

MENUJU KEUNGGULAN
DAN PERTANIAN BERKELANJUTAN

LEADING TOWARDS EXCELLENCE AND SUSTAINABLE AGRICULTURE



**PETROKIMIA
GRESIK**
Solusi Agroindustri

SANGGAHAN DAN LINGKUP TANGGUNG JAWAB | Disclaimer

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

Pernyataan-pernyataan prospektif dalam Laporan Tahunan ini dibuat berdasarkan berbagai asumsi mengenai kondisi terkini dan kondisi mendatang Perseroan serta lingkungan bisnis dimana Perseroan menjalankan kegiatan usaha. Perseroan tidak menjamin bahwa dokumen-dokumen yang telah dipastikan keabsahannya akan membawa hasil-hasil tertentu sesuai harapan.

Laporan Tahunan ini memuat kata "PG" dan "Perseroan" yang didefinisikan sebagai Petrokimia Gresik yang menjalankan bisnis di bidang Industri dan Perdagangan Pupuk serta Jasa Pendidikan dan Pengembangan, Rancang Bangun, Konstruksi, Manajemen, Pengoperasian Pabrik dan Analisa Uji Kimia. Adakalanya kata "Perusahaan" juga digunakan atas dasar kemudahan untuk menyebut Petrokimia Gresik secara umum.

This Annual Report contains financial conditions, operation results, projections, plans, strategies, policy, as well as the Company's objectives, which are classified as forward-looking statements in the implementation of the applicable laws, excluding historical matters. Such forward-looking statements are subject to known and unknown risks (prospective), uncertainties, and other factors that could cause actual results to differ materially from expected results.

Prospective statements in this Annual Report are prepared based on numerous assumptions concerning current conditions and future events of the Company, and the business environment where the Company conducts business. The Company shall have no obligation to guarantee that all the valid documents presented will bring specific results as expected.

This Annual Report contains the words "PG" and "Company" hereinafter referred to Petrokimia Gresik as the company that runs business in the Fertilizer Industry and Trade as well as services in the field of Education and Development, Design and Engineering, Construction, Management, Plant Operation, and Chemical Test Analysis. The word "Company" is at times used to simply refer to PT Petrokimia Gresik in general.



TENTANG LAPORAN INI

About This Report

Selamat datang pada Laporan Tahunan 2019 Petrokimia Gresik dengan tema "**Leading Towards Excellence and Sustainable Agriculture**". Tema tersebut dipilih berdasarkan analisis dan kajian yang mendalam berdasarkan fakta dan perkembangan bisnis Perseroan sepanjang tahun 2019 serta masa depan keberlanjutan bisnis Perseroan.

Laporan Tahunan 2019 Petrokimia Gresik menjadi sumber dokumentasi komprehensif yang berisikan informasi kinerja Perseroan dalam setahun. Informasi tersebut memuat dokumentasi lengkap yang menggambarkan profil Perseroan; kinerja operasional, pemasaran, dan keuangan; informasi tentang tugas, peran, serta fungsi struktural organisasi perusahaan yang menerapkan konsep best practices dan prinsip-prinsip corporate governance.

Laporan Tahunan 2019 Petrokimia Gresik disusun berdasarkan Peraturan Otoritas Jasa Keuangan Nomor 29/POJK.04/2016 tentang Laporan Tahunan Emiten atau Perusahaan Publik dan Surat Edaran Otoritas Jasa Keuangan Nomor 30/SEOJK.04/2016 tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik serta kriteria Annual Report Award (ARA).

Tujuan utama penyusunan Laporan Tahunan ini adalah untuk meningkatkan keterbukaan informasi Perseroan kepada otoritas terkait serta menjadi buku tahunan yang turut membangun rasa bangga dan solidaritas di antara karyawan. Selain itu, Laporan Tahunan ini juga bertujuan untuk membangun pemahaman dan kepercayaan para pemegang saham dan pemangku kepentingan lainnya tentang Perseroan, melalui penyediaan informasi yang tepat, seimbang, dan relevan.

Laporan Tahunan ini disajikan dalam dua bahasa, yaitu Bahasa Indonesia dengan menggunakan jenis dan ukuran huruf yang mudah dibaca dan dicetak dengan kualitas yang baik. Laporan Tahunan ini dapat dilihat dan diunduh di situs web resmi Perseroan yaitu www.petrokimia-gresik.com.

Welcome to the Annual Report 2019 of PT Petrokimia Gresik with the theme "Rising to the Challenge of Solutions for Agroindustry". This theme was chosen based on in-depth analysis and review on the facts and business development of the Company throughout 2018 as well as the future of the Company's business continuity.

The Annual Report 2019 of PT Petrokimia Gresik serves as comprehensive documentation source containing information on the Company's performance during the year. This information contains complete documentation that illustrates the Company profile, operational, marketing, and financial performance; information on the duties, role, and function of the Company's organization structure that implements the concept of best practices and corporate governance principles.

The Annual Report 2019 of PT Petrokimia Gresik is prepared based on Regulation of the Financial Services Authority Number 29/POJK.04/2016 regarding Annual Report of Issuers or Public Companies and Circular Letter of the Financial Services Authority Number 30/SEOJK.04/2016 regarding Form and Content of Annual Report of Issuers or Public Companies as well as criteria of Annual Report Award (ARA).

Principal objective of the preparation of this Annual Report is to improve the Company's information disclosure to the related authorities as well as to serve as an annual book that builds the pride and solidarity among the employees. Furthermore, This Annual Report also aims to build the understanding and trust of the shareholders and stakeholders regarding the Company through the provision of accurate, balanced, and relevant information.

This Annual Report is presented bilingually in Indonesian and English language by using font face and font size that is easily readable and printed in good quality. This Annual Report can be seen and downloaded on the Company's official website at www.petrokimia-gresik.com.



KESINAMBUNGAN TEMA

Theme Continuity



2015

**Transparansi
Menuju Perusahaan Global**
Transparency Towards a
Global Company

Perusahaan menekankan penerapan aspek transparansi dalam GCG guna menggali kemampuan untuk bertahan dan berkembang di dalam persaingan usaha yang semakin ketat. Seluruh upaya Petrokimia Gresik dalam mewujudkan visi dan misinya akan berkontribusi positif terhadap kinerja Petrokimia Gresik untuk memenangkan persaingan.

The company emphasizes the application of transparency in corporate governance in order to explore the ability to survive and develop in the tight business competition. All the efforts PT Petrokimia Gresik in realizing the vision and mission will contribute positively to the performance of PT Petrokimia Gresik to win the competition.



2016

**Transformasi
Memupuk Kinerja Unggul**
Transformation Towards
Excellent Performance

Tantangan usaha yang semakin beragam menjadi pelecut bagi PG untuk bertransformasi guna mempertahankan eksistensi dan meningkatkan daya saing secara berkesinambungan. Semangat transformasi digaungkan manajemen dan ditularkan kepada seluruh karyawan. Inovasi terus digelorakan dan dibudayakan dalam diri setiap Insan PG. Penerapan ERP SAP telah mewarnai proses bisnis dan membawa perubahan pada struktur organisasi PG. Terlaksananya program Petro Muda Masuk Desa (PMMD) angkatan pertama diharapkan mampu menjadi motor transformasi budaya di PG.

The increasingly diverse business challenges have become a catalyst for PG to transform in order to maintain existence and improve competitiveness on an ongoing basis. Transformation spirit is echoed by management and transmitted to all employees. All personnel of PG have been encouraged to embrace innovation as culture. ERP SAP application has colored the business process and brought changes to the PG organizational structure. Petro Muda Masuk Desa (PMMD) program implementation is expected to be the motor of cultural transformation in PG.



2017

**Merajut Asa Bangsa, Memperkokoh
Kemandirian Pangan**
Weaving Hope of The Nation,
Strengthening Food Self-Sufficiency

PG selalu teguh berkomitmen mendukung program-program Pemerintah dalam mencapai ketahanan pangan dengan memberikan kontribusi optimal bagi pengembangan perekonomian nasional dengan merangkul seluruh stakeholder perusahaan.

PG is strongly committed to supporting the Government programs in order to achieve food resilience by providing optimal contribution to the national economic development by embracing all stakeholders of the company.



2018 →

Bangkit Menjawab Tantangan Menuju Solusi Agroindustri
 Rising To The Challenge Of Solutions For Agroindustry

Di tengah persaingan industri yang semakin masif, banyak perusahaan yang bergerak di berbagai industri mulai berfokus pada pengembangan inovasi-inovasi baru dalam rangka mempertahankan bisnis, memberikan produk dan pelayanan yang melebihi harapan seluruh *stakeholder*, para konsumen, serta berkontribusi dalam membangun sektor industri terkait.

In the midst of increasingly massive industrial competition, companies from various industries started to focus on developing new innovations to maintain business, provide products and services that exceed consumers' expectations, and contribute to the development of the related industrial sector.



2019 →

Menuju Keunggulan dan Pertanian Berkelanjutan
Leading Towards Excellence and Sustainable Agriculture

Tantangan usaha yang semakin beragam menjadi PG untuk bertransformasi guna mempertahankan eksistensi dan meningkatkan daya saing secara berkesinambungan. "**Leading Towards Excellence**" yang secara harfiah berarti "menuju keunggulan", proses transformasi bisnis mengantarkan Petrokimia Gresik dari perusahaan yang berstatus baik atau *good company* menjadi perusahaan yang luar biasa atau *great company*. "**Sustainable Agriculture**" atau "pertanian berkelanjutan", ini sesuai dengan komitmen PG dalam mendukung sistem agrikultur terintegrasi yang didesain untuk jangka waktu yang panjang. "**Sustainable Agriculture**" tidak hanya menjadi masa depan pertanian di Indonesia tapi juga merupakan masa depan perusahaan. Semakin maju sektor pertanian tentu akan berdampak positif pada masa depan perusahaan.

The increasingly diverse business challenges have motivated PG to transform in order to maintain its existence and to continuously improve competitiveness. "**Leading Towards Excellence**" which literally translates to "leading towards excellence", a business process that leads Petrokimia Gresik from a company with a good reputation or good company into an extraordinary company or great company. This "**Sustainable Agriculture**" or "sustainable agriculture", is in accordance with PG's commitment to support integrated agricultural system designed for a long term. "**Sustainable Agriculture**" is not only the future of agriculture in Indonesia but is also the future of the company. The more advanced the agricultural sector will surely positively affect the future of the company.



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Total Produksi Pupuk

Total Fertilizer Production

4,61 juta ton
million tonnes

5,82%

naik | up



Total Produksi Non-Pupuk

Total Non-Fertilizer Production

3,00 juta ton
million tonnes

29,20%

naik | up



Nilai Penjualan Pupuk

Fertilizer Sales Value

Rp 26,18 triliun
trillion

6,1%

naik | up



Nilai Penjualan Non-Pupuk

Non-Fertilizer Sales Value

Rp 2,88 triliun
trillion

4,2%

turun | down



Total Kuantum Penjualan Pupuk

Total Fertilizer Sales Quantum

5,87 juta ton
million tonnes

3,54%

naik | up



Total Kuantum Penjualan Non-Pupuk

Total Non-Fertilizer Sales Quantum

1,37 juta ton
million tonnes

6,93%

turun | down



Total Penjualan tahun 2019

Total Sales in 2019

Rp 29,06 triliun
trillion

5,0%

naik | up





PENCAPAIAN KINERJA PG 2019

2019 Performance Achievement of PG

Laba Komprehensif tahun 2019

Comprehensive Income in 2019

Rp 1,50 triliun
trillion

14,14%

turun | down



Jumlah Aset tahun 2019

Total Assets in 2019

Rp 46,84 triliun
trillion

0,8%

naik | up



Skor GCG Self Assessment PG 2019

| GCG Self-Assessment Score of PG in 2019

91,86%

dengan predikat
"Sangat Baik"

with the predicate "Excellent"



Penilaian Kriteria Penilaian Kinerja Unggul (KPKU)

Evaluation of Superior Performance Assessment Criteria

648,25

"Predikat Emerging Industry Leader"

The Title of Emerging Industry Leader



Tingkat Kesehatan Perusahaan berdasarkan SK Menteri BUMN nomor Kep-100/MBU/2002 mencapai skor

Company Soundness Level based on Decree of the Minister of SOE No. Kep-100/ MBU/2002 reached the score of

77,5

dengan kategori
"Sehat A"

with the category of
"Healthy A"



Penyaluran Dana Kemitraan tahun 2019 mencapai

Partnership Fund distribution in 2018 reached

Rp 47,10 miliar
billion

99,4%

tingkat efektivitas
penyaluran pinjaman
effectiveness of loan distribution



Penyaluran Bantuan Bina Lingkungan tahun 2019 mencapai

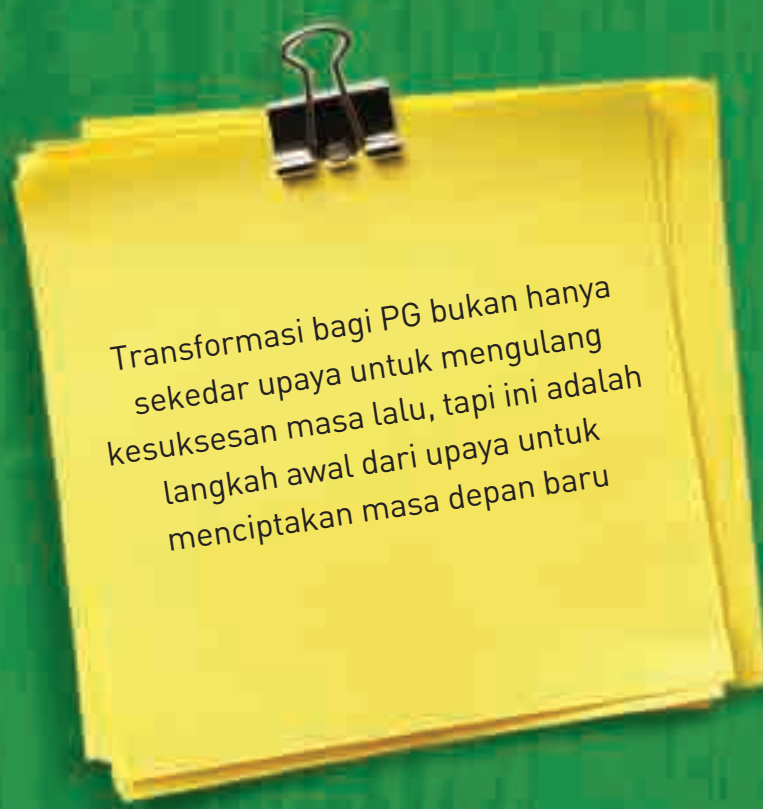
Community Development Fund distribution in 2018 reached

Rp 15,26 miliar
billion

14,14%

naik | up





Transformasi bagi PG bukan hanya sekedar upaya untuk mengulang kesuksesan masa lalu, tapi ini adalah langkah awal dari upaya untuk menciptakan masa depan baru

Transformation for PG is not just an attempt to repeat the success of the past, but this is the initial step of the effort to create a new future.



**PETROKIMIA
GRESIK**
SINergi AGRIKULTUR



Kilas Kinerja 2019

2019 Performance Highlights



IKHTISAR KEUANGAN

Financial Highlights

LAPORAN LABA RUGI KOMPREHENSIF | Comprehensive Statements of Profit or loss

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|--------------|--------------|------------|------------|------------|
| Penjualan Sales | 29.065.308 | 27.667.823 | 23.641.051 | 25.707.464 | 26.729.496 |
| Beban Pokok Penjualan Cost of Sales | (23.533.879) | (22.124.900) | 19.062.105 | 20.534.120 | 21.989.528 |
| Laba Kotor Gross Profit | 5.531.429 | 5.542.923 | 4.578.947 | 5.173.344 | 4.739.968 |
| Laba Usaha Operating Profit | 3.783.870 | 3.696.680 | 2.934.553 | 3.471.128 | 3.274.524 |
| Laba Sebelum Pajak Profit Before Tax | 1.907.205 | 2.438.285 | 1.472.957 | 1.919.012 | 2.113.605 |
| Laba Tahun Berjalan Profit for the Year | 1.368.683 | 1.796.129 | 873.667 | 1.407.385 | 1.550.981 |
| Penghasilan/(Beban) Komprehensif Lain Other Comprehensive Income/Cost | 135.263 | (44.379) | (188.088) | 9.290.455 | (7.631) |
| Laba Komprehensif Tahun Berjalan Comprehensive Income for the Year | 1.503.945 | 1.751.750 | 685.579 | 10.697.840 | 1.543.350 |
| Laba Tahun Berjalan yang dapat Diatribusikan Kepada Pemilik Entitas Induk Profit for the Year Attributable to Owners of the Parent Entity | 1.344.230 | 1.777.933 | 856.158 | 1.389.224 | 1.541.409 |
| Laba Tahun Berjalan yang dapat Diatribusikan Kepada Kepentingan Non Pengendali Profit for the Year Attributable to Non-Controlling Interests | 24.253 | 18.196 | 17.509 | 18.161 | 9.572 |
| Laba Komprehensif Tahun Berjalan yang dapat Diatribusikan Kepada Pemilik Entitas Induk Comprehensive Income for the Year Attributable to Owners of the Parent Entity | 1.408.027 | 1.732.925 | 668.070 | 10.679.679 | 1.533.778 |
| Laba Komprehensif Tahun Berjalan yang dapat Diatribusikan Kepada Kepentingan Non Pengendali Comprehensive Income for the Year Attributable to Non-Controlling Interests | 95.918 | 18.825 | 17.509 | 18.161 | 9.572 |
| Dividen Kas Cash Dividend | 627.277 | 351.025 | 833.534 | 930.590 | 912.544 |
| Dividen Kas per Saham (Nilai Penuh) Cash Dividend per Share (Full Amount) | 95.042 | 53.186 | 348.308 | 388.865 | 381.324 |
| Laba Bersih per Saham (Nilai Penuh) Net Profit per Share (Full Amount) | 207.376 | 269.384 | 357.722 | 580.514 | 644.107 |
| Jumlah Saham Beredar (Lembar) Total Outstanding Shares (Share) | 6.600.000 | 6.600.000 | 2.393.093 | 2.393.093 | 2.393.093 |
| Nilai Nominal Per Saham (Nilai Penuh) Nominal Value per Share (Full Amount) | 1.000.000 | 1.000.000 | 1.000.000 | 1.000.000 | 1.000.000 |

Ikhtisar Keuangan
Financial Highlights

LAPORAN POSISI KEUANGAN | Statements of financial Position

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| Aset Assets | | | | | |
| Kas Cash | 2.659.328 | 3.050.966 | 2.853.979 | 2.831.615 | 2.430.840 |
| Persediaan Inventories | 5.981.045 | 7.208.853 | 5.305.220 | 4.506.509 | 6.950.720 |
| Aset Lancar Current Assets | 12.093.215 | 20.605.848 | 16.336.565 | 17.345.002 | 19.022.364 |
| Investasi pada Entitas Asosiasi dan Ventura Bersama Investment in Associates and Joint Venture | 285.285 | 254.778 | 231.130 | 448.456 | 580.304 |
| Aset Tetap Bersih Net Fixed Assets | 24.818.512 | 24.370.370 | 22.787.014 | 20.709.652 | 7.871.141 |
| Aset Lain Other Assets | 1.012.126 | 1.237.285 | 1.689.950 | 1.441.722 | 1.658.375 |
| Jumlah Aset Total Assets | 46.841.900 | 46.468.281 | 41.052.231 | 39.944.832 | 29.132.184 |
| Liabilitas Liabilities | | | | | |
| Liabilitas Jangka Pendek Current Liabilities | 11.211.110 | 9.308.668 | 14.987.763 | 16.134.363 | 10.217.276 |
| Liabilitas Jangka Panjang Non-Current Liabilities | 16.269.113 | 18.670.508 | 8.965.583 | 6.554.497 | 11.422.427 |
| Jumlah Liabilitas Total Liabilities | 27.480.223 | 27.979.176 | 23.953.346 | 22.688.860 | 21.639.703 |
| Ekuitas Equity | | | | | |
| Modal Saham Share Capital | 6.600.000 | 2.393.093 | 2.393.093 | 2.393.093 | 2.393.093 |
| Saldo Laba Retained Earnings | 3.477.098 | 2.648.134 | 14.641.411 | 14.806.875 | 5.057.786 |
| Pendapatan Komprehensif Lain Other Comprehensive Income | 9.125.055 | - | - | - | - |
| Kepentingan Non-Pengendali Non-Controlling Interests | 159.523 | 72.701 | 64.381 | 56.004 | 41.602 |
| Jumlah Ekuitas Total Equity | 19.361.676 | 18.489.105 | 17.098.885 | 17.255.972 | 7.492.481 |
| Jumlah Liabilitas dan Ekuitas Total Liabilities & Equity | 46.841.900 | 46.468.281 | 41.052.231 | 39.944.832 | 29.132.184 |

LAPORAN ARUS KAS | Statements of Cash flows

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|-----------|-------------|-------------|-------------|-------------|
| Arus Kas dari (untuk) Aktivitas Operasi Cash Flows provided by (used in) Operating Activities | 1.411.215 | (2.419.919) | 2.930.018 | 4.490.008 | 702.546 |
| Arus Kas dari (untuk) Aktivitas Investasi Cash Flows provided by (used in) Investing Activities | (888.652) | (2.241.442) | (2.397.353) | (3.625.824) | (3.628.889) |
| Arus Kas dari (untuk) Aktivitas Pendanaan Cash Flows provided by (used in) Financing Activities | (918.389) | 4.856.901 | (510.202) | (476.182) | 3.442.404 |

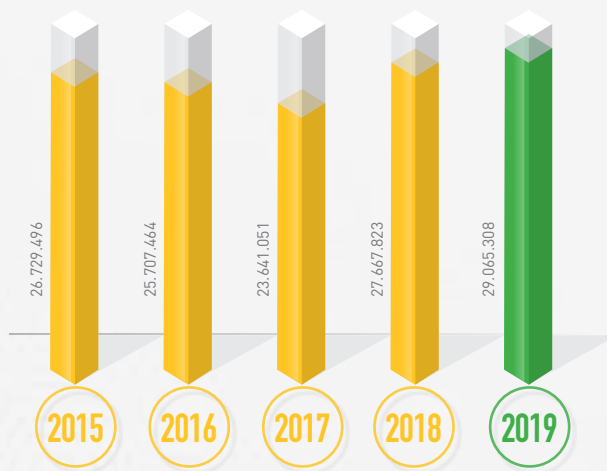


IKHTISAR KEUANGAN Financial Highlights

GRAFIK IKHTISAR KEUANGAN | Chart of Financial Highlights

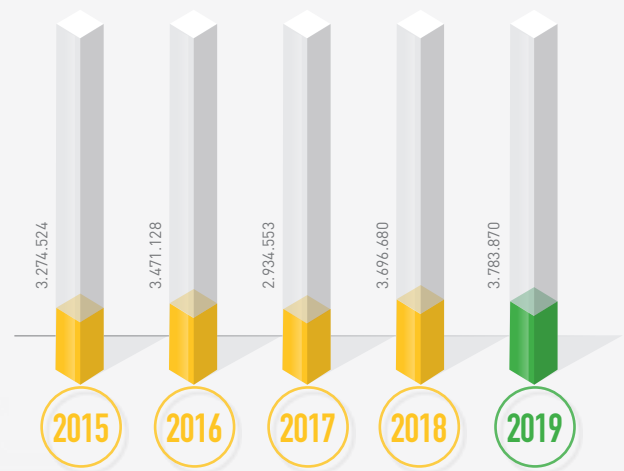
Penjualan | Sales

Dalam Rp juta | In Rp million



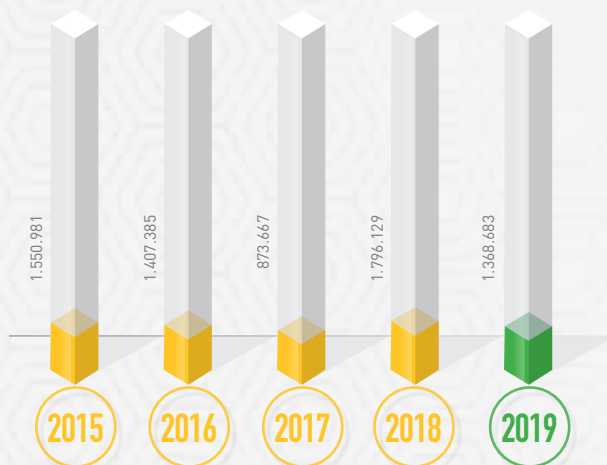
Laba Usaha | Operating Profit

Dalam Rp juta | In Rp million



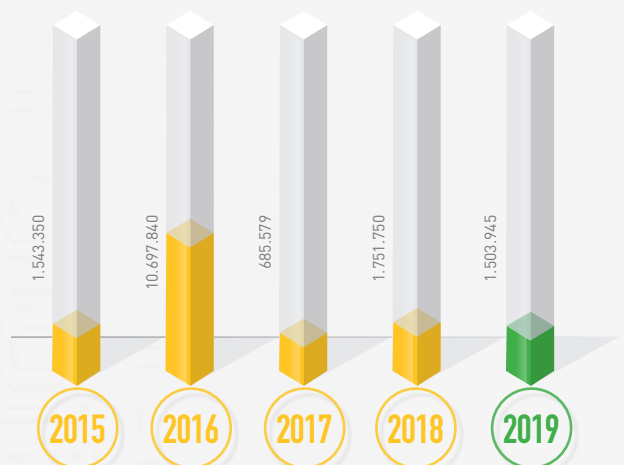
Laba Tahun Berjalan Profit for the Year

Dalam Rp juta | In Rp million



Laba Komprehensif Tahun Berjalan Comprehensive Income for the Year

Dalam Rp juta | In Rp million



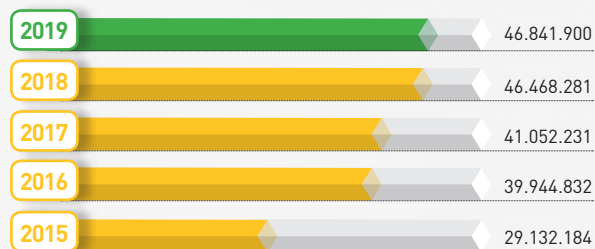


Ikhtisar Keuangan
Financial Highlights

GRAFIK IKHTISAR KEUANGAN | Chart of Financial Highlights

Jumlah Aset | Total Assets

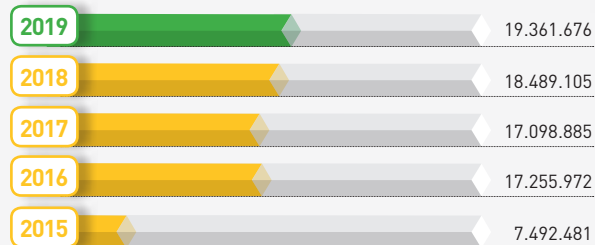
Dalam Rp juta | In Rp million



Jumlah Ekuitas

Jumlah Ekuitas | Total Equity

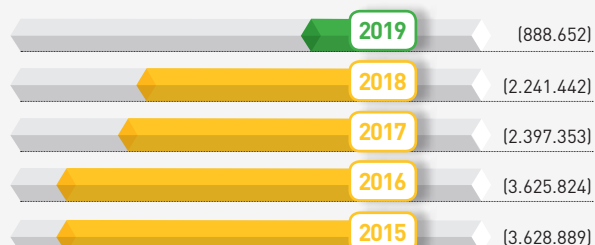
Dalam Rp juta | In Rp million



Arus Kas dari (untuk) Aktivitas Investasi

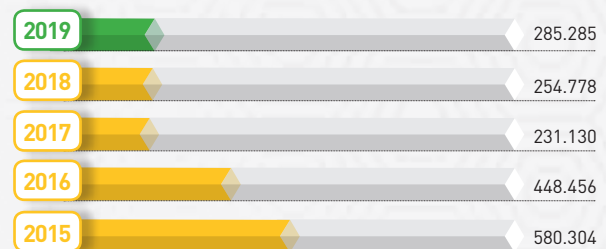
Cash Flows provided by (used in) Investing Activities

Dalam Rp juta | In Rp million



Investasi pada Entitas Asosiasi | Investment in Associates

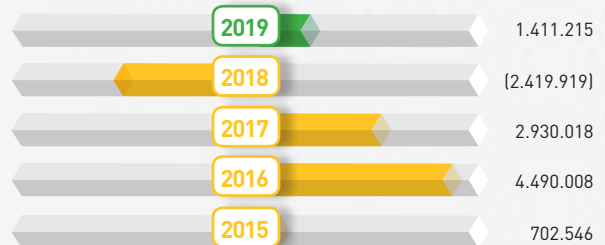
Dalam Rp juta | In Rp million



Arus Kas dari (untuk) Aktivitas Operasi

Cash Flows provided by (used in) Operating Activities

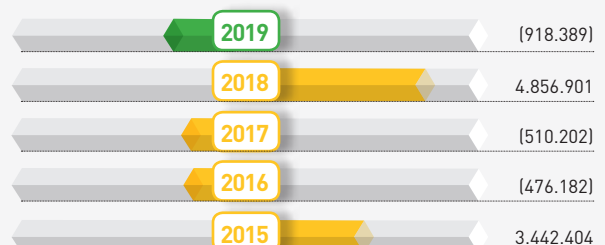
Dalam Rp juta | In Rp million



Arus Kas dari (untuk) Aktivitas Pendanaan

Cash Flows provided by (used in) Financing Activities

Dalam Rp juta | In Rp million





IKHTISAR KEUANGAN

Financial Highlights

RASIO KEUANGAN | Financial Ratios

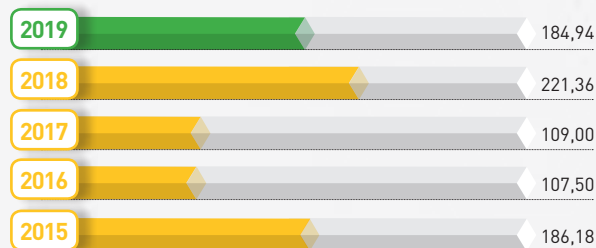
| Uraian Description | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|--------|---------|----------|----------|---------|
| Rasio Likuiditas Liquidity Ratio % | | | | | |
| Rasio Aset Lancar terhadap Liabilitas Lancar Current Ratio | 184,94 | 221,36 | 109,00 | 107,50 | 186,18 |
| Rasio Kas terhadap Liabilitas Lancar Cash Ratio | 23,72 | 32,78 | 19,04 | 17,55 | 23,79 |
| Rasio Aset Lancar - Persediaan terhadap Liabilitas Lanca Quick Ratio | 131,59 | 143,92 | 73,60 | 79,57 | 118,15 |
| Rasio Solvabilitas Solvability Ratio % | | | | | |
| Rasio Liabilitas terhadap Ekuitas Debt to Equity Ratio | 141,93 | 151,33 | 140,09 | 131,48 | 288,82 |
| Rasio Liabilitas terhadap Aset Debt to Asset Ratio | 58,67 | 60,21 | 58,35 | 56,80 | 74,28 |
| Rasio Pinjaman terhadap Ekuitas Debt to Equity Ratio | 59:41 | 60 : 40 | 58 : 42 | 57 : 43 | 74 : 26 |
| Kemampuan Membayar Bunga Interest Coverage Ratio | 245,8 | 348,55 | 297,05 | 278,88 | 324,96 |
| Rasio Profitabilitas Profitability Ratio % | | | | | |
| Marjin Laba Kotor Gross Profit Margin | 19,03 | 20,03 | 19,37 | 20,12 | 17,73 |
| Marjin Laba Usaha Operating Profit Margin | 16,07 | 15,91 | 12,42 | 14,56 | 13,18 |
| Marjin Laba Bersih Net Profit Margin | 4,71 | 6,49 | 3,70 | 5,47 | 5,80 |
| Rasio Laba Bersih terhadap Ekuitas Return on Equity | 7,85 | 9,71 | 5,11 | 8,16 | 20,70 |
| Rasio Laba Bersih terhadap Aset Return Net Income to Assets | 2,92 | 5,25 | 3,59 | 4,80 | 7,26 |
| Rasio Laba Bersih terhadap Investasi Return on Investment | 10,21 | 3,87 | 2,13 | 3,52 | 5,32 |
| Rasio Aktivitas Activity Ratio % | | | | | |
| Rasio Perputaran Aset Asset Turnover Ratio | 62,05 | 59,54 | 57,59 | 64,36 | 91,75 |
| Rasio Modal terhadap Aset Capital to Assets Ratio | 41,33 | 39,63 | 41,49 | 43,20 | 25,73 |
| Pendapatan terhadap Modal Kerja Bersih Revenues to Net Working Capital | 305,23 | 244,90 | 1.752,74 | 2.123,46 | 303,57 |
| Nilai Tukar (Rp/USD) Exchange Rate (Rp/ USD) | 13.901 | 14.481 | 13.548 | 13.436 | 13.795 |



GRAFIK RASIO KEUANGAN | Chart of Financial Ratios

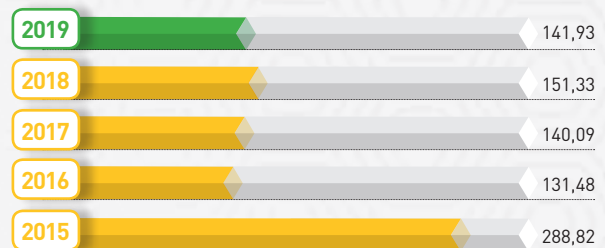
Rasio Aset Lancar terhadap Liabilitas Lancar Current Ratio

Dalam | In %



Rasio Liabilitas terhadap Ekuitas Debt to Equity Ratio

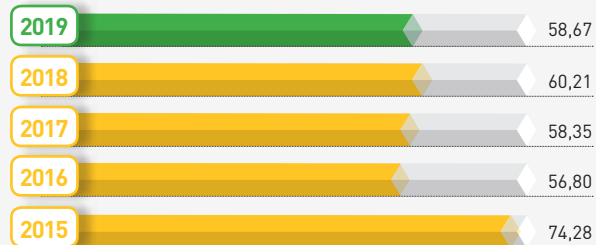
Dalam | In %



Rasio Liabilitas terhadap Aset Debt to Asset Ratio

Dalam | In %

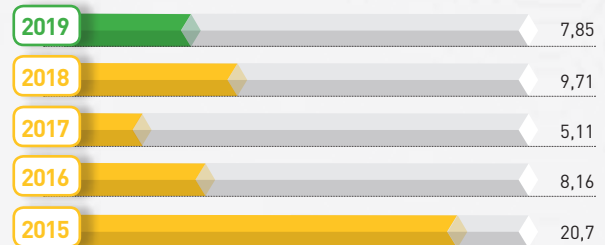
(dalam %)



Rasio Laba Bersih terhadap Ekuitas Return on Equity

Dalam | In %

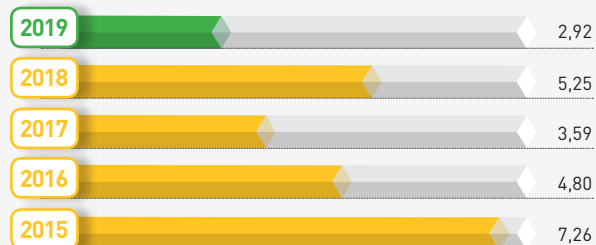
(dalam %)



Rasio Laba Bersih terhadap Aset Return on Assets

Dalam | In %

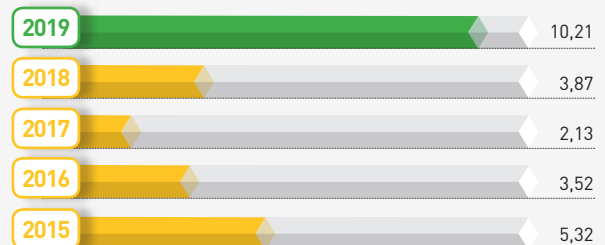
dalam %



Rasio Laba Bersih terhadap Investasi Return on Investment

Dalam | In %

dalam %





IKHTISAR OPERASIONAL

Operational Highlights

PRODUK PUPUK | Fertilizer Products

dalam Ton | in Tonnes

| Uraian Description | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|------------------|------------------|------------------|------------------|------------------|
| PRODUKSI PRODUCTION | | | | | |
| Pupuk Urea Urea Fertilizer | 906.472 | 658.519 | 460.015 | 424.004 | 434.220 |
| Pupuk ZA ZA Fertilizer | 698.392 | 589.341 | 798.782 | 755.330 | 694.570 |
| Pupuk SP-36 SP-36 Fertilizer | 479.443 | 450.576 | 480.131 | 464.982 | 281.579 |
| Pupuk Phonska Phonska Fertilizer | 2.104.283 | 2.308.271 | 2.434.476 | 2.118.530 | 2.534.155 |
| Pupuk NPK Kebomas NPK Kebomas Fertilizer | 413.911 | 339.426 | 378.456 | 296.067 | 155.360 |
| Pupuk ZK (Kalium Sulfat) ZK (Potassium Sulfate) Fertilizer | 14.364 | 16.475 | 15.184 | 10.681 | 7.842 |
| Jumlah Produksi Pupuk Total Fertilizer Production | 4.616.865 | 4.362.608 | 4.567.044 | 4.069.594 | 4.107.727 |
| Pupuk Petroganik (produksi oleh Mitra) Petroganik Fertilizer | 524.120 | 776.475 | 606.527 | 485.300 | 681.673 |
| PENJUALAN SALES | | | | | |
| Pupuk Subsidi Domestic – Subsidized | 5.192.362 | 5.218.491 | 4.965.528 | 5.014.507 | 5.005.901 |
| Pupuk Non Subsidi - Domestik Domestic – Non Subsidized | 291.995 | 271.703 | 242.711 | 213.479 | 528.071 |
| Pupuk Non Subsidi - Ekspor Export Non Subsidized | 392.891 | 185.642 | 274.374 | 129.131 | 12.811 |
| Jumlah Penjualan Pupuk Total Fertilizer Sales | 5.877.284 | 5.675.836 | 5.482.612 | 5.357.117 | 5.546.783 |

PRODUK NON-PUPUK | Non-Fertilizer Product

dalam Ton | in Tonnes

| Uraian Description | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|------------------|------------------|------------------|------------------|------------------|
| PRODUKSI PRODUCTION | | | | | |
| Amoniak Ammonia | 949.700 | 693.001 | 457.350 | 429.192 | 429.015 |
| Asam Sulfat Sulfuric Acid | 849.510 | 698.796 | 1.198.470 | 1.160.531 | 922.173 |
| Asam Fosfat Phosphoric Acid | 270.333 | 248.714 | 288.203 | 312.588 | 223.596 |
| Gypsum | 889.888 | 637.438 | 1.010.826 | 850.203 | 962.433 |
| Aluminium Florida Aluminium Fluoride | 11.301 | 12.653 | 11.049 | 10.764 | 10.054 |
| CO ₂ Cair Liquid CO ₂ | 15.816 | 14.866 | 17.008 | 18.870 | 14.665 |
| Dry Ice | 976 | 333 | 873 | 2.212 | 2.384 |
| Asam Klorida Hydrochloric Acid | 15.909 | 18.795 | 16.299 | 11.686 | 8.866 |
| Jumlah Produksi Non-Pupuk Total Non- Fertilizer Production | 3.003.433 | 2.324.596 | 3.000.077 | 2.796.045 | 2.573.185 |
| Penjualan SALES | | | | | |
| Penjualan Non-Pupuk Non-Fertilizer Sales | 1.378.902 | 1.481.624 | 1.635.494 | 1.630.152 | 1.622.047 |

PENYALURAN PKBL | PKBI Implementation

dalam Juta Rupiah | in Millions Rupiah

| Uraian Description | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|--------|--------|--------|--------|--------|
| Program Kemitraan Partnership Program | 47.103 | 43.706 | 52.423 | 48.478 | 48.478 |
| Program Bina Lingkungan Community Development Program | 15.262 | 13.370 | 22.212 | 15.728 | 15.728 |



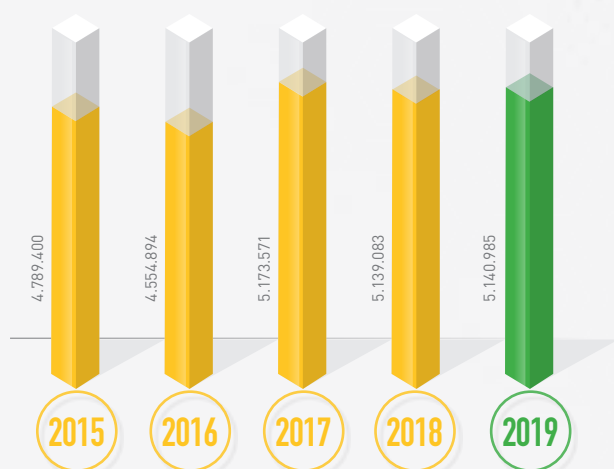
Ikhtisar Operasional
Operational Highlights

GRAFIK OPERASIONAL | Chart of Operations

Jumlah Produksi | Total Production

DalamTon | In Tonnes

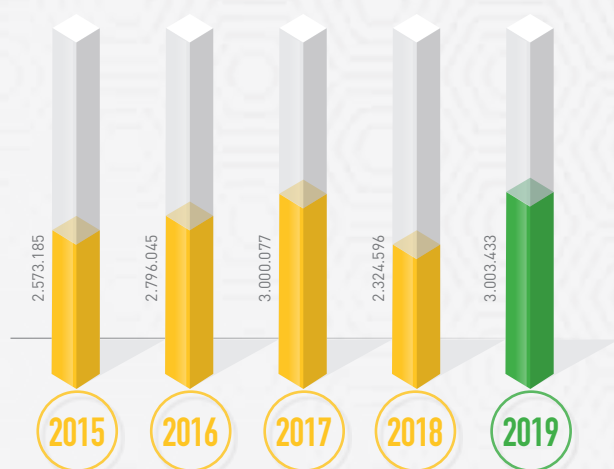
Pupuk | Fertilizer



Jumlah Produksi | Total Production

DalamTon | In Tonnes

Non-Pupuk | Non-Fertilizer

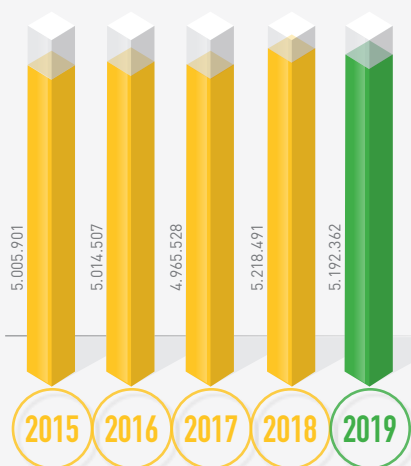


Jumlah Penjualan | Total Sales

DalamTon | In Tonnes

Pupuk Subsidi – Domestik

Subsidized Fertilizer - Domestic

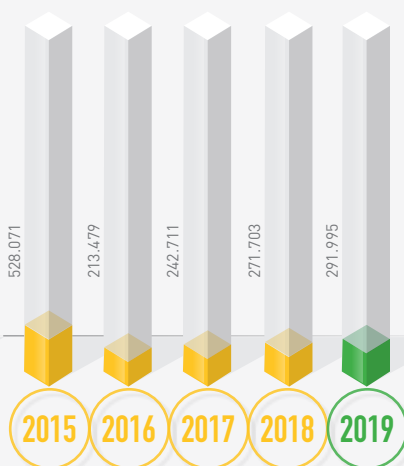


Jumlah Penjualan | Total Sales

DalamTon | In Tonnes

Pupuk Non-Subsidi – Domestik

Non-Subsidized Fertilizer - Domestic



Jumlah Penjualan | Total Sales

DalamTon | In Tonnes

Pupuk Non-Subsidi – Ekspor

Non-Subsidized Fertilizer - Export





INFORMASI SAHAM DAN OBLIGASI

Information on Share and Bond



IKHTISAR SAHAM | STOCK OVERVIEW

Hingga 31 Desember 2019, PT Petrokimia Gresik belum mencatatkan sahamnya di bursa manapun, sehingga tidak terdapat informasi mengenai jumlah saham yang beredar, kapitalisasi pasar, harga saham tertinggi, terendah, dan penutupan, serta volume perdagangan yang dapat disampaikan pada laporan ini.

As of 31 December 2019, PT Petrokimia Gresik has yet to list its shares at any stock exchange, thus there is no information available regarding the number of outstanding shares, market capitalization, highest/lowest stock price, and closing, as well as the trading volume in this report.



IKHTISAR OBLIGASI | BOND OVERVIEW

Hingga 31 Desember 2019, PT Petrokimia Gresik belum pernah menerbitkan obligasi/ sukuk/obligasi konversi sehingga tidak terdapat informasi mengenai jumlah obligasi/ sukuk/obligasi konversi yang beredar (outstanding), tingkat bunga/ imbalan, tanggal jatuh tempo dan peringkat obligasi/ sukuk yang dapat disampaikan pada laporan ini.

As of 31 December 2019, PT Petrokimia Gresik has not yet issued any bond/sukuk/convertible bond thus there is no information available regarding the number of outstanding bond/sukuk/convertible bond, interest rate/return, due date and bond/sukuk rating in this report.



PROGRAM KEPEMILIKAN SAHAM OLEH KARYAWAN DAN/ATAU MANAJEMEN YANG DILAKSANAKAN PERUSAHAAN (ESOP/ MSOP) SHAREHOLDING PROGRAM BY EMPLOYEE AND/OR BOARD OF MANAGEMENT CARRIED OUT BY THE COMPANY (ESOP/ MSOP)

Hingga 31 Desember 2019, Petrokimia Gresik tidak memiliki program kepemilikan saham oleh karyawan dan manajemen sehingga informasi mengenai jumlah saham ESOP/MSOP, realisasi ESOP/MSOP, jangka waktu, persyaratan kepemilikan saham karyawan dan/ atau manajemen, serta harga exercise tidak relevan untuk diungkapkan.

As of 31 December 2019, Petrokimia Gresik does not have shareholding program by employee and board of management, thus the information regarding the number of ESOP/MSOP shares, ESOP/MSOP realization, duration, shareholding requirement for employee and/or board of management as well as exercise price are not relevant to be disclosed.



KILAS KINERJA 2019 | 2019 Performance Highlights

LAPORAN MANAJEMEN | Management Report

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TINJAUAN PENDUKUNG BISNIS | Overview on Business Supports

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TATA KELOLA PERUSAHAAN | Good Corporate Governance

TANGGUNG JAWAB SOSIAL PERUSAHAAN | Corporate Social Responsibility

Informasi Saham dan Obligasi
Information on Share and Bond





PRESTASI PETROKIMIA GRESIK 2019

Gresik Petrokimia Achievement 2019

PRESTASI BERGENSI 4 PENGHARGAAN

Jalankan Transformasi, PG Diganjar Dua Penghargaan Revolusi Mental Award BUMN 2019

Petrokimia Gresik (PG) berhasil membawa pulang dua penghargaan sekaligus dalam ajang "Revolusi Mental Award BUMN 2019", yakni Gold Winner Kategori Indonesia Melayani dan The Best CEO Revolusi Mental Etos Kerja.

Carrying out Transformation, PG is awarded with Two Mental Revolution Awards of the State-Owned Enterprises (BUMN) in 2019

Petrokimia Gresik (PG) successfully brought home two awards at once at the "2019 State-Owned Enterprises (BUMN) Mental Revolution Awards", namely the Gold Winner in the 'Indonesia is Serving' Category and The Best CEO of Work Ethics Mental Revolution category.



Sabet 19 Penghargaan International Business Award (IBA) 2019

Petrokimia Gresik mendapat pengakuan Internasional dengan menyabet 5 gold, 2 silver, dan 11 bronze, dan dinobatkan sebagai pemenang Grand Stevie Award 2019.

Obtained 19 Awards in 2019 International Business Awards (IBA)

Petrokimia Gresik gained International recognition by earning 5 golds, 2 silvers, and 11 bronzes, and was crowned as the winner of 2019 Grand Stevie Award.





Prestasi Petrokimia Gresik 2019
Gresik Petrokimia Achievement 2019

Prestigious Achievement
4 Awards

Grand Platinum SNI Award 2019

Grand Platinum merupakan penghargaan tertinggi dan hanya diberikan kepada perusahaan atau organisasi yang sudah tiga kali berturut-turut meraih predikat Platinum dalam ajang SNI Award. SNI Award merupakan ajang pemberian apresiasi dari pemerintah Republik Indonesia bagi organisasi yang berkomitmen menerapkan SNI secara konsisten dan berkinerja baik.

Grand Platinum 2019 SNI Award

Grand Platinum is the highest award and is only awarded to a company or an organization which has earned three consecutive Platinum awards in SNI Award event. SNI Award is an event of appreciation by the government of the Republic of Indonesia for the organizations committed to implement Indonesia National Standard (SNI) consistently and with good performance.

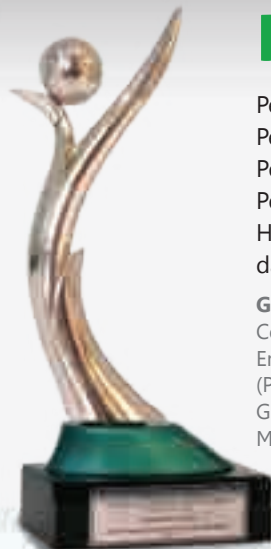


Proper Hijau

Penghargaan Program Penilaian Peringkat Kinerja Perusahaan Dalam Pengelolaan Lingkungan (Proper) Hijau periode tahun 2018-2019. Petrokimia Gresik (PG) menerima Penghargaan Program Penilaian Peringkat Kinerja Perusahaan Dalam Pengelolaan Lingkungan (Proper) Hijau periode tahun 2018-2019 dari Kementerian Lingkungan Hidup dan Kehutanan (KLHK).

Green Proper

Company Performance Rating Assessment Program Award in Green Environment Management (Proper) for 2018-2019 period. Petrokimia Gresik (PG) earned Company Performance Rating Assessment Program Award in Green Environment Management (Proper) for 2018-2019 period from the Ministry of Environment and Forestry (KLHK).





PRESTASI 3 TAHUN TERAKHIR PETROKIMIA GRESIK 2017-2019

Achievements Last 3 Years
Petrokimia Gresik 2017-2019



52 Penghargaan Internasional. Tahun 2019

1. **GRAND STEVIE® WINNER FOR THE HIGHEST-RATED INDONESIAN NOMINATION OF THE YEAR** Asia Pacific Stevie Award 2019 (Singapore)
 8. **GOLD STEVIE® WINNER** Asia Pacific Stevie Award 2019 (Singapore) | 9. **SILVER STEVIE® WINNER** Asia Pacific Stevie Award 2019 (Singapore)
 15. **BRONZE STEVIE® WINNER** Asia Pacific Stevie Award 2019 (Singapore) | 5. **GOLD WINNER** International Business Award 2019 | 2. **SILVER WINNER** International Business Award 2019 | 11. **BRONZE WINNER** International Business Award 2019 | 1. **INTERNATIONAL FERTILIZER ASSOCIATION INDUSTRY STEWARDSHIP CHAMPIONS** IFA Annual Strategic Forum 2019

75 Penghargaan Nasional. Tahun 2019

5. **InMA 2019** Serikat Perusahaan Pers | 13. **PR Indonesia Award 2019** Majalah PR Indonesia | 5. **BUMN Marketeers Award 2019** Forum Humas BUMN & Markplus | 5. **PR Excellence Awards 2019** Perhumas Indonesia | 19. **Temu Karya Mutu dan Produktivitas Nasional (TKMPN) XXIII 2019** PT Wahana Kendali Mutu (WKM) bekerjasama dengan Asosiasi Manajemen Mutu & Produktivitas Indonesia (AMMPI) | 1. **ICCA-IV-2019** Indonesia Corporate Secretary & Corporate Communication Award IV-2019 Majalah Economic Review | 1. **ICSRA III 2019** Indonesia Corporate Social Responsibility Award Majalah Economic Review | 1. **8th Anugerah BUMN 2019** Majalah BUMN Track | 2. **Indonesia Human Capital Award V 2019** Economic Review | 1. **Giri Pancasuar Awards (GPA) 2019** Persatuan Wartawan Indonesia (PWI) Gresik | 1. **Teropong BUMN Award 2019** TeropongSenayan.com | 4. **The 7th Annual Indonesia Marketeers Festival 2019 Marketeers** | 2. **SNI Award 2019** Badan Standardisasi Nasional | 3. **Insan PR Indonesia 2019** Majalah PR Indonesia | 4. **25th Asia Pacific Quality Organization (APQO) APQO** | 1. **Raksa Nugraha Indonesia Consumer Protection Award** Badan Perlindungan Konsumen Nasional Republik Indonesia (BPKN RI) | 2. **Revolusi Mental Awards 2019** Majalah BUMN Track | 2. **Anugrah Humas Indonesia (AHI) 2019** Humas Indonesia | 1. **Indonesia Enterprise Risk Management Award III 2019** Economic Review | 1. **KSOP Gresik 2019 Award** Seru Kantor Kesyahbandaran Dan Otoritas Pelabuhan Kelas II Gresik | 1. **Indonesia Trusted Companies Award** The Indonesian Institute for Corporate Governance (IICG) dan Majalah SWA



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RINCIAN PRESTASI PETROKIMIA GRESIK 2019

DETAILS OF ACHIEVEMENT PETROKIMIA GRESIK 2019

PENGHARGAAN SPS 2019 | 2019 SPS AWARD

Majalah Internal GEMA Petrokimia Gresik (PG) menyabet 5 (lima) penghargaan tingkat nasional di ajang The 8th Indonesia inhouse Magazine Awards (InMa) 2019 yang diselenggarakan oleh Serikat Perusahaan Pers (SPS). Kelima penghargaan tersebut adalah 2 (dua) *Gold Winner* dan 3 (tiga) *Silver Winner*. Penyerahan penghargaan dilakukan oleh Menteri Komunikasi dan Informatika, Rudiantara kepada Manager Humas PG, Muhammad Ihwan F, pada acara Awarding Night SPS 2019 di Gedung Siola, Surabaya, 7 Februari 2019. Penghargaan tersebut merupakan pengakuan atas kinerja Humas PG dalam mengemas informasi perusahaan untuk kepentingan *stakeholders*. The internal magazine GEMA



Petrokimia Gresik (PG) earned 5 (five) national-level awards in The 8th Indonesia in-house Magazine Awards (InMa) event in 2019 held by the Press Company Union (SPS). The five awards are 2 (two) Gold Winners and 3 (three) Silver Winners. The awards were given by the Minister of Communication and Informatics, Rudiantara to PG's Public Relations Manager, Muhammad Ihwan F, at 2019 SPS Awarding Night event at Siola Building, Surabaya, February 7th 2019. The awards were recognition towards the performance of PG's Public Relations in presenting company information for *stakeholders'* purposes.

PENGHARGAAN ICCA 2019 | 2019 ICCA AWARD

Petrokimia Gresik (PG) berhasil meraih penghargaan Platinum pada ajang Indonesia *Corporate Secretary & Corporate Communication Award IV-2019* (ICCA-IV-2019). Penghargaan level nasional dari Majalah Economic Review ini diserahkan oleh Plt. Kepala Biro Humas Kementerian Kominfo, Ferdinandus Setu, kepada Sekretaris Perusahaan (Sesper) PG, Yusuf Wibisono di Hotel Grand Sahid, Solo, 22 Februari 2019. | Petrokimia Gresik (PG) successfully earned Platinum award in 2019 Indonesia Corporate Secretary & Corporate Communication Award IV (ICCA-IV-2019) event. This national-level Award from Economic Review Magazine was given by the Acting Head of Public Relations Bureau of the Ministry of Communication and Informatics, Ferdinandus Setu, to PG's Company Secretary, Yusuf Wibisono di Hotel Grand Sahid, in Solo, February 22nd 2019.



PENGHARGAAN ICSRA 2019 | 2019 ICSRA AWARD

Petrokimia Gresik (PG) berhasil meraih penghargaan Platinum Rank 1 Kategori Subsidiary of SOE's Company, di ajang Indonesia Corporate Social Responsibility Award (ICSRA) III-2019. Ajang penghargaan level nasional yang diselenggarakan oleh Majalah Economic Review ini berlangsung di Solo, 7 Maret 2019. PG dinilai berhasil mengoptimalkan program-program CSR dan implementasinya kepada masyarakat sekitar perusahaan. Penghargaan diserahkan oleh Founder dan CEO Economic Review, Irlisa Rachmadiana kepada Manager CSR PG, Tatang Barlian. | Petrokimia Gresik (PG) successfully earned Rank 1 Platinum award in the Subsidiary of SOE Company Category, at 2019 Indonesia Corporate Social Responsibility Award (ICSRA) III. This national-level award was held by Economic Review Magazine in Solo, March 7th 2019. PG was appraised for successfully optimizing CSR programs and their implementation to the community around the company. This award was given by the Founder and CEO of Economic Review, Irlisa Rachmadiana to PG's CSR Manager, Tatang Barlian.





RINCIAN PRESTASI PETROKIMIA GRESIK 2019

DETAILS OF ACHIEVEMENT PETROKIMIA GRESIK 2019



PENGHARGAAN WAJIB PAJAK BESAR LARGE TAXPAYER AWARD

Petrokimia Gresik (PG) mendapat apresiasi dan penghargaan dari Direktorat Jenderal Pajak Kementerian Keuangan Republik Indonesia. Penghargaan diberikan karena PG dinilai berkontribusi besar ke penerimaan pajak negara. Pemberian apresiasi dan penghargaan kepada PG dilakukan oleh Menteri Keuangan RI, Sri Mulyani kepada Direktur Keuangan, Sumber Daya Manusia, dan Umum PG, Dwi Ary Purnomo, di Jakarta, 13 Maret 2019. PG masuk dalam 30 Wajib Pajak Besar untuk penerimaan pajak nasional tahun 2018. | Petrokimia Gresik (PG) earned appreciation and award from the Directorate-General of Taxation of the Ministry of Finance of the Republic of Indonesia. This award was given

since PG was considered to have provided considerable contribution to state tax revenue. The appreciation and award were given to PG by the Minister of Finance of the Republic of Indonesia, Sri Mulyani to PG's Director of Finance, Human Resources and General, Dwi Ary Purnomo, in Jakarta, March 13th 2019. PG was among 30 Large Taxpayers for national tax revenue in 2018.



PRIA 2019 | 2019 PRIA

Petrokimia Gresik (PG) berhasil meraih 12 penghargaan kategori Anak Usaha BUMN pada ajang Public Relations Indonesia Award (PRIA) 2019 di Bandung, Kamis (28/3/2019). Salah satu penghargaan berupa Platinum yang merupakan penghargaan tertinggi diserahkan oleh Gubernur Jawa Barat, Ridwan Kamil kepada Direktur Utama PG, Rahmad Pribadi. Penghargaan yang diraih PG adalah 1 (satu) *Platinum*, 4 (empat) *Gold*, 4 (empat) *Silver*, 1 (satu) *Bronze*, *Best Presenter*, dan *Terpopuler di Media*. Petrokimia Gresik (PG) successfully earned 12 awards in the category of State-Owned Enterprises (BUMN) Subsidiary in 2019 Public Relations Indonesia Award (PRIA) in Bandung, Thursday (28/3/2019). One of the awards was Platinum award which was

the highest award given by the Governor of West Java, Ridwan Kamil to PG's President Director, Rahmad Pribadi. PG earned 1 (one) Platinum, 4 (four) Gold, 4 (four) Silver, 1 (one) Bronze, Best Presenter, and the Most Popular in Media awards.



ANUGERAH BUMN 2019 | 2019 BUMN AWARD

Petrokimia Gresik (PG) berhasil meraih Juara Inovasi Teknologi BUMN Terbaik dalam acara Anugerah BUMN 2019 yang diadakan oleh BUMN Track. Penghargaan diterima oleh Direktur Pemasaran PG, Meinu Sadariyo di Jakarta (28/3/19) | Petrokimia Gresik (PG) successfully won Best BUMN Technology Innovation Winner in 2019 BUMN Award event held by BUMN Track. The award was received by PG's Marketing Director, Meinu Sadariyo in Jakarta (28/3/19).



RINCIAN PRESTASI PETROKIMIA GRESIK 2019

DETAILS OF ACHIEVEMENT PETROKIMIA GRESIK 2019

GIRI PANCASUAR AWARD (GPA) 2019

2019 GIRI PANCASUAR AWARD (GPA)

Direktur Utama (Dirut) Petrokimia Gresik (PG), Rahmad Pribadi menerima apresiasi anugerah Giri Pancasuar Awards (GPA) dari Persatuan Wartawan Indonesia (PWI) Gresik, dan DPRD Gresik. Anugerah GPA ditujukan kepada para tokoh yang telah bekerja, mengabdikan dan turut mengharumkan nama Gresik di tingkat regional, nasional, maupun internasional. Penyerahan anugerah GPA kategori Tokoh Pengembangan SDM dan Tata Kelola Industri kepada Rahmad Pribadi, dilakukan oleh Wakil Ketua PWI Jawa Timur, Ainur Rohim pada acara Gresik Sinau yang berlangsung di halaman Gress Mall, Gresik, Sabtu malam (30/03/2019). | The

President Director of Petrokimia Gresik (PG), Rahmad Pribadi received Giri Pancasuar Award (GPA) appreciation from the Indonesian Journalist Association (PWI) of Gresik, and Gresik Regional House of Representatives. GPA Awards are addressed to public figures who have performed, devoted and participated in promoting Gresik in regional, national and international levels. The GPA awards in the categories of Human Resources Development Figure and Industrial Governance were given to Rahmad Pribadi, by the Vice Head of East Java PWI, Ainur Rohim at Gresik Sinau event held in the courtyard of Gress Mall, Gresik, Saturday night (30/03/2019).



BUMN MARKETEERS AWARDS 2019

2019 BUMN MARKETEERS AWARDS

Petrokimia Gresik (PG) meraih 4 (empat) penghargaan sekaligus dalam ajang BUMN Marketeers Awards 2019 yang diselenggarakan oleh Forum Humas BUMN dan MarkPlus, Inc. Penghargaan diserahkan oleh Staf Khusus Kementerian BUMN, Asmawi Syam kepada Direktur Pemasaran PG, Meinu Sadariyo, di Jakarta, 24 April 2019. Keempat penghargaan tersebut adalah : The Most Promising Company in Marketing 3.0; The Most Promising Company in Entrepreneurial SOE's; The Most Promising Company in Tactical Marketing; The Most Promising Company in Strategic Marketing. | Petrokimia Gresik

(PG) earned 4 (four) awards at once at the event of 2019 BUMN Marketeers Awards held by BUMN Public Relations Forum and MarkPlus, Inc. The awards were given by the Special Staff of the Ministry of the State-Owned Enterprises (BUMN), Asmawi Syam to PG's Marketing Director, Meinu Sadariyo, in Jakarta, April 24th 2019. The four awards were: The Most Promising Company in Marketing 3.0; The Most Promising Company in Entrepreneurial SOE; The Most Promising Company in Tactical Marketing; The Most Promising Company in Strategic Marketing.



PR EXCELLENCE AWARDS 2019

2019 PR EXCELLENCE AWARDS

Petrokimia Gresik (PG) meraih 5 (lima) penghargaan sekaligus di ajang Public Relations (PR) Excellence Awards 2019 yang diselenggarakan oleh Perhimpunan Humas Indonesia (Perhumas). Penghargaan diserahkan oleh Ketua Umum Perhumas Indonesia, Agung Laksmiana kepada Manager Humas PG, Muhammad Ihwan, pada acara Anugerah PR Excellence Awards 2019 di Hotel Grand Sahid, Jakarta, 30 April 2019. | Petrokimia Gresik (PG) earned 5 (five) awards at once at 2019 Public Relations (PR) Excellence Awards event held by Indonesia Public Relations Association (Perhumas). The awards were

given by the Chairman of Perhumas Indonesia, Agung Laksmiana to PG's Public Relations Manager, Muhammad Ihwan, at 2019 PR Excellence Awards event at Grand Sahid Hotel, Jakarta, April 30th 2019.





RINCIAN PRESTASI PETROKIMIA GRESIK 2019

DETAILS OF ACHIEVEMENT PETROKIMIA GRESIK 2019



TEROPONG BUMN AWARD 2019 2019 TEROPONG BUMN AWARD

Petrokimia Gresik (PG) mendapat anugerah penghargaan BUMN Peduli Pekerja pada ajang Teropong BUMN Award (TBA) 2019. Penghargaan diserahkan oleh Pemimpin Redaksi Teropongsenayan.com, Bara Ilyasa kepada Sekretaris Perusahaan PG, Yusuf Wibisono di Hotel Fairmont, Senayan, Jakarta, Jumat (10/5/2019). | Petrokimia Gresik (PG) earned BUMN Care for Workers award at 2019 Teropong BUMN Award (TBA) event. The award was given by the Head of Teropongsenayan.com Editor, Bara Ilyasa to PG's Company Secretary, Yusuf Wibisono at Fairmont Hotel, Senayan, Jakarta, Friday (10/5/2019).



ASIA PASIFIC STEVIE AWARDS 2019 (APSA 2019) 2019 ASIA PASIFIC STEVIE AWARDS (APSA 2019)

Petrokimia Gresik (PG) memborong 33 penghargaan Asia Pasific Stevie Awards 2019, terdiri dari 8 (delapan) *Gold Winner*, 9 (sembilan) *Silver Winner*, dan 15 *Bronze Winner*. Selain itu PG juga meraih penghargaan Grand Stevie Award for the highest-Rated Indonesian Nomination of the Year. Penghargaan diterima oleh Direktur Produksi PG, I Ketut Rusnaya beserta staff terkait di Inter Continental Hotel Singapura, 31 Mei 2019. Petrokimia Gresik (PG) packed up 33 awards at 2019 Asia Pasific Stevie Awards, consisting of 8 (eight) Gold Winners, 9 (nine) Silver Winners, and 15 Bronze Winners. In addition, PG also earned Grand Stevie Award for the highest-Rated Indonesian Nomination of the Year. The awards were received by PG's Production Director, I Ketut Rusnaya along with the relevant staff at Inter Continental Hotel Singapore, May 31st 2019.



IERMA 2019 | 2019 IERMA

Petrokimia Gresik (PG) mendapat pengakuan di tingkat nasional atas penerapan manajemen risiko dalam ajang Indonesia Enterprise Risk Management Award III 2019 (IERMA 2019). Dalam ajang yang diselenggarakan oleh Economic Review dan didukung oleh Indonesia Asia Institute ini, PG berhasil meraih "1st Best Risk Management" untuk kategori anak perusahaan BUMN. Mewakili manajemen, Manager TKP & MR, Moh. Nadhiful Fiqqih hadir untuk menerima penghargaan di Hotel Nusa Dua Beach, Bali (03/08/2019). | Petrokimia Gresik (PG) earned national-level recognition for the implementation of risk management in 2019 Indonesia Enterprise Risk Management Award III (IERMA 2019) event. At the event held by Economic Review and supported by Indonesia Asia Institute, PG successfully earned 1st Best Risk Management in the category of State-Owned Enterprises (BUMN) Subsidiary. Representing the board of management, Corporate Governance & Risk Management Manager, Moh. Nadhiful Fiqqih was present to received the awards at Nusa Dua Beach Hotel, Bali (03/08/2019).



RINCIAN PRESTASI PETROKIMIA GRESIK 2019

DETAILS OF ACHIEVEMENT PETROKIMIA GRESIK 2019

INDONESIA MARKETEERS FESTIVAL 2019

2019 INDONESIA MARKETEERS FESTIVAL

Direktur Pemasaran (Dirsar) Petrokimia Gresik (PG), Meinu Sadariyo dinobatkan sebagai "Marketeers of the Year Surabaya 2019" untuk kategori Resources Industry. Penghargaan diserahkan langsung oleh Wakil Gubernur Jawa Timur, Emil Dardak dalam acara "The 7th Annual Indonesia Marketeers Festival (IMF) 2019" di Surabaya, Kamis (8/8/2019). Selain Direktur Pemasaran, pada IMF yang digelar MarkPlus. Inc tahun ini, tiga Insan PG juga mendapat apresiasi sebagai pelaku operasional di bidang pemasaran, yakni Salman Heru Cakra sebagai Sales Person of The Year - Surabaya 2019; Setiawan Surya Kuncoro sebagai Field Promoter of The Year – Surabaya 2019; dan Edy Soekamto sebagai Service Person of The Year – Surabaya 2019. | The Marketing Director of Petrokimia Gresik (PG), Meinu Sadariyo was crowned as Marketeer of the Year Surabaya 2019 for the Resources Industry category. The award was directly given by the Vice Governor of East Java, Emil Dardak at "The 7th Annual Indonesia Marketeers Festival (IMF)" event in 2019 in Surabaya, Thursday (8/8/2019). In addition to the marketing Director, at that year's IMF held by MarkPlus. Inc, three PG's figures were also appreciated as operational practitioners at marketing sector, namely Salman Heru Cakra as Sales Person of The Year - Surabaya 2019; Setiawan Surya Kuncoro as Field Promoter of The Year Surabaya 2019; and Edy Soekamto as Service Person of The Year Surabaya 2019.



ANUGERAH HUMAS INDONESIA (AHI) 2019

2019 INDONESIA PUBLIC RELATIONS AWARDS (AHI)

Petrokimia Gresik (PG), meraih dua penghargaan sekaligus dalam ajang Anugerah Humas Indonesia (AHI) 2019 yang diselenggarakan oleh Humas Indonesia, anggota PR Indonesia Group. Kedua penghargaan tersebut adalah *Best Leader Supporting PR & Communications* yang dianugerahkan kepada Direktur Utama PG, Rahmad Pribadi, serta "Terpopuler di Media Online 2019" sub kategori Anak Usaha BUMN Non Tbk. *Manager* Humas PG, Muhammad Ihwan F mewakili manajemen PG menerima penghargaan yang diserahkan oleh CEO Humas Indonesia, Asmono Wikan, di Balai Kota Tangerang, Jumat malam (30/8/19). | Petrokimia Gresik (PG), earned two awards at 2019 Indonesia Public Relations Awards (AHI) held by the Public Relations of Indonesia, the member of Indonesia PR Group. The two awards were Best Leader Supporting PR & Communications awarded to PG's President Director, Rahmad Pribadi, as well as the Most Popular in Online Media in 2019 on the subcategory of State-Owned Enterprises (BUMN) Subsidiary for Non Public Limited Liability Company. PG's Public Relations' Manager, Muhammad Ihwan F represented PG's Management to receive the award given by the CEO of the Public Relations of Indonesia, Asmono Wikan, at the City Hall of Tangerang, Friday night (30/8/19).





RINCIAN PRESTASI PETROKIMIA GRESIK 2019

DETAILS OF ACHIEVEMENT PETROKIMIA GRESIK 2019



REVOLUSI MENTAL AWARDS 2019 2019 REVOLUSI MENTAL AWARDS

Petrokimia Gresik (PG) meraih dua penghargaan di ajang "Revolusi Mental Awards 2019", yang diselenggarakan oleh BUMN Track. Dua penghargaan tersebut adalah *Gold Winner* Kategori "Indonesia Melayani", dan The Best CEO Revolusi Mental Etos Kerja" atas nama Dirut PG, Rahmad Pribadi. Penyerahan penghargaan dilakukan oleh Dewan Pakar BUMN Track, Sugiarto kepada Dirut PG, Rahmad Pribadi serta Direktur Teknik dan Pengembangan PG, Arif Fauzan, di Jakarta (19/9/19). Petrokimia Gresik (PG) earned two awards at 2019 Revolusi Mental Awards event, held by BUMN Track. The two awards were Gold Winner in the category of Indonesia Serving, and The Best CEO of Work Ethics Mental Revolution for PG's President Director, Rahmad Pribadi. The awarding was carried out by the Board of Experts of BUMN Track, Sugiarto to PG's President Director, Rahmad Pribadi as well as PG's Technical and Development Director, Arif Fauzan, in Jakarta (19/9/19).



RAKSA NUGRAHA INDONESIA CONSUMER PROTECTION (ICPA) | RAKSA NUGRAHA INDONESIA CONSUMER PROTECTION (ICPA)

Atas kinerjanya yang bagus dalam melayani konsumen, Petrokimia Gresik dianjar penghargaan Kategori Platinum oleh Badan Perlindungan Konsumen Nasional (BPKN). Penghargaan diterima oleh Direktur Pemasaran PG, Meinu Sadariyo di Jakarta (16/10/19). | For its good performance in serving customers, Petrokimia Gresik was awarded with Platinum award by National Consumer Protection Council (BPKN). The award was received by PG's Marketing Director, Meinu Sadariyo in Jakarta (16/10/19).



KONVENSI INOVASI INTERNASIONAL APQO

APQO INTERNATIONAL INNOVATION CONVENTION

Tim inovasi Petrokimia Gresik yang berkompetisi di ajang Konvensi Inovasi Internasional "25th Asia Pasific Quality Organization" berhasil menyabet 4 (empat) predikat "3 Stars", dan "Best Impact Transformation". Kegiatan yang diikuti oleh ratusan peserta dari manca negara ini digelar di Kuta, Bali (14-16/10/19) | The Innovation Team of Petrokimia Gresik which was competing at the 25th Asia Pacific Quality Organization International Innovation Convention successfully won 4 (four) 3-Star predicates and Best Impact Transformation. The event was participated by hundreds of participants from various countries and was held in Kuta, Bali (14-16/10/19)



RINCIAN PRESTASI PETROKIMIA GRESIK 2019

DETAILS OF ACHIEVEMENT PETROKIMIA GRESIK 2019

INTERNATIONAL BUSINESS AWARD (IBA) 2019

2019 INTERNATIONAL BUSINESS AWARD (IBA)

Petrokimia Gresik (PG) dinobatkan sebagai Pemenang Grand Stevie Award 2019, atas keberhasilannya menyabet 19 penghargaan sekaligus dalam ajang International Business Award 2019. Penghargaan 5 (lima) *Gold*, 2 (dua) *Silver*, dan 11 *Bronze* diterima oleh Direktur Produksi PG, I Ketut Rusnaya beserta Staf di Vienna, Austria (19/10/19). | Petrokimia Gresik (PG) was crowned as the Winner of 2019 Grand Stevie Award, after successfully earned 19 awards at the 2019 International Business Award event. The awards of 5 (five) *Gold*s, 2 (two) *Silver*s, and 11 *Bronze*s were received by PG's Production Director, I Ketut Rusnaya and his Staff in Vienna, Austria (19/10/19).



INSAN PR INDONESIA 2019

2019 INDONESIA PUBLIC RELATIONS FIGURES

Direktur Utama (Dirut) Petrokimia Gresik (PG), Rahmad Pribadi dinobatkan sebagai "Most Popular Leader on Social Media" untuk kategori anak perusahaan BUMN. Penghargaan ini diberikan oleh Majalah PR INDONESIA melalui ajang "Insan PR Indonesia 2019" yang diselenggarakan dalam rangkaian Jambore PR Indonesia (JAMPIRO) ke-5. Mewakili Dirut, *Manager* Humas Petrokimia Gresik PG, Muhammad Ihwan F menerima penghargaan yang diserahkan oleh *Founder* dan CEO PR Indonesia, Asmono Wikan di Bali, Kamis (31/10/2019). | The President Director of Petrokimia Gresik (PG), Rahmad Pribadi was crowned as the Most Popular Leader on Social Media for the category of State-Owned Enterprises (BUMN) subsidiary. The award was given by PR INDONESIA magazine at the 2019 Indonesia PR Figures event held in the event of The 5th Indonesia PR Jamboree (JAMPIRO). Representing the President Director, the Public Relations Manager of Petrokimia Gresik PG, Muhammad Ihwan F received the award which was given by the Founder and CEO of PR Indonesia, Asmono Wikan in Bali, Thursday (31/10/2019).



BUMN BRANDING & MARKETING AWARD

BUMN BRANDING & MARKETING AWARD

Petrokimia Gresik (PG) meraih 2 (dua) penghargaan dalam di ajang BUMN Branding & Marketing Award yang diselenggarakan oleh BUMN Track. Kedua penghargaan Bidang Usaha Energi, Logistik, Kawasan, dan Pariwisata tersebut adalah *Corporate Branding* yang diterima oleh Dirut PG Rahmad Pribadi, dan *Creative Marketing Initiative* yang diterima oleh Direktur Produksi PG, I Ketut Rusnaya di Jakarta (5/11/2019). | Petrokimia Gresik (PG) won 2 (two) awards at BUMN Branding & Marketing Award event held by BUMN Track. The two awards in the Sector of Energy, Logistics, Regional and Tourism Enterprises were *Corporate Branding* which was received by PG's President Director Rahmad Pribadi, and *Creative Marketing Initiative* received by PG's Production Director, I Ketut Rusnaya in Jakarta (5/11/2019).





RINCIAN PRESTASI PETROKIMIA GRESIK 2019

DETAILS OF ACHIEVEMENT PETROKIMIA GRESIK 2019



SNI AWARD 2019 | 2019 SNI AWARD

Petrokimia Gresik (PG) meraih penghargaan Grand Platinum dalam SNI Award 2019 yang digelar oleh Badan Standardisasi Nasional (BSN) di Jakarta (20/11/2019). Grand Platinum yang merupakan penghargaan tertinggi SNI Award ini diserahkan oleh Menko Bidang Perekonomian RI, Airlangga Hartarto kepada Dirut PG, Rahmad Pribadi. | Petrokimia Gresik (PG) won Grand Platinum award in 2019 SNI Award held by the National Standardization Council (BSN) in Jakarta (20/11/2019). Grand Platinum, which was the highest award at SNI Award, was given by the Coordinating Minister of Economic Sector of the Republic of Indonesia, Airlangga Hartarto to PG's President Director, Rahmad Pribadi.



IFA AWARD 2019 | 2019 IFA AWARD

Petrokimia Gresik (PG) meraih penghargaan IFA Industry Stewardship Champions 2019. Penghargaan diterima oleh Direktur keuangan, Sumber Daya Manusia, dan Umum PG, Dwi Ary Purnomo pada acara IFA Annual Strategic Forum di Paris, Perancis (20/11/2019). | Petrokimia Gresik (PG) won 2019 IFA Industry Stewardship Champions award. The award was received by PG's Finance, Human Resources, and General Director, Dwi Ary Purnomo at IFA Annual Strategic Forum event in Paris, France (20/11/2019).



TKMPN 2019 | 2019 TKMPN

Tim Inovasi Petrokimia Gresik memborong 12 penghargaan dalam ajang Temu Karya Mutu & Produktivitas Nasional (TKMPN) XXIII di Solo (18-22/11/2019). | The Innovation Team of Petrokimia Gresik packed 12 awards at the 23rd National Quality & Productivity Work Meeting (TKMPN) event in Solo (18-22/11/2019).



RINCIAN PRESTASI PETROKIMIA GRESIK 2019

DETAILS OF ACHIEVEMENT PETROKIMIA GRESIK 2019

CGPI AWARD | CGPI AWARD

Pada ajang Indonesia Most Trusted Companies Award 2019, yang digelar oleh The Indonesia Institute for Corporate Governance (IICG) dan Majalah SWA, Petrokimia Gresik dinobatkan sebagai *Trusted Company Based on Corporate Governance Perception Index (CGPI)*. Penghargaan untuk Petrokimia Gresik diterima oleh Direktur Pemasaran (Dirsar), Digna Jatningsih pada Malam Penganugerahan CGPI Ke-18 di Hotel Shangri-La, Jakarta (11/12/2019). | At the 2019 Indonesia Most Trusted Companies Award event, held by The Indonesia Institute for Corporate Governance (IICG) and SWA Magazine, Petrokimia Gresik was crowned as Trusted Company Based on Corporate Governance Perception Index (CGPI). The award for Petrokimia Gresik was received by the Marketing Director, Digna Jatningsih at the 18th CGPI Awarding Night at Shangri-La Hotel, Jakarta (11/12/2019).

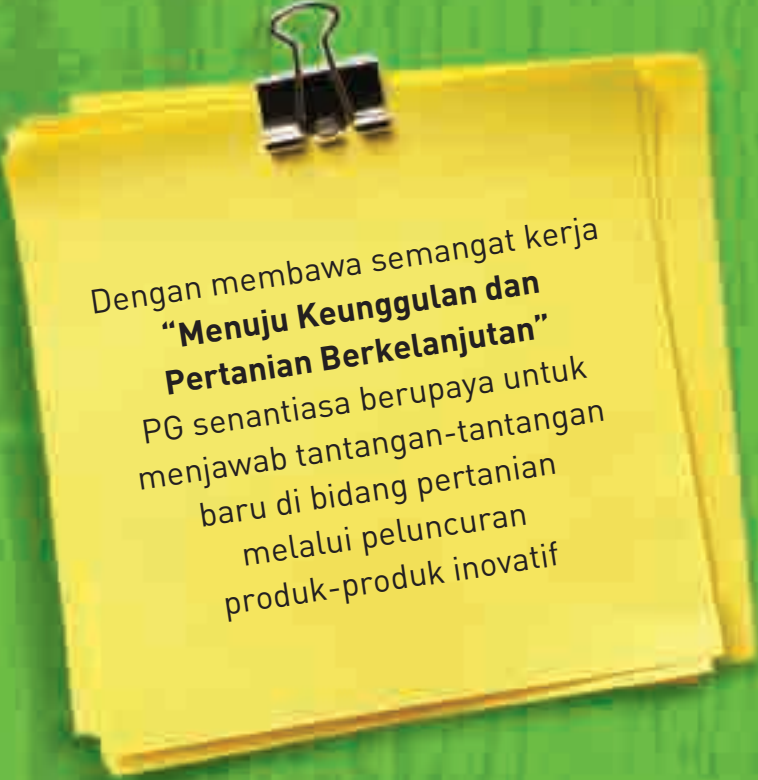


SERTIFIKAT INDUSTRI HIJAU

GREEN INDUSTRY CERTIFICATE

Petrokimia Gresik menerima Sertifikat Industri Hijau (SIH) dari Kementerian Perindustrian Republik Indonesia (Kemenperin). Penyerahan SIH dilakukan oleh Sekretaris Jenderal (Sekjen) Kemenperin, Achmad Sigit Dwi Wahjono kepada Direktur Produksi (Dirprod) Petrokimia Gresik, I Ketut Rusnaya, pada acara Penganugerahan Penghargaan Industri Hijau, Rintisan Teknologi, Litbang Unggulan, Penyerahan Sertifikat Industri Hijau dan Pemegang Sarana Penelitian Industri Terapan (SPIRIT) Tahun 2019, di Kantor Kementerian Perindustrian (Kemenperin), Senin (16/12/2019). | Petrokimia Gresik earned Green Industry Certificate (SIH) from the Ministry of Industry of the Republic of Indonesia (Kemenperin). The awarding of SIH was carried out by the Secretary-General of Kemenperin, Achmad Sigit Dwi Wahjono to the Production Director of Petrokimia Gresik, I Ketut Rusnaya, at the Awarding event of Green Industry, Technology Pioneer, Excellent Research and Development, Green Industry Certificate Awarding and the Winner of Applied Industrial Means of Research (SPIRIT) in 2019 at the Office of the Ministry of Industry (Kemenperin), Monday (16/12/2019).





Dengan membawa semangat kerja
**“Menuju Keunggulan dan
Pertanian Berkelanjutan”**
PG senantiasa berupaya untuk
menjawab tantangan-tantangan
baru di bidang pertanian
melalui peluncuran
produk-produk inovatif

With the work spirit of "**Leading Towards Excellence and Sustainable Agriculture**" PG constantly strives to answer new challenges in agriculture through the launchings of innovative products



**PETROKIMIA
GRESIK**
Sentra Agribisnis



Laporan Manajemen

MANAGEMENT REPORT



**PETROKIMIA
GRESIK**

Solusi Agroindustri

LAPORAN Dewan Komisaris

Board of Commissioners' Report

Dewan Komisaris mengapresiasi langkah insiatif Direksi dalam mengembangkan kinerja PG sekaligus memajukan sektor pertanian di Tanah Air melalui transformasi bisnis menuju Solusi untuk Agroindustri Nasional. Transformasi tersebut dilakukan tidak hanya menekankan pada ekspansi bisnis pupuk semata, namun juga menekankan pada pengembangan inovasi produk dan pemberian edukasi terkini

The Board of Commissioners appreciates the initiative measures of the Board of Directors in developing PG's performance as well as in promoting national agricultural sector through business transformation towards Solution for National Agroindustry. The transformation is carried out not only to emphasize on the fertilizer business expansion, but also to emphasize on the development of product innovation and on providing of the up-to-date education.



KILAS KINERJA 2019 | 2019 Performance Highlights

LAPORAN MANAJEMEN | Management Report

PROFIL PERUSAHAAN | Company Profile

TINJAUAN PENDUKUNG BISNIS | Overview on Business Supports

ANALISIS DAN PEMBAHASAN MANAJEMEN | Management Discussion and Analysis

TATA KELOLA PERUSAHAAN | Good Corporate Governance

TANGGUNG JAWAB SOSIAL PERUSAHAAN | Corporate Social Responsibility



Ir. M. Djohan Safri, M.M.

Komisaris Utama
President Commissioner



LAPORAN DEWAN KOMISARIS

Board of Commissioners' Report

Pemegang Saham dan Pemangku Kepentingan yang Terhormat

The Honorable Shareholders and Stakeholders,

Puji syukur kami panjatkan kehadiran Tuhan Yang Maha Esa atas limpahan rahmat dan karunia-Nya, sehingga kita semua dapat melewati tahun 2019 dengan berbagai keberhasilan kinerja yang membanggakan.

Izinkan kami menyampaikan laporan pengawasan terhadap kinerja PT Petrokimia Gresik (PG) selama tahun buku 2019, yang berisi tentang pelaksanaan tugas pengawasan terhadap implementasi strategi dan pengelolaan bisnis, serta pemberian nasihat kepada Direksi agar tetap berada dalam lingkup Anggaran Dasar Perseroan dan peraturan perundang-undangan yang berlaku.

Fokus pengawasan dan pemberian nasihat oleh Dewan Komisaris meliputi perencanaan dan pencapaian kinerja berdasarkan target bisnis dalam Rencana Kerja dan Anggaran Perusahaan (RKAP), Rencana Jangka Panjang Perusahaan (RJPP), implementasi strategi bisnis, tindak lanjut atas keputusan Rapat Umum Pemegang Saham (RUPS), serta penerapan Tata Kelola Perusahaan yang baik di lingkungan kerja PG.

PENILAIAN KINERJA DIREKSI

Pada tahun 2019, Badan Pusat Statistik (BPS) mencatat pertumbuhan ekonomi nasional sebesar 5,02%. Angka ini lebih rendah dibandingkan tahun 2018 yang tembus hingga 5,12%. Kendati demikian, pencapaian ini dapat dikategorikan cukup baik di tengah pertumbuhan ekonomi global yang mengalami perlambatan akibat perang dagang antara 2 (dua) negara dengan kekuatan ekonomi terbesar di dunia, yaitu Amerika Serikat dan Tiongkok.

Tingkat inflasi hanya menyentuh angka 2,79% jauh di bawah target pemerintah sebesar 3,5%. Bank Indonesia mencatat bahwa sumbangsih inflasi berasal dari kenaikan harga bahan makanan sebesar 0,78%. Sedangkan kenaikan harga pada sektor transportasi, komunikasi, dan jasa keuangan menyumbang inflasi 0,58%.

Di sisi lain, pertumbuhan ekonomi nasional tahun 2019 mampu mendorong nilai tukar rupiah, khususnya

We would like to extend our gratitude to the presence of the Almighty God that for His abundance of grace and blessing we were able to get through 2019 with various glorious performance achievements.

Allow us to present the supervision report on the performance of PT Petrokimia Gresik (PG) throughout 2019 accounting year, which includes the implementation of supervisory duties on the implementation of strategies and business management, as well as advices to the Board of Directors to uphold the scope of the Article of Association of the Company and the applicable statutory legislation.

The focus of supervision and advice by the Board of Commissioners include performance planning and accomplishment in accordance with the business target in the Company Work and Budget Plan (RKAP), Company Long-Term Plan (RJPP), business strategy implementation, the follow-up on the conclusion of the General Meeting of Shareholders (RUPS), as well as the implementation of Good Corporate Governance in PG's work environment.

PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

In 2019, the Statistics Central Agency (BPS) recorded national economic growth as much as 5.02%. This figure is lower compared to in 2018 which reached 5.12%. Nevertheless, this accomplishment can be categorized as sufficiently good amid the global economic growth which experienced deceleration due to trading war between 2 (two) countries with the greatest economic power in the world, the United States and China.

The inflation rate merely reached 2.79% which was far below government's target which was 3.5%. Bank Indonesia recorded that the inflation was contributed by the price increase of food materials as much as 0.78%. Meanwhile the price increase in the sector of transportation, communication and financial services contributed 0.58% of the inflation.

On the other hand, national economic growth in 2019 was able to push up rupiah exchange rate, especially



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terhadap Dollar Amerika Serikat (AS). Bank Indonesia melaporkan bahwa nilai tukar Rupiah terhadap Dollar AS telah menguat hingga 3,09%, dengan nilai tengah sebesar Rp13.901 per Dollar AS pada akhir tahun. Sementara BPS juga mencatat nilai ekspor tembus 167,53 miliar Dollar AS dan nilai impor sebesar 170,72 miliar Dollar AS di akhir tahun.

Di tengah kondisi perekonomian yang belum kondusif, industri pupuk nasional menghadapi berbagai tantangan. Mulai dari harga Urea dan NPK internasional yang cenderung menurun hingga masifnya perkembangan industri pupuk yang menyebabkan persaingan dan harga jual menjadi semakin kompetitif. Ditambah lagi, PG ditunjuk oleh Pemerintah Indonesia, melalui *holding* PT Pupuk Indonesia (Persero), sebagai produsen dan distributor pupuk bersubsidi yang dituntut untuk menyediakan pupuk berkualitas dengan harga terjangkau dalam rangka membantu petani untuk meningkatkan produktivitas hasil pertanian.

Menyikapi kondisi tersebut, Dewan Komisaris menilai Direksi telah menjalankan kinerja PG dengan baik. Penilaian tersebut dilakukan dengan memperhatikan capaian atau realisasi kinerja, serta rencana dan target bisnis dalam RKAP. Selain itu, Dewan Komisaris juga melihat beragam upaya atau inisiatif yang dilakukan Direksi dalam rangka mencapai target bisnis.

Dewan Komisaris mengapresiasi program insiatif Direksi dalam mengembangkan kinerja perusahaan, sekaligus memajukan pertanian di tanah air melalui Transformasi Bisnis menuju Solusi Agroindustri. Program tersebut dijalankan tidak hanya menekankan pada ekspansi bisnis pupuk semata, tapi juga inovasi produk dan pemberian edukasi terhadap petani sehingga dapat memaksimalkan hasil pertanian.

Di tahun 2019, PG juga terus memperkuat basis pasar internasional dengan melakukan ekspor pupuk non-subsidi ke sejumlah negara di kawasan Asia. Capaian ini selaras dengan kebijakan PT Pupuk Indonesia (Persero) yang menginstruksikan anggota *holding* untuk berkontribusi dalam memacu pertumbuhan ekonomi nasional melalui penguatan ekspor.

against US Dollar. Bank Indonesia reported that Rupiah exchange rate against US Dollar has increased up to 3.09%, with the mid market rate as much as Rp13,901 per US Dollar at the end of the year. Meanwhile, BPS also recorded the export value to have reached 167.53 billion US Dollars and the import value as much as 170.72 billion US Dollars at the end of the year.

In the midst of the economic condition which has yet to be conducive, the national fertilizer industry is facing various challenges. From the prices of Urea and international NPK which tend to decline until the massive development of fertilizer industry which lead to competition and the increasingly competitive selling price. In addition, PG is appointed by the Indonesian Government, through holding PT Pupuk Indonesia (Persero), as the producer and distributor for subsidized fertilizer which is demanded to provide quality fertilizers at affordable prices in order to support the farmers in improving the productivity of agricultural products.

In response to such condition, the Board of Commissioners considers the Board of Directors to have executed PG's performance well. This assessment was conducted by taking into account performance accomplishment or realization, as well as the business planning and target in the Company Financial and Budget Planning (RKAP). Furthermore, the Board of Commissioners has also taken view on various efforts or initiatives performed by the Board of Directors in order to accomplish the business target.

The Board of Commissioners appreciates the initiative program of the Board of Directors in developing company's performance, as well as in promoting national agriculture through Business Transformation towards Agroindustry Solution. The program is carried out not only to emphasize on the fertilizer business expansion, but also on product innovation and on providing education to the farmers to maximize agricultural products.

In 2019, PG also constantly strengthened international market base by exporting non-subsidized fertilizers to a number of countries in the Asia region. This achievement is in line with the policy of PT Pupuk Indonesia (Persero) which instructs the holding members to contribute to stimulate national economic growth by strengthening export.



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Melalui ekspor, PG telah berkontribusi terhadap peningkatan devisa negara, sekaligus mendorong penguatan nilai tukar Rupiah terhadap Dollar AS yang fluktuatif. Selain itu, Dewan Komisaris menilai bahwa keberhasilan ekspor pupuk merupakan bentuk pengakuan pelaku bisnis dunia terhadap eksistensi PG sebagai perusahaan Solusi Agroindustri yang menyediakan beragam pelayanan dan produk pupuk terlengkap di Indonesia.

PG juga memiliki kapabilitas dalam memproduksi pupuk majemuk jenis NPK dan NPS dengan berbagai formula sesuai kebutuhan konsumen. PG telah menciptakan lebih dari 40 formulasi pupuk NPK dan NPS di tahun 2019 untuk beragam komoditas dan memenuhi pasokan ke berbagai perusahaan, baik domestik maupun mancanegara. Pencapaian ini tentu menjadi modal penting bagi perusahaan untuk memperluas pangsa pasar di kancah dunia.

Dari sisi produksi, PG berhasil memproduksi pupuk sebanyak 4,61 juta ton hingga akhir tahun 2019, atau naik 254,25 ribu ton (5,8%) dibandingkan tahun 2018 sebesar 4,36 juta ton. Sedangkan apabila dibandingkan dengan target RKAP 2019, produksi pupuk tercapai hampir sempurna pada level 99%.

PG juga membukukan produksi non-pupuk sebesar 933,88 ribu ton. Jumlah ini meningkat 217,45 ribu ton atau 30,35% dibandingkan tahun 2018 sebesar 716,43 ribu ton. Sedangkan untuk realisasi produksi bahan kimia dasar pada tahun 2019 mencapai 2,06 juta ton atau 97% dari target RKAP 2019, serta naik 429,03 ribu ton atau 26,15% dibandingkan tahun 2018 sebesar 1,64 juta ton.

Untuk tonase penjualan pupuk di tahun 2019 mencapai 5,87 juta ton, mengalami peningkatan sebesar 3,54% atau 201,14 ribu ton dibandingkan tahun 2018. Capaian tersebut sebesar 95% dari target RKAP 2019 dan masih didominasi penjualan pupuk subsidi yang tercatat sebesar 5,19 juta ton atau 93% dari RKAP 2019.

Untuk kinerja keuangan, Dewan Komisaris melihat PG berhasil mencapai sejumlah target yang ditetapkan bersama. Laba bersih tahun 2019 tercatat sebesar

Through export, PG has contributed to the increased state foreign exchange, as well as promoted the increase of Rupiah exchange rate against US Dollar which has been fluctuating. In addition, the Board of Commissioners suggests that the success in fertilizer export is a form of recognition from the global business practitioners on the existence of PG as an Agroindustry Solution company that provides various services and the most complete fertilizer products in Indonesia.

PG also has the capability to produce NPK and NPS compound fertilizers with various formula based on the needs of the consumers. PG has created more than 40 NPK and NPS fertilizer formulations in 2019 for various commodity and has supplied them to various companies, both domestically and internationally. This achievement is surely an important asset for the company to expand market share on the world stage.

Concerning production, PG successfully produced fertilizers as much as 4.61 million tons by the end of 2019, or saw an increase as much as 254.25 thousand tons (5.8%) compared to in 2018 which was 4.36 million tons. Meanwhile, if compared to the 2019 RKAP target, the achieved production of fertilizers was almost perfect on the level of 99%.

PG also recorded non-fertilizer production as much as 933.88 thousand tons. This figure saw an increase of 217.45 thousand tons or 30.35% compared to in 2018 which was 716.43 thousand tons. Meanwhile, the production realization of basic chemicals in 2019 reached 2.06 million tons or 97% of the 2019 RKAP target, and increased 429.03 thousand tons or 26.15% compared to in 2018 which was 1.64 million tons.

The tonnage of fertilizer sales in 2019 reached 5.87 million tons, increased as much as 3.54% or 201.14 thousand tons compared to in 2018. This achievement was equal to 95% of the 2019 RKAP target and was still dominated by the selling of subsidized fertilizers which was recorded as much as 5.19 million tons or 93% of the 2019 RKAP target.

Concerning financial performance, the Board of Commissioners viewed PG as having been successful in reaching a number of set targets. 2019 net profit was



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Rp 1.503,06 miliar atau sebesar 116% dibandingkan dengan target RKAP 2019. Capaian laba bersih tersebut otomatis menyebabkan rasio Net Profit Margin (NPM) tahun 2019 yang tercatat sebesar 4,71% lebih tinggi dibandingkan dengan RKAP sebesar 3,81%. Kendati demikian realisasi laba bersih tersebut masih 86% dari realisasi tahun 2018 sebesar Rp 1.751,75 miliar.

Dewan Komisaris senantiasa mendorong PG agar terus menggenjot kinerja secara menyeluruh dalam rangka mendukung program Pemerintah untuk meningkatkan perekonomian nasional dan mendukung program swasembada pangan. Dukungan tersebut dapat direalisasikan melalui beragam inovasi dan mengoptimalkan sumber daya yang ada sehingga didapatkan produk dan pelayanan berkualitas serta mampu menjadikan PG sebagai perusahaan Solusi Agroindustri kebanggaan negeri, serta mampu bersaing di kancah internasional.

PENGAWASAN TERHADAP IMPLEMENTASI STRATEGI PT PETROKIMIA GRESIK

Berdasarkan Pasal 1 Angka 5 Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas, Dewan Komisaris bertugas untuk melakukan pengawasan secara umum dan/atau khusus, serta memberikan nasihat kepada Direksi dalam menjalankan pengelolaan perusahaan.

Sepanjang tahun 2019, Dewan Komisaris telah menjalankan tugas dan tanggung jawabnya dalam melakukan pengawasan terhadap kebijakan dan jalannya pengurusan Perseroan sesuai dengan peraturan perundang-undangan yang berlaku, Anggaran Dasar Perseroan, serta Rencana Kerja.

Adapun tugas pengawasan yang dilakukan oleh Dewan Komisaris pada tahun 2019 antara lain melakukan pembahasan Laporan Kinerja Bulanan sebanyak 12 kali, untuk mengevaluasi perkembangan kinerja PG setiap bulan dan menyesuaikan kinerja dengan RKAP. Penyelenggaraan forum tersebut juga bertujuan untuk mengidentifikasi permasalahan yang dihadapi Perseroan serta menemukan solusi yang tepat.

Dewan Komisaris juga melakukan kunjungan ke lapangan, dalam rangka melakukan pengawasan terkait stok pupuk, penanganan gudang *Distribution Center*

recorded as much as Rp 1,503.06 billion or as much as 116% compared to 2019 RKAP target. Such net income accomplishment automatically caused the 2019 Net Profit Margin (NPM) ratio to be recorded 4.71% greater compared to the RKAP which was 3.81%. Nevertheless, such net income realization was only 86% of the 2018 realization which was Rp 1,751.75 billion.

The Board of Commissioners consistently encourages PG to keep boosting the overall performance in order to support Government's program to increase national economy and to support food self-sufficiency program. This support can be realized through various innovation and by optimizing the available resources to yield quality products and services as well as to make PG as the national-pride Agroindustry Solution company and to be able to compete on international level.

SUPERVISION ON STRATEGY IMPLEMENTATION OF PT PETROKIMIA GRESIK

According to Article 1 Number 5 of the Act Number. 40 of 2007 concerning Limited Liability Company, the Board of Commissioners is tasked to carry out general and/or specific supervisions, as well as to provide counseling to the Board of Directors in running the company management.

Throughout 2019, the Board of Commissioners has carried out its duties and responsibilities in conducting supervision on the Company's policy and management operation in accordance with the applicable statutory legislation, Company's Article of Association, as well as Work Plan.

The duties which have been carried out by the Board of Commissioners in 2019 among others were conducting Monthly Report meetings as many as 12 times, to evaluate PG's performance development each month and to adjust the performance to RKAP. The organizing of such forum was also aimed at identifying issues faced by the Company as well as to find the proper solution.

The Board of Commissioners also conducted field visits, in order to carry out supervision on fertilizer stocks, Distribution Center (DC) warehouse handling,



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(DC), dan distribusi pupuk subsidi ke beberapa wilayah. Dewan Komisaris juga melaksanakan kunjungan ke Proyek IPA Gunungsari dalam rangka pengendalian dan pengawasan terhadap proses pelaksanaan proyek, serta ke Proyek *Conveying System* dan *Ship Loader* yang merupakan proyek investasi bagi PG.

FREKUENSI DAN CARA PEMBERIAN NASIHAT KEPADA DIREKSI

Dalam rangka menjaga kinerja PG agar sesuai dengan Anggaran Dasar Perseroan, RKAP tahun 2019, dan peraturan perundang-undangan yang berlaku, maka Dewan Komisaris selalu memberikan saran, arahan dan rekomendasi terhadap Direksi secara rutin dan konsisten.

Saran dan rekomendasi tersebut disampaikan melalui Rapat Gabungan antara Dewan Komisaris dan Direksi. Tahun 2019 telah diselenggarakan 13 kali Rapat Gabungan. Rekomendasi juga disampaikan melalui surat tertulis dan harus diberikan dalam kurun waktu 14 (empat belas) hari setelah diterimanya usulan tertulis dari Direksi secara lengkap, termasuk lampiran data pendukung.

Selain melalui Rapat Gabungan Dewan Komisaris dengan Direksi, Dewan Komisaris juga cukup intens melakukan pertemuan yang tidak diagendakan sebelumnya maupun komunikasi non-formal.

PROSPEK USAHA 2020

Dewan Komisaris memandang pencapaian kinerja yang positif di tahun 2019 dapat menjadi momentum bagi PG untuk lebih fokus dalam menghadapi tantangan di tahun 2020, sehingga target yang ditetapkan oleh Pemegang Saham dapat dicapai dengan lebih baik lagi. Dewan Komisaris berharap agar hasil yang dicapai tahun ini akan lebih baik lagi di tahun depan, meskipun Pandemi Covid-19 sedang terjadi di seluruh belahan dunia dan angka pertumbuhan ekonomi nasional juga sudah direvisi oleh Bank Indonesia menjadi 4,2 - 4,6 %

PG telah menyusun Rencana Jangka Panjang Perusahaan (RJPP) untuk tahun 2018- 2022 sebagai pedoman Perseroan untuk menjalankan kinerja selama periode tersebut. Mengingat perubahan kondisi global saat ini dan dalam rangka mengantisipasi perubahan zaman,

and subsidized fertilizer distribution to several regions. The Board of Commissioners also paid visit to the IPA Gunungsari Project in order to control and supervise the project execution process, as well as to the Conveying System and Ship Loader Projects which were investment projects for PG.

COUNSELING FREQUENCY AND PROCEDURE TO THE BOARD OF DIRECTORS

In order to maintain PG's performance to be in accordance with the Article of Association of the Company, 2019 RKAP, and the applicable statutory legislation, thus the Board of Commissioners constantly provides counseling, directives and recommendation for the Board of Directors routinely and consistently.

Such counseling and recommendation are conveyed in the Joint Meeting of the Board of Commissioners and the Board of Directors. In 2019 13 Joint Meetings have been held. Recommendation is also provided in written letter and should be provided within 14 (fourteen) days after written proposal is completely received from the Board of Directors, including enclosures of supporting data.

In addition to the Joint Meeting of the Board of Commissioners and the Board of Directors, the Board of Commissioners is sufficiently intensive in carrying unscheduled meeting or non-formal communication.

2020 BUSINESS PROSPECT

The Board of Commissioners views the positive performance in 2019 to be able to be the momentum for PG to be more focus in facing challenges in 2020, so that the targets set by the Shareholders may be achieved even better. The Board of Commissioners expects that the results achieved this year to improve next year, despite of the occurrence of Covid-19 throughout the whole world and the national economic growth has been revised by Bank Indonesia into 4.2 – 4.6 %.

PG has drafted Company Long-Term Plan (RJPP) for 2018-2022 as Company guideline to execute performance for such period of time. Considering the changing of today's global condition and in order to anticipate the changes of the era, several assumptions on the 2018-2022 RJPP are



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beberapa asumsi pada RJPP tahun 2018-2022 dinilai sudah tidak sesuai lagi, sehingga perlu segera dilakukan penyempurnaan atas RJPP tahun 2018- 2022.

Dalam rangka menghadapi tantangan industri yang semakin kompetitif, Dewan Komisaris berharap Direksi berani melakukan terobosan guna mengoptimalkan kinerja melalui beberapa upaya transformasi, salah satunya dengan meningkatkan kapasitas dan kapabilitas Sumber Daya Manusia (SDM). Melalui SDM yang unggul dan berdaya saing, PG akan dapat menghadapi tantangan dan dinamika bisnis guna mewujudkan cita-cita Perseroan menjadi Solusi Agroindustri di Indonesia.

Selain itu, Dewan Komisaris juga mendorong PG untuk melakukan inovasi di bidang teknologi dan riset produk yang dapat mendukung berbagai aktivitas operasional, mulai dari sistem penebusan pupuk bersubsidi, pemantauan produksi dan stok pupuk, *monitoring* pemasaran, aplikasi produk, distribusi pupuk, proses *balancing* mesin, manajemen agenda, proses pengadaan, hingga korespondensi yang seluruhnya berbasis digital.

Sementara itu di bidang riset produk, PG perlu melakukan *update* teknologi pada Pusat Riset dan Kebun Percobaan sehingga dapat menghasilkan produk yang bermanfaat bagi petani maupun industri pertanian nasional.

PANDANGAN ATAS IMPLEMENTASI TATA KELOLA PERUSAHAAN YANG BAIK

Dewan Komisaris mendorong seluruh Manajemen dan Karyawan PG agar bersikap adaptif dan dinamis terhadap berbagai peraturan dan standar tertinggi (*best practices*) yang melebihi target (*beyond target*) dalam rangka meningkatkan kualitas Good Corporate Governance (GCG) di lingkungan PG. Selain itu, pelaksanaan GCG juga diharapkan tidak hanya sekedar *conform and comply* terhadap ketentuan maupun peraturan semata, tetapi juga menjadi budaya perusahaan yang dapat diimplementasikan oleh setiap Insan PG dalam menjalankan aktivitas bisnisnya.

Dewan Komisaris mengapresiasi langkah PG untuk mengusung semangat "Zaman Now" pada implementasi GCG yang menekankan pada pengembangan sistem dan

considered to be no longer suitable, thus it is necessary to immediately conduct revision on the 2018-2022 RJPP.

In order to face the increasingly competitive industrial challenges, the Board of Commissioners expects the Board of Directors to achieve breakthrough in order to optimize performance through several transformation efforts, among others is by improving the capacity and capability of the Human Resources. Through excellent and competitive Human Resources, PG will be able to face business challenges and dynamics in order to realize Company's objective to become Agroindustry Solution in Indonesia.

In addition, the Board of Commissioners also encourages PG to carry out innovation in technology and product research which may support various operational activities, such as subsidized fertilizer redemption system, production and fertilizer stock monitoring, market monitoring, product application, fertilizer distribution, machinery balancing process, agenda management, procurement process, and entirely digital-based correspondence.

Meanwhile, regarding product research, PG needs to update the technology at the Research and Experimental Farm Center to produce products which are beneficial for the farmers and the national agricultural industry.

VIEW ON THE IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

The Board of Commissioners encourage all PG's Board of Managements and Employees to be adaptive and dynamic towards various best-practice regulations and standards which exceed target (*beyond target*) in order to improve the Good Corporate Governance (GCG) quality in PG environment. In addition, the implementation of GCG is expected not merely to conform and comply with the rules and regulations, but also to become company culture which may be implemented by all PG's employees in carrying out its business activities.

The Board of Commissioners appreciates PG's actions to carry the spirit of Today's Era (Zaman Now) in GCG implementation which emphasizes on online-based



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perangkat GCG berbasis *online* di hampir seluruh unit kerja. Beberapa aplikasi yang diterapkan antara lain *GCG Assessment Online* dan sistem kepatuhan berbasis *online*, yaitu berupa penandatanganan kepatuhan melaksanakan Pedoman Etika Bisnis dan Etika Kerja (PEBK), serta proses pengembangan pelaporan gratifikasi maupun pelaporan *Whistleblowing System* (WBS).

Untuk mengetahui kesesuaian maupun kualitas implementasi GCG di lingkungan PG, Dewan Komisaris merujuk pada hasil *GCG Assessment* PG yang dilakukan dengan menggunakan indikator/parameter penilaian SK Sekretaris Kementerian BUMN No. SK- 16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara. Indikator penilaiannya meliputi 6 aspek yang terinci dalam 572 Faktor Uji Kesesuaian (FUK).

Pada tahun 2019, *GCG assessment* PG dilakukan melalui bantuan Badan Pengawasan Keuangan dan Pembangunan (BPKP) berhasil mengantarkan PG memperoleh skor 91,86 dengan predikat Sangat Baik.

Meskipun perolehan skor GCG tergolong Sangat Baik, Dewan Komisaris mengimbau agar Direksi selalu konsisten menyempurnakan kualitas GCG terutama di *area of improvement* serta memperbarui *soft structure* untuk meningkatkan nilai tambah dan daya saing PG di industri pupuk nasional.

MANAJEMEN RISIKO

Dewan Komisaris menilai bahwa PG telah menerapkan sistem manajemen risiko secara terukur dan komprehensif. Langkah strategis manajemen sebagai wujud komitmen dalam penerapan manajemen risiko dilakukan dengan membentuk Departemen Tata Kelola Perusahaan & Manajemen Risiko (TKP & MR) yang merupakan pengelola pelaksanaan manajemen risiko pada seluruh unit kerja.

Selain itu, manajemen juga membentuk Komite GCG, Pemantau Manajemen Risiko dan Investasi yang bertugas mengaji, memonitoring, mengevaluasi, menganalisis, serta memberikan masukan terhadap penerapan manajemen risiko di PG.

GCG system and device development in almost all work units. Several utilized applications, among others are *GCG Assessment Online* and online-based compliance system, namely in the form of the signing of compliance in exercising Business and Work Ethics Guidelines (PEBK), as well as gratification reporting development process and *Whistleblowing System* (WBS) Reporting.

In order to determine the suitability and quality of GCG implementation in PG environment, the Board of Commissioners refers to PG's *GCG Assessment* results conducted by using assessment indicator/parameter set in the Decree of the Secretary of the Ministry of State-Owned Enterprises (BUMN) Number SK- 16/S.MBU/2012 dated June 6th 2012 concerning Assessment and Evaluation Indicator/Parameter on the Implementation of Good Corporate Governance on the State-Owned Enterprises. The assessment indicator consists of 6 aspects detailed into 572 Suitability Test Factors (FUK).

In 2019, PG's *GCG assessment*, carried out with the support of the Finance and Development Monitoring Agency (BPKP), successfully led PG to earn the score of 91.86 with the predicate of Very Good.

Despite the GCG score which was considerably Very Good, the Board of Commissioners urges that the Board of Directors to be constantly consistent in improving GCG quality especially in the improvement area as well as in updating *soft structure* to increase PG's additional value and competitiveness in national fertilizer industry.

RISK MANAGEMENT

The Board of Commissioners considers that PG has implemented measurable and comprehensive risk management system. The strategic measures of the board of management in demonstrating commitment in applying risk management was performed by establishing Company Governance & Risk Management (TKP & MR) Department which manages the implementation of risk management throughout all work units.

In addition, the board of management also established GCG Committee, Risk and Investment Management Monitoring which is tasked to study, monitor, evaluate, analyze as well as provide suggestions to the implementation of risk management at PG.



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Pada praktiknya, pelaksanaan manajemen risiko Perseroan mengadopsi suatu model yang dikenal sebagai Tiga Lini Pertahanan (*Three Lines of Defence*). Model ini mampu memastikan efektivitas penanganan risiko perusahaan.

Melalui pendekatan yang dilakukan secara terstruktur dan komprehensif, Dewan Komisaris optimistis jika PG mampu melakukan proses mitigasi risiko dengan tepat guna dalam rangka mengurangi dampak dari risiko yang berpotensi mengganggu kinerja Perseroan secara menyeluruh.

PENGAWASAN TERHADAP WHISTLEBLOWING SYSTEM (WBS)

Guna memastikan pelaksanaan aktivitas bisnis PG terhindar dari praktik kecurangan atau *fraud*, Dewan Komisaris turut memantau jalannya *Whistleblowing System (WBS)*, yang merupakan sistem pencegahan dini terhadap *fraud*. Dewan Komisaris sepenuhnya mendukung upaya yang dilakukan oleh manajemen untuk meningkatkan fungsi WBS sehingga dapat mendeteksi dan mencegah terjadinya segala kecurangan sedini mungkin. Dewan Komisaris melalui Komite Audit turut melakukan pengawasan terhadap penerapan dan pengelolaan WBS di PG.

Sepanjang tahun 2019, tidak terdapat laporan pengaduan yang diterima oleh Tim Pengelola WBS PG. Meski demikian, Dewan Komisaris mengimbau agar penerapan WBS di lingkungan Perseroan dapat lebih efektif.

Di samping itu, Dewan Komisaris juga menyarankan kepada manajemen untuk terus melakukan sosialisasi kepada semua lini organisasi terkait keberadaan dan mekanisme WBS yang diterapkan oleh PG. Sehingga seluruh Insan PG dapat segera melaporkan ke Tim Pengelola WBS jika melihat atau mengetahui segala bentuk kecurangan pada proses kegiatan bisnis Perseroan.

PENILAIAN KINERJA KOMITE

Untuk mendukung pelaksanaan tugas dan fungsi pengawasan, Dewan Komisaris PG dibantu oleh Komite Audit dan Komite GCG, SDM dan Pemantau Manajemen Risiko & Investasi (PMRI).

In practice, the implementation of the Company's risk management adopts a model known as Three Lines of Defense. This model is able to ensure the effectivity of the company's risk handling.

Through the approach carried out structurally and comprehensively, the Board of Commissioners is optimistic that PG will be able to carry out risk mitigation process appropriately in order to reduce the impact of the risk which may be potential to disrupt the Company's entire performance.

MONITORING ON WHISTLEBLOWING SYSTEM (WBS)

In order to prevent the implementation of PG's business activities from any fraudulence, the Board of Commissioners also monitors the execution of Whistleblowing System (WBS), which is an early prevention system against fraudulence. The Board of Commissioners fully supports the efforts committed by the Board of Management to improve WBS function in order to detect and to prevent the occurrence of any fraud as early as possible. The Board of Commissioners, represented by the Audit Committee also conducts monitoring on the implementation and management of WBS at PG.

Throughout 2019, there has been no complaint report received by PG's WBS Management Team. Nevertheless, the Board of Commissioners urges that WBS implementation in the Company environment to be more effective.

In addition, the Board of Commissioners also suggests to the Board of Management to constantly carry out socialization to all organization lines regarding the existence and mechanism of WBS imposed by PG. Thus, all PG's employees may immediately report to WBS Management Team if they witness or learn about any form of fraudulence in the Company's business activity process.

COMMITTEE PERFORMANCE ASSESSMENT

In order to support the monitoring duties and functions, PG's Board of Commissioners is assisted by Audit Committee and GCG, Human Resources (SDM) and Risk Management & Investment Monitoring (PMRI) Committee.



LAPORAN DEWAN KOMISARIS

Board of Commissioners' Report

Dalam pelaksanaannya, Komite Audit bertanggung jawab kepada Dewan Komisaris dan membantu Dewan Komisaris dalam pelaksanaan tugasnya agar pengelolaan Perusahaan dapat berlangsung dengan efisien dan efektif melalui sistem dan pelaksanaan pengawasan yang kompeten dan independen. Sedangkan Komite GCG, SDM dan PMRI bertugas menelaah dan memberikan rekomendasi atas aspek investasi dan pelaksanaan tata kelola perusahaan yang baik disamping pengawasan terhadap pelaksanaan manajemen risiko.

Selama tahun 2019, kedua organ pendukung tersebut telah menjalankan tugas dan tanggung jawab dengan sangat baik. Kedua komite tersebut juga selalu membangun komunikasi yang baik dengan Dewan Komisaris dan aktif dalam memberikan masukan dan tanggapan pada setiap diskusi, rapat, dan pertemuan dengan Dewan Komisaris maupun dengan Direksi.

PERUBAHAN KOMPOSISI DEWAN KOMISARIS

Pada tahun 2019, terjadi perubahan komposisi anggota Dewan Komisaris PG, yaitu Bapak Hari Priyono dan Bapak Pending Dadih Permana digantikan oleh Bapak Sarwo Edhy dan Bapak Achmad Sigit Dwiwahjono berdasarkan Rapat Umum Pemegang Saham Luar Biasa PT Petrokimia Gresik tanggal 15 Oktober 2019.

Kami segenap jajaran Dewan Komisaris mengucapkan terima kasih kepada Bapak Hari Priyono dan Bapak Pending Dadih Permana atas dedikasi dan kerja keras yang telah diberikan sepanjang menjabat sebagai Komisaris PG. Kepada Bapak Sarwo Edhy dan Bapak Achmad Sigit Dwiwahjono, kami mengucapkan selamat datang dan selamat menjalankan tugas baru sebagai anggota Komisaris PG.

APRESIASI

Menutup Laporan Tahunan 2019 ini, atas nama Dewan Komisaris kami menyampaikan terima kasih atas kepercayaan dan dukungan yang telah diberikan selama ini sehingga PG selalu mencatatkan kinerja positif.

Rasa terima kasih dan apresiasi setinggi-tingginya juga kami sampaikan kepada Direksi, Manajemen serta seluruh insan PG yang telah memberikan dedikasinya dengan

During its implementation, the Audit Committee is responsible to the Board of Commissioners and assists the Board of Commissioners in carrying out its duties so that Company management may run efficiently and effectively using competent and independent monitoring system and implementation. Meanwhile, GCG GCG, SDM and PMRI Committee is tasked to examine and to provide recommendation on the aspects of investment and good corporate governance implementation in addition to monitoring the risk management implementation.

Throughout 2019, the two supporting bodies have executed their duties and responsibilities very well. Both Committee also continuously establish good communication with the Board of Commissioners and are active in providing suggestions and responses on any discussion, meeting and forum with the Board of Commissioners or with the Board of Directors

CHANGES TO THE COMPOSITION OF THE BOARD OF COMMISSIONERS

In 2019, there has been a change to the composition of PG's Board of Commissioners, in which Mr. Hari Priyono and Mr. Pending Dadih Permana were replaced by Mr. Sarwo Edhy and Mr. Achmad Sigit Dwiwahjono by virtue of the Extraordinary General Meeting of Shareholders of PT Petrokimia Gresik on October 15th 2019.

We, all of the Board of Commissioners would like to thank Mr. Hari Priyono and Mr. Pending Dadih Permana for their dedication and hard work during their tenure as PG's Commissioners. We would like to welcome Mr. Sarwo Edhy and Mr. Achmad Sigit Dwiwahjono in carrying out a new duty as the members of PG's Board of Commissioners.

APPRECIATION

To conclude this 2019 Yearly Meeting, on behalf of the Board of Commissioners, we would like to extend our gratitude for the trust and support which have been given so that PG always records positive performance.

We would also like to extend our highest gratitude and appreciation to the Board of Directors, Board of Managements as well as all PG's employees who have



Laporan Dewan Komisaris

Board of Commissioners' Report

bekerja kerja keras dalam merealisasikan sejumlah target yang telah ditetapkan.

Terakhir, sebagai anggota *holding* PT Pupuk Indonesia (Persero) yang memiliki peran strategis dalam mendukung program pemerintah di bidang Ketahanan Pangan Nasional, kami mendorong PG untuk terus meningkatkan komitmennya dalam menciptakan kesuksesan baru untuk Indonesia yang lebih maju.

Dewan Komisaris PT Petrokimia Gresik periode 31 Desember 2019 adalah sebagai berikut:

dedicated their har work in realizing a number of set targets.

Finally, as the member of PT Pupuk Indonesia (Persero) holding which has strategic roles in supporting government program in National Food Security we encourage PG to continuously improve its commitment in creating new successes for the more excellent Indonesia.

Board of Commissioners of PT Petrokimia Gresik for the period of up to December 31, 2019 is as follows.

| Nama Name | Jabatan Position |
|---|--|
| Ir. M. Djohan Safri, M.M | Komisaris Utama President Commissioner |
| Ir. Mahmud Nurwindu | Komisaris Independen Commissioner Independent |
| Ir. Yoke Candra Katon, MM | Komisaris Independen Commissioner Independent |
| Mayjen TNI (Purn) Drs. Heriyono Harsoyo, M.Pasi | Anggota Dewan Komisaris Member of the Board of Commissioners |
| Dr. Drs. Sarwo Edhy, SP, MM | Anggota Dewan Komisaris Member of the Board of Commissioners |
| Ir. Achmad Sigit Dwiwahjono, MPP | Anggota Dewan Komisaris Member of the Board of Commissioners |

Gresik, 30 April 2020 | April 30, 2020
Atas Nama Dewan Komisaris PT Petrokimia Gresik,
On behalf of the Board of Commissioners of
PT Petrokimia Gresik

Ir. M. Djohan Safri, M.M
Komisaris Utama
President Commissioner



**PETROKIMIA
GRESIK**
Solusi Agriindustri



1

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Dewan Komisari | Board of Commissioners'
PETROKIMIA GRESIK

- 1 **Dr. Drs. Sarwo Edhy, SP, MM**
Anggota Dewan Komisaris | Member of the Board of Commissioners
- 2 **Mayjen TNI (Purn) Drs. Heriyono Harsoyo, M.Pasi**
Anggota Dewan Komisaris | Member of the Board of Commissioners
- 3 **Ir. Mahmud Nurwindu**
Komisaris Independen | Commissioner Independent
- 4 **Ir. M. Djohan Safri, M.M**
Komisaris Utama | President Commissioner
- 5 **Ir. Yoke Candra Katon, MM**
Komisaris Independen | Commissioner Independent
- 6 **Ir. Achmad Sigit Dwiwahjono, MPP**
Anggota Dewan Komisaris | Member of the Board of Commissioners



**PETROKIMIA
GRESIK**
Solusi AgriIndustri





KILAS KINERJA 2019 | 2019 Performance Highlights

LAPORAN MANAJEMEN | Management Report

PROFIL PERUSAHAAN | Company Profile

TINJAUAN PENDUKUNG BISNIS | Overview on Business Supports

ANALISIS DAN PEMBAHASAN MANAJEMEN | Management Discussion and Analysis

TATA KELOLA PERUSAHAAN | Good Corporate Governance

TANGGUNG JAWAB SOSIAL PERUSAHAAN | Corporate Social Responsibility

LAPORAN **Direksi**

Board of Directors' Report

"Creating New Future". Tahun 2019, Petrokimia Gresik (PG) menetapkan langkah strategis guna menjawab tantangan industri melalui upaya transformasi bisnis dengan sasaran memperluas pangsa pasar (*market share*) dan menjadi pemain utama (*dominant player*) di sektor agroindustri Indonesia melalui efisiensi biaya sehingga menjadi *leader* dalam *cost leadership* dibandingkan produsen pupuk lainnya serta meningkatkan diversifikasi produk untuk meningkatkan *revenue* dan *profitabilitas*.

"Creating New Future. In 2019, Petrokimia Gresik (PG) set strategic measures to respond to the industrial challenges through the efforts of business transformation aiming at expanding market share and becoming dominant player in agroindustry sector in Indonesia through cost efficiency in order to become a leader in cost leadership compared to other fertilizer producers as well as to increase revenue and profitability.

Rahmad Pribadi, BBA., MPA

Direktur Utama
President Director



LAPORAN DIREKSI

Board of Directors' Report



Transformasi Bisnis bagi PG bukan hanya sekedar upaya untuk mengulang kesuksesan masa lalu, tapi ini adalah langkah awal dari upaya untuk menciptakan masa depan baru, masa depan yang jauh lebih gemilang dari masa lalu.

Seluruh langkah tersebut kami lakukan dalam rangka memberikan hasil yang terbaik dan kemudahan bagi para konsumen sekaligus berperan aktif dalam agroindustri Indonesia. Kami memposisikan PG tidak sekedar hanya sebagai produsen pupuk namun menjadi bagian dari ekosistem agroindustri nasional. Dari pemikiran tersebut kemudian lahirlah *key message* perusahaan, Petrokimia Gresik sebagai Solusi untuk Agroindustri.



For PG, transformation is not merely an effort to relive prior success, but this is an initial step of the effort to create new future, a more brilliant future than the past,

We carry out all of those measures in order to yield the best results and to facilitate the consumers as well as to play an active role in Indonesian agroindustry. We position PG not only as fertilizer producer but also as a part of the national agroindustry ecosystem. Based on such idea, the key message of the company was born; Petrokimia Gresik as the Solution for Agroindustry."

Pemegang Saham dan Pemangku Kepentingan yang Terhormat

The Honorable Shareholders and Stakeholders,

Merupakan kehormatan bagi saya, mewakili seluruh anggota Direksi yang lain, untuk menyampaikan bahwa tahun 2019 merupakan tahun positif bagi kinerja operasional dan keuangan PG, sejalan dengan komitmen Manajemen untuk memperkuat capaian kinerja positif Perusahaan di tahun 2019. Jika mengukur kinerja perusahaan dari sisi pencapaian laba, tingkat imbal hasil ekuitas dan juga margin profitabilitas, tahun 2019 merupakan refleksi PG sebagai Perusahaan yang besar dan sehat melalui penciptaan peluang serta inovasi yang mendukung pertumbuhan produksi dan penjualan komoditas utama PG baik produk pupuk maupun non pupuk.

Mengawali laporan ini, perkenankan kami menyampaikan rasa syukur kepada Tuhan Yang Maha Esa karena atas segala rahmat dan karunia-Nya, PG mampu mengukir pencapaian yang baik selama tahun 2019. Tahun ini PG telah menapaki usia 47 tahun dan dengan usia hampir setengah abad ini, PG menyadari untuk kembali berpikir mengenai perubahan. PG mempersiapkan masa depan

It is an honor for me to represent the other members of the Board of Directors, to inform that 2019 was a positive year for PG's operational and financial performance. If we measure the company's performance based on profit gain, return on equity and profitability margin, 2019 was PG's reflection as a great and healthy Company through the creation of opportunity as well as innovation that support the growth of PG's primary commodity production and sales both fertilizer and non-fertilizer products.

To begin this report, let us extend our gratitude to the Almighty God, that for His abundance of grace and blessing PG was able to get carve out good achievement throughout 2019. This year PG is running to its 47 years of operation and with almost half a century of existence, PG is aware of reevaluating changes. PG is preparing new future by executing business transformation



baru dengan menjalankan program transformasi bisnis, menjadikan tahun ini menjadi titik awal penciptaan masa depan baru Perusahaan. Dengan perkembangan dan dinamika bisnis yang ada, pada tahun 2019 penetapan *core business* di bidang agroindustri memungkinkan PG untuk tidak hanya maju sebagai produsen pupuk dan bahan kimia yang besar saja, namun juga menawarkan solusi untuk dunia agroindustri. Berikut laporan Direksi atas pengelolaan perusahaan yang memuat analisis dan inisiatif strategis dalam mewujudkan kinerja terbaik sepanjang tahun 2019.

KONDISI PEREKONOMIAN GLOBAL DAN INDONESIA TAHUN 2019

Bank Dunia melalui laporannya bertajuk "*Global Economic Prospects : Darkening Skies*" menyebut adanya penurunan performa pada pertumbuhan ekonomi dunia di kisaran 3,0%, melambat dibandingkan realisasi pertumbuhan pada tahun 2018 sebesar 3,1%. Perlambatan pertumbuhan ekonomi global tersebut disumbang oleh kinerja kumpulan negara maju dan negara berkembang yang menurun dibandingkan tahun 2018. Dari data yang berhasil dihimpun Bank Dunia, diketahui bahwa pertumbuhan ekonomi negara maju di tahun 2019 tercatat sebesar 2,2%, turun bila dibandingkan realisasi tahun 2018 sebesar 2,3%.

Perekonomian Tiongkok mengalami pertumbuhan hanya sebesar 6,1% (YoY) atau yang terendah sejak tahun 1990. Perekonomian Amerika Serikat juga mengalami pertumbuhan hanya sebesar 2,1% (YoY), Korea Selatan dan Singapura mengalami pertumbuhan ekonomi paling lambat dalam 10 tahun terakhir. pertumbuhan ekonomi Korea Selatan mencapai 2% (YoY), sedangkan pertumbuhan ekonomi Singapura sebesar 0,5% (YoY), bahkan perekonomian Jepang mengalami tekanan dengan kontraksi sebesar 0,4%. Hal yang sama juga ditunjukkan oleh kumpulan negara berkembang yang mencetak pertumbuhan ekonomi sebesar 4,2% turun jika dibandingkan tahun 2018 sebesar 4,3%.

Terdapat beberapa faktor yang melatar belakangi pelemahan pertumbuhan ekonomi tersebut, di antaranya melemahnya aktivitas perdagangan dan manufaktur dunia, masih tingginya ketegangan perang dagang antara Amerika Serikat dan Tiongkok dan juga antara Amerika Serikat dengan Eropa, serta tekanan pasar keuangan yang

program, marking this year as the starting point of the creation of the new future of the Company. Along with the existing business development and dynamics, in 2019 the establishment of core business in agroindustry sector enables PG not only to advance as fertilizer and chemicals producer, but also to offer solution for agroindustry world. The following is the report of Board of Directors on company management which covers strategic analysis and initiatives in actualizing the best performance throughout 2019.

GLOBAL AND INDONESIA ECONOMIC CONDITION IN 2019

World Bank in its report entitled *Global Economic Prospects: Darkening Skies*, mentioned a decline in performance on world economic growth at around 3.0%, slowing down if compared to growth realization in 2018 which was at 3.1%. The global economic growth deceleration was contributed by the performance of a number of developed and developing countries which saw decrease if compared to in 2018. Based on the data collected by the World Bank, it is discovered that the economic growth in developed countries in 2019 was recorded at 2.2%, declined if compared to the 2018 realization, which was at 2.3%.

Chinese economy grew only 6.1% (YoY) or the lowest since 1990. US economy also experienced growth only at 2.1% (YoY), South Korea and Singapore saw the slowest economic growth in the last 10 years. South Korea economic growth reached 2% (YoY), meanwhile Singapore's economic growth was at 0.5% (YoY), even worse, Japan experienced oppression with a contraction at 0.4%. Similarly, a number of developing countries only recorded economic growth at 4.2%, fell down if compared to in 2018 which was at 4.3 %.

There are several factors contributing to the deceleration of economic growth, such as the weakening of world trading and manufacturing activities, the high tension of trade war between the United States of America and China as well as between the United States of America and Europe, as well as financial market oppression



LAPORAN DIREKSI Board of Directors' Report

dialami oleh beberapa negara berkembang. Terkait hal tersebut, *International Monetary Fund* (IMF) mengimbau agar negara-negara berkembang dapat menjaga rasio utang di tengah dinamika ekonomi dunia yang semakin menantang, memastikan penyaluran subsidi tepat sasaran serta merasionalisasikan belanja rutin untuk dapat mendorong pertumbuhan ekonomi yang inklusif.

Di tengah penurunan performa ekonomi dunia, Indonesia tetap berhasil mempertahankan pertumbuhan ekonomi nasional di kisaran 5 persen yakni 5,02% di tahun 2019, lebih rendah dari yang dicatatkan pada tahun 2018 sebesar 5,12%. Mengacu Badan Pusat Statistik (BPS), untuk bertahan di angka 5% pada situasi global yang cenderung mengalami penurunan ini, tidaklah mudah. Oleh karena itu, angka tersebut sudah cukup baik untuk pertumbuhan ekonomi Indonesia di tahun 2019 di tengah situasi global yang menunjukkan pelemahan.

Angka pertumbuhan ekonomi Indonesia dipengaruhi oleh berbagai indikator, salah satunya indikator ekonomi global meliputi perang dagang antara Amerika Serikat dan Tiongkok, tensi geopolitik di Timur Tengah, dan harga komoditas yang berfluktuasi. Selain itu, mitra dagang Indonesia seperti Tiongkok, Amerika Serikat, Korea Selatan dan Singapura mengalami pertumbuhan ekonomi yang melambat sehingga turut mempengaruhi pertumbuhan ekonomi. Menurut data dari BPS, dengan peningkatan pertumbuhan ekonomi sebesar 1% hanya dapat menyerap \pm 110.000 Tenaga Kerja, pertumbuhan ekonomi Indonesia yang sebesar 5,02% utamanya masih berasal dari konsumsi rumah tangga yang memberi andil 2,73% dari Produk Domestik Bruto (PDB). Kemudian disusul investasi sebesar 1,47%, konsumsi pemerintah, dan ada juga dari ekspor. Secara spasial, daerah yang menyumbang pertumbuhan ekonomi tertinggi adalah Pulau Jawa yang terdiri dari Jakarta, Jawa Timur, dan Jawa Tengah, serta Pulau Sumatera meliputi Sumatera Utara, Riau, dan Sumatera Selatan. Dengan pertumbuhan ekonomi sebesar 5,02% pada 2019, PDB per kapita Indonesia adalah Rp 59,1 juta atau setara dengan 4.175 US\$ dengan selalu terjadi peningkatan dari waktu ke waktu.

Meski belum mampu mencapai target Anggaran Pendapatan dan Belanja Negara (APBN) 2019 secara keseluruhan, namun pertumbuhan ekonomi sebesar 5,2% tersebut tercatat stabil dengan tingkat inflasi yang terjaga dengan baik di kisaran 3,5% sesuai dengan rentang sasaran

experienced by several developing countries. In regards to that, the International Monetary Fund (IMF) urges that developing countries maintain debt ratio amidst the world economic dynamics, which is increasingly challenging, ensure subsidies distribution is right on target as well as rationalize routine expenditure to be able to promote inclusive economic growth.

Amidst the decline of world economic performance, Indonesia remains successful in maintaining national economic growth at around 5 percent, that is 5.02% in 2019, lower than recorded in 2018 which was at 5.12%. Referring to the Statistics Central Agency (BPS), to remain at 5% with the global situation that tends to experience decline will not be easy. Therefore, such figure is sufficiently good enough for Indonesian economic growth in 2019 amidst the global situation that shows weakening.

Indonesia's economic growth rate is influenced by various indicators, one of which is the global economic indicators including the trade war between the United States of America and China, geopolitical tension in the Middle East, and the fluctuating commodity prices. In addition, Indonesia's trading partners such as China, the United States, South Korea, and Singapore are experiencing decelerated economic growth which contribute to impact economic growth. According to the data collected by BPS, 1% rate of economic growth can only recruit \pm 110,000 Labors. Indonesia's economic growth which is at 5.02% was primarily contributed by household consumptions which contributed 2.73% of the Gross Domestic Product (GDP). Following that is investment, which was at 1.47%, government consumption, and also from export. Spatially speaking, the region that gave the highest contribution was Java Island, consisting of Jakarta, East Java and Central Java, as well as Sumatera Island, including North Sumatera, Riau, and South Sumatera. With 5.02% economic growth in 2019, the GDP per capita in Indonesia is Rp 59.1 million, equals to US\$ 4,175, which is fluctuating from time to time.

Despite not being able to reach the State Budget (APBN) target in 2019 as a whole, the 5.2% economic growth was recorded with stability with a well-maintained inflation rate at around 3.5%, in accordance with APBN target range for the last 5 (five) years at 3.5% plus minus 1%.



APBN selama 5 (lima) tahun terakhir sebesar 3,5% plus minus 1%. Terkendalinya inflasi dipengaruhi oleh inflasi inti dan *volatile food* yang tercatat stabil, ditunjang pasokan yang terjaga dan fenomena penurunan harga pangan global. Sementara itu nilai tukar rupiah secara rata-rata dalam trend melemah hingga rata-rata Rp15.000/USD yang dipicu oleh penurunan aliran modal asing karena masih dihadapkan dengan tekanan ekonomi global. PG mengapresiasi komitmen Bank Indonesia yang akan terus mencermati risiko ketidakpastian pasar keuangan global dengan tetap melakukan langkah-langkah stabilisasi nilai tukar sesuai dengan nilai fundamentalnya dan senantiasa mendorong berjalannya mekanisme pasar, dan mendukung upaya-upaya pengembangan pasar keuangan.

KONDISI INDUSTRI PUPUK DAN PERTANIAN TAHUN 2019

Sebagai negara yang salah satu pilar ekonominya mengandalkan sektor pertanian, kehadiran industri pupuk menjadi satu hal yang sangat penting untuk diperhatikan. Ketersediaan pupuk yang berkualitas dengan harga murah atau bersubsidi, kemajuan sektor pertanian, serta kesejahteraan masyarakat memiliki keterkaitan erat satu sama lain. Dalam paradigma 'Pertanian untuk Pembangunan' (*Agriculture for Development*), Pemerintah memosisikan sektor pertanian sebagai penggerak transformasi pembangunan yang berimbang dan menyeluruh, di mana pertanian tidak saja untuk memenuhi kepentingan penyediaan pangan bagi masyarakat tetapi juga kepentingan yang luas dan multifungsi. Selain sebagai sektor utama ketahanan pangan, sektor pertanian memiliki fungsi strategis lainnya termasuk untuk menyelesaikan persoalan-persoalan lingkungan dan sosial hingga penyedia sarana wisata (*Agroekowisata*). Sektor pertanian dalam pembangunan nasional merupakan kunci utama keberhasilan dalam mewujudkan Indonesia yang Bermartabat, Mandiri, Maju, Adil dan Makmur.

Pada tahun 2019, ketahanan pangan nasional menunjukkan perbaikan yang tercermin dari naiknya Indeks Ketahanan Pangan Global (*Global Food Security Index/GFSI*) Indonesia menjadi 62,6 pada 2019 dibanding tahun 2018 sebesar 62. Dengan skor tersebut, di tingkat global Indonesia menempati peringkat 62 dari 113 negara sedangkan di tingkat regional Asia Pasifik Indonesia menempati peringkat 12 dari 23 negara.

The controlled inflation was affected by core inflation and volatile food, which was recorded with stability, supported by the well-maintained supply and the phenomenon of falling global food prices. Meanwhile, rupiah exchange rate on average is in a weakening trend up to the average of Rp15,000/USD triggered by the decrease in the flow of foreign capital due to facing the global economic oppression. PG appreciates the commitment of Bank Indonesia that continuously observes the risks of global financial market uncertainty by continuously taking measures to stabilize exchange rate in accordance with its fundamental value and continuously encouraging the execution of market mechanism, and by supporting the efforts of developing financial market.

FERTILIZER AND AGRICULTURAL INDUSTRY CONDITION IN 2019

As a country whose one of its economic pillars relies on the agriculture sector, the presence of fertilizer industry is important to be taken into concern. The availability of quality fertilizers with affordable or subsidized prices, the advancement of agriculture sector, as well as public welfare are closely inter-correlated to one another. In the paradigm of Agriculture for Development, the Government position agriculture sector as the driving force of development transformation, which is balanced and holistic, where agriculture is not only to meet the purpose of food supply for the public but also for broad and multifunction purposes. In addition to being the primary sector for food security, agriculture sector has other strategic functions including solving environmental and social issues and providing tourism facilities (*Agroecotourism*). Agriculture sector in national development is the primary key for success in actualizing Dignified, Independent, Advanced, Just and Prosperous Indonesia.

In 2019, national food security was reflected by the increase of Indonesia's Global Food Security Index (GFSI), which was 62.6 in 2019 if compared to in 2018, which was 62. With such score at global level Indonesia was ranked 62nd out of 113 countries, meanwhile at Asia Pacific regional level Indonesia was ranked 12th out of 23 countries.



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Penilaian indeks ketahanan pangan terdiri atas tiga aspek. Pertama *Affordability* terkait dengan cara memotong rantai pasok yang panjang. Kedua, *Availability* yaitu terjaganya penawaran serta ketiga, *Quality and Safety* terkait kualitas dan keamanan standar nutrisi dan pengawasan impor. Ketahanan pangan Indonesia dari aspek keterjangkauan memperoleh skor 70,4 berada di peringkat 58 dari 113 negara. Kemudian skor dari aspek ketersediaan 61,3 (peringkat 48), serta dari aspek kualitas dan keamanan memperoleh skor 47,1 (peringkat 84).

Melalui Rencana Pembangunan Jangka Menengah Nasional (RPJMN) 2015 – 2019 milik Kementerian Pertanian (Kementan), Pemerintah menempatkan aspek ketahanan pangan sebagai salah satu agenda prioritas untuk mewujudkan agenda pembangunan nasional yakni kemandirian ekonomi dengan menggerakkan sektor-sektor strategis ekonomi domestik termasuk di dalamnya adalah industri pupuk nasional. Berdasarkan pertimbangan ketahanan pangan, Pemerintah mengalokasikan anggaran untuk pupuk bersubsidi tahun 2019 sebesar Rp. 29,5 Triliun atau setara kuantum subsidi 8,87 juta ton. Kuantum subsidi ini turun dari tahun 2018 yang sebanyak 9,55 juta ton karena terdapat penyesuaian kebutuhan pupuk bersubsidi yang berbasis luas baku lahan. Adapun jumlah alokasi pupuk bersubsidi tersebut di antaranya terdiri dari pupuk Urea, SP-36, ZA, NPK dan Pupuk Organik. Kementan mencatatkan rincian alokasi pupuk Urea sebesar 3,82 juta ton, SP-36 sebesar 779 ribu ton, ZA sebesar 996 juta ton, NPK sebesar 2,32 juta ton dan pupuk organik sebesar 948 ribu ton.

Dari sisi tarif, harga eceran tertinggi (HET) pupuk subsidi tidak mengalami kenaikan. HET NPK ditetapkan sebesar Rp2.300 per kg, Urea Rp1.800 per kg, ZA Rp1.400 per kg, SP-36 Rp2.000 per kg dan pupuk organik seharga Rp500 per kg. Alokasi pupuk bersubsidi yang memadai ditujukan untuk meringankan beban petani serta menjamin ketersediaan dan meningkatkan produktivitas komoditas pertanian. Serapan pupuk bersubsidi tercatat sebesar 96% dari total alokasi sebesar 8,87 juta ton yaitu sebesar 8,48 juta ton. Sebagian besar penyerapan pupuk subsidi di 34 provinsi berkisar antara 94-100%, hanya di provinsi tertentu yang penyerapannya <94%. Tercatat 3 provinsi dengan serapan terendah adalah DKI Jakarta (58%), Banten (84%), dan Jawa Barat (92%).

The assessment of food security index consists of three aspects. The first is *Affordability* concerning the procedure on cutting long supply chain, the second is *Availability*, namely the well-maintained offers, as well as the third, *Quality and Safety* concerning the quality and safety of nutrition standard and import monitoring. Indonesia food security for the *affordability* aspect earned the score of 70.4 which was ranked 58th out of 113 countries. Furthermore, the score for *availability* aspect was 61.3 (ranked 48th), as well as for the *quality and safety* aspect earned the score of 47.1 (ranked 84th).

Through 2015 – 2019 National Medium-Term Development Plan (RPJMN) of the Ministry of Agriculture (Kementan), the Government positions food security aspect as one of the prioritized agenda to actualize national development agenda, that is economic independent by moving strategic sectors of domestic economy including national fertilizer industry. Taking consideration on food security, the Government allocates budget for subsidized fertilizers in 2019 as much as Rp. 29.5 Trillion which is equal to 8,87 million tons of quantum of subsidies. This figure of quantum of subsidies fell from the figure in 2018 as much as 9.55 million tons due to the adjustment of subsidized fertilizers necessity based on the area of raw land. The said allocation for subsidized fertilizers, among others are Urea, SP-36, ZA, NPK and Organic fertilizers. Kementan recorded the detailed allocation for Urea fertilizer as much as 3.82 million tons, SP-36 as much as 779 thousand tons, ZA as much as 996 million tons, NPK as much as 2.million tons and organic fertilizers as much as 948 thousand tons.

Based on the tariff, the highest retail price (HET) of the subsidized fertilizers did not experience any increase. HET of NPK was set at Rp2,300 per kg, Urea Rp1,800 per kg, ZA Rp1,400 per kg, SP-36 Rp2,000 per kg and organic fertilizer at Rp 500 per kg. The allocation of adequate subsidized fertilizer is intended to relieve the burden on farmers and to ensure the availability and to increase the productivity of agricultural commodities. Subsidized fertilizer uptake was recorded at 96% of the total allocation of 8.87 million tons, which was 8.48 million tons. Most of the uptake of subsidized fertilizers in 34 provinces ranged from 94-100%, it was only in certain provinces where the uptake was <94%. The 3 provinces with the lowest uptake were DKI Jakarta (58%), Banten (84%), and West Java (92%).



Untuk tahun 2019, Kementan tengah berupaya untuk meningkatkan pengawasan untuk mengantisipasi penyelewengan pupuk bersubsidi. Salah satu upaya yang diterapkan untuk menekan penyelewengan tersebut yaitu melalui pemberian *reward and punishment* terhadap distributor dan kios yang merupakan ujung tombak distribusi pupuk bersubsidi. Sebagai hasilnya, pada tahun 2019 kasus penyelewengan pupuk bersubsidi mengalami penurunan, dengan pengecualian sejumlah daerah di luar Pulau Jawa.

Isu penting lainnya yang perlu diperhatikan di sektor hulu pertanian Indonesia adalah regenerasi petani. Mayoritas petani Indonesia berusia di rentang 35-54 tahun (52,4%) diikuti yang berusia >54 tahun (35,9%) sedangkan petani yang berusia <35 tahun hanya 11,7%. Tentunya perlu usaha untuk menumbuhkan kecintaan pada sektor pertanian dan menghilangkan paradigma bahwa menjadi petani masih dipandang sebelah mata. PG berusaha mengajak para petani muda untuk menjadi wirausaha pertanian yang mempunyai prospek cerah yang ditunjang dengan kecanggihan teknologi. Selain itu kendala lainnya adalah keterbatasan luas lahan baku sawah. Melihat perkembangan lahan baku sawah mulai tahun 2014, maka pada 5 (lima) tahun terakhir luas lahan baku sawah mengalami penurunan hingga saat ini mencapai 7,4 juta hektar dibandingkan luas lahan tahun 2014 mencapai 8,1 juta hektar. Hal ini juga diperkuat dengan rendahnya produktivitas tanaman pangan (Jagung, Padi, Kedelai) dibandingkan negara-negara penghasil komoditi tersebut. Untuk tahun 2019, produktivitas padi lokal mencapai 51,92 quintal/hektar sedangkan produktivitas padi di Vietnam mencapai 58,18 quintal/hektar. Produktivitas jagung lokal juga hanya mencapai 52,41 quintal/hektar sedangkan produktivitas jagung di Amerika Serikat telah mencapai 118,64 quintal/hektar. Produktivitas kedelai lokal mencapai 14,44 quintal/hektar lebih rendah dibandingkan produktivitas kedelai di Brazil yang mencapai 33,9 quintal/hektar.

ANALISIS ATAS KINERJA PERUSAHAAN

Kebijakan Strategis

Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Dalam rangka menghadapi persaingan industri pupuk nasional yang semakin masif, PG berkomitmen untuk terus meningkatkan kinerja Perusahaan secara

In 2019, The Ministry of Agriculture (Kementan) is taking efforts to improve monitoring to anticipate the abuse of subsidized fertilizers. One of the efforts implemented to suppress such abuse is through the provision of rewards and punishments to distributors and kiosks spearheading the distribution of subsidized fertilizer. As a result, in 2019 the cases of subsidized fertilizer abuse have decreased, with the exception of a number of regions outside Java.

Another important issue that needs to be taken into concern in Indonesia's upstream agriculture sector is the regeneration of farmers. The majority of Indonesian farmers aged 35-54 years (52.4%), followed by those aged > 54 years (35.9%), while farmers aged <35 years old were only 11.7%. Efforts are surely required to foster love in the agriculture sector and to eliminate the paradigm that farmer is underestimated. PG intends to invite young farmers to become agricultural entrepreneurs having bright prospects supported by technological sophistication. In addition, another obstacle is the limited raw area of rice fields. Viewing the development of raw land of rice field from 2014, in the last 5 (five) years the raw land of rice field area experienced decreased to the current level of 7.4 million hectares compared to the land area in 2014 which reached 8.1 million hectares. This is also encouraged by the low productivity of food crops (Corn, Rice, Soybeans) compared to the commodity producing countries. In 2019, local rice productivity reached 51.92 quintal/hectare, meanwhile rice productivity in Vietnam reached 58.18 quintal/hectare. The local corn productivity also only reached 52.41 quintal/hectare, meanwhile corn productivity in the United States reached 118.64 quintal/hectare. Local soybean productivity reached 14.44 quintal/hectare, which was lower than soybean productivity in Brazil which reached 33.9 quintal/hectare.

ANALYSIS OF COMPANY PERFORMANCE

Strategic Policies

The Honorable
Shareholders and Stakeholders,

In order to face the increasingly massive competition of the national fertilizer industry, PG is committed to continuously improving the Company's performance. The



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berkesinambungan. Komitmen tersebut dituangkan melalui serangkaian strategi baru yang diterapkan pada tahun 2019 guna meningkatkan keunggulan dan daya saing PG, antara lain dengan mengambil langkah strategis guna menjawab tantangan industri melalui transformasi dalam pengembangan teknologi digital dan melakukan inovasi di berbagai area di tingkat Distributor, Kios, dan Petani untuk memberikan kemudahan bagi para konsumen.

Inisiatif strategis dibidang penjualan difokuskan pada perbaikan *sales channel* dan *sales force*, dengan pada memanfaatkan teknologi digital sebagai *enabler*. Untuk penjualan ritel, *sales channel* dibagi menjadi dua, yaitu *sales channel* untuk produk subsidi dan non subsidi. Untuk *sales channel* subsidi dilakukan perbaikan pada sistem manajemen kinerja. Sedangkan untuk *sales channel* non subsidi, telah ditunjuk distributor utama untuk wilayah Jawa, Sumatera, Sulawesi, Bali, dan NTB. Dengan penunjukan distributor utama maka PG dapat menerapkan manajemen pemasaran dan penjualan yang berbeda dengan penjualan produk subsidi. Strategi ini terbukti dapat meningkatkan kinerja penjualan produk NPK di sektor ritel sebesar 20%.

Untuk perbaikan kinerja *sales force*, disamping diadakan pelatihan pelatihan untuk meningkatkan kompetensi seluruh jajaran penjualan, mulai tahun 2019, PG memberikan award bagi personel penjualan dengan kinerja terbaik setiap bulan. Program ini diberi nama MOVE FORWARD (*Most Productive Sales Force Award*). Award diberikan kepada tim penjualan dalam beberapa kategori yang meliputi ritel dan komersial. Program penghargaan ini memotivasi seluruh *sales force* untuk selalu meningkatkan kinerjanya. Disamping bulanan, penilaian juga dilakukan atas kinerja tahunan.

Penerapan teknologi dibidang penjualan juga dilakukan untuk mempercepat dan memperbaiki pelayanan. Melalui aplikasi penjualan Distributor dapat menebus barang secara online sehingga penerbitan SO dilakukan dalam waktu satu hari (*One Day Service*). Disamping itu, untuk meningkatkan pelayanan bagi Distributor. Distributor dapat membayar secara tunai atau menggunakan fasilitas *Distributor Financing* (DF), dan pengiriman dapat dilakukan secara FOT Gudang Penyangga PG atau *Franco* Gudang Distributor. Untuk di tingkat Kios, SPDP dan tenaga agronomis PG akan melakukan kunjungan

commitment is actualized into a series of new strategies implemented in 2019 to improve PG's excellence and competitiveness, including by taking strategic measures to respond to industry challenges through transformation in the development of digital technology and innovating in various areas at Distributor, Kiosk, and Farmer levels to provide convenience for the consumers.

Strategic initiatives in the sales sector are focused on improving sales channel and sales force, by utilizing digital technology as enabler. For retail sales, sales channel is divided into two, namely sales channel for subsidized and non-subsidized products. Improvement on the performance management system is carried out for the subsidized sales channel. Meanwhile, the primary distributors for the non-subsidized sales channel for Java, Sumatera, Sulawesi, Bali and West Nusa Tenggara regions have been assigned. By assigning primary distributors, PG then may implement different marketing and sales management from the sales of subsidized products. This strategy is proven to be able to improve sales performance for NPK products in retail sector as much as 20%.

To improve sales force performance, aside from organizing training for improving the competence of all ranks of sales, starting from 2019, PG grants award for sales personnel with the best performance every month. This program is named MOVE FORWARD (*Most Productive Sales Force Award*). This award is granted to the sales team in several categories including retail and commercial. This awarding program motivates all sales force to continuously improve their performance. In addition to monthly evaluation, performance evaluation is also carried out annually.

Technology application in sales sector is also carried out to speed up and improve services. Through sales application the Distributors can redeem goods online so that SO issuance is conducted within one day (*One Day Service*). In addition, to improve services for the Distributors, they may pay in cash or by using *Distributor Financing* (DF) facility, and the delivery may be done PG's Buffer Storage's FOT or *Distributor Warehouse Franco*. At kiosk level, PG's Regional Sales Representatives and agronomic staff will carry out routine visits to provide education, information as well as other information



rutin untuk memberikan edukasi, informasi, serta info lain yang berkaitan dengan pertanian. Selain itu, sistem penjualan dari distributor ke kios dapat dilakukan dengan mekanisme konsinyasi. PG juga memberikan garansi apabila produk diterima dalam keadaan rusak. Sedangkan di tingkat Petani, PG menyediakan layanan telepon bebas pulsa sebagai bentuk pelayanan kepada konsumen untuk menyampaikan pertanyaan terkait produk serta menyampaikan keluhan, menyediakan layanan Mobil Uji Tanah yang dapat dimanfaatkan petani untuk mengetahui kandungan hara di lahan pertaniannya, dan menyediakan klinik pertanian secara berkala ke daerah-daerah sebagai bentuk tanggung jawab untuk melakukan edukasi pertanian.

Di bidang penjualan komersil, PG lebih memfokuskan pada peningkatan *Customer Intimacy* melalui program *gathering* dan *roadshow* ke konsumen eksisting dan potensial. Selain itu, PG melaksanakan Sinergi Badan Usaha Milik Negara (BUMN) dalam rangka kerja sama pengadaan pupuk antara lain dengan PT PTPN III (Persero), Perum Perhutani, PT Rajawali Nusantara Indonesia (Persero). PG juga berencana untuk memperluas jangkauan pasar internasional melalui pengembangan pasar ekspor NPK dan ZK ke Jepang, Australia, Vietnam, Thailand, dan Afrika Selatan. Sementara itu, untuk memperkuat pasar domestik, PG melaksanakan sinergi penjualan amoniak dengan anggota holding lainnya untuk penjualan di wilayah Jawa Timur, mengupayakan konsumen pabrik semen agar menggunakan *Neutralized Purified Gypsum* dan Purifikasi Gypsum, ekspansi pasar Gypsum ke industri *gypsum block/plaster block*, industri bata ringan dan pasar ekspor, serta menjalin kerjasama pemasaran dengan anak perusahaan dan retailer modern.

Di lingkup distribusi dan logistik, PG akan memaksimalkan pemanfaatan *jumbo bag* untuk pengiriman pupuk (khususnya produk komersil) guna meminimalisir keluhan kualitas produk, mengaktifkan kembali *feeding conveyor* untuk efektifitas pemuatan produk ekspor, serta mengadakan 1 (satu) unit *Mobile Bagging Unit* dan *Crusher* untuk rekondisi produk in-bag. PG juga akan mengembangkan lingkup promosi melalui kerja sama uji coba penggunaan produk non-subsidi dengan konsumen komersil, pemasangan billboard produk komersil di jalan akses bandar udara wilayah sentra perkebunan, publikasi produk komersil melalui media

related to agriculture. Furthermore, the sales system from distributor to kiosk may be carried out through consignment system. PG also provides guarantee should the products be received in damage condition. Meanwhile, at Farmers level, PG provides toll-free phone service as a form of service to the consumers who inquire questions related to the products and express complaint, provides Land Test Car service which can be utilized by the farmers to identify the nutrient content in their farming land, and provides periodical agriculture clinic to the regions as a form of responsibility to provide agricultural education.

In commercial sales sector, PG focuses more on the improvement of *Customer Intimacy* through gathering and roadshow program to the existing and potential consumers. In addition, PG conducts State-Owned Enterprises (BUMN) Synergy in regards to the cooperation in fertilizer procurement, among others with PT PTPN III (Persero), Perum Perhutani, PT Rajawali Nusantara Indonesia (Persero). PG also plans to expand its international market scope through the development of NPK and ZK export markets to Japan, Australia, Vietnam, Thailand, and South Africa. Meanwhile, to strengthen domestic market, PG conducts ammoniac sales synergy with the other holding group members for regional sales in East Java, urges cement factory consumers to use *Neutralized Purified Gypsum* and *Gypsum Purification*, expands Gypsum market to gypsum block/plaster block industry, light brick industry and export market, as well as establishes marketing partnership with modern subsidiaries and retailers.

In distribution and logistics area, PG will maximize the utilization of *jumbo bag* for fertilizer delivery (especially commercial products) in order to minimize complaint on product quality, reactivate *feeding conveyor* for export products loading effectiveness, as well as procure 1 (one) *Mobile Bagging and Crusher Unit* for reconditioning in-bag products. PG will also expand promotion scope through cooperation on the experiment of non-subsidized products usage with commercial consumers, installation of commercial product billboard on the airport access road in the plantation center area, commercial products publication through corporate



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publikasi perusahaan, advertorial, dan spot iklan di media massa, serta melaksanakan sosialisasi *product knowledge* retail non-subsidi melalui desain kantong, merek, dan atribut promosi lainnya.

Dibidang administrasi perusahaan, PG menerapkan teknologi digital Digital Office (DOF) untuk menunjang kebijakan paperless dan mempercepat proses administrasi surat menyurat. Penerapan DOF telah berhasil menurunkan waktu review naskah dinas dari 7.650 menit menjadi 868 menit (turun 89%), disposisi naskah dinas dari 7.770 menit menjadi 3.136 menit (turun 60%), dan approve naskah dinas dari 7.470 menit menjadi 880 menit (turun 88%)

Selain itu, PG juga melakukan pengembangan teknologi digital di berbagai area seperti, Petroport untuk pengelolaan pelabuhan, Warehouse Management System, Digital Trucking Management System, Petro Xfert untuk menunjang layanan pelanggan, Sistem Monitoring Pemasaran (NISA) serta penguatan riset dan pengembangan dalam pembuatan Produk NPK dan Revitalisasi Pupuk Organik.

Bertepatan dengan HUT PT Petrokimia Gresik yang ke-47 pada tanggal 10 Juli 2019, untuk memperkuat barisan produk komersil PG meluncurkan inovasi pupuk baru dari hasil riset yang dilakukan Insan PG. Terdapat 2 (dua) jenis pupuk baru yang diluncurkan, yaitu NPK Petro Ningrat dan NPK Petro Nitrat. Pupuk NPK Petro Ningrat maupun Petro Nitrat yang mengandung unsur Nitrogen, Fosfor, dan Kalium *less chlor* dirancang untuk meningkatkan hasil pertanian perkebunan, hortikultura, buah-buahan dan juga tembakau yang sensitif terhadap *chlor*. Produk ini semakin melengkapi varian pupuk NPK milik PG, dimana sebelumnya perusahaan telah memiliki pupuk NPK Phonska Plus untuk sektor tanaman pangan, dan NPK Kebomas untuk sektor perkebunan korporasi maupun ekspor dengan beragam formulasi sesuai kebutuhan konsumen.

Perbandingan antara Capaian Hasil dengan Target RKAP

Sepanjang tahun 2019, PG berhasil memperoleh pencapaian kinerja yang positif, baik pada aspek operasional maupun keuangan. Hal ini tentu tak lepas dari dedikasi dan kerja keras seluruh Insan PG dalam

publication media, advertorial, and advertisement spot in mass media, as well as conducting socialization of product knowledge for non-subsidized retail through bag design, branding, and other promotional attributes.

In terms of company's administration, PG implements Digital Office (DOF) technology to support paperless policy and to speed up administration process for correspondence. The implementation of DOF has been successful in reducing review time for the official draft from 7,650 minutes into 868 minutes (down 89%), official draft disposition from 7,770 minutes into 3,136 minutes (down 60%), and official draft approval from 7,470 minutes into 880 minutes (down 88%)

In addition, PG also carries out digital technology development in various areas such as, Petroport for harbor management, Warehouse Management System, Digital Trucking Management System, Petro Xfert to support customer services, Marketing Monitoring System (NISA) as well as research and development reinforcement in producing NPK products and Organic Fertilizer Revival.

On the 47th anniversary of PT Petrokimia Gresik on July 10th 2019, in order to strengthen the ranks of commercial products PG launched new fertilizer innovation from research result conducted by PG's personnel. There are 2 (two) types of new fertilizer launched, namely NPK Petro Ningrat and NPK Petro Nitrat. NPK Petro Ningrat and Petro Nitrat fertilizers which contain the elements of Nitrogen, Phosphor, and less-chlorine Potassium were designed to increase plantation, horticulture, fruits and tobacco productions which are sensitive to chlorine. These products increasingly complete PG's NPK fertilizer variants, while previously the company had produced NPK Phonska Plus fertilizer for food crop sector, and NPK Kebomas fertilizer for corporate and export plantation sector with various formulation in accordance with consumers' needs.

Comparison between Results and RKAP Target

Throughout 2019, PG has been successful in gaining positive performance accomplishment, both in terms of operational and financial aspects. This is surely inseparable from the dedication and hard work of all PG



menjalankan kegiatan usaha di bidang produksi dan penjualan pupuk maupun bahan kimia dasar demi mencapai target bisnis yang telah ditetapkan dan menguatkan posisi Perseroan sebagai perusahaan yang menjadi Solusi Agroindustri di Indonesia. Hasil kinerja Perseroan sepanjang tahun 2019 dapat dilihat dari hasil perbandingan dengan target RKAP 2019 dan realisasi kinerja di tahun 2019.

Realisasi produksi pupuk yang menjadi produk utama Perseroan di tahun 2019 adalah sebesar 4,61 juta ton atau 99% dari RKAP sebesar 4,64 juta ton. Jika dibandingkan dengan tahun 2018 yang tercatat sebesar 4,36 juta ton, hasil produksi pupuk mengalami kenaikan sebesar 5,8% atau sebesar 254,25 ribu ton. Unit Produksi yang mampu melampaui target RKAP 2019 adalah Pabrik Urea IB sebesar 564,49 ribu ton atau 126% dari target, Pabrik ZA I dan ZA III masing-masing sebesar 227,23 ribu ton dan 232,25 ribu ton atau 103% dan 106% dari target, serta Pabrik NPK Granulasi sebesar 525,22 ribu ton atau 108% dari target. Adapun unit produksi lain yang belum memenuhi target RKAP mayoritas disebabkan karena adanya perbaikan *critical equipment* yang dilakukan bersamaan dengan jadwal *Turn Around*, pengaturan ketersediaan *stock* bahan baku, serta pengaturan *stock* pupuk secara nasional.

PG membukukan produksi non-pupuk di tahun 2019 adalah sebesar 933,88 ribu ton, meningkat 217,45 ribu ton atau 30,35% dibandingkan tahun 2018 sebesar 716,43 ribu ton sedangkan untuk hasil realisasi produksi bahan kimia dasar pada tahun 2019 sebesar 2,06 juta ton atau tercapai 97% dari target RKAP 2019, naik 429,03 ribu ton atau 26,15% dibandingkan tahun 2018 sebesar 1,64 juta ton. Berdasarkan RKAP 2019, produksi Amoniak hanya mencapai 949,70 ribu ton atau hanya 94% dari target sebesar 1,01 juta ton. Meskipun demikian, apabila dibandingkan dengan tahun 2018 kuantum produksi Amoniak meningkat hampir 38% akibat Pabrik Amoniak Urea IB telah beroperasi secara optimal.

PG membukukan jumlah penjualan di tahun 2019 sebesar Rp 29.065,31 miliar, naik Rp 1.397,49 miliar atau meningkat 5% dibandingkan tahun 2018 sebesar Rp27.667,82 miliar. Namun apabila dibandingkan dengan target RKAP 2019 yang ditetapkan sebesar Rp31.534,75 miliar, nilai penjualan tersebut hanya tercapai sebesar 92%. Meskipun begitu, ada sejarah manis yang mampu

Personnel in carrying out business activities in the field of production and sales of fertilizers and basic chemicals in order to achieve the business targets that have been set and strengthen the Company's position as a company that becomes an Agro-Industry Solution in Indonesia. The results of the Company's performance throughout 2019 can be seen from the comparison of 2019 RKAP targets and the realization of performance in 2019.

The realization of production of fertilizers which became the Company's main products in 2019 was 4.61 million tons or 99% of the RKAP which amounted to 4.64 million tons. If compared with in 2018 which was recorded at 4.36 million tons, the production of fertilizer increased by 5.8% or as much as 254.25 thousand tons. Production Units, which were capable to exceed the 2019 RKAP target are the IB Urea Plant with 564.49 thousand tons or 126% of the target, the ZA I and ZA III Factories with 227.23 thousand tons and 232.25 thousand tons or 103% and 106 % of the target, as well as the NPK Granulation Plant with 525.22 thousand tons or 108% of the target. The other production units that have not met the RKAP target are dominantly caused by critical equipment repair carried out simultaneously with the Turn Around schedule, raw material stock availability adjustment, as well as national fertilizer stock adjustment.

PG recorded non-fertilizer production in 2019 as much as 933.88 thousand tons, increased 217.45 thousand tons or 30.35% compared to in 2018 which was 716.43 thousand tons. Meanwhile, the realization of basic chemical production in 2019 was 2.06 million tons or 97% of the 2019 RKAP target, increased 429.03 thousand tons or 26.15% compared to in 2018 which was 1.64 million tons. Based on the 2019 RKAP, Ammonia production only reached 949.70 thousand tons or only 94% of the target which was 1.01 million tons. Nevertheless, if compared to in 2018 the quantum of Ammonia production increased by almost 38% due to the IB Urea Ammonia Plant which was operating optimally.

PG recorded the number of sales in 2019 as much as Rp 29,065.31 billion, increased Rp 1,397.49 billion or increased 5% compared to in 2018 which was Rp27,667.82 billion. However, when compared with the 2019 RKAP target which was Rp31,534.75 billion, the sales value was only 92%. Even so, a glorious history was carved in 2019 where PG recorded the largest



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diukur di tahun 2019 yaitu PG mencatat tonase ekspor pupuk Urea terbesar sepanjang berdirinya Perusahaan sebesar 200,55 ribu ton.

Ketidaktercapaian tersebut terutama berasal dari Pendapatan Pupuk Bersubsidi yang tercatat sebesar Rp 15,49 Triliun atau 89% dibandingkan RKAP sebesar Rp. 17,44 Triliun. Hal ini terjadi karena alokasi pupuk subsidi berdasarkan Permentan No. 47/Permentan/SR.310/11/2018 tentang Alokasi dan Harga Eceran Tertinggi Pupuk Bersubsidi Sektor Pertanian Tahun Anggaran 2019 berbeda dengan RKAP, dimana secara kuantitas alokasi pupuk subsidi hanya 94% jika dibandingkan dengan RKAP. Selain itu, Penjualan Pupuk Non-Subsidi dan Penjualan Non-Pupuk di tahun 2019 juga hanya tercapai masing-masing Rp. 10,69 Triliun dan Rp. 2,7 Triliun atau 89% dari RKAP 2019. Namun untuk sektor Pendapatan Jasa dan lainnya, Perusahaan mampu melampaui target RKAP 2019 sebesar Rp. 123,21 Miliar dengan mencatat pendapatan sebesar Rp. 165,40 Miliar. Sebagai catatan, pendapatan subsidi dari Pemerintah tahun 2019 dan 2018 dibukukan sesuai hasil audit oleh Badan Pemeriksa Keuangan Republik Indonesia (BPK-RI).

Untuk perolehan profitabilitas, PG mencatatkan perolehan laba bersih di tahun 2019 sebesar Rp 1,50 Triliun atau mencapai 129% dari target RKAP 2019 yang ditetapkan sebesar Rp 1,16 Triliun dan hanya mencapai 86% dari realisasi laba bersih tahun 2018 yang tercatat sebesar Rp 1,75 Triliun. Faktor utama tercapainya Laba Bersih Tahun 2019 disebabkan keberhasilan Perusahaan dalam melakukan efisiensi Beban Pokok Penjualan dan Beban Usaha yang masing-masing hanya mencapai 91% dari RKAP 2019. Adapun *Net Profit Margin* (NPM) tahun 2019 sebesar 4,71% atau melampaui target RKAP 2019 sebesar 3,81%.

Perbaikan suplai chain telah berhasil menurunkan persediaan sebesar Rp. 1,38 Triliun. Hal ini secara tidak langsung juga berpengaruh pada penurunan biaya dan manajemen liabilitas, sehingga untuk tahun 2019 PG berhasil menurunkan rasio Liabilitas terhadap EBITDA menjadi 492,68% dari sebelumnya 521,46%.

Sampai dengan akhir tahun 2019, Perusahaan membukukan liabilitas sebesar Rp 27,48 Triliun mengalami penurunan senilai Rp. 498,95 Miliar dari nilai tahun 2018 sebesar Rp 27,97 Triliun dan membukukan ekuitas sebesar Rp 19,36 Triliun mengalami peningkatan

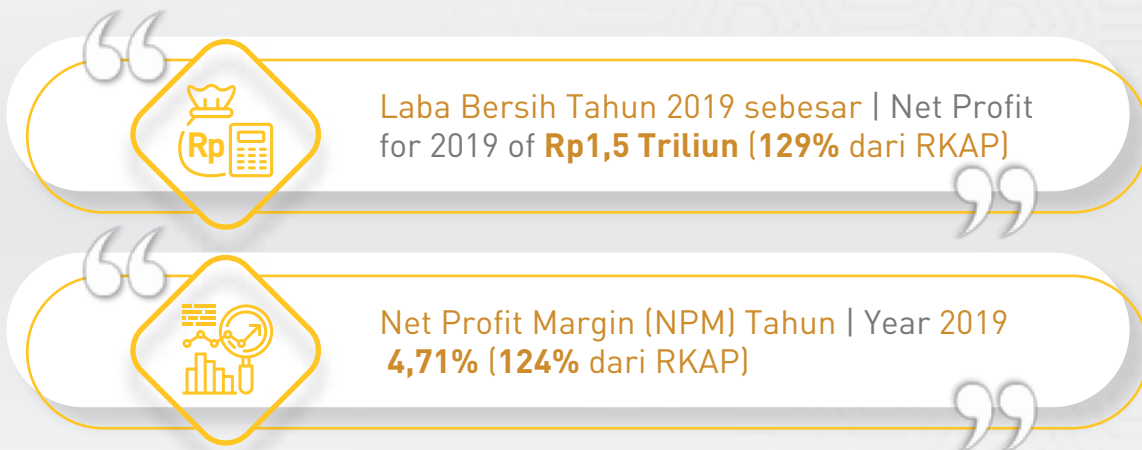
tonnage of Urea fertilizer export during the Company's establishment which was 200.55 thousand tons.

The failure to achieve the target was mainly contributed by Subsidized Fertilizer Revenues which was recorded at Rp 15,49 Trillion or 89% compared to the RKAP which was Rp. 17.44 trillion. This is due to the allocation of subsidized fertilizers based on Permentan Number 47 / Permentan / SR.310 / 11/2018 concerning the Allocation and Highest Retail Price of Subsidized Fertilizer in the Agricultural Sector for the 2019 Fiscal Year which is different from the RKAP, wherein the quantity of fertilizer subsidy allocation is only 94% when compared to the RKAP. In addition, Non-Subsidized Fertilizer Sales and Non-Fertilizer Sales in 2019 also only reached Rp. 10.69 Trillion and Rp. 2.7 Trillion or 89% of the 2019 RKAP. However, for the Services and other Revenues sector, the Company was able to exceed the 2019 RKAP target of Rp. 123.21 billion by recording revenues of Rp. 165.40 Billion. For the record, subsidized incomes from the Government in 2019 and 2018 were recorded in accordance with the results of an audit by the Audit Board of the Republic of Indonesia (BPK-RI).

For profitability gain, PG recorded a net profit in 2019 of Rp 1.50 Trillion or reaching 129% of the 2019 RKAP target set at Rp 1.16 Trillion and only reaching 86% of the realization of net profit in 2018 which was recorded at Rp 1.75 Trillion. The main factor for the achievement of 2019 Net Profit was due to the Company's success in carrying out the efficiency of Cost of Goods Sold and Operating Expenses, each of which only reached 91% of the 2019 RKAP. The 2019 Net Profit Margin (NPM) was 4.71% or exceeded the 2019 RKAP target which was 3.81%.

The improvement of the supply chain has succeeded in reducing budget by Rp. 1.38 Trillion. This also indirectly affected the cost reduction and liability management, so that in 2019 PG succeeded in reducing the Liability to EBITDA ratio into 492.68% from the previous 521.46%.

As of the end of 2019, the company recorded a liability of Rp 27.48 trillion, a decrease of Rp. 498.95 Billion from the 2018 value of Rp 27.97 Trillion and recorded an equity of Rp 19.36 Trillion, an increase of 5% from the previous year, which was recorded at Rp18.48 Trillion. The total of



sebesar 5% dari tahun sebelumnya yang tercatat Rp18,48 Triliun. Jumlah Aset PG juga mengalami kenaikan sebesar 1% dari tahun 2018, sehingga menjadi Rp 46,84 Triliun di tahun 2019. Jika dibandingkan dengan target yang ditetapkan dalam RKAP 2019, jumlah aset, liabilitas, dan ekuitas Perseroan terealisasi masing-masing sebesar 108%, 112%, dan 103%.

PG Assets also increased by 1% from 2018, into Rp 46.84 Trillion in 2019. When compared with the target set in the 2019 RKAP, the total assets, liabilities and equity of the Company were realized at 108%, 112% and 103% respectively.

Selain kinerja operasi, kami juga berhasil dalam menyelesaikan berbagai inisiatif sesuai target yang ada. Sebagai contoh, dalam aspek pengelolaan lingkungan, pada tahun 2019, Perusahaan meraih penghargaan Program Penilaian Peringkat Kinerja Perusahaan (PROPER) Hijau. Penghargaan tersebut membuktikan bahwa pengelolaan lingkungan dan kegiatan produksi di PG sudah berjalan dengan baik dan efisien, serta perusahaan dapat memberikan manfaat terhadap pemberdayaan masyarakat baik di sekitar maupun luar wilayah operasi. Bagi kami, kepedulian terhadap lingkungan merupakan bagian dari upaya untuk meningkatkan daya saing. Karena komitmen terhadap lingkungan sudah menjadi tuntutan seiring dengan semakin tingginya kepedulian pasar akan kelestarian lingkungan dan pembangunan berkelanjutan.

In addition to operating performance, we have also succeeded in completing various initiatives according to the existing targets. For instance, in the aspect of environmental management, in 2019, the Company won the Green Company Performance Rating (PROPER) Award. The award proves that environmental management and production activities in PG have run well and efficiently, and the company is able to provide benefits to community empowerment both in and outside the operational area. For us, concern for the environment is a part of an effort to improve competitiveness. The commitment to the environment has become a demand along with the increasing concern of the market for environmental sustainability and sustainable development.

Kendala Tahun 2019 dan Langkah Inisiatif yang Diterapkan

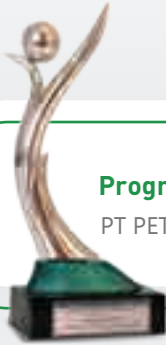
2019 Obstacles and the Implemented Initiative Measures

Dalam menjalankan proses bisnis sepanjang tahun 2019, PG menghadapi berbagai kendala yaitu harga gas yang selalu mengalami peningkatan sehingga

In running the business processes throughout 2019, PG faced various obstacles, such as gas prices which constantly experienced increases so that the cost of



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**PT PETROKIMIA GRESIK meraih penghargaan
Program Penilaian Peringkat Kinerja Perusahaan (PROPER) Hijau**

PT PETROKIMIA GRESIK won the award of Green Company Performance Rating Assessment Program Award (PROPER)

harga pokok produksi Urea dan NPK meningkat, kondisi harga komoditas internasional cenderung mengalami penurunan sejak tahun 2016 menyebabkan tren harga Urea dan NPK di pasar global juga ikut menurun, produsen pesaing NPK melakukan ekspansi dengan mendirikan pabrik di daerah potensial.

Selain itu, beberapa perkebunan besar sudah mulai mendirikan Pabrik NPK untuk keperluan sendiri, *market share* penjualan Amoniak di Jawa Timur yang mengalami penurunan karena salah satu konsumen besar sebagian kebutuhannya telah dipasok oleh supplier lain dengan jangka waktu yang cukup panjang (3 – 5 tahun), pesaing di pasar pupuk anorganik didominasi produk-produk impor, tingginya piutang subsidi dan beban bunga pinjaman, adanya peraturan lingkungan terkait *gypsum* sebagai limbah B3 yang semakin ketat, adanya masalah sosial dalam rangka pengendalian alih daya, serta keterbatasan pasokan gas untuk seluruh pabrik PG.

Namun demikian, PG tetap berupaya untuk menjaga kestabilan usahanya melalui berbagai langkah inisiatif yang selaras dengan strategi PT Pupuk Indonesia (Persero) selaku Induk Perusahaan PG. Langkah pertama adalah melakukan perbaikan manajemen *sales channel* dan *sales force*. Dua hal ini kami terbukti dapat meningkatkan pangsa pasar dan memperluas customer base. Selain itu, PG juga melaksanakan efisiensi usaha dan revitalisasi pabrik. Di bidang Produksi, PG melakukan penurunan biaya bahan baku dan biaya bahan penolong dan utilitas, meningkatkan efisiensi untuk mengurangi biaya produksi, meningkatkan keunggulan pabrik untuk mengurangi biaya pemeliharaan, dan menjaga kualitas produk untuk meminimalisir komplain dan meningkatkan daya saing.

Sementara itu di bidang Pengembangan, PG telah menyelesaikan Proyek Pabrik Amurea II dan Proyek IPA

production of Urea and NPK increased, the condition of international commodity prices that tended to decline since 2016 causing the trend of Urea and NPK prices in the global market to also decline, competing NPK producers which were expanding by setting up factories in potential areas.

In addition, several large plantations have started to establish NPK factories for their own needs, the market share of Ammonia sales in East Java has decreased because one of the major consumers has partly been supplied by other suppliers with a relatively long period of time (3.5 years), competitors in the inorganic fertilizer market are dominated by imported products, high subsidized receivables and loan interest costs, the existence of environmental regulations concerning gypsum as increasingly stringent B3 waste, social problems in controlling outsourcing, and limited gas supply for all PG factories.

Nevertheless, PG still strives to maintain the stability of its business through various initiatives that are in line with the strategy of PT Pupuk Indonesia (Persero) as the Parent Company of PG. The first step is to improve sales channel management and sales force management. These are proven to be able to increase market share and expand our customer base. In addition, PG also carries out business efficiency and factory revitalization. In the field of Production, PG has reduced the cost of raw materials and the cost of supporting materials and utilities, increased efficiency to reduce production costs, increased plant excellence to reduce maintenance costs, and maintained product quality to minimize complaints and increase competitiveness.

Meanwhile in terms of Development, PG has completed the Amurea II Plant Project and Gunungsari IPA Project,

Gunungsari, memulai proses tender untuk pembangunan pabrik ALF₃, serta berencana akan mengembangkan Pabrik Soda Ash, NPK Cluster yang lebih dekat dengan lokasi *customers*, dan membangun infrastruktur yang digunakan untuk menunjang kegiatan operasional PG. Sementara itu, di bidang Pengadaan, PG berusaha mengamankan pasokan bahan baku dengan mencari sumber alternatif pasokan gas yang mampu menopang kebutuhan gas dalam jangka panjang.

Pengelolaan Human Capital

Sumber daya manusia merupakan salah satu aset perusahaan yang paling berharga bagi PG. Fokus dari pengelolaan sumber daya manusia PG adalah meningkatkan kapabilitas tenaga kerja perusahaan secara berkelanjutan, meningkatkan pelatihan tenaga kerja, penurunan jumlah tenaga kerja secara selektif dan penyesuaian antara prestasi kerja dengan kompensasi. Akhir tahun 2019, jumlah pegawai tetap PG sebesar 2.541 orang pegawai. Dari total pegawai tetap PG pada tahun 2019, sekitar 22,8% adalah lulusan universitas, 6,8% lulusan diploma sedangkan sekitar 66,5% adalah lulusan setara SMA sementara sisanya memiliki latar belakang pendidikan hingga SMP atau sederajat sedangkan dari sisi usia 69,3% karyawan berusia dibawah 35 tahun, 3,2% berada direntang usia 35-49 tahun, dan 27,5% karyawan berusia di atas 50 tahun. Hal ini menjadi indikasi bahwa PG menghadapi tantangan berupa adanya gap generasi terkait persiapan suksesor yang memiliki kapasitas untuk menempati posisi sesuai struktur organisasi.

PG juga secara berkesinambungan meningkatkan kompetensi dan keterampilan pegawai untuk meningkatkan prestasi dan produktivitas perusahaan secara keseluruhan. Di tahun 2019, kami telah menyusun program kerja yang komprehensif sehingga keberadaan *Learning and Development* di PG menjadi lebih strategis. PG juga mengadakan program-program pengembangan kepemimpinan maupun pengembangan kompetensi teknis, dan studi banding di perusahaan lain. Pada tahun 2019, PG mengeluarkan biaya sebesar Rp38,34 Miliar untuk pendidikan dan pelatihan, meningkat 82% dibandingkan tahun 2018 sebesar Rp21,10 miliar.

Selain itu, PG menyelenggarakan acara Appreciative Inquiry Summit (AIS) dengan tema *"Let's Create Our Own Future"*. Summit tersebut diikuti oleh 140 karyawan,

started the tender process for the construction of the ALF₃ plant, and planned to develop the Soda Ash Plant, the NPK Cluster which is closer to the customers location, and constructed the infrastructure used to support PG operational activities. Meanwhile, in term of Procurement, PG is taking efforts to secure the supply of raw materials by finding alternative sources of gas supply that can sustain long-term gas demand.

Human Capital Management

Human resources is one of the company's most valuable assets for PG. The focus of PG's human resources management is to continuously increase the capability of the company's workforce, increase workforce training, selectively reduce the number of workers and adjusting work performance to compensation. At the end of 2019, the number of PG permanent employees was 2,541 employees. Of the total PG permanent employees in 2019, around 22.8% of them were university graduates, 6.8% had diploma graduates while around 66.5% were high school equivalent graduates while the rest had educational backgrounds up to junior high school or equivalent. While in terms of age 69.3% of the employees aged under 35 years, 3.2% were in the age range of 35-49 years, and 27.5% of the employees aged over 50 years. This is an indication that PG faces challenges in the form of generation gap in terms of preparing successors who have the capacity to occupy positions according to organizational structure.

PG also continuously improves employee competencies and skills to improve overall company performance and productivity. In 2019, we have compiled a comprehensive work program so that the existence of Learning and Development in PG can become increasingly strategic. PG also conducts leadership development programs as well as technical competency development, and study tours in other companies. In 2019, PG spent Rp38.34 billion for education and training, an increase of 82% compared to in 2018 which was Rp21.10 billion.

In addition, PG organized Appreciative Inquiry Summit (AIS) event with the theme *Let's Create Our Own Future*. The Summit was attended by 140 employees, involving



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yang melibatkan seluruh karyawan, mulai Direksi, Pejabat Grade I dan II, serta perwakilan karyawan grade III hingga pelaksana. Tujuan kegiatan tersebut untuk mengevaluasi visi, misi dan tata nilai perusahaan saat ini, serta meracik munculnya ide-ide transformasi, dan harapan baru bagi kemajuan perusahaan ke depan dalam upaya menunjang program transformasi bisnis PG menuju perusahaan Solusi Agroindustri.

Untuk mendukung terwujudnya transformasi bisnis perusahaan dalam bidang human capital, Manajemen telah melaksanakan langkah strategis yang secara garis besar berfokus pada tiga hal, yakni menempatkan SDM sesuai dengan kompetensinya (*right man on the right place*). PG menggandeng konsultan untuk memetakan SDM berdasarkan potensinya, dan mengevaluasi penempatan SDM sesuai minat maupun potensinya. Hasil talent mapping ini akan menjadi pertimbangan dalam penempatan SDM ke depan. Berikutnya adalah peningkatan kompetensi SDM melalui pelatihan untuk menunjang kinerja di bidangnya. Terakhir menerapkan *sistem reward and punishment* yang jelas dan adil.

Sedangkan terkait tingginya karyawan yang memasuki purna tugas, kita mengantisipasi dengan memperpanjang sementara karyawan purnatugas untuk *transfer knowledge* ke karyawan pengganti. Kedua, melakukan rekrutmen untuk tingkat D-3 dan SMA sesuai dengan kuota yang diberikan PT Pupuk Indonesia (Persero). Ketiga, PG melakukan substitusi dengan mempekerjakan *outsourcing* atau tenaga bantuan.

Tanggung Jawab Sosial Perusahaan dan Pengelolaan Lingkungan

Di dalam pelaksanaan tanggung jawab sosial perusahaan dan pengelolaan lingkungan, kami memahami betapa pentingnya proses komunikasi yang dilakukan dengan para pemangku kepentingan. Hal ini penting untuk menunjang segala aktivitas PG mulai dari perencanaan strategis, implementasi, sampai dengan evaluasi inisiatif yang dilakukan perusahaan. Mekanisme yang berjalan untuk memastikan berjalannya komunikasi yang efektif dengan pemangku kepentingan diantaranya dilakukan melalui kegiatan *community development* dan *community relations*, forum Bipartit dan Tripartit, serta Musyawarah Perencanaan dan Pengembangan Pembangunan.

all employees, ranging from the Board of Directors, Grade I and II Officers, as well as grade III employee representatives up to the board of executors. The purposes of this activity were to evaluate the company's current vision, mission and values, as well as to form the emergence of transformation ideas, and new hopes for the company's progress going forward in an effort to support PG's business transformation program towards the Agroindustry Solution company.

To support the realization of the company's business transformation in terms of human capital, the Board of Management has implemented strategic measures that generally focus on three things, that is placing HR in accordance with their competencies (*right man on the right place*). PG cooperates with consultants to map HR based on their potential, and evaluate the placement of HR according to their interests and potential. The results of this talent mapping will be taken into consideration in the placement of HR in the future. Next is increasing the competency of human resources through training to support performance in their fields. Lastly, applying a clear and fair reward and punishment system.

Meanwhile, concerning the high number of employees entering retirement, we anticipate it by temporarily extending retired employees to transfer knowledge to the employees substituting them. Secondly, recruitment for D-3 and high school levels is in accordance with the quota given by PT Pupuk Indonesia (Persero). Thirdly, PG carries out substitution by employing outsourcing or aid workers.

Company Social Responsibility and Environmental Management

In implementing company social responsibility and environmental management, we understand how important the communication process is with the stakeholders. This is important to support all of PG activities ranging from strategic planning, implementation, up to the evaluation of initiatives undertaken by the company. The mechanisms that are in place to ensure effective communication with the stakeholders include conducting community development and community relations activities, Bipartite and Tripartite forums, as well as Development Planning and Development Forums.



Kegiatan-kegiatan Program Kemitraan dan Bina Lingkungan (PKBL) terus dilakukan PG secara berkesinambungan. Program-program ini difokuskan pada bidang pendidikan, kesehatan, sarana dan prasarana umum, sarana ibadah, bantuan bencana alam, upaya pelestarian alam, dan lain-lain. Pada tahun 2019, PG menyalurkan Rp47,10 miliar untuk program kemitraan. Atas capaian tersebut, tingkat efektivitas penyaluran pinjaman mencapai 99,57% atau mendapat skor 3 dan tingkat kolektibilitas penyaluran pinjaman mencapai 81,42% atau mendapat skor 3 dari Kinerja Program Kemitraan Keputusan Menteri BUMN No. KEP-100/MBU/2002. Pada tahun 2018, PG juga menyalurkan bantuan program Bina Lingkungan mencapai Rp15,26 miliar yang tersebar di 31 kabupaten/kota di 8 provinsi.

The Partnership and Community Development Program (PKBL) activities continue to be carried out by PG continuously. These programs are focused on education, health, public facilities and infrastructure, religious facilities, natural disaster relief, nature conservation efforts, and others. In 2019, PG distributed Rp.47.10 billion for partnership programs. For such achievement, the effectiveness level of loan distribution reached 99.57% or got a score of 3 and the collectability level of loan distribution reached 81.42% or got a score of 3 from the Partnership Program Performance of the Decree of the Ministry of State-Owned Enterprises Number KEP-100 / MBU / 2002. In 2018, PG also distributed aid for the Community Development program reaching up to Rp. 15.26 billion in 31 regencies/cities in 8 provinces.

**Tingkat Efektivitas
Penyaluran Pinjaman
sebesar 99,57%
(Skor 3)**

Loan Distribution
Effectiveness is at 99.57% (Score 3)

**Tingkat Kolektibilitas
Penyaluran Pinjaman
sebesar 81,42%
(Skor 3)**

Loan Collectability
Rate is at 81.42% (Score 3)

**Kinerja Program
Kemitraan Keputusan
Menteri BUMN No.
KEP-100/MBU/2002**

Partnership Program Performance of the
Decree of the Ministry of State-Owned
Enterprises Number KEP-100 / MBU / 2002

Komitmen di bidang lingkungan ditunjukkan dengan adanya keberlanjutan program *Community Development* yaitu Klotok Agrony dimana petani diberdayakan untuk meningkatkan produktivitas pertanian melalui penanganan hama ramah lingkungan menggunakan burung hantu dan tanaman refugia, berikutnya Program Journey Mengare merupakan program pemberdayaan masyarakat pesisir Gresik melalui konservasi ekosistem pesisir untuk mengurangi laju abrasi dan meningkatkan produktivitas pertanian, serta Program Kalam (Kali Lamong) Mangrove adalah program pemberdayaan masyarakat pesisir Gresik melalui pengembangan ekowisata mangrove.

Commitment for the environmental sector is actualized through the sustainability of the Community Development program, namely the Klotok Agrony where farmers are empowered to increase agricultural productivity through the handling of environmental-friendly pests utilizing owls and refugia plants, and then the Mengare Journey Program which is a Gresik coastal community empowerment program through the conservation of coastal ecosystems to reduce the rate of abrasion and increase agricultural productivity, as well as the Kalam (Kali Lamong) Mangrove Program, which is a Gresik coastal community empowerment program through the development of mangrove ecotourism.

Atas pengelolaan Program Tanggung Jawab Sosial Perusahaan dan Pengelolaan Lingkungan yang baik, pada tahun 2019 PG meraih penghargaan Platinum Rank I untuk kategori Subsidiary of SOE's Company dalam ajang Indonesia Corporate Social Responsibility Award (ICSRA) III-2019.

For the good management of the Company Social Responsibility and Environmental Management Program, in 2019 PG won the Platinum Rank I award for the Subsidiary of SOEs Company category at 2019 Indonesia Corporate Social Responsibility Award (ICSRA) III event.



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Kami secara konsisten melakukan serangkaian program CSR, yang terdiri dari *Community Development*, Program Kemitraan, Bina Lingkungan dan Pengelolaan Lingkungan Hidup sebagai bagian komitmen Perusahaan untuk memberikan kontribusi yang positif terhadap kesejahteraan dan kemandirian masyarakat serta pengelolaan lingkungan hidup.

PERKEMBANGAN IMPLEMENTASI TATA KELOLA PERUSAHAAN YANG BAIK (GOOD CORPORATE GOVERNANCE) PADA TAHUN BUKU 2019

Kami meyakini bahwa hasil pencapaian PG di Tahun 2019 tidak lepas dari komitmen PG untuk terus meningkatkan praktik *Good Corporate Governance* (GCG) di Perusahaan, diantaranya dengan terus menyempurnakan penerapan tata kelola yang baik sesuai dengan *best practice* tata kelola Perusahaan serta komitmen untuk menerapkan kriteria dan metodologi yang ditetapkan oleh Kementerian Negara BUMN Nomor: SK-16/S.MBU/2012 tanggal 6 Juni 2012.

Penerapan GCG yang dilandasi integritas Insan PG menjadi *ingredient* perusahaan dalam menjalankan bisnis yang sehat dan bermartabat, dinamis serta adaptif mengikuti perubahan bisnis saat ini, proses *governance* dibudayakan dalam setiap langkah transformasi bisnis yang dilakukan perusahaan untuk tetap berorientasi melindungi kepentingan dan menciptakan nilai bagi para *stakeholders* secara konsisten dan berkesinambungan.

Penerapan GCG menjadi kebutuhan paling mendasar untuk mendukung keberhasilan transformasi bisnis yang sedang dijalankan Perusahaan. Pencapaian PG pada tahun 2019 tidak lepas dari komitmen Insan PG untuk terus meningkatkan praktik GCG di Perusahaan yang semakin masif dilakukan dengan terus melakukan improvisasi penerapan GCG sesuai *best practices* penerapan tata kelola perusahaan. Komitmen tersebut dimaksudkan untuk menggapai *sustainable success* dan mewujudkan visi besar menjadi penyedia solusi bagi sektor agroindustri nasional. PG meyakini setiap langkah transformasi harus dilandasi dengan integritas dari seluruh Insan PG untuk mencapai tujuan Perusahaan. Dengan transformasi bisnis yang dilakukan saat ini, PG senantiasa menerapkan GCG untuk menjaga kestabilan usahanya melalui berbagai langkah inisiatif yang

We consistently carry out a series of CSR programs, consisting of Community Development, Partnership Programs, Community Development and Environmental Management as the parts of the Company's commitment to provide positive contribution to the welfare and independence of the community as well as environmental management.

THE DEVELOPMENT OF GOOD CORPORATE GOVERNANCE IMPLEMENTATION IN 2019 FISCAL YEAR

We believe that the results of PG's achievement in 2019 are inseparable from PG's commitment to continue to improve the practice of Good Corporate Governance (GCG) in the Company, including by continuing to improve the implementation of good governance in accordance with the best practices of Corporate governance as well as a commitment to apply criteria and methodologies set by the Ministry of State-Owned Enterprises Number: SK-16 / S.MBU / 2012 dated June 6th, 2012.

The implementation of GCG based on integrity of PG Personnel becomes the company's ingredient in running a healthy and dignified, dynamic and adaptive business following the current business changes. Governance processes are cultivated in every step of the business transformation undertaken by the company to remain oriented towards protecting interests and creating value for the stakeholders in a consistent and continuous manner.

The GCG implementation is the most basic requirement to support the success of the business transformation that is being carried out by the Company. PG's accomplishment in 2019 was inseparable from the commitment of PG Personnel to continue to improve GCG practice in the Company, which is increasingly massive by continuously improvising GCG implementation in accordance with the best practices of corporate governance. This commitment is intended to achieve sustainable success and realize a great vision of becoming a solution provider for the national agro-industry sector. PG believes that every step of transformation should be based on the integrity of all PG Personnel to achieve the Company's goals. With the current business transformation, PG has always implemented GCG to maintain the stability of its business through various initiatives that are in line

selaras dengan strategi PT Pupuk Indonesia (Persero) selaku Induk Perusahaan PG.

with the strategy of PT Pupuk Indonesia (Persero) as the Parent Company of PG.

Apresiasi atas komitmen kami dalam menerapkan GCG secara konsisten dan berkelanjutan tersebut dibuktikan dengan tercapainya predikat "Sangat Baik" dengan skor 91,86 pada Penilaian Penerapan GCG Tahun 2019 oleh Asesor BPKP Perwakilan Jawa Timur. Selain itu, PG juga kembali meraih penghargaan "Trusted Company" dengan skor 648,25 dalam CGPI (Corporate Governance Perception Index) yang diselenggarakan oleh Indonesian Institute of Corporate Governance (IICG) serta meraih predikat *Emerging Industry Leader* (EIL) dalam Penilaian Kriteria Penilaian Kinerja Unggul (KPKU) Tahun 2019. Sebagai hasil dari governance outcome di tahun 2019 PG menghasilkan beberapa penghargaan dari dalam dan luar negeri yang diraihinya atas kinerja dan komitmen Insan PG untuk terus meningkatkan kinerja secara berkelanjutan guna mendukung tercapainya cita-cita besar Ketahanan Pangan Nasional.

Appreciation for our commitment in consistently and sustainably implementing GCG is proven by earning of the predicate of Very Good with a score of 91.86 in the GCG Implementation Assessment in 2019 by the East Java Representative of BPKP Assessor. In addition, PG also won the Trusted Company award with a score of 648.25 in the CGPI (Corporate Governance Perception Index) organized by the Indonesian Institute of Corporate Governance (IICG) and won the title of Emerging Industry Leader (EIL) in the 2019 Evaluation of Superior Performance Assessment Criteria (KPKU). As a result of the governance outcome in 2019, PG earned several awards domestically and internationally, which were achieved for the performance and commitment of PG Personnel to continue to sustainably improve performance to support the accomplishment of the great ideals of National Food Security.

PENGUKURAN PENERAPAN TATA KELOLA PERUSAHAAN PT PETROKIMIA GRESIK TAHUN 2019

Asesmen GCG BUMN : Skor **91,86** (Kategori Sangat Baik)

Penilaian Kriteria Penilaian Kinerja Unggul (KPKU) BUMN : Skor **648,25**
 (Kategori Emerging Industry Leader)

Asesmen Risk Maturity Level (RML) ISO 31000:2009 = Skor **2,94**
 (Kategori Mature-Defined)

Upaya yang dilakukan PG tahun 2019 yaitu memperkuat komitmen seluruh Insan PG melalui program PG Bersih untuk mencegah terjadinya praktik korupsi di Perusahaan melalui program penandatanganan komitmen Anti Gratifikasi untuk level Direksi, Dewan Komisaris dan Pejabat Grade I dan Grade II serta mewajibkan seluruh SPDP (Staf Perwakilan Daerah Penjualan) untuk menggunakan Pin Anti Gratifikasi yang secara simbolis telah dilaksanakan pada saat acara penandatanganan SPJB (Surat Perjanjian Jual Beli) dengan Distributor di seluruh Indonesia serta berbagai kegiatan yang mendukung penerapan tata kelola perusahaan yang baik.

The efforts made by PG in 2019 were strengthening the commitment of all PG Personnel through the Clean PG program to prevent corruption practices in the Company through the signing of Anti Gratification commitments at the level of Directors, Board of Commissioners and Grade I and Grade II officers and requiring all SPDP (Regional Representative Staff Sales) to use the Anti-Gratification Pin which was symbolically carried out at the signing of the SPJB (Sales and Purchase Agreement) with the Distributors throughout Indonesia as well as various activities that support the implementation of good corporate governance.



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Kami akan terus berupaya meningkatkan praktik GCG di Perusahaan dengan menindaklanjuti rekomendasi yang dihasilkan dalam Assessment GCG serta secara continuous melakukan internalisasi GCG ke seluruh wilayah operasi Perusahaan. Kami meyakini bahwa dengan semakin meningkatnya implementasi GCG, maka dapat meningkatkan reputasi PG dan kepercayaan *stakeholder* yang akan menjadi kekuatan PG untuk mencapai pertumbuhan bisnis yang berkelanjutan (*sustainable*).

Pengelolaan Manajemen Risiko

Penerapan GCG semakin *massive* yang dilakukan PG tentu memerlukan dukungan penerapan manajemen risiko yang terkelola dengan baik pada seluruh operasional perusahaan. Sebagai perusahaan pupuk terlengkap dan terbesar di Indonesia, PG memahami bahwa risiko secara inherent melekat pada seluruh fungsi yang dijalankan Perusahaan dan pada inisiatif-inisiatif strategis yang akan ditempuh oleh Perusahaan. Berbagai risiko yang dihadapi Perusahaan harus diakses, dikomunikasikan, dipantau, dikaji ulang, dan diminimalkan tingkat kemungkinan kejadian dan/atau tingkat dampaknya melalui tindakan penanganan risiko demi mendukung tercapainya sasaran kinerja Perusahaan.

Dalam menerapkan manajemen risiko, PG menetapkan kerangka kerja yang mengacu pada ISO 31000:2009 *Risk Management Principles and Guidelines* dan telah diselaraskan dengan konteks internal dan eksternal Perseroan. Optimalisasi pengelolaan risiko yang tepat sasaran juga dilaksanakan dengan mempertimbangkan faktor manusia dan budaya yang bersifat transparan dan inklusif serta bersifat dinamis, berulang, dan responsif terhadap perubahan. PG memiliki Kebijakan Manajemen Risiko dan Pedoman Penerapan Manajemen Risiko (PPMR) PT Petrokimia Gresik (PM-14-0001) dengan tujuan memberikan panduan untuk membangun, menerapkan, dan mengembangkan manajemen risiko yang baik serta memastikan kejelasan *governance structure* manajemen risiko sudah terintegrasi sepenuhnya dengan kesisteman yang ada di Perseroan.

Tahun 2019, PG telah melaksanakan Penilaian Tingkat Maturitas Penerapan Manajemen Risiko oleh konsultan independen. Berdasarkan hasil asesmen tersebut, kami telah mendapat nilai indeks 2,94 dengan kategori

We will continue to strive to improve GCG practices in the Company by following up on the recommendations provided in the GCG Assessment and continuously carrying out GCG internalization in all regions of the Company's operations. We believe that the increasing implementation of GCG will improve PG's reputation and stakeholders' trust, which will be the strength for PG to achieve sustainable business growth.

Risk Management

The increasingly massive implementation of GCG by PG certainly requires the support of the implementation of well-managed risk management in all company operations. As the largest and most comprehensive fertilizer company in Indonesia, PG understands that risks are inherent in all functions performed by the Company and in strategic initiatives that will be pursued by the Company. Various risks faced by the Company should be accessed, communicated, monitored, reviewed, and the level of likelihood of its occurrence and/or the level of its impact should be minimized through risk management measures to support the achievement of the Company's performance targets.

In implementing risk management, PG sets a framework that refers to ISO 31000: 2009 of the Risk Management Principles and Guidelines, and which has been in line with the internal and external contexts of the Company. On target risk management optimization is also carried out by considering human and cultural factors that are transparent and inclusive in nature and are dynamic, repetitive, and responsive to change. PG has a Risk Management Policy and Guidelines for the Implementation of Risk Management (PPMR) of PT Petrokimia Gresik (PM-14-0001) with the aim of providing guidance to establish, implement, and develop good risk management as well as ensuring that the clarity of risk management governance structure is fully integrated with the existing system in the Company.

In 2019, PG has conducted a Maturity Level Assessment of the Implementation of Risk Management by an independent consultant. Based on the results of the assessment, we received an index score of 2.94, which



"Mature-Defined" yang berdasarkan CMMI Risk Maturity Model hal ini dapat disimpulkan bahwa sistem dan proses manajemen risiko telah diformalkan, diimplementasikan dan didokumentasikan dalam prosedur, alat, dan metode standar namun Perusahaan belum menerapkan metode kuantitatif dan statistik untuk mengelola, mengukur dan mengevaluasi proses manajemen risiko. Selain itu implementasi sistem dan proses manajemen risiko digunakan untuk membangun konsistensi di seluruh organisasi melalui pendekatan terpusat sehingga penerapan proses manajemen risiko perlu ditingkatkan dari waktu ke waktu karena diindikasikan bahwa manajemen puncak memberikan dukungan kuat sementara karyawan diberdayakan untuk menerapkan proses manajemen risiko.

Penerapan Standar Etika

Implementasi prinsip-prinsip GCG tidak akan berjalan efektif tanpa adanya pedoman etika yang mengatur etika seluruh Insan PG. Untuk menyelaraskan komitmen PG akan pengelolaan perusahaan yang baik, maka Manajemen Perseroan menetapkan Pedoman Etika Bisnis dan Etika Kerja (PEBK) yang diperuntukkan bagi seluruh Insan PG yakni Dewan Komisaris, Direksi, dan Karyawan. Pedoman tersebut memuat standar etika perusahaan dan standar perilaku sebagai acuan moral dan etika bagi Insan PG dalam menerapkan nilai-nilai dasar perusahaan untuk meraih dan menjaga reputasi sebagai perusahaan yang unggul dan memiliki integritas.

Selain itu, Pedoman tersebut juga menjadi tolak ukur seluruh Insan PG untuk senantiasa menghormati hak *stakeholder* yang timbul berdasarkan peraturan perundang-undangan yang berlaku dan/atau perjanjian yang dibuat oleh Perusahaan dengan karyawan, pelanggan, pemasok dan kreditur serta masyarakat sekitar tempat usaha Perusahaan dan *stakeholder* lainnya.

Sebagai bentuk komitmen kepatuhan terhadap Standar Etika Perusahaan, setiap tahun dilakukan penandatanganan Pernyataan Kepatuhan secara digital oleh seluruh Insan PG. Keberhasilan PG dalam internalisasi dan institusionalisasi penerapan standar etika di seluruh lingkup dan jabatan Perseroan dibuktikan melalui nihilnya kasus pelanggaran kode atau standar etik di lingkungan PG sepanjang tahun 2019. PG berkomitmen

falls on the Mature-Defined category based on the CMMI Risk Maturity Model. It can be concluded that the risk management system and process have been formalized, implemented and documented in standard procedures, equipment and methods. However, the Company has not yet applied quantitative and statistical methods to manage, measure and evaluate the risk management process. In addition, the implementation of risk management system and process is used to establish consistency throughout the organization through a centralized approach, so that the implementation of risk management process needs to be improved from time to time because it is indicated that top management provides strong support while employees are empowered to implement the risk management process.

Ethical Standards Implementation

The implementation of GCG principles will not be effective without the existence of ethical guidelines governing the ethics of all PG Personnel. In order to adjust PG's commitment to good corporate management, the Company's Management has set the Code of Business Ethics and Work Ethics (PEBK) which is intended for all PG Personnel, that is the Board of Commissioners, Directors and Employees. The guideline contains company ethical and behavior standards as a moral and ethical reference for PG Personnel in implementing the company's basic values to achieve and maintain a reputation as a superior and integrity company.

In addition, the Guidelines also serve as a benchmark for all PG Personnel to always respect the stakeholders' rights that emerge in accordance with the applicable laws and/or agreements established by the Company with employees, customers, suppliers and creditors as well as the communities surrounding the business domiciles of the Company's and other stakeholders.

As a form of commitment to comply with the Corporate Ethics Standards, annually all PG Personnel digitally sign a Statement of Compliance. The success of PG in internalizing and institutionalizing the implementation of ethical standards in all scope and positions of the Company is proven by the zero cases of violations of codes or ethical standards in PG throughout 2019. PG is committed to being continuously assertive in following



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untuk selalu bersikap tegas dalam menindaklanjuti pelanggaran atas pedoman etik yang telah disepakati serta terus melakukan evaluasi secara berkelanjutan atas efektivitas penerapan pedoman etik di Perseroan demi memelihara citra PG sebagai perusahaan yang berintegritas dan beretika.

Penerapan Sistem Pelaporan Pelanggaran

Aspek lain yang menjadi fokus PG dalam mewujudkan implementasi prinsip GCG terutama prinsip *transparency* dan *fairness* adalah penerapan Sistem Pelaporan Pelanggaran atau *Whistleblowing System* (WBS) dalam rangka meminimalisir terjadinya tindakan pelanggaran atau penyimpangan terhadap peraturan perundang-undangan. Sampai dengan akhir tahun 2019, PG terus berupaya untuk menyempurnakan ketentuan WBS dalam rangka memberikan kesempatan kepada segenap Insan PG dan pihak eksternal lainnya untuk dapat menyampaikan laporan mengenai dugaan pelanggaran terhadap prinsip-prinsip Tata Kelola Perusahaan yang Baik, serta nilai-nilai etika yang berlaku di PG dengan berdasarkan bukti-bukti yang dapat dipertanggungjawabkan.

Keberadaan WBS dalam tata kelola PG ditujukan agar Perseroan dapat mendeteksi secara dini (*early warning*) atas kemungkinan terjadinya masalah akibat suatu pelanggaran, sehingga dapat mencegah segala bentuk penyimpangan di perusahaan yang berpotensi menimbulkan kerugian finansial termasuk hal-hal yang dapat merusak citra Perseroan. Pandangan tersebut dilatarbelakangi oleh adanya kenyataan bahwa dalam proses pelaksanaan kinerja, seringkali muncul pengaduan pelanggaran dari pihak stakeholders yang apabila tidak diselesaikan dengan baik maka akan memunculkan sengketa berkepanjangan sehingga mengganggu fokus Perusahaan dalam mencapai target kinerja yang telah ditetapkan.

Sepanjang tahun 2019, PG tidak menerima laporan pengaduan WBS, baik yang masuk melalui sarana yang disediakan berupa surat elektronik (pgbersih@petrokimia-gresik.com), Faximile, SMS, dan Kotak Surat, maupun yang diterima langsung oleh Unit Pengelola WBS. PG akan terus melanjutkan efektivitas pengelolaan WBS dengan menitikberatkan pada upaya *preventif* melalui sosialisasi yang tepat sasaran dan

up violations against the agreed ethical guidelines and continuously carries out ongoing evaluation on the effectiveness of the implementation of ethical guidelines in the Company in order to maintain PG's reputation as a company of integrity and ethics.

Violation Reporting System Implementation

Another aspect that has become the focus of PG in realizing the implementation of GCG principles, especially the principles of transparency and fairness, is the implementation of the Whistleblowing System (WBS) in order to minimize the occurrence of violations against or deviations from the statutory legislation. By the end of 2019, PG continued to strive to improve the provisions of WBS in order to provide opportunity for all PG Personnel and other external parties to be able to submit reports of alleged violations against the principles of Good Corporate Governance, as well as ethical values imposed by PG based on the evidence that can be accounted for.

The existence of WBS in PG governance is intended so that the Company can detect early (*early warning*) the possibility of problems due to a violation, so as to prevent all forms of deviation in the company that have the potential to cause financial losses including any matters that may compromise the Company's reputation. This view is motivated by the fact that in the performance implementation process, there are often complaints of violations from stakeholders, which if not resolved properly, will lead to prolonged disputes that disrupt the Company's focus in achieving the performance targets that have been set.

Throughout 2019, PG did not receive reports of WBS complaints, both those that came in through the facilities provided in the form of electronic mail (pgbersih@petrokimia-gresik.com), Faxes, SMS and Mailboxes, as well as those received directly by the WBS Management Unit. PG will maintain the effectiveness of WBS management by focusing on preventive efforts through targeted outreach carried out on a regular basis, so as



dilakukan secara berkala, sehingga dapat meminimalisasi risiko dan dampak negatif dari pelanggaran etika oleh karyawan di seluruh jenjang jabatan.

Penerapan Sistem Pengendalian Internal Perusahaan (SPIP)

Dalam menjaga dan mengarahkan jalannya Perusahaan agar bergerak sesuai dengan tujuan dan program Perusahaan, serta mendorong efisiensi serta dipatuhinya kebijakan manajemen, PG telah menerapkan SPIP yaitu suatu sistem pengendalian internal yang dilakukan Perusahaan, terdiri dari struktur organisasi, metode dan ukuran-ukuran.

Selaras dengan penerapan GCG, PG menetapkan Kebijakan Pengendalian Internal untuk mewujudkan sistem pengendalian internal yang kuat di lingkungan perusahaan. Hal tersebut tertuang dalam Kebijakan Pengendalian Internal PG yang disahkan Direktur Utama sejak tahun 2016.

PG meyakini bahwa dengan sistem pengendalian internal yang andal dan efektif, maka Perusahaan akan memiliki kemampuan yang semakin kuat dalam menjaga asetnya, menjamin tersedianya pelaporan keuangan dan manajerial yang dapat dipercaya, serta meningkatkan kepatuhan PG terhadap ketentuan dan peraturan perundang-undangan yang berlaku. Dalam rangka menciptakan dan memelihara kesadaran seluruh Insan PG akan pentingnya pengendalian internal, Direksi terlibat secara aktif dalam menetapkan struktur organisasi yang mendukung terciptanya pengendalian internal yang efektif melalui pemisahan fungsi serta pemberian wewenang dan tanggung jawab yang memadai, menetapkan kode etik dan disiplin karyawan dalam Pedoman GCG serta mendukung terlaksananya pengembangan kompetensi seluruh karyawan secara berkelanjutan.

Selain penetapan berbagai kebijakan, Direksi juga secara aktif berperan dalam pemantauan terhadap pelaksanaan sistem pengendalian internal dengan dibantu oleh Kompartemen Audit Intern melalui kegiatan audit maupun evaluasi atas efektivitas dan efisiensi pengendalian internal.

Untuk mengetahui tingkat efektivitas SPIP, PG telah melaksanakan evaluasi atas penerapan SPIP secara

to minimize the risks and negative impacts of ethical violations by the employees at all levels of office.

Company Internal Control System (SPIP) Implementation

In maintaining and directing the course of the Company to move in accordance with the goals and programs of the Company, as well as encouraging efficiency of and compliance with management policies, PG has implemented SPIP, that is an internal control system conducted by the Company, consisting of organizational structure, methods and measurements.

In line with the implementation of GCG, PG established an Internal Control Policy to create a strong internal control system within the company. This is stated in the PG Internal Control Policy, which was endorsed by the President Director since 2016.

PG believes that with a reliable and effective internal control system, the Company will have increasingly strong capabilities in safeguarding its assets, ensuring the availability of credible financial and managerial reporting, and increasing PG's compliance with the applicable laws and regulations. In order to create and maintain awareness of all PG Personnel on the importance of internal control, the Board of Directors is actively involved in establishing an organizational structure that supports the realization of effective internal control through the separation of functions and providing adequate authority and responsibility, establishing employee code of ethics and discipline in the GCG Guidelines and supporting the implementation of sustainable competency development of all employees.

In addition to imposing various policies, the Board of Directors also actively plays a role in monitoring the implementation of the internal control system, assisted by the Internal Audit Compartment through auditing activities and evaluating the effectiveness and efficiency of internal control.

In determining the effectiveness of SPIP, PG has carried out an evaluation on the implementation of SPIP on a regular



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berkala berdasarkan 5 (lima) komponen pengendalian internal sesuai standar COSO dengan skor capaian sebesar 88,62% dengan predikat "Baik", yaitu pengendalian internal telah distandarisasi dan secara periodik dievaluasi. Seluruh rekomendasi atas evaluasi penerapan SPIP telah ditindaklanjuti secara tuntas.

Hasil evaluasi atas sistem pengendalian internal berupa rekomendasi hasil audit internal dan eksternal dapat menjadi masukan bagi manajemen dalam mengambil langkah perbaikan atau menyempurnakan sistem pengendalian internal maupun kebijakan yang sudah ada (perubahan prosedur, pedoman kerja, dll) guna menjamin efektivitas dan efisiensi kegiatan operasi serta pengamanan aset Perusahaan.

Tahun 2019 KAP RSM AAJ (Amir Abadi Jusuf) melakukan audit dan memberikan pendapat atas kepatuhan terhadap pengendalian internal serta evaluasi atas penerapan SPIP di Anak Perusahaan PG, yaitu PT Petrosida Gresik dan PT Petrokimia Kayaku dengan skor capaian masing-masing sebesar 87,40% dan 87,83% dengan predikat "Baik". Keduanya menunjukkan bahwa pengendalian internal telah distandarisasi dan secara periodik dievaluasi.

Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

ANALISIS TENTANG PROSPEK USAHA

Sektor pertanian akan tetap menjadi sektor penyangga perekonomian Indonesia di tahun 2020. Pada tahun depan, pertumbuhan ekonomi Indonesia hanya diprediksi mencapai 4,8 persen menjadi lebih rendah dibanding pertumbuhan tahun ini. Namun, Kementerian Perindustrian (Kemenperin) memproyeksikan industri pupuk pada tahun 2020 tumbuh di kisaran 5%, seiring dengan kenaikan permintaan di sektor pertanian dalam negeri yang diperkirakan akan dapat mencapai tingkat pertumbuhan di kisaran 8% per tahun. Sementara itu, Kementan mengalokasikan pupuk bersubsidi sebanyak 7,94 juta ton dengan anggaran sebesar Rp 26,3 triliun pada tahun 2020. Dari segi jumlah kuantum, terdapat pengurangan jumlah pupuk bersubsidi dibandingkan tahun 2019. Hal tersebut dikarenakan hasil hitungan Badan Pusat Statistik (BPS) yang melaporkan berkurangnya luas tanam tanaman pangan dari 7,7 juta hektar menjadi 7,1 juta hektar dan

basis based on 5 (five) internal control components in accordance with COSO standards with an achieved score of 88.62% with the predicate of Good, i.e. internal control has been standardized and periodically evaluated. All recommendations for evaluating the implementation of SPIP have been followed up completely.

The results of evaluation on the internal control system in the form of recommendations for internal and external audits can be inputs for the board of management in taking measures to improve or refine the existing internal control system and policies (changes in procedures, work guidelines, etc.) to ensure the effectiveness and efficiency of operational activities and the security of Company assets.

In 2019 KAP RSM AAJ (Amir Abadi Jusuf) conducted an audit and provided an opinion on the compliance with internal control and evaluation on the implementation of SPIP in PG Subsidiaries, namely PT Petrosida Gresik and PT Petrokimia Kayaku with an achieved score of 87.40% and 87.83% with Good predicate. Both showed that internal control has been standardized and periodically evaluated.

The Honorable Shareholders and Stakeholders,

BUSINESS PROSPECTS ANALYSIS

The agriculture sector will remain a supporting sector of the Indonesian economy in 2020. Next year, Indonesia's economic growth is only predicted to reach 4.8 percent, lower than this year's growth. However, the Ministry of Industry (Kemenperin) projects the fertilizer industry in 2020 to grow at around 5%, along with the increase in demand in the domestic agriculture sector which is expected to reach a growth rate at around 8% per year. Meanwhile, the Ministry of Agriculture (Kementan) allocates 7.94 million tons of subsidized fertilizer with a budget of Rp. 26.3 trillion in 2020. In terms of quantum quantities, there is a reduction in the amount of subsidized fertilizer compared to 2019. It is due to the results of the calculation of the Central Statistics Agency (BPS), which reported a reduction in the area of food crops plantation from 7.7 million hectares to 7.1 million hectares and dosage equalization. As for meeting the needs of farmers who are not listed in the Definitive Plan



Laporan Direksi Board of Directors' Report

penyetaraan dosis. Adapun untuk memenuhi kebutuhan petani yang tidak tercantum dalam Rencana Definitif Kebutuhan Kelompok (RDKK) dan tidak memperoleh alokasi pupuk bersubsidi, Kementan telah menerbitkan Surat Edaran. Surat Edaran tersebut mewajibkan anggota holding Pupuk Indonesia termasuk PG menyediakan pupuk nonsubsidi di kios resmi dan melakukan sosialisasi kepada masyarakat. Meski berkurang, namun ketersediaan pupuk subsidi tahun 2020, yang dibuat berdasarkan RDKK oleh kelompok tani, penyuluh, kepala desa dan pemerintah pusat, telah mampu mencukupi kebutuhan sektor pertanian Indonesia.

Di masa yang akan datang, Kementan berencana untuk mengembalikan luas tanam yang tergerus sebanyak 600.000 ton dengan mengoptimalkan pembangunan lahan rawa menjadi lahan pertanian seluas 500.000 hektare sebagai kompensasi lahan yang teralihkan. Sedangkan sisa sebesar 100.000 hektare masih berada pada fase pencarian. Menggenapi positifnya prospek usaha dari sisi eksternal, PG juga telah bersiap untuk meningkatkan nilai serta kapabilitas yang dimiliki melalui evaluasi atas berbagai kebijakan strategis serta upaya-upaya antisipatif yang harus segera dilakukan. Langkah awal untuk peningkatan nilai yang dimiliki Perusahaan salah satunya ialah melalui perumusan positioning PG dalam corporate key message yakni menjadikan "Petrokimia Gresik sebagai Solusi untuk Agroindustri". Dalam key message tersebut terkandung makna bahwa PG tidak lagi hanya berfokus pada penyediaan produk, namun lebih ditekankan pada penyediaan solusi. Solusi yang kami maksudkan disini adalah solusi produktivitas. Dengan berbasis pada riset yang kuat, PG akan mengembangkan berbagai produk sarana pertanian yang dapat membantu meningkatkan produktivitas pertanian. Pengembangan produk pupuk dilandaskan pada konsep pemupukan specific crop - specific location. Sehingga akan dikembangkan kemampuan untuk memproduksi pupuk majemuk NPK yang customized sesuai dengan kebutuhan pelanggan. Disamping itu juga akan dikembangkan pestisida yang mempunyai kemampuan pengendalian hama yang lebih efektif.

Penilaian atas Kinerja Komite-Komite yang Berada di bawah Direksi

Pada tahun 2019, Perusahaan tidak memiliki komite yang berada di bawah Direksi.

for Group Needs (RDKK) and do not receive subsidized fertilizer allocations, the Ministry of Agriculture has issued a Circular Letter. The Circular Letter requires Pupuk Indonesian holding group members including PG to provide non-subsidized fertilizers at official kiosks and conduct socialization to the public. Despite of the reduction, the availability of subsidized fertilizers in 2020, which was established based on the RDKK by farmers group, extension agents, village heads and the central government, has been able to meet the needs of the Indonesian agriculture sector.

In the future, the Ministry of Agriculture plans to restore the eroded planting area of 600,000 tons by optimizing the development of swampland into 500,000 hectares of agricultural land as compensation for the diverted land. Meanwhile, the remaining 100,000 hectares are still in the prospecting phase. In order to complete the positive business prospects externally, PG has also prepared to increase its value and capabilities through evaluating various strategic policies and anticipatory efforts that should be carried out immediately. The initial step in increasing the Company's value is through the formulation of PG's positioning in the corporate key message, that is making Petrokimia Gresik as a Solution for Agro-Industry. Such key message implies that PG is no longer focused solely on product supply, but is more focused on providing solutions. The solution that we are referring to here is a productivity solution. By basing on strong research, PG will develop various agricultural facilities products that can help increase agricultural productivity. The development of fertilizer products is based on the concept of specific crop - specific location fertilization. Thus, the ability to produce NPK compound fertilizer that will be customized according to customer needs will be developed. In addition, pesticides which have the ability to control pests more effectively will also be developed.

Evaluation on the Performance of the Committees under the Board of Directors

In 2019, the Company did not have a committee under the Board of Directors.



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Perubahan Komposisi Direksi dan Alasan Perubahannya

Sepanjang tahun 2019, terjadi perubahan komposisi anggota Direksi PT Petrokimia Gresik, yaitu pengunduran diri Bapak Meinu Sadariyo dari jabatannya sebagai Direktur Pemasaran PT Petrokimia Gresik untuk pelaksanaan restrukturisasi manajemen Anak Perusahaan Holding PT Pupuk Indonesia (Persero). Posisi tersebut kemudian dijabat oleh Ibu Digna Jatiningih berdasarkan Keputusan Pemegang Saham diluar Rapat Umum Pemegang Saham (RUPS) PT Petrokimia Gresik dalam Akta Notaris No. 6 tanggal 22 Oktober 2019. Dengan demikian, komposisi Direksi PT Petrokimia Gresik per 31 Desember 2019 adalah sebagai berikut

Changes in the Composition of the Board Directors and Reasons for Changes

Throughout 2019, there was a change in the composition of the members of the Board of Directors of PT Petrokimia Gresik, namely the resignation of Mr. Meinu Sadariyo from his position as Marketing Director of PT Petrokimia Gresik for the restructuration of the management of PT Pupuk Indonesia (Persero) Holding Group Subsidiary. The position was then held by Mrs. Digna Jatiningih by virtue of the Decision of the Shareholders outside the General Meeting of Shareholders (RUPS) of PT Petrokimia Gresik in Notarial Deed No. 6 dated October 22nd, 2019. Therefore, the composition of the Board of Directors of PT Petrokimia Gresik as of December 31st, 2019 is as follows

| Nama Name | Jabatan Position |
|----------------------------|---|
| Rahmad Pribadi, BBA., MPA. | Direktur Utama President Director |
| Ir. Arif Fauzan, M.T | Direktur Teknik dan Pengembangan Director of Engineering & Development |
| Ir. I Ketut Rusnaya, M.B.A | Direktur Produksi Director of Production |
| Dwi Ary Purnomo, S.E, M.H | Direktur Keuangan, Sumber Daya Manusia dan Umum Director of Finance, HR, and General Affairs |
| Ir. Digna Jatiningih, M.T | Direktur Pemasaran Director of Marketing |

Kami segenap jajaran Direksi mengucapkan terima kasih kepada Bapak Meinu Sadariyo atas dedikasi dan kerja keras yang telah diberikan sepanjang menjabat sebagai Direktur Pemasaran PT Petrokimia Gresik dan kepada Ibu Digna Jatiningih, kami mengucapkan selamat datang dan selamat menjalankan tugas sebagai Direktur Pemasaran PT Petrokimia Gresik.

We, the entire Board of Directors, would like to thank Mr. Meinu Sadariyo for his dedication and hard work that has been provided while serving as Marketing Director of PT Petrokimia Gresik and to Mrs. Digna Jatiningih, we would like to welcome in carrying out her duties as Marketing Director of PT Petrokimia Gresik.

Ucapan Terima Kasih Dan Penutup

Menutup laporan ini, kami mewakili segenap jajaran Direksi menyampaikan terima kasih kepada seluruh Insan PG atas capaian kinerja yang baik di tahun 2019. Selain itu Direksi juga menyampaikan terima kasih atas seluruh rekomendasi dan arahan yang diberikan Dewan Komisaris dalam rangka mendukung peningkatan kinerja Perusahaan. Meski pertumbuhan ekonomi masih terbatas dan melemahnya nilai tukar rupiah yang

Acknowledgments And Closing Remarks

To close this report, on behalf of all members of the Board of Directors, we would like to extend our gratitude to all PG Personnel for the good performance achievement in 2019. In addition, the Board of Directors would also like to extend our gratitude for all recommendations and directions given by the Board of Commissioners in order to support the Company's performance improvement. Despite that the economic growth is still limited and the



Laporan Direksi
Board of Directors' Report

berdampak pada beban operasional Perusahaan, namun kami bangga PG tetap mampu mencatatkan kinerja yang baik serta tak berhenti berkontribusi bagi pertumbuhan sektor pertanian. Ke depannya, seluruh insan PG terus berkomitmen untuk tidak berhenti dalam paradigma "Pertanian untuk Pembangunan" namun melangkah lebih jauh menciptakan paradigma "Pertanian untuk Pembangunan Berkelanjutan" (*Agriculture for Sustainable Development*) demi mendukung Pemerintah dalam mewujudkan Indonesia yang Bermartabat, Mandiri, Maju, Adil dan Makmur melalui ketahanan pangan nasional.

weakening of the rupiah has an impact on the Company's operating expenses, we are proud that PG is still able to record good performance and not stop contributing to the growth of the agriculture sector. Going forward, all of PG personnel continuously commit themselves not to stop in the paradigm of "Agriculture for Development", but to go further to create the paradigm of "Agriculture for Sustainable Development" in order to support the Government in realizing a Dignified, Independent, Advanced, Just and Prosperous Indonesia through national food security.

Gresik, 30 April 2020 | April 30, 2020
Atas Nama Direksi PT Petrokimia Gresik
On behalf of the Board of Directors of
PT Petrokimia Gresik,

Rahmad Pribadi, B.B.A, M.P.A
Direktur Utama | President Director




1

2

3

4

5



Direksi | Board of Directors
PETROKIMIA GRESIK

- 1 **Ir. Arif Fauzan, M.T**
Direktur Teknik & Pengembangan
Director of Engineering & Developmen
- 2 **Dwi Ary Purnomo, S.E, M.H**
Direktur Keuangan SDM, dan Umum
Director of Finance, HR, and General Affairs
- 3 **Rahmad Pribadi, B.B.A, M.P.A**
Direktur Utama | President Director
- 4 **Ir. Digna Jatningsih, M.T**
Direktur Pemasaran | Director of Marketing
- 5 **Ir. I Ketut Rusnaya, M.B.A**
Direktur Produksi | Director of Production

PERNYATAAN TANGGUNG JAWAB ANGGOTA DEWAN KOMISARIS TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2019 PT PETROKIMIA GRESIK

STATEMENT OF RESPONSIBILITY FROM THE BOARD OF COMMISSIONERS FOR THE 2019 ANNUAL REPORTING OF PETROKIMIA GRESIK

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam laporan tahunan PT Petrokimia Gresik tahun 2019 telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi laporan tahunan Perusahaan.

Demikian pernyataan ini dibuat dengan sebenarnya.

We the undersigned hereby declare that all the information contained within the 2019 annual report of PT Petrokimia Gresik has been presented completely and we are thus fully responsible for the truthfulness of the contents of this annual report.

This statement has been made truthfully.

Gresik, 30 April 2020 | April 30, 2020

DEWAN KOMISARIS Board of Commissioners



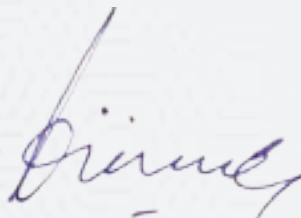
Ir. M. DJOHAN SAFRI, M.M
Komisaris Utama
President Commissioner



Ir. MAHMUD NURWINDU
Komisaris Independen
Commissioner Independent



Ir. YOKE CANDRA KATON, MM
Komisaris Independen
Commissioner Independent



**Mayjen TNI (Purn)
Drs. HERIYONO HARSOYO, M.Pasi**
Anggota Komisaris
Member of Commissioner



Dr. Drs. SARWO EDHY, SP, MM
Anggota Komisaris
Member of Commissioner



Ir. ACHMAD SIGIT DWIWAHJONO, MPP
Anggota Komisaris
Member of Commissioner



PERNYATAAN TANGGUNG JAWAB DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2019 PETROKIMIA GRESIK

STATEMENT OF RESPONSIBILITY FROM THE BOARD OF DIRECTORS FOR THE 2019 ANNUAL REPORTING OF PT PETROKIMIA GRESIK

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This statement has been made truthfully.

Gresik, 30 April 2020 | April 30, 2020

DIREKSI

Board Of Directors

RAHMAD PRIBADI, BBA., MPA.

Direktur Utama
President Director

Ir. ARIF FAUZAN, M.T.

Direktur Teknik & Pengembangan
Director of Engineering & Development

Ir. I KETUT RUSNAYA, MBA

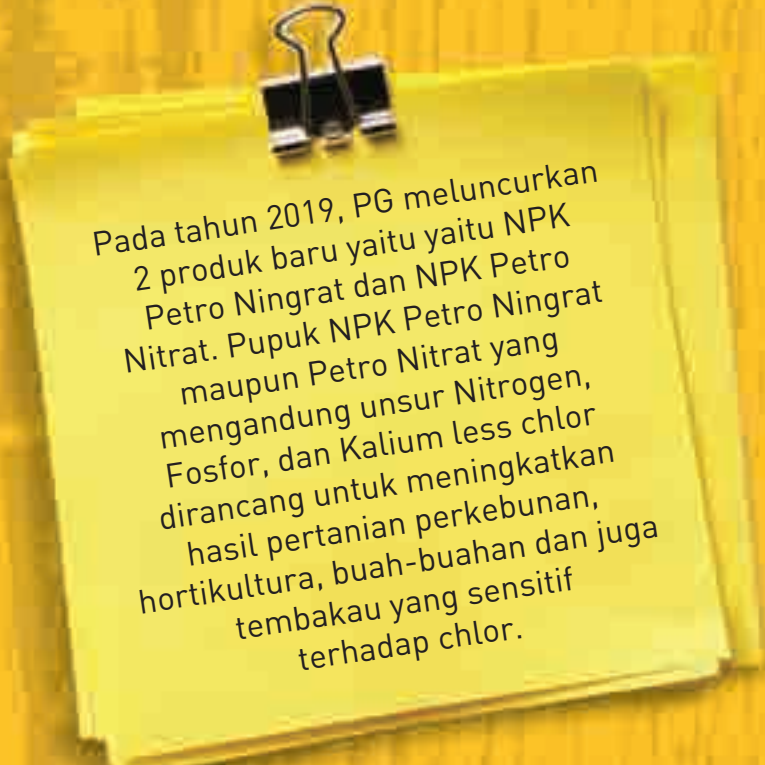
Direktur Produksi
Director of Production

Ir. DIGNA JATINGSIH, M.T.

Direktur Pemasaran
Director of Marketing

DWI ARY PURNOMO, S.E., M.H.

Direktur Keuangan, SDM, dan Umum
Director of Finance, HR, and General Affairs



Pada tahun 2019, PG meluncurkan 2 produk baru yaitu yaitu NPK Petro Ningrat dan NPK Petro Nitrat. Pupuk NPK Petro Ningrat maupun Petro Nitrat yang mengandung unsur Nitrogen, Fosfor, dan Kalium less chlor dirancang untuk meningkatkan hasil pertanian perkebunan, hortikultura, buah-buahan dan juga tembakau yang sensitif terhadap chlor.

In 2019, PG launched 2 new products, namely NPK Petro Ningrat and NPK Petro Nitrate. Petro Ningrat NPK and Petro Nitrate fertilizers, which contain nitrogen, phosphorus, and less-chlorine potassium are designed to increase agricultural yields of plantations, horticulture, fruits and tobacco-sensitive chlorine.



**PETROKIMIA
GRESIK**
Selalu Agriwidayanti



Profil Perusahaan

Company Profile



IDENTITAS PERUSAHAAN

Company Identity

Nama Perusahaan | Company Name
PT PETROKIMIA GRESIK

Nama Panggilan | Nickname
PG

Tanggal Pendirian | Date of Establishment
10 Juli 1972 | July 10, 1972

Dasar Hukum Pendirian | Legal Basis of Establishment |
Ketetapan MPRS No. II/MPRS/1960 | MPRS Decree No. II/MPRS/1960
Peraturan Pemerintah No. 55/1971 | Government Regulation No. 55/1971
Peraturan Pemerintah No. 35/1974 | Government Regulation No. 35/1974
Peraturan Pemerintah No. 28/1997 | Government Regulation No. 28/1997

Alamat Kantor Pusat | Head Office Address
Jln. Jenderal Ahmad Yani, Gresik 61119 Kotak Pos 102 Gresik 61101
Telp : (031) 3981811-14, 3982100, 3982200
Fax : (031) 3981722, 3982272
Email : pg@petrokimia-gresik.com

Alamat Kantor Perwakilan | Representative Office Address
Jln. Tanah Abang III No.16 Jakarta 10160 Kotak Pos 1365 Jakarta 10000
Telp : (021) 3446459
Fax : (021) 3841994
Email : petrogrk@cbn.net.id; perjaka@petrokimia-gresik.com

Bidang Usaha | Line of Business

- **Industri Pupuk | Fertilizer Industry**
- **Perdagangan Pupuk | Fertilizer Trade**
- **Jasa Pendidikan dan Pengembangan**
Education and Development Service
- **Jasa Rancang Bangun dan Perekayasa**
Design and Engineering Service
- **Jasa Konstruksi | Construction Service**
- **Jasa Manajemen | Management Service**
- **Jasa Konsultasi | Consulting Service**
- **Jasa Pengoperasian Pabrik dan Pemeliharaan Pabrik**
Plant Operation and Plant Maintenance Service
- **Jasa Analisa Uji Kimia, Mekanik dan Elektronik**
Chemical, Mechanical, and Electronic Test Analysis Service

Identitas Perusahaan
 Company Identity

Jaringan Perusahaan | Company Network

- **Perusahaan Anak** | Subsidiary : 2
- **Perusahaan Patungan** | Joint Venture : 1
- **Perusahaan Asosiasi** | Associate : 8
- **Distribution Center** : 7
- **Gudang Penyangga** | Supporting Warehouse : 340
- **Distributor** : 672
- **Kios Pengecer Resmi** | Authorized Retail Store : 27.541
- **Staf Perwakilan Daerah Penjualan (SPDP)**
Staff of Regional Sales Representative : 68
- **Asisten Staf Perwakilan Daerah Penjualan**
Assistant Staff of Regional Sales Representative : 158

Status Perusahaan | Company Status

Anak Perusahaan Badan Usaha Milik Negara (BUMN)
 Subsidiary of State-Owned Enterprise

Kepemilikan Saham | Share Ownership

- **PT Pupuk Indonesia (Persero) sebanyak 6.599.835 saham atau 99,9975%** | PT Pupuk Indonesia (Persero) by 6.599.835 shares or 99.9975%
- **Yayasan Petrokimia Gresik sebanyak 165 lembar saham atau 0,0025%** | Yayasan Petrokimia Gresik by 165 shares or 0.0025%

Pusat Layanan Pelanggan | Customer Service Center

Telp : (031) 3977001-3; 3979975
 Telp Bebas Pulsa : 0800-1-636363 : 0800-1-888777
 Fax : (031) 3979976
 SMS : 0811 344 774
 Email : konsumen@petrokimia-gresik.com

Modal Dasar | Authorized Capital
Rp9.572.372.000.000,00

Modal Ditempatkan dan Disetor Penuh
 Issued and Fully Paid-In Capital
Rp6.600.000.000.000,00

Jumlah Pegawai | Number of Employees
2.577 orang

website
www.petrokimia-gresik.com

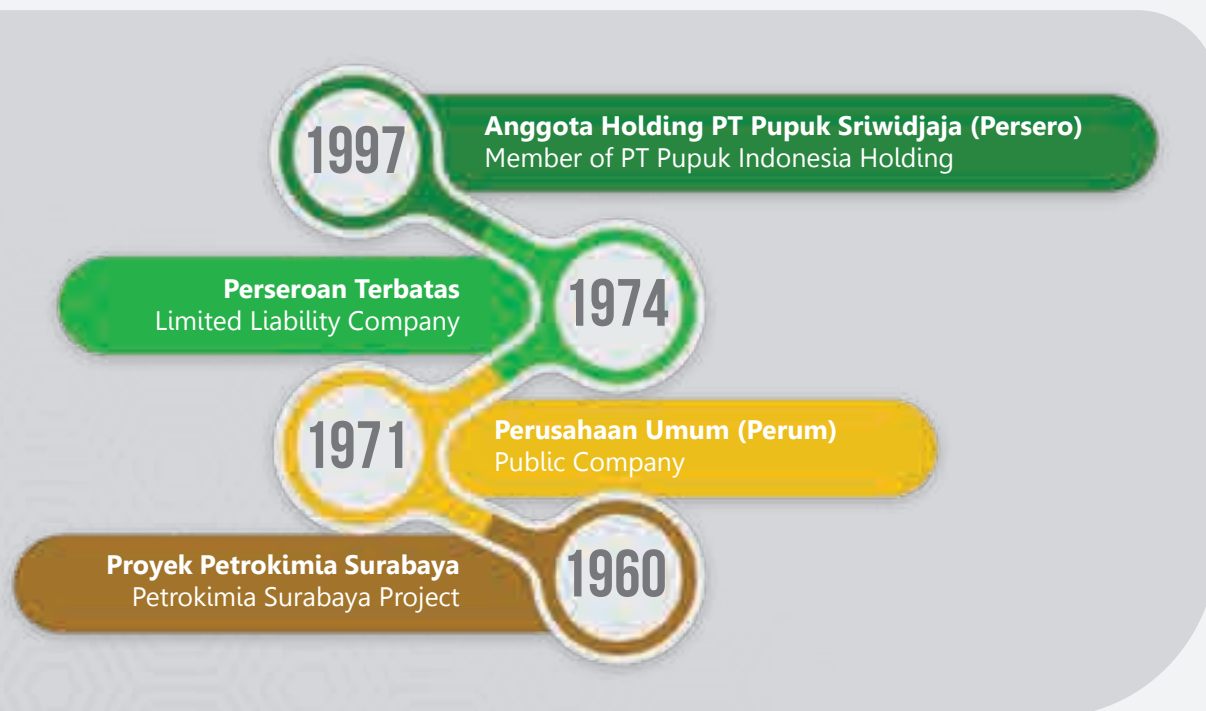
Media Sosial

- : @petrogresik
- : Petrokimiagresik_official
- : Petrokimia Gresik
- : PT Petrokimia Gresik Official



KETERANGAN PERUBAHAN STATUS PERUSAHAAN

History of Changes in Company Status



RIWAYAT SINGKAT PERSEROAN

Industri pupuk merupakan industri yang strategis mengingat Negara Indonesia merupakan negara agraris dengan jumlah penduduk yang besar dan laju pertumbuhan cukup tinggi setiap tahunnya. Dalam rangka memenuhi kebutuhan pangan demi tercapainya kesejahteraan masyarakat, Pemerintah berupaya memajukan sektor pertanian dengan cara meningkatkan produktivitas pertanian melalui pemenuhan pupuk yang berkualitas. Sesuai Keputusan Presiden Nomor 260 Tahun 1960 dan ketetapan MPRS Nomor II/MPRS/1960, awal berdirinya PT Petrokimia Gresik ditandai dengan adanya Proyek Petrokimia Surabaya sebagai Proyek Prioritas dalam Pola Pembangunan Nasional Semesta Berencana Tahap I (Tahun 1961 – 1969). Kontrak pembangunan proyek ditandatangani pada tanggal 10 Agustus 1964 dan mulai dilaksanakan pada tanggal 8 Desember 1964. Proyek Petrokimia Surabaya diresmikan oleh Presiden Republik Indonesia pada tanggal 10 Juli 1972, selanjutnya tanggal 10 Juli diabadikan sebagai Hari Jadi PT Petrokimia Gresik.

BRIEF HISTORY OF THE COMPANY

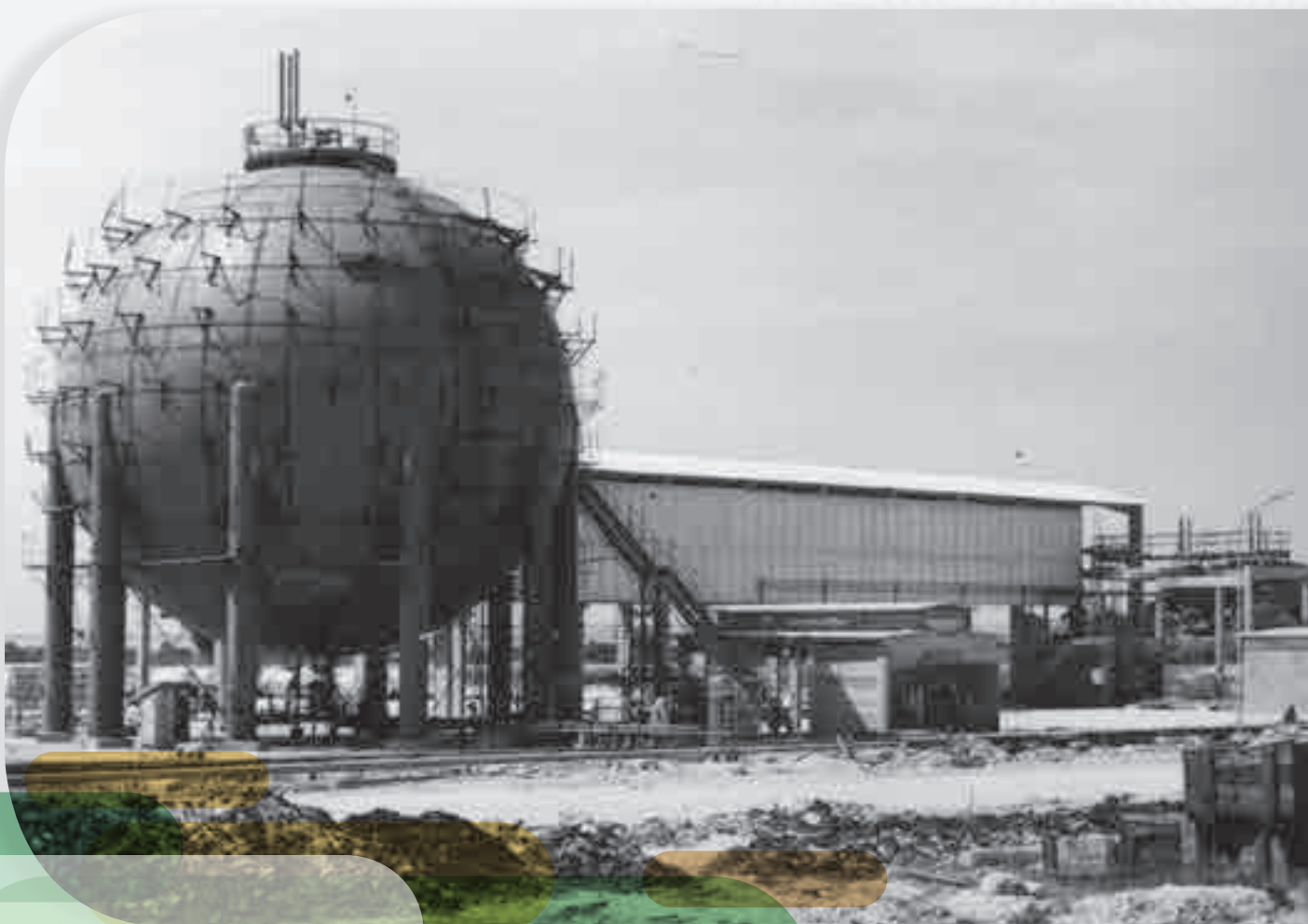
The fertilizer industry is a strategic industry considering that Indonesia is an agrarian country with a large number of population and rapid population growth. To meet the need for food in achieving public welfare, the Government strives to promote the agricultural sector by increasing agricultural productivity through the fulfillment of good quality fertilizer. In accordance with Presidential Decree No. 260 of 1960 and MPRS Decree No. II/MPRS/1960, the establishment of PT Petrokimia Gresik was marked by the presence of Petrokimia Surabaya Project as a priority project in the National Development Planning Phase I (1961-1969). The project development contract was signed on August 10, 1964 and began on December 8, 1964. Petrokimia Surabaya Project was inaugurated by the President of the Republic of Indonesia on July 10, 1972, which is then commemorated as the anniversary date of PT Petrokimia Gresik.



Keterangan Perubahan Status Perusahaan History of Changes in Company Status

Di dalam perjalanannya, Perusahaan mengalami perubahan status pada tahun 1971 sesuai PP Nomor 35/1971 menjadi Perum, pada tahun 1974 sesuai PP Nomor 35/1974 jo PP Nomor 14/1975 berubah menjadi Perseroan Terbatas. Berdasarkan PP Nomor 28/1997 PT Petrokimia Gresik menjadi anggota Holding PT Pupuk Sriwidjaja (Persero). PT Petrokimia Gresik berlokasi di Kabupaten Gresik, Provinsi Jawa Timur dengan menempati lahan seluas 450 hektar. Pada awal berdirinya, Perusahaan memproduksi Amoniak, Pupuk Urea dan Pupuk ZA. Hingga saat ini, PT Petrokimia Gresik telah memiliki berbagai bidang usaha dan fasilitas pabrik terpadu.

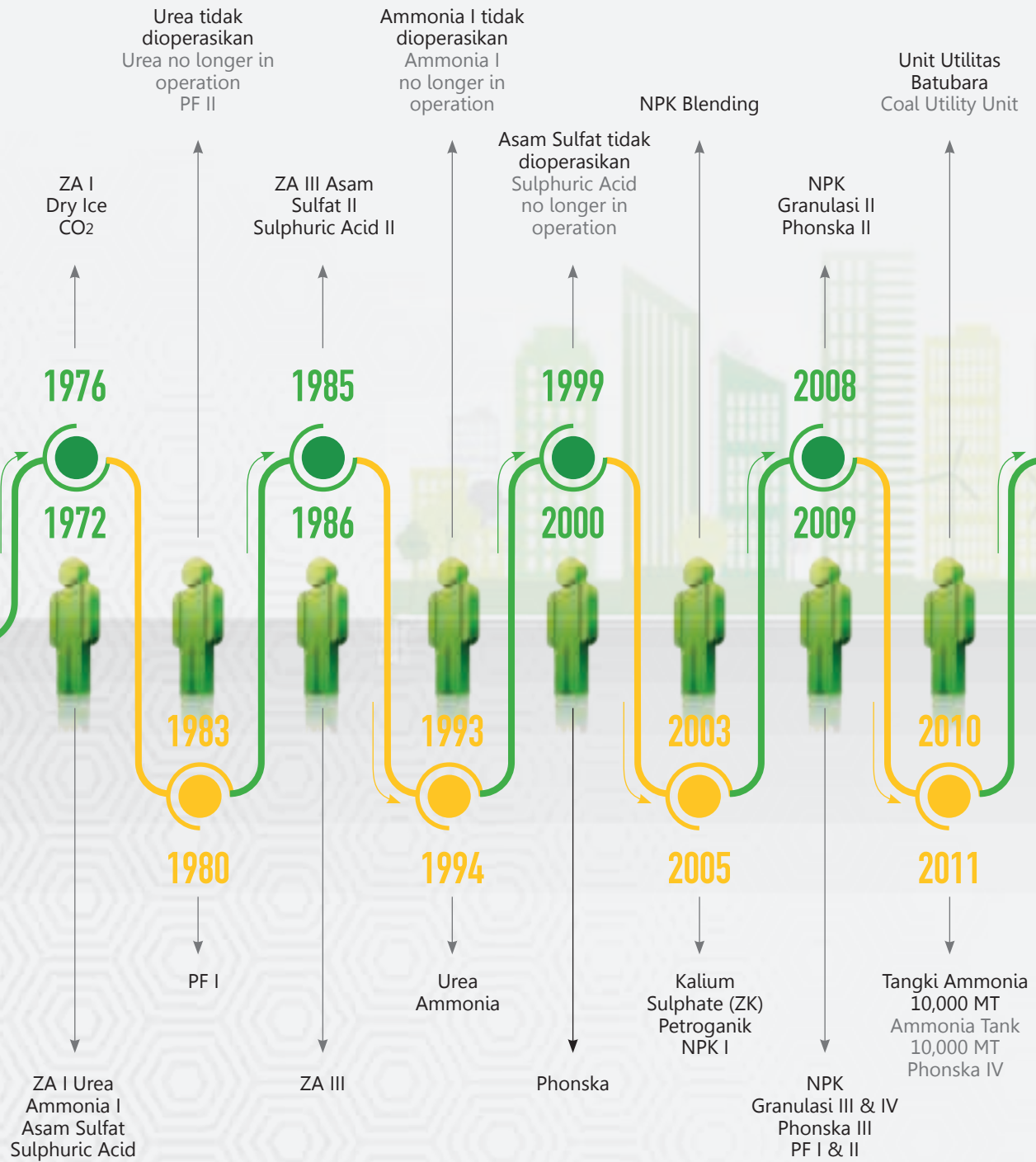
In its journey, the Company changed its status in 1971 to become a Public Company in accordance with Government Regulation No. 35/1971 then changed to a Limited Liability Company in 1974 in accordance with Government Regulation No. 35/1974 jo Government Regulation No. 14/1975. Based on Government Regulation No. 28/1997, PT Petrokimia Gresik becomes part of the PT Pupuk Sriwidjaja (Persero) Holding. PT Petrokimia Gresik is located in Gresik Regency, East Java Province, occupying 450 hectares of land. At its initial establishment, the Company produced Ammonia, Urea Fertilizer, and ZA Fertilizer. To date, PT Petrokimia Gresik already has various business fields and integrated plant facilities.



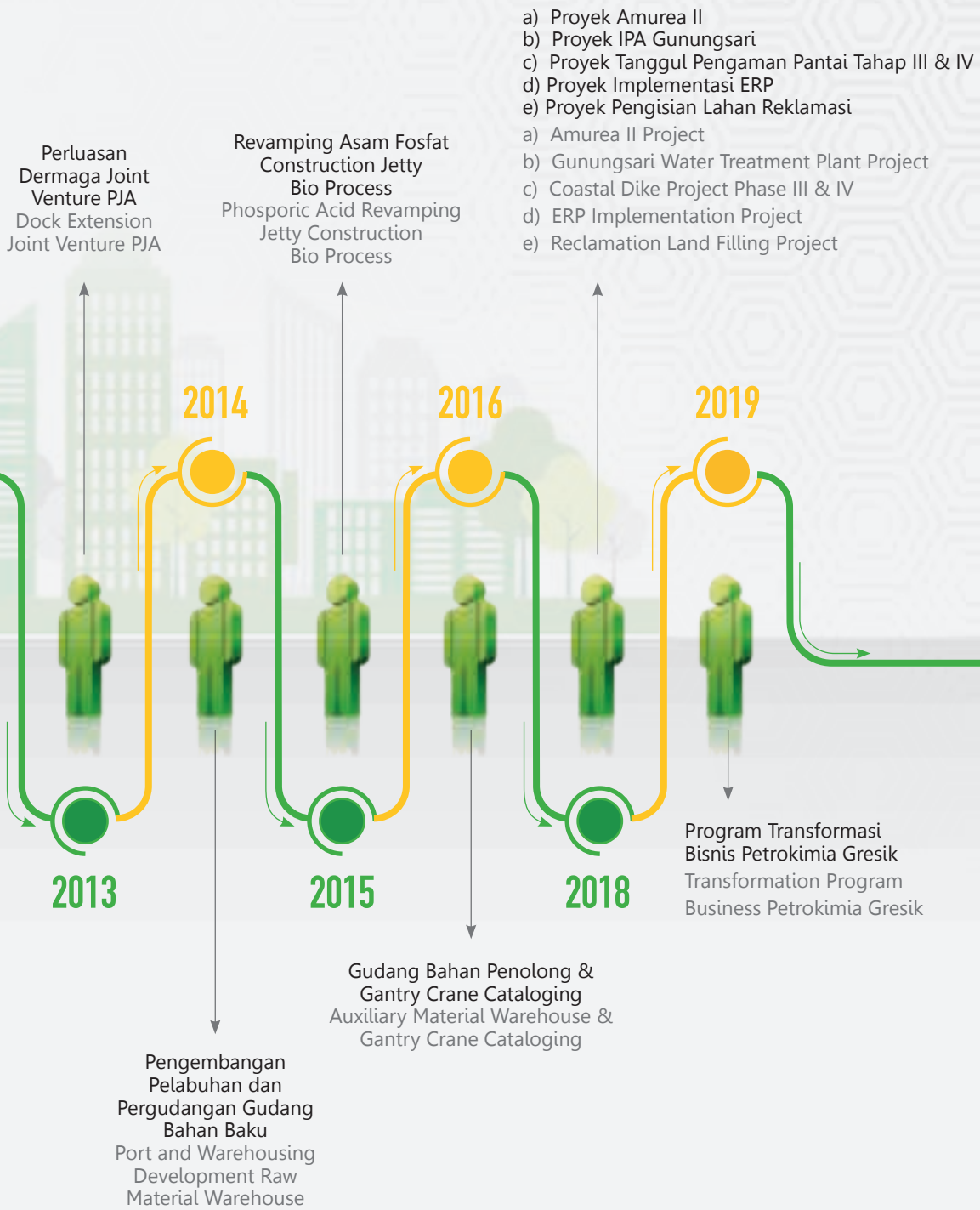


JEJAK LANGKAH

Milestones



Jejak Langkah
Milestones





VISI, MISI, DAN NILAI PERSEROAN

Vision, Mission, and Corporate Values

VISI

Vision

Menjadi produsen pupuk dan produk kimia lainnya yang berdaya saing tinggi dan produknya paling diminati konsumen.

To be a producer of fertilizers and other chemical products that are highly competitive and most attractive to consumers.

Penjelasan Visi | Vision Explanation

Untuk mencapai Visi Perusahaan dan guna menunjang program Pemerintah dalam peningkatan perekonomian Nasional di berbagai bidang umumnya, terutama di bidang pertanian dan dalam rangka mendukung program swasembada pangan, yakni menjamin ketersediaan pupuk, Petrokimia Gresik selalu melakukan inovasi dan pengembangan dengan mengoptimalkan sumber daya yang ada sehingga didapatkan produk- produk berkualitas unggul yang mampu menjadikan Petrokimia Gresik sebagai Perusahaan pupuk terlengkap dan terbesar di Indonesia. | To achieve the Company Vision and to support the Government's program both in improving the national economy through agriculture field and supporting food self-sufficiency programs through provision of fertilizers, PT Petrokimia Gresik always innovates and develops by optimizing available resources to obtain superior quality products thus promoting PT Petrokimia Gresik as the most complete and largest fertilizer company in Indonesia.

MISI

Mission

- Mendukung penyediaan pupuk nasional untuk tercapainya program swasembada pangan.
- Meningkatkan hasil usaha untuk menunjang kelancaran kegiatan operasional dan pengembangan usaha perusahaan.
- Mengembangkan potensi usaha untuk mendukung dan berperan aktif dalam community development.

- Support nation wide fertilizer provision to achieve food self-sufficiency programs.
- Improve business results to support the flow of operational activity and business development of the Company.
- Develop business potential to support and play an active role in community development.

Maksud dan Tujuan Perseroan

Turut melaksanakan dan menunjang kebijakan dan program Pemerintah di bidang ekonomi dan pembangunan nasional pada umumnya, khususnya di bidang industri, perdagangan, dan jasa.

Purpose and Objective of the Company

To carry out and support Government policies and programs in economy and national development in general, whilst in industry, trade, and services in particular.

Visi, Misi, dan Nilai Perseroan
 Vision, Mission, and Corporate Values

TATA NILAI DAN BUDAYA PERSEROAN CORPORATE VALUES AND CULTURE



Akronim dari Tata Nilai PT Petrokimia Gresik adalah **FIRST**, dengan proses pembentukan akronim: **SaFety, Innovation, IntegRity, Synergistic Team, CusTomer Satisfaction**.

Telah dilakukan sosialisasi dan internalisasi Ketetapan Direksi tentang Visi, Misi dan Tata Nilai kepada insan Petrokimia Gresik dan pemangku kepentingan lainnya melalui website, knowledge management, kalender, agenda, banner/poster, dan majalah internal Perusahaan.

The Corporate Values of PT Petrokimia Gresik builds the acronym **FIRST: SaFety, Innovation, IntegRity, Synergistic Team, CusTomer Satisfaction**.

The Board of Directors' decree on the Vision, Mission, and Corporate Values has been disseminated and internalized to all personnel of Petrokimia Gresik and other stakeholders through website, knowledge management, calendar, agenda, banner/poster, and internal magazine of the Company.



ALUR PROSES PENETAPAN VISI, MISI, DAN TATA NILAI/BUDAYA PERUSAHAAN

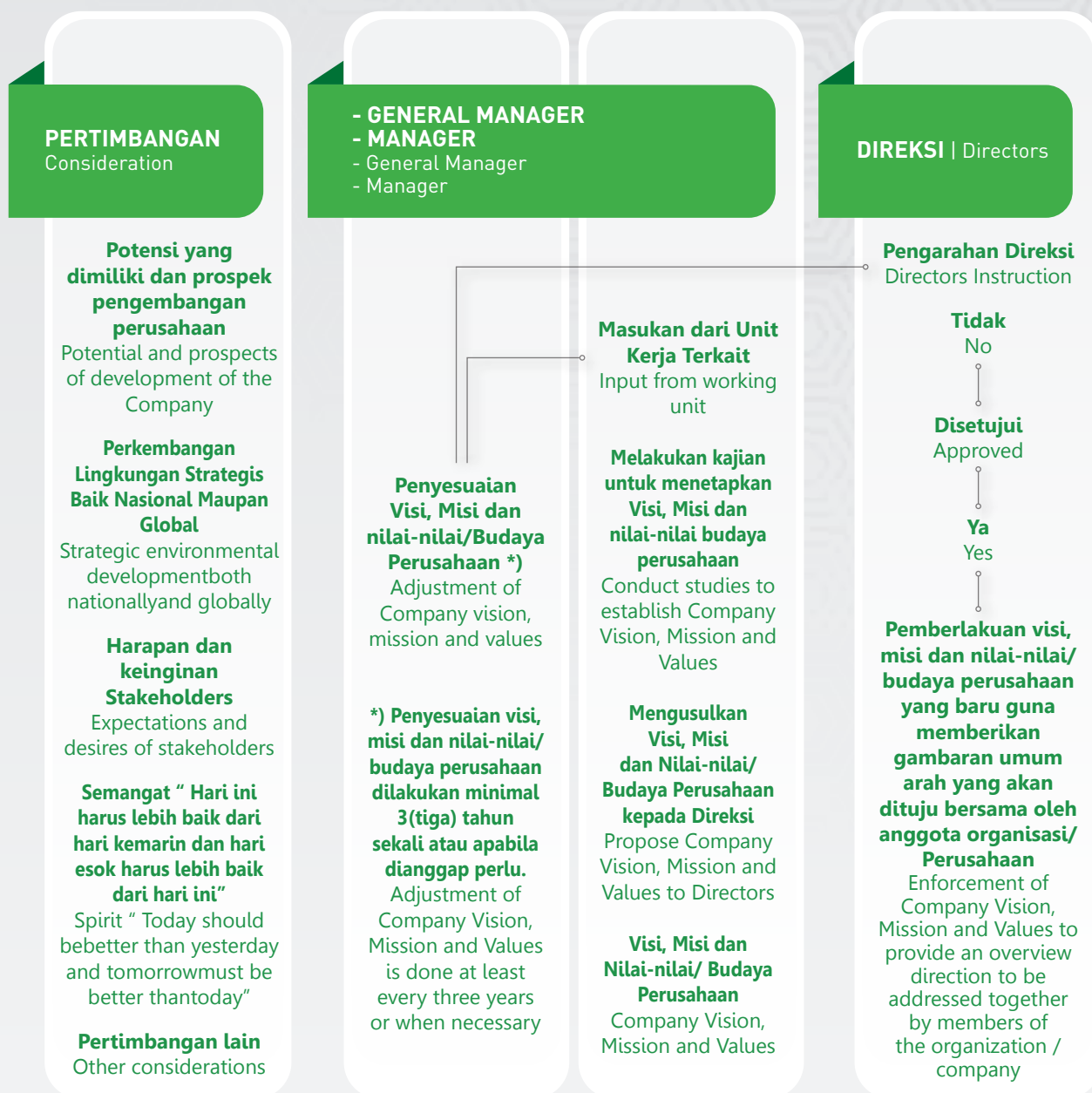
Flow of Determination Process of the Vision, Mission, and Corporate Values/Culture



Persetujuan visi, Misi, dan Tata nilai Perusahaan

Visi, misi dan tata nilai PT Petrokimia Gresik telah ditinjau dan disetujui oleh Direksi melalui Surat Keputusan Direksi Nomor 0183/TU.01.03/10/SK/2015 tanggal 26 Juni 2015 tentang visi, misi, tata nilai, dan akronim tata nilai PT Petrokimia Gresik.

Alur Proses Penetapan Visi, Misi, dan Tata Nilai/Budaya Perusahaan
 Flow of Determination Process of the Vision, Mission, and Corporate Values/Culture



Approval of the vision, Mission, and Corporate values

The vision, mission, and values of PT Petrokimia Gresik have been reviewed and approved by the Board of Directors through Decree of the Board of Directors No. 0183/TU.01.03/10/SK/2015 dated June 26, 2015 regarding vision, mission, values, and acronym of the values of PT Petrokimia Gresik.



MAKNA LOGO PERSEROAN

Meaning of the Company Logo

Logo PG terdiri dari 4 (empat) elemen dengan masing-masing elemen memiliki makna dan arti tersendiri.

The PG logo consists of 4 (four) elements where each element has certain significance and meaning.

KERBAU BERWARNA KUNING EMAS

- Elemen yang dalam bahasa Jawa dikenal sebagai Kebomas ini merupakan penghargaan perusahaan kepada daerah dimana Petrokimia Gresik berdomisili, yaitu Kecamatan Kebomas di Kabupaten Gresik.
- Warna emas sebagai lambang keagungan, kejayaan, dan keluhuran budi.
- Kerbau merupakan simbol sahabat petani yang loyal, tidak buas, pemberani, dan giat bekerja.

THE GOLDEN BUFFALO

- In Javanese language known as Kebomas, this element is the Company's appreciation to the region where PT Petrokimia Gresik is domiciled, namely Kebomas Sub- District in Gresik Regency.
- The color of gold is a symbol of greatness, glory, and nobility.
- Buffalo is a symbol of a farmer friend that is loyal, not fierce, brave, and hardworking.



DAUN BERUJUNG LIMA

- Daun berujung lima melambangkan kelima sila Pancasila.
- Warna hijau menyimbolkan lambang kesuburan dan kesejahteraan.

WARNA HITAM PENULISAN NAMA PERUSAHAAN

- Warna hitam sebagai lambang kedalaman, stabilitas, dan keyakinan teguh.
- Garis batas hitam di seluruh komponen sebagai lambang kewibawaan dan elegan.

FIVE-FINGERED LEAF

- The five-fingered leaf symbolizes the five principles of Pancasila.
- The color of green symbolizes fertility and prosperity.

BLACK COLOR OF THE COMPANY NAME

- The color of black is a symbol of depth, stability, and firm belief.
- The black border around all components is a symbol of authority and elegance.



TRANSFORMASI LOGO PERSEROAN

Company Logo Transformation



10 JULI 1972 - 24 JUNI 1976

Desain logo PG di awal berdirinya berupa tangki amoniak dengan cerobong panjang yang diapit oleh dua tangkai padi. Logo ini digunakan pada tahun 1972 – 1976. Saat itu, badan usaha PG masih dalam bentuk Perusahaan Umum (Perum). Asumsi desain pembuatan logo berbentuk tangki amoniak disebabkan karena pada masa itu, produk PG berfokus pada Urea dan ZA I yang berbahan dasar amoniak. Wujud aplikasi logo tersebut ada pada kantong pupuk ZA I pada masa itu. | The earliest logo of PG was an illustration of ammonia tank with tall chimney flanked by two rice panicles. This logo was used from 1972-1976 when PG business entity was a Public Company (Perum). The logo design was inspired by the fact that ammonia was the raw material of urea and ZA I, the main products of PG at the time. The logo was applied on the packaging of ZA I fertilizer.



Transformasi Logo Perusahaan Company Logo Transformation

25 JUNI 1976 - 31 MEI 1979

Pada pertengahan tahun 1976 tepatnya pada 25 Juni, PT Petrokimia Gresik memperbarui logonya menjadi color logotype. Hal ini dilatarbelakangi karena perubahan bentuk badan usaha PG yang semula Perusahaan Umum (Perum) menjadi Perusahaan Perseroan (Persero) per 30 Mei 1975. Dengan adanya perubahan bentuk badan usaha ini, Perseroan memandang perlu adanya penyesuaian logo dengan status baru perusahaan. Color logotype terdiri dari 2 huruf, yaitu PG "Petrokimia Gresik" berwarna merah muda dan putih dengan warna biru sebagai latar belakangnya. Inspirasi desain logo PG pada masa ini diasumsikan dari gelas dan labu ukur yang merupakan bagian peralatan laboratorium sebagai wujud bagian lini kerja yang memproduksi bahan-bahan kimia. | On June 25, 1976, PT Petrokimia Gresik renewed its logo to color logotype. The change was motivated by the transformation of the PG business entity from Public Corporation (Perum) to Limited Company (Persero) as of May 30, 1975. The logo change was deemed necessary to adjust to the Company's new status. The color logotype consisted of 2 letters: PG for "Petrokimia Gresik" in pink and white with blue background. The logo was inspired by chemical laboratory equipment as a representation of business line that produces chemicals.



1 APRIL 1979 - 9 JULI 2014

Bertepatan dengan Repelita III pada 1 April 1979, PG mengubah identitasnya menjadi Kerbau berwarna kuning yang berdiri tegak di atas kelopak daun hijau berujung lima. Pemilihan gambar kerbau sebagai wakil identitas perusahaan didasarkan karena pada masa itu kerbau merupakan sahabat petani. Sesuai dengan positioning yang ditetapkan oleh perusahaan sebagai sahabat petani maka gambar kerbau dinilai sangat mewakili maksud perusahaan. Inspirasi seekor kerbau berwarna kuning keemasan dalam bahasa Jawa dikenal sebagai Kebomas merupakan penghargaan daerah dimana perusahaan berdomisili, yakni kecamatan Kebomas di Kabupaten Gresik. | In conjunction with Repelita III on April 1, 1979, PG changed its identity into a golden buffalo that stands upright on top of a five-fingered green leaf. The image of a buffalo was chosen to represent the Company's identity since the buffalo was the farmers' friend at that time. In accordance with the Company's positioning as a farmers' friend, the buffalo image was considered to be highly representative of the Company's purpose. The golden buffalo, known as Kebomas in Javanese language, is an appreciation to the region where the Company is domiciled, namely Kebomas District in Gresik Regency.



14 JULI 2014 - SEKARANG

Memasuki fase pertumbuhan berkelanjutan, PG melakukan peremajaan identitas perusahaan melalui program Corporate Identity (Brand) Refresh pada Juli 2014. Logogram kerbau yang berdiri di atas kelopak daun berujung lima tetap digunakan, sedangkan tulisan "PT Petrokimia Gresik" mengalami sedikit perubahan dengan menghilangkan kata PT. Hal ini dimaksudkan semata untuk kepentingan brand perusahaan. Pada era logo terbaru ini ditetapkan komposisi warna penyusun logogram PG, dengan harapan tampilan logo selalu sama dimanapun ditempatkan. Pada periode ini pula diperkenalkan tagline "Memupuk Kesuburan, Menebar Kemakmuran" guna meng-endorse logo PG sebagai perusahaan dengan pupuk sebagai main product-nya. As PG enters the phase of sustainable growth, PG rejuvenated its corporate identity through the Corporate Identity (Brand) Refresh in July 2014. The logogram of a buffalo standing above a five-fingered leaf remains in use, while the "PT Petrokimia Gresik" text was slightly changed by eliminating the word PT. This was solely for the purpose of the company's brand. In the era of this latest logo, the color composition of PG logogram was determined so that the logo display will always be the same in every application. In this period, the tagline of "Nurturing Fertility, Spreading Prosperity" was introduced to endorse the PG logo as a company that produces fertilizer as its main product





**PETROKIMIA
GRESIK**
Solusi Agroindustri



BIDANG USAHA DAN KEGIATAN USAHA

Business Field and Activity





BIDANG USAHA

Menempati area seluas lebih dari 450 hektar, Petrokimia Gresik mengelola kawasan industri secara terpadu yang menghasilkan produk pupuk dan Non-Pupuk melalui fasilitas produksi sendiri. Petrokimia Gresik mengoperasikan 31 pabrik yang terdiri dari 17 pabrik produksi pupuk serta 14 pabrik yang memproduksi produk non-pupuk

BUSINESS FIELD

Occupying more than 450 hectares of land area, PT Petrokimia Gresik manages an integrated industrial estate that produces fertilizer and non-fertilizer products. PT Petrokimia Gresik operates 31 plants which consist of 17 plant fertilizer as well 14 plant producing non-fertilizer products



±450 hektar | hectare
 Luas area | area
Petrokimia Gresik



17
Pabrik Pupuk
 Factory Fertilizer



14
Pabrik Non-Pupuk
 Non-Fertilizer Factory



BIDANG USAHA DAN KEGIATAN USAHA

Business Field and Activity

KEGIATAN USAHA

Sesuai Anggaran Dasar Perusahaan, maksud dan tujuan Perseroan adalah melakukan usaha di bidang industri, perdagangan dan jasa di bidang perpupukan, petrokimia, agrokimia, agroindustri, dan kimia lainnya serta optimalisasi pemanfaatan sumber daya Perseroan untuk menghasilkan barang dan/atau jasa yang bermutu tinggi dan berdaya saing kuat untuk mendapatkan dan mengejar keuntungan guna meningkatkan nilai Perseroan dengan menerapkan prinsip-prinsip Perseroan Terbatas.

Untuk mencapai maksud dan tujuan tersebut, Perseroan dapat melaksanakan kegiatan-kegiatan usaha sebagai berikut.

a) INDUSTRI

Mengolah bahan-bahan mentah tertentu menjadi bahan-bahan pokok yang diperlukan dalam pembuatan pupuk petrokimia, agrokimia, agroindustri, dan bahan-bahan kimia lainnya, serta mengolah bahan pokok tersebut menjadi jenis pupuk dan hasil kimia lainnya beserta produk-produk turunannya, antara lain:

- Pupuk anorganik, berupa Urea, ZA, SP-36, berbagai formula pupuk majemuk NPK, DAP, pupuk Fosfat, Kapur Pertanian, Gypsum Pertanian;
- Pupuk Organik;
- Pupuk Hayati; serta
- Produksi Pupuk Liquid, Biopestisida, dan zat pengatur tumbuh (plant growth regulator) berupa hormon dan enzim yang diformulasikan.

b) PERDAGANGAN

Menyelenggarakan kegiatan distribusi dan perdagangan produk baik di dalam maupun di luar negeri yang berhubungan dengan produk-produk tersebut di atas dan produk-produk lainnya yang berhubungan dengan perpupukan, petrokimia, agrokimia, agroindustri dan kimia lainnya, serta kegiatan impor barang-barang yang antara lain berupa bahan baku, barang dagangan, bahan penolong/pembantu, peralatan produksi, dan bahan kimia lainnya.

c) JASA PENGELOLAAN PERUSAHAAN DAN JASA KONSULTASI MANAJEMEN

BUSINESS ACTIVITY

In accordance with the Company's Articles of Association, the purpose and objective of the Company is to conduct business in the fields of industry, trade, and service relating to fertilizer, petrochemical, agrochemical, agroindustry, and other chemicals as well as to optimize the utilization of the Company's resources to produce high quality goods and/or service with strong competitive power to obtain and pursue profit in order to improve the Company's value by applying the principles of Limited Liability Company.

To achieve the aforementioned objectives, the Company may carry out the following business activities:

a) INDUSTRY

Processing certain raw materials into staple materials needed for the manufacture of petrochemical fertilizer, agrochemical, agroindustry, and other chemicals, and processing the staple material into various types of fertilizers and other chemical products and its derivative products, among others:

- Inorganic fertilizer, in the form of Urea, ZA, SP-36, various compound NPK fertilizer, DAP, Phosphate fertilizer, Agricultural Lime, Agricultural Gypsum;
- Organic Fertilizer;
- Biofertilizer; and
- Production of Liquid Fertilizer, Biopesticide, and plant growth regulator in the form of formulated hormones and enzymes.

b) TRADE

Carrying out distribution and trade activities of products both domestically and abroad regarding the aforementioned products and other products related to fertilizer, petrochemical, agrochemical, agroindustry, and other chemicals, as well as the activity of importing goods that include raw materials, merchandise, auxiliary/supporting materials, production equipment, and other chemicals.

c) CORPORATE MANAGEMENT SERVICES AND MANAGEMENT CONSULTING SERVICES



Bidang Usaha dan Kegiatan Usaha Business Field and Activity

d) JASA LAINNYA

Melaksanakan studi penelitian, pendidikan, pengembangan, rancang bangun dan perekayasaan, pengantongan, kontruksi, manajemen, pendidikan dan latihan, perbaikan atau reparasi, pemeliharaan, konsultasi, dan jasa teknis lainnya dalam sektor industri pupuk, petrokimia, agrokimia, agroindustri, industri kimia lainnya serta jasa dalam bidang pertanian dan perkebunan.

Selain kegiatan usaha di atas, Perseroan juga dapat melakukan kegiatan usaha:

a) Kegiatan Penunjang Utama

- Pengangkutan
Menjalankan kegiatan usaha dalam bidang angkutan dan pergudangan serta kegiatan lainnya yang merupakan sarana perlengkapan guna melancarkan dan melaksanakan kegiatan-kegiatan usaha tersebut.
- Pertanian dan Perkebunan
Menjalankan kegiatan usaha dalam bidang pertanian dan perkebunan seperti produksi benih/bibit tanaman padi serta industri pengolahan hasil pertanian dan perkebunan.
- Pertambangan
Menjalankan usaha dalam bidang pertambangan dalam rangka pemenuhan bahan baku dan bahan penunjang produksi pupuk, petrokimia serta industri kimia lainnya.

b) Dalam Rangka Melakukan Optimalisasi Pemanfaatan Sumber daya yang dimiliki untuk kawasan industri, antara lain berupa air baku industri, listrik, steam (uap kukus) dan nitrogen; perusahaan pergudangan, olahraga, rumah sakit, pelatihan sumber daya manusia (human resources), penelitian, penyimpanan gas, dan bahan bakar minyak, perkebunan, jasa penyewaan sarana dan prasarana yang dimiliki dan/atau dikuasai Perseroan, serta kegiatan lainnya yang merupakan sarana pelengkap dan penunjang guna kelancaran pelaksanaan kegiatan usaha tersebut.

c) Melaksanakan penugasan dalam rangka pelaksanaan penyaluran pupuk bersubsidi sesuai dengan prinsip korporasi dan peraturan perundang-undangan.

d) OTHER SERVICES

Carry out research, education, development, design and engineering, packaging, construction, management, education and training, improvement or repair, maintenance, consulting, and other technical services in the sector of fertilizer, petrochemical, agrochemical, agroindustry, other chemicals industry as well as services in agriculture and plantation.

In addition to the aforementioned business activities, the Company may also conduct business activities of:

a) Main Supporting Activities

- Transportation
Conducting business activities in transportation and warehousing as well as other complementary activities that facilitates the flow and implementation of such activities.
- Agriculture and Plantation
Conducting business activities in agriculture and plantation such as rice seeds production as well as the processing of agricultural and plantation harvest.
- Mining
Conducting business in mining in order to provide staple materials and supporting materials for fertilizer production, petrochemical, as well as other chemical industry.

b) Optimizing Utilization, Resources owned for the industrial estate, among others industrial raw water, electricity, steam, and nitrogen; concession of warehousing, sport, hospital, human resources training, research, gas storage, and fuel oil, plantation, rental services of facilities and infrastructure owned and/or controlled by the Company, as well as other complementary activities that support the implementation of such activities.

c) Conducting assignment in order to distribute subsidized fertilizer in accordance with the principles of corporation and legislation.



**PETROKIMIA
GRESIK**
Solusi Agroindustri



PRODUK DAN JASA USAHA

Business Products and Services





Produk dan Jasa Usaha

Dalam perkembangannya, Perseroan secara konsisten dan berkesinambungan melakukan inovasi produk dan pengembangan pabrik berbasis teknologi. Bermula dari produksi pupuk berbasis Nitrogen, Perseroan mengembangkan kemampuannya untuk memproduksi pupuk berbasis fosfat, dan kemudian berkembang lagi ke arah produksi pupuk majemuk.

Dari berbagai langkah inovasi dan pengembangan pabrik yang dilakukan, Perseroan telah bermetamorfosis dari sekedar pabrik pupuk menjadi industri pupuk terlengkap dan terbesar di Indonesia yang juga memproduksi produk non-pupuk. Perseroan mampu menerjemahkan inventiveness (daya temu) ke dalam proses perekayasaan dan pemasaran produk, sehingga tercapai target peningkatan teknologi sekaligus proses komersialisasi penemuan yang inovatif menjadi produk-produk unggulan yang kompetitif di pasar global.

Produk hasil inovasi PG meliputi Petro Hibrid, Petro Biofertil (pupuk hayati), Petro Gladiator (biodekomposer), Petro Kalimas (pupuk majemuk), Petroseed (benih padi unggul), serta Petro Fish (probiotik untuk petambak ikan dan udang). Perseroan juga mampu mengolah hasil samping dari produksi pupuk menjadi produk yang bermanfaat seperti Kapur Pertanian dan Gypsum Pertanian. Dikombinasikan dengan profesionalisme yang terus ditempa, keunggulan kompetitif ini menjadikan Perseroan sebagai pemimpin dalam industri yang ditekuninya. Produk yang dihasilkan Petrokimia Gresik terdiri dari produk pupuk, produk non-pupuk, produk inovasi, dan produk lain-lain.

Business Products and Services



In its development, the Company consistently and continuously conducts product innovation and plant development based on technology. Starting from the production of Nitrogen-based fertilizer, the Company has developed its ability to produce phosphate-based fertilizer, and then evolved towards the production of compound fertilizer. With the various innovation and plant development measures that have been carried out, the Company metamorphosed from merely a fertilizer plant into the largest and most comprehensive fertilizer industry in Indonesia that also produces non-fertilizer products. The Company is able to translate inventiveness into the process of engineering and product marketing, so as to achieve technological improvement targets as well as commercialization process of innovative discoveries into flagship competitive products in the global marketplace.



PG's innovative products include Petro Hybrid, Petro Biofertil (biological fertilizer), Petro Gladiator (biodecomposer), Petro Kalimas (compound fertilizer), Petroseed (superior rice seeds), and Petro Fish (probiotics for fish and shrimp farmers). The company is also able to process by-products from fertilizer production into useful products such as Agricultural Lime and Agricultural Gypsum. Combined with the professionalism that continues to be forged, this competitive advantage has made the Company a leader in the industry it is engaged in. Products produced by Petrokimia Gresik consist of fertilizer products, non-fertilizer products, innovation products, and other products.



PRODUK DAN JASA USAHA
Business Products and Services

PRODUK PUPUK | FERTILIZER PRODUCT

| Produk Product | Spesifikasi dan Kegunaan Specification and Utility | Keterangan Description |
|---|--|---|
|  <p>UREA</p> | <p>Spesifikasi Specification</p> <ul style="list-style-type: none"> • Kadar Nitrogen min Nitrogen content min. 46% • Kadar air maks Water content max. 0,50% • Kadar Biuret maks Biuret content max. 1,2% • Bentuk butiran (prill) Granular form (Prill) • Warna pink dan putih Pink and white color <p>Manfaat unsur hara Nitrogen yang dikandung pupuk Urea Nitrogen nutrients contained in Urea fertilizer</p> <ul style="list-style-type: none"> • Membuat bagian tanaman lebih hijau dan segar Make the plant parts greener and fresh • Mempercepat pertumbuhan Accelerate growth • Menambah kandungan protein hasil panen Increase the protein content of the crop <p>Sifat Pupuk Urea Properties of Urea Fertilizer</p> <ul style="list-style-type: none"> • Higroskopis Hygroscopic • Mudah larut dalam air Easily soluble in water | <p>Gejala kekurangan unsur hara Nitrogen pada tanaman Symptoms of nutrient deficiency Nitrogen in plants</p> <ul style="list-style-type: none"> • Seluruh tanaman berwarna pucat kekuningan The whole plant is pale yellowish • Pertumbuhan tanaman lambat dan kerdil Plant growth is slow and stunted • Daun tua berwarna kekuningan. Pada tanaman padi dimulai dari ujung daun menjalar ke tulang daun Daun tua berwarna kekuningan. Pada tanaman padi dimulai dari ujung daun menjalar ke tulang daun • Pertumbuhan buah tidak sempurna seringkali masak sebelum waktunya Incomplete fruit growth often ripens prematurely • Jika dalam keadaan kekurangan yang parah daun menjadi kering dimulai dari bagian bawah tanaman terus ke bagian atas tanaman. If in a severe deficiency the leaves become dry starting from the bottom of the plant and continuing to the top of the plant. |
|  <p>ZA Amonium Sulfat</p> | <p>Spesifikasi Specification</p> <ul style="list-style-type: none"> • Kadar Nitrogen min. 20,8% Nitrogen content min. 20.8% • Kadar Belerang min. 23,8 Sulfur content min. 23.8% • Asam Bebas sebagai H₂SO₄ maks. 0,1% Free acid content as H₂SO₄ max. 0.1% • Kadar air maks. 1% Water content max. 1% • Bentuk Kristal Crystal form | <p>Manfaat Unsur Hara Sulfur (S) Benefits of Sulfur Nutrient (S)</p> <ul style="list-style-type: none"> • Meningkatkan produksi hasil tebu & hablur gula (Rendemen) Increasing the production of sugarcane & sugar crystal (Rendeman) • Meningkatkan kelas mutu hasil panen dengan memperbaiki warna, aroma, rasa, dan besar umbi serta lebih kesat Improve the quality of crop yields by improving color, aroma, taste, and bulb size and making it more rough • Membantu tanaman lebih hijau Helps greener plants <p>Manfaat Unsur Hara Nitrogen (N) Benefits of Nitrogen (N) Nutrients</p> <ul style="list-style-type: none"> • Membuat tanaman lebih hijau segar Make plants greener fresh • Mempercepat dan meningkatkan pertumbuhan tanaman yaitu tinggi tanaman, jumlah cabang, dan jumlah anakan Accelerate and increase plant growth, namely plant height, number of branches, and number of tillers • Meningkatkan kandungan protein hasil panen Increase the protein content of the crop |

| Produk Product | Spesifikasi dan Kegunaan Specification and Utility | Keterangan Description |
|--|--|---|
|  <p>SP-36 Super Fosfat</p> | <p>Spesifikasi Specification</p> <ul style="list-style-type: none"> • Kadar P₂O₅ total minimal 36% P₂O₅ total content min. 36% • Kadar P₂O₅ larut 2% Asam Sitrat minimal 34% P₂O₅ soluble in 2% Citric Acid min. 34% • Kadar P₂O₅ larut dalam air minimal 30% P₂O₅ water soluble content min. 30% • Kadar air maksimal Water content max. 5% • Kadar Asam Bebas sebagai H₃PO₄ mak. 6% Free acid content as H₃PO₄ max. 6% • Bentuk butiran Granular form • Warna abu-abu Grayish color <p>Cara penggunaan pupuk SP 36 How to use SP 36 fertilizer</p> <ul style="list-style-type: none"> • Untuk tanaman semusim, pupuk SP 36 sebaiknya digunakan sebagai pupuk dasar. Sedangkan untuk tanaman tahunan diberikan pada awal atau akhir musim hujan atau segera setelah panen For annual crops, SP 36 fertilizer should be used as basic fertilizer. Whereas annual plants are given at the beginning or end of the rainy season or immediately after harvest | <p>Sifat, manfaat & keunggulan pupuk SP 36 Nature, benefits & advantages of fertilizer SP 36</p> <ul style="list-style-type: none"> • Tidak higroskopis Not hygroscopic • Mudah larut dalam air Easily soluble in water • Sebagai sumber unsur hara Fosfor bagi tanaman As a source of nutrients for plants Phosphorus • Memacu pertumbuhan akar dan sistem perakaran yang baik Stimulate the growth of roots and a good root system • Memacu pembentukan bunga dan masaknya buah/biji Stimulate the formation of flowers and the ripening of fruits / seeds • Mempercepat panen Speed up the harvest • Memperbesar persentase terbentuknya bunga menjadi buah/biji Enlarge the percentage of flower formation into fruit / seeds • Menambah daya tahan tanaman terhadap gangguan hama, penyakit dan kekeringan Adding plant resistance to pest, disease and drought |
|  <p>PHONSKA</p> | <p>Spesifikasi Specification</p> <ul style="list-style-type: none"> • Bentuk Granul Granular form • Larut dalam air Soluble in water • Warna pink/merah muda Pale red color <p>Kandungan Content</p> <ul style="list-style-type: none"> • Kadar Nitrogen 15% Nitrogen content 15% • Kadar P₂O₅ 15% P₂O₅ content 15% • Kadar K₂O 15% K₂O content 15% • Kadar air maks. 2% Water content max. 2% | <p>Kegunaan Utility</p> <ul style="list-style-type: none"> • Menjadikan tanaman lebih hijau dan segar, karena banyak mengandung butir hijau daun yang penting dalam proses fotosintesis. Making plants greener and fresher as it contains more chlorophyll which is important for photosynthetic process. • Memacu perumbuhan akar dan pembentukan perakaran yang baik. Accelerating root growth and improving root formation. • Menambah daya tahan tanaman terhadap serangan hama dan penyakit. Improving resilience of the plants against pests and diseases. |



PRODUK DAN JASA USAHA
Business Products and Services

PRODUK PUPUK | FERTILIZER PRODUCT

Produk | Product

Spesifikasi dan Kegunaan
Specification and Utility

Keterangan | Description



PETROGANIK

Spesifikasi | Specification

- Kadar C-Organik min. 12,5%
C-Organic content min. 12.5%
- Kadar C/N Ratio 10-25%
C/N ratio content 10-25%
- Kadar air 4-12% | Water content 4-12%
- Bentuk granul | Granular form
- Warna abu kehitaman | Blackish gray form

Dosis dan Penggunaan | Dosage and Usage

- Padi dan Palawija : 500 - 1.000 kg per ha
Rice and Palawija: 500 - 1,000 kg per ha
- Hortikultura : 2.000 kg per ha
Horticulture: 2,000 kg per ha
- Tanaman keras : 3 kg per pohon
Perennials: 3 kg per tree
- Tambak : 300 - 500 kg per ha
Pond: 300-500 kg per ha

Manfaat | Benefits

- Memperbaiki struktur dan tata udara tanah sehingga penyerapan unsur hara oleh akar tanaman menjadi lebih baik | Improve soil structure and air system so that the absorption of nutrients by plant roots is better
- Meningkatkan daya sangga air tanah sehingga ketersediaan air dalam tanah menjadi lebih baik | Increase groundwater buffering capacity so that the availability of water in the soil becomes better
- Menjadi penyangga unsur hara dalam tanah sehingga pemupukan menjadi lebih efisien | As a nutrient buffer in the soil so that fertilization is more efficient

Keunggulan | Excellence

- Kadar C-organik tinggi | High levels of C-organic
- Aman dan ramah lingkungan (bebas mikroba patogen) | Safe and environment friendly (free of pathogenic microbes)
- Bebas dari biji-bijian gulma
Free from weed grains
- Kadar air rendah sehingga lebih efisien dalam pengangkutan dan penyimpanan | Low water content making it more efficient in transportation and storage
- Dikemas dalam kantong kedap air | Packed in a waterproof bag



**ZK
Kalium Sulfat**

Spesifikasi | Specification

- Kalium Oksida K₂O : 50%
Potassium Oxide K₂O content min. 50%
- Belerang 17% | Sulfur min. 17%
- Asam bebas sebagai H₂SO₄ maks. 2,5%
Free acid as H₂SO₄ max. 2.5%
- Kadar Klorida (Cl) maks. 2,5%
Chloride (Cl) content max. 2.5%
- Warna Putih | White color
- Bentuk Powder | Powder form
- Kelarutan dalam Air : 9,205gr / 100ml H₂O
Water Solubility: 9.205gr / 100ml H₂O

Keunggulan | Excellence

- Sumber Unsur Kalium (K) dan Belerang (S) dengan kadar tinggi | Sources of Elements of Potassium (K) and Sulfur (S) with high levels
- Dapat dicampur dengan pupuk lainnya
Can be mixed with other fertilizers
- Aman digunakan untuk semua jenis tanaman
Safe to use for all types of plants
- Tidak mudah menyerap air
Not easy to absorb water
- Larut dalam air dan mudah diserap tanaman
Soluble in water and easily absorbed by plants

Manfaat bagi Semua Jenis Tanaman
Benefits for All Types of Plants

- Meningkatkan penyerapan unsur hara khususnya Nitrogen dan fosfor | Increase the absorption of nutrients, especially nitrogen and phosphorus
- Membuat tanaman lebih tegak dan kokoh
Make plants more upright and sturdy
- Meningkatkan ketahanan tanaman terhadap kekeringan dan hama penyakit | Improve plant resistance to drought and disease pests
- Memperlancar proses metabolisme makanan di dalam tanah | Streamlining the process of food metabolism in the soil
- Meningkatkan kualitas hasil panen
Improve crop quality

Produk Pupuk | Fertilizer Product

| Produk Product | Spesifikasi dan Kegunaan Specification and Utility | Keterangan Description |
|--|---|---|
|  <p>NPK KEBOMAS</p> | <p>Spesifikasi Specification</p> <ul style="list-style-type: none"> • Nitrogen (N) Fosfat (P₂O₅), Kalium (K₂O), dan dapat dikombinasi dengan unsur hara lain seperti : Mg, Cu, B, Zn, dll. (spesifik komoditi & Spesifik lokasi) Potassium (K₂O), and can be combined with other nutrients such as: Mg, Cu, B, Zn, etc. (specific commodity and location) • Formula dan bentuk (granul dan powder) sesuai pesanan Formula and form (granule and powder) to order <p>Keunggulan Excellence</p> <ul style="list-style-type: none"> • Aplikasi pemupukan lebih praktis karena tidak perlu mencampur beberapa jenis pupuk tunggal Fertilization application is more practical because there is no need to mix several types of fertilizer • Mampu meningkatkan jumlah dan mutu hasil pertanian Able to increase the number and quality of agricultural products • Mampu meningkatkan efisiensi dan efektivitas penggunaan pupuk Able to improve the efficiency and effectiveness of fertilizer use | <p>Manfaat dan Kegunaan Benefits</p> <ul style="list-style-type: none"> • Menjadikan tanaman lebih hijau dan segar, karena banyak mengandung butir hijau daun yang penting dalam proses fotosintesa. Making plants greener and fresher as it contains more chlorophyll which is important for photosynthetic process. • Memacu pertumbuhan akar dan pembentukan sistem perakaran yang baik. Accelerating root growth and formation of root system. • Memperbesar persentase terbentuknya bunga menjadi buah/biji. Increasing percentage of flower growth to become fruit/seed. • Menambah daya tahan tanaman terhadap serangan hama dan penyakit. Improving resilience of the plants against pests and diseases. |
|  <p>PHONSKA PLUS</p> | <p>Spesifikasi Specification</p> <ul style="list-style-type: none"> • Kadar N (Nitrogen) : 15% N (Nitrogen) content : 15% • Kadar P₂O₅ (Fosfat) P₂O₅ (Phosphate) content : 15% • Kadar K (Kalium) K (Potassium) content : 15% • Kadar S (Sulfur) S (Sulfur) content : 9% • Kadar Zn (Zinc) Zn (Zinc) content : 2000 ppm • Bentuk Granul Granular form • Warna Putih White form <p>Keunggulan Excellence</p> <ul style="list-style-type: none"> • Pupuk Majemuk NPK yang diperkaya dengan unsur Sulfur dan Zink NPK Compound Fertilizer enriched with Sulfur and Zinc • Meningkatkan efektifitas & efisiensi penggunaan pupuk Improve the effectiveness & efficiency of fertilizer use • Meningkatkan jumlah & mutu hasil panen Increasing the number and quality of crops | <p>Manfaat dan Kegunaan Benefits</p> <ul style="list-style-type: none"> • Memacu pertumbuhan vegetatif tanaman pada batang, daun dan akar. Accelerating vegetative growth of plants on stems, leaves, and roots. • Meningkatkan ketahanan tanaman dari serangan hama/penyakit dan kekeringan. Improving resilience of the plants against pests/diseases and drought. • Meningkatkan kualitas dan daya simpan hasil panen. Improving quality and storability of harvest. • Berperan dalam pembentukan bunga dan buah sehingga dapat meningkatkan hasil panen. Promoting flower and fruit formation so as to increase harvest. |



PRODUK DAN JASA USAHA
Business Products and Services

PRODUK PUPUK | FERTILIZER PRODUCT

Produk | Product

Spesifikasi dan Kegunaan
Specification and Utility

Keterangan | Description



Petro Niphos

Spesifikasi | Specification

- Kadar N (Nitrogen) : 20%
N (Nitrogen) content : 20%
- Kadar P₂O₅ (Fosfat) : 20%
P₂O₅ (Phosphate) content : 20%
- Kadar S (Sulfur) : 13% | S (Sulfur) content : 13%

Keunggulan | Excellence

- Diperkaya dengan unsur Nitrogen, Fosfat, dan Sulfur | Enriched with elements of Nitrogen, Phosphate, and Sulfur
- Meningkatkan jumlah dan mutu hasil panen
Increasing the number and quality of crops
- Larut dalam air (mudah untuk aplikasi kocor)
Water soluble (easy for leaking application)
- Hasil racikan bahan baku melalui proses produksi yang tepat sehingga menghasilkan kualitas campuran produk yang homogen
The results of concoction of raw materials through the right production process so as to produce a homogeneous mixture of products
- Meningkatkan efisiensi dan efektifitas penggunaan pupuk | Increase the efficiency and effectiveness of fertilizer use

Manfaat dan Kegunaan | Benefits

- Petro Niphos merupakan pupuk untuk fase vegetatif tanaman dan sayuran daun | Petro Niphos is a fertilizer for the vegetative phase of plants and leaf vegetables



PETRO BIOFERTIL

Spesifikasi | Specification

- Bahan Aktif | Active Ingredients :
 - Mikroba penambat N dan penghasil zat pengatur tumbuh (ZPT) | N fastening microbes and producing growth regulators (ZPT)
 - Mikroba pelarut fosfat
Phosphate solvent microbes
 - Mikroba perombak bahan organik.
Organic material remover microbes.
- Bahan Pembawa Mineral dan bahan organik
Mineral and organic ingredients
- Warna Kecoklatan | Brownish color
- Bentuk Granul | Granule form
- Kemasan 2kg, 5kg, dan 10kg
2kg, 5kg and 10kg packages
- Masa simpan 1 (satu) tahun | Expired: 1 (one) year
- Izin edar KKP RI D 1103158 BBC
- Distribution license KKP RI D 1103158 BBC

Konsorsium mikroba

- Useful microbial consortium
- Lactobacillus plantarum 1x10⁶ cfu/ml
 - Nitrosomonas europea 1x10⁶ cfu/ml
 - Bacillus subtilis 1x10⁶ cfu/ml
 - Lactobacillus plantarum 1x10⁶ cfu/ml
 - Nitrosomonas europea 1x10⁶ cfu/ml
 - Bacillus subtilis 1x10⁶ cfu/ml

Manfaat dan Kegunaan | Benefits

- Mengefektifkan penggunaan pupuk anorganik, khususnya N dan P | Making effective use of inorganic fertilizers, especially N and P
- Meningkatkan ketersediaan hara N dan P dalam tanah sehingga meningkatkan hasil panen.
Increase the availability of N and P nutrients in the soil thereby increasing crop yields.

Keunggulan | Excellence

- Kinerja mikroba dalam pengikatan nitrogen, pelarutan fosfat, dan kinerja lainnya mulai aktif, ketika terjadi kontak antara granul PETRO BIO FERTIL dengan tanah | Microbial performance in nitrogen fixing, phosphate dissolution, and other performance is active, when contact between PETRO BIO FERTIL granules and soil
- Sesuai untuk semua jenis tanah dan tanaman
Suitable for all types of soil and plants
- Ramah lingkungan dan tidak berbahaya bagi tanaman | Environmentally friendly and not harmful to plants





PRODUK NON-PUPUK | NON-FERTILIZER PRODUCT

| Produk Product | Spesifikasi dan Kegunaan Specification and Utility | Keterangan Description |
|---|---|---|
|  <p>AMMONIA</p> | <p>Spesifikasi Specification</p> <ul style="list-style-type: none"> • Kadar NH_3 min. 99,5% • Kadar minyak maks. 10 ppm • Kadar air maks. 0,5% • Bentuk cair (Sesuai SNI 06-0045-1987) • NH_3 content min. 99,5% • Oil content max. 10 ppm • Water content max. 0,5% • Liquid form (Conforming to SNI 06-0045-1987) | <p>Kegunaan Utility</p> <ul style="list-style-type: none"> • Industri pupuk (Urea, ZA, DAP, MAP, dan Phonska) Fertilizer industry (Urea, ZA, DAP, MAP, and Phonska) • Bahan kimia (Asam Nitrat, Amonium Nitrat, Soda Ash, Amonium Chlorida, dll). Chemical agents (Nitric Acid, Ammonium Nitrate, Soda Ash, Ammonium Chloride, etc) • Media pendingin (pabrik es, cold storage, refrigerator). Chiller media (ice factory, cold storage, refrigerator) • Industri makanan (MSG, Lysine, dll). Food industry (MSG, Lysine, etc) |
|  <p>ASAM SULFAT</p> | <p>Spesifikasi Specification</p> <ul style="list-style-type: none"> • Kadar Zn maks. 0,2% • Kadar Arsen maks. 0,2% • Kadar Tembaga maks. 1,0% • Kadar HSO min. 98% • Kadar sisa pemijaran maks. 0,02% • Kadar Klorida (Cl) maks. 10 ppm • Kadar Besi (Fe) maks. 40 ppm • Kadar Timbal (Pb) maks. 9 ppm • Tidak berwarna sampai sedikit kuning (Sesuai SNI 06-0030-2011) • Zn content max. 0,2% • Arsenic content max. 0,2% • Copper content max. 1,0% • HSO content min. 98% • Ignition residue content max. 0,02% • Chloride (Cl) content max. 10 ppm • Iron (Fe) content max. 40 ppm • Lead (Pb) content max. 9 ppm • Colorless up to pale yellow (Conforming to SNI 06-0030-2011) | <p>Kegunaan Utility</p> <ul style="list-style-type: none"> • Industri pupuk (ZA, SP-36, SP-18) • Bahan kimia (Asam fosfat, tawas, PAC, serat rayon, alkohol, dan bahan baku detergen) • Makanan (Bumbu masak, MSG, Lysine, dll) • Industri (tekstil, spiritus, utilitas pabrik, dan pertambangan) • Fertilizer industry (ZA, SP-36, SP-18) • Chemical agents (Phosphoric acid, alum, PAC, rayon fiber, alcohol, and raw material of detergent) • Food (seasoning, MSG, Lysine, etc) • Industry (textile, denatured alcohol, plant utilities, and mining) |
|  <p>ASAM FOSFAT</p> | <p>Spesifikasi Specification</p> <ul style="list-style-type: none"> • Kadar P_2O_5 min. 50% • Kadar SiO_2 maks. 4,0% • Kadar CaO maks. 0,7% • Kadar MgO maks. 1,7% • Kadar Fe_2O_3 maks. 0,6% • Kadar Al_2O_3 maks. 1,3% • Kadar Cl maks. 0,04% • Kadar F maks. 1,0% • Suspensi padat maks. 1,0% • Berat jenis maks. 1,7% • Warna cokelat sampai hitam keruh (Sesuai SNI 06-2575-1992) • P_2O_5 content min. 50% • SiO_2 content max. 4,0% • CaO content max. 0,7% • MgO content max. 1,7% • Fe_2O_3 content max 0,6% • Al_2O_3 content max. 1,3% • Cl content max. 0,04% • F content max. 1,0% • Suspended solid max. 1,0% • Specific gravity max. 1,7% • Brown to black color (Conforming to SNI 06-2575-1992) | <p>Kegunaan Utility</p> <ul style="list-style-type: none"> • Industri pupuk (SP-36, Phonska, TSP, dan DSP) • Bahan kimia STPP, DPC • Makanan (Lysine, HCl, pabrik gula) • Fertilizer industry (SP-36, Phonska, TSP, and DSP) • Chemical agents (STPP, DPC) • Food (Lysine, HCl, sugar factory) |


Produk Non-Pupuk | Non-Fertilizer Product

| Produk Product | Spesifikasi dan Kegunaan Specification and Utility | Keterangan Description |
|--|--|---|
|  <p>PURIFIED GYPSUM</p> | <p>Spesifikasi Specification</p> <ul style="list-style-type: none"> • Kadar $\text{CaSO}_4 \cdot 2\text{H}_2\text{O}$ min. 95% • Kadar SO_3 min. 44% • Kadar air kristal min. 19% • Kadar CaO min. 31% • Kadar P_2O_5 total maks. 0,5% • Kadar P_2O_5 larut dalam air maks. 0,3% • Kadar Flourida total maks. 0,5% • Kadar air bebas maks. 20% <ul style="list-style-type: none"> • $\text{CaSO}_4 \cdot 2\text{H}_2\text{O}$ content min. 95% • SO_3 content min. 44% • Crystal water content min. 19% • CaO content min. 31% • P_2O_5 total content max. 0.5% • P_2O_5 water soluble max. 0.3% • Fluoride total content max. 0.5% • Free water content max. 20% | <p>Kegunaan Utility</p> <ul style="list-style-type: none"> • Bahan baku pembuatan semen Raw material for cement processing |
|  <p>NEUTRALIZED CRUDE GYPSUM</p> | <p>Spesifikasi Specification</p> <ul style="list-style-type: none"> • Kadar $\text{CaSO}_4 \cdot 2\text{H}_2\text{O}$ min. 94% • Kadar SO_3 min. 44% • Kadar air kristal min. 19% • Kadar CaO min. 30% • pH 10% min. 2 • Kadar P_2O_5 total maks. 1,0% • Kadar P_2O_5 larut dalam air maks. 0,6% • Kadar Flourida total maks. 0,8% • Kadar air bebas maks. 20% <ul style="list-style-type: none"> • $\text{CaSO}_4 \cdot 2\text{H}_2\text{O}$ content min. 94% • SO_3 content min. 44% • Crystal water content min. 19% • CaO content min. 30% • pH 10% min. 2 • P_2O_5 total content max. 1.0% • P_2O_5 water soluble content max. 0.6% • Fluoride total content max. 0.8% • Free water content max. 20% | <p>Kegunaan Utility</p> <ul style="list-style-type: none"> • Bahan baku pembuatan semen dan <i>plaster board</i> Raw material for cement and plaster board processing |
|  <p>ALUMINIUM FLORIDA</p> | <p>Spesifikasi Specification</p> <ul style="list-style-type: none"> • Kadar Aluminium Florida (AlF_3) min. 90% • Kadar Silikat (SiO_2) maks. 0,2% • Kadar Besi (Fe_2O_3) maks. 0,07% • Kadar air sebagai H_2O maks. 0,35% • Kadar hilang pijar (110-150 °C) maks. 0,85% (Sesuai SNI 06-2603-1992) <ul style="list-style-type: none"> • Aluminum Fluoride (AlF_3) content min. 90% • Silicate (SiO_2) content max. 0.2% • Iron (Fe_2O_3) content max. 0.07% • Water as H_2O content max. 0.35% • Loss of ignition content (110-150°C) max. 0.85% (Conforming to SNI 06-2603-1992) | <p>Kegunaan Utility</p> <ul style="list-style-type: none"> • Proses peleburan Aluminium Aluminum melting process |



PRODUK DAN JASA USAHA
Business Products and Services

PRODUK NON-PUPUK | NON-FERTILIZER PRODUCT

| Produk Product | Spesifikasi dan Kegunaan Specification and Utility | Keterangan Description |
|---|---|--|
|  <p>DRY ICE</p> | <p>Spesifikasi Specification</p> <ul style="list-style-type: none"> • Kadar CO₂ min. 99,7% • Kadar CO maks. 10 ppm • Kadar minyak maks. 5 ppm • Kadar senyawa belerang dihitung sebagai H₂S maks. 0,5 ppm • Kadar air maks. 0,05% • Kadar Arsen tak ternyata (Sesuai SNI 06-0126-1987) <p>• CO₂ content min. 99.7%</p> <p>• CO content max. 10 ppm</p> <p>• Oil content max. 5 ppm</p> <p>• Sulfur as H₂S content max. 0.5 ppm</p> <p>• Water content max. 0.05%</p> <p>• Arsenic content does not turn out (Conforming to SNI 06-0126-1987)</p> | <p>Kegunaan Utility</p> <ul style="list-style-type: none"> • Pendingin (ekspor ikan tuna) • Industri ice cream sebagai pendingin • Media pengawetan sayuran • Pembuatan asap pada pementasan <p>• Chiller (tuna fish export)</p> <p>• Ice cream industry as chiller</p> <p>• Vegetable preservation media</p> <p>• Smoke effect for stage performance</p> |
|  <p>PETRO FISH</p> | <p>Spesifikasi Specification</p> <p>Konsorsium mikroba berguna, antara lain</p> <ul style="list-style-type: none"> • Lactobacillus plantarum 1x10⁶ cfu/ml • Nitrosomonas europea 1x10⁶ cfu/ml • Bacillus subtilis 1x10⁶ cfu/ml • Berbentuk cair, berwarna kecoklatan • Izin edar KKP RI D 1103158 BBC <p>Useful microbial consortium, among others:</p> <ul style="list-style-type: none"> • Lactobacillus plantarum 1x10⁶ cfu/ml • Nitrosomonas europea 1x10⁶ cfu/ml • Bacillus subtilis 1x10⁶ cfu/ml • Liquid form, brownish color • Distribution license KKP RI D 1103158 BBC | <p>Kegunaan Utility</p> <ul style="list-style-type: none"> • Berfungsi menyeimbangkan mikroflora pencernaan, mendekomposisi sisa bahan organik, mencegah serangan mikroba patogen. Mengikat N bebas di tambak. • Memperbaiki metabolisme pada ikan & udang. • Memperbaiki kualitas lingkungan tambak • Meningkatkan jumlah pakan alami di tambak • Meningkatkan kualitas dan kuantitas hasil tambak. <p>• Stabilizing digestive microflora, decomposing organic matter waste, preventing pathogenic microbes, and binding free N in fish ponds.</p> <p>• Improving metabolism of shrimp & fish</p> <p>• Improving aquaculture quality</p> <p>• Increasing natural feed</p> <p>• Improving quality and quantity of fish pond harvest.</p> |
|  <p>KAPUR PERTANIAN</p> | <p>Spesifikasi Specification</p> <ul style="list-style-type: none"> • Kadar CaCO₃, min. 85% • Kadar Al₂O₃ + Fe₂O₃ maks. 3% • Kadar air maks. 5% • Bentuk tepung halus • Warna putih • (Sesuai SNI 02-0482-1998) <p>• CaCO₃ content min. 85%</p> <p>• Al₂O₃ + Fe₂O₃ content max. 3%</p> <p>• Water content max. 5%</p> <p>• Fine powder form</p> <p>• White color</p> <p>(Conforming to SNI 02-0482-1998)</p> | <p>Kegunaan Utility</p> <ul style="list-style-type: none"> • Meningkatkan pH tanah menjadi netral. • Meningkatkan produksi dan mutu hasil panen. • Dapat dipergunakan untuk lahan pertanian, perikanan, dan perkebunan. • Meningkatkan ketersediaan unsur hara dalam tanah. <p>• Neutralizing pH of soil.</p> <p>• Increasing production and quality of harvest.</p> <p>• Can be used for agricultural land, fishery, and plantation.</p> <p>• Increasing nutrient content of soil.</p> |

Produk Non-Pupuk | Non-Fertilizer Product

| Produk Product | Spesifikasi dan Kegunaan Specification and Utility | Keterangan Description |
|---|---|--|
|  <p>PETRO GLADIATOR</p> | <p>Spesifikasi Specification Konsorsium mikroba berguna:</p> <ul style="list-style-type: none"> • Bacillus sp. 1,37 x 10⁷ cfu/g • Lactobacillus sp. 1,00x10⁷ cfu/g • Streptomyces sp. 7,40x10⁸ cfu/g • Trichoderma sp. 1,00x10⁴ cfu/g <p>Kadar air <35% pH 6-8</p> <p>Useful microbial consortium:</p> <ul style="list-style-type: none"> • Bacillus sp. 1.37 x 10⁷ cfu/g • Lactobacillus sp. 1.00x10⁷ cfu/g • Streptomyces sp. 7.40x10⁸ cfu/g • Trichoderma sp. 1.00x10⁴ cfu/g <p>Water content <35% pH 6-8</p> | <p>Kegunaan Utility</p> <ul style="list-style-type: none"> • Berfungsi sebagai perombak selulosa & lignin • Mempercepat proses dekomposisi & meningkatkan kandungan hara bahan organik. • Menanggulangi masalah penumpukan sampah. <ul style="list-style-type: none"> • As cellulose & lignin decomposer • Accelerating decomposition process & increasing nutrients organic matter nutrients • Solving waste problem |
|  <p>PETROSEED</p> | <p>Spesifikasi Specification Benih Padi</p> <ul style="list-style-type: none"> • Daya tumbuh min. 90% • Benih murni 99,8% • Benih varietas lain 0,2% • Benih tanaman lain 0,1% • Kadar air maks. 12% <p>Varietas: Ciherang dan Inpari 13 (Sesuai SNI 61-6233.3-2003)</p> <p>Rice Seed</p> <ul style="list-style-type: none"> • Growth rate min. 90% • Pure seed 99.8% • Other variety seed 0.2% • Other plant seed 0.1% • Water content max. 12% <p>Varieties: Ciherang and Inpari 13 (Conforming to SNI 61-6233.3-2003)</p> | <p>Kegunaan Utility</p> <ul style="list-style-type: none"> • Tahan terhadap hama penyakit tanaman tertentu • Cocok ditanam pada musim hujan dan musim kemarau di bawah ketinggian 5.000 mdpl. <ul style="list-style-type: none"> • Resilient against certain pests and diseases • Suitable for planting during wet and dry season under 5.000 mdpl altitude |
|  <p>CO₂ LIQUID</p> | <p>Spesifikasi Specification</p> <ul style="list-style-type: none"> • Kadar CO₂ min. 99,9% • Kadar CO maks. 10 ppm • Kadar total Hidrokarbon • Sebagai metana maks. 50 ppm • Sebagai non-metana maks. 20 ppm • Kadar benzena maks. 0,02 ppm • Kadar SO₂ maks. 1 ppm • Kadar air maks. 20 ppm • Tidak berwarna • Tidak berbau <p>(Sesuai SNI 06-0029-2008)</p> <ul style="list-style-type: none"> • CO₂ content min. 99.9% • CO content max. 10 ppm • Total hydrocarbon • As methane max. 50 ppm • As non-methane max. 20 ppm • Benzene content max. 0.02 ppm • SO₂ content max. 1 ppm • Water content max. 20 ppm • Colorless • Odorless <p>(Conforming to SNI 06-0029-2008)</p> | <p>Kegunaan Utility</p> <ul style="list-style-type: none"> • Industri minuman berkarbonat. • Industri logam dan karoseri sebagai pendingin pada logam (welding) dan pengecoran. • Industri pengawetan sebagai media pengawetan sayuran, buah-buahan, gabah, daging, dan lain-lain. <ul style="list-style-type: none"> • Carbonated drink industry. • Metal and coachwork industry as cooler for metal welding. • Preservation industry as preserving media for vegetables, fruits, rice, meat, etc. |



PRODUK DAN JASA USAHA
Business Products and Services

PRODUK NON-PUPUK | NON-FERTILIZER PRODUCT

Produk | Product

Spesifikasi dan Kegunaan
Specification and Utility

Keterangan | Description



ASAM KLORIDA

Spesifikasi | Specification

Grade A

- Kadar Asam Klorida (HCl) min. 32%
- Kadar sisa pemijaran maks. 0,1%
- Kadar Sulphate sebagai SO₄ maks. 0,012%
- Kadar Arsen sebagai AS₂O₃ maks. 0,0002%
- Kadar logam berat sebagai Pb maks. 0,0005%
- Kadar Besi (Fe₂O₃) maks. 0,004%
- Kadar Klor bebas sebagai Cl₂ maks. 0,005%
(Sesuai SNI 06-2557-1992)

Grade A

- Hydrochloric Acid (HCl) content min. 32%
- Ignition residual content max. 0.1%
- Sulfate as SO₄ content max. 0.012%
- Arsenic as (Fe₂O₃) content max. 0.0002%
- Heavy metal as Pb content max. 0.0005%
- Iron AS₂O₃ content max. 0.004%
- Free Chlorine as Cl₂ content max. 0.005%
(Conforming to SNI 06-2557-1992)

Spesifikasi | Specification

Grade B

- Kadar Asam Klorida (HCl) min. 31%
- Kadar sisa pemijaran maks. 0,2%
- Kadar Besi (Fe₂O₃) maks. 0,02%
(Sesuai SNI 06-2557-1992)

Grade B

- Hydrochloric Acid (HCl) content min. 31%
- Ignition residual content max. 0.2%
- Iron (Fe₂O₃) content max. 0.02%
(Conforming to SNI 06-2557-1992)

Kegunaan | Utility

- Food industry (Lysine, dll)
- Industri kimia (*Bleaching earth*, dll)
- Bahan pembersih (*galvanizing*, *coagulant*, pertambangan, utilitas, pabrik, dll)
- Food industry (Lysine, etc.)
- Chemical industry (*bleaching earth*, etc.)
- Cleanser (*galvanizing*, *coagulant*, mining, utilities, plant, etc.)

PRODUK INOVASI | INNOVATION PRODUCTS

Program inovasi terus dikembangkan di berbagai bidang dalam Perseroan melalui kerjasama penelitian dengan Perguruan Tinggi, Lembaga/Balai Penelitian, dan instansi pemerintah/swasta. Hal tersebut menunjang peningkatan jumlah dan jenis produk PG.

Innovation program is continuously developed in various fields within the Company through research cooperation with Universities, Research Institutions, and government/private agencies. This supports the increase in number and types of PG products

Produk-produk inovasi yang telah berhasil dikembangkan Perseroan antara lain sebagai berikut.

Innovation products that have been produced by the Company include:

| Produk Product | Spesifikasi dan Kegunaan Specification and Utility | Keterangan Description |
|---|--|---|
|  <p data-bbox="236 1361 411 1393">NPK KEBOMAS</p> | <p data-bbox="486 987 699 1014">Kandungan Content</p> <ul data-bbox="486 1014 774 1160" style="list-style-type: none"> • Nitrogen (N) : Min 12% • Phosphor (P₂O₅) : Min 11% • Kalium (K₂O) : Min 10% • Nitrogen (N) : Min 12% • Phosphor (P₂O₅) : Min 11% • Potassium (K₂O) : Min 10% <p data-bbox="486 1178 815 1205">Manfaat & Keunggulan Benefits</p> <ul data-bbox="486 1205 954 1496" style="list-style-type: none"> • Mempercepat penyerapan unsur hara khususnya oleh tanaman hortikultura. • Merangsang pembentukan umbi dan buah • Cocok untuk lahan kering • Berbentuk butiran (granul) dan berwarna biru • Bebas Chlor (Cl) • Accelerating nutrients absorption, especially by horticulture crops • Stimulating tuber and fruit formation • Suitable for dry land • Blue granule form • Contains no Chlorine (Cl) | <p data-bbox="965 987 1257 1014">Latar Belakang Background:</p> <ul data-bbox="965 1014 1439 1245" style="list-style-type: none"> • Belum ada formula pupuk NPK spesifik komoditas untuk tanaman tembakau yang mengandung nitrat dan tanpa Chlor. • Potensi kebutuhan pupuk NPK spesifik untuk tanaman hortikultura. • There was no commodity-specific NPK fertilizer for tobacco that contains nitrate without chlorine • Potential demand for specific NPK fertilizer for horticulture <p data-bbox="965 1263 1129 1290">Tujuan Purpose</p> <ul data-bbox="965 1290 1428 1899" style="list-style-type: none"> • Meningkatkan produktivitas tanaman tembakau dan hortikultura lainnya dengan menyediakan unsur hara N, P, dan K. • Memudahkan dalam aplikasi pupuk karena mengandung hara makro lengkap dan sesuai untuk tanaman tembakau, karena tidak mengandung Chlor, larut dalam air, dan mudah diserap tanaman. • Memperbaiki aroma, warna, dan rasa serta kelenturan daun tembakau, serta membuat tanaman lebih kokoh. • Meningkatkan efisiensi dan efektivitas penggunaan pupuk. • Improving productivity of tobacco and other horticulture crops by providing N, P, and K nutrients. • Ease in fertilizer application as it contains complete and appropriate macronutrients for tobacco because it contains no Chlorine, water soluble, and easily absorbed by plant. • Improving aroma, color, flavor, and flexibility of tobacco leaves and plant turgidity. • Improving efficiency and effectiveness of fertilizer application. |



PRODUK DAN JASA USAHA
Business Products and Services

PRODUK INOVASI | INNOVATION PRODUCTS

Produk | Product

Spesifikasi dan Kegunaan
Specification and Utility

Keterangan | Description



PETRO CHICK

Kandungan | Content

- Lactobacillus sp; memperbaiki serapan nutrisi
- Bacillus sp; penghasil sistem kekebalan
- Bacillus sp; penghasil anti patogen
- Lactobacillus sp; improving nutrition absorption
- Bacillus sp; improving immune system
- Bacillus sp; producing anti-pathogen

Manfaat & Keunggulan | Benefits

- Menekan tingkat kematian dan meningkatkan produktivitas unggas
- Menyeimbangkan mikroflora intestinal unggas
- Menghasilkan zat anti-mikroba patogen
- Suppressing mortality and improving poultry productivity
- Stabilizing intestinal microflora in poultry
- Producing anti-pathogenic microbe substance

Latar Belakang | Background :

- Peningkatan populasi penduduk, sehingga permintaan kebutuhan daging unggas meningkat.
- Potensi pengembangan produk hayati ramah lingkungan berupa probiotik untuk unggas, karena probiotik merupakan salah satu feed additive yang sedang populer dalam peningkatan produksi dan kesehatan lemak.
- Increasing demand for poultry meat as a result of population growth.
- Potential development of environmentally friendly bio products in the form of probiotics for poultry as a popular feed additive to improve animal productivity and fat health.

Tujuan | Purpose

- Menghasilkan zat anti-mikroba patogen, sehingga dapat meningkatkan produktivitas unggas.
- Menekan mortalitas unggas sehingga memperbaiki produktivitas unggas.
- Memperbaiki kondisi pencernaan unggas sehingga dapat meningkatkan penyerapan makanan.
- Producing anti-pathogenic microbes, thus improving productivity of poultry
- Suppressing poultry mortality and improving productivity
- Improving poultry digestion condition to improve feed absorption



PETRO HIBRID

Spesifikasi | Specification

- Benih Murni | Pure seed : 99%
- Daya Tumbuh | Growth power : 80%
- Potensi Produksi: >10 ton/ha
Production potential: >10 ton/ha

Kandungan | Content :

- Nitrogen (N) | Nitrogen (N) : min 12%
- Phosphor (P₂O₅) | Phosphor (P₂O₅) : min 11%
- Kalium (K₂O) | Kalium (K₂O) : min 20%

Latar Belakang | Background :

- Peningkatan persentase beras dan tekstur nasi pulen | Improving percentage and fluffy texture of rice

Manfaat & Keunggulan

- Potensi hasil tinggi (> 10 ton/ha)
- persentase beras kepala tinggi
- Tekstur nasi pulen

Benefits

- High yield potential (>10 ton/ha) - High percentage of whole rice
- Fluffy rice texture

| Produk Product | Spesifikasi dan Kegunaan Specification and Utility | Keterangan Description |
|--|---|---|
|  <p>PETRO BIOFEED</p> | <p>Kandungan Content</p> <ul style="list-style-type: none"> • Lactobacillus sp. : memperbaiki serapan nutrisi • Bacillus sp; penghasil sistem kekebalan • Bacillus sp; penghasil anti patogen • Lactobacillus sp. : improving nutrition absorption • Bacillus sp; improving immune system • Bacillus sp; producing anti-pathogen <p>Manfaat & Keunggulan Benefits</p> <ul style="list-style-type: none"> • Menekan tingkat kematian dan meningkatkan produktivitas ruminansia • Menyeimbangkan mikroflora ruminansia. • Menghasilkan zat anti-mikroba patogen. • Suppressing mortality and improving productivity of ruminants • Stabilizing microflora in ruminants • Producing anti-pathogenic microbes | <p>Latar Belakang Background:</p> <ul style="list-style-type: none"> • Peningkatan populasi penduduk sehingga permintaan kebutuhan daging sapi meningkat. • Potensi pengembangan produk hayati ramah lingkungan karena probiotik merupakan salah satu food additive yang sedang populer dalam peningkatan produksi dan kesehatan ternak. • Increasing demand for beef as a result of population growth • Potential development of environmentally friendly bio products since probiotics is a popular food additive to improve animal productivity and health <p>Tujuan Purpose</p> <ul style="list-style-type: none"> • Menghasilkan zat anti-mikroba patogen, sehingga dapat meningkatkan produktivitas ruminansia. • Menekan mortalitas ruminansia sehingga meningkatkan hasil. • Memperbaiki kondisi pencernaan ruminansia sehingga dapat meningkatkan penyerapan makanan. • Meningkatkan kemampuan mencerna protein sehingga dapat mengurangi bau pada kotoran. • Producing anti-pathogenic microbe, thus improving productivity of ruminants • Suppressing animal mortality to improve production • Improving animal's digestive condition to improve feed absorption • Improving ability to digest protein, thus reducing the smell of excrement |



PETRO CHILI

Kandungan | Content :

- Benih murni | Pure seed : 99%
- Daya tumbuh | Growth power : min. 80%
- Potensi produksi : 19,2 ton/ha
- Production potential : 19,2 ton/ha

Manfaat & Keunggulan | Benefits

- Potensi hasil tinggi, daya adaptasi luas, daya simpan buah lama, dan tingkat kepedasan tinggi
- High yield potential, extensive adaptability, long shelf life of fruit and high level of spiciness

Latar Belakang | Background :

- Peningkatan tingkat kepedasan cabai
- Increasing spiciness of chili



PRODUK DAN JASA USAHA
Business Products and Services

PRODUK INOVASI | INNOVATION PRODUCTS

Produk | Product

Spesifikasi dan Kegunaan
Specification and Utility

Keterangan | Description



FIT RICE

Kandungan | Content

- Indeks glikemik | Glycemic index : \pm 43
- Mineral | Mineral : Fosfor & Zat Besi
- Vitamin | Vitamin : A, B1, dan C
- Serat pangan | Dietary fiber

Manfaat & Keunggulan

- Membantu mengendalikan gula darah tubuh
- Cocok bagi penderita diabetes, obesitas, dan diet
- Mengandung mineral, vitamin, dan serat yang tinggi yang bermanfaat untuk kesehatan.

Benefits

- Controlling blood sugar
- Suitable for people with diabetes, obesity, and special diet
- Contains mineral, vitamin, and high dietary fiber to improve health

Latar Belakang | Background

- Kebutuhan beras dengan indek Glikemik rendah untuk meningkatkan kesehatan
- Demand for rice with low glycemic index to improve health



PETRO HI CORN

Kandungan | Content

- Benih murni | Pure seed : min. 98%
- Daya tumbuh | Growth power : min. 90%
- Potensi produksi : 12,9 ton/ha
Production potential : 12,9 ton/ha

Manfaat & Keunggulan

- Potensi hasil 12,9 ton/ha pipilan kering
- Tahan rebah dan tahan bulai
- Bentuk tongkol besar kerucut

Benefits


- Yield potential 12.9 tonnes/ha dry seed
- Tough and resistant to downy mildew
- Big conical cob


Latar Belakang | Background

- Kebutuhan benih jagung tahan rebah dan bulai
- The need for tough corn seeds and resistant to downy mildew



Produk Inovasi

| Produk Product | Spesifikasi dan Kegunaan Specification and Utility | Keterangan Description |
|---|---|--|
|  <p>PETRO CAS</p> | <p>Kandungan Content</p> <ul style="list-style-type: none"> • CaSO₄.2H₂O : 90% • Ca : 21% • S : 18% • pH : 6-7 <p>Manfaat & Keunggulan Benefits</p> <ul style="list-style-type: none"> • Menyediakan unsur hara Ca & S bagi tanaman. • Memperbaiki sifat fisik dan kimia tanah sampai ke lapisan bawah (subsoil). • Memperbaiki perakaran tanaman. • Providing Ca and S nutrients for plants • Improving physical & chemical properties of soil up to the subsoil • Improving plant root system | <p>Latar Belakang Background</p> <ul style="list-style-type: none"> • Kebutuhan untuk memperbaiki sifat fisika dan kimia tanah • The need to improve physical and chemical properties of soil |

| | | |
|--|---|--|
|  <p>PETRO NITRAT</p> | <p>Kandungan Content</p> <ul style="list-style-type: none"> • Nitrogen (N) : 16% • Fosfat (P₂O₅) : 16% • Kalium (K) : 16% <p>Manfaat Benefits</p> <ul style="list-style-type: none"> • Mengandung Nitrogen bentuk Nitrat • Unsur hara tersedia bagi tanaman • Kandungan Hara NPK Seimbang • Contains Nitrate in the form of Nitrate • Nutrients are available for plants • Balanced NPK Nutrient content | |
|--|---|--|



PRODUK DAN JASA USAHA
Business Products and Services

PRODUK INOVASI | INNOVATION PRODUCTS

Produk | Product

Spesifikasi dan Kegunaan
Specification and Utility

Keterangan | Description



PETRO PONIC

Komposisi :

- Nitrogen (N) : 486 ppm
- Fosfor (P) : 425 ppm
- Kalium (K) : 469 ppm
- Sulfur (S) : 320 ppm
- Magnesium (Mg) : 30 ppm
- Kalsium (Ca) : 372
- Besi (Fe) : 4 ppm
- Tembaga (Cu) : 2 ppm
- Seng (Zn) : 1 ppm
- Mangan (Mn) : 1,6 ppm
- Molibdenum (Mo) : 0,2 ppm
- Boron (B) : 1 ppm
- Klorida (Cl) : 0,1 ppm

Keunggulan

- Petro Ponic adalah nutrisi Hidroponik yang mengandung unsur hara makro dan mikro lengkap yang cocok untuk tanaman sayuran daun, larut sempurna dalam air, dan mudah dalam aplikasi

Composition :

- Nitrogen (N) : 486 ppm
- Phosphor (P) : 425 ppm
- Potassium (K) : 469 ppm
- Sulfur (S) : 320 ppm
- Magnesium (Mg) : 30 ppm
- Calcium (Ca) : 372
- Iron (Fe) : 4 ppm
- Copper (Cu) : 2 ppm
- Zinc (Zn) : 1 ppm
- Manganese (Mn) : 1,6 ppm
- Molybdenum (Mo) : 0,2 ppm
- Boron (B) : 1 ppm
- Chloride (Cl) : 0,1 ppm

Benefits

- Petro Ponic is a Hydroponic nutrition that contains complete macro and micronutrients that is suitable for leafy vegetables, dissolves in water, and easily applicable.



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Produk dan Jasa Usaha
Business Products and Services





STRUKTUR ORGANISASI

Organization Structure



DIREKTUR UTAMA
PRESIDENT DIRECTOR
RAHMAD PRIBADI, BBA., MPA.



DIREKTUR PEMASARAN
DIRECTOR OF MARKETING
Ir. DIGNA JATINGSIH, M.T.



DIREKTUR PRODUKSI
DIRECTOR OF PRODUCTION
Ir. I KETUT RUSNAYA, MBA.

GM AUDIT INTERN
GM INTERNAL AUDIT
ABDULLAH SAYIDI, S.E., AK., M.M.

MGR AUDIT OPERASIONAL
MGR OPERATIONAL AUDIT

MGR AUDIT ADMINISTRASI
MGR ADMINISTRATION AUDIT

STAF UTAMA MUDA
DEPUTY PRINCIPAL STAFF

SEKRETARIS PERUSAHAAN
CORPORATE SECRETARY
YUSUF WIBISONO, S.T.

MGR HUBUNGAN MASYARAKAT
MGR PUBLIC RELATIONS

MGR HUKUM & SEKRETARIAT
MGR LEGAL & SECRETARIAT

MGR TATA KELOLA PERUSAHAAN & MANAJEMEN RISIKO
MGR CORPORATE GOVERNANCE & RISK MANAGEMENT

STAF UTAMA MUDA
DEPUTY PRINCIPLE STAFF

STAF UTAMA | PRINCIPAL STAFF
Ir. MISADI SUMARGO, M.M.

GM PENJUALAN RETAIL
GM RETAIL SALES
Ir. AGUS SUSANTO

MGR PENJUALAN RETAIL WILAYAH I
MGR RETAIL SALES REGION I

MGR PENJUALAN RETAIL WILAYAH II
MGR RETAIL SALES REGION II

STAF UTAMA MUDA
DEPUTY PRINCIPAL STAFF

GM PENJUALAN KOMERSIL
GM COMMERCIAL SALES
Drs. TEGUHADI WIDODO

MGR PENJUALAN PUPUK KORPORASI
MGR CORPORATE FERTILIZER SALES

MGR PENJUALAN PRODUK NON-PUPUK & JASA
MGR NON-FERTILIZER PRODUCTS & SERVICE SALES

MGR PENJUALAN PRODUK PENGEMBANGAN
MGR INNOVATION PRODUCTS SALES

STAF UTAMA MUDA
DEPUTY PRINCIPLE STAFF

GM PEMASARAN & LOGISTIK
GM MARKETING & LOGISTICS
Ir. WISMO BUDIONO

MGR PENGELOLAAN MITRA PRODUKSI
MGR PRODUCTION PARTNERS MANAGEMENT

MGR PROMOSI & PERENCANAAN PEMASARAN
MGR PROMOTION & MARKETING PLANNING

MGR DISTRIBUSI WILAYAH I
MGR DISTRIBUTION REGION I

MGR DISTRIBUSI WILAYAH II
MGR DISTRIBUTION REGION II

STAF UTAMA MUDA
DEPUTY PRINCIPLE STAFF

GM PABRIK I
GM PLANT I
Ir. BINTORO RIYADIBROTO, M.M.

MGR PRODUKSI I A
MGR PRODUCTION I A

MGR PRODUKSI I B
MGR PRODUCTION I B

MGR PEMELIHARAAN I
MGR MAINTENANCE I

STAF UTAMA MUDA
DEPUTY PRINCIPAL STAFF

GM PABRIK II
GM PLANT II
Ir. BACHRONSYAH, M.T.

MGR PRODUKSI II A
MGR PRODUCTION II A

MGR PRODUKSI II B
MGR PRODUCTION II B

MGR PEMELIHARAAN II
MGR MAINTENANCE II

STAF UTAMA MUDA
DEPUTY PRINCIPAL STAFF

GM PABRIK III
GM PLANT III
Ir. NUR SALIM

MGR PRODUKSI III A
MGR PRODUCTION III A

MGR PRODUKSI III B
MGR PRODUCTION III B

MGR PEMELIHARAAN III
MGR MAINTENANCE III

STAF UTAMA MUDA
DEPUTY PRINCIPAL STAFF

GM TEKNOLOGI
GM TECHNOLOGY
MOCHAMAD TAUFIK HIDAYAT, S.T., M.T.

MGR PROSES & PENGELOLAAN ENERGI
MGR PROCESS & ENERGY MANAGEMENT

MGR LINGKUNGAN & K3
MGR ENVIRONMENT & OHS

MGR INSPEKSI TEKNIK
MGR TECHNICAL INSPECTION

STAF UTAMA MUDA
DEPUTY PRINCIPLE STAFF



Struktur Organisasi
Organization Structure



DIREKTUR TEKNIK DAN PENGEMBANGAN
DIRECTOR OF ENGINEERING & DEVELOPMENT
Ir. ARIF FAUZAN, M.T.



DIREKTUR KEUANGAN, SUMBER DAYA MANUSIA & UMUM
FINANCE, HUMAN RESOURCES & GENERAL AFFAIRS DIRECTOR
DWI ARY PURNOMO, S.E., M.H.

GM RISET
GM RESEARCH
Ir. HARI WINARNO, M.T.

MGR RISET PUPUK & PRODUK HAYATI
MGR FERTILIZER & BIOPRODUCTS RESEARCH

MGR RISET PEMULIAAN & PENGOLAHAN HASIL TANAMAN
MGR PLANT BREEDING & POST HARVEST MANAGEMENT

STAF UTAMA MUDA
DEPUTY PRINCIPAL STAFF

GM PENGEMBANGAN
GM DEVELOPMENT
MUHAMMAD SUFRADAY, S.T.

MGR PENGEMBANGAN USAHA
MGR BUSINESS DEVELOPMENT

MGR RANCANG BANGUN
MGR DESIGN & ENGINEERING

STAF UTAMA MUDA
DEPUTY PRINCIPAL STAFF

GM PRASARANA & UTILITAS
GM INFRASTRUCTURE & UTILITIES
Ir. WIKAN SUTIRTO A.

MGR PENGOLAHAN AIR
MGR WATER TREATMENT

MGR FABRIKASI
MGR FABRICATION

MGR PENGELOLAAN PELABUHAN
MGR PORT MANAGEMENT

STAF UTAMA MUDA
DEPUTY PRINCIPAL STAFF

GM PENGADAAN
GM PROCUREMENT
MEI SUPRYADI, S.E., SU

MGR PENGADAAN BARANG
MGR GOODS PROCUREMENT

MGR PENGADAAN JASA
MGR SERVICE PROCUREMENT

MGR PERENCANAAN & PENGAWASAN BARANG/ JASA
MGR GOODS/SERVICE PLANNING & MONITORING

STAF UTAMA MUDA
DEPUTY PRINCIPAL STAFF

GM ADMINISTRASI KEUANGAN
GM FINANCE ADMINISTRATION
YUNI SETYANINGRUM, S.E.

MGR KEUANGAN
MGR FINANCE

MGR AKUNTANSI
MGR ACCOUNTING

STAF UTAMA MUDA
DEPUTY PRINCIPLE STAFF

GM PERENCANAAN & PENGENDALIAN USAHA
GM BUSINESS PLANNING & CONTROL
Dra. SUMIYATI, M. Aks., CA

MGR ANGGARAN
MGR BUDGET

MGR PENGELOLAAN ANAK PERUSAHAAN
MGR SUBSIDIARIES MANAGEMENT

STAF UTAMA MUDA
DEPUTY PRINCIPLE STAFF

GM SUMBER DAYA MANUSIA
GM HUMAN RESOURCES
Ir. NANANG TEGUH S., M.M.

MGR PERENCANAAN SDM
MGR HR PLANNING

MGR OPERASIONAL SDM
MGR HR OPERATION

MGR PENGEMBANGAN SDM
MGR HR DEVELOPMENT

STAF UTAMA MUDA
DEPUTY PRINCIPAL STAFF

GM UMUM
GM GENERAL AFFAIRS
Ir. AGUNG SETYA BUDHI, MEM

MGR PELAYANAN UMUM
MGR PUBLIC SERVICE

MGR CORPORATE SOCIAL RESPONSIBILITY
MGR CORPORATE SOCIAL RESPONSIBILITY

MGR KEAMANAN
MGR SECURITY

STAF UTAMA MUDA
DEPUTY PRINCIPAL STAFF



PROFIL DEWAN KOMISARIS

Board of Commissioners' Profile

PROFIL KOMISARIS

Profile of Commissioners



M. Djohan Safri

Komisaris Utama | President Commissioner

Lahir di Surabaya, 22 Mei 1963. Meraih gelar Sarjana Teknik Kimia dari Institut Teknologi Sepuluh Nopember (ITS) pada tahun 1987. Menyelesaikan Program Pasca Sarjana Magister Manajemen di Universitas Sriwijaya pada tahun 2001. Mengawali karier di PT Pupuk Sriwidjaja tahun 1988. Diangkat menjadi Komisaris Utama PT Petrokimia Gresik sejak tanggal 20 April 2016 sampai sekarang.

Born in Surabaya, May 22, 1963. Graduated with a Bachelor of Chemical Engineering from the Ten November Institute of Technology (ITS) in 1987. Completed a Postgraduate Masters Program in Management at Sriwijaya University in 2001. He began his career at PT Pupuk Sriwidjaja in 1988. Appointed as a Commissioner Utama PT Petrokimia Gresik since 20 April 2016 until now.

HUBUNGAN AFILIASI | AFFILIATION

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris lainnya ataupun anggota Direksi
He has no affiliation with other members of Board of Commissioners or Board of Directors.





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PROFIL KOMISARIS

Profile of Commissioners

Yoke Candra Katon

Komisaris Independen | Independent Commissioner

Lahir di Kediri, 17 Juni 1975. Meraih gelar Sarjana Teknik Kimia dari Institut Teknologi Sepuluh Nopember (ITS) pada tahun 1999. Menyelesaikan Magister Manajemen Pemasaran dari Universitas Airlangga pada tahun 2008. Menjabat sebagai Direktur Pemasaran dan Pengembangan Usaha PT. Surabaya Industrial Estate Rungkut (SIER) tahun 2007-2011. Diangkat menjadi Komisaris PT Petrokimia Gresik sejak tanggal 20 April 2016 sampai sekarang.

Born in Kediri, June 17, 1975. Graduated with a Bachelor of Chemical Engineering from the Ten November Institute of Technology (ITS) in 1999. Completed his Masters in Marketing Management from Airlangga University in 2008. Served as Director of Marketing and Business Development of PT. Surabaya Industrial Estate Rungkut (SIER) in 2007-2011. Appointed as a Commissioner of PT Petrokimia Gresik since 20 April 2016 until now.

HUBUNGAN AFILIASI | AFFILIATION

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris lainnya ataupun anggota Direksi
He has no affiliation with other members of Board of Commissioners or Board of Directors.





**PETROKIMIA
GRESIK**
Solusi Agroindustri

PROFIL KOMISARIS 
Profile of Commissioners

Mahmud Nurwindu

Komisaris Independen | Independent Commissioner

Lahir di Surakarta, 03 November 1961. Menyelesaikan Program Sarjana Teknik Kimia Undip, Semarang pada tahun 1988. Diangkat menjadi Komisaris PT Petrokimia Gresik sejak tanggal 20 April 2016 sampai sekarang.

Born in Surakarta, November 3, 1961. Completed the Undip Chemical Engineering Undergraduate Program, Semarang in 1988. Appointed as a Commissioner of PT Petrokimia Gresik since April 20, 2016 until now.

HUBUNGAN AFILIASI | AFFILIATION

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris lainnya ataupun anggota Direksi
He has no affiliation with other members of Board of Commissioners or Board of Directors.





PROFIL KOMISARIS 
Profile of Commissioners

Heriyono Harsoyo
Anggota Komisaris | Member of Commissioner

Lahir di Blitar, 13 November 1950. Menyelesaikan Program Sarjana Psikologi S1 dan Magister Psikologi Terapan, di Universitas Padjadjaran Bandung. Menyelesaikan Sekolah Perwira Wajib Militer (1975) & Sekolah Staf dan Komando AD Bandung (1989). Diangkat menjadi Komisaris PT Petrokimia Gresik sejak tanggal 20 April 2016 sampai sekarang.

Born in Blitar, November 13, 1950. Completed a Bachelor of Psychology Undergraduate Program and a Masters in Applied Psychology, at Padjadjaran University in Bandung. Completed the Military Obligatory Officer School (1975) & AD Staff and Command School Bandung (1989). Appointed as a Commissioner of PT Petrokimia Gresik since 20 April 2016 until now.

HUBUNGAN AFILIASI | AFFILIATION

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris lainnya ataupun anggota Direksi
He has no affiliation with other members of Board of Commissioners or Board of Directors.





PROFIL KOMISARIS 
Profile of Commissioners

Sarwo Edhy

Anggota Komisaris | Member of Commissioner

Lahir di Brebes, 22 Maret 1962. Menyelesaikan gelar Sarjana Administrasi Keuangan Negara di Sekolah Tinggi Ilmu Administrasi (STIA) YAPPAN Jakarta pada tahun 1988. Meraih gelar Magister Manajemen (S2) dari STIE Jagakarsa Jakarta tahun 2001. Lulus Sarjana Pertanian dari Universitas Satya Gama Jakarta tahun 2002. Meraih gelar Doktor (S3) pada 2015 di Universitas Negeri Jakarta (UNJ). Sejak Februari 2019 dilantik menjadi Dirjen Prasarana dan sarana Pertanian (PSP) Kementerian Pertanian. Diangkat menjadi Komisaris PT Petrokimia Gresik pada 17 Oktober 2019 sampai sekarang.

Born in Brebes, March 22, 1962. He completed his Bachelor of State Financial Administration at the YAPPAN Jakarta Institute of Administrative Sciences (STIA) in 1988. He obtained his Masters in Management (S2) from STIE Jagakarsa Jakarta in 2001. Graduated with a Bachelor of Agriculture from Satya Gama University, Jakarta in 2002. He obtained his Doctorate (S3) in 2015 at the Jakarta State University (UNJ). Since February 2019, he has been appointed Director General of Agriculture Infrastructure and Facilities (PSP) of the Ministry of Agriculture. Appointed as Commissioner of PT Petrokimia Gresik on 17 October 2019 until now.

HUBUNGAN AFILIASI | AFFILIATION

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris lainnya ataupun anggota Direksi
He has no affiliation with other members of Board of Commissioners or Board of Directors.





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PROFIL KOMISARIS

Profile of Commissioners

Achmad Sigit Dwiwahjono Anggota Komisaris | Member of Commissioner

Lahir di Malang tahun 1960. Meraih gelar Sarjana Teknik Kimia tahun 1985 di Institut Teknologi Sepuluh Nopember (ITS) Surabaya. Menyelesaikan pendidikan Magister Kebijakan Publik di Saitama University, Jepang. Dilantik sebagai Sekretaris Jenderal Kementerian Perindustrian pada bulan Agustus 2019. Diangkat menjadi Komisaris PT Petrokimia Gresik pada 17 Oktober 2019 sampai sekarang.

Born in Malang in 1960. He obtained his Bachelor of Chemical Engineering in 1985 at the Sepuluh November Institute of Technology (ITS) Surabaya. He completed his Masters in Public Policy at Saitama University, Japan. Appointed as Secretary General of the Ministry of Industry in August 2019. Appointed as Commissioner of PT Petrokimia Gresik on 17 October 2019 until now.

HUBUNGAN AFILIASI | AFFILIATION

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris lainnya ataupun anggota Direksi
He has no affiliation with other members of Board of Commissioners or Board of Directors.





PROFIL DIREKSI

Board of Directors' Profile

PROFIL DIREKSI

Board of Directors' Profile



Rahmad Pribadi

Direktur Utama | President Director

Lahir di Yogyakarta pada tanggal 13 April 1970. Meraih gelar Bachelor of Business Administration dari The University of Texas, Austin pada tahun 1992; gelar Master in Public Administration dari Harvard University, John F. Kennedy School of Government, Cambridge pada tahun 2013. Mengawali karir di Chevron Indonesia tahun 1993. Tahun 2007 mendirikan usaha dibidang explorasi dan produksi Migas, menjabat sebagai Direktur Puri Petroleum Resources Limited. Direktur SDM dan Umum PT Petrokimia Gresik tahun 2016-2017, Direktur Utama PT Semen Baturaja pada tahun 2017- Oktober 2018. Diangkat menjadi Direktur Utama PT Petrokimia Gresik sejak 31 Oktober 2018 sampai sekarang.

Born in Yogyakarta on April 13, 1970. Graduated with a Bachelor degree Born in Yogyakarta on April 13, 1970. Received a Bachelor of Business Administration from The University of Texas, Austin in 1992; Master's degree in Public Administration from Harvard University, John F. Kennedy School of Government, Cambridge in 2013. Started his career at Chevron Indonesia in 1993. In 2007 he established a business in oil and gas exploration and production, serving as Director of Puri Petroleum Resources Limited. HR and General Director of PT Petrokimia Gresik in 2016-2017, President Director of PT Semen Baturaja in 2017- October 2018. He was appointed as President Director of PT Petrokimia Gresik since 31 October 2018 until now.

HUBUNGAN AFILIASI | AFFILIATION

Tidak memiliki hubungan afiliasi dengan anggota Direksi lainnya ataupun anggota Dewan Komisaris.

He has no affiliation with other members of the Board of Directors or Board of Commissioners.





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PROFIL DIREKSI

Board of Directors' Profile

Arif Fauzan
Direktur Teknik & Pengembangan
Director of Engineering & Development

Lahir di Ngawi, 28 November 1964. Meraih gelar Sarjana Teknik Mesin - Konversi Energi dari Institut Teknologi Sepuluh November Surabaya (ITS) pada tahun 1988. Menyelesaikan Pasca Sarjana dengan gelar Magister Teknik pada tahun 2007 di Institut Teknologi Sepuluh November Surabaya (ITS). Mengawali kariernya di PT Petrokimia Gresik mulai 01 Mei 1990. Diangkat menjadi Direktur Teknik & Pengembangan PT Petrokimia Gresik mulai 13 Januari 2016 sampai sekarang.

Born in Ngawi, November 28, 1964. He obtained his Bachelor of Mechanical Engineering - Energy Conversion from the Ten November Institute of Technology Surabaya (ITS) in 1988. Completed his Post-graduate degree with a Masters in Engineering in 2007 at the Ten November Institute of Technology Surabaya (ITS). Started his career at PT Petrokimia Gresik starting May 1, 1990. Appointed as Director of Engineering & Development of PT Petrokimia Gresik from January 13, 2016 until now.

HUBUNGAN AFILIASI | AFFILIATION

Tidak memiliki hubungan afiliasi dengan anggota Direksi lainnya ataupun anggota Dewan Komisaris.
He has no affiliation with other members of the Board of Directors or Board of Commissioners.





**PETROKIMIA
GRESIK**
Solusi Agroindustri

PROFIL DIREKSI

Board of Directors' Profile



I Ketut Rusnaya

Direktur Produksi | Director of Production

Lahir di Tabanan Bali, 13 Juni 1967. Meraih gelar Sarjana Teknik Kimia dari Institut Teknologi Sepuluh November (ITS) Surabaya tahun 1991. Menyelesaikan Pasca Sarjana dengan gelar Magister Manajemen pada tahun 2008 di Universitas Gajah Mada Yogyakarta. Pernah menjabat sebagai Manager Pabrik Kaltim I, PT Pupuk Kaltim. Juga pernah sebagai Direktur Pengembangan Bisnis, PT Kaltim Industrial Estate (PT Pupuk Kaltim). Diangkat menjadi Direktur Produksi PT Petrokimia Gresik mulai 13 Januari 2016 sampai sekarang.

Born in Tabanan Bali, June 13, 1967. He obtained his Bachelor of Chemical Engineering from the Sepuluh November Institute of Technology (ITS) Surabaya in 1991. Completed his Post-graduate degree with a Masters in Management in 2008 at Gajah Mada University in Yogyakarta. He once served as the Manager of the Kaltim I Factory, PT Pupuk Kaltim, and was also the Director of Business Development, PT Kaltim Industrial Estate (PT Pupuk Kaltim). Appointed as Director of Production of PT Petrokimia Gresik starting January 13, 2016 until now.

HUBUNGAN AFILIASI | AFFILIATION

Tidak memiliki hubungan afiliasi dengan anggota Direksi lainnya ataupun anggota Dewan Komisaris.

He has no affiliation with other members of the Board of Directors or Board of Commissioners.





PROFIL DIREKSI 
Board of Directors' Profile

Digna Jatningsih
Direktur Pemasaran | Director of Marketing

Lahir di Bantul, 7 Januari 1967. Meraih gelar Sarjana Teknik Kimia dari Universitas Gadjah Mada (UGM) Yogyakarta pada tahun 1990, dan gelar Magister Teknik Jurusan Manajemen Teknik Industri dari Institut Teknologi Bandung (ITB) pada tahun 2001. Memulai karir di PT Pupuk Kalimantan Timur pada tahun 1994-1996 dan 2004-2015. SVP Perencanaan Korporat (2015-2019) PT Pupuk Indonesia, Plt. Direktur Operasi PT Pupuk Indonesia Energi (30 Agustus 2019 - 22 Oktober 2019). Diangkat menjadi Direktur Pemasaran PT Petrokimia Gresik sejak 22 Oktober 2019 sampai sekarang.

Born in Bantul, January 7, 1967. He obtained his Bachelor of Chemical Engineering from the University of Gadjah Mada (UGM) Yogyakarta in 1990, and a Masters of Engineering in the Department of Industrial Engineering Management from the Bandung Institute of Technology (ITB) in 2001. Started his career at PT Pupuk Kalimantan Timur in 1994-1996 and 2004-2015. SVP Corporate Planning (2015-2019) PT Pupuk Indonesia, Plt. PT Pupuk Indonesia Energi's Director of Operations (30 August 2019 - 22 October 2019). Appointed as Marketing Director of PT Petrokimia Gresik since October 22, 2019 until now.

HUBUNGAN AFILIASI | AFFILIATION

Tidak memiliki hubungan afiliasi dengan anggota Direksi lainnya ataupun anggota Dewan Komisaris.
He has no affiliation with other members of the Board of Directors or Board of Commissioners.





**PETROKIMIA
GRESIK**
Solusi Agroindustri

PROFIL DIREKSI 
Board of Directors' Profile

Dwi Ary Purnomo

Direktur Keuangan SDM, dan Umum
Director of Finance, HR, and General Affairs

Lahir di Jakarta, 26 Februari 1975. Memperoleh gelar sarjana S1 Ekonomi jurusan Akuntansi, Universitas Borobudur Jakarta, selanjutnya meraih gelar S2 Program Pasca Sarjana Fakultas Hukum Ekonomi, Universitas Indonesia. Tahun 2016-2017 sebagai Asisten Deputi Layanan Hukum Kemeneq BUMN. Diangkat sebagai Direktur Keuangan, SDM dan Umum sejak 13 Desember 2017 sampai sekarang.

Born in Jakarta, February 26, 1975. Obtained a Bachelor's degree in Economics majoring in Accounting, Borobudur University, Jakarta, then earned a Masters Degree in the Graduate Program in the Faculty of Economic Law, University of Indonesia. Year 2016-2017 as Assistant Deputy Legal Services for the Ministry of State Enterprises. Appointed as Director of Finance, HR and General since 13 December 2017 until now.

HUBUNGAN AFILIASI | AFFILIATION

Tidak memiliki hubungan afiliasi dengan anggota Direksi lainnya ataupun anggota Dewan Komisaris.

He has no affiliation with other members of the Board of Directors or Board of Commissioners.



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PEJABAT EKSEKUTIF

Executive Officers

DAFTAR NAMA PEJABAT GRADE 1

LIST OF GRADE 1 OFFICIALS



Yusuf Wibisono, S.T.
Sekretaris Perusahaan
Corporate Secretary



Ir. Wikan Sutirto A.
GM. Prasarana dan Utilitas
General Manager of Infrastructure
and Utilities



Drs. Teguhadi Widodo
GM. Penjualan Komersil
General Manager of
Commercial Sales



Ir. Agus Susanto
GM. Penjualan Retail
General Manager of Retail Sales



Yuni Setyaningrum, S.E.
GM. Administrasi Keuangan
General Manager of Financial
Administration



Dra. Sumiyati, M.Aks., CA
GM. Perencanaan & Pengendalian Usaha
General Manager of Planning & Business
Control



Moch. Taufik Hidayat, S.T., M.T.
GM. Teknologi
General Manager of Technology



Ir. Nanang Teguh S., M.M.
GM. Sumber Daya Manusia
General Manager of Human Resources



Ir. Hari Winarno, M.T.
GM. Riset
General Manager of Research



Pejabat Eksekutif
Executive Officers



Mei Supryadi, S.E., SU
GM. Pengadaan
General Manager of Procurement



Abdullah Sayidi, S.E., Ak., M.M.
GM. Audit Intern
General Manager of Internal Audit



Ir. Misadi Sumargo, M.M.
Staf Utama Direktorat Utama
Principal Staff of Main Directorate



Ir. Wismo Budiono
General Manager
Pemasaran & Logistik



Muhammad Sufraday, S.T
General Manager
Pengembangan



Ir. Agung Setya Budhi, MEM
General Manager
Umum



Ir. Bintoro Riyadibroto, M.M.
General Manager
Pabrik I



Ir. Bachronsyah, M.T.
General Manager
Pabrik II



Ir. Nur Salim
General Manager
Pabrik III



PEJABAT EKSEKUTIF
Executive Officers

| Nama Name | Jabatan Position | Direktorat Directorate |
|--|---|--|
| GRADE I | | |
| 1. Ir. Misadi Sumargo, M.M. | Staf Utama Direktorat Utama Principal Staff of Main Directorate | Direktorat Utama Main Directorate |
| 2. Yusuf Wibisono, S.T. | Sekretaris Perusahaan Corporate Secretary | Direktorat Utama Main Directorate |
| 3. Abdullah Sayidi, S.E., Ak., M.M. | General Manager Audit Intern General Manager of Internal Audit | Direktorat Utama Main Directorate |
| 4. Ir. Agus Susanto | General Manager Penjualan Retail General Manager of Retail Sales | Direktorat Pemasaran Directorate of Marketing |
| 5. Drs. Teguhadi Widodo | General Manager Penjualan Komersil General Manager of Commercial Sales | Direktorat Pemasaran Directorate of Marketing |
| 6. Ir. Wismo Budiono | General Manager Pemasaran & Logistik General Manager of Marketing & Logistic | Direktorat Pemasaran Directorate of Marketing |
| 7. Yuni Setyaningrum, S.E. | General Manager Administrasi Keuangan General Manager of Financial Administration | Direktorat Keuangan, SDM dan Umum Directorate of Finance, HR, and General Affairs |
| 8. Dra. Sumiyati, M.Aks., CA | General Manager Perencanaan & Pengendalian Usaha / General Manager of Business Planning & Controlling | Direktorat Keuangan, SDM dan Umum Directorate of Finance, HR, and General Affairs |
| 9. Ir. Nanang Teguh S., M.M. | General Manager Sumber Daya Manusia General Manager of Human Resources | Direktorat Keuangan, SDM dan Umum Directorate of Finance, HR, and General Affairs |
| 10. Ir. Agung Setya Budhi, MEM | General Manager Umum General Manager of General Affairs | Direktorat Keuangan, SDM dan Umum Directorate of Finance, HR, and General Affairs |
| 11. Ir. Bintoro Riyadibroto, M.M. | General Manager Pabrik I General Manager of Plant I | Direktorat Produksi Directorate of Production |
| 12. Ir. Bachronsyah, M.T. | General Manager Pabrik II General Manager of Plant II | Direktorat Produksi Directorate of Production |
| 13. Ir. Nur Salim | General Manager Pabrik III General Manager of Plant III | Direktorat Produksi Directorate of Production |
| 14. Mochamad Taufik Hidayat, S.T., M.T. | General Manager Teknologi General Manager of Technology | Direktorat Produksi Directorate of Production |
| 15. Ir. Hari Winarno, M.T. | General Manager Riset General Manager of Research | Direktorat Teknik & Pengembangan Directorate of Engineering & Development |
| 16. Muhammad Sufraday, S.T | General Manager Pengembangan General Manager of Development | Direktorat Teknik & Pengembangan Directorate of Engineering & Development |
| 17. Ir. Wikan Sutirto A. | General Manager Prasarana dan Utilitas General Manager of Infrastructure and Utilities | Direktorat Teknik & Pengembangan Directorate of Engineering & Development |
| 18. Mei Supryadi, S.E. | General Manager Pengadaan General Manager of Procurement | Direktorat Teknik & Pengembangan Directorate of Engineering & Development |
| 19. Drs. Hery Widyatmoko, Ak., M.M. | Staf Utama DPB PT Petrosida Principal Staff of DPB PT Petrosida | DPB. Anak Perusahaan DPB. Subsidiary |

| Nama Name | Jabatan Position | Direktorat Directorate |
|---|---|--|
| 20. Ir. Ashari, M.T. | Staf Utama DPB GCS Principal Staff of DPB GCS | DPB. Anak Perusahaan DPB. Subsidiary |
| 21. Ir. Rohmad, M.M. | Staf Utama DPB K3PG Principal Staff of DPB K3PG | DPB. Anak Perusahaan DPB. Subsidiary |
| 22. Ir. Anis Ernani, M.T. | Staf Utama DPB PT Petrokimia Kayaku Principal Staff of DPB PT Petrokimia Kayaku | DPB. Anak Perusahaan DPB. Subsidiary |
| 23. Ir. Faridil Anam | Staf Utama DPB Yayasan PG Principal Staff of DPB Yayasan PG | DPB. Yayasan Petrokimia Gresik DPB. Yayasan Petrokimia Gresik |
| GRADE II | | |
| 1. M. Sayuti, S.H. | Manager Hukum & Sekretariat Manager of Legal & Secretariat | Direktorat Utama Main Directorate |
| 2. Mohammad Nadhiful Fiqqih, S.E. | Manager TKP & Manajemen Risiko Manager of Corporate Governance & Risk Management | Direktorat Utama Main Directorate |
| 3. Ir. I Gusti Putu Raka Arthama, M.MT | Manager Audit Operasional Manager of Operational Audit | Direktorat Utama Main Directorate |
| 4. Muhammad Ihwan Fahrurrazi, S.P., M.Si. | Manager Hubungan Masyarakat Manager of Public Relations | Direktorat Utama Main Directorate |
| 5. Editha Hasiani, S.E., M.AcctgFin | Manager Audit Administrasi Manager of Administration Audit | Direktorat Utama Main Directorate |
| 6. Ivan Angga Shodiqi, S.T., M.T. | Manager Distribusi Wilayah I Manager of Region I Distribution | Direktorat Pemasaran Directorate of Marketing |
| 7. Eko Suroso, S.P., M.M. | Manager Distribusi Wilayah II Manager of Region II Distribution | Direktorat Pemasaran Directorate of Marketing |
| 8. Trudo Hangoluan Dugo M.N., S.P., M.M. | Manager Penjualan Pupuk Korporasi Manager of Corporate Fertilizer Sales | Direktorat Pemasaran Directorate of Marketing |
| 9. Ir. Dedi Mawardi R., M.T. | Manager Penjualan Produk Non-Pupuk & Jasa Manager of Non-Fertilizer Product & Service Sales | Direktorat Pemasaran Directorate of Marketing |
| 10. Iyan Fajri, S.P. | Manager Penjualan Retail Wilayah I Manager of Region I Retail Sales | Direktorat Pemasaran Directorate of Marketing |
| 11. Rian Perdana Hasdi, S.T., M.M. | Manager Penjualan Retail Wilayah II Manager of Region II Retail Sales | Direktorat Pemasaran Directorate of Marketing |
| 12. Deni Dwiguna Sulaeman, S.P., M.Si | Manager Pengelolaan Mitra Produksi Manager of Production Partner Management | Direktorat Pemasaran Directorate of Marketing |
| 13. Junianto Simare Mare, S.P., M.Si | Manager Promosi & Perencanaan Pemasaran Manager of Promotion & Marketing Planning | Direktorat Pemasaran Directorate of Marketing |
| 14. Arief Wahyutomo, S.T. MBA. | Manager Penjualan Produk Pengembangan Manager Innovation Products Sales | Direktorat Pemasaran Directorate of Marketing |



PEJABAT EKSEKUTIF
Executive Officers

| Nama Name | Jabatan Position | Direktorat Directorate |
|---|---|--|
| 15. Rully Eko Ardianto , S.T. | Manager Produksi I A Manager of Production I A | Direktorat Produksi Directorate of Production |
| 16. Erinto, S.T. | Manager Produksi II A Manager of Production II A | Direktorat Produksi Directorate of Production |
| 17. Joko Raharjo, S.T. | Manager Produksi I B Manager of Production I B | Direktorat Produksi Directorate of Production |
| 18. R.AQ. Radya Purna Wijaya , S.T., M.T. | Manager Produksi II B Manager of Production II B | Direktorat Produksi Directorate of Production |
| 19. Iwan Setiyawan , S.T. | Manager Produksi III A Manager of Production III A | Direktorat Produksi Directorate of Production |
| 20. Iqbal Wahyudi , S.T., M.M. | Manager Produksi III B Manager of Production III B | Direktorat Produksi Directorate of Production |
| 21. Kusrijanto | Manager Pemeliharaan I Manager of Maintenance I | Direktorat Produksi Directorate of Production |
| 22. Budi Hartono | Manager Pemeliharaan II Manager of Maintenance II | Direktorat Produksi Directorate of Production |
| 23. Solikan , S.T., M.T. | Manager Pemeliharaan III Manager of Maintenance III | Direktorat Produksi Directorate of Production |
| 24. Muh. Rizal, S.T., M.Sc., M.M. | Manager Proses & Pengelolaan Energi Manager of Process & Energy Management | Direktorat Produksi Directorate of Production |
| 25. Ach. Zaid, S.T. | Manager Lingkungan & K3 Manager of Environment & OHS | Direktorat Produksi Directorate of Production |
| 26. Ir. Teguh Rachmadi, M.T. | Manager Inspeksi Teknik Manager of Technical Inspection | Direktorat Produksi Directorate of Production |
| 27. Ir. Endang Sri NH | Manager Riset Pupuk & Produk Hayati Manager of Fertilizer & Bioproduct Research | Direktorat Teknik & Pengembangan Directorate of Engineering & Development |
| 28. Ir. Sri Hartono | Manager Pengadaan Jasa Manager of Service Procurement | Direktorat Teknik & Pengembangan Directorate of Engineering & Development |
| 29. Ir. I Komang Wiranata, M.T. | Manager Pengolahan Air Manager of Water Treatment | Direktorat Teknik & Pengembangan Directorate of Engineering & Development |
| 30. Abdul Kohar , S.T. | Manager Rancang Bangun Manager of Design & Engineering | Direktorat Teknik & Pengembangan Directorate of Engineering & Development |
| 31. David Mundovi, ST., M.M. | Manager Pengembangan Usaha Manager of Business Development | Direktorat Teknik & Pengembangan Directorate of Engineering & Development |
| 32. Ir. Jogi Krisdianto, M.MT. | Manager Perencanaan & Pengawasan Barang/Jasa Manager of Goods/Service Planning & Monitoring | Direktorat Teknik & Pengembangan Directorate of Engineering & Development |



Pejabat Eksekutif
Executive Officers

| Nama Name | Jabatan Position | Direktorat Directorate |
|--|---|---|
| 33. Muammar Ma'Arif, S.P., M.M. | Manager Riset Pemuliaan & Pengolahan Hasil Tanaman Plant Breeding & Post Harvest Management | Direktorat Teknik & Pengembangan Directorate of Engineering & Development |
| 34. RM Istiadji Prawijatno, S.T. | Manager Fabrikasi Manager of Fabrication | Direktorat Teknik & Pengembangan Directorate of Engineering & Development |
| 35. Ir. Catur Priyoatmojo | Manager Pengelolaan Pelabuhan Manager of Port Management | Direktorat Teknik & Pengembangan Directorate of Engineering & Development |
| 36. I Gusti Bagus Manacika, S.T., M.T. | Manager Pengadaan Barang Manager of Goods Procurement | Direktorat Teknik & Pengembangan Directorate of Engineering & Development |
| 37. Robby Setiabudi, S.E. | Manager Pengadaan Barang BUMN Lain Manager of other SOE Goods Procurement | Direktorat Teknik & Pengembangan Directorate of Engineering & Development |
| 38. Pandu Hida Swaraga, S.E., MSF | Manager Pengelolaan Anak Perusahaan Manager of Subsidiary Management | Direktorat Keuangan, SDM dan Umum Directorate of Finance, HR, and General Affairs |
| 39. Samaji | Manager Keamanan Manager of Security | Direktorat Keuangan, SDM dan Umum Directorate of Finance, HR, and General Affairs |
| 40. Ir. Dani Rustiawan, M.M. | Manager Pelayanan Umum Manager of General Service | Direktorat Keuangan, SDM dan Umum Directorate of Finance, HR, and General Affairs |
| 41. Luqman Harun, S.E. | Manager CSR Manager of CSR | Direktorat Keuangan, SDM dan Umum Directorate of Finance, HR, and General Affairs |
| 42. Gary Eka Luviano, S.T., M.M. | Manager Perencanaan SDM Manager of HR Planning | Direktorat Keuangan, SDM dan Umum Directorate of Finance, HR, and General Affairs |
| 43. Alif Rodhyan, S.E., M.M. | Manager Anggaran Manager of Budgeting | Direktorat Keuangan, SDM dan Umum Directorate of Finance, HR, and General Affairs |
| 44. Sigit Pribadi, S.E. | Manager Akuntansi Manager of Accounting | Direktorat Keuangan, SDM dan Umum Directorate of Finance, HR, and General Affairs |
| 46. Nuril Huda, S.H., M.M. | Manager Pengembangan SDM Manager of HR Development | Direktorat Keuangan, SDM dan Umum Directorate of Finance, HR, and General Affairs |
| 46. Koko Sudiro, S.E. | Manager Keuangan Manager of Finance | Direktorat Keuangan, SDM dan Umum Directorate of Finance, HR, and General Affairs |
| 47. Eko Cahyo Dewi Oktori, S.H., M.H. | Manager Operasional SDM Manager HR Operation | Direktorat Keuangan, SDM dan Umum Directorate of Finance, HR, and General Affairs |



PEJABAT EKSEKUTIF
Executive Officers

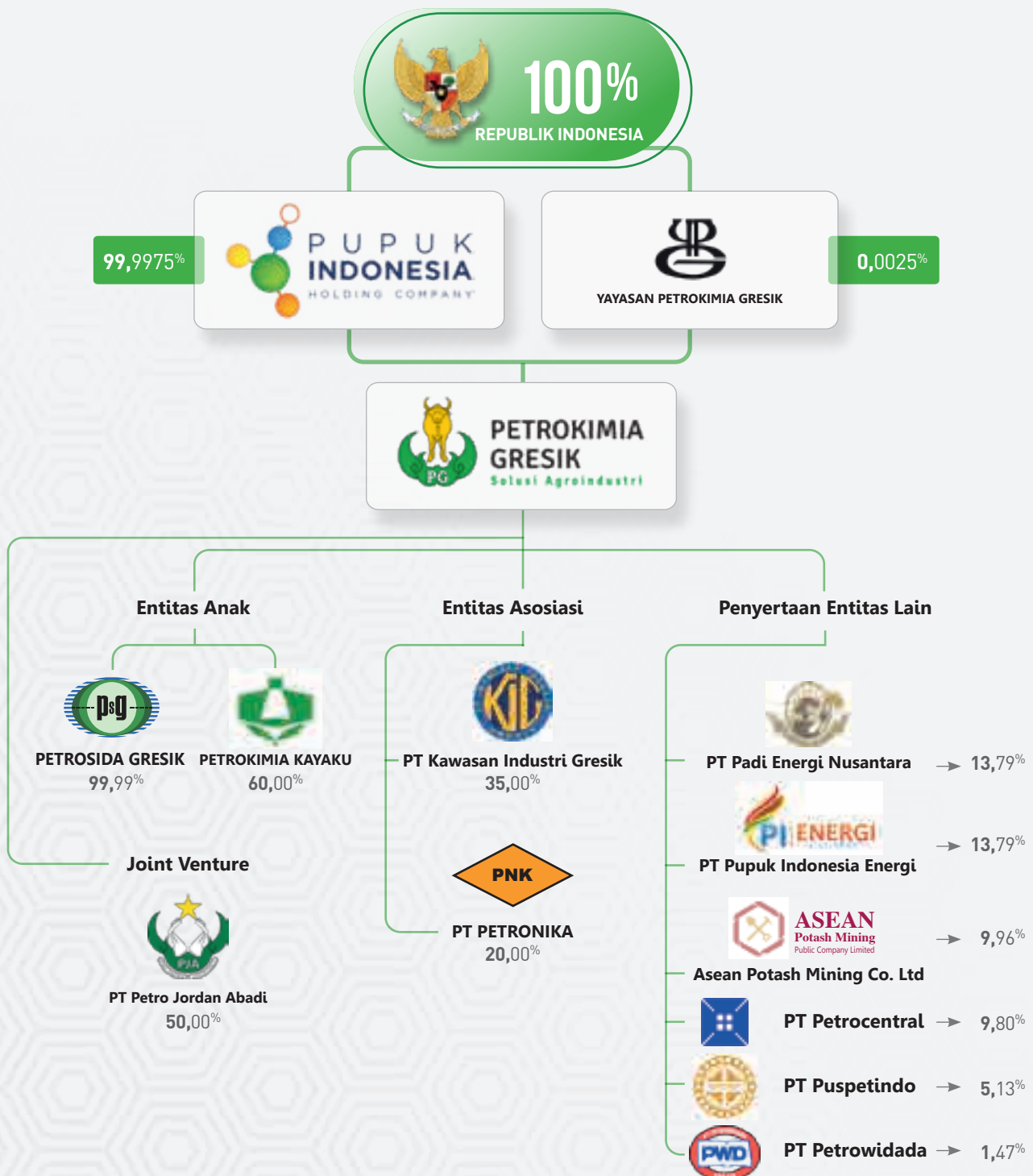
| Nama Name | Jabatan Position | Direktorat Directorate |
|--------------------------------------|--|---|
| 48. Sri Widajati, S.E., M.M. | Staf Utama Muda Sekretaris Perusahaan Deputy Principle Staff of Corporate Secretary | Direktorat Utama Main Directorate |
| 49. Ir. Joko Takariyono | Staf Utama Muda Komp Pengembangan Deputy Principle Staff of Development Division | Direktorat Teknik & Pengembangan Directorate of Engineering & Development |
| 50. Dra. Chursiana Luthfa | Staf Utama Muda Komp SDM Deputy Principle Staff of HR Division | Direktorat Keuangan, SDM dan Umum Directorate of Finance, HR, and General Affairs |
| 51. Ir. Tatang Barlian, M.T. | Staf Utama Muda Komp SDM Deputy Principle Staff of HR Division | Direktorat Keuangan, SDM dan Umum Directorate of Finance, HR, and General Affairs |
| 52. Setiawan Budi Satoto, S.T., M.MT | Staf Utama Muda Komp Umum Deputy Principle Staff of General Division | Direktorat Keuangan, SDM dan Umum Directorate of Finance, HR, and General Affairs |
| 53. Ir. Agoes Soerjono | Staf Utama Muda Komp Penjualan Komersil Deputy Principle Staff of Marketing Division | Direktorat Pemasaran Directorate of Marketing |
| 54. Andri Puji Handoyo, S.P. | Staf Utama Muda Komp Pemasaran & Logistik Deputy Principle Staff of Marketing & Logistics Division | Direktorat Pemasaran Directorate of Marketing |
| 55. Aries Ibnu Abas, S.T., M.T. | Staf Utama Muda Komp Teknologi Deputy Principle Staff of Technology Division | Direktorat Produksi Directorate of Production |
| 56. Firdaus Lismanto, S.E. | Staf Utama Muda DPB PT Petrosida Deputy Principle Staff of DPB PT Petrosida | DPB. Anak Perusahaan DPB. Subsidiary |
| 57. Ir. P. Bayu Cahyono Nugroho | Staf Utama Muda DPB PT Petrosida Deputy Principle Staff of DPB PT Petrosida | DPB. Anak Perusahaan DPB. Subsidiary |
| 58. Joko Margono, S.T. M.M. | Staf Utama Muda DPB PT Petrosida Deputy Principle Staff of DPB PT Petrosida | DPB. Anak Perusahaan DPB. Subsidiary |
| 59. Solekhan, S.T. | Staf Utama Muda DPB K3PG Deputy Principle Staff of DPB K3PG | DPB. Anak Perusahaan DPB. Subsidiary |
| 60. Adityo Wibowo, S.E, M.M. | Staf Utama Muda DPB K3PG Deputy Principle Staff of DPB K3PG | DPB. Anak Perusahaan DPB. Subsidiary |
| 61. Dra. Masrevita Vipawati | Staf Utama Muda DPB PT Graha Sarana Gresik Deputy Principle Staff of PT Graha Sarana Gresik | DPB. Anak Perusahaan DPB. Subsidiary |
| 52. Ir. Rudy Tjandra Purnawan, M.T. | Staf Utama Muda DPB PT Graha Sarana Gresik Deputy Principle Staff of PT Graha Sarana Gresik | DPB. Anak Perusahaan DPB. Subsidiary |

| Nama Name | Jabatan Position | Direktorat Directorate |
|---|---|---|
| 63. Sugeng Ismarwanto | Staf Utama Muda DPB PT Graha Sarana Gresik Deputy Principle Staff of PT Graha Sarana Gresik | DPB. Anak Perusahaan DPB. Subsidiary |
| 64. Mardada, S.T. | Staf Utama Muda DPB Yayasan PG Deputy Principle Staff of DPB Yayasan PG | DPB. Anak Perusahaan DPB. Subsidiary |
| 65. Drs. Ahmad Syafii | Staf Utama Muda DPB Yayasan PG Deputy Principle Staff of DPB Yayasan PG | DPB. Anak Perusahaan DPB. Subsidiary |
| 66. Drs. Witan Hardianto | Staf Utama Muda DPB Yayasan PG Deputy Principle Staff of DPB Yayasan PG | DPB. Anak Perusahaan DPB. Subsidiary |
| 67. SAIFUL ARIF , IR., M.T. | Staf Utama Muda DPB Yayasan PG Deputy Principle Staff of DPB Yayasan PG | DPB. Anak Perusahaan DPB. Subsidiary |
| 68. Ninuk Kurniasih , S.E. | Staf Utama Muda DPB Yayasan PG Deputy Principle Staff of DPB Yayasan PG | DPB. Anak Perusahaan DPB. Subsidiary |
| 69. Awang Djohan Bachtiar, S.T., M.Si., M.MT. | Staf Utama Muda DPB Yayasan PG Deputy Principle Staff of DPB Yayasan PG | DPB. Anak Perusahaan DPB. Subsidiary |
| 70. Muhlis Marzuki, S.T., M.Kom. | Staf Utama Muda DPB PT Pupuk Indonesia (Persero) Deputy Principle Staff of DPB PT Pupuk Indonesia (Persero) | DPB. Anak Perusahaan DPB. Subsidiary |
| 71. Ir. Mentari Hedy S. | Staf Utama Muda DPB PT Kawasan Industri Gresik Deputy Principle Staff of DPB PT Kawasan Industri Gresik | DPB. Anak Perusahaan DPB. Subsidiary |
| 72. Widodo Heru Sulisty, S.T. | Staf Utama DPB PT Petrokimia Kayaku Principal Staff of DPB PT Petrokimia Kayaku | DPB. Anak Perusahaan DPB. Subsidiary |
| 73. Rudik Eko Nursabdo, S.E., Ak. | Staf Utama DPB PT AJG Principal Staff of DPB PT AJG | DPB. Anak Perusahaan DPB. Subsidiary |
| 74. Indraswono Eko Saputro, S.T. | Staf Utama Muda DPB PT Petro Jordan Abadi Deputy Principle Staff of DPB PT Petro Jordan Abadi | DPB. Anak Perusahaan DPB. Subsidiary |
| 75. Ir. Riza Perkasa P. | Staf Utama Muda DPB PT Petrocentral Deputy Principle Staff of DPB PT Petrocentral | DPB. Anak Perusahaan DPB. Subsidiary |
| 76. Ir. Leksana Budi S., M.T. | Staf Utama Muda DPB PT Petronika Deputy Principle Staff of DPB PT Petronika | DPB. Anak Perusahaan DPB. Subsidiary |
| 77. Ir. Poernomo | Staf Utama DPB PT Fokus Jasa Mitra Principal Staff of DPB PT Fokus Jasa Mitra | DPB. Anak Perusahaan DPB. Subsidiary |
| 78. Ir. Arinal Huda | Staf Utama Muda DPB Proyek DPB Pengembangan Deputy Principle Staff of DPB Development Project | DPB Proyek DPB Project |



KOMPOSISI PEMEGANG SAHAM

Shareholder Composition



Komposisi Pemegang Saham Shareholder Composition

Struktur Pemegang Saham Petrokimia Gresik adalah PT Pupuk Indonesia (Persero) yang memiliki 6.599.835 lembar saham atau senilai Rp6.599.835.000.000 (99,9975%) dan Yayasan Petrokimia Gresik yang memiliki 60 lembar saham atau senilai Rp165.000.000 (0,0025%).

Shareholder structure of PT Petrokimia Gresik comprises PT Pupuk Indonesia (Persero) that has 6,599,835 shares or amounting to Rp6,599,835,000,000 (99.9975%) and Yayasan Petrokimia Gresik that has 60 shares or amounting to Rp165,000,000 (0.0025%).



KEPEMILIKAN SAHAM OLEH DEWAN KOMISARIS DAN DIREKSI

Hingga 31 Desember 2019, anggota Dewan Komisaris dan Direksi tidak memiliki kepemilikan saham pada Petrokimia Gresik.

SHARE OWNERSHIP BY BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

As of December 31, 2019, members of the Board of Commissioners and Board of Directors do not have shares of PT Petrokimia Gresik.

PEMEGANG SAHAM YANG MEMILIKI 5% ATAU LEBIH KEPEMILIKAN SAHAM

Hingga 31 Desember 2019, Pemegang Saham yang memiliki kepemilikan saham lebih dari 5% adalah PT Pupuk Indonesia (Persero) dengan kepemilikan saham sebesar 99,9975% atau mewakili jumlah saham sebanyak 6.599.835 saham atau senilai Rp6.599.835.000.000.

SHAREHOLDER WITH 5% OR MORE SHARE OWNERSHIP

As of December 31, 2019, Shareholder that has more than 5% of shares is PT Pupuk Indonesia (Persero) with share ownership of 99.9975% or representing 6,599,835 shares or equivalent to Rp6,599,835,000,000.

PEMEGANG SAHAM DENGAN KEPEMILIKAN KURANG DARI 5%

Hingga 31 Desember 2019, Pemegang Saham yang memiliki kepemilikan saham lebih dari 5% adalah Yayasan Petrokimia Gresik dengan kepemilikan saham sebesar 0,0025% atau mewakili jumlah saham sebanyak 165 saham atau senilai Rp165.000.000.

SHAREHOLDER WITH LESS THAN 5% SHARE OWNERSHIP

As of December 31, 2019, Shareholder that has less than 5% of shares is Yayasan Petrokimia Gresik with share ownership of 0.0025% or representing 60 shares or equivalent to Rp165,000,000.



KRONOLOGI PENCATATAN SAHAM

Share Listing Chronology



Hingga 31 Desember 2019, Perseroan belum mencatatkan saham di bursa efek manapun, sehingga informasi mengenai kronologi pencatatan saham, jenis tindakan korporasi yang menyebabkan perubahan jumlah saham dari awal pencatatan hingga akhir tahun buku, dan nama bursa tempat saham dicatatkan tidak relevan untuk diungkapkan dalam Laporan Tahunan ini.

As of December 31, 2019, the Company did not list shares on any stock exchange, so that information regarding share listing chronology, type of corporate actions that change the number of shares from initial listing until the end of fiscal year, and name of stock exchange where the shares are listed are not relevant to be disclosed in this Annual Report.



KRONOLOGI PENCATATAN EFEK LAINNYA

Other Securities Listing Chronology



Hingga 31 Desember 2019, Perseroan belum menerbitkan obligasi, sukuk, dan/ atau efek lainnya di bursa efek manapun, sehingga informasi mengenai kronologi pencatatan efek lainnya, jenis tindakan korporasi yang menyebabkan perubahan jumlah efek dari awal penerbitan hingga akhir tahun buku, dan nama bursa tempat efek diterbitkan tidak relevan untuk diungkapkan dalam Laporan Tahunan ini.

As of December 31, 2018, the Company did not issue any bond, sukuk, and/ or other securities on any stock exchange, so that information regarding other securities listing chronology, type of corporate actions that change the number of securities from initial issuance until the end of fiscal year, and name of stock exchange where the securities are issued are not relevant to be disclosed in this Annual Report.



STRUKTUR GROUP PERUSAHAAN

Company Group Structure





DAFTAR ENTITAS ANAK, PATUNGAN DAN ASOSIASI

Subsidiaries, Joint Ventures,
and Associates

| Nama Name | % | Bidang Usaha Business Field | Status Operasional Operational Status | Status Kepemilikan Ownership Status | Jumlah Aset Jumlah Aset (Rp) |
|---------------------------------|--------|---|--|--|------------------------------------|
| PT Petrosida Gresik | 99,99% | Produksi, distribusi, dan perdagangan bahan aktif pestisida serta bertindak sebagai distributor pupuk Production, distribution, and trade of pesticide active ingredients and distribution of fertilizer | Beroperasi Operating | Anak Perusahaan Subsidiary | Rp1.324.988.509.226 |
| PT Petrokimia Kayaku | 60% | Memproduksi, memformulasi, dan memasarkan pestisida. Production, formulation, and marketing of pesticide | Beroperasi Operating | Anak Perusahaan Subsidiary | Rp605.360.615.225 |
| PT Petro Jordan Abadi | 50% | Produsen Asam Fosfat Producer of Phosphoric Acid | Beroperasi Operating | Ventura Bersama Joint Venture | USD211.554.134*) |
| PT Kawasan Industri Gresik | 35% | Menyiapkan lahan, sarana, prasarana dan berbagai fasilitas yang diperlukan untuk menunjang kegiatan aneka industri, termasuk di dalamnya Kawasan Berikat (<i>Export Processing Zone</i>). Preparation of land, facilities, and infrastructure required to support the activity of various industries, including Export Processing Zone. | Beroperasi Operating | Perusahaan Asosiasi Associate | Rp368.280.601.396 |
| PT Petronika | 20% | Produsen bahan plasticizer Dioctyl Phthalate (DOP) Producer of plasticizer material Dioctyl Phthalate (DOP) | Beroperasi Operating | Perusahaan Asosiasi Associate | USD46.095.241 |
| PT Petrocentral | 9,8% | Produsen Sodium Tripoly Phosphate (STPP) Producer of Sodium Tripolyphosphate (STPP) | Beroperasi Operating | Perusahaan Afiliasi Affiliate | USD8.741.931 |
| PT Petrowidada | 1,48% | Produsen Pthalic Anhydride Producer of Phthalic Anhydride | Beroperasi Operating | Perusahaan Afiliasi Affiliate | USD113.680.274 |
| PT Pupuk Indonesia Energi | 10% | Industri di bidang pembangkitan tenaga listrik dan instalasi pembangkit uap. Power plant industry and installation of steam power plant | Beroperasi Operating | Perusahaan Afiliasi Affiliate | Rp1.878.003.776 |
| PT Pupuk Indonesia Pangan | 10% | Industri dan perdagangan di bidang pertanian. Agriculture industry and trade | Beroperasi Operating | Perusahaan Afiliasi Affiliate | Rp1.878.003.776 |
| PT Puspetindo | 3,50% | Industri Pressure Vessel, Heat Exchanger, Platwork Pressure Vessel, Heat Exchanger, Platwork Industry | Beroperasi Operating | Perusahaan Afiliasi Affiliate | Rp67.740.299.670 |



INFORMASI ENTITAS ANAK, PATUNGAN & ASOSIASI

Information on Subsidiaries, Joint Ventures, and Associates

Entitas Anak – Kepemilikan Saham Diatas 50% dan Memiliki Pengendalian

Subsidiary – Above 50% of Shares Owned and Controlled

1. PT PETROSIDA GRESIK

PT Petrosida Gresik berdiri pada tanggal 24 Juni 1983 melalui Akta Notaris Frederik Alexander Tumbunan nomor 43 tanggal 24 Juni 1983 yang telah disahkan oleh Menteri Hukum dan HAM tanggal 12 Februari nomor 8 tahun 1998 dan memulai operasi pada tanggal 1 Januari 1985. Per akhir Desember 2016, kepemilikan saham 9.750 lembar saham (99,99%) milik PT Petrokimia Gresik dan 1 lembar saham (0,01%) milik K3PG. Bergerak di bidang industri bahan aktif pestisida, misalnya Diazinon, Biphenil Metil Carbamat (BPMC), MIPC dan Carbofuran serta distributor pupuk PT Petrokimia Gresik.

1. PT PETROSIDA GRESIK

PT Petrosida Gresik was established on June 24, 1983 through Notarial Deed of Frederik Alexander Tumbunan No. 43 dated June 24, 1983 which was approved by the Minister of Justice and Human Rights No. 8 dated February 12, 1998 and started its operations on January 1, 1985. By the end of December 2016, 9,750 of its shares (99.99%) are owned by PT Petrokimia Gresik and 1 share (0.01%) by K3PG. The company is engaged in the industry of pesticide active ingredients, such as Diazinon, BPMC, MIPC, Carbofuran and as fertilizer distributor of PT Petrokimia Gresik.

Susunan pengurus PT Petrosida Gresik per 31 Desember 2019 adalah sebagai berikut:
 The management composition of PT Petrosida Gresik as of December 31, 2019 is as follows:

| Nama Name | Jabatan Position |
|---|--|
| Dewan Komisaris Board of Commissioners | |
| Meinu Sadariyo | Komisaris Utama President Commissioner |
| Budi Asikin | Komisaris Commissioner |
| Sumiyati | Komisaris Commissioner |
| Abdul Salam | Komisaris Commissioner |
| Luqman Harun | Komisaris Commissioner |
| Direksi Board of directors | |
| Hery Widyatmoko | Direktur Utama President Director |
| Firdaus Lismanto | Direktur Keuangan Finance Director |
| P. Bayu Cahyono Nugroho | Direktur Teknik & Produksi Engineering & Production Director |
| Joko Margono | Direktur Pemasaran Marketing Director |

2. PT PETROKIMIA KAYAKU

Berdiri sejak tanggal 18 Februari 1976 melalui Akta Notaris Ny. Sri Soetengsoe Abdoel Sjoekoer, SH nomor 3 dan memulai operasi pada tanggal 1 April 1977. Per akhir Desember 2016, kepemilikan saham di PT Petrokimia Kayaku yaitu 972 lembar saham (60%) milik PT Petrokimia Gresik, 324 lembar saham (20%) milik Nippon Kayaku Co. Ltd dan 324 lembar saham (20%) milik Mitsubishi Corporation. PT Petrokimia Kayaku bergerak di bidang usaha industri formulasi pestisida (insektisida, fungisida, dan herbisida).

2. PT PETROKIMIA KAYAKU

Established since February 18, 1976 through Notarial Deed of Ny. Sri Soetengsoe Abdoel Sjoekoer, SH number 3 and started operations on April 1, 1977. By the end of December 2016, the share ownership of PT Petrokimia Kayaku is: 972 shares (60%) owned by PT Petrokimia Gresik, 324 shares (20%) owned by Nippon Kayaku Co. Ltd, and 324 shares (20%) owned by Mitsubishi Corporation. PT Petrokimia Kayaku is engaged in the field of pesticide formulation industry (insecticide, fungicide, and herbicide).



INFORMASI ENTITAS ANAK, PATUNGAN DAN ASOSIASI

Information on Subsidiaries, Joint Ventures, and Associates

Susunan pengurus PT Petrokimia Kayaku per 31 Desember 2019 adalah sebagai berikut:
The management composition of PT Petrokimia Kayaku as of December 31, 2019 is as follows:

| Nama Name | Jabatan Position |
|---|--|
| Dewan Komisaris Board of Commissioners | |
| Dwi Ary Purnomo | Komisaris Utama President Commissioner |
| B. Agus Nugroho Jati | Komisaris Commissioner |
| Takuya Hamaguchi | Komisaris Commissioner |
| Amirul Djujus Azis | Komisaris Commissioner |
| Joko Raharjo | Sekretaris Komisaris Secretary of Commissioner |
| Direksi Board of directors | |
| Anis Ernani | Direktur Utama President Director |
| Fachuman Nadjich | Direktur Keuangan Finance Director |
| Widodo Heru Sulistyio | Direktur Produksi Production Director |

Perusahaan Patungan Kepemilikan Saham 50% dan dikendalikan Bersama

1. PETRO JORDAN ABADI

Merupakan Joint Venture antara Petrokimia Gresik dengan Jordan Phosphate Mines Co. Pabrik mulai dibangun tahun 2012, telah beroperasi pada tanggal 1 September 2015 dengan memproduksi: Asam Sulfat, dan Asam Fosfat. Per akhir Desember 2016, kepemilikan saham di PT Petro Jordan Abadi yaitu 3.100.000 lembar saham (50%) milik Petrokimia Gresik dan 3.100.000 lembar saham (50%) milik Jordan Phosphate Mines Co.

Joint Ventures – 50% of Shares Owned and Jointly Controlled

1. PETRO JORDAN ABADI

A Joint Venture between PT Petrokimia Gresik with Jordan Phosphate Mines Co. The plant began construction in 2012 and has been operating on September 1, 2015 by producing Sulfuric Acid and Phosphoric Acid. By the end of December 2016, the share ownership of PT Petro Jordan Abadi is: 3,100,000 shares (50%) owned by PT Petrokimia Gresik and 3,100,000 shares (50%) owned by Jordan Phosphate Mines Co.

Susunan pengurus PT Petro Jordan Abadi per 31 Desember 2019 adalah sebagai berikut:
The management composition of PT Petro Jordan Abadi as of December 31, 2019 is as follows:

| Nama Name | Jabatan Position |
|---|--|
| Dewan Komisaris Board of Commissioners | |
| HE Mr. Mohammad Moh'd K. Thneibat | Komisaris Utama President Commissioner |
| Mohammad S.M.S Al-Munaifi | Komisaris Commissioner |
| Arif Fauzan | Komisaris Commissioner |
| Direksi Board of directors | |
| F. Purwanto | Direktur Utama President Director |
| Bernardy | Direktur Keuangan Finance Director |
| Santoso | Direktur Teknik & Produksi Engineering & Production Director |



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2. PT KAWASAN INDUSTRI GRESIK

Berdiri pada tanggal 20 November 1990 melalui akta Notaris Ny. Nurlaily Adam, SH. No. 145 dan memulai operasi pada tanggal 1 Januari 1992. Per akhir Desember 2016, kepemilikan saham 5,385 lembar saham (35%) milik PT Petrokimia Gresik dan 10.000 lembar saham (65%) milik PT Semen Indonesia. PT KIG bergerak di bidang usaha penyiapan lahan, sarana, prasarana & berbagai fasilitas penunjang termasuk kawasan berikat (EPZ)

2. PT KAWASAN INDUSTRI GRESIK

Established on November 20, 1990 through Notarial Deed of Ny. Nurlaily Adam, SH. No. 145 and commenced operations on January 1, 1992. By the end of December 2016, the share ownership is: 5,385 shares (35%) owned by PT Petrokimia Gresik and 10,000 shares (65%) owned by PT Semen Indonesia. PT KIG engages in the preparation of land, facilities, infrastructure & various supporting facilities, including Export Processing Zone (EPZ).

Susunan pengurus PT Kawasan Industri Gresik per 31 Desember 2019 adalah sebagai berikut:
 The management composition of PT Kawasan Industri Gresik as of December 31, 2019 is as follows:

| Nama Name | Jabatan Position |
|---|--|
| Dewan Komisaris Board of Commissioners | |
| Yusuf Wibisono | Komisaris Utama President Commissioner |
| M. Soffan Heri | Komisaris Commissioner |
| Deddy Fauzi Elhakim | Komisaris Commissioner |
| Direksi Board of directors | |
| Setyo Nugroho Haribowo | Direktur Utama President Director |
| Mentari Hedy Swasono | Direktur Teknik & Produksi Engineering & Production Director |

3. PT PETRONIKA

Berdiri pada tanggal 14 September 1983 melalui Akta Notaris Soeleman Ardjasasmita, SH nomor 30 dan memulai operasi pada tanggal 1 Januari 1985. Per akhir Desember 2016, kepemilikan saham PT Petronika yaitu 5,385 lembar saham (20%) milik Petrokimia Gresik dan 21.540 lembar saham (80%) milik PT Globe Chem, Int Co. Ltd. PT Petronika bergerak di bidang industri produsen bahan Plasticizer Diochtyl Phthalate (DOP).

3. PT PETRONIKA

Established on September 14, 1983 through Notarial Deed of Soeleman Ardjasasmita, SH number 30 and commenced operations on January 1, 1985. By the end of December 2016, the share ownership of PT Petronika is: 5,385 shares (20%) owned by PT Petrokimia Gresik and 21, 540 shares (80%) owned by PT Globe Chem, Int Co. Ltd. PT Petronika engages in the industry of Plasticizer Diochtyl Phthalate (DOP) production.

Susunan pengurus PT Petronika selengkapnya per 31 Desember 2019 adalah sebagai berikut:
 The management composition of PT Petronika as of December 31, 2019 is as follows:

| Nama Name | Jabatan Position |
|---------------------------|--|
| Dewan Komisaris | |
| Eko Suseno Agung Cahyanto | Komisaris Utama President Commissioner |
| Hendro Waskito | Komisaris Commissioner |
| Choi Choon Ha | Komisaris Commissioner |



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Information on Subsidiaries, Joint Ventures, and Associates

Susunan pengurus PT Petronika selengkapnya per 31 Desember 2019 adalah sebagai berikut:
The management composition of PT Petronika as of December 31, 2019 is as follows:

| Nama Name | Jabatan Position |
|-------------------------------------|-------------------------------------|
| Direksi Board of Directors | |
| Restu Pribadi | Direktur Utama President Director |
| Bambang Sutriaji | Direktur Director |
| Sudaryadi | Direktur Director |
| Indra Saptana Chaidrata | Direktur Director |

4. YAYASAN PETROKIMIA GRESIK

Perusahaan tidak hanya sebagai tempat berlangsungnya sistem produksi. Perusahaan adalah sebuah keluarga dimana masing-masing anggota berkewajiban menjaga kesejahteraan keseluruhan anggota keluarga. Dalam konsep inilah, Petrokimia Gresik mendirikan "Yayasan Petrokimia Gresik". Yayasan ini didirikan sebagai upaya perusahaan untuk lebih meningkatkan kesejahteraan karyawan dan pensiunan karyawan Petrokimia Gresik beserta keluarganya.

4. YAYASAN PETROKIMIA GRESIK

The Company is not only the place where production process takes place. It is also a form of family where each member is obliged to maintain common welfare. Based on this concept, PT Petrokimia Gresik established "Yayasan Petrokimia Gresik" or Petrokimia Gresik Foundation with the goal to improve the welfare of the employees and pensioners of PT Petrokimia Gresik and their families.

Susunan kepengurusan Yayasan Petrokimia Gresik per 31 Desember 2019 adalah sebagai berikut.
The management composition of Yayasan Petrokimia Gresik as of December 31, 2019 is as follows.

| Nama Name | Jabatan Position |
|-----------------|------------------------|
| M. Rizal | Ketua Chairman |
| Ninuk Kurniasih | Bendahara Treasurer |
| Anjar Amrullah | Sekretaris Secretary |

Yayasan Petrokimia Gresik didirikan pada tanggal 26 Juni 1965. Pada awalnya, Yayasan ini bernama "Jajasan Kesedjahteraan Karyawan Projek Petro Kimia Surabaya". Seiring dengan perkembangannya, Yayasan Petrokimia Gresik melakukan berbagai perubahan untuk semakin mengoptimalkan perannya dalam meningkatkan kesejahteraan anggotanya.

Yayasan Petrokimia Gresik was established on June 26, 1965. Initially, it was named "Jajasan Kesedjahteraan Karyawan Projek Petro Kimia Surabaya". Along with its development, Yayasan Petrokimia Gresik carried out various changes to further optimize its role in improving the welfare of its members.

Dalam upaya mencapai tujuannya, Yayasan Petrokimia Gresik melakukan beberapa kegiatan yakni:

- Memberikan pinjaman uang program dana pendidikan kepada karyawan yang mempunyai anak yang masuk perguruan tinggi melalui jalur kemitraan.

To achieve its goal, Yayasan Petrokimia Gresik conducts several activities, namely:

- Provide educational loan for employees who have children entering university through partnership program.

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- Menambah dan/atau meningkatkan kesejahteraan karyawan termasuk kesehatan karyawan dan pensiunan Petrokimia Gresik.
- Berpartisipasi pada kegiatan karyawan dengan memberikan bingkisan hari raya dan bantuan rekreasi kepada karyawan dan keluarganya.
- Memberikan bantuan kepada pensiunan Petrokimia Gresik baik pada saat peringatan hari-hari besar Nasional maupun yang bersifat reguler.
- Improve the welfare of the employees, including the health of employees and pensioners of PT Petrokimia Gresik.
- Participate in employee activities by giving parcels and recreational aids for employees and their families.
- Provide assistance for pensioners of PT Petrokimia Gresik both during celebration of national holidays and on regular occasions.

5. KOPERASI KARYAWAN KELUARGA BESAR PETROKIMIA GRESIK (K3PG)

Rasa solidaritas sangatlah penting dalam menciptakan suasana kerja yang kondusif, dimana suasana kerja yang kondusif merupakan salah satu faktor yang menunjang produktivitas karyawan. Peningkatan produktivitas karyawan mendukung peningkatan kinerja perusahaan.

Adapun susunan kepengurusan Koperasi Karyawan Keluarga Besar Petrokimia Gresik (K3PG) per 31 Desember 2019 adalah sebagai berikut.

5. KOPERASI KARYAWAN KELUARGA BESAR PETROKIMIA GRESIK (K3PG)

The sense of solidarity is important to create a favorable working atmosphere, which is a critical factor to support employee productivity. Increased employee productivity supports the improvement of company performance.

The management composition of Koperasi Karyawan Keluarga Besar Petrokimia Gresik (K3PG) as of December 31, 2019 is as follows.

| Nama Name | Jabatan Position |
|---------------|------------------------|
| Rohmad | Ketua Chairman |
| Adityo Wibowo | Bendahara Treasurer |
| Solekhan | Sekretaris Secretary |

Untuk menumbuhkan dan menjaga rasa solidaritas antar karyawan, Petrokimia Gresik mendirikan koperasi karyawan. Koperasi yang didirikan pada tanggal 13 Agustus 1983 bernama Koperasi Karyawan Keluarga Besar Petrokimia Gresik (K3PG) serta memiliki tujuan meningkatkan potensi, kemampuan, dan kesejahteraan anggota, khususnya karyawan beserta keluarganya. Dalam konteks ketentuan hukum kekinian, adanya K3PG merupakan wujud ketaatan Petrokimia Gresik terhadap Undang-Undang No 13 Tahun 2003 tentang tenaga kerja Pasal 101 Ayat 1-4 yang mengatur mengenai fungsi koperasi karyawan sebagai upaya untuk meningkatkan kesejahteraan.

Selain berfungsi sebagai media untuk menjaga dan menumbuhkan solidaritas, keberadaan koperasi

To foster and maintain a sense of solidarity among employees, PT Petrokimia Gresik established an employee cooperative. The cooperative which was established on August 13, 1983 was named Koperasi Karyawan Besar Petrokimia Gresik (K3PG) and has the aim to increase the potential, ability, and welfare of members, especially employees and their families. In the context of the present legislation, the existence of K3PG is a manifestation of PT Petrokimia Gresik's compliance with Law No. 13 of 2003 regarding Manpower, Article 101 Paragraph 1-4 that regulates the function of employee cooperative as an effort to improve employee welfare.

Besides its function as medium to maintain and foster solidarity, the existence of employee cooperative



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karyawan juga dapat membuka lapangan kerja dan kesempatan berusaha bagi masyarakat. Masyarakat sekitar dapat menjadi pemasok komoditas yang diperdagangkan di K3PG. Dari tahun ke tahun, anggota K3PG semakin meningkat. Hal ini menjadi indikator bahwa kehadiran K3PG semakin dirasakan manfaatnya.

can also create job and business opportunity for the community. The surrounding community can become supplier of commodities traded in K3PG. Over the years, K3PG members are increasing. This is an indicator that the presence of K3PG is increasingly perceived as benefit.





Informasi Entitas Anak, Patungan dan Asosiasi
 Information on Subsidiaries, Joint Ventures, and Associates

KP3G memiliki beragam unit usaha yaitu sebagai berikut.
 K3PG has several business units as follows.

| Unit Usaha Business Unit | Keterangan Description |
|---|--|
| Toko Store | Ada dua unit toko yang menyediakan kebutuhan anggota dan masyarakat umum. Barang-barang yang tersedia meliputi makanan, minuman, alat elektronik, furniture dan kebutuhan lainnya. There are two store units that provide the needs of members and the general public. Available goods include food, beverages, electronic appliances, furniture, and other necessities. |
| Alat Olahraga Sport Store | Unit toko alat olahraga menyediakan alat-alat olahraga untuk anggota dan masyarakat umum. Unit ini melayani pembelian eceran dan partai besar. The sport store provides sport equipment for members and the general public. The unit serves retail and wholesale purchases. |
| Apotek Pharmacy | K3PG memiliki dua unit apotek yakni yang beralamat di Jl. Achmad Yani dan Jl. Kalimantan GKB. Berbagai obat tersedia di apotek, baik obat yang dijual bebas maupun resep dokter. K3PG has two pharmacy units that are located at Jl. Achmad Yani and Jl. Kalimantan GKB. Various drugs are available in the pharmacies, both over-the-counter and prescription. |
| Stasiun Pengisian Bahan Bakar Gas Station | SPBU K3PG terletak di Jalan Dr. Wahidin Sudiro Husodo dan Bungah. SPBU menjual bahan bakar umum dan pelumas. K3PG gas station is located on Jalan Dr. Wahidin Sudiro Husodo and Bungah. The gas stations sell general fuel and lubricants. |
| Kantin Canteen | Kantin menyediakan makanan dan minuman untuk karyawan yang bekerja di pabrik II Petrokimia Gresik. The canteen provides food and beverages for employees working in the Plant II of Petrokimia Gresik. |
| Unit Simpan Pinjam Saving & Loan Unit | Unit Simpan Pinjam melayani kegiatan simpan pinjam dan kredit beragunan. The Saving & Loan Unit serves the activities of saving and loan and mortgage. |
| Unit Service Service Unit | Unit ini menyediakan jasa service dan perbaikan AC untuk fasilitas yang dimiliki PT Petrokimia Gresik dan masyarakat umum. This unit provides AC service and repair for facilities owned by PT Petrokimia Gresik and the general public. |
| Bengkel Workshop | Menyediakan jasa service dan penjualan spare part sepeda motor untuk karyawan dan masyarakat umum. Provide service and sales of motorcycle spare parts for employees and general public. |
| Pabrik Air Minum Drinking Water Factory | Menyediakan air minum dalam kemasan galon, botol dan gelas plastik untuk anggota dan masyarakat umum. Provide drinking water in gallons, bottles, and plastic cups for members and general public. |
| Toko Bangunan Material Store | Menyediakan material bahan bangunan bagi anggota dan masyarakat umum. Unit ini juga menyediakan jasa tukang bangunan dan tukang kayu. Provide building material for members and general public. This unit also provides builder and carpenter services. |



NAMA, DAN ALAMAT ENTITAS ANAK, PATUNGAN DAN ASOSIASI

Name and Address of Subsidiaries, Joint Ventures, and Associates

| | |
|------------------------------------|--|
| PT PETROSIDA GRESIK | <p>Kantor Pusat Head Office : Jl. KIG Raya Utara Kavling O Nomor 5, Gresik 61118, Indonesia Telp: (031) 3985541 – 3985542 Fax: (031) 3981653 – 3982761 Email: pestsida@rad.net.id Website: www.petrosida-gresik.com</p> <p>Kantor Perwakilan Representative Office : Jl. Tanah Abang III No. 16 Jakarta 10160, Indonesia Telp : (021) 3446459, 3446645 Fax. (021) 3841994 Email: pestsida@rad.net.id</p> |
| PT Petrokimia Kayaku | <p>Kantor Pusat Head Office : Jl. Jenderal A. Yani PO BOX 107 Gresik 61119, Indonesia Telp : (031) 3981815-3981831 Fax : (031) 3981830 E-mail : info@petrokayaku.com Website : www.petrokayaku.com</p> <p>Kantor Perwakilan : Jl. Cisanggiri I/16 Blok Q-IV Keb. Baru Jakarta 12170, Indonesia Telp : (021) 7205453, 7251244 Fax : (021) 7251244</p> |
| PT Petro jordan Abadi | <p>Jl. Raya Roomo, Gresik 61151, Indonesia Telp : (031) 3991887 Fax: (031) 3991886 E-mail: info@petrojordanabadi.com Website: www.petrojordanabadi.com</p> |
| PT Kawasan Industri Gresik | <p>Jl. Tridharma No.3 Gresik 61121, Indonesia Telp : (031) 3984472 Fax : (031) 3982117 E-mail : kig@kig.co.id Website : www.kig.co.id</p> |
| PT Petronika | <p>Jl. Prof Dr. Moch Yamin, SH PO BOX 129 Gresik 61119, Indonesia Telp : (031) 3951956 Fax : (031) 3951955 E-mail : pnkgs@petronika.co.id</p> |
| PT Pupuk Indonesia Energi | <p>Gedung PT. Petrokimia Gresik Lt. 3 Jalan Tanah Abang III No. 16, Jakarta Pusat Telp: (021) 3446678 Fax : (021) 3452609</p> |
| PT Petrocentral | <p>Jl. Raya Roomo – Gresik Telp: (031) 3982536, (031) 3981736 Fax: (031) 3982776</p> |
| PT Puspetindo | <p>Manyar Raya Resort Blok 1A/07 Jl. Raya Sukomulyo Gresik 61101 Telp : 031-99103048</p> |
| PT Petrowidada | <p>Jl. Prof. Moch Yamin, SH. - Gresik 61118 Telp: (031) 3951945 Fax: (031) 3951950</p> |
| Asean Potash Mining Co. Ltd | <p>No.8 TRC Building Soi Sukhapiban 5 Soi 32 Tha Raeng Bang- Khen BKK 10220 Tel: +66 02-001-7733 ext. 8522 Fax: +66 02-001-7739</p> |
| PT Pupuk Indonesia Pangan | <p>Jl. Tanah Abang III No.16, Jakarta Pusat - 10160 Tlp. 021-3446460</p> |



NAMA DAN ALAMAT LEMBAGA PROFESI PENUNJANG PERUSAHAAN

Name and Address of Professional Institutions Supporting the Company

| Profesi Profession | Nama Lembaga Institution Name | Alamat Address | Dasa yang Diberikan Service Rendered | Biaya Jasa Fee (Rp) |
|--|--|--|--|------------------------|
| Kantor Akuntan Publik Public Accounting Firm | Amir Abadi Jusuf, Aryanto, Mawar & Rekan | RSM Indonesia Plaza ASIA, Level 10 Jl. Jend. Sudirman Kav. 59 Jakarta 12190 Indonesia Telp. (+6221) 5140 1340 Fax. (+6221) 5140 1350 Website: www.rsm.id | Melakukan audit Laporan Keuangan Petrokimia Gresik Tahun Buku 2019 Perform audit on Financial Statements of PT Petrokimia Gresik for 2018 Fiscal Year | 855.140.000 |
| Konsultan Hukum Legal Consultant | Gresik Lawyer Association | Jl. Kahayan No. 44 Gresik | | 230.000.000 |
| | Melli Darsa & Co. | World Trade Center III, Jl. Jenderal Soedirman Kav.29-31, Jakarta | Konsultan Hukum yang bertugas mendampingi PG atas permasalahan- permasalahan hukum yang dihadapi sesuai permintaan PG Legal Consultant that has the duty to accompany PG regarding legal issues as requested by PG | 194.484.888 |
| | Assegaf, Hamzah & Partners | Pakuwon Center, Superblok Tunjungan City, Lantai 11, Unit 08 Jalan Embong Malang No. 1, 3, 5, Surabaya | | 165.000.000 |
| Notaris Notary | Lumassia, S.H. | Jl. Danau Poso E-II No. 84 Jakarta 10210, Indonesia | Pembuat Akta Risalah Rapat Umum Pemegang Saham dan Keputusan Pemegang Saham dan Pengurusan Pemberitahuannya kepada Kementerian Hukum dan HAM Republik Indonesia. Making Deeds of General Meeting of Shareholders Minutes and Shareholders Resolutions as well as its Notification Administration to the Ministry of Justice and Human Rights of the Republic of Indonesia | 130.000.000 |
| Asesor Risk Maturity (RML) | PPM Jakarta | Jl. Menteng Raya No. 9 – 19, Kota Jakarta Pusat, Jakarta 10340 | Melakukan asesmen atas tingkat kematangan penerapan manajemen risiko Petrokimia Gresik Performing assessment on maturity level of PG risk management implementation | 24.500.000 |
| Jasa Appraisal | KJPP Wahyudi Utomo dan Rekan | Magersari Permai No. T-07, Kab. Sidoarjo, Jawa Timur 61212 | Melakukan penilaian atas seluruh tanah bangunan milik PG yang akan disewakan Performing appraisal of all land and building owned by PG that are up for rent | 181.000.000 |



WILAYAH OPERASIONAL

Operational Area



JALUR DISTRIBUSI | Distribution Channel



PUPUK | FERTILIZER

- Urea** : Filipina (Philippines), India, Malaysia, Vietnam, South Korea
- ZA** : Timor Leste
- ZK** : Afrika Selatan (South Africa), Afrika Utara (North Africa), Arab, Australia, India, Jepang (Japan), Kenya, Korea, Pakistan, Thailand, Vietnam, Jordan
- KCL** : Timor Leste
- NPK** : Brasil, Filipina (Philippines), India, Myanmar, Nigeria, Thailand, Vietnam
- Petroganik** : Filipina (Philippines)
- RNP** : Filipina (Philippines)



NON-PUPUK | NON - FERTILIZER

- Aluminium Florida** : India, Jepang (Japan), Montenegro
- Crude Gypsum** : Taiwan
- Asam Sulfat** : Venezuela

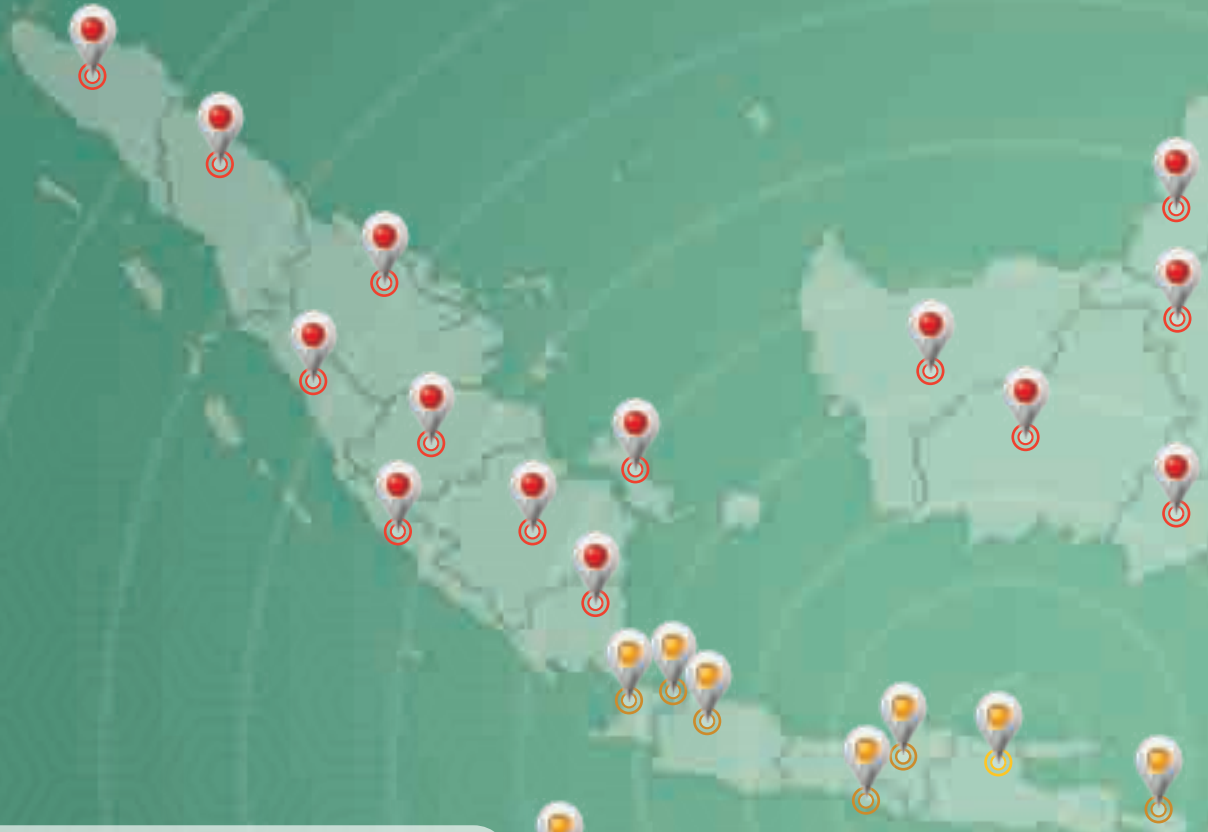
Wilayah Operasional
Operational Area



Seluruh Wilayah
INDONESIA



WILAYAH OPERASIONAL
Operational Area



GUDANG PENYANGGA
SUPPORT WAREHOUSE

Gudang Penyangga (Gudang Lini III) adalah gudang yang menyediakan kebutuhan pupuk tingkat kabupaten. Dalam satu kabupaten bisa terdapat lebih dari satu gudang penyangga karena tingginya kebutuhan pupuk serta ketersediaan gudang sewa yang lebih banyak pada kabupaten tersebut.

Support Warehouse (Warehouse Line III) is a warehouse that provides fertilizer needs at regency level. There can be more than one warehouse per regency due to high demand of fertilizer as well as higher availability of rental warehouse in the regency.



Wilayah I | Jawa – Bali
Region I (Java – Bali)

| | |
|-------------------------|------------|
| Banten | 3 |
| Jawa Barat & DKI | 24 |
| Jawa Tengah | 41 |
| DI Yogyakarta | 4 |
| Jawa Timur | 85 |
| Bali | 5 |
| Jumlah Wilayah I | 162 |



Wilayah II
Sumatera, Kalimantan, Sulawesi & Indonesia Timur
 Region II (Sumatera, Kalimantan, Sulawesi & Eastern Indonesia)

| | | | |
|-------------------------|----|--------------------------|------------|
| Nangroe Aceh Darussalam | 7 | Kalimantan Utara | 2 |
| Sumatera Utara | 13 | Nusa Tenggara Barat | 12 |
| Riau & Kepulauan Riau | 5 | Nusa Tenggara Timur | 9 |
| Sumatera Barat | 10 | Sulawesi Barat | 2 |
| Jambi | 7 | Sulawesi Selatan | 17 |
| Bengkulu | 13 | Sulawesi Tengah | 5 |
| Bangka Belitung | 5 | Sulawesi Tenggara | 5 |
| Sumatera Selatan | 10 | Gorontalo | 4 |
| Lampung | 8 | Sulawesi Utara | 4 |
| Kalimantan Barat | 5 | Maluku Utara | 3 |
| Kalimantan Selatan | 5 | Maluku | 2 |
| Kalimantan Tengah | 4 | Papua | 6 |
| Kalimantan Timur | 6 | Papua Barat | 2 |
| | | Jumlah Wilayah II | 151 |



INFORMASI PADA WEBSITE PERSEROAN

Information on Company Website

Dalam rangka memenuhi kewajiban serta menjunjung prinsip transparansi dan keterbukaan informasi sebagaimana diatur dalam Peraturan OJK No. 8/POJK.04/2015, Perseroan memiliki situs web resmi yang dapat diakses pada www.petrokimia-gresik.com. Informasi pada situs web senantiasa diperbarui secara berkala dengan memuat beberapa informasi penting, antara lain:

1. Laporan Keuangan

Petrokimia Gresik dalam Pelaksanaan usaha selalu mengedepankan praktik-praktik transparansi yang mendukung Good Corporate Governance Perusahaan. Salah satunya dengan menyertakan Laporan Keuangan Perusahaan mulai tahun 2009-2019. Laporan Keuangan yang dimaksud diantaranya adalah Laporan Laba-Rugi, Laporan Posisi Keuangan, dan Laporan Kinerja Keuangan. Informasi Laporan Keuangan dapat ditemukan pada halaman muka *website* Perseroan, dan pilih *shortcut banner* "Laporan Keuangan". Selain itu juga bisa diakses melalui menu utama "Laporan/Laporan Keuangan"

2. Laporan Tahunan dan laporan Keberlanjutan

Petrokimia Gresik menempatkan Laporan Tahunan dan Laporan Keberlanjutan sebagai suatu yang penting guna meningkatkan citra perusahaan. Pada Laporan Tahunan dan Laporan Keberlanjutan Petrokimia Gresik dapat ditemukan informasi terkait Pemegang Saham, Struktur Grup Perusahaan, Rapat Umum Pemegang Saham dan informasi mengenai kegiatan CSR Perusahaan. Laporan Tahunan dan Laporan Keberlanjutan Petrokimia Gresik dapat ditemukan pada halaman muka (*home website* Perseroan dengan menu Perseroan dan pilih *shortcut banner* "Laporan Tahunan". Selain itu juga bisa diakses melalui menu utama "Laporan/Laporan Tahunan"

3. Profil Dewan Komisaris dan Direksi

Profil Dewan Komisaris dan Direksi ditampilkan pada *website* Perseroan guna memberikan informasi bagi pengguna *website*. Profil Dewan Komisaris dan Direksi ditampilkan dalam *website* pada menu utama "Profil" dan sub menu "Manajemen"

4. Piagam Dewan Komisaris dan Direksi

Dalam rangka melengkapi informasi Profil Dewan Komisaris dan Direksi, *website* Perseroan juga

In fulfilling responsibility and upholding information transparency and disclosure principle as regulated in OJK Regulation No.8/POJK.04/2015, the Company has an official website that can be accessed through www.petrokimia-gresik.com. Information on the website is periodically updated by presenting several important information, among others:

1. Financial Data

Petrokimia Gresik in conducting its business always prioritizes transparency practices that support the Company's Good Corporate Governance. One way is to include the Company's Financial Statements from 2009-2019. Financial Statements in question include the Profit-Loss Report, Statements of Financial Position and Financial Performance Reports. Information on Financial Statements can be found on the homepage of the Company's website, and select the "Financial Report" banner shortcut. It can also be accessed through the main menu "Financial Reports / Reports"

2. Annual Report and Sustainability Report

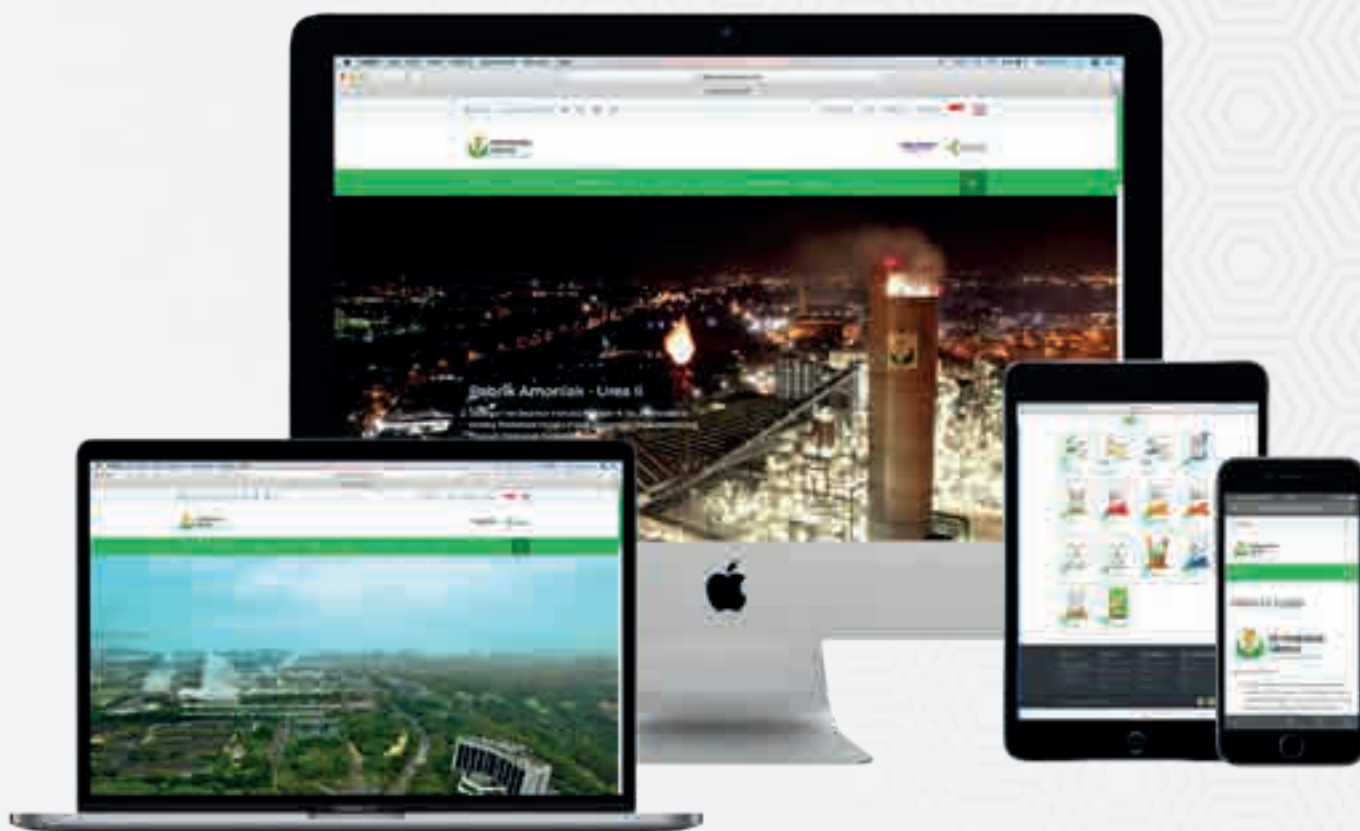
PT Petrokimia Gresik acknowledges the importance of Annual Report and Sustainability Report in improving the company image. The Annual Report and Sustainability Report of PT Petrokimia Gresik contain information regarding Shareholders, Company Group Structure, General Meeting of Shareholders, and information regarding CSR activities of the Company. The Annual Report and Sustainability Report of PT Petrokimia Gresik can be found under website menu entitled Report and select the "Annual Report" banner shortcut. It can also be accessed through the main menu "Reports / Annual Reports"

3. Profile of the Board of Commissioners and Board of directors

Profile of the Board of Commissioners and Board of Directors is presented on the Company website to provide information for website users. Profile of the Board of Commissioners and Board of Directors are displayed on the website on the main menu "Profile" and sub menu "Management"

4. Charter of the Board of Commissioners and Board of directors

To complete information on Profile of the Board of Commissioners and Board of Directors, the Company



memuat Piagam Dewan Komisaris dan Direksi yang berisi tentang komitmen dalam menjalankan tugas Perseroan dengan sungguh-sungguh, berdedikasi tinggi, dan penuh tanggungjawab berlandaskan prinsip-prinsip tata kelola perusahaan yang baik. Piagam/Charter Dewan Komisaris dan Direksi ditampilkan dalam *website* Perseroan pada halaman awal (*home*), *shortcut banner*. "Tata Kelola". Selain itu juga bisa diakses melalui menu utama "Tata Kelola" dan submenu. "Penerapan GCG/Manual Penerapan", selanjutnya pilih lampiran dengan nama file "Pg bpm"

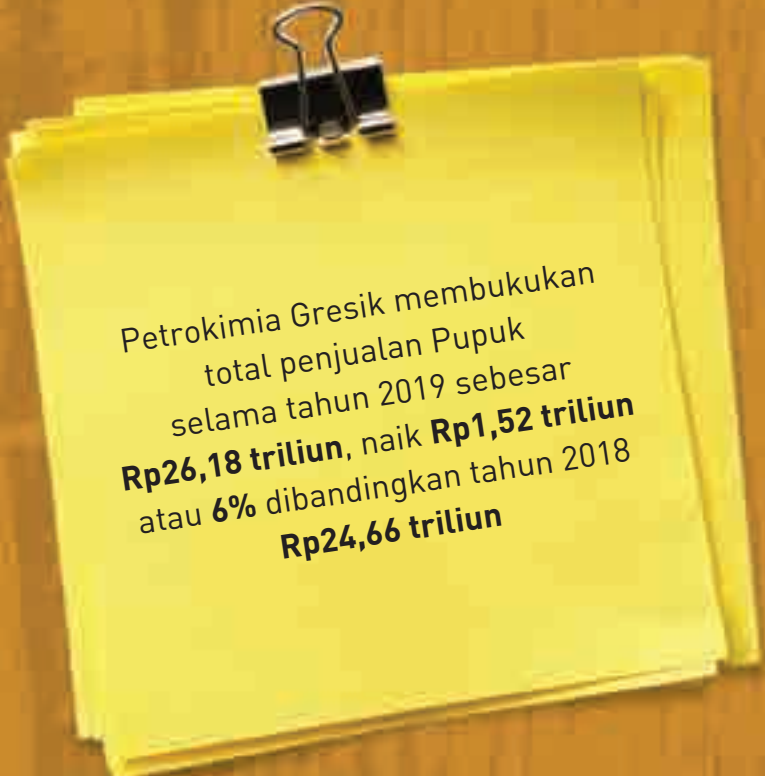
5. Pedoman Etika Bisnis dan Etika Kerja

Sebagai bentuk upaya Perseroan dalam menegakkan etika bisnis dan etika kerja serta mengimplementasikan tata nilai Perseroan dalam pelaksanaan proses bisnis, PG telah menetapkan Pedoman Etika Bisnis dan Etika Kerja Petrokimia Gresik yang dapat diakses oleh seluruh pemangku kepentingan. Pedoman tersebut juga dapat diunduh di *website* Perseroan pada halaman awal (*home*), *shortcut banner* "Tata Kelola". Selain itu juga bisa diakses melalui menu utama "Tata Kelola" dengan submenu "Penerapan GCG/Manual Penerapan", selanjutnya pilih lampiran dengan nama file "Pg pebk".

website also presents the Charter of the Board of Commissioners and Board of Directors containing commitment in carrying out the Company's duties with sincerity, strong dedication, and responsibility based on good corporate governance principles. Charter of the Board of Commissioners and Board of Directors is presented on the Company website on the home page, *shortcut banner*. "Governance". It can also be accessed through the main menu "Governance" and submenus. "GCG Implementation / Implementation Manual", then select the attachment with the file name "Pg bpm"

5. Code of Conduct

As a form of the Company's efforts in establishing business and work ethics as well as implementing Company culture in business process, PG has established the Code of Conduct of PT Petrokimia Gresik which can be accessed by all stakeholders. The code can be downloaded on the Company website home page, *shortcut banner* "Governance". It can also be accessed through the main menu "Governance" with the sub-menu "GCG Implementation / Implementation Manual", then select the attachment with the file name "Pg pebk".



Petrokimia Gresik membukukan
total penjualan Pupuk
selama tahun 2019 sebesar
Rp26,18 triliun, naik **Rp1,52 triliun**
atau **6%** dibandingkan tahun 2018
Rp24,66 triliun

Petrokimia Gresik recorded total fertilizer sales of **Rp26.18 trillion** in 2019, increased **Rp1.52 trillion** or **6%** compared to in 2018 which was **Rp24.66 trillion**.



PETROKIMIA
GRESIK
SINergi AGRIKULTUR



Tinjauan Pendukung Bisnis

Overview on Business Supports



**PETROKIMIA
GRESIK**
Solusi Agriindustri



SUMBER DAYA MANUSIA

Human Resources



Petrokimia Gresik senantiasa berkomitmen untuk mengembangkan kompetensi dan kualitas SDM guna mempersiapkan tenaga kerja yang berdaya saing tinggi, profesional, dapat diandalkan, dan berkualitas untuk menjaga pergerakan roda bisnis usaha Perusahaan di masa kini dan masa depan.

PT Petrokimia Gresik is always committed to developing competencies and quality of human resources to prepare a workforce that is highly competitive, professional, reliable and quality to to sustain the business operation in the present and the future.

KEBIJAKAN SDM PERUSAHAAN

PG senantiasa memberikan perhatian penuh dalam mengupayakan keberlangsungan bisnis usaha, terutama dalam persaingan di industri pupuk di Indonesia. Oleh karena itu, Perseroan senantiasa berkomitmen untuk mengembangkan kompetensi dan kualitas SDM guna mempersiapkan tenaga kerja yang berdaya saing tinggi, profesional, dapat diandalkan, dan berkualitas untuk menjaga pergerakan roda bisnis usaha PG secara berkesinambungan. Dengan keberadaan SDM yang unggul dan berkualitas, efisiensi dan efektifitas dalam produktivitas operasional Perseroan dapat tercapai.

Sistem Manajemen Sumber Daya Manusia PG berfokus pada pemenuhan kompetensi dan kebutuhan personal di seluruh unit kerja. Untuk mendukung pemenuhan tersebut, Perseroan telah merancang dan menetapkan kebijakan terkait penerimaan karyawan untuk memastikan tersedianya karyawan dengan kompetensi memadai untuk menunjang kinerja Perseroan. Guna mengoptimalkan upaya peningkatan kompetensi karyawan, diperlukan dukungan melalui berbagai program pelatihan, baik internal maupun eksternal.

Sejak tahun 2016, PG telah menerapkan sistem Human Capital Management yang berhubungan langsung dengan induk perusahaan, PT Pupuk Indonesia (Persero). Penerapan sistem Human Capital Management yang berbasis kinerja tersebut mencakup Organization Development, Human Resources Planning, Knowledge Management, Remunerasi berbasis Kompetensi dan Kinerja, serta Talent Management & Career Planning. Penerapan sistem Human Capital Management memiliki dampak jangka panjang dengan tujuan untuk mencapai Human Capital Excellence untuk Perusahaan.

Disisi lain, Perseroan senantiasa menempatkan aspek kesejahteraan karyawan di dalam fokus kebijakan bisnis PG melalui pemberian fasilitas kesehatan bagi karyawan dan keluarga serta penyelenggaraan program paska kerja yang memiliki manfaat ketenangan di masa yang akan datang bagi karyawan. PG juga memberikan sarana bagi karyawan untuk memberikan aspirasi untuk Perseroan melalui Serikat Karyawan Petrokimia Gresik (SKPG).

COMPANY HUMAN RESOURCES POLICY

PG always gives full attention to striving for the sustainability of the business, especially in the competition in the fertilizer industry in Indonesia. Therefore, the Company is always committed to developing the competencies and quality of HR to prepare a workforce that is highly competitive, professional, reliable, and qualified to maintain the movement the PG's business continuously. With excellent and high quality human resources, efficiency and effectiveness in the Company's operational productivity can be achieved.

PG's Human Resource Management System focuses on fulfilling the competencies and needs of personnel in all work units. To support this, the Company has designed and established policies related to employee recruitment to ensure the availability of employees with sufficient competence to support the Company's performance. Optimizing the competency improvement requires support through both internal and external training program.

Since 2016, PG has implemented a Human Capital Management system that is directly related to that of parent company, PT Pupuk Indonesia (Persero). The implementation of this system includes Organization Development, Human Resources Planning, Knowledge Management, Competency and Performance based Remuneration, and Talent Management & Career Planning. The implementation of the system has a long-term impact with the aim of achieving Human Capital Excellence for the Company.

On the other hand, the Company always places employee welfare aspect in the focus of PG's business policy by providing health insurance for employees and families as well as post-employment insurance to ensure the pensioner's peace of mind. PG also provides her/its employees a means to provide aspirations for the Company through the Petrokimia Gresik Employee Union.

PROFIL GENERAL MANAGER SUMBER DAYA MANUSIA
HUMAN RESOURCES GENERAL MANAGER PROFILE



SUMBER DAYA MANUSIA
Human Resources

PENANGGUNG JAWAB PENGELOLA SDM

Guna mewujudkan komitmen dalam menyelenggarakan pengelolaan SDM yang tepat, PG telah membentuk pengelola SDM secara khusus dalam Struktur Organisasi Perseroan. Pengelolaan SDM PG dilaksanakan oleh Kompartemen SDM yang berada di bawah wewenang Direktorat SDM & Umum.

PERSON IN CHARGE OF HR MANAGEMENT

In order to realize the commitment in proper HR management, PG has specifically established HR manager within the Company's Organization Structure. The HR management of PG is carried out by the HR Division / Division under the authority of the Directorate of HR & General Affairs.

PROFIL GENERAL MANAGER SUMBER DAYA MANUSIA

Human Resources General Manager Profile



NANANG TEGUH S.

General Manager Sumber Daya Manusia
Human Resources General Manager

Kewarganegaraan Indonesia, Usia : 54 tahun, Domisili Gresik, Sarjana Teknik Kimia dari Universitas Gadjah Mada (UGM) Yogyakarta pada tahun 1990 serta meraih gelar Magister Manajemen dari UPN Surabaya pada tahun 2012 | Nationality of Indonesia, Age: 54 years old, Domicile in Gresik, Bachelor's Degree in Chemical Engineering from Universitas Gadjah Mada (UGM) Yogyakarta in 1990 and holds a Master's Degree in Management from UPN Surabaya in 2012



SK Direksi No. 0475/NK.00.02/03/SK/2017 tanggal 26 Desember 2017
Decree of the Board of Directors No. 0475/NK.00.02/03/SK/2017, dated December 26, 2017

Riwayat Pekerjaan

- Karu DPB. pada Proyek Amoniak & Urea (1990)
- Staf Utama Muda DPB. pada Yayasan Petrokimia Gresik sebagai Sekretaris

Career History

- Karu dpb. on the Ammonia & Urea Project (1990)
- Deputy Principal Staff DPB. at the Petrokimia Gresik Foundation as Secretary (2015)



STRUKTUR ORGANISASI KOMPARTEMEN SDM
 Organizational Structure of Human Resources Compartment



Tugas dan fungsi Kompartemen Sumber Daya Manusia

Kompartemen Sumber Daya Manusia (SDM) memiliki tugas pokok yaitu mengelola seluruh Insan PG. Dalam melaksanakan tugas dan tanggung jawabnya, kompartemen SDM memiliki tiga fungsi penunjang lain dalam bidang SDM, yakni Perencanaan SDM, Pengembangan SDM, dan Operasional SDM. Fungsi-fungsi tersebut memiliki tugas antara lain:

- a. Melakukan evaluasi dan implementasi di bidang organisasi, proses bisnis, dan sistem manajemen perusahaan agar desain struktur organisasi, desain jabatan, prosedur serta sistem manajemen yang terintegrasi dapat tersusun dan selaras dengan strategi bisnis Perusahaan.
- b. Mengelola program pengembangan karyawan yang mencakup pendidikan dan pelatihan, pengembangan personel, pengelolaan karier, inovasi, serta knowledge management.
- c. Pengelolaan terhadap remunerasi, hubungan industrial dengan karyawan, serta administrasi kepegawaian.

PENGELOLAAN SDM

Keberadaan Sumber Daya Manusia yang unggul dan berkualitas berperan besar terhadap peningkatan kinerja dan pertumbuhan bisnis Perseroan secara umum. Guna memaksimalkan peran SDM tersebut, diperlukan pengelolaan yang tepat untuk pengembangan kapasitas

Duties and Functions of Human Resources Division

The main duty of the Human Resource Division is to manage all Personnel. In executing the job and responsibilities, the Division has another 3 supporting functions such as Human Resources Planning, Human Resource Development, Human Resources and Operations. Each function has the following duties:

- a. Performing evaluation and implementation of organization, business processes, and company management system to ensure the organizational structure, job position profile, procedures, management systems aligns well with the business strategy.
- b. Managing employee development programs, including education and training, personnel development, career management, innovation, and knowledge management.
- c. Management of remuneration and industrial relations with employees.

HUMAN RESOURCES MANAGEMENT

The excellence of Human Resources plays a major role in improving the Company's performance and business growth in general. In order to maximize the role of HR, proper management is needed for the development of work capacity and increased excellence



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kerja serta peningkatan keunggulan dalam daya saing yang menjadi pemicu utama dalam pertumbuhan bisnis seluruh Holding Group. Untuk tahun 2019, proses operasional dan keberlangsungan bisnis Perusahaan didukung oleh 2.577 karyawan yang dikelola dalam suatu sistem kompetensi yang terorganisir, mulai dari tahap rekrutmen hingga evaluasi kinerja karyawan.

Sistem manajemen SDM yang diterapkan di PG belandaskan pada kompetensi dan kebutuhan personel di seluruh unit kerja yang ada. Terdapat beberapa program kerja yang telah dicanangkan guna menjaga kompetensi dan kualitas SDM PG, yakni:

- Menyiapkan regenerasi karyawan
- Melakukan benchmark terhadap remunerasi dan kesejahteraan di perusahaan sekitar Gresik maupun anak perusahaan PT Pupuk Indonesia (Persero)
- Melaksanakan Assessment Center
- Mengimplementasikan Talent Management
- Pengiriman karyawan ke Perguruan Tinggi, baik dalam negeri maupun luar negeri
- Melaksanakan diklat pembentukan sertifikasi profesi LSP-IPI (Lembaga Sertifikasi Profesi Industri Pupuk Indonesia)

Melalui pelaksanaan program kerja tersebut, Perseroan berharap dapat meningkatkan dan mengembangkan kualitas SDM sehingga terbentuk SDM yang produktif, profesional, dan berkompeten dalam menciptakan nilai tambah bagi Perseroan, berdaya saing, serta mampu menjawab dan mengatasi segala tantangan dan kendala baru.

Dalam melaksanakan pengelolaan SDM, Perseroan selalu berupaya untuk menjalin hubungan yang harmonis dan saling menghormati dengan seluruh Insan PG. Sebagai partner usaha yang penting dalam menjalankan bisnis, keseimbangan antara pemenuhan hak dan pelaksanaan kewajiban menjadi hal utama yang diperhatikan oleh karyawan maupun Perseroan. Hal-hal tersebut diwujudkan melalui komunikasi intensif dan keterlibatan aktif antara Manajemen dan SDM yang senantiasa saling mendukung dalam mencapai tujuan dan mewujudkan visi serta misi Perseroan.

Sepanjang 2019, Perseroan telah melakukan berbagai kegiatan pengembangan Insan PG, seperti rekrutmen, promosi, maupun mutasi dengan pelaksanaannya menyesuaikan tingkat pensiun serta *man power*

in competitiveness which is the main trigger in the business growth of the entire Holding Group. In 2019, the Company's operational processes and business continuity are supported by 2,577 employees managed in an organized competency system, from the recruitment stage to employee performance evaluation.

The Human Resource Management system is based on competence and personnel needs across all work units. In order to maintain the competence and quality of PG's HR, there are several work programs that have been planned namely:

- Setting up regeneration of employees
- Performing benchmark on salary and welfare in the company around Gresik and subsidiaries of PT Pupuk Indonesia (Persero)
- Implementing the Assessment Center
- Implementing Talent Management
- Enrolling the Employees to universities both domestic and abroad
- Implementing professional certification training program LSP-IPI (Professional Certification Institute of Indonesian Fertilizer Industry).

The Company implements the program in hope that it will improve and develop the quality of human resources into productive, professional and competent human resources to add value for the Company, to be competitive, and to be able to respond and overcome new challenges and obstacles.

In carrying out HR management, the Company always strives to establish a harmonious and mutually respectful relationship among the personnel. As an important business partner in running a business, the balance between rights and obligations is the main concern. This balance is achieved through intensive communication and active involvement between Management and HR which is mutually supportive in achieving the company's vision, mission and goals.

Throughout 2018, the Company has carried out various development activities of her/ its Personnel, such as recruitment, promotion, and transfer through an adjustment of the pension rate and manpower planning.



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planning Perseroan. Hingga akhir 2019, PG memiliki jumlah karyawan sebanyak 2.577 orang dengan berbagai kompetensi dan bidang keahlian.

At the end of 2018, PG has 2,577 personnel with various competencies and areas of expertise.

ROAD MAP ORGANISASI | ORGANIZATION ROAD MAP

| | | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|--|--------------|--------------|--------------|--------------|--------------|--------------|
| Awal Tahun Beginning of The Year | Sarjana / Bachelor | 418 | 477 | 470 | 532 | 548 | 553 |
| | Non Sarjana / Non-Bachelor | 2.691 | 2.777 | 2.390 | 2.057 | 1.908 | 1.892 |
| | Total | 3.109 | 3.254 | 2.860 | 2.589 | 2.456 | 2.445 |
| MPP s/d Akhir Tahun MPP Until The End of The Year | Sarjana / Bachelor | -7 | -9 | -9 | -10 | -12 | -12 |
| | Non Sarjana / Non-Bachelor | -282 | -391 | -443 | -325 | -190 | -88 |
| | Total | -289 | -400 | -452 | -362 | -202 | -100 |
| Rencana Rekrut Recruitment Plan | Sarjana / Bachelor | 10 | 0 | 26 | 17 | 22 | 10 |
| | Non Sarjana / Non-Bachelor | 181 | 203 | 174 | 124 | 243 | 120 |
| | Total | 191 | 203 | 200 | 141 | 265 | 130 |
| Intake Karyawan Baru New Employee Intake | Sarjana / Bachelor | 66 | 2 | 71 | 26 | 17 | 22 |
| | Non Sarjana / Non-Bachelor | 368 | 4 | 110 | 203 | 174 | 124 |
| | Total | 434 | 6 | 181 | 229 | 191 | 146 |
| Akhir Tahun End of The Year | Sarjana / Bachelor | 477 | 470 | 532 | 548 | 553 | 563 |
| | Non Sarjana / Non-Bachelor | 2.777 | 2.390 | 2.057 | 1.908 | 1.892 | 1.928 |
| | Total | 3.254 | 2.860 | 2.589 | 2.456 | 2.445 | 2.491 |
| Estimasi Penempatan Placement Estimation | % Sarjana / % Bachelor | 15% | 16% | 20% | 22% | 22% | 23% |
| | Proyeksi Formasi Formation Projection | 3.925 | 3.307 | 3.307 | 3.307 | 3.307 | 3.307 |
| | PG | 3.136 | 2.772 | 2.532 | 2.399 | 2.388 | 2.434 |
| | DPB | 118 | 88 | 57 | 57 | 57 | 57 |
| | Total | 3.254 | 2.860 | 2.589 | 2.456 | 2.445 | 2.491 |

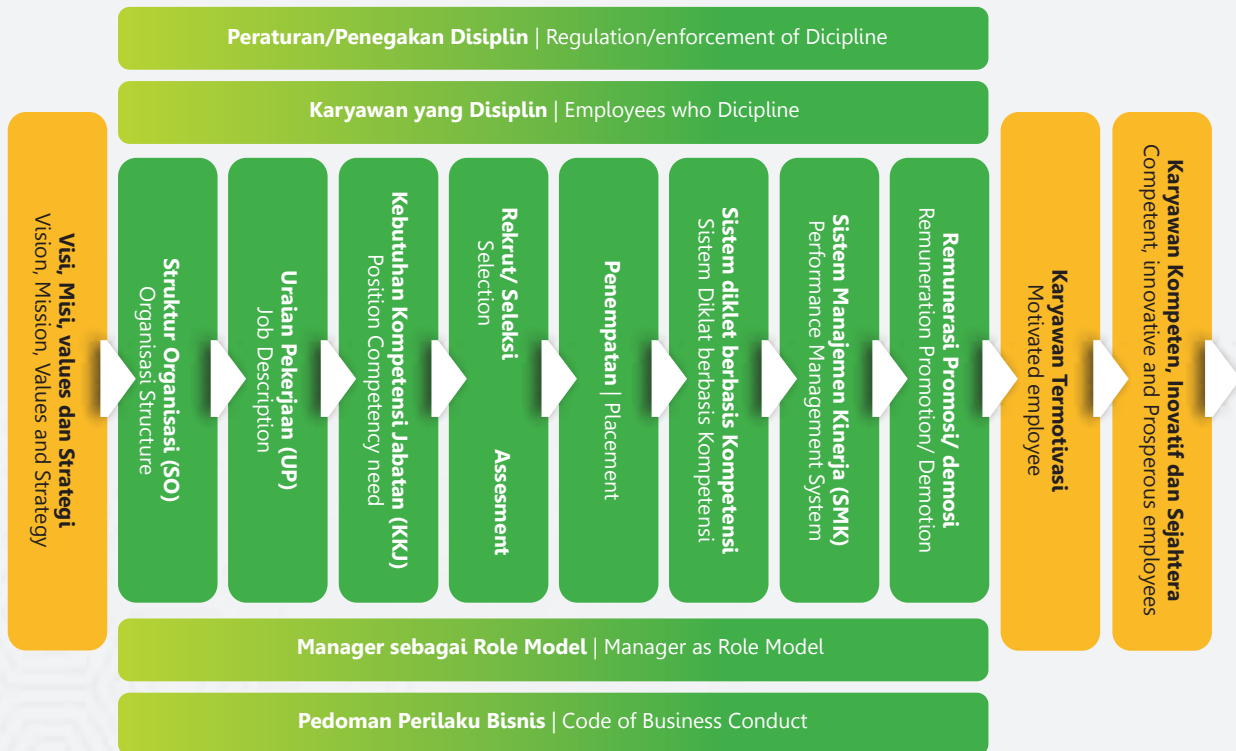
Pengelolaan karyawan ini dilakukan sebagai upaya PG dalam menciptakan karyawan berkompoten yang mampu menjalankan tugas dan kewajibannya sesuai dengan visi, misi, nilai-nilai, dan strategi Perseroan. PG pun telah melaksanakan pola pengembangan karyawan yang telah disesuaikan dengan fungsi dan peranan masing-masing unit kerja di mana karyawan ditempatkan. Pengelolaan dan pengembangan yang terus digencarkan Perseroan bertujuan untuk melahirkan karyawan yang memiliki motivasi tinggi dalam melaksanakan tugas dan tanggung jawabnya, sehingga mampu berkontribusi secara aktif, memiliki daya saing tinggi, inovasi, dan dapat membawa kesejahteraan bagi dirinya pribadi melalui dedikasi yang diberikan kepada Perseroan.

Employee management is an effort to create competent employees, able to carry out duties and obligations in accordance with the Company's vision, mission, values, and strategies. PG has also implemented employee development which has been adjusted to the functions and roles of each work unit where employees are assigned. The continuously intensified management and development of the Company aims to create employees who are highly motivated in carrying out their duties and responsibilities, which in turn will be able to contribute actively, to be highly competitive, innovative, and capable of improving innovative their personal welfare through dedication to the Company.



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Diagram Pola Pengelolaan Tenaga Kerja | Diagram of Workforce Management



PG berupaya untuk meningkatkan kerjasama dan komunikasi yang aktif, efektif, dan efisien melalui berbagai langkah terstruktur, salah satunya adalah dengan menyusun Prosedur Komunikasi Tatap Muka (PR-02-1010). Hal ini dilakukan sebagai perwujudan nyata upaya menciptakan Budaya Perusahaan berdasarkan Nilai-Nilai Dasar/Budaya Perusahaan dengan komunikasi yang terbuka. Selain prosedur tersebut, PG mengembangkan aspek komunikasi di setiap lini usaha melalui bidang multimedia, seperti telepon, *email*, *website*, dan buletin.

Sebagai upaya untuk menghadirkan budaya kerja yang berkinerja tinggi dan berkualitas serta menciptakan karyawan yang memiliki kinerja unggul dan terikat, Sistem Manajemen Kinerja (SMK) diterapkan oleh Perseroan sebagai bagian integral dari Manajemen Sumber Daya Manusia Berbasis Kompetensi (MSDM-BK). Di dalam sistem ini, atasan dan bawahan mendiskusikan

PG strives to improve active, effective, and efficient collaboration and communication through various structured steps, one example is through preparing Face-to-Face Communication Procedure (PR-02-1010). This is an effort to create a corporate culture based on the Basic Values/ Corporate Culture through open communication. In addition to that procedure, PG develops communication aspects in each line of business through multimedia, such as telephone, e-mail, website and bulletin.

In an effort to present a high-performance and quality work culture and to create engaged and excellent employees the Performance Management System (SMK) was implemented as an integral part of Competency-Based Human Resource Management (MSDM-BK). In this system, supervisors and subordinates discuss and makes an agreement over various measures of performance

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dan menyusun beragam ukuran kinerja yang harus dicapai guna pencapaian tujuan Perusahaan serta kinerja Perseroan yang optimal secara keseluruhan.

Melalui implemmentasi SMK, karyawan dapat mengetahui dan memahami dengan baik target individual yang telah ditetapkan dan langkah-langkah yang diperlukan dalam mencapai target dan kompetensinya. Target individual yang tercantum dalam SMK ditentukan dengan mengacu pada *Key Performance Indicator* (KPI) / Rencana Kerja Anggaran Perusahaan (RKAP) unit kerja yang merupakan turunan dari KPI Korporasi. SMK secara berkala ditinjau kembali untuk memastikan pencapaian target dan tingkat kompetensi yang diharapkan. Apabila dalam prosesnya terdapat ketidakmampuan dalam mencapai target karena adanya kesenjangan kompetensi, Perseroan menyiapkan program pengembangan sebagai upaya penanggulangan.

Dalam menjalankan aktivitas bisnisnya, PG berupaya untuk melibatkan seluruh Insan PG secara aktif melalui penelaahan beragam ide kreatif dan inovatif dalam rangka analisis dan tindakan terhadap probabilitas perbaikan Perseroan dan usaha yang memiliki pengaruh terhadap peningkatan kinerja Perseroan yang optimal.

Selain itu, PG turut mengembangkan budaya *sharing knowledge* serta konversi ide dan inovasi guna menunjang proses pengembangan dan peningkatan kualitas SDM yang berdampak pada meningkatnya kompetensi dan kualitas Perseroan secara keseluruhan. Melalui budaya ini, PG dapat meraup berbagai manfaat dari ide-ide, budaya, dan pemikiran karyawan yang berbeda-beda melalui pembentukan tim-tim kerja dan gugus-gugus inovasi dengan anggota lintas fungsi. Budaya ini memungkinkan adanya kerjasama lintas fungsi yang memberikan dampak positif terhadap perkembangan dan pertumbuhan bisnis Perseroan serta berbagai pengetahuan yang dilakukan melalui website *knowledge management*. Prosedur *sharing knowledge* yang diterapkan telah diatur pelaksanaannya dalam Prosedur Pelatihan Karyawan dengan nomor PR-02-0008.

that must be achieved in order to achieve the Company's goals as well as the overall optimum performance of the Company.

Through the implementation of SMK, employees may properly know and understand the individual targets that have been set and the steps needed to achieve their targets and competencies. Individual targets listed in SMK refer to the KPI/RKAP which is a derivative of the Corporate KPI. SMK is regularly reviewed to ensure the achievement of targets and expected levels of competence. In the event where there is an inability to achieve the target due to the competency gap, the Company prepares a development program to overcome it.

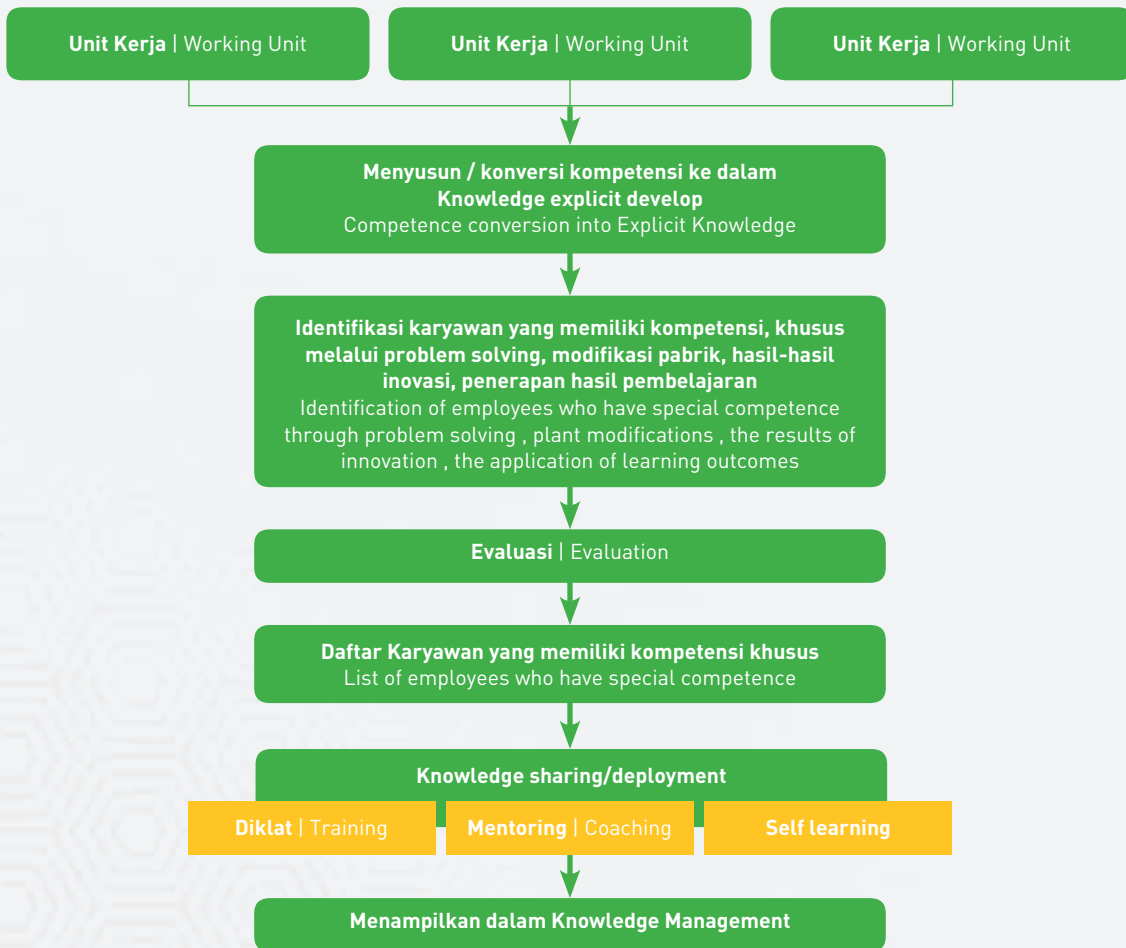
In conducting business activities, PG strives to actively involve all Personnel by reviewing various creative and innovative ideas in opportunity for analysis and action on the opportunity for improvement of the Company and businesses that have an influence on improving the Company's optimum performance.

PG also develops a culture of knowledge sharing and conversion of ideas and innovations to support the development and quality improvement of human resources to increase the Company's overall competence and quality. Through this culture, PG can reap the benefits of different employee ideas, culture and thoughts through the formation of work teams and innovation teams with cross-functional members. This culture enables cross-functional collaboration that has a positive impact on the development and business growth of the Company as well as a variety of knowledge through the knowledge management website. The knowledge sharing procedure implemented has been regulated in the Employee Training Procedure number PR- 02-0008.



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Siklus Knowledge Management | Knowledge Management Cycles



REKRUTMEN SDM

Penyelenggaraan proses rekrutmen SDM PG disesuaikan kebutuhan Perseroan akan tenaga kerja. Komposisi karyawan menjadi perhatian penting untuk PG yang senantiasa mengupayakan pengembangan dan menyiapkan kompetensi untuk menghadapi tantangan global yang kian sengit. Hal ini dikarenakan formasi karyawan memiliki pengaruh besar terhadap kinerja dan tingkat produktivitas Perseroan. Oleh karena itu, PG senantiasa melakukan pengelolaan proses rekrutmen dengan tepat dan sesuai agar mampu mencetak SDM yang memberikan keunggulan optimal bagi Perseroan.

HR RECRUITMENT

HR recruitment process is adjusted to meet Company's needs for HR. The composition of employees is an important concern for PG that always strives to develop and prepare competencies to face the increasingly fierce global challenges. This justified by the fact that the formation of employees has a major influence on the performance and level of productivity of the Company. Therefore, the Company always manages the recruitment process appropriately in order to be able to generate human resources that provide optimum excellence for the Company.

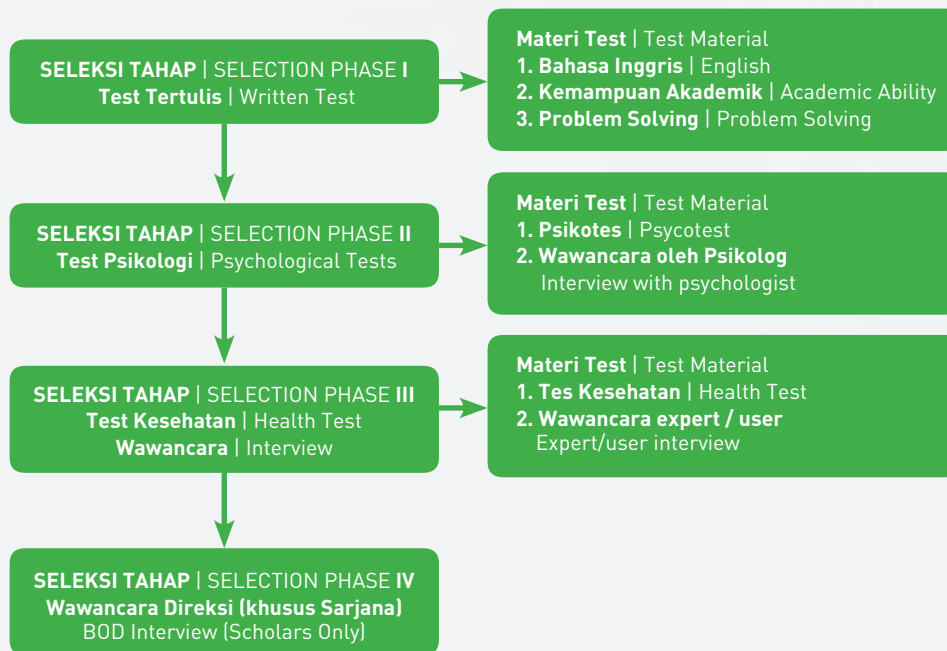


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Dalam proses rekrutmen, Perseroan dengan tegas menekan segala bentuk diskriminasi melalui berbagai upaya, seperti pemberian kesempatan yang sama dan setara kepada setiap anak bangsa terbaik untuk berkarya dan bekerja di PG tanpa memandang unsur gender, agama, ras, maupun hal diskriminatif lainnya. Pelaksanaan rekrutmen juga dilakukan secara transparan dan adil, dengan mengacu pada pencapaian sasaran dan tujuan Perseroan dalam jangka pendek maupun jangka panjang.

TAHAPAN REKRUTMEN CALON KARYAWAN

Proses seleksi karyawan yang diselenggarakan oleh PG memiliki 4 (empat) tahap, yakni tahap tes tertulis, tes psikologi, tes kesehatan dan wawancara user, serta wawancara Direksi. Tahapan seleksi digambarkan secara jelas melalui bagan berikut:



In the recruitment process, the Company strictly forbids any form of of discrimination through any means, such as providing equal opportunities to every nation's best individual to work in PG regardless of gender, religion, race or other discriminatory elements. The recruitment is carried out in a transparent and fair manner, with reference to the achievement of the Company's short-term and long-term goals and objectives.

STAGES OF PROSPECTIVE EMPLOYEE RECRUITMENT

The employee selection process consists of 4 (four) stages, namely written test, psychological test, medical test and user interview, as well as interviews with the Board of Directors. The selection stages are clearly described through the following chart:

TAHAPAN TINDAK LANJUT REKRUTMEN DAN SELEKSI KARYAWAN

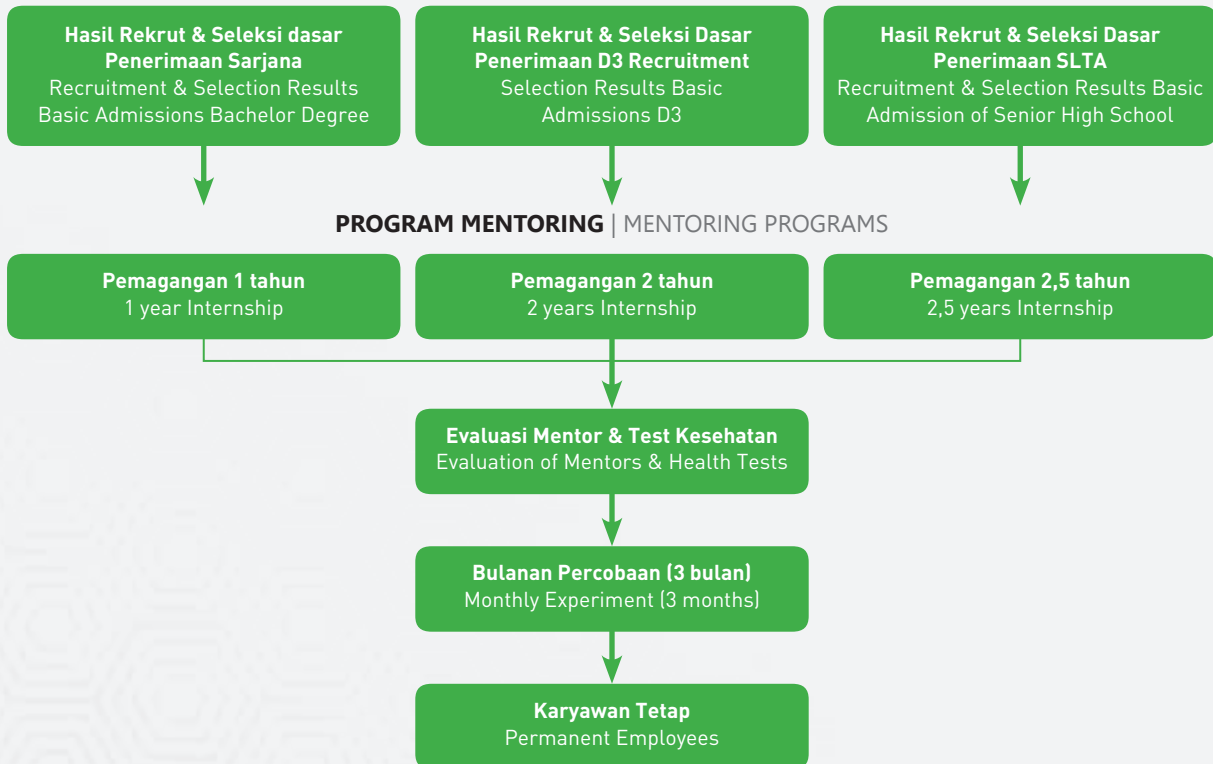
Pada tahun 2019, proses seleksi karyawan PG dilaksanakan dengan latar belakang pendidikan sekurang-kurangnya D3 dan SMA. Namun demikian, pada tahun 2020 mendatang, Perseroan akan melakukan proses rekrutmen bersama dengan Induk PG, yaitu PT Pupuk Indonesia (Persero), dengan menyeleksi SDM sekurang-kurangnya bergelar Sarjana (S1).

STAGES OF FOLLOW-UP OF EMPLOYEE RECRUITMENT AND SELECTION

In 2019, the employee selection process was held for diploma or high school graduates. However, in 2020, the Company will conduct recruitment process jointly with her / its holding Company PT Pupuk Indonesia (Persero), for Bachelor's degree.



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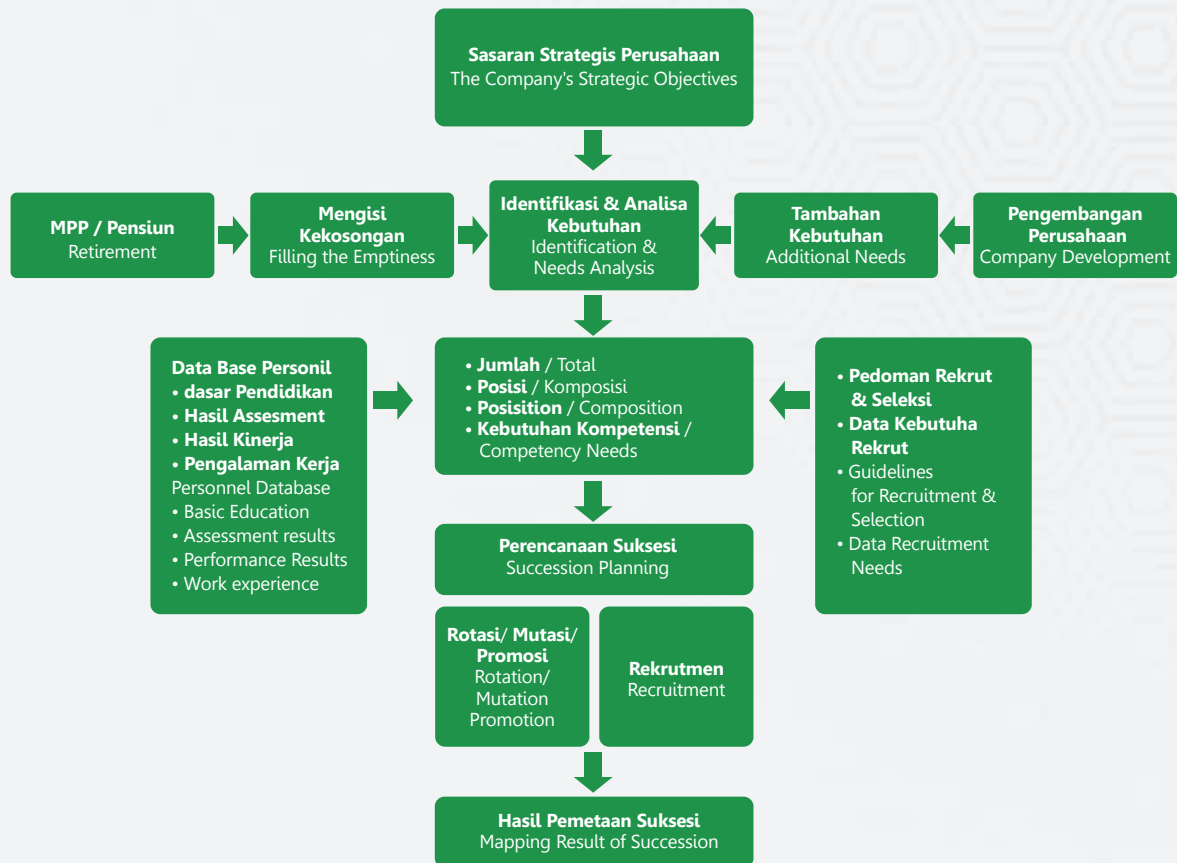
REGENERASI SDM

Pengembangan dan regenerasi karyawan menjadi hal yang dilakukan Perseroan dalam rangka menghadapi kondisi bisnis yang terus berkembang semakin pesat dan munculnya pesaing-pesaing baru di industri pupuk. Pengembangan dan regenerasi karyawan ini menjadi investasi Perseroan guna menciptakan lingkungan bisnis yang sehat dalam formasi yang mencakup usia maupun jabatan. Tenaga-tenaga baru yang ada dalam kandidat baru yang profesional diperlukan untuk menunjang persiapan PG dalam menghadapi persaingan dan menciptakan nilai tambah baru yang berdampak positif terhadap keberlangsungan bisnis usaha Perseroan.

HR REGENERATION

The Company carries out employee development and regeneration to address the ever-growing business conditions and emergence of new competitors in the fertilizer industry. The development and regeneration of employees is an investment of the Company to create a healthy business environment in a formation of age and position. Professional new candidates are needed to support PG's preparation in facing competition and creating new added values that have a positive impact on the Company's business continuity.

MODEL PERENCANAAN REGENERASI SDM
 HR Regeneration Planning Model



PENGHARGAAN PRESTASI

Perseroan memberikan penghargaan kepada karyawan berprestasi sebagai wujud apresiasi terhadap dedikasi dan kontribusi yang telah diberikan secara optimal oleh karyawan. Dalam pelaksanaannya, program penghargaan untuk karyawan berprestasi ini telah diatur sebagaimana tercantum dalam Prosedur nomor PR-02-0061. Prosedur ini dirancang sesuai dengan Surat Keputusan Direksi Nomor 0293/TU.04.02/30/SK/2015 tentang Penghargaan Prestasi yang mencakup:

1. Penghargaan Adhi Darma

Mencapai prestasi luar biasa dalam menyelamatkan aset perusahaan dan/atau menjaga Nilai-nilai Perusahaan.

ACHIEVEMENT AWARD

The Company rewards outstanding employees as a form of appreciation for the employee's optimum dedication and contribution the award program for outstanding employees has been regulated in Procedure number PR-02-0061. This procedure is designed in accordance with the Directors Decree Number 0293/TU.04.02/30/SK/2015 concerning Achievement Awards which includes:

1. Adhi darma Award

Awarded to those who have outstanding achievement in rescuing the company's assets and / or maintain the company's values.



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2. Penghargaan Adhi Karya

Mencapai prestasi kerja yang melampaui Key Performance Indicator atau Sasaran Kinerja Individu dan memberikan manfaat yang besar bagi Perusahaan.

3. Penghargaan Adhi Cipta

Menghasilkan inovasi berupa penciptaan, penemuan, dan pengembangan hal-hal baru (produk baru, jasa baru, atau proses baru) dan memberikan manfaat yang besar bagi Perusahaan, baik dari sisi finansial, mutu, maupun waktu.

2. Adhi Karya Award

Awarded to the ones whose performance exceeded Key Performance Indicators or Individual Performance Goal and provide great benefits for the Company.

3. Adhi Cipta Award

Awarded to the ones who generate innovation in the form of creation, discovery and development of new things (new products, new services, or new processes) and provide great benefits for the company both in terms of financial, quality and time.

Alur Proses Pelaksanaan Pemberian Penghargaan Prestasi

Flow of Achievement Award Provision Process

| Unit Kerja Work Unit | General Manager SDM | Komite Penghargaan Prestasi Achievement Award Committee | Direksi Board of Directors | Staf Program inovasi Perusahaan Company Innovation Program Staff |
|---|---|---|--|---|
| Mengusulkan Calon Penerima Penghargaan Prestasi dengan mengisi Formulir Usulan (FM-30-0179) Propose Candidates of Achievement Awardees by filling out Proposal Form (FM-30-0179) | Mengkompilasi dan Klarifikasi Usulan Berdasarkan kategori: Adhi Darma, Adhi Karya, Adhi Cipta Compile and clarify proposals by category: Adh Darma, Adhi Karya, Adhi Cipta | Mengusulkan Calon Penerima Penghargaan Prestasi Propose Candidates of Achievement Awardees Usulan Proposal | Memberikan masukan Calon Penerima Penghargaan Prestasi Provide input for Candidates of Achievement Awardees | Mengusulkan calon penerima Penghargaan Prestasi Propose candidates of Achievement Awardees |
| Usulan / Proposal | | Melakukan Penilaian: <i>One desk Assesment</i> dilakukan oleh masing-masing anggota dengan pembobotan sesuai formulir Penilaian Prestasi (FM-30-0180 A/B/C) dan/ atau: Perform Assessment: One desk assessment is carried out by each member with values according to the Achievement Assessment form (FM-30- 0180 A/B/C) and/or: | | |
| | Kelengkapan Administrasi Administrative Requirements | Site visit dengan datang ke Unit kerja calon penerima dan/ atau: / Site visit to the work unit of awardee candidates and/or: | | |
| Menerima Kunjungan Lapangan Receive Site Visit | Tidak Lengkap Incomplete Lengkap Complete | Wawancara dengan mengundang Calon memberikan presentasi. Tanya jawab. / Interview by inviting the Candidates to give presentation. Question & Answer. | | |



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| Unit Kerja Work Unit | General Manager SDM | Komite Penghargaan Prestasi Achievement Award Committee | Direksi Board of Directors | Staf Program inovasi Perusahaan Company Innovation Program Staff |
|--|---|--|---|---|
| Melakukan Presentasi/ Wawancara Perform Presentation/ Interview | | Menyamakan persepsi terhadap penilaian masing- masing anggota komite Aligning perception on assessment by each committee member | Memberikan Persetujuan Give Approval | |
| | Menyiapkan SK Penerimaan Penghargaan Presentasi Prepare Decree of Presentation Award Acceptance | Membuat usulan nominator, dengan Ketentuan / Create nominator proposal with the following conditions: • Total score 455 (min 91%) • Tidak ada di bawah score 3 (kurang) / No score below 3 (unacceptable) | Penandatanganan SK Signing of Decree | Mencatat dalam daftar Penerima Penghargaan List Achievement Awardees |
| | Draft SK Penghargaan Presentasi Draft of Decree of Presentation Award | | SK Penghargaan Prestasi Decree of Achievement Award | |
| Penerimaan Piagam Penghargaan oleh karyawan atau Pimpinan Unit Karya Acceptance of Certificate of Merit by employee or leadership of Work Unit | Menyiapkan Piagam Penghargaan / Prepare Certificate of Merit | | Penandatanganan Piagam Signing of Certificate of Merit | |
| | Usulan Piagam Penghargaan Proposal of Certificate of Merit | | Piagam Penghargaan Prestasi Achievement Certificate of Merit | |
| | Mencatat dalam daftar penerima Penghargaan / List awardees | | Penganugerahan Piagam Grant of Certificate of Merit | |

PUNISHMENT

Jika dalam melaksanakan fungsi, tugas, dan tanggung jawab, karyawan melakukan pelanggaran, Perseroan memberikan hukuman disiplin yang disesuaikan dengan tingkatan pelanggaran. Hukuman diberikan sebagaimana diatur dalam Peraturan PG yaitu Surat Keputusan Direksi No. 0472/ TU.04.02/04/SK/2017 tentang Peraturan Disiplin Karyawan.

PENILAIAN PRODUKTIVITAS KERJA

Dalam pengelolaan kinerja yang dilaksanakan oleh Perseroan, digunakan dua macam penilaian, yaitu penilaian kinerja dengan menggunakan penilaian *Key Performance Indicator* (KPI) hingga ke tingkat individu yang disusun berdasarkan hasil turunan dari KPI Perusahaan dan penilaian soft competency 360 derajat.

PUNISHMENT

In the event of misconduct in executing one's role and responsibilities, the Company imposes disciplinary action of various degrees. Penalties are given as stipulated in PG Regulation, namely Decree of the Board of Directors No. 0472/TU.04.02/04/SK/2017 regarding Disciplinary Regulation for Employees.

ASSESSMENT OF WORK PRODUCTIVITY

Performance management is implemented using Key Performance Indicator (KPI) up to the derived from the Company KPI and 360 degrees soft competency assessment.



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Hasil penilaian kinerja tersebut kemudian dijadikan pedoman untuk memberikan umpan balik bagi pengembangan diri dan karier karyawan. Selain itu, hasil penilaian juga digunakan sebagai dasar dari program pendidikan dan pengembangan berbasis kompetensi bagi Pegawai, penentuan perhitungan "merit increase" serta sebagai dasar pertimbangan Rotasi, Mutasi dan Promosi (RMP).

SISTEM MERIT DAN SISTEM MANAJEMEN KERJA

Sejak tahun 2014, Perseroan melakukan penilaian atas kinerja pegawai untuk memperoleh hasil penilaian kinerja yang objektif dan transparan. Merit System ini diberikan kepada seluruh pegawai secara berkala dalam rentang waktu 1 (satu) periode penilaian yaitu 6 (enam) bulan sekali atau per semester.

Sistem Manajemen Kinerja atau Performance Management System telah diterapkan di PG sejak tahun 2008. Penyempurnaan terus dilakukan terhadap sistem ini, dan pada tahun 2014 telah memulai penerapan Sistem Manajemen Kinerja yang sudah mengadopsi konsep penilaian soft competency berbasis penilaian 360 derajat. Sistem Manajemen Kinerja terdiri dari tiga bagian utama yaitu, pengisian Sasaran Kinerja Individu pada awal tahun, coaching pada pertengahan tahun (Semester) serta Penilaian Akhir Kinerja pada akhir tahun. Melalui sistem ini, Perseroan dapat mengelola kinerja masing-masing karyawan secara efektif.

Kompartemen SDM yang menjadi penanggung jawab dan pelaksana Sistem Manajemen Kinerja secara rutin menyampaikan laporan yang transparan terkait kinerja setiap karyawan dan memantau data hasil kinerja karyawan. Hasil Penilaian Akhir kinerja tersebut digunakan sebagai dasar pertimbangan Manajemen Perseroan dalam pemberian reward, peningkatan remunerasi, pengembangan karier pegawai seperti promosi, rotasi, dan lain sebagainya. Khusus dalam pemberian reward, hasil Penilaian Akhir Kinerja digunakan sebagai dasar penerapan Merit System, yaitu pemberian reward kepada karyawan berdasarkan kinerjanya (Pay for Performance).

REMUNERASI DAN KESEJAHTERAAN KARYAWAN

Perseroan menerapkan sistem kompensasi sebagai upaya untuk mempertahankan (Retain) karyawan yang berkualitas, memotivasi (Motivate) karyawan agar senantiasa meningkatkan kinerja mereka, serta menarik

The results of the assessment are used as a basis to provide feedback for self-development and career development of employees. Furthermore, the results of the assessment are also used as the basis of competency-based education and development programs for employees, the basis of "merit increase calculation" as well as the basis of Rotation, Mutation and Promotion (RMP) considerations.

MERIT SYSTEM AND PERFORMANCE MANAGEMENT SYSTEM

Since 2014, the Company has assessed the performance of employees to obtain objective and transparent performance assessment results. This Merit System is given to all employees periodically within a period of 1 (one) assessment period, which is 6 (six) months or per semester.

The Performance Management System has been implemented in the Company since 2008. Improvements continue to be made to this system, and in 2014 the implementation of a Performance Management System that has adopted the concept of soft competency based on 360-degree assessment has begun. The Performance Management System consists of three main parts, namely, filling in Individual Performance Goals at the beginning of the year, mid-year coaching (Semester), and Final Performance Assessment at the end of the year. Through this system, the Company can effectively manage the performance of each employee.

The HR Division as supervisor and executor of the Performance Management System routinely submits transparent reports regarding the performance of each employee and monitors employee performance data. The Final Evaluation Results of the performance are used as a basis for consideration of the Company's Management in providing rewards, increasing remuneration, career development of employees such as promotions, rotations, and so forth. As for in the reward system, Final Assessment of Performance results are used as the basis of Merit System which rewards employees based on their performance (Pay for Performance).

EMPLOYEES REMUNERATION AND WELFARE

The Company implements a compensation system that aims to retain qualified employees, motivates employees to constantly improve their performance, as well as attracts prospective employees with the best talent.



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(Attract) calon karyawan dengan talenta terbaik. Selain itu PG juga telah menerapkan sistem kompensasi berbasis kinerja (peformance) yang didasarkan atas hasil Penilaian Akhir Kinerja (PAK) Karyawan dengan indikator – indikator yang telah ditetapkan. Pemberian kompensasi karyawan PG telah disesuaikan dengan ketentuan dan peraturan perundang- undangan yang berlaku, termasuk batas Upah Minimum Provinsi (UMP) dan peraturan Kementerian Ketenagakerjaan

In addition, PG also implements a performance-based compensation system based on Final Assessment of Employee Performance results with indicators that have been set. The compensation rewarding of employees of PG has been adapted to the prevailing laws and regulations, including Provincial Minimum Wage (UMP) and the related regulations of Ministry of Manpower and Transmigration.

Sistem Remunerasi yang diberikan kepada karyawan saat ini terdiri atas 3 (tiga) komponen utama yaitu pemberian Gaji / THP, Kesejahteraan, serta Benefits. Pada pemberian Gaji / THP terdiri atas Gaji Pokok, Tunjangan Tetap berupa Tunjangan Jabatan, Tunjangan Tidak Tetap berupa Tunjangan Sarana. Pada pemberian komponen Kesejahteraan terdiri atas Bantuan Biaya Cuti, Penghargaan Bakti Kerja, Cuti Besar, Bantuan Hari Raya, Insentif Triwulanan, Jasa Operasi, Bantuan Pindah, Imbalan Paska Kerja, Tali Asih (tambahan pesangon), dan luran Premi BPJS. Sedangkan pada komponen Benefits terdiri atas BPJS, Fasilitas Kesehatan, Perumahan Dinas, Fasilitas sarana olahraga, Natura, Rekreasi, dll.

The system of remuneration given to employees currently consists of 3 (three) main components, namely the provision of salary/THP, Welfare and Benefits. Salary/THP consists of Basic Salary, Position Allowances, Housing Benefits, and Transport Allowance. Welfare component consists of Leave incentive, Service Rewards, Grand Leave, Religious Day incentive, Quarterly Incentives, Operation Services, Move incentive, Post-employment Allowances, Tali Asih (additional severance), and BPJS Premium Contribution. While the Benefits component consists of BPJS, Health Facilities, Housing Department, sports facilities, Natura, Recreation, etc.





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Selain itu, PG juga menyelenggarakan program pensiun yang memberikan manfaat pasti untuk seluruh pegawai tetapnya. Program ini bertujuan agar pegawai tetap yang sudah memasuki usia pensiun dapat melanjutkan kehidupan dengan tingkat kesejahteraan yang terjamin dengan ketentuan batasan usia adalah 56 tahun.

Mengenai program Paska Kerja, Perseroan melakukan pengelolaan Program Pensiun Manfaat Pasti untuk seluruh karyawan tetap melalui Dana Pensiun Lembaga Keuangan (Asuransi). Tujuan pengelolaan program ini adalah untuk memberikan jaminan kesejahteraan bagi karyawan yang menjalani masa Purna Bhakti.

PENSIUN

Masa pensiun yang akan dimiliki setiap karyawan menjadi salah satu aspek yang tidak luput dari perhatian Perseroan. Untuk menunjang hal tersebut, PG menyiapkan program pelatihan yang diperuntukan bagi setiap karyawan yang akan memasuki masa pensiun. Hal ini dimaksudkan agar setiap karyawan memiliki keterampilan dalam mengelola dana pensiun yang dimiliki. Hak yang didapat oleh karyawan yang pensiun disesuaikan dengan Undang-Undang Nomor 13 Tahun 2003 tentang Ketenagakerjaan dan mendapat tambahan pesangon.

DEMOGRAFI KARYAWAN

Pada 2019, PG memiliki jumlah karyawan tetap sebanyak 2.577 orang, mengalami penurunan sebesar 9,83% dibandingkan tahun 2018 yang berjumlah 2.858 orang. Sementara, jika dibandingkan dengan jumlah pada tahun 2017, jumlah ini turun cukup signifikan yaitu mencapai 20% dengan jumlah karyawan tahun 2017 sebanyak 3.226 orang.

Furthermore, PG also organizes pension plans that provide definite benefits for all of its employees. This program aims to keep employees who have retired to continue their lives with a guaranteed welfare starting from 56 years old..

Regarding the Post-employment program, the Company manages the Defined Benefit Pension Program for all permanent employees through the Financial Institution Pension Fund (Insurance). The aim of managing this program is to provide welfare guarantees for employees who undergo the post-employment period.

RETIREMENT

The retirement period that each employee will have is one aspect that has not escaped the Company's attention. To support this, PG prepares training program for each employee who is entering retirement to give the skills to manage pension funds. The rights of the pensioners are regulated by Law Number 13 year 2003 on Manpower on top of additional severance pay. By 2018 there were 408 retiring employees.

EMPLOYEE DEMOGRAPHIC

In 2019, there were 2,577 permanent employees, a decrease of 9.83% compared to 2018 which amounted to 2,858 people. Meanwhile, when compared with the number in 2017, this number decreased quite significantly, reaching 20% with the number of employees in 2017 of 3,226 people.

Perbandingan Jumlah Karyawan dalam 5 Tahun Terakhir

Comparison of total employees in the last 5 years

| Tahun Year | Jumlah Total |
|--------------|----------------------------|
| 2015 | 3.211 Karyawan Employees |
| 2016 | 3.149 Karyawan Employees |
| 2017 | 3.226 Karyawan Employees |
| 2018 | 2.858 Karyawan Employees |
| 2019 | 2.577 Karyawan Employees |



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Jumlah Karyawan Berdasarkan Jenis Kelamin | Total Employees Based on Gender

| Jenis Kelamin Gender | 2019 | 2018 |
|------------------------|--------------|--------------|
| Pria / Male | 2.459 | 2.745 |
| Wanita / Female | 118 | 112 |
| Jumlah Total | 2.577 | 2.858 |

Jumlah Karyawan Berdasarkan Status Kepegawaian | Total Employees Based on Employment Status

| Status | 2019 | | | 2018 | | |
|---------------------------------------|--------------|---------------|--------------|--------------|---------------|--------------|
| | Pria Male | Wanita Female | Jumlah Total | Pria Male | Wanita Female | Jumlah Total |
| Karyawan Tetap Permanent Employees | 2.459 | 118 | 2.577 | 2.745 | 113 | 2.745 |
| Karyawan Kontrak Contract Employees | 648 | 28 | 676 | 579 | 39 | 112 |
| Jumlah Total | 3.107 | 146 | 3.253 | 3.342 | 152 | 2.858 |

Jumlah Karyawan Berdasarkan Pendidikan | Total Employees Based on Education

| Status | 2019 | | | 2018 | | |
|--------------------------|--------------|---------------|--------------|--------------|---------------|--------------|
| | Pria Male | Wanita Female | Jumlah Total | Pria Male | Wanita Female | Jumlah Total |
| S2 / Master's Degree | 81 | 5 | 86 | 83 | 7 | 90 |
| S1 / Bachelor's Degree | 419 | 76 | 495 | 451 | 77 | 528 |
| D3 / Diploma | 152 | 20 | 172 | 118 | 2 | 120 |
| SMA / Senior High School | 1.706 | 17 | 1.723 | 1.959 | 27 | 1.986 |
| SMP / Junior High School | 101 | - | 101 | 134 | - | 134 |
| Jumlah Total | 2.459 | 118 | 2.577 | 2.745 | 113 | 2.858 |

Jumlah Karyawan Berdasarkan Jabatan | Total Employees Based on Position

| Uraian Description | 2019 | | 2018 | |
|-----------------------|----------------------|---------------|----------------------|---------------|
| | Karyawan Employees | % | Karyawan Employees | % |
| Grade I | 22 | 0,85 | 26 | 0,91 |
| Grade II | 78 | 3,03 | 71 | 2,49 |
| Grade III | 214 | 8,30 | 230 | 8,04 |
| Grade IV | 582 | 22,58 | 726 | 25,40 |
| Grade V | 539 | 20,92 | 681 | 23,83 |
| Pelaksana | 1.142 | 44,32 | 1.124 | 39,33 |
| Jumlah Total | 2.577 | 100,00 | 2.858 | 100,00 |

Jumlah Karyawan Berdasarkan Direktorat | Total Employees Based on Directorate

| Uraian Description | 2019 | | 2018 | |
|---|----------------------|---------------|----------------------|---------------|
| | Karyawan Employees | % | Karyawan Employees | % |
| Direktorat Utama Main Directorate | 78 | 3,03 | 87 | 3,05 |
| Direktorat Pemasaran Directorate of Marketing | 277 | 10,75 | 327 | 11,44 |
| Direktorat Keuangan, SDM & Umum Directorate of Finance, Human Resources & General Affairs | 226 | 8,77 | 269 | 9,41 |
| Direktorat Produksi Directorate of Production | 1.579 | 61,27 | 1.700 | 59,48 |
| Direktorat Teknik & Pengembangan Directorate of Engineering & Development | 366 | 14,20 | 417 | 14,59 |
| DPB Anak Perusahaan DPB Subsidiary | 40 | 1,55 | 45 | 1,58 |
| DPB Proyek DPB Project | 11 | 0,43 | 13 | 0,45 |
| Jumlah / Total | 2.577 | 100,00 | 2.858 | 100,00 |

Komposisi Karyawan Berdasarkan Usia | Employee Composition Based on Age

| Uraian Description | 2019 | | 2018 | |
|-----------------------|----------------------|---------------|----------------------|---------------|
| | Karyawan Employees | % | Karyawan Employees | % |
| Usia Age 20-24 | 495 | 19,21 | 565 | 19,77 |
| Usia Age 25-29 | 803 | 31,16 | 729 | 25,50 |
| Usia Age 30-34 | 465 | 18,04 | 310 | 10,85 |
| Usia Age 35-39 | 39 | 1,51 | 30 | 1,05 |
| Usia Age 40-44 | 10 | 0,39 | 5 | 0,18 |
| Usia Age 45-49 | 33 | 1,28 | 46 | 1,60 |
| Usia Age 50-54 | 352 | 13,66 | 688 | 24,07 |
| Usia Age > 55 | 380 | 14,75 | 485 | 16,98 |
| Jumlah / Total | 2.577 | 100,00 | 2.858 | 100,00 |

PENGEMBANGAN KOMPETENSI

Guna mengembangkan kompetensi dan kualitas karyawan sebagai roda penggerak operasional bisnis, PG mengadakan pendidikan dan pelatihan. Pendidikan dan pelatihan berbasis kompetensi merupakan prinsip dalam pengelolaan sumber daya manusia yang diharapkan dapat memberikan kontribusi positif kepada Perseroan. Kompetensi karyawan ditingkatkan melalui metode

COMPETENCE DEVELOPMENT

To develop employee competency and quality as a driving force for business operation, PG organizes education and training. Competency-based education and training are principles in managing human resources of which positive contribution is expected. Employee competence is enhanced through learning methods including On the Job Training (OJT), training, counseling, seminars,

pembelajaran meliputi *On the Job Training* (OJT), pelatihan, konseling, seminar, lokakarya, program sertifikasi, dan pendidikan atau tugas belajar.

Kebijakan Pendidikan dan Pelatihan

PG menyadari bahwa kemampuan mengembangkan dan mempertahankan talenta-talenta terbaik dapat menjadi kunci sukses dan faktor penting bagi Perseroan untuk terus tumbuh, menjaga keberlangsungan, dan menciptakan nilai jangka panjang.

Biaya yang telah dikeluarkan Perusahaan untuk pelatihan karyawan selama tahun 2019 berdasarkan Direktorat adalah sebagai berikut:

| No | Direktorat/Jabatan Directorate / Position | Nilai Realisasi Anggaran Budget Realized Value | % |
|-----------------------|--|---|-------------|
| 1. | Dewan Komisaris Board of Commissioners | 226.125.000 | 0,62% |
| 2. | Direksi Director | 619.550.000 | 1,70% |
| 3. | Utama Main | 1.007.721.686 | 2,77% |
| 4. | Produksi Production | 16.589.618.257 | 45,57% |
| 5. | Keuangan, SDM dan Umum Finance, HR and General Affairs | 3.048.358.100 | 8,37% |
| 6. | Pemasaran Marketing | 3.048.358.100 | 8,37% |
| 7. | Teknik & Pengembangan Engineering & Development | 4.509.554.545 | 12,39% |
| 8. | Diluar Struktur/DPB Outside the structure / DPB | 503.860.843 | 1,38% |
| 9. | Cakar | 6.852.507.465 | 18,82% |
| Jumlah Total | | 36.405.653.998 | 100% |

Biaya yang telah dikeluarkan Perusahaan untuk pelatihan karyawan selama tahun 2019 berdasarkan Level Organisasi adalah sebagai berikut:

| No | Level Organisasi Organization Level | Nilai Realisasi Anggaran Budget Realized Value | % |
|-----------------------|--|---|-------------|
| 1. | Dewan Komisaris Board of Commissioners | 226.125.000 | 0,62% |
| 2. | Direksi Director | 619.550.000 | 1,70% |
| 3. | Grade 1 | 390.083.140 | 1,07% |
| 4. | Grade 2 | 1.029.819.488 | 2,83% |
| 5. | Grade 3 | 3.323.508.349 | 9,13% |
| 6. | Grade 4 | 9.346.392.023 | 25,67% |
| 7. | Grade 5 | 8.425.795.813 | 23,14% |
| 8. | Grade 5 kebawah Grade 5 and down | 13.044.380.185 | 35,83% |
| Jumlah Total | | 36.405.653.998 | 100% |

workshops, certification programs, and education or learning assignments.

Education and Training Policy

PG is aware that the ability to develop and maintain the best talents can be a key to success and an important factor for the Company to continue to grow, maintain sustainability, and create long-term value.

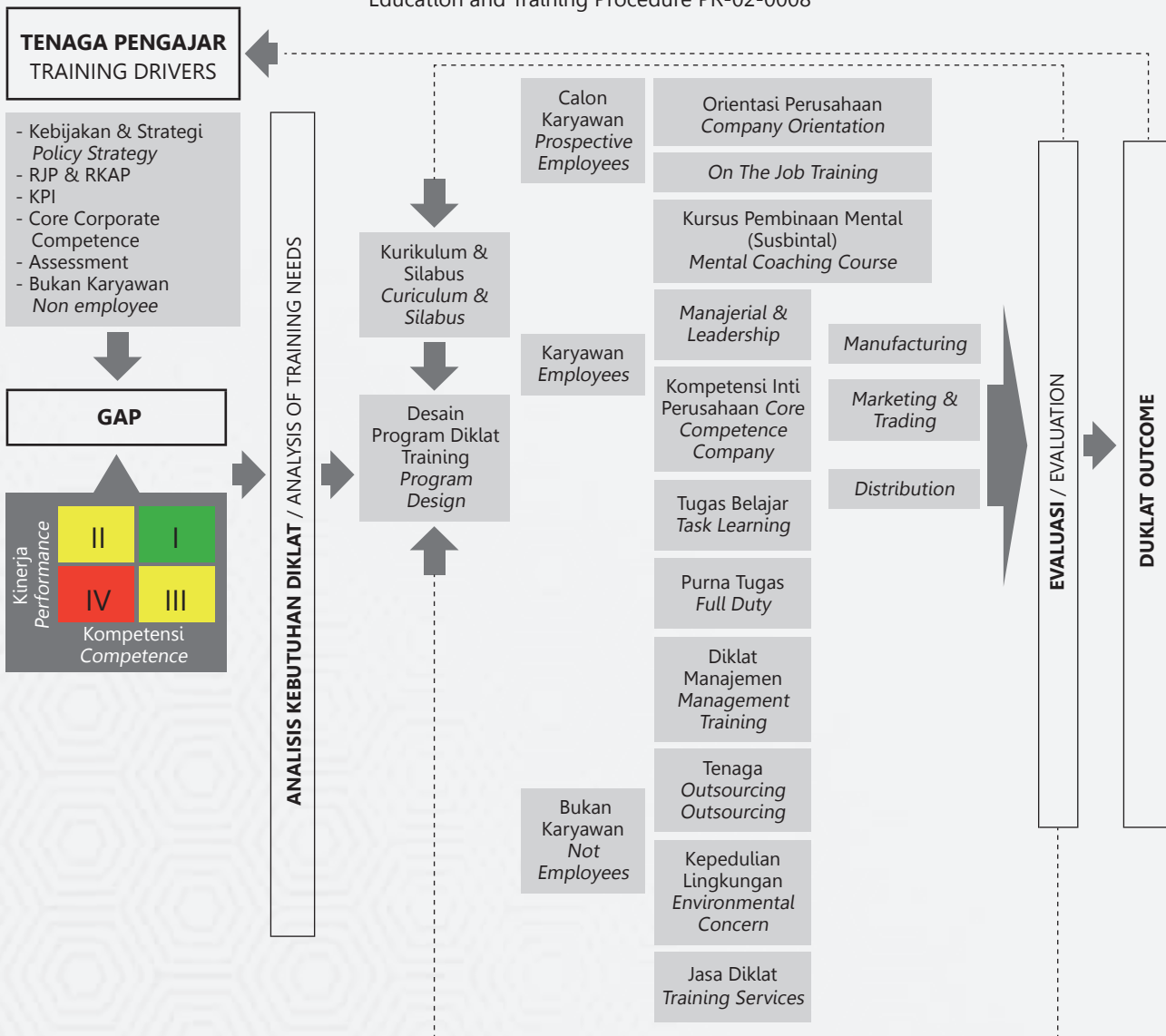
The costs incurred by the Company for employee training during 2019 based on the Directorate are as follows:

The costs incurred by the Company for employee training during 2019 based on Organization Level are as follows:



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Prosedur Pendidikan dan Pelatihan PR-02-0008
Education and Training Procedure PR-02-0008



Kompetensi yang dibutuhkan untuk Masing-masing Tingkat Jabatan

Kompetensi adalah karakteristik dasar yang dimiliki setiap individu dan dapat digunakan sebagai indikator pembeda antara setiap individu dalam melaksanakan tugas dan tanggung jawabnya di tempat kerja. Dalam diri seseorang, kompetensi merupakan karakteristik individu yang sifatnya melekat dan stabil yang akan mengindikasikan perilaku kerja orang tersebut dalam

Competencies Required for Each Position level

Competence is the basic characteristic of each individual and can be used as a differentiating indicator between each individual in carrying out their duties and responsibilities at work. Within a person, competence is an individually inherent and stable characteristic the person's work behavior in various situations and over a long period of time. Proficiency Level is the level of



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berbagai situasi dan dalam kurun waktu yang panjang. *Proficiency Level* adalah tingkat penguasaan kompetensi yang dipersyaratkan pada suatu posisi jabatan sesuai tuntutan pekerjaannya.

mastery of competencies required in a position according to the requirements of his/her job.

Soft Competence dan hard Competence persyaratan proficiency level didasarkan pada jabatannya. Semakin tinggi jabatan maka proficiency level yang disyaratkan juga meningkat. Level kompetensi untuk masing-masing jabatan adalah sebagai berikut:

Soft Competence and Hard Competence proficiency level requirements are based on the position. The higher the position, the higher the required proficiency level will be. The competency levels for each position are as follows:

| Kompetensi / Competence | Grade I | Grade II | Grade III | Grade IV | Grade V | Pelaksana Officer |
|--|---------|----------|-----------|----------|---------|---------------------|
| Kompetensi Inti / Core Competence | | | | | | |
| <i>Stakeholder Satisfaction</i> | 5 | 4 | 3 | 2 | 2 | 1 |
| <i>Innovation & Total Value Added</i> | 5 | 4 | 3 | 2 | 2 | 1 |
| <i>Integrity & Ethics</i> | 5 | 4 | 3 | 2 | 2 | 2 |
| <i>Teamwork & Synergy</i> | 6 | 5 | 4 | 3 | 3 | 2 |
| Kompetensi Peran (Struktural) / Structural Competence | | | | | | |
| <i>Business Acumen</i> | 5 | 4 | 3 | 2 | 1 | - |
| <i>Strategic Thinking</i> | 5 | 4 | 3 | 2 | 1 | - |
| <i>Developing Others</i> | 5 | 4 | 3 | 2 | 1 | - |
| <i>Driving execution</i> | 5 | 4 | 3 | 2 | 1 | - |
| <i>Change Leadership</i> | 5 | 4 | 3 | 2 | 1 | - |
| Kompetensi Peran (Fungsional) / Functional Competence | | | | | | |
| <i>Analytical Thinking</i> | 5 | 4 | 3 | 2 | 1 | - |
| <i>Conceptual Thinking</i> | 5 | 4 | 3 | 2 | 1 | - |
| <i>Technical expertise</i> | 5 | 4 | 3 | 2 | 1 | - |
| <i>TBusiness Process Orientation</i> | 5 | 4 | 3 | 2 | 1 | - |

Diklat Kompetensi dibagi berdasarkan Core Corporate Competency yaitu *Manufacturing, Marketing & Trading, Distribution, dan Penunjang*.

Competence education and training is categorized based on Core Corporate Competency, namely *Manufacturing, Marketing & Trading, Distribution, and Supporting*.

1. Manufacture | Manufacture

| Kegiatan / Activity | Realisasi / Realization (Mandays) | | | | | | | | | | | |
|---|-----------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| | Jan | Feb | Mar | Apr | Mei | Jun | Jul | Agt | Sep | Okt | Nov | Des |
| Diklat Manufacture / Manufacture Training | 4 | 114 | 99 | 605 | 108 | 9 | 89 | 51 | 35 | 149 | 263 | 54 |



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2. Marketing & Trading | Marketing & Trading

| Kegiatan / Activity | Realisasi / Realization (Mandays) | | | | | | | | | | | |
|---|-----------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| | Jan | Feb | Mar | Apr | Mei | Jun | Jul | Agt | Sep | Okt | Nov | Des |
| Diklat Marketing & Trading / Marketing & Trading Training | 48 | 98 | 51 | 43 | 20 | 0 | 48 | 4 | 12 | 10 | 9 | 0 |

3. Distribution | Distribution

| Kegiatan / Activity | Realisasi / Realization (Mandays) | | | | | | | | | | | |
|---|-----------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| | Jan | Feb | Mar | Apr | Mei | Jun | Jul | Agt | Sep | Okt | Nov | Des |
| Diklat Distribution / Distribution Training | 6 | 0 | 0 | 14 | 151 | 0 | 144 | 6 | 6 | 12 | 2 | 0 |

4. Penunjang | Support

| Kegiatan / Activity | Realisasi / Realization (Mandays) | | | | | | | | | | | |
|-------------------------------------|-----------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-------|-----|-----|
| | Jan | Feb | Mar | Apr | Mei | Jun | Jul | Agt | Sep | Okt | Nov | Des |
| Diklat Penunjang / Support Training | 84 | 215 | 234 | 134 | 116 | 27 | 95 | 167 | 561 | 1.133 | 557 | 468 |

Pemetaan Kompetensi

Perseroan melakukan mapping atau pemetaan kompetensi guna mengidentifikasi kesenjangan kompetensi yang dimiliki karyawan saat ini dan kompetensi yang diharapkan di masa yang akan datang. Pelatihan dan pengembangan sesuai dengan bidang pekerjaan yang diperlukan dapat membantu meningkatkan kompetensi pegawai dan memenuhi gap kompetensi yang terjadi di lingkungan Perseroan. Di samping itu, PG juga berupaya untuk meningkatkan efektivitas dalam melaksanakan program pelatihan dan pengembangan yang terencana dan terprogram dengan baik.

Pemetaan kompetensi dilakukan oleh Perseroan dengan cara membandingkan antara Sasaran Kinerja Individu dengan Hasil Penilaian Akhir Kinerja Karyawan.

Competency Mapping

The Company carries out competency mapping to identify competency gaps between the current and the expected competencies. Training and development related to the field of work are needed improve competency and fulfill the competency gaps. Furthermore, PG aims to improve effectiveness in implementing well-planned training and development programs.

Competency mapping is carried out by comparing the Individual Performance Target with the Results of the Employee Performance Final Assessment.



Roadmap Pengembangan Kompetensi SDM

Pengembangan kompetensi SDM di PG dilakukan melalui program pendidikan dan pelatihan dalam rangka meningkatkan pengetahuan, keterampilan serta kemampuan agar karyawan mampu melaksanakan tugasnya secara optimal sesuai persyaratan kompetensi yang dibutuhkan. Selain itu program sertifikasi kompetensi juga dilakukan dalam rangka meningkatkan kompetensi SDM sesuai arah pengembangan perusahaan dengan target pencapaian sebagai berikut:

HR Competence development Roadmap

HR competence development at PG is carried out through education and training programs in order to improve the knowledge, skills, and abilities to execute the job well in accordance with the required competencies. Moreover, competence certification program also has a purpose to improve HR competency according to the direction of the Company's development with achievement targets as follows:

| Parameter | Tahun / Year | Target Karyawan yang Tersertifikasi / Target of Certified Employees (%) |
|--|--------------|---|
| Peningkatan kompetensi SDM sesuai arah pengembangan perusahaan / HR competency improvement according to the direction of Company development | 2019 | 30% |
| | 2020 | 40% |
| | 2021 | 50% |
| | 2022 | 60% |

Program Pendidikan dan Pelatihan (diklat)

Program pengembangan karyawan yang diselenggarakan oleh PG memiliki tujuan untuk mengembangkan kemampuan managerial dan kepemimpinan serta untuk menguasai Core Corporate Competence (Manufacturing, Marketing, Trading, and Distribution) serta kompetensi penunjang lainnya. Penerapan sistem pendidikan berbasis kompetensi di lingkungan PG bertujuan untuk:

Education and Training Program

The employee development program organized by PG aims to develop managerial and leadership capabilities and to master Core Corporate Competence (Manufacturing, Marketing, Trading, and Distribution) and other supporting competencies. The implementation of a competency-based education system in PG aims to:

- a. Memenuhi kompetensi karyawan agar sesuai dengan kebutuhan Kompetensi Jabatan masing-masing karyawan, mampu melaksanakan tugas secara optimal.
- a. Improve the competencies of employees to fit the needs of job competency of each employee, to be able to perform the duties well.
- b. Mengembangkan kompetensi karyawan agar sesuai dengan tuntutan kebutuhan perkembangan perusahaan dan lingkungan eksternal (sesuai SK Pedoman Diklat No. 0323/NK.02.01/03/SK/2010).
- b. Develop employee competencies to fit the requirements of the corporate development and the external environment (according to SK Training Guidelines No. 0323/NK.02.01/03/SK/2010).



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KESETARAAN DAN KESEMPATAN YANG SAMA

Perseroan menerapkan kebijakan kesetaraan gender dalam penyelenggaraan program pengembangan kompetensi SDM. Perseroan memberikan kesempatan yang sama kepada seluruh karyawan untuk mengembangkan kompetensi dan kualitas diri tanpa membedakan latar belakang karyawan tersebut, seperti suku, agama, ras, kepercayaan, dan usia. Selain dalam program pengembangan, Perseroan turut memberikan kesempatan yang sama untuk menentukan jenjang karier dan mendapatkan promosi sesuai dengan kinerjanya.

INDEKS KEPUASAN KERJA KARYAWAN PERUSAHAAN

Secara berkala, PG melakukan survei terkait dengan kepuasan karyawan terhadap kebijakan yang diambil dan diberlakukan oleh Perseroan. Survei dilakukan untuk mengukur tingkat kepuasan karyawan terhadap kebijakan Perseroan dan bagaimana pandangan karyawan mengenai kebijakan tersebut. Indikator yang menjadi faktor penilaian dalam survei kepuasan karyawan mencakup:

1. Strategi dan Organisasi
2. Manajemen Karier
3. Pelatihan dan Pengembangan
4. Manajemen Kinerja
5. Remunerasi dan Kesejahteraan
6. Hubungan Industrial
7. Lingkungan Kerja dan Budaya Perusahaan
8. Disiplin Kerja

Hasil yang didapat dari survei kemudian dijadikan sebagai bahan evaluasi bagi Perseroan untuk melakukan pembenahan dan pengambilan keputusan yang lebih tepat dan sesuai, khususnya yang berkaitan dengan bidang kepegawaian.

PROGRAM KERJA UNGGULAN KOMPARTEMEN SDM TAHUN 2020

Dalam mengelola aset SDM, Perseroan melakukan beberapa hal utama, yaitu pengembangan, perencanaan, dan pengendalian karyawan. Melalui pengelolaan yang tepat, talent-talent yang memiliki kemampuan dan keterampilan akan mampu dikembangkan

EQUAL AND FAIR OPPORTUNITIES

The Company adopts a gender equality policy in the implementation of HR competency development programs. The Company provides equal opportunities to all employees to develop their competence and quality without regards to the employee's background, such as ethnicity, religion, race, belief, and age. In addition to the development program, the Company also provides equal opportunities to determine career paths and get promotions according to their performance.

EMPLOYEE SATISFACTION INDEX

Periodically, PG conducts surveys related to employee satisfaction with the enforced policies. The survey was conducted to measure the level of employee satisfaction regarding the company policies. The indicators of satisfaction are :

1. Strategy and Organization
2. Career Management
3. Training and Development
4. Performance Management
5. Remuneration and Welfare
6. Industrial Relations
7. Work Environment and Corporate Culture
8. Work Discipline

The survey result is evaluated to make improvements and more appropriate decision making, especially those related to the field of employment.

FLAGSHIP PROGRAMS OF HR DIVISION IN 2019

In managing HR, the Company carries out development, planning, and control of employees. Through proper management, capable and skillful will be able to grow and provide added value to the Company. PG embodies its commitment to always be ready against dynamic



Sumber Daya Manusia Human Resources

dan memberikan nilai tambah bagi Perseroan. PG mewujudkan komitmen untuk selalu siap menghadapi tantangan dan kondisi bisnis yang dinamis melalui perencanaan program yang akan dijalankan pada tahun 2019. Beberapa aktivitas yang direncanakan akan direalisasikan pada tahun 2020 antara lain:

- a. Mendukung Program Transformasi Bisnis dengan melakukan Pemetaan Talenta Tenaga Pemasar
- b. Menyusun kamus Hard Competen

KONVENSI INOVASI PETROKIMIA GRESIK

Bagi PG, inovasi menjadi bagian dari tata nilai Perseroan yang implementasinya selalu diupayakan oleh seluruh organ Perseroan guna menunjang pencapaian serta peningkatan kinerja. Kegiatan inovasi berupa Konvensi Inovasi Tingkat Kompartemen (KIK) dan Konvensi Inovasi Tingkat Perusahaan (KIPG) menjadi budaya PG yang setiap tahun diselenggarakan.

HUBUNGAN INDUSTRIAL

Serikat Karyawan Petrokimia Gresik (SKPG) didirikan sebagai langkah menjaga hubungan yang harmonis antara karyawan dan Perseroan. Serikat Pekerja ini bertujuan untuk membangun hubungan industrial yang baik antara karyawan dan Perseroan guna menunjang aktivitas operasional demi tercapainya visi, misi, dan tujuan Perseroan. Kegiatan rutin yang dilakukan oleh Serikat Pekerja sepanjang tahun 2018 antara lain Musyawarah Tahunan, Pertemuan Lembaga Kerjasama (LKS) Bipartit, Perundingan Perjanjian Kerja Bersama, dan Sport Week.

challenges and business conditions through program planning that will be implemented in 2019. These are the programs for 2020 :

- a. Supporting Business Transformation Program through Marketing Talent Mapping
- b. Preparing Hard Competencies dictionary

PETROKIMIA GRESIK INNOVATION CONVENTION

Innovation is part of the Company's value whose implementation is always sought by all Company organs to support achievement and increase performance. Innovation activities in the form of the Division Innovation Convention (KIK) and Corporate Level Innovation Convention (KIPG) are annually held.

INDUSTRIAL RELATIONS

Serikat Karyawan Petrokimia Gresik (Employee Union of Petrokimia Gresik - SKPG) was established as a step to maintain harmonious relations between employees and the Company. The Labor Union aims to build good industrial relations between employees and the Company to support operational activities and the Company's vision, mission and objectives. The routine activities in 2018 are Annual Meeting, Bipartite Cooperation Institution Meeting, Negotiation of Collective Labor Agreement, and Sport Week.



TEKNOLOGI INFORMASI Information Technology



Petrokimia Gresik menjalankan aplikasi Teknologi Informasi (TI) di berbagai lini bisnis sesuai dengan kebutuhan serta kompleksitas dari usaha yang dijalankan Perseroan.

PG implements Information Technology (IT) applications in various business lines according to the needs and complexity of the business run by the Company.



Teknologi Informasi Information Technology

Sebagai perwujudan komitmen sebagai produsen pupuk yang memiliki daya saing tinggi, Perseroan menjalankan aplikasi Teknologi Informasi (TI) di berbagai lini bisnis sesuai dengan kebutuhan serta kompleksitas dari usaha yang dijalankan Perseroan. Penerapan TI ini menjadi upaya PG dalam mempertahankan dan meningkatkan aspek keberlangsungan aktivitas operasional bisnis di tengah arus globalisasi serta persaingan ketat dalam industri pupuk nasional.

Dalam menerapkan TI, PG memfokuskan pelaksanaannya dengan tujuan untuk memenuhi beberapa prinsip, antara lain:

1. Menerapkan Teknologi Informasi sebagai business-enabler yang selaras dengan kebutuhan bisnis PG serta mampu memberikan manfaat yang optimal.
2. Menggunakan sumber daya Teknologi Informasi yang mencakup Data, Informasi, Perangkat Lunak, Infrastruktur, Perangkat Keras & SDM dengan penuh tanggung jawab.
3. Melakukan identifikasi, penilaian, pengendalian, dan pemantauan risiko Teknologi Informasi sesuai kerangka kerja manajemen risiko Perseroan.
4. Mengelola kepatuhan (compliance) Teknologi Informasi terhadap standar dan regulasi yang berlaku, termasuk kebijakan Teknologi Informasi yang dibuat oleh PT Pupuk Indonesia (Persero), dan produk-produk hukum lainnya, seperti hukum dan undang-undang yang mengatur Hak Atas Kekayaan Intelektual (HAKI).

Selain mengacu pada beberapa prinsip tersebut, penerapan TI PG mengambil acuan dasar pada tahapan pengembangan TI (*IT Roadmap*). *IT Roadmap*, sebagai penjabaran dari IT.

Master Plan, saat ini sedang disusun secara terpusat oleh TI di Pupuk Indonesia. Tujuan penyusunan terpusat antara lain:

1. Menghindari redundansi yang tidak diperlukan untuk inisiatif TI yang dibutuhkan bersama.
2. Melakukan efisiensi sumber daya TI untuk mencapai kebutuhan bisnis korporasi.

In order to reflect its commitment as the most competitive fertilizer producer, the Company implements Information Technology (IT) in various business lines according to the needs and complexity of the business. The is an effort to maintain and improve business operations sustainability in the midst of globalization and intense competition in the national fertilizer industry.

In its implementation, PG focuses the objectives to fulfill several principles, including:

1. Implementing Information Technology as business enabler in alignment with business needs to further gain the optimum benefit.
2. Utilizing Information Technology resources that include Data, Information, Software, Infrastructure, Hardware & HR responsibly.
3. Conducting identification, assessment, control, and monitoring of Information Technology risks according to the risk management framework of the Company.
4. Managing Information Technology compliance with the current standards and regulations, including the Information Technology policy established by PT Pupuk Indonesia (Persero), and other legal provisions, such as laws that regulate Intellectual Property Rights.

Apart from those principles, PG's Information Technology also refers to the Information Technology Roadmap (IT Roadmap) in its development plan. As an elaboration of the IT.

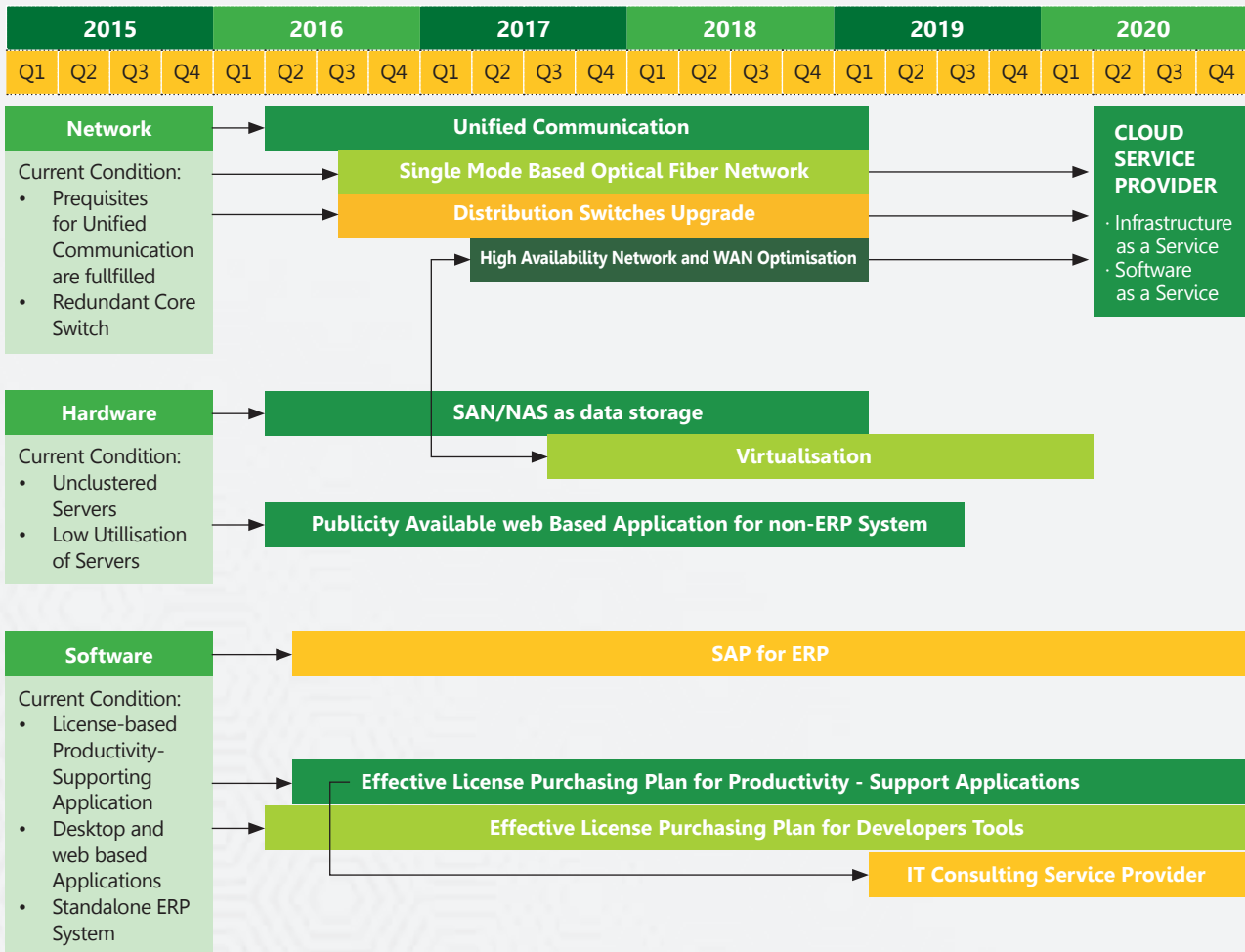
IT Master Plan, the IT Roadmap is currently being drafted by the IT of Pupuk Indonesia. The purpose of such centralized preparation is as follows:

1. Avoiding unnecessary redundancy for IT initiatives which are commonly by Pupuk Indonesia's subsidiaries.
2. Implementing IT resources efficiency to meet the business needs of the corporation.



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IT Roadmap



Sejalan dengan proses transformasi bisnis Perseroan, TI juga berada dalam fase transisi peranan dari Business Support menjadi Business Enabler. Transisi ini ditunjukkan dengan penggunaan solusi-solusi Sistem Informasi untuk mendukung kegiatan bisnis Perseroan mulai tahun 2018 sebagai berikut:

1. PetroXfert

PetroXfert adalah aplikasi pertanian yang dirancang oleh PT Petrokimia Gresik untuk lebih mengenalkan produk- produk dan ilmu tentang pertanian kepada seluruh masyarakat dan karyawan PG itu sendiri. Kehadiran aplikasi ini memberikan akses bagi

In line with the Company's business transformation, the IT is undergoing role transition phase as well, from Business Support to Business Enabler. Such transition is demonstrated in the use of Information System solutions to support the Company's business activities starting from 2018, which include:

1. PetroXfert

PetroXfert is an agriculture application designed by PT Petrokimia Gresik to introduce agriculture products and knowledge to the society and its own employees. This application provides society with access to information related to agriculture and PG products.



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masyarakat untuk memperoleh informasi terkait pertanian dan produk-produk PG. Aplikasi ini juga mampu menekan biaya pembuatan dan percetakan brosur sebagai media promosi.

2. NISA

Aplikasi NISA adalah aplikasi yang digunakan untuk monitoring pasar dalam penjualan produk PG di seluruh Indonesia. Aplikasi ini memuat beberapa fitur, diantaranya fitur Keadaan Cuaca, *Market Intelligence*, Keluhan Pelanggan, *Monitoring Kios*, *Monitoring Distributor*, dan *Report*. Kehadiran aplikasi ini memungkinkan Perseroan untuk menyusun strategi penjualan yang tepat dan sesuai kondisi pasar sehingga target penjualan produk non-subsidi dapat tercapai sesuai target RKAP. Selain itu, ketertiban administrasi dalam penyaluran pupuk bersubsidi di tingkat distributor dan kios dapat ditingkatkan.

3. Digital Office

Aplikasi Digital Office adalah aplikasi yang digunakan untuk penciptaan, pendistribusian, dan pemberkasan surat secara online di lingkungan PG. Aplikasi *Digital Office* dibuat atas kerjasama antara Departemen Hukum Sekretariat dan Departemen TI. Kelebihan aplikasi *Digital Office* ini yaitu mampu meminimalisir penggunaan kertas (*paperless*), penomoran surat secara online, pengarsipan secara *online*, dapat digunakan dimana saja dan kapan saja, serta *user-friendly*. Dengan demikian, proses pembuatan naskah dinas mulai dari draft hingga legalisasi menjadi lebih cepat dan efisien.

4. Digital Fertilizer

Aplikasi Digital Fertilizer adalah aplikasi web dan mobile yang digunakan untuk menampilkan *dashboard* Produksi Pabrik 1A & 1B dan target KPI.

5. SISTRO

SISTRO (*Sistem Scheduling Truck Online*) merupakan aplikasi berbasis web untuk mengoptimalkan dan mengatur jadwal muat truk sehingga memperlancar aliran barang masuk-keluar di Gudang Gresik. SISTRO mulai berjalan pada akhir 2017. Jumlah total *transportir/partner* yang terdaftar adalah 89 dengan truk yang terdaftar sebanyak 13.707 truk. Aplikasi ini digunakan untuk mengatur ticketing pengambilan barang di 7 (tujuh) gudang lini pemasaran PG dengan

This application can also reduce the cost of brochure design and printing as promotion media.

2. NISA

NISA is an application used to monitor the market and sales of PG products across Indonesia. This application contains several features, such as Weather Condition, Market Intelligence, Customer Complaints, Store Monitoring, Distributor Monitoring, and Report. This application enables the Company to prepare the appropriate sales strategy that suits market condition so that the sales target of non-subsidized products can be achieved according to RKAP. Furthermore, it also improves administrative orderliness in the distribution of subsidized fertilizer at distributor and store levels.

3. Digital Office

Digital Office is an application used to create, distribute, and archive electronic letters within PG. The Digital Office application was created in collaboration between the Secretariat Legal Department and the IT Department. This Digital Office application can enforce minimal paper use (*paperless*), online numbering of letters, online archiving, to be used anywhere with ease of use. Therefore, document drafting process of official papers from drafting to legalization can be faster and more efficient.

4. Digital Fertilizer

Digital Fertilizer is a web and mobile application used to display the dashboard of Plant 1A & 1B Production and the KPI target.

5. SISTRO

SISTRO (*Sistem Scheduling Truck Online*) is a web-based application to optimize and plan truck loading schedule in order to streamline the flow of goods at Gudang Gresik. SISTRO has been implemented since December 2017. The total registered transporter/partner amounted to 89 with 13,707 registered trucks. This application is used to regulate ticketing for goods pick-up at 7 (seven) warehouses of PG marketing line with 3 (three) security checkpoint. By the end



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3 (tiga) *security checkpoint*. Hingga akhir Desember 2019, lebih kurang terdapat 90.196 transaksi dan tiket yang tercetak untuk proses pengambilan barang dan distribusi produk PG.

6. PetroAgenda

Aplikasi ini digunakan untuk manajemen agenda yang akan digunakan oleh karyawan di lingkungan PG.

7. Dashboard

Aplikasi dashboard PG adalah aplikasi berbasis Microsoft Power BI yang digunakan untuk menampilkan dashboard data-data yang ada di SAP seperti data pemasaran, produksi, SDM, keuangan, dan kebutuhan operasional lainnya. Modul-modul SAP yang digunakan diantaranya yaitu MM, CO, FM, PM, SD, dan FI.

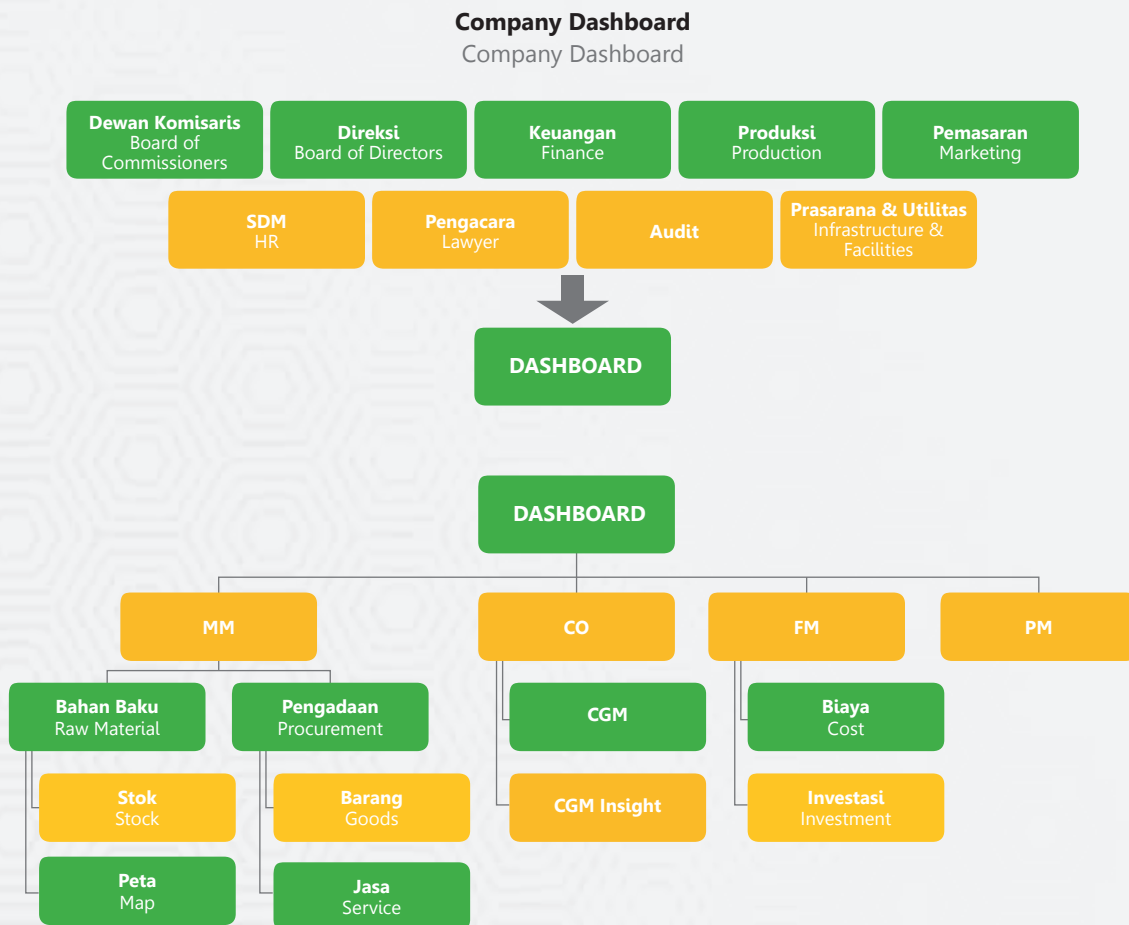
of December 2019, more or less there were 90,196 transactions and issued tickets for the pick-up and distribution of PG products.

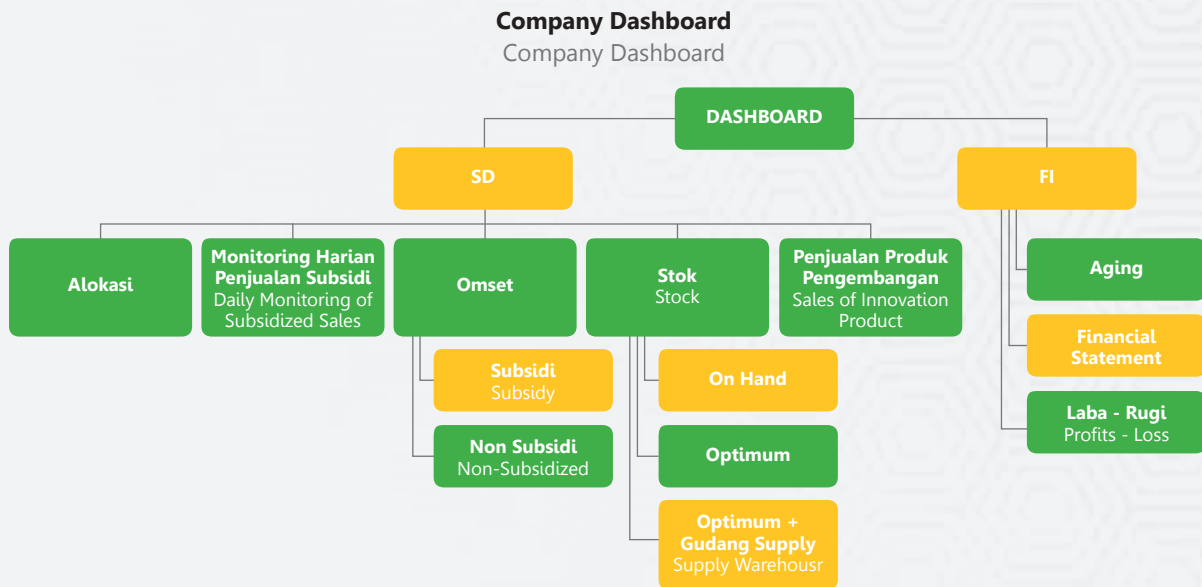
6. Petroagenda

This application is used to manage agenda used by the employees of PG.

7. Dashboard

PG dashboard is an application based on Microsoft Power BI to display the dashboard of data in SAP, such as marketing, production, HR, financial data, as well as other operational needs. The SAP modules used include MM, CO, FM, PM, SD, and FI.





Dalam penggunaannya, aplikasi menyediakan beberapa *development tools* dengan menggunakan SAP untuk mendapatkan data, menggunakan *Macro Scheduler* yang memungkinkan pengomputasian data secara terjadwal. Aplikasi ini juga memanfaatkan *database SQL Server* dan *Business Intelligence* menggunakan Microsoft Power BI untuk tampilannya.

PENGEMBANGAN TI

TI PI PG menjalankan fungsi organisasi TI Sesuai yang ditetapkan TI PT Pupuk Indonesia (Persero) sebagai Induk Perusahaan dengan mempertimbangkan kerangka kerja proses TI dan kaidah pemisahan tugas sesuai dengan fungsi (*segregation of duty*). Organisasi TI memiliki 2 (dua) fungsi utama, yaitu Fungsi Aplikasi dan Fungsi Infrastruktur.

a) Fungsi Aplikasi

Fungsi aplikasi meliputi analisis kebutuhan solusi teknologi informasi, pengembangan sistem aplikasi dan infrastruktur TI beserta kebutuhan pendukungnya.

b) Fungsi Infrastruktur

Fungsi infrastruktur meliputi pengelolaan Data Center, pengelolaan infrastruktur dan pemberian layanan TI (*IT Service Support*) terhadap sistem aplikasi dan infrastruktur TI kepada pengguna layanan TI. Pengelolaan kualitas layanan, keamanan dan risiko TI mencakup pengelolaan standar kualitas layanan TI, keamanan TI, kelangsungan layanan dan manajemen risiko serta kepatuhan terhadap regulasi yang berlaku.

This application provides several development tools using SAP to obtain data and Macro Scheduler that enables scheduled data computing. This application also uses SQL Server database and Business Intelligence using Microsoft Power BI for its interface.

IT DEVELOPMENT

The IT of PG performs IT organization function as stipulated by the IT of PT Pupuk Indonesia (Persero) as the Parent Company by taking account of IT process framework and segregation of duty principles. IT organization has 2 (two) main functions, namely Application Function and Infrastructure Function.

a) Application Function

Application function covers analysis of the Information System Needs, development of application system and IT infrastructure as well as its supporting requirements.

b) Infrastructure Function

Infrastructure function covers Data Center management, infrastructure management, and IT Service Support relating to application system and IT infrastructure for the IT service users. The management of IT service quality, safety, and risk covers the management of standards of IT service quality, IT safety, service performance, and risk management as well as compliance with prevailing regulations.



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Dalam mengembangkan solusi TI, TI PT PG menerapkan ketentuan sebagai berikut.

1. Identifikasi dan Pemilihan Solusi TI

- a) Solusi TI mencakup sistem aplikasi (software) dan infrastruktur (*hardware*)
- b) Dalam proses identifikasi alternatif solusi dan pemilihan solusi TI, TI PT PG harus melibatkan unit bisnis terkait.
- c) TI PT PG bertanggung jawab untuk melakukan analisis terhadap alternatif solusi sebelum memilih dan menentukan solusi. Proses ini mencakup evaluasi kelayakan dari segi teknologi dan ekonomi, analisis risiko, serta analisis cost-benefit.
- d) Dalam proses pemilihan solusi TI, evaluasi kelayakan serta analisis cost-benefit solusi TI harus mengacu pada Pedoman Pengelolaan Investasi TI.
- e) Pemilihan solusi TI harus mempertimbangkan rencana arsitektur informasi, aplikasi, infrastruktur di dalam Master Plan TI, dan *Standard Operating Environment* (SOE).
- f) Penentuan strategi sourcing pada proses pemilihan solusi TI harus mempertimbangkan kemampuan Sumber Daya Manusia (SDM) yang ada di TI PT PG.

2. Kerangka Kerja Pengembangan Solusi TI

- a) TI PT PG harus menetapkan kerangka kerja pengembangan sistem aplikasi berdasarkan *Software Development Life Cycle* (SDLC) yang meliputi tahapan analisis kebutuhan bisnis dan sistem, perancangan sistem, pengembangan sistem, pengujian sistem, operasional, dan pemeliharaan sistem:
 - (1) Tahap analisis kebutuhan bisnis dan kebutuhan sistem bertujuan untuk mendefinisikan dan melakukan analisis terhadap kebutuhan bisnis dan menerjemahkannya ke dalam kebutuhan sistem.
 - (2) Tahap perancangan sistem bertujuan untuk membuat rancangan secara mendetail atas sistem yang akan dikembangkan berdasarkan analisis kebutuhan sistem.
 - (3) Tahap pengembangan sistem bertujuan untuk mengembangkan dan menerjemahkan kebutuhan sistem menjadi sistem aplikasi (software) yang sesuai dengan kebutuhan bisnis yang telah disepakati.

In developing IT solutions, the IT of PT PG implemented the following provisions:

1. Identification and Selection of IT Solution

- a) IT solution covers application system (software) and infrastructure (hardware).
- b) The identification process of solution alternatives and selection of IT solution, the IT of PT PG must involve the related business unit.
- c) The IT of PT PG is responsible for conducting analysis on solution alternatives before selecting and determining the solution. This process covers feasibility evaluation in terms of technology and economy, risk analysis, and cost-benefit analysis.
- d) In selection process of IT solution, feasibility evaluation and cost-benefit analysis of the IT solution must refer to the IT Investment Management Guidelines.
- e) The selection of IT solution must consider the architecture plan of information, application, infrastructure in IT Master Plan, and Standard Operating Environment (SOE).
- f) Determination of sourcing strategy in the IT solution selection process must consider the ability of existing Human Resources (HR) at the IT of PT PG.

2. Framework of IT Solution Development

- a) The IT of PT PG must determine the framework of application system development based on software development life cycle (SDLC) that covers the stage of business and system requirements analysis, system planning, system development, system testing, operation and system maintenance:
 - (1) Business and system requirements analysis stage aims to define and analyze and translate the business requirements into system requirements.
 - (2) System planning stage aims to create a detailed plan on the system that will be developed based on system requirements analysis.
 - (3) System development stage aims to develop and translate system requirements into application system (software) that meets the predetermined business requirements.



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| <p>(4) Tahap pengujian sistem bertujuan untuk sistem dan kesesuaiannya dengan kebutuhan yang telah didefinisikan sebelum dijalankan pada area operasional/produksi.</p> <p>(5) Tahap operasional dan pemeliharaan sistem bertujuan untuk menjalankan operasional bisnis pada sistem dan melakukan pemeliharaan sistem untuk jangka waktu yang ditentukan, sebelum sistem secara resmi diserahkan kepada bagian operasional TI.</p> <p>b) Kerangka kerja pengembangan sistem aplikasi terdiri dari rangkaian aktivitas dan dokumentasi yang wajib ditaati dan dipenuhi oleh pengembang sistem, baik secara swakelola maupun <i>outsourc</i>e.</p> <p>c) Pengelolaan proyek pengembangan solusi TI mengacu pada Pedoman Pengelolaan Proyek TI.</p> <p>d) Pengembangan sistem aplikasi dan perangkat lunak harus dilakukan di lingkungan atau area pengembangan yang terpisah secara fisik atau logical dengan area atau lingkungan produksi.</p> <p>e) Penerapan pengendalian (<i>control</i>) dan keamanan (<i>security</i>) dalam implementasi solusi harus sesuai dengan Pedoman Pengelolaan Keamanan TI dan merupakan tanggung jawab TI PT PG.</p> | <p>(4) System testing stage aims to test the suitability of the system with the defined requirements before it is implemented in the operational/production area.</p> <p>(5) Operation and system maintenance stage aims to implement business operation in the system and perform system maintenance during the determined period, before the system is officially handed over to the IT operation division.</p> <p>b) Framework of application system development consists of a series of activities and documentation that must be complied with and fulfilled by the system developer, both self-managed or outsourced.</p> <p>c) Management of IT solution development project refers to the IT Project Management Guidelines.</p> <p>d) Development of application system and software must be conducted in separate development environment or area, either physically or logically, from the production area or environment.</p> <p>e) Control and security in solution implementation must align with the IT Security Management Guidelines and is the responsibility of the IT of PT PG.</p> |
|--|--|

Sebagai pengarah inisiatif-inisiatif pengembangan TI, Komite Pengarah TI dibentuk sebagai organisasi fungsional yang anggotanya terdiri dari manajemen TI PT PG dan perwakilan dari manajemen unit bisnis. Tugas dan tanggung jawab Komite Pengarah TI secara umum antara lain sebagai berikut.

1. Menetapkan tata kelola TI PG sebagai bagian dari tata kelola perusahaan dan menyesuaikan dengan arahan strategis perusahaan;
2. Menentukan prioritas investasi strategis TI PG yang sejalan dengan strategi dan prioritas bisnis perusahaan;
3. Melakukan pengawasan terhadap status investasi strategis TI PG dan memberikan solusi atas permasalahan yang terjadi;
4. Mengadakan pertemuan secara berkala untuk membahas rencana dan status investasi strategis TI PG; dan
5. Menyampaikan laporan secara berkala kepada Direksi mengenai kinerja dukungan TI terhadap berbagai area bisnis perusahaan.

To guide IT development initiatives, IT Steering Committee was established as functional organization where the members consist of IT management of PT PG and representatives of business unit management. The duties and responsibilities of IT Steering Committee in general are as follows.

1. Implement IT governance of PG as part of corporate governance and align with the strategic direction of the Company;
2. Determine priority of IT strategic investment at PG in line with the strategy and business priority of the Company;
3. Supervise the status of IT strategic investment at PG and provide solution for occurring issues;
4. Conduct regular meeting to discuss the plan and status of IT strategic investment at PG; and
5. Submit regular report to the Board of Directors regarding performance of IT support to various business areas of the Company.



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TATA KELOLA TI PETROKIMIA GRESIK

Untuk mewujudkan tata kelola TI yang sesuai, PG melaksanakan tata kelola TI dengan berfokus pada usaha untuk mencapai beberapa tujuan, dengan rincian tujuan tersebut antara lain:

- Membuat kerangka kerja TI yang sejalan dengan tata kelola perusahaan. Hal ini dilakukan seiring tetap menjaga keselarasan antara tata kelola TI dengan peraturan dan regulasi yang ada.
- Membangun pemahaman Pengelola Perseroan Perusahaan agar memahami pentingnya masalah-masalah strategis TI. Hal ini dilakukan dengan memperkenalkan potensi-potensi yang dimiliki TI untuk berkontribusi bagi kemajuan Perseroan Perusahaan.
- Membuat pencapaian kinerja dan nilai tambah yang optimal. Pengelola TI harus mampu menyediakan nilai tambah maksimum bagi proses bisnis Perseroan Perusahaan dan memastikan bahwa usaha yang terbaik telah dilakukan untuk memungkinkan hal tersebut. Hal ini dapat dilakukan melalui pendekatan-pendekatan yang tertib pada manajemen proyek dan program kerja yang baik.
- Membuat manajemen sumber daya dan manajemen risiko yang baik. Pengelola TI diwajibkan dapat melakukan alokasi sumber daya yang baik dan manajemen risiko dengan memperhatikan risiko dalam proses menjalankan fungsi-fungsi TI. Hal ini dapat dicapai melalui bantuan Risk Assessor.

RENCANA PENGEMBANGAN TI TAHUN 2020

Untuk tahun 2020, PG telah merencanakan program-program pengembangan TI yang akan dilaksanakan pada tahun 2020. Program-program tersebut adalah:

- a. Program-program Transformasi Bisnis seperti *Warehouse Management System*, *Market intelligence*, *Loyalty Program*, dan *Port information System*.
- b. Pengembangan sistem informasi pendukung kegiatan pemasaran, seperti *Web Commerce* dan *Distributor Financing* untuk Non-subsidi.
- c. *Improvement* dan perluasan fitur *Digital Fertilizer/Dashboard* Pabrik dan *Digital Office*.
- d. Implementasi *Cisco Meeting Server* untuk menggalakkan *video conferencing* demi efisiensi.
- e. Implementasi *Active Directory*.
- f. Penggelaran jaringan *fiber optic*.
- g. Pembangunan *War Room* sebagai Ruang Rapat Eksekutif.

IT GOVERNANCE OF PETROKIMIA GRESIK

To realize appropriate IT governance, PG implements IT governance by focusing on businesses to achieve several objectives, with details of these objectives including:

- Creating an Information Technology framework which aligns well with the corporate policy governance. Its alignment is ensured by keeping a harmony between Information Technology policy and Standards & Regulation the existing regulations.
- Building the management's comprehension on the importance of Information Technology's strategic issues. Information Technology's potentials to contribute to business must be addressed and introduced to accomplish this objective for the Company's improvement.
- Providing performance achievement and Maximum Added Value. Information Technology Manager must provide a maximum added value to the business process and ensure that maximum efforts have been made to achieve it. An orderly approach to project management is needed to accomplish this objective.
- Managing resource and risk well. Information Technology Administrator must be able to allocate resources well and risks in Information Technology functions. Risk Assessor can aid in achieving this objective.

IT DEVELOPMENT PLAN IN 2020

PG has planned IT development programs to be implemented in 2020. Those programs are:

- a. Business Transformation Programs, such as *Warehouse Management System*, *Market Intelligence*, *Loyalty Program*, and *Port Information System*.
- b. Development of marketing support information system, such as *Web Commerce* and *Financing Distributor* for Non-Subsidized.
- c. Improvement and expansion of *Digital Fertilizer/Plant Dashboard* and *Digital Office* features.
- d. Implementation of *Cisco Meeting Server* to promote *videoconferencing* for efficiency.
- e. Implementation of *Active Directory*.
- f. Installation of *fiber optic network*.
- g. Building *War Room* as *Executive Meeting Room*.



IMPLEMENTASI SAP

SAP merupakan aplikasi *Enterprise Resource Planning* yang telah diakui secara internasional. SAP tersebut diimplementasikan dalam bidang Teknologi Informasi sebagai perwujudan komitmen Perusahaan untuk berdaya saing dalam tingkat persaingan global. Penerapan SAP telah dilakukan di delapan perusahaan yang tergabung dalam PT Pupuk Indonesia Holding Company, yaitu PT Pupuk Indonesia (Persero), Petrokimia Gresik, PT Pupuk Sriwidjaja Palembang, PT Pupuk Kujang Cikampek, PT Pupuk Kalimantan Timur, PT Pupuk Iskandar Muda, PT ReKayasa Industri, dan PT Mega Eltra. Penyediaan sistem SAP untuk seluruh anggota *holding* dilaksanakan dengan *colocation infrastructure* yang ditempatkan di *Data Center* dengan spesifikasi minimum ialah Tier 3. Hal ini dilakukan untuk menjamin tingkat kecakapan dan ketersediaan sistem yang tinggi dalam menunjang proses penerapan TI di masing-masing anggota *holding*.

Pengimplementasian SAP di lingkungan PG berfokus pada transformasi proses bisnis yang dapat memberikan manfaat dalam hal seperti:

1. Sinergi laporan keuangan antar anggota *holding*.
2. Meningkatkan pengelolaan sumber daya perusahaan yang lebih baik sesuai dengan prinsip-prinsip yang diterapkan dalam *Good Corporate Governance (GCG)*.
3. Efisiensi dalam berbagai proses bisnis.

Modul-modul yang digunakan untuk proses implementasi SAP antara lain mencakup:

1. FI (*Financial Accounting*)
2. CO (*Controlling*)
3. FM (*Fund Management*)
4. PP (*Production Planning*)
5. QM (*Quality Management*)
6. PM (*Plant Maintenance*)
7. MM (*Material Management*)
8. SD (*Sales and Distribution*)
9. HCM (*Human Capital Management*)

Fungsi TI dapat menjadi lebih strategis karena proses bisnis yang terlingkup oleh SAP semakin besar jumlahnya. Hal ini menjadikan potensi gangguan TI yang dapat mengakibatkan hilangnya keunggulan kompetitif Perseroan dalam persaingan bisnis dapat ditanggulangi dan diatasi dengan baik.

SAP IMPLEMENTATION

SAP is an Enterprise Resource Planning program which has been internationally acclaimed. SAP is implemented in the Information Technology sector as a manifestation of the Company's commitment to having competitiveness in the level of global competition. SAP has been implemented in eight companies incorporated in PT Pupuk Indonesia Holding Company, namely PT Pupuk Indonesia, Petrokimia Gresik, PT Pupuk Sriwidjaja Palembang, PT Pupuk Kujang Cikampek, PT Pupuk Kalimantan Timur, PT Pupuk Iskandar Muda, PT ReKayasa Industry, and PT Mega Eltra. The provision of SAP systems for all holding members is carried out with colocation infrastructure which is placed in a Data Center with minimum specifications is Tier 3. This is done to ensure a high level of skill and availability of the system in supporting the IT implementation process in each holding member.

SAP implementation in PG focusses on transformation of business process that can provide benefits in the terms of:

1. Synergy of financial report of the subsidiaries
2. Improvement of the Corporate Resource Management in accordance with Good Corporate Government principles
3. Efficiency in various business processes

Implemented modules of SAP are as follow :

1. FI (*Financial Accounting*)
2. CO (*Controlling*)
3. FM (*Fund Management*)
4. PP (*Production Planning*)
5. QM (*Quality Management*)
6. PM (*Plant Maintenance*)
7. MM (*Material Management*)
8. SD (*Sales and Distribution*)
9. HCM (*Human Capital Management*)

IT functions can be more strategic since the number of business processes covered by SAP has increased. This makes the potential for IT disruptions that can lead to loss of the Company's competitive advantage in business competition can be addressed and addressed properly.



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SAP diterapkan dalam aspek TI Perseroan secara Go Live pada bulan April 2016 dengan implementor dipegang oleh konsultan PT Abyor International serta Quality Assurance dipegang oleh konsultan PT Ernst & Young untuk melakukan proses monitor terhadap penerapan SAP.

STRATEGI SISTEM INFORMASI

PG adalah Anak Perusahaan dari Badan Usaha Milik Negara (BUMN) PT Pupuk Indonesia (Persero) yang merupakan satu-satunya produsen pupuk terlengkap dan terbesar di Indonesia. Perseroan berlokasi di wilayah sangat strategis di Gresik, Jawa Timur dengan bidang usaha menghasilkan produk pupuk yang berkualitas. Produk utama yang dihasilkan mencakup Pupuk Urea, Pupuk ZA, Pupuk SP- 36, dan Pupuk NPK/Phonska. Selain pupuk, Perseroan memproduksi berbagai produk samping, yaitu Amoniak, Asam Sulfat, Asam Fosfat, Cement Retarder, dan ALF3. Perseroan memiliki tugas dan kewajiban utama sebagai produsen yang memenuhi kebutuhan pupuk urea di wilayah Jawa Timur dan memenuhi kebutuhan pupuk ZA, SP-36, dan NPK/Phonska untuk seluruh wilayah Indonesia.

Sejalan dengan adanya peningkatan dalam persaingan di skala global, Perseroan membuat perencanaan strategis dalam bidang sistem informasi. Hal ini dilakukan sebagai upaya menjamin keberlangsungan proses bisnis Perseroan dan meningkatkan daya saing di tengah arus globalisasi. Dengan strategi sistem informasi yang tepat, Perseroan dapat mempertahankan perolehan laba serta meningkatkan jumlah laba agar Perseroan dapat terus berkembang di masa depan.

PENGELOLAAN SUMBER DAYA MANUSIA (SDM) TEKNOLOGI INFORMASI

Sumber Daya Manusia (SDM) TI memiliki peran penting dalam penyelenggaraan aktivitas bisnis TI di Perseroan, sehingga perlu pengelolaan yang baik agar dapat berkontribusi secara optimal. Berbagai aspek terangkum dalam pengelolaan ini, yakni perekrutan personel, pengelolaan kompetensi, pendefinisian tugas dan peran, pengelolaan pelatihan personel, ketergantungan terhadap individu kunci, pengecekan personel, evaluasi kinerja, serta pengelolaan mutasi dan terminasi. Rincian mengenai aspek-aspek tersebut adalah sebagai berikut:

SAP is went Live in April 2016 with PT Abyor International as its implementor and Quality Assurance with PT Ernst & Young to process monitoring of the implementation of SAP.

INFORMATION SYSTEM STRATEGY

PG is a Subsidiary of State-Owned Enterprises (SOE) PT Pupuk Indonesia (Persero), the most complete fertilizer company and the largest one in Indonesia. The company is located in a very strategic area in Gresik, East Java with a business in producing quality fertilizer products. The main products produced include Urea Fertilizer, ZA Fertilizer, SP-36 Fertilizer, and NPK/Phonska Fertilizer. In addition to fertilizers, the Company produces various side products, namely Ammonia, Sulfuric Acid, Phosphoric Acid, Cement Retarder, and ALF3. The Company has the main duty and obligation as a producer that meets the needs of urea fertilizer in the East Java region and fulfills the needs of ZA, SP-36, and NPK/Phonska fertilizers for all regions of Indonesia.

In line with the increase in competition on a global scale, the Company makes strategic planning in the sector of information systems. This is done as an effort to ensure the sustainability of the Company's business processes and increase competitiveness in the midst of globalization. With the right information system strategy, the Company can maintain and increase its profits so that the Company can continue to grow in the future.

HUMAN RESOURCES (HR) MANAGEMENT ON INFORMATION TECHNOLOGY

Human Resources (HR) of IT plays an important role in the implementation of IT business activities in the Company, so it needs good management in order to contribute optimally. Various aspects are summarized in this management, namely the recruiting the personnel, managing competency, defining tasks and roles, managing personnel training, dependence on key individuals, checking personnel, evaluating performance, and managing mutations and terminations. Details about these aspects are as follows:



1. Perekrutan Personel

Perekrutan personel memiliki tujuan untuk memperoleh SDM dengan kompetensi yang dibutuhkan oleh Pengelola TI. Dalam merekrut personel, Pengelola TI mengacu pada beberapa pedoman, yaitu:

- Pengelola TI menentukan peta kebutuhan SDM dengan berdasarkan definisi peran pada struktur organisasi serta proyeksi pemegang tanggung jawab di masa depan.
- Pengelola TI menetapkan kompetensi yang wajib dipenuhi oleh personel baru untuk posisi tertentu.
- Perekrutan personel TI disesuaikan dengan kompetensi dasar yang telah ditetapkan oleh Perseroan.
- Kebutuhan SDM dievaluasi secara berkala oleh Pengelola TI untuk mencegah terjadinya kekosongan posisi.

2. Pengelolaan Kompetensi

Pengelolaan kompetensi memiliki tujuan untuk menjamin kompetensi dari para pemegang tanggung jawab pada Pengelola TI sudah terpenuhi. Dalam mengelola kompetensi, Pengelola TI mengacu pada beberapa pedoman, yaitu:

- Pengelola TI menentukan kompetensi yang dibutuhkan untuk masing-masing peran pada struktur organisasi.
- Proses pemenuhan kompetensi dari personelnnya dievaluasi secara berkala oleh Pengelola TI.
- Langkah-langkah yang diperlukan sebagai upaya memenuhi kompetensi personelnnya ditetapkan oleh Pengelola TI sebagai tindak lanjut dari evaluasi pemenuhan kompetensi.

3. Pendefinisian Tugas dan Peran

Pendefinisian tugas dan peran memiliki tujuan untuk menjamin lancarnya proses pendelegasian tugas kepada personel yang sesuai untuk mendukung proses bisnis TI. Dalam mendefinisikan tugas dan peran, Pengelola TI mengacu pada beberapa pedoman, yaitu:

- Pengelola TI menentukan domain-domain TI secara umum, seperti pengembangan perangkat lunak, perangkat keras, dan jaringan.
- Personel pemegang tugas ditetapkan sesuai dengan kompetensinya oleh Pengelola TI.
- Pengelola TI menentukan rancangan pendelegasian tugas dan pertanggungjawaban dari pelaksanaan tugas sesuai peran personel.

1. Personnel Recruitment

The objective of recruitment process is to find employees which meet the competency requirement of Information Technology Manager. These are the guidelines in recruiting personnel:

- IT Manager maps the requirement of human resource based on the role in the organizational structure and projection of future responsibility holder.
- Information Technology Manager sets the required standard competency of certain positions for the new hire
- Recruitment process of Information Technology personnel should also match the basic competency set by the Company.
- The requirement for human resource is evaluated periodically to prevent unassigned positions

2. Competency Management

The objective of competency management is to ensure that the responsibility holders fulfill the required competency. These are the guidelines in managing the competency:

- IT Manager defines the required competency for each role in its organizational structure.
- The competency requirement fulfillment on its personnel is evaluated on a periodical basis.
- IT Manager sets the necessary steps to fulfill the competency as a follow up action after personnel evaluation.

3. Job Description

The objective of recruitment process is to find employees which meet the competency requirement of Information Technology Manager. These are the guidelines in recruiting personnel:

- IT Manager sets the general domain of Information Technology, such as software development, hardware and network maintenance.
- IT Manager assigns the personel based on the competency.
- IT Manager sets the task delegation scheme and its responsibilities according to the role.



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4. Pengelolaan Pelatihan Personel

Pengelolaan pelatihan personel memiliki tujuan untuk menentukan pelatihan yang sesuai sebagai upaya mendukung kompetensi personel serta mengatur pelaksanaan pelatihan tersebut. Dalam mengelola pelatihan personel, Pengelola TI mengacu pada beberapa pedoman, yaitu:

- Pengelola TI menentukan anggaran untuk keperluan pelatihan yang sesuai dengan analisis kebutuhan.
- Penunjukkan pelatih yang sesuai oleh Pengelola TI untuk selanjutnya direkomendasikan kepada Pengelola Latihan Perusahaan.
- Pengelola TI menyimpan sejarah pelatihan yang pernah dilakukan oleh personel.
- Dalam merumuskan perencanaan serta menyelenggarakan pelaksanaan latihan, Pengelola TI berkoordinasi dengan Pengelola Latihan Perusahaan.

5. Ketergantungan Terhadap individu Kunci

Pengelolaan terkait ketergantungan terhadap individu kunci memiliki tujuan untuk meminimalisir risiko waktu dan biaya dari proses penyelesaian masalah yang berkaitan dengan produk yang dihasilkan atau ilmu yang dimiliki oleh individu kunci tersebut. Dalam mengelola ketergantungan terhadap individu kunci, Pengelola TI mengacu pada beberapa pedoman, yaitu:

- Individu kunci membagikan pengetahuan melalui pembuatan rekaman tercatat dari pengetahuan yang berkaitan dengan produk yang dihasilkan atau melalui berbagi ilmu secara langsung dengan personel lain sebagai *backup staff*.
- Pengelola TI menyimpan kode sumber dari aplikasi yang dihasilkan.

6. Pengecekan Personel

Pengecekan personel memiliki tujuan untuk memastikan personel memiliki kepatuhan terhadap kode etik kerahasiaan sistem informasi dan data sesuai dengan posisinya. Dalam melakukan pengecekan ini, Pengelola TI mengacu pada pedoman yang menuliskan bahwa sejarah kebocoran informasi yang dilakukan personel harus disimpan oleh Pengelola TI.

7. Evaluasi Kinerja

Evaluasi Kinerja memiliki tujuan untuk menghitung value yang personel berikan terhadap proses bisnis

4. Personnel Training Management

Management of personnel training aims to determine appropriate training as an effort to support personnel competencies and regulate the implementation of the training. In managing personnel training, IT Managers refer to several guidelines, namely:

- IT Manager determinedetermines the budget for training needs according to the needs analysis.
- The appointment of an appropriate trainer by the IT Manager is then recommended to the Company Training Manager.
- IT Manager keepkeeps a history of training that has been carried out by personnel.
- In formulating the plan and conducting the exercise, the IT Manager coordinates with the Corporate Training Manager

5. Dependence on Individual Keys

Management related to dependence on key individuals has the aim of minimizing the risk of time and cost of the problem solving process related to the products or the knowledge possessed by these key individuals. In managing dependence on key individuals, IT Managers refer to several guidelines, namely:

- The key individuals share knowledge through recording recorded from knowledge related to the products produced or through sharing knowledge directly with other personnel as backup staff.
- The IT manager stores the source code of the resulting application.

6. Personnel Checking

Personnel checking aims to ensure that personnel comply with the code of ethics of the confidentiality of information and data systems in accordance with their position. In carrying out this checking, IT Manager refers to the guidelines that write that the history of information leakage carried out by personnel must be kept by IT Manager.

7. Performance evaluation

Performance Evaluation aims to calculate the value provided by personnel to business process of IT



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TI dan Perseroan secara umum. Dalam mengevaluasi kinerja personel, Pengelola TI mengacu pada beberapa pedoman, yaitu:

- Pengelola TI menetapkan *Key Performance indicator* (KPI) untuk setiap deskripsi pekerjaan.
- Evaluasi kinerja diadakan secara berkala.
- Pengelola TI menentukan langkah-langkah yang akan dilakukan selanjutnya dengan mengacu pada hasil evaluasi kinerja.

8. Pengelolaan Perubahan dan Terminasi Pekerjaan

Pengelolaan perubahan dan terminasi pekerjaan memiliki tujuan untuk menjamin keberlanjutan proses pekerjaan dan keamanan internal ketika terjadi perubahan dan terminasi personel. Dalam mengelola perubahan dan terminasi pekerjaan, Pengelola TI mengacu pada beberapa pedoman, yaitu:

- Pengelola TI membuat perancangan jadwal pekerjaan dan personel yang terlibat, seraya memperhatikan proyeksi terminasi dari personel tersebut di masa depan.
- Pengelola TI menetapkan langkah pengaturan keamanan sebagai upaya menjamin data dan sistem yang sedang dalam proses pengerjaan tetap aman ketika ada terminasi personel yang terlibat.

Agar TI dapat dikelola seiring dengan bisnis proses Perseroan dan permasalahan yang muncul di aspek TI dapat ditangani dengan baik oleh PG, maka Pengelola menetapkan Kebijakan Teknologi Informasi. Kebijakan ini dibuat untuk mencegah berbagai faktor yang dapat mengganggu keberlangsungan operasional bisnis Perseroan. Prinsip-prinsip yang tercantum dalam kebijakan tersebut adalah:

- Mematuhi ketentuan perundang-undangan tentang Hak Atas Kekayaan Intelektual (HAKI) seperti pembelian aset *personal computer* harus dilengkapi dengan software pendukung yang berlisensi.
- Seluruh data yang berasal dari Perseroan serta digunakan dan dikelola oleh Perseroan adalah milik Perseroan. Oleh karena itu, setiap karyawan dilarang menggunakan data tersebut untuk kepentingan dan keuntungan pribadi.
- Pengelolaan dan pengaturan infrastruktur TI Perseroan digunakan sebagai upaya mendukung jalannya aplikasi Perseroan.

and the Company in general. In evaluating the performance of personnel, IT Managers refer to several guidelines, namely:

- IT Manager stipulates the *Key Performance Indicator* (KPI) for each job description.
- Performance evaluation is held periodically
- IT Manager determines further steps by referring to performance evaluation results.

8. Change Management and Job Termination

Change management and job termination aim to ensure the sustainability of work process and internal safety when change and personnel termination occurs. In managing the change and job termination, IT Manager refers to several guidelines, namely:

- IT Manager prepares the work schedules and personnel involved, while paying attention to the termination projections of these personnel in the future.
- IT managers establish security measures as an effort to ensure data and systems that are under construction are safe when there is a termination of the personnel involved.

In order to manage IT along with the Company's business processes and problems that arise in the IT aspect can be handled properly by PG, the Manager establishes Information Technology Policy. This policy was established to prevent various factors that could disrupt the Company's operational sustainability. The principles listed in the policy are:

- Complying with statutory provisions concerning Intellectual Property Rights (HAKI) such as the purchase of personal computer assets must be equipped with licensed supporting software.
- All data originating from the Company as well as used and managed by the Company belong to the Company. Therefore, every employee is prohibited from using the data for personal gain and benefit.
- The management and regulation of the Company's IT infrastructure is used as an effort to support the Company's application.



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- Hak akses atas aplikasi diberikan kepada personel atas dasar kewenangan yang ditentukan dengan mengacu pada tugas pokok dan fungsi jabatan personel tersebut.
- Pengelola TI mengikuti berbagai pelatihan berdasarkan tugas pokok dan fungsi jabatan guna peningkatan kompetensi TI di Perseroan.

HAK ATAS KEKAYAAN INTELEKTUAL (HAKI)

Pengelola TI sebagai penanggung jawab terhadap penerapan TI di Perseroan memahami secara penuh bahwa HAKI adalah aset yang pemiliknya memiliki kewenangan penuh secara hukum. Termuat beberapa ketentuan sebagaimana diatur dalam Undang-undang Hak Cipta No 1 Tahun 2002, antara lain "Ancaman pidana terhadap perbanyakan penggunaan program komputer untuk kepentingan komersial secara tidak sah dan melawan hukum". Sebagai wujud kepatuhan terhadap peraturan ini, Pengelola TI telah menerapkan regulasi software berlisensi baik dengan *Effective License Purchasing Plan* yang didukung oleh sistem Asset Management serta mendorong penggunaan Open Source dalam proses operasional TI di Perseroan.

UNDANG-UNDANG INFORMASI DAN TRANSAKSI ELEKTRONIK

Dalam menjalani proses operasional dalam bidang TI, beberapa permasalahan hukum yang acap kali ditemui berkaitan dengan penyampaian informasi, komunikasi, dan/atau transaksi secara elektronik, khususnya dalam hal pembuktian dan hal yang terkait dengan pembuatan hukum yang dilaksanakan melalui sistem elektronik. Definisi dari sistem elektronik tersebut adalah sistem komputer dalam artian luas, yang tidak hanya mencakup perangkat keras dan lunak komputer, namun mencakup jaringan telekomunikasi dan/atau sistem komunikasi elektronik.

Terdapat dokumen elektronik yang keabsahannya setara dengan dokumen fisik yang dibuat di atas kertas dalam proses aktivitas *e-commerce*. Oleh karena itu, di dalam ranah teknologi diperlukan perhatian terhadap sisi keamanan dan kepastian hukum, terutama dalam pemanfaatan TI, media, dan komunikasi sehingga tidak disalahgunakan dan dapat berkembang secara optimal. Terdapat tiga pendekatan yang dilakukan untuk menjaga keamanan di *cyber space*, yakni pendekatan aspek hukum, aspek teknologi, serta aspek sosial, budaya, dan etika.

- The right of access to the application is given to personnel on the basis of the authority determined by referring to the main duties and functions of the personnel's position.
- IT managers participate in various trainings based on their main tasks and job functions in order to increase IT competency in the Company.

INTELLECTUAL PROPERTY RIGHTS (IPR)

IT Manager, who is responsible for implementing IT in the Company, is fully understand that IPR is an asset whose owners have full legal authority. Several provisions are stipulated in the Copyright Act No. 1 of 2002, including "Criminal threats to the multiplication of the use of computer programs for illegal commercial purposes and against the law". As a form of compliance with these regulations, IT Managers have implemented licensed software regulations both with the *Effective License Purchasing Plan* that is supported by the Asset Management system and encourages the use of Open Source in the IT operational process in the Company.

LAWS ON INFORMATION AND ELECTRONIC TRANSACTION

In running the operational processes in the sector of IT, several legal problems often encountered are related to the delivery of information, communication, and/or electronic transactions, especially in matters of evidence and related to legal actions carried out through electronic systems. Electronic system is defined as a computer system in the broad sense, which does not only cover computer hardware and software, but also includes telecommunications networks and/or electronic communication systems.

There are electronic documents whose validity is equivalent to physical documents made on paper in the process of *e-commerce* activities. Therefore, regarding technology, attention must be paid to the security and legal certainty, especially in the use of IT, media and communication so that it is not misused and can develop optimally. There are three approaches taken to maintain security in *cyber space*, namely the approach of legal aspects, technological aspects, as well as social, cultural and ethical aspects.



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Pendekatan hukum memiliki sifat mutlak sehingga dapat mengatasi gangguan keamanan dalam proses penyelenggaraan sistem secara elektronik. Tanpa adanya kepastian hukum, permasalahan yang terjadi dalam pemanfaatan teknologi informasi tidak dapat diatasi secara optimal. Terkait dengan pendekatan hukum, terdapat peraturan yang mengatur informasi dan transaksi elektronik, yaitu Undang-undang No 11 Tahun 2008 tentang Informasi dan Transaksi Elektronik (ITE) yang memuat Asas kepastian hukum, Asas manfaat, asas kehati-hatian, asas itikad baik, dan asas kebebasan memilih teknologi atau netral teknologi

INVESTASI TI

Dalam mengelola investasi TI, peran Pengelola TI sangat penting agar proses dapat berjalan dengan baik. Dalam pelaksanaannya, investasi TI mendapat dana dari Pengelola Anggaran Perusahaan dengan prosesnya mendapat pengawasan penuh dari Perseroan. Perencanaan investasi TI harus dilakukan dengan hati-hati dan penuh pengawasan serta diselenggarakan berdasarkan prioritas yang sesuai dengan kegiatan bisnis. Untuk menentukan prioritas yang akan digunakan dalam investasi TI, dibutuhkan analisis biaya dan manfaat (*Cost and Benefit Analysis*) yang bertujuan untuk memastikan investasi yang dilakukan sudah benar-benar sesuai dengan kebutuhan bisnis.

Dengan menggunakan RBB (*Risk Based Budgeting*) sebagai pedoman, analisis biaya dan manfaat dilakukan dengan pengelolaan biaya dan manfaat yang baik. Dalam mengelola biaya investasi, pengelola TI membandingkan antara biaya dengan budget yang dimiliki oleh Perseroan dan semua perencanaan biaya serta realisasinya wajib mendapatkan pengawasan dan dilaporkan. Jika dalam prosesnya terdapat kekeliruan, pengelola TI harus memperbarui data-data program investasi tersebut sehingga tetap sesuai dengan perencanaan biaya TI yang sudah dianggarkan sebelumnya. Seperti pengelolaan biaya, proses pertimbangan dan perencanaan dapat dilakukan pada pengelolaan manfaat dengan memperhitungkan kontribusi TI terhadap aktivitas operasional Perseroan. Dengan pengelolaan dua faktor ini, peninjauan yang tepat dapat diberikan terkait dengan keputusan tingkat prioritas suatu proyek investasi.

Overcoming security incidents in electronic system must absolutely be approached legally. Without legal certainty, problems that occur in the use of information technology cannot be addressed optimally. Regarding the legal approach, there are regulations governing electronic information and transactions, namely Law No. 11 of 2008 concerning Information and Electronic Transactions (ITE) which contains the principle of legal certainty, benefit principles, prudential principles, good faith principles, and technologically neutral principle (as in a freedom in technological choice).

IT INVESTMENT

In managing IT investments, the role of IT Managers is essential to govern the process well. In its implementation, IT investment gets the funding from Corporate Budget Manager fully supervised by the Company. IT investment planning must be carried out carefully, in full supervision and must be based on priorities in alignment with business activities. To determine the priorities that will be used in IT investments, a cost and benefit analysis is required to ensure that the investments made are truly aligned with business needs.

By using RBB (*Risk Based Budgeting*) as a guideline, analysis of costs and benefits is carried out with good management of costs and benefits. In managing investment costs, IT managers compare costs with the budget owned by the Company and all cost planning and realization must be supervised and reported. If there is a mistake in the process, the IT manager must update the investment program data so that it remains in accordance with the IT cost planning that has been budgeted before. Like cost management, the process of consideration and planning can be carried out on managing benefits by taking into account IT contribution to the Company's operational activities. With the management of these two factors, an appropriate review can be given regarding the priority level decisions of an investment project.



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KONSULTAN TEKNOLOGI INFORMASI

Di dalam proses pelaksanaan fungsi dan tanggung jawab, bagian Pengelola TI memiliki berbagai personel dengan kompetensi yang beragam sebagai penunjang upaya Pengelola TI untuk menyelesaikan permasalahan operasional yang terjadi. Namun, untuk mendukung upaya tersebut, Pengelola TI memiliki 2 konsultan agar dapat memperoleh informasi yang mendalam dan menyeluruh, sehingga permasalahan dapat teratasi dengan lebih baik. Konsultan yang dimiliki Pengelola Ti yaitu:

- PT Telekomunikasi Indonesia dengan koordinasi oleh PT Pupuk Indonesia (Persero).
- Abyor International dengan koordinasi oleh PT Pupuk Indonesia (Persero).

KATALOG LAYANAN TI

Sebagai pedoman bagi user untuk memudahkan dalam mendapatkan layanan yang diperlukan. Layanan yang disediakan mencakup:

- Layanan Help Desk
- Layanan Komunikasi
 - Layanan Email
 - Layanan IP Phone
- Layanan Infrastruktur
 - Local Area Network (LAN)/Wifi
 - Layanan WAN
 - Layanan Internet
- Layanan Server dan Data Storage Terpusat
 - Layanan Server
 - Layanan Data Storage, Backup, dan Restore
- Layanan Desktop
 - Layanan Hardware
 - Layanan Konsumable
- Layanan Pelatihan Teknologi Informasi
 - Layanan Diklat Teknologi Informasi
- Layanan Aplikasi - Layanan SAP
- Layanan Pengembangan Sistem
 - Layanan Analisis Sistem
 - Layanan Pengembangan Aplikasi
 - Layanan Pemeliharaan Sistem
 - Layanan User Role SAP
 - Layanan Pemeliharaan Aplikasi
- Layanan Multi Media
 - Layanan Vidcon

INFORMATION TECHNOLOGY CONSULTANT

In executing its functions and responsibilities, the IT Management employs personnels with diverse competencies to support the resolution of operational problems. However, IT Managers have 2 consultants in order to obtain in-depth and comprehensive information as well as solve the problems better. Consultants hired by IT Management are:

- PT Telekomunikasi Indonesia, coordinated by PT Pupuk Indonesia (Persero).
- Abyor International, coordinated by PT Pupuk Indonesia (Persero).

IT SERVICE CATALOG


The catalog lists all the necessary services available to the users, the services are as follow:

- Help Desk Service
- Communication Service
 - Email service
 - Phone IP service
- Infrastructure Service
 - Local Area Network (LAN)/Wifi
 - WAN Service
 - Internet Service
- Centralized Service and Data Storage Service
 - Server Service
 - Data Storage, Backup, and Restore Service
- Desktop Service
 - Hardware Service
 - Consumable Service
- Information Technology Training Service
 - Information Technology Training Service
- Application Service - SAP Service
- System Development Service
 - System Analyst Service
 - Application Development Services
 - System Maintenance Services
 - SAP User Role Services
 - Application Maintenance Services
- Multi Media Services
 - Vidcon service



Teknologi Informasi
Information Technology





Petrokimia Gresik membukukan
total penjualan Pupuk
selama tahun 2019 sebesar
Rp26,18 triliun, naik **Rp1,52 triliun**
atau **7%** dibandingkan tahun 2018
Rp24,66 triliun

Petrokimia Gresik recorded total fertilizer sales of **Rp26.18 trillion** in 2019, increased **Rp1.52 trillion** or **7%** compared to in 2018 which was **Rp24.66 trillion**.



**PETROKIMIA
GRESIK**
SINergi AgriIndustri



Analisis dan Pembahasan Manajemen

Management Discussion and Analysis



**PETROKIMIA
GRESIK**
Solusi Agriindustri




ANALISIS DAN PEMBAHASAN MANAJEMEN

Management Discussion and Analysis





Analisis dan Pembahasan Manajemen
Management Discussion and Analysis



Penjualan dan penyaluran pupuk bersubsidi menjadi prioritas utama Perseroan, berdasarkan mandat dari pemerintah untuk mengawal program subsidi pupuk, penyaluran dilaksanakan sesuai ketentuan dan alokasi yang ditetapkan dalam Peraturan Menteri Pertanian meliputi 5 jenis produk, yaitu Urea, ZA, SP-36, Phonska dan Petroganik.

The sales and distribution of subsidized fertilizer are the main priority of the Company due to the Government mandate to implement the fertilizer subsidy program, distribution is carried out in accordance with the provisions and allocation set in the Regulation of Agriculture Minister, which includes 5 types of products, namely Urea, ZA, SP-36, Phonska, and Petroganik.



ANALISIS DAN PEMBAHASAN MANAJEMEN

Management Discussion and Analysis

TINJAUAN OPERASI PER SEGMENT USAHA

PT Petrokimia Gresik (PG) merupakan produsen pupuk terlengkap di Indonesia yang memproduksi berbagai macam pupuk dan bahan kimia untuk solusi agroindustri. Perusahaan berkomitmen untuk terus tumbuh dan berkembang bersama masyarakat, demi mendukung terwujudnya Ketahanan Pangan nasional dan kemajuan dunia pertanian.

Perusahaan membagi kegiatan operasional yang dijalankan menjadi 2 (dua) segmen, yaitu: Segmen Pupuk dan Segmen Non Pupuk. Berikut adalah uraian mengenai deskripsi usaha, produktivitas, penjualan dan profitabilitas dari kedua segmen tersebut di tahun 2019.

SEGMENT PUPUK

Deskripsi Usaha

Segmentasi produk pupuk PT Petrokimia Gresik dibagi menjadi dua, yaitu pupuk subsidi dan pupuk non-subsidi. Penjualan dan penyaluran pupuk bersubsidi menjadi prioritas utama Perseroan, berdasarkan mandat dari pemerintah untuk mengawal program subsidi pupuk.

Penyaluran dilaksanakan sesuai ketentuan dan alokasi yang ditetapkan dalam Peraturan Menteri Pertanian meliputi 5 jenis produk, yaitu Urea, ZA, SP-36, Phonska dan Petroganik. Selain pupuk subsidi, PT Petrokimia Gresik juga menyediakan produk pupuk non-subsidi yaitu Urea, ZA, SP-36, NPK, dan ZK. PT Petrokimia Gresik juga melakukan penambahan beberapa varian produk untuk menunjang kebutuhan Petani dan Perusahaan di seluruh Indonesia dengan meluncurkan pupuk Petro Nitrat dan Petro Ningrat.

PRODUKTIVITAS

Produksi Pupuk | Fertilizer Production

Realisasi Produksi Pupuk Tahun 2018 - 2019

(dalam satuan ton / in ton)

| Produk Pupuk Fertilizer Products | 2019 | 2018 | Pertumbuhan | |
|------------------------------------|------------------|------------------|----------------|-----------|
| | | | Nominal | % |
| Urea | 906.472 | 658.519 | 247.953 | 38% |
| ZA | 698.392 | 589.341 | 109.051 | 19% |
| SP-36 | 479.443 | 450.576 | 28.867 | 6% |
| NPK | 2.518.193 | 2.647.697 | (129.504) | (5%) |
| ZK (Kalium Sulfat) | 14.364 | 16.475 | (2.111) | (13%) |
| Jumlah | 4.616.864 | 4.362.608 | 254.256 | 6% |

OPERATIONAL OVERVIEW PER BUSINESS SEGMENTS

PT Petrokimia Gresik is the producer of most complete fertilizer variants in Indonesia that manufactures various kinds of fertilizers and chemicals for agro-industry solutions. The company is committed to continuously growing and developing with the community to support the realization of national Food Security and the development of agricultural industry.

The Company divides its operational activities into 2 (two) segments, namely: Fertilizer Segment and Non-Fertilizer Segment. The following is a description of business description, productivity, sales and profitability of the following two segments in 2019.

FERTILIZER SEGMENT

Business Description

The Fertilizer Product of PT Petrokimia Gresik is divided into two segments, namely subsidized fertilizer and non-subsidized fertilizer. The sales and distribution of subsidized fertilizer is the main priority of the Company due to the Government mandate to oversee the fertilizer subsidy program.

Distribution is carried out in accordance with the provisions and allocation set in the Regulation of Agriculture Minister, which includes 5 types of products, namely Urea, ZA, SP-36, Phonska, and Petroganik. In addition to subsidized fertilizer, Petrokimia Gresik also provides non-subsidized fertilizer, namely Urea, ZA, SP-36, NPK, and ZK. PT Petrokimia Gresik also added several product variants to support the needs of farmers and companies throughout Indonesia by launching Petro Nitrate and Petro Ningrat fertilizers.



Analisis dan Pembahasan Manajemen Management Discussion and Analysis

Realisasi produksi pupuk tahun 2019 tercatat sebesar 4.616,86 ribu ton, naik 254,26 ribu ton atau 6% dibandingkan tahun 2018 sebesar 4.362,61 ribu ton. Hal tersebut terutama disebabkan oleh telah beroperasinya pabrik Urea II sehingga produksi dapat dimaksimalkan.

Produksi Pupuk Urea

Realisasi produksi pupuk Urea tahun 2019 mencapai 906,47 ribu ton, naik 247,95 ribu ton atau 38% dibandingkan tahun 2018 sebesar 658,52 ribu ton. Kenaikan tersebut disebabkan oleh telah beroperasinya pabrik Urea II secara menyeluruh sehingga produksi dapat dimaksimalkan serta realisasi rate produksi yang optimal.

Produksi Pupuk ZA

Realisasi produksi pupuk ZA tahun 2019 mencapai 698,39 ribu ton, naik 109,05 ribu ton atau 19% dibandingkan tahun 2018 sebesar 589,34 ribu ton. Hal tersebut menyesuaikan upaya PG untuk melakukan optimalisasi stok guna memenuhi kebutuhan pupuk bersubsidi.

Produksi Pupuk SP-36

Realisasi produksi pupuk SP-36 tahun 2019 mencapai 479,44 ribu ton, naik 28,87 ribu ton atau 6% dibandingkan tahun 2018 sebesar 450,58 ribu ton. Hal tersebut menyesuaikan upaya PG untuk melakukan optimalisasi stok guna memenuhi kebutuhan pupuk bersubsidi.

Produksi Pupuk NPK

Realisasi produksi pupuk NPK tahun 2019 mencapai 2.518,19 ribu ton, turun 129,50 ribu ton atau 5% dibandingkan tahun 2018 sebesar 2.647,70 ribu ton. Hal tersebut disebabkan oleh keterbatasan bahan baku Asam Fosfat, Amoniak, dan pengaturan stok pupuk Phonska nasional sehingga pabrik NPK Phonska I – IV dan pabrik NPK Granulasi I – IV melaksanakan program *cut rate* produksi.

Produksi Pupuk ZK

Realisasi produksi pupuk ZK tahun 2019 mencapai 14,36 ribu ton, turun 2,11 ribu ton atau 13% dibandingkan tahun 2018 sebesar 16,47 ribu ton. Hal tersebut disebabkan oleh perbaikan reaktor, gun burner, dan reposisi tubing. Tidak tercapainya produksi telah ditindaklanjuti dengan mengoptimalkan rate produksi dan minimalisir *downtime* dengan menjaga serta meningkatkan kehandalan pabrik dengan melakukan evaluasi dan merencanakan program *replacement equipment sesuai dengan hasil preventive dan predictive maintenance*.

The realization of fertilizer production in 2019 was recorded at 4,616.86 thousand tons, up 254.26 thousand tons or 6% compared to 2018 of 4,362.61 thousand tons. This is mainly due to the operation of the Urea II plant so that production can be maximized.

Urea Fertilizer Production

Urea fertilizer production realization in 2019 reached 906.47 thousand tons, up 247.95 thousand tons or 38% compared to 2018 amounting to 658.52 thousand tons. The increase was due to the operation of the Urea II factory as a whole so that production can be maximized and the realization of an optimal production rate.

ZA Fertilizer Production

The realization of ZA fertilizer production in 2019 reached 698.39 thousand tons, up 109.05 thousand tons or 19% compared to 2018 of 589.34 thousand tons. This adjusts PG's efforts to optimize stock to meet the needs of subsidized fertilizer.

SP-36 Fertilizer Production

The realization of SP-36 fertilizer production in 2019 reached 479.44 thousand tons, up 28.87 thousand tons or 6% compared to 2018 of 450.58 thousand tons. This adjusts PG's efforts to optimize stock to meet the needs of subsidized fertilizer.

NPK Fertilizer Production

The realization of NPK fertilizer production in 2019 reached 2,518.19 thousand tons, down 129.50 thousand tons or 5% compared to 2018 of 2,647.70 thousand tons. This is due to the limited raw materials of Phosphoric Acid, Ammonia, and the regulation of national Phonska fertilizer stock so that the NPK Phonska I - IV factory and the NPK Granulation I - IV factory implement a production cut rate program.

ZK Fertilizer Production

The realization of ZK fertilizer production in 2019 reached 14.36 thousand tons, down 2.11 thousand tons or 13% compared to 2018 of 16.47 thousand tons. This is caused by the repair of the reactor, gun burner, and tubing repositioning. Not achieving production has been followed up by optimizing production rates and minimizing downtime by maintaining and increasing factory reliability by evaluating and planning replacement equipment programs in accordance with the results of preventive and predictive maintenance.



ANALISIS DAN PEMBAHASAN MANAJEMEN

Management Discussion and Analysis

Pengembangan Produksi Pupuk Tahun 2019

Pengembangan produksi merupakan wujud nyata Perusahaan untuk mendukung program pemerintah dalam rangka meningkatkan kualitas hidup masyarakat Indonesia. Untuk tahun 2019, Perusahaan mencapai produksi sebesar 7.620,29 ribu ton, naik 934,18 ribu ton atau 14% dibandingkan realisasi tahun 2018 sebesar 6.686,12 ribu ton. Kenaikan tersebut terutama disebabkan optimalnya produksi Amoniak dan Urea.

Guna mencapai peningkatan produksi pupuk di tahun 2020, Perusahaan telah menyiapkan langkah-langkah strategis, antara lain :

- a. Melakukan efisiensi biaya bahan baku dengan menurunkan *losses* atas bahan baku dan produk dengan memperketat validitas pengukuran.
- b. Melakukan pembelian bahan baku, barang dagangan, bahan penolong, dan alat secara langsung ke manufaktur secara *multi sources* dengan kontrak jangka panjang dan pengiriman disesuaikan jadwal kebutuhan produksi dan pemasaran.
- c. *Preventive and Predictive Maintenance* (PPM) sesuai konsep *Reliability Centered Maintenance* (RCM), dan *Risk Based Inspection* (RBI).
- d. Melaksanakan program peningkatan kapasitas produksi (*Debottlenecking*)
- e. Peningkatan budaya K3 melalui Inspeksi dan Pemeliharaan Sarana dan Prasarana.

Development of Fertilizer Production in 2019

Fertilizer production development is a concrete action from the Company to support government programs in fulfilling fertilizer supply and national food security. For 2019, PG targets fertilizer production of 7,537 thousand tonnes, up 850 thousand tonnes or 13% compared to the realization in 2018 of 6,687 thousand tonnes. The increase was mainly due to optimal production of Ammonia and Urea.

In order to achieve an increase in fertilizer production in 2020, the Company has prepared strategic steps, including:

- a. Efficient cost of raw materials by reducing losses on raw materials and products by tightening the validity of measurements.
- b. Purchasing raw materials, goods, supporting materials, and equipment directly to the manufacturer from multi- sources with long-term contract and delivery that is adjusted to the production and marketing needs..
- c. Preventive and Predictive Maintenance (PPM) according to Reliability Centered Maintenance (RCM) concept, and Risk Based Inspection (RBI).
- d. Conducting production capacity improvement program (debottlenecking).
- e. Improving OHS culture through the Inspection and Maintenance of Facilities and Infrastructure.



Analisis dan Pembahasan Manajemen Management Discussion and Analysis

PENJUALAN

Pada tahun 2019, realisasi Penjualan Pupuk tercatat sebesar Rp26,18 triliun, naik Rp1,52 triliun atau 6% dibandingkan tahun 2018 sebesar Rp24,66 triliun. Kenaikan tersebut terutama berasal dari optimalisasi penyaluran pupuk bersubsidi hingga ke kios dengan menyediakan stok yang optimal. Selain itu, PG juga melakukan koordinasi yang intensif dengan Dinas Pertanian di masing-masing daerah untuk melakukan sosialisasi pemakaian pupuk yang tepat. Disisi lain, penjualan ekspor juga memberikan sumbangsih yang besar atas peningkatan pendapatan perusahaan.

Dari segi komposisi di tahun 2019, jumlah Penjualan Pupuk terdiri dari 86% Penjualan Pupuk Subsidi dan 14% berasal dari Penjualan Pupuk Non Subsidi.

SALES

In 2019, the realization of Fertilizer Sales was recorded at Rp26.18 trillion, up Rp1.52 trillion or 6% compared to 2018 of Rp24.66 trillion. The increase mainly came from optimizing the distribution of subsidized fertilizer to the kiosks by providing optimal stock. In addition, PG also conducts intensive coordination with the Department of Agriculture in each region to disseminate information on the proper use of fertilizers. On the other hand, export sales also contribute greatly to the increase in company revenues.

In terms of composition in 2019, total Fertilizer Sales comprised 86% of Subsidized Fertilizer Sales and 14% came from Non-Subsidized Fertilizer Sales.

Penjualan Pupuk Tahun 2018 – 2019

Fertilizer Sales in 2017 – 2018

(dalam jutaan Rupiah / in million Rupiah)

| Uraian | 2019 | 2018 | Pertumbuhan | |
|---|-------------------|-------------------|------------------|-----------|
| | | | Nominal | % |
| Pendapatan Pupuk Bersubsidi Subsidized Fertilizer Sales | 22.940.646 | 22.211.768 | 728.878 | 3% |
| Pendapatan Pupuk Non-subsidi Non-Subsidized Fertilizer Sales | 3.246.622 | 2.450.320 | 796.302 | 32% |
| Potongan Penjualan The sale piece | 7.145 | 6.207 | 938 | 6% |
| Jumlah Total | 26.180.123 | 24.655.881 | 1.524.242 | 6% |

PENJUALAN PUPUK SUBSIDI

Penjualan Pupuk Subsidi Urea

Di tahun 2019, Perusahaan membukukan Penjualan Pupuk Subsidi Urea sebanyak 624,22 ribu ton, naik 177,26 ribu ton atau 40% dibandingkan dengan tahun 2018 sebanyak 446,95 ribu ton. Hal tersebut disebabkan oleh tingginya penyerapan pupuk Urea di Provinsi Jawa Timur.

Penjualan Pupuk Subsidi Urea di tahun 2019 yang tercatat sebesar Rp2.826,15 miliar, naik Rp822,59 miliar atau 41% dibandingkan dengan Rp2.003,56 miliar pada tahun 2018. Peningkatan nilai penjualan selaras dengan peningkatan kuantum penjualan.

Penjualan Pupuk Subsidi ZA

Di tahun 2019, Perusahaan membukukan Penjualan Pupuk Subsidi ZA sebanyak 1.007,03 ribu ton, naik 9,71

SUBSIDIZED FERTILIZER SALES

Subsidized Urea Fertilizer Sales

In 2019, the Company recorded Urea Fertilizer Subsidies Sales of 624.22 thousand tons, an increase of 177.26 thousand tons or 40% compared to 2018 of 446.95 thousand tons. This is caused by the high absorption of Urea fertilizer in East Java Province.

Urea Fertilizer Subsidy Sales in 2019 were recorded at Rp2,826.15 billion, up Rp822.59 billion or 41% compared to Rp2,003.56 billion in 2018. The increase in sales value is in line with the increase in sales quantum.

Subsidized ZA Fertilizer Sales

In 2019, the Company recorded ZA Subsidized Fertilizer Sales of 1,007.03 thousand tons, up 9.71 thousand tons



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ribu ton atau 1% dibandingkan dengan tahun 2018 sebanyak 997,33 ribu ton. Hal tersebut disebabkan oleh upaya PG untuk penyediaan pupuk secara maksimal.

or 1% compared to 2018 of 997,33 thousand tons. This was due to the Company's effort to supply fertilizer to the maximum.

Penjualan Pupuk Subsidi ZA di tahun 2019 yang tercatat sebesar Rp2.946,16 tahun 2018. Peningkatan nilai penjualan selaras dengan peningkatan kuantum penjualan.

Subsidized ZA Fertilizer Sales in 2019 was recorded at Rp2.946,16 in 2018. The increase in sales value was in line with the increase in sales quantity for the farmers' needs.

Penjualan Pupuk Subsidi Tahun 2018-2019

Subsidized Fertilizer Sales in 2018 – 2019

(dalam satuan ton / in ton)

| Produk Pupuk Fertilizer Products | 2019 | 2018 | Pertumbuhan Growth | |
|------------------------------------|-------------------|------------------|----------------------|-------------|
| | | | Nominal | % |
| Urea | 624.217 | 446.954 | 177.263 | 40% |
| ZA | 1.007.033 | 997.327 | 9.706 | 1% |
| SP-36 | 815.036 | 853.511 | (38.475) | (5%) |
| Phonska | 2.077.122 | 2.246.184 | (169.062) | (8%) |
| Petroganik | 668.955 | 674.516 | (5.561) | (1%) |
| Jumlah | 5.192.0972 | 5.218.492 | (26.130) | (1%) |

(dalam jutaan Rupiah / in million Rupiah)

| Produk Pupuk Fertilizer Products | 2019 | 2018 | Pertumbuhan Growth | |
|------------------------------------|-------------------|-------------------|----------------------|-----------|
| | | | Nominal | % |
| Urea | 2.826.151 | 2.003.560 | 822.590 | 41% |
| ZA | 2.946.156 | 2.774.674 | 171.482 | 6% |
| SP-36 | 3.880.335 | 3.811.300 | 69.034 | 2% |
| NPK | 12.134.159 | 12.242.611 | (108.452) | (1%) |
| Petroganik | 1.107.357 | 1.183.952 | (76.594) | (6%) |
| Jumlah | 22.894.157 | 22.016.097 | 878.060 | 4% |
| Penjualan Anper | 46.489 | 195.671 | (149.182) | (76%) |
| Jumlah | 22.940.646 | 22.211.768 | 728.878 | 3% |

Penjualan Pupuk Subsidi SP-36

Di tahun 2019, Perusahaan membukukan Penjualan Pupuk Subsidi SP-36 sebanyak 815,04 ribu ton, turun 38,48 ribu ton atau 5% dibandingkan dengan tahun 2018 sebanyak 853,51 ribu ton. Hal tersebut disebabkan pada bulan Oktober – November dilakukan pengendalian penjualan di beberapa Kabupaten/Kota akibat alokasi habis atau penebusan sudah melebihi alokasi.

Subsidized SP-36 Fertilizer Sales

In 2019, the Company posted Subsidized SP-36 Fertilizer Sales of 815.04 thousand tons, down 38.48 thousand tons or 5% compared to 2018 of 853.51 thousand tons. This is due in October - November, sales control was carried out in several Regencies / Cities due to the allocation exhausted or redemption had exceeded the allocation.

Penjualan Pupuk Subsidi SP-36 di tahun 2019 yang tercatat sebesar Rp3.880,34 miliar, naik Rp69,03 miliar atau 2% dibandingkan dengan Rp3.811,30 miliar pada tahun 2018.

Subsidized SP-36 Fertilizer Sales in 2019 was recorded at Rp3,880.34 billion, up Rp69.03 billion or 2% compared to Rp3,811.30 billion in 2018.



Penjualan Pupuk Subsidi Phonska

Di tahun 2019, Perusahaan membukukan Penjualan Pupuk Subsidi Phonska sebanyak 2.077,12 ribu ton, turun 169,06 ribu ton atau 8% dibandingkan dengan tahun 2018 sebanyak 2.246,18 ribu ton. Hal tersebut disebabkan oleh pengendalian penjualan di beberapa Kabupaten/ Kota karena penyaluran telah melebihi alokasinya.

Penjualan Pupuk Subsidi Phonska di tahun 2019 yang tercatat sebesar Rp12.134,16 miliar, turun Rp108,45 miliar atau 1% dibandingkan dengan Rp12.242,61 miliar pada tahun 2018. Peningkatan nilai penjualan selaras dengan penurunan kuantum penjualan.

Penjualan Pupuk Subsidi Petroganik

Di tahun 2019, Perusahaan membukukan Penjualan Pupuk Subsidi Petroganik sebanyak 668,96 ribu ton, turun 5,56 ribu ton atau 1% dibandingkan dengan tahun 2018 sebanyak 674,52 ribu ton. Hal tersebut disebabkan oleh terdapat penerapan mekanisme baru penyerahan Petroganik dari Gudang Mitra ke Gudang Penyangga Petrokimia Gresik yang berdampak pada ketersediaan barang di Gudang Penyangga.

Penjualan Pupuk Subsidi Petroganik di tahun 2019 yang tercatat sebesar Rp1.107,36 miliar, turun Rp76,59 miliar atau 6% dibandingkan dengan Rp1.183,95 miliar pada tahun 2018. Peningkatan nilai penjualan selaras dengan penurunan kuantum penjualan.

PENJUALAN PUPUK NON-SUBSIDI

Penjualan Pupuk Non-Subsidi Urea

Di tahun 2019, Perusahaan membukukan Penjualan Pupuk Non Subsidi Urea sebanyak 257,81 ribu ton, naik 162,46 ribu ton atau 170% dibandingkan dengan tahun 2018 sebanyak 170 ribu ton. Peningkatan penjualan terutama disebabkan meningkatnya permintaan Urea di sektor perkebunan dan ekspor.

Penjualan Pupuk Non Subsidi Urea di tahun 2019 yang tercatat sebesar Rp1.017,33 miliar, naik Rp632,57 miliar atau 164% dibandingkan dengan Rp384,75 miliar pada tahun 2018.

Penjualan Pupuk Non-Subsidi ZA

Di tahun 2019, Perusahaan membukukan Penjualan Pupuk Non Subsidi ZA sebanyak 7,85 ribu ton, turun 3,89 ribu

Subsidized Phonska Fertilizer Sales

In 2019, the Company posted Subsidized NPK Phonska Fertilizer Sales of 2,077.12 thousand tonnes, down 169.06 thousand tonnes or 8% compared to 2018 at 2,246.18 thousand tonnes. This was caused by sales control in several Regencies / Cities because distribution has exceeded the allocation

Subsidized Phonska Fertilizer Sales in 2019 was recorded at Rp12,134.16 billion, down Rp108.45 billion or 1% compared to Rp12,242.61 billion in 2018. The increase in sales value was in line with the increase in sales quantity.

Subsidized Petroganik Fertilizer Sales

In 2019, the Company posted Subsidized Petroganik Fertilizer Sales of 668.96 thousand tonnes, down 5.56 thousand tonnes or 1% compared to 2018 at 674.52 thousand tonnes. This was due to the implementation of a new mechanism for the submission of Petroganik from Partner Warehouse to Petrokimia Gresik Buffer Warehouse, which has an impact on the availability of goods in the Buffer Warehouse.

Subsidized Petroganik Fertilizer Sales in 2019 was recorded at Rp1,107.36 billion, down Rp76.59 billion or 6% compared to Rp1.183.95 billion in 2018. The increase in sales value was in line with the increase in sales quantity.

NON-SUBSIDIZED FERTILIZER SALES

Non-Subsidized Urea Fertilizer Sales

In 2019, the Company posted Non-Subsidized Urea Fertilizer Sales of 257.81 thousand tonnes, up 162.46 thousand tonnes or 170% compared to 2018 amounting to 170 thousand tonnes. The increase in sales was mostly caused by increased market demand, especially market in the plantation and export sectors.

Non-Subsidized Urea Fertilizer Sales in 2019 was recorded at Rp1,017.33 billion, up Rp632.57 billion or 164% compared to Rp384.75 billion in 2018.

Non-Subsidized ZA Fertilizer Sales

In 2019, the Company posted Non-Subsidized ZA Fertilizer Sales of 7.85 thousand tonnes, down 3.89 thousand tonnes



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ton atau 33% dibandingkan dengan tahun 2018 sebanyak 11,73 ribu ton. Hal tersebut disebabkan oleh banyaknya pesaing baru yang menggunakan ZA Caprolactam sementara ZA PG merupakan ZA *Food Grade*.

or 33% compared to 2018 at 11.73 thousand tonnes. This is due to the large number of new competitors using ZA Caprolactam while ZA PG is ZA *Food Grade*.

Penjualan Pupuk Non Subsidi ZA di tahun 2019 yang tercatat sebesar Rp22,17 miliar, turun Rp8,70 miliar atau 28% dibandingkan dengan Rp30,87 miliar pada tahun 2018.

Non-Subsidized ZA Fertilizer Sales in 2019 was recorded at Rp22.17 billion, down Rp8,70 billion or 28% compared to Rp30.87 billion in 2018.

Penjualan Pupuk Non Subsidi Tahun 2018 - 2019

Non-Subsidized Fertilizer Sales in 2018 – 2019

(dalam satuan ton / in ton)

| Produk Pupuk Fertilizer Products | 2019 | 2018 | Pertumbuhan Growth | |
|------------------------------------|----------------|----------------|----------------------|------------|
| | | | Nominal | % |
| Urea | 257.806 | 95.345 | 162.461 | 170% |
| ZA | 7.848 | 11.734 | (3.886) | (33%) |
| Fosfat | 4.857 | 14.754 | (9.897) | (67%) |
| NPK | 387.008 | 320.363 | 66.645 | 21% |
| ZA (Kalium Sulfat) | 7.368 | 15.148 | (7.780) | (51%) |
| Jumlah | 684.887 | 457.345 | 227.542 | 50% |

(dalam jutaan Rupiah / in million Rupiah)

| Produk Pupuk Fertilizer Products | 2019 | 2018 | Pertumbuhan Growth | |
|------------------------------------|------------------|------------------|----------------------|------------|
| | | | Nominal | % |
| Urea | 1.017.325 | 384.748 | 632.577 | 164% |
| ZA | 22.171 | 30.867 | (8.696) | (28%) |
| Fosfat | 23.613 | 71.962 | (48.349) | (67%) |
| NPK | 1.994.116 | 1.491.060 | 503.056 | 34% |
| ZA (Kalium Sulfat) | 47.725 | 94.248 | (46.523) | (49%) |
| Anper | 141.672 | 377.435 | (235.763) | (62%) |
| Jumlah | 3.246.622 | 2.450.320 | 796.302 | 32% |

Penjualan Pupuk Non-Subsidi Fosfat

Di tahun 2019, Perusahaan membukukan Penjualan Pupuk Non Subsidi Fosfat sebanyak 4,86 ribu ton, turun 9,90 ribu ton atau 67% dibandingkan dengan tahun 2018 sebanyak 14,75 ribu ton. Hal tersebut disebabkan terdapat produk substitusi yaitu TSP. Namun demikian, Petrokimia Gresik telah berupaya untuk mengoptimalkan penjualan Pupuk Fosfat pada tahun 2020.

Non-Subsidized Phosphate Fertilizer Sales

In 2019, the Company posted Non-Subsidized Phosphate Fertilizer Sales of 4.86 thousand tonnes, down 9.90 thousand tonnes or 67% compared to 2018 at 14.75 thousand tonnes. This is due to the substitution product, TSP. However, Petrokimia Gresik has sought to optimize the sale of Phosphate Fertilizers in 2020.

Penjualan Pupuk Non Subsidi Fosfat di tahun 2019 yang tercatat sebesar Rp23,61 miliar, turun Rp48,35 miliar atau 67% dibandingkan dengan Rp71,96 miliar pada tahun 2018.

Non-Subsidized Phosphate Fertilizer Sales in 2019 was recorded at Rp23.61 billion, down Rp48.35 billion or 67% compared to Rp71.96 billion in 2018.



Analisis dan Pembahasan Manajemen Management Discussion and Analysis

Penjualan Pupuk Non-Subsidi NPK

Di tahun 2019, Perusahaan membukukan Penjualan Pupuk Non Subsidi NPK sebanyak 387,01 ribu ton, naik 66,65 ribu ton atau 21% dibandingkan dengan tahun 2018 sebanyak 320,36 ribu ton. Hal tersebut disebabkan oleh peningkatan penjualan NPK sektor perkebunan, retail, dan ekspor yang sejalan dengan program transformasi sales force yang dilakukan oleh PG.

Penjualan Pupuk Non Subsidi NPK di tahun 2019 yang tercatat sebesar Rp1.994,12 miliar, naik Rp503,06 miliar atau 34% dibandingkan dengan Rp1.491,06 miliar pada tahun 2018.

Penjualan Pupuk Non-Subsidi Kalium Sulfat (ZK)

Di tahun 2019, Perusahaan membukukan Penjualan Pupuk Non Subsidi Kalium Sulfat (ZK) sebanyak 7,37 ribu ton, turun 7,78 ribu ton atau 51% dibandingkan dengan tahun 2018 sebanyak 15,15 ribu ton. Hal tersebut disebabkan oleh banyaknya produk substitusi ZK dengan harga kompetitif di sektor perkebunan rakyat, seperti KCl dan NPK basis Nitrat.

Penjualan Pupuk Non Subsidi Kalium Sulfat (ZK) di tahun 2019 yang tercatat sebesar Rp47,73 miliar, turun Rp46,52 miliar atau 49% dibandingkan dengan Rp94,25 miliar pada tahun 2018.

Non-Subsidized NPK Fertilizer Sales

In 2019, the Company posted Non-Subsidized NPK Fertilizer Sales of 387.01 thousand tonnes, up 66.65 thousand tonnes or 21% compared to 2018 of 320.36 thousand tonnes. This was caused by the increase in NPK sales in the plantation, retail and export sectors that were in line with PG's sales force transformation program.

Non-Subsidized NPK Fertilizer Sales in 2019 was recorded at Rp1,994.12 billion, up Rp503.06 billion or 34% compared to Rp1,491.06 billion in 2018.

Non-Subsidized Potassium Sulfate Fertilizer (ZK) Sales

In 2019, the Company posted Non-Subsidized Potassium Sulfate (ZK) Fertilizer Sales of 7.37 thousand tonnes, down 7.78 thousand tonnes or 51% compared to 2018 at 15.15 thousand tonnes. This is due to the large number of ZK substitute products at competitive prices in the community plantation sector, such as KCl and NPK Nitrate basis.

Non-Subsidized Potassium Sulfate (ZK) Fertilizer Sales in 2019 was recorded at Rp47.73 billion, down Rp46.52 billion or 49% compared to Rp94.25 billion in 2018.





ANALISIS DAN PEMBAHASAN MANAJEMEN

Management Discussion and Analysis

PROFITABILITAS

PROFITABILITY

Profitabilitas Segmen Pupuk Tahun 2018-2019

Profitability of Fertilizer Segment in 2018 – 2019

(dalam jutaan Rupiah / in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|---|------------------|------------------|----------------------|--------------|
| | | | Nominal | % |
| Pupuk Subsidi Subsidized Fertilizer | 1.282.190 | 1.898.505 | (616.315) | (32%) |
| Pupuk Non Subsidi Non-Subsidized Fertilizer | 190.626 | 189.980 | 646 | 0,34% |
| Jumlah Total | 1.472.816 | 2.088.485 | (615.669) | (29%) |

Profitabilitas segmen pupuk di tahun 2019 tercatat sebesar Rp1.472,82 miliar, turun Rp615,67 miliar atau 29% dibanding dengan Rp2.088,49 miliar pada tahun 2018. Perubahan terutama disebabkan turunnya penyaluran pupuk bersubsidi dan peningkatan kuantum penjualan pupuk non subsidi.

Profitability of the Fertilizer Segment in 2019 was recorded at Rp1,472.82 billion, down Rp615.67 billion or 29% compared to Rp2,088.49 billion in 2018. The change is mainly due to the decline in distribution of subsidized fertilizers and an increase in the quantum of non-subsidized fertilizer sales.

SEGMENT NON PUPUK

Deskripsi Usaha

Segmen Produk Non-Pupuk Petrokimia Gresik terbagi menjadi 2 (dua) sub-segmen yaitu produk non-pupuk (kimia) dan produk pengembangan. Rencana penjualan produk Non-Pupuk dan jasa disusun berdasarkan optimalisasi kapasitas produksi dan kebutuhan bahan baku pupuk.

Produk non-pupuk yang dijual adalah Amoniak, Asam Sulfat, Asam Fosfat, CO₂ Liquid, Dry Ice, Nitrogen, Hidrogen, Asam Fluosilika, Granulated Gypsum (CR), Purified Gypsum, Neutralized Crude Gypsum (NCG), Aluminium Fluorida, dan Asam Chlorida. Produk non-pupuk (kimia) ini sebagian besar dijual ke industri dalam negeri dan ekspor. Untuk produk pengembangan, perusahaan memiliki produk Petro Cas dan Kapur Pertanian untuk pembenah tanah, produk benih (Petroseed, Petro Chili, dan Petro Hi-Corn), produk probiotik (Petrofish, Petrobiofeed, dan Petrochick), biodekomposer (Petro Gladiator), dan beras indeks glikemik rendah (Fitrice).

NON FERTILIZER SEGMENT

Business Description

Non-Fertilizer Product segment of Petrokimia Gresik is divided into 2 (two) sub-segments, namely non-fertilizer products (chemical) and innovation products. The sales plan of Non-Fertilizer and service product is prepared based on optimization of production capacity and considers the need for fertilizer raw material.

Non-fertilizer products sold are Ammonia, Sulfuric Acid, Phosphoric Acid, Liquid CO₂, Dry Ice, Nitrogen, Hydrogen, Fluosilicic Acid, Granulated Gypsum (CR), Purified Gypsum, Neutralized Crude Gypsum (NCG), Aluminum Fluoride, and Hydrochloric Acid. These non-fertilizer products (chemicals) are mostly sold to domestic industry and exported. For innovation products, the Company has Petro Cas and Agricultural Lime for soil reformation, seed products (Petroseed, Petro Chili, and Petro Hi-Corn), probiotics products (Petrofish, Petrobiofeed, and Petrochick), biodecomposer (Petro Gladiator), and low glycemic index rice (Fitrice).



Realisasi Produksi Non-Pupuk Tahun 2018 - 2019
 Realization of Non-Fertilizer Production in 2018 - 2019

(dalam satuan Ton)

| Produk Non-Pupuk Non-Fertilizer Product | 2019 | 2018 | Pertumbuhan Growth | |
|---|------------------|------------------|----------------------|------------|
| | | | Nominal | % |
| Amoniak Ammonia | 949.700 | 693.001 | 256.699 | 37% |
| Asam Sulfat Sulfuric Acid | 849.510 | 698.796 | 150.714 | 22% |
| Asam Fostat Phosphate | 270.333 | 248.714 | 21.619 | 9% |
| Gypsum | 889.888 | 636.351 | 253.537 | 40% |
| Aluminium Fluorida Aluminium Fluoride | 11.301 | 12.653 | (1.352) | (11%) |
| CO ₂ Liquid | 15.816 | 14.866 | 950 | 6% |
| Dry Ice | 976 | 333 | 643 | 193% |
| Asam Klorida Hydrochloric Acid | 15.909 | 18.795 | (2.886) | (15%) |
| Jumlah Total | 3.003.432 | 2.323.509 | 250.891 | 29% |

Produksi Amoniak

Realisasi produksi Amoniak tahun 2019 mencapai 949,70 ribu ton, naik 256,70 ribu ton atau 37% dibandingkan tahun 2018 sebesar 693,00 ribu ton. Kenaikan tersebut disebabkan oleh telah beroperasinya pabrik Amoniak IB secara menyeluruh sehingga produksi dapat dimaksimalkan.

Produksi Amoniak

The realization of Ammonia production in 2019 reached 949.70 thousand tons, up 256.70 thousand tons or 37% compared to 2018 of 693.00 thousand tons. The increase was due to the operation of Ammonia Plant IB as a whole so that production could be maximized.

Produksi Asam Sulfat

Realisasi produksi Asam Sulfat tahun 2019 mencapai 849,51 ribu ton, naik 150,71 ribu ton atau 22% dibandingkan tahun 2018 sebesar 698,80 ribu ton. Hal tersebut disebabkan di pabrik Asam Sulfat II melaksanakan program *screening & make-up* katalis bed II dan perbaikan serta pencucian demister absorber sehingga dapat mengoptimalkan produksi Asam Sulfat pada tahun 2019.

Sulfuric Acid Production

The realization of Sulfuric Acid production in 2019 reached 849.51 thousand tons, up 150.71 thousand tons or 22% compared to 2018 at 698.80 thousand tons. This is due to the fact that the Sulfuric Acid II plant is implementing a bed & catalyst bed II screening and make up program and the repair and washing of the demister absorber so that it can optimize the production of Sulfuric Acid in 2019.

Produksi Asam Fosfat

Realisasi produksi Asam Fosfat tahun 2019 mencapai 270,33 ribu ton, naik 21,62 ribu ton atau 9% dibandingkan tahun 2018 sebesar 248,71 ribu ton. Tingginya capaian tersebut terutama disebabkan optimalnya rate produksi pabrik Asam Fosfat.

Phosphoric Acid Production

The realization of Phosphoric Acid production in 2019 reached 270.33 thousand tons, up 21.62 thousand tons or 9% compared to 2018 of 248.71 thousand tons. The high achievement was mainly due to the optimal production rate of the Phosphoric Acid plant.

Produksi Gypsum

Realisasi produksi Gypsum tahun 2019 mencapai 889,89 ribu ton, naik 253,54 ribu ton atau 40% dibandingkan tahun 2018 sebesar 636,35 ribu ton. Tingginya capaian tersebut terutama disebabkan optimalnya rate produksi Gypsum dan meningkatnya permintaan penjualan.

Gypsum Production

The realization of Gypsum production in 2019 reached 889.89 thousand tons, up 253.54 thousand tons or 40% compared to 2018 at 636.35 thousand tons. The high achievement was mainly due to optimal Gypsum production rate and increased sales demand.



ANALISIS DAN PEMBAHASAN MANAJEMEN

Management Discussion and Analysis

Produksi Aluminium Fluorida

Realisasi produksi Aluminium Fluorida tahun 2019 mencapai 11,30 ribu ton, turun 1,35 ribu ton atau 11% dibandingkan tahun 2018 sebesar 12,65 ribu ton. Hal tersebut disebabkan oleh *shortage* Asam Fluosilikat (H_2SiF_6) pabrik PA I dan PA II *shutdown* akibat *balance air*, *shortage* gas, serta penggantian reaktor. Ketidaktercapaian produksi ini telah ditindaklanjuti dengan mengoptimalkan *rate* produksi serta meminimalisir *downtime* dengan menjaga, meningkatkan kehandalan pabrik melalui evaluasi dan perencanaan program *replacement equipment* sesuai dengan hasil *preventive dan predictive maintenance*.

Produksi CO₂ Liquid

Realisasi produksi CO₂ Liquid tahun 2019 mencapai 15,82 ribu ton, naik 950 ton atau 6% dibandingkan tahun 2018 sebesar 14,87 ribu ton. Tingginya capaian produksi terutama disebabkan oleh meningkatnya permintaan penjualan. Namun demikian, pada tahun 2020 akan dilakukan perbaikan peralatan untuk meningkatkan ketersediaan stok CO₂.

Aluminum Fluoride Production

The realization of Aluminum Fluoride production in 2019 reached 11.30 thousand tonnes, down 1.35 thousand tonnes or 11% compared to 2018 amounting to 12.65 thousand tonnes. This is caused by the shortage of Fluosilicic Acid (H_2SiF_6) of the PA I and PA II factories shutdown due to water balance, gas shortage, and reactor replacement. This unachievement of production has been followed up by optimizing production rates and minimizing downtime by maintaining, increasing factory reliability through evaluating and planning replacement equipment programs in accordance with the results of preventive and predictive maintenance.

Liquid CO₂ Production

The realization of Liquid CO₂ production in 2019 reached 15.82 thousand tonnes, up 950 thousand tonnes or 6% compared to 2018 amounting to 14.87 thousand tonnes. The high production achievement was mainly due to the increasing sales demand. However, in 2020 equipment repairs will be carried out to increase the availability of CO₂ stock.





Produksi Dry Ice

Realisasi produksi Dry Ice tahun 2019 mencapai 976 ton, naik 643 ton atau 193% dibandingkan tahun 2018 sebesar 333 ton. Peningkatan produksi terutama disebabkan oleh peningkatan permintaan produk Dry Ice.

Produksi Asam Klorida

Realisasi produksi Asam Klorida tahun 2019 mencapai 15,91 ribu ton, turun 2,89 ribu ton atau 15% dibandingkan tahun 2018 sebesar 18,80 ribu ton. Hal tersebut disebabkan oleh perbaikan reaktor, gun burner, dan reposisi tubing. Ketidaktercapaian produksi ini telah ditindaklanjuti dengan mengoptimalkan *rate* produksi dan meminimalkan *downtime* dengan menjaga dan meningkatkan kehandalan pabrik melalui evaluasi dan perencanaan program *replacement equipment* sesuai dengan hasil *preventive* dan *predictive maintenance*.

PENJUALAN

Penjualan Amoniak

Di tahun 2019, Perusahaan membukukan Penjualan Amoniak sebanyak 72,93 ribu ton, turun 10,13 ribu ton atau 12% dibandingkan tahun 2018 sebanyak 83,06 ribu ton. Hal tersebut disebabkan konsumen utama melakukan pembelian spot ke Perusahaan lain.

Penjualan Amoniak di tahun 2019 yang tercatat sebesar Rp431,20 miliar, turun Rp78,75 miliar atau 15% dibandingkan dengan Rp509,95 miliar pada tahun 2018.

Penjualan Asam Sulfat

Di tahun 2019, Perusahaan membukukan Penjualan Asam Sulfat sebanyak 171,03 ribu ton, naik 21,49 ribu ton atau 14% dibandingkan tahun 2018 sebanyak 149,54 ribu ton. Hal tersebut terutama disebabkan terdapat tambahan beberapa permintaan spot dari beberapa konsumen.

Penjualan Asam Sulfat di tahun 2019 yang tercatat sebesar Rp205,55 miliar, naik Rp27,88 miliar atau 16% dibandingkan dengan Rp177,67 miliar pada tahun 2018.

Penjualan Asam Fosfat

Di tahun 2019, Perusahaan membukukan Penjualan Asam Fosfat sebanyak 23,98 ribu ton, turun 18,88 ribu ton atau 44% dibandingkan tahun 2018 sebanyak 42,86 ribu ton. Hal tersebut terutama karena konsumen utama melakukan *annual shutdown* selama 1 bulan serta adanya produk substitusi STTP (*Sodium Tripoly Phosphate*) konsumen.

Dry Ice Production

The realization of Dry Ice production in 2019 reached 976 tonnes, up 643 tonnes or 193% compared to 2018 at 333 tonnes. The increase in production was mainly due to an increase in demand for Dry Ice products.

Hydrochloric Acid Production

The realization of Hydrochloric Acid production in 2019 reached 15.91 thousand tonnes, down 2.89 thousand tonnes or 15% compared to 2018 at 18.80 thousand tonnes. This is caused by the repair of the reactor, gun burner, and tubing repositioning. This production failure has been followed up by optimizing production rates and minimizing downtime by maintaining and increasing plant reliability through evaluation and planning of replacement equipment programs in accordance with the results of preventive and predictive maintenance.

SALES

Ammonia Sales

In 2019, the Company posted Ammonia Sales of 72.93 thousand tonnes, down 10.13 thousand tonnes or 12% compared to 2018 at 83.06 thousand tonnes. This is due to the main consumers making spot purchases to other companies.

Ammonia Sales in 2019 which was recorded at Rp431.20 billion, down Rp78.75 billion or 15% compared to Rp509.95 billion in 2018.

Sulfuric Acid Sales

In 2019, the Company posted Sulfuric Acid Sales of 171.03 thousand tonnes, up 21.49 thousand tonnes or 14% compared to 2018 at 149.54 thousand tonnes. This was mainly due to the addition of several spot requests from several consumers.

Sulfuric Acid sales was recorded at Rp205.55 billion in 2019, up Rp27.88 billion or 16% compared to Rp177.67 billion in 2018.

Phosphoric Acid Sales

In 2019, the Company posted Phosphoric Acid Sales of 23.98 thousand tonnes, down 18.88 thousand tonnes or 44% compared to 2018 at 42.86 thousand tonnes. This is mainly due to the main consumer doing an annual shutdown for 1 month and the existence of a substitute product for STTP (*Sodium Tripoly Phosphate*) consumers.



ANALISIS DAN PEMBAHASAN MANAJEMEN

Management Discussion and Analysis

Penjualan Non-Subsidi - Non-Pupuk Tahun 2018 - 2019

Non-Subsidized – Non-Fertilizer Sales 2018 – 2019

(dalam satuan ton | in ton)

| Produk Non-Pupuk Non-Fertilizer Product | 2019 | 2018 | Pertumbuhan Growth | |
|---|------------------|------------------|----------------------|-----------|
| | | | Nominal | % |
| Amoniak Ammonia | 72.929 | 83.057 | (10.128) | (12%) |
| Asam Sulfat Sulfuric Acid | 171.027 | 149.538 | 21.489 | 14% |
| Asam Fostat Phosphoric Acid | 23.938 | 42.859 | (18.876) | (44%) |
| Gypsum | 1.068.528 | 1.029.697 | 38.831 | 4% |
| Aluminium Fluorida Aluminium Fluoride | 11.344 | 12.781 | (1.437) | (11%) |
| CO ₂ Liquid | 14.305 | 14.501 | (196) | (1%) |
| Dry Ice | 976 | 333 | 643 | 193% |
| Asam Klorida Hydrochloric Acid | 15.809 | 19.138 | (3.329) | (17%) |
| Jumlah Total | 1.378.901 | 1.351.904 | 26.997 | 2% |

(dalam Jutaan Rupiah | in million Rupiah)

| Produk Non-Pupuk Non-Fertilizer Product | 2019 | 2018 | Pertumbuhan Growth | |
|---|------------------|------------------|----------------------|-------------|
| | | | Nominal | % |
| Amoniak Ammonia | 431.191 | 509.945 | (78.754) | (15%) |
| Asam Sulfat Sulfuric Acid | 205.548 | 177.667 | 27.881 | 16% |
| Asam Fostat Phosphoric Acid | 137.722 | 231.518 | (93.796) | (41%) |
| Gypsum | 131.012 | 143.619 | (12.607) | (9%) |
| Aluminium Fluorida Aluminium Fluoride | 196.015 | 189.427 | 6.588 | 3% |
| CO ₂ Liquid | 28.660 | 32.242 | (3.582) | (11%) |
| Dry Ice | 4.864 | 1.726 | 3.138 | 182% |
| Asam Klorida Hydrochloric Acid | 10.655 | 5.347 | 5.309 | 99% |
| Pestisida Pesticide | 1.311.978 | 1.310.893 | 1.085 | 0,1% |
| Non Pupuk Lainnya Other Non-Fertilizer | 240.730 | 203.660 | 37.071 | 18% |
| Jasa dan Utilitas Service and Others | 186.807 | 205.894 | (19.088) | (9%) |
| Jumlah Total | 2.885.185 | 3.011.941 | (126.756) | (4%) |

Penjualan Asam Fosfat di tahun 2019 yang tercatat sebesar Rp137,72 miliar, turun Rp93,80 miliar atau 41% dibandingkan dengan Rp231,52 miliar pada tahun 2018.

Penjualan Gypsum

Di tahun 2019, Perusahaan membukukan Penjualan Gypsum sebanyak 1.068,53 ribu ton, naik 38,83 ribu ton atau 4% dibandingkan dengan tahun 2018 sebanyak 1.029,70 ribu ton. Hal tersebut terutama disebabkan terdapat tambahan konsumen baru seperti Semen Kupang, Semen Jawa, Semen Bima, Semen Puger, dan Semeru Semen.

Phosphoric Acid Sales in 2019 which was recorded at Rp137.72 billion, down Rp93.80 billion or 41% compared to Rp231.52 billion in 2018.

Gypsum Sales

In 2019, the Company posted Gypsum sales of 1,068.53 thousand tonnes, up 38.83 thousand tonnes or 4% compared to 2018 at 1,029.70 thousand tonnes. This was mainly due to additional new customers such as Semen Kupang, Semen Jawa, Semen Bima, Semen Puger, and Semeru Semen.



Analisis dan Pembahasan Manajemen Management Discussion and Analysis

Penjualan Non Pupuk Gypsum di tahun 2019 yang tercatat sebesar Rp131,01 miliar, turun Rp93,80 miliar atau 41% dibandingkan dengan Rp231,52 miliar pada tahun 2018.

Penjualan AIF₃

Di tahun 2019, Perusahaan membukukan Penjualan AIF₃ sebanyak 11,34 ribu ton, turun 1,43 ribu ton atau 11% dibandingkan dengan tahun 2018 sebanyak 12,78 ribu ton. Hal tersebut terutama disebabkan *carry over* 300 ton awal Januari 2019 dan kendala bahan baku Asam Fluosilikat.

Penjualan Non Pupuk Aluminium Fluorida di tahun 2019 yang tercatat sebesar Rp196,02 miliar, naik Rp6,59 miliar atau 3% dibandingkan dengan Rp189,43 miliar pada tahun 2018.

Penjualan CO₂ Liquid

Di tahun 2019, Perusahaan membukukan Penjualan CO₂ Liquid sebanyak 14,31 ribu ton, turun 196 ton atau 1% dibandingkan dengan tahun 2018 sebanyak 14,50 ribu ton. Hal tersebut menyesuaikan dengan ketersediaan stok akibat problem peralatan.

Penjualan Non Pupuk CO₂ Liquid di tahun 2019 yang tercatat sebesar Rp28,66 miliar, turun Rp3,58 miliar atau 11% dibandingkan dengan Rp32,24 miliar pada tahun 2018.

Penjualan Dry Ice

Di tahun 2019, Perusahaan membukukan Penjualan Dry Ice sebanyak 976 ton, naik 643 ton atau 193% dibandingkan dengan tahun 2018 sebanyak 333 ton. Hal tersebut menyesuaikan dengan peningkatan permintaan konsumen pada tahun 2019.

Penjualan Non Pupuk Dry Ice di tahun 2019 yang tercatat sebesar Rp4,86 miliar, naik Rp3,14 miliar atau 182% dibandingkan dengan Rp1,73 miliar pada tahun 2018.

Penjualan Asam Klorida

Di tahun 2019, Perusahaan membukukan Penjualan Asam Klorida sebanyak 15,81 ribu ton, turun 3,23 ribu ton atau 17% dibandingkan dengan tahun 2018 sebanyak 19,14 ribu ton. Penurunan penjualan terutama disebabkan oleh kendala peralatan yang menyebabkan kondisi stok tidak optimal. Hal tersebut telah diantisipasi di tahun 2020 dengan melakukan program *replacement equipment* serta *preventive* dan *predictive maintenance*.

Non Gypsum Fertilizer sales in 2019 was recorded at Rp131.01 billion, down Rp93.80 billion or 41% compared to Rp231.52 billion in 2018.

AIF₃ sales

In 2019, the Company posted AIF₃ sales of 11.34 thousand tonnes, down 1.43 thousand tonnes or 11% compared to 2018 at 12.78 thousand tonnes. This was mainly due to the carry over 300 tons in early January 2019 and the constraints of Fluosilicate Acid raw material.

Sales of Non-Fluoride Aluminum Fertilizers in 2019 which was recorded at Rp196.02 billion, up Rp6.59 billion or 3% compared to Rp189.43 billion in 2018.

Liquid CO₂ Sales

In 2019, the Company posted Liquid CO₂ Sales of 14.31 thousand tonnes, down 196 tonnes or 1% compared to 2018 at 14.50 thousand tonnes. This adjusts to the availability of stock due to equipment problems.

Liquid CO₂ Non-Fertilizers sales in 2019 which was recorded at Rp28.66 billion, down Rp3.58 billion or 11% compared to Rp32.58 billion in 2018.

Dry Ice Sales

In 2019, the Company posted Dry Ice Sales of 976 tonnes, up 643 tonnes or 193% compared to 2018 at 333 tonnes. This is in line with the increase in consumer demand in 2019.

Dry Ice Non-Fertilizer Sales in 2019 which was recorded at Rp4.86 billion, up Rp3.14 billion or 182% compared to Rp1.73 billion in 2018.

Hydrochloric Acid Sales

In 2019, the Company posted Hydrochloric Acid Sales of 15.81 thousand tonnes, down 3.23 thousand tonnes or 17% compared to 2018 at 19.14 thousand tonnes. The decline in sales was mainly due to equipment constraints that caused suboptimal stock conditions. This has been anticipated in 2020 by conducting a replacement equipment program as well as preventive and predictive maintenance.

Penjualan Non Pupuk Asam Klorida di tahun 2019 yang tercatat sebesar Rp10,66 miliar, naik Rp5,31 miliar atau 99% dibandingkan dengan Rp5,35 miliar pada tahun 2018.

ASPEK PEMASARAN

ASPEK PEMASARAN : Pangsa Pasar Pangsa Pasar Subsidi

Pupuk bersubsidi adalah pupuk yang penyalurannya mendapat subsidi dari Pemerintah untuk memenuhi kebutuhan petani yang dilaksanakan atas dasar program Pemerintah Republik Indonesia. Produk yang dipasarkan di segmen pupuk subsidi adalah Urea, ZA, SP36, Phonska, Petroganik. Sesuai surat dari PT Pupuk Indonesia nomor U-1925/A00.UM/2016, U-1335/A00.UM/2018, dan U-1960/A00.UM/2018, wilayah penyaluran PT Petrokimia Gresik tahun 2019 meliputi :

1. Phonska:

Seluruh Indonesia, kecuali sebagian Kabupaten/Kota di Provinsi Sumatera Selatan (Musi Banyuasin, Banyuasin, Ogan Ilir, Ogan Komering Ilir, Ogan Komering Ulu, Ogan Komring Ulu Timur, dan Palembang), sebagian Kabupaten/Kota di Provinsi Jambi (Muaro Jambi, Tanjung Jabung Barat, Tanjung Jabung Timur, Jambi), sebagian Kota/Kabupaten di Provinsi Jawa Barat (Sukabumi, Cianjur, Kuningan, Majalengka, Sumedang, Karawang, Purwakarta, Subang, Bandung, Bandung Barat, Cimahi), seluruh Kabupaten/Kota di Provinsi Kalimantan Tengah, seluruh Kabupaten/Kota di Provinsi Kalimantan Timur, seluruh Kabupaten/Kota di Provinsi Kalimantan Selatan, seluruh Kabupaten/Kota di Provinsi Kalimantan Utara, dan sebagian Kabupaten/Kota di Provinsi Kalimantan Barat (Sambas, Bengkayang, Mempawah, Landak, Sanggau, Melawi, Pontianak, Singkawang).

2. **ZA** : Seluruh wilayah Indonesia.

3. **SP-36** : Seluruh wilayah Indonesia.

4. Urea :

22 kabupaten/kota di Jawa Timur (Pacitan, Ponorogo, Trenggalek, Tulungagung, Kediri, Mojokerto, Jombang, Nganjuk, Madiun, Magetan, Ngawi, Bojonegoro, Tuban, Lamongan, Gresik, Bangkalan, Sampang, Pamekasan, Sumenep).

5. Petroganik :

Seluruh Indonesia kecuali Provinsi Jawa Barat, Provinsi Banten, dan sebagian kabupaten di Provinsi Jawa Tengah (Brebes, Cilacap, Tegal, Tegal).

Chloride Acid Non-Fertilizers sales in 2019 which was recorded at Rp10.66 billion, up Rp5.31 billion or 99% compared to Rp5.35 billion in 2018.

MARKETING ASPECT

MARKETING ASPECT : Market Share Subsidized Market Share

Subsidized fertilizers are fertilizers whose distribution gets subsidies from the Government to meet farmers' needs carried out on the basis of the Government of the Republic of Indonesia program. Products marketed in the subsidized fertilizer segment are Urea, ZA, SP36, Phonska, Petroganik. According to the letter from PT Pupuk Indonesia number U-1925 / A00.UM / 2016, U-1335 / A00.UM / 2018, and U-1960 / A00.UM / 2018, the distribution area of PT Petrokimia Gresik in 2019 includes:

1. Phonska:

All of Indonesia, except some Regencies / Cities in South Sumatra Province (Musi Banyuasin, Banyuasin, Ogan Ilir, Ogan Komering Ilir, Ogan Komering Ulu, Ogan Komring Ulu Timur, and Palembang), some Regencies / Cities in Jambi Province (Muaro Jambi, Tanjung West Jabung, East Tanjung Jabung, Jambi), some cities / regencies in West Java Province (Sukabumi, Cianjur, Kuningan, Majalengka, Sumedang, Karawang, Purwakarta, Subang, Bandung, West Bandung, Cimahi), all Regencies / Cities in Kalimantan Province Central, all Regencies / Cities in East Kalimantan Province, all Regencies / Cities in South Kalimantan Province, all Regencies / Cities in North Kalimantan Province, and some Regencies / Cities in West Kalimantan Province (Sambas, Bengkayang, Mempawah, Landak, Sanggau, Melawi, Pontianak, Singkawang).

2. **ZA** : All regions in Indonesia.

3. **SP-36** : All regions in Indonesia.

4. Urea :

22 districts / cities in East Java (Pacitan, Ponorogo, Trenggalek, Tulungagung, Kediri, Mojokerto, Jombang, Nganjuk, Madiun, Magetan, Ngawi, Bojonegoro, Tuban, Lamongan, Gresik, Bangkalan, Sampang, Pamekasan, Sumenep).

5. Petroganik :

All of Indonesia except West Java Province, Banten Province, and some districts in Central Java Province (Brebes, Cilacap, Tegal, Tegal).



Pangsa Pasar Non-Subsidi

1. Produk Pupuk

Pupuk non-subsidi adalah pupuk yang penjualannya di luar program pemerintah dan dijual ke dalam negeri maupun ekspor. Produk yang dipasarkan di segmen pupuk non-subsidi adalah Urea, ZA, SP-36, TSP, NPK Kebomas, DAP, KCl, ZK, dan RNP. Pangsa pasar pupuk non-subsidi terdiri dari perusahaan perkebunan, distributor pupuk, dan industri.

2. Produk Kimia dan Jasa

Produk yang dipasarkan di segmen produk kimia adalah Amoniak, Asam Sulfat, Asam Fosfat, Granulated Gypsum, Gypsum, CO dan AlF_3 , sedangkan produk jasa berupa utilitas seperti air, listrik, dan steam, serta jasa teknik konstruksi, dermaga, dan lain-lain. Pangsa pasar produk nonpupuk adalah industri dan distributor, sedangkan produk jasa sebagian besar berasal dari industri sekitar Perseroan.

Perkembangan pangsa pasar PG dapat dilihat dari posisi persaingan dan tingkat kepuasan pelanggan. Berikut adalah uraian yang menjelaskan posisi Perseroan di industri pupuk nasional pada tahun 2019.

ASPEK PEMASARAN : Posisi Persaingan Pupuk Subsidi

Pada segmen pupuk subsidi, terdapat lima jenis pupuk yang mendapatkan subsidi dari pemerintah, yaitu Urea, ZA, SP-36, NPK, dan Petroganik. Urea dan Petroganik disalurkan berdasarkan rayonisasi yang telah diatur pemerintah, sedangkan untuk ZA, SP-36, dan NPK disalurkan ke seluruh wilayah di Indonesia. PT Petrokimia Gresik memiliki pangsa pasar 100% untuk pupuk ZA dan SP-36, sedangkan untuk NPK Phonska dan Petroganik, PT Petrokimia Gresik masih menjadi market leader.

1. Pangsa pasar Urea Subsidi tahun 2019 sebesar 17% (Alokasi PG sebesar 633.191 ton dibanding Alokasi Pupuk Indonesia sebesar 3.825.000 ton).
2. Pangsa pasar ZA Subsidi tahun 2019 sebesar 100% (Alokasi PG sebesar 996.000 ton dibanding Alokasi Pupuk Indonesia sebesar 996.000 ton).
3. Pangsa pasar SP-36 Subsidi tahun 2019 sebesar 100% (Alokasi PG sebesar 779.000 ton dibanding Alokasi Pupuk Indonesia sebesar 779.000 ton).

Non-Subsidized Market Share

1. Fertilizer Products

Non-subsidized fertilizers are fertilizers whose sales are outside government programs and are sold domestically and exported. Products marketed in the non-subsidized fertilizer segment are Urea, ZA, SP-36, TSP, NPK Kebomas, DAP, KCl, ZK, and RNP. The market share of non-subsidized fertilizers consists of plantation companies, fertilizer distributors, and industry.

2. Chemical Products and Services

Products marketed in the chemical product segment are Ammonia, Sulfuric Acid, Phosphoric Acid, Granulated Gypsum, Gypsum, CO₂ and AlF_3 , while service products are utilities such as water, electricity, and steam, as well as construction engineering services, docks, and others. The market share of non-fertilizer products is industry and distributors, while service products mostly come from industries around the Company.

The development of PG's market share can be seen from the competitive position and the level of customer satisfaction. The following is a description that explains the Company's position in the national fertilizer industry in 2019.

MARKETING ASPECT : Competitive Position Subsidized Fertilizers

In the subsidized fertilizer segment, there are five types of fertilizers that receive subsidies from the government, namely Urea, ZA, SP-36, NPK, and Petroganik. Urea and Petroganik are distributed based on the rayonization that has been regulated by the government, while ZA, SP-36, and NPK are distributed to all regions in Indonesia. PT Petrokimia Gresik has a 100% market share for ZA and SP-36 fertilizers, while for NPK Phonska, PT Petrokimia Gresik is still the market leader.

1. The market share of Subsidized Urea in 2019 is 17% (PG Allocation is 633,191 tons compared to Pupuk Indonesia Allocation of 3,825,000 tons).
2. The market share of ZA Subsidies in 2019 is 100% (PG Allocation of 996,000 tons compared to Pupuk Indonesia Allocation of 996,000 tons).
3. The market share of Subsidized SP-36 in 2019 is 100% (PG Allocation is 779,000 tons compared to Pupuk Indonesia Allocation of 779,000 tons).



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4. Pangsa pasar Phonska Subsidi tahun 2019 sebesar 85% (Alokasi PG sebesar 1.986.874 ton dibanding Alokasi Pupuk Indonesia sebesar 2.326.000 ton).
5. Pangsa pasar Petroganik Subsidi tahun 2019 sebesar 90% (Alokasi PG sebesar 855.520 ton dibanding Alokasi Pupuk Indonesia sebesar 948.000 ton).

Pupuk Non-Subsidi

Pada segmen pupuk non-subsidi, PG bersaing dengan importir pupuk dan juga produsen-produsen pupuk dalam negeri. Sebagai gambaran, pada tahun 2019. Perseroan memiliki pangsa pasar pupuk non subsidi retail sebagai berikut:

1. Pangsa pasar Urea Non Subsidi retail (Urea Petro) tahun 2019 sebesar 12%.
2. Pangsa pasar ZA Non Subsidi retail (ZA Petro) tahun 2019 sebesar 50%.
3. Pangsa pasar SP-36 Non Subsidi retail (SP-36 Petro) tahun 2019 sebesar 29%.
4. Pangsa pasar Phonska Non Subsidi retail (Phonska Plus) tahun 2019 sebesar 26%.

Sedangkan untuk pupuk non subsidi sektor komersil yang bersifat B2B, pangsa pasar tahun 2019 adalah sebesar 6,8%. Adapun penurunan pangsa pasar produk non-subsidi disebabkan oleh fokus Perusahaan terhadap pemenuhan alokasi subsidi di tahun 2019.

Produk Kimia

Pada segmen produk kimia, PG memiliki pangsa pasar sebesar 22,6% pada tahun 2019, lebih rendah dibandingkan tahun 2018 sebesar 29,8%. Perseroan merupakan market leader dalam negeri untuk produk Gypsum dan Aluminium Fluoride. Penurunan pangsa pasar produk non-pupuk disebabkan oleh produksi produk kimia yang menurun di tahun 2019 bila dibandingkan dengan tahun 2018.

4. The market share for Subsidized Phonska in 2019 is 85% (PG Allocation is 1,986,874 tons compared to Pupuk Indonesia Allocation of 2,326,000 tons).
5. Subsidized Petroganic market share in 2019 is 90% (PG Allocation is 855,520 tons compared to Pupuk Indonesia Allocation of 948,000 tons).

Non-Subsidized Fertilizers

In the non-subsidized fertilizer segment, PG competes with fertilizer importers as well as domestic fertilizer producers. As an illustration, in 2019. The company has the following non-subsidized retail fertilizer market share:

1. The market share of retail non-subsidized Urea (Urea Petro) in 2019 was 12%.
2. The market share of retail non-subsidized ZA (ZA Petro) in 2019 is 50%.
3. The market share of retail non-subsidized SP-36 (SP-36 Petro) in 2019 is 29%.
4. The market share of retail non-subsidized Phonska (Phonska Plus) in 2019 is 26%.

Meanwhile, for commercial sector non-subsidized fertilizers that are B2B in nature, the market share in 2019 is 6.8%. The decline in market share for non-subsidized products was due to the Company's focus on fulfilling the subsidy allocation in 2019.

Chemical Products

In the chemical product segment, PG had a market share of 22.6% in 2019, lower than in 2018 of 29.8%. The Company is the domestic market leader for Gypsum and Aluminum Fluoride products. The decline in market share for non-fertilizer products was caused by decreased production of chemical products in 2019 when compared to 2018.



TINJAUAN KINERJA KEUANGAN

Uraian mengenai kinerja keuangan ini disusun berdasarkan Laporan Keuangan Konsolidasian Petrokimia Gresik yang disajikan sesuai dengan Pernyataan Standar Akuntansi Keuangan (PSAK) yang berlaku umum di Indonesia untuk tahun yang berakhir pada tanggal 31 Desember 2019. Laporan keuangan tersebut telah diaudit oleh Kantor Akuntan Publik Amir Abadi Jusuf, Aryanto, Mawar & Rekan (*a member of the RSM Network*) dengan opini wajar dalam semua hal yang material, posisi keuangan konsolidasian PT Petrokimia Gresik dan Entitas Anak tanggal 31 Desember 2019, serta kinerja keuangan dan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Bahasan kinerja keuangan Perseroan, disampaikan dengan memperhatikan penjelasan pada catatan Laporan Keuangan Konsolidasi dari pihak auditor eksternal sebagai bagian yang tidak terpisahkan dari Laporan Tahunan ini.

LAPORAN POSISI KEUANGAN KONSOLIDASIAN

FINANCIAL PERFORMANCE OVERVIEW

This description of financial performance is prepared based on the Consolidated Financial Statements of PG presented in accordance with Statements of Financial Accounting Standards (PSAK) generally applicable in Indonesia for the year ended on December 31, 2019. The financial statements have been audited by Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan (*a member of the RSM Network*) with opinion of fair in all material respects, the consolidated financial position of PT Petrokimia Gresik and Subsidiaries dated December 31, 2019, as well as the financial performance and consolidated cash flows for the year ended on that date are in accordance with the Financial Accounting Standards applicable in Indonesia.

Discussion on the Company's financial performance is delivered with due consideration of the explanation in the notes to Consolidated Financial Statements from the external auditor as an inseparable part of this Annual Report.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

Laporan Posisi Keuangan Konsolidasian Per 31 Desember 2018 - 2019
 Consolidated Statements of Financial Position Per December 31, 2018 - 2019

(dalam Jutaan Rupiah | in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|---|-------------------|-------------------|----------------------|---------|
| | | | Nominal | % |
| Aset Assets | 46.841.900 | 46.468.281 | 373.619 | 0,80 |
| Aset Lancar Current Assets | 20.733.588 | 20.605.848 | 127.740 | 0,62 |
| Aset Tidak Lancar Non-Current Assets | 26.108.312 | 25.862.433 | 245.879 | 0,95 |
| Liabilitas Liabilities | 27.480.223 | 27.979.176 | (498.953) | (1,78) |
| Liabilitas Jangka Pendek Current Liabilities | 11.211.110 | 9.308.668 | 1.902.442 | 20,44 |
| Liabilitas Jangka Panjang Non-Current Liabilities | 16.269.113 | 18.670.508 | (2.401.395) | (12,86) |
| Ekuitas Equity | 19.361.677 | 18.489.105 | 872.572 | 4,72 |

Sampai dengan akhir tahun 2019, Perseroan mencatatkan jumlah Aset sebesar Rp46.841,90 miliar, naik Rp373,62 miliar atau 0,80% dibandingkan dengan akhir tahun 2018 sebesar Rp46.468,28 miliar. Kenaikan tersebut didorong oleh peningkatan Aset Lancar sebesar 0,62% dan Aset Tidak Lancar sebesar 0,95%.

As of the end of 2019, the Company recorded total Assets amounting to Rp46,841.90 billion, up Rp373.62 billion or 0.80% compared to that of the end of 2018 at Rp46,468.28 billion. Such increase was supported by the increase in Current Assets by 0.62% and Non-Current Assets by 0.95%.



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Jumlah Liabilitas mengalami penurunan sebesar Rp498,95 miliar atau 1,78% menjadi Rp27.480,22 miliar di akhir tahun 2019. Penurunan tersebut terutama disebabkan oleh Liabilitas Jangka Panjang yang turun sebesar 12,86%. Sementara, jumlah Ekuitas tercatat meningkat sebesar 4,72% menjadi Rp19.361,68 miliar sampai dengan akhir tahun 2019 bila dibandingkan dengan akhir tahun 2018 sebesar Rp18.489,11 miliar.

Total Liabilities decrease Rp498.95 billion or 1.78% to Rp27,480.18 billion by the end of 2019. Such decrease was mainly due to the decrease in Non-Current Liabilities by 12.86%. Meanwhile, total Equity was recorded to increase by 4.72% to Rp19,361.68 billion by the end of 2019 compared to that of 2018 at Rp18,498.11 billion.

ASET

Pada akhir tahun 2019, jumlah Aset Perseroan tercatat sebesar Rp46.841,90 miliar yang terdiri dari 44,26% Aset Lancar dan 55,74% Aset Tidak Lancar. Nilai jumlah Aset ini meningkat Rp373,62 miliar atau 0,80% dibandingkan tahun 2018 sebesar Rp46.468,28 miliar. Peningkatan Aset tersebut terutama berasal dari Aset tidak Lancar sebesar 0,95%.

ASSETS

By the end of 2019, the Company's total Assets was recorded at Rp46,841.90 billion, which consist of 44.26% Current Assets and 55.74% Non-Current Assets. The total Assets value increased Rp373.62 billion or 0.80% compared to that of 2018 at Rp46,468.28 billion. Such increase in Assets was contributed by Non-Current Assets by 0.95%.

Aset Lancar | Current Assets

Aset Lancar Per 31 Desember 2018 – 2019
Current Assets Per December 31, 2018 – 2019

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|--|-------------------|-------------------|----------------------|--------------|
| | | | Nominal | % |
| Kas dan Setara Kas Cash and Cash Equivalents | 2.659.328 | 3.050.966 | (391.638) | (12,84%) |
| Piutang Usaha Trade Receivables | 1.494.597 | 1.875.393 | (380.796) | (20,30%) |
| Piutang Subsidi Subsidy Receivables | 6.892.695 | 5.815.475 | 1.077.220 | 18,52% |
| Piutang Subsidi yang belum ditagih Subsidy Receivables that have not been Collected | 1.011.085 | 334.753 | 676.332 | 202,04% |
| Piutang Lain-lain Other Receivables | 161.830 | 49.648 | 112.182 | 225,95% |
| Persediaan Inventories | 5.981.045 | 7.208.853 | (1.227.808) | (17,03%) |
| Uang Muka dan Beban Dibayar Dimuka Advances and Prepayments | 238.179 | 156.835 | 81.344 | 51,87% |
| Pajak Dibayar Dimuka Prepaid Taxes | 2.287.943 | 2.109.886 | 178.057 | 8,44% |
| Pendapatan yang Masih harus Diterima Accrued Revenue | 6.886 | 4.039 | 2.847 | 70,49% |
| Jumlah Total | 20.733.588 | 20.605.848 | 127.740 | 0,62% |

Sampai dengan 31 Desember 2019, Perseroan mencatatkan jumlah Aset Lancar sebesar Rp20.733,59 miliar, naik Rp127,74 miliar atau 0,62% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp20.605,85 miliar. Peningkatan tersebut terutama disebabkan oleh Piutang lain-lain yang naik sebesar Rp112,18 miliar atau 225,95% dan di iringi dengan kenaikan pada Piutang Subsidi yang belum ditagih sebesar Rp676,33 miliar atau 202,04%.

As of December 31, 2019, the Company recorded total Current Assets amounting to Rp20,733.59 billion, up Rp127.74 billion or 0.62% compared to the value per December 31, 2018 at Rp20,605.85 billion. Such increase was mainly due to other receivables which increased by Rp112.18 billion or 225.95% and was accompanied by an increase in uncollected Subsidy Receivables of Rp676.33 billion or 202.04%.



Analisis dan Pembahasan Manajemen Management Discussion and Analysis

Kas dan Setara Kas

Cash and Cash Equivalents

Kas dan Setara Kas Per 31 Desember 2018 – 2019
 Cash and Cash Equivalents Per December 31, 2018 – 2019

(dalam Jutaan Rupiah
 in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|-----------------------------|------------------|------------------|----------------------|-----------------|
| | | | Nominal | % |
| Kas Cash on Hand | 1.811 | 1.733 | 78 | 4,50% |
| Kas di Bank Cash in Banks | 2.317.767 | 2.933.333 | (615.566) | (20,99%) |
| Deposito Deposits | 339.750 | 115.900 | 223.850 | 193,14% |
| Jumlah Total | 2.659.328 | 3.050.966 | (391.638) | (12,84%) |

Kas dan Setara Kas sampai dengan 31 Desember 2019 tercatat sebesar Rp2.659,33 miliar, turun Rp391,64 miliar atau 12,84% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp3.050,97 miliar. Penurunan tersebut terutama disebabkan oleh penurunan Kas di Bank sebesar Rp615,57 miliar atau 20,99%.

Cash and Cash Equivalents as of December 31, 2019 was recorded at Rp2,659.33 billion, down Rp391.64 billion or 12.84% compared to the value per December 31, 2018 at Rp3,050.97 billion. Such decrease was mainly due to a decrease in Cash in the Bank by Rp615.57 billion or 20.99%.

Piutang Usaha

Trade Receivables

Piutang Usaha Per 31 Desember 2018 – 2019
 Trade Receivables Per December 31, 2018 – 2019

(dalam Jutaan Rupiah
 in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|----------------------------------|------------------|------------------|----------------------|-----------------|
| | | | Nominal | % |
| Pihak Berelasi Related Parties | 403.667 | 694.413 | (290.746) | (41,87%) |
| Pihak Ketiga Third Parties | 1.090.930 | 1.180.980 | (90.050) | (7,63%) |
| Jumlah Total | 1.494.597 | 1.875.393 | (380.796) | (20,30%) |

Piutang Usaha sampai dengan 31 Desember 2019 tercatat sebesar Rp1.494,59 miliar, turun Rp380,80 miliar atau 20,30% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp1.875,39 miliar. Penurunan tersebut berasal dari penurunan Piutang Usaha dari Pihak Berelasi sebesar Rp290,75 miliar atau 41,87% dan penurunan Piutang Usaha dari Pihak Ketiga sebesar Rp90,05 miliar atau 7,63%.

Trade Receivables as of December 31, 2019 was recorded at Rp1,494.59 billion, down Rp380.80 billion or 20.30% compared to the value per December 31, 2018 at Rp1,875.39 billion. Such decrease was derived from a decrease in trade receivables from related parties by Rp290.75 billion or 41.87% and a decrease in trade receivables from third parties by Rp90.05 billion or 7.63%.

Piutang Subsidi sampai dengan 31 Desember 2019 tercatat sebesar Rp6.892,69 miliar, naik Rp1.077,22 miliar atau 18,52% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp5.815,47 miliar. Saldo Piutang Subsidi merupakan saldo Piutang Subsidi kepada Pemerintah Republik Indonesia atas penyaluran pupuk Urea, ZA, SP-36, NPK dan Organik bersubsidi oleh Perusahaan. Kenaikan yang terjadi pada saldo Piutang Subsidi tahun 2019 terutama disebabkan oleh adanya

Subsidi Receivables as of December 31, 2019 was recorded at Rp6,892.69 billion, up Rp1,077.22 billion or 18.52% compared to the value per December 31, 2018 at Rp5,815.47 billion. The balance of Subsidy Receivables was the balance of Subsidy Receivables to the Government of the Republic of Indonesia for distributing Urea, ZA, SP-36, NPK, and Organic subsidized fertilizers from PG. The increase in Subsidy Receivables balance in 2019 was mainly due to the addition of Government



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penambahan Subsidi Pemerintah sebesar Rp14.822,55 miliar dan Pembayaran Utang Subsidi tahun 2015 sebesar Rp2.327,08 miliar serta Pembayaran Utang Subsidi Tahun 2019 sebesar Rp11.418,25 miliar.

Piutang Subsidi yang Belum Ditagih

Piutang Subsidi yang Belum Ditagih sampai dengan 31 Desember 2019 tercatat sebesar Rp1.011,09 miliar, naik Rp676,33 miliar atau 202,04% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp334,75 miliar. Kenaikan tersebut disebabkan oleh peningkatan pendapatan atas penjualan pupuk bersubsidi ke distributor tetapi belum tersalur ke petani sampai dengan akhir tahun 2019.

Piutang Lain-lain

Piutang Lain-lain sampai dengan 31 Desember 2019 tercatat sebesar Rp161,83 miliar, naik Rp112,18 miliar atau 225,95% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp49,65 miliar. Peningkatan tersebut terutama disebabkan oleh peningkatan piutang karyawan, piutang lain pihak berelasi dan piutang deviden.

Subsidi of Rp14,822.55 billion and Payment of Debt Subsidies in 2015 amounting to Rp2,327.08 billion and Payment of Debt Subsidies in 2019 amounting to Rp11,418.25 billion.

Unbilled Subsidy Receivables

Unbilled Subsidy Receivables as of December 31, 2019 was recorded at Rp1,011.09 billion, up Rp676.33 billion or 202.04% compared to the value per December 31, 2018 at Rp334.75 billion. The increase was due to an increase in revenue from the sale of subsidized fertilizers to distributors but not yet distributed to farmers until the end of 2019.

Other Receivables

Other Receivables as of December 31, 2019 was recorded at Rp161.83 billion, up Rp112,18 billion or 225.95% compared to the value per December 31, 2018 at Rp49.65 billion. The increase was mainly due to an increase in employee receivables, other related parties receivables and dividend receivables.

Persediaan | Inventories

Persediaan Per 31 Desember 2018 - 2019
Inventories Per December 31, 2018 - 2019

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|---|------------------|------------------|----------------------|-----------------|
| | | | Nominal | % |
| Barang Jadi Finished Goods | 4.156.502 | 4.054.965 | 101.537 | 2,50% |
| Bahan Baku Raw Materials | 862.797 | 2.258.798 | (1.396.001) | (61,80%) |
| Suku Cadang Spareparts | 117.912 | 240.442 | (122.530) | (50,96%) |
| Persediaan dalam Perjalanan Inventory in Transit | 181.788 | 258.021 | (76.233) | (29,55%) |
| Bahan Pembantu dan Penolong Indirect and Supporting Materials | 284.221 | 183.173 | 101.048 | 55,17% |
| Barang dalam Proses Work-in-Process | 394.017 | 228.445 | 165.572 | 72,48% |
| Sub Jumlah Sub Total | 5.997.237 | 7.223.844 | (1.226.607) | (16,98%) |
| Provisi Penurunan Nilai Provision for Impairment | (16.192) | (14.991) | (1.201) | 8,01% |
| Jumlah Total | 5.981.045 | 7.208.853 | (1.227.808) | (17,03%) |

Persediaan sampai dengan 31 Desember 2019 tercatat sebesar Rp5.981,05 miliar, turun Rp1.227,81 miliar atau 17,03% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp7.208,85 miliar. Penurunan tersebut terutama disebabkan oleh penurunan pada persediaan Bahan Baku sebesar Rp1.396,00 miliar atau 61,80%, persediaan suku cadang sebesar Rp122,53 miliar atau 50,96% dan persediaan dalam perjalanan sebesar Rp76,23 miliar

Inventories as of December 31, 2019 was recorded at Rp5,981.05 billion, down Rp1,227.81 billion or 17.03% compared to the value per December 31, 2018 at Rp7,208.85 billion. The decrease was mainly due to a decrease in raw material inventories by Rp1,396.00 billion or 61.80%, spare parts inventory by Rp122.53 billion or 50.96% and on-the-go inventory by Rp76.23 billion or 29.55%. In addition, the Company also increased



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atau 29,55%. Selain itu, Perusahaan juga meningkatkan persediaan Bahan Pembantu dan Penolong dan Barang dalam Proses pada tahun 2019 masing-masing sebesar Rp101,05 miliar (55,17%) dan Rp165,57 miliar (72,48%).

Uang Muka dan Beban Dibayar Dimuka

Uang Muka sampai dengan 31 Desember 2019 tercatat sebesar Rp238,18 miliar, naik Rp81,34 miliar atau 51,87% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp156,84 miliar. Peningkatan tersebut terutama disebabkan oleh peningkatan uang muka pembelian serta peningkatan beban sewa dibayar dimuka dan asuransi dibayar dimuka.

Pajak Dibayar Dimuka

Pajak Dibayar Dimuka sampai dengan 31 Desember 2019 tercatat sebesar Rp2.287,94 miliar, naik Rp178,06 miliar atau 8,44% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp2.109,89 miliar. Peningkatan tersebut terutama disebabkan oleh kenaikan pembayaran PPh Pasal 28 dan adanya pembayaran SKPKB dalam proses keberatan.

Pendapatan yang Masih Harus Diterima

Pendapatan yang Masih Harus Diterima sampai dengan 31 Desember 2019 tercatat sebesar Rp6,89 miliar, naik 70,49% bila dibandingkan nilai per 31 Desember 2018 yang tercatat sebesar Rp4,04 miliar. Peningkatan tersebut terutama disebabkan oleh peningkatan pendapatan sewa yang masih harus diterima.

Aset Tidak lancar | Non-Current Assets

the supply of Auxiliary and Supporting Materials and Processed Goods in 2019 by Rp101.05 billion (55.17%) and Rp165.57 billion (72.48%).

Advances and Prepayments

Advances as of December 31, 2019 was recorded at Rp238.18 billion, up Rp81.34 billion or 51.87% compared to the value per December 31, 2018 at Rp156.84 billion. Such increase was mainly due to the increase in Advances for Purchase and increase in Prepaid Rent Expenses and Prepaid Insurance.

Prepaid Taxes

Prepaid Taxes as of December 31, 2019 was recorded at Rp2,287.94 billion, up Rp178.06 billion or 8.44% compared to the value per December 31, 2018 at Rp2,109.89 billion. Such increase was mainly due to the increase of Income Tax pursuant to Article 28 and the existence of SKPKB payments in the objection process.

Accrued Income

Accrued Income as of December 31, 2019 were recorded at Rp6.89 billion, up 70.49% when compared to the value as of December 31, 2018 which was recorded at Rp4.04 billion. Such increase was mainly due to the increase in Accrued Rent Income.

Aset Tidak Lancar Per 31 Desember 2018 - 2019
Non-Current Assets Per December 31, 2018 - 2019

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian | 2019 | 2018 | Pertumbuhan Growth | |
|---|-------------------|-------------------|----------------------|--------------|
| | | | Nominal | % |
| Piutang Non Usaha Jangka Panjang Long-term Non-trade Receivables | 277.795 | 275.210 | 2.585 | 0,94% |
| Investasi pada Entitas Asosiasi dan Ventura Bersama Investment in Associates and Joint Venture | 277.674 | 254.778 | 22.896 | 8,99% |
| Aset Keuangan Tersedia untuk Dijual Available- for-Sales Financial Assets | 7.611 | 7.611 | 0 | 0,00% |
| Aset Pajak Tangguhan Deferred Tax Assets | 123.504 | 338.949 | (215.445) | (63,56%) |
| Aset Tetap Fixed Assets | 24.818.512 | 24.370.370 | 448.142 | 1,84% |
| Properti Investasi Investment Property | 10.765 | 11.275 | (510) | (4,52%) |
| Aset Imbalan Pascakerja Post-employment Benefit Assets | 543.122 | 554.453 | (11.331) | (2,04%) |
| Aset Tidak Lancar Lainnya Other non- Current Assets | 49.329 | 49.787 | (458) | (0,92%) |
| Jumlah Total | 26.108.312 | 25.862.433 | 245.879 | 0,95% |



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Per 31 Desember 2019, Perseroan mencatatkan jumlah Aset Tidak Lancar sebesar Rp26.108,31 miliar, naik Rp245,88 miliar atau 0,95% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp25.862,43 miliar. Peningkatan tersebut terutama disebabkan oleh kenaikan Aset Tetap sebesar Rp448,14 miliar atau setara dengan 1,84%.

Piutang Non-Usaha Jangka Panjang

Piutang Non-Usaha Jangka Panjang sampai dengan 31 Desember 2019 tercatat sebesar Rp277,79 miliar, naik Rp2,59 miliar atau 0,94% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp275,21 miliar. Peningkatan tersebut terutama disebabkan oleh kenaikan Piutang Usaha dari Pihak Berelasi yang diperkirakan tidak dapat ditagih dalam waktu satu tahun atau kurang.

Investasi pada Entitas Asosiasi dan Ventura Bersama

Investasi pada Entitas Asosiasi dan Ventura Bersama sampai dengan 31 Desember 2019 tercatat sebesar Rp277,67 miliar, naik Rp22,90 miliar atau 8,99% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp254,78 miliar. Peningkatan tersebut terutama disebabkan oleh penambahan Bagian atas Laba Tahun Berjalan dari Entitas Asosiasi Perusahaan, yaitu PT Kawasan Industri Gresik, PT Petronika dan PT Indonesia Energi dan dari entitas dengan Kepemilikan Tidak Langsung Melalui Entitas anak, yaitu dan PT Petrokopindo Cipta Selaras.

Aset Keuangan Tersedia untuk Dijual

Aset Keuangan Tersedia untuk Dijual sampai dengan 31 Desember 2019 tercatat sebesar Rp7,61 miliar, tidak ada perubahan bila dibandingkan nilai per 31 Desember 2018.

Aset Pajak Tangguhan

Aset Pajak Tangguhan sampai dengan 31 Desember 2019 tercatat sebesar Rp123,50 miliar, turun Rp215,45 miliar atau 63,56% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp338,95 miliar. Penurunan tersebut terutama disebabkan oleh Imbalan Pascakerja sebesar Rp33,48 miliar dan Beban Penyusutan sebesar Rp200,91 miliar yang dibebankan ke Laba Rugi sampai dengan akhir tahun 2019.

Aset Tetap

Aset Tetap sampai dengan 31 Desember 2019 tercatat sebesar Rp24.818,51 miliar, naik Rp448,14 miliar atau 1,84% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp24.370,37 miliar. Peningkatan tersebut terutama disebabkan oleh penilaian kembali aset tanah, penambahan mesin dan peralatan, kendaraan dan alat berat, inventaris kantor dan aset dalam penyelesaian.

Per December 31, 2019, the Company recorded total Non-Current Assets amounting to Rp26,108.31 billion, up Rp245.88 billion or 0.95% compared to the value per December 31, 2018 at Rp25,862.43 billion. Such increase was mainly due to the increase in Fixed Assets by Rp448.14 billion or equivalent to 1.84%.

Long-Term Non-Trade Receivables

Long-Term Non-Trade Receivables as of December 31, 2019 was recorded at Rp277.79 billion, up Rp2.59 billion or 0.94% compared to the value per December 31, 2018 at Rp275.21 billion. Such increase was mainly due to the increase in Trade Receivables from Related Parties and of which collection is not expected in one year or less.

Investment in Associates and Joint Venture

Investment in Associates and Joint Venture as of December 31, 2019 was recorded at Rp277.67 billion, up Rp22.90 billion or 8,99% compared to the value per December 31, 2018 at Rp254.78 billion. Such increase was mainly due to the increase in Portion of Profit for the Year of Associates of Company, namely PT Kawasan Industri Gresik, PT Petronika and PT Pupuk Indonesia Energi and entities with Indirect Ownership through Subsidiaries, namely PT Petrokopindo Cipta Selaras

Available-for-Sales Financial Assets

Available-for-Sale Financial Assets up to 31 December 2019 were recorded at Rp.7.61 billion, no change when compared to the values as at 31 December 2018.

Deferred Tax Assets

Deferred Tax Assets as of December 31, 2019 was recorded at Rp123.50 billion, down Rp215.45 billion or 63.56% compared to the value per December 31, 2018 at Rp338.95 billion. Such decrease was mainly contributed by Post-Employment Benefits by Rp33.48 billion and Depreciation Expenses by 200.91 billion charged to Profit or Loss until the end of 2019.

Fixed Assets

Fixed Assets up to December 31, 2019 were recorded at Rp24,818.51 billion, up Rp448.14 billion or 1.84% when compared to the value as of December 31, 2018 amounting to Rp24,370.37 billion. The increase was mainly due to revaluation of land assets, addition of machinery and equipment, vehicles and heavy equipment, office inventory and assets in progress.



Properti Investasi

Properti Investasi sampai dengan 31 Desember 2019 tercatat sebesar Rp10,77 miliar, turun Rp510 juta atau 4,52% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp11,27 miliar. Penurunan tersebut terutama disebabkan oleh adanya akumulasi penyusutan atas Properti Investasi.

Investment Properties

Investment Properties as of 31 December 2019 was recorded at Rp10.77 billion, down Rp510 million or 4.52% when compared to the value as at 31 December 2018 of Rp11.27 billion. The decrease was mainly due to the accumulated depreciation on Investment Properties

Aset Imbalan Pasca Kerja

Post-Employment Benefits Assets

Imbalan Pasca Kerja Per 31 Desember 2018 - 2019
 Post-Employment Benefits Assets Per December 31, 2018 – 2019

(dalam Jutaan Rupiah
 in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|--|------------------|------------------|----------------------|----------------|
| | | | Nominal | % |
| Nilai Wajar Aset Program pada Awal Periode Plan Assets at Beginning of Period | (554.453) | (981.369) | 426.916 | (43,50%) |
| Iuran Program yang Dibayarkan Perusahaan Contribution Payment to Plan by the Company | (164.282) | (139.892) | (24.390) | 17,43% |
| Iuran Program yang Dibayarkan Karyawan Contribution Payment to Plan by Employee | (11.506) | - | (11.506) | 0,00% |
| Pembayaran Imbalan dari Aset Program Benefits Payment from Plan Assets | 330.687 | 230.122 | 100.565 | 43,70% |
| Efek Penyelesaian dari Aset Program Effect of Settlement of Plan Assets | - | 293.445 | (293.445) | (100,00%) |
| Penghasilan Bunga atas Aset Program Interest Income of Plan Assets | (67.395) | (41.142) | (26.253) | 63,81% |
| Hasil Aset Program Return on Plan Assets | 51.290 | 84.383 | (33.093) | (39,22%) |
| Koreksi Aset Asset Correction | 198.589 | - | 198.589 | 0,00% |
| Aset Program Tersedia di Awal Periode Program Assets Available at the Beginning of the Period | (332.761) | - | (332.76)1 | 0,00% |
| Dampak Penggunaan Batasan Aset Impacts of Using Limits of Assets | 6.709 | - | 6.709 | 0,00% |
| Jumlah Total | (543.122) | (554.453) | 11.331 | (2,04%) |

Aset Imbalan Pasca Kerja sampai dengan 31 Desember 2019 tercatat sebesar Rp543,12 miliar, turun Rp11,33 miliar atau 2,04% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp554,45 miliar. Penurunan tersebut terutama disebabkan oleh penambahan akibat Koreksi Aset sebesar Rp198,59 miliar, penambahan Pembayaran Imbalan dari Aset Program sebesar Rp100,57 miliar dan pengurangan Efek Penyelesaian dari Aset Program sebesar Rp293,45 miliar sampai dengan akhir tahun 2019.

Post-Employment Benefits Assets as of December 31, 2019 was recorded at Rp543.12 billion, down Rp11.33 billion or 2.04% compared to the value per December 31, 2018 at Rp554.45 billion. The decrease was mainly due to an increase due to Asset Correction of Rp198.59 billion, an addition to the Payment of Program Assets of Rp100.57 billion and a reduction in the Settlement Effect of Program Assets amounting to Rp293.45 billion until the end of 2019.



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Aset Tidak Lancar Lainnya

Aset Tidak Lancar Lainnya sampai dengan 31 Desember 2019 tercatat sebesar Rp49,33 miliar, turun Rp458 juta atau 0,92% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp49,79 miliar. Penurunan tersebut terutama disebabkan oleh penurunan uang jaminan atas keanggotaan perusahaan pada forum-forum usaha perusahaan.

Other Non-Current Assets

Other Non-Current Assets as of December 31, 2019 was recorded at Rp49.33 billion, down Rp458 million or 0.92% compared to the value per December 31, 2018 at Rp49.79 billion. Such decrease was mainly due to the decrease in fees for Company membership in forums of the Company's business.

LIABILITAS

Pada akhir tahun 2019, jumlah Liabilitas Perseroan tercatat sebesar Rp27.480,22 miliar yang terdiri dari 40,80% Liabilitas Jangka Pendek dan 59,20% Liabilitas Jangka Panjang. Nilai Liabilitas ini menurun Rp498,95 miliar atau 1,78% dibandingkan tahun 2018 sebesar Rp27.979,18 miliar. Penurunan Liabilitas tersebut terutama berasal dari penurunan Liabilitas Jangka Panjang sebesar Rp2.401,40 miliar atau setara dengan 12,86% sampai dengan akhir tahun 2019.

LIABILITIES

By the end of 2019, total Liabilities of Company was recorded at Rp27,480.22 billion, which consist of 40.80% Current Liabilities and 59.20% Non-Current Liabilities. The total Liabilities increased Rp498.95 billion or 1.78% compared to that of 2018 at Rp27,979.18 billion. Such decrease in Liabilities was mainly contributed by the decrease in Non-Current Liabilities by Rp2,401.40 billion or equivalent to 12.86% until the end of 2019.

Liabilitas Jangka Pendek

Current liabilities

Liabilitas Jangka Pendek Per 31 Desember 2018 - 2019
Current Liabilities Per December 31, 2018 – 2019

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|---|-------------------|------------------|----------------------|---------------|
| | | | Nominal | % |
| Pinjaman Bank Jangka Pendek Short-Term Bank Loans | 6.739.038 | 5.014.681 | 1.724.357 | 34,39% |
| Utang Usaha Trade Payables | 354.306 | 432.322 | (78.016) | (18,05%) |
| Utang Subsidi Subsidy Payables | - | - | - | 0,00% |
| Utang Pajak Taxes Payable | 288.857 | 188.081 | 100.776 | 53,58% |
| Beban Akrua Accrued Expenses | 1.570.136 | 1.873.038 | (302.902) | (16,17%) |
| Liabilitas Imbalan Kerja Jangka Pendek Short-Term Employee Benefits Liabilities | 300.606 | 374.354 | (73.748) | (19,70%) |
| Utang Lain-lain Other Liabilities | 91.199 | 103.508 | (12.309) | (11,89%) |
| Pendapatan Diterima Dimuka Unearned Revenue | 277.016 | 164.416 | 112.600 | 68,48% |
| Bagian Lancar atas Pinjaman Jangka Panjang Current Portion on Long-Term Bank Loans | 1.589.952 | 1.158.268 | 431.684 | 37,27% |
| Jumlah Total | 11.211.110 | 9.308.668 | 1.902.442 | 20,44% |

Per 31 Desember 2019, Perseroan mencatatkan jumlah Liabilitas Jangka Pendek sebesar Rp11.211,11 miliar, naik Rp1.902,44 miliar atau 20,44% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp9.308,67 miliar.

Per December 31, 2019, the Company recorded total Current Liabilities amounting to Rp11,211.11 billion, up Rp1,902.44 billion or 20.44% compared to the value per December 31, 2018 at Rp9,308.67 billion.



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Peningkatan tersebut terutama disebabkan oleh meningkatnya Pinjaman Bank Jangka Pendek sebesar Rp1.724,36 miliar atau setara dengan 34,39% sampai dengan akhir tahun 2019.

Such increase was mainly due to the increased in Short-Term Bank Loans by Rp1,724.36 billion or equivalent to 34.39% until the end of 2019.

Pinjaman Bank Jangka Pendek | Short-Term Bank Loans

Pinjaman Bank Jangka Pendek Per 31 Desember 2018 - 2019
Short-Term Bank Loans Per December 31, 2018 – 2019

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|---|------------------|------------------|----------------------|---------------|
| | | | Nominal | % |
| Kredit Modal Kerja Working Capital Loan | 4.297.745 | 4.575.829 | (278.084) | (6,08%) |
| Fasilitas <i>Letter of Credit</i> Letter of Credit Facilities | 2.441.293 | 438.852 | 2.002.441 | 456,29% |
| Jumlah Total | 6.739.038 | 5.014.681 | 1.724.357 | 34,39% |

Pinjaman Bank Jangka Pendek sampai dengan 31 Desember 2019 tercatat sebesar Rp6.739,04 miliar, naik Rp1.724,36 miliar atau 34,39% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp5.014,68 miliar. Peningkatan tersebut terutama disebabkan oleh kenaikan pinjaman berupa Fasilitas Letter of Credit sebesar Rp2.002,44 miliar atau 456,29% sampai dengan akhir tahun 2019.

Short-Term Bank Loans as of December 31, 2019 was recorded at Rp6,739.04 billion, up Rp1,724.36 billion or 34,39% compared to the value per December 31, 2018 at Rp5,014.68 billion. The increase was mainly due to an increase in loans in the form of Letter of Credit Facility amounting to Rp2,002.44 billion or 456.29% until the end of 2019.

Utang Usaha

Trade Payables

Utang Usaha Per 31 Desember 2018 - 2019
Accounts Payable as of December 31, 2018 - 2019

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|----------------------------------|----------------|----------------|----------------------|-----------------|
| | | | Nominal | % |
| Pihak Berelasi Related Parties | 119.797 | 131.547 | (11.750) | (8,93%) |
| Pihak Ketiga Third Parties | 234.509 | 300.775 | (66.266) | (22,03%) |
| Jumlah Total | 354.306 | 432.322 | (78.016) | (18,05%) |

Utang Usaha sampai dengan 31 Desember 2019 tercatat sebesar Rp354,31 miliar, turun Rp78,02 miliar atau 18,05% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp432,32 miliar. Penurunan tersebut terutama disebabkan oleh berkurangnya Utang Usaha dari Pihak Ketiga sebesar Rp66,27 miliar atau 22,03% sehingga tercatat sebesar Rp234,51 miliar pada akhir tahun 2019.

Trade Payables as of December 31, 2019 was recorded at Rp354.31 billion, down Rp78.02 billion or 18,05% compared to the value per December 31, 2018 at Rp432.32 billion. Such decrease was mainly due to the decrease in Trade Payables from Third Parties by Rp66,27 billion or 22,03% to Rp234,51 billion by the end of 2019.

Utang Subsidi

Tidak terdapat Utang Subsidi sampai dengan 31 Desember 2019.

Subsidy Payables

There is no Debt Subsidy until 31 December 2019.



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Utang Pajak

Utang Pajak sampai dengan 31 Desember 2019 tercatat sebesar Rp288,86 miliar, naik Rp100,78 miliar atau 53,58% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp188,08 miliar. Peningkatan tersebut terutama disebabkan oleh bertambahnya Utang Pajak Pasal 4 (2), Pasal 21, Pasal 22, Pasal 23 dan Pasal 29.

Taxes Payable

Taxes Payable as of December 31, 2019 was recorded at Rp288.86 billion, up Rp100.78 billion or 53,58% compared to the value per December 31, 2018 at Rp188,08 billion. The increase was mainly due to the increase in Tax Debt Article 4 (2), Article 21, Article 22, Article 23 and Article 29.

Beban Akruai

Accrued Expenses

Beban Akruai Per 31 Desember 2018 - 2019
Accrued Expenses Per December 31, 2018 – 2019

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|---|------------------|------------------|----------------------|-----------------|
| | | | Nominal | % |
| Pembelian Material Purchase of Material | 366.314 | 683.003 | (316.689) | (46,37%) |
| Gas Bumi Natural Gas | 372.942 | 367.425 | 5.517 | 1,50% |
| Ongkos Angkut Pembelian Freight | 325.164 | 256.542 | 68.622 | 26,75% |
| Bunga Pinjaman Interest from Loan | 208.026 | 198.339 | 9.687 | 4,88% |
| Pembangunan Aset Asset Construction | 117.071 | 92.430 | 24.641 | 26,66% |
| Sewa Rent | 15.798 | 8.142 | 7.656 | 94,03% |
| Retensi Retention | 3.247 | 3.591 | (344) | (9,58%) |
| Lain-lain Others | 161.574 | 263.566 | (101.992) | (38,70%) |
| Jumlah Total | 1.570.136 | 1.873.038 | (302.902) | (16,17%) |

Beban Akruai sampai dengan 31 Desember 2019 tercatat sebesar Rp1.570,14 miliar, turun Rp302,90 miliar atau 16,17% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp1.873,04 miliar. Penurunan tersebut terutama disebabkan oleh penurunan Beban Akruai dari Pembelian Material sebesar Rp316,69 miliar atau 46,37% dan lain-lain sebesar Rp101,99 miliar atau 38,70% sampai dengan akhir tahun 2019.

Accrued Expenses as of December 31, 2019 was recorded at Rp1,570.14 billion, down Rp302.90 billion or 16,17% compared to the value per December 31, 2018 at Rp1,873.04 billion. The decrease was mainly due to the decrease in Accrual Expenses from Material Purchases by Rp316.69 billion or 46.37% and others by Rp101.99 billion or 38.70% until the end of 2019.

Liabilitas Imbalan Kerja Jangka Pendek

Short-Term Employee Benefits Liabilities

Liabilitas Imbalan Kerja Jangka Pendek Per 31 Desember 2018 - 2019
Short-Term Employee Benefits Liabilities Per December 31, 2018 – 2019

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|---|----------------|----------------|----------------------|-----------------|
| | | | Nominal | % |
| Bonus Karyawan Employee Bonuses | 189.341 | 242.295 | (52.954) | (21,86%) |
| Insentif/Gaji dan Upah Karyawan Incentives/Salaries | 68.364 | 92.987 | (24.623) | (26,48%) |
| Tantiem | 42.901 | 39.072 | 3.829 | 9,80% |
| Jumlah Total | 300.606 | 374.354 | (73.748) | (19,70%) |



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Liabilitas Imbalan Kerja Jangka Pendek sampai dengan 31 Desember 2019 tercatat sebesar Rp300,61 miliar, turun Rp73,75 miliar atau 19,70% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp374,35 miliar. Penurunan tersebut berasal dari penurunan Bonus Karyawan sebesar Rp52,95 miliar atau 21,86% dan Insentif/Gaji dan Upah Karyawan sebesar Rp24,62 miliar atau 26,48%. Selain itu, Liabilitas Imbalan Kerja Jangka Pendek berupa Tantiem tercatat meningkat sebesar Rp3,83 miliar atau 9,80% sampai dengan akhir tahun 2019.

Utang Lain-lain

Utang Lain-lain sampai dengan 31 Desember 2019 tercatat sebesar Rp91,19 miliar, turun Rp12,31 miliar atau 11,89% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp103,51 miliar. Penurunan tersebut terutama disebabkan penurunan utang jaminan.

Pendapatan Diterima Dimuka

Pendapatan Diterima Dimuka sampai dengan 31 Desember 2019 tercatat sebesar Rp277,02 miliar, naik Rp112,60 miliar atau 68,48% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp164,42 miliar. Peningkatan tersebut terutama disebabkan oleh peningkatan uang muka dari pelanggan.

Bagian Lancar atas Pinjaman Jangka Panjang

Bagian Lancar atas Pinjaman Jangka Panjang sampai dengan 31 Desember 2019 tercatat sebesar Rp1.589,95 miliar, naik Rp431,68 miliar atau 37,27% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp1.158,27 miliar. Kenaikan tersebut terutama disebabkan oleh utang obligasi PT Pupuk Indonesia (Persero) yang akan segera jatuh tempo.

Short-Term Employee Benefits Liabilities as of December 31, 2019 was recorded at Rp300.61 billion, down Rp73.75 billion or 19.70% compared to the value per December 31, 2018 at Rp374.35 billion. The decrease was derived from a decrease in Employee Bonuses of Rp52.95 billion or 21.86% and Employee Incentives / Salaries and Wages of Rp24.62 billion or 26.48%. In addition, the Short-term Employee Benefits Liability in the form of Tantiem increased by Rp3.83 billion or 9.80% until the end of 2019.

Other Liabilities

Other Liabilities as of December 31, 2019 was recorded at Rp91.19 billion, down Rp12.31 billion or 11.89% compared to the value per December 31, 2018 at Rp103.51 billion. The decrease was mainly due to a decrease in collateral debt.

Unearned Revenue

Unearned Revenue as of December 31, 2019 was recorded at Rp277.02 billion, up Rp112.60 billion or 68.48% compared to the value per December 31, 2018 at Rp164.42 billion. The increase was mainly due to an increase in advances from customers.

Current Portion of Long-Term Bank Loans

Current Portion of Long-Term Bank Loans as of December 31, 2019 was recorded at Rp1.589.95 billion, up Rp431.68 billion or 37.27% compared to the value per December 31, 2018 at Rp1.158.27 billion. The increase was mainly due to the debt bonds of PT Pupuk Indonesia (Persero) which will soon mature.

Liabilitas Jangka Panjang

Non-Current liabilities

Liabilitas Jangka Panjang Per 31 Desember 2018 - 2019
 Non-Current Liabilities Per December 31, 2018 - 2019

(dalam Jutaan Rupiah
 in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|--|-------------------|-------------------|----------------------|-----------------|
| | | | Nominal | % |
| Pinjaman Jangka Panjang setelah Dikurangi Bagian Lancar Long-Term Bank Loans – Net of Current Portion | 14.940.745 | 16.780.029 | (1.839.284) | (10,96%) |
| Pinjaman Jangka Panjang dari Pemegang Saham Long-Term Loan from Shareholders | - | 579.500 | (579.500) | (100%) |
| Utang Lain-lain Other Liabilities | - | - | - | 0,00% |
| Liabilitas Imbalan Kerja Employee Benefits Liabilities | 1.328.368 | 1.310.979 | 17.389 | 1,33% |
| Jumlah Total | 16.269.113 | 18.670.508 | (2.401.395) | (12,86%) |



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Per 31 Desember 2019, Perseroan mencatatkan jumlah Liabilitas Jangka Panjang sebesar Rp16.269,11 miliar, turun Rp2.401,40 miliar atau 12,86% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp18.670,51 miliar. Penurunan tersebut terutama disebabkan oleh penurunan Pinjaman Jangka Panjang setelah Dikurangi Bagian Lancar sebesar Rp1.839,28 miliar atau setara dengan 10,96% serta adanya reklas Pinjaman Jangka Panjang dari Pemegang Saham sebesar Rp579,50 miliar atau 100% ke bagian lancar atas pinjaman jangka panjang sampai dengan akhir tahun 2019.

Pinjaman Bank Jangka Panjang Setelah Dikurangi Bagian Lancar

Pinjaman Bank Jangka Panjang Setelah Dikurangi Bagian Lancar sampai dengan 31 Desember 2019 tercatat sebesar Rp14.940,75 miliar, turun Rp1.839,28 miliar atau 10,96% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp16.780,03 miliar. Penurunan tersebut terutama disebabkan oleh menurunnya utang Kredit Modal Kerja (KMK) jangka panjang perusahaan.

Pinjaman Jangka Panjang dari Pemegang Saham

Pinjaman Jangka Panjang dari Pemegang Saham sampai dengan 31 Desember 2019 tercatat nihil disebabkan adanya reklas sebesar Rp579,50 miliar ke Akun bagian lancar atas Pinjaman jangka Panjang karena Pinjaman ini akan jatuh tempo pada tanggal 9 November 2020. Akun ini merupakan pinjaman yang berasal dari pemegang saham induk Perusahaan, PT Pupuk Indonesia (Persero), dengan nilai nominal Rp579.500 juta dan tingkat suku bunga 7,5% untuk aktivitas operasi Perusahaan.

Utang Lain-lain

Tidak terdapat Utang Lain-lain sampai dengan 31 Desember 2019.

Liabilitas Imbalan Kerja

Employment Benefits Liabilities

Liabilitas Imbalan Kerja Per 31 Desember 2018 - 2019
Employee Benefits Liabilities Per December 31, 2018 - 2019

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian | 2019 | 2018 | Pertumbuhan Growth | |
|--|------------------|------------------|----------------------|--------------|
| | | | Nominal | % |
| Imbalan Pascakerja Post-Employment Benefits | 854.727 | 687.420 | 167.307 | 24,34% |
| Imbalan Jangka Panjang Lainnya Other Long-Term | 473.641 | 623.559 | (149.918) | (24,04%) |
| Jumlah Total | 1.328.368 | 1.310.979 | 17.389 | 1,33% |

Per December 31, 2019, the Company recorded total Non-Current Liabilities at Rp16,269.11 billion, down Rp2,401.40 billion or 12,86% compared to the value per December 31, 2018 at Rp18,670.51 billion. The decrease was mainly due to the decrease in Long-term Loans after Subtracting Current Sections by Rp1,839.28 billion or equivalent to 10.96% and the existence of a Long-Term Loan from Shareholders of Rp579.50 billion or 100% to the current portion of current loans long until the end of 2019.

Long-Term Bank Loans – Net of Current Portion

Long-Term Bank Loans – Net of Current Portion as of December 31, 2019 was recorded at Rp14,940.75 billion, down Rp1,839.28 billion or 10.96% compared to the value per December 31, 2018 at Rp16,780.03 billion. The decrease was mainly due to the decrease in the Company's long-term Working Capital Credit (KMK) debt.

Long-Term Loan from Shareholders

Long-term loans from shareholders until 31 December 2019 have been recorded as zero due to a reclass of Rp.579.50 billion to the current portion of the long-term loan because this loan will mature on November 9, 2020. This account is a loan from shareholders The parent company, PT Pupuk Indonesia (Persero), with a nominal value of Rp.579,500 million and an interest rate of 7.5% for the Company's operational activities.

Other Liabilities

There is no other debt until 31 December 2019.



Analisis dan Pembahasan Manajemen Management Discussion and Analysis

Liabilitas Imbalan Kerja sampai dengan 31 Desember 2019 tercatat sebesar Rp1.328,37 miliar, naik Rp17,39 miliar atau 1,33% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp1.310,98 miliar. Peningkatan tersebut terutama disebabkan oleh kenaikan Imbalan Pasca Kerja sebesar Rp167,31 miliar atau 24,34% dan diiringi dengan penurunan Imbalan Jangka Panjang Lainnya sebesar Rp149,92 miliar atau 24,02% sampai dengan akhir tahun 2019.

Employment Benefits Liabilities as of December 31, 2019 was recorded at Rp1,328.37 billion, up Rp17.39 billion or 1.33% compared to the value per December 31, 2018 at Rp1,310.98 billion. This increase was mainly due to an increase in Post-Employee Benefits of Rp167.31 billion or 24.34% and was accompanied by a decrease in Other Long-Term Benefits of Rp149.92 billion or 24.02% until the end of 2019.

EKUITAS | EQUITY

Ekuitas Per 31 Desember 2018 - 2019
 Equity Per December 31, 2018 - 2019

(dalam Jutaan Rupiah
 in million Rupiah)

| Uraian | 2019 | 2018 | Pertumbuhan | |
|---|-------------------|-------------------|----------------|--------------|
| | | | Nominal | % |
| Modal Saham Share Capital | 6.600.000 | 2.393.093 | 4.206.907 | 175,79% |
| Penyertaan Modal dalam Proses Penerbitan Saham Stock Subscription in Issuance Process | - | 4.206.907 | (4.206.907) | (100,00%) |
| Saldo Laba Retained Earnings | 3.477.098 | 2.648.134 | 828.964 | 31,30% |
| Penghasilan Komprehensif Lain Other Comprehensive Income | 9.125.055 | 9.168.270 | (43.215) | (0,47%) |
| Jumlah Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk Total Equity Attributable to Owners of the Parent Entity | 19.202.154 | 18.416.404 | 785.750 | 4,27% |
| Kepentingan Non-Pengendali Non-Controlling Inter-ests | 159.523 | 72.701 | 86.822 | 119,42% |
| Jumlah Total | 19.361.677 | 18.489.105 | 872.572 | 4,72% |

Ekuitas sampai dengan 31 Desember 2019 tercatat sebesar Rp19.361,68 miliar, naik Rp872,57 miliar atau 4,72% bila dibandingkan nilai per 31 Desember 2018 sebesar Rp18.489,11 miliar. Peningkatan tersebut terutama disebabkan oleh kenaikan pada Saldo Laba sebesar Rp828,96 miliar atau 31,30% sampai dengan akhir tahun 2019. Di samping itu, sampai dengan akhir tahun 2019 juga terdapat kenaikan Ekuitas bagi Kepentingan Non Pengendali sebesar Rp86,82 miliar atau 119,42%.

Equity as of December 31, 2019 was recorded at Rp19,361.68 billion, up Rp872.57 billion or 4,72% compared to the value per December 31, 2018 at Rp18,489.11 billion. The increase was mainly due to an increase in Profit Balance of Rp828.96 billion or 31.30% until the end of 2019. In addition, until the end of 2019 there was also an increase in Equity for Non-Controlling Interests of Rp86.82 billion or 119,42%.



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**LAPORAN LABA/(RUGI)
KOMPRESIF KONSOLIDASIAN**

**CONSOLIDATED STATEMENTS
OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME**

Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian Tahun 2018 - 2019
Consolidated Statements of Profit or Loss and Other Comprehensive Income 2018 – 2019

(dalam Jutaan Rupiah | in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|---|------------------|------------------|----------------------|-----------------|
| | | | Nominal | % |
| Penjualan Sales | 29.065.308 | 27.667.823 | 1.397.485 | 5,05% |
| Beban Pokok Penjualan Cost of Sales | (23.533.879) | (22.124.900) | (1.408.979) | 6,37% |
| Laba Kotor Gross Profit | 5.531.429 | 5.542.923 | (11.494) | (0,21%) |
| Beban Penjualan Selling Expenses | (1.016.843) | (1.026.197) | 9.354 | (0,91%) |
| Beban Umum dan Administrasi General and Administrative Expenses | (730.716) | (820.046) | 89.330 | (10,89%) |
| Bagian Laba/(Rugi) dari Entitas Asosiasi dan Ventura Bersama Shares in Net Income/(Loss) of Associates and Joint Ventures | 32.828 | 10.078 | 22.750 | 225,74% |
| Beban Keuangan Financial Expenses | (1.912.467) | (1.270.040) | (642.427) | 50,58% |
| Pendapatan Keuangan Financial Income | 12.850 | 7.201 | 5.649 | 78,45% |
| Beban Lain-lain - Bersih Other Expenses – Net | (9.876) | (5.634) | (4.242) | 75,29% |
| Laba Sebelum Pajak Penghasilan Profit Before income Tax | 1.907.205 | 2.438.285 | (531.080) | (21,78%) |
| Beban Pajak Penghasilan Income Tax Expenses | (538.522) | (642.156) | 103.634 | (16,14%) |
| Laba Tahun Berjalan Profit for the Year | 1.368.683 | 1.796.129 | (427.446) | (23,80%) |
| Penghasilan Komprehensif Lain Other Comprehensive Income | 135.263 | (44.379) | 179.642 | (404,79%) |
| Jumlah Laba Komprehensif Tahun Berjalan Total Comprehensive Income for the Year | 1.503.945 | 1.751.750 | (247.805) | (14,15%) |

Perseroan berhasil membukukan Laba Tahun Berjalan sebesar Rp1.368,68 miliar di tahun 2019, turun Rp427,45 miliar atau 23,80% dibandingkan tahun 2018 sebesar Rp1.796,13 miliar. Penurunan tersebut terutama didorong oleh meningkatnya Beban Keuangan sebesar Rp642,43 miliar atau setara dengan 50,58%. Laba Komprehensif Tahun Berjalan juga tercatat menurun sebesar Rp247,81 miliar atau 14,15% sehingga menjadi Rp1.503,95 miliar di tahun 2019.

The Company managed to book Profit for the Year amounting to Rp1,368.68 billion in 2019, down Rp427,45 billion or 23,80% compared to that of 2018 at Rp1,796.13 billion. The decrease was mainly driven by an increase in the financial burden of Rp642.43 billion, equivalent to 50.58%. Comprehensive Income for the Year also decreased by Rp247.81 billion or 14.15% to become Rp1.503.95 billion in 2019



Penjualan | Sales

Penjualan Tahun 2018 - 2019
 Sales 2018 – 2019

(dalam Jutaan Rupiah
 in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|--|-------------------|-------------------|----------------------|--------------|
| | | | Nominal | % |
| Pendapatan Pupuk Bersubsidi Revenue from Subsidized Fertilizer | 22.940.646 | 22.211.768 | 728.878 | 3,28% |
| Penjualan Pupuk Non-Subsidi Sales of Non- Subsidized Fertilizer | 3.246.622 | 2.450.320 | 796.302 | 32,50% |
| Penjualan Non-Pupuk Sales of Non-Fertilizer | 2.885.185 | 3.011.941 | (126.756) | (4,21%) |
| Jumlah Pendapatan Bruto Total gross Revenue | 29.072.453 | 27.674.029 | 1.398.424 | 5,05% |
| Potongan Penjualan Sales Discounts | (7.145) | (6.206) | (939) | 15,13% |
| Jumlah Total | 29.065.308 | 27.667.823 | 1.397.485 | 5,05% |

Perseroan mencatatkan Penjualan sebesar Rp29.065,31 miliar di tahun 2019, naik Rp1.397,49 miliar atau 5,05% dibandingkan tahun 2018 sebesar Rp27.667,82 miliar. Kenaikan tersebut terutama berasal dari Pendapatan Pupuk Non-subsidi yang tercatat sebesar Rp3.246,62 miliar, naik Rp796,30 miliar atau 32,50% dibandingkan tahun 2018 sebesar Rp2.450,32 miliar serta penjualan Pupuk Subsidi di tahun yang meningkat sebesar Rp728,88 miliar atau 3,28% menjadi Rp22.940,65 miliar dibandingkan tahun sebelumnya. Penjualan Non-pupuk tercatat mengalami penurunan sebesar Rp126,76 miliar atau 4,21% menjadi Rp2.885,19 miliar di akhir tahun 2019.

Kinerja Penjualan yang sangat memuaskan di tahun 2019 tersebut disebabkan oleh tingginya penjualan dalam negeri atas pupuk urea; bahan kimia dasar; produk non-pupuk seperti AlF₃, Asam Klorida, Nitrogen, Hidrogen dan produk utilitas; penjualan ekspor NPK dan ZK; serta jasa lainnya.

Dari segi komposisi, di tahun 2019 Penjualan Perseroan didominasi oleh Pendapatan Pupuk Bersubsidi sebesar 78,91% dari jumlah Penjualan Bruto dan diikuti oleh Penjualan Pupuk Non-Subsidi dengan komposisi sebesar 11,17% serta penjualan Non-Pupuk sebesar 9,92%.

Pada tahun 2019 dan 2018, tidak terdapat pendapatan dari pelanggan dengan jumlah melebihi 10% dari jumlah penjualan pupuk, kecuali pendapatan subsidi pupuk dari Pemerintah masing-masing sebesar Rp14.822.545 (51%) dan Rp14.542.820 (53%). Pendapatan subsidi

The Company recorded Sales amounting to Rp29,065.31 billion in 2019, up Rp1,397.49 billion or 5.05% compared to that of 2018 at Rp27,667.82 billion. The increase was mainly derived from Non-subsidized Fertilizer Revenues recorded at Rp3,246.62 billion, an increase of Rp796.30 billion or 32.50% compared to 2018 of Rp2,450.32 billion and sales of Subsidized Fertilizers in the year which increased by Rp728,88 billion or 3.28% to Rp22,940.65 billion compared to the previous year. Non-fertilizer sales recorded a decrease of Rp126.76 billion or 4.21% to Rp2,885.19 billion at the end of 2019.

Such excellent Sales performance in 2019 was attributable to the high level of domestic sales of urea fertilizer; basic chemicals; non-fertilizer products such as AlF₃, Hydrochloric Acid, Nitrogen, Hydrogen, and utility products; export sales of NPK and ZK; and other services.

In terms of composition, in 2019 the Company's Sales were dominated by Subsidized Fertilizer Revenues of 78.91% of the Gross Sales and followed by Non-Subsidized Fertilizer Sales with a composition of 11.17% and Non-Fertilizer sales of 9.92%

In 2019 and 2018, there were no revenues from customers with amounts exceeding 10% of the total fertilizer sales, except fertilizer subsidy income from the Government amounting to Rp14,822,545 (51%) and Rp14,542,820 (53%). Subsidy income from the Government in 2019



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dari Pemerintah tahun 2019 dan 2018 dibukukan sesuai hasil audit oleh Badan Pemeriksa Keuangan Republik Indonesia (BPK-RI).

and 2018 was recorded in accordance with the results of an audit by the Audit Board of the Republic of Indonesia (BPK-RI).

BEBAN POKOK PENJUALAN

Beban Pokok Penjualan Tahun 2018 - 2019

Cost of Sales 2018 – 2019

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|---|-------------------|-------------------|----------------------|--------------|
| | | | Nominal | % |
| Biaya Bahan Baku dan Pupuk Impor Cost of Raw Material and Import of Fertilizer | 20.056.077 | 20.290.373 | (234.296) | (1,15%) |
| Biaya Pegawai Employee Costs | 1.223.772 | 1.105.242 | 118.530 | 10,72% |
| Biaya Bahan Penolong Cost of Auxiliary Materials | 825.475 | 759.565 | 65.910 | 8,68% |
| Biaya Penyusutan Depreciation Expenses | 763.503 | 664.681 | 98.822 | 14,87% |
| Biaya Overhead Pabrik Factory Overhead Costs | 464.563 | 379.063 | 85.500 | 22,56% |
| Biaya Pemeliharaan Maintenance Expenses | 310.536 | 290.388 | 20.148 | 6,94% |
| Biaya Pengemasan Packaging Costs | 157.062 | 175.805 | (18.743) | (10,66%) |
| Jumlah Biaya Produksi Total Cost of Production | 23.800.988 | 23.665.117 | 135.871 | 0,57% |
| Persediaan Awal Barang dalam Proses Beginning Work-in Process | 228.445 | 2.308 | 226.137 | 9797,96% |
| Persediaan Akhir Barang dalam proses Ending Work-in Process | (394.017) | (228.445) | (165.572) | 72,48% |
| Jumlah Barang Pokok Produksi Total Cost of goods Manufactured | 23.635.416 | 23.438.980 | 196.436 | 0,84% |
| Persediaan Awal Barang Jadi Beginning Finished Goods | 4.054.965 | 2.740.885 | 1.314.080 | 47,94% |
| Barang Siap untuk Dijual Goods Available-for-Sale | 27.690.381 | 26.179.865 | 1.510.516 | 5,77% |
| Dikurangi Less | | | | |
| Persediaan Akhir Barang Jadi Ending Finished Goods | (4.156.502) | (4.054.965) | (101.537) | 2,50% |
| Jumlah Total | 23.533.879 | 22.124.900 | 1.408.979 | 6,37% |

Beban Pokok Penjualan di tahun 2019 tercatat sebesar Rp23.533,88 miliar, naik Rp1.408,98 miliar atau 6,37% dibandingkan tahun 2018 sebesar Rp22.124,90 miliar. Peningkatan tersebut terutama disebabkan oleh kenaikan Biaya Pegawai di tahun 2019 sebesar Rp118,53 miliar atau 10,72% sehingga menjadi Rp1.223,77 miliar. Perusahaan juga mencatatkan kenaikan pada Biaya Penyusutan sebesar Rp98,82 miliar atau 14,87% dan Biaya Overhead Pabrik sebesar Rp85,50 miliar atau 22,56%. Selain itu, di tahun 2019 juga terdapat kenaikan Beban Pokok Penjualan pada Biaya Bahan Penolong, Biaya Pemeliharaan, Persediaan Awal Barang dalam Proses dan Persediaan Awal Barang Jadi.

Cost of Sales in 2019 was recorded at Rp23,533.88 billion, an increase of Rp1,408.98 billion or 6.37% compared to 2018 amounting to Rp22,124.90 billion. The increase was mainly due to an increase in Employee Costs in 2019 amounting to Rp118.53 billion or 10.72% to become Rp1,223.77 billion. The company also recorded an increase in Depreciation Costs of Rp98.82 billion or 14.87% and Factory Overhead Costs of Rp85.50 billion or 22.56%. In addition, in 2019 there will also be an increase in Cost of Goods Sold in Supporting Material Costs, Maintenance Costs, Initial Inventory of Processed Goods and Initial Inventory of Finished Goods.



Analisis dan Pembahasan Manajemen Management Discussion and Analysis

Laba Kotor

Laba Kotor di tahun 2019 tercatat sebesar Rp5.531,43 miliar, turun Rp11,49 miliar atau 0,21% dibandingkan tahun 2018 sebesar Rp5.542,92 miliar. Penurunan tersebut terutama disebabkan oleh kenaikan beban pokok penjualan yang lebih besar dari pada kenaikan penjualan.

Gross Profit

Gross Profit in 2019 was recorded at Rp5,531.43 billion, down Rp11.49 billion or 0,21% compared to that of 2018 at Rp5,542.92 billion. The decrease was mainly due to an increase in cost of goods sold which was greater than the increase in sales.

Beban Penjualan

Selling Expenses

Beban Penjualan Tahun 2018 - 2019 Selling Expenses 2018 - 2019

(dalam Jutaan Rupiah
 in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|--|------------------|------------------|----------------------|----------------|
| | | | Nominal | % |
| Pegawai Employee | 269.397 | 237.681 | 31.716 | 13,34% |
| Distribusi Distribution | 275.235 | 292.528 | (17.293) | (5,91%) |
| Sewa Rent | 206.220 | 224.032 | (17.812) | (7,95%) |
| Promosi dan Pemasaran Promotion and Marketing | 92.797 | 125.743 | (32.946) | (26,20%) |
| Jasa Services | 60.383 | 45.758 | 14.625 | 31,96% |
| Perlengkapan dan Operasional Kantor Office Equipment and Operations | 34.318 | 25.861 | 8.457 | 32,70% |
| Perjalanan Dinas Business Travel | 22.061 | 11.270 | 10.791 | 95,75% |
| Penyusutan Depreciation | 13.482 | 10.131 | 3.351 | 33,08% |
| Beban Denda dan Klaim Claim and Fined Expense | 896 | 15.091 | (14.195) | (94,06%) |
| Lainnya (Dibawah Rp10 miliar) Others (below Rp10 billion) | 42.054 | 38.102 | 3.952 | 10,37% |
| Jumlah Total | 1.016.843 | 1.026.197 | (9.354) | (0,91%) |

Beban Penjualan di tahun 2019 tercatat sebesar Rp1.016,84 miliar, turun Rp9,35 miliar atau 0,91% dibandingkan tahun 2018 sebesar Rp1.026,20 miliar. Penurunan tersebut terutama berasal dari menurunnya Beban Promosi dan Pemasaran sebesar Rp32,95 miliar atau 26,20%, penurunan Beban Sewa sebesar Rp17,81 miliar atau 7,95%, Beban Distribusi sebesar Rp17,29 miliar atau 5,91% serta Denda dan Klaim sebesar Rp14,20 miliar atau 94,06%. Di samping itu, Perseroan juga mencatatkan kenaikan Beban Penjualan berupa Pegawai (meningkat sebesar Rp31,72 miliar atau 13,34%), Jasa (naik sebesar Rp14,63 miliar atau 31,96%), Perlengkapan dan Operasional Kantor (meningkat sebesar Rp8,46 miliar atau 32,70%), Perjalanan Dinas (naik sebesar Rp10,79 miliar atau 95,75%) serta Penyusutan (meningkat sebesar Rp3,35 miliar atau 33,08%).

Selling Expenses in 2019 was recorded at Rp1,016.84 billion, down Rp9.35 billion or 0.91% compared to that of 2018 at Rp1,026.20 billion. The decrease mainly came from the decrease in Promotion and Marketing Expenses by Rp32.95 billion or 26.20%, a decrease in Rental Expenses by Rp17.81 billion or 7.95%, Distribution Expenses by Rp17.29 billion or 5.91% and Fines and Claims of Rp.14.20 billion or 94.06%. In addition, the Company also recorded an increase in Sales Expenses in the form of Employees (an increase of Rp31.72 billion or 13.34%), Services (an increase of Rp14.63 billion or 31.96%), Office Equipment and Operations (an increase of Rp8, 46 billion or 32.70%), Official Travel (up by Rp10.79 billion or 95.75%) and Depreciation (increasing by Rp3.35 billion or 33.08%).



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Beban Umum dan Administrasi | General and Administrative Expenses

Beban Umum dan Administrasi Tahun 2018 - 2019

General and Administrative Expenses 2018 – 2019

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|---|----------------|----------------|----------------------|-----------------|
| | | | Nominal | % |
| Pegawai Employees | 369.521 | 407.496 | (37.975) | (9,32%) |
| Jasa Services | 202.317 | 139.474 | 62.843 | 45,06% |
| Cadangan Penurunan Nilai Piutang Usaha Allowance for impairment of Trade Receivables | 21.435 | 100.333 | (78.898) | (78,64%) |
| Sewa Rent | 32.634 | 29.654 | 2.980 | 10,05% |
| Perlengkapan Kantor Office Supplies | 26.736 | 26.365 | 371 | 1,41% |
| Perjalanan Dinas dan Pelatihan Duty Travel and Training | 16.358 | 23.179 | (6.821) | (29,43%) |
| Penyusutan Depreciation | 1.582 | 20.074 | (18.492) | (92,12%) |
| Cadangan Penurunan Nilai Persediaan Allowance for impairment of inventories | 1.201 | 4.749 | (3.548) | (74,71%) |
| Lainnya (Dibawah Rp10 miliar) Others (below Rp10 billion) | 58.932 | 68.722 | (9.790) | (14,25%) |
| Jumlah Total | 730.716 | 820.046 | (89.330) | (10,89%) |

Beban Umum dan Administrasi di tahun 2019 tercatat sebesar Rp730,72 miliar atau lebih rendah Rp89,33 miliar atau 10,89% dibandingkan tahun 2018 sebesar Rp820,05 miliar. Penurunan tersebut terutama didorong oleh menurunnya Beban Pegawai sebesar Rp37,98 miliar atau 9,32%, menurunnya Cadangan Penurunan nilai Piutang Usaha sebesar Rp78,90 miliar atau 78,64% serta Beban Penyusutan sebesar Rp18,49 miliar atau 92,12%. Disamping itu, Perusahaan juga mencatatkan penurunan pada beberapa komponen Beban Umum dan Administrasi di tahun 2019, diantaranya Perjalanan Dinas dan Pelatihan, dan Cadangan Penurunan Nilai Persediaan dengan penurunan masing-masing di bawah Rp10 miliar.

General and Administrative Expenses in 2019 was recorded at Rp730.72 billion or lower Rp89.33 billion or 10.89% compared to 2018 amounting to Rp820.05 billion. The decrease was mainly driven by a decrease in Employee Expenses by Rp37.98 billion or 9.32%, a decrease in Allowance for Receivables from Rp78.90 billion or 78.64% and Depreciation Expenses by Rp18.49 billion or 92.12%. In addition, the Company also recorded a decrease in several components of General and Administrative Expenses in 2019, including Official Travel and Training, and Allowance for Impairment of Inventories with decreases of below Rp10 billion each.

Beban Keuangan

Financial Expenses

Beban Keuangan Tahun 2018 - 2019

Financial Expenses 2017 – 2018

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|---|------------------|------------------|----------------------|---------------|
| | | | Nominal | % |
| Beban Bunga Interest Expenses | 1.779.046 | 1.142.746 | 636.300 | 55,68% |
| Beban Keuangan Lainnya Other Financial Expenses | 133.421 | 127.294 | 6.127 | 4,81% |
| Jumlah Total | 1.912.467 | 1.270.040 | 642.427 | 50,58% |



Analisis dan Pembahasan Manajemen Management Discussion and Analysis

Beban Keuangan di tahun 2019 tercatat sebesar Rp1.912,47 miliar, naik Rp642,43 miliar atau 50,58% dibandingkan tahun 2018 sebesar Rp1.270,04 miliar. Kenaikan tersebut disebabkan oleh Beban Bunga dan Beban Keuangan yang meningkat masing-masing sebesar Rp636,30 miliar atau 55,68% dan kenaikan pada Beban Keuangan Lainnya sebesar Rp6,13 miliar atau 4,81% di tahun 2019.

Finance Expenses in 2019 was recorded at Rp1,912.47 billion, an increase of Rp642.43 billion or 50.58% compared to 2018 of Rp1,270.04 billion. The increase was caused by Interest Expenses and Financial Expenses which increased by Rp636.30 billion or 55.68% and an increase in Other Financial Expenses by Rp6.13 billion or 4.81% in 2019.

Beban Lain-lain – Bersih

Other Expenses – Net

Beban Lain-lain - Bersih Tahun 2018 - 2019

Other Expenses – Net 2017 – 2018

(dalam Jutaan Rupiah
 in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|---|--------------|--------------|----------------------|---------------|
| | | | Nominal | % |
| Kerugian Selisih Kurs - Bersih Exchange Rate Loss - Net | 31.959 | 37.618 | (5.659) | (15,04%) |
| Pemulihan Cadangan Kerugian Penurunan Nilai Recovery of Allowance for Impairment Losses | (35.627) | 0 | (35.627) | 100,00% |
| Beban/(Pendapatan) Lain-lain - Bersih (dibawah Rp10 miliar) Other (Expense)/Income – Net (below Rp10 billion) | 13.544 | (32.526) | 46.070 | (141,64%) |
| Jumlah Total | 9.876 | 5.634 | 4.242 | 75,29% |

Pada tahun 2019, Beban Lain-lain – Bersih tercatat sebesar Rp9,88 miliar, naik Rp4,24 miliar atau 75,29% dibandingkan tahun 2018 sebesar Rp5,63 miliar. Kerugian selisih kurs bersih Rp31,96 M karena rugi kurs translasi PJA dan Pemulihan cadangan kerugian penurunan nilai Rp35,63M atas piutang pihak ketiga dan berelasi.

In 2019, Other Expenses – Net was recorded at Rp9.88 billion, up Rp4.24 billion or 75.29% compared to 2018 at Rp5.63 billion. Loss on foreign exchange difference of Rp.31.96 billion due to PJA translation loss and recovery of allowance for impairment losses of Rp.35.63 billion for third party and related party receivables.

Laba Tahun Berjalan

Laba Tahun Berjalan di tahun 2019 tercatat sebesar Rp1.368,68 miliar, turun Rp427,45 miliar atau 23,80% dibandingkan tahun 2018 sebesar Rp1.796,13 miliar. Penurunan tersebut terutama disebabkan oleh menurunnya Laba Kotor sebesar Rp11,49 miliar atau 0,21% karena peningkatan Beban Pokok Penjualan lebih besar dari peningkatan penjualan. Penurunan laba tahun berjalan juga disebabkan terutama oleh peningkatan Beban Keuangan sebesar Rp642,43 miliar atau 50,58%.

Profit for the Year

Profit for the Year in 2019 was recorded at Rp1,368.68 billion, down Rp427.45 billion or 23.80% compared to that of 2018 at Rp1,796.13 billion. The decrease was mainly due to a decrease in Gross Profit of Rp 11.49 billion or 0.21% because the increase in Cost of Goods Sold was greater than the increase in sales. The decrease in profit for the current year was also caused mainly by an increase in Financial Expenses of Rp642.43 billion or 50.58%.



ANALISIS DAN PEMBAHASAN MANAJEMEN

Management Discussion and Analysis

Penghasilan Komprehensif Lain | Other Comprehensive income

Penghasilan Komprehensif Lain Tahun 2018 - 2019

Other Comprehensive Income 2018 – 2019

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|---|----------------|-----------------|----------------------|----------------|
| | | | Nominal | % |
| Pengukuran Kembali Imbalan Pasca Kerja Remeasure- ment of Post-Employment Benefits | (163.835) | (68.294) | (95.541) | 139,90% |
| Bagian atas Penghasilan Komprehensif Lain Entitas Asosiasi Portion of Other Comprehensive Income of Associate | (576) | (946) | 370 | (39,11%) |
| Surplus Revaluasi Aset Asset Revaluation Surplus | 258.315 | 8.187 | 250.128 | 3.055,19% |
| Manfaat Pajak Terkait Related Tax Benefits | 40.959 | 17.074 | 23.885 | 139,89% |
| Jumlah Total | 134.863 | (43.979) | 178.842 | 406,65% |

Pendapatan Komprehensif Lain di tahun 2019 tercatat sebesar Rp134,86 miliar, naik Rp178,84 miliar atau 406,65% dibandingkan tahun 2018 sebesar Rp(43,98) miliar. Peningkatan tersebut terutama disebabkan oleh Surplus Revaluasi Aset yang naik sebesar Rp250,13 miliar atau 3.055,19% di tahun 2019. Selain itu, Perusahaan juga mencatatkan penambahan Manfaat Pajak Terkait sebesar Rp23,89 miliar di tahun 2019.

Jumlah Laba Komprehensif Tahun Berjalan

Jumlah Laba Komprehensif Tahun Berjalan di tahun 2019 tercatat sebesar Rp1.503,95 miliar, turun Rp247,81 miliar atau 14,15% dibandingkan tahun 2018 sebesar Rp1.751,75 miliar. Penurunan tersebut terutama disebabkan oleh penurunan Laba Tahun Berjalan sebesar 23,80%.

Other Comprehensive Income in 2019 was recorded at Rp134.86 billion, up Rp178.84 billion or 406,65% compared to that of 2018 at Rp(43,98) billion. The increase was mainly due to the Asset Revaluation Surplus which increased by Rp250.13 billion or 3,055.19% in 2019. In addition, the Company also recorded an increase in Related Tax Benefits of Rp23.89 billion in 2019.

Total Comprehensive income for the year

Total Comprehensive Income for the Year in 2019 was recorded at Rp1.503,95 billion, down Rp247.81 billion or 14.15% compared to that of 2018 at Rp1.751,75 billion. This decrease was mainly due to a decrease in Profit for the Year of 23.80%.



LAPORAN ARUS KAS KONSOLIDASIAN

CONSOLIDATED STATEMENTS OF CASH FLOWS

Laporan Arus Kas Konsolidasian Per 31 Desember 2018 - 2019
 Consolidated Statements of Cash Flows Per December 31, 2018 – 2019

(dalam Jutaan Rupiah
 in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|---|------------------|------------------|----------------------|------------------|
| | | | Nominal | % |
| Arus Kas dari (untuk) Aktivitas Operasi Cash Flows from (for) Operating Activities | 1.411.215 | (2.419.919) | 3.831.134 | (158,32%) |
| Arus Kas dari (untuk) Aktivitas Investasi Cash Flows from (for) Investing Activities | (888.652) | (2.241.442) | 1.352.790 | (60,35%) |
| Arus Kas dari (untuk) Aktivitas Pendanaan Cash Flows from (for) Financing Activities | (918.389) | 4.856.901 | (5.775.290) | (118,91%) |
| Kenaikan Bersih Kas dan Setara Kas Net Increase in Cash and Cash equivalents | (395.826) | 195.540 | (591.366) | (302,43%) |
| Kas dan Setara Kas Pada Awal Tahun Cash and Cash Equivalents at the Beginning of the Year | 3.050.966 | 2.853.979 | 196.987 | 6,90% |
| Pengaruh Perubahan Kurs Mata Uang Asing Effect of Foreign Exchange Rate Changes | 4.188 | 1.447 | 2.741 | 189,43% |
| Kas dan Setara Kas Pada Akhir Tahun Cash and Cash Equivalents at the end of the Year | 2.659.328 | 3.050.966 | (391.638) | (12,84%) |

Nilai Kas dan Setara Kas sampai dengan 31 Desember 2019 tercatat sebesar Rp2.659,33 miliar, turun Rp391,64 miliar atau 12,84% dibandingkan nilai 31 Desember 2018 sebesar Rp3.050,97 miliar. Penurunan tersebut terutama didorong oleh penurunan pada Arus Kas dari Aktivitas Pendanaan sebesar Rp5.775,29 miliar atau 118,81%.

Cash and Cash Equivalents as of December 31, 2019 was recorded at Rp2,659.33 billion, down Rp391,64 billion or 12.84% compared to the value per December 31, 2018 at Rp3,050,97 billion. The decrease was mainly driven by a decrease in Cash Flow from Funding Activities by Rp5,775.29 billion or 118.81%.

Arus Kas dari/(untuk) Aktivitas Operasi | Cash flows from (for) Operating Activities

Arus Kas dari (untuk) Aktivitas Operasi Per 31 Desember 2018 - 2019
 Cash Flows from (for) Operating Activities Per December 31, 2018 – 2019

(dalam Jutaan Rupiah
 in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|--|--------------|--------------|----------------------|-----------|
| | | | Nominal | % |
| Penerimaan Kas dari Pelanggan Cash Receipts from Customers | 13.960.610 | 12.452.978 | 1.507.632 | 12,11% |
| Penerimaan Subsidi dari Pemerintah Subsidy Receipts from Government | 13.745.326 | 13.635.435 | 109.891 | 0,81% |
| Pembayaran Utang Subsidi Payment of Subsidy Payable | - | (994.196) | 994.196 | (100,00%) |
| Pembayaran kepada Pemasok Cash Paid to Suppliers | (22.505.835) | (23.738.796) | 1.232.961 | (5,19%) |
| Pembayaran kepada Karyawan Cash Paid to Employers | (1.863.906) | (1.967.211) | 103.305 | (5,25%) |
| Pembayaran Pajak Penghasilan Income Tax Paid | (779.844) | (665.229) | (114.615) | 17,23% |



ANALISIS DAN PEMBAHASAN MANAJEMEN

Management Discussion and Analysis

Arus Kas dari (untuk) Aktivitas Operasi Per 31 Desember 2018 - 2019

Cash Flows from (for) Operating Activities Per December 31, 2018 – 2019

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|--|------------------|--------------------|----------------------|------------------|
| | | | Nominal | % |
| Penerimaan Tagihan atas Restitusi Pajak Receipt of Claim for Tax Refund | 757.644 | - | 757.644 | 100,00% |
| Pembayaran Bunga interest Paid | (1.902.780) | (1.142.900) | (759.880) | 66,49% |
| Arus Kas Bersih yang Diperoleh dari (Digunakan Untuk) Aktivitas Operasi net Cash flows Provided by (used in) Operating Activities | 1.411.215 | (2.419.919) | 3.831.134 | (158,32%) |

Arus Kas Diperoleh dari Aktivitas Operasi tahun 2019 tercatat sebesar Rp1.411,22 miliar, berbalik bila dibandingkan dengan Arus Kas Digunakan untuk Aktivitas Operasi sebesar Rp2.419,92 miliar. Hal tersebut terutama disebabkan oleh peningkatan Penerimaan Kas dari pelanggan sebesar Rp1.507,63 atau 12,11% sehingga menjadi Rp13.960,61 miliar, peningkatan Penerimaan Subsidi dari Pemerintah sebesar Rp109,89 miliar atau 0,81% menjadi Rp13.745,33 miliar dan Penerimaan Tagihan atas Restitusi Pajak sebesar Rp757,644 miliar. Faktor utama lainnya adalah Pembayaran Utang Subsidi nihil di akhir tahun 2019.

Cash Flows Obtained from Operating Activities in 2019 were recorded at Rp1,411.22 billion, reversed when compared with Cash Flow Used for Operating Activities amounting to Rp2,419.92 billion. This was mainly due to an increase in Cash Receipts from customers by Rp1,507.63 or 12.11% so that it became Rp13,960.61 billion, an increase in Government Subsidy Receipts by Rp109.89 billion or 0.81% to Rp13,745, 33 billion and Receipt of Claims for Tax Restitution of Rp. 757,644 billion. Another major factor is the payment of zero subsidized debt at the end of 2019.

Arus Kas untuk Aktivitas Investasi | Cash flows for investing Activities

Arus Kas dari (untuk) Aktivitas Investasi Per 31 Desember 2018 - 2019

Cash Flows from (for) Investment Activities Per December 31, 2018 – 2019

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|--|------------------|--------------------|----------------------|-----------------|
| | | | Nominal | % |
| Pembelian Aset Tetap Termasuk Kapitalisasi Biaya Pinjaman Purchase of Fixed Assets Including Capitalization of Borrowing Costs | (912.304) | (2.235.453) | 1.323.149 | (59,19%) |
| Hasil Penjualan Aset Tetap Proceeds from Sale of Fixed Assets | 1.274 | 1.346 | (72) | (5,35%) |
| Penerimaan Pendapatan Keuangan Receipts of Finance Income | 12.850 | 7.201 | 5.649 | 78,45% |
| Penerimaan Dividen Receipts of Dividend Income | 9.528 | 8.003 | 1.525 | 19,06% |
| Akuisisi Investasi pada Entitas Asosiasi, Ventura Bersama dan Investasi Jangka Panjang Lainnya Acquisition of Investment in Associates, Joint Ventures and Other Long-Term Investment | 0 | (22.539) | 22.539 | (100,00%) |
| Arus Kas Bersih yang Diperoleh Dari (Digunakan untuk) Aktivitas Investasi Net Cash flows Provided by (used in) investing Activities | (888.652) | (2.241.442) | 1.352.790 | (60,35%) |



Analisis dan Pembahasan Manajemen Management Discussion and Analysis

Arus Kas Digunakan untuk Aktivitas Investasi tahun 2019 tercatat sebesar Rp888,65 miliar, turun Rp1.352,79 miliar atau 60,35% bila dibandingkan dengan tahun 2018 sebesar Rp2.241,44 miliar. Hal tersebut terutama disebabkan oleh penurunan nilai Pembelian Aset Termasuk Kapitalisasi Biaya Pinjaman menjadi sebesar Rp912,30 miliar di tahun 2019, turun 59,19% bila dibandingkan dengan tahun 2018 sebesar Rp2.235,45 miliar. Selain itu, faktor penurunan Arus Kas Digunakan untuk Aktivitas Investasi juga berasal dari bertambahnya Pendapatan Keuangan sebesar Rp5,65 miliar atau 78,45% dan kenaikan Penerimaan Dividen sebesar Rp1,53 miliar atau 19,06%.

Cash Flows Used in Investing Activities in 2019 was recorded at Rp888.65 billion, down Rp1,352.79 billion or 60,35% compared to that of 2018 at Rp2,241.44 billion. This was mainly caused by the decrease in Purchase of Fixed Assets Including Capitalization of Borrowing Costs to Rp912.30 billion in 2019, down 59,19% compared to 2018 at Rp2,235,45 billion. In addition, the decrease in cash flow used for investment activities also came from an increase in financial income of Rp5.65 billion or 78.45% and an increase in dividend income of Rp1.53 billion or 19.06%.

Arus Kas dari (untuk) Aktivitas Pendanaan | Cash flows from (for) financing Activities

Arus Kas dari (untuk) Aktivitas Pendanaan Per 31 Desember 2018 - 2019
Cash Flows for Financing Activities Per December 31, 2018 – 2019

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | 2018 | Pertumbuhan Growth | |
|--|------------------|------------------|----------------------|------------------|
| | | | Nominal | % |
| Penerimaan Pinjaman Jangka Pendek Proceeds from Short-Term Loans | 6.643.735 | 1.326.208 | 5.317.527 | 400,96% |
| Pembayaran Pinjaman Jangka Pendek Repayments of Short-Term Loans | (4.943.651) | (6.665.294) | 1.721.643 | (25,83%) |
| Penambahan Pinjaman Jangka Panjang Proceeds from Long-Term Loan | 5.500.119 | 11.194.954 | (5.694.835) | (50,87%) |
| Pembayaran Pinjaman Jangka Panjang Repayment of Long-Term Loan | (7.487.219) | (637.437) | (6.849.782) | 1.074,58% |
| Pembagian Dividen kepada Pemegang Saham Perusahaan Payment of Dividend to the Company's Shareholders | (622.277) | (351.025) | (271.252) | 77,27% |
| Pembagian Dividen kepada Kepentingan Non- Pengendali Payment of Dividend to Non- Controlling Interests | (9.096) | (10.505) | 1.409 | (13,41%) |
| Arus Kas Bersih yang Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan Net Cash flows Provided by (used in) financing Activities | (918.389) | 4.856.901 | (5.775.290) | (118,91%) |

Arus Kas Digunakan untuk Aktivitas Pendanaan tahun 2019 tercatat sebesar Rp918,39 miliar turun Rp5.775,29 miliar atau 118,91% bila dibandingkan dengan Arus Kas yang diperoleh dari aktivitas pendanaan sebesar Rp4.856,91 miliar. Hal tersebut terutama disebabkan oleh adanya Pembayaran Pinjaman Jangka Panjang sebesar Rp7.487,22 miliar, naik Rp6.849,78 miliar atau

Cash Flows Used for Funding Activities in 2019 were recorded at Rp918.39 billion, down by Rp5,775.29 billion or 118.91% when compared to Cash Flow obtained from funding activities amounting to Rp4,856.91 billion. This was mainly due to the existence of Long Term Loan Payments amounting to Rp7,487.22 billion, an increase of Rp6,849.78 billion or 1,074.58% compared



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1.074,58% dibandingkan tahun sebelumnya sebesar Rp637,44 miliar. Selain itu, Perseroan juga mencatatkan peningkatan Pembagian Dividen kepada Pemegang Saham sebesar Rp271,25 miliar atau 77,27% sampai dengan akhir tahun 2019.

to the previous year of Rp637.44 billion. In addition, the Company also recorded an increase in Dividend Distribution to Shareholders of Rp271.25 billion or 77.27% as of the end of 2019.

ANALISIS KEMAMPUAN MEMBAYAR UTANG, KOLEKTIBILITAS PIUTANG DAN RASIO KEUANGAN LAINNYA

ANALYSIS ON SOLVENCY, RECEIVABLES COLLECTABILITY, AND OTHER FINANCIAL RATIOS

Rasio Keuangan Tahun 2018 - 2019
Financial Ratio 2018 – 2019

| Uraian Description | 2019 | 2018 |
|---|---------|---------|
| Rasio Likuiditas Liquidity Ratio (%) | | |
| <i>Current Ratio</i> | 184,94% | 221,36% |
| <i>Cash Ratio</i> | 23,72% | 32,78% |
| <i>Quick Ratio</i> | 131,59% | 143,92% |
| Rasio Solvabilitas Solvency Ratio (%) | | |
| <i>Debt to Equity Ratio (DER)</i> | 141,93% | 151,33% |
| <i>Debt to Asset Ratio (DAR)</i> | 58,67% | 60,21% |
| Rasio Profitabilitas Profitability Ratio (%) | | |
| <i>Gross Profit Margin (GPM)</i> | 19,03% | 20,03% |
| <i>Net Profit Margin (NPM)</i> | 4,71% | 6,49% |
| <i>Return on Assets (ROA)</i> | 2,92% | 3,87% |
| <i>Return of Equity (ROE)</i> | 7,85% | 9,71% |

KEMAMPUAN MEMBAYAR UTANG

RASIO LIKUIDITAS

Rasio likuiditas mencerminkan kemampuan Perseroan untuk memenuhi kewajibannya, terutama kewajiban dalam jangka pendek. Pengukuran rasio likuiditas dapat dilakukan dengan membandingkan pada beberapa periode sehingga terlihat perkembangan likuiditas perusahaan dari waktu ke waktu. Tingkat likuiditas perusahaan dapat dilihat dari *cash ratio*, *current ratio* dan *quick ratio*.

Current Ratio

PG mencatatkan *Current Ratio* sebesar 184,94% di tahun 2019, lebih rendah dibandingkan tahun 2018 sebesar 221,36%. Hal tersebut menunjukkan bahwa kemampuan

SOLVENCY

LIQUIDITY RATIO

Liquidity ratio reflects Company's ability to pay its liabilities, particularly its current liabilities. The measurement of liquidity ratios can be done by comparing several periods so that the development of the company's liquidity is seen from time to time. The level of company liquidity can be seen from the cash ratio, current ratio and quick ratio.

Current Ratio

PG recorded a *Current Ratio* of 184.94% in 2019, lower than 2018 of 221.36%. This shows that the Company's ability to pay short-term liabilities using current assets



Analisis dan Pembahasan Manajemen Management Discussion and Analysis

Perseroan dalam membayar kewajiban jangka pendeknya dengan menggunakan aset lancar yang dimiliki pada tahun 2018 mengalami penurunan. Namun demikian penurunan yang terjadi masih bisa dikendalikan dan posisi *current ratio* pada tahun 2019 masih dalam kondisi baik. Penurunan tersebut terutama disebabkan peningkatan Liabilitas Jangka Pendek di tahun 2019 untuk memenuhi aktivitas operasi Perusahaan.

Cash Ratio

PG mencatatkan *Cash Ratio* sebesar 23,72% di tahun 2019, lebih rendah dibandingkan tahun 2018 sebesar 32,78%. Hal tersebut menunjukkan bahwa kemampuan kas dan setara kas perusahaan untuk menutupi semua utang lancar atau liabilitas jangka pendeknya mengalami penurunan di tahun 2019. Hal tersebut terutama disebabkan oleh peningkatan liabilitas jangka pendek yang signifikan namun tidak selaras dengan kenaikan Kas dan Setara Kas di tahun 2019. Namun demikian, posisi *cash ratio* perusahaan masih dalam kondisi baik sesuai dengan kebutuhan perusahaan untuk melakukan aktivitas operasi.

Quick Ratio

PG mencatatkan *Quick Ratio* sebesar 131,59% di tahun 2019, lebih rendah dibandingkan tahun 2018 sebesar 143,92%. Hal tersebut menunjukkan bahwa kemampuan Perseroan dalam menggunakan aset lancar diluar persediaan untuk menutupi utang lancarnya mengalami penurunan di tahun 2019. Hal tersebut terutama disebabkan peningkatan piutang subsidi dari pemerintah. Namun demikian posisi *quick ratio* masih dalam kategori Baik karena masih mampu untuk meng-cover utang jangka pendek.

RASIO SOLVABILITAS

Rasio Solvabilitas merupakan ukuran untuk menilai kemampuan Perseroan untuk melunasi seluruh utang yang dimilikinya menggunakan seluruh aset atau modal perusahaan. Perusahaan yang memiliki rasio solvabilitas yang tinggi memiliki risiko kerugian yang lebih besar daripada perusahaan dengan rasio solvabilitas yang rendah. Pengukuran solvabilitas menggunakan Debt to Equity Ratio (DER) dan Debt to Assets Ratio (DAR).

Debt to Equity Ratio (DER)

Di tahun 2019, Perusahaan memiliki DER sebesar 141,93%, menurun bila dibandingkan tahun 2018 sebesar 151,33%.

held in 2018 has decreased. However, the decline that occurred can still be controlled and the position of the current ratio in 2019 is still in good condition. The decrease was mainly due to an increase in Short-term Liabilities in 2019 to meet the Company's operational activities.

Cash Ratio

PG recorded a Cash Ratio of 23.72% in 2019, lower than in 2018 of 32.78%. This shows that the ability of the company's cash and cash equivalents to cover all current debts or short-term liabilities decreased in 2019. This was mainly due to a significant increase in short-term liabilities but was not in line with the increase in Cash and Cash Equivalents in 2019. However Thus, the company's cash ratio is still in good condition in accordance with the company's needs for operating activities.

Quick Ratio

PG recorded a Quick Ratio of 131.59% in 2019, lower than 2018 of 143.92%. This shows that the Company's ability to use current assets outside of inventory to cover its current debt decreased in 2019. This was mainly due to an increase in government subsidized receivables. However, the quick ratio position is still in the Good category because it is still able to cover short-term debt.

SOLVENCY RATIO

Solvency Ratio is a measure to assess the ability of the Company to repay all of its debts using all assets or capital of the company. Companies that have a high solvency ratio have a greater risk of loss than companies with a low solvency ratio. Solvability measurement using Debt to Equity Ratio (DER) and Debt to Assets Ratio (DAR).

Debt to Equity Ratio (DER)

In 2019, the Company had a DER of 141.93%, a decrease compared to 2018 of 151.33%. The decrease shows



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Penurunan tersebut menunjukkan bahwa kemampuan Perseroan untuk melunasi seluruh utang dengan menggunakan modal perusahaan mengalami penurunan di tahun 2019. Penurunan tersebut terutama disebabkan oleh peningkatan hutang perusahaan sedangkan disisi lain ekuitas perusahaan tidak bertambah.

Debt to Assets Ratio (DAR)

Di tahun 2019, Perusahaan mencatatkan DAR sebesar 58,67%, naik dibandingkan tahun 2018 sebesar 60,21%. Peningkatan tersebut menunjukkan bahwa kemampuan Perseroan dalam melunasi total utang dengan menggunakan total aset mengalami penurunan di tahun 2019. Penurunan tersebut terutama disebabkan oleh peningkatan hutang perusahaan yang tidak diikuti dengan peningkatan aset.

RASIO PROFITABILITAS

Rasio Profitabilitas (Profitability Ratio) adalah rasio atau perbandingan dalam mengetahui kemampuan perusahaan untuk mendapatkan laba (profit) dari pendapatan (earning) terkait penjualan, aset dan ekuitas menggunakan dasar pengukuran tertentu. Kemampuan perusahaan dalam menghasilkan laba dapat diukur dengan menggunakan rasio profitabilitasnya, yaitu melalui *Gross Profit Margin (GPM)*, *Net Profit Margin (NPM)*, *Return on Assets (ROA)*, dan *Return on Equity (ROE)*.

Gross Profit Margin (GPM)

GPM di tahun 2019 tercatat sebesar 19,03%, turun dibandingkan tahun 2018 sebesar 20,03%. Perubahan tersebut menunjukkan bahwa kemampuan Perusahaan dalam mengendalikan beban pokok pendapatan untuk menghasilkan pendapatan mengalami sedikit penurunan di tahun 2019.

Di tahun 2019, Perusahaan mencatatkan NPM sebesar 4,71%, turun dibandingkan tahun 2018 sebesar 6,49%. Penurunan tersebut menunjukkan bahwa kemampuan Perusahaan untuk menghasilkan keuntungan bersih dari hasil pendapatan mengalami penurunan di tahun 2019. Penurunan tersebut terutama disebabkan peningkatan beban keuangan jika dibandingkan tahun sebelumnya. Namun demikian, beban keuangan tersebut selalu dilakukan pengelolaan intensif.

that the Company's ability to repay all debt using the company's capital decreased in 2019. The decrease was mainly due to an increase in corporate debt while on the other hand the company's equity did not increase.

Debt to Assets Ratio (DAR)

In 2019, the Company recorded a DAR of 58.67%, an increase compared to 2018 of 60.21%. This increase shows that the Company's ability to pay off total debt using total assets decreased in 2019. The decrease was mainly due to an increase in corporate debt that was not accompanied by an increase in assets.

PROFITABILITY RATIO

Profitability Ratios are ratios or comparisons in knowing a company's ability to get profits from earnings (earnings) related to sales, assets and equity using a certain measurement basis. The company's ability to generate profits can be measured using its profitability ratio, namely through *Gross Profit Margin (GPM)*, *Net Profit Margin (NPM)*, *Return on Assets (ROA)*, and *Return on Equity (ROE)*.

Gross Profit Margin (GPM)

GPM in 2019 was recorded at 19.03%, a decrease compared to 2018 at 20.03%. This change shows that the Company's ability to control cost of revenue to generate revenue has decreased slightly in 2019.

In 2019, the Company recorded an NPM of 4.71%, a decrease compared to 2018 of 6.49%. The decrease shows that the Company's ability to generate net profit from revenue has decreased in 2019. The decrease was mainly due to an increase in financial expenses compared to the previous year. However, the financial burden is always carried out by intensive management.



Analisis dan Pembahasan Manajemen Management Discussion and Analysis

Return on Assets (ROA)

ROA mengukur kemampuan perusahaan dalam menggunakan seluruh aset yang tersedia untuk operasi perusahaan dalam menghasilkan keuntungan. Di tahun 2019, ROA Perusahaan tercatat sebesar 2,92%, turun bila dibandingkan dengan tahun 2018 sebesar 3,87%. Penurunan tersebut menunjukkan bahwa kemampuan Perusahaan dalam menggunakan seluruh aset yang tersedia untuk menghasilkan keuntungan mengalami penurunan di tahun 2019.

Return on Equity (ROE)

ROE merupakan besar penghasilan atau income yang tersedia bagi pemilik perusahaan atas modal yang diinvestasikan di dalam perusahaan. ROE Perusahaan di tahun 2019 tercatat sebesar 7,85%, turun bila dibandingkan tahun 2018 sebesar 9,71%. Penurunan tersebut menunjukkan bahwa tingkat efektivitas Perusahaan dalam menghasilkan keuntungan dengan menggunakan modal yang tersedia mengalami penurunan. Namun demikian, perusahaan selalu berkomitmen untuk selalu meningkatkan profitabilitas.

STRUKTUR MODAL

Dalam mengelola permodalannya, PG senantiasa mempertahankan kelangsungan usaha serta memaksimalkan manfaat bagi pemegang saham dan pemangku kepentingan lainnya.

Pengelolaan modal PG diterapkan dengan memperhatikan prinsip kehati-hatian dan memastikan struktur modal berjalan dengan optimal. Perusahaan secara aktif dan rutin menelaah dan mengelola permodalan untuk memastikan stuktur modal dapat memberikan pengembalian yang optimal bagi pemegang saham, serta mempertimbangkan kebutuhan modal di masa yang akan datang. Selain itu, dalam penerapan kebijakan wajib memperhatikan kondisi bisnis, tingkat pengembalian investasi, dividen yang dibagikan, serta keseimbangan antara tingkat pinjaman dan posisi ekuitas.

PG juga berusaha mempertahankan keseimbangan antara tingkat pinjaman, berupa liabilitas jangka pendek dan jangka panjang, dan posisi ekuitas untuk memastikan struktur modal dan pengembalian yang optimal dengan batas maksimal sebesar 40% untuk rasio pinjaman terhadap ekuitas.

Return on Assets (ROA)

ROA measures the company's ability to use all assets available for the company's operations to generate profits. In 2019, the Company's ROA was 2.92%, a decrease compared to 2018 of 3.87%. This decrease shows that the Company's ability to use all available assets to generate profits has decreased in 2019.

Return on Equity (ROE)

ROE is the amount of income available to the owner of the company for the capital invested in the company. The Company's ROE in 2019 was recorded at 7.85%, down when compared to 2018 at 9.71%. The decrease shows that the level of effectiveness of the Company in generating profits by using available capital has decreased. However, the company is always committed to always increase profitability.

CAPITAL STRUCTURE

In managing its capital, PG always maintains business continuity and maximizes benefits for shareholders and other stakeholders.

The management of PG capital is implemented by paying attention to the principle of prudence and ensuring the capital structure runs optimally. The company actively and routinely reviews and manages capital to ensure the capital structure can provide optimal returns to shareholders, and consider capital requirements in the future. In addition, the policy implementation must pay attention to business conditions, the rate of return on investment, dividends distributed, and the balance between the level of loans and equity positions.

PG also strives to maintain a balance between loan levels, in the form of current and non-current liabilities, and equity positions to ensure optimal capital structure and returns with a maximum limit of 40% for the ratio of loans to equity.



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Struktur Modal Tahun 2018 - 2019

Capital Structure in 2018 – 2019

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | 2019 | Komposisi 2019 (%) 2019 Composition (%) | 2018 | Komposisi 2018 (%) 2018 Composition (%) |
|--|----------------|---|----------------|---|
| Liabilitas Jangka Pendek Current Liabilities | 11.211.110 | 23,93% | 9.308.668 | 20,03% |
| Liabilitas Jangka Panjang Non-Current Liabilities | 16.269.113 | 34,73% | 18.670.508 | 40,18% |
| Jumlah Liabilitas Total Liabilities | 27.480.223 | 58,67% | 27.979.176 | 60,21% |
| Ekuitas Equity | 19.361.677 | 41,33% | 18.489.105 | 39,79% |
| Jumlah Aset Total Assets | 46.841.900 | 100,00% | 46.468.281 | 100,00% |
| Rasio Liabilitas terhadap Ekuitas Liabilities to Equity Ratio | 141,93% | | 151,33% | |

Pada tahun 2019, struktur modal Perusahaan terdiri dari 41,33% Ekuitas dan 58,67% didanai dari Liabilitas. Pada struktur modal 2019, komposisi penggunaan liabilitas jangka pendek meningkat dibandingkan tahun 2018. Hal tersebut disebabkan oleh penarikan pinjaman jangka panjang untuk mendanai kebutuhan modal kerja dan rencana investasi yang dilakukan pada tahun 2019.

Berdasarkan analisa Manajemen, Rasio Pinjaman terhadap Ekuitas tahun 2019 sebesar 141,93% kurang sehat dan belum sesuai dengan batas maksimum yang telah ditetapkan dalam kebijakan manajemen akan struktur modal sebesar 124,54%. Oleh karena itu, Manajemen telah mempersiapkan langkah-langkah strategis untuk menurunkan Rasio Pinjaman terhadap Ekuitas di tahun yang akan datang, antara lain:

- Mendorong penggunaan *Distributor Financing* pada transaksi penjualan pupuk kepada distributor.
- Mengupayakan piutang subsidi dapat terbayar tepat waktu.
- Memanfaatkan fasilitas kredit Pupuk Indonesia Group.
- Efisiensi *cost of fund* melalui program *hedging*.
- Optimalisasi profit segmen komersil.

In 2018, PG's capital structure consisted of 41.33% of Equity and 58.67% was funded by Liabilities. In the 2019 capital structure, the composition of the use of liabilities increased compared to that of 2018. This is due to the withdrawal of long-term loans to fund working capital needs and investment plans carried out in 2019.

Based on Management analysis, the 2019 Loan to Equity Ratio of 141,93% is not quite sound and has not been in accordance with the maximum limit set in the management policy of a capital structure of 124.54%. Therefore, the Management has prepared strategic measures to reduce the Loan to Equity Ratio in the upcoming years, among others:

- Encouraging the use of *Distributor Financing* in fertilizer sales transactions to distributors.
- Striving for timely payment of subsidy receivables.
- Utilizing loan facility of Pupuk Indonesia Group.
- Cost of fund efficiency through *hedging* program.
- Optimization of profit in commercial segment.



INFORMASI IKATAN MATERIAL UNTUK INVESTASI BARANG MODAL

Selama tahun 2019, PT Petrokimia Gresik tidak memiliki ikatan yang material atas investasi barang modal.

INFORMASI REALISASI INVESTASI BARANG MODAL

Investasi barang modal (*Capital Expenditure*) secara berkala dilakukan untuk mendukung kelancaran kegiatan operasional Perseroan. Di tahun 2019, realisasi investasi barang modal tercatat sebesar Rp266,16 miliar berupa proyek IPA Gunungsari, penambahan dermaga C (Tahap I), proyek Conveying System, dan proyek pembangunan pabrik ALF₃-II. Berikut ini merupakan penjelasan mengenai jenis, nilai dan tujuan investasi barang modal yang direalisasikan pada tahun 2019.

MATERIAL INFORMATION FOR CAPITAL INVESTMENT

Throughout 2019, PG did not make any material transaction for capital investment.

INFORMATION ON CAPITAL GOODS INVESTMENT REALIZATION

Capital investment (*Capital Expenditure*) is regularly conducted to support the smooth operation of the Company. In 2019, capital investment realization was recorded at Rp266.16 billion in the form the Gunungsari IPA project, the addition of dock C (Phase I), the Conveying System project, and the ALF₃-II plant construction project. The following is an explanation of the types, values and investment objectives of capital goods realized in 2019.

Jenis, Nilai dan Tujuan Investasi Barang Modal Tahun 2019
 Type, Value, and Objective of Capital Investment in 2019

(dalam Jutaan Rupiah
 in million Rupiah)

| Jenis Type | Nilai Value | Tujuan Objective |
|---|----------------|---|
| IPA Gunungsari | 23.502 | Mendukung kelancaran kegiatan operasional PG Support PG's operational activities |
| Penambahan Dermaga C (Tahap I) Addition of Dock C (Phase I) | 129.599 | |
| Conveying System | 113.022 | |
| Gudang in Bag Kapasitas 50.000 ton In Bag Warehouse with 50,000 tonnes Capacity | 36 | |
| Jumlah Total | 266.159 | |

ANALISIS PENCAPAIAN TARGET 2019 DAN PROYEKSI 2020

Manajemen secara berkala menganalisa realisasi pencapaian target yang telah ditentukan pada awal tahun dengan realisasi kinerja pada tahun tersebut. Pencapaian yang telah direalisasikan pada tahun 2019 menjadi acuan untuk penetapan target finansial pada tahun 2020. Perusahaan telah merumuskan target kinerja finansial yang diharapkan akan tercapai pada tahun 2020 menyesuaikan dengan asumsi yang telah ditetapkan oleh PT Pupuk Indonesia (Persero). Berikut asumsi yang digunakan dalam penentuan target kinerja tahun 2020:

1. Asumsi penyaluran pupuk bersubsidi.
2. Asumsi kenaikan UMK sebesar 8,51% didasarkan pada proyeksi kenaikan inflasi dan pertumbuhan Produk Domestik Bruto tahun 2019.

ANALYSIS OF THE 2019 TARGET ACHIEVEMENT AND 2020 PROJECTION

Management periodically analyzes the realization of targets predetermined at the beginning of the year with the realization of performance for the year. Achievements that have been realized in 2019 are reference for financial target in 2020. PG has formulated financial performance targets that are expected to be achieved in 2020 adjust to the assumptions set by PT Pupuk Indonesia (Persero). The following assumptions used in determining the 2020 performance targets:

1. Assumption of distribution of subsidized fertilizer.
2. The assumption of an increase in MSE of 8.51% is based on the projected increase in inflation and the growth of Gross Domestic Product in 2019.



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3. Asumsi kenaikan harga beli bahan baku rata-rata sebesar 1% dan kenaikan harga Gas dari tahun 2019 sebesar 2%.
4. Tingkat inflasi sebesar 3,10%.
5. Asumsi perubahan nilai tukar IDR/USD sebesar Rp14.400/USD

3. Assuming an increase in the purchase price of raw materials on average by 1% and an increase in gas prices from 2019 by 2%.
4. Inflation rate of 3.10%.
5. Assuming a change in the IDR / USD exchange rate of IDR 14,400 / USD

Asumsi tersebut menjadi dasar bagi PG untuk menetapkan target guna mewujudkan Visi, Misi, dan Tujuan perusahaan jangka panjang. Berikut target utama perusahaan yang ingin dicapai pada tahun 2020 :

These assumptions form the basis for PG to set targets in order to realize the company's long-term vision, mission and goals. The following are the main targets of the company to be achieved in 2020:

1. Laba tahun berjalan konsolidasian sebesar Rp1,30 triliun.
2. Tonase penjualan sebesar 5.807.364 ton.
3. Tonase produksi sebesar 7.422.040 ton.
4. Biaya operasional sebesar Rp25,51 triliun.
5. Investasi sebesar Rp642 miliar.

1. Consolidated current year profit of Rp1.30 trillion.
2. Sales tonnage of 5,807,364 tons.
3. Production tonnage of 7,422,040 tons.
4. Operating costs of IDR25.51 trillion.
5. Investment of IDR 642 billion.

Berikut adalah uraian mengenai analisa pencapaian target tahun 2019 dan proyeksi tahun 2020 untuk kinerja finansial Perusahaan.

The following is the analysis description of the achievement of the 2019 target and the 2020 projection for the Company's financial performance.

Perbandingan Target dan Realisasi Laba Rugi dan Penghasilan Komprehensif lain Konsolidasian Tahun 2019, Serta Proyeksi Tahun 2020

Comparison of Target and Realized Profit or Loss and other Comprehensive Income The 2019 consolidation, and the 2020 projection

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | RKAP 2019 2019 RKAP | Realisasi 2019 2019 Realization | Pencapaian (%) Achievement (%) | RKAP 2020 2020 RKAP |
|---|------------------------|------------------------------------|-----------------------------------|------------------------|
| Penjualan Sales | 31.534.750 | 29.065.310 | 92% | 29.532.630 |
| Laba Bruto Gross Profit | 5.621.988 | 5.531.429 | 98% | 5.592.205 |
| Laba Sebelum Pajak Penghasilan Profit before Income Tax | 1.620.817 | 1.907.205 | 118% | 1.735.524 |
| Laba Tahun Berjalan Current Year Profit | 1.200.006 | 1.368.683 | 114% | 1.300.000 |
| Penghasilan Komprehensif Lain Other Comprehensive Income | (35.411) | 135.263 | 382% | - |
| Laba Komprehensif Tahun Berjalan Comprehensive Income for The Year | 1.164.595 | 1.503.945 | 129% | 1.300.000 |

- Penjualan yang dicapai Perusahaan pada tahun 2019 mencapai Rp29.065,31 miliar atau 92% jika dibandingkan RKAP 2019 sebesar Rp31.534,75 miliar. Pencapaian yang lebih rendah tersebut disebabkan perubahan alokasi penyaluran pupuk bersubsidi di akhir tahun 2019. Untuk tahun 2020, Perusahaan menargetkan Penjualan untuk mencapai Rp29.532,63 miliar.

- Sales achieved by the Company in 2019 reached Rp29,065.31 billion or 92% compared to the 2019 RKAP of Rp31,534.75 billion. The lower achievement was due to changes in the allocation of subsidized fertilizer distribution at the end of 2019. For 2020, the Company is targeting Sales to reach Rp29,532.63 billion.



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- Laba Bruto yang dicapai Perusahaan pada tahun 2019 mencapai Rp5.531,43 miliar atau 98% jika dibandingkan RKAP 2019 sebesar Rp5.621,99 miliar. Pencapaian yang lebih rendah tersebut disebabkan oleh perubahan alokasi penyaluran pupuk bersubsidi di akhir tahun 2019. Untuk tahun 2020, Perusahaan menargetkan Laba Bruto untuk mencapai Rp5.592,21 miliar.
- Laba Sebelum Pajak Penghasilan yang dicapai Perusahaan pada tahun 2019 mencapai Rp1.907,20 miliar atau 118% jika dibandingkan RKAP 2019 sebesar Rp1.620,82 miliar. Pencapaian yang lebih tinggi tersebut disebabkan upaya PG dalam mengendalikan beban di tahun 2019. Untuk tahun 2020, Perusahaan menargetkan Laba Sebelum Pajak Penghasilan untuk mencapai Rp1.735,52 miliar.
- Laba Tahun Berjalan yang dicapai Perusahaan pada tahun 2019 mencapai Rp1.368,68 miliar atau 114% jika dibandingkan RKAP 2019 sebesar Rp1.200,01 miliar. Pencapaian yang lebih tinggi tersebut disebabkan oleh upaya PG dalam menerapkan efisiensi biaya. Untuk tahun 2020, Perusahaan menargetkan Laba Tahun Berjalan untuk mencapai Rp1.300 miliar.
- Penghasilan Komprehensif Lain yang dicapai Perusahaan pada tahun 2019 mencapai Rp135,26 miliar atau 382% jika dibandingkan RKAP 2019 sebesar rugi Rp35,41 miliar. Pencapaian yang lebih tinggi tersebut disebabkan oleh kenaikan cadangan revaluasi aset dan penambahan manfaat pajak terkait. Untuk tahun 2020, Perusahaan tidak menargetkan Penghasilan Komprehensif Lain.
- Laba Komprehensif Tahun Berjalan yang dicapai Perusahaan pada tahun 2019 mencapai Rp1.503,95 miliar atau 129% jika dibandingkan RKAP 2019 sebesar Rp1.164,60 miliar. Pencapaian yang lebih tinggi tersebut disebabkan oleh peningkatan pendapatan komprehensif lain. Untuk tahun 2019, Perusahaan menargetkan Laba Komprehensif Tahun Berjalan untuk mencapai Rp1.300 miliar.
- Gross Profit achieved by the Company in 2019 reached Rp5,531.43 billion or 98% when compared to the 2019 RKAP of Rp5,621.99 billion. The lower achievement was due to changes in the allocation of subsidized fertilizer distribution at the end of 2019. For 2020, the Company is targeting Gross Profit to reach Rp5,592.21 billion.
- Profit Before Income Tax achieved by the Company in 2019 reached Rp1,907.20 billion or 118% compared to the 2019 RKAP of Rp1,620.82 billion. The higher achievement was due to PG's efforts in controlling expenses in 2019. For 2020, the Company is targeting Income Before Income Tax to reach Rp1,735.52 billion.
- Profit for the Year achieved by the Company in 2019 reached Rp1,368.68 billion or 114% compared to the 2019 RKAP of Rp1,200.01 billion. The higher achievement was due to PG's efforts in implementing cost efficiency. For 2020, the Company is targeting Profit for the Year to reach Rp1,300 billion.
- Other comprehensive income achieved by the Company in 2019 reached Rp135.26 billion or 382% compared to the 2019 RKAP amounting to a loss of Rp35.41 billion. The higher achievement was due to an increase in asset revaluation reserves and additional related tax benefits. For 2020, the Company does not target other comprehensive income.
- Comprehensive Income for the Year achieved by the Company in 2019 reached Rp1.503.95 billion or 129% compared to the 2019 RKAP of Rp1,164.60 billion. The higher achievement was due to an increase in other comprehensive income. For 2019, the Company is targeting Comprehensive Income for the Year to reach Rp1,300 billion.



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Perbandingan Target dan Realisasi Posisi Keuangan Tahun 2019, Serta Proyeksi Tahun 2020

Comparison of Target and Realization of financial
Position in 2019 as well as 2020 Projection

(dalam Jutaan Rupiah
in million Rupiah)

| Uraian Description | RKAP 2019 2019 RKAP | Realisasi 2019 2019 Realization | Pencapaian (%) Achievement (%) | RKAP 2020 2020 RKAP |
|--|------------------------|------------------------------------|-----------------------------------|------------------------|
| Aset Assets | 43.270.473 | 46.841.900 | 108% | 47.940.078 |
| Aset Lancar Current Assets | 17.436.559 | 20.733.588 | 119% | 18.746.360 |
| Aset Tidak Lancar Non-Current Assets | 25.833.914 | 26.108.312 | 101% | 29.193.718 |
| Liabilitas Liabilities | 24.559.244 | 27.480.223 | 112% | 28.640.256 |
| Liabilitas Jangka Pendek Current Liabilities | 16.385.891 | 11.211.110 | 68% | 10.784.983 |
| Liabilitas Jangka Panjang Non-Current Liabilities | 8.173.353 | 16.269.113 | 199% | 17.855.273 |
| Ekuitas Equity | 18.711.228 | 19.361.677 | 103% | 19.299.822 |

- Jumlah Aset yang dicapai Perusahaan pada tahun 2019 adalah Rp46.841,90 miliar atau 108% jika dibandingkan RKAP 2019 sebesar Rp43.270,47 miliar. Pencapaian yang lebih tinggi tersebut disebabkan oleh peningkatan kas dan setara kas. Untuk tahun 2020, Perusahaan menargetkan Jumlah Aset mencapai Rp47.940,08 miliar.
- The total assets achieved by the Company in 2019 was IDR46,841.90 billion or 108% compared to the 2019 RKAP of IDR 43,270.47 billion. The higher achievement was due to an increase in cash and cash equivalents. For 2020, the Company is targeting total assets to reach Rp.47,940.08 billion.
- Jumlah Liabilitas yang dicapai Perusahaan pada tahun 2019 adalah Rp27,480,22 miliar atau 112% jika dibandingkan RKAP 2019 sebesar Rp24.559,24 miliar. Pencapaian yang lebih tinggi tersebut disebabkan oleh kenaikan liabilitas jangka panjang perusahaan. Untuk tahun 2020, Perusahaan menargetkan Jumlah Liabilitas mencapai Rp28.640,26 miliar.
- The amount of liabilities achieved by the Company in 2019 was Rp27,480.22 billion or 112% compared to the 2019 RKAP of Rp24,559.24 billion. The higher achievement was due to an increase in the company's long-term liabilities. For 2020, the Company is targeting total liabilities to reach Rp.28,640.26 billion.
- Jumlah Ekuitas yang dicapai Perusahaan pada tahun 2019 adalah Rp19.361,68 miliar atau 103% jika dibandingkan RKAP 2019 sebesar Rp18.711,23 miliar. Pencapaian yang lebih tinggi tersebut disebabkan oleh capaian laba yang lebih tinggi dari RKAP. Untuk tahun 2020, Perusahaan menargetkan Jumlah Ekuitas mencapai Rp19.299,82 miliar.
- Total Equity achieved by the Company in 2019 was Rp19,361.68 billion or 103% compared to the 2019 RKAP of Rp18,711.23 billion. The higher achievement was due to higher profit achievement from the RKAP. For 2020, the Company targets Total Equity to reach Rp19,299.82 billion.



Perbandingan Target dan Realisasi Laporan Arus Tahun 2019, Serta Proyeksi Tahun 2020

Comparison of Targets and Realization of 2019 Cash Flow Statements, and 2020 Projections

(dalam Jutaan Rupiah
 in million Rupiah)

| Uraian Description | RKAP 2019 2019 RKAP | Realisasi 2019 2019 Realization | Pencapaian (%) Achievement (%) | RKAP 2020 2020 RKAP |
|--|------------------------|------------------------------------|-----------------------------------|------------------------|
| Arus Kas dari (untuk) Aktivitas Operasi Cash Flow from (for) Operating Activities | 872.286 | 1.411.215 | 162% | 1.790.091 |
| Arus Kas dari (untuk) Aktivitas Investasi Cash Flow from (for) Investing Activities | (679.393) | (888.652) | 131% | (670.760) |
| Arus Kas dari (untuk) Aktivitas Pendanaan Cash Flow from (for) Financing Activities | (298.182) | (918.389) | 308% | (1.060.603) |
| Kenaikan/(Penurunan) Bersih Kas dan Setara Kas Increase (Decrease) in net Cash and Cash Equivalents | (105.289) | (395.826) | 376% | 58.278 |
| Efek Perubahan Nilai Kurs pada Kas dan Setara Kas Effects of Changes in Exchange Rate on Cash and Cash Equivalents | - | 4.188 | 100% | - |
| Kas dan Setara Kas pada Awal Tahun Cash and Cash Equivalents at the Beginning of the Year | 1.714.310 | 3.050.966 | 178% | 1.559.071 |
| Kas dan Setara Kas pada Akhir Tahun Cash and Cash Equivalents at the End of the Year | 1.609.021 | 2.659.328 | 165% | 1.617.799 |

Aktivitas Operasi

Posisi per 31 Desember 2019 pada Arus Kas digunakan untuk Aktivitas Operasi sebesar Rp1,41 triliun atau 162% dari RKAP 2019 untuk Arus Kas dari Aktivitas Operasi sebesar Rp872,29 miliar. Tercapainya target RKAP 2019 untuk Arus Kas dari Aktivitas Operasi disebabkan oleh Penerimaan Subsidi dari Pemerintah.

Operating Activities

Cash Flows used in Operating Activities per December 31, 2019 was at Rp1.41 trillion or 162% of the 2019 RKAP for Cash Flow from Operating Activities amounting to Rp872.29 billion. The achievement of the 2019 RKAP target for Cash Flow from Operating Activities is due to the receipt of subsidies from the Government.

Aktivitas Investasi

Posisi per 31 Desember 2019 digunakan kas sebesar Rp888,65 miliar atau 131% dari RKAP Rp679,39 miliar. Lebih tingginya realisasi disebabkan tingginya realisasi pembelian aset tetap sebesar Rp911,03 miliar atau 133% dari RKAP Rp685,33 miliar.

Investing Activities

As of December 31, 2019 cash was used Rp888.65 billion or 131% of the Rp 679.39 billion RKAP. The higher realization was due to the high realization of the purchase of fixed assets amounting to Rp911.03 billion or 133% of the RKAP of Rp685.33 billion.



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Aktivitas Pendanaan

Posisi per 31 Desember 2019 digunakan kas sebesar Rp918,39 miliar atau 308% dari RKAP Rp298,182 miliar. Tingginya realisasi tersebut disebabkan adanya adanya realisasi penerimaan hutang bank sebesar Rp12,14 triliun atau 41% dari RKAP Rp29,78 triliun; pembayaran hutang bank sebesar Rp12,43 triliun atau 42% dari RKAP Rp29,74 triliun, dan pembayaran dividen sebesar Rp631,37 miliar atau 182% dari RKAP sebesar Rp346,03 miliar.

Financing Activities

As of December 31, 2019 cash was used in the amount of Rp918.39 billion or 308% of the RKAP Rp298.182 billion. The high realization was due to the realization of bank debt receipts of Rp12.14 trillion or 41% of the RKAP of Rp29.78 trillion; payment of bank loans of Rp12.43 trillion or 42% of the RKAP of Rp29.74 trillion, and dividend payments of Rp631.37 billion or 182% of the RKAP of Rp346.03 billion.





INFORMASI DAN FAKTA MATERIAL YANG TERJADI SETELAH TANGGAL LAPORAN AKUNTAN

Pada tahun 2019 tidak terdapat informasi keuangan yang telah dilaporkan yang mengandung kejadian yang sifatnya luar biasa dan jarang terjadi.

PT PETROKIMIA GRESIK

Dampak Darurat Bencana Wabah Corona Virus Disease (Covid-19)

Pada awal tahun 2020, Badan Nasional Penanggulangan Bencana Republik Indonesia mengumumkan berlakunya "Status Keadaan Tertentu Darurat Bencana Wabah Penyakit Akibat Virus Corona" setelah ditemukannya beberapa orang yang teridentifikasi terpapar virus corona (Covid-19). Kondisi darurat ini, bersamaan dengan situasi perekonomian global yang terdampak pandemi Covid-19, menyebabkan penurunan perekonomian dalam negeri di awal tahun 2020, yang antara lain ditandai dengan melemahnya nilai tukar rupiah dan menurunnya harga-harga sekuritas di pasar modal. Manajemen menyatakan bahwa Grup tidak mengalami dampak signifikan per tanggal posisi keuangan karena tidak signifikannya eksposur kedua hal tersebut. Gambaran kondisi Grup terkait kondisi tersebut adalah sebagai berikut:

- Secara makro, Covid-19 berdampak pada berkurangnya suplai pupuk dunia. Hal tersebut menjadi peluang untuk melakukan ekspor pupuk ke berbagai negara. Sampai dengan 30 Maret 2020, terdapat penjualan ekspor ke Negara India dan Mexico dengan kuantum penjualan sebesar 105.164 ton dan masih terdapat komitmen pengiriman ke India pada bulan selanjutnya.
- Pelemahan nilai tukar rupiah saat ini menyebabkan eksposur liabilitas neto dalam valuta asing Grup pada 31 Desember 2019 meningkat sebesar Rp25.101, apabila dihitung dengan kurs pada tanggal 30 Maret 2020.
- Berbagai tindakan pengendalian atas pelemahan nilai Rupiah telah dilakukan antara lain melalui hedging dan pengambilan utang yang baru dengan menggunakan Rupiah. Transaksi hedging dilakukan

MATERIAL INFORMATION AND FACTS THAT HAPPEN AFTER THE ACCOUNTANT'S REPORT DATE

In 2019, no financial information has been reported which contain events that are extraordinary and rare.

PT PETROKIMIA GRESIK

Emergency Impacts of Corona Virus Disease Outbreak (Covid-19)

In early 2020, the National Disaster Management Agency of the Republic of Indonesia announced the entry into force of the "Status of Specific Emergency Disasters of Corona Virus Disease" after the discovery of several people identified as being exposed to the corona virus (Covid-19). This emergency condition, together with the global economic situation that was affected by the Covid-19 pandemic, caused a decline in the domestic economy in early 2020, which was characterized by a weakening of the rupiah exchange rate and a decline in the prices of securities on the capital market. Management has stated that the Group did not experience a significant impact as of the financial position date due to the insignificant exposure of the two matters. An overview of Group conditions related to these conditions is as follows:

- At a macro level, Covid-19 has an impact on the reduction in world fertilizer supply. This is an opportunity to export fertilizer to various countries. As of March 30, 2020, there were export sales to India and Mexico with a sales quantum of 105,164 tons and there were still commitments to ship to India the following month.
- The current weakening of the rupiah exchange rate causes the net liability exposure in the Group's foreign currencies as of December 31, 2019 to increase by Rp25,101, if calculated at the exchange rate on March 30, 2020.
- Various control measures on the weakening of the Rupiah have been carried out through hedging and taking new debt using the Rupiah. Hedging transactions are carried out in January - March 2020,



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pada bulan Januari - Maret 2020, dengan kurs saat jatuh tempo pada bulan April - Juni 2020 di level USD/IDR sebesar Rp13.698 (nilai penuh) sampai dengan Rp14.580 (nilai penuh).

Manajemen berkeyakinan bahwa pandemic Covid-19 saat ini memiliki dampak yang tidak material terhadap kinerja usaha Grup meskipun terdapat ketidakpastian signifikan mengenai dampak kondisi ini terhadap kegiatan usaha Grup di masa mendatang.

with the exchange rate due in April - June 2020 at the level of USD / IDR of Rp13,698 (full amount) to Rp14,580 (full amount).

Management believes that the Covid-19 pandemic currently has an immaterial impact on the Group's business performance despite significant uncertainty about the impact of these conditions on the Group's future business activities.

ENTITAAS ANAK | SUBSIDIARY

PT PETROSIDA GRESIK

| No. | Fakta Material Material Facts | Dampak Impact |
|-----|--|---|
| A. | <p>Berdasarkan Akta No. 67 tanggal 31 Januari 2020 dari Notaris Reni Sunarsih, S.H., M.Kn., di Gresik, telah dilakukan perpanjangan fasilitas kredit PT Bank Rakyat Indonesia (Persero), Tbk, sampai dengan 31 Oktober 2020.</p> <p>Based on Deed No. 67 dated January 31, 2020 from Notary Reni Sunarsih, S.H., M.Kn., in Gresik, the extension of the credit facility of PT Bank Rakyat Indonesia (Persero), Tbk, until 31 October 2020.</p> | <p>Dampak kejadian ini terhadap kinerja dan risiko usaha PT Petrosida Gresik di masa datang adalah potensi terjadinya risiko tingkat suku bunga dimana nilai wajar atau arus kas masa datang dari suatu instrumen keuangan akan berfluktuasi akibat perubahan suku bunga (lebih tinggi) dampak dari perpanjangan fasilitas kredit tersebut.</p> <p>The impact of this event on the performance and business risks of PT Petrosida Gresik in the future is the potential for interest rate risk where the fair value or future cash flows of a financial instrument will fluctuate due to changes in interest rates (higher) the impact of the extension of the credit facility.</p> |
| B. | <p>Berdasarkan surat Persetujuan Sementara Perpanjangan Tanggal Jatuh Tempo dari PT Bank DBS Indonesia No.054/SBYIA/IBG/DBS/II/2020 tanggal 18 Februari 2020, setuju untuk memberikan perpanjangan fasilitas kredit sampai dengan tanggal 28 Februari 2020 dan sampai dengan tanggal laporan keuangan konsolidasian diterbitkan, PSD masih dalam proses perpanjangan fasilitas kredit dari berakhirnya tanggal tersebut.</p> <p>Based on the Provisional Approval of the Extension of Maturity Date from PT Bank DBS Indonesia No.054 / SBYIA / IBG / DBS / II / 2020 dated 18 February 2020, agreed to extend the credit facility until 28 February 2020 and until the date of the consolidated financial statements issued, PSD is still in the process of extending credit facilities from the expiry date.</p> | |



PT PETROKIMIA KAYAKU

| No. | Fakta Material Material Facts | Dampak Impact |
|-----|---|---|
| A. | <p>Berdasarkan Perubahan kelima dan Pernyataan Kembali Perjanjian Kredit No.003/PK/VW/CommBa/GRS/156/Jatim/2015 tanggal 10 Maret 2020 yang menyatakan bahwa jangka waktu perubahan fasilitas kredit oleh PT Bank CIMB Niaga Tbk jatuh tempo fasilitas kreditnya adalah 13 Maret 2021.</p> <p>Based on the Fifth Amendment and Restatement of Credit Agreement No.003 / PK / VW / CommBa / GRS / 156 / East Java / 2015 dated March 10, 2020 stating that the period of change in credit facilities by PT Bank CIMB Niaga Tbk maturing credit facilities is March 13 2021.</p> | <p>Dampak kejadian ini terhadap kinerja dan risiko usaha PT Petrokimia Kayaku di masa datang adalah potensi terjadinya risiko tingkat suku bunga dimana nilai wajar atau arus kas masa datang dari suatu instrumen keuangan akan berfluktuasi akibat perubahan suku bunga (lebih tinggi) dampak dari perpanjangan fasilitas kredit tersebut.</p> <p>The impact of this event on the performance and business risks of PT Petrokimia Kayaku in the future is the potential for interest rate risk where the fair value or future cash flows of a financial instrument will fluctuate due to changes in interest rates (higher) the impact of the extension of the credit facility.</p> |

KONTRIBUSI KEPADA NEGARA

Dalam rangka menjaga tingkat kepatuhan perpajakan PG dan membantu negara dalam melakukan pemotongan dan pemungutan pajak dari wajib pajak yang bekerjasama dengan perseroan, PG memastikan bahwa seluruh proses pemotongan dan pemungutan pajak di setorkan ke negara.

CONTRIBUTION TO THE STATE

In order to maintain tax compliance of PG and support the state in conducting tax deduction and collection from tax subjects that cooperate with the Company, PG ensures that all tax deduction and collection are submitted to the state.

(dalam Jutaan Rupiah | in million Rupiah)

| Kewajiban Obligation | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|------------------|------------------|------------------|------------------|------------------|
| Pajak / Tax : | | | | | |
| 1. PPh Pasal 21 / Income Tax Article 21 | 141.558 | 148.221 | 186.839 | 184.670 | 311.798 |
| 2. PPh Pasal 22 / Income Tax Article 22 | 11.065 | 93.854 | 77.844 | 76.918 | 62.482 |
| 3. PPh Pasal 23 / Income Tax Article 23 | 36.444 | 37.653 | 43.467 | 57.629 | 48.389 |
| 4. PPh Pasal 25 / Income Tax Article 25 | 312.480 | 220.341 | 234.871 | 190.945 | 456.981 |
| 5. PPh Pasal 26 / Income Tax Article 26 | 1.250 | 843 | - | 1.995 | 2.188 |
| 6. PPh Pasal 15 / Income Tax Article 15 | 4.196 | 2.890 | 3.193 | 2.811 | 2.785 |
| 7. PPh Pasal 4 ayat 2 / Income Tax Article 4 (2) | 108.802 | 126.556 | 63.441 | 49.931 | 31.076 |
| 8. PBB / Land and Building Tax | 5.447 | 5.499 | 5.520 | 6.757 | 7.406 |
| 9. Pajak dan Retribusi Daerah Local Taxes and Retribution | 14.270 | 14.902 | 15.429 | 16.372 | 25.009 |
| 10. PPN / Value Added Tax | 820.338 | 944.195 | 887.098 | 919.275 | 743.762 |
| Total Pajak / Total Tax | 1.455.850 | 1.594.954 | 1.517.703 | 1.507.305 | 1.691.877 |



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Selama tahun 2019, PG tidak pernah melakukan keterlambatan penyampaian dokumen kewajiban perpajakan (SPT tahunan maupun bulanan), baik PPh karyawan, PPh badan, PPN masa serta PBB. Serta tidak terdapat keterlambatan penyampaian dokumen kewajiban pada lembaga regulator

Kebijakan Dividen

PG memiliki kebijakan untuk membayar dividen dengan rata-rata rasio $\pm 30\%$ dari laba tahun berjalan konsolidasi perseroan, dengan tidak mengabaikan tingkat kesehatan perseroan dan tanpa mengurangi hak dari rapat umum pemegang saham (RUPS) perseroan untuk menentukan lain dengan anggaran dasar PG.

Faktor-faktor yang menentukan pembagian dividen PG bergantung kepada laba bersih, ketersediaan dana cadangan, persyaratan belanja modal, hasil usaha dan kas (faktor yang berada diluar kendali perseroan). Pembayaran dividen kepada pemegang saham dilakukan berdasarkan keputusan RUPS tahunan PG.

Tahun buku 2019

Pada Rapat Umum Pemegang Saham PG yang diadakan pada tanggal 21 Mei 2019, para pemegang saham telah menyetujui pembayaran dividen tunai atas kinerja tahun 2018 sejumlah Rp622.277 juta. Dividen tunai tersebut dibayarkan bertahap pada tanggal 13 Juni 2019, 17 Juni 2019, 17 Juli 2019 dan 14 Agustus 2019.

Tahun buku 2018

Pada Rapat Umum Pemegang Saham PG yang diadakan pada tanggal 9 Mei 2018, para pemegang saham telah menyetujui pembayaran dividen tunai atas kinerja tahun 2017 sejumlah Rp351.025 juta. Dividen tunai tersebut dibayarkan bertahap pada tanggal 6 Juni 2018, 4 Juli 2018 dan 6 Agustus 2018

Throughout 2019, PG has never been late in submitting tax obligation documents (Annual and Monthly Tax Notification), including Employee Income Tax, Corporate Income Tax, Periodic Value-Added Tax, as well as Land and Building Tax. There was also no late submission of obligatory documents to regulating institutions.

Dividend Policy

PG has a policy to pay dividends at an average of $\pm 30\%$ ratio of the consolidated profit for the year of the Company, without disregarding the Company's soundness level and without prejudice to the rights of the Company's General Meeting of Shareholders to determine otherwise according to PG's Articles of Association..

Factors that influence the dividend payment of PG include the net profit, availability of reserve funds, capital expenditure requirements, business return and cash (factors outside the Company's control). Dividend payment to the shareholders is carried out based on resolution of the Annual GMS of PG..

2019 Fiscal Year

At the General Meeting of Shareholders of PG held on May 21, 2019, the shareholders approved the payment of cash dividends for performance in 2018 amounting to Rp622,277 million. The cash dividend was paid in stages on June 13, 2019, July 17, 2019, and August 14, 2019.

2018 Fiscal Year

At the General Meeting of Shareholders of PG held on May 9, 2018, the shareholders approved the payment of cash dividends for the 2017 performance amounted to Rp351,025 million. The cash dividend is paid in stages on June 6, 2018, July 4, 2018 and August 6, 2018.



Dividen tahun 2018 – 2019
 Dividends in 2018 - 2019

| | Tahun Buku Fiscal Year | |
|---|------------------------------------|----------------------------------|
| | 2019 | 2018 |
| Jumlah Dividen Tunai (Rp juta) Cash Dividend Amount (million Rp) | 622.277 | 351.025 |
| Dividen Tunai Per Lembar Saham (Rp) Cash Dividend Per Share Sheet (Rp) | 94.248 | 146.683 |
| <i>Dividend Payout Ratio (%)</i> | 34,65% | 40,18% |
| Tanggal Pengumuman Date of Announcement | 21 Mei 2019 May 21, 2019 | 9 Mei 2018 May 9, 2018 |
| Tanggal Pembayaran Date of Payment | | |
| Tahap I Stage I | 13 Juni 2019 June 13, 2019 | 6 Juni 2018 June 6, 2018 |
| Tahap II Stage II | 17 Juni 2019 June 17, 2019 | 4 Juli 2018 July 4, 2018 |
| Tahap III Stage III | 17 Juli 2019 July 17, 2019 | 6 Agustus 2018 August 6, 2018 |
| Tahap IV Stage IV | 14 Agustus 2019 August 14, 2019 | - |

PROGRAM KEPEMILIKAN SAHAM OLEH KARYAWAN DAN/ATAU MANAJEMEN (ESOP/ MSOP)

Sampai dengan 31 Desember 2019, PG tidak memiliki program kepemilikan saham oleh karyawan dan/atau manajemen yang dilaksanakan perseroan (ESOP/MSOP). Oleh karena itu, PG tidak memiliki informasi mengenai jumlah saham ESOP/MSOP dan realisasinya, jangka waktu, persyaratan karyawan dan/atau manajemen yang berhak dan harga exercise

REALISASI DANA HASIL PENAWARAN UMUM

Sampai dengan 31 Desember 2019, PG belum melakukan penawaran umum saham di bursa efek dalam negeri maupun luar negeri, sehingga tidak ada informasi mengenai total perolehan dana, rencana penggunaan dana, rincian penggunaan dana, saldo dana dan tanggal persetujuan RUPS atas perubahan penggunaan dana.

INFORMASI TRANSAKSI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU DENGAN PIHAK AFILIASI/BERELASI

Sepanjang tahun 2019, PG telah melakukan transaksi dengan pihak-pihak berelasi sebagaimana didefinisikan

EMPLOYEE AND/OR MANAGEMENT SHARE OWNERSHIP PROGRAMS (ESOP/MSOP)

As of December 31, 2019, PG does not have an employee and/or management share ownership program implemented by the Company (ESOP/MSOP). Therefore, PG does not have information about the number of ESOP/MSOP shares and their realization, time period, eligible employees and/or management requirements and exercise prices.

REALISASI DANA HASIL PENAWARAN UMUM

As of December 31, 2019, PG has not made a public offering on domestic or foreign stock exchanges, so there is no information on total fund acquisition, fund use plans, details of fund usage, fund balance and GMS approval date on changes in funds usage.

MATERIAL TRANSACTION INFORMATION CONTAINING CONFLICT OF INTEREST AND/OR WITH AFFILIATED/RELATED PARTIES

Throughout 2019, PG has conducted transactions with related parties as defined in PSAK No. 7 regarding



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dalam PSAK No. 7 mengenai “pengungkapan pihak-pihak berelasi.” Pihak berelasi adalah orang atau entitas yang terkait dengan entitas pelapor:

- (1) Orang atau anggota keluarga terdekatnya dikatakan memiliki relasi dengan PG jika orang tersebut:
 - (i) Memiliki pengendalian ataupun pengendalian bersama terhadap perseroan,
 - (ii) Memiliki pengaruh signifikan terhadap perseroan, atau
 - (iii) Merupakan personil manajemen kunci dari perseroan ataupun entitas induk.
- (2) Sedangkan suatu entitas dikatakan memiliki relasi dengan PG jika memenuhi salah satu dari hal berikut ini:
 - (i) Entitas tersebut dan perseroan adalah anggota dari kelompok usaha yang sama, merupakan entitas asosiasi atau ventura bersama dari perseroan (atau entitas asosiasi atau ventura bersama tersebut merupakan anggota suatu kelompok usaha di mana perseroan adalah anggota dari kelompok usaha tersebut),
 - (ii) Entitas tersebut dan perseroan adalah ventura bersama dari pihak ketiga yang sama,
 - (iii) Satu entitas yang merupakan ventura bersama dari perseroan dan entitas lain yang merupakan entitas asosiasi dari perseroan,
 - (iv) Merupakan suatu program imbalan pascakerja untuk imbalan kerja dari perseroan atau entitas yang terkait dengan perseroan. Jika perseroan adalah penyelenggara program tersebut, maka entitas sponsor juga berelasi dengan perseroan.
 - (v) Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam angka (i) di atas,
 - (vi) Orang yang diidentifikasi dalam angka (i) memiliki pengaruh signifikan terhadap entitas atau personil manajemen kunci dari entitas tersebut (atau entitas induk dari entitas).
 - (vii) Entitas, atau anggota dari kelompok yang mana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personil manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor

“Related Party Disclosures.” A related party is a person or entity related to the reporting entity:

- (1) The person or closest family member is said to have a relationship with PG if that person:
 - (i) have control or joint control of the Company,
 - (ii) have significant influence on the Company, or
 - (iii) is a key management personnel from the Company or the parent entity.
- 2) Whereas an entity is said to have a relationship with PG if it fulfills one of the following:
 - (i) the entity and the Company are members of the same business group, are associates or joint ventures of the Company (or the associate or joint venture is a member of a business group in which the Company is a member of that business group),
 - (ii) the entity and the Company are joint ventures of the same third party,
 - (iii) one entity that is a joint venture of the Company and another entity which is an associate of the Company,
 - (iv) is a post-employment benefit program for employee benefits from the Company or an entity related to the Company. If the Company is the organizer of the program, the sponsoring entity is also related to the Company,
 - (v) entities controlled or jointly controlled by the person identified in number (i) above,
 - (vi) the person identified in the number (i) has a significant influence on the entity or key management personnel of the entity (or the parent entity of the entity).
 - (vii) An entity, or member of a group where the entity is part of the group, provides services to key management personnel to the reporting entity or to the parent entity of the reporting entity.



Sifat Hubungan, Nama Pihak dan Jenis Transaksi dengan Pihak Berelasi Tahun 2019

Nature of Relationship, name of Party, and Types of Transactions with Related Parties in 2019

| Sifat Hubungan Nature of Relationship | Pihak Berelasi Related Party | Jenis Transaksi Type of Transaction |
|--|--|---|
| Pemegang saham utama / Ultimate shareholder | Pemerintah Indonesia / Government of The Republic Of Indonesia | Piutang (utang) Subsidi, Penjualan Subsidi (payables) Receivables, Sales |
| Entitas berelasi dengan pemerintah / Government related entity | PT Bank Rakyat Indonesia (Persero) Tbk | Penempatan Giro, Fasilitas Kredit Modal Kerja dan Kredit Investasi Placement of Current Account, Working Capital Loan Facility, and Investment Credit Facility |
| | PT Bank Negara Indonesia (Persero) Tbk | Penempatan Giro, Fasilitas Kredit Modal Kerja dan Kredit Investasi Placement of Current Account, Working Capital Loan Facility, and Investment Credit Facility |
| | PT Bank Mandiri (Persero) Tbk | Penempatan Giro, Fasilitas Kredit Modal Kerja dan Kredit Investasi Placement of Current Account, Working Capital Loan Facility, and Investment Credit Facility |
| | PT Bank DKI | Penempatan Giro, Fasilitas Kredit Modal Kerja dan Kredit Investasi Placement of Current Account, Working Capital Loan Facility, and Investment Credit Facility |
| Pemegang Saham Utama / Ultimate Shareholder | PT Pertani (Persero) | Piutang Usaha, Penjualan Trade Receivables, Sales |
| Entitas Berelasi dengan Pemerintah / Government Related Entity | PT Perusahaan Perdagangan Indonesia | Piutang Usaha, Penjualan Trade Receivables, Sales |
| | PT Adhi Karya (Persero) Tbk | Utang Usaha, Pembelian Trade Payables, Purchases |
| | PT Perkebunan Indonesia III (Persero) | Piutang Usaha, Penjualan Trade Receivables, Sales |
| | PT Semen Tonasa | Piutang Usaha, Penjualan Trade Receivables, Sales |
| | PT Asuransi Jiwasraya (Persero) | Penempatan Aset Program Placement Of Asset Program |
| | PT Iglas (Persero) | Piutang Usaha, Penjualan Trade Receivables, Sales |
| | PT Indonesia Asahan Aluminium (Persero) | Penjualan / Sales |
| | KSO Semen Gresik, Semen Indonesia | Piutang Usaha, Penjualan Trade Receivables, Sales |



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Sifat Hubungan, Nama Pihak dan Jenis Transaksi dengan Pihak Berelasi Tahun 2019

Nature of Relationship, name of Party, and Types of Transactions with Related Parties in 2019

| Sifat Hubungan Nature of Relationship | Pihak Berelasi Related Party | Jenis Transaksi Type of Transaction |
|---|---------------------------------------|--|
| | PT BNI Life Insurance | Penempatan Aset Program Placement of Asset Program |
| | PT Banda Graha Reksa (Persero) | Utang Usaha, Pembelian Trade Payables, Purchases |
| | PT Perkebunan Nusantara IV (Persero) | Piutang Usaha, Penjualan Trade Receivables, Sales |
| | PT Perkebunan Nusantara III (Persero) | Piutang Usaha, Penjualan Trade Receivables, Sales |
| | PT Perkebunan Nusantara V (Persero) | Piutang Usaha, Penjualan Trade Receivables, Sales |
| Pemegang Saham / Shareholders | PT Pupuk Indonesia (Persero) | Dividen Usaha Dan Penjualan Dividend and Trade Payables |
| | Yayasan Petrokimia Gresik | Penetapan Aset Program, Dividen, Piutang Usaha, Utang Usaha, Penjualan Placement of Asset Program, Dividend, Trade Receivables, Trade Payables, Sales |
| Entitas Sepengendalian Under Common Control Entity | PT Pupuk Kalimantan Timur | Piutang Usaha, Utang Usaha, Penjualan, Pembelian Trade Receivables, Trade Payables, Sales, Purchases |
| | PT Pupuk Kujang | Piutang Usaha, Utang Usaha, Penjualan, Pembelian Trade Receivables, Trade Payables, Sales, Purchases |
| | PT Mega Eltra | Piutang Usaha, Utang Usaha, Penjualan, Pembelian Trade Receivables, Trade Payables, Sales, Purchases |
| | PT Pupuk Iskandar Muda | Piutang Usaha, Utang Usaha, Penjualan, Pembelian Trade Receivables, Trade Payables, Sales, Purchases |
| | PT Pupuk Sriwidjaja Palembang | Piutang Usaha, Utang Usaha, Penjualan, Pembelian Trade Receivables, Trade Payables, Sales, Purchases |



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| Sifat Hubungan Nature of Relationship | Pihak Berelasi Related Party | Jenis Transaksi Type of Transaction |
|--|--|---|
| | PT Pupuk Indonesia Energi | Investasi pada Entitas Asosiasi Investment in Associates |
| | Pt Pupuk Indonesia Pangan | Investasi Pada Entitas Asosiasi, Penjualan Investment in Associates, Sales |
| Entitas Asosiasi / Associates | PT Kawasan Industri Gresik | Utang Usaha, Penjualan Trade Payables, Sales |
| | PT Petronika | Penjualan / Sales |
| | PT Aneka Jasa Grhadika | Utang Usaha, Pembelian Trade Payables, Purchase |
| | PT Petrokopindo Cipta Selaras | Piutang Usaha, Utang Usaha, Penjualan, Pembelian Trade Receivables, Trade Payables, Sales, Purchases |
| | PT Gresik Cipta Sejahtera | Piutang Usaha, Utang Usaha, Penjualan, Pembelian Trade Receivables, Trade Payables, Sales, Purchases |
| | PT Graha Sarana Gresik | Utang Usaha, Penjualan Trade Payables, Sales |
| | Koperasi Karyawan Keluarga Besar Petrokimia Gresik (K3PG) | Piutang Usaha, Penjualan, Pembelian Trade Receivables, Sales, Purchases |
| | PT Petrocentral | Piutang Usaha Penjualan Trade Receivables, Sales |
| | PT Kopindo Cipta Sejahtera | Pembelian / Purchase |
| | PT Petrowidada | Piutang Usaha Penjualan Trade Receivables, Sales |
| | PT Fokus Jasa Mitra | Pembelian / Purchase |
| | PT Petro Graha Medika | Piutang Usaha, Utang Usaha, Pembelian / Trade Receivables, Trade Payables, Purchases |
| Ventura Bersama / Joint Venture | PT Petro Jordan Abadi | Piutang Usaha, Utang Usaha, Penjualan, Pembelian Trade Receivables, Trade Payables, Sales, Purchases |



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Penjelasan mengenai kewajaran dan alasan dilakukannya transaksi dengan pihak berelasi

Seluruh transaksi dengan pihak berelasi di tahun 2019 dan 2018 merupakan transaksi yang wajar yang tercerminkan dari ersentase Aset, Liabilitas, Penjualan dan Beban Pokok Penjualan terkait transaksi dengan Pihak Berelasi bila dibandingkan dengan jumlah keseluruhannya tidak memberikan dampak yang signifikan.

Manajemen menganalisa bahwa seluruh transaksi dengan Pihak Berelasi diperlukan guna mendukung kelancaran kegiatan operasional PG yang dapat mendorong kinerja finansial pada tahun buku 2019 dan 2018.

Selain berdasarkan persentase dari jumlah Aset, Liabilitas, Penjualan dan Beban Pokok Penjualan, Perseroan memiliki kebijakan terkait mekanisme review atas transaksi dengan Pihak Berelasi, sebagai berikut:

Explanation on Fairness and Reasons of Transactions with Related Parties

All transactions with Related Parties in 2019 and 2018 are fair transactions as reflected on the percentage of Assets, Liabilities, Sales, and Cost of Sales related to the transactions with Related Parties compared to the total amount, which did not contribute significant impacts.

The Management analyzes that all transactions with Related Parties were required in order to support PG's operational activities, which could encourage financial performance in 2019 and 2018 fiscal years.

Other than referring to the percentage to total Assets, Liabilities, Sales, and Cost of Sales, the Company has a policy on review mechanism on transactions with related parties as follows:





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Proses Evaluasi Transaksi dengan Pihak Berelasi (Mitra/Pemasok/Kolaborator)
 Evaluation Process of Transactions with Related Parties (Partners/Suppliers/Collaborators)

| | | | | |
|---|---|--|--|--|
| <p style="writing-mode: vertical-rl; transform: rotate(180deg);">INPUT - PROCESSES - OUTPUT INPUT - PROCESS - OUTPUT</p> | <p>INPUT: Lembar form penilaian kinerja rekanan sesuai Prosedur Penilaian Kinerja Rekanan (PR-02- 0102). Partnership performance assessment form pursuant to Partnership Performance Assessment Procedure (PR-02-0102).</p> <p>PROSES UTAMA MAIN PROCESS:</p> <ol style="list-style-type: none"> 1. Lembar <i>monitoring form</i> tiap-tiap <i>buyer</i> yang diakumulasikan dari kinerja masing- masing rekanan pada tiap proses pembelian. / Monitoring form of each buyer that are accumulated from each partner's performance at each purchasing process. 2. Staf <i>buyer</i> akan memberikan penilaian pada form penilaian kinerja rekanan tersebut. / Buyer staff will give assessment in the partnership performance assessment form. 3. Tiap proses pembelian untuk masing-masing rekanan yang melakukan proses pengadaan. / Each purchasing process for every partner that conducts procurement. <p>OUTPUT:</p> <ol style="list-style-type: none"> 1. Poin yang dihasilkan dari masing-masing rekanan pada tiap proses pembelian Points generated from each partner at every purchasing process 2. Penilaian kinerja rekanan pada akhir semester tiap 6 (enam) bulan Partnership performance assessment at the end of semester every 6 (six) months | <p>PROSES UTAMA : Melakukan kegiatan penilaian untuk tiap proses pengadaan kepada setiap rekanan melalui form Penilaian Kinerja Rekanan, sesuai dengan Prosedur Penilaian Kinerja Rekanan (PR-02-0102).</p> <p>MAIN PROCESS: Performing assessment activity for each procurement process to every partner through the Partnership Performance Assessment form pursuant to Partnership Performance Assessment Procedure (PR-02-0102).</p> | <p>PROSES UTAMA Melakukan perhitungan tabulasi akumulatif pada tiap akhir Semester pada masing-masing Rekanan, sehingga tiap tindakan Rekanan pada proses bisnis pengadaan selalu dinilai dan tiap akhir Semester akan diakumulasi nilainya.</p> <p>MAIN PROCESS: Calculating accumulative tabulation at the end of every semester to each Partner, thus every action of the Partner in the procurement business process is assessed and its score will be accumulated at the end of every semester.</p> | <p>PROSES UTAMA Melakukan kegiatan yang bersifat edukatif pada acara Temu Rekanan dan memberi surat peringatan/teguran kepada Rekanan yang melakukan/melanggar prosedur.</p> <p>MAIN PROCESS: Organizing educative activities during Partnership Meeting and deliver warning letter to partners that breach the procedure.</p> |
| <p style="writing-mode: vertical-rl; transform: rotate(180deg);">UKURAN MEASUREMENT</p> | <p>UKURAN INPUT</p> <ol style="list-style-type: none"> 1. Form dengan Prosedur Penilaian Kinerja Rekanan (PR-02-0102) Form with Partnership Performance Assessment Procedure (PR-02-0102). 2. Nilai sesuai dengan Prosedur Penilaian Kinerja Rekanan (PR-02-0102) Score based on Partnership Performance Assessment Procedure (PR-02-0102). <p>UKURAN PROSES PROCESS MEASUREMENT: Setiap tahapan proses pembelian akan diberi nilai baik nilai positif maupun negatif. Every stage of purchasing process will be scored, either positively or negatively.</p> <p>UKURAN OUTPUT OUTPUT Hasil dari akumulasi poin yang dihasilkan dari masing-masing rekanan / Result of point accumulation generated by each partner</p> | | | |
| <p style="writing-mode: vertical-rl; transform: rotate(180deg);">EVIDENT</p> | <p>Evident APPROACH: Prosedur Penilaian Kinerja Rekanan (PR-02- 0102) / Partnership Performance Assessment Procedure (PR-02-0102).</p> | <p>Evident DEPLOYMENT: Poin-poin yang dilakukan oleh tiap rekanan akan dituangkan dalam lembar form monitoring Points that are carried out by each partner will be recorded in the monitoring form</p> | <p>Evident LEARNING: Hasil dari poin tersebut akan diakumulasikan untuk tiap proses pembelian dan masing-masing rekanan. The point result will be accumulated for each purchasing process and each partner.</p> | <p>Evident INTEGRATION: Hasil dari Penilaian Kinerja Rekanan. Result of Partnership Performance Assessment</p> |



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Proses Tidak lanjut Terhadap Pihak Berelasi (Mitra/Pemasok) yang Memiliki Kinerja Buruk Follow-up Process on Related Parties (Partners/Suppliers) with Poor Performance

| | | | | |
|---|---|--|--|--|
| <p style="writing-mode: vertical-rl; transform: rotate(180deg);">INPUT - PROCESSES - OUTPUT INPUT - PROCESS - OUTPUT</p> | <p>INPUT:</p> <ol style="list-style-type: none"> Hasil dari Penilaian Kinerja Rekanan. Result of Partnership Performance Assessment Tindakan dari rekanan yang wanprestasi. Actions of low-performing partner Prosedur Penilaian Kinerja Rekanan (PR-02- 0102) / Partnership Performance Assessment Procedure (PR-02-0102). <p>PROSES UTAMA MAIN PROCESS: Proses perhitungan akumulasi poin dari tiap rekanan pada akhir semester. Calculation process of point accumulation of each partner at the end of every semester.</p> <p>OUTPUT: Surat teguran terhadap Rekanan yang wanprestasi Rekanan dihukum sesuai dengan kriteria wanprestasi yang dilakukan (tidak diberi undangan, di-postpone, di-blacklist) Warning letter to low-performing partner, the partner is punished based on the low performance criteria committed (excluded from invitation, postponed, blacklisted)</p> | <p>PROSES UTAMA : Melakukan penilaian kinerja rekanan untuk tiap tindakan Rekanan yang dilakukan pada proses bisnis di Departemen Pengadaan, penilaian dilakukan pada form yang sesuai dengan Prosedur Penilaian Kinerja Rekanan (PR-02-0102)</p> <p>MAIN PROCESS: Performing partnership performance assessment for every act of the partner in the business process at the Procurement Department, assessment is carried out using the form pursuant to Partnership Performance Assessment Procedure (PR-02-0102).</p> | <p>PROSES UTAMA</p> <ul style="list-style-type: none"> Mengirimkan surat peringatan/ teguran, dimana Rekanan melanggar yang sesuai tertera pada Prosedur Penilaian Kinerja Rekanan (PR- 02-0102) Mengirimkan surat teguran hukuman sesuai dengan akumulasi nilai yang diperoleh tiap Rekanan pada akhir Semester <p>MAIN PROCESS:</p> <ul style="list-style-type: none"> Delivering warning letter in the case of violation by the partner pursuant to Partnership Performance Assessment Procedure (PR-02-0102). Delivering letter of punishment warning according to score accumulation achieved by each partner at the end of every semester. | <p>PROSES UTAMA Jika Rekanan melanggar dengan berat, maka Rekanan dapat diblack list atau tidak diundang selama 6 bulan sesuai dengan pelanggaran yang dilakukan oleh Rekanan</p> <p>MAIN PROCESS: If the partner commits severe violation, then the partner can be blacklisted or excluded from invitations for 6 months according to the violation committed by the partner.</p> |
| <p style="writing-mode: vertical-rl; transform: rotate(180deg);">UKURAN MEASUREMENT</p> | <p>UKURAN INPUT INPUT MEASUREMENT: Poin-poin yang diperoleh oleh rekanan. Points generated by the partner</p> <p>UKURAN PROSES PROCESS MEASUREMENT: Software penilaian kinerja rekanan Partnership performance assessment software</p> <p>UKURAN OUTPUT OUTPUT MEASUREMENT:</p> <ol style="list-style-type: none"> Surat teguran diberi pengurangan nilai sesuai dengan wanprestasi. Warning letter of score reduction based on the low performance Surat teguran diberi kartu kuning. Warning letter of yellow card | | | |
| <p style="writing-mode: vertical-rl; transform: rotate(180deg);">EVIDENT</p> | <p>Evident APPROACH: Prosedur Penilaian Kinerja Rekanan (PR-02-0102) / Partnership Performance Assessment Procedure (PR-02-0102).</p> | <p>Evident DEPLOYMENT: Surat teguran Warning letter</p> | <p>Evident LEARNING: Rekanan tidak diberi hukuman Partner is not punished</p> | <p>Evident INTEGRATION: Rekanan akan mendapatkan umpan balik dari hukuman tersebut. Partner will get feedback from the punishment</p> |

Berdasarkan review yang telah dilaksanakan pada tahun buku 2019 dan 2018, Manajemen menganalisa bahwa seluruh transaksi dengan Pihak Berelasi di pada 2 (dua) tahun tersebut telah memenuhi peraturan dan ketentuan terkait.

Based on the review that has been carried out in 2019 and 2018 fiscal years, the Management analyzes that all transactions with Related Parties during these 2 (two) years have complied with the relevant regulations and provisions.



Realisasi Transaksi pada Periode Tahun Buku 2018-2019

transaksi-transaksi signifikan dengan pihak-pihak yang berelasi adalah sebagai berikut

(dalam jutaan Rupiah | in million Rupiah)

| Uraian Description | 2019 | 2018 |
|---|------------------|------------------|
| Kas di Bank Cash in Banks | | |
| PT Bank Rakyat Indonesia (Persero) Tbk | 1.107.374 | 1.336.023 |
| PT Bank Negara Indonesia (Persero) Tbk | 905.293 | 1.062.324 |
| PT Bank Mandiri (Persero) Tbk | 136.094 | 353.487 |
| PT Bank DKI | 90.652 | 120.678 |
| Deposito | | |
| PT Bank Negara Indonesia (Persero) Tbk | 339.750 | 115.900 |
| Jumlah Total | 2.579.163 | 2.988.412 |
| Persentase Terhadap Jumlah Aset As a Percentage of Total Assets | 5,51% | 6,43% |
| Piutang usaha Trade Receivables | | |
| PT Petro Jordan Abadi | 451.907 | 481.298 |
| PT Perkebunan Nusantara IV (Persero) | 45.395 | 288.290 |
| PT Perkebunan Nusantara III (Persero) | 133.881 | 98.817 |
| PT Gresik Cipta Sejahtera | 75.475 | 85.864 |
| PT Iglas (Persero) | 25.773 | 25.773 |
| PT Petrocentral | 12.950 | 24.972 |
| PT Pupuk Kalimantan Timur | 12.928 | 21.353 |
| Koperasi Karyawan Keluarga Besar Petrokimia Gresik | 10.868 | - |
| PT Perkebunan Nusantara VI (Persero) | 10.538 | - |
| Lain-lain Others | 69.214 | 139.302 |
| Jumlah Total | 848.929 | 1.165.669 |
| Persentase terhadap Jumlah Aset As a Percentage of Total Assets | 1,81% | 2,51% |
| Piutang Subsidi Subsidy Receivables | | |
| Pemerintah Indonesia Government of Republic of Indonesia | 6.892.695 | 5.815.475 |
| Persentase terhadap Jumlah Aset As a Percentage of Total Assets | 14,71% | 12,51% |
| Aset Imbalan Pascakerja Post Employment Benefits Assets | | |
| PT Asuransi Jiwasraya | 200.216 | 554.070 |
| PT BNI Life Insurance Tbk | 247.241 | - |
| Yayasan Petrokimia Gresik | 94.945 | - |
| Jumlah Total | 542.402 | 554.070 |
| Persentase terhadap Jumlah Aset As a Percentage of Total Assets | 1,16% | 1,19% |
| Pinjaman Bank Jangka Pendek Short-Term Bank Loan | | |
| PT Bank Mandiri (Persero) Tbk | - | 583.246 |
| PT Bank Rakyat Indonesia (Persero) Tbk | 246.080 | 233.749 |
| PT Bank Negara Indonesia (Persero) Tbk | 393 | 44.462 |
| PT Bank DKI | 900.000 | - |
| Jumlah Total | 1.146.473 | 861.457 |
| Persentase terhadap Jumlah Liabilitas As a Percentage of Total liabilities | 4,17% | 3,08% |



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(dalam jutaan Rupiah | in million Rupiah)

| Uraian Description | 2019 | 2018 |
|---|-------------------|-------------------|
| Pinjaman Bank Jangka Panjang Long-Term Bank Loan | | |
| PT Bank Mandiri (Persero) Tbk | 4.108.000 | 4.811.753 |
| PT Bank Rakyat Indonesia (Persero) Tbk | 1.858.176 | 2.231.182 |
| PT Bank Negara Indonesia (Persero) Tbk | 3.544.576 | 4.296.763 |
| PT Bank DKI | 454.584 | 1.284.929 |
| Jumlah Total | 9.965.336 | 12.624.627 |
| Dikurangi Bagian Jangka Pendek Subtracted by Current Portion | (653.075) | (782.376) |
| Bagian Jangka Panjang non-Current Portion | 9.312.261 | 11.842.251 |
| Utang Usaha Trade Payables | | |
| PT Pupuk Indonesia Energi | 16.058 | 15.490 |
| PT Mega Eltra | 14.895 | 14.991 |
| PT Petrokopindo Cipta Selaras | 12.818 | 28 |
| PT Gresik Cipta Sejahtera | 10.431 | 18.332 |
| PT Pupuk Indonesia (Persero) | 9.696 | 2.270 |
| PT Pertamina Gas | 9.109 | - |
| PT Aneka Jasa Grhadika | 8.578 | 2.608 |
| PT Graha Sarana Gresik | 6.839 | 1.281 |
| PT Barata Indonesia (Persero) | 6.623 | 1.839 |
| PT Bhandra Graha Rekasa (Persero) | 6.382 | 7.245 |
| PT Petro Jordan Abadi | 3.697 | 635 |
| PT Pupuk Kalimantan Timur | 863 | 1.122 |
| PT Pupuk Sriwidjaja Palembang | 69 | 23.054 |
| PT Adhi Karya (Persero) Tbk | - | 29.564 |
| Lain-lain Others | 13.739 | 13.088 |
| Jumlah Total | 119.797 | 131.547 |
| Persentase Terhadap Jumlah Liabilitas As a Percentage of Total liabilities | 0,44% | 0,47% |
| Utang Subsidi Subsidy Payables | | |
| Pemerintah Indonesia | - | - |
| Persentase Terhadap Jumlah Liabilitas As a Percentage of Total liabilities | 0,00% | 0,00% |
| Penjualan Sales | | |
| Pemerintah Indonesia | 14.822.545 | 14.542.820 |
| PT Gresik Cipta Sejahtera | 481.786 | 623.486 |
| PT Perkebunan Nusantara III (Persero) | 355.473 | 124.249 |
| PT Perkebunan Nusantara IV (Persero) | 351.014 | 262.065 |
| PT Perusahaan Perdagangan Indonesia | 289.836 | 219.938 |
| PT Pertani | 231.401 | 268.272 |
| PT Mega Eltra | 230.488 | 105.015 |
| Koperasi Karyawan Keluarga Besar Petrokimia Gresik | 197.842 | 141.252 |
| PT Petrocentral | 140.874 | 235.013 |
| PT Indonesia Asahan Alumunium (Persero) | 86.752 | 70.410 |
| PT Petro Jordan Abadi | 78.659 | 110.167 |
| PT Perkebunan Nusantara XII (Persero) | 72.778 | 4.005 |
| PT Semen Tonasa | 33.675 | 26.679 |
| PT Pupuk Kujang | 24.725 | 75.599 |
| PT Pupuk Kalimantan Timur | 20.992 | 78.760 |
| PT Pupuk Indonesia Pangan | 11.753 | 20.301 |
| Lain-lain Etc | 154.227 | |
| Jumlah Total | 17.584.820 | 16.908.031 |
| Persentase Terhadap Jumlah Penjualan As a Percentage to Total Sales | 60,50% | 61,11% |



Analisis dan Pembahasan Manajemen Management Discussion and Analysis

(dalam jutaan Rupiah | in million Rupiah)

| Uraian Description | 2019 | 2018 |
|---|------------------|------------------|
| Pembelian Purchase | | |
| PT Petro Jordan Abadi | 1.741.304 | 1.366.057 |
| PT Pupuk Kalimantan Timur | 740.475 | 867.483 |
| PT Fokus Jasa Mitra | 464.277 | 245.959 |
| PT Petrokopindo Cipta Selaras | 304.845 | 278.780 |
| PT Aneka Jasa Grhadika | 258.851 | 163.490 |
| PT Bhandra Graha Reksa (Persero) | 225.109 | 199.006 |
| PT Gresik Cipta Sejahtera | 176.678 | 294.920 |
| PT Graha Sarana Gresik | 164.890 | 129.811 |
| Koperasi Karyawan Keluarga Besar Petrokimia Gresik | 139.846 | 75 |
| PT Adhi Karya (Persero) Tbk | 71.650 | 268.080 |
| PT Pupuk Sriwidjaja Palembang | 63.725 | 543.733 |
| PT Mega Eltra | 51.356 | 120.956 |
| Yayasan Petrokimia Gresik | 18.118 | 17.304 |
| PT Petro Graha Medika | 7.748 | 17.582 |
| PT Pupuk Iskandar Muda | 1.911 | 18.150 |
| PT Pertamina Hulu Energi | - | 746.293 |
| Lain-lain Others | 50.995 | 150.990 |
| Jumlah Total | 4.481.778 | 5.428.669 |
| Persentase Terhadap Jumlah Beban Pokok Penjualan As a Percentage to Total Cost of Sales | 19,04% | 24,54% |

Dewan komisaris dan direksi PG merupakan personel manajemen kunci. Remunerasi untuk dewan komisaris dan direksi perseroan untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2019 dan 2018, adalah sebagai berikut

PG's Board of Commissioners and Board of Directors are key management personnel. Remuneration for the Board of Commissioners and Board of Directors of the Company for years ended on December 31, 2019 and 2018 is as follows:

(dalam jutaan Rupiah | in million Rupiah)

| Kas di Bank Cash in Banks | 2019 | 2018 |
|-----------------------------|---------------|---------------|
| Remunerasi Remuneration | 65.410 | 52.046 |
| Jumlah Total | 65.410 | 52.046 |



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PERUBAHAN KEBIJAKAN AKUNTANSI

Berikut adalah revisi, amandemen dan penyesuaian atas standar akuntansi keuangan (SAK) serta interpretasi atas SAK berlaku yang diterbitkan oleh DSAK-IAI dan berlaku efektif untuk tahun buku yang dimulai pada atau setelah 1 Januari 2019, yaitu:

CHANGE OF ACCOUNTING POLICIES

Revisions, amendments, and improvements of financial accounting standards (SAK) as well as interpretations of applicable SAK issued by the DSAK-IAI and effective for fiscal year beginning on or after January 1, 2019 are as follows:

Perubahan Kebijakan Akuntansi Tahun Buku 2019 | Change of Accounting Policies in 2019 Fiscal Year

| Perubahan Kebijakan Akuntansi Change of Accounting Policies | Alasan Perubahan Reason for Change | Dampak Kuantitatif terhadap Laporan Keuangan Quantitative Impact on Financial Statements |
|---|---|--|
| PSAK 22 (Penyesuaian 2018): "Kombinasi Bisnis" PSAK 22 (2018 Adjustment): "Business Combinations" | Mengklarifikasi bahwa ketika salah satu pihak dalam suatu pengaturan bersama, memperoleh pengendalian atas bisnis yang merupakan suatu operasi bersama dan memiliki hak atas aset dan kewajiban atas liabilitas terkait dengan operasi bersama tersebut sesaat sebelum tanggal akuisisi, transaksi tersebut adalah kombinasi bisnis yang dilakukan secara bertahap. Clarify that when one party in a joint arrangement, obtains control over a business that is a joint operation and has rights to assets and liabilities related to the joint operation shortly before the acquisition date, the transaction is a business combination that is carried out in stages. | Tidak memiliki dampak kuantitatif signifikan terhadap Laporan Keuangan Perusahaan dan Entitas Anak. No significant quantitative impact on the Financial Statements of the Company and Subsidiaries |
| PSAK 24 (Amandemen 2018): "Imbalan Kerja tentang Amandemen, Kurtailmen atau Penyelesaian Program" PSAK 24 (Amendment 2018): "Employee Benefits regarding Amendments, Excursions or Completion of Programs" | Mengklarifikasi bagaimana persyaratan akuntansi untuk amandemen, kurtailmen, atau penyelesaian program dapat mempengaruhi persyaratan batas atas aset yang terlihat dari pengurangan surplus yang menyebabkan dampak batas atas aset berubah. Clarify how accounting requirements for amendments, curtailments, or program completion can affect the upper limit requirements of assets which can be seen from the reduction in surpluses that cause the effect of the upper limit of assets to change. | Tidak memiliki dampak kuantitatif signifikan terhadap Laporan Keuangan Perusahaan dan Entitas Anak. No significant quantitative impact on the Financial Statements of the Company and Subsidiaries |



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| Perubahan Kebijakan Akuntansi Change of Accounting Policies | Alasan Perubahan Reason for Change | Dampak Kuantitatif terhadap Laporan Keuangan Quantitative Impact on Financial Statements |
|---|---|--|
| PSAK 26 (Penyesuaian 2018): "Biaya Pinjaman" PSAK 26 (Adjustment 2018): "Borrowing Costs" | Mengklarifikasi bahwa tarif kapitalisasi biaya pinjaman adalah rata-rata tertimbang biaya pinjaman atas semua saldo pinjaman selama periode namun entitas mengecualikan dari perhitungan tersebut biaya pinjaman atas pinjaman yang didapatkan secara spesifik untuk memperoleh aset kualifikasian sampai secara substansial seluruh aktivitas yang diperlukan untuk mempersiapkan aset agar dapat digunakan sesuai dengan intensinya atau dijual telah selesai. Clarify that the capitalization rate for borrowing costs is the weighted average loan cost of all loan balances during the period but the entity excludes from the calculation the borrowing costs for loans specifically obtained for obtaining qualifying assets until substantially all activities needed to prepare the assets for use according to its intentions or sold off. | Tidak memiliki dampak kuantitatif signifikan terhadap Laporan Keuangan Perusahaan dan Entitas Anak. No significant quantitative impact on the Financial Statements of the Company and Subsidiaries |
| PSAK 46 (Penyesuaian 2018): "Pajak Penghasilan" PSAK 46 (2018 Adjustment): "Income Tax" | Menegaskan mengenai konsekuensi pajak penghasilan atas dividen. Konsekuensi pajak penghasilan atas dividen. Affirms the consequences of income tax on dividends. The consequences of income tax on dividends | Tidak memiliki dampak kuantitatif signifikan terhadap Laporan Keuangan Perusahaan dan Entitas Anak. No significant quantitative impact on the Financial Statements of the Company and Subsidiaries |
| PSAK 66 (Penyesuaian 2018): "Pengaturan Bersama" PSAK 66 (Adjustment 2018): "Joint Arrangements" | Mengklarifikasi bahwa pihak yang berpartisipasi dalam, tetapi tidak memiliki pengendalian bersama atas, suatu operasi bersama dapat memperoleh pengendalian bersama atas operasi bersama dalam hal aktivitas operasi bersama merupakan suatu bisnis. Clarifying that a party participating in, but does not have joint control over, a joint operation may obtain joint control over joint operations in the event that joint operating activities are a business. | Tidak memiliki dampak kuantitatif signifikan terhadap Laporan Keuangan Perusahaan dan Entitas Anak. No significant quantitative impact on the Financial Statements of the Company and Subsidiaries |



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Perubahan Kebijakan Akuntansi Tahun Buku 2019 | Change of Accounting Policies in 2019 Fiscal Year

| Perubahan Kebijakan Akuntansi Change of Accounting Policies | Alasan Perubahan Reason for Change | Dampak Kuantitatif terhadap Laporan Keuangan Quantitative Impact on Financial Statements |
|--|--|--|
| ISAK 33: "Transaksi Valuta Asing dan Imbalan di Muka" ISAK 33: "Foreign Exchange Transactions and Upfront Rewards" | Mengklarifikasi penggunaan tanggal transaksi untuk menentukan kurs yang digunakan pada pengakuan awal aset, beban atau penghasilan terkait pada saat entitas telah menerima atau membayar imbalan di muka dalam valuta asing. Clarify the use of the transaction date to determine the exchange rate used at the initial recognition of the asset, expense or related income at the time the entity has received or paid in advance in foreign currency. | Tidak memiliki dampak kuantitatif signifikan terhadap Laporan Keuangan Perusahaan dan Entitas Anak. No significant quantitative impact on the Financial Statements of the Company and Subsidiaries |
| ISAK 34: "Ketidakpastian dalam Perlakuan Pajak Penghasilan" ISAK 34: "Uncertainty in the Treatment of Income Taxes" | Mengklarifikasi dan memberikan panduan dalam merefleksikan ketidakpastian perlakuan pajak penghasilan dalam laporan keuangan. Clarify and provide guidance in reflecting the uncertainty of income tax treatment in the financial statements | Tidak memiliki dampak kuantitatif signifikan terhadap Laporan Keuangan Perusahaan dan Entitas Anak. No significant quantitative impact on the Financial Statements of the Company and Subsidiaries |

DSAK-IAI telah mengesahkan beberapa standar baru, amandemen dan penyesuaian atas standar, serta Interpretasi atas standar yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2020, dengan penerapan dini diperkenankan, yaitu:

- PSAK 71: "Instrumen Keuangan"
- PSAK 72: "Pendapatan dari Kontrak dengan Pelanggan";
- PSAK 73: "Sewa"
- PSAK 62 (Amandemen 2017): "Kontrak Asuransi tentang Menerapkan PSAK 71: Instrumen Keuangan dengan PSAK 62: Kontrak Asuransi";
- PSAK 15 (Amandemen 2017): "Investasi pada Entitas Asosiasi dan Ventura Bersama tentang Kepentingan Jangka Panjang pada Entitas Asosiasi dan Ventura Bersama";
- PSAK 71 (Amandemen 2018): "Instrumen Keuangan tentang Fitur Percepatan Pelunasan dengan Kompensasi Negatif";

DSAK-IAI has issued several new standards, amendment and improvement to standards, and Interpretation of standards which effective for the periods beginning on or after January 1, 2020, with early adoption is permitted, are as follows:

- PSAK 71: "Financial Instruments"
- PSAK 72: "Revenue from Contracts with Customers"
- PSAK 73: "Rent"
- PSAK 62 (Amendment 2017): "Insurance Contracts about Implementing PSAK 71: Financial Instruments with PSAK 62: Insurance Contracts";
- PSAK 15 (Amendment 2017): "Investment in Associates and Joint Ventures on Long-Term Interests in Associates and Joint Ventures";
- PSAK 71 (Amendment 2018): "Financial Instruments concerning the Acceleration Feature of Repayment with Negative Compensation";



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- ISAK 35: "Penyajian Laporan Keuangan Entitas Berorientasi Nonlaba";
- PSAK 1 (Amandemen 2019): "Penyajian Laporan Keuangan tentang Judul Laporan Keuangan";
- PSAK 1 (Penyesuaian Tahunan 2019): "Penyajian Laporan Keuangan";
- PPSAK 13: "Pencabutan PSAK 45: Pelaporan Keuangan Entitas Nirlaba"
- PSAK 25 (Amandemen 2019): "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi dan Kesalahan"
- PSAK 102 (Revisi 2019): "Akuntansi Murabahah";
- ISAK 101: "Pengakuan Pendapatan Murabahah Tangguh Tanpa Risiko Signifikan terkait Kepemilikan Persediaan";
- ISAK 102: "Penurunan Nilai Piutang Murabahah"
- ISAK 35: "Presentation of Non-Profit-Oriented Entity Financial Statements";
- PSAK 1 (Amendment 2019): "Presentation of Financial Statements concerning the Title of Financial Statements";
- PSAK 1 (Annual Adjustments 2019): "Presentation of Financial Statements";
- PPSAK 13: "Revocation of PSAK 45: Non-profit Entity Financial Reporting"
- PSAK 25 (Amendment 2019): "Accounting Policies, Changes in Accounting Estimates and Errors"
- PSAK 102 (Revised 2019): "Accounting for Murabaha";
- ISAK 101: "Recognition of Tangguh Murabahah Revenue Without Significant Risk Related to Ownership of Inventory";
- ISAK 102: "Impairment of Murabahah Receivables"

Standar baru dan amandemen atas standar yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2021, dengan penerapan dini diperkenankan yaitu:

- PSAK 112: "Akuntansi Wakaf";
- PSAK 22 (Amandemen 2019): "Kombinasi Bisnis tentang Definisi Bisnis".

Hingga tanggal laporan keuangan konsolidasian ini diotorisasi, PG masih melakukan evaluasi atas dampak potensial dari penerapan standar baru, amandemen standar dan interpretasi standar tersebut.

New standards and amendments to standards that are effective for periods beginning on or after January 1, 2021, with early application permitted, namely:

- PSAK 112: Accounting Charitable
- PSAK 22 (Amendment 2019): "Business Combinations of Business Definitions".

Until the date of the consolidated financial statements is authorized, PG is still evaluating the potential impact of the adoption of new standards, amendments to standards and interpretations of these standards.



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Berikut adalah sasaran, strategi dan program kegiatan di Bidang Produksi, Bidang Penjualan Komersil, Bidang Investasi dan Bidang Keuangan PG yang telah disusun untuk tahun 2020.

COMPANY WORK PLAN IN 2020

The following is a matrix of targets, strategies and activity programs per sector in order to support the achievement of 2020 targets

Rencana Kerja Tahun 2020 | Company Work Plan In 2020

| Sasaran Objective | Strategi Strategy | Program Kegiatan Activity Program | Target Kuantitatif / Kualitatif Quantitative / Qualitative Targets |
|---|--|--|---|
| 1. Bidang Produksi Production Sector | | | |
| a. Mencapai zero accident Karyawan dan Kontraktor. a. Achieve zero employees-contractors accidents | a. Peningkatan budaya K3. b. Pelaksanaan Sisdur K3 secara ketat. c. Pengelolaan K3 kontraktor dengan zero tolerance. d. Inspeksi dan Pemeliharaan Sarana dan Prasarana Kebakaran. e. Inspeksi dan Pemeliharaan Sarana dan Prasarana Kebakaran. a. Work Health and Safety culture improvement. b. Work Health and Safety culture improvement. c. The strict implementation of the Work Health and Safety System and Procedure. d. Management of contractors' Work Health and Safety with zero tolerance. e. Fire Facilities and Infrastructure Inspection and Maintenance. | a. Mempertahankan sertifikat SMK3, IFA Protect and Sustain, dan Responsible Care Indonesia (RCI). b. Penerapan Manajemen Keselamatan Proses. c. Penerapan Manajemen Keselamatan Proses. d. Menjaga keandalan Fire Protection System. a. Maintain Work Health and Safety Management System, IFA Protect and Sustain, and Responsible Care Indonesia (RCI) certificates. b. Implement Process Safety Management. c. Implement Process Safety Management. d. Maintain the reliability of the Fire Protection System. | a. LTIFR (Lost time injury frequensi rate) nilai 0,2 dan zero fatality. b. Safety Culture Min. 4,5. c. Tidak ada kegagalan Fire Protection System a. LTIFR (Lost Time Injury Frequency Rate) with the score of 0.2 and zero fatality. b. Safety Culture at least 4.5. c. Zero Fire Protection System failure. |
| b. Mendapatkan Proper Hijau. | a. Pemenuhan Kriteria Penilaian Proper Hijau. b. Perbaikan pengelolaan air limbah (N, P, F). c. Sinergi dengan unit kerja terkait dan Instansi LH. d. Pemanfaatan gipsum sebagai bahan timbunan/reklamasi dan lainnya. e. Menurunkan beban pencemar emisi. a. Meeting Green Proper Assessment Criteria. | a. Perbaiki kualitas air limbah (WWT) dengan pembangunan APFR. b. Melengkapi sarana CEMS. c. Melakukan perpanjangan izin pemanfaatan dan pengelolaan LB3 sesuai dengan peraturan. d. Melakukan Surveillance SML ISO14001:2015. e. Melakukan kajian, kerja sama dan Bimtek untuk keperluan pemenuhan peraturan lingkungan hidup dan Proper. . f. Instalasi Online Monitoring untuk air limbah dan emisi. | a. Air limbah memenuhi baku mutu yang dipersyaratkan. b. Instalasi fasilitas air limbah domestik Pabrik 2. . c. Flowmeter dan Analyzer Partikulat Urea I A dan I B selesai terpasang. d. Mempertahankan sertifikat SML ISO 14001:2015. e. Kajian, Kerjasama dan Bimtek terlaksana. . f. Instalasi online monitoring selesai terpasang. |



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| Sasaran Objective | Strategi Strategy | Program Kegiatan Activity Program | Target Kuantitatif / Kualitatif Quantitative / Qualitative Targets |
|--|--|---|---|
| b. Earn Green Company Performance Rating Program (Proper) | a. Meeting Green Proper Assessment Criteria. b. Improvement of waste water management (N, P, F). c. Synergy with relevant work units and environmental Agencies. d. Utilization of gypsum as a pile/reclamation material and others. e. Reducing emission load | a. Improve wastewater quality (WWT) with the construction of APFR. b. Improve wastewater quality (WWT) with the construction of APFR. c. Complete CEMS facilities. d. Extend LB3 utilization and management permit in accordance with the regulations. e. Conduct ISO14001: 2015 SML Surveillance. f. Conduct studies, cooperation and Technical Workshop for the purposes of meeting environmental and Proper regulations. g. Online Monitoring Installation for wastewater and emissions. | a. Wastewater meets the required quality standards. b. Installation of 2nd Factory domestic wastewater facilities. c. Installations of Urea I and I B flowmeters and analyzers are completed. d. Installations of Urea I and I B flowmeters and analyzers are completed. e. Maintain ISO 14001: 2015 SML certificate. f. Study, Collaboration and Technical Workshop are carried out. g. Online monitoring installation is completed. |
| c. Pemanfaatan Gypsum dapat lebih masif. c. Utilization of gypsum can be more massive. | Optimalisasi Pemanfaatan Gypsum untuk reklamasi dan sub-base jalan. Optimization of Gypsum Utilization for reclamation and road sub-bases. | Mengajukan ijin pengecualian gypsum dan atau ijin produk samping gypsum kepada KLHK. Apply for gypsum exemption permit and/or gypsum side product permit to the Ministry of Environment. | Diperoleh izin pengecualian atau izin produk samping Gypsum Being granted permits for gypsum exemption or side product permit. |
| d. Meningkatkan derajat kesehatan karyawan dan mencapai zero PAK. d. Improve employee health status and reach zero occupational diseases. | Melaksanakan pemantauan dan Evaluasi Lingkungan Kerja dan Melakukan program preventif kesehatan. / Carry out monitoring and evaluation of the work environment and conduct health preventive programs. | Melaksanakan Program Pola Hidup Sehat (PHS) dengan : a. Viral 500K Pupuk Indonesia. b. Petro Virtual Sport (PVS). c. Seminar kesehatan. d. Konseling kesehatan Implement a Healthy Lifestyle Program (PHS) by: a. Pupuk Indonesia Viral 500K . b. Petro Virtual Sport (PVS). c. Health seminar. d. Health counseling. | a. Terlaksana pemantauan dan evaluasi lingkungan kerja sesuai jadwal. b. Perbaiki tingkat fitness to work karyawan diatas 50%. a. Monitoring and evaluation of the work environment is carried out according to schedule. b. Improvement in employee's fitness to work level above 50% |
| e. Kebutuhan gas tercukupi. | Memperpanjang PJBG dan mencari sumber gas alternatif. | a. Memperpanjang PJBG KEI TSB Fase II selama 2 tahun (2020-2021). b. Negosiasi volume pasokan dan harga gas dari TSB fase II dengan melakukan kajian sensitivitas harga. c. Negosiasi volume pasokan dan harga gas dari TSB fase II dengan melakukan kajian sensitivitas harga. d. Menjajagi sumber gas alternatif dari HCML MAC dan JTB. e. Memonitor dengan ketat amandemen PJBG HCML lapangan MDA MBH. | Suplai gas terpenuhi sejumlah 131-140 MMSCFD |



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|--|---|--|--|
| e. Gas needs are fulfilled. | Extending Gas Sales and Purchase Agreement and finding alternative gas sources. | <ul style="list-style-type: none"> a. Extending KEI TSB Phase II Gas Sale and Purchase Agreement for 2 years (2020-2021). b. Negotiating the volume of supply and gas prices from TSB phase II by conducting price sensitivity study. c. Negotiating the volume of supply and gas prices from TSB phase II by conducting a price sensitivity study. d. Exploring alternative gas sources from HCML MAC and JTB. e. Closely monitoring the amendments to the MDA MBH field HCML Gas Sale and Purchase Agreement. | A total of 131-140 MMSCFD of gas supply is fulfilled. |
| <ul style="list-style-type: none"> f. Produk memenuhi kualitas yang diharapkan konsumen. f. Products meet the quality expected by consumers. | <p>Peningkatan kualitas produk NPK,ZK, dan Gypsum</p> <p>Improving the quality of NPK, ZK, and Gypsum products.</p> | <ul style="list-style-type: none"> a. Aplikasi anticaking yang sesuai terutama untuk produk ZK dan NPK. b. Penggunaan anticaking based oil untuk NPK baik subsidi maupun non subsidi. c. Penambahan fasilitas injeksi hydrate lime/kapur aktif low grade dalam rangka meningkatkan crushing strenght dan roundness produk NPK Granulasi. a. Suitable anticaking applications especially for ZK and NPK products. b. The use of anticaking based oil both for subsidized and non-subsidized NPK . c. Addition of low grade active hydrate lime/lime injection facility in purified gypsum. d. Research to improve the crushing strength and roundness of Granulation NPK products. | <ul style="list-style-type: none"> a. Meminimalkan komplain terkait caking. . b. Menaikkan pH menjadi > 5 dan menurunkan kadar air maksimal 17%. a. Minimized complaints related to caking. b. Increase in pH to > 5 and decrease in the maximum water content by 17%. |
| <ul style="list-style-type: none"> g. Optimalisasi penggunaan listrik dan steam dari PIE. g. Optimizing the use of electricity and steam from PIE. | <p>Pengaturan mode operasional boiler dan pembangkit listrik PKG yang optimal.</p> <p>Optimal setting of boiler operational modes and PKG power plants.</p> | <ul style="list-style-type: none"> a. Pengaturan mode operasi GTG, PB dan HRSG PIE untuk meminimalkan biaya listrik dan steam secara keseluruhan. b. Amandemen Perjanjian Penyediaan Listrik dan Steam PKG dan PIE. a. Setting the GTG, PB and HRSG PIE operating modes to minimize overall electricity and steam costs. b. Amending the PKG and PIE Electric and Steam Provision Agreement. | <p>Biaya steam dan listrik turun Rp. 50 M/tahun</p> <p>Steam and electricity costs drop by Rp. 50 Billion/year.</p> |



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|---|---|---|---|
| <p>h. Meningkatkan daya saing.</p> <p>h. Increase competitiveness.</p> | <p>a. Diversifikasi produk.</p> <p>b. Efisiensi consumption rate.</p> <p>c. Substitusi/ optimasi terhadap bahan baku dan bahan penolong alternatif.</p> <p>a. Product diversification.</p> <p>b. Consumption rate efficiency.</p> <p>c. Substitution/ optimization of raw materials and alternative supporting materials.</p> | <p>a. Mendedikasikan salah satu pabrik untuk plant trial produk baru.</p> <p>b. Menurunkan losses dari 1,2 % menjadi 0,75 % untuk NPK reaksi. Dan dari 1,3 % ke 1,2 % untuk NPK granulasi.</p> <p>c. Substitusi DAP ke MAP.</p> <p>a. Dedicating one of the factories to plant trials of new products.</p> <p>b. Reducing losses from 1.2% to 0.75% for reaction NPK and from 1.3% to 1.2% for granulation NPK.</p> <p>c. DAP to MAP substitution.</p> | <p>a. Memproduksi NPK basis Nitrat (Petro Nitrat) dan NPK free chlor (Petro Ningrat) di NPK Granulasi I dan NPK Komersil basis reaksi di Phonska I.</p> <p>b. Losses NPK reaksi maks. 0,75% dan NPK granulasi maks. 1,2%</p> <p>a. Producing Nitrate-based NPK (Petronitrat) and chlor-free NPK (Petroningrat) in Granulation NPK I and reaction-base Commercial NPK in Phonska I.</p> <p>b. Losses reaction NPK for 0.75% at most and granulation NPK for 1.2%. at most</p> |
| <p>i. Meminimalkan potensi overstock asam fosfat dan amoniak.</p> <p>i. Minimizing the potential of overstock of phosphoric acid and ammonia.</p> | <p>a. Menyediakan fasilitas penjualan asam fosfat.</p> <p>b. Menyediakan fasilitas penjualan amoniak.</p> <p>a. Providing phosphoric acid sales facilities.</p> <p>b. Providing ammonia sales facilities.</p> | <p>a. Pembuatan fasilitas ekspor asam fosfat dari utilitas ke kapal.</p> <p>b. Peningkatan kapasitas ekspor amoniak dari utilitas ke kapal.</p> <p>a. Manufacturing phosphoric acid export facilities from utilities to ships.</p> <p>b. Increasing ammonia export capacity from utilities to ships</p> | <p>a. Tersedia fasilitas ekspor PA dengan rate 200 m3/jam.</p> <p>b. Peningkatan kapasitas loading dari 150 ton/jam menjadi 300 ton/jam.</p> <p>a. PA export facilities are available at a rate of 200 m3/hour.</p> <p>b. Increased loading capacity from 150 tons/hour to 300 tons/hour.</p> |
| <p>j. Mengefisienkan biaya pengantongan dan Penurunan downtime ALF3 karena acid keruh.</p> <p>j. Efficiency of bagging costs and Decreased ALF3 downtime due to acid turbid.</p> | <p>a. Otomatisasi proses pengantongan.</p> <p>b. Pengendapan sludge acid keruh dengan clarifier.</p> <p>a. Automation of bagging processes.</p> <p>b. Precipitation of sludge acid with clarifier.</p> | <p>a. Penambahan 1 unit palletizer di pengantongan Phonska II / III.</p> <p>b. Pembuatan clarifier di unit ALF3 kapasitas 8,8 m3/jam.</p> <p>a. Addition of 1 palletizer unit in Phonska II/III bagging unit.</p> <p>b. Production of clarifier in ALF3 unit with the capacity of 8.8 m3/hour.</p> | <p>a. Pengurangan tenaga non organik pengantongan sebesar 3 orang/ shift atau setara pengurangan 12 orang pengantongan.</p> <p>b. Tersedianya acid H2SiF6 yang jernih secara kontinu, sehingga dapat menurunkan downtime ALF3.</p> <p>a. Reduction of non-organic bagging workers by 3 people/ shift or equivalent to a reduction of 12 bagging workers.</p> <p>b. The continuous availability of clear H2SiF6 acid, which can reduce ALF3 downtime.</p> |
| <p>k. Efisiensi fixed cost Unit Demin Water Treatment dan Unit Purifikasi Gypsum.</p> <p>k. Efficiency of fixed cost for Demin Water Treatment Unit and Gypsum Purification Unit.</p> | <p>Melakukan pengalihan operasional pabrik dari tenaga organik menjadi dikelola oleh tenaga alih daya melalui mekanisme O&M.</p> <p>Transferring factory operations from organic power to being managed by outsourcing through the O&M mechanism.</p> | <p>a. Kontrak O&M Unit Demin Water Treatment dengan scope Operation oleh tenaga alih daya profesional.</p> <p>b. Kontrak O&M Unit Purifikasi Gypsum dengan scope Operation oleh tenaga alih daya profesional.</p> <p>a. O&M Contract for Demin Water Treatment Unit with the scope of Operation by professional outsourcing personnel.</p> <p>b. O&M Contract for Gypsum Purification Unit with the scope of operation by professional outsourcing personee</p> | <p>a. Menurunkan biaya gaji dan bahan kimia air demin dari Rp. 47.000 /m3 menjadi Rp. 15.000 / m3 atau setara Rp. 5,98 M/tahun.</p> <p>b. Menurunkan biaya tenaga kerja dari Rp. 24.842 /ton menjadi Rp. 18.020 /ton atau setara Rp. 3,6 M/tahun.</p> <p>a. Reducing costs of salary and chemicals for demin water from Rp. 47,000/m3 to Rp. 15,000/m3 or equivalent to Rp. 5.98 Billion/ year.</p> <p>b. Reducing labor costs from Rp. 24,842/ton to Rp. 18,020/ton or equivalent to Rp. 3.6 Billion/year.</p> |



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|---|--|--|---|
| l. Peningkatan kehandalan Pabrik. l. Increased factory reliability. | a. Implementasi SIMPRO. b. Operasi pada rate optimal c. Meningkatkan stream days. d. Meminimalkan unscheduled shut down. a. Project Progress Monitoring System Implementation. b. Operation at optimal rate c. Increased stream days. d. Minimization of unscheduled shut down. | a. Penggantian Stripper DS-101 di Urea IA. b. Penggantian/Reharping tube reformer 101B Amoniak IA. c. Penggantian Digester PA I. d. Penggantian shell dryer di Pabrik ZA II, NPK II & IV. e. Penggantian 2nd Economizer di SA/SU I. f. Pemetaan kembali Equipment criticality ranking (ECR) untuk memetakan equipment dengan tingkat risiko tinggi g. Evaluasi program PPM berdasarkan ECR, serta evaluasi list Bill of Material untuk equipment kritis guna mendukung strategi penyediaan stock material kritis. a. Replacement of DS-101 Stripper in Urea IA. b. Replacement/Reharping tube reformer for 101B Ammonia IA. c. PA I Digester Replacement. d. Shell dryer replacement at ZA II, NPK II & IV Factories. e. 2nd Economizer replacement in SA/SU I.. f. Remapping equipment criticality ranking (ECR) to map equipment with high risk level. g. Evaluating PPM program based on ECR, as well as evaluating the Bill of Material list for critical equipment to support the strategy of providing critical material stock. | a. Plant Reliability Index (PRI) 96,3%. b. Unschedule shutdown sesuai dengan alokasi yang ditetapkan. c. Score SIMPRO tercapai 80%. a. Plant Reliability Index (PRI) 96.3%. b. Unschedule shutdown according to the specified allocation. c. Project Progress Monitoring System score reached 80%. |
| 2. Bidang Penjualan Komersil Commercial Sales Sector | | | |
| a. Harga jual yang kompetitif a. Competitive selling prices | <i>Pricing policy</i> | Melakukan kajian harga produk yang dapat bersaing di pasar dengan tetap memberikan profit optimal untuk perusahaan. Kajian harga dikelompokkan berdasarkan zona pemasaran. Reviewing the price of products that may compete in the market while still providing optimal profits for the company. Price studies are grouped by marketing zone. | Laporan hasil kajian harga rutin (triwulan) per zona pasar Report on the results of regular (quarterly) price reviews per market zone |
| b. Meningkatkan daya saing produk untuk pasar komersil korporasi b. Increase product competitiveness for corporate commercial market | a. Perbaikan kualitas dan layanan a. Quality and service improvements | a. FGD bulanan dengan unit terkait, evaluasi daya saing produk dan pembenahan fasilitas penjualan. a. Monthly FGD with relevant units, evaluation on product competitiveness and improvement of sales facilities. | Target penjualan korporasi tercapai Corporate sales target achieved |



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|--|--|---|--|
| | b. Ekspansi pasar b. Market expansion | a. <i>Follow up</i> kepada konsumen lama yang jarang membeli atau mengundang tender. b. Penetrasi pasar ke wilayah konsumen yang belum pernah dilayani. c. Mengimplementasikan program kedistributoran di sektor perkebunan. d. Gathering pelaku usaha perkebunan. e. Bekerjasama dengan trader potensial untuk monitoring tender pupuk Internasional. a. Following up old customers who rarely do purchase or invite tenders. b. Market penetration into the consumer areas that have never been served. c. Implementation of distributorship program in the plantation sector. d. Gathering of plantation business practitioners. e. Collaborating with potential traders to monitor international fertilizer tenders. | |
| c. Peningkatan <i>market share</i> produk perusahaan di pasar komersil retail c. Increased market share of the company's products in the commercial retail market | a. Standarisasi sistem penjualan retail komersil a. Standardization of commercial retail sales system | a. Loyalty program berupa pemberian insentif kinerja penebusan. b. Penunjukan distributor dan kios potensial sebagai jaringan pemasaran produk retail komersil. a. Loyalty program in the form of providing redemption performance incentives. b. Appointment of potential distributors and kiosks as marketing networks for commercial retail products. | Standar dan terbentuknya jaringan pemasaran pasar komersil retail Standards and the establishment of a retail commercial market marketing network |
| | b. Pemasaran produk baru b. Marketing of new products | Pre marketing NPK Ningrat, NPK Nitrat, dan Nitralite serta kajian pasar produk Petro Niphos dan ZK granul (Petro Kalimas). Pre marketing for Ningrat NPK, Nitrate NPK, and Nitralite as well as market study of Petro Niphos and ZK granules products (Petro Kalimas) | Eksistensi produk baru Availability of new products |
| d. Meningkatkan efektifitas penyaluran pupuk bersubsidi d. Increase the effectiveness of the distribution of subsidized fertilizers | a. Kegiatan penyuluhan a. Counseling activities | a. Melaksanakan kegiatan penyuluhan kartu tani kepada kios dan kelompok tani bersama-sama dengan penyuluhan terkait pemupukan a. Carrying out farmer card counseling activities to kiosks and farmer groups together with counseling on fertilization | 3.000 kegiatan penyuluhan (mobil uji tanah, PPD, staf penyuluhan internal), 1.000 demplot, dan 200.000 hektar program pendampingan budidaya petani (P4) 3,000 counseling activities (soil test car, PPD, internal counseling staff), 1,000 demonstration plots, and 200,000 hectares of farmer cultivation assistance program (P4) |



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|--|--|--|---|
| <p>e. Meningkatkan brand awareness dan market share produk</p> <p>e. Increase brand awareness and product market share</p> | a. Kegiatan penyuluhan a. Counseling activities | <p>a. Melaksanakan kegiatan penyuluhan pemupukan kepada kios dan kelompok tani melalui berbagai kegiatan</p> <p>a. Carrying out fertilization counseling activities for kiosks and farmer groups through various activities</p> | 3,000 counseling activities (soil test car, PPD, internal counseling staff), 1,000 demonstration plots, and 200,000 hectares of farmer cultivation assistance program (P4) |
| | b. Branding kios | <p>b. Pemasangan stiker poster anjuran pemupukan dan percontohan kios branding lengkap</p> <p>b. Installation of poster stickers for fertilization recommendation and pilot of complete branding kiosks</p> | 28.000 kios terpasang stiker poster anjuran pemupukan dan 100 kios percontohan branding lengkap 28,000 kiosks are equipped with fertilization recommendation poster stickers and 100 kiosks are equipped with complete branding pilot |
| | c. Kegiatan iklan dan publikasi c. Advertising and publication activities | <p>c. Pemasangan iklan produk, rekomendasi pemupukan, dan program perusahaan terkait pertanian secara umum melalui berbagai media (konvensional maupun kreatif/khusus)</p> <p>c. Advertising of products, fertilization recommendation, and general agriculture-related company programs through various media (conventional or creative/special)</p> | Pemasangan iklan di acara televisi lokal, angkutan pedesaan, billboard di wilayah pertanian potensial, publikasi melalui media digital (website, IG, youtube channel) Advertising on local television shows, countryside transportation, billboards in potential agricultural areas, publications through digital media (website, IG, youtube channel) |
| <p>f. Peningkatan penebusan kios dan antusiasme kios untuk menjual produk</p> <p>f. Increased kiosk redemption and kiosk enthusiasm for selling products</p> | Insentif penebusan dengan sistem kontrak Redemption incentives with a contract system | <p>a. Insentif penebusan dengan besaran tertentu per ton untuk seluruh produk non subsidi retail melalui kontrak paket penebusan</p> <p>a. Redemption incentives with a certain amount per ton for all non-subsidized retail products through redemption package contracts</p> | Tercapainya kuantum non subsidi retail sebesar 161.744 ton Accomplishment of non-subsidized retail quantum of 161,744 tons |
| <p>g. Peningkatan pemanfaatan data dan Business Intelligence</p> <p>g. Increased data utilization and Business Intelligence</p> | Monitoring dan kajian kondisi pasar Monitoring and reviewing market conditions | <p>a. Optimalisasi NISA sebagai alat pemantauan pasar sekaligus monitoring kinerja kunjungan tenaga penjual ke pasar.</p> <p>b. Pelaksanaan kajian pasar oleh pihak internal dan eksternal.</p> <p>a. Optimization of NISA as a market monitoring tool as well as monitoring the performance of salespersons visiting the market.</p> <p>b. Implementation of market studies by internal and external parties.</p> | Data pasar Market data |



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| | | <ul style="list-style-type: none"> c. Penambahan fasilitas Mobil Uji Tanah (MUT) yang tersebar di seluruh wilayah pertanian potensial di Indonesia untuk klinik pertanian dan pengambilan sampel tanah. c. The addition of Soil Test Vehicle (MUT) facility distributed throughout potential agricultural regions in Indonesia for agricultural clinics and soil sampling. | Data kesuburan tanah dan pemupukan spesifik lokasi Data on soil fertility and site-specific fertilization |
| <ul style="list-style-type: none"> h. Efisiensi biaya logistik dan peningkatan efektifitas proses logistik h. Logistic cost efficiency and improvement in the effectiveness of logistics processes | Pengembangan sistem informasi untuk kegiatan monitoring dan evaluasi kegiatan logistik Development of information system for monitoring and evaluating logistical activities | <ul style="list-style-type: none"> a. Pengaplikasian sistem informasi SISTRO versi 3 a. Application of the Online Truck Scheduling System information system version 3 | <ul style="list-style-type: none"> a. Mendapatkan informasi secara real time proses pengiriman pupuk. b. Proses bongkar muat dapat sesuai kapasitas bongkar muat GP. c. Peningkatan utilitas space di Gudang Penyangga. d. Mengurangi biaya lembur bongkar muat di GP sebesar 80%. a. Obtain real-time information related to the fertilizer delivery process. b. The loading and unloading processes are in accordance with the Buffer Warehouse loading and unloading capacity. c. Increased utility space in the Buffer Warehouse. d. Reducing the cost of loading and unloading overtime in Buffer Warehouse by 80%. |
| | | <ul style="list-style-type: none"> b. Pengaplikasian sistem informasi Warehouse Management System (WMS) b. Application of a Warehouse Management System (WMS) information system | <ul style="list-style-type: none"> a. Meningkatkan akurasi dan kecepatan pelaporan performa/realisasi kinerja Gudang Gresik. b. Tersedianya dokumentasi proses pengangkutan untuk penyelesaian klaim atas kerusakan produk saat pengiriman. c. Penurunan biaya back logistic dari GP ke Gudang Gresik. a. Improved accuracy and speed of performance/performance realization reporting of Gresik Warehouse. b. Availability of documentation of the transportation process for the settlement of claims for product damage during shipment. Reduction of back logistic costs from GP to Gresik Warehouse. |



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| | | <ul style="list-style-type: none"> c. Pengaplikasian sistem informasi Digital Transport Management System (DTMS) c. Application of Digital Transport Management System (DTMS) information system | <ul style="list-style-type: none"> a. Peningkatan akurasi tonase keluar masuk gudang. b. Peningkatan kualitas layanan transport internal. c. Penurunan biaya transport internal. d. Didapatkan data recording untuk perhitungan tarif kontrak yang lebih tepat di setiap titik pemindahan. a. Improved tonnage accuracy in and out of the warehouse. b. Improved quality of internal transport services. c. Reduction in internal transport costs. d. Data recording is obtained to calculate contract rates more precisely at each transfer point. |
| <ul style="list-style-type: none"> i. Penambahan alternatif pasar produk komersil i. Increase of alternative market for commercial products | <p>Optimalisasi pasar alternatif program pemerintah</p> <p>Optimization of alternative markets of government programs</p> | <ul style="list-style-type: none"> a. Pembentukan tim task force lintas unit kerja untuk memonitor program pemerintah. c. Koordinasi instansi pemerintah atau lembaga terkait program pendanaan untuk program-program sektor pertanian (tanaman pangan, hortikultura, perkebunan, perikanan, peternakan). d. Memasukkan produk perusahaan ke e-katalog untuk menysasar proyek pemerintah. a. Establishment of a task force team across work units to monitor government programs. d. Coordination of government agencies or institutions related to funding programs for agricultural sector programs (food crops, horticulture, plantations, fisheries, livestock). e. Incorporation of company products into e-catalogs to target government projects. | <p>Produk perusahaan masuk dalam program pemerintah</p> <p>Company's products are included in the government program.</p> |
| <ul style="list-style-type: none"> j. Peningkatan penjualan produk pengembangan j. Increased sales of developmental products | <ul style="list-style-type: none"> a. Konsistensi kualitas produk a. Product quality consistency | <ul style="list-style-type: none"> a. Memperbaiki kualitas Kaptan dan Petro Cas, khususnya terkait kadar air dan kemasan. b. Quality control produksi benih yang ketat oleh petugas agronomis produksi benih. a. Improving the quality of Kaptan and Petro Cas, especially related to water content and packaging. b. Strict quality control of seed production by agronomists on seed production. | <p>Target penjualan produk pengembangan tercapai</p> <p>Developmental product sales target achieved</p> |



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| | b. Ekspansi pasar b. Market expansion | c. Optimalisasi peran sales force dengan merekrut agronomis sales. c. Optimization of the role of the sales force by recruiting sales agronomists. | |
| k. Tercapainya target kuantum pre marketing Nitralite sebesar 2.000 ton k. The accomplishment of Nitralite's pre-marketing quantum target of 2,000 tons | Kegiatan pengenalan produk secara intensif Intensive product introduction activities | Kegiatan sosialisasi/penyuluhan, demplot, direct selling, dan insentif kios terkait produk Nitralite. Socialization/outreach activities, demonstration plots, direct selling, and kiosk incentives of Nitralite products. | 20 kegiatan sosialisasi, 10 kegiatan demplot, 10 acara direct selling, dan insentif kios untuk 2.000 ton Nitralite. 20 outreach activities, 10 demonstration plots, 10 direct selling events, and kiosk incentives for 2,000 tons of Nitralite. |
| 3. Bidang Investasi Investment Sector | | | |
| a. Memenuhi permintaan NPK Nasional dan Ekspor a. Meeting National and Export NPK demand | a. Meningkatkan kapasitas produksi NPK b. Meningkatkan daya saing produk a. Increasing NPK production capacity b. Improving product competitiveness | a. Pembangunan pabrik NPK Remote Compaction b. Pembangunan pabrik NPK V a. Construction of the NPK Remote Compaction factory b. Construction of NPK V factory | a. Mulai pembangunan pabrik kapasitas 2 x 50.000 MTPY bulan Oktober 2020 b. Mulai pembangunan pabrik kapasitas 500.000 MTPY bulan Desember 2020 a. Commencing construction of a 2 x 50,000 MTPY capacity plant in October 2020 b. Commencing construction of a 500,000 MTPY capacity plant in December 2020 |
| b. Memenuhi kebutuhan soda ash nasional (diversifikasi usaha) b. Meeting national soda ash needs (business diversification) | Memilih proses produksi soda ash yang dapat memanfaatkan by product eksisting Selecting the soda ash production process that may benefit from existing byproducts | Pembangunan pabrik Soda Ash Construction of the Soda Ash factory | Mulai pembangunan pabrik kapasitas 300.000 MTPY bulan Desember 2020 Commencing construction of a 300,000 MTPY capacity plant in December 2020 |
| c. Pemenuhan lahan pengembangan dan disposal c. Fulfillment of developmental and disposal land | Pengembangan lahan dengan melakukan reklamasi Land development by reclamation | Pembangunan Reklamasi Tahap V Reclamation Development Phase V | Mulai pembangunan bulan Agustus 2020 Commencing construction in August 2020 |
| d. Pelaksanaan tender dan operasional proyek sesuai prosedur, peraturan dan tertib administrasi d. Tenders and project operations are in accordance with procedures, regulations and administrative order | Melakukan pengamanan proyek sesuai prosedur dan peraturan internal dan eksternal yang berlaku, bekerjasama dengan konsultan Safeguarding projects in accordance with applicable internal and external procedures and regulations, in collaboration with consultants | a. Kerjasama dengan konsultan third party (instansi dan swasta) dalam perencanaan, pengawasan dan pengawalan proyek b. Penyusunan prosedur kerjasama konsultan proyek a. Collaboration with third party consultants (agencies and private sector) in project planning, supervision and oversight b. Composition of project consultant collaboration procedures | a. Terlaksana kerjasama konsultasi/pengawasan/pengawalan bersama pihak ketiga b. Tersedia prosedur kerjasama konsultan proyek a. Consultation/supervision/oversight collaboration is carried out with third parties b. Project consultant collaboration procedures are available |



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| 4. Bidang Keuangan Finance Sector | | | |
| a. Efisiensi Biaya Pinjaman tahun 2020 | a. Menciptakan iklim yang kompetitif di antara Kreditur/ Perbankan b. Memitigasi risiko kurs valuta asing | a. Mengoptimalkan negosiasi tarif bunga melalui fasilitas kredit bersama PI Group. b. Memanfaatkan fasilitas hedging | Biaya bunga tidak melebihi RKAP 2020 |
| a. Loan Cost Efficiency in 2020 | a. Creating a competitive climate among creditors/banks b. Mitigating foreign exchange risk | a. Optimizing interest rate negotiations through credit facilities with PI Group. b. Utilizing hedging facilities | Interest costs do not exceed 2020 Company Work and Budget Plan (RKAP) |
| b. Mengupayakan piutang subsidi telah lunas sebelum pola subsidi dialihkan atau berubah. b. Getting subsidized credits before subsidy pattern is shifted or changed. | a. Kurang bayar subsidi tahun 2018 terbayar b. Tagihan subsidi tahun berjalan dapat terbayar tepat waktu. a. Underpaid subsidies in 2018 to be paid off b. Current year subsidy bills to be paid on time. | a. Berkoordinasi dengan PI secara intensif untuk penagihan kurang bayar subsidi tahun 2018. b. Melakukan penagihan subsidi tahun berjalan secara optimal. a. Intensive coordination with PI for billing underpaid subsidies in 2018. b. Collecting current year subsidies optimally. | a. Kurang bayar subsidi tahun 2018 terbayar b. Penagihan subsidi tahun berjalan tepat waktu a. Underpaid subsidies in 2018 to be paid off b. Current year subsidy bills to be paid on time. |
| c. Pengelolaan piutang usaha yang efisien dan efektif dengan target net collection period. c. Efficient and effective management of accounts receivable with a net collection period target. | Mengupayakan seluruh transaksi memiliki kepastian bayar. Having all transactions had certainty to pay. | a. Melakukan review atas penerbitan SKBDN/ LC oleh konsumen dan memonitor pencairannya. b. Mendorong penggunaan DF pada transaksi penjualan pupuk subsidi dan non subsidi kepada seluruh distributor. c. Mengoptimalkan aktivitas penagihan melalui pelaksanaan rekonsiliasi, restrukturisasi, monitoring realisasi pembayarannya, dan terhadap piutang yang bermasalah diselesaikan secara selektif melalui jalur hukum. a. Reviewing the issuance of SKBDN/ LC by consumers and monitoring their disbursement. b. Promoting the use of DF in sales transactions for subsidized and non-subsidized fertilizers to all distributors. c. Optimizing bill collection activities through the implementation of reconciliation, restructuring, monitoring the realization of payments, and the troubled loans are selectively settled through legal channels. | a. SKBDN cair maksimal 6 bulan b. Jumlah distributor yang menggunakan DF sebanyak 300 distributor. c. Piutang diatas 1 tahun (exclude PJA) maksimum 5% dari seluruh saldo piutang a. SKBDN is disbursed as late as in 6 months b. The number of distributors using DF is 300 distributors. c. Account receivables over 1 year (excluding PJA) is at most 5% of all receivable balances |



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| <p>d. Coverage asuransi yang optimal.</p> <p>d. Optimal insurance coverage.</p> | <p>a. Meningkatkan coverage asuransi</p> <p>b. Memperoleh tarif premi yang efisien</p> <p>a. Increasing insurance coverage</p> <p>b. Obtaining an efficient premium rate</p> | <p>a. Meningkatkan porsi aset yang diasuransikan.</p> <p>b. Berkoordinasi dengan PI dalam Pengadaan Asuransi Bersama (PAB) untuk memperoleh tarif premi yang efisien.</p> <p>a. Increasing the portion of insured assets.</p> <p>b. Coordinating with the PI in the Joint Insurance Procurement (PAB) to obtain an efficient premium rate.</p> | <p>a. Peningkatan rasio aset yang diasuransikan dari 57% menjadi 60%</p> <p>b. Penurunan tarif premi asuransi sebesar 63% dari tahun 2019</p> <p>a. Increase in the ratio of insured assets from 57% to 60%</p> <p>b. A reduction in insurance premium rates by 63% from 2019</p> |
| <p>e. Integrasi proses supply chain perusahaan</p> <p>e. Integration of the company's supply chain processes</p> | <p>Menguatkan fungsi bagian Dalop menjadi unit Supply Chain Management</p> <p>Strengthen the functions of the Operational Control unit into a Supply Chain Management unit</p> | <p>a. Membuat alur supply chain untuk produk-produk utama PG</p> <p>b. Menetapkan tujuan perencanaan dan monitoring supply chain</p> <p>c. Mengidentifikasi kebutuhan data-data yang diperlukan untuk diintegrasikan</p> <p>d. Menyusun kertas kerja supply chain yang telah terintegrasi untuk produk-produk utama</p> <p>a. Creating supply chain flow for PG's main products</p> <p>b. Establishing supply chain planning and monitoring objectives</p> <p>c. Identifying data requirements needed to be integrated</p> <p>d. Composing integrated supply chain working papers for major products</p> | <p>Kertas kerja supply chain untuk 4 produk utama dapat diselesaikan (Urea, ZA, SP-36, dan NPK)</p> <p>Supply chain working papers for 4 main products are completed (Urea, ZA, SP-36, and NPK)</p> |
| <p>f. Proyeksi harga jual dihasilkan dengan cepat</p> <p>f. Quickly-generated selling prices projection</p> | <p>Membuat sistem/aplikasi perhitungan proyeksi harga jual yang dapat diakses secara langsung dan lebih cepat oleh pihak yang berkepentingan</p> <p>Creating a system/application to calculate selling price projection that can be accessed directly and faster by the stakeholders</p> | <p>a. Menyusun kertas kerja perhitungan proyeksi jual secara manual dengan excel</p> <p>b. Mengidentifikasi kebutuhan data-data dan asumsi yang digunakan dalam perhitungan</p> <p>c. Membuat sistem perhitungan mengacu pada kertas kerja proyeksi manual yang telah disusun</p> <p>d. Membuat evaluasi kewajaran hasil perhitungan proyeksi yang dihasilkan sistem</p> <p>a. Composing selling projection calculation paperwork manually using Excel</p> <p>b. Identifying data requirements and assumptions used in calculations</p> <p>c. Creating calculation system referring to the manual projection paperwork that has been composed</p> <p>d. Creating an evaluation of the appropriateness of the projection calculation results of the system</p> | <p>a. Sistem/aplikasi proyeksi harga jual dapat diselesaikan pada Januari-Juni 2020</p> <p>a. The system/application of selling price projection is to be completed in January-June 2020</p> |



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| <p>g. Penerapan PSAK 71 (Instrumen Keuangan) tahun 2020</p> <p>g. Quickly-generated selling prices projection</p> | <p>a. Valuasi oleh Appraisal</p> <p>b. Implementasi PSAK 71,72,dan 73 menggunakan jasa pendampingan konsultan (PwC)</p> <p>a. Valuation by Appraisal</p> <p>b. Implementation of Statement of Financial</p> | <p>a. Meng-hire appraisal untuk menghitung nilai wajar investasi pada entitas asosiasi.</p> <p>b. Menyusun formula yang paling optimal dalam perhitungan pencadangan piutang.</p> <p>c. Melakukan assessment perjanjian DF agar dapat diakui sebagai instrumen keuangan yang tidak untuk dijual (dimiliki sampai dengan jatuh tempo)</p> <p>a. Hiring an appraisal to calculate the appropriate value of investment in an associate entity.</p> <p>b. Developing the most optimal formula in calculating accounts receivable reserves</p> <p>c. Assessing DF agreements to be recognized as financial instruments that are not for sale (held until due date)</p> | <p>a. Penyajian investasi pada entitas asosiasi sesuai PSAK yang berlaku.</p> <p>b. Biaya pencadangan piutang < Rp460 milyar</p> <p>c. Seluruh transaksi DF diakui pada nilai perolehan</p> <p>a. Presentation of investments in associate entity in accordance with applicable Financial Accounting Standards.</p> <p>b. Accounts receivable reserve fee < Rp460 billion</p> <p>c. All DF transactions are recognized at cost</p> |
| <p>h. Penerapan PSAK 72 (Pendapatan dari Kontrak dengan Pelanggan) tahun 2020</p> <p>h. Implementation of 2020 Statement of Financial Accounting Standards 72 (Revenue from Contracts with Customers)</p> | <p>Implementasi PSAK 71,72,dan 73 menggunakan jasa pendampingan konsultan (PwC)</p> <p>Implementation of Statements of Financial Accounting Standards 71, 72, and 73 using consultant assistance services (PwC)</p> | <p>a. Berkoordinasi dengan Pupuk Indonesia (PI) terkait pengakuan pendapatan subsidi</p> <p>b. Berkoordinasi dengan Direktorat Pemasaran untuk menyesuaikan klausul kontrak penjualan.</p> <p>a. Coordinating with Pupuk Indonesia (PI) concerning the recognition of subsidized income</p> <p>b. Coordinating with the Directorate of Marketing to adjust the sales contract clause.</p> | <p>a. Pengakuan pendapatan subsidi seperti perlakuan saat ini (existing)</p> <p>b. Pendapatan diakui bertahap</p> <p>a. Recognition of subsidized income as current (existing) treatment</p> <p>b. Income is recognized in stages</p> |
| <p>i. Penerapan PSAK 73 (Sewa) tahun 2020</p> <p>i. Implementation of 2020 Statements of Financial Accounting Standards 73 (Leases)</p> | <p>Implementasi PSAK 71,72,dan 73 menggunakan jasa pendampingan konsultan (PwC)</p> <p>Implementation of Statements of Financial Accounting Standards 71, 72, and 73 using consultant assistance services (PwC)</p> | <p>a. Menyusun dasar perhitungan nilai offtake yang harus diakui sebagai aset dan liabilitas sewa sesuai ketentuan PSAK yang berlaku</p> <p>b. Berkoordinasi dengan departemen pengadaan agar dapat diperlakukan sebagai sewa jangka pendek.</p> <p>a. Preparing the basis for calculating the offtake value that must be recognized as assets and liabilities under the provisions of the applicable Statements of Financial Accounting Standards</p> <p>b. Coordinating with the procurement compartment so that it can be treated as a short-term lease.</p> | <p>a. Aset dan liabilitas disajikan dengan nilai wajar (tidak overstated ataupun understated)</p> <p>b. Dicatat sebagai biaya sewa</p> <p>a. Assets and liabilities at proper value (neither overstated nor understated)</p> <p>b. Recorded as rental costs</p> |



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| <p>j. Penyelesaian anak perusahaan</p> <p>j. Subsidiary restructure</p> | <p>a. Menurunkan beban bunga PT Petrosida Gresik</p> <p>a. Reducing the interest expense of PT Petrosida Gresik</p> <p>b. Menurunkan leverage PT Petro Jorda Abadi dengan cara penambahan modal</p> <p>b. Reducing the leverage of PT Petro Jorda Abadi by increasing capital</p> | <p>Penggunaan fasilitas Notional Pooling Account</p> <p>The use of Notional Pooling Account facilities</p> <p>Melakukan Debt To Equity Swap pada PT Petro Jordan Abadi</p> <p>Conduct Debt To Equity Swap at PT Petro Jordan Abadi</p> | <p>Menurunkan suku bunga pinjaman PT Petrosida Gresik 0,5% - 2% dari suku bunga pinjaman tahun 2019</p> <p>Lowering the loan interest rate of PT Petrosida Gresik by 0.5% - 2% from the loan interest rate in 2019</p> <p>Menurunkan leverage PT Petro Jorda Abadi menjadi $\leq 300\%$ (Debt To Equity Ratio minimal 75 : 25)</p> <p>Reducing the leverage of PT Petro Jorda Abadi to $\leq 300\%$ (minimum Debt To Equity Ratio of 75: 25)</p> |
| <p>k. Penataan Usaha</p> <p>k. Business Arrangement</p> | <p>Mengoptimalkan sinergi PT Petrosida Gresik dan PT Petrokimia Kayaku</p> <p>Optimizing the synergy of PT Petrosida Gresik and PT Petrokimia Kayaku</p> | <p>a. Melakukan Kajian Merger PT Petrosida Gresik dan PT Petrokimia Kayaku</p> <p>b. Menyelaraskan KPI PT Petrosida Gresik dan PT Petrokimia Kayaku dengan KPI PT Petrokimia Gresik. Serta menambah poin - poin sinergi pada KPI tersebut</p> <p>a. Conducting a study on the merger of PT Petrosida Gresik and PT Petrokimia Kayaku</p> <p>b. Adjusting the KPI of PT Petrosida Gresik with the KPI of PT Petrokimia Gresik as well as adding synergy points to the KPI</p> | <p>a. Melakukan rekomendasi sesuai hasil kajian merger dari pihak ketiga.</p> <p>b. Mengabsorb semua KPI PT Petrokimia Gresik yang bisa diterapkan di PSG dan PKY</p> <p>c. Menambah minimal 2 poin sinergi yaitu penjualan dan pengadaan dengan total bobot $\geq 10\%$</p> <p>a. Providing recommendations in accordance with the results of merger studies from a third party.</p> <p>b. Absorbing all PT Petrokimia Gresik KPIs that can be applied at PSG and PKY</p> <p>c. Adding at least 2 points of synergy, namely sales and procurement with a total weight of $\geq 10\%$</p> |
| <p>l. Pergerakan harga PR dan PA tidak memiliki devastating effect terhadap profitabilitas PT PJA.</p> <p>l. PR and PA price movements have no devastating effect on PT PJA's profitability.</p> | <p>Mengusulkan kepada JPMC agar harga beli PR dari JPMC in line dengan harga pasar PA.</p> <p>Proposing to JPMC that the purchase price of PR from JPMC to be in line with the PA market price.</p> | <p>a. Koordinasi dengan PT PJA untuk membuat kajian sensitivitas harga PR dan PA terhadap profitabilitas PT PJA</p> <p>b. Melakukan business review untuk memonitor dan mengawal kinerja PT PJA agar likuiditas tetap terjaga.</p> <p>a. Coordination with PT PJA to conduct a PR and PA price sensitivity study against PT PJA's profitability</p> <p>b. Conducting business reviews to monitor and oversee PT PJA's performance to maintain liquidity</p> | <p>a. Harga beli PR dari JPMC in line dengan harga jual PA PT PJA</p> <p>b. Tidak ada penambahan piutang PT PJA ke PG.</p> <p>c. PT PJA mampu membayar angsuran hutang KI sebesar USD 8 Juta di tahun 2020 (USD 2 Juta per triwulan)</p> <p>d. Tidak terdapat tambahan biaya impairment.</p> <p>a. The purchase price of PR from JPMC is in line with PT PJA PA selling price</p> <p>b. There is no addition of PT PJA's receivables to PG.</p> <p>c. PT PJA is able to pay installments on KI debt of USD 8 million in 2020 (USD 2 million per quarter)</p> <p>d. There are no additional impairment costs.</p> |



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| <p>m. Implementasi standard cost ke dalam sistem ERP-SAP</p> <p>m. Implementation of standard cost into the ERP-SAP system</p> | <p>Penggunaan hasil perhitungan standar cost sebagai basis perhitungan costing run for standar cost estimate pada modul CO SAP</p> <p>The use of standard cost calculation results as the basis for costing run calculations for standard cost estimates in the SAP CO module</p> | <p>a. Menyiapkan kertas kerja terintegrasi untuk perhitungan standard cost dan pengecekan konfigurasi SAP</p> <p>b. Melakukan penyesuaian master data bill of material dan rate overhead planned sesuai dengan perhitungan standard cost</p> <p>a. Preparing integrated paperwork for standard cost calculation and SAP configuration check</p> <p>b. Adjusting master data bill of material and planned overhead rates according to standard cost calculations</p> | <p>Costing run for standar cost estimate pada modul CO SAP dapat dijalankan setiap bulannya dengan menggunakan basis perhitungan standar cost</p> <p>Costing run for standard cost estimates in the SAP CO module can be run every month using a standard cost calculation basis</p> |
| <p>n. Penggunaan standar cost sebagai cost control tools pada masing-masing unit kerja</p> <p>n. The use of standard costs as cost control tools in each work unit</p> | <p>Diskusi dan edukasi implementasi standar cost ke seluruh unit terkait</p> <p>Discussion and education on the implementation of the standard cost to all relevant units</p> | <p>a. Melakukan sosialisasi ke unit terkait khususnya unit produksi tentang perhitungan dan implementasi standar cost</p> <p>b. Mengadakan FGD perhitungan standar cost dengan unit terkait</p> <p>a. Conducting outreach program to relevant units, especially production unit, concerning calculation and implementation of standard cost</p> <p>b. Hold FGD for calculation of standard cost with relevant units</p> | <p>Unit kerja dapat memiliki pemahaman terhadap perhitungan standar cost dan faktor-faktor yang berdampak pada biaya sehingga dapat menggunakan standar cost sebagai cost control tools</p> <p>Work units have an understanding of standard cost calculations and factors affecting the costs so that they can use standard costs as cost control tools</p> |
| <p>o. Penerapan analisa varians dalam evaluasi penyimpangan/ deviasi hasil operasi aktual dari standar cost</p> <p>o. Application of variance analysis in evaluating deviations of actual operational results from standard costs</p> | <p>Penyusunan dan Pemenuhan Laporan Analisa Variance secara komprehensif dengan melibatkan seluruh unit kerja terkait dalam setiap evaluasinya</p> <p>Composition and Fulfillment of Variance Analysis Report comprehensively by involving all relevant work units in each evaluation</p> | <p>a. Melakukan Perhitungan Variance antara realisasi dan standard cost secara periodik</p> <p>b. Melakukan evaluasi secara komprehensif atas hasil perhitungan variance</p> <p>c. Menyampaikan hasil perhitungan dan evaluasi atas variance pada PT Pupuk Indonesia setiap bulan</p> <p>a. Performing Variance Calculation between realization and standard cost periodically</p> <p>b. Conducting a comprehensive evaluation on the results of variance calculations</p> <p>c. Submitting monthly results of variance calculations and evaluations to PT Pupuk Indonesia</p> | <p>Laporan Analisa Variance dapat disusun secara periodik dan dapat disampaikan ke PT Pupuk Indonesia setiap bulannya</p> <p>Variance Analysis Report can be prepared periodically and can be submitted to PT Pupuk Indonesia monthly</p> |



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| 5. Bidang Sumber Daya Manusia Human Resources Sector | | | |
| <p>a. Penguatan fungsi penjualan komersil melalui desain Struktur organisasi pemasaran dan penjualan yang efektif dan efisien</p> <p>a. Strengthening of commercial sales functions through the design of effective and efficient marketing and sales organizational structures</p> | <p>Kajian redesain struktur organisasi bekerjasama dengan Konsultan</p> <p>Conducting studies on organizational structure redesign in collaboration with Consultants</p> | <p>a. Implementasi hasil kajian desain organisasi dengan penguatan fungsi Penjualan Komersil, <i>Market Intelligent, Corporate Planning, Supply Chain</i>, dll.</p> <p>b. Penyusunan dan Pengesahan SK SO penjualan dan pemasaran.</p> <p>a. Implementation of the results of organizational design studies by strengthening the functions of Commercial Sales, Market Intelligent, Corporate Planning, Supply Chain, etc.</p> <p>b. Composition and Ratification of the Decision Letter for sales and marketing Operational Standard.</p> | <p>Tersusun struktur organisasi penjualan dan pemasaran baru (100%)</p> <p>New sales and marketing organizational structure is composed (100%)</p> |
| <p>b. Pengembangan Kompetensi sales force</p> <p>b. Sales Force Competency Development</p> | <p>a. Sertifikasi Pemasaran</p> <p>b. Pengembangan sales force</p> <p>a. Marketing Certification</p> <p>b. Development of sales force</p> | <p>a. Menyelenggarakan sertifikasi pemasaran untuk sales force</p> <p>b. Menyelenggarakan program Pengembangan sesuai kurikulum dan analisa GAP kompetensi</p> <p>c. Penyusunan Kamus Hard Competence + Kurikulum pengembangan untuk Direktorat Teknik & Pengembangan sekaligus program asesmen dan sertifikasi sesuai SKKNI.</p> <p>a. Carrying out marketing certification for sales force</p> <p>b. Carrying out development programs according to curriculum and competency GAP analysis</p> <p>c. Preparation of Hard Competence Dictionary + Development curriculum for the Directorate of Engineering & Development as well as an assessment and certification program in accordance with Indonesian National Work Competency Standards (SKKNI).</p> | <p>a. Tersertifikasi 40% dari total sales force (SPDP & PPD)</p> <p>b. Mandays pelatihan sebesar 200 mandays untuk sales force</p> <p>c. Tersusun Kamus Kompetensi & Kurikulum pengembangan Hard Competence</p> <p>a. 40% of total sales force (SPDP & PPD) is certified</p> <p>b. Training mandays of 200 mandays for the sales force</p> <p>c. Composed Dictionary of Competence & Curriculum development of Hard Competence.</p> |
| <p>c. Meningkatkan motivasi dan produktivitas sales force</p> <p>c. Increasing sales force motivation and productivity</p> | <p>Implementasi pemberian reward untuk sales force of the month dan sales force of the year</p> <p>Implementation of rewards for sales force of the month and sales force of the year</p> | <p>a. Review implementasi motivasi program di 2019.</p> <p>b. Pemberian apresiasi atas prestasi sales force di tahun 2020</p> <p>a. Reviewing the implementation of motivation programs in 2019.</p> <p>b. Appreciation for the achievement of sales force in 2020</p> | <p>Terlaksana motivasi program selama setahun (100%)</p> <p>Conducted a motivation program for a year (100%)</p> |



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| <p>d. Tersedianya sistem grading berbasis <i>job score</i></p> <p>d. The availability of job-score-based grading systems</p> | <p>Penyusunan <i>job score</i> Grade I dan II bekerjasama dengan Konsultan, Grade III kebawah dengan komite jabatan internal. Composition of Grade I and II job scores in collaboration with Consultants, Grade III and below with internal office committees.</p> | <p>a. Pembentukan Komite Jabatan.</p> <p>b. Pelaksanaan penyusunan <i>job score</i>.</p> <p>a. Establishment of the Position Committee.</p> <p>b. Job score preparation.</p> | <p>a. Tersedianya metode, panduan Evaluasi Jabatan oleh Komite Jabatan</p> <p>b. Tersedianya <i>Job grading</i> untuk seluruh jabatan</p> <p>a. Availability of methods, guidelines for Position Evaluation by the Position Committee</p> <p>b. Job grading is available for all positions</p> |
| <p>e. Tersedianya <i>operating model</i> perusahaan</p> <p>e. Availability of a corporate operating model</p> | <p>Penyusunan <i>operating model</i> perusahaan bekerjasama dengan Konsultan</p> <p>Composing company's operating model in collaboration with Consultants</p> | <p>a. Kajian pemodelan bisnis dan <i>operating model</i></p> <p>b. Pengelompokan proses bisnis</p> <p>c. Identifikasi keterkaitan proses</p> <p>d. Pemetaan keterkaitan proses bisnis antar unit kerja</p> <p>a. Study on business modeling and operating model</p> <p>b. Business processes grouping</p> <p>c. Identifying process interrelationships</p> <p>d. Mapping the linkages of business processes among work units</p> | <p>Tersusun <i>operating model</i> tingkat Perusahaan dan Unit Kerja. Company-Level and Work-Unit-Level operating models are compiled.</p> |
| <p>f. Terbentuknya struktur organisasi yang sesuai dengan kebutuhan dan perkembangan perusahaan</p> <p>f. The formation of an organizational structure in accordance with the needs and development of the company</p> | <p>Penyusunan struktur organisasi sesuai dengan RJPP dan kebijakan PT Pupuk Indonesia (persero)</p> <p>Preparation of organizational structure in accordance with Company Long-Term Plan (RJPP) and the policy of PT Pupuk Indonesia (Persero)</p> | <p>Penyusunan struktur organisasi dengan penguatan fungsi-fungsi antara lain marketing, sales, corporate strategy, supply chain, R&D, cost accounting</p> <p>Organization structuring by strengthening functions including marketing, sales, corporate strategy, supply chain, R&D, cost accounting</p> | <p>Tersedia SK Struktur Organisasi</p> <p>Decision Letter for Organizational Structure is available</p> |
| <p>g. Tersedia pedoman perencanaan karir karyawan</p> <p>g. Employee career planning guidelines are available</p> | <p>Menyusun <i>career path</i> sebagai pedoman perencanaan karir sesuai dengan arah kebijakan pemegang saham</p> <p>Developing career paths as guidelines for career planning in accordance with the directives of shareholder policy</p> | <p>a. Review SK Rotasi-Mutasi-Promosi.</p> <p>b. Penyusunan <i>career path</i> sesuai arah kebijakan pemegang saham, kebutuhan perusahaan dan <i>best practice</i></p> <p>a. Reviewing the Decision Letter for Rotation-Mutation-Promotion.</p> <p>b. Career path development is in line with the shareholder policy, company needs and best practice</p> | <p>Terbentuknya pedoman perencanaan karir karyawan</p> <p>Employee career planning guidelines are developed</p> |



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| <p>h. Meningkatkan Efisiensi Biaya Umum & SDM</p> <p>h. Increasing Efficiency of General & HR Costs</p> | <p>Implementasi Program efisiensi biaya SDM</p> <p>Implementation of HR cost efficiency programs</p> | <p>a. Review dan merumuskan kebijakan aturan lembur yang baru</p> <p>b. Review kebijakan SPPD</p> <p>c. Melanjutkan mekanisme asuransi kesehatan yang masa kontraknya habis 31 Maret 2020</p> <p>a. Reviewing and formulating new overtime regulation policy</p> <p>b. Reviewing Official Travel Order policy</p> <p>c. Continuing the mechanism of health insurance which expires on 31 March 2020</p> | <p>a. Efisiensi biaya lembur 5%</p> <p>b. Efisiensi biaya SPPD 5%</p> <p>c. Efisiensi biaya kesehatan 5%</p> <p>a. 5% overtime cost efficiency</p> <p>b. 5% Official Travel Order cost efficiency</p> <p>c. 5% health cost efficiency</p> |
| <p>i. Tersedianya KPI Direksi dan Pejabat Grade I-II yang selaras dengan KPI Perusahaan</p> <p>i. The availability of KPIs of the Board of Directors and Grade I-II Officers in line with the Company's KPI</p> | <p>Penyusunan KPI Grade I-II bekerjasama dengan Konsultan, sedangkan KPI Grade III kebawah bersama counterpart KPI unit kerja</p> <p>The composition of Grade I-II KPIs collaborating with Consultants, while KPI for Grade III and below with the work unit KPI counterparts</p> | <p>a. Menyusun kamus KPI berbasis SMART</p> <p>b. Cascading dan Alignment KPI secara Berjenjang (Direksi-GM, GM-Mgr, s.d. Pelaksana)</p> <p>c. Sinkronisasi KPI dengan SKI</p> <p>a. Composing a SMART-based KPI dictionary</p> <p>b. Tiered Cascading and Alignment of KPIs (Directors-GM, GM-Mgr, to executors)</p> <p>c. Synchronization of KPIs with SKI's.</p> | <p>Tersedianya KPI Pejabat Grade I dan II yang telah aligned dengan KPI Perusahaan serta KPI antar unit kerja (100%)</p> <p>The availability of KPIs of Grade I and II Officers that have been in line with the Company's KPIs as well as the KPIs among work units (100%)</p> |
| <p>j. Penyempurnaan Sistem Manajemen Kinerja</p> | <p>a. Mereview Pedoman SMK</p> <p>b. Menyelaraskan SKI Grade I s/d Pelaksana dengan KPI</p> | <p>a. Perbaiki aturan SMK</p> <p>b. Penambahan fitur monitoring pada portal SMK</p> <p>c. Integrasi SMK dengan talent management</p> <p>d. Sosialisasi <i>performance coaching</i> untuk Kepala Unit Kerja</p> | <p>Terlaksana 100%</p> |
| <p>j. Improving the Performance Management System</p> | <p>a. Reviewing SMK Guidelines</p> <p>b. Adjusting SKI of Grade I to Executors to be in line with the KPI</p> | <p>a. Improvement of SMK rules</p> <p>b. Addition of monitoring feature on the SMK portal</p> <p>c. Integration of SMKs with talent management</p> <p>d. Socialization of performance coaching for the Head of Work Unit</p> | <p>100% carried out</p> |
| | | <p>Pelaksanaan penilaian kinerja selaras dengan KPI dan terverifikasi</p> <p>The performance appraisal is in line with KPI and verified</p> | <p>Terlaksana 100%</p> <p>100% carried out</p> |



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| <p>k. Terdapat nilai Merit system yang signifikan membedakan performance karyawan</p> <p>k. A Merit system value that significantly distinguishes employee performance is available</p> | <p>Penerapan remunerasi berdasarkan kinerja perusahaan dan kinerja karyawan</p> <p>The implementation of remuneration based on company performance and employee performance</p> | <p>a. Simulasi kenaikan gaji pokok/ jasa operasi/ insentif</p> <p>b. Koordinasi dengan PI dan SKPG</p> <p>c. Benchmark ke Perusahaan penerap remunerasi berbasis kinerja</p> <p>a. Simulation of increases in basic salary/operating services/ incentives</p> <p>b. Coordination with Pupuk Indonesia and the Food and Nutrition Alert System</p> <p>c. Benchmark to a company implementing performance-based remuneration</p> | <p>Perhitungan Merit pada sistem remunerasi berbasis kinerja terakomodir pada RKAP 2021</p> <p>Merit calculation in the performance-based remuneration system is accommodated in 2021 Company Work and Budget Plan (RKAP)</p> |
| <p>l. Penyempurnaan sistem talent management</p> <p>l. Improving the talent management system</p> | <p>Mengembangkan Talent Pool</p> <p>Developing Talent Pool</p> | <p>a. Pembentukan dan implementasi sistem kerja Talent Management</p> <p>a. Establishment and implementation of Talent Management work systems</p> <p>b. Pemetaan potensi dan bakat secara rutin 2 tahunan</p> <p>b. Mapping potential and talent routinely every 2 years</p> <p>c. Coaching & Mentoring untuk Karyawan Talent</p> <p>c. Coaching & Mentoring for Employees Talent</p> <p>d. Asesmen & Pemetaan kompetensi karyawan untuk penyediaan talent & successor.</p> <p>d. Assessment & Mapping of employee competencies to provide talent & successors.</p> | <p>Terlaksana 100%</p> <p>100% carried out</p> <p>Terlaksana 100%</p> <p>100% carried out</p> <p>Terlaksana 100%</p> <p>100% carried out</p> <p>Seluruh karyawan di assesmen.</p> <p>All employees are assessed.</p> |
| <p>m. Terpenuhinya kekurangan SDM untuk Unit Kerja dengan tetap mengacu kebijakan rekrutmen PI</p> | <p>Menerapkan kebijakan Rekrutmen PI sebesar maksimal 50% dari jumlah pensiun.</p> | <p>a. Rekrutmen Karyawan Organik</p> <p>b. Pemenuhan Tenaga Non Organik melalui :</p> <ul style="list-style-type: none"> - Substitusi Alihdaya Karyawan Organik menjadi Tenaga Non Organik/Jasa Borongan Pekerjaan - Mempekerjakan kembali karyawan purna tugas | <p>Program Rekrutmen Karyawan Organik, Substitusi Alihdaya dan Mempekerjakan kembali karyawan purna tugas dapat terlaksana</p> |
| <p>m. Fulfillment of HR shortages for the Work Units while still referring to the PI recruitment policy</p> | <p>Implementing a PI Recruitment policy of a maximum of 50% of the total retired personnel.</p> | <p>a. Organic Employee Recruitment</p> <p>b. Fulfillment of Non-Organic Workers through:</p> <ul style="list-style-type: none"> - Organic Employee Outsourcing Substitution into Non-Organic Workers/Wholesale Jobs - Re-employing retired employees | <p>Organic Employee Recruitment Program, Outsourcing Substitution and Retired employees reemployment can be implemented</p> |



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| <p>n. Pengembangan kapabilitas Kepemimpinan</p> <p>n. Development of leadership capabilities</p> | <p>Penyelenggaraan Leadership Development Program (LDP)</p> <p>Organizing Leadership Development Program (LDP)</p> | <p>a. Menyelenggarakan pelatihan LDP bersama PI untuk Grade 1 dan 2</p> <p>b. Menyelenggarakan LDP Grade 3 sampai 5 di PG</p> <p>a. Conducting LDP training with PI for Grades 1 and 2</p> <p>b. Conducting Grade 3 to 5 LDP at PG</p> | <p>a. 20% dari total Grade III-V mengikuti kegiatan LDP</p> <p>b. Tersedia karyawan talenta sebanyak 12% karyawan</p> <p>a. 20% of the total Grade III-V participates in LDP activities</p> <p>b. There are 12% talented employees available</p> |
| <p>o. Terbentuknya budaya Inovasi dalam mendukung transformasi ke era komersil</p> <p>o. The creation of an innovation culture in supporting transformation into the commercial era</p> | <p>Penyempurnaan sistem penghargaan bagi pelaku maupun pembina inovasi dan mekanisme penyelenggaraan inovasi.</p> <p>Improving the system of rewards for the innovation practitioners or coaches and the mechanism for implementing innovation.</p> | <p>a. Review pedoman untuk membangun motivasi inovasi</p> <p>b. Inovasi diintegrasikan dengan target transformasi</p> <p>c. Meningkatkan Peran Fasilitator & Pembina</p> <p>d. Keikutsertaan pada event konvensi inovasi baik nasional maupun internasional.</p> <p>a. Reviewing guidelines for building innovation motivation</p> <p>b. Innovation is integrated with transformation targets</p> <p>c. Improving the Role of innovation Facilitators & Coaches</p> <p>d. Participation in national and international innovation convention events.</p> | <p>a. Keterlibatan inovasi karyawan 70%</p> <p>b. Adanya perubahan pedoman penghargaan inovasi</p> <p>c. Target transformasi bisnis dijadikan target gugus inovasi</p> <p>d. Pelatihan Inovasi bagi fasilitator dan Pembina inovasi.</p> <p>a. Employee innovation involvement is 70%</p> <p>b. Changes to the innovation award guidelines</p> <p>c. The target of business transformation will be the innovation group target</p> <p>d. Innovation training for innovation facilitators and coaches.</p> |
| <p>p. Terbentuknya budaya <i>Sharing knowledge</i> di perusahaan</p> <p>p. The establishment of a culture of knowledge sharing in the company</p> | <p>a. Penyempurnaan perangkat KM</p> <p>b. Membangun kesadaran <i>sharing knowledge</i></p> <p>a. Improvements to the KM device</p> <p>b. Construction of awareness of knowledge sharing</p> | <p>a. Penyempurnaan Web KM dengan memasukan fitur-fitur partisipatif dari karyawan.</p> <p>b. Membuat program untuk memberikan motivasi melakukan <i>sharing knowledge</i></p> <p>a. Improving KM Web by including participatory features from employees.</p> <p>b. Creating a program to provide motivation for sharing knowledge</p> | <p>a. Perbaikan pada web KM dan diakses lebih dari 50% karyawan</p> <p>b. pelaksanaan kegiatan <i>sharing knowledge</i> internal maupun external naik 10% dari tahun 2019</p> <p>a. Improvements on KM web which is accessed by more than 50% of employees</p> <p>b. Implementation of internal and external knowledge sharing activities is to increase by 10% from 2019</p> |
| <p>q. Terselenggara Program peningkatan kompetensi melalui Kegiatan ELDP & TLDP</p> <p>q. A competency improvement program is held through ELDP & TLDP activity</p> | <p>Penyelenggaraan Leadership Development Program</p> <p>Running Leadership Development Program</p> | <p>ELDP & TLDP untuk Grade I & II diselenggarakan bersama Pupuk Indonesia Group</p> <p>ELDP & TLDP for Grade I & II are held together with Pupuk Indonesia Group</p> | <p>Peserta 38 orang (120% dari peserta 2019 dari PG).</p> <p>38 participants (120% of 2019 participants from PG).</p> |



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| <p>r. Penyusunan <i>Job Levelling</i> di Anak Perusahaan PG untuk memudahkan proses rotasi karyawan antar Anak Perusahaan atau dari PG ke Anak Perusahaan dan sebaliknya dari Anak Perusahaan ke PG</p> <p>r. Preparation of <i>Job Levelling</i> in PG Subsidiaries to facilitate employee rotation process among Subsidiaries or from PG to Subsidiaries and vice versa, from Subsidiaries to PG</p> | <p>Penyusunan <i>Job Levelling</i> Anak Perusahaan PG bekerjasama dengan Konsultan</p> <p>Preparation of <i>Job Levelling</i> of PG Subsidiaries in collaboration with Consultants</p> | <p>a. Koordinasi dengan Anak Perusahaan PG terkait rencana penyusunan <i>Job Levelling</i></p> <p>b. Penyusunan Komite Jabatan dilingkup Anak Perusahaan PG (Kepala Unit SDM masing-masing Anper)</p> <p>c. Pelaksanaan penyusunan <i>Job Levelling</i></p> <p>a. Coordination with PG Subsidiaries concerning the plan for preparing <i>Job Levelling</i></p> <p>b. The composition of a Position Committee within PG Subsidiaries (Head of HR Unit of each Subsidiary)</p> <p>c. Carrying out preparation of <i>Job Levelling</i></p> | <p>Tersedianya <i>Job levelling</i> untuk seluruh jabatan dilingkup Anak Perusahaan PG</p> <p><i>Job leveling</i> is available for all positions within PG Subsidiaries</p> |
| <p>s. Optimalisasi <i>learning environment</i> di perusahaan</p> <p>s. Optimization of the <i>learning environment</i> in the company</p> | <p>Optimalisasi pembelajaran dengan pendekatan teknologi</p> <p>Learning optimization with a technological approach</p> | <p>Peningkatan minat belajar karyawan melalui pendekatan teknologi dengan membangun <i>Learning Management System (LMS)</i> termasuk <i>Mobile Learning System</i>.</p> <p>Increased employees' interest in learning through a technological approach by building a <i>Learning Management System (LMS)</i> including <i>Mobile Learning System</i>.</p> | <p><i>Learning Management System (LMS)</i> terimplementasi</p> <p><i>Learning Management System (LMS)</i> is implemented.</p> |
| 6. Bidang Tata Kelola Governance Sector | | | |
| <p>Tercapainya Skor GCG sesuai arahan RUPS</p> <p>The accomplishment of GCG scores in accordance with the directives of the GMS</p> | <p>a. Memenuhi kriteria setiap aspek penilaian GCG yang tertuang dalam SK-16/S.MBU/2012.</p> <p>b. Mengoptimalkan peran GOFFI (Governance Officer).</p> <p>a. Meeting the criteria for every aspect of GCG assessment as outlined in SK-16/S.MBU/2012.</p> <p>b. Optimizing the role of GOFFI (Governance Officer).</p> | <p>a. Monitoring dan memberikan asistensi tindak lanjut AOI secara periodik.</p> <p>b. Mereview dan merevisi perangkat GCG.</p> <p>c. Melakukan asesmen internal GCG (<i>self assessment</i>).</p> <p>a. Monitoring and providing periodical AOI follow-up assistance.</p> <p>b. Reviewing and revising GCG tools.</p> <p>c. Conducting an internal GCG assessment (<i>self assessment</i>).</p> | <p>a. Terbit Laporan Implementasi GCG 12 kali ke Direksi, Komite GCG-PMRI dan PT PI</p> <p>b. Terbit kebijakan Anti Korupsi, Pedoman Anti Korupsi, dan Pedoman Kepatuhan.</p> <p>c. Terlaksana 1 kali Asesmen Internal GCG (Pra Asesmen)</p> <p>a. GCG Implementation Report is published 12 times to the Board of Directors, GCG-PMRI Committee and PT PI</p> <p>b. Anti-Corruption Policy, Anti-Corruption Guidelines and Compliance Guidelines are published.</p> <p>c. 1 time GCG Internal Assessment (Pre-Assessment) is carried out.</p> |



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| 7. Bidang Manajemen Risiko Risk Management Sector | | | |
| <p>Tercapainya Skor Penilaian Maturitas Penerapan Manajemen Risiko (PMPMR) sesuai arahan RUPS</p> <p>Achieving the Risk Management Implementation Maturity Rating (PMPMR) in accordance with the GMS directives</p> | <p>a. Memetakan kriteria penilaian berdasarkan Petunjuk Teknis yang diterbitkan oleh PT Pupuk Indonesia (Persero).</p> <p>b. Menindak lanjuti AOI PMPMR yang bersifat strategis.</p> <p>a. Mapping assessment criteria based on Technical Guidelines issued by PT Pupuk Indonesia (Persero).</p> <p>b. Following up on strategic AOI PMPMR.</p> | <p>a. Melakukan sosialisasi terhadap pejabat grade I dan II terkait Kriteria Penilaian PMPMR.</p> <p>b. Menyusun matriks kebutuhan data pendukung atas Kriteria Penilaian PMPMR.</p> <p>c. Melakukan koordinasi dengan Departemen Manajemen Risiko PT PI.</p> <p>a. Conducting socialization for grade I and II officers concerning PMPMR Assessment Criteria.</p> <p>b. Developing a matrix of the needs of supporting data for the PMPMR Assessment Criteria.</p> <p>c. Coordinating with the Risk Management Department of PT PI.</p> | <p>a. Sosialisasi Kriteria Penilaian PMPMR min. 1x sebelum asesmen</p> <p>b. Terbit Matriks Kebutuhan Data Pendukung Kriteria Penilaian PMPMR</p> <p>c. Koordinasi dengan Dep. MR PT PI min. 1x sebelum asesmen</p> <p>a. PMPMR Assessment Criteria socialization to be at least once before the assessment</p> <p>b. Matrix of the Needs of Supporting Data of PMPMR Assessment Criteria is published</p> <p>c. Coordination with the Risk Management Department of PT PI to be at least once before the assessment</p> |
| 8. Bidang Teknologi Informasi Information Technology Sector | | | |
| <p>a. Tersedianya Master Plan TI (MPTI) Petrokimia Gresik menginduk MPTI Pupuk Indonesia yang selaras dengan RJP & Program Transformasi Bisnis</p> <p>a. The availability of the Petrokimia Gresik's IT Master Plan (MPTI) referring to IT Master Plan of Pupuk Indonesia that is in line with the Long-Term Plan (RJP) & Business Transformation Program</p> | <p>Menyelaraskan Master Plan TI PG bersama PI Grup</p> <p>Adjusting PG's IT Master Plan to PI Group's</p> | <p>a. Partisipasi penyusunan Master Plan TI PI</p> <p>b. Penyusunan Master Plan TI untuk penyaluran inisiatif pengembangan PG</p> <p>a. Participation in the preparation of the PI's IT Master Plan</p> <p>b. Preparation of an IT Master Plan to be in line with PG's developmental initiatives</p> | <p>a. Tersusunnya MPTI PI Grup</p> <p>b. MPTI Petrokimia Gresik</p> <p>a. Composition of PI Group's IT Master Plan</p> <p>b. IT Master Plan of Petrokimia Gresik</p> |
| <p>b. Kecukupan sumber daya pengembangan solusi TI</p> <p>b. Sufficiency of resources for developing IT solutions</p> | <p>Regenerasi dan outsource SDM, pengembangan kompetensi SDM</p> <p>HR regeneration and outsourcing, HR competency development</p> | <p>a. Penyesuaian Jumlah SDM TI PG Berkoordinasi dengan TI PI melalui proses recruit/mutasi</p> <p>b. Outsource pengembangan sistem, instalasi dan troubleshooting dasar infrastruktur</p> <p>a. Adjustment of the Number of PG's IT Human Resources, in coordination with PI's IT through the recruitment/transfer process</p> <p>b. Outsourcing system development, installation and basic troubleshooting for infrastructure</p> | <p>a. Tersedianya SDM yang cukup sesuai kebutuhan organisasi</p> <p>b. Kebutuhan digitalisasi perusahaan terpenuhi</p> <p>a. The availability of sufficient human resources according to organizational needs</p> <p>b. The need for company digitalization is met</p> |



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| <p>c. Peningkatan Daya Saing Produk</p> <p>c. Increased Product Competitiveness</p> | <p>a. Penggunaan teknologi untuk memperoleh Market Intelligence untuk kegiatan pemasaran dan komersil yang lebih terarah</p> <p>a. The use of technology to obtain Market Intelligence for more targeted marketing and commercial activities</p> | <p>a. Implementasi Sistem Monitoring Pasar (NISA) v2</p> <p>b. Persiapan SDM TI dengan penugasan studi S2 MMT ITS dengan spesialisasi Big Data Analytic</p> <p>a. Implementation of Market Monitoring System (NISA) v2</p> <p>b. IT HR preparation by assigning Master Degree (S2) study in Technology Management at Sepuluh Nopember Institute of Technology Surabaya with the specialization of Big Data Analytic</p> | <p>a. Sistem berfungsi dan fitur-fiturnya operasional 100%</p> <p>b. 1 (satu) orang personel TI untuk mengikuti tugas belajar S2</p> <p>a. The system is functioning and its features are 100% operational</p> <p>b. 1 (one) IT personnel attends Master Degree (S2) study assignment</p> |
| | <p>b. Bersinergi dalam pengembangan bersama dan Quality Assurance untuk Big Data Analytic terkait distribusi dan niaga (outbound supply chain) untuk digunakan PI Group</p> <p>b. Synergizing in joint development and Quality Assurance for Big Data Analytic concerning distribution and commerce (outbound supply chain) to be used by PI Group</p> | <p>Mendukung implementasi Big Data Analytic hasil proses Assessment Big Data Analytic yang dilaksanakan di PI pada tahun 2019</p> <p>Supporting the implementation of Big Data Analytic as a result of the Big Data Analytic Assessment process carried out at PI in 2019</p> | <p>Sistem Big Data Analytic untuk digunakan PI Group selesai 100%</p> <p>Big Data Analytic system to be used by PI Group is 100% completed</p> |
| <p>d. Penguatan Fungsi Holding</p> <p>d. Strengthening the Holding Function</p> | <p>Perbaiki standar kualitas layanan TI untuk mendukung kelancaran program-program digitalisasi perusahaan</p> <p>Improvement of IT service quality standards to support the smooth running of company digitalization program</p> | <p>Implementasi Sistem Helpdesk Terpusat di PI Group untuk pengelolaan insiden dan masalah yang lebih baik</p> <p>Implementation of a Centralized Helpdesk System in PI Group for improved management of incidents and problems</p> | <p>Sistem Helpdesk Terpusat siap digunakan PI Group 100%</p> <p>Centralized Helpdesk system is 100% ready to be used by PI Group</p> |
| <p>e. Pembuatan dashboard Digifertz yang terpusat di PI</p> <p>e. Creating Digifertz dashboard centered at PI</p> | <p>a. Koordinasi rutin bersama PT. Pupuk Indonesia</p> <p>b. Review, pemantauan, dan follow up progress secara rutin</p> <p>a. Regular coordination with PT. Pupuk Indonesia</p> <p>b. Reviewing, monitoring, and following-up progress regularly</p> | <p>a. Testing data, pengiriman data ke PI</p> <p>b. Pembuatan warning system sesuai dengan batasan min-max operasi</p> <p>a. Data testing, data transmission to PI</p> <p>b. Creating a warning system in accordance with the min-max limits of the operation</p> | <p>a. Dapat menampilkan dashboard produksi</p> <p>b. Memunculkan early warning dari parameter operasi</p> <p>a. Being able to display production dashboard</p> <p>b. Raising an early warning of operating parameters</p> |
| <p>f. Implementasi Asset Performance Monitoring</p> | | | |



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| 9. Bidang Penelitian dan Pengembangan Research and Development Sector | | | |
| <p>a. Mengembangkan varietas unggul baru tanaman padi</p> <p>a. Developing new excellent varieties of rice</p> | <p>a. Melakukan perakitan varietas secara mandiri</p> <p>b. Kerjasama dengan lembaga penelitian terkait, dalam hal transfer teknologi dan materi genetik</p> <p>a. Carrying out independent assembly of varieties</p> <p>b. Collaboration with related research institutions, in terms of technology transfer and genetic material</p> | <p>a. Eksplorasi galur padi</p> <p>b. Uji Multi Lokasi galur-galur unggul padi sawah hasil perakitan mandiri</p> <p>c. Sidang pelepasan varietas padi sawah</p> <p>d. Uji Multi Lokasi hasil persilangan galur unggul padi rawa</p> <p>e. Pengujian ketahanan hama penyakit, mutu hasil, dan adaptasi padi rawa</p> <p>f. Seleksi hasil persilangan galur unggul padi aromatik</p> <p>g. Rejuvinasi galur-galur unggul padi sebagai koleksi plasma nutfah PKG</p> <p>a. Exploration of rice furrow</p> <p>b. Multi-location Test of excellent furrows of independent paddy rice</p> <p>c. The trial for the release of paddy rice varieties</p> <p>d. Multi-location Test on the results of the crossbreeding of excellent furrows of swamp rice</p> <p>e. Testing of pest resistance, harvest quality, and adaptation of swamp rice</p> <p>f. Selection of the crossbreeding result of the furrows of aromatic excellent rice</p> <p>g. Rejuvenation of excellent furrows of rice as PKG germplasm collection</p> | <p>a. Pengayaan koleksi plasma nutfah sebagai bahan tetua persilangan</p> <p>b. Diperoleh data potensi hasil tiap galur padi sawah di beberapa lokasi sebagai persyaratan ke sidang pelepasan</p> <p>c. Varietas unggul baru dapat dipasarkan</p> <p>d. Diperoleh data potensi hasil tiap galur padi rawa di beberapa lokasi sebagai persyaratan ke sidang pelepasan</p> <p>e. Diperoleh data ketahanan hama penyakit, mutu hasil, dan adaptasi padi rawa sebagai persyaratan ke sidang pelepasan</p> <p>f. Diperoleh galur-galur unggul padi aromatik untuk diteruskan pada uji daya hasil dan uji multi lokasi</p> <p>g. Mempertahankan daya simpan koleksi plasma nutfah</p> <p>a. Enrichment of germplasm collection as crossbreeding parent materials</p> <p>b. Data of the yield potential of each rice furrow in several locations as a requirement of the release trial is obtained</p> <p>c. New excellent varieties can be marketed</p> <p>d. Data on the yield potential of each swamp rice line furrow in several locations as a requirement of the release trial is obtained</p> <p>e. Data of pest resistance, yield quality, and adaptation of swamp rice as the requirements of the release trial are obtained</p> <p>f. Furrows of excellent aromatic rice are obtained to be used in the yield test and multi-location test</p> <p>g. Maintaining the storability of germplasm collections</p> |
| <p>b. Mengembangkan varietas unggul baru tanaman jagung</p> <p>b. Developing new excellent varieties of corn</p> | <p>a. Memanfaatkan varietas-varietas hibrida/inbrida yang ada dipasaran dan galur-galur lokal sebagai sumber tetua</p> <p>a. Utilizing hybrid/inbred varieties in the market and local furrows as the sources of crossbreeding parent material</p> | <p>a. Eksplorasi galur unggul jagung lokal</p> <p>a. Exploration of local excellent furrows of corn</p> | <p>a. Pengayaan plasma nutfah sebagai bahan tetua persilangan</p> <p>b. Diperoleh varietas baru jagung hibrida untuk dipasarkan</p> <p>a. Enrichment of germplasm as crossbreeding parent material</p> <p>b. New hybrid corn varieties are marketed</p> |



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| | <ul style="list-style-type: none"> b. Lisensi produk hasil penelitian Balai Penelitian / Perguruan Tinggi / Instansi lain c. Kerjasama pengembangan benih dengan Balai/ Perguruan Tinggi / Perusahaan Swasta b. License for research products from Research Centers/Universities/ Other Institutions c. Collaboration on seed development with Private Centers/ Universities/Companies | <ul style="list-style-type: none"> b. Percepatan komersialisasi benih jagung melalui kerjasama dengan instansi penelitian untuk pengembangan benih jagung hibrida c. Uji produksi benih beberapa varietas jagung hibrida d. Uji produktivitas F1 produk benih jagung hibrida e. Rejuvenasi galur-galur unggul jagung sebagai koleksi plasma nutfah PKG b. Acceleration of the commercialization of corn seeds through a collaboration with research institutions for the development of hybrid corn seeds c. Seed production test of several hybrid corn varieties d. F1 productivity test of hybrid corn seed products e. Rejuvenation of excellent furrows of corn as PKG germplasm collection | <ul style="list-style-type: none"> c. Memperoleh teknologi produksi benih dan hasil analisis keekonomian produk benih d. Memperoleh teknologi budi daya tanaman jagung hibrida sebagai bahan strategi pemasaran dan dukungan teknologi produk benih di pasar e. Mempertahankan daya simpan koleksi plasma nutfah c. Obtaining seed production technology and the results of economic analysis of seed products d. Obtaining hybrid corn cultivation technology as a marketing strategy and technology support for seed products on the market e. Maintaining the storability of germplasm collections |
| <ul style="list-style-type: none"> c. Mengembangkan produk-produk hasil olahan tanaman yang bernilai ekonomi c. Developing processed products that are economically valuable | <ul style="list-style-type: none"> a. Fokus pada pengelolaan pasca panen b. Memanfaatkan komoditas unggulan lokal c. Kerjasama penelitian dan pengembangan dengan lembaga / balai penelitian a. Focusing on post-harvest management b. Utilizing local superior commodities c. Research and development collaboration with research institutions/ centers | <ul style="list-style-type: none"> a. Menghasilkan produk olahan untuk memenuhi kebutuhan Petromart b. Pengawasan produk olahan pangan a. Producing processed products to meet Petromart's needs b. Supervision on processed food products | <ul style="list-style-type: none"> a. Memenuhi kebutuhan produk olahan di Petromart b. Terjaganya kualitas produk olahan pangan sesuai dengan persyaratan sertifikasi produk a. The needs of processed products at Petromart are met b. The quality of processed food products in accordance with product certification requirements is maintained |
| <ul style="list-style-type: none"> d. Produksi produk pengembangan d. Production of developmental products | <ul style="list-style-type: none"> a. Melakukan kerjasama produksi dengan mitra. b. Koordinasi dengan unit kerja terkait untuk pemasaran dan penjualan produk a. Conducting production cooperation with partners. b. Conducting coordination with related work units for marketing and selling products | <ul style="list-style-type: none"> a. Produksi benih cabai Petrochilli b. Produksi benih padi inbrida hasil perakitan Petrokimia Gresik c. Produksi benih jagung hibrida hasil kerja sama a. Petrochilli chilli seed production b. Inbred rice seed production from the assembly result of Petrokimia Gresik c. Hybrid corn seed production as the collaboration result | <ul style="list-style-type: none"> a. Diperoleh benih cabai tersertifikasi b. Diperoleh benih padi inbrida bersertifikat c. Diperoleh benih jagung hibrida bersertifikat a. Certified chili seeds are obtained b. Certified inbred rice seeds are obtained c. Certified hybrid corn seeds are obtained |



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| e. Penelitian rehabilitasi area disposal e. Research on rehabilitation of disposal areas | Melakukan kerjasama dengan lembaga terkait untuk melaksanakan rehabilitasi di lahan disposal Cooperating with relevant institutions to carry out rehabilitation on disposal land | a. Survey dan analisa lahan b. Perjanjian kerja sama dengan lembaga berkompeten c. Penghijauan di lahan disposal a. Land survey and analysis b. Cooperation agreement with competent institutions c. Greening on disposal land | Peningkatan kualitas lingkungan di area disposal PT Petrokimia Gresik Improvement on environmental quality in the disposal area of PT Petrokimia Gresik |
| f. Pengembangan sarana percontohan Kebun Percobaan f. Development of Experimental Garden pilot facilities | a. Melakukan kerja sama konsultasi untuk desain dan rekayasa lahan b. Koordinasi dengan unit kerja terkait untuk pemanfaatan sarana percontohan sebagai media promosi produk Petrokimia Gresik a. Conducting consulting cooperation for land design and engineering b. Coordination with relevant work units for the use of pilot facilities as the media for promotion of the products of Petrokimia Gresik | a. Konsultasi desain dan rekayasa lahan percontohan b. Pembangunan sarana percontohan c. Kerja sama pengelolaan sarana percontohan a. Pilot land design and engineering consultancy b. Construction of pilot facilities c. Cooperation on the management of pilot facilities | Diperoleh sarana percontohan kebun percobaan yang bermanfaat sebagai media diseminasi teknologi pertanian dan media promosi produk-produk Petrokimia Gresik A pilot garden facility which is useful as a medium for agricultural technology dissemination and media promotion for the products of Petrokimia Gresik is obtained |
| g. Diversifikasi Pupuk ZA+ dan SP36+ non subsidi g. Diversification of ZA + and SP36 + non-subsidized Fertilizers | a. Pengembangan pupuk ZA dan SP36 non subsidi dengan pewarnaan. a. Non-subsidized ZA and SP36 fertilizers development by coloring. | a. Koordinasi penentuan warna dengan unit terkait (Pemasaran, Produksi, PPE). b. Uji Pewarnaan ZA & SP36 di Komp. Riset. c. Uji pewarnaan skala pabrik (unit Produksi dan Riset) d. Pengajuan izin edar terkait perubahan warna tanpa perubahan merek (merek "PETRO") e. Uji mutu terkait izin edar oleh Lembaga yang ditunjuk Kementan a. Coordination of color selection with relevant units (Marketing, Production, Ethics Development Center). b. ZA & SP36 Coloring Test in Research Complex c. Factory-scale color test (Production and Research unit) d. Submission of marketing authorization related to color change without brand change (brand "PETRO") e. Quality test related to marketing authorization by an Agency appointed by the Ministry of Agriculture | a. Mendapatkan pupuk ZA dan SP36 non subsidi (bisa dari impor) untuk dibedakan terhadap subsidi. b. Ada tambahan biaya pewarnaan. c. Terbit izin edar. a. ZA and SP36 non-subsidized fertilizers (can be imported) are obtained to be differentiated from subsidies. b. Additional coloring fees are available. c. Marketing authorization is issued. |



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| | <p>b. Pengembangan pupuk ZA+ dan SP36+ non subsidi dengan penambahan unsur hara mikro.</p> <p>b. Development of non-subsidized ZA + and SP36 + fertilizers by adding micro nutrients.</p> | <p>a. Uji formulasi Penambahan unsur mikro pada ZA dan SP36 di Komp. Riset.</p> <p>b. Uji aplikasi skala rumah kaca.</p> <p>c. Koordinasi dengan unit terkait (Produksi, PPE, Pemasaran, Hukum).</p> <p>d. Uji formulasi skala pabrik (unit Produksi dan Riset).</p> <p>e. Uji aplikasi lapang oleh Riset.</p> <p>f. Proses penamaan Rebrand / Fight Brand (Hukum, Pemasaran, Riset)</p> <p>g. Pendaftaran merek ke HAKI oleh Hukum.</p> <p>h. Pengajuan izin edar terkait produk baru</p> <p>i. Uji mutu dan uji aplikasi terkait izin edar oleh Lembaga yang ditunjuk Kementan</p> <p>a. Micro elements addition formulation test on ZA and SP36 in Research Complex.</p> <p>b. Greenhouse-scale application test.</p> <p>c. Coordination with relevant units (Production, Ethics Development Center, Marketing, Law).</p> <p>d. Factory scale formulation test (Production and Research unit).</p> <p>e. Field application test by Research.</p> <p>f. Rebranding/Fight Branding Process (Law, Marketing, Research)</p> <p>g. Registration of trademarks to IPR by Law.</p> <p>h. Submission of marketing authorization of new products</p> <p>i. Quality test and application test concerning marketing authorization by the Agency appointed by the Ministry of Agriculture</p> | <p>a. Mendapatkan formula baru pupuk ZA+ dan SP36+ non subsidi dengan :</p> <ul style="list-style-type: none"> • Kualitas meningkat. • Harga kompetitif. <p>b. Terbit izin edar.</p> <p>a. Obtaining a new formula for non-subsidized ZA + and SP36 + fertilizers with:</p> <ul style="list-style-type: none"> • Increased quality. • Competitive price. <p>b. Issuance of marketing authorization.</p> |
| <p>h. Diversifikasi Pupuk Organik Baru</p> <p>h. Diversification of New Organic Fertilizers</p> | <p>a. Perpanjangan izin edar Petroganik Premium yang telah dimiliki tahun 2014 dengan menyesuaikan SNI baru Pupuk Organik Padat.</p> <p>a. Extension of marketing authorization for Premium Petroganik which has been held since 2014 by adjusting the new Indonesia National Standard of Solid Organic Fertilizer.</p> | <p>Melakukan perpanjangan izin edar Petroganik Premium.</p> <p>Extending Premium Petroganik marketing authorization.</p> | <p>Terbit izin edar.</p> <p>Issuance of marketing authorization.</p> |



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| | <p>b. Mengembangkan pupuk organik padat dengan bentuk serbuk / powder dengan alternatif penambahan asam humat, TE (Zn, Cu, B, Mn), dan ZPT menjadi :</p> <ul style="list-style-type: none"> - Masing-masing diujicoba sendiri-sendiri maupun kombinasi. - Evaluasi masing-masing formulasi dengan harga paling kompetitif. <p>b. Developing solid organic fertilizer in powder/alternative form with the addition of humic acid, TE (Zn, Cu, B, Mn), and ZPT into:</p> <ul style="list-style-type: none"> - Each is tested individually or in combination - Evaluating each formulation at the most competitive price. | <p>a. Koordinasi dengan unit terkait (Lola Mitra Produksi , Pemasaran, Hukum)</p> <p>b. Uji formulasi pupuk organik serbuk/powder dengan alternatif penambahan asam humat, TE (Zn, Cu, B, Mn), dan Zat Pengatur Tumbuh di Komp. Riset</p> <p>c. Uji aplikasi skala rumah kaca di Komp. Riset.</p> <p>d. Uji formulasi skala pabrik (unit Produksi dan Riset).</p> <p>e. Uji aplikasi lapang oleh Riset.</p> <p>f. Pendaftaran merek ke HAKI oleh Hukum.</p> <p>g. Pengajuan izin edar terkait produk baru</p> <p>h. Uji mutu dan uji aplikasi terkait izin edar oleh Lembaga yang ditunjuk Kementan.</p> <p>a. Coordination with related units (Lola Mitra Production, Marketing, Law)</p> <p>b. Formulation test of organic fertilizer powder with an alternative addition of humic acid, TE (Zn, Cu, B, Mn), and Growth Regulatory Substances in the Research Complex</p> <p>c. Greenhouse-scale application test at the Research Complex.</p> <p>d. Factory-scale formulation test (Production and Research unit).</p> <p>e. Field application test by Research.</p> <p>f. Registration of trademarks to IPR by Law.</p> <p>g. Submission of marketing authorization of the new products</p> <p>h. Quality test and application test concerning marketing authorization by the Agency appointed by the Ministry of Agriculture</p> | <p>a. Mendapatkan formula baru pupuk organik dengan :</p> <ul style="list-style-type: none"> • Kualitas meningkat. • Harga kompetitif. <p>b. Terbit izin edar.</p> <p>a. Obtaining new formula for organic fertilizers with:</p> <ul style="list-style-type: none"> • Increased quality. • Competitive price. <p>b. Issuance of marketing authorization</p> |
| <p>i. Diversifikasi "NPK Phonska Plus" + TE (Zn, B, dan Cu)</p> <p>i. Diversification of "NPK Phonska Plus" + TE (Zn, B, and Cu)</p> | <p>Pengembangan pupuk "NPK Phonska Plus" + TE (Zn, B, dan Cu)</p> <p>Development of "NPK Phonska Plus" fertilizer + TE (Zn, B, and Cu)</p> | <p>Pengurusan izin edar :</p> <ul style="list-style-type: none"> • Uji mutu. • Uji efektivitas. <p>Arrangement of marketing authorization:</p> <ul style="list-style-type: none"> • Quality test. • Effectiveness test. | <p>Pengurusan izin edar.</p> <p>Arrangement of marketing authorization</p> |
| <p>j. Diversifikasi Pupuk NPK Florikultura (Melati)</p> | <p>a. Pengembangan pupuk NPK florikultura melati di area penghijauan disposal</p> | <p>a. Koordinasi dengan unit Pemasaran terkait :</p> <ul style="list-style-type: none"> • Riset pasar. • Inovasi formula. <p>b. Melakukan uji :</p> <ul style="list-style-type: none"> • Uji formulasi. • Uji aplikasi skala lapang di area penghijauan disposal seluas ±2500 m². | <p>Mendapatkan formula baru pupuk NPK florikultura dengan :</p> <ul style="list-style-type: none"> • Kualitas meningkat. • Harga kompetitif. |



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|---|---|---|---|
| j. Diversification of NPK Floriculture (Jasmine) Fertilizers | a. Development of Jasmine NPK Floriculture in the disposal greening area | a. Coordination with the marketing unit concerning: <ul style="list-style-type: none"> Market research Formula innovation b. Conducting: <ul style="list-style-type: none"> Formulation test. Field-scale application test in disposal greening area of ± 2500 m². | Obtaining new formula of NPK floriculture fertilizer with: <ul style="list-style-type: none"> Increased quality. Competitive price. |
| | b. Pengembangan pupuk NPK florikultura melati skala lapang b. Development of field-scale jasmine NPK floriculture fertilizer | a. Koordinasi dengan unit Pemasaran terkait : <ul style="list-style-type: none"> Riset pasar. Inovasi formula. b. Melakukan uji : <ul style="list-style-type: none"> Uji formulasi. Uji aplikasi skala lapang di lahan eksternal seluas ± 2500 m². a. Coordination with the marketing unit concerning: <ul style="list-style-type: none"> Market research Formula innovation b. Conducting: <ul style="list-style-type: none"> Formulation test. Field-scale application testing in an external land area of ± 2500 m². | Mendapatkan formula baru pupuk NPK florikultura dengan : <ul style="list-style-type: none"> Kualitas meningkat. Harga kompetitif. Obtaining new formula of NPK floriculture fertilizer with: <ul style="list-style-type: none"> Increased quality. Competitive price. |
| k. Diversifikasi Pupuk NPK Compacting k. Diversification of NPK Compacting Fertilizers | Pengembangan pupuk NPK Compacting Development of NPK Compacting fertilizer | a. Koordinasi dengan unit terkait / tim (Produksi, Pengembangan, PPE, Cangun, Pemasaran) b. Survei pasar bersama unit terkait / tim c. Seminar NPK Compacting oleh Tim (koordinator Pemasaran) d. Penyusunan laporan kajian pasar oleh tim e. Penyusunan FS oleh tim a. Coordination with relevant units/ teams (Production, Development, Ethics Development Center, Design, Marketing) b. Market survey with relevant units/ teams c. Seminar on NPK Compacting by the Team (Marketing coordinator) d. Preparation of market study reports by the team e. Preparation of Feasibility Study by the team | Mendapatkan <i>Feasibility Study</i> (FS) Obtaining Feasibility Study (FS) |
| l. Diversifikasi Pupuk Teknologi Nano | Pengembangan pupuk dengan teknologi nano (<i>Nanofertilizer</i>) | a. Koordinasi dengan unit terkait . b. Konsultasi / kerjasama dengan konsultan ahli Teknologi Nano. c. Survei pasar bersama unit terkait / tim (Pemasaran, Pengembangan, PPE). d. Evaluasi teknis dan hasil survei pasar. | Mendapatkan kajian teknologi nano |



Analisis dan Pembahasan Manajemen
 Management Discussion and Analysis

Rencana Kerja Tahun 2020 | Company Work Plan In 2020

| Sasaran Target | Strategi Strategy | Program Kegiatan Activity Program | Target Kuantitatif / Kualitatif Quantitative / Qualitative Targets |
|---|--|--|--|
| l. Diversification of Nano Technology Fertilizers | Development of fertilizers with nano technology (Nanofertilizer) | a. Coordination with relevant units b. Consultation/collaboration with expert consultants on Nano Technology. c. Market survey with relevant units/ teams (Marketing, Development, Ethics Development Center). d. Technical evaluation and market survey results. | Obtaining nano technology study |
| m. Alternatif Sumber Bahan Baku Unsur Hara Mg m. Alternative Raw Sources for Mg Nutrient | Eksplorasi produk samping tambak garam Exploration of salt farm byproducts | a. Survei ke tambak garam di Surabaya dan Sampang, Madura. b. Sampling dan analisa : • Air laut • Air tua (bittern) • Garam • Tanah tambak garam. a. Survey of salt farm in Surabaya and Sampang, Madura. b. Samplings and analyses of: • Sea water • Bittern • Salt • Salt farm soil | a. Evaluasi hasil survei dan analisa. b. Kajian sumber bahan baku hara Mg dari tambak garam a. Evaluation on surveys and analyses results. b. Study on Mg nutrient raw material sources from salt farm |
| 10. Bidang Kehumasan Public Relations Sector | | | |
| a. Terjalannya hubungan baik dengan masyarakat, pemerintah dan lembaga a. Maintaining good relations with the community, government and institutions | a. Meningkatkan peran serta perusahaan terhadap peningkatan kapasitas masyarakat. b. Meningkatkan kerjasama dgn lembaga/instansi pemerintah yang terkait. a. Increasing company participation in increasing community capacity. b. Increasing collaboration with relevant government agencies/institutions. | a. Pengelolaan kegiatan secara bersama-sama. b. Melakukan kunjungan rutin. c. Melakukan komunikasi non formal d. Pelatihan vokasi/skill untuk pemuda desa ring satu perusahaan. a. Management of activities together. b. Conducting regular visits. c. Conducting non-formal communication. d. Vocational/skills training for the youth in the ring village of the company. | a. 1. Terbit Nota Dinas terbaru tentang Pembagian Wil. Ring I-IV Perusahaan 2. 90% anggaran Bina Wilayah terserap untuk Bantuan Kegiatan Bina Wilayah b. Komunikasi Formal min. 1 bulan sekali c. Komunikasi Non Formal min. 2 bulan sekali d. 1. Pelatihan Vokasi/Skill min. 1 tahun sekali d. 2. Pendirian min. 1 Koperasi Karang Taruna di desa sekitar Perusahaan a. 1. Latest Official Memorandum on Company's Regional Division of Ring I-IV is published a. 2. 90% of the Regional Development budget is utilized for Regional Development Assistance Activities b. Formal communication at least once a month c. Non-formal communication at least once every 2 months d. 1. Vocational/Skill Training at least once a year d. 2. Establishment of at least 1 Karang Taruna Credit Union in the villages around the Company |



ANALISIS DAN PEMBAHASAN MANAJEMEN

Management Discussion and Analysis

Rencana Kerja Tahun 2020 | Company Work Plan In 2020

| Sasaran Target | Strategi Strategy | Program Kegiatan Activity Program | Target Kuantitatif / Kualitatif Quantitative / Qualitative Targets |
|---|--|---|---|
| <p>d. Terciptanya persepsi baik masyarakat terhadap perusahaan</p> <p>d. Building a good public reputation of the company</p> | <p>a. Meningkatkan hubungan baik dengan media massa.</p> <p>b. Meningkatkan publikasi/merilis berita positif.</p> <p>a. Improving good relations with the mass media.</p> <p>b. Increasing publications/ releasing positive news.</p> | <p>a. Melakukan media visit, press gathering, press entertainment secara periodik.</p> <p>b. Memberikan informasi kegiatan Perusahaan melalui press release.</p> <p>c. Mengadakan apresiasi karya jurnalistik bagi wartawan Gresik secara Caturwulanan.</p> <p>d. Mengoptimalkan media sosial dan website Perusahaan.</p> <p>e. Melakukan PR Campaign di media massa dan media sosial.</p> <p>a. Conducting media visits, press gatherings, press entertainment periodically.</p> <p>b. Providing information on the Company's activities through press release</p> <p>c. Organizing appreciation for journalistic works for the journalists in Gresik once every four month.</p> <p>d. Optimizing the Company's social media accounts and website.</p> <p>e. Conducting PR campaigns in mass media and social media.</p> | <p>a. Media visit/Press Gathering/Press Entertainment > 45 kali setahun</p> <p>b. Terbit Press Release >45 kali setahun</p> <p>c. Apresiasi Karya Jurnalistik 3 kali setahun</p> <p>d.1. Posting Kegiatan di Media Sosial 20-30 postingan tiap bulan</p> <p>d. 2.Update informasi di Website secara harian</p> <p>e. PR Campaign 3-4 kali di media massa dan sosial</p> <p>a. Media visits/Press Gathering/ Press Entertainment> 45 times a year</p> <p>b. Press releases are published > 45 times a year</p> <p>c. Appreciation of Journalistic Works 3 times a year</p> <p>d.1. Posting Activities on Social Media for 20-30 posts a month</p> <p>d. 2. Updating information on the Website on a daily basis</p> <p>e. 3-4 times PR Campaign in mass and social media</p> |
| <p>e. Efektifitas Komunikasi perusahaan</p> <p>e. Effectiveness of corporate communication</p> | <p>Penyusunan Pedoman Komunikasi Perusahaan</p> <p>Drafting Corporate Communication Guidelines</p> | <p>a. Penyempurnaan Kebijakan Komunikasi Perusahaan dan work system (Kebijakan, Prosedur, Instruksi Kerja).</p> <p>b. Pemanfaatan media sosial dan marketing communication.</p> <p>a. Improvement of Company Communication Policies and work systems (Policies, Procedures, Work Instructions).</p> <p>b. Utilization of social media and marketing communication.</p> | <p>a. Terbit Kebijakan/Pedoman/ Prosedur tentang Manajemen Isu dan Krisis</p> <p>b. Memperbanyak konten di Media Sosial yang terkait Marketing Communication</p> <p>a. Policy/Guidelines/Procedures on Issue and Crisis Management are issued</p> <p>b. Increasing content on Social Media related to Marketing Communication</p> |
| 11. Bidang Satuan Pengawasan Internal Internal Audit Unit Sector | | | |
| <p>a. Pelaksanaan Audit berbasis risiko</p> <p>a. Implementation of risk-based audits</p> | <p>a. Menyusun Program Kerja Pengawasan Tahunan (PKPT) berbasis risiko</p> <p>b. Menugaskan tim auditor internal dengan kompetensi yang sesuai dengan obyek audit/konsultasi.</p> <p>a. Developing risk-based Annual Supervision Work Program (PKPT)</p> <p>b. Assigning a team of internal auditors with competencies in accordance with the object of audit/ consultation.</p> | <p>a. Menyusun Program Kerja Pengawasan Tahunan (PKPT) tahun 2019 dengan mengacu pada Profil Risiko, Arahan Manajemen dan Pemegang Saham</p> <p>a. Preparing the Annual Supervision Work Program (PKPT) in 2019 by referring to the Risk Profile, Management and Shareholders directives</p> | <p>a. 1 Laporan</p> <p>a. 1 Report</p> |



Analisis dan Pembahasan Manajemen
 Management Discussion and Analysis

Rencana Kerja Tahun 2020 | Company Work Plan In 2020

| Sasaran Target | Strategi Strategy | Program Kegiatan Activity Program | Target Kuantitatif / Kualitatif Quantitative / Qualitative Targets |
|---|---|--|--|
| <p>b. Konsultasi memberikan nilai tambah</p> <p>c. Pelaksanaan audit/reviu eksternal sesuai jadwal</p> <p>b. Consultation provides additional value</p> <p>c. Conducting external audit/review on schedule</p> | <p>c. Penggunaan software audit dalam analisis data</p> <p>d. Melakukan pemantauan progress pelaksanaan audit/konsultasi internal s.d. tindak lanjutnya secara intensif.</p> <p>e. Berkoordinasi dengan unit kerja dalam merumuskan rekomendasi</p> <p>f. Meningkatkan wawasan dan kompetensi auditor internal</p> <p>c. The use of audit software in data analysis</p> <p>d. Monitoring the progress of the implementation of internal audit / consultation up to intensive follow-up.</p> <p>e. Coordinating with work units in formulating recommendations</p> <p>f. Improving the insight and competence of internal auditors</p> | <p>b. Melaksanakan PKPT tahun 2019, meliputi audit dan konsultasi/evaluasi internal serta pendampingan auditor eksternal</p> <p>c. Menyusun Laporan Pemantauan Tindak Lanjut hasil pemeriksaan auditor internal dan eksternal:</p> <ul style="list-style-type: none"> Laporan bulanan ke Direktur Utama dan Komite Audit Laporan triwulanan ke SPI PI <p>d. Mengikuti pelatihan sertifikasi QIA</p> <p>b. Carrying out PKPT in 2019, including internal audit and consultation/ evaluation as well as external auditor assistance</p> <p>c. Preparing Follow-Up Monitoring Reports on the results of internal and external auditor examinations:</p> <ul style="list-style-type: none"> Monthly report to the President Director and Audit Committee Quarterly report to Internal Monitoring Unit of PI <p>d. Attending QIA certification training</p> | <p>b. 26 Laporan</p> <p>b. 26 reports</p> <p>c.1. 12 Laporan Bulanan</p> <p>c.2. 4 Laporan Triwulanan</p> <p>c.1. 12 Monthly reports</p> <p>c.2. 4 Quarterly Reports</p> <p>d. Tambahan 1 personil bersertifikasi QIA</p> <p>d. 1 additional QIA-certified personnel</p> |
| <p>d. Seluruh keputusan RUPS telah ditindaklanjuti dan dilaporkan kepada SPI PI tepat waktu</p> <p>d. All decisions of the GMS have been followed up and reported to the Internal Monitoring unit of PI on time</p> | <p>a. Melakukan pemantauan tindak lanjut keputusan & arahan RUPS secara periodik.</p> <p>b. Penggunaan aplikasi basis web dalam pendoku-tasian tindak lanjut keputusan & arahan RUPS</p> <p>a. Monitoring the follow-up on decisions and directives of the GMS periodically.</p> <p>b. The use of web-based applications in documenting follow-up decisions & directives of the GMS</p> | <p>Menyusun Laporan Triwulanan Pemantauan Tindak Lanjut Keputusan & Arahan RUPS untuk disampaikan ke SPI PI</p> <p>Preparing a Quarterly Monitoring Report on the Follow-up of the GMS Decisions & Directives to be submitted to the Internal Monitoring Unit of PI</p> | <p>4 Laporan Triwulanan</p> <p>4 Quarterly reports</p> |



ANALISIS DAN PEMBAHASAN MANAJEMEN

Management Discussion and Analysis

Rencana Kerja Tahun 2020 | Company Work Plan In 2020

| Sasaran Target | Strategi Strategy | Program Kegiatan Activity Program | Target Kuantitatif / Kualitatif Quantitative / Qualitative Targets |
|---|---|---|--|
| <p>e. Efektivitas audit SMM, SML & SMK3</p> <p>e. The effectiveness of SMM, SML and SMK3 audits</p> | <p>a. Membentuk tim auditor ISO yang kompeten.</p> <p>b. Penggunaan aplikasi berbasis web dalam pendokumentasian hasil audit internal SMM, SML, SMK3, Halal, Keamanan Pangan beserta tindak lanjutnya.</p> <p>a. Forming a competent ISO auditor team.</p> <p>b. The use of web-based applications in documenting the results of internal audits of SMM, SML, SMK3, Halal, Food Safety as well as their follow-ups.</p> | <p>Melaksanakan audit internal ISO (SMM, SML, SMK3)</p> <p>Carrying out ISO internal audits (SMM, SML, SMK3)</p> | <p>Dilaksanakan 2 kali dalam setahun</p> <p>Carried out twice a year</p> |
| 12. Bidang Pengadaan Procurement Sector | | | |
| <p>Peningkatan pengadaan bersama untuk barang dan jasa strategis dengan target sebesar 2,6 T</p> <p>Increased joint procurement of strategic goods and services with a target of 2.6 Billion</p> | <p>a. Merealisasikan pengadaan bahan baku</p> <p>b. Meningkatkan item barang dan jasa untuk pengadaan bersama</p> <p>a. Realizing the procurement of raw materials</p> <p>b. Increasing goods and services items for joint procurement</p> | <p>a. Koordinasi dengan PI dan anper PI</p> <p>b. Menambah item barang /spare part yg typical terutama barang suku cadang pabrik yang bisa dilakukan proses pengadaan bersama .</p> <p>c. Mereview dan mengevaluasi prosedur pengadaan untuk mengakomodasi kegiatan pengadaan bersama.</p> <p>a. Coordination with PI and PI subsidiaries</p> <p>b. Adding typical items/spare parts, especially factory spare parts that may be jointly procured.</p> <p>c. Reviewing and evaluating procurement procedures to accommodate joint procurement activities.</p> | <p>2,6T 2,6 Billion</p> |
| <p>Melakukan sinergi pengadaan dengan target peningkatan nilai sinergi 20% dari tahun sebelumnya</p> <p>Conducting synergy procurement with a target of increasing the value of synergies by 20% from the previous year</p> | <p>a. Menganalisa dan mengevaluasi target sinergi yang tidak terpenuhi dan melakukan perbaikan</p> <p>b. Menggali potensi untuk menambah item yang bisa dilakukan sinergi.</p> <p>a. Analyzing and evaluating synergy targets that are not met and conducting improvements</p> <p>b. Exploring the potential to add items that may be synergized.</p> | <p>a. Melakukan evaluasi penjadwalan yang tepat antara persediaan dan kebutuhan setiap 3 bulan.</p> <p>b. Melakukan koordinasi dengan PI dan anper secara rutin.</p> <p>a. Conducting an evaluation of the proper scheduling between supplies and needs on a quarterly basis.</p> <p>b. Coordinating with PI and subsidiaries regularly .</p> | <p>naik 20% dari tahun 2019</p> <p>20% increase from 2019</p> |



Analisis dan Pembahasan Manajemen
 Management Discussion and Analysis

Rencana Kerja Tahun 2020 | Company Work Plan In 2020

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|---|--|---|---|
| Utilisasi penggunaan E-Proc dengan target 60% dari total item pengadaan Utilization of the use of E-Proc with a target of 60% of the total procurement items | Seluruh transaksi pengadaan barang dan jasa dilaksanakan melalui E-Proc kecuali kontrak induk dan pengadaan luar negeri All goods and services procurement transactions are carried out through E-Proc except for master contracts and overseas procurement | <ul style="list-style-type: none"> a. Seluruh transaksi mandatory melalui E-Proc b. Koordinasi dengan PI terkait perbaikan system dengan memantau issue log c. Melakukan sosialisasi proses E-Proc kepada vendor secara berkala | 60% dari total item barang dan Jasa 60% of the total items of goods and services |
| Konsolidasi Kataloging material dengan target 100% material telah dikonsolidasi dan implementasi system persediaan bersama dengan target 30% item material diinput dalam system persediaan bersama Consolidation of Material cataloging with a target of 100% material to be consolidated and the implementation of a joint inventory system with a target of 30% material items inputted in a shared inventory system | Program cataloging, konsolidasi dan sentralisasi master data Cataloging, consolidation and centralization programs of master data | <ul style="list-style-type: none"> a. Mereview dan memperbaiki cataloging material yang sudah masuk dalam master data SAP. b. Melakukan konsolidasi terhadap duplikasi material di seluruh anak perusahaan PI c. Melakukan sentralisasi master data di PI. d. Melakukan identifikasi untuk total item persediaan bersama. e. Melakukan koordinasi dengan PIC anak perusahaan PI secara periodik. | <ul style="list-style-type: none"> a. 100% untuk konsolidasi dari (27.000 item) b. 30% untuk persediaan bersama |
| Kapasitas Dermaga C dimanfaatkan > 70% (1.000.000 ton/tahun). The utilized capacity of Port C is > 70% (1,000,000 tons/year). | Peningkatan utilisasi dermaga C Increased Port C utilization | <ul style="list-style-type: none"> a. Evaluasi ijin pemanfaatan pelabuhan untuk melayani pihak ke-3 b. Bekerja sama dengan pemasaran untuk meningkatkan penjualan gypsum | 1.000.000 ton/tahun 1,000,000 tons/year |
| Sistem loading yang aman, efektif dan efisien. Safe, effective and efficient loading system. | Investasi/Kerjasama sewa peralatan muat Investment/Cooperation in the loading equipment rental. | <ul style="list-style-type: none"> a. Penyediaan/investasi mobile conveyor ship loader atau lainnya. b. Membuat sarana muat portable yang aman dan simple | Kapasitas 5.000 ton/hari Capacity of 5,000 tons/day |



**PETROKIMIA
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Solusi Agriindustri



KILAS KINERJA 2019 | 2019 Performance Highlights

LAPORAN MANAJEMEN | Management Report

PROFIL PERUSAHAAN | Company Profile

TINJAUAN PENDUKUNG BISNIS | Overview on Business Supports

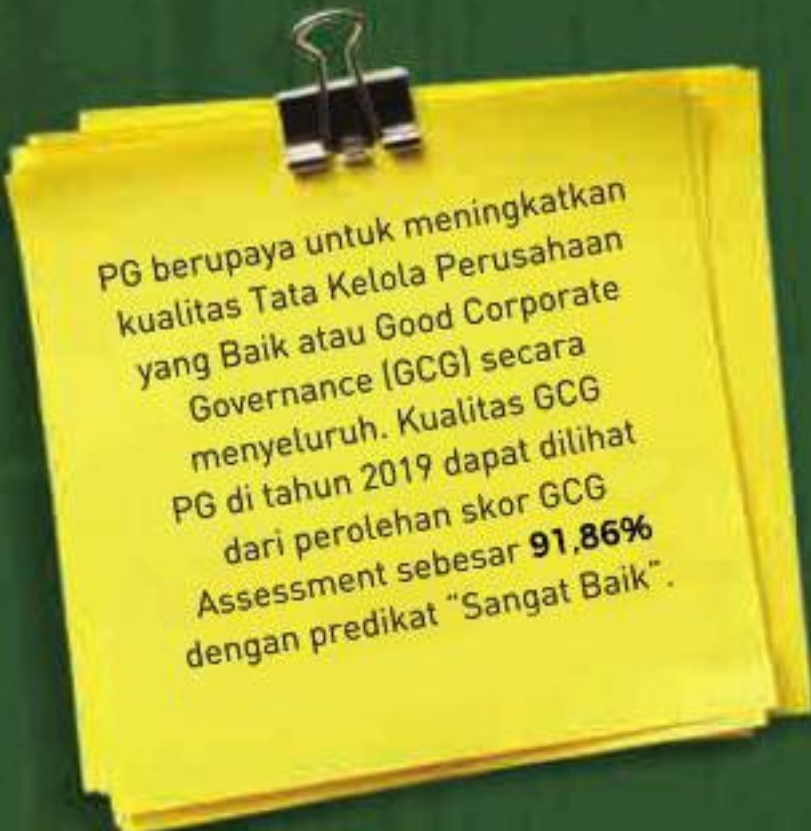


ANALISIS DAN PEMBAHASAN MANAJEMEN | Management Discussion and Analysis

TATA KELOLA PERUSAHAAN | Good Corporate Governance

TANGGUNG JAWAB SOSIAL PERUSAHAAN | Corporate Social Responsibility





PG berupaya untuk meningkatkan kualitas Tata Kelola Perusahaan yang Baik atau Good Corporate Governance (GCG) secara menyeluruh. Kualitas GCG PG di tahun 2019 dapat dilihat dari perolehan skor GCG Assessment sebesar **91.86%** dengan predikat "Sangat Baik".

PG strives to improve the overall quality of Good Corporate Governance (GCG). The quality of PG's GCG in 2019 can be observed from the achievement of GCG Assessment score of **91.86%** with the predicate of "Very Good".



**PETROKIMIA
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Tata Kelola Perusahaan

Good Corporate Governance



**PETROKIMIA
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TATA KELOLA PERUSAHAAN

Good Corporate Governance



PG telah menerapkan prinsip-prinsip GCG yang tercermin dalam kegiatan operasional Perseroan sehari-hari, baik pada aspek transparansi, akuntabilitas, tanggung jawab, bersikap mandiri atau mandiri serta mengutamakan kewajaran dalam menjalankan kegiatan usaha dan operasional.

PG has implemented GCG principles as reflected in the daily operations of the Company in the aspects of transparency, accountability, responsibility, independency, and fairness in performing business activities and operations.



TATA KELOLA PERUSAHAAN YANG BAIK

Menjadi kebutuhan paling mendasar untuk mendukung keberhasilan transformasi bisnis di Perusahaan.

PT Petokimia Gresik (PG) meyakini bahwa penerapan GCG menjadi landasan yang kokoh dalam mendukung keberhasilan transformasi bisnis yang sedang dilakukan Perusahaan. Dimulai dari proses perencanaan, pelaksanaan sampai dengan proses monitoring dan evaluasi, tiap langkah transformasi selalu dilandasi penerapan GCG. Hal ini tentunya agar upaya transformasi perusahaan tetap melindungi kepentingan dan menciptakan nilai bagi para stakeholders.

Sebagai wujud penerapan GCG yang komprehensif dan didukung dengan proses serta mekanisme yang tidak pernah berhenti mengikuti perkembangan bisnis saat ini, maka untuk memastikan bahwa GCG diterapkan secara konsisten di seluruh operasional perusahaan, PG telah menggunakan berbagai standar terbaik yang berlaku di Indonesia yaitu penilaian penerapan GCG berdasarkan SK-16/S.MBU/2012, Program riset dan pemeringkatan penerapan GCG pada perusahaan-perusahaan di Indonesia atau dikenal dengan nama CGPI (*Corporate Governance Perception Index*) serta Penilaian KPKU (Kriteria Penilaian Kinerja Unggul).

Selama tahun 2019, PG melakukan beberapa peningkatan dalam lingkup tata kelola perusahaan yang baik diantaranya memperkuat komitmen melalui program **PG Bersih**. Program ini dirancang untuk mencegah terjadinya praktik korupsi di Perusahaan diantaranya Penandatanganan komitmen Anti Gratifikasi oleh Dewan Komisaris, Komite Dewan Komisaris, Direksi, dan Pejabat Grade I, mewajibkan SPDP (Staf Perwakilan Daerah Penjualan) untuk menggunakan pin anti Gratifikasi yang ditandai dengan penyematan secara simbolis oleh Direksi pada saat acara penandatanganan Surat Perjanjian Jual Beli (SPJB) Distributor di Wilayah I dan II seluruh Indonesia serta Penghargaan kepada Unit Kerja pelapor Gratifikasi terbanyak dalam lima tahun terakhir. Selain itu, sosialisasi anti gratifikasi dilakukan kepada seluruh Insan PG secara rutin. Hal ini diikuti dengan pemutakhiran perangkat yaitu Pedoman Anti Gratifikasi

GOOD CORPORATE GOVERNANCE

Being the most basic needs to support the success of business transformation in the Company.

PT Petokimia Gresik (PG) believes that the implementation of GCG is a solid foundation in supporting the successful business transformation that is being carried out by the Company. Starting from the planning process, implementation to the monitoring and evaluation process, each step of transformation is always based on the application of GCG. This is of course so that the company's transformation efforts continue to protect interests and create value for stakeholders.

As a form of comprehensive GCG implementation and supported by processes and mechanisms that never stop following the current business developments, to ensure that GCG is applied consistently throughout the company's operations, PG has used a variety of the best standards that apply in Indonesia, namely the assessment of GCG implementation based on SK-16 / S.MBU / 2012, Research and ranking program for implementing GCG in companies in Indonesia or known as the CGPI (*Corporate Governance Perception Index*) and KPKU Assessment (*Superior Performance Assessment Criteria*).

During 2019, PG made several improvements in the scope of good corporate governance including strengthening commitment through the **PG Bersih** program. This program is designed to prevent corrupt practices in the Company including the signing of Anti-Gratification commitments by the Board of Commissioners, Committees of the Board of Commissioners, Directors, and Grade I Officials, requiring SPDP (Sales Representative Staff) to use anti-Gratification pins marked by symbolic embedding by The Board of Directors at the time of the signing of the Distributor Purchase Agreement (SPJB) in Regions I and II throughout Indonesia as well as the most Gratification Reporting Units in the last five years. In addition, anti-gratification socialization is carried out to all PG Personnel regularly. This was followed by an update to the device, the Anti-Gratification Guidelines



TATA KELOLA PERUSAHAAN
Good Corporate Governance

CAPAIAN PENERAPAN GCG TAHUN 2019
ACHIEVEMENTS OF GCG APPLICATION IN 2019



**ROAD MAP PENERAPAN GCG
PT PETROKIMIA GRESIK**

PG telah menyusun peta jalan atau roadmap, sebagai panduan penerapan GCG sehingga pelaksanaannya lebih terarah dan terukur. Secara garis besar PG mempunyai strategi implementasi GCG dengan roadmap sebagai berikut:

**ROAD MAP OF GCG APPLICATION
PT PETROKIMIA GRESIK**

PG has arranged a roadmap as a guide to the implementation of GCG in order to have a more directed and measurable GCG implementation. In general, PG has GCG implementation strategies with the roadmap as follows:





| Tahun Year | 2011 – 2015 | 2016 – 2020 |
|---------------------|---|--|
| SASARAN / TARGET | <ul style="list-style-type: none"> Tahapan Komitmen menerapkan Tata Kelola dengan baik (Corporate Governance Commitment) / Stages of Commitment to implement Good Corporate Governance (Corporate Governance Commitment). Penilaian penerapan GCG memperoleh kriteria "Sangat Baik" / Assessment of GCG implementation earns the criteria "Very Good". | Penguatan Fungsi Tata Kelola / Strengthening the Governance Function. Penilaian Penerapan GCG kategori "Sangat Baik" / GCG Application Appraisal category "Very Good". |
| UKURAN SIZE | Semua GCG Manual telah selesai / All GCG Manuals have been completed. | Mereviu GCG Manual / Reviewing the GCG Manual. |
| | Peningkatan kesadaran terhadap GCG / Increased awareness of GCG. | GCG diimplementasikan dalam kegiatan sehari-hari di seluruh kegiatan operasional perusahaan. / GCG is implemented in day-to-day activities throughout the Company's operations. |
| | Kepatuhan terhadap peraturan dan perundangan yang berlaku meningkat / Compliance with prevailing laws and regulations increases. | <ul style="list-style-type: none"> Membentuk fungsi kepatuhan / Establish compliance function. Penandatanganan Pernyataan Kepatuhan melalui Website Pernyataan Kepatuhan Online (PEKA-PG) / Signing of Compliance Statement via Online Compliance Statement (PEKA-PG) website. |
| | Struktur Internal Control mulai dibentuk / Internal Control Structure began to be established. | Membentuk Governance Officer / Integrity Officer. / Establish Governance Officer / Integrity Officer. |
| KEGIATAN ACTIVITIES | Sosialisasi GCG yang intensif dan ekstensif serta penilaian yang berkala. / Intensive and extensive GCG dissemination and periodic assessment. | Pelaksanaan penilaian GCG berbasis IT untuk mendapatkan kualitas implementasi GCG. / Implementation of IT-based GCG assessment to get the quality of GCG implementation. |
| | Aplikasi prinsip-prinsip GCG ke dalam proses bisnis SOP. / Application of GCG principles into SOP business processes. | Pelaksanaan penilaian GCG berbasis IT untuk mendapatkan kualitas implementasi GCG. / Implementation of IT-based GCG assessment to get the quality of GCG implementation. |
| | Perumusan dan Penetapan GCG Manual / GCG Manual Formulation and Establishment: <ul style="list-style-type: none"> GCG Code / GCG Code Board Manual / Board Manual Committee's Charter (Komite Audit, Komite GCG, SDM & PMRI). / Committee's Charter (Audit Committee, GCG, PMRI Committee). Code of Conduct GCG Self-Assessment Menyusun Perangkat GCG lainnya. / Preparing other GCG instruments | Menyusun perangkat GCG lainnya untuk mendukung implementasi GCG secara konsisten dan berkelanjutan / Develop other GCG tools to support consistent and sustainable implementation of GCG: <ul style="list-style-type: none"> Menyusun Kebijakan Anti-Fraud / Prepare Anti-Fraud Policy Menyusun Pedoman Kepatuhan / Developing a Compliance Guideline Menyusun Pedoman Pengungkapan Informasi Publik / Developing Guidelines for Public Information Disclosure Membangun Integrasi GCG dengan kesisteman lain. / Build GCG Integration with other systems. Membangun system berbasis IT untuk menunjang implementasi GCG yaitu / Building an IT-based system to support GCG implementation are: <ul style="list-style-type: none"> GCG Assessment Online / GCG Online Assessment WBS Online / WBS Online Gratifikasi Online / Online Gratuities |
| | Sosialisasi dan Implementasi / Dissemination and Implementation | Sosialisasi dan Implementasi / Dissemination and Implementation |



TATA KELOLA PERUSAHAAN
Good Corporate Governance

| Tahun Year | 2011 – 2015 | 2016 – 2020 |
|------------------------------|---|---|
| CAPAIAN HASIL OUTCOMES | Meningkatkan skor penilaian GCG dan kepatuhan yang berdampak pada peningkatan kinerja. Improve GCG scoring scores and compliance impact on performance improvements. | Capaian skor penilaian GCG sejalan dengan peningkatan kinerja dalam rangka menuju Good Corporate Citizen (GCC) / The achievement of GCG assessment score is in line with the improvement of performance in order to Good Corporate Citizen (GCC). |
| SASARAN TARGET | Penguatan Fungsi Tata Kelola Strengthening the Governance Function. | Penguatan proses Governance sesuai proses bisnis perusahaan. / GCG Application Appraisal category "Very Good". |
| | Penilaian Penerapan GCG kategori "Sangat Baik" GCG Application Appraisal category "Very Good" | Penilaian Penerapan GCG kategori "Most Trusted" Assessment of GCG Implementation of the category "Most Trusted". |
| UKURAN MEASURE | Mereviu GCG Manual Reviewing the GCG Manual. | GCG Manual yang terintegrasi Integrated GCG Manual |
| | GCG diimplementasikan dalam kegiatan sehari-hari di seluruh kegiatan operasional perusahaan. GCG is implemented in day-to-day activities throughout the Company's operations. | GCG telah diimplementasikan secara konsisten dan berkelanjutan, tercermin dari efektifnya fungsi kepatuhan. / GCG has been implemented in a consistent and sustainable manner, reflected in the effective compliance function. |
| | <ul style="list-style-type: none"> Membentuk fungsi kepatuhan Establishing compliance function Penandatanganan Pernyataan Kepatuhan melalui website Pernyataan Kepatuhan Online (PEKA-PG) Signing compliance statement through Online Compliance Statement (PEKA-PG) website. | <ul style="list-style-type: none"> Implementasi kepatuhan melalui Change Agent unit kerja yaitu Governance Officer (Goffi) Implementation of compliance through Change Agent of work unit, namely Governance Officer (Goffi) Sistem penandatanganan pernyataan kepatuhan dan kepatuhan melalui aplikasi online / Signing of compliance statement through online application systems |
| | Membentuk Governance Officer / Integrity Officer. Establish Governance Officer / Integrity Officer. | Mengimplementasikan system aplikasi online "integrity checklist" / Implementing online application system "integrity checklist" |
| KEGIATAN ACTIVITIES | Pelaksanaan penilaian GCG berbasis IT untuk mendapatkan kualitas implementasi GCG. Implementation of IT-based GCG assessment to achieve GCG implementation quality. | Pelaksanaan penilaian GCG berbasis IT yang terintegrasi. Implement an integrated IT-based GCG assessment. |
| | Menyusun perangkat GCG lainnya untuk mendukung implementasi GCG secara konsisten dan berkelanjutan / Develop other GCG tools to support consistent and sustainable GCG implementation: <ul style="list-style-type: none"> Menyusun Kebijakan Anti-Fraud Prepare Anti-Fraud Policy Menyusun Pedoman Kepatuhan Developing a Compliance Guideline Menyusun Pedoman Pengungkapan Informasi Publik / Developing Guidelines for Public Information Disclosure Membangun Integrasi GCG dengan sistem lain. Build GCG Integration with other systems. | Mengimplementasikan perangkat GCG Implementing GCG devices: <ul style="list-style-type: none"> Kebijakan Anti Fraud / Anti-Fraud Policy Kebijakan Kepatuhan / Compliance Policy Kebijakan Pengungkapan Informasi Publik Public Disclosure Policy Integrasi GCG dengan KPKU GCG integration with KPKU |



Tata Kelola Perusahaan
 Good Corporate Governance

| Tahun Year | 2011 – 2015 | 2016 – 2020 |
|--|--|---|
| | <p>Membangun sistem berbasis IT untuk menunjang implementasi GCG yaitu / Building an IT-based system to support GCG implementation are:</p> <ul style="list-style-type: none"> • GCG Assessment Online / GCG Online Assessment • WBS Online / WBS Online • Gratifikasi Online / Online Gratuities | |
| | <p>Sosialisasi dan Implementasi Dissemination and Implementation.</p> | <p>Sosialisasi terhadap implementasi kesisteman GCG dan Kepatuhan / Dissemination of GCG system implementation and Compliance.</p> |
| <p>CAPAIAN HASIL OUTCOMES</p> | <p>Capaian skor penilaian GCG sejalan dengan peningkatan kinerja dalam rangka menuju Good Corporate Citizen (GCC) / The achievement of the GCG assessment score is in line with the improvement of performance in order to achieve Good Corporate Citizen (GCC).</p> | <p>Menjadi Warga Perusahaan yang Baik (GCC), unggul dan berintegritas / Become a Good Corporate Citizen (GCC), superior and integrity:</p> <ul style="list-style-type: none"> • Insan PG bekerja berdasarkan nilai-nilai moral dan etika bisnis yang berintegritas tinggi. / Personnel of PG work based on moral values and business ethics with high integrity. • Insan PG bekerja dengan membangkitkan semua potensi sukses perusahaan melalui cara kerja beretika. / Personnel of PG work by generating all the potential for corporate success through ethical work. • Insan PG bekerja keras dengan karakter satu kata dan satu perbuatan untuk memaksimalkan semua kepentingan stakeholders, tanpa melihat stakeholder mana yang lebih kuat atau siapa yang lebih berkuasa. / Personnel of PG work hard with one word character and one deed to maximize all the importance stakeholders, without seeing which stakeholders are more strong or who is more powerful. |



HIGHLIGHT AKTIVITAS GCG TAHUN 2019 | GCG ACTIVITY HIGHLIGHT IN 2019

JANUARI 1
January

Perusahaan menetapkan Implementasi GCG sebagai Key Performance Indicator (KPI)

The company determines GCG Implementation as Key Performance Indicator (KPI)

FEBRUARI 2
February

Insan PG menandatangani Pernyataan Kepatuhan pekapg.petrokimia-gresik.com

PG's personnel sign the Compliance Statement pekapg.petrokimia-gresik.com

MARET 3
March

PG melakukan sosialisasi dan pengisian LHKPN

PG conducts socialization and fills in the Report of the State's Assets

MEI 5
May

PG menyelenggarakan RUPS Kinerja tahun Buku 2018 sekaligus Pengungkapan Laporan Tahunan Tahun Buku 2018

PG held a 2018 Annual General Meeting of Shareholders for Performance as well as Disclosure of Annual Report Book Year 2018

JUNI 6
June

Melakukan sertifikasi CGP (Certified Governance Professional) untuk pengelola GCG

Conduct CGP (Certified Governance Professional) certification for manager of Good Corporate Governance

JULI 7
July

Rapat Kerja Penyusunan RKAP (Rencana Kerja dan Anggaran Perusahaan 2020)

Work Meeting on the Compilation of Work Plans and Corporate Budget 2020

OKTOBER 10
October

PG menerima 19 Penghargaan dalam Stevie Award 16th Annual International Business Award (IBA) di Austria.

PG received 19 Awards in the 16th Annual International Business Award (IBA) Stevie Award in Austria.

NOVEMBER 11
November

PG menerima sertifikasi dari Kementerian Perindustrian Republik Indonesia Sertifikat Industri Hijau (SHI)

PG received certification from the Ministry of Industry of the Republic of Indonesia Sertifikat Industri Hijau (SHI)



MILESTONE PENERAPAN GCG TAHUN 2002 – 2019 | MILESTONE OF GCG APPLICATION IN 2002 - 2019

| Tahun Year | Uraian Description |
|--------------|--|
| 2002 | Kajian awal tentang Good Corporate Governance (GCG) oleh Konsultan EY (Ernest and Young) Preliminary Review of Good Corporate Governance (GCG) by EY Consultants (Ernest and Young) |
| 2003 | <ul style="list-style-type: none"> - Komitmen Penerapan GCG dengan membentuk Tim Penerapan GCG - Pengesahan Board Policy Manual (BPM) dan Corporate Policy Manual (CPM); - Pengesahan Pedoman Perilaku Bisnis (PPB); - Pengesahan Pedoman Penerapan Manajemen Risiko (PPMR) - Commitment to GCG Implementation by forming the GCG Implementation Team - Ratification of the Board Policy Manual (BPM) and Corporate Policy Manual (CPM); - Ratification of the Code of Business Conduct (PPB); - Ratification of the Guidelines for the Implementation of Risk Management (PPMR) |
| 2004-2005 | <ul style="list-style-type: none"> - Pembentukan unit kerja Manajemen Risiko - Assessment GCG pertama kali oleh Perwakilan BPKP Provinsi Jawa Timur - Establishment of a Risk Management work unit - The first GCG assessment was by the BPKP Representative of East Java Province |
| 2006 | Asesmen GCG oleh Perwakilan BPKP Provinsi Jawa Timur GCG Assessment by BPKP Representative of East Java Province |
| 2007 | <ul style="list-style-type: none"> - Asesmen GCG oleh BPKP-Jatim - Pengesahan Pedoman Tata Kelola Perusahaan yang Baik (Pedoman GCG) - Revisi PPB - GCG Assessment by BPKP-East Java - Ratification of Good Corporate Governance Guidelines (GCG Guidelines) - Revised PPB |
| 2008 | Asesmen GCG oleh Perwakilan BPKP Provinsi Jawa Timur GCG Assessment by BPKP Representative of East Java Province |
| 2009 | <ul style="list-style-type: none"> - Asesmen GCG oleh Perwakilan BPKP Provinsi Jawa Timur - Revisi PPB |
| 2010 | <ul style="list-style-type: none"> - Asesmen GCG oleh Perwakilan BPKP Provinsi Jawa Timur - Revisi PPB - GCG Assessment by BPKP Representative of East Java Province - Revised PPB |
| 2011 | <ul style="list-style-type: none"> - Asesmen GCG oleh Perwakilan BPKP Provinsi Jawa Timur - Pembentukan organisasi GCG secara structural - Revisi PPB, BPM, CPM - GCG Assessment by BPKP Representative of East Java Province - Structural GCG organization formation - Revised PPB, BPM, CPM |



TATA KELOLA PERUSAHAAN
Good Corporate Governance

MILESTONE PENERAPAN GCG TAHUN 2002 – 2019 | MILESTONE OF GCG APPLICATION IN 2002 - 2019

| Tahun Year | Uraian Description |
|--------------|--|
| 2012 | <ul style="list-style-type: none"> - Menindaklanjuti 38 Aol hasil asesmen GCG tahun 2011 - Penilaian CGPI 2011 pertama kali - Pembentukan Tim Whistle Blowing System (WBS) - Following up on 38 Aol results from the 2011 GCG assessment - First CGPI 2011 assessment - Formation of the Whistle Blowing System (WBS) Team |
| 2013 | <ul style="list-style-type: none"> - Asesmen GCG oleh Perwakilan BPKP Provinsi Jawa Timur, pertama kali menggunakan SK-16 - Revisi. PPB, BPM, CPM - GCG Assessment by BPKP Representative of East Java Province, the first time using SK-16 - Revision. PPB, BPM, CPM |
| | <ul style="list-style-type: none"> - Asesmen GCG oleh Pupuk Indonesia Group - Penilaian CGPI - GCG Assessment by Pupuk Indonesia Group - CGPI Assessment |
| 2015 | Asesmen GCG oleh Perwakilan BPKP Provinsi Jawa Timur GCG Assessment by BPKP Representative of East Java Province |
| 2016 | <ul style="list-style-type: none"> - Asesmen GCG oleh Pupuk Indonesia Group - Program Pengenalan Direksi dan Dewan Komisaris Baru - Revisi PPB menjadi PEBK (Pedoman Etika Bisnis dan Etika Kerja) - GCG Assessment by Pupuk Indonesia Group - New Directors and Board of Commissioners Introduction Program - Revised PPB to PEBK (Guidelines for Business Ethics and Work Ethics) |
| 2017 | <ul style="list-style-type: none"> - Asesmen GCG oleh Perwakilan BPKP Provinsi Jawa Timur - Penyusunan Pedoman Informasi Publik dan Pedoman Komunikasi - GCG Assessment by BPKP Representative of East Java Province - Preparation of Public Information Guidelines and Communication Guidelines |
| 2018 | <ul style="list-style-type: none"> - Asesmen GCG oleh Pupuk Indonesia Group - Membentuk officer penerapan GCG di seluruh unit kerja yang dikenal dengan nama Governance Officer (Goffi) - Pemutakhiran Perangkat GCG (Pedoman GCG, Board Policy Manual, Corporate Policy Manual dan Pedoman Penanganan Benturan Kepentingan). - Asesmen Fraud Control System (FCS) - GCG Assessment by Pupuk Indonesia Group - Forming GCG implementation officers in all work units known as Governance Officer (Goffi) - Updating the GCG Toolkit (GCG Guidelines, Board Policy Manual, Corporate Policy Manual and Conflict of Interest Handling Guidelines). - Fraud Control System (FCS) assessment |
| 2019 | <ul style="list-style-type: none"> - Asesmen GCG oleh Perwakilan BPKP Provinsi Jawa Timur - Pemutakhiran Pedoman Gratifikasi - GCG Assessment by BPKP Representative of East Java Province - Update on Gratuity Guidelines |

TUJUAN PENERAPAN GCG

Penerapan GCG tidak hanya sekedar kewajiban atau keharusan melainkan suatu kebutuhan, oleh karena itu PG berkomitmen menerapkan prinsip-prinsip GCG secara konsisten dan berkelanjutan.

Optimizing company values so that they have strong competitiveness, both nationally and internationally, so that they can maintain their existence and live sustainably to achieve the goals and objectives of the company, namely: "Achieving maximum growth and value for all stakeholders".

OBJECTIVES OF GCG IMPLEMENTATION

The implementation of GCG is not just an obligation or necessity but a necessity, therefore PG is committed to implementing GCG principles consistently and continuously.

Encourage management of the company in a professional, efficient and effective manner, as well as empowering functions and increasing the independence of the company's organs, namely: "Controlling and directing the relationship between the Board of Directors, the Board of Commissioners and all Stakeholders".



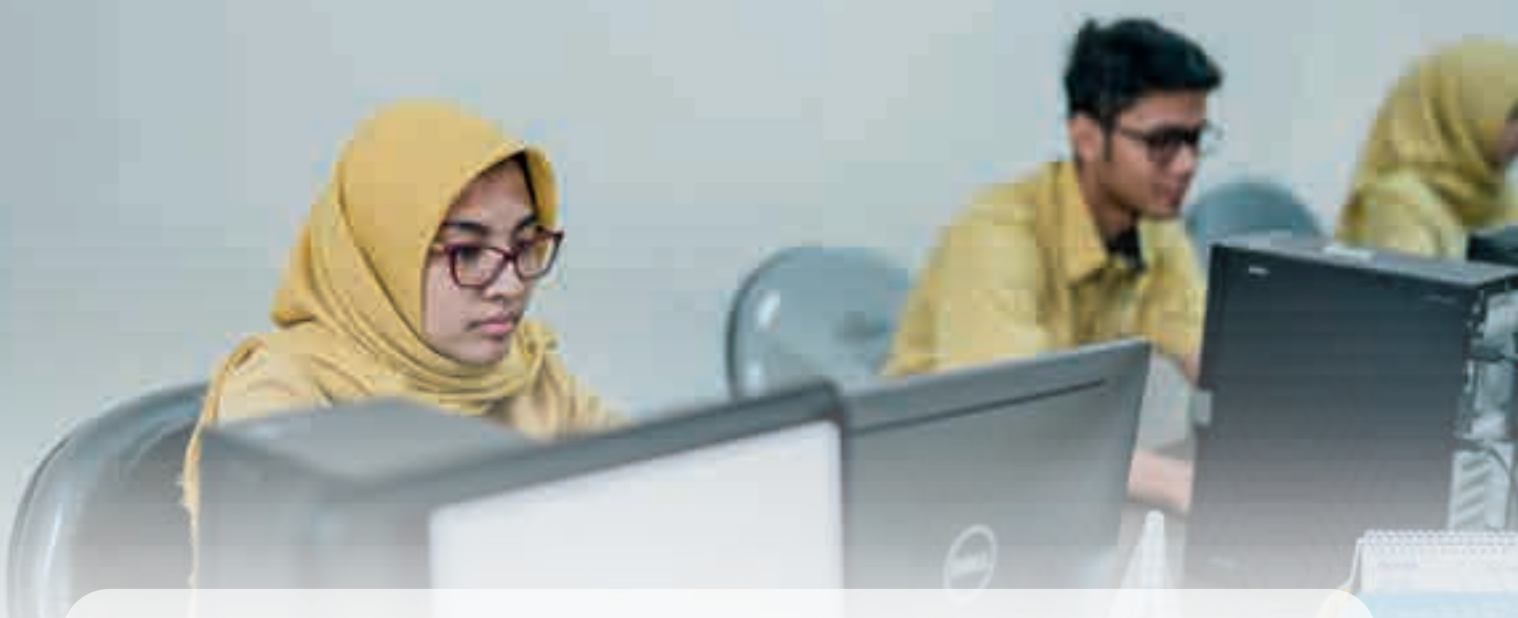
Increase the contribution of companies in the national economy and improve the climate conducive to the development of national investment, namely: "Managing resources and work culture in accordance with corporate values".

Encourage the company's organs to make decisions and take action based on high moral values and compliance with laws and regulations, as well as awareness of the company's social responsibility towards stakeholders and environmental sustainability around the company, namely: "Increasing responsibility to stakeholders".



TAHAPAN IMPLEMENTASI GCG
STAGE OF GCG IMPLEMENTATION





PENILAIAN GCG

Setiap tahunnya, PG melakukan GCG Assessment untuk menguji kesesuaian maupun kualitas dari implementasi GCG di Perseroan yang sudah dilakukan selama tahun buku. Proses penilaian ini dilakukan sekaligus sebagai bahan evaluasi bagi PG untuk menyempurnakan GCG yang berpedoman pada peraturan perundang-undangan serta standar tinggi (*best practices*) di industri yang dijalankannya.

GCG Assessment PG dilakukan dengan menggunakan indikator/parameter penilaian SK Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara dengan indikator penilaian yang meliputi 6 aspek yang terinci dalam 572 Faktor Uji Kesesuaian (FUK).

Adapun 6 (enam) aspek pokok tersebut adalah :

1. Komitmen Terhadap Penerapan Tata Kelola Perusahaan yang Baik secara Berkelanjutan
2. Pemegang Saham dan RUPS/Pemilik Modal
3. Dewan Komisaris/Dewan Pengawas
4. Direksi
5. Pengungkapan Informasi dan Transparansi
6. Aspek Lainnya

GCG ASSESSMENT

PG conducts GCG Assessment annually in order to evaluate the suitability and quality of GCG implementation carried out during the fiscal year at the Company. The assessment result will be the evaluation material for PG to improve GCG which refers to the laws and regulations and the best practices in the industry.

GCG Assessment of PG refers to the assessment indicator/parameter based on Decree of the Secretary of the Ministry of SOE No. SK-16/S.MBU/2012 dated June 6, 2012 concerning Indicators/Parameters for Assessing and Evaluating the Implementation of Good Corporate Governance in State Enterprises with assessment indicators covering 6 detailed aspects in 572 Conformity Test Factors (FUK).

The 6 (six) main aspects are :

1. Commitment to the Implementation of Good Corporate Governance the Good in a Sustain
2. Shareholders and GMS / Owners of Capital
3. Board of Commissioners / Board of Trustees
4. Board of Directors
5. Disclosure of Information and Transparency
6. Other Aspects



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Good Corporate Governance

GCG ASSESSMENT PG UNTUK PERIODE TAHUN 2018

| Asesor Assessor | Pupuk Indonesia Group |
|--|--|
| Surat Tugas Assignment Letter | <ul style="list-style-type: none"> Surat Direktur Utama PT Pupuk Indonesia (Persero) kepada Direktur Utama Anak Perusahaan Nomor: U-1908/A00.UM/2018 tanggal 02 Oktober 2018 perihal Pelaksanaan <i>Self Assessment</i> Penerapan GCG (GCG Self Assessment) di Pupuk Indonesia Group Tahun 2018. Letter of the President Director of PT Pupuk Indonesia (Persero) to the President Director of Subsidiaries No. U-1908/A00.UM/2018 dated October 2, 2018 regarding GCG Self- Assessment Implementation in Pupuk Indonesia Group of 2018 Surat Direktur SDM dan Tata Kelola PT Pupuk Indonesia (Persero) kepada Direktur Penanggung Jawab GCG Anak Perusahaan Nomor: U-1926/E00.UM/2018 tanggal 03 Oktober 2018 perihal Daftar Pembagian Tim Asesor dan Jadwal Pelaksanaan GCG <i>Self Assessment</i> Pupuk Indonesia Group Tahun 2018. Letter of the Director of HR & Governance of PT Pupuk Indonesia (Persero) to the Director in Charge of GCG of Subsidiaries No. U-1926/ E00.UM/2018 dated October 3, 2018 regarding List of Assessor Teams and GCG Self- Assessment Schedule in Pupuk Indonesia Group of 2018. |
| Tahun Buku Penerapan Implementation Fiscal Year | 1 Januari-31 Desember 2018 January 1-December 31, 2018 |
| Periode Pengukuran Measurement Period | 12 - 16 November 2018 December 12 - 16, 2018 |
| Laporan Hasil Pengukuran Measurement Result Report | 93,59 |
| Klasifikasi Classification | Sangat Baik Excellent |

Rincian hasil *GCG Self Assessment* Tahun 2018 oleh Pupuk Indonesia Group sebagai berikut

The details of aspects of the 2018 Period GCG Self-Assessment by Pupuk Indonesia Group are as follows:

| No | Aspek Pengujian Assessment Aspects | Bobot Weight | Skor Score | Capaian (%) Achievement (%) | Penjelasan Explanation |
|--|---|-------------------------------------|---------------|--------------------------------|---------------------------|
| 1. | Komitmen Terhadap Penerapan Tata Kelola Perusahaan yang Baik Secara Berkelanjutan Commitment to Sustainable Implementation of Good Corporate Governance | 7,00 | 6,89 | 94,46 | Sangat Baik Excellent |
| 2. | Pemegang Saham dan RUPS/Pemilik Modal Shareholders and GMS/Capital Owners | 9,00 | 7,63 | 84,78 | Baik Good |
| 3. | Dewan Komisaris/Dewan Pengawas Board of Commissioners/Supervisory Board | 35,00 | 33,02 | 94,35 | Sangat Baik Excellent |
| 4. | Direksi Board of Directors | 35,00 | 33,84 | 93,84 | Sangat Baik Excellent |
| 5. | Pengungkapan Informasi dan Transparansi Information Disclosure and Transparency | 9,00 | 8,20 | 91,13 | Sangat Baik Excellent |
| 6. | Aspek Lainnya Other Aspects | 5,00 | 5,00 | 100 | Sangat Baik Excellent |
| Skor Keseluruhan Overall Score | | 100,00 | 93,59 | | |
| Klasifikasi Kualitas Penerapan GCG GCG Application Quality Classification | | " Sangat Baik" "Excellent" | | | |



Rekomendasi yang menjadi *Area of Improvement* (Aol) hasil GCG *Self Assessment* Tahun 2018 telah ditindaklanjuti oleh PG sepanjang tahun 2019, dengan rincian sebagai berikut :

Recommendations that became the Area of Improvement (Aol) results of the GCG Self Assessment in 2018 have been followed up by PG throughout 2019, with the following details:

| No. | Area of Improvement (Aol) | Tindak Lanjut Follow-Up |
|------|---|--|
| I. | Aspek Komitmen Commitment Aspect | <ol style="list-style-type: none"> 1. Penandatanganan Pernyataan kepatuhan dilaksanakan melalui aplikasi online pekapg.petrokimia-gresik.com. Signing of statement of compliance is carried out through online application pekapg.petrokimia-gresik.com. 2. Pemutakhiran Pedoman Pengendalian Gratifikasi Updating the Gratification Control Guidelines |
| II. | Aspek Pemegang Saham Shareholder Aspect | <ol style="list-style-type: none"> 1. Melakukan proses penjaringan pengangkatan Direksi dan Dewan Komisaris Anak Perusahaan, sesuai ketentuan yang berlaku dan praktek bisnis yang sehat sebagaimana Surat Edaran PT Pupuk Indonesia (Persero) SE-02/V/2012 tanggal 23 Mei 2012. 2. Pedoman penyusunan Rencana Jangka Panjang Perusahaan (RJPP) ditetapkan dalam Pedoman Tata Kelola Kelompok Usaha (Code of Group Governance) tanggal 27 November 2017 dan telah disampaikan keseluruhan Anak Perusahaan melalui Surat Edaran SE-011/V/2018 tanggal 6 April 2018. Conduct screening process for appointment of Board Directors and Board of Commissioners of Subsidiaries, in accordance with applicable regulations and sound business practices according to Circular Letter of PT Pupuk Indonesia (Persero) SE-02/V/2012 dated May 23, 2012. 3. RUPS RKAP dilaksanakan sebelum tahun anggaran berjalan. RKAP RUPS is held before the current fiscal year. 4. Menetapkan pedoman penilaian kinerja Direksi secara Individual, yang saat ini sedang proses penyusunan <i>cascading</i> KPI manajemen yang dibantu konsultan eksternal. Establish guidelines for evaluating the performance of the Directors on an individual basis, which is currently in the process of preparing a cascading Key Performance Indicators management assisted by an external consultant. |
| III. | Aspek Dewan Komisaris Board of Commissioners Aspect | <ol style="list-style-type: none"> 1. Melakukan percepatan pemberian tanggapan atas RJPP Accelerate discussion of RJPP 2. Rencana penunjukan auditor eksternal dan besaran biaya jasa auditor eksternal telah dicantumkan dalam RKA Dewan Komisaris Plans to appoint an external auditor and the amount of the external auditor's service fees have been included in the RKA of the Board of Commissioners 3. Mencantumkan nama dan besaran imbal jasa auditor eksternal yang diusulkan kepada RUPS dalam surat tertulis. Mention the name and amount of the proposed external auditor fees to the GMS in a written letter. 4. Menilai kinerja Dewan Komisaris dan Direksi sesuai perumusan indikator dari PT Pupuk Indonesia (Persero). Assess the performance of the Board of Commissioners and Directors in accordance with the formulation of indicators from PT Pupuk Indonesia (Persero). 5. Penyusunan Notulen Rapat sesuai ketentuan yang telah ditetapkan. Preparation of Meeting Minutes in accordance with the provisions set. |



TATA KELOLA PERUSAHAAN
Good Corporate Governance

| No. | Area of Improvement (Aoi) | Tindak Lanjut Follow-Up |
|-----|--|--|
| IV. | Aspek Direksi Board of Directors Aspect | <ol style="list-style-type: none"> 1. Menetapkan kewenangan pengesahan dokumen sistem manajemen sesuai Surat Keputusan Direksi No: 0235/OT.01.03/30/SK/2018 tanggal 4 Juni 2018. Termasuk mengatur prosedur-prosedur proses bisnis inti dan perubahannya ditetapkan oleh Direksi. Establish the authority to validate the management system document in accordance with the Board of Directors' Decree No: 0235/OT.01.03/30/ SK/2018 dated June 4, 2018. Including regulating the procedures for core business processes and changes determined by the Board of Directors. 2. Melakukan pembahasan RJPP dengan tim sesuai dengan Pedoman GCG dan Prosedur Penyusunan RJPP Conduct RJPP discussions with the team in accordance with GCG Guidelines and RJPP Preparation Procedures 3. Sosialisasi RJPP kepada karyawan secara online RJPP socialization to employees online 4. Melakukan koordinasi dengan PT Pupuk Indonesia (Persero) selaku Pemegang Saham terkait kebijakan penilaian kinerja Direksi secara individual. To coordinate with PT Pupuk Indonesia (Persero) as the Shareholder regarding the policy of evaluating the performance of the Directors individually. 5. Menindaklanjuti rekomendasi hasil audit internal terkait pengadaan barang dan jasa Following up on internal audit recommendations related to the procurement of goods and services 6. Melakukan koordinasi dengan unit terkait mengenai HPS bersifat terbuka (tidak rahasia). Coordinating with related units regarding HPS is open (not confidential). 7. Remunerasi Dewan Komisaris dan Direksi Anak Perusahaan ditetapkan dalam RUPS Anak Perusahaan. The remuneration of the Board of Commissioners and Directors of the Subsidiary is determined at the GMS of the Subsidiary. 8. Melengkapi Subsidiary Governance dengan penilaian kinerja Direksi Anak Perusahaan secara individual dan menetapkan pedoman gaji/ honorarium Direksi dan Dewan Komisaris Anak Perusahaan dalam RUPS Anak Perusahaan. Complement Subsidiary Governance by evaluating the performance of the Directors of the Subsidiaries individually and setting guidelines for the salaries / honorarium of the Directors and Board of Commissioners of the Subsidiary in the GMS of the Subsidiary. 9. Meningkatkan kepuasan pelanggan atas hasil survey kepuasan pelanggan yang sempat menurun. Increase customer satisfaction over customer satisfaction survey results that had declined. 10. Menyampaikan Laporan Manajemen kepada Dewan Komisaris tepat waktu sebelum diserahkan kepada Pemegang Saham Submit Management Reports to the Board of Commissioners on time before submitting it to the Shareholders |
| V. | Aspek Pengungkapan Informasi dan Transparansi Information Disclosure and Transparency Aspects | <ol style="list-style-type: none"> 1. Mencantumkan bahasan terkait informasi keuangan yang jarang terjadi Include discussions relating to financial information that rarely occur |



GCG ASSESSMENT PG UNTUK PERIODE TAHUN 2019

| Asesor Assessor | Perwakilan BPKP Provinsi Jawa Timur BPKP Representative of East Java Province |
|---|--|
| Surat Tugas Assignment Letter | <ul style="list-style-type: none"> Surat Direktur Utama PT Pupuk Indonesia (Persero) kepada Direktur Utama Anak Perusahaan Nomor: U-4830/A00.TK/2019 tanggal 4 November 2019 perihal Pelaksanaan GCG Assessment Penerapan PI Group Tahun 2019. Letter of the President Director of PT Pupuk Indonesia (Persero) to the President Director of Subsidiaries No. U-4830/A00.TK/2019 dated November 4, 2019 regarding GCG Self- Assessment Implementation in Pupuk Indonesia Group of 2019. Surat Direktur Utama PT Petrokimia Gresik kepada Kepala Perwakilan BPKP Provinsi Jawa Timur nomor: 6788/B/OT.02.01/14/DR/2019 tanggal 11 November 2019 perihal Permohonan GCG Assessment Tahun 2019 di PT Petrokimia Gresik Letter of the President Director of PT Petrokimia Gresik to the Head of BPKP of East Java Province number: 6788 / B / OT.02.01 / 14 / DR / 2019 dated November 11, 2019 concerning the Application for GCG Assessment 2019 at PT Petrokimia Gresik Surat Kepala Perwakilan BPKP Provinsi Jawa Timur nomor kepada Direktur Utama PT Petrokimia Gresik Nomor: S-6301/PW13/4/2019 tanggal 18 November 2019 perihal Asesmen Penerapan Good Corporate Governance (GCG) Tahun 2019 pada PT Petrokimia Gresik' Letter of the Head of Representative of the East Java Province Financial and Development Supervisory Agency number to the President Director of PT Petrokimia Gresik Number: S-6301 / PW13 / 4/2019 dated 18 November 2019 regarding Assessment of the Implementation of Good Corporate Governance (GCG) 2019 at PT Petrokimia Gresik |
| Tahun Buku Penerapan Implementation Fiscal Year | 1 Januari-31 Desember 2019 January 1, - December 31, 2019 |
| Periode Pengukuran Measurement Period | 20 November 2019 – 10 Januari 2020 November 20, 2019 - January 10, 2020 |
| Laporan Hasil Pengukuran Measurement Result Report | 91,86 |
| Klasifikasi Classification | Sangat Baik Excellent |



TATA KELOLA PERUSAHAAN

Good Corporate Governance

Berikut rincian hasil GCG assessment tahun 2019 oleh Perwakilan BPKP Provinsi Jawa Timur:

Following are details of the results of the 2019 GCG assessment by the BPKP of East Java Province:

| No | Aspek Pengujian Assessment Aspects | Bobot Weight | Skor Score | Capaian (%) Achievement (%) | Penjelasan Explanation |
|--|---|-----------------|----------------------------------|--------------------------------|---------------------------|
| 1. | Komitmen Terhadap Penerapan Tata Kelola Perusahaan yang Baik Secara Berkelanjutan Commitment to Sustainable Implementation of Good Corporate Governance | 7,00 | 7,00 | 100,00 | Sangat Baik Excellent |
| 2. | Pemegang Saham dan RUPS/Pemilik Modal Shareholders and GMS/Capital Owners | 9,00 | 7,00 | 77,78 | Baik Good |
| 3. | Dewan Komisaris/Dewan Pengawas Board of Commissioners/Supervisory Board | 35,00 | 31,55 | 90,13 | Sangat Baik Excellent |
| 4. | Direksi Board of Directors | 35,00 | 33,04 | 94,39 | Sangat Baik Excellent |
| 5. | Pengungkapan Informasi dan Transparansi Information Disclosure and Transparency | 9,00 | 8,27 | 91,93 | Sangat Baik Excellent |
| 6. | Aspek Lainnya Other Aspects | 5,00 | 5,00 | 100,00 | Sangat Baik Excellent |
| Skor Keseluruhan Overall Score | | 100,00 | 91,86 | | |
| Klasifikasi Kualitas Penerapan GCG GCG Application Quality Classification | | | Sangat Baik Excellent | | |

SOSIALISASI, INTERNALISASI DAN INSTITUSIONALISASI

Guna memberikan pemahaman tentang penerapan tata kelola perusahaan yang baik serta sejauh mana implementasi GCG telah dilaksanakan. Pada tahun 2019 dilaksanakan sosialisasi dan internalisasi GCG kepada seluruh Karyawan. Sosialisasi terhadap perangkat GCG juga dilakukan melalui Knowledge Management, blasting email maupun publikasi pada media sosial dan website yang dapat diunduh dengan mudah oleh karyawan maupun *stakeholders*.

Sedangkan program institusionalisasi, merupakan program dimana Perusahaan memperkenalkan GCG di dalam seluruh proses bisnis melalui berbagai prosedur operasi, system kerja dan berbagai peraturan perusahaan serta mengkaji ulang kesesuaian kebijakan Perusahaan terhadap kebijakan-kebijakan pokok perusahaan yang telah ditetapkan dalam Code of CG dan menetapkan kebijakan-kebijakan baru yang mendukung penerapan prinsip-prinsip tata kelola perusahaan yang baik.

SOCIALIZATION, INTERNALIZATION AND INSTITUTIONALIZATION

To provide an understanding of the application of good corporate governance and the extent to which GCG implementation has been carried out. In 2019, the socialization and internalization of GCG was carried out to all employees. Socialization of GCG tools is also carried out through Knowledge Management, email blasting and publication on social media and websites that can be easily downloaded by employees and stakeholders.

While the institutionalization program, is a program in which the Company introduces GCG in all business processes through various operating procedures, work systems and various company regulations as well as reviewing the suitability of the Company's policies with the main corporate policies stipulated in the Code of CG and establishing policies new principles that support the application of good corporate governance principles.



STRUKTUR GCG

Sesuai Anggaran Dasar Perusahaan dan Undang-Undang Republik Indonesia No. 40 tahun 2007 tentang Perseroan Terbatas (UU PT), struktur tata kelola perusahaan secara garis besar tercermin pada organ utama perusahaan yaitu Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris, dan Direksi. Ketiga organ utama dalam struktur GCG di Petrokimia telah menjalankan fungsi masing-masing sesuai dengan ketentuan yang berlaku atas dasar prinsip bahwa masing-masing organ bersifat independen dalam melaksanakan tugas, fungsi dan tanggung jawab hanya semata-mata untuk kepentingan perusahaan. Untuk memastikan terlaksananya pengelolaan perusahaan sesuai dengan prinsip-prinsip GCG dan peraturan perundang-undangan yang berlaku, ketiga organ perusahaan tersebut dibantu dengan organ pendukung yaitu:

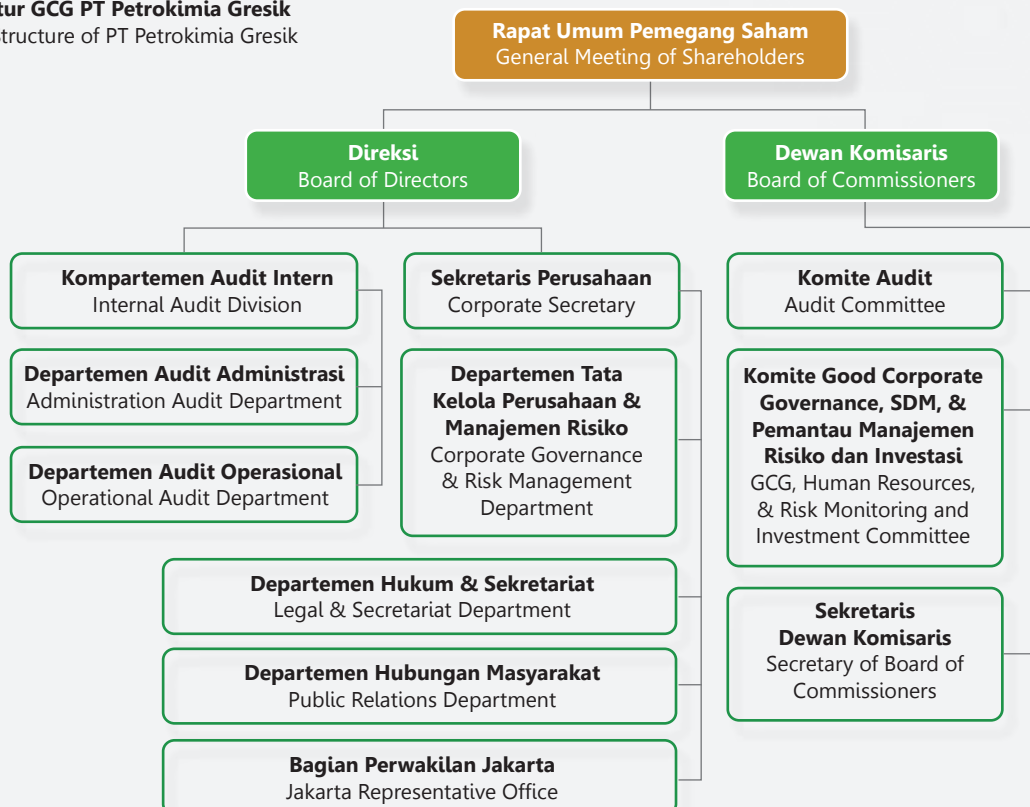
- Komite Audit;
- Komite GCG, Sumber Daya Manusia, dan Pemantau Manajemen Risiko dan Investasi (Komite GCG, SDM dan PMRI);
- Kepala Audit Intern; dan
- Sekretaris Perusahaan.

GCG STRUCTURE

According to the Company's Articles of Association and Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies (UU PT), the structure of corporate governance in general is reflected in the Company's main organs, namely the General Meeting of Shareholders (GMS), the Board of Commissioners, and Board of Directors. The three main organs in the GCG structure at Petrokimia have independently carried out their respective functions, duties, and responsibilities for the benefit of the Company according to the applicable provisions. To ensure that the the Company is managed in accordance with the principles of GCG and the applicable laws and regulations, the three organs of the Company are assisted by supporting organs, namely:

- Audit Committee;
- GCG, Human Resources & Risk Monitoring and Investment Committee;
- Head of Internal Audit Unit; and
- Corporate Secretary.

Struktur GCG PT Petrokimia Gresik
 GCG Structure of PT Petrokimia Gresik





TATA KELOLA PERUSAHAAN Good Corporate Governance

PEDOMAN TATA KELOLA PERUSAHAAN YANG BAIK (CODE OF CG)

Sebagai induk kebijakan perusahaan yang berisi pedoman-pedoman pokok pengelolaan perusahaan sesuai prinsip-prinsip GCG. Dengan demikian seluruh peraturan, keputusan atau kebijakan yang dikeluarkan harus merujuk pada Pedoman GCG sebagai standar dan pedoman dasar dalam penyusunannya.

Pedoman GCG memuat :

1. Structure Governance
2. Kebijakan Perusahaan
3. System dan Process Governance
4. System dan Proses Management
5. Kepentingan Stakeholer
6. Pedoman praktis penerapan GCG di Perusahaan

INFORMASI PEMEGANG SAHAM UTAMA DAN PENGENDALI

Pemegang Saham adalah individu atau badan hukum yang secara sah memiliki saham Perusahaan. Sesuai Anggaran Dasar Perusahaan, pemegang saham perseroan terdiri dari :

1. PT Pupuk Indonesia (Persero) memiliki saham sejumlah 99,9975%.
2. Yayasan Petrokimia Gresik memiliki saham sejumlah 0,0025%

Sehingga PT Pupuk Indonesia (Persero) merupakan Pemegang Saham Utama sekaligus menjadi Pemegang Saham Pengendali di Perseroan.

GOOD CORPORATE GOVERNANCE GUIDELINES (CODE OF CG)

As the parent company policy which contains the main guidelines of company management in accordance with GCG principles. Therefore, all regulations, decisions or policies issued must refer to the GCG Guidelines as standards and basic guidelines in its preparation.

The GCG Guidelines contain:

1. Structure Governance
2. Company Policy
3. System and Process Governance
4. System and Process Management
5. The interests of Stakeholer
6. Practical guidelines for implementing GCG in the Company

INFORMATION ON MAJORITY AND CONTROLLING SHAREHOLDER

Shareholders are individuals or legal entities that legally own Company shares. In accordance with the Company's Articles of Association, the company's shareholders consist of:

1. PT Pupuk Indonesia (Persero) by 99.9975% shares
2. Yayasan Petrokimia Gresik by 0,0025% shares

So that PT Pupuk Indonesia (Persero) becomes the Majority Shareholder and Controlling Shareholder of PT Petrokimia Gresik.







TATA KELOLA PERUSAHAAN Good Corporate Governance

RAPAT UMUM PEMEGANG SAHAM (RUPS)

Rapat Umum Pemegang Saham (RUPS) adalah organ perusahaan yang mempunyai wewenang yang tidak diberikan kepada Dewan Komisaris atau Direksi dalam batas yang ditentukan dalam Undang-Undang Perseroan Terbatas dan /atau Anggaran Dasar. RUPS merupakan wadah para Pemegang Saham untuk dapat menggunakan hak yang dimiliki untuk mengemukakan pendapat dan hak memperoleh keterangan yang berkaitan dengan perusahaan sepanjang berhubungan dengan mata acara rapat dan tidak bertentangan dengan kepentingan perusahaan serta memperhatikan ketentuan Anggaran Dasar dan peraturan perundang-undangan yang diambil dalam RUPS harus didasarkan pada kepentingan usaha perusahaan dalam jangka Panjang.

HAK-HAK PEMEGANG SAHAM

Pemegang Saham mayoritas dan minoritas memiliki hak yang sama sepanjang dalam Anggaran Dasar di tetapkan lain. Adapun hak-hak Pemegang Saham dimaksud adalah

1. Hak untuk meminta diselenggarakan RUPS;
2. Hak untuk menghadiri dan memberikan suara dalam RUPS;
3. Hak untuk memperoleh informasi material mengenai Perusahaan, secara tepat waktu, terukur, dan teratur;
4. Hak untuk menerima pembagian dari keuntungan Perusahaan yang diperuntukkan bagi pemegang saham dalam bentuk dividen, dan sisa kekayaan hasil likuidasi, sebanding dengan jumlah saham/modal yang dimilikinya;
5. Setiap Pemegang Saham berhak untuk memperoleh salinan risalah RUPS;
6. Hak lainnya berdasarkan anggaran dasar dan peraturan perundang-undangan.

Pemegang Saham Mayoritas Harus Dapat :

1. Memperhatikan kepentingan pemegang saham minoritas dan para pemangku kepentingan sesuai peraturan perundang-undangan.
2. Mengungkapkan kepada instansi penegak hukum tentang pemegang saham pengendali yang sebenarnya (ultimate shareholders) dalam hal terdapat dugaan terjadinya pelanggaran terhadap peraturan perundang-undangan atau dalam hal diminta oleh otoritas terkait.

GENERAL MEETING OF SHAREHOLDERS (GMS)

The General Meeting of Shareholders (GMS) is an organ of a company that has authority not granted to the Board of Commissioners or Directors within the limits specified in the Limited Liability Company Law and / or Articles of Association. The GMS is a forum for Shareholders to be able to use their rights to express opinions and the right to obtain information relating to the company as long as it is related to the agenda of the meeting and does not conflict with the interests of the company and pay attention to the provisions of the Articles of Association and the laws and regulations taken in the GMS. based on the long term business interests of the company.

SHAREHOLDERS RIGHTS

Majority and minority shareholders have the same rights as long as the Articles of Association are stipulated otherwise. The rights of the Shareholders referred to are

1. The right to request the convention of a GMS;
2. The right to attend and cast vote in the GMS;
3. The right to obtain material information concerning the Company in a timely, measured, and regular manner;
4. The right to receive shares of the Company's profit attributable to the shareholders in the form of dividends as well as remaining assets from liquidation proportional to the shares/capital owned;
5. Each Shareholder has the right to obtain copy of the GMS minutes; and
6. Other rights in accordance with the Articles of Association and laws and regulations.

Majority Shareholders Must Be Able to:

1. Paying attention to the interests of minority shareholders and stakeholders in accordance with statutory regulations.
2. Disclose to law enforcement agencies about the ultimate controlling shareholders in the event of a suspected violation of the legislation or in the case requested by the relevant authority.



Tata Kelola Perusahaan
 Good Corporate Governance

Dalam hal Pemegang Saham menjadi Pemegang Saham Pengendali pada beberapa perusahaan, perlu diupayakan agar akuntabilitas dan hubungan antar perusahaan dapat dilakukan secara transparan. Pemegang Saham minorotas bertanggung jawab untuk menggunakan haknya dengan baik sesuai dengan Anggaran Dasar dan peraturan perundang-undangan.

In the event that Shareholders become Controlling Shareholders in several companies, efforts should be made to ensure accountability and inter-company relations can be carried out transparently. Minorotas Shareholders are responsible for exercising their rights properly in accordance with the Articles of Association and laws and regulations.

KEBIJAKAN HUBUNGAN DENGAN PEMEGANG SAHAM

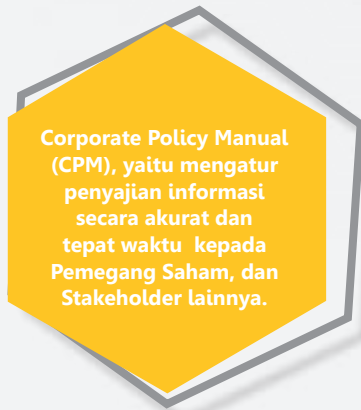
PT Petrokimia Gresik telah menyediakan informasi yang sama kepada Pemegang Saham secara tepat waktu, benar dan teratur. Adapun kebijakan perusahaan yang mendukung ketersediaan informasi kepada Pemegang Saham, yaitu :

POLICY RELATIONSHIP WITH SHAREHOLDERS

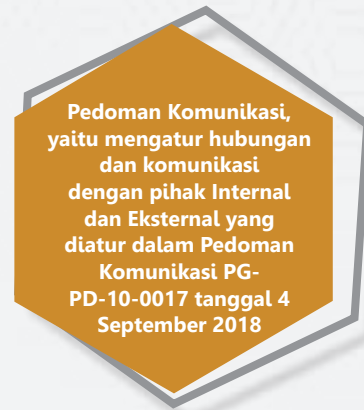
PT Petrokimia Gresik has provided the same information to Shareholders in a timely, correct and orderly manner. The company policies that support the availability of information to Shareholders, that is :



Guidelines for Business Ethics and Work Ethics, which set minimum standards of behavior in dealing with stakeholders



Corporate Policy Manual (CPM), which regulates the presentation of information in an accurate and timely manner to Shareholders and other Stakeholders.



Communication Guidelines, namely regulating relations and communication with Internal and External parties as stipulated in the Communication Guidelines PG-PD-10-0017 dated September 4, 2018

WEWENANG PEMEGANG SAHAM

Sesuai Anggaran Dasar Perusahaan dan peraturan perundang-undangan yang berlaku, Pemegang Saham mempunyai kewenangan:

1. Menyetujui atau menolak Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP);
2. Menetapkan perhitungan alokasi laba perusahaan untuk :
 - a. Laba yang ditahan dan cadangan
 - b. Dividen kepada Pemegang Saham
 - c. Tantiem/Insentif Kinerja Direksi, Dewan Komisaris, dan Jasa Operasi bagi Karyawan.

SHAREHOLDERS AUTHORITIES

In accordance with the Company's Articles of Association and applicable laws and regulations, the Shareholders have the authority:

1. Approve or reject the Company's Long Term Plan (RJPP) and Corporate Work Plan and Budget (RKAP).
2. Establish calculation of company profit allocation for:
 - a. Retained earnings and reserves
 - b. Dividend to Shareholders
 - c. Performance Tantiem/Incentives for Directors, Commissioners and Operations Services for Employees.



TATA KELOLA PERUSAHAAN

Good Corporate Governance

3. Mengangkat dan memberhentikan Direksi dan Dewan Komisaris.
 4. Menetapkan target kinerja masing-masing Direksi dan Dewan Komisaris.
 5. Melakukan penilaian kinerja secara kolegal maupun individual masing-masing Direksi dan Dewan Komisaris.
 6. Menetapkan auditor eksternal untuk melakukan audit keuangan atas laporan keuangan
 7. Menetapkan remunerasi Dewan Komisaris dan Direksi.
 8. Menetapkan Kebijakan mengenai kemungkinan adanya konflik kepentingan yang terkait dengan Dewan Komisaris.
 9. Menetapkan jumlah maksimum jabatan Dewan Komisaris yang boleh dirangkap oleh seorang Anggota Komisaris.
 10. Menetapkan jumlah maksimum jabatan Dewan Komisaris yang boleh dirangkap oleh Direksi pada Anak Perusahaan.
 11. Mendelegasikan kepada Dewan Komisaris tentang pembagian tugas dan wewenang anggota Direksi.
3. Appoint and terminate Board of Directors and Board of Commissioners.
 4. Determine performance targets of Board of Directors and Board of Commissioners.
 5. Collegially or individually assess the performance of Board of Directors and Board of Commissioners.
 6. Determine external auditor to perform financial audit of Financial Statements.
 7. Determine remuneration of the Board of Commissioners and Board of Directors.
 8. Determine policies regarding the possibility of conflicts of interest related to the Board of Commissioners.
 9. Determine the maximum number of Board of Commissioners positions that may be held by a Member of the Board of Commissioners.
 10. Determine the maximum number of positions of the Board of Commissioners that may be held by the Board of Directors in the Subsidiaries.
 11. Delegate to the Board of Commissioners regarding the distribution of duties and authority of members of the Board of Directors.

AKUNTABILITAS PEMEGANG SAHAM

1. Pemegang Saham tidak mencampuri kegiatan operasional Perusahaan yang menjadi tanggungjawab Direksi sesuai ketentuan Anggaran Dasar dan peraturan perundangan yang berlaku.
2. Tata Kelola Perusahaan yang baik dilaksanakan oleh Pemegang Saham sesuai dengan wewenang dan tanggungjawab.
3. Pemegang Saham memiliki tanggungjawab untuk memantau pelaksanaan GCG dalam proses pengelolaan Perusahaan

SHAREHOLDERS ACCOUNTABILITY

1. Shareholders do not interfere with the Company's operational activities which are the responsibility of the Board of Directors in accordance with the provisions of the Articles of Association and applicable laws and regulations.
2. Good corporate governance is carried out by the Shareholders in accordance with their authority and responsibility.
3. Shareholders have the responsibility to monitor the implementation of GCG in the process of managing the Company.

AKSES INFORMASI KEPADA PEMEGANG SAHAM

1. Rapat Umum Pemegang Saham (RUPS)
Melalui RUPS, Pemegang Saham dapat berkomunikasi dan memperoleh informasi langsung dari manajemen mengenai perusahaan sebagai dasar untuk pengambilan keputusan;
2. Media Elektronik
Website : www.petrokimia-gresik.com
Email : pkg@petrokimia-gresik.com
3. Media Sosial
Instagram : [petrokimiagresik_official](https://www.instagram.com/petrokimiagresik_official)
Twitter : [petrogresik](https://twitter.com/petrogresik)

ACCESS TO INFORMATION TO SHAREHOLDERS

1. General Meeting of Shareholders (GMS)
Through the GMS, Shareholders can communicate and obtain information directly from management regarding the company as a basis for decision making
2. Media Elektronik
Website : www.petrokimia-gresik.com
Email : pkg@petrokimia-gresik.com
3. Media Sosial
Instagram : [petrokimiagresik_official](https://www.instagram.com/petrokimiagresik_official)
Twitter : [petrogresik](https://twitter.com/petrogresik)



Facebook : PT Petrokimia Gresik Official
 Youtube : Petrokimia Gresik

4. Laporan Manajemen

Melalui laporan manajemen bulanan, triwulanan, dan tahunan, Pemegang Saham memperoleh informasi mengenai kinerja dan kondisi keuangan perusahaan;

Facebook : PT Petrokimia Gresik Official
 Youtube : Petrokimia Gresik

4. Management Report

Through monthly, quarterly, semester, and annual management reports, Shareholders obtain information about the performance and financial condition of the company.

PELAKSANAAN RUPS TAHUN 2019

RUPS Kinerja Tahun Buku 2018

Perusahaan melaksanakan RUPS Kinerja Tahun Buku 2018 pada tanggal 21 Mei 2019. Proses penyelenggaraan RUPS dilaksanakan berdasarkan Anggaran Dasar dan peraturan perundang-undangan yang berlaku.

Pelaksanaan RUPS Kinerja Tahun Buku 2018 dipimpin oleh Direktur Utama dengan terlebih dahulu menyampaikan bahwa pelaksanaan RUPS mengacu tata tertib RUPS yang telah dibagikan. Pimpinan rapat memberikan kesempatan kepada Pemegang Saham dan kuasanya untuk memberi usulan pada setiap mata acara rapat serta pimpinan rapat menjawab atau menanggapi pertanyaan/catatan Pemegang Saham. Setelah semua pertanyaan dijawab dan ditanggapi Pemegang Saham yang sah berhak untuk mengeluarkan suara.

GMS IMPLEMENTATION IN THE 2019

Annual General Meeting of Shareholders 2018

The Company carried out the 2018 Fiscal Year Performance GMS on May 21, 2019. The process for holding the GMS was carried out based on the Articles of Association and applicable laws and regulations.

Implementation of the 2018 Financial Year Performance GMS was led by the President Director by first conveying that the General Meeting of Shareholders was based on the rules of the General Meeting of Shareholders that had been distributed. The Chairperson of the meeting gives the opportunity to the Shareholders and their attorney to propose each meeting agenda and the chairperson answers or responds to the questions / notes of the Shareholders. After all questions have been answered and responded to, the legitimate Shareholder has the right to vote.

| No. | Proses Process | Keterangan Description |
|-----|--|--|
| 1. | Permintaan RUPS Demand for GMS | Permintaan RUPS telah disampaikan melalui surat Direktur Utama PT Pupuk Indonesia (Persero). Demand for a GMS have been submitted through a letter from the President Director of PT Pupuk Indonesia (Persero). |
| 2. | Pemanggilan RUPS Invitation to the GMS | Pemanggilan RUPS telah disampaikan melalui surat Direktur Utama PT Petrokimia Gresik kepada Pemegang Saham dan Dewan Komisaris PT Petrokimia Gresik. The invitation to the GMS was conveyed through a letter from the President Director of PT Petrokimia Gresik to the Shareholders and the Board of Commissioners of PT Petrokimia Gresik. |
| 3. | Pelaksanaan RUPS Implementation of the GMS | 21 Mei 2019 di Gedung Pusri Kemanggisan Jaya – Jakarta Barat May 21, 2019 at the Pusri Kemanggisan Jaya Building - West Jakarta |
| 4. | Penyampaian Risalah/ Berita Acara RUPS Submission of the Minutes/News of GMS | Penyampaian Risalah melalui surat Sekretaris Perusahaan PT Pupuk Indonesia (Persero). Submission of the Minutes through the letter of the Corporate Secretary of PT Pupuk Indonesia (Persero). |



TATA KELOLA PERUSAHAAN
Good Corporate Governance

Kehadiran Dewan Komisaris dan Direksi

Pelaksanaan RUPS Kinerja Tahun Buku 2018 dihadiri oleh Direktur Utama PT Pupuk Indonesia dan Ketua Pengurus Yayasan Petrokimia Gresik yang bertindak untuk dan atas nama Pemegang Saham. RUPS Kinerja Tahun Buku 2018 juga dihadiri seluruh jajaran Direksi PT Pupuk Indonesia (Persero) serta Dewan Komisaris dan Direksi PT Petrokimia Gresik yang menjabat sampai dengan pada saat RUPS ini diselenggarakan, sebagaimana tercantum dibawah ini :

The presence of the Board of Commissioners and Directors

The performance of the 2018 Fiscal Year General Meeting of Shareholders was attended by the Managing Director of PT Pupuk Indonesia and the Chairperson of the Gresik Petrochemical Foundation who acted for and on behalf of the Shareholders. The GMS for the 2018 Fiscal Year Performance was also attended by the entire Board of Directors of PT Pupuk Indonesia (Persero) as well as the Board of Commissioners and Directors of PT Petrokimia Gresik who served up to the time the AGM was held, as stated below:

| Nama Name | Jabatan Position | Keanggotaan pada Komite Membership on the Committee | Kehadiran dalam RUPS Kinerja Tahun Buku 2018 Attendance at the 2018 Fiscal Year Performance GMS |
|---|---|--|--|
| Dewan Komisaris Board of Commissioners | | | |
| M. Djohan Safri | Komisaris Utama President Commissioner | | ✓ |
| Heriyono Harsoyo | Komisaris Commissioner | Ketua Komite GCG, SDM dan PMRI Chair of the GCG, HR and PMRI Committees | ✓ |
| Hari Priyono* | Komisaris Commissioner | Ketua Komite Audit Chairman of the Audit Committee | ✓ |
| Pending Dadih Permana* | Komisaris Commissioner | | ✓ |
| Mahmud Nurwindu | Komisaris Independen Independent Commissioner | | ✓ |
| Yoke Candra Katon | Komisaris Independen Independent Commissioner | | ✓ |
| Direksi Board of Directors | | | |
| Rahmad Pribadi | Direktur Utama President Director | | ✓ |
| Meinu Sadariyo** | Direktur Pemasaran Director of Marketing | | ✓ |
| I Ketut Rusnaya | Direktur Produksi Director of Production | | ✓ |
| Dwi Ary Purnomo | Direktur Keuangan, Sumber Daya Manusia dan Umum Director of Finance, HR, and General Affairs | | ✓ |
| Arif Fauzan | Direktur Teknik dan Pengembangan Director of Engineering & Development | | ✓ |

* Berhenti tanggal 15 Oktober 2019

** Berhenti tanggal 22 Oktober 2019

* Officially dismissed on October 15, 2019 ** Officially dismissed on October 22, 2019



Hasil Keputusan RUPS Kinerja Tahun Buku 2018

Hingga laporan tahunan 2019 ini diterbitkan, seluruh keputusan RUPS Kinerja Tahun 2018 telah seluruhnya dilaksanakan. Adapun penjelasan atas setiap mata acara RUPS Kinerja Tahun 2018 sebagaimana tercantum dalam tabel dibawah ini :

Results of the Resolution of the GMS for 2018

As of the issuance of this 2019 annual report, all decisions of the 2018 Performance GMS have been fully implemented. The explanation of each 2018 Annual General Meeting of Shareholders' agenda is as listed in the table below:

| No. | Mata Acara Agenda | Hasil Keputusan Resolution | Tindak Lanjut Follow-Up |
|-----|--|--|--|
| 1. | Persetujuan laporan tahunan mengenai keadaan dan jalannya perseroan selama tahun buku 2018 termasuk Laporan pelaksanaan tugas pengawasan Dewan Komisaris Selama tahun buku 2018. Approval of the annual report on the circumstances and, The company's course during the 2018 financial year is included Report on the implementation of the Board of Commissioners' supervisory duties during fiscal year 2018. | <p>1. Menyetujui Laporan Tahunan mengenai keadaan dan jalannya Perusahaan selama tahun 2018 termasuk Laporan Pelaksanaan Tugas Pengawasan Dewan Komisaris selama tahun buku 2019. Approved the Annual Report on the circumstances and the course of the Company during 2018 including the Report on the Implementation of the Supervisory Duties of the Board of Commissioners during fiscal year 2019.</p> <p>2. Mengesahkan Laporan Keuangan Konsolidasian Perseroan yang telah diaudit oleh KAP Amir Abadi Jusuf, Aryanto, Mawar dan Rekan, sebagaimana dimuat dalam Laporan Auditor Independen To ratify the Company's Consolidated Financial Statements which have been audited by KAP Amir Abadi Jusuf, Aryanto, Mawar and Partners, as contained in the Independent Auditor's Report :</p> <p>a. Laporan Auditor Independen atas Laporan Keuangan Konsolidasian No : 0020G12.1030/AU.1/04/0500-1/I, III2019 tanggal 15 Maret 2019 dengan pendapat : Wajar, dalam semua hal yang material, sesuai dengan Standar Akuntansi Keuangan di Indonesia Independent Auditor's Report on the Consolidated Financial Statements No: 0020G12.1030 / AU.1 / 04 / 0500-1 / I, III2019 dated March 15, 2019 with the opinion: Fair, in all material respects, in accordance with Financial Accounting Standards in Indonesia;</p> <p>b. Laporan Auditor Independen atas Laporan Evaluasi Kinerja No : R/096.AAT/epw/2019 tanggal 15 Maret 2019 dengan Kategori "AA" tingkat penggolongan "SEHAT" dengan total skor 85,50 dari RKAP dengan kategori "SEHAT", tingkat penggolongan "A" dengan skor 71,50 Independent Auditor's Report on Performance Evaluation Report No: R / 096.AAT / epw / 2019 dated March 15, 2019 with the "AA" Category "HEALTHY" classification with a total score of 85.50 of the RKAP with the "HEALTHY" category, the "A" classification level "With a score of 71.50;</p> <p>c. Laporan Auditor Independen atas Laporan atas Kepatuhan terhadap Perundang-undangan dan Pengendalian Internal No : R/094.AAT/epw/2019 tanggal 15 Maret 2019 Independent Auditor's Report on the Report on Compliance with Legislation and Internal Control No: R / 094.AAT / epw / 2019 dated March 15, 2019;</p> <p>d. Laporan Auditor Independen atas Laproan KeyPerformance Indicators (KPI) No : R/097.AAT/epw/2019 tanggal 15 Maret 2019 dengan predikat "SUKSES" dengan total skor 103,10 dari RKAP dengan predikat "BAIK" dengan total skor 100.</p> | Sesuai dengan keputusan dan langsung berlaku In accordance with the decision and immediately applies |



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| No. | Mata Acara Agenda | Hasil Keputusan Resolution | Tindak Lanjut Follow-Up |
|-----|---|--|---|
| | | <p>Independent Auditor's Report on Key Performance Indicators (KPI) Report No: R / 097.AAT / epw / 2019 dated March 15, 2019 with the title "SUCCESS" with a total score of 103.10 from RKAP with the title "GOOD" with a total score of 100.</p> <p>e. Laporan Auditor Independen atas Laporan Evaluasi Status Tindak Lanjut atas Arahan dan Keputusan RUPS RKAP 2018 dan RUPS Laporan Kinerja Tahunan 2019 No : R/098.AAT/epw/20-19 tanggal 15 Maret 2019. Independent Auditor's Report on the Evaluation Report on the Status of Follow-up to the Direction and Resolution of the 2018 RKAP GMS and the 2019 Annual Performance Report GMS No: R / 098.AAT / epw / 20-19 dated 15 March 2019.</p> <p>3. Memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (volledig acquit et de charge) kepada Direksi dan Dewan Komisaris atas tindakan pengurusan dan pengawasan yang telah dijalankan selama Tahun Buku 2018, sepanjang tindakan tersebut bukan merupakan tindak pidana dan tidak melanggar kode etik dan/atau ketentuan peraturan perundang-undangan yang berlaku dan tindakan tersebut termuat dalam Laporan Tahunan atau Laporan Keuangan yang telah diaudit oleh KAP. Give full redemption and release of responsibility (volledig acquit et de charge) to the Directors and Board of Commissioners for the management and supervision actions that have been carried out during Fiscal Year 2018, as long as these actions are not a criminal offense and do not violate the code of ethics and / or statutory provisions the applicable laws and actions are contained in the Annual Report or Financial Statements that have been audited by KAP</p> | |
| 2. | <p>Persetujuan dan pengesahan Laporan Keuangan Program Kemitraan dan Bina Lingkungan (PKBL) Perseroan Tahun Buku 2018. Approval and approval of the Company's Financial Statements for the Partnership and Community Development Program (PKBL) for Fiscal Year 2018.</p> | <p>Menyetujui Laporan tahunan PKBL Tahun Buku 2018 termasuk Laporan Keuangan Program Kemitraan dan Bina Lingkungan yang telah diaudit oleh KAP Amir Abadi Jusuf, Aryanto, Mawar dan Rekan sesuai laporannya Nomor : 00207/2.1030/AU.2/12/0500-1/1/III/2019 tanggal 15 Maret 2019 dengan pendapat "Wajar dalam semua hal yang material, serta memberikan pelunasan dan pembebasan tanggung jawab (volledig acquit et de charge) kepada Direksi dan Dewan Komisaris atas tindakan pengurusan dan pengawasan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2018, sepanjang tindakan tersebut bukan merupakan tindak pidana dan/ atau melanggar ketentuan peraturan perundang-undangan yang berlaku dan tercermin dalam laporan tersebut. Approve the annual PKBL report for Fiscal Year 2018 including the Financial Report of the Partnership and Community Development Program which has been audited by KAP Amir Abadi Jusuf, Aryanto, Mawar and Partners according to his report Number: 00207 / 2.1030 / AU.2 / 12 / 0500-1 / 1 / III / 2019 dated March 15, 2019 with the opinion "Reasonable in all material matters, as well as providing repayment and release of responsibility (volledig acquit et de charge) to the Directors and Board of Commissioners for the management and supervision actions of the Partnership and Community Development Program (PKBL) for the 2018 Financial Year , as long as these actions do not constitute criminal offenses and / or violate the provisions of the applicable laws and regulations and are reflected in the report.</p> | <p>Sesuai dengan keputusan dan langsung berlaku In accordance with the decision and immediately applies</p> |



| No. | Mata Acara Agenda | Hasil Keputusan Resolution | Tindak Lanjut Follow-Up |
|-----|--|---|---|
| 3. | Penetapan penggunaan laba bersih termasuk pembagian dividen untuk Tahun Buku 2018. Determination of the use of net income including dividend distribution for Fiscal Year 2018. | <p>Menyetujui dan menetapkan penggunaan laba bersih tahun berjalan konsolidasi yang dapat didistribusikan kepada pemilik entitas induk Persahaan untuk tahun buku yang berakhir pada tanggal 31 Desember 2018 yaitu sebesar Rp1.777.933.000.000,00 (satu triliun tujuh ratus tujuh puluh tujuh miliar Sembilan ratus tiga puluh tiga juga Rupiah) dengan rincian sebagai berikut Approve and determine the use of consolidated net income for the year that can be distributed to the owners of the parent company for the financial year ending December 31, 2018 amounting to Rp1,777,933,000,000.00 (one trillion seven hundred seventy seven billion Nine hundred thirty-three also Rupiah) with details as follows:</p> <ol style="list-style-type: none"> 1. Deviden sebesar Rp. 622.276.550.000,00 (enam ratus dua puluh dua miliar dua ratus tujuh enam juta lima ratus lima puluh ribu Rupiah). Dividend of Rp. 622,276,550,000.00 (six hundred twenty two billion two hundred seven six million five hundred fifty thousand Rupiah). 2. Sisanya ditetapkan sebagai laba ditahan untuk cadangan dalam mendukung kegiatan operasional dan pengembangan Perusahaan. The remainder is designated as retained earnings for reserves to support the Company's operational and development activities. | <p>Pembayaran dividen dari laba tahun buku 2018 telah dilakukan Dividend payments from earnings for the 2018 fiscal year have been made.</p> |
| 4. | Penetapan Gaji/Honorarium berikut fasilitas dan tunjangan Tahun Buku 2019, Tantiem untuk Direksi dan Dewan Komisaris serta Jasa Operasi Karyawan atas Kinerja Tahun Buku 2018 Determination of Salary / Honorarium along with facilities and allowances for Fiscal Year 2019, Tantiem for Directors and Board of Commissioners as well as Employee Operational Services for 2018 Fiscal Year Performance | <ol style="list-style-type: none"> a. Tantiem untuk Direksi dan Dewan Komisaris Tahun Buku 2018 serta gaji Direksi dan Honorarium Dewan Komisaris untuk Tahun Buku 2019 akan ditetapkan kemudian secara terpisah dan tersendiri oleh Pupuk Indoensia selaku Pemegang Saham Mayoritas. Tantiem for Directors and Board of Commissioners of Fiscal Year 2018 and salaries of Directors and Board of Commissioners Honorarium for Fiscal Year 2019 will be determined later separately and separately by Indonesian Fertilizers as Majority Shareholders. b. Tantiem Dewan Komisaris yang berasal dari Direksi Pupuk Indonesia harus disetor langsung ke rekening Bank Mandiri KCP Pusri Jakarta a.n. PT Pupuk Indonesia (Persero) Nomor : 116.00.9000.554.8, sebagai pendapatan lain-lain Pupuk Indonesia. The bonus of the Board of Commissioners from the Pupuk Indonesia Directors must be deposited directly into the account of Bank Mandiri KCP Pusri Jakarta a.n. PT Pupuk Indonesia (Persero) Number: 116.00.9000.554.8, as other income of Pupuk Indonesia. c. Menyetujui dan menetapkan Jasa Operasi Karyawan sebesar Rp. 299.562.000.000,00 (dua ratus Sembilan puluh Sembilan miliar lima ratus enam puluh dua juta Rupiah) sudah termasuk pajak. Jasa operas agar diberikan kepada karyawan secara proporsional dengan memperhatikan masa kerja, kinerja dan tugas serta tanggung jawab. Approve and set Employee Operations Services in the amount of Rp. 299,562,000,000.00 (two hundred Ninety Nine billion five hundred sixty two million Rupiah) including tax. Operational services should be provided to employees proportionally, taking into account the length of service, performance and duties and responsibilities. | <ol style="list-style-type: none"> a. Penetapan tantiem Dewan Komisaris dan Direksi melalui surat Direktur Utama PT Pupuk Indonesia (Persero) nomor U-2329/A00.UM/2019 tanggal 31 Mei 2019 Determination of the tantiem for the Board of Commissioners and Directors through the letter of President Director of PT Pupuk Indonesia (Persero) number U-2329 / A00.UM / 2019 dated May 31, 2019 |



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| No. | Mata Acara Agenda | Hasil Keputusan Resolution | Tindak Lanjut Follow-Up |
|-----|---|---|--|
| | | <p>c. Menyetujui dan menetapkan Jasa Operasi Karyawan sebesar Rp. 299.562.000.000,00 (dua ratus Sembilan puluh Sembilan miliar lima ratus enam puluh dua juta Rupiah) sudah termasuk pajak. Jasa operas agar diberikan kepada karyawan secara proporsional dengan memperhatikan masa kerja, kinerja dan tugas serta tanggung jawab. Approve and set Employee Operations Services in the amount of Rp. 299,562,000,000.00 (two hundred Ninety Nine billion five hundred sixty two million Rupiah) including tax. Operational services should be provided to employees proportionally, taking into account the length of service, performance and duties and responsibilities.</p> | <p>Penetapan penghasilan Dewan Komisaris Direksi melalui surat Direktur Utama PT Pupuk Indonesia (Persero) nomor U-2366/A00.UM/2019 tanggal 11 Juni 2019</p> <p>b. Sesuai dengan keputusan berlaku</p> <p>c. Sesuai dengan keputusan berlaku Determination income Board of Commissioners Board of Directors through the letter of President Director of PT Pupuk Indonesia (Persero) number U-2366 / A00.UM / 2019 dated June 11, 2019</p> <p>b. In accordance with the decision applies</p> <p>c. In accordance with the decision applies</p> |
| 5. | <p>Penetapan Kantor Akuntan Publik untuk mengaudit Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2019 dan Laporan Keuangan Program Kemitraan dan Program Bina Lingkungan Tahun Buku 2019. Determination of the Public Accounting Firm to audit the Company's Consolidated Financial Statements for the 2019 Financial Year and the Financial Statements of the Partnership Program and the Community Development Program for the 2019 Financial Year.</p> | <p>1. Menetapkan kembali KAP Amir Abadi Jusuf, Aryanto, Mawar dan Rekan sebagai auditor yang akan mengaudit Laporan Keuangan Konsolidasian Perseroan dan Laporan Keuangan Program Kemitraan dan Bina Lingkungan Perseroan Tahun Buku 2019. Re-establish KAP Amir Abadi Jusuf, Aryanto, Mawar and Partners as auditors who will audit the Company's Consolidated Financial Statements and the Financial Reports of the Partnership and Community Development Program Book Year 2019.</p> <p>2. Melimpahkan kewenangan kepada Dewan Komisaris untuk menetapkan besaran imbalan jasa audit dan persyaratan penunjukan lainnya yang wajar bagi KAP tersebut dan berkoordinasi dengan Pupuk Indonesia. Delegate authority to the Board of Commissioners to determine the appropriate amount of audit fees and other appointment requirements for the KAP and coordinate with Pupuk Indonesia</p> | <p>Audit atas Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2019 telah diterbitkan KAP Amir Abadi Jusuf, Aryanto, Mawar dan Rekan Pada tanggal 30 Maret 2020 dan Audit atas Laporan Keuangan PKBL Tahu Buku 2019 diterbitkan KAP Amir Abadi Jusuf, Aryanto, Mawar dan Rekan Pada tanggal 8 April 2020 An audit of the Company's Consolidated Financial Statements for Fiscal Year 2019 was published by KAP Amir Abadi Jusuf, Aryanto, Mawar and Partners On March 30, 2020 and an Audit of the PKBL Financial Statements Book 2019 published by KAP Amir Abadi Jusuf, Aryanto, Mawar and Partners On April 8 2020</p> |



RUPS Luar Biasa tanggal 15 Oktober 2019

Selama tahun 2018 RUPS LB PT Petrokimia Gresik diselenggarakan dua kali yaitu tanggal 15 Oktober 2019 dan 22 Oktober 2019.

Extraordinary GMS on October 15, 2019

In 2018 the Extraordinary General Meeting of Shareholders of PT Petrokimia Gresik was held twice on 15 October 2019 and 22 October 2019.

RUPS Luar Biasa tanggal 15 Oktober 2019

Extraordinary General Meeting of Shareholders on October 15, 2019

| No. | Proses Process | Keterangan Description |
|-----|--|--|
| 1. | Permintaan RUPS Demand for GMS | Permintaan RUPS telah disampaikan melalui surat Direktur Utama PT Pupuk Indonesia (Persero). Demand for Extraordinary General Meeting of Shareholders have been submitted through a letter from the President Director of PT Pupuk Indonesia (Persero). |
| 2. | Pemanggilan RUPS Invitation to the GMS | Pemanggilan RUPS telah disampaikan melalui surat Direktur Utama PT Petrokimia Gresik kepada Pemegang Saham dan Dewan Komisaris PT Petrokimia Gresik. The invitation to the Extraordinary General Meeting of Shareholders was conveyed through a letter from the President Director of PT Petrokimia Gresik to the Shareholders and the Board of Commissioners of PT Petrokimia Gresik. |
| 3. | Pelaksanaan RUPS Implementation of the GMS | 15 Oktober 2019 di Gedung Pusri Kemanggisan Jaya – Jakarta Barat October 15, 2019 at the Pusri Kemanggisan Jaya Building - West Jakarta |
| 4. | Penyampaian Risalah/ Berita Acara RUPS Submission of the Minutes/News of GMS | Penyampaian Risalah melalui surat Sekretaris Perusahaan PT Pupuk Indonesia (Persero). Submission of the Minutes through the letter of the Corporate Secretary of PT Pupuk Indonesia (Persero). |

Kehadiran Dewan Komisaris dan Direksi

Pelaksanaan RUPS Luar Biasa tanggal 15 Oktober 2019 dihadiri oleh Direksi PT Pupuk Indonesia dan Ketua Pengurus Yayasan Petrokimia Gresik yang bertindak untuk dan atas nama Pemegang Saham. RUPS Luar Biasa tanggal 15 Oktober 2019 juga dihadiri undangan serta Dewan Komisaris dan Direksi PT Petrokimia Gresik yang menjabat sampai dengan pada saat RUPS LB ini diselenggarakan, sebagaimana tercantum dibawah ini :

The presence of the Board of Commissioners and Directors

The Extraordinary General Meeting of Shareholders on October 15, 2019 was attended by the Directors of PT Pupuk Indonesia and the Chairperson of the Gresik Petrochemical Foundation Board who acted for and on behalf of the Shareholders. The Extraordinary General Meeting of Shareholders on October 15, 2019 was also attended by invitations as well as the Board of Commissioners and Directors of PT Petrokimia Gresik who served until the time the LB GMS was held, as stated below:



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RUPS Luar Biasa tanggal 15 Oktober 2019

Extraordinary General Meeting of Shareholders on October 15, 2019

| Nama Name | Jabatan Position | Keanggotaan pada Komite Membership on the Committee | Kehadiran dalam RUPS Luar Biasa tanggal 15 Oktober 2019 Attendance at Extraordinary GMS October 15, 2019 |
|---|---|--|---|
| Dewan Komisaris Board of Commissioners | | | |
| M. Djohan Safri | Komisaris Utama President Commissioner | | ✓ |
| Heriyono Harsoyo | Komisaris Commissioner | Ketua Komite GCG, SDM dan PMRI Chair of the GCG, HR and PMRI Committees | ✓ |
| Hari Priyono* | Komisaris Commissioner | Ketua Komite Audit Chairman of the Audit Committee | ✓ |
| Pending Dadih Permana* | Komisaris Commissioner | | ✓ |
| Mahmud Nurwindu | Komisaris Independen Independent Commissioner | | ✓ |
| Yoke Candra Katon | Komisaris Independen Independent Commissioner | | ✓ |
| Direksi Board of Directors | | | |
| Rahmad Pribadi | Direktur Utama President Director | | ✓ |
| Meinu Sadariyo** | Direktur Pemasaran Director of Marketing | | ✓ |
| I Ketut Rusnaya | Direktur Produksi Director of Production | | ✓ |
| Dwi Ary Purnomo | Direktur Keuangan, Sumber Daya Manusia dan Umum Director of Finance, HR, and General Affairs | | ✓ |
| Arif Fauzan | Direktur Teknik dan Pengembangan Director of Engineering & Development | | ✓ |
| Undangan Rapat Meeting Invitation | | | |
| Sarwo Edhy | Dewan Komisaris Baru New Board of Commissioners | | ✓ |
| Achamad Sigit Dwiwahjono | Dewan Komisaris Baru New Board of Commissioners | | ✓ |

* Berhenti tanggal 15 Oktober 2019 ** Berhenti tanggal 22 Oktober 2019

* Officially dismissed on October 15, 2019 ** Officially dismissed on October 22, 2019



Hasil Keputusan RUPS Luar Biasa Tanggal 15 Oktober 2019

Hingga laporan tahunan 2019 ini diterbitkan, seluruh keputusan RUPS Luar Biasa tanggal 15 Oktober 2019 telah seluruhnya dilaksanakan. Adapun penjelasan atas setiap mata acara RUPS Luar Biasa tanggal 15 Oktober 2019 sebagaimana tercantum dalam tabel dibawah ini :

Extraordinary GMS Resolutions October 15, 2019

As of the issuance of this 2019 annual report, all resolutions of the Extraordinary GMS on 15 October 2019 have been fully implemented. The explanation for each agenda item of the Extraordinary General Meeting of Shareholders on October 15, 2019 is as listed in the table below:

| Mata Acara Agenda | Hasil Keputusan Resolution | Tindak Lanjut Follow-Up |
|--|---|---|
| Pemberhentian dan Pengangkatan Anggota Dewan Komisaris PT Petrokimia Gresik Dismissal and Appointment of Members of the Board of Commissioners PT Petrokimia Gresik | <ol style="list-style-type: none"> 1. Memberhentikan dengan hormat Hari Priyono sebagai anggota Dewan Komisaris Perseroan disertai ucapan terima kasih yang sebesar-besarnya atas jasa dan sumbangsinya terhadap Perseroan selama ini. To honorably dismiss Hari Priyono as a member of the Board of Commissioners of the Company accompanied by his profound gratitude for his services and contributions to the Company so far. 2. Memberhentikan dengan hormat Pending Dadih Permana sebagai anggota Dewan Komisaris Perseroan disertai ucapan terima kasih yang sebesar-besarnya atas jasa dan sumbangsinya terhadap Perseroan selama ini, To honorably dismiss Pending Dadih Permana as a member of the Board of Commissioners of the Company accompanied by a sincere thank you for your services and contributions to the Company so far, 3. Mengangkat tuan Sarwo Edhy sebagai anggota Dewan Komisaris Perseroan untuk masa jabatan sesuai dengan ketentuan Anggaran Dasar Perseroan dan dengan ketentuan dapat diberhentikan sewaktu-waktu sesuai dengan ketentuan Anggaran Dasar Perseroan. Appoint Mr. Sarwo Edhy as a member of the Board of Commissioners of the Company for a term of office in accordance with the provisions of the Company's Articles of Association and with provisions that can be dismissed at any time in accordance with the provisions of the Company's Articles of Association. 4. Mengangkat tuan Achmad Sigit Dwiwahjono sebagai anggota Dewan Komisaris Perseroan untuk masa jabatan sesuai dengan ketentuan Anggaran Dasar Perseroan dan dengan ketentuan dapat diberhentikan sewaktu-waktu sesuai dengan ketentuan Anggaran Dasar Perseroan. Appoint Mr. Achmad Sigit Dwiwahjono as a member of the Board of Commissioners of the Company for a term of office in accordance with the provisions of the Company's Articles of Association and with provisions that can be dismissed at any time in accordance with the provisions of the Company's Articles of Association. 5. Menegaskan kembali susunan Anggota Dewan Komisaris Perseroan, yaitu sebagai berikut Reaffirm the composition of the Company's Board of Commissioners, as follows : <ul style="list-style-type: none"> - Komisaris Utama : M. Djohan Safri - Komisaris : Sarwo Edhy - Komisaris : Heriyono - Komisaris : Achmad Sigit Dwiwahjono - Komisaris Independen : Mahmud Nurwindu - Komisaris Independen : Yoke Candra Katon - President Commissioner: M. Djohan Safri - Commissioner: Sarwo Edhy - Commissioner: Heriyono - Commissioner: Achmad Sigit Dwiwahjono - Independent Commissioner: Mahmud Nurwindu - Independent Commissioner: Yoke Candra Katon | Sesuai dengan keputusan dan langsung berlaku In accordance with the decision and immediately applies |



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RUPS Luar Biasa tanggal 22 Oktober 2019

Extraordinary General Meeting of Shareholders on October 22, 2019

| No. | Proses Process | Keterangan Description |
|-----|--|--|
| 1. | Permintaan RUPS Demand for GMS | Permintaan RUPS telah disampaikan melalui surat Direktur Utama PT Pupuk Indonesia (Persero). Demand for Extraordinary General Meeting of Shareholders have been submitted through a letter from the President Director of PT Pupuk Indonesia (Persero). |
| 2. | Pemanggilan RUPS Invitation to the GMS | Pemanggilan RUPS telah disampaikan melalui surat Direktur Utama PT Petrokimia Gresik kepada Pemegang Saham dan Dewan Komisaris PT Petrokimia Gresik. The invitation to the Extraordinary General Meeting of Shareholders was conveyed through a letter from the President Director of PT Petrokimia Gresik to the Shareholders and the Board of Commissioners of PT Petrokimia Gresik. |
| 3. | Pelaksanaan RUPS Implementation of the GMS | 22 Oktober 2019 di Gedung Pusri Kemanggisan Jaya – Jakarta Barat October 15, 2019 at the Pusri Kemanggisan Jaya Building - West Jakarta |
| 4. | Penyampaian Risalah/ Berita Acara RUPS Submission of the Minutes/News of GMS | Penyampaian Risalah melalui surat Sekretaris Perusahaan PT Pupuk Indonesia (Persero). Submission of the Minutes through the letter of the Corporate Secretary of PT Pupuk Indonesia (Persero). |

Kehadiran Dewan Komisaris dan Direksi

Pelaksanaan RUPS Luar Biasa tanggal 22 Oktober 2019 dihadiri oleh Direksi PT Pupuk Indonesia dan Ketua Pengurus Yayasan Petrokimia Gresik yang bertindak untuk dan atas nama Pemegang Saham. RUPS Luar Biasa tanggal 22 Oktober 2019 juga dihadiri undangan serta Dewan Komisaris dan Direksi PT Petrokimia Gresik yang menjabat sampai dengan pada saat RUPS LB ini diselenggarakan, sebagaimana tercantum dibawah ini :

The presence of the Board of Commissioners and Directors

The Extraordinary General Meeting of Shareholders on October 22, 2019 was attended by the Directors of PT Pupuk Indonesia and the Chairperson of the Gresik Petrochemical Foundation Board who acted for and on behalf of the Shareholders. The Extraordinary General Meeting of Shareholders on October 22, 2019 was also attended by invitations as well as the Board of Commissioners and Directors of PT Petrokimia Gresik who served until the time the LB GMS was held, as stated below:



RUPS Luar Biasa tanggal 22 Oktober 2019

Extraordinary General Meeting of Shareholders on October 22, 2019

| Nama Name | Jabatan Position | Keanggotaan pada Komite Membership on the Committee | Kehadiran dalam RUPS Luar Biasa tanggal 22 Oktober 2019 Attendance at Extraordinary GMS October 15, 2019 |
|---|---|--|--|
| Dewan Komisaris Board of Commissioners | | | |
| M. Djohan Safri | Komisaris Utama President Commissioner | | ✓ |
| Heriyono Harsoyo | Komisaris Commissioner | Ketua Komite GCG, SDM dan PMRI Chair of the GCG, HR and PMRI Committees | ✗ (Dikuasakan kepada M. Djohan Safri berdasarkan surat kuasa tanggal 18 Oktober 2019) (Represented to M. Djohan Safri based on the power of attorney dated October 18, 2019) |
| Sarwo Edhy* | Komisaris Commissioner | | ✓ |
| Achmad Sigit Dwiwahjono* | Komisaris Commissioner | | ✓ |
| Mahmud Nurwindu | Komisaris Independen Independent Commissioner | Ketua Komite Audit Chairman of the Audit Committee | ✓ |
| Yoke Candra Katon | Komisaris Independen Independent Commissioner | | ✓ |
| Direksi Board of Directors | | | |
| Rahmad Pribadi | Direktur Utama President Director | | ✓ |
| Meinu Sadariyo** | Direktur Pemasaran Director of Marketing | | ✓ |
| I Ketut Rusnaya | Direktur Produksi Director of Production | | ✓ |
| Dwi Ary Purnomo | Direktur Keuangan, Sumber Daya Manusia dan Umum Director of Finance, HR, and General Affairs | | ✓ |
| Arif Fauzan | Direktur Teknik dan Pengembangan Director of Engineering & Development | | ✓ |
| Undangan Rapat Meeting Invitation | | | |
| Digna Jatningsih | Direktur Pemasaran Baru New Marketing Director | | ✓ |

* Berhenti tanggal 15 Oktober 2019

** Berhenti tanggal 22 Oktober 2019

* Officially dismissed on October 15, 2019 ** Officially dismissed on October 22, 2019



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**Hasil keputusan RUPS Luar Biasa
tanggal 22 Oktober 2019**

Hingga laporan tahunan 2019 ini diterbitkan, seluruh keputusan RUPS Luar Biasa tanggal 22 Oktober 2019 telah seluruhnya dilaksanakan. Adapun penjelasan atas setiap mata acara RUPS Luar Biasa tanggal 22 Oktober 2019 sebagaimana tercantum dalam tabel dibawah ini :

**Results of Extraordinary GMS
Resolutions October 22, 2019**

As of the issuance of this 2019 annual report, all resolutions of the Extraordinary GMS on 22 October 2019 have been fully implemented. The explanation of each Extraordinary General Meeting of Shareholders on October 22, 2019 as listed in the table below:

| Mata Acara Agenda | Hasil Keputusan Resolution | Tindak Lanjut Follow-Up |
|--|--|---|
| <p>Pemberhentian dan Pengangkatan Anggota Direksi PT Petrokimia Gresik Dismissal and Appointment of Members of the Board of Directors PT Petrokimia Gresik</p> | <ol style="list-style-type: none"> 1. Memberhentikan dengan hormat Meinu Sadariyo sebagai Direktur Pemasaran Perseroan disertai ucapan terima kasih yang sebesar-besarnya atas jasa dan sumbangsuhnya terhadap Perseroan selama ini Dismissed Meinu Sadariyo as Director of Marketing of the Company accompanied by a sincere thank you for your services and contributions to the Company so far. 2. Mengangkat Digna Jatiningih sebagai Direktur Pemasaran Perseroan untuk masa jabatan sesuai dengan ketentuan Anggaran Dasar Perseroan dan dengan ketentuan dapat diberhentikan sewaktu-waktu sesuai dengan ketentuan Anggaran Dasar Perseroan. Appoint Digna Jatiningih as Marketing Director of the Company for a term of office in accordance with the provisions of the Company's Articles of Association and with provisions that can be dismissed at any time in accordance with the provisions of the Company's Articles of Association. 3. Menegaskan kembali susunan Direksi Perseroan, yaitu sebagai berikut Reaffirm the composition of the Company's Directors, as follows: : <ul style="list-style-type: none"> - Direktur Utama : Rahmad Pribadi - Direktur Teknik dan Pengembangan : Arif Fauzan - Direktur Produksi : I Ketut Rusnaya - Direktur Pemasaran : Digna Jatiningih - Direktur Keuangan, Sumber Daya Manusia & Umum : Dwi Ary Purnomo - President Director : Rahmad Pribadi - Director of Engineering & Development : Arif Fauzan - Director of Production : I Ketut Rusnaya - Director of Marketing : Digna Jatiningih - Director of Finance, HR, and General Affairs : Dwi Ary Purnomo | <p>Sesuai dengan keputusan dan langsung berlaku In accordance with the decision and immediately applies</p> |

DEWAN KOMISARIS

Dewan Komisaris merupakan organ perusahaan yang bertugas dan bertanggungjawab secara kolektif untuk melakukan pengawasan dan memberikan nasihat kepada Direksi serta memastikan bahwa perusahaan melaksanakan GCG. Namun demikian, Dewan Komisaris tidak boleh turut serta dalam mengambil keputusan operasional perusahaan. Kedudukan masing-masing anggota dewan Komisaris termasuk Komisaris Utama adalah setara. Tugas Komisaris sebagai primus inter pares adalah mengkoordinasikan kegiatan Komisaris.

Agar pelaksanaan tugas Dewan Komisaris dapat berjalan efektif, perlu dipenuhi prinsip-prinsip bahwa komposisi

BOARD OF COMMISSIONERS

The Board of Commissioners is a corporate organ that has a collective duty and responsibility to supervise and provide advice to the Directors and ensure that the company implements GCG. However, the Board of Commissioners may not participate in making operational decisions of the company. The position of each member of the Board of Commissioners including the President Commissioner is equal. The task of the Commissioner as primus inter pares is to coordinate the activities of the Commissioner.

For the implementation of the duties of the Board of Commissioners to run effectively, it is necessary to



Dewan Komisaris memungkinkan pengambilan keputusan yang efektif, tepat dan cepat, serta dapat bertindak secara independen. Setiap anggota Dewan Komisaris perseroan harus profesional, yaitu berintegritas dan memiliki kemampuan sehingga dapat menjalankan fungsinya dengan baik termasuk memastikan bahwa Direksi telah memperhatikan kepentingan semua pemangku kepentingan. Fungsi pengawasan dan pemberian nasihat Dewan Komisaris mencakup tindakan pencegahan, perbaikan, sampai kepada pemberhentian sementara.

PERSYARATAN DAN PENGANGKATAN DEWAN KOMISARIS

PT Petrokimia Gresik memiliki persyaratan calon anggota Dewan Komisaris sebagaimana tercantum dalam Anggaran Dasar perusahaan dan peraturan perundang-undangan yang berlaku, persyaratan calon anggota Dewan Komisaris PT Petrokimia Gresik diatur sebagai berikut:

- Syarat Formal
 - a. Orang perseorangan
 - b. Cakap melakukan perbuatan hukum
 - c. Tidak pernah dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pencalonan
 - d. Tidak pernah menjadi anggota direksi atau anggota dewan komisaris yang dinyatakan bersalah menyebabkan suatu perseroan/perum dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pencalonan
 - e. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan Negara dan/atau yang berkaitan dengan sektor keuangan dalam waktu 5 (lima) tahun sebelum pencalonan
- Syarat Materil
 - a. Integritas dan moral dalam arti yang bersangkutan tidak pernah terlibat:
 1. Perbuatan rekayasa dan praktik-praktik menyimpang dalam pengurusan BUMN/Anak Perusahaan/Perusahaan/Lembaga tempat yang bersangkutan bekerja sebelum pencalonan
 2. Perbuatan cidera janji yang dapat dikategorikan tidak memenuhi komitmen yang telah disepakati dengan BUMN/Anak Perusahaan/Lembaga tempat yang bersangkutan bekerja sebelum pencalonan (berperilaku tidak baik)
 3. Perbuatan yang dikategorikan dapat memberikan keuntungan secara melawan hukum kepada yang bersangkutan dan/atau pihak lain sebelum pencalonan (berperilaku tidak baik)

fulfill the principles that the composition of the Board of Commissioners enables effective, precise and fast decision making, and can act independently. Every member of the Company's Board of Commissioners must be professional, with integrity and ability so that they can carry out their functions properly, including ensuring that the Directors pay attention to the interests of all stakeholders. The supervisory and advisory functions of the Board of Commissioners cover preventive actions, corrections, and even temporary dismissals.

REQUIREMENTS AND APPOINTMENTS BOARD OF COMMISSIONERS

PT Petrokimia Gresik has the requirements for prospective members of the Board of Commissioners as stated in the Company's Articles of Association and applicable laws and regulations, the requirements for prospective members of the Board of Commissioners of PT Petrokimia Gresik are regulated as follows:

- Formal Requirements
 - a. An individual person
 - b. Competent in legal actions
 - c. Bankruptcy was never declared within 5 (five) years prior to nomination
 - d. Never been a member of the board of directors or member of the board of commissioners who was found guilty of causing a company / public company to be declared bankrupt within 5 (five) years prior to nomination
 - e. Has never been convicted of a criminal offense that is detrimental to the country's finances and / or related to the financial sector within 5 (five) years prior to nomination.
- Material Requirements
 - a. Integrity and morals in the relevant sense are never involved:
 1. Acts of engineering and deviant practices in the management of SOEs / Subsidiaries / Companies / Institutions where the relevant work before nomination
 2. The act of breach of contract which can be categorized as not meeting the commitments agreed upon with the SOE / Subsidiary / Institution where the person works before nominating (behaving improperly)
 3. Acts that are categorized can provide legal benefits to the relevant parties and / or other parties prior to their knowledge (misbehaving)



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4. Perbuatan yang dapat dikategorikan sebagai pelanggaran terhadap ketentuan yang berkaitan dengan prinsip-prinsip pengurusan perusahaan yang sehat (perilaku tidak baik).
 - b. Dedikasi
 - c. Memahami masalah-masalah manajemen perusahaan yang berkaitan dengan salah satu fungsi manajemen
 - d. Memiliki pengetahuan yang memadai di bidang usaha perusahaan di mana yang bersangkutan dicalonkan
 - e. Dapat menyediakan waktu yang cukup untuk melaksanakan tugasnya
 - f. Memiliki kemauan yang kuat (antusias) untuk memajukan dan mengembangkan perusahaan di mana yang bersangkutan dicalonkan.
- Syarat Lain
 - a. Bukan pengurus parati politik, dan/atau anggota legeslatif dan/atau tidak sedang mencalonkan diri sebagai anggota legeslatif
 - b. Bukan kepala/wakil kepala daerah dan/atau tidak sedang mencalonkan diri sebagai anggota legeslatif
 - c. Tidak sedang menduduki jabatan yang berpotensi menimbulkan benturan kepentingan dengan perusahaan yang bersangkutan kecuali menandatangani surat pernyataan bersedia mengundurkan diri dari jabatan tersebut jika terpilih sebagai anggota Dewan Komisaris
 - d. Tidak sedang menduduki jabatan yang berdasarkan peraturan perundang-undangan dilarang untuk dirangkap dengan jabatan anggota Dewan Komisaris kecuali menandatangani surat pernyataan bersedia mengundurkan diri dari jabatan tersebut jika terpilih sebagai anggota Dewan Komisaris
 - e. Tidak menjabat sebagai anggota Dewan Komisaris pada perusahaan yang bersangkutan selama 2 (dua) periode berturut-turut
 - f. Sehat jasmani dan rohani, tidak sedang menderita suatu penyakit yang dapat menghambat pelaksanaan tugas sebagai anggota Dewan Komisaris yang dibuktikan dengan surat keterangan sehat dari rumah sakit pemerintah.
4. Acts that can be categorized as a violation of the provisions relating to the principles of healthy company management (bad behavior).
 - b. Dedication
 - c. Understanding company management issues related to one management function
 - d. Have sufficient knowledge in the field of business of the company in which the person concerned is nominated
 - e. Can provide enough time to carry out their duties
 - f. Having a strong will (enthusiasm) to advance and develop the company where the person concerned is nominated.
- Other Requirements
 - a. Not a political parati administrator, and / or legislative member and / or not nominating himself as a legislative member
 - b. Not a head / deputy regional head and / or not nominating himself as a legislative member
 - c. Not currently occupying a position that has the potential to cause a conflict of interest with the company concerned except signing a statement of willingness to resign from that position if elected as a member of the Board of Commissioners
 - d. Not occupying a position based on statutory regulations is prohibited from being concurrent with the position of a member of the Board of Commissioners unless signing a statement of willingness to resign from that position if elected as a member of the Board of Commissioners
 - e. Not serving as a member of the Board of Commissioners of the company concerned for 2 (two) consecutive periods
 - f. Physically and mentally healthy, not suffering from an illness that can hamper the implementation of his duties as a member of the Board of Commissioners as evidenced by a health certificate from a government hospital.



Proses pengangkatan seorang calon anggota Dewan Komisaris mengikuti proses uji kelayakan dan kepatutan Dewan Komisaris berdasarkan Anggaran Dasar Perseroan dan Peraturan Perundang-undangan yang berlaku.

MASA JABATAN DEWAN KOMISARIS

Masa jabatan Dewan Komisaris adalah selama 5 (lima) tahun dan dapat diangkat kembali untuk satu kali masa jabatan. Jabatan Dewan Komisaris sewaktu-waktu dapat diberhentikan berdasarkan keputusan RUPS dengan alasan dan dilakukan berdasarkan kenyataan anggota Dewan Komisaris, antara lain :

1. Tidak dapat melaksanakan tugasnya dengan baik
2. Tidak melaksanakan ketentuan peraturan perundang-undangan dan/atau ketentuan anggaran dasar perusahaan
3. Terlibat dalam tindakan yang merugikan Perseroan dan/atau Negara
4. Melakukan tindakan yang melanggar etika dan/atau kepatuhan yang seharusnya dihormati sebagai anggota Dewan Komisaris
5. Dinyatakan bersalah dengan putusan pengadilan yang mempunyai kekuatan hukum yang tetap
6. Mengundurkan diri

Sedangkan jabatan anggota Dewan Komisaris berakhir, apabila :

1. Dewan Komisaris Meninggal dunia
2. Masa jabatan Dwaan Komisaris berakhir
3. Diberhentikan berdasarkan Rapat Umum Pemegang Saham dan/atau
4. Tidak lagi memenuhi persyaratan sebagai anggota Dewan Komisaris berdasarkan anggaran dasar perusahaan dan peraturan perundang-undangan yang lainnya.

KEBIJAKAN TERKAIT PENGUNDURAN DIRI DEWAN KOMISARIS

Apabila dalam menjalankan tugasnya, anggota Dewan Komisaris terlibat dalam kejahatan keuangan, maka tindaklanjut yang dilakukan Perusahaan mengacu pada ketentuan dalam Anggaran dasar Perseroan dan peraturan perundang-undangan yang berlaku.

The process of appointing a candidate member of the Board of Commissioners follows the fit and proper test process of the Board of Commissioners based on the Company's Articles of Association and applicable legislation.

THE TERM OF THE BOARD OF COMMISSIONERS

The term of office of the Board of Commissioners is 5 (five) years and can be reappointed for one term. The position of the Board of Commissioners may be dismissed at any time based on the GMS decision on the grounds and carried out based on the reality of the members of the Board of Commissioners, including:

1. Can not carry out their duties properly
2. Not implementing the provisions of the laws and regulations or / or the articles of association of the company
3. Involved in actions that are detrimental to the Company and / or the State
4. Perform actions that violate ethics and / or compliance that should be respected as members of the Board of Commissioners
5. Declared guilty with a court decision that has permanent legal force
6. Resign

Whereas the position of member of the Board of Commissioners ends, if:

1. Board of Commissioners passed away
2. Dwaan Commissioner's term of service ends
3. Dismissed based on the General Meeting of Shareholders and / or
4. No longer fulfill the requirements as a member of the Board of Commissioners based on the company's articles of association and other laws and regulations.

POLICY RELATING TO SELF RESPONSIBILITY BOARD OF COMMISSIONERS

If in carrying out their duties, members of the Board of Commissioners are involved in financial crimes, the follow-up by the Company refers to the provisions in the Company's Articles of Association and applicable laws and regulations.



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KOMPOSISI DEWAN KOMISARIS

Jumlah anggota Dewan Komisaris PT Petrokimia Gresik adalah 6 (enam) orang. Selama tahun 2019, terdapat pergantian anggota Dewan Komisaris sebagaimana penjelasan sebagai berikut:

BOARD OF COMMISSIONERS COMPOSITION

The number of members of the Board of Commissioners of PT Petrokimia Gresik is 6 (six) people. During 2019, there were changes in the members of the Board of Commissioners as explained as follows:

Komposisi Dewan Komisaris Periode 1 Januari 2019 – 15 Oktober 2019

Composition of the Board of Commissioners for January 1, 2019 – October 15, 2019 Period:

| Nama Name | Jabatan Position | Domisili Domicile | Dasar Pengangkatan Basis of Appointment |
|------------------------|--|------------------------------|---|
| M. Djohan Safri | Komisaris Utama President Commissioner | Jakarta | Akta Notaris Lumassia, S.H., No.4 tanggal 20 April 2016 Deed of Notary Lumassia, S.H., No. 4 dated April 20, 2016 |
| Heriyono Harsoyo | Komisaris Commissioner | Jakarta | Akta Notaris Lumassia, S.H., No.4 tanggal 20 April 2016 Deed of Notary Lumassia, S.H., No. 4 dated April 20, 2016 |
| Hari Priyono* | Komisaris Commissioner | Jakarta | Akta Notaris Lumassia, S.H., No.4 tanggal 20 April 2016 Deed of Notary Lumassia, S.H., No. 4 dated April 20, 2016 |
| Pending Dadih Permana* | Komisaris Commissioner | Jakarta | Akta Notaris Lumassia, S.H., No. 07 tanggal 31 Oktober 2018 Deed of Notary Lumassia, S.H., No. 7 dated October 20, 2018 |
| Mahmud Nurwindu | Komisaris Independen Independent Commissioner | Semarang | Akta Notaris Lumassia, S.H., No.4 tanggal 20 April 2016 Deed of Notary Lumassia, S.H., No. 4 dated April 20, 2016 |
| Yoke Candra Katon | Komisaris Independen Independent Commissioner | Surabaya | Akta Notaris Lumassia, S.H., No.4 tanggal 20 April 2016 Deed of Notary Lumassia, S.H., No. 4 dated April 20, 2016 |

* Berhenti tanggal 15 Oktober 2019 | * Officially dismissed on October 15, 2019

Hari Priyono dan Pending Dadih Permana diberhentikan dengan hormat terhitung sejak tanggal 15 Oktober 2019 melalui Rapat Umum Pemegang Saham (RUPS) Luar Biasa. Untuk memenuhi komposisi anggota Dewan Komisaris, Rapat Umum Pemegang Saham (RUPS) Luar Biasa tanggal 15 Oktober 2019 juga menetapkan Sarwo Edhy dan Achmad Sigit Dwiwahjono sebagai anggota Dewan Komisaris.

Hari Priyono and Pending Dadih Permana were honorably dismissed since 15 October 2019 through an Extraordinary General Meeting of Shareholders (GMS). To meet the composition of the members of the Board of Commissioners, the Extraordinary General Meeting of Shareholders (GMS) on 15 October 2019 also arranged for Sarwo Edhy and Achmad Sigit Dwiwahjono as members of the Board of Commissioners.



Komposisi Dewan Komisaris Periode 15 Oktober 2019 – 31 Desember 2019

Composition of the Board of Commissioners for January October 15, 2019 – December 31, 2019 Period:

| Nama Name | Jabatan Position | Domisili Domicile | Dasar Pengangkatan Basis of Appointment |
|--------------------------|--|----------------------|---|
| M. Djohan Safri | Komisaris Utama President Commissioner | Jakarta | Akta Notaris Lumassia, S.H., No.4 tanggal 20 April 2016 Deed of Notary Lumassia, S.H., No. 4 dated April 20, 2016 |
| Heriyono Harsoyo | Komisaris Commissioner | Jakarta | Akta Notaris Lumassia, S.H., No.4 tanggal 20 April 2016 Deed of Notary Lumassia, S.H., No. 4 dated April 20, 2016 |
| Sarwo Edhy* | Komisaris Commissioner | Jakarta | Akta Notaris Lumassia, S.H., No.3 tanggal 15 Oktober 2019 Deed of Notary Lumassia, S.H., No. 3 dated October 20, 2019 |
| Achmad Sigit Dwiwahjono* | Komisaris Commissioner | Jakarta | Akta Notaris Lumassia, S.H., No.3 tanggal 15 Oktober 2019 Deed of Notary Lumassia, S.H., No. 3 dated October 20, 2019 |
| Mahmud Nurwindu | Komisaris Independen Independent Commissioner | Semarang | Akta Notaris Lumassia, S.H., No.4 tanggal 20 April 2016 Deed of Notary Lumassia, S.H., No. 4 dated April 20, 2016 |
| Yoke Candra Katon | Komisaris Independen Independent Commissioner | Surabaya | Akta Notaris Lumassia, S.H., No.4 tanggal 20 April 2016 Deed of Notary Lumassia, S.H., No. 4 dated April 20, 2016 |

* Mulai menjabat sejak tanggal 15 Oktober 2019 | Started serving since October 15, 2019

PEDOMAN KERJA DEWAN KOMISARIS

Dalam menjalankan tugasnya Dewan Komisaris telah memiliki Pedoman Kerja berupa Pedoman Kebijakan Dewan Komisaris dan Direksi atau *Board Policy Manual*, dilengkapi dengan *Corporate Policy Manual*, kebijakan disahkan oleh seluruh Dewan Komisaris dan seluruh Direksi pada tanggal 18 Desember 2018 hasil pemutakhiran dari *Board Policy Manual* dan *Corporate Policy Manual* tahun 2016. *Board Policy Manual* dan *Corporate Policy Manual* ditinjau secara berkala dan dimutakhirkan apabila dianggap perlu dengan memperhatikan ketentuan perundangan yang berlaku. Selengkapnya dapat diunduh pada website perusahaan.

TUGAS DAN TANGGUNG JAWAB DEWAN KOMISARIS

Dewan Komisaris bertugas memberikan pengawasan dan memberikan nasihat kepada Direksi sebagai pengurus Perusahaan yang pelaksanaan tugas, tanggung jawab dan kewenangannya dilaporkan kepada Rapat Umum Pemegang Saham. Setiap anggota Dewan Komisaris tidak dapat bertindak sendiri-sendiri, melainkan berdasarkan keputusan Dewan Komisaris. Untuk melaksanakan tugas dan tanggung jawab, lingkup pekerjaan Dewan Komisaris berdasarkan Anggaran Dasar Perseroan, antara lain :

BOARD OF COMMISSIONERS WORK GUIDELINES

In carrying out its duties the Board of Commissioners has Work Guidelines in the form of Policy Guidelines for the Board of Commissioners and Directors or Board Policy Manual, supplemented with Corporate Policy Manual, policies approved by all Board of Commissioners and all Directors on December 18, 2018 as a result of updating the Board Policy Manual and Corporate Policy Manual 2016. Board Policy Manual and Corporate Policy Manual are periodically reviewed and updated if deemed necessary by taking into account applicable laws and regulations. More can be downloaded on the company's website.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

The Board of Commissioners has the duty to provide oversight and provide advice to the Directors as management of the Company whose tasks, responsibilities and authorities are reported to the General Meeting of Shareholders. Each member of the Board of Commissioners cannot act individually, but based on the decision of the Board of Commissioners. To carry out its duties and responsibilities, the scope of work of the Board of Commissioners is based on the Company's Articles of Association, including:



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1. Melakukan pengawasan terhadap kebijakan dan jalannya pengurusan pada umumnya baik mengenai perseroan maupun usaha perseroan yang dilakukan oleh Direksi serta memberikan nasihat kepada Direksi termasuk pengawasan terhadap pelaksanaan Rencana Jangka Panjang Perseroan, Rencana Kerja dan Anggaran Perseroan serta ketentuan Anggaran Dasar dan Keputusan Rapat Umum Pemegang Saham, serta peraturan perundang-undangan yang berlaku, untuk kepentingan perseroan dan sesuai dengan maksud dan tujuan perseroan.
2. Memberikan nasihat kepada Direksi dalam melaksanakan pengurusan perseroan;
3. Meneliti dan menelaah Rencana Jangka Panjang Perusahaan, Rencana Kerja dan Anggaran Perusahaan, laporan berkala dan laporan tahunan yang dipersiapkan Direksi dan ditandatangani oleh Dewan Komisaris.
4. Memberikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku yang baru dan lampau kepada RUPS.
5. Melaksanakan kewajiban lainnya dalam rangka tugas pengawasan dan pemberi nasihat, sepanjang tidak bertentangan dengan peraturan perundang-undangan, anggaran dasar, dan/atau keputusan RUPS.

1. Oversee the policies and management processes in general, both regarding the company and the company's business carried out by the Board of Directors and provide advice to the Board of Directors, including oversight of the implementation of the Company's Long-Term Plan, Work Plan and Company Budget along with the provisions of the Articles of Association and General Meeting of Shareholders, as well as applicable laws and regulations, for the benefit of the company and in accordance with the aims and objectives of the company.
2. Providing advice to the Directors in carrying out company management;
3. Researching and examining the Company's Long-Term Plan, Work Plan and Corporate Budget, periodic reports and annual reports prepared by the Directors and signed by the Board of Commissioners.
4. Provide reports on the supervisory tasks that have been carried out during the new and past financial years to the GMS.
5. Carrying out other obligations in the context of supervisory and advisory tasks, as long as they do not conflict with the laws and regulations, articles of association, and / or decisions of the GMS.

TUGAS DAN TANGGUNG JAWAB MASING-MASING DEWAN KOMISARIS

Pembagian tugas dan tanggung jawab masing-masing Dewan Komisaris ditetapkan dalam Surat Keputusan Dewan Komisaris nomor 108/SK/10/DK/2019 tanggal 31 Oktober 2019 tentang Pembagian Tugas Dewan Komisaris PT Petrokimia Gresik.

DUTIES AND RESPONSIBILITIES OF EACH COMMISSIONERS

The division of duties and responsibilities of each Board of Commissioners is stipulated in the Decree of the Board of Commissioners number 108 / SK / 10 / DK / 2019 dated 31 October 2019 concerning the Distribution of Tasks of the Board of Commissioners of PT Petrokimia Gresik.

| Nama Name | Jabatan Position | Tugas Duties |
|-----------------|---|--|
| M. Djohan Safri | Komisaris Utama President Commissioner | Melakukan koordinasi dengan segenap anggota Dewan Komisaris maupun perangkat Dewan Komisaris berkaitan dengan tugas dan wewenang Dewan Komisaris. Disamping itu, M. Djohan Safri sebagai Komisaris Utama juga memiliki tugas dan tanggung jawabnya adalah sebagai primus inter pares yakni mengkoordinasikan kegiatan Dewan Komisaris disamping tugas-tugas lainnya, antara lain Coordinate with all members of the Board of Commissioners as well as the Board of Commissioners' Committees relating to the duties and authority of the Board of Commissioners. Besides that, M. Djohan Safri as the President Commissioner also has his duties and responsibilities as primus inter pares, |



| Nama Name | Jabatan Position | Tugas Duties |
|-------------------------|---|--|
| | | namely coordinating the activities of the Board of Commissioners in addition to other duties, including : <ul style="list-style-type: none"> • Melaksanakan fungsi pengawasan sebagaimana yang dilaksanakan Dewan Komisaris lainnya. Carry out the supervisory function as carried out by other Board of Commissioners. • Memberikan perintah tertulis untuk pemberian tugas khusus kepada anggota Dewan Komisaris sesuai dengan keputusan rapat Dewan Komisaris. Give written instructions to give special duties to members of the Board of Commissioners in accordance with the decision of the Board of Commissioners meeting. • Melakukan pemanggilan Rapat Dewan Komisaris The call a Board of Commissioners Meeting • Memimpin Rapat Dewan Komisaris atau Rapat Dewan Komisaris yang mengundang Direksi Presiding over a Board of Commissioners Meeting or Board of Commissioners Meeting inviting the Directors. • Tugas dan tanggung jawab lainnya sesuai peraturan perundangan. Other duties and responsibilities in accordance with statutory regulations. |
| Heriyono Harsoyo | Komisaris Commissioner | Menangani kegiatan yang berkaitan dengan tugas dan wewenang Dewan Komisaris meliputi tidak terbatas pada bidang SDM dan Tata Kelola. Handling activities related to the duties and authority of the Board of Commissioners covering not limited to the field of HR and Governance. |
| Sarwo Edhy | Komisaris Commissioner | Menangani kegiatan yang berkaitan dengan tugas dan wewenang Dewan Komisaris meliputi tidak terbatas pada bidang Pemasaran. Handling activities related to the duties and authority of the Board of Commissioners covering not limited to the field of Marketing. |
| Achmad Sigit Dwiwahjono | Komisaris Commissioner | Menangani kegiatan yang berkaitan dengan tugas dan wewenang Dewan Komisaris meliputi tidak terbatas pada bidang Investasi Pengembangan. Handling activities related to the duties and authority of the Board of Commissioners covering not limited to the field of Development Investment. |
| Mahmud Nurwindu | Komisaris Independen Independent Commissioner | Menangani kegiatan yang berkaitan dengan tugas dan wewenang Dewan Komisaris meliputi tidak terbatas pada bidang Produksi. Handle activities related to the duties and authority of the Board of Commissioners covering not limited to the Production field. |
| Yoke C. Katon | Komisaris Independen Independent Commissioner | Menangani kegiatan yang berkaitan dengan tugas dan wewenang Dewan Komisaris meliputi tidak terbatas pada bidang Keuangan. Handling activities related to the duties and authority of the Board of Commissioners covering not limited to the field of Finance. |



TATA KELOLA PERUSAHAAN

Good Corporate Governance

Disamping itu, M. Djohan Safri sebagai Komisaris Utama juga memiliki tugas dan tanggung jawabnya adalah sebagai primus inter pares yakni mengkoordinasikan kegiatan Dewan Komisaris disamping tugas-tugas lainnya, antara lain :

In addition that, M. Djohan Safri as the President Commissioner also has his duties and responsibilities as primus inter pares, namely coordinating the activities of the Board of Commissioners in addition to other duties, including:

Komisaris Utama

President Commissioner



Wewenang Dewan Komisaris

Sesuai Anggaran Dasar Perusahaan, kewenangan Dewan Komisaris adalah:

1. Melihat buku-buku, surat-surat, serta dokumen-dokumen lainnya, memeriksa kas untuk keperluan verifikasi dan lain-lain surat berharga dan memeriksa kekeyaan Perseroan;
2. Memasuki pekarangan, gedung, dan kantor yang dipergunakan oleh Perseroan;
3. Meminta penjelasan dari Direksi dan/atau pejabat lainnya mengenai segala persoalan yang menyangkut pengelolaan Perseroan;
4. Mengetahui segala kebijakan dan tindakan yang telah dan akan dijalankan oleh Direksi;
5. Meminta Direksi dan/atau pejabat lainnya di bawah Direksi dengan sepengetahuan Direksi untuk menghadiri rapat Dewan Komisaris;
6. Mengangkat dan memberhentikan sekretaris Dewan Komisaris, jika dianggap perlu;
7. Memberhentikan sementara anggota Direksi sesuai dengan ketentuan Anggaran Dasar Perusahaan.
8. Membentuk Komite-komite lain selain Komite Audit, jika dianggap perlu dengan memperhatikan kemampuan perusahaan;

Authority of the Board of Commissioners

In accordance with the Company's Articles of Association, the authority of the Board of Commissioners is:

1. Looking at books, letters, and other documents, checking cash for verification purposes and other securities and checking the Company's trustworthiness;
2. Entering the grounds, buildings and offices used by the Company;
3. Request clarification from the Board of Directors and / or other officials regarding all issues relating to the management of the Company;
4. Knowing all policies and actions that have been and will be carried out by the Directors;
5. Requesting the Directors and / or other officials under the Directors with the knowledge of the Directors to attend the Board of Commissioners' meeting;
6. To appoint and dismiss the secretary of the Board of Commissioners, if deemed necessary;
7. Temporarily dismiss members of the Board of Directors in accordance with the provisions of the Company's Articles of Association.
8. Form other Committees besides the Audit Committee, if deemed necessary by taking into account the company's capabilities;



Tata Kelola Perusahaan Good Corporate Governance

9. Menggunakan tenaga ahli untuk hal tertentu dan dalam jangka waktu tertentu atas beban Perseroan, jika dianggap perlu;
10. Melakukan tindakan pengurusan Perseroan dalam keadaan tertentu sesuai ketentuan Anggaran Dasar Perusahaan.
11. Menghadiri rapat Direksi dan memberikan pandangan-pandangan terhadap hal-hal yang dibicarakan;
12. Melaksanakan kewenangan lainnya sepanjang tidak bertentangan dengan peraturan perundang-undangan, anggaran dasar, dan atau Keputusan Rapat Umum Pemegang Saham.

Kewajiban Dewan Komisaris

1. Memberikan nasihat kepada Direksi dalam melaksanakan pengurusan Perseroan;
2. Meneliti dan menelaah serta menandatangani Rencana Jangka Panjang Perusahaan dan Rencana Kerja dan Anggaran Perusahaan yang disiapkan Direksi, sesuai dengan ketentuan Anggaran Dasar Perusahaan;
3. Memberikan pendapat dan saran kepada Rapat Umum Pemegang Saham mengenai Rencana Jangka Panjang Perseroan dan Rencana Kerja dan Anggaran Perusahaan Perseroan mengenai alasan Dewan Komisaris menandatangani Rencana Jangka Panjang Perusahaan dan Rencana Kerja dan Anggaran Perusahaan;
4. Mengikuti perkembangan kegiatan Perseroan, memberikan pendapat dan saran kepada Rapat Umum Pemegang Saham mengenai setiap masalah yang dianggap penting bagi kepengurusan Perseroan;
5. Melaporkan dengan segera kepada Rapat Umum Pemegang Saham apabila terjadi gejala menurunnya kinerja Perseroan;
6. Meneliti dan menelaah laporan berkala dan laporan tahunan yang disiapkan Direksi serta menandatangani laporan tahunan;
7. Memberikan penjelasan, pendapat dan saran kepada Rapat Umum Pemegang Saham mengenai Laporan Tahunan apabila diminta;
8. Menyusun program kerja tahunan yang dibuat secara terpisah untuk dimintakan persetujuan Rapat Umum Pemegang Saham bersamaan dengan Rencana Kerja dan Anggaran Perusahaan;
9. Membentuk Komite Audit;

9. Using experts for certain things and within a certain period at the expense of the Company, if deemed necessary;
10. Perform management measures of the Company in certain circumstances in accordance with the provisions of the Company's Articles of Association.
11. Attending the Board of Directors' meeting and giving views on matters discussed;
12. Carry out other authorities as long as it does not conflict with the laws and regulations, the articles of association, and or the General Meeting of Shareholders' Resolutions.

Obligations of the Board of Commissioners

1. Give advice to the Directors in carrying out the management of the Company;
2. Researching and analyzing and signing the Company's Long Term Plan and Work Plan and Corporate Budget prepared by the Directors, in accordance with the provisions of the Company's Articles of Association;
3. Providing opinions and suggestions to the General Meeting of Shareholders regarding the Company's Long Term Plan and Work Plan and Corporate Budget of the Company regarding the reasons for the Board of Commissioners to sign the Company's Long-Term Plan and the Company's Work Plan and Budget;
4. Following the development of the Company's activities, providing opinions and suggestions to the General Meeting of Shareholders regarding any issues deemed important to the management of the Company;
5. Report immediately to the General Meeting of Shareholders if there are symptoms of a decline in the Company's performance;
6. Researching and studying periodic and annual reports prepared by the Directors and signing annual reports;
7. Provide explanations, opinions and suggestions to the General Meeting of Shareholders regarding the Annual Report if requested;
8. Arranging an annual work program created separately for approval of the General Meeting of Shareholders in conjunction with the Work Plan and Corporate Budget;
9. Establish an Audit Committee;



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10. Mengusulkan Akuntan Publik kepada Rapat Umum Pemegang saham;
 11. Membuat risalah rapat Dewan Komisaris dan menyimpan salinannya;
 12. Melaporkan kepada Perseroan mengenai kepemilikan sahamnya dan atau keluarganya pada Perseroan tersebut dan Perseroan lain;
 13. Memberikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku yang baru lampau kepada Rapat Umum Pemegang saham;
 14. Melaksanakan kewajiban lainnya dalam rangka tugas pengawasan dan pemberian nasihat, sepanjang tidak bertentangan dengan peraturan perundang-undangan, anggaran dasar, dan atau keputusan Rapat Umum Pemegang saham.
10. Propose a Public Accountant to the General Meeting of Shareholders;
 11. Make minutes of Board of Commissioners' meetings and keep copies of them;
 12. Report to the Company regarding ownership of its shares and or their families in the Company and other companies;
 13. Provide reports on the supervisory tasks that have been carried out during the recent financial year to the General Meeting of Shareholders;
 14. Carrying out other obligations in the context of supervisory duties and providing advice, as long as it does not conflict with statutory regulations, articles of association, and / or general shareholders' decisions.

Pendelegasian wewenang Dewan Komisaris

Pendelegasian wewenang oleh seorang anggota Dewan Komisaris kepada anggota Dewan Komisaris lainnya melalui surat kuasa dengan tidak menghilangkan sifat pertanggungjawabannya., sedangkan Dewan Komisaris dapat menugaskan hal-hal yang berkenaan dengan kewenangannya kepada Organ Pendukung Dewan Komisaris.

INDEPENDENSI DEWAN KOMISARIS

Dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris bertindak secara independen dan terbebas dari berbagai kepentingan. Oleh karena itu, PG mengatur tentang Independensi Dewan Komisaris setiap tahun sekali melalui kewajiban untuk membuat pernyataan tentang Daftar Khusus dan Tidak Memiliki Benturan Kepentingan dengan pemenuhan pada faktor-faktor berikut:

Delegation of authority of the Board of Commissioners

Delegation of authority by a member of the Board of Commissioners to another member of the Board of Commissioners through a power of attorney without losing the nature of his accountability, whereas the Board of Commissioners may assign matters relating to his authority to the Supporting Organs of the Board of Commissioners.

BOARD OF COMMISSIONERS INDEPENDENCY

In carrying out its duties and responsibilities, the Board of Commissioners acts independently and is free from various interests. Therefore, PG regulates the Independence of the Board of Commissioners every year through the obligation to state a Special List and No Conflict of Interests by fulfilling the following factors:



1. Kepemilikan saham Dewan Komisaris

Seluruh anggota Dewan Komisaris tidak memiliki saham di PT Petrokimia Gresik dan perusahaan lain yang memiliki hubungan dengan PT Petrokimia Gresik.

1. Board of Commissioners Share Ownership

All members of the Board of Commissioners do not have shares in PT Petrokimia Gresik and other companies that have relations with PT Petrokimia Gresik.

| Nama Name | Kepemilikan Saham di PT Petrokimia Gresik Ownership at PT Petrokimia Gresik | Kepemilikan Saham di Perusahaan Lain Ownership at Other Companies |
|--------------------------|--|--|
| M. Djohan Safri | Nihil Zero | Nihil Zero |
| Heriyono Harsoyo | Nihil Zero | Nihil Zero |
| Sarwo Edhy* | Nihil Zero | Nihil Zero |
| Achmad Sigit Dwiwahjono* | Nihil Zero | Nihil Zero |
| Mahmud Nurwindu | Nihil Zero | Nihil Zero |
| Yoke C. Katon | Nihil Zero | Nihil Zero |
| Hari Priyono** | Nihil Zero | Nihil Zero |
| Pending Dadih Permana** | Nihil Zero | Nihil Zero |

* mulai menjabat sejak 15 Oktober 2019 | Started serving since October 15, 2019

** berhenti pada 15 Oktober 2019 | Officially dismissed on October 15, 2019

2. Hubungan Keluarga dan Hubungan Karyawan

Seluruh anggota Dewan Komisaris tidak memiliki hubungan keluarga dan hubungan keuangan dengan anggota Dewan Komisaris lainnya, anggota Direksi dan Pemegang Saham Pengendali.

2. Kinship and Financial Relationship

All members of the Board of Commissioners do not have kinship and financial relationships with other members of the Board of Commissioners, members of the Board of Directors and Controlling Shareholders.

| Nama Name | Hubungan Keluarga Kinship | | | Hubungan Keuangan Financial Relationship | | |
|--------------------------|---|-------------------------------|--------------------------------|---|-------------------------------|--------------------------------|
| | Dewan Komisaris Board of Commissioners | Direksi Board of Directors | Pemegang Saham Shareholders | Dewan Komisaris Board of Commissioners | Direksi Board of Directors | Pemegang Saham Shareholders |
| M. Djohan Safri | Tidak / No | Tidak / No | Tidak / No | Tidak / No | Tidak / No | Tidak / No |
| Heriyono Harsoyo | Tidak / No | Tidak / No | Tidak / No | Tidak / No | Tidak / No | Tidak / No |
| Sarwo Edhy* | Tidak / No | Tidak / No | Tidak / No | Tidak / No | Tidak / No | Tidak / No |
| Achmad Sigit Dwiwahjono* | Tidak / No | Tidak / No | Tidak / No | Tidak / No | Tidak / No | Tidak / No |
| Mahmud Nurwindu | Tidak / No | Tidak / No | Tidak / No | Tidak / No | Tidak / No | Tidak / No |
| Yoke C. Katon | Tidak / No | Tidak / No | Tidak / No | Tidak / No | Tidak / No | Tidak / No |
| Hari Priyono** | Tidak / No | Tidak / No | Tidak / No | Tidak / No | Tidak / No | Tidak / No |
| Pending Dadih Permana** | Tidak / No | Tidak / No | Tidak / No | Tidak / No | Tidak / No | Tidak / No |

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3. Rangkap Jabatan Dewan Komisaris

Seluruh anggota Dewan Komisaris Perusahaan tidak merangkap jabatan di perusahaan dan instansi lain.

3. Board of Commissioners Concurrent Positions

All members of the Company's Board of Commissioners do not hold concurrent positions in companies and other agencies.

| Nama Name | Jabatan di Petrokimia Gresik Position at Petrokimia Gresik | Jabatan di Perusahaan Induk Position at Parent Company | Jabatan di Anak Perusahaan Position at Subsidiaries | Jabatan di Perusahaan/Instansi Lain Position at Other Companies/Institutions | Keterangan Description |
|--------------------------|---|---|--|---|---|
| M. Djohan Safri | Komisaris Utama President Commissioner | Ada Yes | Tidak Ada No | Tidak Ada No | Direktur Teknologi PI Director of Technology of PI |
| Heriyono Harsoyo | Komisaris Commissioner | Tidak Ada No | Tidak Ada No | Ada Yes | PT Toba Sejahtera Jakarta |
| Sarwo Edhy* | Komisaris Commissioner | Tidak Ada No | Tidak Ada No | Ada Yes | Dirjen Prasarana dan sarana Pertanian Kementerian Pertanian Director General of Agriculture Infrastructure and Facilities Ministry of Agriculture |
| Achmad Sigit Dwiwahjono* | Komisaris Commissioner | Tidak Ada No | Tidak Ada No | Ada Yes | Sekretaris Jenderal Kementerian Perindustrian Secretary General of the Ministry of Industry |
| Mahmud Nurwindu | Komisaris Independen Independent Commissioner | Tidak Ada No | Tidak Ada No | Ada Yes | Wiraswasta Entrepreneur |
| Yoke Candra Katon | Komisaris Independen Independent Commissioner | Tidak Ada No | Tidak Ada No | Ada Yes | - PT Harkat Insan Mulia - Badan Pengembangan wilayah Surabaya Madura Development Agency for Surabaya Madura Region |
| Hari Priyono** | Komisaris Commissioner | Tidak Ada No | Tidak Ada No | Ada Yes | Kementrian Pertanian Ministry of Agriculture |
| Pending Dadih Permana** | Komisaris Commissioner | Tidak Ada No | Tidak Ada No | Ada Yes | Kementrian Pertanian Ministry of Agriculture |

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| Kriteria Criteria | MDS | HH | SE* | ASD* | MN | YCK | HP** | PDP** |
|--|-----|----|-----|------|----|-----|------|-------|
| Tidak menjabat sebagai Direksi di Perusahaan terafiliasi Not serving as a Director in an affiliated company | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Tidak bekerja pada Pemerintah baik di Departemen, Lembaga Kemiliteran dan Perseroan yang bersangkutan atauafiliasinya dalam kurun waktu tiga tahun terakhir. Did not work for the Government either in the Department, the Military Institution and the Company concerned or its affiliation within the last three years. | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Tidak bekerja di BUMN yang Bersangkutan atau Afiliasinya dalam kurun waktu tiga tahun terkahir. Does not work at the SOE concerned or its affiliates within the last three years | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Tidak mempunyai keterkaitan finansial, baik langsung maupun tidak langsung dengan perseroan atau pihak Ketiga yang menyediakan jasa dan produk kepada Perseroan bersangkutan dan afiliasinya. Has no financial links, either directly or indirectly with the company or third parties that provide services and products to The relevant company and its affiliates. | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Bebas dari kepentingan dan aktivitas bisnis atau hubungan lain yang dapat menghalangi atau mengganggu kemampuannya untukbertindak atau berpikir secara bebas di lingkup Perseroan. Free from business interests or activities or other relationships that can hinder or interfere with its ability to act or think freely within the scope of the Company. | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |

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(MDS) M. DjohanSafri **(SE)** Sarwo Edhy **(MH)** Mahmud Nurwindu **(HP)** Hari Priyono
(HH) HeriyonoHarsoyo **(ASD)** Achmad Sigit Dwiwahjono **(YCK)** Yoke C. Katon **(PDP)** Pending Dadih Permana



TATA KELOLA PERUSAHAAN

Good Corporate Governance

KEBIJAKAN KEBERAGAMAN DEWAN KOMISARIS

PT Petrokimia Gresik memiliki komposisi Dewan Komisaris yang beragam, baik dari latar pendidikan, pengalaman serta keahlian. Keberagaman ini tentunya memberikan nilai tambah bagi perusahaan dalam proses pengambilan keputusan yang lebih objektif dan komprehensif dikarenakan keputusan diambil dengan memperhatikan berbagai sudut pandang.

PG belum mengatur dalam aturan tertulis mengenai keberagaman komposisi Dewan Komisaris, namun pengangkatan anggota Dewan Komisaris telah mempertimbangkan kompetensi, kandidat dan telah mengacu pada peraturan perundang-undangan yang berlaku. Keberagaman komposisi Dewan Komisaris sebagaimana tercermin dalam bagan dibawah ini:

DIVERSITY POLICY OF THE BOARD OF COMMISSIONERS

PT Petrokimia Gresik has a diverse composition of the Board of Commissioners, both in terms of education, experience and expertise. This diversity certainly provides added value for companies in a more objective and comprehensive decision-making process because decisions are taken with regard to various perspectives.

PG does not have written rules governing the diversity of the composition of the Board of Commissioners. Nevertheless, in appointing members of the Board of Commissioners, the Company always considers the competencies of candidates and refers to the applicable laws and regulations. The composition diversity of the Board of Commissioners is as follows:

| Nama Name | Jabatan Position | Usia Age | Jenis Kelamin Gender | Pendidikan Education | | | Pengalaman Employment History | | Keahlian Expertise |
|-----------------------------|---|--------------------------|----------------------------|-------------------------|----|----|-------------------------------------|-----|--|
| | | | | S1 | S2 | S3 | <10 | >10 | |
| M. Djohan Safrî | Komisaris Utama President Commissioner | 56 tahun years old | Laki- lakiMale | | ✓ | | | ✓ | Bidang Produksi dan Teknologi Produksi Pupuk Production and Production Technology |
| Heriyono Harsoyo | Komisaris Commissioner | 69 tahun years old | Laki- lakiMale | | ✓ | | | ✓ | Bidang SDM HR |
| Sarwo Edhy* | Komisaris Commissioner | 57 tahun years old | Laki- lakiMale | | | ✓ | | ✓ | Bidang Manajemen Agribisnis Terintegrasi Integrated Agribusiness Management |
| Achmad Sigit Dwiwahjono* | Komisaris Commissioner | 59 tahun years old | Laki- lakiMale | | ✓ | | | ✓ | Investasi dan perindustrian Investment and Development |
| Mahmud Nurwindu | Komisaris Commissioner | 58 tahun years old | Laki- lakiMale | ✓ | | | | ✓ | Bidang Produksi Production |
| Yoke Candra Katon | Komisaris Commissioner | 44 tahun years old | Laki- lakiMale | | ✓ | | | ✓ | Bidang Keuangan Finance |
| Hari Priyono** | Komisaris Commissioner | 61 tahun years old | Laki- lakiMale | | ✓ | | | ✓ | Bidang Pemasaran Marketing |
| Pending Dadih Permana** | Komisaris Commissioner | 58 tahun years old | Laki-laki | | ✓ | | | ✓ | Bidang Manajemen Agribisnis Terintegrasi Integrated Agribusiness Management |

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KOMISARIS INDEPENDEN

Berdasarkan Peraturan Menteri Negara BUMN Nomor: PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara, bahwa Komisaris Independen adalah anggota Dewan Komisaris yang tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham, dan/atau hubungan keluarga dengan anggota Dewan Komisaris lainnya, anggota Direksi dan/atau pemegang saham pengendali yang dapat mempengaruhi kemampuannya untuk bertindak independen.

Jumlah dan komposisi Anggota Dewan Komisaris Perseroan telah memenuhi ketentuan Perundang-undangan, dengan jumlah anggota Dewan Komisaris Perseroan pada saat ini adalah 6 (enam) orang, maka sesuai ketentuan yang berlaku, ditetapkan 2 orang dari komposisi tersebut menjadi Komisaris Independen. Hal ini untuk menjaga independensi fungsi pengawasan Dewan Komisaris dan menjamin terlaksananya mekanisme *check and balance*.

Keputusan Pemegang Saham menetapkan Yoke C. Katon dan Mahmud Nurwindu sebagai Komisaris Independen. Jumlah Komisaris Independen ini telah memenuhi ketentuan UU Perseroan Terbatas, bahwa setiap perusahaan harus memiliki Independen sekurang-kurangnya 20% dari jumlah seluruh anggota Dewan Komisaris.

KRITERIA PENENTUAN KOMISARIS INDEPENDEN

1. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perusahaan dalam waktu 6 (enam) bulan terakhir, kecuali Untuk pengangkatan kembali sebagai Komisaris Independen
2. Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perusahaan.
3. Tidak mempunyai saham baik langsung maupun tidak langsung pada Perusahaan.
4. Tidak mempunyai hubungan Afiliasi dengan Perusahaan, anggota Dewan Komisaris, anggota Direksi, atau Pemegang Saham Pengendali Perusahaan.

INDEPENDENT COMMISSIONERS

Based on SOE Ministerial Regulation Number: PER-01 / MBU / 2011 dated August 1, 2011 concerning the Implementation of Good Corporate Governance in State-Owned Enterprises, that Independent Commissioners are members of the Board of Commissioners who do not have financial relations, management, share ownership, and / or family relations with other members of the Board of Commissioners, members of the Board of Directors and / or controlling shareholders who can influence their ability to act independently.

The number and composition of members of the Company's Board of Commissioners have complied with statutory provisions, with the current number of members of the Board of Commissioners of the Company being 6 (six) people, so according to the prevailing regulations, 2 people from the composition have become Independent Commissioners. This is to maintain the independence of the supervisory function of the Board of Commissioners and ensure the implementation of a check and balance mechanism.

The Shareholders' Decree stipulates Yoke C. Katon and Mahmud Nurwindu as Independent Commissioners. The number of Independent Commissioners has complied with the Limited Liability Company Law, that each company must have an Independent of at least 20% of the total members of the Board of Commissioners.

INDEPENDENT COMMISSIONER DETERMINATION CRITERIA

1. Not a person who works or has the authority and responsibility to plan, lead, control, or supervise the activities of the Company within the last 6 (six) months, except for the reappointment as an Independent Commissioner
2. Do not have business relations, directly or indirectly, related to the Company's business activities.
3. Do not have shares either directly or indirectly in the Company.
4. Has no affiliation with the Company, members of the Board of Commissioners, members of the Board of Directors, or Controlling Shareholders of the Company.



TATA KELOLA PERUSAHAAN Good Corporate Governance

PERNYATAAN INDEPENDENSI KOMISARIS INDEPENDEN

Komisaris Independen (Mahmud Nurwindu dan Yoke C. Katon) membuat laporan independensi yang menyatakan tidak memiliki saham di PT Petrokimia Gresik, tidak memiliki hubungan darah dengan anggota Komisaris lainnya dan/atau anggota Direksi dan/atau dengan Pemegang Saham Pengendali, menghindari benturan kepentingan yang berpengaruh pada pengawasan sebagai Komisaris Independen PT Petrokimia Gresik dan dalam melaksanakan aktivitas fungsi pengawasan Perusahaan bertindak independen terutama dalam pengambilan keputusan, pengawasan dan pemberian nasihat.

RAPAT DEWAN KOMISARIS

Rapat Dewan Komisaris telah diagendakan sebelum tahun berjalan, sebagaimana tercantum dalam program kerja Dewan Komisaris tahun 2019. Sesuai Anggaran Dasar Perseroan, rapat Dewan Komisaris diadakan sekurang-kurangnya 1 (satu) kali dalam sebulan. Rapat Dewan Komisaris adalah sah dan berhak mengambil keputusan yang mengikat apabila dihadiri atau diwakili oleh lebih dari ½ (setengah) dari jumlah anggota Dewan Komisaris.

Bahan rapat disampaikan kepada peserta paling lambat 3 (tiga) hari sebelum rapat diselenggarakan atau dapat disesuaikan dengan tingkat kebutuhan dan kompleksitas materi rapat. Dalam hal terdapat rapat yang diselenggarakan di luar jadwal yang telah disusun, bahan rapat disampaikan kepada peserta paling lambat sebelum rapat diselenggarakan.

Sesuai program kerja Dewan Komisaris tahun 2019 dijelaskan bahwa Rapat Internal Dewan Komisaris dilaksanakan 1 (satu) kali dalam sebulan yang dihadiri oleh seluruh anggota Dewan Komisaris. Untuk Rapat Dewan Komisaris yang mengundang Direksi dilaksanakan setiap 1 (satu) bulan sekali yang dihadiri oleh seluruh Dewan Komisaris dan Direksi.

Rapat Dewan Komisaris dipimpin oleh Komisaris Utama, dalam hal Komisaris Utama tidak dapat hadir atau berhalangan, rapat Dewan Komisaris dipimpin oleh seorang anggota Dewan Komisaris lainnya yang ditunjuk oleh Komisaris Utama. Dalam hal Komisaris Utama tidak melakukan penunjukan, maka anggota Dewan Komisaris

INDEPENDENCE STATEMENT OF INDEPENDENT COMMISSIONER

Independent Commissioners (Mahmud Nurwindu and Yoke C. Katon) make an independence report stating that they do not have shares in PT Petrokimia Gresik, do not have blood relations with other Commissioners and / or members of the Board of Directors and / or with Controlling Shareholders, avoiding conflicts of interest that affect in supervision as an Independent Commissioner of PT Petrokimia Gresik and in carrying out activities of the supervisory function the Company acts independently, especially in decision making, supervision and giving advice.

BOARD OF COMMISSIONERS MEETING

Meetings of the Board of Commissioners have been scheduled before the current year, as stated in the work program of the Board of Commissioners in 2019. In accordance with the Company's Articles of Association, meetings of the Board of Commissioners are held at least once a month. The Board of Commissioners' meeting is valid and has the right to make binding decisions if attended or represented by more than ½ (half) of the total members of the Board of Commissioners.

Meeting materials are delivered to participants no later than 3 (three) days before the meeting is held or can be adjusted to the level of needs and complexity of the meeting material. In the event that a meeting is held outside the schedule that has been arranged, the meeting material is delivered to participants no later than the meeting is held.

In accordance with the work program of the Board of Commissioners in 2019, it was explained that the Board of Commissioners' Internal Meetings were held 1 (one) time a month attended by all members of the Board of Commissioners. For the Board of Commissioners Meeting which invites the Directors to be held every 1 (one) month which is attended by the entire Board of Commissioners and Directors.

The Board of Commissioners meeting is chaired by the President Commissioner, in the event that the President Commissioner is unable to attend or is unable to attend, the Board of Commissioners meeting is chaired by another member of the Board of Commissioners appointed by the President Commissioner. In the event that the President



yang paling lama menjabat sebagai anggota Dewan Komisaris bertindak sebagai pimpinan Rapat. Dalam hal anggota Dewan Komisaris yang paling lama menjabat lebih dari satu orang, maka yang memimoin rapat adalah Dewan Komisaris yang tertua dalam usia.

Commissioner does not appoint, the member of the Board of Commissioners who is the long-serving member of the Board of Commissioners acts as chair of the Meeting. In the case of members of the Board of Commissioners who have the longest serving of more than one person, the one who leads the meeting is the Board of Commissioners who is the oldest in age.

Frekuensi dan Tingkat Kehadiran Rapat Dewan Komisaris

Frequency and Attendance Rate of Board of Commissioners' Meeting

| Nama Name | Jabatan Position | Jumlah Rapat Number of Meetings | Jumlah Kehadiran Total Attendance | % Kehadiran Attendance |
|--------------------------|--|------------------------------------|--------------------------------------|---------------------------|
| M. Djohan Safri | Komisaris Utama President Commissioner | 12 | 12 | 100 |
| Heriyono Harsoyo | Komisaris Commissioner | 12 | 11 | 92 |
| Sarwo Edhy* | Komisaris Commissioner | 2 | 2 | 100 |
| Achmad Sigit Dwiwahjono* | Komisaris Commissioner | 2 | 2 | 100 |
| Mahmud Nurwindu | Komisaris Independen Independent Commissioner | 12 | 11 | 92 |
| Yoke C. Katon | Komisaris Independen Independent Commissioner | 12 | 11 | 92 |
| Hari Priyono** | Komisaris Commissioner | 10 | 10 | 100 |
| Pending Dadih Permana** | Komisaris Commissioner | 10 | 9 | 90 |

* mulai menjabat sejak 15 Oktober 2019 | Started serving since October 15, 2019

** berhenti pada 15 Oktober 2019 | Officially dismissed on October 15, 2019

Agenda Rapat Dewan Komisaris

Agenda of Board of Commissioners' Meeting

| No | Tanggal Date | Agenda Rapat |
|----|---------------------------------------|---|
| 1. | 24 Januari 2019 January 24, 2019 | <ol style="list-style-type: none"> Tindak lanjut rapat terdahulu Follow-Up on Previous Meeting Evaluasi kinerja bulan Desember 2018 Company Performance Evaluation of December 2018 Laporan Komite Audit dan Komite GCG, SDM dan PMRI, dan Lain-lain Report of the Audit Committee and GCG, HR & PMRI Committee and others |
| 2. | 27 Februari 2019 February 27, 2019 | <ol style="list-style-type: none"> Tindak lanjut rapat terdahulu Follow-Up on Previous Meeting Evaluasi kinerja bulan Januari 2019 Company Performance Evaluation of January 2019 Laporan Komite Audit dan Komite GCG, SDM dan PMRI, dan Lain-lain Report of the Audit Committee and GCG, HR & PMRI Committee and others |



Agenda Rapat Dewan Komisaris

Agenda of Board of Commissioners' Meeting

| No | Tanggal Date | Agenda |
|-----|---|--|
| 3. | 29 Maret 2019 March 29, 2019 | <ol style="list-style-type: none"> 1. Tindak lanjut rapat terdahulu Follow-Up on Previous Meeting 2. Evaluasi kinerja bulan Februari 2019 Company Performance Evaluation of February 2019 3. Laporan Komite Audit dan Komite GCG, SDM dan PMRI, dan Lain-lain Report of the Audit Committee and GCG, HR & PMRI Committee and others |
| 4. | 26 April 2019 April 26, 2019 | <ol style="list-style-type: none"> 1. Tindak lanjut rapat terdahulu Follow-Up on Previous Meeting 2. Evaluasi kinerja bulan Maret 2019 Company Performance Evaluation of March 2019 3. Laporan Komite Audit dan Komite GCG, SDM dan PMRI, dan Lain-lain Report of the Audit Committee and GCG, HR & PMRI Committee and others |
| 5. | 22 Mei 2019 May 22, 2019 | <ol style="list-style-type: none"> 1. Tindak lanjut rapat terdahulu Follow-Up on Previous Meeting 2. Evaluasi kinerja bulan April 2019 Company Performance Evaluation of April 2019 3. Laporan Komite Audit dan Komite GCG, SDM dan PMRI, dan Lain-lain Report of the Audit Committee and GCG, HR & PMRI Committee and others |
| 6. | 21 Juni 2019 June 21, 2019 | <ol style="list-style-type: none"> 1. Tindak lanjut rapat terdahulu Follow-Up on Previous Meeting 2. Evaluasi kinerja bulan Mei 2019 Company Performance Evaluation of May 2019 3. Laporan Komite Audit dan Komite GCG, SDM dan PMRI, dan Lain-lain Report of the Audit Committee and GCG, HR & PMRI Committee and others |
| 7. | 24 Juli 2019 July 24, 2019 | <ol style="list-style-type: none"> 1. Tindak lanjut rapat terdahulu Follow-Up on Previous Meeting 2. Evaluasi kinerja bulan Juni 2019 Company Performance Evaluation of June 2019 3. Laporan Komite Audit dan Komite GCG, SDM dan PMRI, dan Lain-lain Report of the Audit Committee and GCG, HR & PMRI Committee and others |
| 8. | 26 Agustus 2019 August 26, 2019 | <ol style="list-style-type: none"> 1. Review Usulan RKAP 2020 Review of the 2020 RKAP Proposal 2. Lain-lain Others |
| 9. | 28 Agustus 2019 August 28, 2019 | <ol style="list-style-type: none"> 1. Tindak lanjut rapat terdahulu Follow-Up on Previous Meeting 2. Evaluasi kinerja bulan Juli 2019 Company Performance Evaluation of July 2019 3. Laporan Komite Audit dan Komite GCG, SDM dan PMRI, dan Lain-lain Report of the Audit Committee and GCG, HR & PMRI Committee and others |
| 10. | 27 September 2019 September 27, 2019 | <ol style="list-style-type: none"> 1. Tindak lanjut rapat terdahulu Follow-Up on Previous Meeting 2. Evaluasi kinerja bulan Agustus 2019 Company Performance Evaluation of August 2019 3. Laporan Komite Audit dan Komite GCG, SDM dan PMRI, dan Lain-lain Report of the Audit Committee and GCG, HR & PMRI Committee and others |
| 11. | 21 November 2019 November 21, 2019 | <ol style="list-style-type: none"> 1. Tindak lanjut rapat terdahulu Follow-Up on Previous Meeting 2. Evaluasi kinerja bulan Oktober 2019 Company Performance Evaluation of October 2019 3. Laporan Komite Audit dan Komite GCG, SDM dan PMRI, dan Lain-lain Report of the Audit Committee and GCG, HR & PMRI Committee and others |
| 12. | 26 Desember 2019 December 26, 2019 | <ol style="list-style-type: none"> 1. Tindak lanjut rapat terdahulu Follow-Up on Previous Meeting 2. Evaluasi kinerja bulan November 2019 Company Performance Evaluation of November 2019 3. Laporan Komite Audit dan Komite GCG, SDM dan PMRI, dan Lain-lain Report of the Audit Committee and GCG, HR & PMRI Committee and others |



Kehadiran | Presence

| Tanggal Date | MDS | HH | SE* | ASD* | MN | YCK | HP** | PDP** |
|---|-----|----|-----|------|----|-----|------|-------|
| 24 Januari 2019 January 24, 2019 | ✓ | | | | | ✓ | ✓ | ✓ |
| 27 Februari 2019 February 27, 2019 | ✓ | ✓ | | | ✓ | ✓ | ✓ | |
| 29 Maret 2019 March 29, 2019 | ✓ | ✓ | | | ✓ | ✓ | ✓ | ✓ |
| 26 April 2019 April 26, 2019 | ✓ | ✓ | | | ✓ | ✓ | ✓ | ✓ |
| 22 Mei 2019 May 22, 2019 | ✓ | ✓ | | | ✓ | | ✓ | ✓ |
| 21 Juni 2019 June 21, 2019 | ✓ | ✓ | | | ✓ | ✓ | ✓ | ✓ |
| 24 Juli 2019 July 24, 2019 | ✓ | ✓ | | | ✓ | ✓ | ✓ | ✓ |
| 26 Agustus 2019 August 26, 2019 | ✓ | ✓ | | | ✓ | ✓ | ✓ | ✓ |
| 28 Agustus 2019 August 28, 2019 | ✓ | ✓ | | | ✓ | ✓ | ✓ | ✓ |
| 27 September 2019 September 26, 2019 | ✓ | ✓ | | | ✓ | ✓ | ✓ | ✓ |
| 21 November 2019 November 21, 2019 | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | |
| 26 Desember 2019 December 26, 2019 | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | |

* mulai menjabat sejak 15 Oktober 2019 | Started serving since October 15, 2019

** berhenti pada 15 Oktober 2019 | Officially dismissed on October 15, 2019

(MDS) M. DjohanSafri
(HH) HeriyonoHarsoyo
(HP) Hari Priyono
(PDP) Pending Dadih Permana

(SE) Sarwo Edhy
(ASD) Achmad Sigit Dwiwahjono
(MH) Mahmud Nurwindu
(YCK) Yoke C. Katon

● Belum Menjabat | Not yet serving
 ● Tidak Menjabat | No longer serving
 ● Berhalangan Hadir | Unable to attend

**LAPORAN PELAKSANAAN
 TUGAS DEWAN KOMISARIS**

**Pengawasan dan Pemberian Nasihat atas
 Pengurusan Perusahaan**

Pengawasan dan pemberian nasihat atas kinerja berkala Perusahaan diawali dengan penelaahan atas informasi mengenai kinerja bulanan perusahaan, baik melalui laporan bulanan perusahaan, laporan lainnya yang relevan, maupun melalui kunjungan dan analisis langsung di lapangan. Penelaahan di lakukan Dewan

**BOARD OF COMMISSIONERS' DUTIES
 IMPLEMENTATION REPORT**

**Supervision and Advice on
 Management of the Company**

Monitoring and providing advice on the Company's periodic performance begins with a review of information about the company's monthly performance, both through the company's monthly reports, other relevant reports, as well as through direct visits and analysis in the field. The review is conducted by the Board of Commissioners



TATA KELOLA PERUSAHAAN Good Corporate Governance

Komisaris dengan dukungan Komite Audit dan Komite GCG, SDM dan Pemantau Manajemen Risiko dan Investasi. Hasil penelaahan, pendapat dan saran Dewan Komisaris disampaikan kepada Direksi melalui rapat yang menyertakan Direksi maupun melalui surat.

Pengawasan dan pemberian nasihat Dewan Komisaris untuk memastikan target kinerja yang telah ditetapkan sehingga mampu memberikan imbal jasa yang memuaskan bagi Pemegang saham dan pemangku kepentingan lainnya. Pengawasan yang dilakukan Dewan Komisaris diantaranya:

Fokus pengawasan serta realisasi pelaksanaan tugas dan tanggungjawab Dewan Komisaris pada tahun 2019 Dewan Komisaris dengan dukungan komite, Fokus, proaktif, intensif dan konsisten melaksanakan pengawasan diantaranya :

- Pengawasan terhadap pencapaian kinerja bulanan perusahaan. Kinerja berkala mencakup seluruh value chain dalam bisnis perusahaan, termasuk aspek pengadaan, produksi, pemasaran, keuangan, SDM dan umum, teknik, dan lain-lain.
- Pengawasan terhadap penyelesaian Proyek Investasi Pengembangan perusahaan
- Pengawasan terhadap Kinerja Anak Perusahaan dan Perusahaan Patungan
- Pengawasan terhadap kebijakan dan implementasi GCG, Manajemen Risiko, Sistem Pengendalian Internal, Kebijakan Pengadaan Barang dan Jasa, Kebijakan Manajemen SDM, Kebijakan Akuntansi dan Penyusunan Laporan Keuangan, Kebijakan Whistleblowing System dan Penanganan Keluhan Stakeholder / Pelanggan dan Kebijakan Pengendalian Kualitas dan Mutu.
- Pengawasan terhadap tindak lanjut hasil audit dari BPK, BPKP dan Auditor Eksternal

Selama tahun 2019, Dewan Komisaris melaksanakan tugas pengawasan atas kegiatan operasional perusahaan, diantaranya :

1. Membuat program kerja dan anggaran Dewan Komisaris tahun 2020
2. Membuat laporan pelaksanaan tugas pengawasan Dewan Komisaris tahun buku 2019.

with the support of the Audit Committee and GCG Committee, HR, Risk Management and Investment Monitor. The results of the review, opinions and suggestions of the Board of Commissioners are submitted to the Board of Directors through meetings that include the Board of Directors and through letters.

Supervision and advisory of the Board of Commissioners to ensure predetermined performance targets so as to be able to provide satisfactory rewards for shareholders and other stakeholders. Supervision by the Board of Commissioners includes:

The focus of supervision and the realization of the implementation of the duties and responsibilities of the Board of Commissioners in 2019. The Board of Commissioners, with the support of the committee, is focused, proactive, intensive and consistently carries out supervision including:

- Supervision of the achievement of the company's monthly performance. Periodic performance covers the entire value chain in the company's business, including the aspects of procurement, production, marketing, finance, HR and general, technical, and other fields.
- Supervision of the completion of the company's Investment Development Project
- Supervision of the Performance of Subsidiaries and Joint Ventures
- Supervision of GCG policies and implementation, Risk Management, Internal Control System, Procurement of Goods and Services Policy, HR Management Policy, Accounting Policy and Preparation of Financial Statements, Whistleblowing System Policy and Stakeholder/Customer Complaints Handling and Quality and Quality Control Policies.
- Supervision on follow-up of audit results from BPK, BPKP, and External Auditor.

During 2019, the Board of Commissioners carried out supervisory duties on the company's operational activities, including:

1. Create a work program and budget for the Board of Commissioners in 2020
2. Make a report on the implementation of the supervisory duties of the Board of Commissioners for the fiscal year 2019.



Tata Kelola Perusahaan
 Good Corporate Governance

- | | |
|--|--|
| <ol style="list-style-type: none"> 3. Mengevaluasi usulan besaran insentif Kerja tahun buku 2019 dan remunerasi Direksi tahun buku 2019. 4. Melakukan penilaian kinerja Direksi tahun buku 2019. 5. Melakukan penilaian kinerja Dewan Komisaris tahun 2019 dengan metode self assessment 6. Meneliti dan menelaah laporan-laporan dari Komite yang menjadi kepanjangan dalam melaksanakan fungsi pengawasan. 7. Menyelenggarakan rapat internal Dewan Komisaris dan rapat yang mengundang Direksi serta memberikan pandangan atas laporan kinerja bulanan dan tahunan Direksi serta terhadap hal-hal lainnya yang diperlukan. 8. Melaporkan hasil pelaksanaan tugas pengawasan Dewan Komisaris kepada Pemegang Saham. 9. Mengikuti perkembangan kegiatan perseroan baik dari informasi-informasi internal yang disediakan oleh Perusahaan maupun dari informasi-informasi eksternal yang berasal dari media maupun dari sumber-sumber lainnya. 10. Melakukan kajian atas permintaan persetujuan tertulis dari Direksi atas hal-hal sesuai ketentuan dalam Anggaran Dasar dan peraturan perundang-undangan. | <ol style="list-style-type: none"> 3. Evaluate proposals based on Work incentives for fiscal year 2019 and remuneration for Directors for fiscal year 2019. 4. Conduct an assessment of the Board of Directors' performance in fiscal year 2019. 5. Assess the performance of the Board of Commissioners in 2019 using the self assessment method 6. Researching and examining the reports of the Committee which are extended in carrying out the supervisory function. 7. Organizing internal meetings of the Board of Commissioners and meetings that invite the Directors and provide views on the monthly and annual performance reports of the Directors and other matters as needed. 8. Report the results of the implementation of the Board of Commissioners' supervisory duties to the Shareholders. 9. Following the development of the company's activities both from internal information provided by the Company and from external information from the media and from other sources. 10. Conduct studies on requests for written approval from the Board of Directors on matters in accordance with the provisions in the Articles of Association and laws and regulations. |
|--|--|

**PERSETUJUAN DAN REKOMENDASI
 DEWAN KOMISARIS**

Selama tahun 2019 transaksi atau tindakan yang dilakukan oleh Direksi yang memerlukan persetujuan tertulis dan rekomendasi dari Dewan Komisaris sesuai Anggaran Dasar adalah :

**APPROVAL AND RECOMMENDATION OF
 THE BOARD OF COMMISSIONERS**

During 2019 transactions or actions taken by the Directors that require written approval and recommendations from the Board of Commissioners in accordance with the Articles of Association are:

| No | Tanggal Date | Perihal Subject |
|----|-------------------------------------|---|
| 1. | 9 Januari 2019 January 9, 2019 | <ul style="list-style-type: none"> • Kesimpulan dan Tindak lanjut Rapat Dewan Komisaris Conclusions and Follow up on the Board of Commissioners' Meeting • Persetujuan Penghapusan Aset Approval of Asset Write-Off |
| 2. | 24 Januari 2019 January 24, 2019 | Rekomendasi Usulan Rencana Jangka Panjang Perusahaan (RJPP) Recommended Recommendations for the Company's Long Term Plan |
| 3. | 31 Januari 2019 January 31, 2019 | Kesimpulan dan Tindak lanjut Rapat Dewan Komisaris Conclusions and Follow ups of the Board of Commissioners' Meetings |



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| No | Tanggal Date | Perihal Subject |
|-----|---|--|
| 4. | 8 Maret 2019 March 8, 2019 | <ul style="list-style-type: none"> • Tanggapan Dewan Komisaris atas Usulan Rencana Jangka Panjang Perusahaan (RJPP) Board of Commissioners Response to the Proposed Long-Term Corporate Plan • Persetujuan Penghapusan Aset Approval of Asset Write-Off |
| 5. | 11 Maret 2019 March 11, 2019 | Kesimpulan dan Tindak lanjut Rapat Dewan Komisaris Conclusions and Follow up on the Board of Commissioners' Meeting |
| 6. | 10 April 2019 April 10, 2019 | Kesimpulan dan Tindak lanjut Rapat Dewan Komisaris Conclusions and Follow up on the Board of Commissioners' Meeting |
| 7. | 30 April 2019 April 30, 2019 | Tanggapan Dewan Komisaris atas Kinerja Perusahaan Tahun Buku 2018 Response of the Board of Commissioners on Company Performance in 2018 Fiscal Year |
| 8. | 8 Mei 2019 May 8, 2019 | Kesimpulan dan Tindak lanjut Rapat Dewan Komisaris Conclusions and Follow up on the Board of Commissioners' Meeting |
| 9. | 11 Juni 2019 June 11, 2019 | Kesimpulan dan Tindak lanjut Rapat Dewan Komisaris Conclusions and Follow up on the Board of Commissioners' Meeting |
| 10. | 27 Juni 2019 June 27, 2019 | Proyek Amurea – Urea II Petrokimia Gresik Amurea - Urea II Petrokimia Gresik Project |
| 11. | 27 Juni 2019 June 27, 2019 | Penyelesaian Proyek Pipa Gunungsari Completion of the Gunungsari Pipe Project |
| 12. | 27 Juni 2019 June 27, 2019 | Kesimpulan dan Tindak lanjut Rapat Dewan Komisaris Conclusions and Follow up on the Board of Commissioners' Meeting |
| 13. | 27 Juli 2019 July 27, 2019 | Persetujuan Penghapusan Aset Approval of Asset Write-Off |
| 14. | 5 Agustus 2019 August 5, 2019 | <ul style="list-style-type: none"> • Penjelasan dan Tambahan Data Explanation and Additional Data • Penyampaian Laporan Pengawasan Dewan Komisaris Semester I Tahun 2019 Submission of the Supervisory Report of the Board of Commissioners Semester I of 2019 |
| 15. | 9 Agustus 2019 August 9, 2019 | <ul style="list-style-type: none"> • Kesimpulan dan Tindak lanjut Rapat Dewan Komisaris Conclusions and Follow up on the Board of Commissioners' Meeting • Laporan Dewan Komisaris terkait Proyek Uprating IPA Gunungsari Report of the Board of Commissioners regarding the Gunungsari IPA Uprating Project |
| 16. | 20 Agustus 2019 August 20, 2019 | Persetujuan Penghapusan Aset Approval of Asset Write-Off |
| 17. | 10 September 2019 September 10, 2019 | <ul style="list-style-type: none"> • Rekomendasi atas Investasi Proyek Pembangunan Pabrik ALF3 II Recommendations for ALF3 Plant Construction Project Investment II • Kesimpulan dan Tindak lanjut Rapat Dewan Komisaris Conclusions and Follow up on the Board of Commissioners' Meeting |



| No | Tanggal Date | Perihal Subject |
|-----|-------------------------------------|---|
| 18. | 1 Oktober 2019 October 1, 2019 | Pelaksanaan Audit Laporan Keuangan PT Petrokimia Gresik Tahun Buku 2019 oleh Kantor Akuntan Publik Audit of PT Petrokimia Gresik Financial Statements for Fiscal Year 2019 by the Public Accountant Office |
| 19. | 7 Oktober 2019 October 7, 2019 | Persetujuan Penghapusan Aset Approval of Asset Write-Off (5113, 5424, 5530) |
| 20. | 08 Oktober 2019 | <ul style="list-style-type: none"> • Tindaklanjut atas Tanggapan dan Rekomendasi Dewan Komisaris Follow-up on the Responses and Recommendations of the Board of Commissioners • Kesimpulan dan Tindak lanjut hasil rapat Dewan Komisaris Conclusions and Follow up on the Board of Commissioners' Meeting |
| 21. | 31 Oktober 2019 October 31, 2019 | <ul style="list-style-type: none"> • Tanggapan Dewan Komisaris atas Usulan Persetujuan Kerjasama Operasi dan Kerjasama Lisensi Response of the Board of Commissioners to the Proposed Agreement on Joint Operation and Joint License • Penyelesaian Proyek Pipa Gunungsari Completion of the Gunungsari Pipe Project • Laporan Dewan Komisaris terkait Proyek PIPA Gunungsari Report of the Board of Commissioners regarding the Gunungsari PIPA Project • Penyampaian Tanggapan Dewan Komisaris atas Kinerja sampai dengan Triwulan III Tahun 2019 dan Laporan Pengawasan Dewan Komisaris PT Petrokimia Gresik sampai dengan Triwulan III Tahun 2019 Submission of the Board of Commissioners' Responses to Performance until the Third Quarter of 2019 and the Supervisory Report of the Board of Commissioners of PT Petrokimia Gresik until the Third Quarter of 2019 |
| 22. | 8 November 2019 November 8, 2019 | <ul style="list-style-type: none"> • Kesimpulan dan Tindak lanjut hasil rapat Dewan Komisaris Conclusions and Follow up on the Board of Commissioners' Meeting • Tanggapan Dewan Komisaris atas Kerjasama BOT antara PT Petrokimia Gresik dan PT Graha Sarana Gresik The Board of Commissioners' response to the BOT collaboration between PT Petrokimia Gresik and PT Graha Sarana Gresik |
| 23. | 6 Desember 2019 December 6, 2019 | <ul style="list-style-type: none"> • Kesimpulan dan Tindak lanjut hasil rapat Dewan Komisaris Conclusions and Follow up on the Board of Commissioners' Meeting • Tanggapan Dewan Komisaris atas Kerjasama BOT antara PT Petrokimia Gresik dan PT Graha Sarana Gresik The Board of Commissioners' response to the BOT collaboration between PT Petrokimia Gresik and PT Graha Sarana Gresik • Tanggapan Dewan Komisaris atas Penghapusan dan Pemindahtanganan Aset Tetap Jl. Tanah Abang II No. 63 Milik PT Petrokimia Gresik The Board of Commissioners' response to the Permanent Assets Removal and Transfer Jl. Tanah Abang II No. 63 Owned by PT Petrokimia Gresik |



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PENGAWASAN DEWAN KOMISARIS

Pengawasan Dewan Komisaris dengan melakukan kunjungan lapangan untuk analisis dan berdasarkan data observasi langsung atas kondisi operasi dan investasi di lapangan. Analisis dilakukan sebagai pendalaman atas analisis dalam rapat Dewan Komisaris, kunjungan lapangan ke beberapa daerah mengenai pengawasan stok, penanganan DC dan distribusi pupuk bersubsidi adalah sebagai berikut:

BOARD OF COMMISSIONERS SUPERVISION

The Board of Commissioners supervises by conducting field visits for analysis and based on direct observation data on operating conditions and investments in the field. The analysis was carried out as an in-depth study of the analysis at the Board of Commissioners meeting, field visits to several areas regarding stock control, DC handling and distribution of subsidized fertilizers are as follows:

| Tujuan dan Tanggal Purpose and date | Perihal Subject |
|--|--|
| Kunjungan Lapangan Field Visit | |
| Semarang, Nusa Tenggara Barat pada tanggal 2-4 Juli 2019 Semarang, West Nusa Tenggara on 2-4 July 2019 | Pengawasan stok, penanganan DC dan distribusi pupuk bersubsidi Supervision on stock, DC handling and distribution of subsidized fertilizer |
| Kunjungan Proyek Project Visit | |
| Gresik, 22 Juli 2019 Gresik, July 22, 2019 | Proyek Conveying System dan Ship Loader Project Conveying System and Ship Loader |
| Surabaya, 20 September 2019 Surabaya, September 20, 2019 | Proyek IPA Gunungsari IPA Gunungsari Project |
| Gresik, 27 November 2019 Gresik, November 27, 2019 | Gudang dan Area Pabrik Warehouse and Factory Area |

Program Pengembangan Dewan Komisaris

Guna meningkatkan kompetensi dan pengetahuan Dewan Komisaris dan sejalan dengan program pengembangan Dewan Komisaris sebagaimana tercantum dalam Board Policy Manual dan Corporate Policy Manual, yakni bahwa anggota Dewan Komisaris harus senantiasa menambah dan memutakhirkan pengetahuannya melalui kegiatan pelatihan, workshop, seminar dan conference, ataupun dalam bentuk kunjungan kerja serta benchmark, maka pada tahun 2019 realisasi program pelatihan yang dilakukan Dewan Komisaris yaitu :

Board of Commissioners' Duties Implementation Report

In order to improve the competence and knowledge of the Board of Commissioners and in line with the Board of Commissioners development program as stated in the Board Policy Manual and Corporate Policy Manual, namely that members of the Board of Commissioners must always add and update their knowledge through training activities, workshops, seminars and conferences, or in the form of work visits and benchmarks, in 2019 the realization of the training program conducted by the Board of Commissioners, namely:



| Nama Name | Jabatan Position | Tema Pengembangan Kompetensi Competency Development Theme | Penyelenggara Organizer | Waktu dan Tempat Time and Place |
|------------------|---------------------------|--|---|--|
| Heriyono Harsoyo | Komisaris Commissioner | 2019 IFA Crossroads Asia – Pacific | International Fertilizer Association | Sydney, 22 - 24 Oktober 2019 October 22-24, 2019 |
| Mahmud Nurwindu | Komisaris Commissioner | 2019 IFA Crossroads Asia – Pacific | International Fertilizer Association | Sydney, 22 - 24 Oktober 2019 October 22-24, 2019 |
| Yoke C. Katon | Komisaris Commissioner | AGLP "Leadership, Entrepreneurship and Innovation in the Global Economy" | Asean Global Leadership Programme | London, 25 - 29 Maret 2019 March 25-29, 2019 |
| Hari Priyono** | Komisaris Commissioner | 2019 IFA Joint Agricultural and Communication Meeting | International Fertilizer Association | Italia, 4 - 5 Februari 2019 February 4-5, 2019 |

** berhenti pada 15 Oktober 2019 | Officially dismissed on October 15, 2019

PROGRAM PENGENALAN DEWAN KOMISARIS

PG melaksanakan program pengenalan bagi anggota Dewan Komisaris yang baru dengan tujuan memberikan gambaran atas aktivitas bisnis rencana perusahaan ke depan. Pedoman kerja dan hal lainnya yang menjadi tanggung jawab Dewan Komisaris. Program pengenalan diatur dalam Pedoman Kerja Dewan Komisaris.

Materi pengenalan diberikan oleh Sekretaris Perusahaan kepada anggota Dewan Komisaris yang baru. Selain pemaparan atas perusahaan, dalam program pengenalan juga disampaikan dokumen penunjang diantaranya RKAP, RJPP, Standar Etika, BPM/CPM, Charter Komite, serta peraturan-peraturan lainnya. Guna lebih memahami secara langsung proses bisnis perusahaan, program pengenalan juga dapat dilakukan kunjungan langsung ke unit/unit bisnis Perusahaan.

Pada tahun 2019 terdapat program pengenalan kepada Dewan Komisaris Baru Sarwo Edhy dan Achmad Sigit Dwiwahjono pada tanggal 31 Desember 2019 yang waktunya dibarengkan dengan Anggota Direksi baru Digna Djatiningsih dalam rapat Dewan Komisaris yang mengundang Direksi.

INDUCTION PROGRAM OF THE BOARD OF COMMISSIONERS

PG implements an introduction program for new members of the Board of Commissioners with the aim of providing an overview of the business activities of the company's plans going forward. Work guidelines and other matters that are the responsibility of the Board of Commissioners. The introduction program is regulated in the Board of Commissioners Work Guidelines.

The introductory material was given by the Corporate Secretary to new members of the Board of Commissioners. In addition to company exposure, in the introduction program also delivered supporting documents including RKAP, RJPP, Ethical Standards, BPM / CPM, Committee Charter, and other regulations. In order to better understand the company's business processes, an introduction program can also be made directly to the Company's business units / units.

In 2019 there was an introductory program to the New Board of Commissioners Sarwo Edhy and Achmad Sigit Dwiwahjono on December 31, 2019, which time was accompanied by a new Member of the Board of Directors Digna Djatiningsih at a meeting of the Board of Commissioners inviting the Directors.



TATA KELOLA PERUSAHAAN Good Corporate Governance

MANUAL KERJA DAN KEBIJAKAN DEWAN KOMISARIS

Dewan Komisaris memiliki kebijakan yang diatur dalam Board Manual terdiri dari Board Policy Manual (BPM) dan Corporate Policy Manual (CPM) yang telah dimutakhirkan dan disahkan tanggal 15 Desember 2019 dengan No. Dokumen PG-BPM-01-0001 dan PG-CPM-01-0001. Board Manual mengatur panduan kerja Dewan Komisaris mengenai Tugas, tanggungjawab, kewenangan dan kewajiban serta mengatur hubungan tata kerja antara Dewan Komisaris, Direksi dan Pemegang Saham, mengacu peraturan perundang-undangan, Anggaran Dasar dan praktik-pratik terbaik (best practices) Tata Kelola Perusahaan yang Baik.

Dalam rangka melaksanakan prinsip akuntabilitas, Board Manual dimaksudkan sebagai manual kerja dan kebijakan yang mengatur hubungan kerja antara Dewan Komisaris dan Direksi agar tercipta pengelolaan Perusahaan secara profesional, transparan dan efisien serta tercipta suatu pola hubungan kerja yang lebih baik, serta memperjelas tugas dan tanggung jawab Dewan Komisaris dan Direksi sesuai fungsi dan perannya. Oleh karena itu, Board Manual disusun untuk digunakan sebagai:

1. Panduan bagi Dewan Komisaris dan Direksi menjalankan Proses Governance.
2. Panduan bagi Dewan Komisaris dan Direksi dalam menjalankan tugas, wewenang dan tanggung jawabnya.
3. Pedoman pengukuran kinerja Dewan Komisaris dan Direksi.
4. Panduan untuk menentukan kriteria Dewan Komisaris dan Direksi.
5. Panduan tata kerja hubungan Direksi, Dewan Komisaris dengan Pemegang Saham.
6. Panduan Direksi dan Komisaris dalam memberikan informasi yang material dan relevan kepada Pemegang Saham.

PENILAIAN KINERJA DEWAN KOMISARIS

Sesuai Pedoman Tata Kelola Perusahaan yang Baik PT Petrokimia Gresik, penilaian kinerja Dewan Komisaris diatur sebagai berikut:

WORK MANUAL AND POLICY OF THE BOARD OF COMMISSIONERS (BOARD OF COMMISSIONERS' CHARTER)

The Board of Commissioners has a policy as regulated in the Board Manual, which consists of Board Policy Manual (BPM) and Corporate Policy Manual (CPM) that have been updated and validated on December 15, 2018 under document No. PG-BPM-01-0001 and PG-CPM-01-0001. The Board Manual regulates the work guidelines of the Board of Commissioners on their duties, responsibilities, authority, and obligations, as well as the work relationship between the Board of Commissioners, Board of Directors, and Shareholders pursuant to legislations, the Articles of Association, and best practices of Good Corporate Governance.

In implementing the accountability principle, the Board Manual is intended to serve as work manual and policy that regulates the work relationship between the Board of Commissioners and Board of Directors so as to create professional, transparent, and efficient Company management, better pattern of work relationship, as well as to clarify the duties and responsibilities of the Board of Commissioners and Board of Directors in accordance with their functions and roles. Therefore, the Board Manual was prepared to be used as:

1. Guidelines for the Board of Commissioners and the Board of Directors to carry out Governance Process
2. Guidelines for the Board of Commissioners and Board of Directors to carry out their duties, authority and responsibilities.
3. Guidelines for measuring the performance of the Board of Commissioners and Board of Directors.
4. Guidelines for determining criteria for the Board of Commissioners and Board of Directors.
5. Guidelines for the working procedures of the relationship of the Board of Directors, Board of Commissioners with the Shareholders.
6. Guidelines for the Board of Directors and Board of Commissioners to provide material and relevant information to Shareholders.

BOARD OF COMMISSIONERS PERFORMANCE ASSESSMENT

In accordance with the Good Corporate Governance Guidelines of PT Petrokimia Gresik, the evaluation of the performance of the Board of Commissioners is regulated as follows:



- a. Dewan Komisaris wajib memenuhi Key Performance indicators (KPI) Dewan Komisaris
- b. Dewan Komisaris wajib menyampaikan laporan tugas pengawasan Dewan Komisaris untuk dievaluasi oleh Pemegang Saham dalam RUPS.
- c. Kinerja Dewan Komisaris ditentukan berdasarkan tugas kewajiban yang tercantum dalam peraturan perundang-undangan yang berlaku dan Anggaran Dasar maupun amanat Pemegang Saham. Kriteria evaluasi formal disampaikan secara terbuka kepada anggota Dewan Komisaris sejak tanggal pengangkatannya.
- d. Hasil evaluasi terhadap kinerja Dewan Komisaris secara keseluruhan dan kinerja masing-masing anggota Dewan Komisaris secara individual merupakan bagian tak terpisahkan dalam skema kompensasi dan pemberian insentif bagi anggota Dewan Komisaris.
- e. Hasil evaluasi kinerja masing-masing anggota Dewan Komisaris secara individual merupakan salah satu dasar pertimbangan bagi Pemegang Saham untuk memberhentikan dan/atau menunjuk kembali Anggota Dewan Komisaris yang bersangkutan. Hasil evaluasi kinerja tersebut merupakan sarana penilaian serta peningkatan efektivitas Dewan Komisaris.

KRITERIA EVALUASI KINERJA DEWAN KOMISARIS

Kriteria evaluasi kinerja Dewan Komisaris dan individu anggota Dewan Komisaris ditetapkan dalam RUPS Pengesahan Pengesahaan RKAP 2018 dan dievaluasi realisasinya dalam RUPS Persetujuan Laporan Tahunan Perusahaan. Indikator untuk evaluasi kinerja Dewan Komisaris adalah sebagai berikut:

- A. Aspek Proses Bisnis Internal (30%)
 1. Rapat Dewan Komisaris
 2. Rata-rata Jangka Waktu Pemberian Tanggapan dan Rekomendasi atas Rancangan RKAP dan
 3. Rata-rata Jangka Waktu Pemberian Keputusan atas Permintaan Persetujuan dari Direksi
- B. Aspek Pelaksanaan Tugas Pengawasan Dan Pemberian Nasehat (50%)
 1. Rapat Dewan Komisaris – Direksi

- a. The Board of Commissioners must fulfill the Board of Commissioners' Key Performance Indicators (KPI).
- b. The Board of Commissioners must submit a report on the supervisory duties of the Board of Commissioners to be evaluated by the Shareholders at the GMS.
- c. The performance of the Board of Commissioners is determined based on the duties of obligations listed in the applicable laws and regulations and the Articles of Association and mandate of the Shareholders. Formal evaluation criteria are submitted openly to members of the Board of Commissioners since the date of their appointment.
- d. The overall evaluation of the performance of the Board of Commissioners and the performance of each member of the Board of Commissioners individually are an integral part of the compensation and incentive scheme for members of the Board of Commissioners.
- e. The results of evaluating the performance of each member of the Board of Commissioners individually are one of the basic considerations for Shareholders to dismiss and/or reappoint the Members of the Board of Commissioners concerned. The results of the performance evaluation are a means of evaluating and increasing the effectiveness of the Board of Commissioners.

BOARD OF COMMISSIONERS PERFORMANCE EVALUATION CRITERIA

The criteria for evaluating the performance of the Board of Commissioners and individual members of the Board of Commissioners are stipulated in the GMS Approval of the 2018 RKAP and evaluated for realization in the GMS Approval of the Company's Annual Report. The indicators for evaluating the performance of the Board of Commissioners are as follows:

- A. Aspects of Internal Business Process (30%)
 1. Board of Commissioners' Meeting
 2. Average Duration for Providing Responses and Recommendations on the Draft of the RKAP and/ or RJPP to the GMS
 3. Average Duration for Providing Decision on the Request for Approval from the Board of Directors
- B. Aspect of Implementation of Supervisory and Advisory Duties
 1. Board of Commissioners – Board of Directors Meeting



TATA KELOLA PERUSAHAAN

Good Corporate Governance

- | | |
|---|---|
| <ul style="list-style-type: none"> 2. Kunjungan dan Analisis Anggota Dewan Komisaris ke Lapangan 3. Kehadiran dalam Acara RUPS 4. Penyampaian Tanggapan atas Kinerja Triwulanan kepada RUPS 5. Penyampaian Laporan Tugas Pengawasan kepada RUPS <p>C. Aspek Pembelajaran Dan Pertumbuhan (10%) Pelatihan/Pembelajaran yang diikuti oleh anggota Dewan Komisaris</p> <p>D. Aspek Kontribusi Akhir Terhadap Kinerja Perusahaan (10%) Kontribusi Pengawasan dan Penasehatan Dewan Komisaris terhadap KPI Direksi</p> | <ul style="list-style-type: none"> 2. Field Visit and Analysis of Board of Commissioners' Members 3. GMS Attendance 4. Submission of Responses to Quarterly Performance to the GMS 5. Submission of Supervisory Duty Report to the GMS <p>C. Aspect of Learning and Growth Board of Commissioners' Members Training/ Education</p> <p>D. Aspect of Final Contribution to Company Performance (10%) Supervisory and Advisory Contribution by the Board of Commissioners to the Board of Directors based on the Board of Directors' KPI</p> |
|---|---|

PIHAK YANG MELAKUKAN ASSESSMENT

Sesuai dengan surat Kementerian BUMN No. SK S-676/ BUMN/MBU/2004 tanggal 24 Desember 2004 tentang Kontrak Manajemen, maka setiap BUMN diwajibkan membuat Key Performance Indicator (KPI) Manajemen yang dijadikan Kontrak Manajemen antara Pemegang Saham dengan Direksi BUMN tersebut. Dasar penyusunan adalah Perjanjian Kerja Sama antara PT Pupuk Indonesia (Persero) dengan Kantor Akuntan Publik Amir Abadi Jusuf, Aryanto, Mawar & Rekan (KAP RSM) No. 119/SP/DIR-A10/2019 tanggal 2 Oktober 2019 yang salah satu bentuk dan ruang lingkup pekerjaannya yaitu melakukan Evaluasi Tingkat Pencapaian Key Performance Indicator (KPI).

Kontrak manajemen merupakan kesanggupan manajemen untuk mencapai target-target yang telah disepakati oleh kedua belah pihak yaitu Pemegang Saham dengan Direksi dan Dewan Komisaris. Target-target yang telah disepakati bersama tertuang dalam Kontrak Manajemen berdasarkan Key Performance Indicators (KPI) mencakup aspek finansial, operasional termasuk pelanggan dan aspek dinamis.

PARTIES CONDUCTING ASSESSMENT

In accordance with the letter of the Ministry of SOE No. S-676/ BUMN/MBU/2004 dated December 24, 2004 concerning Management Contracts, each SOE is obliged to make a Management Key Performance Indicator (KPI) which is used as a Management Contract between the Shareholders and the SOE Board of Directors. The basis of the preparation is a Cooperation Agreement between PT Pupuk Indonesia (Persero) and Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan (KAP RSM) No. 119/SP/DIR-A10/2019 dated October 2, 2019 which is one form and scope of work that is evaluating the Achievement Level of Key Performance Indicators (KPI).

The management contract states the management's ability to achieve targets agreed by both parties, namely the Shareholders with the Board of Directors and the Board of Commissioners. The agreed targets set forth in the Management Contract based on the Key Performance Indicators (KPI) cover the financial aspect, operations, including customers and dynamic aspects.



**Hasil Penilaian Kinerja
 Dewan Komisaris Tahun 2019**

**Results of the 2019 Board of Commissioners
 Performance Assessment**

| No | Indikator Kinerja Utama Performance Indicator | Deskripsi Indikator Indicator Description | Satuan Unit | Bobot Value (%) | Target 2019 | Real 2019 |
|---|---|--|------------------------|--------------------|----------------|--------------|
| Aspek Proses Bisnis Internal Aspect of internal Business Process (30%) | | | | | | |
| 1. | Rapat Dewan Komisaris Board of Commissioners' Meeting | Internal Dewan Komisaris dan dapat mengundang Organ Pendukung Dewan Komisaris. Internal of the Board of Commissioners and may invite Supporting Organs of the Board of Commissioners | Kali Times | 10% | 12 | 13 |
| 2. | Rata-rata Jangka Waktu Pemberian Tanggapan dan Rekomendasi atas Rancangan RKAP Average Duration of Responses and Recommendations for the RKAP Draft | Harus disampaikan 30 hari setelah dokumen RKAP telah disampaikan secara lengkap. Shall be submitted withing 30 days after the complete submission of RKAP | Hari Days | 10% | 30 | 28 |
| 3. | Rata-rata Jangka Waktu Pemberian Keputusan atas Permintaan Persetujuan dari Direksi Average Duration for Providing Decision on the Request for Approval from the Board of Directors | Harus disampaikan 14 hari setelah dokumen permintaan telah disampaikan secara lengkap Shall be submitted within 14 days after the complete submission of request documents | Hari Days | 10% | 14 | 26 |
| Aspek Pelaksanaan Tugas Pengawasan dan Pemberian Nasihat Aspect of implementation of Supervisory and Advisory duties (50%) | | | | | | |
| 4. | Rapat Dewan Komisaris – Direksi Board of Commissioners – Board of Directors Meeting | Jumlah Rapat yang menyertakan Direksi Total Meeting that involves the Board of Directors | Kali Times | 10% | 12 | 13 |
| 5. | Kunjungan Anggota Dewan Komisaris ke Lapangan Field Visit and Analysis of Board of Commissioners' Members | Jumlah Kunjungan Anggota Dewan Komisaris ke lokasi usaha atau lokasi proyek/investasi Total Visits by Members of the Board of Commissioners to business or project/ investment locations | Frekuensi Frequency | 10% | 2 | 4 |
| 6. | Kehadiran dalam Acara RUPS GMS Attendance | Cukup Jelas Self-Explanatory | Frekuensi Frequency | 10% | 1 | 3 |
| 7. | Penyampaian Tanggapan atas Kinerja Triwulanan RUPS Submission of Responses to Quarterly Performance to the GMS | Triwulan ke-4 masuk dalam Tanggapan Tahunan Quarter IV is included in the Annual Response | Laporan Report | 10% | 4 | 4 |
| 8. | Penyampaian Laporan Tugas Pengawasan kepada RUPS Submission of Supervisory Duty Report to the GMS | Cukup Jelas Self-Explanatory | Laporan Report | 10% | 4 | 4 |
| Aspek Pembelajaran dan Pertumbuhan Aspect of learning and growth (10%) | | | | | | |
| 9. | Pelatihan/Pembelajaran Anggota Dewan Komisaris Board of Commissioners' Members Training/ Education | Jumlah seminar / pelatihan yang diikuti masing-masing anggota Dewan Komisaris Total seminar/training attended by each member of the Board of Commissioners | Frekuensi Frequency | 10% | 1 | 5/6 |
| Aspek Kontribusi Akhir terhadap Kinerja Perusahaan Aspect of final Contribution to Company Performance (10%) | | | | | | |
| 10. | Kontribusi Pengawasan dan Penasehatan Dekom terhadap KPI Direksi. Supervisory and Advisory Contribution by the Board of Commissioners to the Board of Directors based on the Board of Directors' KPI | Skor KPI Direksi KPI Score of the Board of Directors | Skor Score | 10% | 100 | 101,27 |
| TOTAL BOBOT TOTAL VALUE : | | | | 100% | | |



TATA KELOLA PERUSAHAAN Good Corporate Governance

KEBIJAKAN DAN PENENTUAN REMUNERASI DEWAN KOMISARIS

Remunerasi anggota Dewan Komisaris diberikan berdasarkan ketentuan Surat Edaran tanggal 23 Mei 2012 PT Pupuk Indonesia (Persero) No. SE-02/V/2012 Tentang Pedoman Pengangkatan Anggota Direksi dan Dewan Komisaris Anak Perusahaan PT Pupuk Indonesia (Persero).

Dewan Komisaris menerima sejumlah kompensasi yang diberikan secara bulanan dan tunjangan dan juga mendapatkan tantiem berdasarkan kinerja dan pencapaian perusahaan. Setiap anggota Dewan Komisaris berhak atas gaji bulanan dan tunjangan lain. Di samping itu Dewan Komisaris juga mendapatkan bagian tantiem atas kinerja dan pencapaian perusahaan yang besarnya ditentukan oleh pemegang saham dalam RUPS.

Perusahaan memberikan remunerasi kepada Dewan Komisaris dengan memperhatikan tanggung jawab dan capaian kinerja dari masing-masing anggota. Besaran remunerasi ditetapkan untuk menjaga mekanisme check and balance antara kedua Organ Perusahaan tersebut agar tetap terjaga. Remunerasi Dewan Komisaris ditetapkan melalui proses usulan honorarium Dewan Komisaris kepada Direktur Utama PG dan persetujuan oleh Pemegang Saham.

STRUKTUR REMUNERASI DEWAN KOMISARIS

Jenis penghasilan anggota Dewan Komisaris terdiri dari:

- a. Honorarium
- b. Tunjangan yang terdiri dari:
 - Tunjangan Hari Raya;
 - Tunjangan Komunikasi (Biaya pemakaian 1 (satu) telepon selular)
 - Tunjangan Pakaian;
 - Tunjangan khusus untuk Dewan Komisaris (Tunjangan Transportasi)
 - Asuransi purna jabatan
- c. Fasilitas yang terdiri dari:
 - Fasilitas Kesehatan;
 - Perkumpulan/Profesi (mengikutsertakan Dewan Komisaris sebagai anggota perkumpulan/profesi paling banyak 2 (dua) perkumpulan/profesi);
 - Fasilitas bantuan hukum

POLICY AND DETERMINATION OF BOARD OF COMMISSIONERS REMUNERATION

Remuneration of members of the Board of Commissioners is based on the Circular Letter dated May 23, 2012 of PT Pupuk Indonesia (Persero) No. SE-02/V/2012 concerning Guidelines for Appointment of Members of the Board of Directors and Board of Commissioners of PT Pupuk Indonesia (Persero) Subsidiaries.

The Board of Commissioners receives a number of compensation and allowance given on a monthly basis and also receives a bonus based on the company's performance and achievements. Each member of the Board of Commissioners is entitled to a monthly salary and other benefits. In addition, the Board of Commissioners also receives a bonus for the company's performance and achievements, the amount of which is determined by the shareholders at the GMS.

The Company provides remuneration to the Board of Commissioners by taking into account the responsibilities and performance achievement of each member. The amount of remuneration is determined to maintain check and balance mechanism between the two Company Organs. The Board of Commissioners' remuneration is determined through the process of proposing a Board of Commissioners honorarium to the President Director of PG and approval by the Shareholders.

BOARD OF COMMISSIONERS REMUNERATION STRUCTURE

The types of income of the Board of Commissioners members consist of:

- a. Honorarium
- b. Allowances which consist of:
 - Holiday Allowance
 - Communication Allowance (1 (one) cell phone usage fee)
 - Clothing Allowance
 - Special Allowance for the Board of Commissioners (Transportation Allowance)
 - Post-Employment Insurance
- c. Facilities which consists of:
 - Health Facilities;
 - Association/Professional (including the Board of Commissioners as a member of the association/profession at most 2 (two) associations professions);
 - Legal Assistance Facilities.



d. Tantiem/Insentif Kinerja, dimana di dalam Tantiem tersebut dapat diberikan tambahan berupa Penghargaan Jangka Panjang (*Long Term Incentive/LTI*).

d. Performance Tantiem/Incentives, wherein the additional Tantiem can be given in the form of Long Term Incentive.

Besaran Remunerasi Dewan Komisaris Tahun 2019

Board of Commissioners Remuneration Amount in 2019

| Komposisi Remunerasi Remuneration Component | Jumlah Remunerasi Remuneration Amount | |
|--|---|-----------------------------------|
| | Komisaris Utama President Commissioner | Anggota Komisaris Commissioner |
| Gaji Bulanan Monthly Salary | Rp90.000.000 | Rp81.000.000 |
| Gaji Tahunan Annual Salary | Rp1.080.000.000 | Rp972.000.000 |
| Tunjangan Hari Raya Holiday Allowance | Rp90.000.000 | Rp81.000.000 |
| Tunjangan Komunikasi Communication Allowance | - | - |
| Tunjangan Pakaian Clothing Allowance | at cost | at cost |
| Tunjangan Transportasi Transportation Allowance | Rp216.000.000 | Rp194.400.000 |
| Asuransi Purna Jabatan Post-Employment Insurance | Rp270.000.000 | Rp243.000.000 |
| Fasilitas Kesehatan Health Facility | at cost | at cost |
| Fasilitas Perkumpulan Profesi Professional Association Facility | at cost | at cost |
| Fasilitas Bantuan Hukum dan Perlindungan Hukum Legal Assistance and Legal Protection Facility | at cost | at cost |
| Tantiem/Insentif Kinerja Tantiem/Performance Incentive | Akan diputuskan dalam RUPS Kinerja Tahun Buku 2019 Will be decided at the 2019 Fiscal Year Performance GMS | |

BONUS KINERJA DAN NON-KINERJA DEWAN KOMISARIS

Bonus Kinerja yang diterima Dewan Komisaris mengacu kepada jumlah tantiem yang diterima.

PERFORMANCE AND NON-PERFORMANCE BONUS OF THE BOARD OF COMMISSIONERS

Performance bonus received by the Board of Commissioners refers to the amount of tantiem received.



TATA KELOLA PERUSAHAAN Good Corporate Governance

DIREKSI

Merupakan organ perusahaan yang bertanggungjawab penuh secara kolegal atas pengurusan perusahaan untuk kepentingan dan tujuan perusahaan serta mewakili perusahaan baik di dalam maupun diluar pengadilan sesuai dengan ketentuan Anggaran Dasar.

Masing-masing anggota Direksi dapat melaksanakan tugas pengambilan keputusan sesuai dengan pembagian tugas dan wewenangnya, namun pelaksanaan tugas oleh masing-masing anggota Direksi merupakan tanggung jawab bersama. Kedudukan masing-masing termasuk Direktur Utama adalah setara dan tugas Direktur Utama mengkoordinasikan seluruh kegiatan Direksi. Direksi wajib dan beritikad baik serta bertanggung jawab penuh menjalankan tugas pengurusan Perusahaan dengan tetap memperhatikan keseimbangan kepentingan seluruh pihak yang berkepentingan dengan aktivitas perusahaan. Direksi wajib tunduk kepada ketentuan, peraturan perundang-undangan yang berlaku, anggaran dasar, tata kelola perusahaan dan keputusan RUPS

PERSYARATAN DAN PENGANGKATAN DIREKSI

PG memiliki kriteria persyaratan calon anggota Direksi sebagaimana dalam Anggaran Dasar dimana Direksi adalah orang yang memenuhi persyaratan sebagai berikut :

- Syarat Formal
 - a. Orang perseorangan
 - b. Cakap melakukan perbuatan hukum
 - c. Tidak pernah dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pencalonan
 - d. Tidak pernah menjadi anggota direksi atau anggota dewan komisaris yang dinyatakan bersalah menyebabkan suatu perseroan/perum dinyatakan pailit dalam waktu 5 (lima) tahun sebelum pencalonan
 - e. Tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan Negara dan/atau yang berkaitan dengan sektor keuangan dalam waktu 5 (lima) tahun sebelum pencalonan
- Syarat Materil
 - a. Integritas dan moral dalam arti yang bersangkutan tidak pernah terlibat:
 1. Perbuatan rekayasa dan praktik-praktik menyimpang dalam pengurusan BUMN/Anak

BOARD OF DIRECTORS

Is a corporate body fully responsible collegially for the management of the company for the interests and purposes of the company and represents the company both inside and outside the court in accordance with the provisions of the Articles of Association.

Each member of the Board of Directors may carry out decision-making tasks in accordance with the division of tasks and authority, but the undertaking of the tasks by each member of the Board of Directors is a shared responsibility. Each position, including the President Director, is equal and the duty of the President Director is to coordinate all activities of the Board of Directors. The Board of Directors is obliged and has good intentions and is fully responsible for carrying out the management duties of the Company while taking into account the balance of interests of all stakeholders of the company activities. The Board of Directors should comply with the provisions, applicable laws and regulations, the articles of association, corporate governance and GMS decisions.

REQUIREMENTS AND APPOINTMENT OF THE BOARD OF DIRECTORS

PG has the criteria for prospective members of the Board of Directors as stipulated in the Articles of Association where a member of the Board of Directors is a person who meets the following requirements::

- Formal Requirements
 - a. An individual person
 - b. Capable in carrying out legal actions
 - c. Has never been declared bankrupt within 5 (five) years prior to nomination
 - d. Has never been a member of a board of directors or a member of a board of commissioners found guilty of causing a company/corporation to be declared bankrupt within 5 (five) years prior to nomination
 - e. Has never been convicted for a criminal offense that is detrimental to the country's finances and/or related to the financial sector within 5 (five) years prior to nomination.
- Material Requirements
 - a. Integrity and morals, in the sense that she/he is never involved in:
 1. Manipulation and deviant practices in the management of SOEs/Subsidiaries/Companies/



Tata Kelola Perusahaan
 Good Corporate Governance

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| <p>Perusahaan/Perusahaan/Lembaga tempat yang bersangkutan bekerja sebelum pencalonan</p> <ol style="list-style-type: none"> 2. Perbuatan cidera janji yang dapat dikategorikan tidak memenuhi komitmen yang telah disepakati dengan BUMN/Anak Perusahaan/Lembaga tempat yang bersangkutan bekerja sebelum pencalonan (berperilaku tidak baik) 3. Perbuatan yang dikategorikan dapat memberikan keuntungan secara melawan hukum kepada yang bersangkutan dan/atau pihak lain sebelum pencalonan (berperilaku tidak baik) 4. Perbuatan yang dapat dikategorikan sebagai pelanggaran terhadap ketentuan yang berkaitan dengan prinsip-prinsip pengurusan perusahaan yang sehat (perilaku tidak baik). <p>b. Dedikasi</p> <p>c. Memahami masalah-masalah manajemen perusahaan yang berkaitan dengan salah satu fungsi manajemen</p> <p>d. Memiliki pengetahuan yang memadai di bidang usaha perusahaan di mana yang bersangkutan dicalonkan</p> <p>e. Dapat menyediakan waktu yang cukup untuk melaksanakan tugasnya</p> <p>f. Memiliki kemauan yang kuat (antusias) untuk memajukan dan mengembangkan perusahaan di mana yang bersangkutan dicalonkan.</p> <p>● Syarat Lain</p> <ol style="list-style-type: none"> a. Bukan pengurus parati politik, dan/atau anggota legislatif dan/atau tidak sedang mencalonkan diri sebagai anggota legislatif b. Bukan kepala/wakil kepala daerah dan/atau tidak sedang mencalonkan diri sebagai anggota legislatif c. Tidak sedang menduduki jabatan yang berpotensi menimbulkan benturan kepentingan dengan perusahaan yang bersangkutan kecuali menandatangani surat pernyataan bersedia mengundurkan diri dari jabatan tersebut jika terpilih sebagai anggota Dewan Komisaris d. Tidak sedang menduduki jabatan yang berdasarkan peraturan perundang-undangan dilarang untuk dirangkap dengan jabatan anggota Dewan Komisaris kecuali menandatangani surat pernyataan bersedia mengundurkan diri dari jabatan tersebut jika terpilih sebagai anggota Dewan Komisaris e. Tidak menjabat sebagai anggota Dewan Komisaris pada perusahaan yang bersangkutan selama 2 (dua) periode berturut-turut | <p>Institutions where the said person worked prior to nomination</p> <ol style="list-style-type: none"> 2. Violation of vow that can be categorized as not meeting the commitments agreed upon with the SOE/ Subsidiary/Institution where the person works prior to the nomination (improper behavior) 3. Acts that are categorized as providing benefits against the law to the said person and/or other parties prior to the nomination (improper behavior) 4. Acts that can be categorized as a violation of the provisions relating to the principles of good corporate governance (improper behavior). <p>b. Dedication</p> <p>c. Understanding of company management issues related to one of the functions of management</p> <p>d. Having sufficient knowledge in the business field of the company in which he./she is nominated</p> <p>e. Being able to provide enough time to carry out their duties</p> <p>f. Having a strong will (enthusiasm) to advance and develop the company where he/she is nominated.</p> <p>● Other Requirements</p> <ol style="list-style-type: none"> a. Not a political party administrator, nor legislative member nor nominating him/herself as a legislative member b. Not a head/deputy head of the region nor nominating him/herself as a member of the legislative body c. Not currently occupying a position that has the potential to cause a conflict of interest with the company concerned except signing a statement of willingness to resign from that position if elected as a member of the Board of Commissioners d. Not occupying a position which based on statutory regulation is prohibited from being concurrent with the position of a member of the Board of Commissioners unless signing a statement of willingness to resign from that position if elected as a member of the Board of Commissioners e. Not serving as a member of the Board of Commissioners of the company for 2 (two) consecutive periods |
|--|--|



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- f. Sehat jasmani dan rohani, tidak sedang menderita suatu penyakit yang dapat menghambat pelaksanaan tugas sebagai anggota Dewan Komisaris yang dibuktikan dengan surat keterangan sehat dari rumah sakit pemerintah.

Proses pengangkatan seorang calon anggota Dewan Komisaris mengikuti proses uji kelayakan dan kepatutan Dewan Komisaris berdasarkan Anggaran Dasar Perseroan dan Peraturan Perundang-undangan yang berlaku.

MASA JABATAN DIREKSI

Anggota Direksi diangkat untuk jangka waktu 5 (lima) tahun terhitung sejak ditetapkan oleh RUPS Luar Biasa yang mengangkatnya. Pengangkatan Direksi tidak mengurangi hak dari RUPS untuk sewaktu-waktu memberhentikan sebelum masa jabatannya berakhir. Setelah masa jabatannya berakhir, Direksi tersebut dapat diangkat kembali oleh RUPS untuk 1 (satu) kali masa jabatan.

KEBIJAKAN TERKAIT PENGUNDURAN DIRI DIREKSI APABILA TERLIBAT DALAM KEJAHATAN KEUANGAN

Apabila dalam menjalankan tugasnya Direksi terlibat dalam kejahatan keuangan, maka tidak lanjut yang dilakukan perusahaan mengacu pada ketentuan dalam Anggaran Dasar dan peraturan perundang-undangan.

KEBIJAKAN SUKSESI DIREKSI

Pergantian Direksi Perseroan tunduk dan patuh berdasarkan mekanisme yang ditetapkan oleh Pupuk Indonesia melalui Surat Edaran SE-02/V/2012. Untuk mengusulkan anggota Direksi, sumber bakal calon Direksi yang diusulkan dapat berasal dari :

1. Anggota Direksi Perusahaan
2. Pejabat Internal Perusahaan anggota Holding
3. Sumber lain.

Beberapa hal pokok yang diatur sebagai berikut :

1. Anggota Direksi diangkat oleh RUPS.
2. Pemilihan calon anggota Direksi dilakukan melalui proses seleksi dan nominasi yang transparan dengan mempertimbangkan syarat formal, syarat materiil yaitu pengalaman dan keahlian, Integritas,

- f. Physically and mentally healthy, not suffering from any illness that can disrupt his/her duties as a member of the Board of Commissioners as evidenced by a health certificate from a government hospital.

The process of appointing a candidate member of the Board of Commissioners follows the fit and proper test of the Board of Commissioners based on the Company's Articles of Association and applicable legislation.

THE DUTY OF THE BOARD OF DIRECTORS

Members of the Board of Directors are appointed for a period of 5 (five) years from the date established by the Extraordinary General Meeting of Shareholders appointing them. The appointment of the Board of Directors does not diminish the right of the General Meeting of Shareholders to arbitrarily terminate it prior to the expiration of the term. Upon the term of office expires, the Board of Directors may be reappointed by the GMS for 1 (one) term of office.

POLICY CONCERNING THE RESIGNATION OF THE BOARD OF DIRECTORS INVOLVED IN FINANCIAL CRIME

Should, in carrying out their duties, the Board of Directors be involved in financial crimes, then the follow-up of the company refers to the provisions in the Articles of Association and statutory legislation.

BOARD OF DIRECTORS SUCCESSION POLICY

Replacement of the Board of Directors of the Company is subject to and comply with the mechanism stipulated by Pupuk Indonesia through Circular Letter SE-02 / V / 2012. To propose a member for the Board of Directors, the proposed prospective candidate member may come from:

1. A member of the Board of Directors of the company
2. Internal Officer of the Company member of the Holding group
3. Other sources..

Several key matters are regulated as follows:

1. Members of the Board of Directors are appointed by the GMS.
2. The selection of candidates for the Board of Directors is carried out through a transparent selection and nomination process by considering formal requirements, material requirements, namely



- kepemimpinan dan antusias, dedikasi yang tinggi, serta syarat lainnya.
3. Penetapan anggota Direksi dengan menandatangani kontrak manajemen dan bersedia untuk ditempatkan pada posisi Direksi dimanapun.
 4. Masa jabatan ditetapkan 5 (lima) tahun dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan.
 5. Pemberhentian anggota Direksi, sepenuhnya merupakan kewenangan Direksi PT Pupuk Indonesia melalui RUPS Anak Perusahaan yang bersangkutan sesuai ketentuan peraturan perundang-undangan.
 6. Pemberhentian anggota Direksi sewaktu-waktu dengan menyebutkan alasannya.
 7. Pemberhentian anggota Direksi sebagaimana tersebut diatas, Direksi dapat diberhentikan oleh RUPS berdasarkan alasan lainnya yang dinilai tepat oleh Rapat Umum Pemegang Saham demi kepentingan dan tujuan Perusahaan.

Dalam hal proses pengusulan calon anggota Direksi yang berasal dari Internal PG, yakni 1 level dibawah Direksi, maka yang telah memenuhi kualifikasi setelah mengikuti asesmen yang dilakukan oleh Lembaga Independen. selanjutnya seluruh bakal calon baik yang berasal dari internal maupun di luar, akan dievaluasi oleh PT Pupuk Indonesia untuk selanjutnya disampaikan kepada Kementerian BUMN sebelum diusulkan dalam RUPS.

KOMPOSISI DIREKSI

Komposisi dan jumlah anggota Direksi ditetapkan oleh RUPS dengan memperhatikan visi misi dan rencana strategis PG untuk memungkinkan pengambilan keputusan yang efektif, tepat dan cepat serta dapat bertindak secara independent.

Pada tahun 2019, komposisi Direksi PT Petrokimia Gresik mengalami perubahan sehubungan pemberhentian dengan hormat Bapak Meinu Sadariyo sebagai Direktur Pemasaran yang digantikan oleh Ibu Digna Jatiningih. Pergantian Direktur Pemasaran dilakukan melalui RUPS LB tanggal 22 Oktober 2019 dan didokumentasikan dalam Akta Notaris Lumassia, S.H No. 06 tanggal 22 Oktober 2019.

- experience and expertise, Integrity, leadership and enthusiasm, high dedication, and other requirements.
3. Establishment of the members of the Board of Directors is by signing a management contract and they should be willing to be placed in whichever position of the Board of Directors.
 4. The term of office is set for 5 (five) years and can be reappointed for 1 (one) term of office.
 5. Termination of any member of the Board of Directors, is entirely the authority of the Board of Directors of PT Pupuk Indonesia through the GMS of the relevant Subsidiary in accordance with statutory legislation.
 6. Termination of any member of the Board of Directors may be at any time by stating the reasons.
 7. In the termination of any member of the Board of Directors as mentioned above, the Board of Directors may be terminated by the GMS based on other reasons deemed appropriate by the General Meeting of Shareholders for the interests and objectives of the Company.

In the process of nominating candidates for members of the Board of Directors from Internal PG, namely 1 level below the Board of Directors, those who have met the qualifications are the ones that follow an assessment conducted by an Independent Institution. Furthermore, all prospective candidates, both internal and external, will be evaluated by PT Pupuk Indonesian to be subsequently submitted to the Ministry of SOEs (BUMN) before being proposed at the GMS.

COMPOSITION OF THE BOARD OF DIRECTORS

The composition and number of members of the Board of Directors are established by the GMS with due regard to PG's vision and mission and strategic plan to enable effective, precise and fast decision making and can act independently.

In 2019, the composition of the Board of Directors of PT Petrokimia Gresik underwent changes due to the respectful dismissal of Mr. Meinu Sadariyo as Marketing Director who was replaced by Mrs. Digna Jatiningih. Replacement of Marketing Director was carried out through the General Meeting of Shareholders on October 22, 2019 and documented in Notarial Deed of Lumassia, S.H Number 06 dated October 22nd 2019.



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Komposisi Direksi PT Petrokimia Gresik periode 1 Januari – 22 Oktober 2019 adalah sebagai berikut:

The composition of the Board of Directors of PT Petrokimia Gresik for the period of January 1 – October 22, 2019 is as follows:

| Nama Name | Jabatan Position | Domisili Domicile | Dasar Pengangkatan Basis of Appointment |
|-----------------|---|----------------------|--|
| Rahmad Pribadi | Direktur Utama President Director | Gresik | Akta Notaris Lumassia, S.H No. 06 tanggal 31 Oktober 2018 Deed of Notary Lumassia, S.H. No. 06 dated October 31, 2018 |
| Meinu Sadariyo | Direktur Pemasaran Director of Marketing | Gresik | Akta Notaris Lumassia, S.H No. 2 tanggal 13 Januari 2016 Deed of Notary Lumassia, S.H. No. 2 dated January 13, 2016 |
| I Ketut Rusnaya | Direktur Produksi Director of Production | Gresik | Akta Notaris . Lumassia, S.H No. 2 tanggal 13 Januari 2016 Deed of Notary Lumassia, S.H. No. 2 dated January 13, 2016 |
| Arif Fauzan | Direktur Teknik dan Pengembangan Director of Engineering & Development | Gresik | Akta Notaris Lumassia, S.H No. 2 tanggal 13 Januari 2016 Deed of Notary Lumassia, S.H. No. 2 dated January 13, 2016 |
| Dwi Ary Purnomo | Direktur Keuangan, Sumber Daya Manusia dan Umum Director of Finance, HR, and General Affairs | Gresik | Akta Notaris Lumassia, S.H No. 1 tanggal 13 Desember 2017 Deed of Notary Lumassia, S.H. No. 1 dated December 13, 2017 |

Komposisi Direksi PT Petrokimia Gresik periode 22 Oktober – 31 Desember 2019 adalah sebagai berikut:

The composition of the Board of Directors of PT Petrokimia Gresik for the period of October 22 – December 31, 2019 is as follows:

| Nama Name | Jabatan Position | Domisili Domicile | Dasar Pengangkatan Basis of Appointment |
|------------------|---|----------------------|--|
| Rahmad Pribadi | Direktur Utama President Director | Gresik | Akta Notaris Lumassia, S.H No. 06 tanggal 31 Oktober 2018 Deed of Notary Lumassia, S.H. No. 06 dated October 31, 2018 |
| Digna Jatningsih | Direktur Pemasaran Director of Marketing | Gresik | Akta Notaris Lumassia, S.H No. 06 tanggal 22 Oktober 2019 Deed of Notary Lumassia, S.H. No. 6 dated October 22, 2019 |
| I Ketut Rusnaya | Direktur Produksi Director of Production | Gresik | Akta Notaris . Lumassia, S.H No. 2 tanggal 13 Januari 2016 Deed of Notary Lumassia, S.H. No. 2 dated January 13, 2016 |
| Arif Fauzan | Direktur Teknik dan Pengembangan Director of Engineering & Development | Gresik | Akta Notaris Lumassia, S.H No. 2 tanggal 13 Januari 2016 Deed of Notary Lumassia, S.H. No. 2 dated January 13, 2016 |
| Dwi Ary Purnomo | Direktur Keuangan, Sumber Daya Manusia dan Umum Director of Finance, HR, and General Affairs | Gresik | Akta Notaris Lumassia, S.H No. 1 tanggal 13 Desember 2017 Deed of Notary Lumassia, S.H. No. 1 dated December 13, 2017 |



TUGAS DAN KEWAJIBAN DIREKSI

Direksi bertugas dan bertanggung jawab secara kolegal dalam mengelola Perusahaan. Tugas dan tanggung jawab sebagaimana tertuang dalam Anggaran Dasar dan peraturan perundang-undangan serta telah diunggah dalam Website :

1. Memimpin, mengurus dan mengendalikan perseroan
2. Menetapkan kebijakan yang dipandang tepat dalam kepengurusan perseroan
3. Menguasai, memelihara dan mengurus kekayaan perusahaan sesuai dengan peraturan yang berlaku dan Anggaran Dasar.
4. Mengkaji Visi, Misi, Rencana Jangka Panjang Perusahaan (RJPP), Rencana Kerja dan Anggaran Dasar Perusahaan (RKAP) secara berkala
5. Melaksanakan prinsip pengelolaan GCG dengan menunjuk salah satu Direksi sebagai penanggung jawab pemantauan dan penerapan GCG di Perusahaan.
6. Melaksanakan tugas dengan itikat baik untuk kepentingan perseroan.
7. Menyampaikan informasi mengenai identitas, pekerjaan utamanya, jabatan sebagai Dewan Komisaris di Anak Perusahaan/Perusahaan Patungan.

KEWENANGAN DIREKSI

Sesuai Anggaran Dasar perusahaan, kewenangan yang dimiliki Direksi adalah:

1. Menetapkan kebijakan kepengurusan Perseroan dengan ketentuan bahwa terhadap kebijakan di bidang produksi, pemasaran, keuangan, akuntansi dan perbendaharaan, teknik dan pengembangan, serta sumber daya manusia, Direksi wajib mendapatkan persetujuan tertulis terlebih dahulu dari Pemegang Saham mayoritas;
2. Mengatur penyerahan kekuasaan Direksi kepada seorang atau beberapa orang anggota Direksi untuk mengambil keputusan atas nama Direksi atau mewakili Perseroan di dalam dan di luar pengadilan;
3. Mengatur penyerahan kekuasaan Direksi kepada seorang atau beberapa orang pekerja Perseroan baik sendiri-sendiri maupun bersama-sama atau kepada orang lain, untuk mewakili Perseroan di dalam dan di luar pengadilan;
4. Mengatur ketentuan-ketentuan tentang kepegawaian Perseroan termasuk penetapan gaji, pensiun atau jaminan hari tua dan penghasilan lain bagi pekerja

DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The Board of Directors has collegial duties and responsibilities in managing the Company. Duties and responsibilities as stated in the Articles of Association and laws and regulations have been uploaded on the Website:

1. Lead, manage and control the company
2. Establish policies that are considered appropriate in the management of the company
3. Control, maintain and manage the company's assets in accordance with applicable regulations and the Articles of Association.
4. Periodically review the Vision, Mission, Company Long-Term Plan (RJPP), Company Work and Budget Plan (RKAP)
5. Implement the principles of GCG management by appointing one of the Directors responsible for monitoring and implementing GCG in the Company.
6. Carry out tasks in good faith for the benefit of the company.
7. Disclose information regarding identity, main job, position as Board of Commissioners in the Subsidiary/ Joint Venture Company.

AUTHORITY OF THE BOARD OF DIRECTORS

According to the Company's Articles of Association, the authorities of the Directors are:

1. Establishing the Company's management policies with the provisions that the policies in terms of production, marketing, finance, accounting and treasury, engineering and development, as well as human resources, the Board of Directors is required to obtain prior written approval from the majority Shareholders;
2. Arranging the transfer of authority of the Board of Directors to one or several members of the Board of Directors to make decisions on behalf of the Board of Directors or representing the Company in and out of court;
3. Arranging the transfer of authority of the Board of Directors to one or several Company workers, individually or collectively or to others, to represent the Company in and out of court;
4. Regulating the provisions concerning the Company's employment including the establishment of salaries, pensions or pension plan benefits and other income



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Perseroan berdasarkan peraturan perundang-undangan yang berlaku dengan ketentuan penetapan gaji, pensiun atau jaminan hari tua dan penghasilan lain bagi pekerja yang melampaui kewajiban yang ditetapkan peraturan perundang-undangan, wajib mendapatkan persetujuan tertulis terlebih dahulu dari Pemegang Saham mayoritas;

5. Mengangkat dan memberhentikan pekerja Perseroan berdasarkan peraturan kepegawaian Perseroan dan peraturan perundang-undangan yang berlaku;
6. Mengangkat dan memberhentikan Sekretaris Perseroan serta membentuk Satuan Pengawas Intern;
7. Melakukan segala tindakan dan perbuatan lainnya mengenai pengurusan maupun pemilik kekayaan Perseroan, mengikat Perseroan dengan pihak lain dan atau pihak lain dengan Perseroan, serta mewakili Perseroan di dalam dan di luar pengadilan tentang segala hal dan segala kejadian dengan pembatasan-pembatasan sebagaimana diatur dalam peraturan perundang-undangan, Anggaran Dasar dan atau Keputusan Rapat Umum Pemegang Saham.

KEWAJIBAN DIREKSI :

1. Mengusahakan dan menjamin terlaksananya usaha dan kegiatan Perseroan sesuai dengan maksud dan tujuan serta kegiatan usahanya;
2. Menyiapkan pada waktunya Rencana Jangka Panjang Perusahaan, Rencana Kerja dan Anggaran Perusahaan, dan perubahannya serta menyampaikannya kepada Dewan Komisaris dan Pemegang Saham untuk mendapatkan pengesahan Rapat Umum Pemegang Saham;
3. Memberikan penjelasan kepada Rapat Umum Pemegang Saham mengenai Rencana Jangka Panjang Perusahaan dan Rencana Kerja dan Anggaran Perusahaan;
4. Membuat daftar Pemegang Saham, Daftar Khusus, Risalah Rapat Umum Pemegang Saham, dan Risalah Rapat Direksi;
5. Membuat Laporan Tahunan sebagai wujud pertanggungjawaban Perseroan, serta dokumen keuangan Perseroan sebagaimana dimaksud dalam undang-undang tentang dokumen perusahaan;
6. Menyusun Laporan Keuangan berdasar standar Akuntansi Keuangan dan menyerahkan kepada Akuntan Publik untuk diaudit;

for the Company's employees in accordance with the applicable laws and regulations with the provisions on salary stipulation, pensions or pension plan benefits and other income for workers that exceeds obligations as stipulated by the legislation, should obtain prior written approval from the majority Shareholders;

5. Appointing and dismissing Company employees in accordance with the Company's employment regulations and applicable laws and regulations;
6. Appointing and dismissing the Corporate Secretary and forming an Internal Supervisory Unit;
7. Performing all other actions and measures concerning the management and ownership of the Company's assets, binding the Company with other parties and/or other parties with the Company, and representing the Company in and out of court regarding all matters and all events with restrictions as regulated in legislation, Articles of Association and or the Decision of the General Meeting of Shareholders.

OBLIGATIONS OF THE BOARD OF DIRECTORS:

1. Taking efforts and guaranteeing the implementation of the Company's business and activities in accordance with the goals and objectives as well as its business activities;
2. Preparing in due time the Company's Long-Term Plan, Work and Budget Plan, and their amendments thereof and submitting it to the Board of Commissioners and Shareholders to get the legalization of the General Meeting of Shareholders;
3. Providing explanation in the General Meeting of Shareholders concerning the Company's Long Term Plan as well as Work and Budget Plan ;
4. Making a list of Shareholders, Special Register, Minutes of the General Meeting of Shareholders, and Minutes of the Board of Directors Meeting;
5. Making the Annual Report as a form of the Company's accountability, as well as the Company's financial documents as referred to in the legislation concerning company documents;
6. Preparing Financial Statements in accordance with the Financial Accounting standards and submitting them to the Public Accountant to be audited;



7. Menyampaikan Laporan Tahunan termasuk Laporan Keuangan kepada Rapat Umum Pemegang Saham untuk disetujui dan disahkan;
 8. Memberikan penjelasan kepada Rapat Umum Pemegang Saham mengenai Laporan Tahunan;
 9. Menyampaikan Neraca dan Laporan Laba Rugi yang telah disahkan oleh Rapat Umum Pemegang Saham kepada Menteri yang membidangi Hukum dan Hak Asasi Manusia sesuai dengan ketentuan peraturan perundang-undangan;
 10. Menyampaikan laporan perubahan susunan Pemegang Saham, Direksi dan Dewan Komisaris kepada Menteri yang membidangi Hukum dan Hak Asasi Manusia;
 11. Memelihara daftar Pemegang Saham, Daftar Khusus, Risalah Rapat Umum Pemegang Saham, Risalah Rapat Dewan Komisaris dan Risalah Rapat Direksi, Laporan Tahunan, dan dokumen keuangan Perseroan sebagaimana diatur dalam Anggaran Dasar Perusahaan;
 12. Menyimpan di tempat kedudukan Perseroan: Daftar Pemegang Saham, Daftar Khusus, Risalah Rapat Umum Pemegang Saham, Risalah Rapat Dewan Komisaris, dan Risalah Rapat Direksi, Laporan Tahunan dan dokumen keuangan perseroan serta dokumen perseroan lainnya sebagaimana diatur dalam Anggaran Dasar Perusahaan;
 13. Menyusun sistem akuntansi sesuai dengan standar akuntansi keuangan dan berdasar prinsip-prinsip pengendalian intern, terutama fungsi pengurusan, pencatatan, penyimpanan, dan pengawasan;
 14. Memberikan laporan berkala menurut cara dan waktu sesuai dengan ketentuan yang berlaku, serta laporan lainnya setiap kali diminta oleh Dewan Komisaris dan atau Pemegang saham;
 15. Menyiapkan susunan organisasi Perseroan lengkap dengan perincian tugasnya;
 16. Memberikan penjelasan tentang segala hal yang ditanyakan atau yang diminta anggota Dewan Komisaris dan para Pemegang Saham;
 17. Menjalankan kewajiban-kewajiban lainnya sesuai dengan ketentuan yang diatur dalam Anggaran Dasar Perusahaan dan yang ditetapkan oleh Rapat Umum Pemegang Saham berdasarkan peraturan perundang-undangan.
7. Submitting Annual Reports including Financial Statements to the General Meeting of Shareholders for approval and legalization;
 8. Providing clarification in the General Meeting of Shareholders concerning Annual Report;
 9. Submitting Balance Sheet and Income Statement which have been ratified by the General Meeting of Shareholders to the Minister in charge of Law and Human Rights in accordance with statutory provisions;
 10. Submitting reports on changes in the composition of the Shareholders, Board of Directors and Board of Commissioners to the Minister in charge of Law and Human Rights;
 11. Keeping the list of Shareholders, Special Register, Minutes of the General Meeting of Shareholders, Minutes of the Board of Commissioners Meeting and Minutes of Board of Directors Meeting, Annual Reports, and financial documents of the Company as stipulated in the Company's Articles of Association;
 12. Storing in the Company's business domicile: List of Shareholders, Special Register, Minutes of General Meeting of Shareholders, Minutes of the Board of Commissioners Meeting, and Minutes of Board of Directors Meeting, Annual Reports and company financial documents and other company documents as stipulated in the Company's Articles of Association;
 13. Arranging the accounting system in accordance with financial accounting standards and based on the principles of internal control, especially the functions of management, recording, storage, and supervision;
 14. Providing periodic reports according to the manner and time in accordance with the applicable regulations, as well as other reports whenever requested by the Board of Commissioners and or the Shareholders;
 15. Preparing the Company's organizational structure along with task details ;
 16. Providing an explanation of anything inquired or requested by the members of the Board of Commissioners and the Shareholders;
 17. Carrying out other obligations in accordance with the provisions stipulated in the Company's Articles of Association and established in the General Meeting of Shareholders subject to statutory legislation..



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PENDELEGASIAN WEWENANG DIREKSI

Tahun 2019 tidak terdapat pendelegasian wewenang seorang anggota Direksi kepada Direksi lainnya melalui surat kuasa khusus untuk mewakili dalam rapat Direksi, mengingat rapat Direksi untuk pengambilan keputusan selalu memenuhi kourum rapat.

RUANG LINGKUP TUGAS DAN TANGGUNG JAWAB MASING- Masing ANGGOTA DIREKSI

Pembagian tugas dan tanggung jawab setiap anggota Direksi ditetapkan berdasarkan nama jabatan masing-masing anggota Direksi sebagaimana ditetapkan dalam pengangkatan anggota Direksi oleh Rapat Umum Pemegang Saham (RUPS). Selanjutnya Direksi menetapkan pembagian tugas dan tanggung jawab setiap anggota Direksi sebagaimana tercantum dalam *Board Policy Manual*, yaitu :

DELEGATION OF AUTHORITY OF THE BOARD OF DIRECTORS

In 2019 there was no delegation of authority of a member of the Board of Directors to other Directors through a special power of attorney to represent in the Board of Directors meeting, considering that the Board of Directors meeting for decision making always meets the meeting quorum

SCOPE OF DUTIES AND RESPONSIBILITIES OF EACH OF MEMBER OF THE BOARD OF DIRECTORS

The tasks and responsibilities division of each member of the Board of Directors is established in accordance with the position of each member of the Board of Directors as stipulated in the appointment of members of the Board of Directors in the General Meeting of Shareholders (GMS). Furthermore, the Board of Directors determines the division of tasks and responsibilities of each member of the Board of Directors as referred to in the Board Policy Manual, namely:

| Nama Name | Jabatan Position | Tugas dan Tanggung Jawab Duties and Responsibilities |
|----------------|--------------------------------------|--|
| Rahmad Pribadi | Direktur Utama President Director | <p>Mengkoordinasikan seluruh kegiatan Direksi dalam memimpin dan mengelola PT Petrokimia Gresik sesuai dengan visi dan misi Perusahaan, untuk memastikan keberlangsungan bisnis PT Petrokimia Gresik dan meningkatkan efektivitas dan efisiensi Perusahaan, serta mengelola kekayaan Perusahaan sesuai dengan Undang-Undang RI Nomor 40 Tahun 2007 tentang Perseroan Terbatas dan Anggaran Dasar Perusahaan. Coordinate all activities of the Board of Directors in leading and managing PT Petrokimia Gresik according to the vision and mission of the Company to ensure the business continuity of PT Petrokimia Gresik and improve the Company's effectiveness and efficiency, as well as to manage the Company's assets pursuant to Law of the Republic of Indonesia No. 40 of 2007 regarding Limited Liability Companies and the Company's Articles of Association. Selain Tugas dan tanggung jawab Direktur Utama diatas, Direktur Utama sebagai <i>primus inter pares</i> memiliki tugas dan tanggungjawab antara lain In addition to the duties and responsibilities of the President Director above, the Managing Director as <i>primus inter pares</i> has duties and responsibilities including :</p> <ul style="list-style-type: none"> • Melaksanakan fungsi kepengurusan perusahaan sebagaimana yang dilaksanakan Direksi lainnya. Carry out the management functions of the company as carried out by other Directors. • Memberikan perintah tertulis untuk pemberian tugas khusus kepada anggota Direksi sesuai dengan keputusan rapat Direksi. Give written instructions for assigning special tasks to members of the Board of Directors in accordance with the resolutions of the Directors' meeting. • Melakukan pemanggilan Rapat Direksi dan memimpin Rapat Direksi. Summon Directors' Meetings and lead Directors' Meetings • Menyelenggarakan Rapat Umum Pemegang Saham (RUPS). Hold a General Meeting of Shareholders (GMS). • Tugas dan tanggung jawab lainnya sesuai peraturan perundangan. Other duties and responsibilities in accordance with statutory regulations. |



| Nama Name | Jabatan Position | Tugas dan Tanggung Jawab Duties and Responsibilities |
|------------------|---|---|
| Digna Jatningsih | Direktur Pemasaran Director of Marketing | Tugas Direktur Pemasaran adalah memimpin dan mengelola PT Petrokimia Gresik sesuai dengan visi dan misi Perusahaan, untuk memastikan keberlangsungan bisnis perusahaan di bidang pemasaran, distribusi dan penjualan, secara efektif dan efisien serta mengelola kekayaan Perusahaan sesuai dengan Undang-undang RI Nomor 40 tahun 2007 tentang Perseroan Terbatas dan Anggaran Dasar Perusahaan. The duty of the Marketing Director is Lead and manage PT Petrokimia Gresik according to the vision and mission of the Company to ensure the Company's business continuity in marketing, distribution and sales effectively and efficiently as well as manage the Company's assets pursuant to Law of the Republic of Indonesia No. 40 of 2007 regarding Limited Liability Companies and the Company's Articles of Association. |
| Ketut Rusnaya | Direktur Produksi Director of Production | Tugas Direktur Produksi adalah memimpin dan mengelola PT Petrokimia Gresik sesuai dengan visi dan misi Perusahaan, untuk memastikan keberlangsungan bisnis perusahaan di bidang operasional produksi, pemeliharaan pabrik, dan teknologi secara efektif dan efisien, serta mengelola kekayaan Perusahaan sesuai dengan Undang-undang RI Nomor 40 tahun 2007 tentang Perseroan Terbatas dan yang dituangkan dalam Anggaran Dasar Perusahaan. The duty of the Production Director is lead and manage PT Petrokimia Gresik in accordance with the vision and mission of the Company, to ensure the continuity of the company's business in the field of production operations, plant maintenance, and technology effectively and efficiently, as well as manage the Company's assets pursuant to Law of the Republic of Indonesia No. 40 of 2007 regarding Limited Liability Companies and the Company's Articles of Association. |
| Arif Fauzan | Direktur Teknik dan Pengembangan Director of Engineering & Development | Tugas Direktur Teknik dan Pengembangan adalah memimpin dan mengelola PT Petrokimia Gresik sesuai dengan visi dan misi Perusahaan, untuk memastikan keberlangsungan bisnis perusahaan di bidang riset, pengembangan, prasarana dan utilitas dan pengadaan secara efektif dan efisien, serta mengelola kekayaan Perusahaan sesuai dengan Undang-undang RI Nomor 40 Tahun 2007 tentang Perseroan Terbatas dan Anggaran Dasar Perusahaan. The task of the Director of Engineering and Development is Lead and manage PT Petrokimia Gresik according to the vision and mission of the Company to ensure the Company's business continuity in research, procurement, infrastructure & utilities effectively and efficiently as well as manage the Company's assets pursuant to Law of the Republic of Indonesia No. 40 of 2007 regarding Limited Liability Companies and the Company's Articles of Association. |
| Dwi Ary Purnomo | Direktur Keuangan, Sumber Daya Manusia dan Umum Director of Finance, Human Resources and General Affairs | Tugas Direktur Keuangan, Sumber Daya Manusia dan Umum adalah memimpin dan mengelola PT Petrokimia Gresik sesuai dengan visi dan misi Perusahaan, untuk memastikan keberlangsungan bisnis perusahaan di bidang administrasi keuangan, perencanaan dan pengendalian usaha, mengelola kekayaan Perusahaan, mengelola sumber daya manusia, pelayanan umum, keamanan perusahaan, kemitraan dan bina lingkungan, mengkoordinasikan kegiatan operasional Audit Intern dan Sekretaris Perusahaan secara efektif dan efisien serta mengelola kekayaan Perusahaan sesuai dengan Undang-undang RI Nomor 40 tahun 2007 tentang Perseroan Terbatas dan Anggaran Dasar Perusahaan. The duties of the Director of Finance, Human Resources and General Affairs are Lead and manage PT Petrokimia Gresik according to the vision and mission of the Company to ensure the Company's business continuity in financial administration, business planning and control, management of the Company's assets, human resources management, general affairs, corporate security, partnership and community development, and coordination of Internal Audit and Corporate Secretary operational activities effectively and efficiently as well as manage the Company's assets pursuant to Law of the Republic of Indonesia No. 40 of 2007 regarding Limited Liability Companies and the Company's Articles of Association. |



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Perbuatan Direksi yang memerlukan persetujuan Dewan Komisaris

Tahun 2019, terdapat perbuatan-perbuatan Direksi yang harus mendapatkan persetujuan tertulis dari Dewan Komisaris, diantaranya :

Actions of Directors that require Board of Commissioners approval

In 2019, there are actions of the Directors that must obtain written approval from the Board of Commissioners, including:

| No | Tanggal Date | Perihal Subject |
|-----|---|---|
| 1. | 9 Januari 2019 January 9, 2019 | Persetujuan Penghapusan Aset Approval of Asset Write-Off |
| 2. | 14 Januari 2019 January 10, 2019 | Persetujuan Penghapusan Aset Approval of Asset Write-Off |
| 3. | 24 Januari 2019 January 24, 2019 | Rekomendasi Usulan Rencana Jangka Panjang Perusahaan (RJPP) Recommended Recommendations for the Company's Long Term Plan (RJPP) |
| 4. | 8 Maret 2019 March 8, 2019 | <ul style="list-style-type: none"> • Tanggapan Dewan Komisaris atas Usulan Rencana Jangka Panjang Perusahaan (RJPP) Board of Commissioners Response to the Proposed Long-Term Corporate Plan (RJPP) • Persetujuan Penghapusan Aset Approval of Asset Write-Off |
| 5. | 30 April 2019 April 30, 2019 | Tanggapan Dewan Komisaris atas Kinerja Perusahaan Tahun Buku 2018 Board of Commissioners Response to Company Performance in Fiscal Year 2018 |
| 6. | 27 Juni 2019 June 27, 2019 | <ul style="list-style-type: none"> • Proyek Amurea – Urea II Petrokimia Gresik Amurea - Urea II Petrokimia Gresik Project • Penyelesaian Proyek Pipa Gunungsari Gunungsari Pipe Project Completion |
| 7. | 27 Juli 2019 July 27, 2019 | Persetujuan Penghapusan Aset Approval of Asset Write-Off |
| 8. | 20 Agustus 2019 August 20, 2019 | Persetujuan Penghapusan Aset Approval of Asset Write-Off |
| 9. | 10 September 2019 September 10, 2019 | Rekomendasi atas Investasi Proyek Pembangunan Pabrik ALF3 II Recommendations for ALF3 Plant Construction Project Investment II |
| 10. | 7 Oktober 2019 October 7, 2019 | Persetujuan Penghapusan Aset Approval of Asset Write-Off |
| 11. | 31 Oktober 2019 October 31, 2019 | Tanggapan Dewan Komisaris atas Usulan Persetujuan Kerjasama Operasi dan Kerjasama Lisensi The Board of Commissioners' response to the Proposed Joint Operational Agreement License Collaboration |
| 12. | 31 Oktober 2019 October 31, 2019 | Penyelesaian Proyek Pipa Gunungsari Completion of the Gunungsari Pipe Project Laporan Dewan Komisaris terkait Proyek PIPA Gunungsari Report of the Board of Commissioners regarding the Gunungsari PIPA Project |
| 13. | 8 November 2019 November 8, 2019 | <ul style="list-style-type: none"> • Kesimpulan dan Tindak lanjut hasil rapat Dewan Komisaris Conclusions and Follow up on the results of the Board of Commissioners meeting • Tanggapan Dewan Komisaris atas Kerjasama BOT antara PT Petrokimia Gresik dan PT Graha Sarana Gresik Board of Commissioners Response to BOT Cooperation between PT Petrokimia Gresik and PT Graha Sarana Gresik |
| 14. | 6 Desember 2019 December 6, 2019 | <ul style="list-style-type: none"> • Tanggapan Dewan Komisaris atas Kerjasama BOT antara PT Petrokimia Gresik dan PT Graha Sarana Gresik Board of Commissioners Response to BOT Cooperation between PT Petrokimia Gresik and PT Graha Sarana Gresik • Tanggapan Dewan Komisaris atas Penghapusan dan Pemindahtanganan Aset Tetap Jl. Tanah Abang II No. 63 Milik PT Petrokimia Gresik The Board of Commissioners' response to the Elimination and Transfer Fixed Assets Jl. Tanah Abang II No. 63 Owned by PT Petrokimia Gresik |



INDEPENDENSI DIREKSI

PG mengatur Independensi Direksi dalam menjalankan tugas dan tanggung jawabnya dengan bertindak secara independen dan terbebas dari berbagai kepentingan. Oleh karena itu, PG mengatur Independensi Direksi melalui pernyataan yang dibuat setiap tahun sekali tentang Daftar Khusus dan Tidak Memiliki Benturan Kepentingan dengan pemenuhan pada faktor-faktor berikut :

1. Kepemilikan saham Direksi

Seluruh anggota Direksi tidak memiliki saham di PT Petrokimia Gresik dan perusahaan lain yang memiliki hubungan dengan PT Petrokimia Gresik.

BOARD OF DIRECTORS' INDEPENDENCE

PG regulates the Independence of the Board of Directors in performing their duties and responsibilities by acting independently and free from any other interests. Therefore, PG regulates the Independence of the Board of Directors through a statement made every year concerning Special List and No Conflict of Interests by fulfilling the following factors:

1. Board of Directors Share Ownership

All members of the Board of Directors do not have shares in PT Petrokimia Gresik and other companies that have relations with PT Petrokimia Gresik.

| Nama Name | Jabatan Position | Kepemilikan Saham di PT Petrokimia Gresik Share Ownership at PT Petrokimia Gresik | Kepemilikan Saham di Perusahaan Lain Share Ownership at Other Companies |
|--------------------|--|--|--|
| Rahmad Pribadi | Direktur Utama President Director | Nihil Zero | Ada Yes |
| Digna Jatiningsih* | Direktur Pemasaran Director of Marketing | Nihil Zero | Nihil Zero |
| I Ketut Rusnaya | Direktur Produksi Director of Production | Nihil Zero | Nihil Zero |
| Arif Fauzan | Direktur Teknik & Pengembangan Director of Engineering & Development | Nihil Zero | Nihil Zero |
| Dwi Ary Purnomo | Direktur Keuangan, SDM, dan Umum Director of Finance, HR, and General Affairs | Nihil Zero | Nihil Zero |
| Meinu Sadariyo** | Direktur Pemasaran Director of Marketing | Nihil Zero | Nihil Zero |

* mulai menjabat sejak 15 Oktober 2019 | Started serving since October 15, 2019

** berhenti pada 22 Oktober 2019 | Officially dismissed on October 22, 2019



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2. Hubungan Keluarga dan Hubungan Keuangan

Seluruh anggota Direksi tidak memiliki hubungan keluarga dan hubungan keuangan dengan anggota Dewan Komisaris, anggota Direksi lainnya dan Pemegang Saham Pengendali

2. Kinship and Financial Relations

All members of the Board of Directors do not have family relations and financial relationships with members of the Board of Commissioners, other members of the Board of Directors and Controlling Shareholders.

| Nama Name | Hubungan Keluarga Kinship | | | Hubungan Keuangan Financial Relations | | |
|-------------------|---|-------------------------------|--------------------------------|---|-------------------------------|--------------------------------|
| | Dewan Komisaris Board of Commissioners | Direksi Board of Directors | Pemegang Saham Shareholders | Dewan Komisaris Board of Commissioners | Direksi Board of Directors | Pemegang Saham Shareholders |
| Rahmad Pribadi | Tidak No | Tidak No | Tidak No | Tidak No | Tidak No | Tidak No |
| Digna Jatningsih* | Tidak No | Tidak No | Tidak No | Tidak No | Tidak No | Tidak No |
| I Ketut Rusnaya | Tidak No | Tidak No | Tidak No | Tidak No | Tidak No | Tidak No |
| Dwi Ary Purnomo | Tidak No | Tidak No | Tidak No | Tidak No | Tidak No | Tidak No |
| Arif Fauzan | Tidak No | Tidak No | Tidak No | Tidak No | Tidak No | Tidak No |
| Meinu Sadariyo** | Tidak No | Tidak No | Tidak No | Tidak No | Tidak No | Tidak No |

* mulai menjabat sejak 22 Oktober 2019 | Started serving since October 22, 2019

** berhenti pada 22 Oktober 2019 | Officially dismissed on October 22, 2019

3. Rangkap Jabatan Direksi

Seluruh anggota Direksi Perusahaan tidak merangkap jabatan di perusahaan dan instansi lain.

3. Board of Directors Concurrent Positions

All members of the Company's Directors do not hold concurrent positions in other companies and agencies.

| Nama Name | Jabatan di Petrokimia Gresik Position in Petrokimia Gresik | Jabatan di Perusahaan Induk Position at Parent Company | Jabatan di Anak Perusahaan Position at Subsidiaries | Jabatan di Perusahaan/Instansi Lain Position at Other Companies/Institutions |
|-------------------|--|---|--|---|
| Rahmad Pribadi | Direktur Utama President Director | Tidak Ada No | Tidak Ada No | Tidak Ada No |
| Digna Jatningsih* | Direktur Pemasaran Director of Marketing | Tidak Ada No | Tidak Ada No | Tidak Ada No |
| I Ketut Rusnaya | Direktur Produksi Director of Production | Tidak Ada No | Ada, Komisaris At Commissioner Petrocentral | Tidak Ada No |
| Dwi Ary Purnomo | Direktur Keuangan, Sumber Daya Manusia dan Umum Director of Finance, HR, and General Affairs | Tidak Ada No | Ada, Komisaris At Commissioner Petrokimia Kayaku | Tidak Ada No |
| Arif Fauzan | Direktur Teknik dan Pengembangan Director of Engineering & Development | Tidak Ada No | Ada, Komisaris At Commissioner Petro Jordan Abadi | Tidak Ada No |
| Meinu Sadariyo** | Direktur Pemasaran Director of Marketing | Tidak Ada No | Ada, Komisaris At Commissioner Petrosida Gresik | Tidak Ada No |

* mulai menjabat sejak 22 Oktober 2019 | Started serving since October 22, 2019

** berhenti pada 22 Oktober 2019 | Officially dismissed on October 22, 2019



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Setiap anggota Direksi membuat pernyataan independensi pada setiap awal tahun untuk menyatakan status Independensinya dan pada setiap akhir tahun untuk menyatakan bahwa selama setahun terakhir terdapat situasi yang memiliki benturan kepentingan oleh Direksi atas tindakan yang dilakukan. Anggota Direksi juga berkewajiban untuk melaporkan apabila terjadi perubahan status yang mempengaruhi independensinya termasuk apabila terdapat perubahan kepemilikan saham baik pribadi atau keluarga dan/atau perusahaan lain.

Each member of the Board of Directors provides an independence statement at the beginning of each year to declare its Independent status and at the end of each year to declare that during the past year there have been situations in which there was a conflict of interest by the Board of Directors for the actions taken. Members of the Board of Directors are also obliged to report changes in status that affect their independence, including if there is a change in share ownership, either private or family and/or other companies.

Pada tahun 2019 tidak terdapat situasi dengan potensi benturan kepentingan yang dihadapi oleh anggota Direksi dalam pengambilan keputusannya sebagaimana tercantum pada surat pernyataan bertindak independensi dalam pengurusan operasional perusahaan.

In 2019 there were no situations with potential conflicts of interest faced by the members of the Board of Directors in making decisions as declared in the statement of independent action in the management of the company's operations.

| No. | Kriteria Criteria | Direksi Board of Directors | | | | | |
|-----|---|------------------------------|-----|-----|----|-----|------|
| | | RP | DJ* | IKR | AF | DAP | MS** |
| 1. | Kepemilikan Saham Shareholding : | | | | | | |
| | Kepemilikan saham pribadi di PT Petrokimia Gresik Private ownership in PT Petrokimia Gresik | X | X | X | X | X | X |
| | Kepemilikan saham oleh keluarga di PT Petrokimia Gresik Family ownership in PT Petrokimia Gresik | X | X | X | X | X | X |
| | Kepemilikan saham pribadi di perusahaan lain Private shareholding in other companies | ✓ | X | X | X | X | X |
| | Kepemilikan saham keluarga di perusahaan lain Ownership of family shares in other companies | X | X | X | X | X | X |
| 2. | Hubungan keluarga sedarah, semenda Blood relations, related by marriage | X | X | X | X | X | X |
| 3. | Rangkap jabatan sebagai Double position as : | | | | | | |
| | Direksi pada BUMN Directors in SOEs | X | X | X | X | X | X |
| | Dewan Komisaris BUMN Board of Commissioners of SOEs | X | X | X | X | X | X |
| | Pengurus Politik Political party position | X | X | X | X | X | X |
| | Jabatan lain yang menimbulkan Other positions that give rise to | X | X | X | X | X | X |
| | Benturan Kepentingan Conflict of Interest | X | X | X | X | X | X |
| 4. | Menghindari Benturan Kepentingan Avoiding Conflicts of Interest | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |

* mulai menjabat sejak 22 Oktober 2019 | Started serving since October 22, 2019
 ** berhenti pada 22 Oktober 2019 | Officially dismissed on October 22, 2019

Keterangan : (RP) Rahmad Pribadi (AF) Arif Fauzan (DAP) Dwi Ary Purnomo
 (DJ) Digna Jatningsih (IKR) I Ketut Rusnaya (MS) Meinu Sadariyo



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KEBERAGAMAN DIREKSI

Komposisi Direksi telah memenuhi keberagaman, baik dari latar pendidikan, pengalaman serta keahlian. Keberagaman ini tentunya memberikan nilai tambah bagi perusahaan dalam proses pengambilan keputusan dengan memperhatikan berbagai sudut pandang, sehingga pengambilan keputusan yang diambil lebih obyektif dan komprehensif. Keberagaman komposisi Direksi tersebut, perusahaan tidak mengatur dalam aturan tertulis, namun dalam pengangkatan anggota Direksi telah mempertimbangkan persyaratan materiil yaitu kompetensi dari kandidat mengacu pada peraturan perundang-undangan yang berlaku.

DIVERSITY OF THE BOARD OF DIRECTORS

Composition of the Board of Directors has been diverse in terms of education history, experience, and expertise. This diversity certainly provided added value for the Company in decision-making process that considers various points of view, thus enabling a more objective and comprehensive decision-making. The Company does regulate the composition diversity of the Board of Directors in a written regulation. However, the appointment of members of the Board of Directors has considered material requirements, namely the candidates' competencies, pursuant to the applicable laws and regulations.

| Nama Name | Jabatan Position | Usia Age | Jenis Kelamin Gender | Pendidikan Education | | Pengalaman Employment History | | Keahlian Expertise |
|-------------------|---|-----------------------|-------------------------|-------------------------|----|----------------------------------|-----|---|
| | | | | S1 | S2 | <10 | >10 | |
| Rahmad Pribadi | Direktur Utama President Director | 49 tahun years old | Laki-laki Male | | ✓ | | ✓ | Bidang Strategi Bisnis dan Keuangan Business strategy and finance |
| Digna Jatiningih* | Direktur Pemasaran Director of Marketing | 52 tahun years old | Perempuan Female | | ✓ | | ✓ | Bidang Pemasaran Marketing |
| I Ketut Rusnaya | Direktur Produksi Director of Production | 52 tahun years old | Laki-laki Male | | ✓ | | ✓ | Bidang Produksi Production |
| Arif Fauzan | Direktur Teknik dan Pengembangan Director of Engineering & Development | 55 tahun years old | Laki-laki Male | | ✓ | | ✓ | Bidang Teknik dan Pengembangan Engineering and Development |
| Dwi Ary Purnomo | Direktur Keuangan, SDM dan Umum Director of Finance, HR and General Affairs | 44 tahun years old | Laki-laki Male | | ✓ | | ✓ | Bidang Corporate Finance dan Budgeting |
| Meinu Sadariyo** | Direktur Pemasaran Director of Marketing | 57 tahun years old | Laki-laki Male | ✓ | | | ✓ | Bidang Pemasaran Marketing |

* mulai menjabat sejak 22 Oktober 2019 | Started serving since October 22, 2019

** berhenti pada 22 Oktober 2019 | Officially dismissed on October 22, 2019

RAPAT DIREKSI

Berdasarkan Anggaran Dasar Perseroan, Direksi wajib mengadakan Rapat Direksi secara berkala 1 (satu) kali dalam setiap bulan atau setiap waktu bilamana dipandang perlu oleh seorang atau lebih anggota Direksi atau atas permintaan tertulis dari seorang atau lebih anggota Dewan Komisaris. Rapat Direksi adalah sah dan

BOARD OF DIRECTORS MEETING

Based on the Articles of Association of the Company, the Board of Directors is required to hold a Board of Directors Meeting periodically 1 (one) time every month or at any time if required by one or more members of the Board of Directors or upon written request from one or more members of the Board of Commissioners. Directors'



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berhak mengambil keputusan yang sah dan mengikat apabila dihadiri dan atau diwakilkan oleh lebih dari ½ (setengah) dari jumlah anggota Direksi.

Bahan rapat disampaikan kepada peserta rapat paling lambat 3 (tiga) hari sebelum rapat diselenggarakan. Dalam hal terdapat rapat yang diselenggarakan diluar jadwal yang telah disusun, bahan rapat disampaikan kepada peserta rapat paling lambat sebelum rapat diselenggarakan.

Rapat Direksi dipimpin oleh Direktur Utama, dalam hal Direktur Utama tidak hadir atau berhalangan, maka salah seorang Direktur yang ditunjuk secara tertulis oleh Direktur Utama yang memimpin Rapat Direksi. Dalam hal Direktur Utama tidak melakukan penunjukan, maka salah seorang Direktur yang terlama dalam jabatan sebagai anggota Direksi yang memimpin Rapat Direksi. Dalam hal Direktur yang paling lama menjabat sebagai anggota Direksi lebih dari 1 (satu) orang, maka Direktur yang memimpin rapat Direksi adalah Direktur yang tertua dalam usia.

meetings are valid and have the right to make legal and binding decisions if attended and or represented by more than ½ (half) of the total members of the Board of Directors.

Meeting materials are delivered to meeting participants no later than 3 (three) days before the meeting is held. In the event that a meeting is held outside the schedule that has been arranged, the meeting material is delivered to the meeting participants no later than before the meeting is held.

The Board of Directors Meeting is chaired by the President Director, in the event that the President Director is absent or absent, then one of the Directors is appointed in writing by the President Director who chairs the Board of Directors' Meeting. In the event that the President Director does not appoint, then one of the Directors who is the longest serving in the position as a member of the Board of Directors who chairs the Board of Directors' Meeting. In the event that the Director who has the longest serving as a member of the Board of Directors is more than 1 (one) person, the Director who chairs the Board of Directors meeting shall be the oldest Director in his age.

Frekuensi dan Tingkat Kehadiran Direksi

Frequency and Attendance Rate of Board of Directors' Meeting

| Nama Name | Jabatan Position | Jumlah Rapat Number of Meetings | Jumlah Kehadiran Total Attendance | % Kehadiran Attendance |
|--------------------|---|------------------------------------|--------------------------------------|---------------------------|
| Rahmad Pribadi | Direktur Utama President Director | 20 | 20 | 100 |
| Digna Jatiningsih* | Direktur Pemasaran Director of Marketing | 4 | 3 | 75 |
| I Ketut Rusnaya | Direktur Produksi Director of Production | 20 | 18 | 90 |
| Arif Fauzan | Direktur Teknik dan Pengembangan Director of Engineering & Development | 20 | 17 | 85 |
| Dwi Ary Purnomo | Direktur Keuangan, Sumber Daya Manusia dan Keuangan Director of Finance, HR, and General | 20 | 18 | 90 |
| Meinu Sadariyo** | Direktur Pemasaran Director of Marketing | 16 | 15 | 94 |

* mulai menjabat sejak 22 Oktober 2019 | Started serving since October 22, 2019

** berhenti pada 22 Oktober 2019 | Officially dismissed on October 22, 2019



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AGENDA RAPAT DIREKSI | AGENDA OF MEETING OF THE BOARD OF DIRECTORS

| No | Tanggal Date | Agenda Agenda |
|-----|---|---|
| 1. | 14 Januari 2019 January 14, 2019 | 1. Pembahasan program transformasi bisnis Discussion of business transformation programs 2. Usulan struktur Organisasi Kompartemen Strategic Management (SMO) The proposed Strategic Management Compartment Organization (SMO) structure 3. Monitoring dan evaluasi kinerja bulan Desember 2018 Performance monitoring and evaluation in December 2018 |
| 2. | 22 Januari 2019 January 22, 2019 | 1. Presentasi progres program transformasi oleh counterpart team Presentation of the progress of the transformation program by the counterpart team 2. Progres mengenai air Progress on water 3. Progres penghijauan stok Progress updates stock 4. Progres amurea II dan laporan unaudit 2018 Amurea II progress and 2018 unaudited report 5. Progres renovasi gedung Perjaka Progress of the renovation of the Perjaka building |
| 3. | 13 Februari 2019 February 13, 2019 | 1. Digital Office Digital Office 2. Realisasi Kinerja bulan Januari 2019 Realization of Performance in January 2019 |
| 4. | 25 Februari 2019 February 25, 2019 | Kinerja masing-masing Direktorat dan Lain-lain The performance of each Directorate and Others |
| 5. | 15 Maret 2019 March 15, 2019 | 1. Pembahasan RKO RKO Discussion 2. Revisi RKAP 2019 Revised RKAP 2019 3. Materi Rapat Dekom- Direksi dan Lain-lain Board of Commissioners and Directors Meeting Materials and Others |
| 6. | 28 Maret 2019 March 28, 2019 | Kinerja masing-masing Direktorat dan Lain-lain The performance of each Directorate and Others |
| 7. | 15 April 2019 April 15, 2019 | 1. Bahan presentasi kinerja ke PT Pupuk Indonesia (Persero) Performance presentation material to PT Pupuk Indonesia (Persero) 2. Bahan Rapat Dekom – Direksi bulan April 2019 dan Lain-lain Board of Directors Meeting Material - April 2019 and others |
| 8. | 22 April 2019 April 22, 2019 | 1. Isu-isu strategis masing-masing Direktorat Strategic issues of each Directorate 2. Realisasi kinerja April dan s.d April 2019 dan Lain-lain Realization of April and April 2019 performance and others |
| 9. | 14 Mei 2019 May 14, 2019 | Rencana Jangka Panjang Perusahaan Tahun 2018 - 2022 dan Lain-lain The Company's Long-Term Plans for 2018 - 2022 and Others |
| 10. | 24 Mei 2019 May 24, 2019 | 1. Pembahasan program transformasi bisnis Discussion of business transformation programs 2. Usulan struktur Organisasi Kompartemen Strategic Management (SMO) The proposed Strategic Management Compartment Organization (SMO) structure 3. Monitoring dan evaluasi kinerja bulan Desember 2018 Performance monitoring and evaluation in December 2018 |
| 11. | 12 Juli/ Juli 12, 2019 | Realisasi Kinerja dan Lain-lain Realization of Performance and Others |
| 12. | 12 Agustus 2019 | Kinerja masing-masing Direktorat dan Lain-lain The performance of each Directorate and Others |
| 13. | 24 Agustus 2019 August 24, 2019 | Persiapan Rapat Dekom –Direksi bulan Agustus 2019 dan Lain-lain Preparation for Board of Commissioners-Directors Meeting in August 2019 and Others |
| 14. | 13 September 2019 September 13, 2019 | Isu-isu strategis masing-masing Direktorat dan Lain-lain. Strategic issues of each Directorate and Others |
| 15. | 27 September 2019 September 27, 2019 | Isu-isu strategis masing-masing Direktorat dan Lain-lain. Strategic issues of each Directorate and Others |
| 16. | 14 Oktober 2019 October 14, 2019 | Kinerja masing-masing Direktorat dan Lain-lain. The performance of each Directorate and Others |
| 17. | 28 Oktober 2019 October 28, 2019 | Persiapan Rapat Dekom –Direksi bulan Oktober 2019 dan Lain-lain. Preparation for Board of Commissioners-Directors Meeting in October 2019 and Others. |
| 18. | 14 November 2019 November 14, 2019 | Kinerja masing-masing Direktorat dan Lain-lain The performance of each Directorate and Others and Others |
| 19. | 13 Desember 2019 December 13, 2019 | Kinerja masing-masing Direktorat dan Lain-lain. The performance of each Directorate and Others and Others |
| 20. | 26 Desember 2019 December 26, 2019 | Persiapan Rapat Dekom –Direksi bulan Desember 2019 dan Lain-lain Preparation for the Board of Commissioners-Directors Meeting in December 2019 and others |



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 Good Corporate Governance

| No. | Tanggal Date | Kehadiran Attendance | | | | | |
|-----|--|------------------------|-----|-----|----|-----|------|
| | | RP | DJ* | IKR | AF | DAP | MS** |
| 1. | 14 Januari 2019 January 14, 2019 | ✓ | | ✓ | ✓ | ✓ | ✓ |
| 2. | 22 Januari 2019 January 22, 2019 | ✓ | | ✓ | ✓ | ✓ | ✓ |
| 3. | 13 Februari 2019 February 13, 2019 | ✓ | | ✓ | ✓ | ✓ | |
| 4. | 25 Februari 2019 February 25, 2019 | ✓ | | ✓ | ✓ | ✓ | ✓ |
| 5. | 15 Maret 2019 March 15, 2019 | ✓ | | ✓ | ✓ | ✓ | ✓ |
| 6. | 28 Maret 2019 March 28, 2019 | ✓ | | ✓ | ✓ | ✓ | ✓ |
| 7. | 15 April 2019 April 15, 2019 | ✓ | | ✓ | ✓ | ✓ | ✓ |
| 8. | 22 April 2019 April 22, 2019 | ✓ | | ✓ | ✓ | ✓ | ✓ |
| 9. | 14 Mei 2019 May 14, 2019 | ✓ | | ✓ | ✓ | ✓ | ✓ |
| 10. | 24 Mei 2019 May 24, 2019 | ✓ | | ✓ | ✓ | ✓ | ✓ |
| 11. | 12 Juli 2019 July 12, 2019 | ✓ | | ✓ | ✓ | ✓ | ✓ |
| 12. | 12 Agustus 2019 August 12, 2019 | ✓ | | ✓ | ✓ | | ✓ |
| 13. | 24 Agustus 2019 August 24, 2019 | ✓ | | ✓ | ✓ | | ✓ |
| 14. | 13 September 2019 September 13, 2019 | ✓ | | ✓ | | ✓ | ✓ |
| 15. | 27 September 2019 September 27, 2019 | ✓ | | | ✓ | ✓ | ✓ |
| 16. | 14 Oktober 2019 October 14, 2019 | ✓ | | ✓ | | ✓ | ✓ |
| 17. | 28 Oktober 2019 October 28, 2019 | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 18. | 14 November 2019 November 14, 2019 | ✓ | ✓ | ✓ | | ✓ | ✓ |
| 19. | 13 Desember 2019 December 13, 2019 | ✓ | | ✓ | ✓ | ✓ | ✓ |
| 20. | 26 Desember 2019 December 26, 2019 | ✓ | ✓ | | ✓ | ✓ | ✓ |

* mulai menjabat sejak 22 Oktober 2019 | Started serving since October 22, 2019

** berhenti pada 22 Oktober 2019 | Officially dismissed on October 22, 2019

Keterangan (RP) Rahmad Pribadi (AF) Arif Fauzan (DAP) Dwi Ary Purnomo
 Description : (DJ) Digna Jatningsih (IKR) I Ketut Rusnaya (MS) Meinu Sadariyo

- Belum Menjabat | Not yet serving
- Tidak Menjabat | No longer serving
- Berhalangan Hadir | Unable to attend



TATA KELOLA PERUSAHAAN Good Corporate Governance

PROGRAM PENGEMBANGAN KOMPETENSI DIREKSI

Pengembangan kompetensi dinilai penting agar Direksi dapat selalu memperbarui informasi tentang perkembangan terkini dari bisnis Perusahaan, peraturan perundang-undangan yang berlaku dan sebagai bentukantisipasi atas masalah yang timbul di kemudian hari bagi keberlangsungan dan kemajuan Perusahaan.

Ketentuan-ketentuan tentang Program Pengembangan Kompetensi bagi Direksi adalah sebagai berikut :

- a. Program pengembangan kompetensi dilaksanakan dalam rangka meningkatkan efektivitas kerja Direksi;
- b. Rencana untuk melaksanakan program Pengembangan Kompetensi bagi Direksi harus dimasukkan dalam Rencana Kerja dan Anggaran Perusahaan (RKAP);
- c. Setiap Anggota Direksi yang mengikuti Program Pengembangan Kompetensi seperti seminar, workshop/pelatihan diminta untuk melaporkan hasil keikutsertaan seminar, workshop/pelatihan yang telah diikuti.

Program Pengembangan Kompetensi dapat berupa :

- a. Pengetahuan terkait dengan prinsip-prinsip hukum korporasi dan updating peraturan perundang-undangan yang berhubungan dengan kegiatan usaha Perusahaan, serta teknologi informasi;
- b. Pengetahuan berkaitan dengan manajemen strategis dan formulasinya;
- c. Pengembangan kemampuan khusus dalam membangun hubungan yang harmonis dengan seluruh pemangku kepentingan untuk menimbulkan sense of supporting para pemangku kepentingan terhadap eksistensi Perusahaan dalam jangka panjang;
- d. Pengembangan kemampuan terkait dengan kepemimpinan yang efektif dalam mengelola sumber daya manusia yang meliputi tantangan pengembangan Sumber Daya Manusia (SDM) di masa yang akan datang, tantangan perkembangan lingkungan dan equal employment opportunity, perencanaan, seleksi dan penempatan tenaga kerja, pengembangan tenaga kerja, program training dan skill yang tepat bagi tenaga kerja, penentuan upah yang wajar, penilaian kinerja karyawan, hal-hal yang menyangkut keselamatan kerja dan jaminan kesejahteraan bagi karyawan serta pengembangan sistem tenaga kerja yang handal yang dibutuhkan Perusahaan dalam jangka panjang.

DIRECTOR COMPETENCE DEVELOPMENT PROGRAM

Competency development is considered important so that the Board of Directors can always update information on the latest developments in the Company's business, applicable statutory legislation and as a form of anticipation of problems that may arise in the future for the Company's sustainability and progress.

The provisions regarding the Competency Development Program for Directors are as follows:

- a. The competency development program is implemented in order to increase the effectiveness of the work of the Board of Directors;
- b. Plans for implementing the Competency Development program for the Board of Directors must be included in the Company Work and Budget Plan (RKAP);
- c. Each member of the Board of Directors participating in the Competency Development Program such as seminars, workshops/training are required to report on the results of participating seminars, workshops/trainings that have been partaken.

Competency Development Programs can be in the form of:

- a. Knowledge related to corporate legal principles and the update of statutory legislation concerning the Company's business activities, as well as information technology;
- b. Knowledge related to strategic management and its formulation;
- c. Development on special capacities in building harmonious relationships with all stakeholders to create a sense of supporting of the stakeholders for the Company's long-term existence;
- d. Capacity building related to effective leadership in managing human resources that includes challenges in developing Human Resources (HR) in the future, challenges in environmental development and equal employment opportunity, planning, selection and placement of workers, workforce development, program trainings and appropriate skills for the workers, determining reasonable wages, evaluating employee performance, matters relating to work safety and welfare for employees and developing a reliable workforce system that the Company needs in the long term.



- e. Pengetahuan terkait dengan tanggung jawab sosial Perusahaan; dan
- f. Pengetahuan terkait dengan pelaporan keuangan yang berkualitas.

- e. Knowledge related to Company social responsibility; and
- f. Knowledge related to quality financial reporting.

Sepanjang tahun 2019, program pengembangan kompetensi yang diikuti Direksi adalah sebagai berikut:

Throughout 2019, the competency development programs partaken by the Board of Directors are as follows:

| Nama Name | Jabatan Position | Tema Pengembangan Kompetensi Competency Development Subject | Penyelenggara Organizer | Waktu dan Tempat Time and Place |
|-------------------|---|---|--------------------------------------|---|
| Rahmad Pribadi | Direktur Utama President Director | IFA Annual Conference 2019 | International Fertilizer Association | Kanada, 11 - 13 Juni 2019 June 11-13, 2019 |
| | | Tim Building | PT Petrokimia Gresik | Lombok, 23-25 November 2019 November 23-25, 2019 |
| Digna Jatningsih* | Direktur Pemasaran Director of Marketing | Tim Building | PT Petrokimia Gresik | Lombok, 23-25 November 2019 November 23-25, 2019 |
| I Ketut Rusnaya | Direktur Produksi Director of Production | Tim Building | PT Petrokimia Gresik | Lombok, 23-25 November 2019 November 23-25, 2019 |
| Arif Fauzan | Direktur Teknik dan Pengembangan Director of Engineering & Development | 2019 IFA Joint Agricultural and Communication Meeting | International Fertilizer Association | Italia, 4 - 5 Februari 2019 February 4-5, 2019 |
| | | Developing Strategy for Value Creation | London Business School | London, 30 Juni – 5 Juli 2019 June 30 - July 5, 2019 |
| | | Tim Building | PT Petrokimia Gresik | Lombok, 23-25 November 2019 November 23-25, 2019 |
| Dwi Ary Purnomo | Direktur Keuangan, Sumber Daya Manusia dan Keuangan Director of Finance, HR, and General Affairs | IFA Strategic Forum 2019 | International Fertilizer Association | Paris, 18 – 20 18-20 November 2019 November 18-20, 2019 |
| | | Tim Building | PT Petrokimia Gresik | Lombok, 23-25 November 2019 November 23-25, 2019 |
| Meinu Sadariyo** | Direktur Pemasaran Director of Marketing | IFA Annual Conference 2019 | International Fertilizer Association | Kanada, 11 – 13 Juni 2019 June 11-13, 2019 |
| | | Integrated GRC (Governance, Risk dan Compliance) dan Financial Crime Conference | Yayasan Anti Fraud | Bali, 27 – 28 Juni 2019 June 27-28, 2019 |

* mulai menjabat sejak 22 Oktober 2019 | Started serving since October 22, 2019

** berhenti pada 22 Oktober 2019 | Officially dismissed on October 22, 2019



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PROGRAM PENGENALAN DIREKSI

PG melakukan program pengenalan bagi anggota Direksi yang baru dengan tujuan memberikan gambaran atas aktivitas bisnis rencana perusahaan ke depan serta menjadi pedoman kerja dan hal lain yang menjadi tanggung jawab Direksi.

Program pengenalan diatur dalam Board Policy Manual dan Corporate Policy Manual dimana dalam pedoman tersebut diatur materi pengenalan diberikan oleh Sekretaris Perusahaan kepada anggota Direksi. Selain pemaparan atas Perusahaan, dalam program pengenalan juga disampaikan dokumen penunjang diantaranya RKAP, RJPP, Standar Etika, BPM/CPM, Charter Komite, serta peraturan-peraturan lainnya. Guna lebih memahami secara langsung proses perusahaan, program pengenalan dapat dilakukan kunjungan langsung ke unit bisnis Perusahaan.

Pada tahun 2019 terdapat program pengenalan kepada Direksi baru Digna Djatiningsih pada tanggal 31 Oktober 2019 yang waktunya bersamaan dengan program pengenalan anggota Dewan Komisaris baru Sarwo Edhy dan Achmad Sigit Dwiwahjono dalam rapat Dewan Komisaris yang mengundang Direksi.

MANUAL KERJA DAN KEBIJAKAN DIREKSI

Guna mengatur hubungan kerja antara Direksi dan Dewan Komisaris agar tercipta pengelolaan Perusahaan secara profesional, transparan dan efisien, serta tercipta suatu pola hubungan kerja yang lebih baik antara kedua organ perusahaan tersebut, maka sesuai dengan kesepakatan bersama antara Direksi dan Dewan Komisaris, PT Petrokimia Gresik telah menyusun suatu Board Manual, yang terdiri dari Board Policy Manual dan Corporate Policy Manual sejak tahun 2004. Hasil pemutakhiran Board Manual untuk disesuaikan dan dmutakhirkan sesuai dengan perkembangan dan ketentuan yang berlaku pada Desember 2018.

Board Manual adalah petunjuk tata laksana tugas dan wewenang Direksi dan Dewan Komisaris yang menjelaskan tahap-tahap aktivitas masing-masing secara terstruktur, sistematis, mudah dipahami dan dapat dijalankan. Board Manual tersebut mencantumkan antara

PROGRAM FOR INTRODUCTION OF THE BOARD OF DIRECTORS

PG conducted an introductory program for new members of the Board of Directors with the aim of providing an overview of the company's future business plan activities as well as working guidelines and other matters which are the responsibility of the Directors.

The introductory program was regulated in the Board Policy Manual and Corporate Policy Manual wherein the guidelines govern the introduction material given by the Corporate Secretary to members of the Board of Directors. In addition to the presentation of the Company, in the introductory program supporting documents were also delivered including RKAP, RJPP, Ethical Standards, BPM/CPM, Committee Charter, and other regulations. To better understand the company's processes directly, an introductory program may be conducted through direct visitation to the Company's business units.

In 2019 there was an introductory program to the new member of a Board of Directors, Digna Djatiningsih on October 31st, 2019, which coincided with the introductory program for new members of the Board of Commissioners, Sarwo Edhy and Achmad Sigit Dwiwahjono at a meeting of the Board of Commissioners which invited the Board of Directors.

WORK MANUAL AND THE POLICY OF THE BOARD OF DIRECTOR

In order to regulate the work relationship between the Board of Directors and the Board of Commissioners in order to create a professional, transparent and efficient management of the Company, and to create a better work relationship pattern between the two Company's bodies, thus in accordance with the mutual agreement between the Board of Directors and the Board of Commissioners, PT Petrokimia Gresik has prepared a Board Manual, consisting of a Board Policy Manual and a Corporate Policy Manual since 2004. The results of updating the Board Manual are adjusted and updated in accordance with developments and provisions in effect in December 2018.

The Board Manual is a guide for the conduct of duties and authority of the Board of Directors and the Board of Commissioners which elaborates the stages of each activity in a structured, systematic, easy-to-understand and workable manner. The Board Manual



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lain tugas, kewajiban, wewenang, hak, etika jabatan, evaluasi, kinerja, serta pengaturan rapat dan tata cara hubungan korespondensi antara Direksi dan Dewan Komisaris, disamping itu Board Manual juga mengatur pola hubungan antar organ perusahaan dan mengatur mekanisme kerja organ perusahaan yaitu Direksi, Dewan Komisaris dengan Pemegang Saham.

Hubungan kerja Direksi dengan Dewan Komisaris dilaksanakan berdasarkan prinsip-prinsip dasar sebagai berikut:

1. Direksi menghormati tugas dan wewenang Dewan Komisaris untuk melakukan pengawasan dan memberikan nasihat terhadap kebijakan pengelolaan Perusahaan sebagaimana telah diatur dalam peraturan perundang-undangan maupun Anggaran Dasar Perusahaan.
2. Setiap hubungan kerja antara Direksi dengan Dewan Komisaris merupakan hubungan yang bersifat formal kelembagaan, yang dilandasi oleh suatu mekanisme hubungan kerja yang baku atau korespondensi yang dapat dipertanggungjawabkan.

Board Manual adalah upaya perusahaan menjalankan Prinsip Akuntabilitas yaitu untuk memperjelas tugas dan tanggung jawab Dewan Komisaris dan Direksi pada BUMN sesuai ketentuan UU No. 40 Tahun 2007 tentang Perseroan Terbatas.

Board Manual juga merupakan Pedoman Kebijakan Dewan Komisaris dan Direksi dan disusun untuk digunakan sebagai :

1. Panduan bagi Direksi menjalankan Proses Governance.
2. Panduan bagi Direksi dalam menjalankan tugas, wewenang dan tanggung-jawabnya.
3. Pedoman pengukuran kinerja Direksi
4. Panduan untuk menentukan kriteria Direksi.
5. Panduan tata kerja hubungan Direksi, Dewan Komisaris dengan Pemegang Saham
6. Panduan Direksi dalam memberikan informasi yang material dan relevan kepada Dewan Komisaris dan Pemegang Saham.

includes, among others, duties, obligations, authority, entitlements, position ethics, evaluation, performance, as well as meeting arrangements and procedures for correspondence relations between the Board of Directors and the Board of Commissioners. In addition, the Board Manual also regulates patterns of relationships between the company's bodies and regulates the work mechanism of the company's bodies, namely the Board of Directors, the Board of Commissioners and the Shareholders.

The work relationship between the Board of Directors and the Board of Commissioners is based on the following basic principles:

1. The Board of Directors respects the duties and authority of the Board of Commissioners to supervise and provide advice on the Company's management policies as stipulated in the legislation and the Company's Articles of Association.
2. Any work relationship between the Board of Directors and the Board of Commissioners is a formal institutional relationship, which is based on a standard work relationship mechanism or accountable correspondence.

Board Manual is an effort of the company to implement Accountability Principle, namely to clarify the duties and responsibilities of the Board of Commissioners and the Board of Directors of SOEs (BUMN) in accordance with the Act No. 40 of 2007 concerning Limited Liability Companies.

The Board Manual is also a Policy Guide for the Boards of Commissioners Directors compiled to be used as:

1. Guidelines for the Board of Directors to run the Governance Process.
2. Guidelines for the Board of Directors in carrying out their duties, authority and responsibilities.
3. Guidelines for measuring the performance of the Board of Directors
4. Guide to determine the Board of Directors' criteria.
5. Guidelines for the work relationship between the Board of Directors, the Board of Commissioners and the Shareholders
6. Guidance for the Board of Directors in providing material and relevant information to the Board of Commissioners and Shareholders



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Pelaksanaan Tugas dan tanggung jawab anggota Direksi selama tahun 2019

Selama tahun 2019 Direksi telah melaksanakan tugas yang bersifat strategis antara lain :

1. Menyusun RJPP 2018—2022
2. Menyusun RKAP Tahun 2020
3. Menyelenggarakan RUPS Kinerja Tahun Buku 2018
4. Menyelenggarakan RUPS RKAP Tahun 2020
5. Menyelesaikan proyek-proyek pengembangan strategis
6. Melaksanakan program transformasi bisnis
7. Melakukan identifikasi risiko dan menyusun strategi upaya pengendalian risiko
8. Melakukan review terhadap struktur organisasi
9. Melaksanakan berbagai kegiatan inovasi
10. Membuat Daftar Khusus, Risalah RUPS dan Risalah Rapat Direksi.
11. Menyusun strategis penyelesaian proyek-proyek pengembangan.
12. Melakukan inventarisasi asset
13. Melakukan pengawasan atas kinerja Anak Perusahaan

Keputusan-keputusan Direksi

Anggota Direksi telah mengeluarkan berbagai keputusan baik di bidang keuangan, pengembangan, operasional, human capital dan CSR serta pemasaran, surat keputusan (SK) Direksi yang dihasilkan selama tahun 2019, antara lain :

1. Penempatan kembali/rotasi/promosi/purna bakti karyawan
2. Pengangkatan pegawai tetap
3. Penghargaan Prestasi karyawan
4. Struktur Organisasi
5. Penugasan dan Fasilitas Staf Perwakilan Daerah Penjualan
6. Jasa Operasi Tahun Buku 2018
7. Kamus Soft Competency
8. Penggajian Karyawan Cuti Karyawan
9. Pemberhentian dan pembayaran manfaat program paska kerja
10. Pedoman Tata Naskah Dinas

KEBIJAKAN DAN PENENTUAN REMUNERASI DIREKSI

Kebijakan dan penentuan remunerasi Direksi diberikan berdasarkan Surat Edaran tanggal 23 Mei 2012 PT Pupuk Indonesia (Persero) No. SE-02/V/2012 tentang Pedoman

Execution of Duties and responsibilities of members of the Board of Directors throughout 2019

Throughout 2019 the Board of Directors carried out strategic tasks, including:

1. Developing 2018-2022 RJPP
2. Preparing 2020 RKAP
3. Organizing GMS for 2018 Fiscal Year Performance
4. Organizing GMS for 2020 Company Work and Budget Plan
5. Finishing strategic development projects
6. Carrying out a business transformation program
7. Identifying risks and developing risk control strategies
8. Reviewing the organizational structure
9. Carrying out various innovation activities
10. Making a Special Register, GMS Minutes and Minutes of the Board of Directors Meeting.
11. Developing strategy for finishing development projects.
12. Conducting an inventory of assets
13. Supervising the performance of the Subsidiaries

Decisions of the Board of Directors

Members of the Board of Directors have issued various decisions in the fields of finance, development, operations, human capital and CSR as well as marketing, the Decree of the Board of Directors produced throughout 2019, including:

1. Worker reemployment/rotation/promotion/retirement
2. Appointment of permanent employees
3. Employee Achievement Awards
4. Organizational Structure
5. Assignment and Facilities of Regional Sales Representative Staff
6. Operating Services for 2018 Fiscal Year
7. Soft Competency Dictionary
8. Payroll for Employee on Leave
9. Termination and payment of post-tenure benefits
10. Guidelines for Official Scripts

POLICY AND DETERMINATION OF REMUNERATION FOR THE BOARD OF DIRECTORS

The policy and determination of the remuneration of the Board of Directors is based on the Circular Letter dated May 23rd 2012 of PT Pupuk Indonesia (Persero) No. SE-02/V/2012 concerning Guidelines for Appointment



Pengangkatan Anggota Direksi dan Dewan Komisaris Anak Perusahaan PT Pupuk Indonesia (Persero).

of Members of the Board of Directors and Board of Commissioners of the Subsidiaries of PT Pupuk Indonesia (Persero).

Direksi mendapatkan remunerasi berupa gaji bulanan dan tunjangan lain serta tantiem. Besaran remunerasi diusulkan direksi dan ditetapkan oleh Pemegang Saham dalam RUPS. Sedangkan besaran tantiem ditetapkan pemegang saham dalam RUPS memperhatikan pencapaian Key Performance Indikator (KPI) dan tingkat kesehatan perusahaan.

The Board of Directors receives remuneration in the form of monthly salary and other benefits and tantiem. The remuneration amount is proposed by the board of directors and determined by the Shareholders at the GMS. While the amount of tantiem is determined by the shareholders at the GMS, taking into account the accomplishment of the Key Performance Indicators (KPI) and the welfare of the company.

Jenis penghasilan anggota Direksi, terdiri dari :

Types of income of the members of the Board of Directors, consisting of:

- a. Gaji
- b. Tunjangan yang terdiri dari :
 - Tunjangan Transportasi;
 - Tunjangan Hari Raya;
 - Tunjangan Komunikasi (biaya pemakaian 1 (satu) telepon selular)
 - Tunjangan Pakaian;
 - Tunjangan khusus Direksi (Cuti Tahunan, Cuti Besar, Perumahan dan Biaya Utilitas)
 - Asuransi purna jabatan
- c. Fasilitas yang terdiri dari :
 - Perkumpulan/Profesi; (mengikutsertakan Direksi sebagai anggota perkumpulan/profesi paling banyak 2 (dua) perkumpulan/profesi).
 - Fasilitas kesehatan;
 - Fasilitas bantuan hukum;
 - Fasilitas khusus Direksi (1 (satu) unit rumah beserta biaya pemeliharaan dan utilitas sesuai kemampuan Perusahaan).
 - Fasilitas membership (Club membership? Corporate Member, paling banyak 2 (dua) keanggotaan dengan memperhatikan kemampuan keuangan Perusahaan).
 - Fasilitas Biaya Representasi (sebesar biaya yang dikeluarkan (at cost) dalam hal Direksi mewakili Perusahaan).
- d. Tantiem/Insentif Kinerja, dimana di dalam Tantiem tersebut dapat diberikan tambahan berupa Penghargaan Jangka Panjang (Long Term Incentive/LTI).

- a. Salary
- b. Allowances consisting of:
 - Transportation allowances;
 - Holiday allowance;
 - Communication Allowance (1 (one) mobile phone usage fee)
 - Uniform allowance;
 - Board of Directors special allowances (Annual leave, leave, housing and utility costs)
 - Post-Tenure insurance
- c. Facilities consist of:
 - Associations/Profession; (involving Board of Directors as members of associations/professions no more than 2 (two) associations/professions).
 - Health Facility;
 - Legal aid facilities;
 - Special facilities for the Board of Directors (1 (one) housing unit along with maintenance and utility costs according to the capacity of the Company).
 - Membership facilities (Club membership/ Corporate Member, at most 2 (two) memberships by taking into account the Company's financial capability).
 - Representation Costs Facility (at the cost incurred (at cost) in the event in which the Board of Directors represents the Company).
- d. Tantiem/Performance Incentive, in which the Tantiem may be provided with addition in the forms of Long Term Incentives (LTI).



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Besaran Remunerasi Direksi Tahun 2019

Board Of Directors Remuneration Amount In 2019

| Komponen Remunerasi Remuneration Component | Direktur Utama President Director | Anggota Direksi Director |
|--|---|---|
| Gaji Bulanan Monthly Salary | Rp200.000.000 | Rp170.000.000 |
| Gaji Tahunan Annual Salary | Rp2.400.000.000 | Rp2.040.000.000 |
| Tunjangan Hari Raya Holiday Allowance | Rp200.000.000 | Rp170.000.000 |
| Tunjangan Komunikasi Communication Allowance | at cost | at cost |
| Tunjangan Pakaian Clothing Allowance | at cost | at cost |
| Kendaraan Dinas Special Allowance for Board of Directors | Diberikan 1 (satu) unit mobil Provided with 1 (one) unit of car | Diberikan 1 (satu) unit mobil Provided with 1 (one) unit of car |
| Tunjangan Perumahan Housing Allowance | Diberikan fasilitas perumahan dinas Provided with official house facility | Rp194.400.000 |
| Asuransi Purna Jabatan Post-Employment Insurance | Rp600.000.000 | Rp243.000.000 |
| Fasilitas Perkumpulan Profesi Professional Association Facility | at cost | at cost |
| Fasilitas Kesehatan Health Facility | at cost | at cost |
| Fasilitas Bantuan Hukum Legal Assistance Facility | at cost | at cost |
| Fasilitas Membership Membership Facility | at cost | at cost |
| Fasilitas Biaya Representasi Representation Cost Facility | dalam bentuk <i>corporate credit card</i> in the form of corporate credit card | dalam bentuk <i>corporate credit card</i> in the form of corporate credit card |
| Tantiem/Insentif Kinerja Tantiem/Performance Incentive | Akan diputuskan dalam RUPS Kinerja Tahun Buku 2019 Will be decided at the 2019 Fiscal Year Performance GMS | |

**BONUS KINERJA DAN NON-KINERJA
DEWAN KOMISARIS**

Bonus Kinerja yang diterima Dewan Komisaris mengacu kepada jumlah tantiem yang diterima.

**PERFORMANCE AND NON-PERFORMANCE BONUS
OF THE BOARD OF DIRECTORS**

Performance bonus received by the Board of Directors refers to the amount of tantiem received

**PENILAIAN ATAS KINERJA KOMITE
DI BAWAH DIREKSI**

PG tidak memiliki Komite yang berada di bawah Direksi. Pelaksanaan tugas dan tanggung jawab Direksi didukung oleh Ketua Audit Internal (KAI) dan Sekretaris Perusahaan dengan Manager di bawah koordinasinya.

**EVALUATION OF THE COMMITTEE'S PERFORMANCE
UNDER THE BOARD OF DIRECTORS**

PG does not have any Committee under the Board of Directors. The execution of duties and responsibilities of the Board of Directors is supported by the Head of Internal Audit (KAI) and the Corporate Secretary with the Manager under his coordination.

**HUBUNGAN KERJA DEWAN KOMISARIS
DAN DIREKSI**

Dalam mewujudkan fungsi check and balance di Perusahaan, Dewan Komisaris dan Direksi memiliki hubungan dalam pelaksanaan tugas dan tanggung

**WORK RELATIONSHIP OF THE BOARD OF
COMMISSIONERS AND BOARD OF DIRECTORS**

In realizing the function of check and balance in the Company, the Boards of Commissioners and Directors have a relationship in carrying out their duties and



jawabnya sebagaimana diamanahkan dalam Anggaran Dasar Perseroan, Manual Kerja dan Kebijakan Dewan Komisaris dan Direksi yakni Board Manual serta peraturan perundang-undangan yang berlaku. Hubungan Dewan Komisaris dan Direksi dapat mencakup tetapi tidak terbatas pada hal-hal antara lain, sebagai berikut :

1. Dewan Komisaris menyetujui secara tertulis usulan Direksi mengenai RJPP, RKAP, Pengangkatan dan pemberhentian Ketua Audit Internal (KAI) dan Sekretaris Perusahaan serta hal-hal lain sebagaimana tercantum dalam Anggaran Dasar dan peraturan perundang-undangan yang berlaku.
2. Direksi wajib menyampaikan laporan berkala kepada Dewan Komisaris sebagai fungsi pengawasan Dewan Komisaris terhadap kebijakan pengurusan Perseroan serta bersama-sama dengan Direksi menyampaikan Laporan Tahunan kepada RUPS.
3. Dewan Komisaris wajin mengadakan rapat bersama Direksi dalam rangka mengikuti perkembangan kegiatan Perseroan, memberikan pendapat, saran dan nasihat kepada Direksi dalam melakukan pengurusan Perseroan.
4. Bersama-sama dengan Direksi melakukan kajian Visi dan Misi Perusahaan.
5. Apabila diperlukan Dewan Komisaris dibantu Direksi dalam proses penunjukan calon Auditor Eksternal sesuai dengan ketentuan pengadaan barang dan jasa, dan penunjukan penilai (asesor) independent dalam proses asesmen penerapan GCG di Perusahaan.
6. Dewan Komisaris berhak memperoleh akses atas informasi Perseroan secara tepat waktu, terukur dan lengkap.
7. Dengan pemberitahuan terlebih dahulu sebelumnya, Dewan Komisaris dapat menghadiri rapat Direksi dan memberikan pandangan-pandangan terhadap hal-hal yang dibicarakan.
8. Hal-hal lainnya sebagaimana tercantum dalam Board Manual serta Anggaran Dasar Perseroan dan peraturan perundang-undangan.

RAPAT DEWAN KOMISARIS MENGUNDANG DIREKSI

Sesuai Anggaran Dasar Perseroan, Rapat gabungan diselenggarakan oleh Dewan Komisaris dengan mengundang Direksi secara berkala 1 (satu) kali dalam

responsibilities as mandated in the Company's Articles of Association, Work Manual and Policies of the Boards of Commissioners and Directors, namely the Board Manual and applicable statutory legislation. The relationship of the Board of Commissioners and the Board of Directors may include but is not limited to the followings:

1. The Board of Commissioners approved in writing the Board of Directors' proposal regarding RJPP, RKAP, Appointment and dismissal of the Head of Internal Audit (KAI) and the Corporate Secretary and other matters as referred to in the Articles of Association and applicable statutory legislation.
2. The Board of Directors is required to submit periodic reports to the Board of Commissioners as a function of the Board of Commissioners to supervise the Company's management policies and together with the Board of Directors submit an Annual Report to the GMS.
3. The Board of Commissioners is obliged to convene a meeting with the Board of Directors in order to update on the development of the Company's activities, provide opinions, suggestions and advice to the Board of Directors in carrying out the management of the Company.
4. Together with the Board of Directors, carries out review of the Company's Vision and Mission.
5. If necessary, the Board of Commissioners is assisted by the Board of Directors in the process of appointing an External Auditor candidate in accordance with the provisions of the procurement of goods and services, and the appointment of an independent assessor in the assessment process of GCG implementation in the Company.
6. The Board of Commissioners is entitled to obtain access to Company's information in a timely, measurable and complete manner.
7. With prior notice, the Board of Commissioners may attend the meeting of the Board of Directors and provide views on the discussed matters.
8. Other matters as referred to in the Board Manual and the Company's Articles of Association and statutory legislation..

MEETING OF THE BOARD OF COMMISSIONERS INVITING THE BOARD OF DIRECTORS

In accordance with the Company's Articles of Association, joint meetings are held by the Board of Commissioners by inviting the Board of Directors periodically 1 (one) time



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sebulan, dengan agenda pembahasan diantaranya membahas progress kinerja Perusahaan, isu-isu strategis Perseroan atau corporate action yang perlu diketahui/disetujui oleh Dewan Komisaris.

Kehadiran Dewan Komisaris dalam Rapat Dewan Komisaris yang mengundang Direksi tahun 2019 dijelaskan sebagai berikut :

a month, with a discussion agenda including discussing the progress of the Company's performance, strategic issues of the Company or corporate actions that need to be known/approved by the Board of Commissioners.

The presence of the Board of Commissioners at the Board of Commissioners meeting inviting the Board of Directors in 2019 is explained as follows:

Frekuensi dan Tingkat Kehadiran Rapat Gabungan

Frequency of Joint Meetings and Attendance Rate

Dewan Komisaris | Board of Commissioners

| Nama Name | Jabatan Position | Jumlah Rapat Number of Meetings | Jumlah Kehadiran Total Attendance | % Kehadiran Attendance |
|--------------------------|---|------------------------------------|--------------------------------------|---------------------------|
| M. Djohan Safri | Komisaris Utama President Commissioner | 13 | 13 | 100 |
| Heriyono Harsoyo | Komisaris Commissioner | 13 | 12 | 92 |
| Sarwo Edhy* | Komisaris Commissioner | 3 | 3 | 100 |
| Achmad Sigit Dwiwahjono* | Komisaris Commissioner | 3 | 2 | 67 |
| Mahmud Nurwindu | Komisaris Independen Independent Commissioner | 13 | 12 | 92 |
| Yoke C. Katon | Komisaris Independen Independent Commissioner | 13 | 12 | 92 |
| Hari Priyono** | Komisaris Commissioner | 10 | 10 | 100 |
| Pending Dadih Permana** | Komisaris Commissioner | 10 | 9 | 90 |

* mulai menjabat sejak 15 Oktober 2019 | Started serving since October 15, 2019

** berhenti pada 15 Oktober 2019 | Officially dismissed on October 15, 2019

Direksi | Board of Directors

| Nama Name | Jabatan Position | Jumlah Rapat Number of Meetings | Jumlah Kehadiran Total Attendance | % Kehadiran Attendance |
|-------------------|--|------------------------------------|--------------------------------------|---------------------------|
| Rahmad Pribadi | Direktur Utama President Director | 13 | 13 | 100 |
| Digna Jatiningih* | Direktur Pemasaran Director of Marketing | 3 | 3 | 100 |
| I Ketut Rusnaya | Direktur Produksi Director of Production | 13 | 12 | 92 |
| Arif Fauzan | Direktur Teknik dan Pengembangan Director of Engineering and Development | 13 | 10 | 100 |
| Dwi Ary Purnomo | Direktur Keuangan, Sumber Daya Manusia dan Keuangan Director of Finance, HR, and General Affairs | 13 | 13 | 100 |
| Meinu Sadariyo** | Direktur Pemasaran Director of Marketing | 10 | 10 | 100 |

* mulai menjabat sejak 22 Oktober 2019 | Started serving since October 22, 2019

** berhenti pada 22 Oktober 2019 | Officially dismissed on October 22, 2019

Agenda dan Kehadiran Rapat Gabungan | Joint Meeting Agenda :

| No | Tanggal Date | Agenda |
|-----|---|--|
| 1. | 24 Januari 2019 January 24, 2019 | 1. Tindak lanjut rapat terdahulu Follow-up on previous meeting 2. Evaluasi kinerja perusahaan bulan Desember 2018 Evaluation on Company's performance in December 2018 3. Evaluasi progres audit, dan Lain-lain Evaluation of Audit Progress and others |
| 2. | 22 Februari 2019 February 22, 2019 | Paparan RKAP dan RKO Bulanan Tahun 2019 Expose RKAP and RKO Monthly in 2019 |
| 3. | 28 Februari 2019 February 28, 2019 | 1. Tindak lanjut rapat terdahulu Follow-up on previous meeting 2. Evaluasi kinerja perusahaan bulan Januari 2019, dan lain-lain Evaluation on Company's performance in January 2019, and others. |
| 4. | 29 Maret 2019 March 29, 2019 | 1. Tindak lanjut rapat terdahulu Follow-up on previous meeting 2. Evaluasi kinerja bulan Februari 2019, dan Lain-lain Evaluation on Company's performance in February 2019, and others. |
| 5. | 26 April 2019 April 26, 2019 | 1. Tindak lanjut rapat terdahulu Follow-up on previous meeting 2. Evaluasi kinerja perusahaan bulan Maret 2019 Evaluation on Company's performance in March 2019 3. Evaluasi progres audit, dan Lain-lain Evaluation of Audit Progress and others |
| 6. | 22 Mei 2019 May 22, 2019 | 1. Tindak lanjut rapat terdahulu Follow-up on previous meeting 2. Evaluasi kinerja perusahaan bulan April 2019, dan Lain-lain Evaluation on Company's performance in April 2019, and others. |
| 7. | 21 Juni 2019 June 21, 2019 | 1. Tindak lanjut rapat terdahulu Follow-up on previous meeting 2. Evaluasi kinerja perusahaan bulan Mei 2019, dan Lain-lain Evaluation on Company's performance in May 2019, and others. |
| 8. | 24 Juli 2019 July 24, 2019 | 1. Tindak lanjut rapat terdahulu Follow-up on previous meeting 2. Evaluasi kinerja perusahaan bulan Juni 2019, dan Lain-lain Evaluation on Company's performance in February 2019, and others. |
| 9. | 26 Agustus 2019 August 26, 2019 | 1. Review Draft RKAP 2020, dan Lain-lain Review of the 2020 RKAP draft, and others |
| 10. | 28 Agustus 2019 August 28, 2019 | 1. Tindak lanjut rapat terdahulu Follow-up on previous meeting 2. Evaluasi kinerja perusahaan bulan Juli 2019, dan Lain-lain Evaluation on Company's performance in February 2019, and others. |
| 11. | 27 September 2019 September 27, 2019 | 1. Tindak lanjut rapat terdahulu Follow-up on previous meeting 2. Evaluasi kinerja bulan Agustus 2019, dan Lain-lain Evaluation on Company's performance in August 2019, and others. |
| 12. | 31 Oktober 2019 October 31, 2019 | 1. Tindak lanjut rapat terdahulu Follow-up on previous meeting 2. Review usulan RKAP 2020 Review the 2020 RKAP proposal 3. Review usulan RJPP 2020-2024 Review of RJPP proposal 2020-2024 4. Pembahasan hasil kajian Korn Ferry Discussion of the results of the Korn Ferry study 5. Review kinerja bulan September 2019 September 2019 performance review 6. Program Pengenalan Dekom dan Direksi baru New Board and Board of Directors Introduction Program |
| 13. | 21 November 2019 November 21, 2019 | 1. Tindak lanjut rapat terdahulu Follow-up on previous meeting 2. Evaluasi kinerja bulan Oktober 2019, dan Lain-lain Evaluation on Company's performance in August 2019, and others. |
| 14. | 26 Desember 2019 December 26, 2019 | 1. Tindak lanjut rapat terdahulu Follow-up on previous meeting 2. Evaluasi kinerja bulan November 2019 Performance evaluation for November 2019 3. Update data kinerja s.d 17 Desember 2019 dan prognosa s.d akhir tahun 2019 Update of performance data up to 17 December 2019 and prognosis by end of 2019 4. Pemaparan RKAP 2020 hasil pembahasan dengan Pemegang Saham, dan Lain-lain Presentation of RKAP 2020 results from discussions with Shareholders, and others |



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| No | Tanggal Date | Kehadiran Attendance | | | | | | | | | | | | | |
|-----|---|------------------------|----|-----|------|----|-----|------|-------|----|-----|-------|----|-----|--------|
| | | MDS | HH | SE* | ASD* | MN | YCK | HP** | PDP** | PR | IKR | DJ*** | AF | DAP | MS**** |
| 1. | 24 Januari 2019 January 24, 2019 | ✓ | ■ | ■ | ■ | ■ | ✓ | ✓ | ✓ | ✓ | ✓ | ■ | ✓ | ✓ | ✓ |
| 2. | 27 Februari 2019 February 27, 2019 | ✓ | ✓ | ■ | ■ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ■ | ✓ | ✓ | ✓ |
| 3. | 29 Maret 2019 March 29, 2019 | ✓ | ✓ | ■ | ■ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ■ | ✓ | ✓ | ✓ |
| 4. | 26 April 2019 April 26, 2019 | ✓ | ✓ | ■ | ■ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ■ | ✓ | ✓ | ✓ |
| 5. | 22 Mei 2019 May 22, 2019 | ✓ | ✓ | ■ | ■ | ✓ | ■ | ✓ | ✓ | ✓ | ✓ | ■ | ✓ | ✓ | ✓ |
| 6. | 21 Juni 2019 June 21, 2019 | ✓ | ✓ | ■ | ■ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ■ | ✓ | ✓ | ✓ |
| 7. | 24 Juli 2019 July 24, 2019 | ✓ | ✓ | ■ | ■ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ■ | ■ | ✓ | ✓ |
| 8. | 26 Agustus 2019 August 26, 2019 | ✓ | ✓ | ■ | ■ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ■ | ✓ | ✓ | ✓ |
| 9. | 28 Agustus 2019 August 28, 2019 | ✓ | ✓ | ■ | ■ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ■ | ✓ | ✓ | ✓ |
| 10. | 27 September 2019 September 27, 2019 | ✓ | ✓ | ■ | ■ | ✓ | ✓ | ✓ | ✓ | ✓ | ■ | ■ | ✓ | ✓ | ✓ |
| 11. | 31 Oktober 2019 October 31, 2019 | ✓ | ✓ | ✓ | ■ | ✓ | ✓ | ■ | ■ | ✓ | ✓ | ✓ | ✓ | ✓ | ■ |
| 12. | 21 November 2019 November 21, 2019 | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ■ | ■ | ✓ | ✓ | ✓ | ✓ | ✓ | ■ |
| 13. | 26 Desember 2019 December 26, 2019 | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ■ | ■ | ✓ | ✓ | ✓ | ✓ | ✓ | ■ |

(MDS) M. DjohanSafri

(HH) Heriyono

(SE) Sarwo Edhy

(ASD) Achmad Sigit Dwiwahjono

(RP) Rahmad Pribadi

(DJ) Digna Jatningsih

(AF) Arif Fauzan

(MH) Mahmud Nurwindu

(YCK) Yoke C. Katon

(HP) Hari Priyono

(PDP) Pending Dadih Permana

(IKR) I Ketut Rusnaya

(DAP) Dwi Ary Purnomo

(MS) Meinu Sadariyo

* Diangkat tanggal 15 Oktober 2019 | Appointed on October 15, 2019

** Berhenti tanggal 15 Oktober 2019 | Officially dismissed on October 15, 2019

***Diangkat tanggal 22 Oktober 2019 | Appointed on October 22, 2019

****Berhenti tanggal 22 Oktober 2019 | Officially dismissed on October 22, 2019

● Belum Menjabat | Not yet serving

● Tidak Menjabat | No longer serving

● Berhalangan Hadir | Unable to attend

Rencana Rapat Dewan Komisaris dan Rapat Direksi 2020

Sebagaimana Anggaran Dasar Perseroan telah diatur ketentuan mengenai pelaksanaan Rapat Dewan Komisaris dan Rapat Direksi. Untuk lebih meningkatkan koordinasi dan pengambilan keputusan yang lebih efektif, maka untuk tahun 2020, sesuai program kerja Dewan Komisaris Internal dan dan Rapat Dewan Komisaris yang mengundang Direksi akan dilaksanakan pada setiap

Planned Meeting of the Board of Commissioners and 2020 Board of Directors Meeting

As referred to in the Company's Articles of Association, provisions regarding the organizing of the Board of Commissioners Meeting and Board of Directors Meeting are stipulated. To further improve coordination and more effective decision making, for 2020, according to the Internal work program of the Board of Commissioners, the meeting of the Board of Commissioners inviting the Directors is to



minggu ke 4 pada bulan berjalan dengan agenda rapat diantaranya membahas tentang Laporan Bulanan Kinerja Perusahaan, Evaluasi hasil rapat sebelumnya serta tindak lanjut atas arahan dan/atau keputusan Dewan Komisaris dan/atau tindak lanjut yang dilaksakan oleh Direksi serta hal-hal lain yang dianggap perlu sesuai tugas dan fungsi pengawasan Dewan Komisaris.

Rapat Direksi di tahun 2020 rencana dilaksanakan minimal sekali setiap 1 (satu) bulan. Agenda rapat diantaranya membahas tentang Laporan Bulanan masing-masing Direktorat, Penetapan Kebijakan Startegis Perusahaan, Kinerja Operasional, Strategi Perusahaan serta hal-hal lain yang dianggap perlu sesuai tugas dan fungsi Direksi.

Keberagaman Komposisi Dewan Komisaris dan Direksi

Komposisi Dewan Komisaris dan Direksi yang beragam akan mendorong pengambilan keputusan yang lebih objektif dan komprehensif dikarenakan keputusan diambil dengan memperhatikan berbagai sudut pandang.

PG meyakini bahwa keberagaman keahlian, pengalaman, dan latar belakang Pendidikan sangat diperlukan untuk efektivitas tugas pengawasan Dewan Komisaris dan pengurusan Perusahaan oleh Direksi dengan tidak mengenaikan perbedaan gender. Dewan Komisaris dan Direksi PG yang ditunjuk berdasarkan Keputusan Rapat Umum Pemegang Saham, memiliki komposisi yang cukup beragam, baik berdasarkan usia, latar belakang Pendidikan, keahlian serta pengalaman yang dibutuhkan dalam pelaksanaan tugas dan tanggung jawabnya.

Perseroan belum memiliki aturan tertulis yang mengatur keberagaman komposisi Dewan Komisaris dan Direksi. Namun Perusahaan berupaya menjaga keberagaman keahlian dan pengalaman anggota Dewan Komisaris dan Direksi yang mencakup diantaranya bidang keuangan, ekonomi, hukum, tata kelola dan sumber daya manusia. Identifikasi keahlian Dewan Komisaris dan Direksi dilakukan berdasarkan latar belakang Pendidikan, pengalaman kerja serta pelatihan yang pernah diikuti.

Disamping itu PG juga berkomitmen untuk meningkatkan kompetensi Dewan Komisaris dan Direksi, baik melalui

be held in the 4th week of the month, the agenda of the meeting includes discussing the Monthly Performance Report of the Company, Evaluation of the results of the previous meeting and the follow-up on the directives and/or decisions of the Board of Commissioners and/or the follow-up conducted by the Board of Directors and other matters deemed necessary according to the supervision duties and function of the Board of Commissioners.

The Board of Directors Meeting in 2020 is planned to be held at least once every 1 (one) month. The agenda of the meeting includes discussing the Monthly Report of each Directorate, Establishing the Company's Strategic Policy, Operational Performance, Corporate Strategy and other matters deemed necessary in accordance with the duties and functions of the Board of Directors.

Diversity of composition of the Boards of Commissioners and Directors

The diverse composition of the Boards of Commissioners and Directors will encourage more objective and comprehensive decision making since the decisions are made by taking into account various points of view.

PG believes that diversities in expertise, experience, and educational background are essential for the effectiveness of the supervisory duties of the Board of Commissioners and the management of the Company by the Board of Directors by not recognizing gender differences. The Boards of Commissioners and Directors of PG appointed in accordance with the Decree of the General Meeting of Shareholders, have a composition that is quite diverse, both based on age, educational background, expertise and experience needed in carrying out their duties and responsibilities.

The company does not yet have any written regulation governing the diversity of the composition of the Boards of Commissioners and Directors. However, the Company strives to maintain the diversities of expertise and experience of the members of the Boards of Commissioners and Directors which include finance, economics, law, governance and human resources. The expertise of the Boards of Commissioners and Directors is identified based on their educational background, work experience and the trainings that have been attended.

In addition, PG is also committed to improving the competencies of the Boards of Commissioners and



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training, workshop serta kegiatan lainnya yang relevan untuk peningkatan kompetensi Dewan Komisaris dan Direksi. Keberagaman Dewan Komisaris dan Direksi perusahaan dijabarkan tersendiri dalam bagian Keberagaman Komposisi Dewan Komisaris dan Direksi.

ORGAN PENDUKUNG KINERJA DEWAN KOMISARIS

Dalam rangka memastikan pelaksanaan fungsi pengawasan berjalan dengan baik, Dewan Komisaris PT Petrokimia Gresik dibantu oleh Komite Audit dan Komite GCG, SDM, dan Pemantau Manajemen Risiko dan Investasi (PMRI). Kedua Komite tersebut bertugas mengawasi langsung pengelolaan perusahaan dilakukan dengan benar termasuk pada aspek tata kelola maupun manajemen risiko.

Sementara itu, hingga akhir 31 Desember 2019, PT Petrokimia Gresik belum membentuk Komite Nominasi dan Remunerasi. Kendati demikian fungsi remunerasi dan nominasi PT Petrokimia Gresik dijalankan langsung oleh Dewan Komisaris.

KOMITE AUDIT

Komite Audit bertanggung jawab kepada Dewan Komisaris dan membantu Dewan Komisaris dalam pelaksanaan tugasnya agar pengelolaan Perusahaan dapat berlangsung dengan efisien dan efektif melalui sistem dan pelaksanaan pengawasan yang kompeten dan independen.

STRUKTUR KOMITE AUDIT

Komite Audit diangkat dan diberhentikan oleh Dewan Komisaris dan dilaporkan kepada Pemegang Saham. Persyaratan dan masa kerja anggota Komite Audit telah memenuhi ketentuan peraturan perundang-undangan dan diatur dalam Committee Audit Charter, meliputi memiliki integritas yang tinggi, latar belakang pendidikan akuntansi dan keuangan, pengetahuan yang cukup untuk membaca dan memahami laporan keuangan serta persyaratan lainnya.

SUSUNAN ANGGOTA KOMITE AUDIT

Susunan anggota Komite Audit Perusahaan terdiri dari seorang Komisaris dua orang anggota yang memiliki pengetahuan dan kemampuan di bidang audit, hukum dan keuangan. Pada tahun 2019, terdapat pergantian Ketua Komite Audit dengan rinciannya sebagai berikut:

Directors, both through training, workshops and other activities relevant to improving the competency of the Boards of Commissioners and Directors. The diversity of the Company's Boards of Commissioners and Directors is described separately in the Diversity Composition of the Board of Commissioners and Directors.

SUPPORTING ORGANS OF BOARD OF COMMISSIONERS

In ensuring the proper implementation of supervisory function, the Board of Commissioners of PT Petrokimia Gresik is assisted by the Audit Committee and the GCG, HR and Risk Management Monitoring & Investment (PMRI) Committee. Both of these Committees are in charge of supervising the Company's management, including in the aspects of governance and risk management.

Meanwhile, up until December 31, 2019, PT Petrokimia Gresik has not yet established the Nomination and Remuneration Committee. Nevertheless, the function of remuneration and nomination of PT Petrokimia Gresik is carried out directly by the Board of Commissioners.

AUDIT COMMITTEE

The Audit Committee is accountable to the Board of Commissioners and assists the Board of Commissioners in the performance of its duties so that the management of the Company can proceed efficiently and effectively through a system and implementation of a competent and independent supervision.

STRUCTURE OF AUDIT COMMITTEE

The Audit Committee is appointed and dismissed by the Board of Commissioners and reported to the Shareholders. Requirements and term of office of members of the Audit Committee have complied with laws and regulations and are regulated in the Audit Committee Charter, which comprise having strong integrity, education in accounting and finance, adequate knowledge to read and understand financial statements, as well as other requirements.

COMPOSITION OF MEMBERS OF AUDIT COMMITTEE

The Company's Audit Committee consists of one Commissioner and two members with knowledge and capacity in audit, law, and finance. In 2018, there were changes to the Chairman of Audit Committee and Member of Audit Committee as specified below:



Susunan Anggota Komite Audit

Composition of Members of Audit Committee

| Nama Name | Jabatan Position | Dasar Pengangkatan Basis of Appointment |
|-------------------|---|---|
| Mahmud Nurwindu* | Ketua Chairman | SK Dewan Komisaris No. 109/SK/10/DK/2019 tanggal 31 Oktober 2019 tentang Pemberhentian dan Pengangkatan Ketua Komite Audit PT Petrokimia Gresik Decree of the Board of Commissioners No. 109 / SK / 10 / DK / 2019 dated 31 October 2019 concerning the Dismissal and Appointment of the Chairman of the Audit Committee of PT Petrokimia Gresik |
| Sosiawan Soebagio | Sekretaris merangkap Anggota Secretary and member | SK Dewan Komisaris No. 59.1/SK.07/DK/7/2016 tanggal 14 Juli 2016 dan diangkat kembali berdasarkan SK Dewan Komisaris No. 49/SK-07/07/DK/2018 tanggal 14 Juli 2018 Decree of the Board of Commissioners No. 59.1 / SK.07 / DK / 7/2016 dated July 14, 2016 and was reappointed based on Decree of the Board of Commissioners No. 49 / SK-07/07 / DK / 2018 dated July 14, 2018 |
| Abdullah Eli | Anggota Member | SK Dewan Komisaris No. 39/SK-02/05/DK/2018 tanggal Mei 2018 tentang Pengangkatan Anggota Komite Audit Dewan Komisaris PT Petrokimia Gresik Decree of the Board of Commissioners No. 39 / SK-02/05 / DK / 2018 dated May 2018 concerning Appointment of Audit Committee Members of the Board of Commissioners of PT Petrokimia Gresik |
| Hari Priyono | Ketua Chairman | SK Dewan Komisaris No. 48/SK-06/07/DK/2018 tanggal 10 Juli 2018 tentang Pergantian Ketua Komite Dewan Komisaris PT Petrokimia Gresik Decree of the Board of Commissioners No. 48 / SK-06/07 / DK / 2018 dated July 10, 2018 concerning the Change of Chairman of the Committee of the Board of Commissioners of PT Petrokimia Gresik |

* Menggantikan Hari Priyono sehubungan dengan berakhirnya masa jabatan sebagai anggota Komisaris sesuai RUPS LB tanggal 15 Oktober 2019 | Change of Hari Priyono in connection with the expiration of his term of office as Commissioners members in accordance with the Extraordinary General Meeting of Shareholders on October 15, 2019

PROFIL ANGGOTA KOMITE AUDIT

PROFILE OF MEMBERS OF AUDIT COMMITTEE



Tempat Tanggal Lahir, Surakarta, 3 November 1961, Kewarganegaraan Indonesia, Usia 58 tahun, Domisili Semarang, Sarjana Teknik dari Universitas Diponegoro Semarang (1988) | Place and of Birth, Surakarta, November 3, 1961, Indonesian Nationality, Age 58 years, Domicile Semarang, Bachelor of Engineering from Diponegoro University Semarang (1988)



SK Dewan Komisari No : 109/SK/10/DK/2019 tanggal 31 Oktober 2019
 Decree of the Board of Commissioners No : 109/SK/10/DK/2019 dated 31 October 2019

Riwayat Pekerjaan

- Supervisor QC dan Asisten Ketua Proyek Pabrik Glue Plywood PT Manole Timber Producer (Barito Pasific Group) (1988- 1989)
- Asisten Manager R&D PT Jambu Bol (1990-1991)
- Departemen Head QC & PPIC dan Koordinator Audit Mutu Internal ISO 9002 PT Jabar Utama Wood Industry (Barito Pasific Group) (1991-1996)

Career History

- Supervisor QC and Assistant Head of Glue Plywood Factory Project at PT Manole Timber Producer (Barito Pasific Group) (1988-1989)
- Assistant Manager R&D at PT Jambu Bol (1990-1991)
- Department Head QC & PPIC and Coordinator of Internal Quality Audit ISO 9002 at PT Jabar Utama Wood Industry (Barito Pasific Group) (1991-1996)



TATA KELOLA PERUSAHAAN

Good Corporate Governance

- Division Head PT Thai Gypsum Surya Indonesia (1996-1997)
- Plant Manager PT Mahajaya Gemilang (1997-2001)
- Wiraswasta sebagai Supplier Material Packing Produk Rotan & Kayu (2001-sekarang)
- Division Head at PT Thai Gypsum Surya Indonesia (1996-1997)
- Plant Manager at PT Mahajaya Gemilang (1997-2001)
- Entrepreneur as Supplier of Rattan & Wood Product Packing Material (2001-present)

SOSIAWAN SOEBAGIO

Sekretaris
merangkap Anggota
Komite Audit
Secretary and Member of
Audit Committee

Tempat Tanggal Lahir, Surabaya, 7 Mei 1964, Kewarganegaraan Indonesia, Usia 55 tahun, Domisili Surabaya, Sarjana Akuntansi dari Universitas Airlangga (1988).

Place and Date of Birth, Surabaya, May 7, 1964, Nationality of Indonesia, Age 55 years, Domicile in Surabaya, Bachelor of Accounting from Airlangga University (1988)



SK Dewan Komisaris No. 49/SK-07/07/DK/2018, tanggal 14 Juli 2018
Decree of the Board of Commissioners No. 49 / SK-07/07 / DK / 2018, dated July 14, 2018

Riwayat Pekerjaan

- Internal Auditor Manager PT Shindo Tiara Tunggal (Holding Company PT Siantar Top Tbk, Sidoarjo) (2001-2004)
- Manager Non-Audit – KAP Supoyo, Sutjahjo, Subyantara dan Rekan (2008-sekarang)

Career History

- Internal Auditor Manager PT Shindo Tiara Tunggal (Holding Company of PT Siantar Top Tbk, Sidoarjo) (2001-2004)
- Manager Non-Audit – KAP Supoyo, Sutjahjo, Subyantara & Partners (2008-present)

ABDULLAH ELI

Anggota
Komite Audit
Member of Audit
Committee

Tempat Tanggal Lahir, Jakarta, 6 Januari 1963 , Kewarganegaraan Indonesia, Usia 56 tahun, Domisili Palembang, Sarjana Teknik Fisika dari Institut Teknologi Bandung (tahun 1987), Magister Instrumen dan Kontrol dari Institut Teknologi Bandung (tahun 2001)

Place and Date of Birth, Jakarta, January 6, 1963, Nationality of Indonesia, Age 56 years, Domicile in Palembang, Bachelor of Physics Engineering from Bandung Institute of Technology (1987), Master of Instrument and Control from Bandung Institute of Technology (2001)



SK Dewan Komisaris No. 39/SK-02/05/DK/2018 tanggal Mei 2018.
Decree of the Board of Commissioners No. 39 / SK-02/05 / DK / 2018 dated May 2018.

Riwayat Pekerjaan

- Staf Departemen Perekayasaan Bidang Instrumentasi dan Kontrol PT Pupuk Sriwidjaja Palembang (1987-2009)
- Manajer TI dan GM Pemasaran PT Pupuk Sriwidjaja Palembang (2009-2013)
- GM Pemasaran PT Pupuk Sriwidjaja Palembang (2013-2016)
- SVP Teknologi Informasi PT Pupuk Indonesia (Persero) (2016-sekarang)

Career History

- Staff of Engineering Department, Instrument and Control Sector at PT Pupuk Sriwidjaja Palembang (1987-2009)
- Manager of IT and GM of Marketing at PT Pupuk Sriwidjaja Palembang (2009-2013)
- GM of Marketing at PT Pupuk Sriwidjaja Palembang (2013-2016)
- SVP of Information Technology at PT Pupuk Indonesia (Persero) (2016-sekarang)



INDEPENDENSI KOMITE AUDIT

Dalam mengangkat Komite Audit, Dewan Komisaris tidak hanya mempertimbangkan persyaratan materil saja, namun juga terhadap independensi anggota Komite Audit dalam hal hubungan dengan Dewan Komisaris dan Direksi, tidak memiliki hubungan dengan kepengurusan baik usaha, saham di Perusahaan serta syarat lainnya mengenai tidak menjabat sebagai pengurus politik.

Independensi Komite Audit tersebut dimaksudkan bahwa Komite Audit bersifat independen sehingga dapat bertindak independen dalam melaksanakan audit, dengan ketentuan sebagaimana dalam tabel sebagai berikut:

INDEPENDENCY OF AUDIT COMMITTEE

In appointing the Audit Committee, the Board of Commissioners considers not only material requirements, but also the independence of members of the Audit Committee in relation to the Board of Commissioners and Board of Directors, absence of business management or shareholding relationship with the Company, and other requirements include not serving as political administrator.

The independence of the Audit Committee indicates their independence nature in taking actions concerning audit implementation with provisions as specified in the table below:

| ASPEK INDEPENDENSI Independency Aspect | Mahmud Nurwindu* | Sosiawan Soebagio | Abdullah | Hari Priyono |
|---|------------------|-------------------|----------|--------------|
| Tidak memiliki hubungan dengan Komisaris dan Direksi Has no relationship with the Board of Commissioners and Board of Directors | ✓ | ✓ | ✓ | ✓ |
| Tidak memiliki hubungan kepengurusan di PT Petrokimia Gresik, anak perusahaan maupun perusahaan patungan Has no managerial relationship at PT Petrokimia Gresik, including its subsidiaries and joint ventures | ✓ | ✓ | ✓ | ✓ |
| Tidak memiliki hubungan kepemilikan saham di PT Petrokimia Gresik Has no share ownership at PT Petrokimia Gresik | ✓ | ✓ | ✓ | ✓ |
| Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau sesama anggota Komite Audit Has no family relationship with the Board of Commissioners, Board of Directors, and/or other members of Audit Committee | ✓ | ✓ | ✓ | ✓ |
| Tidak menjabat sebagai pengurus partai politik, pejabat pemerintah daerah Does not serve as a management team of a political party, and local government officials | ✓ | ✓ | ✓ | ✓ |

* Menggantikan Hari Priyono sehubungan dengan berakhirnya masa jabatan sebagai anggota Komisaris sesuai RUPS LB tanggal 15 Oktober 2019 | Change of Hari Priyono in connection with the expiration of his term of office as Commissioners members in accordance with the Extraordinary General Meeting of Shareholders on October 15, 2019

PEDOMAN KERJA KOMITE AUDIT

Dalam melaksanakan tugas, tanggung jawab dan kewajibannya, Komite Audit telah dilengkapi dengan Pedoman Kerja yang ditetapkan dalam Piagam Komite Audit (Committee Audit Charter) yang dimutakhirkan secara berkala. Pada bulan Agustus tahun 2018, Piagam Komite Audit (Committee Audit Charter)

AUDIT COMMITTEE CHARTER

In performing their duties, responsibilities, and obligations, the Audit Committee has been equipped with Work Guidelines as stipulated in the Audit Committee Charter that is updated periodically. In August 2018, the Audit Committee Charter was updated and stipulated based on Decree of the Board of Commissioners No.



TATA KELOLA PERUSAHAAN Good Corporate Governance

dimutakhirkan dan telah ditetapkan berdasarkan Surat Keputusan Dewan Komisaris nomor 72/DK/08/2018 tentang Perubahan Piagam Komite Audit dan Komite Good Corporate Governance, Sumber Daya Manusia, Pemantau Manajemen Risiko dan Investasi (Komite GCG, SDM, dan PMRI).

Adapun isi dari Committee Audit Charter adalah sebagai berikut:

1. Latar Belakang dan Visi Misi Komite Audit
2. Struktur Komite Audit
3. Persyaratan Komite Audit
4. Wewenang Komite Audit
5. Rapat Komite Audit
6. Masa Tugas Komite Audit
7. Mekanisme pelaporan
8. Jenis Pelaporan
9. Sifat dan Distribusi Laporan
10. Pemberlakuan dan pemutakhiran Pedoman
11. Penilaian kinerja Komite Audit

TUGAS DAN TANGGUNG JAWAB KOMITE AUDIT

Komite Audit bertugas untuk memberikan pendapat kepada Dewan Komisaris terhadap laporan atau hal-hal yang disampaikan oleh Direksi kepada Dewan Komisaris, mengidentifikasi hal-hal yang memerlukan perhatian Dewan Komisaris, dan melaksanakan tugas-tugas lain yang berkaitan dengan tugas Dewan Komisaris, antara lain meliputi:

1. Melakukan penelaahan atas informasi keuangan yang akan dikeluarkan perusahaan seperti laporan keuangan, proyeksi, dan informasi keuangan lainnya
2. Melakukan telaah atas ketaatan perusahaan terhadap peraturan perundang-undangan di bidang pasar modal dan peraturan perundang-undangan lainnya yang berhubungan dengan kegiatan perusahaan.
3. Melakukan telaah atas pelaksanaan pemeriksaan oleh Auditor Internal.
4. Melakukan telaah dan melaporkan kepada Dewan Komisaris atas pengaduan yang berkaitan dengan perusahaan.
5. Menjaga kerahasiaan dokumen, data dan informasi perusahaan.
6. Membuat pedoman kerja Komite Audit (*Audit Committee Charter*).

72/DK/08/2018 regarding Change of Audit Committee Charter and Good Corporate Governance, Human Resources, Risk Management Monitoring and Investment (GCG, HR & PMRI) Committee Charter.

Contents of the Audit Committee Charter are as follows:

1. Background and Vision and Mission of Audit Committee
2. Structure of Audit Committee
3. Requirements of Audit Committee
4. Authority of Audit Committee
5. Meeting of Audit Committee
6. Term of Office of Audit Committee
7. Reporting Mechanism
8. Reporting Types
9. Nature and Distribution of Reports
10. Guideline Stipulation and Update
11. Performance Assessment of Audit Committee

DUTIES AND RESPONSIBILITIES OF AUDIT COMMITTEE

The Audit Committee is responsible for providing opinions to the Board of Commissioners on reports or matters submitted by the Board of Directors to the Board of Commissioners, identifying subjects requiring Board of Commissioners' attention, and performing other duties related to the Board of Commissioners' duties, among others:

1. Reviewing the financial information to be issued by the Company, such as financial statements, projections, and other financial information.
2. Reviewing the Company's compliance with the laws and regulations of capital market and other laws and regulations related to the Company's activities
3. Reviewing audit implementation by the Internal Auditors.
4. Review and reporting complaints related to the Company to the Board of Commissioners.
5. Keeping the confidentiality of Company's documents, data, and information.
6. Establishing the work guidelines of Audit Committee (*Audit Committee Charter*).



MASA TUGAS KOMITE AUDIT

Masa jabatan anggota Komite Audit yang bukan merupakan anggota Dewan Komisaris paling lama (3) tiga tahun dan dapat diperpanjang satu kali selama 2 (dua) tahun masa jabatan, dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu.

RAPAT KOMITE AUDIT

Rapat Komite Audit terdiri dari rapat rutin yang diselenggarakan setiap satu bulan sekali sebelum rapat antara Dewan Komisaris dengan Direksi dan rapat non-rutin yang dilaksanakan setiap saat sesuai dengan kebutuhan.

REKOMENDASI KOMITE AUDIT

Sebagai bagian dari tugas dan tanggung jawabnya, Komite Audit memberikan laporan dan rekomendasi kepada Dewan Komisaris atas tugas rutin dan penugasan khusus yang diberikan oleh Dewan Komisaris.

PROGRAM PENGEMBANGAN KOMPETENSI KOMITE

Komite Audit PT Petrokimia Gresik senantiasa mengikuti berbagai kegiatan pengembangan kompetensi untuk meningkatkan kemampuan dalam melaksanakan tugas dan fungsinya. Pada 2019, program pengembangan kompetensi yang diikuti oleh Komite Audit PT Petrokimia Gresik adalah sebagai berikut:

TERM OF OFFICE OF AUDIT COMMITTEE

The term of office of a member of Audit Committee, who is not a member of Board of Commissioners, is 3 (three) years at maximum, and can be extended once for 2 (two) years, without prejudice to the right of Board of Commissioners to dismiss them at any time.

MEETINGS OF AUDIT COMMITTEE

Meetings of the Audit Committee consist of regular meeting every month before joint meeting of the Board of Commissioners and Board of Directors as well as non-regular meeting held at any time as necessary.

RECOMMENDATIONS OF AUDIT COMMITTEE

As part of their duties and responsibilities, the Audit Committee submits reports and recommendations to the Board of Commissioners on the regular and special assignment given by the Board of Commissioners.

COMPETENCY DEVELOPMENT PROGRAM FOR AUDIT COMMITTEE

The Audit Committee of PT Petrokimia Gresik always participates in various competency development activities to improve their capabilities in carrying out duties and functions. In 2019, the competency development programs attended by the Audit Committee of PT Petrokimia Gresik are as follows:

Program Pengembangan Kompetensi Komite Audit

Competency Development Program for Audit Committee

| Nama Name | Jabatan Position | Tema Pengembangan Kompetensi Competency Development Subject | Penyelenggara Organizer | Waktu dan Tempat Time and Place |
|-------------------|---|---|--------------------------------------|--|
| Mahmud Nurwindu* | Ketua Chairman | 2019 IFA Crossroads Asia - Pacific | International Fertilizer Association | Sydney, 22 – 24 Oktober 2019 October 22-24, 2019 |
| Sosiawan Soebagio | Sekretaris merangkap Anggota Secretary and Member | Risk Based Internal Audit | CRMS Indonesia | Bandung, 14 – 15 Oktober 2019 October 14-15, 2019 |

* Menggantikan Hari Priyono sehubungan dengan berakhirnya masa jabatan sebagai anggota Komisaris sesuai RUPS LB tanggal 15 Oktober 2019 | Change of Hari Priyono in connection with the expiration of his term of office as Commissioners members in accordance with the Extraordinary General Meeting of Shareholders on October 15, 2019



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Good Corporate Governance

| Nama Name | Jabatan Position | Tema Pengembangan Kompetensi Competency Development Subject | Penyelenggara Organizer | Waktu dan Tempat Time and Place |
|--------------|--------------------|---|---|--|
| Abdullah | Anggota Member | Full Day Seminar Auditor Talk untuk Penguatan Peran Satuan Pengawas Internal (SPI) BUMN Full Day Seminar on Auditor Talk for Strengthening the Role of BUMN's Internal Oversight Unit | Kementrian BUMN Ministry of BUMN | Jakarta, 9 Mei 2019 May 9, 2019 |
| Hari Priyono | Ketua Chairman | 2019 IFA Joint Agricultural and Communication Meeting | International Fertilizer Association | Italia, 4 - 5 Februari 2019 February 4 - 5, 2019 |

REMUNERASI KOMITE AUDIT

Penentuan jumlah remunerasi Komite Audit ditetapkan dengan mengacu pada Peraturan Menteri BUMN No. PER-12/MBU/2012 tentang Organ Pendukung Dewan Komisaris/ Dewan Pengawas Badan Usaha Milik Negara yang mengatur bahwa penghasilan anggota Komite Audit, yakni berupa honorarium maksimal sebesar 20% (dua puluh persen) dari gaji Direktur Utama Perusahaan dengan ketentuan pajak ditanggung Perusahaan dan tidak diperkenankan menerima penghasilan lain selain honorarium tersebut. Anggota Dewan Komisaris yang menjadi Ketua/anggota Komite Audit tidak diberikan penghasilan tambahan dari jabatan tersebut.

REMUNERATION OF AUDIT COMMITTEE

The amount of remuneration for the Audit Committee is determined by referring to the Regulation of Minister of SOE No. PER-12/MBU/2012 regarding Supporting Organs of Board of Commissioners/Supervisory Board of State-Owned Enterprises, which regulates that the income of Audit Committee members is in the form of honorarium of a maximum of 20% (twenty percent) of the salary of the Company's President Director with tax provisions borne by the Company. The Audit Committee's members is not allowed to receive other income aside from the honorarium. Members of the Board of Commissioners who serve as the Head/ member of Audit Committee are not given additional income.

Berikut Remunerasi yang diterima Komite Audit pada tahun 2019

The following is the Remuneration received by the Audit Committee in 2019

| Nama Name | Jabatan Position | Periode Period | Gaji Bulanan Monthly Salary | Gaji Bulanan Annual Salary | THR Holiday Allowance |
|-------------------|--|--|--------------------------------|-------------------------------|-----------------------------|
| Hari Priyono | Ketua Chairman | 1 Januari - 31 Oktober 2019 January 1, - October 31, 2019 | Rp 81.000.000 | Rp 972.000.000 | Rp 81.000.000 |
| Mahmud Nurwindu* | Ketua Chairman | 31 Oktober 2019 - 31 Desember 2019 October 31, - December 31, 2019 | Rp 81.000.000 | Rp 972.000.000 | Rp 81.000.000 |
| Sosiawan Soebagio | Sekretaris merangkap Anggota Secretary and member | 1 Januari - 31 Desember 2019 January 1, - December 31, 2019 | Rp 20.000.000 | Rp 240.000.000 | |
| Abdullah | Anggota Member | 1 Januari - 31 Desember 2019 January 1, - December 31, 2019 | Rp 20.000.000 | Rp 240.000.000 | |

* Menggantikan Hari Priyono sehubungan dengan berakhirnya masa jabatan sebagai anggota Komisaris sesuai RUPS LB tanggal 15 Oktober 2019 | Change of Hari Priyono in connection with the expiration of his term of office as Commissioners members in accordance with the Extraordinary General Meeting of Shareholders on October 15, 2019



KOMITE GOOD CORPORATE GOVERNANCE, SUMBER DAYA MANUSIA, PEMANTAU MANAJEMEN RISIKO DAN INVESTASI

Dalam rangka meningkatkan kinerja Dewan Komisaris menjalankan fungsi pengawasan, Dewan Komisaris menambahkan fungsi pengelolaan sumber daya manusia pada Komite Good Corporate Governance, Pemantau Manajemen Risiko dan Investasi. Sehingga berdasarkan Surat Keputusan Dewan Komisaris nomor 071/DK/08/2018 tanggal 31 Agustus 2018, Komite Good Corporate Governance, Pemantau Manajemen Risiko dan Investasi berubah menjadi Komite Good Corporate Governance, Sumber Daya Manusia, Pemantau Manajemen Risiko dan Investasi (Komite GCG, SDM, dan PMRI).

Tugas dan tanggung jawab yang ditambahkan pada Komite ini, yaitu mendukung pelaksanaan tugas dan tanggung jawab Dewan Komisaris dalam mengkaji dan memantau prosedur remunerasi dan nominasi Perusahaan.

Komite GCG, SDM, dan PMRI diangkat dan diberhentikan oleh Dewan Komisaris dan dilaporkan kepada Pemegang Saham. Persyaratan dan masa kerja anggota Komite GCG, SDM, dan PMRI telah memenuhi ketentuan peraturan perundang-undangan dan diatur dalam GCG, SDM dan PMRI Committee Charter, meliputi memiliki integritas yang tinggi; kemampuan, pengalaman, latar belakang pendidikan, dan keahlian dalam bidang GCG, hukum, keuangan, dan manajemen risiko; serta persyaratan lainnya.

MASA JABATAN KOMITE GCG, SDM & PMRI

Masa jabatan anggota Komite GCG, SDM dan PMRI yang bukan merupakan anggota Dewan Komisaris adalah paling lama (3) tiga tahun dan dapat diperpanjang satu kali selama 2 (dua) tahun masa jabatan, dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikananya sewaktu-waktu.

SUSUNAN ANGGOTA KOMITE GCG, SDM dan PMRI

Komite GCG, SDM dan PMRI terdiri dari setidaknya 3 (tiga) orang anggota yang diangkat oleh Dewan Komisaris kemudian Dewan Komisaris akan menunjuk Ketua, Sekretaris, dan Anggota dengan masa kerja selama 2 (dua) tahun.

GOOD CORPORATE GOVERNANCE, HUMAN RESOURCES, RISK MANAGEMENT MONITORING AND INVESTMENT COMMITTEE

In order to improve the performance of the Board of Commissioners in carrying out supervisory duties, the Board of Commissioners added human resources management function to the Good Corporate Governance, Risk Management Monitoring and Investment Committee. Therefore, based on Decree of the Board of Commissioners No. 071/DK/08/2018 dated August 31, 2018, the Good Corporate Governance, Risk Management Monitoring and Investment Committee changed into Good Corporate Governance, Human Resources, Risk Management Monitoring and Investment Committee (GCG, HR & PMRI Committee).

The additional duties and responsibilities of this Committee are to support the implementation of the Board of Commissioners' duties and responsibilities in reviewing and monitoring remuneration and nomination procedure of the Company.

GCG, HR & PMRI Committee is appointed and dismissed by the Board of Commissioners and reported to the Shareholders. Requirements and terms of office of members of the GCG, HR & PMRI Committee have complied with laws and regulations and are regulated in the GCG, HR & PMRI Committee Charter, which include having strong integrity; ability, experience, education history, and expertise in GCG, legal, finance, and risk management; as well as other requirements.

TERM OF OFFICE OF GCG, HR, & PMRI COMMITTEE

The term of office of a member of GCG, HR, & PMRI Committee member, who is not a member of Board of Commissioners, is 3 (three) years at maximum, and can be extended once for 2 (two) years, without prejudice to the right of Board of Commissioners to dismiss them at any time.

COMPOSITION OF MEMBERS OF GCG, HR, & PMRI COMMITTEE

The GCG, HR, & PMRI Committee is comprised of at least 3 (three) members appointed by the Board of Commissioners, who shall then appoint the Head, Secretary, and Members of the Committee for 2-year of work period.



TATA KELOLA PERUSAHAAN

Good Corporate Governance

Saat ini, susunan anggota Komite GCG, SDM dan PMRI PT Petrokimia Gresik berdasarkan Keputusan Dewan Komisaris sebagai berikut:

Currently, the composition of the GCG, HR, & PMRI Committee of PT Petrokimia Gresik based on the Decree of Board of Commissioners is as follows:

| Nama Name | Jabatan Position | Dasar Pengangkatan Basis of Appointment |
|------------------|--|--|
| Heriyono Harsoyo | Ketua Chairman | SK Dewan Komisaris No. 48/SK-06/07/DK/2018 tanggal 10 Juli 2018 mengenai Pergantian Ketua Komite Dewan Komisaris PT Petrokimia Gresik Decree of the Board of Commissioners No. 48/SK-06/07/DK/2018 dated July 10, 2018 regarding Change of Chairman of Board of Commissioners' Committees of PT Petrokimia Gresik |
| Bima Paribuana | Sekretaris merangkap Anggota Secretary and Member | SK Dekom No. 13/SK-01/01/DK/2019 tanggal 30 Januari 2019 mengenai Pengangkatan Kembali Anggota Komite Good Corporate Governance, Sumber Daya Manusia, dan Manajemen Risiko dan Investasi Dewan Komisaris PT Petrokimia Gresik Decree of the Board of Commissioners No. 13/SK-01/01/DK/2019 dated January 30, 2019 regarding Appointment of Members of Board of Commissioners, Human Resource, and Investment and Risk Management Monitoring Committee of PT Petrokimia Gresik |
| Setyo Margono | Anggota Member | SK Dekom No. 59.2/SK.08/DK/7/2016 tanggal 14 Juli 2016 mengenai Pemberhentian dan Pengangkatan Anggota Komite Manajemen Risiko PT Petrokimia Gresik kemudian diangkat kembali melalui SK Dekom No. 50/SK-07/07/DK/2018 mengenai Pengangkatan Kembali Anggota Komite GCG, dan PMRI Dewan Komisaris PT Petrokimia Gresik Decree of the Board of Commissioners No. 59.2/SK.08/DK/7/2016 dated July 14, 2016 regarding Dismissal and Appointment of Members of Risk Management Committee of PT Petrokimia Gresik and reappointed through Decree of the Board of Commissioners No. 50/SK-07/07/DK/2018 regarding Reappointment of Members of Board of Commissioners' GCG and PMRI Committee of PT Petrokimia Gresik |

PROFIL ANGGOTA KOMITE GCG, SDM & PMRI

PROFILE OF MEMBERS OF THE GCG, HR & PMRI COMMITTEES



Tempat Tanggal Lahir, Blitar, 13 November 1950, Kewarganegaraan Indonesia, Usia : 69 tahun, Domisili Jakarta, • Sekolah Perwira Wajib Militer (1975), • Sekolah Staf dan Komando (Sesko) AD di Bandung (1989) • Sarjana Psikologi dan Magister Psikologi Terapan di Universitas Padjadjaran Bandung. | Place Date of Birth, Blitar, November 13, 1950, Nationality of Indonesia, Age: 69 years old, Domicile in Jakarta, • Military Compulsory Officer School (1975), • AD Staff and Command School (Sesko) in Bandung (1989) • Bachelor of Psychology and Masters in Psychology Applied at Padjadjaran University, Bandung.



SK Dewan Komisaris No. 48/SK-06/07/DK/2018 tanggal 10 Juli 2018
Decree of the Board of Commissioners No. 48/SK-06/07/DK/2018 dated July 10, 2018.

Riwayat Pekerjaan

- Koordinator staf ahli Kasad Angkatan Darat (2007)
- Rektor Universitas Akhmad Yani Bandung (2008)
- Direktur Human Resources & General Affair PT Toba Sejahtera Jakarta (2012)

Career History

- Coordinator of the Army Kasad's expert staff
- Rector of Universitas Akhmad Yani Bandung (2008)
- Director of Human Resources & General Affair at PT Toba Sejahtera Jakarta (2012)



BIMA PARIBUANA

Sekretaris
 merangkap anggota Komite
 GCG, SDM dan PMRI
 Secretary and Member of
 GCG, HR, & PMRI
 Committee

Tempat Tanggal Lahir, Jakarta, 22 Januari 1963, Kewarganegaraan Indonesia, Usia 55 tahun. Domisili Surabaya. Sarjana Ekonomi dari Universitas Airlangga (1988) | Place and Date of Birth, Jakarta, January 22, 1963, Nationality of Indonesia, Age 55 years. Domicile in Surabaya. Bachelor of Economics from Airlangga University (1988)



SK Dewan Komisaris No. 13/SK-01/01DK/2019 tanggal 30 Januari 2019
 Decree of the Board of Commissioners No. 13/SK-01/01DK/2019 dated January 30, 2019.

Riwayat Pekerjaan | Career History

- Staf Audit di Kantor Akuntan Publik Drs.J.Tanzil dan Rekan (1988-1989)
 Audit Staff at Public Accounting Firm Drs. J. Tanzil & Rekan (1988-1989)
- Staf Audit di Bank Duta Surabaya (1989-1990) | Audit Staff at Bank Duta Surabaya (1989-1990)
- Asisten Regional Business Manager Regional Jawa Timur–Bidang Financial Control di Bank Duta Surabaya (1990-1992) | Assistant Regional Business Manager of East Java Region – Financial Control Division at Bank Duta Surabaya (1990-1992)
- Dosen Bidang Akuntansi di Sekolah Tinggi Pariwisata Nusa Dua Bali (1992-1999)
 Accounting Lecturer at Sekolah Tinggi Pariwisata Nusa Dua Bali (1992-1999)
- Wakil Ketua Bidang Akuntansi dan Keuangan di KPN Werdhi Wisata STP Nusa Dua Bali (1993-1998)
 Deputy Head of Accounting and Finance at KPN Werdhi Wisata STP Nusa Dua Bali (1993-1998)
- Ketua Program Studi Akuntansi Perhotelan di Sekolah Tinggi Pariwisata Nusa Dua Bali (1996-1999)
 Head of Hospitality Accounting Study Program at Sekolah Tinggi Pariwisata Nusa Dua Bali (1996-1999)
- Manajer Eksekutif Spa dan Fitness Centre Regional Jawa Timur, Bali, dan Lombok di PT Arena nusa Perkasa (2000-2003) | Executive Manager of Spa & Fitness Centre of East Java, Bali, and Lombok Region at PT Arenanusa Perkasa (2000-2003)
- Manajer Akuntansi & Risiko Usaha di PT Trans Bahana Samudera (2003-2016)
 Manager of Accounting & Business Risk at PT Trans Bahana Samudera (2003-2016)
- Consulting dan Management di CV Prudent Citra Asia (2016-sekarang)
 Consulting & Management at CV Prudent Citra Asia (2016-present)

SETYO MARGONO

Anggota
 GCG, SDM dan PMRI
 Member of GCG, HR, &
 PMRI Committee

Tempat Tanggal Lahir, Nganjuk, 11 Maret 1967. Kewarganegaraan Indonesia, Usia : 53 tahun, Domisili Jakarta. • Sarjana Teknik Industri dari Institut Teknologi Sepuluh November (1990), • Master di bidang Teknik dan Manajemen Industri di Institut Teknologi Bandung (2005)
 Place and Date of Birth, Nganjuk, 11 March 1967. Nationality of Indonesia, Age: 53 years, Domicile in Jakarta. • Bachelor of Industrial Engineering from the Ten November Institute of Technology (1990), • Master in Industrial Engineering and Management at the Bandung Institute of Technology (2005)



SK Dewan Komisaris No. 50/SK-07/07/DK/2018 tanggal 14 Juli 2018
 Decree of the Board of Commissioners No. 50/SK-07/07/DK/2018 dated July 14, 2018.



TATA KELOLA PERUSAHAAN Good Corporate Governance

Riwayat Pekerjaan | Career History

- Koordinator Pembelian Dalam Negeri PT Pupuk Kaltim (2008-2009)
Coordinator of Domestic Purchasing at PT Pupuk Kaltim (2008-2009)
- Koordinator Pembelian Luar Negeri PT Pupuk Kaltim (2009-2011)
Coordinator of International Purchasing at PT Pupuk Kaltim (2009-2011)
- Manager Perencanaan Material dan Pergudangan PT Pupuk Kaltim (2011)
Manager of Material and Warehouse Planning at PT Pupuk Kaltim (2011)
- Manager Pengadaan PT Pupuk Kaltim (2011-2013)
Manager of Procurement at PT Pupuk Kaltim (2011-2013)
- Manager Procurement PT Pupuk Indonesia (Persero) (2013-2015)
Manager of Procurement at PT Pupuk Indonesia (Persero) (2013-2015)
- Manager Keselamatan dan Kesehatan Kerja, Lingkungan Hidup PT Pupuk Indonesia (Persero) (2015-2016)
Manager of Occupational Health & Safety and Environment at PT Pupuk Indonesia (Persero) (2015-2016)
- Vice President (VP) Pengadaan Jasa PT Pupuk Indonesia (Persero) (2016)
Vice President (VP) of Service Procurement at PT Pupuk Indonesia (Persero) (2016)
- Senior Vice President (SVP) Pengadaan PT Pupuk Indonesia (Persero) (2016-sekarang)
Senior Vice President (SVP) of Procurement at PT Pupuk Indonesia (Persero) (2016-present)

INDEPENDENSI ANGGOTA GCG, SDM dan PMRI

Anggota Komite GCG, SDM dan PMRI yang berasal dari pihak independen tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau Pemegang Saham Pengendali atau hubungan dengan Perusahaan, yang dapat mempengaruhi kemampuan bertindak independen.

Independensi tersebut baik dalam melaksanakan tugasnya maupun dalam pelaporan dan bertanggung jawab langsung kepada Dewan Komisaris PT Petrokimia Gresik. Komite GCG, SDM dan PMRI wajib menyampaikan laporan tertulis kepada Dewan Komisaris secara berkala hasil penugasannya maupun laporan khusus yang berisi temuan yang diperkirakan dapat mengganggu kegiatan perusahaan.

Komite GCG, SDM dan PMRI wajib menjaga kerahasiaan dokumen data dan informasi perusahaan, baik dari pihak internal maupun pihak eksternal dan hanya digunakan untuk kepentingan pelaksanaan tugasnya. Masa kerja Komite GCG, SDM dan PMRI selama 2 (dua) tahun. Untuk menjamin independensi anggota Komite GCG, SDM dan PMRI, PG menerapkan beberapa kriteria khusus terhadap anggota Komite GCG, SDM dan PMRI yaitu: Bukan karyawan dari perusahaan, tidak memiliki saham pada perusahaan, memiliki perilaku dan pemikiran yang independen dan tidak memiliki benturan kepentingan dengan Perusahaan.

INDEPENDENCY OF GCG, HR, & PMRI COMMITTEE

The independent members of GCG, HR, & PMRI Committee have no financial, management, share ownership and/ or familial relationships with the Board of Commissioners, Board of Directors and/or Controlling Shareholders, or any relationship with the Company, which may affect their ability to act independently.

Such independence is apparent both in carrying out their duties as well as in reporting, and in being directly responsible to the Board of Commissioners of PT Petrokimia Gresik. GCG, HR, & PMRI Committee is required to submit a written report to the Board of Commissioners on a regular basis regarding the result of their assignment, as well as a special report containing findings that are expected to disrupt the Company's activities.

The GCG, HR, & PMRI Committee is also required to maintain the confidentiality of Company's data, information, and documents, both internally and externally, and only use them for the purpose of performing their duties. The term of office of GCG, HR, & PMRI Committee is 2 (two) years. To ensure the independency of members of GCG, HR, & PMRI Committee, PG applies certain criteria to the members, namely: Not an employee of the Company, has no shares in the company, has independent behavior and thoughts, and has no conflict of interest with the Company.



Tata Kelola Perusahaan
 Good Corporate Governance

Berdasarkan hasil review atas kriteria independensi, maka semua anggota Komite GCG, SDM dan PMRI telah memenuhi kriteria independen sebagai berikut:

Based on the review of independence criteria, all members of GCG, HR, & PMRI Committee have fulfilled the following independent criteria:

| Aspek Independensi Independency Aspect | Heriyono Harsoyo | Bima Paribuana | Setyo Margono |
|--|------------------|----------------|---------------|
| Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Has no financial relationship with the Board of Commissioners and Board of Directors | ✓ | ✓ | ✓ |
| Tidak memiliki hubungan kepengurusan di PT Petrokimia Gresik, Anak Perusahaan, maupun perusahaan afiliasi Has no managerial relationship at PT Petrokimia Gresik, including its subsidiaries and joint ventures | ✓ | ✓ | ✓ |
| Tidak memiliki hubungan kepemilikan saham di PT Petrokimia Gresik Has no share ownership at PT Petrokimia Gresik | ✓ | ✓ | ✓ |
| Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi dan/atau sesama anggota Komite Manajemen Risiko Has no family relationship with the Board of Commissioners, Board of Directors, and/or other members of Audit Committee | ✓ | ✓ | ✓ |
| Tidak menjabat sebagai pengurus partai politik, pejabat pemerintah daerah Not serving as a management team of a political party, and local government officials | ✓ | ✓ | ✓ |

**PEDOMAN KERJA
 KOMITE GCG, SDM dan PMRI**

Dalam menjalankan tugasnya, Komite GCG, SDM dan PMRI memiliki Piagam Komite Good Corporate Governance, Sumber Daya Manusia, Pemantau Manajemen Risiko dan Investasi yang dimutakhirkan secara berkala. Pemutakhiran terakhir pada bulan Agustus 2018 yang telah ditetapkan berdasarkan Surat Keputusan Dewan Komisaris nomor 72/DK/08/2018 tentang Perubahan Piagam Komite Audit dan Komite Good Corporate Governance, Sumber Daya Manusia, Pemantau manajemen Risiko dan Investasi.

**LINGKUP PERANAN KOMITE
 GCG, SDM dan PMRI**

Komite GCG, SDM dan PMRI di PT Petrokimia Gresik bertugas melakukan fungsi dan tugas pengawasan umum atas Perusahaan dan memberikan nasihat dalam penerapan GCG, SDM dan Manajemen Risiko kepada Direksi dan manajemen.

**GCG, HR, & PMRI
 COMMITTEE CHARTER**

In performing their duties, the GCG, HR, & PMRI Committee has the Charter of Good Corporate Governance, Human Resources, Risk Management Monitoring & Investment Committee that is updated periodically. The latest update was carried out in August 2018 based on Decree of the Board of Commissioners No. 72/DK/08/2018 regarding Change of Audit Committee Charter and Good Corporate Governance, Human Resources, Risk Management Monitoring and Investment Committee.

**SCOPE OF GCG, HR, & PMRI
 COMMITTEE CHARTER**

The GCG, HR, & PMRI Committee of PT Petrokimia Gresik has the duty to carry out the general supervisory functions and duties of the Company and provide advice on the implementation of GCG, HR, and Risk Management to the Board of Directors and management.



TATA KELOLA PERUSAHAAN Good Corporate Governance

Komite GCG, SDM dan PMRI berperan dalam melakukan fungsi pengawasan (*oversight roles*) dalam perspektif *Corporate Governance*, Manajemen Sumber Daya dan Manajemen Risiko terhadap hal-hal berikut ini:

- **Kinerja Operasional**
Meninjau pelaksanaan kegiatan dan kinerja operasional yang relevan dengan ruang lingkup penerapan manajemen risiko, SDM dan GCG, sebagaimana yang ditetapkan dalam rencana kerja dan anggaran perusahaan tahunan.
- **Manajemen Risiko**
Meninjau dan mengawasi efektivitas pelaksanaan manajemen risiko, serta meninjau hasil kajian risiko bisnis yang dilakukan oleh Direksi.
- **Investasi**
Meninjau dan mengawasi efektivitas dan efisiensi pelaksanaan investasi, baik rutin maupun pengembangan.
- **Aktivitas Kemitraan**
Meninjau dan mengawasi rencana kerja dan kegiatan mitra kerja di manajemen yaitu Departemen TKP dan MR, Departemen SDM dan Kepala Proyek serta memberikan nasihat atau saran pada saat diperlukan.
- **Corporate Governance**
Meninjau kecukupan pemantauan atas ketaatan terhadap peraturan perundang-undangan yang berlaku, dan etika usaha serta memastikan tidak adanya benturan kepentingan.
- **Manajemen Sumber Daya Manusia**
Meninjau dan mengawasi pelaksanaan Manajemen Sumber Daya Manusia dalam kaitannya dengan Rancangan Pengelolaan dan Pengembangan Sumber Daya Manusia khususnya tentang manajemen karir, sistem dan prosedur nominasi, promosi mutasi dan demosi.

TUGAS DAN TANGGUNG JAWAB KOMITE GCG, SDM & PMRI

Komite GCG, SDM dan PMRI bertugas untuk memberikan pendapat kepada Dewan Komisaris terhadap laporan atau hal-hal yang disampaikan oleh Direksi kepada Dewan Komisaris, mengidentifikasi hal-hal yang memerlukan perhatian Dewan Komisaris, dan melaksanakan tugas-tugas lain yang berkaitan dengan tugas Dewan Komisaris dan bertanggung jawab untuk:

The GCG, HR, & PMRI Committee has a role in carrying out oversight roles in the perspective of *Corporate Governance*, Resource Management, and Risk Management, in the following subjects:

- **Operational Performance**
Reviewing the implementation of operational activities and performance that are relevant to the scope of implementation of risk management, HR, and GCG, as stipulated in the annual work plan and budget.
- **Risk management**
Reviewing and monitoring the effectiveness of risk management implementation, as well as reviewing the results of business risk studies conducted by the Board of Directors.
- **Investment**
Reviewing and monitoring the effectiveness and efficiency of investments, both regular and development.
- **Partnership Activities**
Reviewing and monitoring work plans and activities of work partners in the management, namely the TKP & MR Department, HR Department, and Project Head, and providing advice or recommendations when needed.
- **Corporate Governance**
Reviewing the adequacy of monitoring of compliance with the prevailing laws and regulations and business ethics, and ensuring that there is no conflict of interest.
- **Human Resource Management**
Reviewing and supervising the implementation of Human Resource Management in relation to the Human Resources Management and Development Plan, especially in regard to career management, nomination system and procedure, promotion, transfer, and demotion.

DUTIES AND RESPONSIBILITIES OF GCG, HR, & PMRI COMMITTEE CHARTER

The GCG, HR, & PMRI Committee is responsible for providing opinions to the Board of Commissioners on reports or matters submitted by the Board of Directors to the Board of Commissioners, identifying subjects requiring Board of Commissioners' attention, and performing other duties related to the Board of Commissioners' duties, among others:



- a. Menyampaikan laporan tertulis kepada Dewan Komisaris paling sedikit sekali dalam satu kuartal, yang menyajikan aktivitas dan masalah-masalah signifikan yang membutuhkan perhatian Dewan Komisaris serta rekomendasi Komite GCG, SDM dan PMRI.
- b. Melaporkan kegagalan signifikan Direksi dalam melaksanakan rekomendasi Dewan Komisaris yang diminta oleh Dewan Komisaris untuk dipantau oleh Komite GCG, SDM dan PMRI.
- c. Menyiapkan laporan yang akan dimasukkan ke dalam laporan tahunan yang antara lain merinci kegiatan yang telah dilaksanakan oleh Komite GCG, SDM dan PMRI.
- d. Membuat laporan khusus kepada Dewan komisaris apabila diminta..
- e. Membantu Dewan Komisaris dalam proses penunjukan Auditor Eksternal yang akan melakukan audit laporan keuangan, khususnya yang berkaitan dengan aspek GCG dan manajemen risiko.
- f. Rapat internal Komite GCG, SDM dan PMRI.
- g. Rapat dengan Dewan Komisaris.
- h. Atas persetujuan Dewan Komisaris, dapat meminta pandangan lain dari pihak luar untuk membantu memberikan petunjuk teknis dan lain-lain atas biaya perusahaan.

RAPAT KOMITE GCG, SDM & PMRI

Komite GCG, SDM dan PMRI wajib mengadakan pertemuan internal anggota Komite setidaknya 4 (empat) kali setahun.

REKOMENDASI KOMITE GCG, SDM & PMRI

Sebagai bagian dari tugas dan tanggung jawabnya, Komite GCG, SDM & PMRI memberikan laporan dan rekomendasi kepada Dewan Komisaris atas tugas rutin dan penugasan khusus yang diberikan oleh Dewan Komisaris.

PROGRAM PENGEMBANGAN KOMPETENSI GCG, SDM & PMRI

Komite GCG, SDM dan PMRI PT Petrokimia Gresik senantiasa mengikuti berbagai kegiatan pengembangan kompetensi untuk meningkatkan kemampuan dalam melaksanakan tugas dan fungsinya. Pada 2019, program pengembangan kompetensi yang diikuti oleh Komite Komite GCG, SDM dan PMRI PT Petrokimia Gresik adalah sebagai berikut:

- a. Submitting a written report to the Board of Commissioners, at least once per quarter, which presents significant activities and problems requiring the Board of Commissioners' attention as well as recommendations of the GCG, HR & PMRI Committee.
- b. Reporting a significant failure of the Board of Directors in implementing the Board of Commissioners' recommendations requested by the Board of Commissioners to be monitored by the GCG, HR, & PMRI Committee.
- c. Preparing a report to be included in the annual report, covering the details of activities that have been carried out by the GCG, HR, & PMRI Committee.
- d. Preparing a special report to the board of commissioners when requested.
- e. Assisting the Board of Commissioners in the process of appointing an External Auditor who will conduct audit activity on financial statement, especially those related to GCG & risk management aspects.
- f. Conducting internal meeting of the GCG, HR, & PMRI Committee.
- g. Conducting meeting with the Board of Commissioners.
- h. With the approval of the Board of Commissioners, requesting external views to assist in providing technical guidance and others at the expense of the company.

MEETINGS OF GCG, HR, & PMRI COMMITTEE

The GCG, HR, & PMRI Committee is obliged to hold internal meeting of the Committee, at least, 4 (four) times a year.

RECOMMENDATIONS OF GCG, HR, & PMRI COMMITTEE

As part of their duties and responsibilities, the GCG, HR, & PMRI Committee submits reports and recommendations to the Board of Commissioners on the regular and special assignment given by the Board of Commissioners.

COMPETENCY DEVELOPMENT PROGRAM FOR GCG, HR & PMRI COMMITTEE

The GCG, HR, & PMRI Committee of PT Petrokimia Gresik always participates in various competency development activities to improve their capabilities in carrying out duties and functions. In 2018, the competency development programs attended by the GCG, HR, & PMRI Committee of PT Petrokimia Gresik are as follows:



TATA KELOLA PERUSAHAAN

Good Corporate Governance

Program Pengembangan Kompetensi Komite GCG, SDM & PMRI

Competency development Program for
GCG, HR & PMRI Committee

| Nama Name | Jabatan Position | Tema Pengembangan Kompetensi Competency Development Subject | Penyelenggara Organizer | Waktu dan Tempat Time and Place |
|---------------------|---|---|---|---|
| Heriyono Harsoyo | Ketua Chairman | 2019 IFA Crossroads Asia - Pacific | International Fertilizer Association | Sydney, 22 – 24 Oktober 2019 October 22-24, 2019 |
| Bima Paribuana | Sekretaris merangkap Anggota Secretary and Member | Risk Based Internal Audit | CRMS Indonesia | Bandung, 14 – 15 Oktober 2019 October 14-15, 2019 |

REMUNERASI KOMITE KOMITE GCG, SDM & PMRI

Penentuan jumlah remunerasi Komite GCG, SDM & PMRI ditetapkan dengan mengacu pada Peraturan Menteri BUMN No. PER-12/MBU/2012 tentang Organ Pendukung Dewan Komisaris/Dewan Pengawas Badan Usaha Milik Negara yang mengatur bahwa penghasilan anggota Komite GCG, SDM & PMRI, yakni berupa honorarium maksimal sebesar 20% (dua puluh persen) dari gaji Direktur Utama Perusahaan dengan ketentuan pajak ditanggung Perusahaan dan tidak diperkenankan menerima penghasilan lain selain honorarium tersebut. Anggota Dewan Komisaris yang menjadi Ketua/ anggota Komite GCG, SDM & PMRI tidak diberikan penghasilan tambahan dari jabatan tersebut.

REMUNERATION OF GCG, HR & PMRI COMMITTEE

The amount of remuneration for the GCG, HR, & PMRI Committee is determined by referring to the Regulation of Minister of SOE No. PER-12/MBU/2012 regarding Supporting Organs of Board of Commissioners/ Supervisory Board of State-Owned Enterprises, which regulates that the income of GCG, HR, & PMRI Committee members is in the form of honorarium of a maximum of 20% (twenty percent) of the salary of the Company's President Director with tax provisions borne by the Company. The GCG, HR, & PMRI Committee's members are not allowed to receive other income aside from the honorarium. Members of the Board of Commissioners who serve as the Head/member of GCG, HR, & PMRI Committee are not given additional income.

Remunerasi Komite Komite GCG, SDM & PMRI

Remuneration of the GCG, HR & PMRI Committees

| Nama Name | Jabatan Position | Periode Period | Gaji Bulanan Monthly Salary | Gaji Bulanan Annual Salary | THR Holiday Allowance |
|----------------|--|--|--------------------------------|-------------------------------|-----------------------------|
| Hari Priyono | Ketua Chairman | 1 Januari – 31 Desember 2019 January 1- December 31, 2019 | Rp 81.000.000 | Rp 972.000.000 | Rp 81.000.000 |
| Bima Paribuana | Sekretaris merangkap Anggota Secretary and member | 1 Januari – 31 Desember 2019 January 1- December 31, 2019 | Rp 20.000.000 | Rp 240.000.000 | |
| Setyo Margono | Anggota Member | 1 Januari – 31 Desember 2019 January 1- December 31, 2019 | Rp 20.000.000 | Rp 240.000.000 | |



PENILAIAN DEWAN KOMISARIS TERHADAP KINERJA KOMITE DI BAWAH DEWAN KOMISARIS

Dalam menjalankan fungsi pengawasan Dewan Komisaris PT Petrokimia Gresik dibantu oleh Komite Audit dan Komite Good Corporate Governance, Sumber Daya Manusia, dan Pemantau Manajemen Risiko dan Investasi (Komite GCG, SDM & PMRI).

Sepanjang tahun 2019, Dewan Komisaris telah melakukan pengamatan terhadap kinerja kedua komite tersebut, yaitu melalui keikutsertaan Komite Audit dan Komite GCG, SDM & PMRI ke dalam Rapat dengan Pejabat Grade I sebanyak 12 (dua belas) kali dalam periode tahun 2019. Dalam rapat tersebut, baik Komite Audit dan Komite GCG, SDM & PMRI melaksanakan review terhadap kinerja Perseroan setiap bulan, triwulan, dan semester, review terhadap RKAP 2019, dan koordinasi pelaksanaan tugas komite-komite dengan *counterpart* masing-masing

Agenda dan kehadiran saat rapat gabungan adalah sebagai berikut :

ASSESSMENT OF BOARD OF COMMISSIONERS ON PERFORMANCE OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

In carrying out the supervisory function, the Board of Commissioners of PT Petrokimia Gresik, is assisted by the Audit Committee and the Good Corporate Governance, Human Resources, and Risk Management and Investment Monitoring Committee (GCG, HR & PMRI Committee).

Throughout 2019, the Board of Commissioners has observed the performance of both two committees, namely through the participation of the Audit Committee and the GCG, HR & PMRI Committee in the Meetings with Grade I Officials which were held 12 (twelve) times in 2019. During the meeting, both the Audit Committee and the GCG, HR & PMRI Committee have reviewed the Company's monthly, quarterly, and semester performances and the 2019 RKAP, and have coordinated the implementation of the committees' duties with their respective counterparts.

The agenda and attendance at the joint meeting are as follows:

| No | Tanggal Date | Agenda Rapat Meeting Agenda |
|----|---------------------------------------|---|
| 1. | 24 Januari 2019 January 24, 2019 | 1. Review kinerja perusahaan bulan Desember 2018 Review on Company's Performance in December 2018. 2. Koordinasi pelaksanaan tugas Komite Dewan Komisaris dengan counterpart masing-masing, dan Lain-lain Coordination of the implementation of the duties of the Board of Commissioners' Committees with their respective counterparts, and others |
| 2. | 27 Februari 2019 February 27, 2019 | 1. Review kinerja perusahaan bulan Januari 2019 Review on Company's Performance in January 2019 2. Koordinasi pelaksanaan tugas Komite Dewan Komisaris dengan counterpart masing-masing, dan Lain-lain Coordination of the implementation of the duties of the Board of Commissioners' Committees with their respective counterparts, and others |
| 3. | 28 Maret 2019 March 28, 2019 | Review kinerja perusahaan bulan Februari 2019, dan Lain-lain Review on Company's Performance in February 2019, and others |
| 4. | 25 April 2019 April 25, 2019 | Review kinerja perusahaan bulan Maret 2019, dan Lain-lain Review on Company's Performance in March 2019, and others |
| 5. | 17 Mei 2019 May 17, 2019 | Review kinerja perusahaan bulan April 2019, dan Lain-lain Review on Company's Performance in April 2019, and others |
| 6. | 20 Juni 2019 June 20, 2019 | Review kinerja perusahaan bulan Mei 2019, dan Lain-lain Review on Company's Performance in May 2019, and others |
| 7. | 23 Juli 2019 July 23, 2019 | Review kinerja perusahaan bulan Juni 2019, dan Lain-lain Review on Company's Performance in June 2019, and others |



TATA KELOLA PERUSAHAAN
Good Corporate Governance

| No | Tanggal Date | Agenda Rapat Meeting Agenda |
|-----|---|--|
| 8. | 27 Agustus 2019 August 27, 2019 | Review kinerja perusahaan bulan Juli 2019, dan Lain-lain Review on Company's Performance in July 2019, and others |
| 9. | 26 September 2019 September 26, 2019 | Review kinerja perusahaan bulan Agustus 2019, dan Lain-lain Review on Company's Performance in August 2019, and others |
| 10. | 29 Oktober 2019 October 29, 2019 | Review kinerja perusahaan bulan September 2019, dan Lain-lain Review on Company's Performance in September 2019, and others |
| 11. | 11 November 2019 November 11, 2019 | Review kinerja perusahaan bulan Oktober 2019, dan Lain-lain Review on Company's Performance in October 2019, and others |
| 12. | 19 Desember 2019 December 19, 2019 | <ol style="list-style-type: none"> 1. Review kinerja perusahaan bulan November 2019 Review on Company's Performance in February 2019, and others 2. Update data kinerja s.d 17 Desember 2019 dan prognosa s.d akhir tahun 2019 Update of performance data up to 17 December 2019 and prognosis by end of 2019 3. Pemaparan RKAP 2020 hasil pembahasan dengan Pemegang Saham, dan Lain-lain Presentation of RKAP 2020 results from discussions with Shareholders, and others |

Dari hasil pengamatan kinerja komite di atas, Dewan Komisaris menilai bahwa kedua komite tersebut telah melaksanakan kerjanya dengan baik dan sesuai dengan tugas dan fungsi masing-masing komite.

Based on the results of observations of the committees' performance above, the Board of Commissioners considers that both committees have carried out their performance in a proper manner according to their respective duties and functions.

SEKRETARIS PERUSAHAAN

Sekretaris Perusahaan PT Petrokimia Gresik memiliki fungsi dan tanggung jawab antara lain memastikan Perseroan mematuhi peraturan tentang persyaratan keterbukaan sejalan dengan penerapan prinsip-prinsip GCG; memberikan informasi yang dibutuhkan oleh Direksi dan Dewan Komisaris secara berkala dan/atau sewaktu-waktu; sebagai penghubung antara Perseroan dengan Pemegang Saham serta Pemangku Kepentingan lainnya (*Liaison Officer*); dan menatausahakan serta menyimpan dokumen perusahaan, termasuk Daftar Pemegang Saham, Daftar Khusus dan risalah rapat Direksi, rapat Dewan Komisaris dan RUPS.

Sekretaris Perusahaan diangkat dan diberhentikan melalui Keputusan Direksi berdasarkan mekanisme internal PG dengan persetujuan Dewan Komisaris. Oleh karena itu, struktur organisasi Sekretaris Perusahaan berada di bawah langsung Direktur Utama seperti bagan struktur organisasi sebagai berikut:

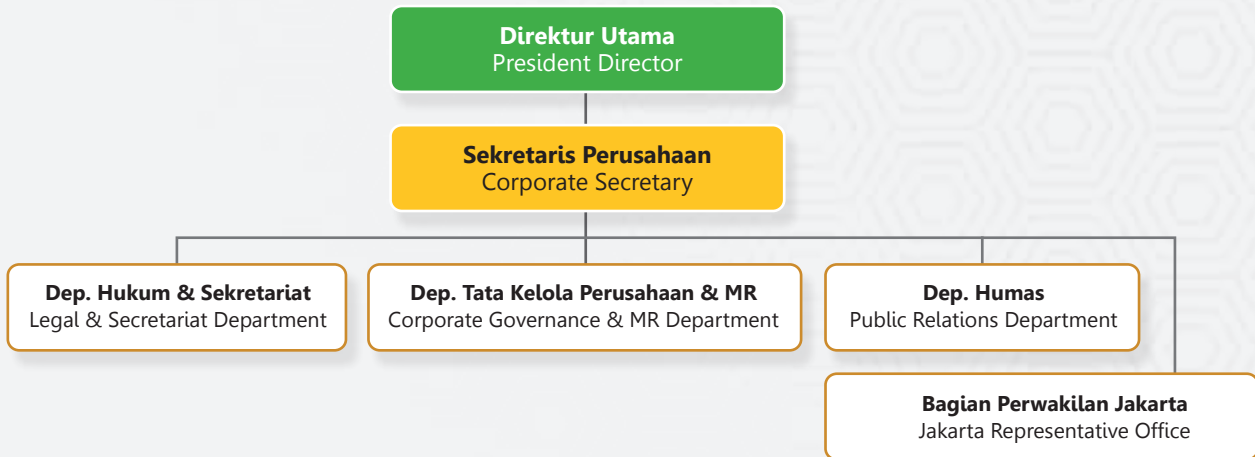
CORPORATE SECRETARY

The Corporate Secretary of PT Petrokimia Gresik has the function and responsibilities to ensure that the Company complies with regulations on transparency requirements in line with the implementation of GCG principles; provide information needed by the Board of Directors and Board of Commissioners periodically and/or incidentally; act as liaison officer between the Company and the Shareholders as well as other Stakeholders; as well as administer and save the Company's documents, including Shareholders List, Special List, and minutes of Board of Directors' meeting, Board of Commissioners' meeting, and the GMS.

The Corporate Secretary is appointed and dismissed through Decree of the Board of Directors based on PG internal mechanism and with approval from the Board of Commissioners. Thus, the organization structure of the Corporate Secretary is directly under the President Director as illustrated in the organization structure diagram as follows:



Struktur Organisasi Sekretaris Perusahaan per 31 Desember 2019
 Organizational Structure of the Corporate Secretary as at 31 December 2019



PROFIL SEKRETARIS PERUSAHAAN
 Profile Corporate Secretary



YUSUF WIBISONO

Sekretaris Perusahaan | Corporate Secretary

Kewarganegaraan Indonesia, Usia : 49 tahun, Domisili Gresik, Sarjana Teknik Universitas Brawijaya Malang (1994) | Nationality of Indonesia, Age: 49 years old, Domicile in Gresik, Bachelor of Engineering from Brawijaya University, Malang (1994)



SK Direksi No. 0408/NK.00.02.03/SK/2017 tanggal 24 Oktober 2017
 Decree of the Board of Directors No. 0408/NK.00.02/03/SK/2017,
 dated October 24, 2017

- Surat Direktur Utama kepada Dewan Komisaris nomor 5423 NK.00.02/03/DR/2017 perihal Calon GM Audit Intern dan Sekretaris Perusahaan.
- Surat Dewan Komisaris kepada Direktur Utama nomor 103/RHS/10/DK/2017 perihal Persetujuan Usulan Sekretaris Perusahaan dan GM Audit Intern.

- Letter of President Director to the Board of Commissioners No. 5423/ NK.00.02/03/DR/2017 regarding Candidate for GM of Internal Audit and Corporate Secretary.
- Letter of Board of Commissioners to the President Director No. 103/ RHS/10/DK/2017 regarding Approval for the Proposed Corporate Secretary and GM of Internal Audit.

Riwayat Pekerjaan

- Manager Audit Operasional (2013-2014)
- Manager Hubungan Masyarakat (2014-2017)
- Manager Corporate Social Responsibility (2017)
- Komisaris RS Gresik Graha Medika (RSPG) (2016–2018)

Career History

- Operational Audit Manager (2013-2014)
- Public Relations Manager (2014-2017)
- Corporate Social Responsibility Manager (2017)
- Commissioner of RS Gresik Graha Medika (RSPG) (2016 - 2018)



TATA KELOLA PERUSAHAAN

Good Corporate Governance

KEGIATAN SEKRETARIS PERUSAHAAN TAHUN 2019

Dalam menjalankan kegiatan selama tahun 2019, Sekretaris Perusahaan mengacu pada tugas dan tanggung jawab yang tertuang dalam Peraturan Menteri Negara BUMN No. PER - 01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara, Keputusan Menteri BUMN No. SK-16/S.MBU/2012 tanggal 06 Juni 2012 tentang Indikator/ Parameter Penilaian Dan Evaluasi Atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) Pada Badan Usaha Milik Negara, dan Pedoman GCG PT Petrokimia Gresik, dengan rincian sebagai berikut:

Memastikan agar PG mematuhi peraturan tentang persyaratan keterbukaan, yaitu memberikan informasi yang materil dan relevan serta tepat waktu kepada *stakeholders*.

Selama tahun 2019, Sekretaris Perusahaan telah melaksanakan kegiatan sebagai berikut:

| No. | Kegiatan Activity | Periode Period |
|-----|---|-----------------------------|
| 1. | Penyampaian Laporan Manajemen Bulanan Submission of Monthly Management Report | Bulan Monthly |
| 2. | Penyampaian Laporan Manajemen Triwulanan Submission of Quarterly Management Report | Triwulanan Quarterly |
| 3. | Penyampaian Laporan Manajemen Tahunan Submission of Annual Management Report | Tahunan Annual |
| 4. | Informasi yang disajikan dalam website perusahaan Information presented on the Company website | Bulanan Monthly |
| 5. | Penyiapan Press Release untuk Direksi Preparation of Press Release for Board of Directors | Sewaktu-waktu At any time |
| 6. | Penyampaian informasi lainnya Delivery of other information | Sewaktu-waktu At any time |

Sebagai *Liaison Officer*, yaitu menjalankan tugas sebagai pejabat penghubung antara Direksi dengan Dewan Komisaris, Pemegang Saham dan Stakeholders lainnya.

CORPORATE SECRETARY ACTIVITIES IN 2019

In implementing activities throughout 2019, the Corporate Secretary refers to the duties and responsibilities stated in Regulation of the Minister of SOE No. PER-01/MBU/2011 regarding Good Corporate Governance Implementation in State-Owned Enterprises, Decree of the Minister of SOE No. SK-16/S.MBU/2012 dated June 6, 2012 regarding Assessment and Evaluation Indicator/Parameter on Good Corporate Governance Implementation in State-Owned Enterprises, and GCG Code of PT Petrokimia Gresik with details as follows:

Ensuring that PG complies with transparency requirements, namely by providing material, relevant, and timely information to the *stakeholders*.

Throughout 2019, the Corporate Secretary has carried out the following activities:

Acting as a *liaison Officer* between the Board of directors and Board of Commissioners, Shareholders, and other Stakeholders.



Selama tahun 2019, Sekretaris Perusahaan telah mengorganisasikan dan mengkoordinasikan beberapa Rapat, antara lain:

Throughout 2019, the Corporate Secretary has organized and coordinated a number of meetings, including:

| No. | Kegiatan Activity | Keterangan Description |
|-----|--|---|
| 1. | Rapat Direksi Meeting of the Board of Directors | Penyiapan materi dan tindaklanjut arahan Direksi Preparation of materials and follow-up on directions of the Board of Directors |
| 2. | Rapat Direksi dan Dewan Komisaris Joint Meeting of the Board of Directors and Board of Commissioners | Penyiapan materi dan tindaklanjut arahan Dewan Komisaris Preparation of materials and follow-up on directions of the Board of Commissioners |
| 3. | Rapat Umum Pemegang Saham General Meeting of Shareholders | Penyiapan materi Preparation of Materials : 1. RUPS Tahunan Annual GMS 2. RUPS Luar Biasa Extraordinary GMS |
| 4. | Press Conference | 1. Konvensi Inovasi Petrokimia Gresik (KIPG) Petrokimia Gresik Innovation Convention 2. Petro Agrifood Expo (PAE) 3. HUT PT Petrokimia Gresik PT Petrokimia Gresik Anniversary 4. Jambore Petani Muda Young Farmers Jamboree 5. Rangkaian bulan K3 OHS Month Events |
| 5. | Rapat Dengar Pendapat Dewan (RDPD), Focus Group Discussion atau Rapat Lainnya Board Hearing Meeting or Other Meetings, Focus Group Discussion or Other Meeting | FGD dengan mitra bisnis PT Petrokimia Gresik FGD with business partner PT Petrokimia Gresik |
| 6. | Menerima kunjungan Receiving Visits | 1. Kunjungan Direksi Mitra Bisnis PT Petrokimia Gresik The Visit of the Directors of PT Petrokimia Gresik Business Partners 2. Kunjungan Kerja Komisi DPR RI The Visit of the DPR RI Commission 3. Kunjungan Kementerian Republik Indonesia Visit of the Ministry of the Republic of Indonesia |
| 7. | Menyelenggarakan program pengenalan Direksi dan Dewan Komisaris Organizing induction program for the Board of Directors and Board of Commissioners | Pengenalan Anggota Dewan Komisaris Baru dan Direktur Pemasaran tanggal 31 Oktober 2019 di Jakarta Introduction of New Members of the Board of Commissioners and Marketing Director on 31 October 2019 in Jakarta |
| 8. | Melaporkan pelaksanaan tugas Reporting duty implementation | Laporan Bulanan Kinerja Sekretaris Perusahaan Corporate Secretary Monthly Performance Report |
| 9. | Mewakili Direksi dan Manajemen Representing the Board of Directors and Management | 1. Narasumber di talkshow radio Speaker at the radio talk show 2. Penerimaan penghargaan Receiving Awards |



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Menjalankan fungsi penata usahaan dan pendokumentasian, pemeliharaan dan penyimpanan dokumen-dokumen Perusahaan.

Selama tahun 2019, Sekretaris Perusahaan telah melaksanakan kegiatan pendokumentasian, antara lain:

| No. | Kegiatan Activity | Keterangan Description |
|-----|---|---|
| 1. | Daftar Pemegang Saham Shareholders List | Terdokumentasi Documented |
| 2. | Daftar Khusus Special List | Terdokumentasi dan direviu setiap tahun Documented and reviewed every year |
| 3. | Risalah RUPS GMS Minutes | Terdokumentasi Documented |

Performing administrative function and documenting, maintaining, and storing the Company's documents.

Throughout 2019, the Corporate Secretary has performed documentation activities as follows:

Selain itu, Sekretaris Perusahaan juga menghadiri beberapa rapat rutin dalam rangka pelaksanaan tugas dan mendampingi Direksi selama tahun 2019, sebagai berikut:

In addition, the Corporate Secretary also attended several regular meetings in implementing duties and accompanying the Board of Directors throughout 2019, as follows:

| Kegiatan Activity | |
|---|--|
| Rutin Regular | Terkait Tugas Sesper Related to Corporate Secretary Duties |
| 1. Rapat Direksi Meeting of the Board of Directors 2. Rapat Direksi dengan Dewan Komisaris Joint Meeting of the Board of Directors and Board of Commissioners 3. Rapat Anggaran Budget Meeting 4. Rapat Direktorat Directorate Meeting 5. Upacara Bendera Flag Ceremony 6. Sidang SP2K3 dan P2K3 SP2K3 and P2K3 Meeting 7. Mendampingi Direksi Accompanying the Directors | 1. Penyusunan Annual Report Annual Report preparation 2. Rapat koordinasi dengan Pupuk Indonesia Group Coordination meeting with Pupuk Indonesia Group 3. Rapat koordinasi dengan mitra bisnis perusahaan Coordination meeting with the company's business partners 4. Menghadiri sosialisasi dan seminar Attend socialization and seminars 5. Mengikuti pelatihan dan workshop pengembangan kompetensi Participating in training and competency development workshops 6. Penyerahan bantuan perusahaan Handover of company assistance 7. Rapat internal dengan Unit Kerja Internal meeting with the Work Unit |

PENGEMBANGAN KOMPETENSI

Program pengembangan kompetensi yang diikuti Sekretaris Perusahaan PT Petrokimia Gresik selama tahun 2019, sebagai berikut:

COMPETENCY DEVELOPMENT

The competency development programs attended by the Corporate Secretary of PT Petrokimia Gresik in 2019 are as follows:

| Tema Theme | Penyelenggara Organizer | Waktu dan Tempat Time and Venue |
|--|------------------------------|--|
| Pelatihan dan sertifikasi ISO 31000 Fundamentals ISO 31000 Fundamentals training and certification | CRMS Indonesia | Yogyakarta, 1-5 Juli 2019 Yogyakarta, July 1-5, 2019 |
| Top Executive Global Business Savvy Program | LM FEB Universitas Indonesia | Bangkok, 13-16 Agustus 2019 Bangkok, August 13-16, 2019 |



Penilaian Kinerja Sekretaris Perusahaan

Penilaian Kinerja Sekretaris Perusahaan PG berdasarkan Penilaian Kinerja Akhir (PAK). Berikut hasil penilaian kinerja PAK pada tahun 2019.

Performance Assessment of Corporate Secretary

Performance Assessment of the Corporate Secretary of PG is based on the Final Performance Assessment. The performance assessment result in 2019 is as follows:

| Rincian Target Target Details | Pencapaian Achievement | Nilai Score |
|---|--|-------------|
| (Key Performance Indicator) - Net Profit Margin | Net Profit Margin 4,37% | 4 |
| (Key Performance Indicator) - Pengendalian Biaya Non Bahan Baku (Key Performance Indicator) - Cost Control of Non Raw Materials | Realisasi Biaya Non Bahan Baku sebesar 93% Realization of Non Raw Material Costs by 93% | 4 |
| (Key Performance Indicator) - Keterlibatan Karyawan dalam inovasi di unit kerja (Key Performance Indicator) - Employee involvement in innovation in work units | Presentase jumlah keterlibatan karyawan 79% Percentage of total employee engagement 79% | 4 |
| (Key Performance Indicator) - Jumlah Kecelakaan Kerja di Kompartemen (Key Performance Indicator) - Number of Work Accidents in Compartments | Jumlah Kecelakaan 0 kejadian Total accidents 0 incidents | 4 |
| (Key Performance Indicator) Skor penilaian GCG (Key Performance Indicator) GCG assessment score | Skor asesmen GCG tahun 2019 adalah 91,86 The GCG assessment score in 2019 is 91.86 | 3 |
| (Key Performance Indicator) - Pelaksanaan Penilaian KPKU (Key Performance Indicator) - KPKU Assessment Implementation | Sesuai Surat PT Pupuk Indonesia (Persero) No. U-5526/E00.UM/2019. Skor KPKU PT Petrokimia Gresik tahun 2019 sebesar 648,25 Appropriate Letter of PT Pupuk Indonesia (Persero) No. U-5526 / E00.UM / 2019. The KPKU score of PT Petrokimia Gresik in 2019 is 648.25 | 3 |
| (Key Performance Indicator) - Penurunan Risiko (Key Performance Indicator) - Risk Reduction | Penurunan nilai rata-rata tingkat risiko sebesar 36,89% Impairment of the average risk level of 36.89% | 4 |
| (Key Performance Indicator) - Ketepatan waktu approval laporan risiko (Key Performance Indicator) - Timeliness of risk report approval | Tingkat approval laporan via SIMAR tepat waktu unit kerja di bawahnya adalah 87,50% The level of report approval via SIMAR on time the work unit below is 87.50% | 4 |
| (Key Performance Indicator) - Pemenuhan Keputusan dan arahan RUPS (Key Performance Indicator) - Fulfillment of GMS Decree and direction | Pemenuhan tindak lanjut RUPS sebesar 100% Fulfillment of the GMS follow-up of 100% | 4 |
| (Key Performance Indicator) Penyusunan RTM PG 2020 (Key Performance Indicator) Preparation of RT 2020 PG RT Terbit Profil RTM PG 2020 Minggu IV Desember 2019 Published Profile of RTM PG 2020 Sunday IV December 2019 | Profil RTM Korporat PG Tahun 2020 telah disampaikan surat Dir KSDMU PG kepada Dir SDM dan Tata Kelola PT Pupuk Indonesia (Persero) tanggal 30 September 2019 No. 5946/OT.02.02/14/DR/2019 Profile of the RTM Corporate Corporation of PG in 2020 has been submitted by the Director General of PG KSDMU letter to the Director of Human Resources and Governance of PT Pupuk Indonesia (Persero) dated September 30, 2019 No. 5946 / OT.02.02 / 14 / DR / 2019 | 4 |
| (Key Performance Indicator) Jumlah Pemberitaan Positif 850 Pemberitaan Positif (Key Performance Indicator) Number of Positive Reports. 850 Positive Coverage | Sampai dengan bulan Desember 2019 tercapai 1.209 Pemberitaan Positif As of December 2019, 1,209 positive coverage was reached | 4 |



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| Rincian Target Target Details | Pencapaian Achievement | Nilai Score |
|---|---|-------------|
| <p>(Key Performance Indicator) - Pendampingan di APH (Key Performance Indicator) - Assistance at APH</p> <p>Terlaksana sesuai permintaan, s/d akhir Desember 2019 telah dilakukan sebanyak 18 kali pendampingan di APH Implemented as per request, up to the end of December 2019, there had been done 18 times of assistance in APH</p> | <p>Berkoordinasi dengan unit kerja terkait serta Aparat Penegak Hukum sehingga pendampingan dapat terlaksana semua. Coordinate with relevant work units and Law Enforcement Officers so that all assistance can be carried out</p> | 4 |
| <p>(Key Performance Indicator) – Tingkat Kepuasan dan Efektifitas penggunaan DOF tercapai \geq 80% (Key Performance Indicator) - Level of Satisfaction and Effectiveness of DOF use achieved \geq 80%</p> <p>Sampai dengan bulan Desember 2019 Tingkat Kepuasan dan Efektifitas penggunaan DOF tercapai 95,47% Up to December 2019 the satisfaction and effectiveness level of DOF usage was 95.47%</p> | <p>Terus berupaya melakukan evaluasi dan perbaikan sistem DOF, sehingga lebih efektif dan meningkatkan kepuasan pelanggan Continue to evaluate and improve the DOF system, so that it is more effective and increases customer satisfaction</p> | 4 |

AUDIT INTERNAL

Fungsi audit internal dan pengawasan di PT Petrokimia Gresik dijalankan oleh Kompartemen Audit Intern (Komp AI) yang berkedudukan satu tingkat di bawah Direktur Utama. Komp AI PT Petrokimia Gresik telah dibentuk sejak tahun 1973 dan dalam menjalankan fungsinya, Komp AI bertanggung jawab langsung kepada Direktur Utama serta bebas dari campur tangan pihak lain dalam bentuk apapun.

PIAGAM AUDIT INTERNAL

Guna mendukung pelaksanaan tugas dan fungsinya, Komp AI telah dilengkapi dengan Piagam Audit Internal (*Internal Audit Charter*) yang menyediakan kerangka fungsional dan organisasi bagi Komp AI. Tugas pokok, fungsi, dan wewenang auditor internal telah dinyatakan secara formal dalam Piagam Audit Internal.

Piagam Audit Internal ditinjau ulang secara periodik untuk memastikan bahwa isi dan materinya masih memadai guna mendukung pencapaian tujuan Komp AI. Perubahan terakhir terhadap Piagam Audit Internal telah ditetapkan oleh Direktur Utama dan disetujui oleh Komisaris Utama sebagaimana terdapat pada Surat Keputusan Direksi PT Petrokimia Gresik Nomor 0562/OT.01.03/06/SK/2018 tanggal 31 Desember 2018.

INTERNAL AUDIT

Internal audit and oversight function at PT Petrokimia Gresik is run by the Internal Audit Division (Komp AI) positioned one level below the President Director. Komp AI of PT Petrokimia Gresik has been established since 1973, and in carrying out their function, Komp AI is directly responsible to the President Director and free from interference of other parties in any form.

CHARTER OF INTERNAL AUDIT

In order to support the implementation of duties and functions, the Internal Audit has been equipped with an Internal Audit Charter which provides functional and organizational framework for the Internal Audit. The main duties, functions, and authority of internal auditors have been stated formally in the Charter of Internal Audit.

The Internal Audit Charter is regularly reviewed to ensure that the contents and materials are adequate to support the achievement of the Internal Audit's objectives. The latest amendment to the Internal Audit Charter has been determined by the President Director and approved by the President Commissioner as stated in the Decree of Board of Directors of PT Petrokimia Gresik No. 0562/OT.01.03/06/ SK/2018 dated December 31, 2018.



VISI DAN MISI KOMPARTEMEN AUDIT INTERN

Visi dan Misi Komp AI sebagaimana ditetapkan dalam Piagam Audit Internal yaitu:

- VISI** Menjadi auditor internal profesional yang mendukung pencapaian tujuan Perusahaan.
- MISI**
- Memberikan nilai tambah bagi melalui pelaksanaan audit dan konsultasi;
 - Memastikan efektivitas pelaksanaan fungsi manajemen risiko oleh *risk owner* dan *risk manager*;
 - Meningkatkan kompetensi personil secara berkesinambungan.

TUGAS POKOK, FUNGSI, DAN WEWENANG AUDITOR INTERNAL

Tugas Pokok:

- Membantu Direksi dan seluruh Unit Kerja Perusahaan dalam meningkatkan mutu pelaksanaan tugas untuk mencapai tujuan Perusahaan;
- Melakukan pendampingan Auditor, Asesor, dan/atau Konsultan eksternal.

Fungsi :

- Melaksanakan evaluasi atas efektivitas pelaksanaan pengendalian intern, manajemen risiko, dan proses tata kelola Perusahaan, sesuai dengan peraturan perundang-undangan dan kebijakan Perusahaan.
- Melaksanakan audit dan penilaian efisiensi, efektivitas, keekonomisan, ketaatan, dan kepatuhan atas kegiatan Unit Kerja Perusahaan.
- Melakukan penilaian terhadap proses manajemen risiko (penetapan konteks, penilaian risiko, dan penanganan risiko).
- Memberikan jasa konsultasi yang independen dan objektif yang dirancang untuk meningkatkan nilai tambah dan memperbaiki operasional Perusahaan dengan pendekatan yang sistematis.

Wewenang:

Dalam melaksanakan tugas dan fungsinya, Komp AI berwenang untuk:

- Mendapatkan akses yang tidak terbatas terhadap aset Perusahaan dan seluruh informasi yang relevan dari manajemen maupun karyawan dalam rangka memenuhi pelaksanaan fungsi-fungsi Audit Intern.

VISION AND MISSION OF INTERNAL AUDIT

Vision and Mission of Internal Audit as stipulated in the Internal Audit Charter are as follows:

- VISION** Become a professional internal auditor that supports the achievement of corporate goals.
- MISSION**
- Provide added value to the company through audit and consultation;
 - Ensuring the effectiveness of risk management function implementation by the risk owner and risk manager;
 - Increase personnel competence on an ongoing basis

DUTIES, FUNCTIONS, AND AUTHORITY OF INTERNAL AUDIT

The Main Duties:

- Assisting the Board of Directors and all Work Units of the Company in improving the quality of duty implementation to achieve Company's objectives;
- Accompanying the external Auditors, Assessors; and/or Consultants.

Functions :

- To carry out an evaluation on the effectiveness of the implementation of internal controls, risk management, and corporate governance processes, in accordance with the laws and regulations and Company's policy.
- To Conducting audit and assessment on efficiency, effectiveness, economical, compliance, and adherence to the activities of Company's Work Units.
- To conduct assessment of risk management process (context determination, risk assessment, and risk mitigation).
- To provide independent and objective consultation services designed to enhance added value and improve the Company's operations through a systematic approach.

Authority :

In carrying out its duties and functions, Komp AI is authorized to:

- Gain unrestricted access to Company's assets and all relevant information from management and employees in order to fulfill the implementation of Internal Audit functions.



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- b. Meminta penjelasan kepada manajemen Unit Kerja apabila dilakukan tindak lanjut terhadap suatu permasalahan.
- c. Melakukan komunikasi secara langsung dengan Direksi, Dewan Komisaris, dan Komite Audit.
- d. Melakukan koordinasi dengan Auditor, Assessor dan/ atau Konsultan Eksternal atas kegiatan assurance dan consulting oleh pihak eksternal.
- e. Melakukan koordinasi, sinergi, dan komunikasi dengan Satuan Pengawasan Intern PT Pupuk Indonesia (Persero) dan Unit Audit Intern Anak Perusahaan.

- b. Request an explanation to the management of the Work Unit if there is a follow-up activity to an issue.
- c. Communicate directly with the Board of Directors, Board of Commissioners, and Audit Committee.
- d. Coordinate with the Auditor, Assessor and/or External Consultant on assurance and consulting activities by external parties.
- e. Coordinate, synergize, and communicate with the Internal Audit Unit of PT Pupuk Indonesia (Persero) and Subsidiaries' Internal Audit Unit.

STRUKTUR ORGANISASI
JUMLAH ANGGOTA KOMP AI

Sesuai Piagam Audit Internal, Komp AI dipimpin oleh seorang General Manager (GM) yang diangkat dan diberhentikan oleh Direktur Utama berdasarkan mekanisme internal Perusahaan dengan persetujuan Dewan Komisaris. GM Audit Intern (GM AI) secara struktural bertanggung jawab langsung kepada Direktur Utama.

ORGANIZATION STRUCTURE
NUMBER OF MEMBERS OF KOMP AI

According to the Internal Audit Charter, Komp AI is headed by a General Manager (GM) who is appointed and dismissed by the President Director based on the Company's internal mechanisms with the approval of Board of Commissioners. The GM of Internal Audit (GM AI) is responsible directly to the President Director.

Struktur Organisasi Komp Ai per 31 desember 2018 adalah sebagai berikut:

The organization structure of Komp AI is as follows:



Dalam menjalankan tugasnya, GM Audit Intern dibantu oleh 2 (dua) orang Manager yang masing-masing membawahkan Departemen Audit Operasional dan Departemen Audit Administrasi. Pembagian 2 (dua) Departemen tersebut didasarkan pada jenis penugasan kepada masing-masing Departemen, yakni Departemen Audit Operasional bertugas untuk melakukan audit/

In performing their duties, the GM of Internal Audit is assisted by 2 (two) Managers who each oversees the Operational Audit Department and the Administration Audit Department. The division of the two departments is based on the type of assignment to each Department. The Operational Audit Department is responsible for conducting an audit/evaluation of all activities, internal



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evaluasi atas seluruh kegiatan, sistem pengendalian internal dan pengendalian risiko Unit Kerja di Direktorat Produksi, Direktorat Teknik dan Pengembangan, dan Proyek pengembangan, sedangkan Departemen Audit Administrasi bertugas untuk melakukan audit/evaluasi atas seluruh kegiatan, sistem pengendalian internal dan pengendalian risiko Unit Kerja pada Direktorat Utama, Direktorat Keuangan, Sumber Daya Manusia dan Umum, serta Direktorat Pemasaran.

control system, and risk control system of the Work Unit in the Production Directorate, Technical & Development Directorate, and Project development, while the Administration Audit Department is responsible for conducting an audit/evaluation of all activities, internal control system, and risk control system of the Work Unit in the Main Directorate, Finance, Human Resources, and General Affairs Directorate, and Marketing Directorate.

Sampai dengan 31 Desember 2019, jumlah personil Kompartemen Audit Internal sebanyak 15 (lima belas) auditor, dengan rincian sebagai berikut :

As of 31 December 2019, the number of Internal Audit Compartment personnel was 15 (fifteen) auditors, with the following details:

| No. | Nama Jabatan Title Of Position | Jumlah Anggota Number Of Members |
|--------------|---|------------------------------------|
| 1. | GM Audit Intern GM Internal Audit | 1 |
| 2. | Staf Utama Muda Deputy Principal Staff | 0 |
| 3. | Manager Audit Operasional Operational Audit Manager | 1 |
| 4. | Manager Audit Administrasi Administration Audit Manager | 1 |
| 5. | Staf Audit Operasional Operational Audit Staff | 6 |
| 6. | Staf Audit Administrasi Administration Audit Staff | 6 |
| Total | | 15 |

PROFIL GENERAL MANAGER AUDIT INTERN

Profile Internal Audit General Manager



ABDULLAH SAYIDI

GM Audit Intern | Internal Audit GM
 Merupakan Warga Negara Indonesia, lahir di Malang, 27 Mei 1965. Meraih gelar Sarjana Ekonomi dari Universitas Airlangga pada tahun 1997 dan Magister Manajemen dari Universitas Ibn Khaldun pada tahun 2008. | An Indonesian Nationality, born in Malang, May 27, 1965. He obtained his Bachelor of Economics degree from Airlangga University in 1997 and his Masters in Management from Ibn Khaldun University in 2008.



SK Direksi No. 0408/NK.00.02/03/SK/2017 tanggal 24 Oktober 2017
 Decree of the Board of Directors No. 0408/NK.00.02/03/SK/2017,
 dated October 24, 2017



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Memperoleh Certified Risk Management (CRM) tahun 2013, Chartered Accountant (CA) dari Ikatan Akuntan Indonesia (IAI) tahun 2014, Profesional Internal Auditor (PIA) tahun 2014, sertifikasi Enterprise Risk Management Associate Professional (ERMAP) dari Center Risk Management Studies (CRMS) Indonesia pada tahun 2018, dan sertifikasi Certified Chief Governance Officer (CCGO) pada tahun 2019

- Surat Direktur Utama kepada Dewan Komisaris nomor 5423/NK.00.02/03/DR/2017 perihal Calon GM Audit Intern dan Sekretaris Perusahaan.
- Surat Dewan Komisaris kepada Direktur Utama nomor 103/RHS/10/DK/2017 perihal Persetujuan Usulan Sekretaris Perusahaan dan GM Audit Intern.

Riwayat Pekerjaan

GM Audit Intern. Pernah ditugaskan sebagai GM Administrasi Keuangan sejak tanggal 1 Juli 2016.

PENGEMBANGAN KOMPETENSI GM AUDIT INTERN TAHUN 2019

Selama tahun 2019, GM Audit Intern PT Petrokimia Gresik mengikuti beberapa program pengembangan kompetensi, antara lain sebagai berikut:

| Judul Pelatihan Training Subject | Tanggal Date | Nama Institusi Name Of Institution | Lokasi Location |
|--|--|---------------------------------------|--------------------|
| Pelatihan dan sertifikasi Tata Kelola Governance training and certification (Certified Chief Governance Officer/ CCGO) | 14-15 Agustus 2019 August 14-15, 2019 | CRMS Indonesia | Jakarta |

SASARAN DAN OBJEK AUDIT INTERNAL

Sasaran audit internal yang dilakukan oleh Komp AI adalah untuk meyakini bahwa Sistem Pengendalian Intern telah memberikan keyakinan memadai terhadap:

1. Kewajaran dan keakuratan informasi keuangan dan operasional;
2. Keekonomisan, efisiensi, dan efektivitas operasional;
3. Usaha mengurangi risiko bisnis;
4. Pengamanan aset perusahaan;
5. Kepatuhan terhadap peraturan perundang-undangan, kebijakan serta prosedur yang berlaku.

Objek audit internal yang dilakukan oleh Komp AI meliputi seluruh kegiatan, sistem pengendalian intern dan pengendalian risiko Unit Kerja PT Petrokimia Gresik serta penerapan kebijakan PT Petrokimia Gresik dan kegiatan bernilai strategis di Anak Perusahaan.

He obtained Certified Risk Management (CRM) in 2013, Chartered Accountant (CA) from Institute of Indonesia Chartered Accountants (IAI) in 2014, Professional Internal Auditor (PIA) in 2014 and ERMAP Enterprise Risk Management Associate Professional certification from Center Risk Management Studies (CRMS) Indonesia in 2019.

- Letter of President Director to the Board of Commissioners No. 5423/NK.00.02/03/DR/2017 regarding Candidate for GM of Internal Audit and Corporate Secretary.
- Letter of Board of Commissioners to the President Director No. 103/RHS/10/DK/2017 regarding Approval for the Proposed Corporate Secretary and GM of Internal Audit.

Career History

GM of Internal Audit and was appointed as the GM of Financial Administration on July 1, 2016.

COMPETENCY DEVELOPMENT OF GM OF INTERNAL AUDIT IN 2019

Throughout 2018, the GM of Internal Audit of PT Petrokimia Gresik has attended the following competency development activities:

INTERNAL AUDIT TARGETS AND OBJECTS

The target of internal audit activities conducted by the Internal Audit is to ensure that the Internal Control System has provided adequate assurance on:

1. Fairness and accuracy of financial and operational performance;
2. Economic, efficiency, and effectiveness of operations;
3. Efforts to minimize business risks;
4. Security of Company's assets;
5. Compliance with the prevailing laws and regulations, as well as policies and procedures.

The object of internal audit activities conducted by the Internal Audit covers all activities, internal control system and risk control system of the Work Units of PT Petrokimia Gresik, as well as the implementation of policy at PT Petrokimia Gresik and strategic activities at Subsidiaries.

URAIAN PELAKSANAAN TUGAS KOMP AUDIT INTERN 2019

- **Program Kerja Pengawasan Tahunan (PKPT)**
Sejalan dengan penerapan *Good Corporate Governance* (GCG), Komp AI menyusun Program Kerja Pengawasan Tahunan (PKPT) untuk merencanakan pelaksanaan tugas Komp AI tahun 2019 dengan pendekatan risiko signifikan yang telah diidentifikasi (*Risk Based Audit*).

Melalui pendekatan ini, objek audit ditetapkan berdasarkan risiko-risiko signifikan yang berpengaruh terhadap pencapaian tujuan perusahaan pada tahun 2019. Risiko-risiko signifikan yang telah diidentifikasi dalam Profil Risiko pada awal tahun 2019 diterbitkan oleh Departemen Tata Kelola Perusahaan dan Manajemen Risiko di bawah Sekretaris Perusahaan.

Di samping mengacu pada Profil Risiko, penetapan objek audit juga mengakomodasi arahan Satuan Pengawasan Intern/SPI PT Pupuk Indonesia (Persero), Direksi PT Petrokimia Gresik, Komite Audit PT Petrokimia Gresik, serta hasil evaluasi Komp AI.

Komp AI juga melaksanakan audit di luar PKPT (NonPKPT) dalam rangka mengakomodasi arahan *Top Management* tentang hal-hal yang perlu mendapat perhatian khusus bagi kepentingan Perusahaan, penugasan khusus Direktur Utama atau berdasarkan pada ketentuan GCG pada tahun berjalan.

Sesuai dengan jumlah laporan yang ditargetkan Pemegang Saham melalui SPI PT Pupuk Indonesia (Persero), pada PKPT Tahun 2019 Komp AI ditargetkan untuk menghasilkan 27 (dua puluh tujuh) laporan yang meliputi laporan hasil audit, laporan hasil evaluasi, dan laporan pendampingan auditor eksternal

- **Realisasi Kegiatan Komp AI**
Pada tahun 2019 Komp AI menerbitkan 27 (dua puluh tujuh) laporan yang seluruhnya telah dilaporkan kepada Direktur Utama, terinci atas 12 (dua belas) Laporan Hasil Audit (LHA), 5 (lima) Laporan Hasil Evaluasi (LHE), dan 10 (sepuluh) Laporan Pendampingan sesuai objek PKPT maupun non-PKPT. Dari 17 (tujuh belas) LHA dan LHE yang diterbitkan

DESCRIPTION OF DUTIES OF INTERNAL AUDIT IN 2019

- **Annual Monitoring Work Program (PKPT)**
In line with the implementation of *Good Corporate Governance* (GCG), Komp AI prepared Annual Supervision Work Program (PKPT) to plan the duties implementation of Komp AI in 2019 with identified significant risk approach (*Risk Based Audit*).

Through this approach, the audit object was determined based on significant risks that influence the achievement of the Company's objectives in 2018. Significant risks that have been identified in Risk Profile at the beginning of 2019 was issued by the Good Corporate Governance & Risk Management Department under the Corporate Secretary.

Other than referring to Risk Profile, the determination of audit object also accommodated the directions of the Internal Audit Unit of PT Pupuk Indonesia (Persero), Board of Directors of PT Petrokimia Gresik, Audit Committee of PT Petrokimia Gresik, as well as evaluation result of Komp AI.

Komp AI also carried out audit outside the PKPT (Non-PKPT) in order to accommodate the directions from *Top Management* regarding matters that should be specifically considered for the interest of the Company, special assignment by the President Director or based on GCG provisions in the current year.

In accordance with the number of reports targeted by the Shareholders through IAU of PT Pupuk Indonesia (Persero), in the PKPT of 2019, the Komp AI was expected to produce 27 (twenty-seven) reports that include audit result report, evaluation result report, and external auditor accompaniment report.

- **Realization Activity of Komp AI**
In 2019, Komp AI issued 27 (twenty-seven) reports, all of which have been reported to the President Director, consisting of 12 (twelve) Audit Result Reports (LHA), 5 (five) Evaluation Result Reports (LHE), and 10 (ten) Accompaniment Reports according to PKPT and non-PKPT objects. Of the 17 (seventeen) LHA and LHE issued issued by Komp AI in 2018, 9 (nine) reports



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Komp AI pada tahun 2019, sebanyak 9 (sembilan) laporan dilakukan pemantauan tindak lanjut atas rekomendasi hasil audit/evaluasi.

have been monitored for follow up on the audit result recommendations.

LHA/LHE tahun 2019 per masing-masing Direktorat yang diaudit adalah sebagai berikut:

The LHA/LHE of 2019 per Directorate that has been audited are as follows:

| No. | Direktorat Directorate | Jumlah LHA/LHE Number of LHA/LHE |
|-----------------------|---|------------------------------------|
| 1. | Utama Main | 2 |
| 2. | Produksi Production | 4 |
| 3. | Teknik dan Pengembangan Engineering & Development | 2 |
| 4. | Keuangan, SDM dan Umum Finance, HR & General Affair | 6 |
| 5. | Pemasaran Marketing | 3 |
| Jumlah Total | | 17 |

- **Pemantauan Tindak Lanjut Temuan Komp AI**

Sesuai Piagam Audit Internal, Komp AI melakukan pemantauan terhadap tindak lanjut rekomendasi hasil audit eksternal dan internal sampai dengan tindak lanjut audit dapat dinyatakan sesuai rekomendasi (tuntas).

- **Monitoring of Follow-Up on findings of Komp AI**

In accordance with the Internal Audit Charter, Komp AI monitored the follow-up on recommendations of external and internal audit results until it can be declared compliant with the recommendations (closed out).

Sampai dengan 31 Desember 2019, masih terdapat rekomendasi dalam LHA/LHE tahun 2019 yang tindak lanjutnya belum dinyatakan sesuai (tuntas), sebagai berikut:

As of December 31, 2019, there were still recommendations in the LHA/LHE that have not been followed up completely, as follows:

| Tahun Audit Year of Audit | LHA/LHE | Rekomendasi Recommendation | Tuntas Closed- Out | Dalam pemantauan Monitoring In-Progress | Belum ditindaklanjuti Have not been followed-up |
|------------------------------|---------|-------------------------------|-----------------------|--|--|
| 2019 | 9 | 55 | 13 | 42 | 0 |

Sedangkan tindak lanjut atas rekomendasi hasil audit Komp AI tahun-tahun sebelumnya (tahun 2018 dan sebelumnya) seluruhnya telah dinyatakan sesuai (tuntas).

Follow-up on recommendations of audit results by Komp AI for the previous years (2018 and prior) have all been closed out.

Sebagai bentuk kepedulian Direksi terhadap hasil audit dan rekomendasi auditor internal maupun eksternal, Direksi dan seluruh General Manager melakukan rapat koordinasi guna membahas perkembangan tindak lanjut unit kerja atas rekomendasi hasil audit internal dan eksternal yang masih belum tuntas.

As form of the Board of Directors' consideration on audit results and recommendations of internal and external auditors, the Board of Directors and all General Managers hold coordination meeting to discuss the development of follow-up by work units on the internal and external audit result recommendations that have not been closed out.



Selama tahun 2019, rapat koordinasi pemantauan tindak lanjut rekomendasi dengan Direksi dan seluruh GM telah dilakukan sebanyak 2 (dua) kali dan didukung dengan Risalah Rapat guna mendokumentasikan kesepakatan hasil rapat. Rapat tersebut dilaksanakan pada:

In 2019, a coordination meeting to monitor follow-up recommendations with the Board of Directors and all GM has been held 2 (two) times and supported by Minutes of Meeting to document the agreement on the results of the meeting. The meeting was held on:

| Tanggal | Dihadiri oleh Attended by | | | |
|------------------------------|------------------------------|-------------------|------------------|------------------|
| | Direksi Board of Directors | General Manager | Manager | Staff |
| 3 Mei 2019 May 3, 2019 | 5 Direksi Directors | 15 orang person | 4 orang person | 4 orang person |
| 17 Juli 2019 July 17, 2019 | 4 Direksi Directors | 13 orang person | 5 orang person | 4 orang person |

● **Pelaporan Realisasi Kegiatan Komp Audit Internal**

Sebagai bentuk pertanggungjawaban pelaksanaan tugas dan fungsinya, Komp AI mendokumentasikan realisasi kegiatan dalam Laporan Kegiatan Komp AI yang setiap bulan dilaporkan kepada Direktur Utama dengan tembusan kepada Dewan Komisaris melalui Komite Audit dan Direktur Keuangan, Sumber Daya Manusia dan Umum. Setiap akhir triwulan, Laporan Kegiatan Komp AI juga disampaikan kepada Pemegang Saham melalui Kepala SPI PT Pupuk Indonesia (Persero).

Laporan Kegiatan Komp AI antara lain memuat realisasi kegiatan audit, konsultasi/evaluasi, dan kegiatan pengawasan lainnya, kegiatan pemantauan tindak lanjut keputusan dan arahan RUPS, kegiatan pemantauan tindak lanjut rekomendasi hasil audit internal dan eksternal, peningkatan kompetensi personil Komp AI, serta realisasi anggaran.

PROGRAM PENGEMBANGAN PERSONIL KOMP AI

Pengembangan kompetensi dan wawasan bagi staf Komp AI dilakukan secara berkesinambungan. Program pengembangan diprioritaskan pada pendidikan audit yang kelulusannya bersertifikat dari provider diklat yang kompeten. Kualifikasi dan sertifikasi personil Komp AI sampai dengan akhir tahun 2019 adalah sebagai berikut:

● **Report on the Realization of Internal Audit Activities**

As a form of accountability of their duties and function implementation, Komp AI documented the realization of their activities in the monthly Activity Report of Komp AI that is reported to the President Director with copies to the Board of Commissioners through the Audit Committee and Director of Finance, Human Resources and General Affairs. At each end of quarter, the Activity Report of Komp AI is submitted to the Shareholders through the Head of IAU of PT Pupuk Indonesia (Persero).

The Activity Report of Komp AI contains, among others, the realization of audit activity, consultation/evaluation and other supervisory activities, monitoring of follow-up on resolutions and directions of the GMS, monitoring of follow-up on internal and external audit result recommendations, competence improvement of Komp AI personnel, as well as budget realization.

DEVELOPMENT PROGRAM FOR INTERNAL AUDITORS

The development of competence and knowledge for staff of Komp AI is carried out in a sustainable manner. Development programs are prioritized on audit education that is certified by competent training and education providers. The qualifications and certification of Komp AI personnel until the end of 2019 are as follows:



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| Sertifikasi Specification | Penyelenggara Provider | Jumlah Personil Number of Personnel |
|---|---|--|
| CCGO (<i>Certified Chief Governance Officer</i>) | Center for Risk Management Studies (CRMS) Indonesia | 1 orang person |
| ERMAP (Enterprise Risk Management Associate Professional) | Enterprise Risk Management Academy (ERMA) | 1 orang person |
| PIA (<i>Professional Internal Auditor</i>) | Pusat Pengembangan Akuntansi dan Keuangan (PPA&K) dan PT BISA | 13 orang person |

Sedangkan untuk program *training/seminar/diklat/workshop* non-sertifikasi yang diikuti personil Komp AI pada tahun 2019 antara lain:

1. Peran Auditor Internal dalam Mendukung Tercapainya Tujuan Perusahaan di Era yang Penuh Tantangan;
2. Asistensi Tata Kelola SPI;
3. Sosialisasi Audit Internal Dalam Rangka Meningkatkan Kinerja;
4. Internal Control – COSO 2013 Integrated Framework;
5. Pemahaman Dasar Pajak Kini dan Pajak Tangguhan;
6. Rekonsiliasi Pajak serta Ekualisasi Pendapatan dan Biaya yang Berhubungan dengan Pajak Tersebut;
7. Perencanaan, Pelaksanaan, dan Pencegahan Fraud Proyek Pengembangan;
8. Workshop for Compliance dan Risk Officer;
9. Sosialisasi Peraturan Bank Indonesia nomor 16/21/PBI/2014 tentang Penerapan Prinsip Kehati-hatian dalam Pengelolaan Utang Luar Negeri Korporasi Nonbank;
10. Fundamental Leadership – Pelatihan Sistem Manajemen Anti Penyuapan ISO 37001:2016 How to Handle Difficult People;
11. Sistem Manajemen Anti Penyuapan ISO 37001:2016;
12. CISA Exam Preparation;
13. Leadership Development Program untuk Grade III dan IV;
14. Inisiasi Implementasi Knowledge Management PI Group;
15. Pelatihan Data Analysis for Business Dashboard Solution;
16. Training Peer Educator P2HIV/AIDS;
17. Workshop Penyusunan Kurikulum dan Silabus Pengembangan Kompetensi Karyawan (Soft Competency);
18. Workshop Training Needs Analysis;
19. Workshop Job Evaluation.

Non-certification training/seminar/education/workshop programs that have been attended by personnel of Komp AI in 2019 are as follows:

1. The Role of Internal Auditors in Supporting the Achievement of Company Goals in a Challenging Era;
2. SPI Governance Assistance;
3. Internal Audit Socialization in the Framework of Improving Performance;
4. Internal Control - COSO 2013 Integrated Framework;
5. Understanding the Current Tax Base and Deferred Taxes;
6. Tax Reconciliation and Equalization of Revenues and Costs Related to the Tax;
7. Planning, Implementation and Prevention of Development Project Fraud;
8. Workshop for Compliance and Risk Officer;
9. Dissemination of Bank Indonesia Regulation number 16/21 / PBI / 2014 concerning Application of Prudential Principles in Managing Foreign Debt of Nonbank Corporations;
10. Fundamental Leadership - Training on Anti-Bribery Management Systems ISO 37001: 2016 How to Handle Difficult People;
11. ISO 37001: 2016 Anti-Bribery Management System;
12. CISA Exam Preparation;
13. Leadership Development Program for Grades III and IV;
14. Initiation of PI Group Knowledge Management Implementation;
15. Data Analysis for Business Dashboard Solution Training;
16. P2HIV / AIDS Peer Educator Training;
17. Workshop on Compiling Curriculum and Syllabus for Employee Competency Development (Soft Competency);
18. Workshop Training Needs Analysis;
19. Job Evaluation Workshop.



Rencana Kerja Komp AI 2019

Pada tahun 2019 rencana kerja Komp AI adalah sebagai berikut:

1. Menyusun Program Kerja Pengawasan Tahunan (PKPT) tahun 2019 dengan mengacu pada Profil Risiko, Arahan Manajemen dan Pemegang Saham;
2. Melaksanakan PKPT tahun 2019, meliputi audit dan konsultasi/evaluasi internal serta pendampingan auditor eksternal;
3. Menyusun Laporan Pemantauan Tindak Lanjut hasil pemeriksaan auditor internal dan eksternal:
 - Laporan bulanan ke Direktur Utama dan Komite Audit;
 - Laporan triwulanan ke SPI PI;
4. Menyelenggarakan pemaparan kinerja Komp. AI dalam rapat Direksi dan seluruh Pejabat Grade I setiap triwulan;
5. Mengikuti pelatihan sertifikasi;
6. Menyusun Laporan Triwulanan Pemantauan Tindak Lanjut Keputusan dan Arahan RUPS untuk disampaikan ke SPI PI;
7. Melaksanakan audit internal ISO (SMM, SML, SMK3).

AKUNTAN PUBLIK

Sesuai Perjanjian Jasa Akuntan Publik PT Pupuk Indonesia (Persero) Grup Tahun 2019 nomor 119/SP/DIR-A10/2019 tanggal 2 Oktober 2019, Kantor Akuntan Publik (KAP) yang ditunjuk untuk melaksanakan pekerjaan jasa konsultan pemeriksaan (audit) Laporan Keuangan, Laporan Program Kemitraan dan Bina Lingkungan, dan Laporan Lainnya Tahun Buku 2019 adalah KAP Amir Abadi Jusuf, Aryanto, Mawar dan Rekan (KAP RSM). KAP RSM berkedudukan dan berkantor di Plaza Asia Level 10, Jalan Jenderal Sudirman Kav 59, Jakarta, Indonesia.

Mengacu pada Perjanjian tersebut, KAP RSM melaksanakan pemeriksaan (audit) Laporan Keuangan, Laporan Program Kemitraan dan Bina Lingkungan, dan Laporan Lainnya Tahun Buku 2019 pada PT Petrokimia Gresik, terdiri dari:

1. Laporan Keuangan Konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2019;
2. Laporan Keuangan Program Kemitraan dan Bina Lingkungan untuk tahun yang berakhir pada tanggal 31 Desember 2019;
3. Laporan Kepatuhan terhadap Ketentuan dan Peraturan Perundangan serta Pengendalian Internal untuk tahun yang berakhir pada tanggal 31 Desember 2019;

Internal Audit Work Programs in 2019

In 2019, the work plans of Komp AI are as follows:

1. Arranging the Annual Supervision Work Program (PKPT) in 2019 with reference to the Risk Profile, Management Direction and Shareholders;
2. Carrying out PKPT in 2019, including internal audit and consultation / evaluation as well as external auditor assistance;
3. Prepare Follow-Up Monitoring Reports on the results of internal and external auditor examinations:
 - Monthly reports to the President Director and Audit Committee;
 - Quarterly reports to SPI PI;
4. Organizing the presentation of Comp performance. AI in the Board of Directors' meeting and all Grade I Officers every quarter;
5. Following certification training;
6. Prepare a Quarterly Monitoring Report on the Follow-up to the GMS Decision and Direction to be submitted to SPI PI;
7. Carry out ISO internal audits (SMM, SML, SMK3).

PUBLIC ACCOUNTANT

Pursuant to the Agreement on Public Accountant Service for PT Pupuk Indonesia (Persero) and Subsidiaries of 2019 number 119 / SP / DIR-A10 / 2019 dated October 2, 2019, the Public Accountant Office (KAP) appointed to carry out the work of audit services. Partnership and Community Development Program, and Other Reports for Fiscal Year 2019 are KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan (KAP RSM). KAP RSM is domiciles and has its office at Plaza Asia Level 10, Jalan Jenderal Sudirman Kav 59, Jakarta, Indonesia.

Referring to the Agreement, KAP RSM carries out audits of Financial Statements, Partnership and Community Development Program Reports, and Other Reports for Fiscal Year 2019 at PT Petrokimia Gresik, consisting of:

1. Consolidated Financial Statements for the year ended on December 31, 2019;
2. Financial Report of the Partnership and Community Development Program for the year ended December 31, 2019;
3. Report on Audit of Compliance with the Laws and regulations and Internal Control for the year ended on December 31, 2019;



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4. Laporan Evaluasi Kinerja untuk tahun yang berakhir pada tanggal 31 Desember 2019;
 5. Laporan Penilaian Tingkat Pencapaian Key Performance Indicator (KPI) untuk tahun yang berakhir pada tanggal 31 Desember 2019;
 6. Laporan Management Letter atas Pengendalian Internal untuk tahun yang berakhir pada tanggal 31 Desember 2019;
 7. Laporan Evaluasi Status Tindak Lanjut Keputusan dan Arahan Rapat Umum Pemegang Saham (RUPS) Rencana Kerja dan Anggaran Perusahaan tahun buku 2019 serta RUPS Laporan Kinerja Tahunan tahun buku 2018.
4. Performance Evaluation Report for the year ended on December 31, 2019;
 5. Key Performance Indicator (KPI) Achievement Report for the year ended on December 31, 2019;
 6. Management Letter Report on Internal Control for the year ended December 31, 2019;
 7. Evaluation Report on the Status of the Follow-up to the Decision and Direction of the General Meeting of Shareholders (GMS) of the Work Plan and Budget for the 2019 fiscal year and the Annual General Report of the 2018 fiscal year.

| Tahun Year | Nama Kap Name Of Kap | Akuntan Accountant | Opini Opinion | Biaya Cost (Exclude Ppn) |
|------------|--|--------------------|--|----------------------------|
| 2019 | Amir Abadi Jusuf, Aryanto, Mawar & Rekan (RSM) | Endang Pramuwati | Wajar dalam semua hal yang material Fair in all material respects | Rp 850.864.300 |
| 2018 | Amir Abadi Jusuf, Aryanto, Mawar & Rekan (RSM) | Endang Pramuwati | Wajar dalam semua hal yang material Fair in all material respects | Rp 855.140.000 |
| 2017 | Tanudiredja, Wibisana, Rintis & Rekan(PwC) | TotoHarsono | Wajar dalam semua hal yang material Fair in all material respects | Rp 925.000.000 |
| 2016 | Tanudiredja, Wibisana, Rintis & Rekan(PwC) | Haryanto Sahari | Wajar dalam semua hal yang material Fair in all material respects | Rp 907.000.000 |
| 2015 | Tanudiredja, Wibisana, Rintis & Rekan (PwC) | Yanto | Wajar dalam semua hal yang material Fair in all material respects | Rp 904.000.000 |
| 2014 | Tanudiredja, Wibisana & Rekan (PwC) | Yanto | Wajar dalam semua hal yang material Fair in all material respects | Rp 854.000.000 |

JASA LAIN YANG DIBERIKAN

KAP RSM telah melaksanakan audit umum secara independen sesuai dengan standar yang dipersyaratkan. Selain melakukan audit umum, pada tahun 2019 KAP RSM tidak memberikan jasa konsultasi maupun jasa lainnya kepada PT Petrokimia Gresik.

OTHER SERVICES

KAP RSM has conducted general audit activities independently in accordance with the required standards. In addition to general audit, in 2019 KAP RSM does not provide consulting services or other services to PT Petrokimia Gresik.



MANAJEMEN RISIKO

Penerapan Manajemen Risiko adalah suatu kesadaran bahwa risiko secara inheren melekat pada seluruh fungsi yang dijalankan di PT Petrokimia Gresik dan pada inisiatif-inisiatif strategis yang akan ditempuh oleh Perusahaan. Risiko-risiko yang dihadapi PT Petrokimia Gresik harus diakses, dikomunikasikan, dipantau, direviu, dan diminimalkan tingkat kemungkinan kejadian dan/atau tingkat dampaknya melalui tindakan penanganan risiko untuk mendukung pencapaian sasaran kinerja Perusahaan. Selain itu implementasi manajemen risiko juga berdasarkan pada Peraturan Menteri Negara BUMN No: PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*).

Adapun tujuan manajemen risiko secara umum adalah memberikan keyakinan yang memadai dalam pencapaian sasaran kinerja Perusahaan melalui proses pemahaman mengenai risiko yang melekat, pengukuran, perumusan rencana penanganan serta realisasi rencana penanganan serta realisasi rencana penanganan secara efektif, dan pengkomunikasian pengelolaan risiko kepada *stakeholders*.

Komitmen Penerapan Manajemen Risiko

Langkah strategis manajemen sebagai wujud komitmen dalam penerapan Manajemen Risiko dilakukan dengan pembentukan Departemen TKP & MR sebagai pengelola pelaksanaan Manajemen Risiko pada seluruh Unit Kerja serta pembentukan Komite GCG, Pemantau Manajemen Risiko dan Investasi yang bertugas mengkaji, memonitoring, mengevaluasi, menganalisis, serta memberikan masukan terhadap penerapan manajemen risiko di perusahaan. Selain itu penyediaan anggaran dan tenaga kerja serta sarana penunjang lainnya juga dilakukan untuk rencana kerja yang berjalan dengan baik dan terkoordinasi dengan seluruh Unit Kerja. Di sisi lain, penilaian kinerja dan penyempurnaan yang dilakukan secara berkesinambungan pada pengelolaan setiap risiko yang ada pada aktivitas di seluruh Unit Kerja Perusahaan.

Prinsip Manajemen Risiko

Pada prinsipnya penerapan Manajemen Risiko berdasarkan ISO 31000: 2009 – Risk Management Principles and Guidelines adalah menciptakan nilai tambah dan bagian terpadu dari proses organisasi. Manajemen risiko merupakan bagian dari proses

RISK MANAGEMENT

The application of Risk Management is awareness that risk is inherently attached in all functions carried out in PT Petrokimia Gresik and on strategic initiatives that will be pursued by the Company. The level of likelihood of occurrence and/or the level of impact of risks faced by PT Petrokimia Gresik must be accessed, communicated, monitored, reviewed, and minimized through risk management measures to support the achievement of the Company's performance targets. In addition, the implementation of risk management is also based on the Minister of State-Owned Enterprises Regulation No: PER-01/MBU/2011 dated August 1, 2011 concerning the Implementation of Good Corporate Governance.

The general objective of risk management is to provide adequate assurance in the achievement of the Company's performance target through understanding of inherent risks, measurement, formulation of mitigation plan and its realization in an effective manner as well as communication of risk management to the stakeholders.

Commitment on Risk Management Implementation

Strategic management actions as a form of commitment in the implementation of Risk Management are carried out by the establishment of the TKP & MR Department as managers of the implementation of Risk Management in all Work Units and the establishment of the GCG Committee, Risk Management and Investment Monitor whose task is to review, monitor, evaluate, analyze and provide input on implementation of risk management in the company. In addition, the provision of budgets and manpower and other supporting facilities are also carried out for work plans that are running well and coordinated with all Work Units. On the other hand, performance appraisals and improvements are carried out continuously in the management of every risk that is present in activities in all of the Company's Work Units.

Risk Management Principles

In principle, the application of Risk Management is based on ISO 31000: 2009 – Risk Management Principles and Guidelines is to create added value and an integrated part of the organizational process. Risk management is part of the decision making process and specifically handles



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pengambilan keputusan dan secara khusus menangani ketidakpastian. Manajemen risiko bersifat sistematis, terstruktur, dan tepat waktu berdasarkan informasi terbaik yang ada. Selain itu, manajemen risiko juga bersifat khas untuk penggunaannya, yang berarti harus diselarasakan dengan konteks internal dan eksternal perusahaan serta sasaran perusahaan dan profil risiko yang harus dihadapi perusahaan. Di sisi lain, manajemen risiko juga mempertimbangkan faktor manusia dan budaya dan bersifat transparan dan inklusif serta bersifat dinamis, berulang, dan responsive terhadap perubahan. Terakhir, supaya perusahaan dapat mengembangkan dan menerapkan perbaikan strategi manajemen risiko serta meningkatkan kematangan pelaksanaan manajemen risiko sejalan dengan aspek lain di Perusahaan, maka manajemen risiko harus memfasilitasi perbaikan bersinambung dan peningkatan organisasi.

Kerangka Kerja Manajemen Risiko

Kerangka kerja manajemen risiko merupakan dasar yang mencakup keseluruhan kegiatan manajemen risiko di segala tingkatan Perusahaan. PT Petrokimia Gresik telah menyusun dan menetapkan kerangka kerja yang telah disesuaikan dengan ISO 31000:2009 Risk Management Principles and Guidelines menjadi pedoman dalam implementasi manajemen risiko Perusahaan yang efektif untuk memastikan bahwa informasi mengenai pengelolaan risiko yang dihasilkan dari proses pengelolaan risiko telah cukup dilaporkan dan dapat digunakan sebagai dasar dalam pengambilan keputusan Top Management.

uncertainty. Risk management is systematic, structured, and timely based on the best information available. In addition, risk management is also unique to its users, which means that it must be aligned with the company's internal and external context and the company's goals and risk profile that must be faced by the company. On the other hand, risk management also considers human and cultural factors and is transparent and inclusive and is dynamic, repetitive, and responsive to change. Finally, so that the company can develop and implement improved risk management strategies and improve the maturity of the implementation of risk management in line with other aspects of the Company, risk management must facilitate continuous improvement and improvement of the organization.

Risk Management Framework

The risk management framework is the basis for covering all risk management activities at all levels of the Company. PT Petrokimia Gresik has compiled and established a framework that has been adjusted to ISO 31000: 2009 Risk Management Principles and Guidelines to be a guideline in the implementation of effective Company risk management to ensure that information on risk management resulting from the risk management process has been adequately reported and can be used as a basis in Top Management decision making.





Tata Kelola Perusahaan Good Corporate Governance

Skema di atas menunjukkan gambaran kerangka kerja manajemen risiko sebagai induk dari proses manajemen risiko yang lebih bersifat teknis. Kerangka kerja manajemen risiko disusun untuk mendukung kelancaran penerapan manajemen risiko Perusahaan.

Kebijakan Manajemen Risiko

Penerapan manajemen risiko didasari oleh kebijakan manajemen risiko sebagai berikut:

- Manajemen risiko merupakan bagian integral dari praktek manajemen, kesisteman organisasi, dan tata kelola perusahaan yang baik sehingga dapat meningkatkan kualitas hasil serta akuntabilitas dalam proses pengambilan keputusan.
- Menerapkan manajemen risiko berdasarkan standar yang berlaku, struktur organisasi, dan mandat yang tepat untuk menghindari benturan kepentingan.
- Menerapkan manajemen risiko untuk mendukung Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*).
- Menyusun rencana asesmen risiko yang terintegrasi dengan Rencana Kerja dan Anggaran Perusahaan (RKAP) pada setiap tahun anggaran serta melaksanakan kegiatan asesmen atas risiko-risiko yang telah teridentifikasi dan membuat laporan hasil penanganan risiko secara periodik.
- Menetapkan pengelolaan risiko sebagai salah satu Key Performance Indicator (KPI) di lingkungan PT Petrokimia Gresik dan Anak Perusahaan PT Petrokimia Gresik.
- Melakukan inovasi, reviu, dan peningkatan budaya risiko secara berkesinambungan dengan fokus pada peningkatan sistem, infrastruktur, dan kompetensi sumber daya manusia.
- Melakukan evaluasi secara periodik terhadap efektifitas kebijakan manajemen risiko

Pedoman Penerapan Manajemen Risiko

PT Petrokimia Gresik telah menyusun Pedoman Penerapan Manajemen Risiko (PPMR) PT Petrokimia Gresik (PG-PD-10-0019) dengan tujuan memberikan panduan untuk membangun, menerapkan, dan mengembangkan manajemen risiko yang baik serta memastikan kejelasan *governance structure* manajemen risiko bahwa manajemen risiko sudah terintegrasi sepenuhnya dengan kesisteman yang ada di perusahaan. PPMR dievaluasi secara berkala untuk memastikan

The scheme above shows an overview of the risk management framework as the guide of a more technical risk management process. The risk management framework is prepared to support the smooth implementation of corporate risk management.

Risk Management Policies

The application of risk management is based on the risk management policies as follows:

- Risk management is an integral part of management practices, organizational systems, and good corporate governance so as to improve the quality of results and accountability in the decision making process.
- Implement risk management based on applicable standards, organizational structure, and mandate to avoid conflict of interest.
- Applying risk management to support Good Corporate Governance.
- Develop an integrated risk assessment plan with the Company's Work Plan and Budget (RKAP) for each fiscal year and carry out assessment activities on identified risks and periodic reports of risk-management results.
- To establish risk management as one of Key Performance Indicator (KPI) within PT Petrokimia Gresik and Subsidiary of PT Petrokimia Gresik.
- Innovate, review and continuously increase risk culture by focusing on improving human resource systems, infrastructure, and competencies.
- Periodically evaluate the effectiveness of risk management policies.

Guidelines on the Implementation of Risk Management

The Company has developed Risk Management Implementation Guidelines (PPMR) of PT Petrokimia Gresik (PG-PD-10-0019) with the objective of providing guidance on establishing, implementing and developing good risk management and ensuring clarity of the risk management governance structure that risk management is fully integrated with the system that is in the company. PPMR is regularly evaluated to ensure its effectiveness as a guide for all organizations in the



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efektivitasnya sebagai panduan bagi seluruh organisasi di perusahaan untuk menerapkan manajemen risiko sesuai dengan perkembangan dan kebutuhan Perusahaan.

Prosedur Manajemen Risiko

PT Petrokimia Gresik telah menyusun Prosedur Penerapan Manajemen Risiko (PG-PR-14-0153) untuk mengatur tata cara penerapan manajemen risiko yang berbasis pada aktivitas Unit Kerja/Perusahaan agar pengelolaan risiko dapat dilakukan secara benar dan dikaji ulang secara berkala melalui proses manajemen risiko sehingga diharapkan dapat menurunkan tingkat risiko serendah mungkin, agar dapat menekan potensi kerugian untuk mencapai target Perusahaan.

Prosedur Penerapan Manajemen Risiko Aksi Korporasi (PR-02-1052) yang disusun oleh Perusahaan untuk mengatur tata cara pengelolaan risiko dalam rangkaian aktivitas proses aksi korporasi sesuai dengan proses manajemen risiko, sehingga dapat memberikan keyakinan memadai (*reasonable assurance*) bagi pengambil keputusan terhadap aksi korporasi ini serta diharapkan dapat mengelola risiko yang telah teridentifikasi sebaik mungkin untuk mencapai target optimal sesuai dengan rencana yang telah ditetapkan.

Selain itu, terdapat pula Prosedur Pengelolaan *Risk That Matters* (RTM) Konsolidasi yang berbasis pada sasaran Perusahaan dengan menggunakan teknik semi kuantitatif, maupun kualitatif secara komprehensif berdasarkan informasi yang relevan dan terkini, agar pengelolaan risiko dapat dilakukan secara benar dan dikaji ulang secara berkala melalui proses manajemen risiko.

Struktur Organisasi Manajemen Risiko

Untuk menyelaraskan pelaksanaan penerapan manajemen risiko dalam lingkup Perusahaan guna mendukung tercapainya Tata Kelola Perusahaan yang Baik (GCG), maka pada 1 Desember 2014 Dewan Direksi telah membentuk ulang Unit Pengelola Risiko dengan nama Departemen Tata Kelola Perusahaan & Manajemen Risiko (Departemen TKP & MR) sebelumnya bernama Departemen Manajemen Risiko (2004–2013).

company to implement risk management in accordance with the company's development and needs.

Risk Management Procedures

PT Petrokimia Gresik has developed Risk Management Implementation Procedures (PG-PR-14-0153) to regulate the procedures for risk management implementation based on the activities of the Work Unit/Company so that risk management can be carried out correctly and periodically reviewed through the risk management process so that it is expected to reduce the risk level as low as possible, in order to suppress potential losses to achieve the Company's target.

Corporate Action Risk Management Implementation Procedure (PG-PR-02-1052) is also prepared by the Company to regulate risk management procedures in a series of corporate action process activities in accordance with the risk management process so as to provide reasonable assurance for decision makers against this corporate action and is expected to manage the risks that have been identified as best as possible to achieve the optimal target in accordance with the established plan.

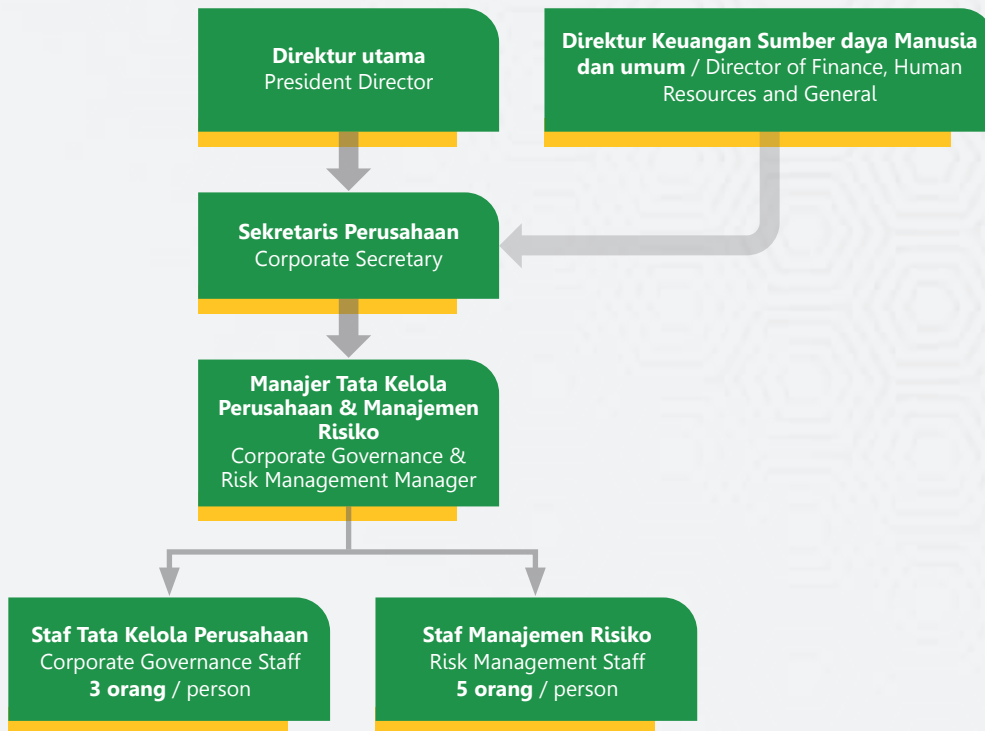
Consolidated Management Procedure for Risk That Matters (RTM) is also available, which is based on the Company's target using semi-quantitative and qualitative technique comprehensively based on relevant and latest information so that risk management can be carried out properly and reviewed periodically through risk management process.

Risk Management Organizational Structure

To harmonize the implementation of risk management within the Company to support the achievement of Good Corporate Governance (GCG), then on December 1, 2014 the Board of Directors has reshaped the Risk Management Unit with the name of the previous Corporate Governance & Risk Management Department (TKP & MR Department) named the Risk Management Department (2004-2013).



Struktur Organisasi Manajemen Risiko | Risk Management Organizational Structure



Ruang Lingkup Pengelolaan Risiko

Ruang lingkup pengelolaan manajemen risiko dibagi menjadi 4 (empat) kelompok berikut:

1. Risiko Strategis : risiko bersifat strategis dan berpotensi mengganggu pencapaian target jangka panjang Perusahaan.

➔ Alur proses assmen risiko strategis

Scope of Risk Management

The scope of risk management is divided into 4 (four) groups:

1. Strategic Risk : the risk is strategic and potentially disrupts the achievement of long-term target of the Company.

➔ Flow of strategic risk assessment process





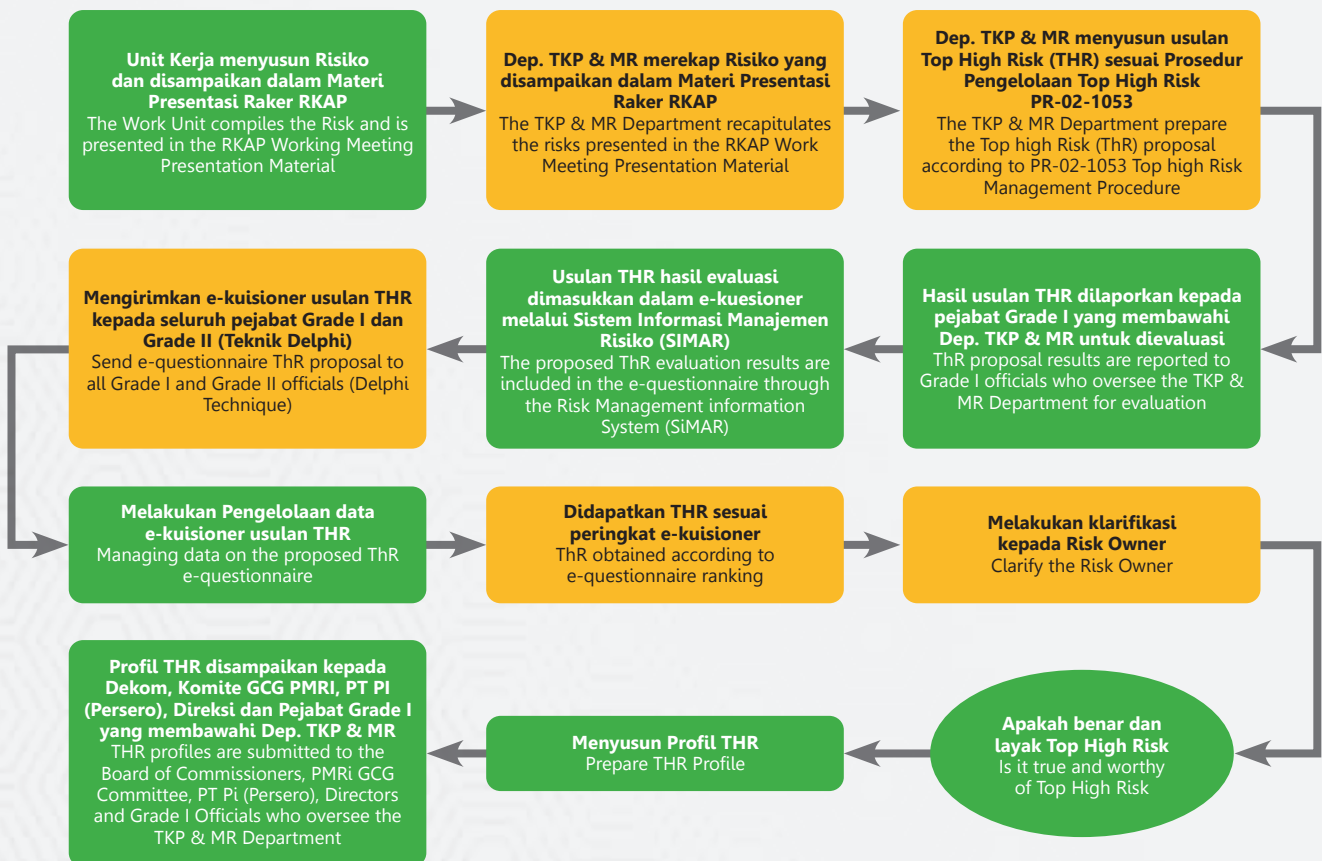
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2. Risk That Matters : Risiko yang berpengaruh signifikan terhadap pencapaian target Perusahaan sehingga memerlukan rencana penanganan yang terintegrasi antar fungsi.

2. Risk That Matters : Risks that have a significant effect on the achievement of the Company's targets so that it requires an integrated handling plan between functions.

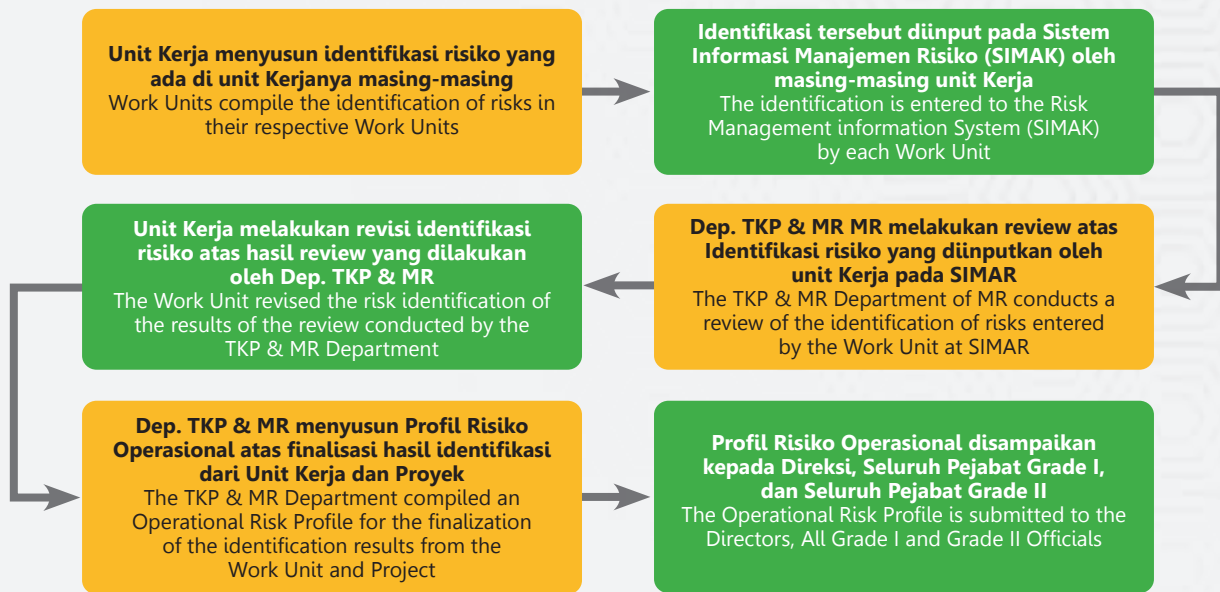
Penetapan RTM ditentukan berdasarkan 4 kriteria yaitu KPI, Laba, Reputasi, Operasional
➔ Alur proses penyusunan RTM

The determination of RTM is determined based on 4 criteria namely KPI, Profit, Reputation, Operational
➔ Flow of THR preparation process



3. Risiko Operasional : menitikberatkan pada risiko-risiko yang berpotensi mengganggu target/sasaran operasional Unit Kerja.

➔ Alur proses asesmen risiko operasional

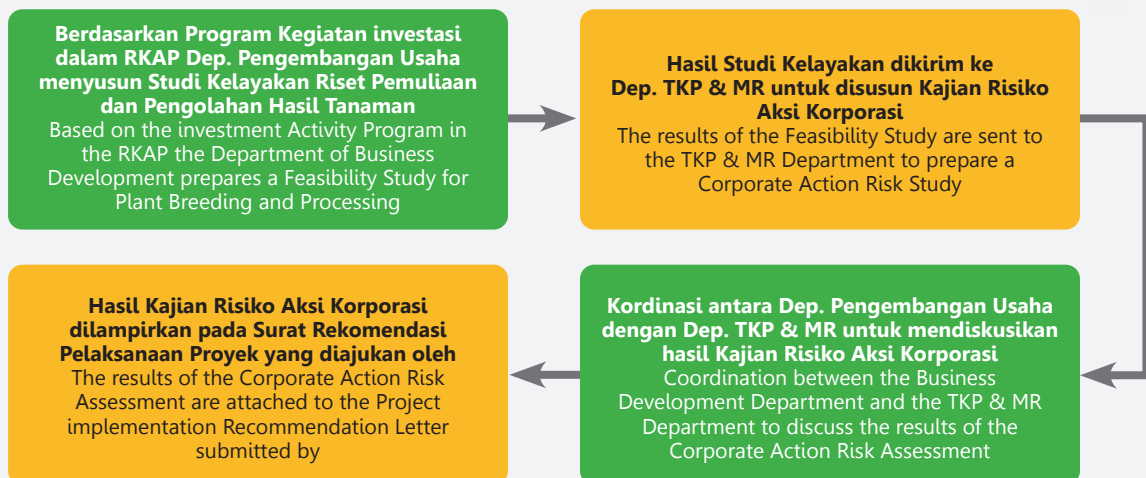


3. Operational Risks : focuses on risks that have the potential to disrupt the Work Unit's operational targets

➔ Flow of operational risk assessment process

4. Risiko Proyek : menitikberatkan kepada proyek-proyek pengembangan/investasi atau aktivitas baru.

➔ Alur proses asesmen risiko proyek (sebelum proyek berjalan)



4. Project Risks : focuses on development / investment projects or new activities

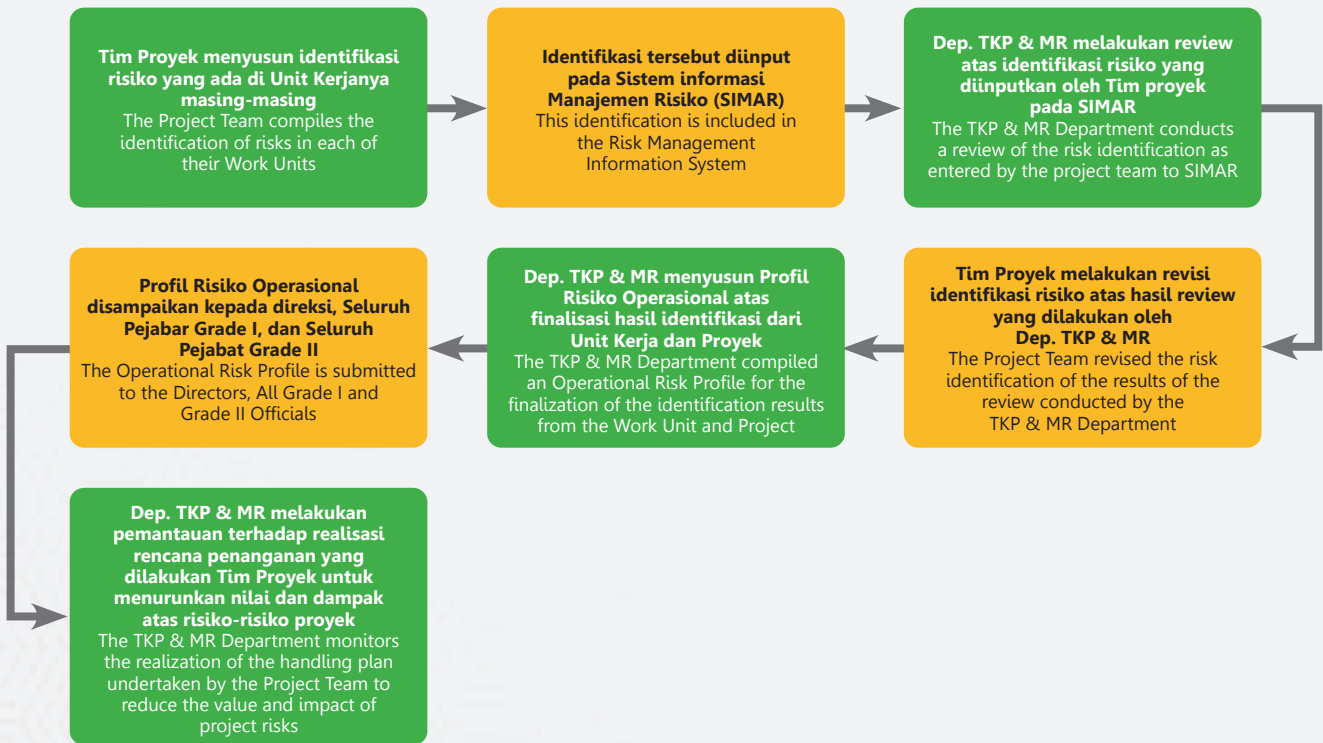
➔ Flow of the project risk assessment process (before the project runs)



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➔ Alur proses asesmen risiko proyek setelah proyek berjalan

➔ Flow of the project risk assessment process (after the project is running)



Three Lines of Defense

PT Petrokimia Gresik sebagai perusahaan pupuk terlengkap dan terbesar di Indonesia memahami sepenuhnya bahwa risiko secara inheren melekat pada seluruh fungsi yang dijalankan Perusahaan dan melekat juga pada inisiatif-inisiatif strategis yang akan ditempuh oleh Perusahaan. Perusahaan juga memahami bahwa risiko-risiko yang dihadapi Perusahaan harus diakses, dikomunikasikan, dipantau, direviu, dan diminimalkan tingkat kemungkinan kejadian dan/ atau tingkat dampaknya melalui tindakan penanganan risiko untuk mendukung pencapaian sasaran kinerja Perusahaan. Dalam praktiknya, pelaksanaan manajemen risiko diterapkan suatu model yang dikenal sebagai Tiga Lini Pertahanan (*Three Lines of Defence*) yang memperlihatkan tiga lini yang berperan dalam memastikan efektivitas penanganan risiko perusahaan. Ketiga lini tersebut adalah:

Three Lines of Defense

PT Petrokimia Gresik as the most complete and largest fertilizer company in Indonesia fully understands that risk inherently adheres to all functions carried out by the Company and also adheres to strategic initiatives that will be pursued by the Company. The company also understands that the risks faced by the Company must be accessed, communicated, monitored, reviewed, and minimized the level of likelihood of occurrence and/or the level of impact through risk management measures to support the achievement of the Company's performance targets. In practice, the implementation of risk management is implemented as a model known as the Three Lines of Defense, which shows three lines that play a role in ensuring the effectiveness of handling the company's risk. The three lines are:



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1. Unit Kerja selaku pemilik risiko yang berperan sebagai pelaksana asesmen dan penanganan risiko;
2. Departemen Tata Kelola Perusahaan dan Manajemen Risiko (selanjutnya disebut Dep. TKP & MR) selaku pembimbing dan mitra dari Unit Kerja dalam kegiatan asesmen risiko yang juga berperan melaksanakan fungsi validasi atas hasil asesmen risiko dan rumusan rencana penanganan risiko oleh Unit Kerja, serta selaku perumus profil risiko dan *Top high Risk* perusahaan;
3. Kompartemen Audit Intern selaku pihak independen yang berperan memastikan efektivitas pelaksanaan fungsi manajemen risiko oleh lini pertama dan kedua.

Akuntabilitas Stakeholder Manajemen Risiko

Perencanaan komunikasi untuk berinteraksi dengan pihak-pihak internal maupun eksternal yang akan menjadi partisipan dalam penerapan proses manajemen risiko merupakan salah satu proses yang patut diperhitungkan untuk memperoleh kejelasan akuntabilitas dan menjamin bahwa semua proses di dalam Unit Kerja maupun Korporat dapat berjalan dengan baik. Salah satu metode yang digunakan adalah RACI Matrix. RACI adalah singkatan dari *Responsible, Accountable, Consulted, dan informed*. Secara sederhana, RACI Matrix menjelaskan atau menentukan tugas dan tanggung jawab dalam setiap kegiatan dari proses manajemen risiko, terdiri dari:

1. *Responsible*, artinya pihak-pihak yang mengerjakan kegiatan tersebut.
2. *Accountable*, artinya pihak-pihak yang berhak membuat keputusan akhir atas suatu kegiatan serta menjawab pertanyaan dari pihak lain.
3. *Consulted*, artinya pihak-pihak yang perlu diajak berkonsultasi atau dilibatkan sebelum atau saat kegiatan tersebut dilaksanakan atau dilanjutkan.
4. *Informed*, artinya pihak-pihak yang perlu diberi informasi mengenai kegiatan yang sedang terjadi atau sedang dilakukan atau telah dilakukan tanpa harus menghentikan kegiatan tersebut.

Penetapan tugas dan tanggung jawab pihak-pihak terkait tersebut diuraikan di dalam tabel berikut:

1. Work Unit as the owner of the risk acting as the operator of risk assessment and handling;
2. Corporate Governance and Risk Management Department (hereinafter referred to as TKP & MR Dept.) as mentors and partners of the Work Unit in risk assessment activities which also play a role in performing validation function of risk assessment result and formulation of risk management plan by Work Unit as well as risk profile formulator and Top High Risk companies;
3. Internal Audit Division as the independent party that plays a role to ensure the effectiveness of the implementation of risk management functions by first and second line.

Accountability of Risk Management Shareholder

Communication planning to interact with internal and external parties who will become participants in the implementation of risk management process is one of the most important processes to gain clarity of accountability and ensure that all processes within the Work Unit and Corporate can work well. One of the methods used is RACI Matrix. RACI stands for Responsible, Accountable, Consulted, and Informed. Simply put, RACI Matrix explains or defines the tasks and responsibilities in each activity of the risk management process, consisting of:

1. Responsible, meaning the parties who work on the activity.
2. Accountable, meaning that parties are entitled to make a final decision on an activity and answer questions from other parties.
3. Consulted, meaning parties that need to be consulted or involved before or when the activity is implemented or continued.
4. Informed, meaning parties who need to be informed of the activity that is happening or is being done or has been done without having to stop the activity.

Determination of the duties and responsibilities of related parties is described in the following table:



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Penetapan tugas dan tanggung jawab pihak-pihak terkait tersebut diuraikan di dalam tabel berikut:

Determination of the duties and responsibilities of related parties is described in the following table:

| No | Tahap Proses Manajemen Risiko Risk Management Process | Dewan Komisaris Board of Commissioners | Tahap Proses Manajemen Risiko Risk Management Proses | Direksi Board of Directors | Dep. TKP & MR TKP & MR Dept. | Unit Kerja Operasional Operational Work Unit | Stakeholder Eksternal External Shareholders | KAI |
|----|---|---|--|-------------------------------|--------------------------------|---|--|-----|
| 1. | Persiapan Preparation | - | - | A | R | I | - | - |
| 2. | Menentukan Konteks Determining Context | I | C | A | R/C | R | C | C |
| 3. | Asesmen Risiko Risks Assessment : | | | | | | | |
| | Identifikasi Risiko Risks Identification | - | - | C | C | A/R | - | - |
| | Analisis Risiko Risks Analysis | - | - | C | C | A/R | - | - |
| | Evaluasi Risiko Risks Evaluation | - | - | A | C | R | - | - |
| 4. | Penanganan Risiko Risk Management | C/I | C/I | A | C | R | C/I | C |
| 5. | Pemantauan dan Reviu Monitoring and Review | - | R/C | A | R | R/C | - | R |
| 6. | Komunikasi /Pelaporan Manajemen Risiko Risk Management Communication/ Reporting | I | C/I | A | R | R/C | - | I |

Laporan Manajemen Risiko

Sebagai media komunikasi sesuai dengan Pedoman Penerapan Manajemen Risiko (PPMR), maka Laporan MR selain untuk internal, Direksi (BOD), Komite GCG, SDM, PMRI juga dilaporkan ke PT Pupuk Indonesia (Persero). Pada awalnya laporan berkala ke PT Pupuk Indonesia (Persero) dalam kurun waktu bulanan, triwulanan, dan semesteran. Berikut laporan Manajemen Risiko:

a. Laporan Triwulanan Penanganan Risiko Signifikan

Laporan internal dimaksudkan sebagai umpan balik bagi unit-unit kerja khususnya dalam rencana dan realisasi penanganan risiko signifikan. Dengan demikian risikorisiko tersebut dapat dipastikan dalam status terkendali, kemungkinan diturunkan signifikansinya atau sekurang-kurangnya tidak naik

Risk Management Report

As a means of communication in accordance with Risk Management Implementation Guidelines (PPMR), MR Report other than internal, Board of Directors (BOD), GCG, HR, PMRI Committee is also reported to PT Pupuk Indonesia (Persero). Initially the periodic report to PT Pupuk Indonesia (Persero) in the period of monthly, quarterly, and semesteran. The followings are Risk Management report:

a. Significant Risk Management Quarterly Report

Internal reports are intended as feedback for work units, especially in planning and realization of handling significant risks. Thus the risks can be ascertained under controlled status, the possibility of reducing their significance or at least not increasing the level of risk and when there are obstacles, a



tingkat risikonya. Dan manakala terdapat kendala dapat segera dicarikan solusi termasuk kebutuhan sumber dayanya. Secara kronologis laporan internal triwulanan adalah sebagai berikut :

Laporan Realisasi Penanganan Risiko Tinggi:

- Laporan Triwulan I/2019 Surat No. 6048/OT.02.02/14/ ME/2019, tanggal 09 Mei 2019.
- Laporan Triwulan II/2019 Surat No. 12429/OT.02.02/14/ME/2019, tanggal 25 Juli 2019.
- Laporan Triwulan III/2019 Surat No. 20065/OT.02.02/14/ME/2019, tanggal 18 Oktober 2019.
- Laporan Triwulan IV/2019 Surat No. 01701/B/OT.02.02/14/ME/2020, tanggal 17 Januari 2020

b. Laporan Penanganan Risk That Matters (RTM) PT Petrokimia Gresik Bulanan dan Laporan Semesteran Penerapan Manajemen Risiko ke PT Pupuk Indonesia (Persero)

Laporan Realisasi Perkembangan Manajemen Risiko Bulanan dan Semesteran ke PT Pupuk Indonesia (Persero), dengan realisasi pelaporan sebagai berikut:

- **Laporan Bulanan :**

Tabel : Laporan RTM Bulanan ke PT Pupuk Indonesia (Persero)

solution can be immediately found including the resource requirements. Chronologically quarterly internal reports are as follows:

High Risk Management Realization Report:

- Quarterly Report I/2019 Letter No. 6048/OT.02.02/14/ ME/2019, May 9, 2019.
- Quarterly Report II/2019 Letter No. 12429/OT.02.02/14/ME/2019, July 25, 2019.
- Quarterly Report III/2019 Letter No. 20065/OT.02.02/14/ME/2019, October 18, 2019.
- Quarterly Report IV/2019 Letter No. 01701/B/OT.02.02/14/ME/2020, January 17, 2020

b. Monthly Risk That Matters (RTM) Handling Report of PT Petrokimia Gresik and Semester Implementation risk Management report to PT Pupuk Indonesia (Persero)

Monthly and Semester Risk Management Progress Report to PT Pupuk Indonesia (Persero), with the realization of reporting as follows:

- **Monthly Report :**

Table : Monthly RTM report to PT Pupuk Indonesia (Persero)

| No | Laporan Bulan Monthly Report | Tanggal Kirim Delivery Date | Media Pengiriman Delivery Medium |
|-----|---------------------------------|--|-------------------------------------|
| 1. | Januari January | 12 Februari 2019 February 12, 2019 | Via PRISMA Via PRISMA |
| 2. | Februari February | 12 Maret 2019 March 12, 2019 | Via PRISMA Via PRISMA |
| 3. | Maret March | 12 April 2019 April 12, 2019 | Via PRISMA Via PRISMA |
| 4. | April April | 8 Mei 2019 May 8, 2019 | Via PRISMA Via PRISMA |
| 5. | Mei May | 12 Juni 2019 June 12, 2019 | Via PRISMA Via PRISMA |
| 6. | Juni June | 12 Juli 2019 July 12, 2019 | Via PRISMA Via PRISMA |
| 7. | Juli July | 12 Agustus 2019 August 12, 2019 | Via PRISMA Via PRISMA |
| 8. | Agustus August | 12 September 2019 September 12, 2019 | Via PRISMA Via PRISMA |
| 9. | September September | 10 Oktober 2019 October 10, 2019 | Via PRISMA Via PRISMA |
| 10. | Oktober October | 8 November 2019 November 8, 2019 | Via PRISMA Via PRISMA |
| 11. | November November | 9 Desember 2019 December 9, 2019 | Via PRISMA Via PRISMA |
| 12. | Desember December | 10 Januari 2020 January 10, 2020 | Via PRISMA Via PRISMA |

Mulai Bulan Juni 2018, Laporan Bulanan Risk That Matters (RTM) bulanan selain dikirim via email ke PT Pupuk Indonesia (Persero) juga dikirim via hard copy (surat resmi). | Starting from June 2018, the Monthly Risk That Matters (RTM) Report shall be submitted via hard copy (official letter) other than email to PT Pupuk Indonesia (Persero).



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● Laporan Semesteran :

- Poin-poin yang dilaporkan:
 - Perkembangan Profil Risiko Perusahaan
 - Tindak Lanjut atas hasil Risk Self Assessment
 - Rencana Semester II Tahun 2019
 - Lain – lain (Kegiatan Manajemen Risiko)
- Berikut realisasi laporan semesteran:
 - Laporan Semester I/2019 Surat No.4518/OT.02.02/14/DR/2019, tanggal 22 Juli 2019.
 - Laporan Semester II/2019 Surat No. 0892/OT.02.02/14/DR/2020, tanggal 31 Januari 2020

● Semester Report :

- Reported subjects:
 - Development of the Company's Risk Profile
 - Follow-Up on result of Risk Self-Assessment
 - Plan of Semester II Tahun 2019
 - Others (Risk Management Activities)
- Realization of semester report:
 - Report of Semester I/2019 Letter No.4518/OT.02.02/14/DR/2019, July 22, 2019.
 - Report of Semester II/2019 Letter No. 0892/OT.02.02/14/DR/2020, January 31,2020

c. Laporan Kegiatan Tata Kelola Perusahaan dan Manajemen Risiko

Berikut realisasi Laporan Manajemen Risiko bulanan ke Komite GCG, Pemantau Manajemen Risiko & Investasi (PMRI):

c. Activity Report of Corporate governance and Risk Management

Following is the realization of the monthly Risk Management Report to the GCG, Risk Management & Investment Monitor (PMRI) Committee:

| No | Laporan Bulan Monthly Report | Tanggal Kirim Delivery Date | Nomor Surat Reference Number |
|-----|--------------------------------|--|--------------------------------|
| 1. | Januari January | 19 Februari 2019 February 19, 2019 | 1308/OT.02.02/10/DR/2019 |
| 2. | Februari February | 19 Maret 2019 March 19, 2019 | 1779/OT.02.02/14/DR/2019 |
| 3. | Maret March | 25 April 2019 April 25, 2019 | 2441/OT.02.02/14/DR/2019 |
| 4. | April April | 16 Mei 2019 May 16, 2019 | 2852/OT.02.02/14/DR/2019 |
| 5. | Mei May | 19 Juni 2019 June 19, 2019 | Via Email Via Email |
| 6. | Juni June | 12 Juli 2019 July 12, 2019 | 4203/OT.02.02/14/DR/2019 |
| 7. | Juli July | 16 Agustus 2019 August 16, 2019 | 14346/OT.02.02/14/ME/2019 |
| 8. | Agustus August | 19 September 2019 September 19, 2019 | 5723/OT.02.02/14/DR/2019 |
| 9. | September September | 18 Oktober 2019 October 18, 2019 | 6323/OT.02.02/14/DR/2019 |
| 10. | Oktober October | 15 November 2019 November 15, 2019 | 6904/OT.02.02/14/DR/2019 |
| 11. | November November | 17 Desember 2019 December 17, 2019 | 8185/OT.02.02/14/DR/2019 |
| 12. | Desember December | 17 Januari 2020 January 17, 2020 | 0253/OT.02.02/14/DR/2020 |

Klinik Risiko

Klinik Risiko Merupakan kegiatan untuk mengkonfirmasi dan mendiskusikan secara menyeluruh pelaksanaan pengelolaan risiko yang dilakukan oleh Unit Kerja terkait. Objek presentasi Klinik Risiko meliputi informasi yang terkait dengan:

- Pengelolaan risiko internal Unit Kerja.
- Kesesuaian sasaran dan program kerja dengan identifikasi risiko.
- Konfirmasi tentang kriteria Dampak dan Peluang.
- Pembahasan hasil identifikasi risiko.
- Pembahasan progress pengendalian dan penanganan risiko.
- Kendala yang dihadapi dalam pelaksanaan pengelolaan risiko dan upaya tindak lanjutnya.

Risk Clinic

Risk Clinic is an activity to confirm and discuss thoroughly the implementation of risk management carried out by the relevant Work Unit. The Risk Clinic presentation object includes information related to:

- Internal risk management Work Unit.
- Appropriate objectives and work programs with risk identification.
- Confirm about Impact and Opportunity criteria.
- Discussion of the results of risk identification.
- Discussion of progress in controlling and handling risks
- Constraints faced in implementing risk management and follow-up efforts.



| Tanggal / Date | Unit Kerja Terkait / Related Work Units | Bahasan Klinik Risiko Risk Clinic Discussion |
|---------------------------------------|--|--|
| 19 Februari 2019 February 19, 2019 | Departemen Anggaran Budget Department Departemen Keuangan Finance Department | FGD Pemaparan Konsep RBB PI Group FGD Presentation on the Concept of RBB PI Group |
| 4 Maret 2019 March 4, 2019 | Proyek Uprating IPA Gunung Sari Gunung Sari Uprating IPA Project | Riviu Profil Risiko Proyek Uprating IPA Gunung Sari Review of the Risk Profile of the Gunung Sari Uprating IPA Project |
| 5 Maret 2019 March 5, 2019 | Departemen Pelayanan Umum General Service Department | Klinik Risiko Key Person Baru New Key Person Risk Clinic |
| 6 Maret 2019 March 6, 2019 | Departemen Perencanaan SDM HR Development Department | Riviu Profil Pengembangan SDM Review HR Development Profiles |
| 28 Maret 2019 March 28, 2019 | Proyek Uprating IPA Gunung Sari, Departemen Pengembangan Usaha, Departemen Proses & Pengelolaan Energi, Kompartemen Produksi I, II, dan III. Gunung Sari Uprating IPA Project, Business Development Department, Department of Energy Process & Management, Production Division I, II, III | Klinik persiapan Kaji Ulang Manajemen Risiko Pembahasan RTM Tahun 2019 – Risiko Shortage Pasokan Air Unit Produksi dan Risiko Shortage Penyaluran Gas Clinical preparation for Risk Management Review RTM Discussion in 2019 - Shortage Risk for Production Unit Water Supply and Shortage Risk for Gas Distribution |
| 22 Mei 2019 May 22, 2019 | Departemen Audit Operasional, Departemen Audit Administrasi, Departemen Akuntansi Operational Audit Department, Administration Audit Department, Accounting Department | FGD Risiko atas Riviu Permentan 01 oleh BPKP FGD Risks on Review Permentan 01 by BPKP |
| 29 Juli 2019 July 29, 2019 | Departemen Produksi III A, Departemen Distribusi Wilayah II, Departemen Proses & Pengelolaan Energi, Departemen Operasional SDM, Departemen Riset Pupuk & Produk Hayati Production III A Department, Region II Distribution Department, Department of Energy Process & Management, Department HR Operation, Department Fertilizer & Bioproducts Research | Klinik Risiko Pemantauan Risiko Risk Monitoring Risk Clinic |
| 29 Juli 2019 July 29, 2019 | Kompartemen Produksi III, Departemen Hukum & Sekretariat, Departemen Keamanan, Departemen Penjualan Pupuk Korporasi, Departemen Perencanaan SDM, Departemen Penjualan Retail Wilayah I Production Division III, Department Legal & Secretariat, Department Security, Department Corporate Fertilizer Sales, Department HR Planning, Department Retail Sales Region I | Klinik Risiko Pemantauan Risiko Risk Monitoring Risk Clinic |
| 30 Juli 2019 July 30, 2019 | Departemen Fabrikasi Department Fabrication Departemen LK3 LK3 Department | Riviu Profil Risiko, Identifikasi Risiko, Kriteria DxP Review Risk Profile, Risk Identification, Criteria DxP |
| 30 Juli 2019 July 30, 2019 | Departemen Penjualan Produk Non Pupuk dan Jasa, Departemen Pengadaan Barang, Departemen Penjualan Retail Wilayah I Department of Sales of Non-Fertilizer Products and Services, Departemen Pengadaan Barang, Department of Retail Sales of Regions I | Riviu Profil Risiko, Identifikasi Risiko, Kriteria DxP Review Risk Profile, Risk Identification, Criteria DxP |
| 1 Agustus 2019 August 1, 2019 | Departemen Hukum & Sekretariat, Departemen Pengembangan Usaha, Departemen Audit Administrasi Legal & Sekretariat Department, Business Development Department, Administration Audit Department | Kajian Risiko Pemindahtanganan Aset Tanah Abang II/63 Jakarta Assessment of the Risk of Asset Transfer of Tanah Abang II / 63 Jakarta |



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| Tanggal / Date | Unit Kerja Terkait / Related Work Units | Bahasan Klinik Risiko Risk Clinic Discussion |
|---|---|--|
| 12 Agustus 2019 August 12, 2019 | Bagian Perjaka Part Perjaka | Riviu Profil Risiko, Identifikasi Risiko, Kriteria DxP Riviu Profil Risiko, Identifikasi Risiko, Kriteria DxP Review Risk Profile, Risk Identification, Criteria DxP |
| 15 Agustus 2019 August 15, 2019 | Departemen Pengembangan Usaha Business Development Department | Sharing Knowledge Perencanaan Proyek Sharing Knowledge Project Planning |
| 19 Agustus 2019 August 19, 2019 | Departemen Produksi IA, Departemen Pemeliharaan I, Departemen Prod IIIA IA Production Department, Maintenance I Department, IIIA Production Department | Sharing Knowledge Perencanaan Proyek Sharing Knowledge Project Planning |
| 4 September 2019 September 4, 2019 | Departemen Anggaran, Departemen Pengadaan Barang, Departemen Akuntansi, Departemen Penjualan Pupuk Korporasi, Departemen Distribusi Wilayah II, Departemen Penjualan Retail Wilayah II Budget Department, Goods Procurement Department, Accounting Department, Corporate Fertilizer Sales Department, Region II Distribution Department, Region II Retail Sales Department | Pembahasan RTM Korporat Tahun 2020 Discussion on Corporate RTM in 2020 |
| 25 September 2019 September 25, 2019 | Departemen Promcansar, Departemen Audit Administrasi, Departemen Pengembangan SDM Promotion and Market Planning Department, Administration Audit Department, HR Development Department | Evaluasi RTM Tahun 2020 Evaluation of RTM in 2020 |
| 25 September 2019 September 25, 2019 | Departemen Akuntansi, Departemen Anggaran, Departemen Distribusi Wilayah I Accounting Department, Budget Department, Regional Distribution Department I | Evaluasi RTM Tahun 2020 Evaluation of RTM in 2020 |
| 25 September 2019 September 25, 2019 | Departemen Proses & Pengelolaan Energi, Departemen Pengembangan Usaha Department of Energy Process & Management, Business Development Department | Evaluasi RTM Tahun 2020 Evaluation of RTM in 2020 |
| 25 September 2019 September 25, 2019 | Departemen Hukum & Sekretariat, Departemen LK3 Legal & Secretariat Department, LK3 Department | Evaluasi RTM Tahun 2020 Evaluation of RTM in 2020 |
| 26 September 2019 September 26, 2019 | Departemen Distribusi Wilayah I, Departemen Distribusi Wilayah II Regional Distribution Department I, Regional Distribution Department II | Evaluasi RTM Tahun 2020 Evaluation of RTM in 2020 |
| 26 September 2019 September 26, 2019 | Departemen Produksi IA, Departemen Produksi IB, Departemen Pemeliharaan II, Departemen Pengadaan Barang. Production IA Department, Production IB Department, Maintenance II Department, Goods Procurement Department | Evaluasi RTM Tahun 2020 Evaluation of RTM in 2020 |
| 9 Oktober 2019 October 9, 2019 | Departemen LK3, Departemen Pengembangan Usaha LK3 Department, Business Development Department | Pembahasan RTM Korporat Tahun 2020 Discussion on Corporate RTM in 2020 |
| 14 Oktober 2019 October 14, 2019 | Departemen Keuangan, Departemen Pengelolaan Pelabuhan Finance Department, Port Management Department | Kajian Risiko Dermaga C Pier Risk Assessment C |
| 30 Oktober 2019 October 30, 2019 | Departemen Keuangan, Departemen Pengelolaan Pelabuhan Finance Department, Port Management Department | Finalisasi Kajian Risiko Pengasuransian Aset Dermaga C Finalization of the Pier Asset Insurance Risk Assessment C |



Risk That Matters

Selama tahun 2019, PG menghadapi Risk That Matters yang berpengaruh terhadap pencapaian target Perusahaan. Gambaran Risk That Matters Tahun 2019 adalah sebagai berikut:

1. Ketidakhandalan Peralatan Pabrik
2. Terjadinya Fatality
3. Tidak Tercapainya Penjualan Pupuk Phonska, SP-36, dan Petroganik
4. Terjadinya Penyaluran Pupuk Melebihi Alokasi yang Ditetapkan Pemerintah
5. Tidak Tercapainya Target Penjualan Pupuk Non Subsidi
6. Tidak Terpenuhinya Stok Pupuk
7. Kesenjangan Kompetensi Antara Karyawan yang Akan Pensiun dengan Successor
8. Macetnya Dana Kemitraan (Program Kemitraan)
9. Tidak Terpenuhinya Stok Pupuk
10. Meningkatnya Rugi Selisih Kurs
11. Menurunnya Kualitas Piutang Usaha
12. Meningkatnya Tingkat Suku Bunga
13. Tidak Terpenuhinya Persyaratan Lingkungan Hidup
14. Penurunan Kinerja Secara Drastis dan Gangguan Organisasi yang Signifikan Akibat Ketidaksiapan Perusahaan dalam Menghadapi Kebijakan Pengalihan Subsidi.
15. Kerugian Finansial dan Penurunan Kinerja Operasi sebagai Akibat Shortage Penyaluran Gas
16. Gangguan Kinerja Operasi Pabrik dan Kerugian Finansial Akibat Perubahan Jadwal Kedatangan Bahan Baku, Barang Dagang dan Sparepart
17. Gangguan Kinerja Operasi Pabrik Akibat Shortage Pasokan Air Unit Produksi
18. Keterlambatan Proyek Dermaga C
19. Rusaknya Reputasi Perusahaan Akibat Kekalahan dalam Proses Litigasi
20. Lossess Produk Pabrik Melebihi Standar IFA
21. Kenaikan Biaya Operasional

Rincian penjelasan untuk masing-masing Top High Risk tersebut adalah sebagai berikut:

1. Ketidakhandalan Peralatan Pabrik

- a. Sasaran: Tercapainya target total kuantum produksi RKAP 2019
- b. Penyebab:
 1. Beberapa Pabrik telah beroperasi >20 tahun.
 2. Penggunaan bahan baku yang tidak sesuai spesifikasi.

Risk That Matters

During 2019, the Company faced Risk That Matters which affected the achievement of the company's targets. The description of Risk That Matters in 2019 is as follows:

1. Unreliability of Factory Equipment
2. The occurrence of Fatality
3. Not achieved sales of Phonska, SP-36, and Petroganik fertilizers
4. The distribution of fertilizers exceeds the allocation stipulated by the government
5. Non-Subsidized Fertilizer Sales Target Not Achieved
6. Fertilizer Stock Failure
7. Competency Gap Between Employees Who Will Retire and Successors
8. Loss of Partnership Funds (Partnership Program)
9. Fertilizer Stock Failure
10. Increase in Foreign Exchange Loss
11. Decreasing Quality of Accounts Receivable
12. Increasing Interest Rates
13. Not Fulfilling Environmental Requirements
14. Drastic Decline in Performance and Significant Organizational Disruption Due to Unpreparedness of Companies in Facing Subsidy Transfer Policies.
15. Financial Losses and Decrease in Operating Performance as a Result of Shortage in Gas Distribution
16. Disruptions to Factory Operation Performance and Financial Losses Due to Changes in Schedule of Arrival of Raw Materials, Merchandise and Spare Parts
17. Disruption of Factory Operation Performance Due to Production Unit Water Supply Shortage
18. Delay in Pier Projects C
19. Damage to the Company's reputation due to defeat in the litigation process
20. Lossess of Factory Products Exceeds IFA Standards
21. Increase in Operational Costs

The details of the explanation for each of the Top High Risks are as follows:

1. Unreliability of Factory Equipment

- a. Objective: Achieve the total quantum production target of RKAP 2019
- b. Cause:
 1. Some factories have operated > 20 years.
 2. Use of raw materials that do not meet specifications.



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3. Kedatangan spare part tidak tepat waktu (setelah TA)
4. Spesifikasi material kurang tepat.
- d. Akibat:
 1. Pabrik cut rate dan shutdown.
 2. In-efisiensi biaya tetap dan kehilangan profit margin.
 3. Realisasi biaya kegiatan pemeliharaan melebihi rencana.
 4. Kualitas limbah melebihi Nilai Ambang Batas (NAB).

d. Rencana Penanganan:

Internal Control

1. Melaksanakan Crash Program & Turn Around (TA) Pabrik I, II, dan III sesuai rencana.
2. Merencanakan, melaksanakan, dan melakukan evaluasi terhadap Preventive and Predictive Maintenance (PPM) sesuai konsep Reliability Centered Maintenance (RCM), dan Risk Based Inspection (RBI).
3. Merencanakan dan mendatangkan bahan baku / spare part / material sesuai spesifikasi Komite Standar Mutu dan tepat waktu.
4. Melaksanakan audit Sistem Manajemen Produksi (SIMPRO) setahun 2 kali.
5. Koordinasi dengan Dep. Pengadaan Jasa dan Dep. PPBJ untuk mengendalikan program pekerjaan jasa.
6. Koordinasi dengan Dep. Bang SDM untuk melaksanakan program training internal pabrik

Mitigasi

1. Perbaiki equipment kritis pada saat scheduled shutdown pabrik.
2. Melaksanakan reschedule shutdown sambil memonitor equipment-equipment kritis agar lebih antisipatif jika terjadi breakdown.
3. Mengganti equipment yang obsolete, melebihi lifetime operasi, dan memiliki performance rendah atau sudah tidak reliable.
4. Koordinasi dengan unit kerja terkait hal kedatangan material / spare part dan penentuan freeze date permintaan material TA.

f. Tingkat Risiko Inherent: $2 \times 5 = 10$

g. Tingkat Risiko Residual: $1 \times 4 = 4$

3. The arrival of spare parts is not on time (after TA)
4. Inaccurate material specifications.

d. Impact:

1. Factory cut rate and shutdown.
2. In-efficiency fixed costs and lost profit margins.
3. Realization of maintenance activity costs exceeded the plan.
4. The quality of the waste exceeds the Threshold Value (NAV).

d. Mitigation Plan:

Internal Control

1. Implement Crash Program & Turn Around (TA) Factory I, II, and III as planned.
2. Planning, implementing, and evaluating Preventive and Predictive Maintenance (PPM) in accordance with the Reliability Centered Maintenance (RCM) and Risk Based Inspection (RBI) concepts.
3. Plan and bring in raw materials / spare parts / materials according to the Quality Standard Committee's specifications and on time.
4. Carry out an audit of the Production Management System (SIMPRO) twice a year.
5. Coordination with Dep. Service Procurement and Dep. PPBJ to control service work programs.
6. Coordination with Dep. Bang SDM to carry out an internal factory training program

Mitigation

1. Repair of critical equipment during the factory scheduled shutdown.
2. Carry out rescheduling shutdowns while monitoring critical equipment to be more anticipatory in the event of a breakdown.
3. Replace equipment that is obsolete, exceeds its operating lifetime, and has low or unreliable performance.
4. Coordination with work units regarding the arrival of materials / spare parts and determination of the freeze date for TA material requests.

f. Inherent Risk Level: $2 \times 5 = 10$

g. Residual Risk Level: $1 \times 4 = 4$



2. Terjadinya Fatality

- a. Sasaran: Mencapai zero accident.
- b. Penyebab:
 - 1) Unsafe Action (Sikap/ proses kerja yang membahayakan).
 - 2) Unsafe Condition (Kondisi peralatan kerja yang tidak aman).
 - 3) Bad Housekeeping (Kebersihan Area Kerja yang tidak nyaman).
- c. Akibat:
 - 1) Produktifitas menurun.
 - 2) Reputasi dan Citra Perusahaan terganggu.
 - 3) Terganggunya jam kerja aman.
 - 4) Kecelakaan proses berakibat kerusakan alat dan/ atau rilisnya bahan kimia ke lingkungan (warga sekitar).
 - 5) Cost yang tidak terduga karena penanganan kecelakaan kerja.
 - 6) Kepercayaan dan Kepuasan Stakeholder menurun.
- e. Rencana Penanganan:

Internal Control

 - 1) Menerapkan SMK3 & PSM (Process Safety Management) secara konsisten.
 - 2) Melaksanakan Audit SMK3 Dilakukan 2x dalam setahun oleh Tim Audit Internal.
 - 3) Menyusun Profil HIRADC Perusahaan pada awal tahun.
 - 4) Melakukan Pemantauan Pelaksanaan K3 oleh Safety Inspector, Safety Representative, dan Safety K3 Kontraktor setiap hari.
 - 5) Melaksanakan Prosedur Surat Ijin Keselamatan Kerja (PR-02-0119)
 - 6) Melaksanakan Prosedur Pengangkatan Crane (PR-02-0109)
 - 7) Melaksanakan Prosedur Management of Change (PR-02-0123)
 - 8) Melaksanakan Prosedur Process Hazard Analysis (PR-02-0124)
 - 9) Melaksanakan Prosedur Process Safety Information (PR-02-0125)
 - 10) Melaksanakan Pre Start Up Safety Review (PR- 02-0126)
 - 11) Melaksanakan Prosedur Pekerjaan di Ketinggian (PR-02-0142)
 - 12) Melaksanakan Prosedur Surat Pelaporan dan Investigasi Kecelakaan (PR-02-0118)

2. The occurrence of Fatality

- a. Objective: Achieve zero accidents.
- b. Cause:
 - 1) Unsafe Action (dangerous attitude / work process).
 - 2) Unsafe Condition (unsafe condition of work equipment).
 - 3) Bad Housekeeping (uncomfortable work area cleanliness).
- c. Impact:
 - 1) Productivity decreases.
 - 2) The reputation and image of the company are damaged.
 - 3) Disruption of safe working hours.
 - 4) Process accidents result in equipment damage and / or release of chemicals into the environment (local residents).
 - 5) Unexpected costs due to work accident handling.
 - 6) Stakeholder Trust and Satisfaction decreased.
- e. Treatment Plan:

Internal Control

 - 1) Implementing SMK3 & PSM (Process Safety Management) consistently.
 - 2) Implementation of SMK3 Audits Conducted 2x a year by the Internal Audit Team.
 - 3) Prepare the HIRADC Company Profile at the beginning of the year.
 - 4) Monitoring the implementation of K3 by the Contractor's Safety Inspector, Safety Representative, and K3 Safety every day.
 - 5) Carry out the Work Safety Permit Procedure (PR-02-0119)
 - 6) Carry out the Crane Lifting Procedure (PR-02-0109)
 - 7) Carry out the Management of Change Procedure (PR-02-0123)
 - 8) Carry out the Process Hazard Analysis Procedure (PR-02-0124)
 - 9) Carry out the Process Safety Information Procedure (PR-02-0125)
 - 10) Carry out Pre Start Up Safety Review (PR-02-0126)
 - 11) Carry out Work Procedures at Altitude (PR-02-0142)
 - 12) Carry out the Procedure for Reporting and Investigating Accidents (PR-02-0118)



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- 13) Melaksanakan Prosedur Penerapan Kartu Stop (PR-02-0101)
- 14) Melaksanakan Prosedur Pengelolaan K3 Penyedia Barang/Jasa (PR-02-0092)
- 15) Menyediakan seluruh kebutuhan Alat Pelindung Diri (APD) dan Alat Keselamatan Kerja (AKK).
- 16) Memenuhi Standar Fire Protection System.
- 17) Pemeriksaan rutin terkait dengan Fire Protection System.
- 18) Seluruh UAC (Unsafe Action and Condition) dievaluasi, ditindaklanjuti, dan dimonitoring.
- 19) Evaluasi temuan SR kepada Unit Kerja Pelaksana Pekerjaan setiap 3 bulan sekali.
- 20) Penerapan/ Penilaian housekeeping 2x dalam setahun.
- 21) Pemberian Reward bagi Karyawan dan Kontraktor
- 22) Memperbaiki kinerja K3 kontraktor melalui penerapan Contractor Safety Management System (CSMS) dan penerapan Process Safety Management (PSM) yang efektif dan efisien.

Mitigasi

- 1) Memberikan Training K3 untuk Karyawan dan Kontraktor sesuai kebutuhan.
 - 2) Kegiatan dan Lomba K3 dalam acara bulan K3 setiap tahun.
 - 3) Melakukan Sosialisasi melalui Display, Web KM, Rambu, dan Poster K3.
 - 4) Menyediakan Fire Protection System (Hydrant, APAR, Fire Detector, Sprinkler dan lain-lain).
 - 5) Melakukan pengetesan terhadap Fire Protection System secara berkala.
 - 6) Melakukan sosialisasi K3 melalui Safety Briefing dan Toolbox Meeting kepada Karyawan dan Kontraktor.
 - 7) Latihan Penanggulangan Keadaan Darurat Pabrik (PKDP) minimal 2x dalam setahun.
- e. Risk Owner: GM Teknologi
f. Tingkat Risiko Inherent: $5 \times 4 = 20$
g. Tingkat Risiko Residual: $5 \times 3 = 15$

3. Tidak Tercapainya Penjualan Pupuk Phonska, SP-36, dan Petroganik PSO

- a. Sasaran: Agar dapat mencapai Total Kuantum Produksi dan Penjualan Komersil RKAP 2019.

- 13) Carry out the Stop Card Application Procedure (PR-02-0101)
- 14) Implement K3 Management Procedures for Goods / Services Providers (PR-02-0092)
- 15) Providing all the needs of Personal Protective Equipment (PPE) and Work Safety Equipment (AKK).
- 16) Meets Fire Protection System Standards.
- 17) Routine inspection related to Fire Protection System.
- 18) All UAC (Unsafe Action and Condition) are evaluated, followed up, and monitored.
- 19) Evaluation of SR findings to the Implementing Work Unit every 3 months.
- 20) Implementation / Assessment of housekeeping 2x a year.
- 21) Providing Rewards for Employees and Contractors
- 22) Improving the contractor's K3 performance through the application of a Contractor Safety Management System (CSMS) and the application of an effective and efficient Process Safety Management (PSM).

Mitigation

- 1) Providing K3 Training for Employees and Contractors as needed.
 - 2) K3 activities and competitions in the K3 month event every year.
 - 3) Conducting socialization through Display, KM Web, signs, and K3 posters.
 - 4) Provides Fire Protection System (Hydrant, APAR, Fire Detector, Sprinkler and others).
 - 5) Perform regular testing of the Fire Protection System.
 - 6) Conducting K3 socialization through Safety Briefing and Toolbox Meeting to Employees and Contractors.
 - 7) Factory Emergency Management Exercises (PKDP) at least 2x a year.
- e. Risk Owner: GM Technology
f. Inherent Risk Level: $5 \times 4 = 20$
g. Residual Risk Level: $5 \times 3 = 15$

3. Not achieved sales of Phonska, SP-36, and Petroganik PSO fertilizers

- a. Objective: In order to achieve Total Quantum Commercial Production and Sales RKAP 2019.



b. Penyebab:

1. Adanya serangan OPT (Organisme Pengganggu Tanaman) sehingga membuat petani menunda waktu tanam untuk memutus mata rantai.
2. Petani kurang memahami pemupukan berimbang dan manfaat pupuk organik sehingga petani tidak memupuk sesuai dosis yang dianjurkan.
3. Pergeseran musim tanam dari tahun lalu sehingga sebagian wilayah belum memasuki masa tanam (anomali cuaca).
4. Perubahan kebijakan subsidi, khususnya peralihan menuju penggunaan Kartu Tani.
5. Keterlambatan Pemerintah menetapkan realokasi pupuk bersubsidi.
6. Penurunan kualitas pupuk bersubsidi (pupuk caking/ kantong sobek).
7. Kemampuan pendanaan, Product Knowledge, Jangkauan Pembinaan oleh Kios terbatas.
8. Kemampuan pendanaan, Product Knowledge, Jangkauan Pembinaan oleh Distributor, Petugas penjualan terbatas, masih ada yang tidak melakukan Building Stock.
9. Kurang fokus terhadap target penjualan, Jangkauan kemampuan kunjungan Kios terbatas, Kegiatan lain diluar Penjualan (Rapat Dinas, Penyiapan data, Tamu Perusahaan, Penanganan komplain).
10. Komunikasi dan koordinasi dengan Dinas (Provinsi &/Kabupaten) dan Distributor kurang intensif.
11. Penebusan distributor masih berupa SO (Sales Order) karena belum keluar Gudang Lini III sehingga belum menjadi DO (Delivery Order) sehingga belum bisa terfakturkan dan belum menjadi Omzet penjualan

c. Akibat:

1. Tidak tercapainya target kuantum penjualan pupuk subsidi.
2. Tidak tercapainya target nilai penjualan pupuk subsidi.
3. Target laba perusahaan tidak tercapai.

d. Rencana Penanganan:

Internal Control

1. Berpartisipasi dalam program Dinas Pertanian (Contoh: Sekolah Lapang Pengelolaan Tanam

b. Cause:

1. There are pest attacks (Plant Pest Organisms) that make farmers delay planting time to break the chain.
2. Farmers do not understand balanced fertilization and the benefits of organic fertilizers so that farmers do not fertilize according to the recommended dosage.
3. Shifting of the planting season from last year so that some areas have not entered the planting period (weather anomaly).
4. Changes in subsidy policy, especially the transition to the use of Farmers Cards.
5. Government delays in determining the reallocation of subsidized fertilizers.
6. Decreasing quality of subsidized fertilizers (fertilizer caking / torn bag).
7. Funding capability, Product Knowledge, limited reach of coaching by kiosk.
8. Funding capability, Product Knowledge, Coaching coverage by Distributors, limited sales staff, some are still not doing Building Stock.
9. Lack of focus on sales targets, limited reach of kiosk visits, other activities outside of sales (official meetings, data preparation, company guests, complaint handling).
10. Less intensive communication and coordination with Dinas (Provincial & / Regency) and Distributors.
11. Redemption of distributors is still in the form of SO (Sales Order) because Line III warehouse has not yet been issued so it has not become a DO (Delivery Order) so it cannot be factored and has not become Sales Turnover

c. Impact:

1. Not achieving the quantum target of subsidized fertilizer sales.
2. The target value for selling subsidized fertilizers was not achieved.
3. The company's profit target was not achieved.

d. Treatment Plan:

Internal Control

1. Participate in the Department of Agriculture program (Example: Field School for Integrated



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- Terpadu/SLPTT dan Program SRI) untuk menggunakan Phonska dan Petroganik.
2. Pengawasan penyusunan RDKK/SK Alokasi Propinsi dan Kabupaten serta Tim Verval Kecamatan bersama dengan dinas terkait.
 3. Melaksanakan temu kios dan temu distributor minimal 2 kali setahun.
 4. Melaksanakan temu perwakilan KTNA (Kontak Tani dan Nelayan Andalan), Gapoktan, dan Penyuluh Pertanian setempat.
 5. Mengefektifkan Pusat Layanan Pelanggan untuk menjaga kualitas pupuk dari keluhan pelanggan yang masuk.
 6. Mengeluarkan Surat Edaran kepada distributor dan kios untuk menyediakan stok pupuk sesuai dengan ketentuan Permendag.
 7. Meningkatkan penjualan sesuai paket teknologi 5-3-2.
 8. Pelaksanaan Rapat Koordinasi Distributor Tahunan minimal 1x dalam setahun sebagai sarana evaluasi kinerja dan pembinaan dalam rangka pencapaian target penjualan pupuk subsidi.
 9. Melaksanakan workshop SPDP minimal 1x dalam setahun sebagai sarana evaluasi kinerja, pembekalan, serta pengarahan dalam rangka pencapaian target penjualan pupuk subsidi.
 10. Melaksanakan sosialisasi kepada petani dan kelompok tani.
- Mitigasi**
1. Mendorong distributor untuk menggunakan fasilitas Distributor Financing untuk memperkuat permodalan.
 2. Pengalihan penugasan penyaluran pada distributor yang lebih berkompeten.
 3. Mengajukan usulan revisi RKAP apabila terdapat perubahan kebijakan subsidi pupuk.
 4. Bekerjasama dengan Distributor untuk meningkatkan promosi produk-produk PT Petrokimia Gresik.
 5. Penataan ulang wilayah kerja Distributor berdasarkan hasil evaluasi kinerja.
 6. Menetapkan Satuan Tugas Crisis Centre Pupuk Subsidi Petrokimia Gresik ketika terjadi kasus khusus.
 7. Mengoptimalkan Mobil Uji Tanah untuk kegiatan promosi.
- Plant Management / SLPTT and the SRI Program) to use Phonska and Petroganik
2. Escort the preparation of RDKK / SK for Provincial and Regency Allocation and Verval Team for Subdistrict together with related agencies.
 3. Hold kiosk and distributor meetings at least 2 times a year.
 4. Holding meetings of representatives of KTNA (Mainstay Farmers and Fishermen Contact), Gapoktan and local Agricultural Extension Officers.
 5. Make the Customer Service Center effective in maintaining the quality of fertilizer from incoming customer complaints.
 6. Issue Circular Letters to distributors and kiosks to provide fertilizer stocks in accordance with the provisions of the MOT.
 7. Increase sales according to technology package 5-3-2.
 8. Conducting an Annual Distributor Coordination Meeting at least once a year as a means of performance evaluation and guidance in order to achieve the sales target of subsidized fertilizers.
 9. Carrying out SPDP workshops at least once a year as a means of performance evaluation, provision, and direction in order to achieve the target sales of subsidized fertilizers.
 10. Carry out outreach to farmers and farmer groups.
- Mitigation**
1. Encourage distributors to use the Distributor Financing facility to strengthen their capital.
 2. Transfer of assignment of distribution to more competent distributors.
 3. Proposing a revised RKAP if there is a change in fertilizer subsidy policy.
 4. Cooperating with Distributors to increase the promotion of PT Petrokimia Gresik products.
 5. Rearrangement of Distributor work areas based on performance evaluation results.
 6. Establish a Crisis Center Task Force for Subsidized Petrokimia Gresik Fertilizer when special cases occur.
 7. Optimizing the Soil Test Car for promotional activities.



- e. Risk Owner: GM Penjualan Retail, GM Pemasaran dan Logistik.
- f. Tingkat Risiko Inherent: $2 \times 5 = 10$
- g. Tingkat Risiko Residual: $1 \times 3 = 3$

4. Terjadinya Penyaluran Pupuk Melebihi Alokasi yang Ditetapkan Pemerintah

- a. Sasaran:
 1. Memenuhi target pendapatan subsidi pada RKAP tahun 2019
 2. Memenuhi target laba bersih pada RKAP 2019
- b. Penyebab: Perubahan SK Gubernur dan SK Bupati menjelang akhir tahun.
- c. Akibat:
 1. Timbulnya realokasi
- d. Rencana Penanganan:

Internal Control

1. Staf Perwakilan Daerah Penjualan (SPDP) dan stakeholder (distributor, kios resmi, dan PPL) bersama-sama mensosialisasikan pemupukan berimbang.
2. Mengingatkan distributor pada saat sebelum masa tanam kepada kios resmi tentang penyusunan RDKK.
3. Staf Perwakilan Daerah Penjualan aktif berkoordinasi dengan Intansi terkait untuk mempercepat penerbitan SK Dinas Provinsi, SK Dinas Kabupaten dan RDKK.
4. Bekerjasama dengan stakeholder dalam sosialisasi kepada petani tentang pemupukan berimbang.
5. Penyusunan rencana dan evaluasi penebusan distributor setiap bulan sekali per masing-masing wilayah SPDP.

Mitigasi

1. Koordinasi dengan RENTAL Usaha untuk penyesuaian jumlah penyaluran
 2. Melakukan realokasi penyaluran pupuk bersubsidi.
- e. Risk Owner: GM Penjualan Retail dan GM Pemasaran dan Logistik
 - f. Tingkat Risiko Inherent: $1 \times 5 = 5$
 - g. Tingkat Risiko Residual: $1 \times 3 = 3$

5. Tidak Tercapainya Target Penjualan Pupuk Non Subsidi

- a. Sasaran:
 1. Memenuhi target pendapatan pupuk non subsidi (inc. ekspor) sesuai RKAP 2019.

- e. Risk Owner: GM Retail Sales, GM Marketing and Logistics.
- f. Inherent Risk Level: $2 \times 5 = 10$
- g. Residual Risk Level: $1 \times 3 = 3$

4. The distribution of fertilizers exceeds the allocation stipulated by the government

- a. Objective:
 1. Meet the target of subsidized income in the 2019 RKAP
 2. Meet the target net profit in the 2019 RKAP
- b. Cause: Changes in the Governor's Decree and Regent's Decree towards the end of the year.
- c. Impact:
 1. The occurrence of reallocation
- d. Treatment Plan:

Internal Control

1. Staff of Regional Sales Representatives (SPDP) and stakeholders (distributors, official kiosks, and PPL) together to socialize balanced fertilization.
2. Remind distributors before planting to official kiosks about the preparation of RDKK.
3. Regional Sales Representative staff actively coordinate with relevant agencies to accelerate the issuance of Provincial SK, Regency SK and RDKK.
4. Cooperate with stakeholders in socializing to farmers about balanced fertilization.
5. Planning and evaluation of distributor redemption once a month for each SPDP area.

Mitigation

1. Coordination with Business Rental to adjust the amount of disbursement
 2. Reallocate the distribution of subsidized fertilizers.
- e. Risk Owner: GM Retail Sales and GM Marketing and Logistics
 - f. Inherent Risk Level: $1 \times 5 = 5$
 - g. Residual Risk Level: $1 \times 3 = 3$

5. Non-Subsidized Fertilizer Sales Target Not Achieved

- a. Objective:
 1. Meet the non-subsidized fertilizer revenue target (inc.Exports) according to the 2019 RKAP.



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2. Memenuhi target laba bersih sesuai RKAP 2019.
- b. Penyebab:
1. Penurunan kualitas pupuk non subsidi (pupuk caking/ kantong sobek).
 2. Keterbatasan stock dikarenakan produksi diprioritaskan untuk subsidi dan bahan baku.
 3. HPP lebih tinggi dibanding kompetitor dan impor.
 4. Harga komoditas menurun
 5. Dipasar (dalam maupun luar negeri) terjadi over supply mendorong pesaing melakukan penurunan harga
 6. Kualitas produk belum sesuai standar konsumen.
 7. Pemanfaatan media promosi belum optimal.
 8. Keterbatasan fasilitas pemuatan produk non pupuk di Pelsus.
 9. Terjadinya unscheduled shutdown pabrik.
- c. Akibat:
- 1) Tidak tercapainya target kuantum penjualan pupuk non subsidi.
 - 2) Tidak tercapainya target nilai penjualan pupuk non subsidi.
 - 3) Target laba perusahaan tidak tercapai.
- d. Rencana Penanganan:
- Internal Control**
- 1) Berpartisipasi dalam program Dinas Pertanian (Contoh: Sekolah Lapang Pengelolaan Tanam Terpadu/SLPTT dan Program SRI) untuk menggunakan Phonska dan Petroganik.
 - 2) Pengawasan penyusunan RDKK/SK Alokasi Propinsi dan Kabupaten serta Tim Verval Kecamatan bersama dengan dinas terkait.
 - 3) Melaksanakan temu kios dan temu distributor minimal 2 kali setahun.
 - 4) Melaksanakan temu perwakilan KTNA (Kontak Tani dan Nelayan Andalan), Gapoktan, dan Penyuluh Pertanian setempat.
 - 5) Mengefektifkan Pusat Layanan Pelanggan untuk menjaga kualitas pupuk dari keluhan pelanggan yang masuk.
 - 6) Mengeluarkan Surat Edaran kepada distributor dan kios untuk menyediakan

2. Meet the target net profit according to the 2019 RKAP.

- b. Cause:
1. Decreasing quality of non-subsidized fertilizers (fertilizer caking / torn bag).
 2. Limited stock because production is prioritized for subsidies and raw materials.
 3. HPP is higher than competitors and imports.
 4. Commodity prices decline
 5. In the market (both domestic and foreign) there is an over supply which encourages competitors to reduce prices
 6. Product quality is not up to consumer standards.
 7. The use of promotional media has not been optimal.
 8. Limited facilities for loading non-fertilizer products in Pelsus.
 9. The occurrence of an unscheduled factory shutdown.

- c. Impact:
- 1) Not achieving the quantum target for sales of non-subsidized fertilizers.
 - 2) The target value for selling non-subsidized fertilizers was not achieved.
 - 3) The company's profit target was not achieved.

- d. Treatment Plan:
- Internal Control**
- 1) Participate in the Department of Agriculture program (Example: Integrated Plant Management Field School / SLPTT and SRI Program) to use Phonska and Petroganik.
 - 2) Escorting the preparation of RDKK / SK for Provincial and Regency Allocation as well as the District Verval Team together with related agencies.
 - 3) Conducting kiosk and distributor meetings at least 2 times a year.
 - 4) Holding meetings of representatives of KTNA (Mainstay Farmers and Fishermen Contact), Gapoktan, and local Agricultural Extension Officers.
 - 5) Make the Customer Service Center effective to maintain the quality of fertilizer from incoming customer complaints.
 - 6) Issue Circular Letters to distributors and kiosks to provide fertilizer stocks in accordance



stok pupuk sesuai dengan ketentuan Permendag.

- 7) Meningkatkan penjualan sesuai paket teknologi 5-3-2.
- 8) Pelaksanaan Rapat Koordinasi Distributor Tahunan minimal 1x dalam setahun sebagai sarana evaluasi kinerja dan pembinaan dalam rangka pencapaian target penjualan pupuk subsidi.
- 9) Melaksanakan workshop SPDP minimal 1x dalam setahun sebagai sarana evaluasi kinerja, pembekalan, serta pengarahan dalam rangka pencapaian target penjualan pupuk subsidi.
- 10) Melaksanakan sosialisasi kepada petani dan kelompok tani.

Mitigasi

- 1) Melakukan long-term contract dengan pelaku pasar potensial pada daerah tinggi permintaan.
 - 2) Mengembangkan pasar ekspor.
 - 3) Peningkatan penjualan ke konsumen eksisting & potensial
 - 4) Pengembangan Dermaga.
 - 5) Menambah konten produk komersil di website perusahaan.
 - 6) Improvisasi / inovasi
 - 7) Simplifikasi (usaha mengurangi variasi jenis produk non komersil).
- e. Risk Owner: GM Penjualan Retail, dan GM Pemasaran dan Logistik.
 f. Tingkat Risiko Inherent: $5 \times 5 = 25$
 g. Tingkat Risiko Residual: $3 \times 4 = 12$

6. Tidak Terpenuhinya Stok Pupuk

- a. Sasaran: Terlaksananya system distribusi tertutup sesuai dengan prinsip 6 (enam) tepat.
- b. Penyebab:
 1. Stock di gudang Gresik tidak tersedia.
 2. Perubahan rencana jual.
 3. Ketidaksesuaian jadwal pengiriman.
 4. Supply Truk EMKL kurang.
 5. Kekurangan tenaga checker.
 6. Kekurangan tenaga bongkar /muat dan forklift.
 7. Pabrik sering Cut Rate/ Shutdown.

with the provisions of the Minister of Trade Regulation.

- 7) Increase sales according to technology package 5-3-2.
- 8) Conducting an Annual Distributor Coordination Meeting at least once a year as a means of performance evaluation and guidance in order to achieve the target of selling subsidized fertilizers.
- 9) Conducting SPDP workshops at least once a year as a means of performance evaluation, provision, and direction in order to achieve the target sales of subsidized fertilizers.
- 10) Carry out outreach to farmers and farmer groups.

Mitigation

- 1) Conducting long-term contracts with potential market players in areas of high demand.
 - 2) Developing export markets.
 - 3) Increase in sales to existing & potential customers
 - 4) Wharf Development.
 - 5) Adding commercial product content on the company website.
 - 6) Improvisation / innovation
 - 7) Simplification (efforts to reduce variations in types of non-commercial products).
- e. Risk Owner: GM Retail Sales, and GM Marketing and Logistics.
 f. Inherent Risk Level: $5 \times 5 = 25$
 g. Residual Risk Level: $3 \times 4 = 12$

6. Fertilizer Stock Failure

- a. Objective: The implementation of a closed distribution system according to the principle of 6 (six) right.
- b. Cause:
 1. Stock in Gresik warehouse is not available.
 2. Changes to the selling plan.
 3. Mismatch of delivery schedule.
 4. Supply of EMKL Trucks is less.
 5. Lack of checkers.
 6. Lack of loading / unloading power and forklifts.
 7. Frequent Factory Cut Rate / Shutdown.



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- c. Akibat:
1. Stock di Gudang Penyangga terbatas.
 2. Klaim konsumen.
 3. Target tidak tercapai.
 4. Timbul biaya relokasi.
- d. Rencana Penanganan:
- Internal Control**
1. Menetapkan ketentuan safety stock.
 2. Membuat rencana pengiriman yang lebih baik.
 3. Koordinasi internal dengan Dep Penjualan & Dep Produksi.
 4. Dengan perubahan Sistem SAP yang disinkronkan dengan WCM pengendalian
 5. stock dimasing-masing gudang penyangga dimonitor karena data stock terintegrasi dengan sistem penebusan
 6. Memberikan kewenangan dan tanggung jawab kepada petugas SPDP untuk memonitor dan mengendalikan operasional kegiatan pendistribusian pupuk bersubsidi dari Lini II hingga Lini IV sesuai dengan prinsip 6 (enam) tepat.
- Mitigasi**
1. Penyaluran pupuk diprioritaskan kepada distributor daerah kritis.
 2. Mewajibkan distributor dan kios melakukan sharing stock untuk menjamin ketersediaan pupuk bersubsidi yang dibutuhkan oleh petani/kelompok tani.
- e. Risk Owner: GM Penjualan Retail, GM Pemasaran dan Logistik
- f. Tingkat Risiko Inherent: $2 \times 4 = 8$
- g. Tingkat Risiko Residual: $1 \times 3 = 3$

7. Kesenjangan Kompetensi Antara Karyawan yang Akan Pensiun dengan Successor

- a. Sasaran: Penyiapan talenta unggul perusahaan.
- b. Penyebab:
1. Tingginya karyawan yang memasuki usia pensiun selama tahun 2019
 2. Pelaksanaan mentoring dan coaching oleh karyawan yang akan memasuki usia pensiun belum maksimal.
 3. Adanya zero growth karena pelaksanaan rekrutmen tidak dilakukan dalam kurun waktu yang lama.
 4. Penyelenggaraan rekrutmen masih kurang mempertimbangkan Man Power Planning.

- c. Impact::
1. Limited Stock in Buffer Warehouse.
 2. Consumer claims.
 3. Target not reached.
 4. Relocation costs incurred.
- d. Treatment Plan:
- Internal Control**
1. Establish provisions for safety stock.
 2. Create a better delivery plan.
 3. Internal coordination with the Sales Department & Production Department.
 4. With the SAP system changes synchronized with WCM control
 5. Stock is monitored in each buffer warehouse because stock data is integrated with the redemption system
 6. Give authority and responsibility to SPDP officers to monitor and control the operation of subsidized fertilizer distribution activities from Line II to Line IV in accordance with the principle 6 (six) precisely.
- Mitigation**
1. Prioritized fertilizer distribution to critical area distributors.
 2. Requiring distributors and kiosks to share stock to ensure the availability of subsidized fertilizers needed by farmers / farmer groups.
- e. Risk Owner: GM Retail Sales, GM Marketing and Logistics
- f. Inherent Risk Level: $2 \times 4 = 8$
- g. Residual Risk Level: $1 \times 3 = 3$

7. Competency Gap Between Employees Who Will Retire and Successors

- a. Objective: Preparation of the company's superior talent.
- b. Cause:
1. The high number of employees entering retirement age during 2019
 2. The implementation of mentoring and coaching by employees who are about to enter retirement age has not been optimal.
 3. There is zero growth because recruitment is not carried out in a long time.
 4. Implementation of recruitment still does not consider Man Power Planning.



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| <p>5. Belum semua unit kerja memperhatikan formasi pada Laporan Man Power Planning untuk memenuhi jumlah karyawan di unit kerjanya.</p> <p>6. Desain Man Power Planning masih membutuhkan penyempurnaan agar lebih baik.</p> <p>7. Perubahan Struktur Organisasi.</p> <p>8. Perubahan Kebijakan internal dan eksternal perusahaan.</p> <p>c. Akibat:</p> <p>1. Terdapat perubahan data Man Power Planning jika jumlah hasil rekrutmen tidak sesuai dengan data jumlah rekrutmen yang ditentukan oleh Man Power Planning</p> <p>2. Data Man Power Planning menjadi dinamis</p> <p>3. Jumlah tenaga kerja tidak sesuai dengan kebutuhan organisasi</p> <p>d. Rencana Penanganan:</p> <p>Internal Control</p> <p>1. Menyusun program pengembangan berdasarkan hasil asesmen kompetensi karyawan tahun 2019.</p> <p>2. Mengadakan pelatihan coaching dan Mentoring untuk pejabat Grade I s.d. IV.</p> <p>3. Menjalankan program coaching dan mentoring.</p> <p>4. Melakukan identifikasi Talent.</p> <p>5. Menyelenggarakan pelatihan Leadership dan Managerial untuk pejabat Grade 4 dan Grade 5.</p> <p>Mitigasi</p> <p>1. Mengikuti program Executive Leadership Development Program dan Talent Leadership Development Program dari PI untuk pejabat Grade I dan II.</p> <p>2. Menyelenggarakan diklat General Management Course untuk pejabat Grade.</p> <p>3. Membentuk Komite Talent Management.</p> <p>e. Risk Owner: GM Administrasi Keuangan dan GM Penjualan Retail.</p> <p>f. Tingkat Risiko Inherent: $2 \times 4 = 8$</p> <p>g. Tingkat Risiko Residual: $3 \times 2 = 6$</p> <p>8. Macetnya Dana Kemitraan (Program Kemitraan)</p> <p>a. Sasaran: Kolektibilitas pengembalian pinjaman = 80% atau skor 3</p> <p>b. Penyebab:</p> <p>1) Usaha mitra binaan gagal.</p> | <p>5. Not all work units have paid attention to the formation in the Man Power Planning Report to meet the number of employees in their work units.</p> <p>6. The Man Power Planning design still needs improvement to make it better.</p> <p>7. Changes in Organizational Structure.</p> <p>8. Changes to the company's internal and external policies.</p> <p>c. Impact::</p> <p>1. There is a change in the Man Power Planning data if the number of recruitment results does not match the number of recruits determined by the Man Power Planning data</p> <p>2. Man Power Planning data becomes dynamic</p> <p>3. The number of workers does not match the needs of the organization</p> <p>d. Treatment Plan:</p> <p>Internal Control</p> <p>1. Develop a development program based on the results of the 2019 employee competency assessment.</p> <p>2. Conduct coaching and mentoring training for Grade I to Grade I officials. IV.</p> <p>3. Running coaching and mentoring programs.</p> <p>4. Identify Talent.</p> <p>5. Organizing Leadership and Managerial training for Grade 4 and Grade 5 officials.</p> <p>Mitigation</p> <p>1. Joined the Executive Leadership Development Program and the Talent Leadership Development Program from PI for Grade I and II officials.</p> <p>2. Organizing General Management Course training for Grade officials.</p> <p>3. Forming a Talent Management Committee.</p> <p>e. Risk Owner: GM Financial Administration and GM Retail Sales.</p> <p>f. Inherent Risk Level: $2 \times 4 = 8$</p> <p>g. Residual Risk Level: $3 \times 2 = 6$</p> <p>8. Loss of Partnership Funds (Partnership Program)</p> <p>a. Objective: Collectability of loan repayments = 80% or a score of 3</p> <p>b. Cause:</p> <p>1) The foster partner's business failed.</p> |
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- 2) Analisa usaha dan evaluasi proposal dari mitra binaan kurang tepat.
 - 3) Dana pinjaman oleh mitra binaan digunakan untuk usaha lain (tidak sesuai perjanjian).
 - 4) Karakter mitra binaan untuk menunda pembayaran.
 - 5) Kondisi ekonomi makro.
 - c. Akibat:
 - 1) Mitra binaan tidak bisa mengembalikan pinjaman tepat waktu.
 - 2) Kolektibilitas pengembalian pinjaman terhadap RKAP tidak tercapai berdampak pada KPI Perusahaan.
 - d. Rencana Penanganan:

Internal Control

 1. Monitoring piutang mitra binaan melalui kartu piutang
 2. Melakukan pembinaan dan pelatihan kepada mitra binaan sesuai bidang usaha yang ditekuni dan mengikutkan pameran/promosi
 3. Bekerjasama dengan Distributor/Kios yang dapat memberi rekomendasi calon mitra binaan yang baik

Mitigasi

 1. Peningkatan kemampuan bagi petugas survey di bidang analisa usaha
 2. Mengintensifkan monitoring kegiatan usaha mitra binaan dan mengingatkan piutang yang akan jatuh tempo menggunakan SMS Gateway serta penagihan piutang telah jatuh tempo
 3. Peningkatan kemampuan bagi petugas survey di bidang pemahaman karakter calon mitra binaan
 - e. Risk Owner: GM Umum
 - f. Tingkat Risiko Inherent: $2 \times 4 = 8$
 - g. Tingkat Risiko Residual: $1 \times 3 = 3$
- 9. Tidak Terpenuhinya Pembayaran Tagihan Subsidi**
- a. Sasaran:
 1. Nilai piutang subsidi per Desember 2019 tidak melebihi RKAP 2019.
 2. Biaya Bunga tidak melebihi RKAP 2019.
 - b. Penyebab:
 1. Piutang Subsidi yang belum dibayar oleh Pemerintah.
- 2) Inaccurate business analysis and evaluation of proposals from fostered partners.
 - 3) The loan funds by the fostered partners are used for other businesses (not in accordance with the agreement).
 - 4) Character of the fostered partner to delay payment.
 - 5) Macroeconomic conditions.
 - c. Impact :
 - 1) The fostered partner cannot repay the loan on time.
 - 2) The collectability of loan repayments against the RKAP is not achieved having an impact on the Company's KPI.
 - d. Treatment Plan:

Internal Control

 1. Monitoring of foster partner receivables through accounts receivable cards
 2. Conducting coaching and training for fostered partners according to the business field they are engaged in and participating in exhibitions / promotions
 3. Cooperate with distributors / kiosks who can provide recommendations for good fostered partners

Mitigation

 1. Capacity building for survey officers in the field of business analysis
 2. Intensifying monitoring of the foster partner's business activities and reminding the receivables that are due using the SMS Gateway as well as collection of due
 3. Increasing the capacity of survey officers in the field of understanding the character of potential foster partners
 - e. Risk Owner: General GM
 - f. Inherent Risk Level: $2 \times 4 = 8$
 - g. Residual Risk Level: $1 \times 3 = 3$
- 9. Not Fulfillment of Subsidy Bill Payment**
- a. Objective:
 1. The value of subsidized receivables as of December 2019 does not exceed the 2019 RKAP.
 2. Interest costs do not exceed the 2019 RKAP.
 - b. Cause:
 1. Unpaid Subsidies Receivable by the Government.



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| <p>2. HPP Subsidi (dasar tarif subsidi pemerintah) lebih rendah dibanding HPP Realisasi Audited.</p> <p>3. Tarif subsidi yang ditetapkan pemerintah tidak sesuai dengan usulan HPP Perusahaan</p> <p>4. Terbatasnya pagu anggaran subsidi pupuk APBN.</p> <p>c. Akibat:</p> <ol style="list-style-type: none"> 1. Mengganggu arus kas (cash flow) Perusahaan. 2. Meningkatnya beban bunga pinjaman Perusahaan. 3. Meningkatnya pinjaman yang digunakan untuk memenuhi kebutuhan modal kerja. <p>d. Rencana Penanganan:</p> <p>Internal Control</p> <ol style="list-style-type: none"> 1. Melakukan perencanaan pembelian sesuai kebutuhan dengan memperhatikan stock/kondisi saat ini, waktu (delivery), jumlah dan mutu. 2. Berkoordinasi dengan PT PI (Persero) agar piutang subsidi bisa dilunasi oleh pemerintah sebelum pola subsidi dialihkan atau berubah setiap bulan. 3. Menatakerjakan subsidi tahun berjalan secara optimal. 4. Koordinasi intensif antara Direktorat Keuangan dan Direktorat Pemasaran dalam proses verifikasi untuk meminimalkan koreksi verifikasi bulan berjalan ataupun akhir tahun 5. Menyesuaikan perhitungan HPP Pupuk Subsidi di lingkungan industri pupuk. 6. Berkoordinasi dan melakukan umpan balik kepada konsultan ERP, PIC, di PT PI (Persero) dan anak perusahaan PT PI (Persero) lainnya berkaitan dengan proses perhitungan HPP di single ERP. 7. Melakukan pengawalan terhadap proses persetujuan HPP sampai diterbitkannya Surat Perkiraan HPP Pupuk Bersubsidi dari Kementan. <p>Mitigasi</p> <ol style="list-style-type: none"> 1. Koordinasi dengan instansi terkait (PT PI (Persero), Kementan, Kemenkeu, dan Kemen BUMN) agar usulan HPP Perusahaan bisa diterima dan ditetapkan sebagai HPP Pupuk Subsidi (Dasar Penagihan). | <p>2. Subsidized COGS (basic government subsidized rates) is lower than the Audited HPP Realization.</p> <p>3. The subsidized rates set by the government are not in accordance with the Company's HPP proposal</p> <p>4. Limited budget ceiling for APBN fertilizer subsidies.</p> <p>c. Impact :</p> <ol style="list-style-type: none"> 1. Interferes with the company's cash flow. 2. The increase in the Company's loan interest expense. 3. Increase in loans used to meet working capital needs. <p>d. Treatment Plan:</p> <p>Internal Control</p> <ol style="list-style-type: none"> 1. Planning purchases as needed by paying attention to current stock / conditions, time (delivery), quantity and quality. 2. Coordinate with PT PI (Persero) so that the subsidy receivable can be repaid by the government before the subsidy pattern is transferred or changes every month. 3. Managing the current year's subsidies optimally. 4. Intensive coordination between the Directorate of Finance and the Directorate of Marketing in the verification process to minimize verification corrections for the current month or the end of the year 5. Adjusting the calculation of HPP Fertilizer Subsidies in the fertilizer industry. 6. Coordinate and provide feedback to ERP, PIC, consultants at PT PI (Persero) and other PT PI (Persero) subsidiaries related to the HPP calculation process in a single ERP. 7. Supervise the HPP approval process until the issuance of an estimate of HPP for subsidized fertilizers from the Ministry of Agriculture. <p>Mitigation</p> <ol style="list-style-type: none"> 1. Coordination with related agencies (PT PI (Persero), Ministry of Agriculture, Ministry of Finance, and Ministry of BUMN) so that the company's HPP proposal can be accepted and determined as HPP for Subsidized Fertilizer (Billing Billing). |
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2. Koordinasi dengan instansi terkait (PT PI (Persero), Ditjen PSP, dan Ditjen Anggaran) untuk mempercepat proses pencairan.
 3. Melakukan pengawalan dan berkoordinasi dengan instansi-instansi terkait (PT PI (Persero), Deptan, Banggar, BPK dan BPKP) pada setiap tahapan-tahapan proses penganggaran (APBN-P) dan pencairan kurang bayar.
 4. Mengupayakan agar piutang subsidi dapat dijaminan kepihak perbankan melalui mekanisme Anjak Piutang atau Dana Talangan.
- e. Risk Owner: GM Administrasi Keuangan dan GM Penjualan Retail
- f. Tingkat Risiko Inherent: $3 \times 4 = 12$
- g. Tingkat Risiko Residual: $2 \times 3 = 8$

10. Meningkatnya Rugi Selisih Kurs

- a. Sasaran: EBITDA dan Net Income RKAP 2019
- b. Penyebab:
Kurs USD/IDR pada saat hutang dilunasi (realized) atau pada saat tanggal laporan (unrealized) lebih tinggi dibandingkan saat hutang dicatat/timbul.
- c. Akibat:
Timbul rugi selisih kurs yang besarnya lebih tinggi dibandingkan penghematan bunga yang diperoleh dari penarikan hutang USD.
- d. Rencana Penanganan:
Internal Control
 1. Melakukan monitoring pergerakan nilai tukar USD terhadap Rupiah dengan ketat melalui komunikasi dan laporan pihak treasury perbankan.
 2. Melakukan pembelian USD secara bertahap (averaging).
 3. Penggunaan multi currency untuk pendanaan LC impor.
 4. Melakukan analisa penimbunan hutang.
 5. Memprioritaskan penggunaan hutang modal kerja dengan memanfaatkan suku bunga terendah.
 6. Pemanfaatan transaksi Forward secara bertahap.**Mitigasi**
 - 1) Melakukan hedging (lindung nilai)
- e. Risk Owner: Kepala Proyek Amurea II, GM Teknologi, dan GM Prasarana dan Utilitas.

10. Increase in Foreign Exchange Loss

- a. Target: 2019 RKAP EBITDA and Net Income
- b. Cause:
The USD / IDR exchange rate at the time the debt is paid off (realized) or at the date of the report (unrealized) is higher than when the debt is recorded / incurred.
- c. Impact :
There is an exchange rate loss that is higher than the interest saved from withdrawing USD debt.
- d. Treatment Plan:
Internal Control
 1. Monitored the movement of the USD exchange rate against the Rupiah through communications and bank treasury reports.
 2. Purchasing USD in stages (averaging).
 3. The use of multi currency for import LC funding.
 4. Conducting debt analysis.
 5. Prioritize the use of working capital loans by utilizing the lowest interest rates.
 6. Gradual utilization of forward transactions.**Mitigation**
 - 1) Hedging (hedging)
- e. Risk Owner: Head of Amurea II Project, GM Technology, and GM Infrastructure and Utilities.



- f. Tingkat Risiko Inherent: $4 \times 4 = 16$
- g. Tingkat Risiko Residual: $4 \times 3 = 12$

- f. Inherent Risk Level: $4 \times 4 = 16$
- g. Residual Risk Level: $4 \times 3 = 12$

11. Menurunnya Kualitas Piutang Usaha

- a. Sasaran: Collection period atas piutang sebesar 110 hari
- b. Penyebab:
 1. Kelemahan kontrak
 2. Debitur wanprestasi
 3. Kurang jaminan
- c. Akibat:
Defisit cashflow dan menjadi biaya
- d. Rencana Penanganan:

Internal Control

1. Melakukan identifikasi terhadap piutang bermasalah
2. Setiap bulan mengirimkan data piutang bulanan kepada unit kerja penjualan sekaligus melakukan rekonsiliasi data dengan unit penjualan
3. Setiap bulan mengirimkan surat konfirmasi piutang kepada konsumen, terutama konsumen dengan umur piutang >6 bulan.
4. Melakukan rekonsiliasi data piutang dengan konsumen dengan periode 2 minggu sekali.
5. Mengupayakan penggunaan Kode Pembayaran Host to Host atas transaksi yang akan datang
6. Mendorong penggunaan DF pada transaksi penjualan pupuk kepada Distributor dan rekonsiliasi dengan pihak bank
7. Menggunakan sistem Bank Garansi dan Standby LC untuk setiap transaksi yang bersifat billing (barang / jasa digunakan terlebih dahulu dan ditagihkan secara periodik sesuai kesepakatan).

Mitigasi

1. Berkordinasi dengan Unit Penjualan agar faktur didasarkan pada kontrak dan debitur penjualan kredit harus menyerahkan jaminan berupa SKBDN/Bank Garansi
2. Atas penjualan kredit yang menggunakan jaminan, agar dilakukan review terhadap jaminan tersebut.
3. Intensitas penagihan via konfirmasi surat/ email dan telepon dilakukan secara rutin.
4. Jika diperlukan dilakukan penagihan dengan dikunjungi bersama Dept. Penjualan.

11. Decreasing Quality of Accounts Receivable

- a. Target: Collection period for accounts receivable of 110 days
- b. Cause:
 1. Contract weaknesses
 2. The debtor is in default
 3. Less guarantee
- c. Impact :
Cash flow deficit and becomes an expense
- d. Treatment Plan:

Internal Control

1. Identify problematic accounts
2. Each month send monthly accounts receivable data to the sales work unit as well as reconcile data with the sales unit
3. Every month send receivable confirmation letters to consumers, especially consumers with receivables > 6 months old.
4. Reconcile accounts receivable data with consumers for a period of 2 weeks.
5. Attempt to use Host to Host Payment Code for future transactions
6. Encourage the use of DF in fertilizer sales transactions to distributors and reconciliation with the bank
7. Using the Bank Guarantee and Standby LC system for every billing transaction (goods / services are used first and billed periodically according to the agreement).

Mitigation

1. Coordinate with the Sales Unit so that the invoice is based on the contract and the credit sales debtor must submit a guarantee in the form of SKBDN / Bank Guarantee
2. For credit sales that use collateral, it is necessary to review the guarantee.
3. Billing intensity via letter / email and telephone confirmation is carried out regularly.
4. If necessary, invoicing is done by visiting the Dept. Sales.



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- e. Risk Owner: Kepala Proyek Amurea II, GM Teknologi, dan GM Prasarana dan Utilitas.
- f. Tingkat Risiko Inherent: $4 \times 4 = 16$
- g. Tingkat Risiko Residual: $4 \times 3 = 12$

12. Meningkatkan Tingkat Suku Bunga

- a. Sasaran: Net Income sesuai RKAP 2019
- b. Penyebab:
 - 1. Tingkat inflasi yang sudah melebihi target yang ditetapkan oleh Bank Indonesia.
 - 2. Kebijakan moneter yang diterapkan oleh Bank Sentral AS dan Bank Indonesia.
- c. Akibat:
Biaya bunga menjadi tinggi.
- d. Rencana Penanganan:
Internal Control
 - 1. Menggunakan perbankan dengan suku bunga yang lebih murah.
 - 2. Memanfaatkan fasilitas pinjaman dengan suku bunga yang lebih kompetitif.

Mitigasi

Melakukan kombinasi pinjaman IDR : USD dengan acuan kurs break-even untuk memperoleh penghematan bunga.

- e. Risk Owner: GM Administrasi Keuangan
- f. Tingkat Risiko Inherent: $4 \times 3 = 12$
- g. Tingkat Risiko Residual: $4 \times 2 = 8$

13. Tidak Terpenuhinya Persyaratan Lingkungan Hidup

- a. Sasaran: Mencapai kinerja proper perusahaan hijau.
- b. Penyebab:
 - 1. Beberapa Pabrik telah beroperasi > 20 tahun.
 - 2. Emisi pabrik saat normal operation dan start-up melebihi baku mutu.
 - 3. Kualitas Limbah Cair Melebihi Baku Mutu.
 - 4. Sisa produk samping kapur dari Pabrik ZA dan Gypsum dari Pabrik PA.
 - 5. Kebocoran Bahan Berbahaya & Beracun (B3).
 - 6. Problem operasi dan/atau kemampuan scrubbing dan alat pengendali emisi kurang baik serta lokasi pabrik berdekatan dengan pemukiman penduduk
 - 7. Adanya peningkatan kapasitas produksi dan penambahan pabrik/unit pengembangan tidak diimbangi dengan Alat Pengolah Air Limbah Baru

- e. Risk Owner: Head of Amurea II Project, GM Technology, and GM Infrastructure and Utilities.
- f. Inherent Risk Level: $4 \times 4 = 16$
- g. Residual Risk Level: $4 \times 3 = 12$

12. Increasing Interest Rates

- a. Objective : Net Income according to the 2019 RKAP
- b. Cause:
 - 1. An inflation rate that has exceeded the target set by Bank Indonesia.
 - 2. Monetary policy adopted by the US Central Bank and Bank Indonesia.
- c. Impact :
Interest costs are high.
- d. Treatment Plan:
Internal Control
 - 1. Using banking with lower interest rates.
 - 2. Take advantage of loan facilities with more competitive interest rates.

Mitigation

Combining IDR: USD loans with a reference break-even rate to obtain interest savings.

- e. Risk Owner: GM of Financial Administration
- f. Inherent Risk Level: $4 \times 3 = 12$
- g. Residual Risk Level: $4 \times 2 = 8$

13. Not Fulfilling Environmental Requirements

- a. Objective: Achieve green company proper performance.
- b. Cause:
 - 1. Some factories have operated > 20 years.
 - 2. Factory emissions during normal operation and start-up exceed quality standards.
 - 3. Quality of Wastewater Exceeds Quality Standards.
 - 4. Waste by-product of lime from ZA Plant and Gypsum from PA Factory.
 - 5. Leakage of Hazardous & Toxic Materials (B3).
 - 6. Problems in operation and / or scrubbing ability and poor emission control equipment and the factory location is close to residential areas
 - 7. An increase in production capacity and the addition of a factory / development unit is not accompanied by a new wastewater treatment plant



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8. Kapur dan gipsum dikategorikan dalam daftar LB3 spesifik khusus.
9. Jumlah antara yang dihasilkan dengan yang dimanfaatkan belum balance.

c. Akibat:

1. Komplain dari stakeholder perusahaan.
2. Beban pengolahan limbah meningkat.
3. Social-cost meningkat.
4. Potensi LB3 karena jumlah berlebih (akumulasi) & kekurangan lahan/ gudang terbuka untuk penyimpanan.
5. Pencabutan Izin Usaha.

d. Rencana Penanganan:

Internal Control

1. Melakukan pemantauan rutin ambient setiap 6 bulan sekali oleh pihak ketiga serta limbah cair dan emisi sebulan sekali oleh Lab Uji Kimia (LUK).
2. Melakukan proses pengecualian limbah B3 untuk gypsum dan kapur ke Kementerian Lingkungan Hidup dan Kehutanan (KLHK).
3. Melaporkan pelaksanaan rencana pengelolaan lingkungan dan pemantauan lingkungan ke BLH Prov. Jatim, BLH Gresik, dan KLHK.
4. Melakukan audit SML ISO 14001 oleh Tim Audit Internal setahun 2x dan Tim Audit Eksternal setahun sekali.
5. Melakukan pengelolaan limbah B3 sesuai dengan persyaratan yang berlaku.
6. Melakukan koordinasi antar Unit Kerja terkait perihal kegiatan operasional pabrik yang berpotensi mengganggu lingkungan.
7. Sosialisasi terkait kegiatan operasional pabrik kepada masyarakat sekitar.

Mitigasi

1. Koordinasi antar unit kerja terkait pengolahan limbah di masing-masing pabrik.
2. Melakukan rapat koordinasi kajian teknis dengan KLHK BLH Prov Jatim sesuai kebutuhan.
3. Melakukan koordinasi antar Unit Kerja terkait penanganan paparan saat terjadi pencemaran.
4. Memasang alat scrubber / ejector.
5. Melakukan 3R (reduce, reuse, recycle) air limbah.

8. Chalk and gypsum are categorized in a special specific LB3 list.
9. The amount between what is produced and what is used is not yet balanced.

c. Impact :

1. Complaints from company stakeholders.
2. The waste treatment load increases.
3. Social-cost increases.
4. Potential for LB3 due to excess amount (accumulation) & lack of open land / warehouse for storage.
5. Revocation of Business License.

d. Treatment Plan:

Internal Control

1. Conduct routine ambient monitoring every 6 months by a third party as well as liquid waste and emissions once a month by the Chemical Testing Lab (LUK).
2. Carry out a process for exempting B3 waste for gypsum and lime to the Ministry of Environment and Forestry (KLHK).
3. Report the implementation of the environmental management plan and environmental monitoring to BLH Prov. East Java, BLH Gresik, and KLHK.
4. Perform audits of the ISO 14001 EMS by the Internal Audit Team 2x a year and the External Audit Team once a year.
5. Managing B3 waste in accordance with the applicable requirements.
6. Coordinating among work units related to factory operational activities that could potentially disrupt the environment.
7. Socialization related to factory operations to the surrounding community.

Mitigation

1. Coordination between work units related to waste treatment in each factory.
2. Conduct a technical review coordination meeting with the East Java Province BLH KLHK as needed.
3. Coordinating between work units related to handling exposure when pollution occurs.
4. Install the scrubber / ejector tool.
5. Carry out the 3R (reduce, reuse, recycle) of waste water.



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6. Meningkatkan kapasitas unit pengolahan air limbah dengan mengoptimalkan dan / atau menambah unit WWT (waste water treatment) baru.
 7. Menyelesaikan perizinan yang diperlukan.
 8. Melakukan kerjasama penelitian pemanfaatan Gypsum dan Kapur
 9. Mengajukan pengecualian Gypsum dan Kapur dari pengelolaan sebagai Limbah B3 spesifik khusus.
- e. Risk Owner: GM Teknologi, GM Pabrik I, GM Pabrik II, dan GM Pabrik III.
- f. Tingkat Risiko Inherent: $5 \times 4 = 20$
- g. Tingkat Risiko Residual: $4 \times 4 = 16$
6. Increase the capacity of the wastewater treatment unit by optimizing and / or adding new WWT (waste water treatment) units.
 7. Complete the necessary permissions.
 8. Conducting collaborative research on the use of Gypsum and Lime
 9. Filed for exclusion of Gypsum and Lime from the management as specific specific hazardous waste.
- e. Risk Owner: GM Technology, GM Factory I, GM Factory II, and GM Factory III.
- f. Inherent Risk Level: $5 \times 4 = 20$
- g. Residual Risk Level: $4 \times 4 = 16$

14. Penurunan Kinerja Secara Drastis Dan Gangguan Organisasi Yang Signifikan Akibat Ketidakpastian Perusahaan Dalam Menghadapi Kebijakan Pengalihan Subsidi

- a. Sasaran:
1. Memenuhi target laba bersih pada RKAP 2019.
 2. Memenuhi target pendapatan subsidi pada RKAP 2019.
- b. Penyebab:
1. Dinamika Kebijakan Pemerintahan terkait Sektor Pertanian.
 2. Ada pengurangan anggaran Belanja Subsidi Pupuk oleh Pemerintah.
 3. Belum semua petani memiliki Kartu Tani, terutama Buruh Tani, dari pihak perbankan.
 4. Kurangnya pengetahuan Petani mengenai cara penggunaan Kartu Tani.
 5. Kesadaran petani untuk melakukan deposit masih kurang.
 6. Mesin Electronic Data Capture (EDC) tidak berfungsi dengan baik.
 7. Adanya rencana perluasan area penerapan kartu tani ke wilayah II.
- c. Akibat:
Target nilai penjualan subsidi RKAP 2019 tidak tercapai.
- d. Rencana Penanganan:
- Internal Control**
1. Memberikan jaminan ketersediaan pupuk dan jaminan mutu produk yang meliputi hara, bobot, warna, butiran, dan kantong.

14. Drastic Decline in Performance and Significant Organizational Disruptions Due to Company Uncertainty in Facing Subsidy Transfer Policy

- a. Objective:
1. Fulfilled net profit target in 2019 RKAP.
 2. Meet the target of subsidized income in the 2019 RKAP.
- b. Cause:
1. Dynamics of Government Policies related to the Agricultural Sector.
 2. There is a reduction in the budget for fertilizer subsidy by the government.
 3. Not all farmers have farmer cards, especially farm workers, from the banking sector.
 4. Lack of farmer knowledge about how to use the Farmer Card.
 5. Farmers' awareness of making deposits is still lacking.
 6. The Electronic Data Capture (EDC) machine is not functioning properly.
 7. There is a plan to expand the area for applying farmer cards to region II.
- c. Impact :
The target sales value for the 2019 RKAP subsidy was not achieved.
- d. Treatment Plan:
- Internal Control**
1. Guarantee the availability of fertilizers and guarantee the quality of the product which includes nutrients, weight, color, grain, and bag.



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2. Memelihara hubungan baik dan meningkatkan kerjasama dengan distributor dan kios.
3. Meningkatkan efisiensi agar harga pokok pupuk dapat bersaing dengan produk impor.
4. Meningkatkan pelayanan penjualan dan meningkatkan sosialisasi pemanfaatan pupuk agar menimbulkan kepercayaan kepada konsumen akan kualitas produk pupuk PKG.
5. Meningkatkan sinergi antara unit Corporate Social Responsibility (CSR) dengan unit Pemasaran dan unit Penjualan
6. Mengikuti program-program intensifikasi dengan dinas pertanian dan instansi-instansi terkait.
7. Meningkatkan riset dan teknologi untuk pengembangan produk baru yang dapat bersaing.
8. Meningkatkan penjualan ke sektor industri dan perkebunan besar.
9. Melakukan penjualan di pasar internasional.
10. Meningkatkan kegiatan promosi
11. Menangkap peluang pangsa pasar pada segmen urban farming melalui Petromart.

Mitigasi

1. Memelihara hubungan baik dan meningkatkan kerjasama dengan distributor dan kios.
 2. Meningkatkan efisiensi agar harga pokok pupuk dapat bersaing dengan produk impor.
- e. Risk Owner: GM Penjualan Retail, GM Penjualan Komersil, GM Pemasaran & Logistik, GM Adm. Keuangan, GM Rendal Usaha, GM Pabrik I, GM Pabrik II, GM Pabrik III, GM Umum, dan Sekretaris Perusahaan.
- f. Tingkat Risiko Inherent: $5 \times 4 = 20$
- g. Tingkat Risiko Residual: $4 \times 4 = 16$

15. Kerugian Finansial Dan Penurunan Kinerja Operasi Sebagai Akibat Shortage Penyaluran Gas

- a. Sasaran: Mengamankan pasokan gas untuk memenuhi kebutuhan bahan baku dan energi guna kelancaran operasional pabrik.
- b. Penyebab:
 1. Gangguan operasional pada pemasok.
 2. Terjadi penurunan cadangan gas bumi yang bisa dieksplor oleh pemasok.
- c. Akibat:
 1. Target produksi tidak tercapai.

2. Maintaining good relations and increasing cooperation with distributors and kiosks.
3. Increase efficiency so that the cost of fertilizer can compete with imported products.
4. Increasing sales services and increasing the socialization of fertilizer utilization in order to generate confidence in consumers in the quality of PKG fertilizer products.
5. Increasing the synergy between the Corporate Social Responsibility (CSR) unit with the Marketing and Sales units
6. Participating in intensification programs with the Department of Agriculture and related agencies.
7. Improve research and technology for the development of new competitive products.
8. Increase sales to the industrial sector and large plantations.
9. Doing sales in international markets.
10. Increase promotional activities
11. Capturing market share opportunities in the urban farming segment through Petromart.

Mitigation

1. Maintain good relations and enhance cooperation with distributors and kiosks.
 2. Increase efficiency so that the cost of fertilizer can compete with imported products.
- e. Risk Owner: GM Retail Sales, GM Commercial Sales, GM Marketing & Logistics, GM Adm. Finance, GM Factory Rendal, GM Factory I, GM Factory II, GM Factory III, General GM, and Corporate Secretary.
- f. Inherent Risk Level: $5 \times 4 = 20$
- g. Residual Risk Level: $4 \times 4 = 16$

15. Financial Losses and Decrease in Operating Performance as a Result of Shortage in Gas Distribution

- a. Objective: Secure gas supply to meet the needs of raw materials and energy for smooth factory operations.
- b. Cause:
 1. Operational disruption at suppliers.
 2. There was a decrease in natural gas reserves which could be explored by the supplier.
- c. Impact :
 1. The production target is not achieved.



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2. Pabrik cutrate / shutdown
- d. Rencana Penanganan:
Internal Control
 1. Pemantauan rutin balance gas oleh Dep. PPE.
 2. Rutin setiap bulan mengikuti Gas Coordination Meeting (GCM) Jawa Timur dengan SKK Migas, Kontraktor Kontrak Kerja Sama (K3S), dan Transporter.**Mitigasi**
 1. Meningkatkan koordinasi Kementerian ESDM, SKK Migas, K3S, dan Transporter untuk memperoleh alokasi gas.
 2. Melakukan koordinasi internal antara Dep. PPE dan User ketika terdapat gangguan penyaluran gas.
 3. Melakukan Rapat Dalops antara Dep. PPE, Dep. Anggaran, dan User.
 4. Rapat mitigasi resiko antara Komp. Teknologi, Komp. Pengembangan, dan K3S untuk penyesuaian teknis (pressure dan flow).
- e. Risk Owner: GM Teknologi dan GM Pengembangan.
- f. Tingkat Risiko Inherent: $1 \times 4 = 4$
- g. Tingkat Risiko Residual: $1 \times 2 = 2$

16. Gangguan Kinerja Operasi Pabrik Dan Kerugian Finansial Akibat Perubahan Jadwal Kedatangan Bahan Baku, Bahan Pendukung, Dan Sparepart

- a. Sasaran: Tercapainya total kuantum produksi dan penjualan komersil RKAP 2019.
- b. Penyebab:
 1. Terlambatnya pengesahan RKAP 2019.
 2. Kebijakan Kementan terkait dengan total kuantum ijin impor untuk Asam Sulfat dan barang dagangan (ZA/SP 36) tidak sesuai dengan yang diajukan.
 3. Regulasi perijinan (Ijin SNI, NPB, B3) membutuhkan proses yang lama.
 4. Perubahan rencana produksi (Dalop) menyesuaikan kondisi pasar.
 5. Ketidakstabilan harga pasar bahan baku.
 6. Sumber bahan penolong terbatas.
 7. Perubahan rencana program pemeliharaan secara mendadak, menimbulkan perubahan permintaan dari unit kerja yang memerlukan waktu untuk melakukan evaluasi teknis dan penyesuaian anggaran.

2. Factory cutrate / shutdown
- d. Treatment Plan:
Internal Control
 1. Routine monitoring of gas balance by Dep. PPE.
 2. Routinely every month following the East Java Gas Coordination Meeting (GCM) with SKK Migas, Cooperation Contract Contractors (K3S), and Transporter.**Mitigation**
 1. Improve the coordination of the Ministry of Energy and Mineral Resources, SKK Migas, K3S, and Transporter to obtain gas allocation.
 2. Conducting internal coordination between Dep. PPE and User when there is a gas distribution interruption.
 3. Conducting a Dalops Meeting between Dep. PPE, Dep. Budget, and User.
 4. Risk mitigation meeting between Komp. Technology, Komp. Development, and K3S for technical adjustments (pressure and flow).
- e. Risk Owner: GM Technology and GM Development.
- f. Inherent Risk Level: $1 \times 4 = 4$
- g. Residual Risk Level: $1 \times 2 = 2$

16. Disruptions to Factory Operation Performance and Financial Losses Due to Changes in the Schedule of Arrival of Raw Materials, Supporting Materials, and Spare Parts

- a. Objective: Achieve the total quantum of production and commercial sales of RKAP 2019.
- b. Cause:
 1. Late ratification of 2019 RKAP.
 2. Ministry of Agriculture policies related to the quantum total import permits for sulfuric acid and merchandise (ZA / SP 36) do not match those proposed.
 3. Licensing regulation (SNI Permit, NPB, B3) requires a long process.
 4. Changes to the production plan (Dalop) adjust to market conditions.
 5. Instability of the market price of raw materials.
 6. Limited sources of supporting materials.
 7. A sudden change in the maintenance program plan, resulting in a change in demand from the work unit which requires time to carry out technical evaluations and budget adjustments.



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| <ol style="list-style-type: none"> 8. Proses kedatangan bahan/barang/sparepart terutama untuk pengadaan barang yang mempunyai spesifikasi khusus sehingga membutuhkan waktu lama (mis. barang dari Luar Negeri atau barang yang harus dipesan). 9. Anomali cuaca. 10. Database Vendor belum terdaftar di SAP. 11. Vendor yang masuk dalam kategori redline. 12. Gangguan operasional pelabuhan (peralatan, power, dll) a. Akibat: <ol style="list-style-type: none"> 1. Rencana pengadaan barang terlambat. 2. Pabrik tidak dapat beroperasi, sehingga target yang telah ditetapkan tidak dapat dicapai, baik target kuantum produksi maupun target keuntungan. 3. Keterlambatan kapal. 4. Kualitas bahan baku/bahan penolong out spec. 5. Harga barang bisa menjadi lebih tinggi. 6. Biaya operasional bongkar muat menjadi lebih tinggi. 7. Timbulnya demurrage. 8. Tidak bisa dilakukan manajemen warehouse dengan baik (FIFO). b. Rencana Penanganan: <p>Internal Control</p> <ol style="list-style-type: none"> 1. Melakukan kontrak jangka panjang dengan pemasok bahan baku/vendor. 2. Melakukan monitoring PO/OK outstanding dan memberitahukan kepada vendor dan unit terkait. 3. Melakukan perencanaan pembelian sesuai kebutuhan dengan memperhatikan stock/kondisi saat ini, waktu (delivery), jumlah dan mutu. 4. Mengadakan barang dan jasa sesuai dengan biaya, jumlah, mutu, dan waktu yang dibutuhkan oleh User. 5. Optimalisasi sistem pengelolaan inventory material dengan memperbanyak kontrak induk dan mekanisme pengirimannya menggunakan JIT (Just In Time). 6. Melakukan pembelian bahan baku, barang dagangan, bahan penolong, dan sparepart langsung ke manufaktur secara multi | <ol style="list-style-type: none"> 8. The process of the arrival of materials / goods / spare parts, especially for the procurement of goods that have special specifications so that it takes a long time (eg goods from abroad or goods that must be ordered). 9. Weather anomalies. 10. The vendor database has not been registered with SAP. 11. Vendors who are included in the redline category. 12. Port operational disruption (equipment, power, etc.) a. Impact : <ol style="list-style-type: none"> 1. The procurement plan is late. 2. The factory cannot operate, so that the predetermined target cannot be achieved, both the quantum target of production and the target for profit. 3. Ship delays. 4. The quality of raw materials / auxiliary materials is out spec. 5. The price of goods may be higher. 6. The loading and unloading operational costs are higher. 7. The appearance of demurrage. 8. Warehouse management cannot be done properly (FIFO). b. Treatment Plan: <p>Internal Control</p> <ol style="list-style-type: none"> 1. Enter into long-term contracts with raw material suppliers / vendors. 2. Monitor PO / OK outstanding and notify vendors and related units. 3. Planning purchases as needed by paying attention to current stock / conditions, time (delivery), quantity and quality. 4. Providing goods and services in accordance with the cost, quantity, quality, and time required by the User. 5. Optimization of material inventory management system by multiplying master contracts and delivery mechanisms using JIT (Just In Time). 6. Purchasing raw materials, merchandise, auxiliary materials and spare parts directly from multi-source manufacturers with long- |
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sources dengan kontrak jangka panjang dan pengiriman sesuai kebutuhan produksi dan pemasaran.

7. Melakukan sosialisasi redline dan pendaftaran administrasi calon rekanan pada saat temu rekanan.
8. Koordinasi di forum Dalops (Pengendalian Operasi) untuk pengaturan jadwal baik kedatangan bahan baku, mode operasi, dan shortage bahan baku.
9. Melakukan koordinasi dengan vendor untuk mempercepat pendaftaran administrasi.
10. Melakukan koordinasi antara Dep. Pengadaan Barang, Dep. PPBJ, dan User agar permintaan bahan/barang/sparepart disesuaikan rencana kebutuhan dengan memper-hitungkan waktu pengadaannya.

Mitigasi

1. Melakukan inject budget anggaran sebesar 30% di akhir tahun sebelumnya.
2. Melakukan koordinasi dengan instansi pemerintah yang terkait.
3. Mencari sumber alternatif baru.
4. Penyempurnaan sistem e-Proc, e-Auction, dan sistem vendor manajemen yang terintegrasi dengan sistem ERP dan e-Proc yang baru sesuai dengan program SAP.
5. Melanjutkan pembenahan sistem katalog material dengan melakukan konsolidasi antar anak perusahaan PT. Pupuk Indonesia (Persero).
 - a. Risk Owner: GM Pengadaan, GM RENTAL Usaha, dan GM Prasarana & Utilitas
 - b. Tingkat Risiko Inherent: $4 \times 3 = 12$
 - c. Tingkat Risiko Residual: $4 \times 2 = 8$

17. Gangguan Kinerja Operasi Pabrik Akibat Shortage Pasokan Air Unit Produksi

- a. Sasaran: Mengamankan pasokan air untuk memenuhi kebutuhan bahan penolong dan utilitas proses guna kelancaran operasional pabrik.
- b. Penyebab:
 1. Keterlambatan penyelesaian proyek Uprating IPA Gunung Sari.
 2. Terjadi penurunan debit air Sungai Bengawan Solo.
 3. Gangguan Operasional di IPA Babat dan Gunung Sari.

term contracts and delivery according to production and marketing needs.

7. Conduct redline socialization and administrative registration of prospective partners at partner meetings.
8. Coordination in the Dalops (Operations Control) forum for scheduling arrangements for both the arrival of raw materials, modes of operation, and shortage of raw materials.
9. Coordinating with vendors to speed up administrative registration.
10. To coordinate between Dep. Procurement of Goods, Dep. PPBJ, and User so that the request for materials / goods / spare parts is adjusted according to the planned needs by taking into account the timing of their procurement.

Mitigation

1. To inject 30% of the budget budget at the end of the previous year.
2. Coordinating with related government agencies.
3. Look for new alternative sources.
4. Improving the e-Proc, e-Auction and vendor management systems that are integrated with the new ERP and e-Proc systems in accordance with the SAP program.
5. Continue to improve the material catalog system by consolidating between subsidiaries of PT. Pupuk Indonesia (Persero).
 - a. Risk Owner: GM of Procurement, GM of Business Rental, and GM of Infrastructure & Utilities
 - b. Inherent Risk Level: $4 \times 3 = 12$
 - c. Residual Risk Level: $4 \times 2 = 8$

17. Disruption of Factory Operation Performance Due to Production Unit Water Supply Shortage

- a. Objective: Secure water supply to meet the needs of auxiliary materials and process utilities for smooth factory operations.
- b. Cause:
 1. Delay in completing the Gunung Sari Uprating IPA project.
 2. There was a decrease in the water flow of the Bengawan Solo River.
 3. Operational disruption in IPA Babat and Gunung Sari.



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 Good Corporate Governance

4. Demand air meningkat.
 5. Losses pemakaian air pada proses di area User.
- a. Akibat:
1. Target produksi tidak tercapai.
 2. Pabrik cut rate / shut down.
 3. Terganggunya commissioning dan performance test proyek Amurea II.
 4. Target penjualan non pupuk tidak tercapai.
 5. Kebutuhan air untuk operasional non pabrik terganggu.
- b. Rencana Penanganan:
- Internal Control**
1. Pemantauan rutin balance air oleh Dep. PPE.
 2. Sosialisasi mengenai penghematan pemakaian air oleh Dep LK3.
 3. Koordinasi rutin dengan PT PLN (Persero) untuk mengantisipasi kejadian blackout di plant pengolahan air.
 4. Menyiapkan pompa transfer/ booster cadangan.
 5. Patrol pipa transfer secara bulanan untuk memastikan tidak terjadi kebocoran dan pelanggaran aset oleh Dep. PA.
 6. Pemantauan intensif terhadap schedule pekerjaan pemasangan pipa supaya pekerjaan tidak mundur.
 7. Pendekatan dengan Instansi Balai Besar Wilayah Sungai Bengawan Solo terkait status quo kepemilikan Sungai Lamong.
 8. Pendekatan dengan masyarakat yang terkena dampak pemasangan pipa.
- Mitigasi**
1. Melakukan koordinasi internal antara Dep. PPE, Dep. PA dan User ketika terdapat gangguan penyaluran air.
 2. Melakukan Rapat Dalops antara Dep. PPE, Dep. Anggaran, dan User.
 3. Pekerjaan jacking pipa dibuat parallel.
 4. Pekerjaan pembuat pit untuk jacking didahulukan.
 5. Jacking casing beton terkendala macet diteruskan dengan jacking casing besi.
- a. Risk Owner: GM Prasarana dan Utilitas, Kepala Proyek Uprating IPA Gunung Sari.
- b. Tingkat Risiko Inherent: $2 \times 5 = 10$
- c. Tingkat Risiko Residual: $1 \times 3 = 3$

4. Water demand increases.
 5. Losses the use of water in the process in the User area.
- a. Impact :
1. The production target is not achieved.
 2. Factory cut rate / shut down.
 3. The disruption of commissioning and performance tests for the Amurea II project.
 4. The non-fertilizer sales target was not achieved.
 5. The need for water for non-factory operations is disrupted.
- b. Treatment Plan:
- Internal Control**
1. Routine monitoring of water balance by Dep. PPE.
 2. Socialization of water consumption savings by the Department of LK3.
 3. Routine coordination with PT PLN (Persero) to anticipate blackout incidents at water treatment plants.
 4. Prepare a backup transfer / booster pump.
 5. Patrol the transfer pipeline on a monthly basis to ensure there is no leakage and asset violation by Dep. PA.
 6. Intensive monitoring of pipeline work schedule so that work does not go backwards.
 7. Approach with the Central Agency for the Bengawan Solo River Basin regarding the status quo of the Lamong River ownership.
 8. Approach the communities affected by pipe installation.
- Mitigation**
1. Perform internal coordination between Dep. PPE, Dep. PA and User when there is a water distribution disturbance.
 2. Conducting a Dalops Meeting between Dep. PPE, Dep. Budget, and User.
 3. Pipe jacking work is made parallel.
 4. Pitting work for jacking takes precedence.
 5. Jacking of the concrete casing is hampered by jams, followed by jacking of the iron casing.
- a. Risk Owner: General Manager of Infrastructure and Utilities, Head of Gunung Sari Uprating IPA Project.
- b. Inherent Risk Level: $2 \times 5 = 10$
- c. Residual Risk Level: $1 \times 3 = 3$



18. Keterlambatan Proyek Dermaga C

- a. Sasaran:
 1. Zero Accident
 2. Penyelesaian proyek on schedule tepat waktu
 3. Realisasi nilai investasi proyek tidak melebihi anggaran proyek RKAP 2018
 4. Hasil performance test memenuhi requirement.
- b. Penyebab:
 1. Kurangnya pemahaman atas fisik kontrak kerja dan RKS.
 2. Approval dokumen engineering yang terlambat.
 3. Kedatangan material dan equipment terlambat.
 4. Procurement material tidak sesuai dengan Vendor list.
 5. Pekerjaan EPC tidak sesuai dengan Kontrak dan RKS.
- c. Akibat:
 1. Kualitas hasil pekerjaan kurang baik.
 2. Schedule proyek terlambat.
 3. Kenaikan nilai investasi proyek.
- d. Rencana Penanganan:

Internal Control

1. Mempercepat approval dokumen engineering
2. Mengoptimalkan koordinasi antar tim engineering Proyek dengan tim Engineering Kontraktor
3. Sharing antar disiplin bidang dalam tim proyek untuk approval dokumen yang sesuai dengan RKS dan Kontrak
4. Prosedur review dan approval dokumen dalam kontrak disesuaikan Procurement
5. Konsisten dengan approved vendor list, RKS dan Kontrak
6. Witness secara detail untuk vendor atau material tambahan baru
7. Konsisten dengan approved vendor list dalam kontrak
8. Assesment dan witness secara detail untuk vendor material dan equipment
9. Pemeriksaan secara rutin ke workshop vendor material dan equipment
10. Pemilihan sub-kontraktor harus disetujui oleh owner dengan assesment.

18. Delay in Pier Projects C

- a. Objective:
 1. Zero Accident
 2. Completion of projects on schedule on time
 3. The realization of the project investment value does not exceed the 2018 RKAP project budget
 4. The results of the performance test meet the requirements.
- b. Cause:
 1. Lack of understanding of the physical work contract and RKS.
 2. Late engineering document approvals.
 3. The arrival of materials and equipment is late.
 4. Procurement materials are not in accordance with the Vendor list.
 5. EPC work is not in accordance with the Contract and RKS.
- c. Impact :
 1. The quality of the work is not good enough.
 2. Project schedule is late.
 3. Increase in project investment value.
- d. Treatment Plan:

Internal Control

1. Speed up engineering document approval
2. Optimizing coordination between the Project engineering team and the Engineering Contractor team
3. Sharing between field disciplines within the project team for document approval in accordance with the RKS and Contract
4. Procedure for review and approval of documents in the contract is adjusted to Procurement
5. Be consistent with the approved vendor list, RKS and Contract
6. Witness in detail for new vendors or additions of material
7. Be consistent with the approved vendor list in the contract
8. Assesment and witness in detail for the material and equipment vendor
9. Routine inspection to material and equipment vendor workshops
10. Selection of sub-contractors must be approved by the owner with an assesment.



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11. Pertemuan rutin dengan sub-kontraktor Konstruksi
12. Melakukan penyiraman secara rutin ketika proyek berlangsung
13. Menyusun Schedule Proyek secara detail dan efisien
14. Memastikan peralatan dan tenaga kerja siap
15. Meminta kontraktor untuk membuat check list pekerjaan disetiap kegiatannya
16. Mengoptimalkan koordinasi ketika rapat mingguan proyek
17. Melakukan pengawasan secara detail dan tepat terhadap pekerjaan Kontraktor Perijinan
18. Melengkapi dokumen perijinan

Mitigasi

1. Mengoptimalkan koordnasi antara TIM Engineering Proyek dengan TIm Engineer.
2. Koordinasi dengan masyarakat sekitar dengan departemen Humas PKG disetiap kegiatan konstruksi.
3. Koordinasi dan komunikasi intensif dengan unit di internal PG
4. Koordinasi dan komunikasi intensif dengan instansi terkait
- e. Risk Owner: GM Teknologi dan GM Pengembangan.
- f. Tingkat Risiko Inherent: $1 \times 4 = 4$
- g. Tingkat Risiko Residual: $1 \times 2 = 2$

19. Rusaknya Reputasi Perusahaan Akibat Kekalahan Dalam Proses Litigasi

- a. Sasaran:
 1. Tertib Perizinan, Pertanahan, dan Penanganan Kasus Litigasi.
 2. Penanganan perkara litigasi perusahaan di pengadilan berdasarkan frekuensi munculnya perkara/gugatan hukum
- b. Penyebab:
 1. Alpa/lalai dalam menjalankan operasional perusahaan.
 2. Kelalaian atau kesalahan pihak diluar perusahaan yang menyebabkan perusahaan menjadi ikut terlibat dalam kasus pihak lain.
 3. Sengketa pertanahan dengan pihak lainnya karena terdapat sertifikat atau SK Hak yang tidak terbit /tidak diperpanjang oleh instansi penerbit sertifikat.

11. Regular meetings with construction sub-contractors
12. Perform regular watering during the project
13. Develop a detailed and efficient Project Schedule
14. Ensure equipment and workforce is ready
15. Ask the contractor to make a check list of work in each activity
16. Optimizing coordination during weekly project meetings
17. Supervise in detail and precisely the work of the Licensing Contractor
18. Completing permit documents

Mitigation

1. Optimizing the coordination between the Project Engineering TEAM and the Engineer Team.
2. Coordination with the surrounding community with the PKG Public Relations department in each construction activity.
3. Coordination and intensive communication with internal PG units
4. Coordination and intensive communication with related agencies
- e. Risk Owner: GM Technology and GM Development.
- f. Inherent Risk Level: $1 \times 4 = 4$
- g. Residual Risk Level: $1 \times 2 = 2$

19. Damage to the Company's reputation due to defeat in the litigation process

- a. Objective :
 1. Orderly Licensing, Land, and Handling Litigation Cases.
 2. Handling company litigation cases in court based on the frequency of cases / lawsuits occurring
- b. Cause:
 1. Negligent / negligent in carrying out company operations.
 2. Negligence or mistake of parties outside the company that caused the company to become involved in the cases of other parties.
 3. Land disputes with other parties because there are certificates or SK Hak not issued / not extended by the certificate issuing agency.



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4. Perpanjangan izin yang tidak terbit.
 5. Sengketa hukum karena kelemahan kontrak/perjanjian.
 6. Sengketa Hukum terhadap Anak Perusahaan yang berpotensi terhadap PG namun belum diketahui oleh PG.
- c. Akibat:
1. Kerugian terhadap reputasi dan finansial
- d. Rencana Penanganan:
- Internal Control**
Monitor Izin, dokumen hukum dan peraturan internal maupun peraturan setempat dan peraturan perundang-undangan.
- Mitigasi**
1. Berkoordinasi dengan Konsultan hukum eksternal.
 2. Berkoordinasi dengan aparat penegak hukum.
 3. Menghadiri panggilan permintaan keterangan oleh APH dan siding.
- e. Risk Owner: GM Teknologi dan GM Pengembangan.
- f. Tingkat Risiko Inherent: $1 \times 4 = 4$
- g. Tingkat Risiko Residual: $1 \times 2 = 2$

20. Losses Produk Melebihi Standar IFA

- a. Sasaran: Efisiensi Harga Pokok Produksi
- b. Penyebab:
1. Keterbatasan teknologi dan perangkat material handling.
 2. Ketidakhati-hatian pada kegiatan operasi handling bahan baku, work in process, dan produk.
 3. Spillage, material tercecer (dari convayer loader), maupun losses pada saat start up.
 4. Penggunaan Ship Loader yang tidak optimal.
 5. Timbangan yang kurang akurat.
 6. Terjadinya kebocoran pada truk pengangkut.
 7. Penyimpanan pupuk yang terlalu lama.
- c. Akibat:
Apabila jembatan timbang di Pelabuhan tidak dibangun maka akurasi pembayaran atas jasa trucking kurang dan perhitungan losses tidak akurat.
- d. Rencana Penanganan:
- Internal Control**
1. Perbaiki sealing conveying system dan equipment handling.
 2. Minimumkan spillage/vent/bahan terbang

4. Extension of the license that was not issued.
 5. Legal disputes due to contract / agreement weaknesses.
 6. Legal disputes against subsidiaries that have potential against PG but have not been recognized by PG.
- c. Impact :
1. Reputational and financial losses
- d. Treatment Plan:
- Internal Control**
Monitor permits, legal documents and internal regulations as well as local laws and regulations.
- Mitigation**
1. Coordinate with external legal consultants.
 2. Coordinate with law enforcement officials.
 3. Attending summons for inquiries by APH and the hearing.
- e. Risk Owner: GM Technology and GM Development.
- f. Inherent Risk Level: $1 \times 4 = 4$
- g. Residual Risk Level: $1 \times 2 = 2$

20. Product Losses Exceed IFA Standards

- a. Objective : Efficiency of Cost of Production
- b. Cause:
1. Limited material handling technology and equipment.
 2. Carelessness in operational activities handling raw materials, work in process, and products.
 3. Spillage, scattered material (from the convayer loader), and losses at start-up.
 4. The use of Ship Loader is not optimal.
 5. Inaccurate scales.
 6. There was a leak in the truck.
 7. Fertilizer storage that is too long.
- c. Impact :
If the weigh bridge at the port is not built, the accuracy of the payment for trucking services is insufficient and the calculation of losses is inaccurate.
- d. Treatment Plan:
- Internal Control**
1. Improved sealing conveying system and handling equipment.
 2. Minimize spillage / vent / wasted material



- dan recycle spillage ke sistem proses.
- 3. Penambahan konsumsi sludge sebagai Filler dalam proses produksi.
- 4. Meminimalkan bahan terbuang saat start up/ shutdown.
- 5. Menetapkan skala prioritas dalam mengontrol unsur hara NPK.

Mitigasi

- Pembangunan jembatan timbang.
- e. Risk Owner: GM Prasarana dan Utilitas, GM Pabrik I, GM Pabrik II, GM Pabrik III dan GM Pengadaan.
- f. Tingkat Risiko Inherent: $2 \times 4 = 8$
- g. Tingkat Risiko Residual: $1 \times 3 = 3$

21. Kenaikan Biaya Operasional

- a. Sasaran: Biaya Operasional Tidak Melebihi RKAP 2019.
- b. Penyebab:
 - 1. Kenaikan Harga Bahan Baku Internasional
 - 2. Tingginya pemakaian hutang bank di atas RKAP
 - 3. Kenaikan bunga pinjaman
 - 4. Selisih kurs atas fluktuasi nilai tukar IDR terhadap USD
 - 5. Pembebanan PPh Final.
- a. Akibat: Tidak tercapainya target laba bersih perusahaan.
- b. Rencana Penanganan:

Internal Control

- 1. Memantau pergerakan biaya operasional melalui Rapat Anggaran Bulanan
- 2. Melakukan evaluasi atas hasil audit subsidi dan rincian koreksi tahun sebelumnya
- 3. Koorsdinasi dengan Unit Kerja terkait kenaikan biaya operasional di Unit Kerja tersebut
- 4. Melaksanakan Cost Reduction Program (CRP)
- 5. Komposisi pinjaman USD banding IDR menyesuaikan fluktuasi nilai tukar.

Mitigasi

- 1. Mempertahankan strategi kontrak jangka panjang dengan Perusahaan penghasil bahan baku padat dan cair.
- 2. Koordinasi di Forum Dalops (Pengendalian Operasi)
- 3. Melakukan lindung nilai (hedge)
- 4. Me-roll over utang USD yang akan jatuh tempo

- and recycle spillage to the process system.
- 3. Additional consumption of sludge as filler in the production process.
- 4. Minimizes wasted material during start up / shutdown.
- 5. Determining the priority scale in controlling NPK nutrients.

Mitigation

- Weighbridge construction.
- e. Risk Owner: GM for Infrastructure and Utilities, GM Factory I, GM Factory II, GM Factory III and GM Procurement.
- f. Inherent Risk Level: $2 \times 4 = 8$
- g. Residual Risk Level: $1 \times 3 = 3$

21. Increase in Operational Costs

- a. Objective : Operational Costs Do not Exceed the 2019 RKAP.
- b. Cause:
 - 1. Increase in International Raw Material Prices
 - 2. The high use of bank loans above the RKAP
 - 3. Increase in loan interest
 - 4. Exchange differences on fluctuations in the exchange rate of IDR against USD
 - 5. Charging of Final Income Tax.
- a. Impact : The company's net profit target was not achieved.
- b. Treatment Plan:

Internal Control

- 1. Monitor the movement of operational costs through Monthly Budget Meetings
- 2. Evaluating the results of the subsidy audit and details of the previous year's corrections
- 3. Coordination with the Work Unit regarding the increase in operational costs in the Work Unit
- 4. Implement the Cost Reduction Program (CRP)
- 5. The composition of the USD versus IDR loan adjusts for exchange rate fluctuations.

Mitigation

- 1. Maintain a long-term contract strategy with companies producing solid and liquid raw materials.
- 2. Coordination at the Dalops Forum (Operation Control)
- 3. To hedge
- 4. Roll over the maturing USD debt



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5. Memanfaatkan fasilitas hutang multi-currency
 6. Melakukan penyesuaian nilai biaya operasional pada RKAP 2019.
- a. Risk Owner: GM Rental Usaha, GM Pengadaan, GM Penjualan Retail, GM Penjualan Komersil, GM Pemasaran & Logistik, GM Pabrik I, GM Pabrik II, dan GM Pabrik III
 - b. Tingkat Risiko Inherent: $5 \times 4 = 20$
 - c. Tingkat Risiko Residual: $5 \times 3 = 15$
- a. Risk Owner: GM Rental Usaha, GM Procurement, GM Retail Sales, GM Commercial Sales, GM Marketing & Logistics, GM Factory I, GM Factory II, and GM Factory III
 - b. Inherent Risk Level: $5 \times 4 = 20$
 - c. Residual Risk Level: $5 \times 3 = 15$

1. Risiko Operasional

- Peta Risiko Operasional per Direktorat (31 Desember 2019)

Perusahaan | Company

| | | | | | | |
|------------------------------------|---|-------------------------|----|-----|-----|----|
| Kemungkinan (K) Possibility (K) | 5 | 2 | 2 | - | 3 | 7 |
| | 4 | 2 | 3 | 14 | 14 | 8 |
| | 3 | 1 | 11 | 58 | 56 | 16 |
| | 2 | 1 | 65 | 196 | 156 | 28 |
| | 1 | 18 | 39 | 95 | 92 | 34 |
| | | 1 | 2 | 3 | 4 | 5 |
| | | Dampak (D) / Impact (D) | | | | |

Direktorat Pemasaran
Directorate of Marketing

| | | | | | | |
|------------------------------------|---|-------------------------|----|----|---|---|
| Kemungkinan (K) Possibility (K) | 5 | 1 | 1 | - | - | - |
| | 4 | 1 | - | 1 | - | 1 |
| | 3 | 1 | 3 | 4 | 6 | - |
| | 2 | 1 | 20 | 11 | 9 | - |
| | 1 | 11 | 8 | 7 | 4 | - |
| | | 1 | 2 | 3 | 4 | 5 |
| | | Dampak (D) / Impact (D) | | | | |

Direktorat Teknik & Pengembangan
Directorate of Engineering & Development

| | | | | | | |
|------------------------------------|---|-------------------------|----|----|----|----|
| Kemungkinan (K) Possibility (K) | 5 | - | - | - | 3 | 7 |
| | 4 | 1 | - | 5 | 6 | 2 |
| | 3 | - | 4 | 13 | 15 | 11 |
| | 2 | - | 11 | 27 | 16 | 17 |
| | 1 | 4 | 6 | 13 | 6 | 5 |
| | | 1 | 2 | 3 | 4 | 5 |
| | | Dampak (D) / Impact (D) | | | | |

1. Operational Risk

- Operational Risk Map per Directorate (Desember 31, 2019)

Direktorat Utama
Main Directorate

| | | | | | | |
|------------------------------------|---|-------------------------|---|---|---|---|
| Kemungkinan (K) Possibility (K) | 5 | - | - | - | - | - |
| | 4 | - | 2 | 2 | - | - |
| | 3 | - | 2 | 4 | 9 | 1 |
| | 2 | - | 5 | 8 | 7 | 1 |
| | 1 | - | 8 | 9 | 8 | 1 |
| | | 1 | 2 | 3 | 4 | 5 |
| | | Dampak (D) / Impact (D) | | | | |

Direktorat Produksi
Directorate of Production

| | | | | | | |
|------------------------------------|---|-------------------------|----|-----|-----|----|
| Kemungkinan (K) Possibility (K) | 5 | - | - | - | - | - |
| | 4 | - | - | 6 | 8 | 1 |
| | 3 | - | - | 22 | 22 | 3 |
| | 2 | - | 25 | 138 | 116 | 10 |
| | 1 | - | 14 | 43 | 66 | 27 |
| | | 1 | 2 | 3 | 4 | 5 |
| | | Dampak (D) / Impact (D) | | | | |

Direktorat Keuangan, SDM, & Pengembangan
Directorate of Finance, HR & Development

| | | | | | | |
|------------------------------------|---|-------------------------|---|----|---|---|
| Kemungkinan (K) Possibility (K) | 5 | 1 | 1 | - | - | - |
| | 4 | - | 1 | - | - | 4 |
| | 3 | - | 2 | 15 | 4 | 1 |
| | 2 | - | 4 | 12 | 8 | - |
| | 1 | 3 | 3 | 23 | 7 | 1 |
| | | 1 | 2 | 3 | 4 | 5 |
| | | Dampak (D) / Impact (D) | | | | |



2. Penanganan Risiko

2. Risk Mitigation

| Penanganan / Treatment | Tingkat Risiko / Risks Level | | | Jumlah Total |
|------------------------|------------------------------|-------------|-----------------|--------------|
| | Klasifikasi / Classification | Tinggi High | Sedang Moderate | |
| Avoid | | 0 | 0 | 0 |
| Reduce | | 110 | 647 | 150 |
| Transfer | | 0 | 6 | 2 |
| Exploit | | 0 | 4 | 2 |
| Jumlah / Total | | 110 | 657 | 154 |
| | | | | 921 |

Kegiatan Manajemen Risiko

- Sosialisasi Manajemen Risiko rutin dilakukan baik untuk - program Leadership Grade IV / V, Karyawan Baru, maupun Mahasiswa Praktek Kerja Lapangan. Sosialisasi sebagai instruktur dilaksanakan sesuai undangan dari Dep Pengembangan SDM. Sosialisasi Manajemen Risiko disampaikan bersamaan dengan Sosialisasi GCG, KPKU, dan Gratifikasi yang juga disampaikan oleh Personil / Staf Dep TKP & MR. Selama tahun 2019, sosialisasi Manajemen Risiko antara lain:

Risk Management Activities

- Regular Risk Management Dissemination is carried out for both Grade IV/V Leadership programs, New Employees, and Students in Job Training. Dissemination as instructor was carried out based on invitation of the HR Development Deputy. Risk Management dissemination is delivered together with the Dissemination of GCG, KPKU, and Gratification which is also delivered by Personnel/Staff of TKP & MR Department. During 2019, Risk Management dissemination included:

| No | Tanggal / Date | Kegiatan / Activity |
|----|---|--|
| 1. | 1-2 Agustus 2019 August 1-2, 2019 | Orientasi Perusahaan untuk Calon Karyawan Tingkat SLTA Company Orientation for Prospective High School Level Employees |
| 2. | 22-29 Agustus 2019 August 22-29, 2019 | Sharing Knowledge Inovasi Kompartemen Prasarana & Utilitas Sharing Knowledge on Infrastructure & Utility Compartments |
| 3. | 21-23 Oktober 2019 October 21-23, 2019 | Program On The Job Training Calon Karyawan Baru (PT Pupuk Indonesia) On The Job Training Program for New Employee Candidates (PT Pupuk Indonesia) |

- Workshop MR. Selain sosialisasi rutin kepada karyawan baru, Sosialisasi tahunan maupun yang bersifat sebagai narasumber juga dilakukan kepada:
 - Key Person Manajemen Risiko PT Petrokimia Gresik yakni pada kegiatan Sosialisasi & Workshop Manajemen Risiko Bagi Key Person Manajemen Risiko (MR) PT Petrokimia Gresik pada tanggal 3 s.d. 5 Juli 2019. Pada kegiatan ini hadir Komite GCG-SDM-PMRI sebagai pembicara untuk menyampaikan pemaparan materi Enterprise Risk Management (ERM).
- Selain sosialisasi di internal PT Petrokimia Gresik, Dep TKP & MR juga melaksanakan Benchmark ke Perusahaan lain dan menerima kunjungan Benchmark
- MR Workshop. In addition to regular dissemination to new employees, annual dissemination and as speakers were also carried out to:
 - Risk Management Key Person of PT Petrokimia Gresik, namely on the Risk Management Dissemination & Workshop activities for Key Person of Risk Management (MR) of PT Petrokimia Gresik on August 3-5, 2019. In this activity, the GCG-HR-PMRI Committee attended as a speaker to deliver a presentation on Enterprise Risk Management (ERM) material.
- In addition to the internal dissemination of PT Petrokimia Gresik, Dep. TKP & MR also implemented Benchmarks to other Companies and received



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dari perusahaan lain, untuk sharing pengelolaan risiko antara lain:

- Menerima kunjungan Studi Banding Manajemen Risiko dari PT Adhi Karya (Persero) pada tanggal 19 September 2019.
- Melakukan kunjungan Studi Banding Manajemen Risiko ke PT Teluk Lamong pada tanggal 10 Oktober 2019.
- Program Pengembangan Kompetensi SDM di Bidang Manajemen Risiko

Hingga akhir tahun 2019, pengembangan SDM di Departemen TKP & MR adalah meliputi kegiatan sebagai berikut:

Benchmark visits from other companies, for sharing risk management including:

- Received Risk Management Comparative Study visit from PT Adhi Karya (Persero) on on September 19, 2019.
- Conducted Risk Management Comparative Study visit to PT Teluk Lamong on October 10, 2019.
- HR Competency Development Program in Risk Management

Until the end of 2019, HR development in the TKP & MR Department includes the following activities:

| No | Nama / Name | Unit Kerja / Unit Kerja | Sertifikasi / Certification |
|----|----------------------|---|--|
| 1. | Moh. Nadhiful Fiqqih | Departemen TKP & MR / TKP & MR Department | Pelatihan Anti-Bribery Management System Anti-Bribery Management System Training |
| 2. | Joko Nugroho | Departemen TKP & MR / TKP & MR Department | Pelatihan Anti-Bribery Management System Anti-Bribery Management System Training |
| 3. | Tyasialih Septiana | Departemen TKP & MR / TKP & MR Department | Project Risk Management Training |
| 4. | Harfiana Maharani | Departemen TKP & MR / TKP & MR Department | Legal and Risk Management Training |
| 5. | Moh. Nadhiful Fiqqih | Departemen TKP & MR / TKP & MR Department | Compliance Management Training |
| 6. | Joko Nugroho | Departemen TKP & MR / TKP & MR Department | Compliance Management Training |

- Kajian Risiko Aksi Korporasi Selama Tahun 2019
 - Kajian Risiko Aksi Korporasi Non Proyek Penjualan Aset Jl. Tanah Abang II/63 Jakarta.
 - Kajian Risiko Profil Risiko Aset Dermaga C Tahun 2020.
 - Kajian Risiko Aksi Korporasi Non-Proyek Perpanjangan Sewa Tanah PT Petronika Gresik, PT Petrokimia Kayaku, dan PT Aneka Jasa Grhadika.
 - Kajian Risiko Aksi Korporasi Non-Proyek Sewa Tanah oleh PT Puspetindo.

- Risk Assessment of Corporate Action During 2019
 - Asset Sales Non-Project Corporate Action Risk Assessment Jl. Tanah Abang II / 63 Jakarta.
 - Assessment of the Risk Profile of Pier C Assets in 2020.
 - Study on the Risk of Corporate Action for Non-Project Extension of Land Lease of PT Petronika Gresik, PT Petrokimia Kayaku, and PT Aneka Jasa Grhadika.
 - Assessment of the Risk of Corporate Action for Non-Project Land Lease by PT Puspetindo.



SISTEM PENGENDALIAN INTERNAL

Sistem pengendalian internal merupakan suatu sistem yang dilakukan Perusahaan, terdiri dari struktur organisasi, metode dan ukuran-ukuran untuk menjaga dan mengarahkan jalannya Perusahaan agar bergerak sesuai dengan tujuan dan program Perusahaan, dan mendorong efisiensi serta dipatuhinya kebijakan manajemen.

Dalam rangka penerapan GCG sesuai prinsip-prinsip *transparancy* (keterbukaan), *accountability* (akuntabilitas), *responsibility* (pertanggungjawaban), *independency* (kemandirian), dan *fairness* (kewajaran), Direksi Petrokimia Gresik menetapkan Kebijakan Pengendalian Internal untuk mewujudkan sistem pengendalian internal yang kuat di lingkungan PT Petrokimia Gresik. Hal tersebut tertuang dalam Kebijakan Pengendalian internal Petrokimia Gresik yang disahkan Direktur Utama pada tanggal 12 Oktober 2016.

Kebijakan Pengendalian internal tersebut mengacu pada kerangka *internal control Committee of Sponsoring Organizations of the Treadway Commission* (COSO).

Penyelenggaraan sistem pengendalian internal mencakup komponen sebagai berikut:

1. Lingkungan Pengendalian

Dalam rangka menciptakan dan memelihara kesadaran seluruh elemen Perusahaan terhadap pentingnya pengendalian internal, maka:

- Direksi menetapkan struktur organisasi yang mendukung terciptanya pengendalian internal yang efektif melalui pemisahan fungsi serta pemberian wewenang dan tanggung jawab yang memadai.
- Direksi menetapkan kode etik dan disiplin karyawan dalam Pedoman Tata Kelola Perusahaan yang Baik, Pedoman Etika Bisnis dan Etika Kerja, dan Perjanjian Kerja Bersama.
- Direksi mendukung terlaksananya pengembangan kompetensi seluruh karyawan secara berkelanjutan.

2. Penilaian Risiko

Masing-masing Unit Kerja harus mengidentifikasi, menganalisis dan menilai pengelolaan risiko yang relevan dan berkaitan dengan pelaksanaan kegiatan operasionalnya, baik yang berasal dari dalam maupun luar Perusahaan.

INTERNAL CONTROL SYSTEM

Internal control system is a system conducted by the Company, which consists of organization structure, methods and means to maintain and direct the Company towards its objectives and programs, and drive efficiency and management policies compliance.

In order to apply GCG according to the principles of transparency, accountability, responsibility, independency, and fairness, Board of Directors of PT Petrokimia Gresik determined Internal Control system to realize a strong internal control system in PT Petrokimia Gresik. This is stipulated in the Internal Control System of PT Petrokimia Gresik which was approved by the President Director on October 12, 2016.

The Internal Control Policies referred to the Committee of Sponsoring Organizations of the Treadway Commission (COSO) internal control framework.

The implementation of internal control system covers components such as:

1. Environmental Control

In order to create and maintain awareness of all Company's elements towards the importance of internal control, thus:

- The Board of Directors determined organization structure which supported the creation of effective internal control through separation of functions and provision of adequate authorities and responsibilities.
- The Board of Directors determined employee's code of conducts and discipline in the Good Corporate Governance Guidelines, Business Ethics Guidelines & Work Ethics, and Collective Labor Agreements.
- The Board of Directors supports the sustainable development of competency of all employees.

2. Risks Assessment

Each Work Unit must identify, analyze and assess risk management that is relevant and related to the implementation of its operational activities, both from within and outside the Company.



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3. Aktivitas Pengendalian

Dalam pelaksanaan kegiatan Perusahaan senantiasa dilakukan proses pengendalian pada setiap tingkat dan unit dalam struktur organisasi Perusahaan, antara lain melalui kebijakan dan prosedur yang mengatur mengenai kewenangan, otorisasi, verifikasi, rekonsiliasi, penilaian atas prestasi kerja, pemisahan fungsi, keamanan terhadap aset Perusahaan serta review atas kebijakan/ prosedur dimaksud secara berkala guna menjamin kesesuaiannya dengan perkembangan Perusahaan dan ketentuan eksternal lainnya.

4. Sistem Informasi dan Komunikasi

Perusahaan menyelenggarakan proses penyajian laporan mengenai kegiatan operasional, finansial, serta ketaatan dan kepatuhan terhadap ketentuan peraturan perundang-undangan secara tepat waktu, akurat, jelas dan objektif. Proses review senantiasa dilakukan dalam penyusunan laporan keuangan Perusahaan untuk menjamin bahwa Perusahaan telah melakukan sistem pengendalian internal yang memadai dan laporan keuangan telah disajikan sesuai dengan Standar Akuntansi Keuangan dan peraturan perundang-undangan yang berlaku.

5. Pemantauan

Setiap tingkat dan unit dalam struktur organisasi Perusahaan harus melakukan kegiatan monitoring melalui proses penilaian terhadap kualitas sistem pengendalian internal yang telah dijalankan.

Pemantauan terhadap pelaksanaan sistem pengendalian internal Perusahaan juga dilakukan oleh Kompartemen Audit Intern melalui kegiatan audit maupun evaluasi atas efektivitas dan efisiensi pengendalian internal, manajemen risiko dan proses tata kelola perusahaan.

Direksi beserta seluruh karyawan harus berperan aktif dalam penyelenggaraan Sistem Pengendalian Internal ini, sehingga dapat mendukung pencapaian tujuan Perusahaan secara keseluruhan. Sistem pengendalian internal Perusahaan diimplementasikan antara lain dalam Pedoman Perilaku Bisnis, pedoman operasional, prosedur, petunjuk pelaksanaan, instruksi kerja, dan dokumen acuan lainnya.

3. Control Activities

In carrying out the Company's activities, the control process is carried out at every level and unit in the Company's organizational structure, among others through policies and procedures that regulate authority, authorization, verification, reconciliation, assessment of work performance, separation of functions, security of Company assets and review of policies/the procedure referred to periodically to ensure compliance with the development of the Company and other external provisions.

4. Information and Communication System

The company organizes the process of presenting reports on operational, financial, and compliance and compliance with the provisions of legislation in a timely, accurate, clear and objective manner. The review process is always carried out in the preparation of the Company's financial statements to ensure that the Company has implemented an adequate internal control system and the financial statements have been presented in accordance with the Financial Accounting Standards and applicable laws and regulations.

5. Monitoring

Each level and unit within the Company's organizational structure must carry out monitoring activities through a process of assessing the quality of the internal control system that has been implemented.

Monitoring of the implementation of Company's internal control system is also carried out by the Internal Audit Division through audit activities and evaluation of the effectiveness and efficiency of internal controls, risk management and corporate governance processes.

The Board of Directors and all employees must play an active role in the implementation of Internal Control System to support the achievement of the Company's overall objectives. The Company's internal control system is implemented, among others, in the Code of Business Conduct, operational guidelines, procedures, implementation instructions, work instructions, and other reference documents.



Evaluasi Terhadap Efektivitas Sistem Pengendalian Internal

Untuk mengetahui tingkat efektivitas Sistem Pengendalian Internal Perusahaan (SPIP), Kompartemen Audit Intern telah melaksanakan Evaluasi atas Penerapan SPIP pada tahun 2017.

Evaluasi dilakukan dengan ruang lingkup meliputi 5 komponen pengendalian internal sesuai standar COSO. Hasil evaluasi menunjukkan bahwa penerapan SPIP berada pada tingkat 2, dengan skor capaian sebesar 88,62%, menunjukkan predikat "Baik", yaitu pengendalian internal telah distandarisasi dan secara periodik dievaluasi. Rincian hasil evaluasi disajikan sebagai berikut:

Evaluation of the Effectiveness of the Internal Control System

To determine the level of effectiveness of the Company's Internal Control System (SPIP), Internal Audit Division has carried out an Evaluation of SPIP Implementation in 2017.

Evaluation is carried out with scope covering 5 components of internal control according to COSO standards. The evaluation results show that the application of SPIP is at level 2, with a performance score of 88.62%, indicating the predicate "Good", that is, internal controls have been standardized and periodically evaluated. Details of the evaluation results are presented as follows:

| No | Komponen Components | Bobot Weight | Nilai Value | % Tingkat Capaian Achievement Level % |
|--------------|--|--------------|--------------|---------------------------------------|
| 1. | Lingkungan Pengendalian Environmental Control | 30 | 24,72 | 82,40% |
| 2. | Penilaian Risiko Risk Assessment | 20 | 18,98 | 94,91% |
| 3. | Kegiatan Pengendalian Control Activities | 20 | 17,97 | 89,85% |
| 4. | Informasi dan Komunikasi Information and Communication | 15 | 13,38 | 89,17% |
| 5. | Pemantauan Monitoring | 15 | 13,57 | 90,49% |
| Total | | 100 | 88,62 | 88,62% |

Seluruh rekomendasi atas Evaluasi Penerapan SPIP tahun 2017 telah ditindaklanjuti secara tuntas. Evaluasi efektivitas penerapan sistem pengendalian internal Perusahaan juga secara kontinyu dilakukan oleh Kompartemen Audit Intern bersamaan dengan pelaksanaan kegiatan internal audit, evaluasi, dan konsultasi.

All of the above recommendations for the Evaluation on SPIP Implementation in 2017 have been followed-up completely. Evaluation on the effectiveness of internal control system implementation at the Company is also conducted continuously by the Internal Audit Unit Division together with the implementation of internal audit, evaluation, and consultation activities.

Hasil evaluasi atas sistem pengendalian internal berupa rekomendasi hasil audit internal dan eksternal dapat menjadi masukan bagi manajemen dalam mengambil langkah perbaikan atau menyempurnakan sistem pengendalian internal maupun kebijakan yang sudah ada (perubahan prosedur, pedoman kerja, dll) guna menjamin efektivitas dan efisiensi kegiatan operasi serta pengamanan aset Perusahaan.

The internal control system evaluation results in the form of recommendations from internal and external audit can be input for management in taking steps to improve or improve the internal control system and existing policies (changes in procedures, work guidelines, etc.) to ensure the effectiveness and efficiency of operations and security Company assets.

Pada tahun 2019 KAP RSM juga melakukan audit dan memberikan pendapat atas kepatuhan terhadap pengendalian internal.

In 2019 KAP RSM also conducts audits and provides opinions on compliance with internal controls.



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PERKARA PENTING

Dalam melaksanakan kegiatan Perseroan, manajemen dan struktural selalu mematuhi peraturan perundang-undangan yang berlaku, sehingga sampai dengan akhir tahun 2019 Perseroan, Entitas Anak, seluruh anggota Dewan Komisaris dan anggota Direksi tidak menghadapi perkara hukum penting yang berarti.

AKSES INFORMASI DAN DATA PERUSAHAAN

PT Petrokimia Gresik senantiasa mengedepankan prinsip keterbukaan kepada para Pemegang Saham dan Pemangku Kepentingan lainnya. Komitmen tersebut diwujudkan dengan memberikan akses seluas-luas terhadap informasi kinerja perusahaan, termasuk informasi keuangan dan informasi lainnya, perusahaan telah menyediakan kerangka pengelolaan informasi dan kemudahan akses berkomunikasi.

Oleh sebab itu, PT Petrokimia Gresik senantiasa membina hubungan baik dengan pihak eksternal maupun kalangan media dan segenap organisasi yang berkaitan dengan lingkungan bisnis perusahaan, serta menyelenggarakan hubungan guna pengaksesan informasi strategis; menyelenggarakan hubungan baik dengan semua kalangan pemerintah, baik tingkat nasional maupun lokal yang terkait dengan lingkungan bisnis perusahaan; menyediakan saluran komunikasi dengan masyarakat dan pemangku kepentingan lainnya; mengelola informasi-informasi yang perlu disampaikan ke lingkungan internal perusahaan.

Keterbukaan (*transparency*) kepada para pemegang saham dan masyarakat luas telah dilakukan dalam bentuk keterbukaan informasi melalui berbagai media dan kegiatan pengungkapan (*disclosure*) sesuai dengan peraturan oleh perusahaan. Hal ini sejalan dengan kebijakan perusahaan untuk menegakkan dan mendorong keterbukaan dengan sebagai berikut:

SIGNIFICANT CASE

In carrying out the Company's activities, the management and structural always comply with the prevailing laws and regulations; thus, up to the end of 2019, the Company, the Subsidiaries, and all members of Board of Commissioners and Board of Directors did not face any significant legal cases.

COMPANY INFORMATION AND DATA ACCESS

PT Petrokimia Gresik always prioritizes the principle of transparency to other Shareholders and Stakeholders. The commitment is realized by providing the widest possible access to company performance information, including financial information and other information, the company has provided an information management framework and easy access to communication.

Therefore, PT Petrokimia Gresik always build good relations with external parties and the media and all organizations related to the company's business environment, and organizes relationships for accessing strategic information; maintain good relations with all government circles, both national and local levels related to the company's business environment; provide a communication channel with the community and other stakeholders; manage information that needs to be submitted to the company's internal environment.

Transparency to shareholders and the wider community has been carried out in the form of information disclosure through various media and disclosure activities in accordance with regulations by the company. This is in line with the company's policy to enforce and encourage transparency by the following means:



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| No | Sarana Tool | Pemegang Saham Shareholders | Dewan Komisaris Board of Commissioners | Direksi Board of Director | Karyawan Employees | Masyarakat Public | Distributor, Kios, Kelompok Tani-Petani Distributor/ Kiosk/ Farmers Group/ Farmers | Lembaga Negara Government Institutions | Supplier | Media Massa Media Massa |
|-----|--|--------------------------------|---|------------------------------|-----------------------|----------------------|---|---|----------|----------------------------|
| 1. | Laporan Kinerja Bulanan, Triwulanan, dan Tahunan Monthly, Quarterly, and Annual Performance Report | ✓ | ✓ | | ✓ | | | | | |
| 2. | Memo Internal Internal Memo | | ✓ | ✓ | ✓ | | | | | |
| 3. | Presentasi Direksi Board of Directors Presentation | | | ✓ | ✓ | | | | | |
| 4. | Press Release Pers conference | | | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 5. | Jawaban Pertanyaan DPR dalam rangka Rapat Dengar Pendapat (RDP) DPR Answers in Hearings Meeting | | | | | | | ✓ | | |
| 6. | Press Conference | | | | | | | ✓ | | ✓ |
| 7. | Majalah 'GEMA' GEMA Magazine | | | | | ✓ | | | | |
| 8. | Tabloid Sahabat Petani Sahabat Petani Tabloid | | ✓ | ✓ | ✓ | | ✓ | | | |
| 9. | Knowledge Management | | | | | ✓ | ✓ | | | |
| 10. | Website | | | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 11. | Media Sosial Social media | | | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 12. | Upacara Bulanan Monthly ceremony | | | ✓ | ✓ | | | | | |
| 13. | Sarasehan Petani Farmers' Workshop | | | ✓ | | | ✓ | | | |
| 14. | Staf Perwakilan Daerah Penjualan (SPDP) Sales Representative Staff | | | | | ✓ | ✓ | ✓ | | ✓ |
| 15. | Pusat Layanan Pelanggan (PLP) Customer Service Center | | | | | ✓ | ✓ | | | |



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Perusahaan menyediakan akses komunikasi dalam dua bentuk yaitu akses komunikasi internal dan akses komunikasi eksternal, yang secara rinci dijelaskan sebagai berikut:

1. Akses Komunikasi Internal

Akses komunikasi internal disediakan bagi karyawan untuk mengetahui berbagai kebijakan, strategi dan kegiatan operasional serta pengembangan perusahaan ke depan. Akses komunikasi internal disediakan dalam bentuk:

a. Knowledge Management (KM)

Knowledge Management berbasis web (<http://km.petrointernal.net>) berisi standard prosedur operasi, keputusan Direksi, kamus kompetensi, informasi hasil-hasil inovasi, serta informasi ketersediaan buku di perpustakaan, yang dapat diakses oleh setiap karyawan melalui koneksi intranet yang disediakan perusahaan

b. Majalah Internal Perusahaan "GEMA" adalah majalah yang diterbitkan utamanya untuk konsumsi karyawan, meskipun juga dibagikan secara terbatas kepada Humas anak perusahaan PT Pupuk Indonesia, dan Humas Pemerintah Kabupaten Gresik. GEMA menyajikan informasi tentang:

- 1) Pesan Direksi (CEO Speech)
- 2) Kebijakan dan pengembangan perusahaan
- 3) Berbagai aktivitas bisnis yang dilakukan perusahaan
- 4) Berbagai aktivitas sosial (CSR/Community Development/Program Kemitraan dan Bina Lingkungan) yang dilakukan perusahaan
- 5) Kegiatan Departemen (unit kerja) di perusahaan.
- 6) Tulisan Karyawan
- 7) Artikel ringan (kesehatan, olahraga, dll)

c. E-mail

E-mail merupakan sarana komunikasi antara karyawan di lingkungan perusahaan untuk penyampaian dan penerimaan berbagai data dan informasi yang terkait maupun tidak terkait dengan pelaksanaan tugas dan bisnis perusahaan.

d. Komunikasi Tatap Muka (KTM)

Media yang digunakan oleh Manajemen untuk menyampaikan informasi perkembangan bisnis

The company provides communication access in two forms, namely access to internal communication and access to external communication, which are detailed as follows:

1. Internal Communication Access

Access to internal communication is provided for employees to find out various policies, strategies and operational activities as well as future company development. Internal communication access is provided in the form of:

a. Knowledge Management (KM)

Web-based Knowledge Management (<http://km.petrointernal.net>) contains standard operating procedures, Board of Directors decisions, competency dictionaries, information on innovation results, and information on the availability of books in the library, which can be accessed by every employee through the internet connection provided company.

b. The Internal Magazine of the Company "GEMA" is a magazine that is published primarily for employee consumption, although it is also distributed limited to the Public Relations subsidiary of PT Pupuk Indonesia, and the Public Relations of the Gresik Regency Government. GEMA presents information about:

- 1) CEO Speech
- 2) Company's policies and development
- 3) Company's various business activities
- 4) Company's various social activities (CSR/Community Development/ Partnership Program and Community Development)
- 5) Company's Department (Work Unit) Activities
- 6) Employee Writing
- 7) Light Article (health, sports, etc)

c. E-mail

E-mail is a means of communication between employees in the corporate environment for the delivery and receipt of various data and information related to or not related to the implementation of duties and business of the company.

d. Face-to-Face Communication

Media used by Management to convey information on the company's business development to



perusahaan kepada karyawan, melalui pertemuan Distribusi A (Direksi), B (Direksi dengan Eselon I), C (Eselon I dengan Eselon I), dan D (Eselon I dengan Eselon II di lingkungan Kompartemen masing-masing), serta upacara bendera setiapbulan.

2. Akses Komunikasi Eksternal

Akses komunikasi eksternal disediakan bagi stakeholders lainnya (Pemegang Saham, Dewan Komisaris, Pelanggan, Pemasok, Distributor, Masyarakat) untuk mendapatkan atau menyampaikan informasi yang terkait dengan perusahaan dan kegiatan operasional Perusahaan. Akses komunikasi eksternal disediakan dalam bentuk:

a. Website

Website perusahaan (<http://www.petrokimia-gresik.com>) menyediakan informasi kepada *stakeholders* tentang profil perusahaan, tata kelola, info produk perusahaan, Corporate Social Responsibility (CSR), pemasaran dan distribusi, tautan (e-Proc, e-Selection, seleksi siswa loka latihan ketrampilan), berita (reportase, pengumuman, siaran pers, dan artikel), dan kontak kami. Konten website terus dilakukan *updating* untuk disesuaikan dengan perkembangan informasi perusahaan dan tuntutan *stakeholders*.

b. Media Sosial

Perusahaan memanfaatkan platform digital sebagai bentuk komunikasi interaktif dan kreatif yang saat ini banyak digunakan oleh stakeholder, seperti Twitter (@petrogresik), Facebook (PT Petrokimia Gresik Official), Youtubeg (PT Petrokimia Gresik), dan Instagram (@petrokimiagresik_official). Selain itu, perusahaan juga bekerjasama dengan berbagai akun influencer media sosial untuk mendapat ekspos informasi yang lebih luas.

c. Buku Promosi dan informasi produk

Buku promosi berisi informasi tentang produk pupuk yang dihasilkan oleh perusahaan mencakup antara lain informasi tentang:

- 1) Jenis dan kapasitas produksiperusahaan
- 2) Spesifikasipupuk
- 3) Kegunaan dan gejala kekurangan unsur hara pada tanaman
- 4) Pengelolaan pupuk
- 5) Keunggulan pupuk produksi PT PetrokimiaGresik

employees, through A (Board of Directors) Distribution meetings, B (Board of Directors with Echelon I), C (Echelon I with Echelon I), and D (Echelon I with Echelon II in Divisions respectively), as well as a flag ceremony every month.

2. External Communication Access

Access to external communication is provided to other stakeholders (Shareholders, Board of Commissioners, Customers, Suppliers, Distributors, Communities) to obtain or convey information related to the company and the Company's operational activities. External communication access is provided in the form of:

a. Website

The company website (<http://www.petrokimia-gresik.com>) provides information to stakeholders about company profiles, governance, company product info, Corporate Social Responsibility (CSR), marketing and distribution, links (e-Proc, e-Selection, selection of skills training students), news (reportage, announcements, press releases, and articles), and our contacts. Website content continues to be updated to suit the development of company information and the demands of stakeholders.

b. Social media

The company utilizes the digital platform as a form of interactive and creative communication that is currently widely used by stakeholders, such as Twitter (@petrogresik), Facebook (PT Petrokimia Gresik Official), Youtubeg (PT Petrokimia Gresik), and Instagram (@petrokimiagresik_official). In addition, the company also collaborates with various social media influencer accounts to gain wider information exposure.

c. Promotional books and product information

Promotional books containing information about fertilizer products produced by the company include information about:

- 1) Type and production capacity of the company
- 2) Fertilizer specification
- 3) Use and symptoms of nutrient deficiency in plants
- 4) Fertilizer management
- 5) The superiority of PT Petrokimia Gresik fertilizer



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- 6) Hasil-hasil demonstrasi plot (demplot) dilahan
 - 7) Anjuran takaran penggunaan pupuk
Buku ini disediakan bagi petani dan para pihak yang berkaitan dengan usaha pertanian dengan tujuan untuk memberikan pemahaman yang benar tentang kemampuan perusahaan dalam menyediakan produk pupuk disertai dengan spesifikasinya dan tata cara penggunaannya.
- d. Company Profile
Company Profile merupakan media cetak yang disediakan/diberikan oleh perusahaan untuk menyampaikan informasi kepada *stakeholders* tentang perusahaan dan kegiatan bisnisnya selama kurun waktu tertentu. Isi company profile secara periodik direview untuk disesuaikan dengan perkembangan kebutuhan informasi yang diharapkan *stakeholders*.
- e. Video Profile
Video Profile merupakan media elektronik yang disediakan oleh perusahaan untuk menyampaikan informasi kepada *stakeholders* tentang perusahaan dan kegiatan bisnisnya selama kurun waktu tertentu. Isi video profile secara periodik direview untuk disesuaikan dengan perkembangan kebutuhan informasi yang diharapkan *stakeholders*.
- f. Tabloid Sahabat Petani
Tabloid Sahabat Petani merupakan media cetak berisi tentang berbagai informasi kegiatan pertanian: pupuk, aplikasi dan hasil pada berbagai lahan pertanian, perkebunan, dan produk non pupuk untuk konsumen industri, serta informasi perkembangan di bidang pertanian. Informasi ringan sebagai suplemen bacaan juga ditampilkan. Tabloid Sahabat Petani disediakan bagi petani dan para pihak yang berkepentingan dengan dunia pertanian.
- g. Pusat Layanan Pelanggan (PLP)
PLP merupakan organisasi di bawah Departemen Layanan dan Komunikasi Produk yang berfungsi untuk mendapatkan suara pelanggan (gaining customer voice) melalui: telepon bebas pulsa
- 6) Results of plot demonstrations (demplot) on the land
- 7) Suggested dosage of fertilizer use
This book is provided to farmers and parties related to agricultural businesses with the aim of providing a correct understanding of the company's ability to provide fertilizer products along with specifications and procedures for their use.
- d. Company Profile
Company Profile is a print media that is provided/given by companies to convey information to stakeholders about the company and its business activities over a period of time. The company profile content is periodically reviewed to suit the development of information needs expected by stakeholders.
- e. Video Profile
Video Profile is an electronic media provided by the company to convey information to stakeholders about the company and its business activities for a certain period of time. The contents of the profile video are periodically reviewed to suit the development of information needs expected by stakeholders.
- f. Sahabat Petani Tabloid
Sahabat Petani Tabloid is a print media containing various information on agricultural activities: fertilizer, application and yield on various agricultural land, plantations, and non-fertilizer products for industrial consumers, as well as information on developments in agriculture. Light information as reading supplements is also displayed. Sahabat Petani Tabloid is provided to farmers and parties with an interest in the world of agriculture.
- g. Customer Service Centre
PLP is an organization under the Department of Service and Communication Products which functions to gain voice of customers through: toll free telephone (0800.1.888.777 & 0800.1.636363),



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(0800.1.888777 dan 0800.1.636363), SMS (081 1344774), Faks (0313979976), dan e-mail (konsumen@ petrokimia-gresik.com).

SMS (081 134 4774), Fax (0313979976), and e-mail (konsumen@petrokimia-gresik.com).

- h. Staf Perwakilan Daerah Penjualan (SPDP)
SPDP adalah petugas lapangan yang ditempatkan oleh perusahaan sebagai front liners yang bertugas mewakili dan menyampaikan informasi perusahaan kepada stakeholder, baik pemerintah daerah, TNI/ Polri, kelompok kepentingan (LSM), media massa, petani, dan sebagainya, serta menggali informasi dari sisi pelanggan misalnya keluhan pelanggan terhadap kualitas produk.
- i. Media massa nasional dan lokal
Media massa nasional dan lokal (cetak, online, televisi, dan radio) menjadi media informasi yang digunakan perusahaan untuk menyampaikan informasi tentang kegiatan bisnis perusahaan dan hasil-hasilnya di seluruh Indonesia, termasuk pengembangan perusahaan, dan iklan produk.

- h. Regional Sales Representative Staff
SPDP is a field officer placed by a company as a front liner who is in charge of representing and delivering company information to stakeholders, both local government, military/ police, stakeholders (NGOs), mass media, farmers, and so on, as well as digging information from customers for example complaints customers for product quality.
- i. National and Local Mass Media
National and local mass media (print, online, television and radio) are information media used by companies to convey information about the company's business activities and results, including company development, and product advertising.



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TATA KELOLA PERUSAHAAN
Good Corporate Governance

SIARAN PERS | PRESS RELEASES

Selama tahun 2019, perusahaan telah merilis sebanyak 85 (delapan puluh lima) Siaran Pers. Berikut rinciannya:

During 2019, the company has released 85 (eighty-five) Press Releases. The details are as follows:

| No. | Judul Title | Tempat Place | Tanggal Terbit Publishing |
|-----|---|----------------|---------------------------------------|
| 1. | PG Serahkan Bantuan untuk Korban Tsunami PG Provides Aid for Tsunami Victims | Lampung | 7 Januari 2019 January 7, 2019 |
| 2. | Petrokimia Gresik Anjurkan Pemupukan Berimbang Petrokimia Gresik Urges Balanced Fertilization | Lampung | 8 Januari 2019 January 8, 2019 |
| 3. | Petrokimia Gresik Gencarkan Penjualan Phonska Plus Petrokimia Gresik Intensifies Sales of Phonska Plus | Bengkulu | 9 Januari 2019 January 9, 2019 |
| 4. | PG Libatkan Masyarakat Dalam Lomba K3 PG Involves the Community in Work Health and Safety Competition | Gresik | 19 Februari 2019 February 19, 2019 |
| 5. | Petrokimia Gresik Bekali Babinsa Pengetahuan Budidaya Pertanian dan Teknis Penyaluran Pupuk Subsidi Petrokimia Gresik Provides Knowledge for Babinsa on Agricultural Cultivation and Technical Distribution of Subsidized Fertilizers | Boyolali | 5 Maret 2019 March 5, 2019 |
| 6. | Warga Sekitar Petrokimia Gresik Antusias Ikuti Lomba K3 Residents around Petrokimia Gresik Enthusiastically Join Work Health and Safety Competition | Gresik | 6 Maret 2019 March 6, 2019 |
| 7. | Kampung Petroganik Gencarkan Pemupukan Berimbang Petroganik Village Urges Balanced Fertilization | Jombang | 11 Maret 2019 March 11, 2019 |
| 8. | Pupuk Organik Demi Keberlanjutan Pertanian Organic Fertilizer for Agricultural Sustainability | Gresik | 15 Maret 2019 March 15, 2019 |
| 9. | Juara II Kategori Inovasi Teknologi BUMN Terbaik 2nd Winner in the category of Best State-Owned Enterprises (BUMN) Technology Innovation | Jakarta | 28 Maret 2019 March 28, 2019 |
| 10. | Gelar Kelas Kreatif untuk Kembangkan Potensi Usaha Daerah Holds Creative Classes to Develop Local Business Potential | Semarang | 6 April 2019 April 6, 2019 |
| 11. | Petrokimia Gresik Sinergi Bersama TNI AD Petrokimia Gresik Synergizes with the Indonesian Army (TNI AD) | Bantul | 9 April 2019 April 9, 2019 |
| 12. | Melalui Inovasi, Petrokimia Gresik Hemat Rp131,7 Miliar Through Innovation, Petrokimia Gresik Saves Rp131.7 Billion | Gresik | 24 April 2019 April 24, 2019 |
| 13. | Perkuat Aspek Pemasaran, Petrokimia Gresik Raih 4 Penghargaan Strengthening Marketing Aspects, Petrokimia Gresik Wins 4 Awards | Jakarta | 25 April 2019 April 25, 2019 |
| 14. | Sambut Ramadhan 1440H, PG Bantu 13 Masjid dan 68 Musholla Senilai Rp450 Juta Welcoming 1440H Ramadhan, PG Provides Aid for 13 Mosques and 68 Mushollas Worth Rp.450 Million | Gresik | 3 Mei 2019 May 3, 2019 |
| 15. | Sambut Ramadhan, PG Siapkan Stok Pupuk Subsidi 909 Ribu Ton Welcoming Ramadhan, PG Prepares Subsidized Fertilizer Stock of 909 Thousand Tons | Gresik | 3 Mei 2019 May 3, 2019 |
| 16. | Petrokimia Gresik Sosialisasikan Standarisasi Baru Pupuk Organik Petrokimia Gresik Promotes New Standardization of Organic Fertilizers | Gresik | 7 Mei 2019 May 7, 2019 |
| 17. | UPZ Baznas Petrokima Gresik Berikan Bantuan Rp538 Juta UPZ Baznas Petrokima Gresik Donates Rp. 538 Million of Aid | Gresik | 16 Mei 2019 May 16, 2019 |
| 18. | Petrokimia Gresik Salurkan Beasiswa dan Bantuan Lainnya Rp2,26 Miliar Petrokimia Gresik Distributes Scholarships and Other Aid Worth Rp. 2.26 Billion | Gresik | 23 Mei 2019 May 23, 2019 |
| 19. | Petrokimia Gresik Berikan Santunan dan Ajak Doa Bersama 1.000 Anak Yatim Platu Petrokimia Gresik Provides Donation and Holds Mass Prayer for 1,000 Orphans | Gresik | 27 Mei 2019 May 27, 2019 |
| 20. | Berbagi Kebahagiaan Bersama 1.200 Abang Becak Sharing Happiness with 1,200 Pedicabs Drivers | Gresik | 28 Mei 2019 May 28, 2019 |



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| No. | Judul Title | Tempat Place | Tanggal Terbit Publishing |
|-----|--|--------------------------|---|
| 21. | PG Siapkan Stok dan Dukung Upaya Kementan Perketat Peredaran Pupuk dan Pesticida PG Prepares Stock and Supports the Efforts of the Ministry of Agriculture to Tighten the Distribution of Fertilizers and Pesticides | Gresik | 31 Mei 2019 May 31, 2019 |
| 22. | Petrokimia Gresik Peduli Korban Banjir Sulawesi Selatan Petrokimia Gresik Cares for South Sulawesi Flood Victims | Gresik | 15 Juni 2019 June 15, 2019 |
| 23. | 400 Anak Ikuti Khitanan Gratis Petrokimia Gresik 400 Kids Join Free Petrokimia Gresik Circumcision | Gresik | 26 Juni 2019 June 26, 2019 |
| 24. | Semester I 2019, PG Ekspor Urea 157,3 Ton In Semester I 2019, PG Exports 157.3 Tons of Urea | Gresik | 27 Juni 2019 June 27, 2019 |
| 25. | HUT ke-47 PG, Landmark Program Transformasi Menuju Solusi Agroindustri 47 th Anniversary of PG Become the Landmarks of Transformation towards Agro-Industry Solutions Program | Gresik | 10 Juli 2019 July 10, 2019 |
| 26. | HUT ke-47 PG, Ini Harapan Warga Sekitar 47 th Anniversary of PG is the Hope for Surrounding Residents | Gresik | 11 Juli 2019 July 11, 2019 |
| 27. | PAE 2019, Luncurkan Petro Ningrat dan Kembangkan Produk Florikultura 2019 PAE, Launches Petro Ningrat and Develops Floriculture Products | Gresik | 12 Juli 2019 July 12, 2019 |
| 28. | PG Dorong Produktivitas Pertanian Melalui Pasar Murah dan Edukasi PG Encourages Agricultural Productivity through Low-Cost Markets and Education | Probolinggo | 18 Juli 2019 July 18, 2019 |
| 29. | PG Dorong Produktivitas Pertanian Melalui Pasar Murah dan Edukasi PG Encourages Agricultural Productivity through Low-Cost Markets and Education | Wonosobo | 19 Juli 2019 July 19, 2019 |
| 30. | Pameran & Bazar PG, Tumbuhkan Ekonomi Mikro Lestarikan Kearifan Lokal PG Exhibition & Bazaar, Grow Micro Economy and Preserve Local Wisdom | Gresik | 20 Juli 2019 July 20, 2019 |
| 31. | PG Dukung Pemerintah Wujudkan Indonesia Emas 2045 PG Supports the Government to Achieve Golden Indonesia in 2045 | Gresik | 29 Juli 2019 July 29, 2019 |
| 32. | Perkuat Pasar Komersil, PG Kembali Ekspor 45 Ribu Ton Urea Ke India Strengthening the Commercial Market, PG Returns to Export 45 Thousand Tons of Urea to India | Gresik | 1 Agustus 2019 August 1, 2019 |
| 33. | Tingkatkan Kualitas SDM, PG Terima 28 Mahasiswa Magang Bersertifikat Improving HR Quality, PG Accepts 28 Certified Intern Students | Gresik | 9 Agustus 2019 August 9, 2019 |
| 34. | Direktur Pemasaran PG Raih Marketeers Of The Year Surabaya 2019 Marketing Director of PG Wins 2019 Marketeers of The Year in Surabaya | Surabaya | 9 Agustus 2019 August 9, 2019 |
| 35. | Hari Raya Iduladha 1440H, PG Serahkan 102 Hewan Qurban Untuk Masyarakat On 1440H Eid al-Adha, PG Submits 102 Sacrificial Animals to the Community | Gresik | 11 Agustus 2019 August 11, 2019 |
| 36. | Jajaki Kerjasama di Bidang Agroindustri Considering Cooperation in the Field of Agro-Industry | Gresik | 26 Agustus 2019 August 26, 2019 |
| 37. | Pemerintah Laos Kunjungi Petrokimia Gresik Laos Government Visits Petrokimia Gresik | Gresik | 26 Agustus 2019 August 26, 2019 |
| 38. | Simulasi Penanggulangan Keadaan Darurat Pabrik Libatkan Warga Sekitar Factory Emergency Management Simulation Involves Local Residents | Gresik | 30 Agustus 2019 August 30, 2019 |
| 39. | Tingkatkan Kualitas Pelabuhan, PG Teken Perjanjian Pelayanan Jasa Kepelabuhanan Improving Port Quality, PG Signs Port Services Agreement | Gresik | 30 Agustus 2019 August 30, 2019 |
| 40. | NPK Petro Nitrat Tingkatkan Panen Jeruk Siam Madu Di Kabupaten Karo NPK Petro Nitrate Increases Harvest of Siam Honey Oranges in Karo District | Kabupaten Districts Karo | 12 September 2019 September 12, 2019 |
| 41. | Gebyar Promosi Berhadiah Tingkatkan Penyerapan Petroganik 5,32% Di 9 Kabupaten Gebyar Promotion with Prizes Increases Petroganic Absorption by 5.32% in 9 Regencies | Demak | 18 September 2019 September 18, 2019 |



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| No. | Judul Title | Tempat Place | Tanggal Terbit Publishing |
|-----|---|----------------|---|
| 42. | Jalankan Transformasi Petrokimia Gresik Raih Dua Penghargaan Revolusi Mental Award Bumn 2019 Running transformation, Petrokimia Gresik Wins Two Mental Revolution Awards 2019 Bumn Award | Jakarta | 19 September 2019 September 19, 2019 |
| 43. | Bangun Kemandirian Ekonomi Masyarakat UPZ Petrokimia Gresik Gandeng Start Up Digital Ko-In Building UPZ Community Economic Independence, Petrokimia Gresik Collaborates with Co-In Digital Start-Up | Jakarta | 23 September 2019 September 23, 2019 |
| 44. | Tumbuhkan Minat Generasi Milenial Menjadi Agrosociopreneur Sukses Encourages Millennial Generation Interests to Become Successful Agrosociopreneurs | Yogyakarta | 25 September 2019 September 25, 2019 |
| 45. | Tumbuhkan Minat Generasi Milenial Menjadi Agrosociopreneur Sukses Encourages Millennial Generation Interests to Become Successful Agrosociopreneurs | Denpasar | 25 September 2019 September 25, 2019 |
| 46. | Menyambut Musim Tanam Oktober-Maret Petrokimia Gresik Siapkan Stok 4x Lipat Welcoming the October-March Planting Season, Petrokimia Gresik Prepares 4 times the number of Stock | Gresik | 26 September 2019 September 26, 2019 |
| 47. | Tumbuhkan Minat Generasi Milenial Menjadi Agrosociopreneur Sukses Encourages Millennial Generation Interests to Become Successful Agrosociopreneurs | Bogor | 28 September 2019 September 28, 2019 |
| 48. | Peduli Regenerasi Pebulu Tangkis, PG Gelar Coaching Clinic Bulu Tangkis bersama Candra Wijaya Caring for Badminton Players Regeneration, PG Holds Badminton Coaching Clinic with Candra Wijaya | Gresik | 28 September 2019 September 28, 2019 |
| 49. | GEBYAR GERMAS, Upaya Membiasakan Pola Hidup Sehat Warga Ring I GEBYAR GERMAS, Efforts to Adopt Healthy Lifestyles of Ring I Residents | Gresik | 29 September 2019 September 29, 2019 |
| 50. | Dukung Penguatan SDM Pertanian Unggul, Petrokimia Gresik Teken Kerja Sama dengan PEPI Supporting the Strengthening of Excellent Agricultural HR, Petrokimia Gresik Signed Cooperation with PEPI | Banten | 10 Oktober 2019 October 10, 2019 |
| 51. | Petrokimia Gresik Boyong Lima Penghargaan dalam Ajang 25th APQO Petrokimia Gresik wins five awards in the 25th APQO event | Bali | 16 Oktober 2019 October 16, 2019 |
| 52. | Petrokimia Gresik Raih Platinum dalam Perlindungan Konsumen Petrokimia Gresik Wins Platinum in Consumer Protection | Jakarta | 16 Oktober 2019 October 16, 2019 |
| 53. | Panen 19 Penghargaan, Kinerja Petrokimia Gresik Kembali Diakui Dunia Internasional Earning 19 Awards, Petrokimia Gresik's Performance is Recognized International Worldwide | Austria | 19 Oktober 2019 October 19, 2019 |
| 54. | KRPG Sabet Juara Umum I Kejurnas Jawa Timur Open 2019 KRPG Wins 1st Winner in 2019 East Java National Championship Open | Sidoarjo | 30 Oktober 2019 October 30, 2019 |
| 55. | Dirut Petrokimia Gresik Raih "Most Popular Leader on Social Media" President Director of Petrokimia Gresik Wins Most Popular Leader on Social Media | Bali | 31 Oktober 2019 October 31, 2019 |
| 56. | Musim Tanam Okmar, PG Gencarkan Pemupukan Berimbang dengan Pupuk Organik In October-March Planting Season, PG Urges Balanced Fertilization with Organic Fertilizers | Lampung | 5 November 2019 November 5, 2019 |
| 57. | Strategi Komunikasi & Marketing PG Diganjar Apresiasi PG's Marketing & Communication Strategy Is Appreciated | Jakarta | 5 November 2019 November 5, 2019 |
| 58. | Kebun Budidaya Sayur Dan Ikan Vegetable and Fish Cultivation Garden | Gresik | 7 November 2019 November 7, 2019 |
| 59. | Memperkuat Konsep Eco-Masjid Nurul Jannah Petrokimia Gresik Strengthening Petrokimia Gresik Nurul Jannah Eco-Mosque Concept | Gresik | 7 November 2019 November 7, 2019 |
| 60. | PG Teken MoU dengan Fakultas Kehutanan UG PG Signs MoU with Faculty of Forestry of Gajah Mada University | Gresik | 14 November 2019 November 14, 2019 |
| 61. | Petrokimia Gresik Sukses Raih Grand Platinum Petrokimia Gresik Successfully Wins Grand Platinum | Jakarta | 20 November 2019 November 20, 2019 |
| 62. | Dalam Ajang Sni Award 2019 In 2019 SNI Award Event | Jakarta | 20 November 2019 November 20, 2019 |



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 Good Corporate Governance

| No. | Judul Title | Tempat Place | Tanggal Terbit Publishing |
|-----|---|------------------------------------|---------------------------------------|
| 63. | Petrokimia Gresik Berhasil Raih Penghargaan Petrokimia Gresik Successfully Wins the Award | Paris | 20 November 2019 November 20, 2019 |
| 64. | "Ifa Industry Stewardship Champions" "Ifa Industry Stewardship Champions" | Paris | 20 November 2019 November 20, 2019 |
| 65. | Perluas Pangsa Pasar Pupuk Npk Komersil Expands Commercial NPK Fertilizer Market Share | Lombok | 24 November 2019 November 24, 2019 |
| 66. | Petrokimia Gresik Rilis Produk Baru Petrokimia Gresik Launches New Products | Lombok | 24 November 2019 November 24, 2019 |
| 67. | Kawal Musim Tanam Okmar Guarding October-March Planting Season | Gresik | 3 Desember 2019 December 3, 2019 |
| 68. | Petrokimia Gresik Siapkan 40 Ribu Ton Pupuk Non-Subsidi Petrokimia Gresik Prepares 40 Thousand Tons of Non-Subsidized Fertilizer | Gresik | 3 Desember 2019 December 3, 2019 |
| 69. | | Gresik | 17 Desember 2019 December 17, 2019 |
| 70. | | Tangerang | 17 Desember 2019 December 17, 2019 |
| 71. | | Surakarta | 17 Desember 2019 December 17, 2019 |
| 72. | | Semarang | 18 Desember 2019 December 18, 2019 |
| 73. | Pastikan Stok Pupuk Bersubsidi Aman Direksi Petrokimia Gresik Blusukan Ke Daerah | Probolinggo | 18 Desember 2019 December 18, 2019 |
| 74. | Ensuring that Subsidized Fertilizer Stock is Safe, Board of Directors of Petrokimia Gresik Visits the Regions | Sumatera Barat West Sumatra | 18 Desember 2019 December 18, 2019 |
| 75. | | Lampung | 18 Desember 2019 December 18, 2019 |
| 76. | | Sulawesi Selatan South Sulawesi | 19 Desember 2019 December 19, 2019 |
| 77. | | Tegal | 19 Desember 2019 December 19, 2019 |
| 78. | | Sumatera Utara North Sumatra | 19 Desember 2019 December 19, 2019 |
| 79. | Perkuat Penetrasi Pasar Internasional Strengthen International Market Penetration | Gresik | 23 Desember 2019 December 23, 2019 |
| 80. | Petrokimia Gresik Ekspor 25 Ribu Pupuk Nps Ke India Petrokimia Gresik Exports 25 Thousand of NPS Fertilizers to India | Gresik | 23 Desember 2019 December 23, 2019 |
| 81. | Tingkatkan Taraf Pendidikan Melalui Bestro Improving Education Standard Through Bestro | Gresik | 23 Desember 2019 December 23, 2019 |
| 82. | Petrokimia Gresik Salurkan Rp 1,9 Miliar Petrokimia Gresik Distributes Rp 1,9 Miliar | Gresik | 23 Desember 2019 December 23, 2019 |
| 83. | Perkuat Produk Komersil Strengthening Commercial Products | Gresik | 27 Desember 2019 December 27, 2019 |
| 84. | Petrokimia Gresik Resmikan Dermaga Baru Petrokimia Gresik Officially Opens New Pier | Gresik | 27 Desember 2019 December 27, 2019 |
| 85. | Kinerja Petrokimia Gresik 2019 2019 Petrokimia Gresik Performance | Gresik | 30 Desember 2019 December 30, 2019 |



TATA KELOLA PERUSAHAAN Good Corporate Governance

STANDAR ETIKA PERUSAHAAN

PT Petrokimia Gresik berkomitmen untuk terus melaksanakan penerapan prinsip-prinsip *Good Corporate Governance* (GCG) meliputi, *Transparency* (keterbukaan), *Accountability* (Akuntabilitas), *Responsibility* (Tanggung Jawab), *Independency* (Kemandirian) dan *Fairness* (Keadilan) dalam mengelola Perusahaan. Sebagai Perusahaan yang terus berkembang dan beradaptasi dalam lingkungan bisnis yang makin terbuka (pasar bebas), maka perlu diciptakan iklim usaha yang etis dan bertanggungjawab terhadap semua pemangku kepentingan serta lingkungan perusahaan melalui implementasi Etika Bisnis dan Etika Kerja.

Pelaksanaan Pedoman Etika Bisnis dan Etika Kerja (PEBK) diharapkan dapat mencegah tindak korupsi, kecurangan dan perbuatan melanggar hukum lainnya. Dengan disusunnya Kebijakan Etika Bisnis dan Etika Kerja sebagai pedoman standar perilaku bisnis dan standar perilaku kerja yang harus dilaksanakan oleh seluruh Insan PG, oleh karena itu Direksi dan Dewan Komisaris PT Petrokimia Gresik menetapkan Pedoman PEBK dengan tujuan:

- Meningkatkan kepatuhan terhadap hukum dan peraturan perundang-undangan baik dalam kehidupan kerja maupun kehidupan pribadi Insan PG.
- Meningkatkan kepatuhan terhadap peraturan internal perusahaan.
- Meningkatkan reputasi perusahaan melalui integritas Insan PG.
- Meningkatkan kontribusi melalui budaya kepatuhan terhadap hukum dalam masyarakat.

Isi Pedoman Etika Bisnis dan Etika Kerja

Perusahaan harus menghormati hak stakeholder yang timbul berdasarkan perundang-undangan yang berlaku, dan/atau perjanjian yang dibuat oleh perusahaan dengan karyawan, pelanggan, pemasok, dan kreditur serta masyarakat sekitar tempat usaha perusahaan dan stakeholder lainnya. Pedoman Etika Bisnis dan Etika kerja memuat standar etika perusahaan dan standar perilaku sebagai acuan moral dan etika bagi segenap Insan PG perusahaan dalam menerapkan nilai-nilai dasar perusahaan untuk meraih dan menjaga reputasi sebagai perusahaan yang unggul dan memiliki integritas.

CODE OF CONDUCT

PT Petrokimia Gresik is committed to continue implementing the principles of Good Corporate Governance (GCG) including, Transparency, Accountability, Responsibility, Independence and Fairness in managing the Company. As a company that continues to grow and adapt in an increasingly open business environment (free market), it is necessary to create an ethical business climate that is responsible for all stakeholders and the corporate environment through the implementation of Business Ethics and Work Ethics.

The implementation of the Code of Business Ethics and Work Ethics (PEBK) is expected to prevent acts of corruption, fraud and other illegal acts. With the formulation of the Business Ethics & Work Ethics Policy as a guideline for business behavior standards and standards of work behavior that must be carried out by all Petrokimia Personnel, the Board of Directors and Board of Commissioners of PT Petrokimia Gresik therefore set the PEBK Guidelines for the purpose of:

- Improve compliance with laws and regulations in both work life and personal life of Petrokimia Personnel
- Improve compliance with internal company regulations.
- Improve the reputation of the company through the integrity of Petrokimia Personnel.
- Increase contribution through a culture of law compliance in society.

Contents of the Code of Business Ethics & Work Ethics

Companies must respect the rights of stakeholders that arise based on applicable legislation, and/or agreements made by companies with employees, customers, suppliers, and creditors as well as communities around the place of business of companies and other stakeholders. The Guidelines for Business Ethics & Work Ethics contain corporate ethical standards and standards of conduct as moral and ethical references for all company Petrokimia Personnel in applying the company's basic values to achieve and maintain a reputation as a company that excels and has integrity.

Ruang Lingkup Pedoman Etika Bisnis Etika Kerja

ETIKA BISNIS

- **Hubungan Dengan Insan Petrokimia Gresik**
Untuk mencapai target kinerja terbaik, perusahaan melibatkan seluruh Insan PG melalui:
 - **Penciptaan keamanan dan kenyamanan di tempat kerja**
Perusahaan memastikan terpenuhinya kemandirian dan kenyamanan kerja seluruh Insan PG dengan membangun fasilitas dan penerapan sistem keamanan yang mengacu pada peraturan dan perundang-undangan yang berlaku serta melakukan penilaian dan evaluasi efektivitas sistem keamanan kerja secara berkala sehingga rasa aman dan nyaman di tempat kerja menjadi tanggung jawab bersama di antara Insan PG.
 - **Terpenuhinya Keselamatan dan Kesehatan Kerja (K3)**
Perusahaan memastikan terpenuhinya keselamatan dan kesehatan kerja Insan PG dengan membangun fasilitas dan penerapan sistem K3 yang mengacu pada peraturan dan perundang-undangan yang berlaku serta melakukan penilaian dan evaluasi efektivitas sistem K3 secara berkala. Oleh karena itu, setiap Insan PG berkewajiban memahami dan melaksanakan berbagai persyaratan K3 sesuai *Golden Safety Rules* dan tuntutan pekerjaannya.
 - **Penciptaan lingkungan kerja yang kondusif**
Hubungan harmonis antar Insan PG dibangun atas dasar saling menghargai, saling percaya, saling memberikan semangat dan membina kerja sama dalam pelaksanaan tugas dan tanggung jawab masing-masing, serta menciptakan kerja yang kondusif di lingkungan kerjanya. Hubungan harmonis antara Pimpinan dan Bawahan harus senantiasa dibangun baik secara formal maupun informal dalam upaya pencapaian keberhasilan unit kerja dan tujuan perusahaan secara menyeluruh

Scope of the Code of Business Ethics & Work ethics

BUSINESS ETHICS

- **Relations with Petrokimia Gresik Personnel**
To achieve the best performance targets, the company involves all Petrokimia Persons through:
 - **Implementation of security and comfort at work place**
The company ensures the fulfillment of the security and comfort of work of all Petrokimia Personnel by building facilities and implementing a security system that refers to applicable regulations and laws and evaluating and evaluating the effectiveness of the work security system on a regular basis so that a sense of security and comfort at work is a shared responsibility among Petrokimia Personnel.
 - **Fulfillment of Occupational Safety and Health (K3)**
The Company ensures the fulfillment of occupational safety and health of Petrokimia Personnel by building facilities and implementing the OHS system that refers to the applicable laws and regulations and periodically evaluating and evaluating the effectiveness of the OHS system. Therefore, every Petrokimia Personnel is obliged to understand and implement various OHS requirements in accordance with the Golden Safety Rules and the demands of their work.
 - **Implementation of conducive work environment**
The harmonious relationship between Petrokimia Personnel is built on the basis of mutual respect, mutual trust, mutual encouragement and fostering cooperation in carrying out their respective duties and responsibilities, and creating conducive work in their work environment. Harmonious relations between leaders and subordinates must always be built both formally and informally in an effort to achieve the success of work units and overall corporate goals.



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- **Menjamin hak berserikat dan berpolitik**
Perusahaan menjamin hak setiap Insan PG untuk berserikat dan menyalurkan aspirasi politiknya selama tidak bertentangan dengan peraturan dan peraturan perundang-undangan yang berlaku.
- **Memberikan Kesempatan yang Sama untuk mendapatkan pekerjaan dan promosi**
Perusahaan memberikan kesempatan yang sama kepada seluruh Karyawan untuk mendapatkan pekerjaan dan promosi sesuai dengan peraturan yang berlaku di Perusahaan. Sebaliknya, dalam memberi kontribusi kepada perusahaan, seluruh Insan PG dalam melaksanakan tugas sehari-hari selalu berdasarkan pada Tata Nilai Perusahaan.
- **Hubungan dengan Pelanggan**
Perusahaan mengutamakan kepuasan pelanggan dan mengembangkan hubungan jangka panjang dengan berdasarkan kepercayaan (*trust*) dan integritas dengan melakukan:
 - Menyediakan produk dengan prinsip 6 Tepat yaitu: Tepat jenis, Tepat jumlah, Tepat mutu, Tepat tempat, Tepat harga, dan Tepat waktu;
 - Membina hubungan baik dengan pelanggan dengan melakukan:
 - o Menangani keluhan pelanggan dengan memberikan solusi terbaik
 - o Memberikan layanan optimal dengan tidak membedakan suku, agama, ras, warna kulit dan status sosial
 - o Menyediakan produk dan jasa yang bermutu tinggi dan aman untuk digunakan sesuai fungsinya
 - o Memberikan pelayanan yang baik dengan memperlakukan para pelanggan secara jujur dan adil
 - o Mempromosikan produk secara baik dan benar
 - o Berterima kasih terhadap masukan dari pelanggan
- **Hubungan dengan Pemasok**
Perusahaan mengembangkan hubungan dengan Pemasok atas dasar sikap saling percaya, saling menghormati dan saling membutuhkan dengan melakukan:
 - Bertindak adil dalam memberikan kesempatan dan informasi yang sama kepada seluruh
- **Ensure the right to associate and politics**
The company guarantees the rights of all Petrokimia Personnel to associate and channel their political aspirations as long as they do not conflict with applicable laws and regulations.
- **Providing equal opportunities to get jobs and promotions**
The company provides equal opportunities to all employees to get jobs and procedures in accordance with applicable regulations in the Company. Conversely, in contributing to the company, all Petrokimia Personnel in carrying out their daily tasks are always based on Corporate Values.
- **Relations with Customers**
The company prioritizes customer satisfaction and develops long-term relationships based on trust (TrUst) and integrity by doing:
 - Provide products with the 6 right principle, namely: the right type, the right amount, the right quality, the right place, the right price, and on time;
 - Build good relationships with customers by doing:
 - o Handle customer complaints by providing the best solution
 - o Provide optimal services by not distinguishing ethnicity, religion, race, skin color and social status
 - o Providing high quality products and services that are safe to use according to their functions
 - o Providing good service by treating customers honestly and fairly
 - o Promote products properly and correctly
 - o Thanking the customers for their feedback
- **Relations with Distributor**
The company develops relationships with suppliers on the basis of mutual trust, mutual respect and mutual need by doing:
 - Acting fairly in providing equal opportunities and information to all suppliers by making job criteria



Tata Kelola Perusahaan Good Corporate Governance

- pemasok dengan membuat kriteria pekerjaan untuk pemasok didasarkan pada peraturan dan perundang-undangan yang berlaku
 - Memberikan data dan informasi spesifikasi teknis dan persyaratan lainnya yang ditetapkan dengan akurat sesuai dengan tahapan proses pengadaan
 - Memilih pemasok dengan kriteria yang ditetapkan
 - Melakukan proses pengadaan sesuai dengan peraturan pengadaan barang dan jasa yang berlaku sesuai prinsip-prinsip GCG.
 - Menghindari benturan kepentingan dan melarang mengarahkan kepada pemasok yang pemilik dan atau pengurusnya memiliki hubungan afiliasi dengan perusahaan.
- **Hubungan dengan Kreditur**
Perusahaan mengembangkan hubungan dengan kreditur atas dasar sikap saling percaya, saling menghormati, dan saling membutuhkan, bertindak profesional, jujur, dan adil dalam setiap tahapan proses transaksi dengan kreditur. Oleh karena itu, perilaku yang harus dilakukan Insan PG adalah:
 - Memastikan seluruh transaksi dan bentuk hubungan bisnis didasari dengan perjanjian atau kesepakatan yang jelas, tidak memberatkan, adil dan berimbang.
 - Memenuhi kewajiban kepada kreditur sesuai dengan syarat dan ketentuan yang telah disepakati bersama.
 - **Hubungan dengan Pesaing**
PT Petrokimia Gresik berkeyakinan bahwa, kompetisi yang sehat dapat memacu perusahaan menghasilkan yang terbaik. Oleh karena itu, perilaku yang harus wajib dilakukan oleh setiap Insan PG adalah:
 - Mendorong kompetisi yang sehat dan bermanfaat secara sosial serta saling menghormati antar pesaing
 - Menghormati hak cipta dan karya intelektual pesaing
 - **Hubungan dengan Pemerintah**
Dalam menjalankan bisnisnya, PT Petrokimia Gresik berprinsip untuk selalu mematuhi peraturan perundang-undangan yang berlaku yang diterbitkan oleh Pemerintah selaku regulator. Perusahaan
- for suppliers based on applicable rules and regulations
 - Provide data and information on technical specifications and other requirements that are accurately set in accordance with the stages of the procurement process
 - Select suppliers with the specified criteria
 - Conduct procurement processes in accordance with the regulations for procurement of goods and services that apply according to the principles of GCG
 - Avoid conflicts of interest and prohibit directing to suppliers whose owners and/or managers have an affiliate relationship with the company.
- **Relations with Creditors**
The company develops relationships with creditors on the basis of mutual trust, mutual respect, and mutual need, acting professionally, honestly and fairly in every stage of the transaction process with creditors. Therefore, the behavior that must be carried out by Petrokimia is:
 - Ensure all transactions and forms of business relationships are based on agreements or deals that are clear, not burdensome, fair and balanced.
 - Fulfil obligations to creditors in accordance with agreed terms and conditions.
 - **Relations with Competitors**
PT Petrokimia Gresik believes that healthy competition can spur companies to produce the best. Therefore, the behavior that must be carried out by every compulsory Petrokimia Personnel is:
 - Encouraging healthy and socially beneficial competition and mutual respect among competitors
 - Respect the copyright and intellectual work of competitors
 - **Relations with Government**
In carrying out its business, PT Petrokimia Gresik has the principle to always comply with applicable laws and regulations issued by the Government as regulators. The company is obliged to build and



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Good Corporate Governance

berkewajiban membangun dan membina hubungan kemitraan yang harmonis dengan Pemerintah dengan melakukan:

- Mentaati dan memenuhi semua peraturan perundang-undangan yang berlaku
- Menjalin hubungan yang harmonis, transparan dan konstruktif dengan instansi Pemerintah
- Mendukung dan mensukseskan program Pemerintah, terutama di bidang ketahanan pangan.

● Hubungan dengan Masyarakat

PT Petrokimia Gresik mempunyai keyakinan bahwa, perusahaan tidak akan bisa tumbuh dan berkembang tanpa mengikutsertakan masyarakat sekitar untuk ikut tumbuh dan berkembang secara bersama-sama sebagai wujud tanggung jawab sosial perusahaan kepada masyarakat yang harus dipenuhi secara berkelanjutan sesuai dengan ketentuan dan peraturan perundang-undangan yang berlaku.

Oleh karena itu, untuk menjalin hubungan yang harmonis dengan masyarakat, perusahaan senantiasa akan:

- Menegakkan komitmen di manapun Perusahaan beroperasi untuk selalu menjalin hubungan baik serta pengembangan masyarakat sekitar merupakan landasan pokok bagi keberhasilan jangka panjang Perusahaan.
- Menghargai setiap aktivitas kemitraan yang memberikan kontribusi kepada masyarakat, meningkatkan nilai sosial dan citra perusahaan
- Membangun dan membina hubungan yang serasi dan harmonis serta memberi manfaat kepada masyarakat.
- Membantu masyarakat yang terkena musibah dan bencana alam
- Tulus dan bertanggungjawab saat menjalankan tanggung jawab sosial masyarakat
- Ikut berpartisipasi dalam membangun harkat dan martabat, sesuai dengan kondisi sosial dan budaya masyarakat setempat
- Menjadi panutan bagi warga masyarakat sekitar.

● Hubungan dengan Pemegang Saham

PT Petrokimia Gresik menghormati kepercayaan yang diberikan oleh Pemegang Saham, baik mayoritas maupun minoritas sesuai peraturan perundang-undangan yang berlaku dengan melakukan:

maintain a harmonious partnership relationship with the Government by doing:

- Obey and fulfil all applicable laws and regulations
- Establishing harmonious, transparent and constructive relationships with government agencies
- Support and succeed Government programs, especially in the field of food security.

● Relations with the community

PT Petrokimia Gresik has a belief that the company will not be able to grow and develop without involving the surrounding community to grow and develop together as a form of corporate social responsibility to the community that must be met in a sustainable manner in accordance with the prevailing rules and regulations.

Therefore, to establish a harmonious relationship with the community, the company will always:

- Upholding commitment wherever the company operates to always establish good relations and develop the surrounding community.
- Appreciate every partnership activity that contributes to society, enhances social value and corporate image
- Build and foster harmonious and harmonious relationships and provide benefits to the community.
- Provide assistance to the community affected by disasters and natural disasters
- Be sincere and responsible when carrying out community social responsibility
- Participate in building dignity, in accordance with the social and cultural conditions of the local community
- Become a role model for the surrounding community.

● Relations with Shareholders

PT Petrokimia Gresik respects the trust given by both majority and minority Shareholders in accordance with applicable laws and regulations by conducting:



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- Memenuhi hak setiap Pemegang Saham untuk mendapatkan perlakuan yang adil dan wajar sesuai peraturan perundang-undangan.
- Memenuhi hak setiap Pemegang Saham untuk memberikan suaranya sesuai dengan klasifikasi dan jumlah saham yang dimilikinya.
- Memberikan informasi material yang lengkap dan akurat mengenai perusahaan melalui berbagai saluran yang tersedia.
- Melindungi hak Pemegang Saham minoritas atas dominasi Pemegang Saham mayoritas
- Menjamin pencapaian kinerja yang optimal dan membangun citra perusahaan dalam rangka memberikan nilai tambah bagi Pemegang Saham
- Memastikan penetapan deviden diputuskan oleh Pemegang Saham dalam Rapat Umum Pemegang Saham yang didasarkan pada kepentingan Perusahaan dengan melihat berbagai hal seperti kelangsungan usaha, strategi yang akan dan sedang dijalankan serta rencana investasi.
- Fulfil the rights of each Shareholder to obtain just and fair treatment in accordance with the laws and regulations.
- Fulfil each Shareholder to vote in accordance with the classification and the number of shares he owns.
- Provide complete and accurate material information regarding the Company through various available media.
- Protect minority Shareholders rights over the dominance of majority Shareholders
- Ensures optimal performance achievement and build company image in order to provide added value to Shareholders
- Ensure dividend determination is decided by the Shareholders in the General Meeting of Shareholders which is based on the interests of the company by looking at various things such as business continuity, strategies that will and are being carried out and investment plans.

ETIKA KERJA

● Kepatuhan terhadap Hukum

Terkait kepatuhan terhadap hukum, Perusahaan mewajibkan kepada setiap Insan PG untuk mengetahui, memahami, dan mematuhi seluruh ketentuan hukum maupun peraturan yang relevan dengan bidang tugasnya.

Untuk itu, perilaku yang harus dilakukan oleh setiap Insan PG adalah:

- Wajib melaporkan harta kekayaannya sesuai dengan ketentuan yang berlaku
- Wajib melaporkan pajak tahunan
- Wajib mengadakan dan menyimpan Daftar Pemegang Saham Perusahaan dan Daftar Khusus sesuai ketentuan yang berlaku
- Mencatat Daftar Khusus pada setiap perubahannya
- Mematuhi Etika Bisnis dan Etika Kerja
- Mematuhi pedoman-pedoman yang berlaku di perusahaan.

● Transparansi Komunikasi dan Informasi

Terkait dengan transparansi komunikasi dan informasi, berikut perilaku yang wajib dilakukan oleh setiap Insan Petrokimia Gresik yaitu:

WORK ETHICS

● Compliance with Laws

Regarding compliance with the law, the company requires every Petrokimia Personnel to know, understand and comply with all legal provisions and regulations relevant to their field of work.

Therefore, the behaviour that must be carried out by every Petrokimia Personnel is:

- Must report his assets in accordance with applicable regulations
- Must report annual tax
- Must register and keep a List of Company Shareholders and Special Lists in accordance with applicable regulations
- Record the Special List for each change
- Comply with Business Ethics & Work Ethics
- Comply with the guidelines that apply in the company.

● Communication and information Transparency

Related to transparency and information, the following behaviours must be carried out by every Petrokimia Gresik Personnel, such as:



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- Mengungkapkan informasi perusahaan dengan penuh kehati-hatian (prudent) dan sesuai dengan kewenangan yang dimiliki
- Menghargai dan menjunjung tinggi kejujuran, ketulusan, keterbukaan dengan tetap memperhatikan prinsip kehati-hatian
- Mematuhi standar pengungkapan informasi yang sudah diatur dalam peraturan perundang-undangan yang berlaku
- Harus selalu memberikan informasi yang lengkap, adil, akurat, tepat waktu dan dapat dipahami dalam bentuk laporan-laporan dan dokumen-dokumen yang diarsipkan oleh Insan PG atau yang disampaikan kepada pemangku kepentingan
- Selalu menjaga distribusi informasi perusahaan yang material dari potensi kebocoran
- Disclose company information with prudence and in accordance with their authority
- Respect and uphold honesty, sincerity, transparency while still paying attention to the principle of prudence
- Comply with information disclosure standards that have been regulated in the applicable laws and regulations
- Must always provide complete, fair, accurate, timely and understandable information in the form of reports and documents archived by Petrokimia Personnel or delivered to stakeholders
- Always maintain material distribution of company information from potential leaks

● Penanganan Benturan Kepentingan

Petrokimia Gresik mengakui bahwa, setiap Insan PG mempunyai hak untuk ikut ambil bagian dalam kegiatan keuangan, usaha, sosial budaya, politik dan kegiatan lain yang sah di luar pekerjaan dengan tetap memperhatikan kewajiban pada perusahaan.

Oleh karena itu, untuk menghindari potensi benturan kepentingan, setiap Insan PG harus berperilaku:

- Senantiasa menjaga integritas diri, citra profesi dan reputasi perusahaan dengan baik
- Melaporkan kegiatan usaha atau segala hubungan yang dapat menimbulkan potensi benturan kepentingan kepada atasan atau Sekretaris Perusahaan
- Membuat pernyataan benturan kepentingan jika berpotensi memiliki benturan kepentingan

● Pengendalian Gratifikasi

Setiap Insan Petrokimia dilarang menerima, meminta dan memberi semua bentuk gratifikasi sebagaimana yang telah diatur dalam Pedoman Pengendalian Gratifikasi. Sehubungan dengan hal itu, setiap Insan PG harus berperilaku:

- Dalam memberikan gratifikasi atas nama perusahaan harus dalam jumlah dan frekuensi tidak melebihi dari yang ditetapkan perusahaan atau yang ditetapkan lain oleh perusahaan
- Dalam memberikan donasi atas nama perusahaan untuk tujuan sosial atau tujuan lain yang tidak bertentangan dengan peraturan perundang-

● Handling Conflict of Interest

PT Petrokimia Gresik acknowledges that, every Petrokimia Personnel has the right to take part in financial, business, socio-cultural, political and other legitimate activities outside the work while paying attention to the obligations to the company.

Therefore, to avoid potential conflicts of interest, every Petrokimia Personnel must uphold:

- Always maintain good personal integrity, professional image and company reputation
- Reporting business activities or any relationship that can cause a potential conflict of interest to the Supervisor or Corporate Secretary
- Make a statement of conflict of interest if potentially has a conflict of interest

● Gratification Control

Every Petrokimia Personnel is prohibited from accepting all forms of gratification as stipulated in the Guidelines for Gratification Control. In connection with this, every Petrokimia Personnel must behave:

- In providing gratuities on behalf of the company must be in the amount and frequency not exceeding those specified by the company or otherwise stipulated by the company
- In giving donations on behalf of companies for social purposes or other purposes that do not conflict with applicable laws and regulations, they



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undangan yang berlaku, harus tidak melebihi batas yang ditetapkan dalam Pedoman Pengendalian Gratifikasi

- Membuat laporan pengungkapan (disclosure) atas setiap penerimaan/pemberian gratifikasi sesuai dengan tata cara yang ditetapkan dalam Pedoman Pengendalian Gratifikasi.

● Perlindungan terhadap Aset Perusahaan

Perlindungan terhadap aset perusahaan ditujukan untuk memastikan seluruh aset fisik, keuangan, hak atas kekayaan intelektual dan aset yang lain, digunakan dan dilindungi secara optimal.

Sehubungan dengan hal tersebut, perilaku yang harus dilakukan oleh Insan Petrokimia Gresik adalah:

- Menggunakan aset perusahaan secara efektif dan efisien untuk mencapai tujuan perusahaan
- Seluruh aset perusahaan baik fisik, keuangan dan lainnya harus dilindungi dari penggunaan-penggunaan yang tidak sah seperti penggelapan (*embezzlement*) dan kecurangan (*fraud*)
- Menerapkan proses pengendalian yang efektif dan efisien atas penggunaan aset Perusahaan untuk menghindarkan diri dari kerugian-kerugian yang mungkin terjadi
- Mematuhi peraturan perundang-undangan mengenai hak intelektual termasuk merk dagang, paten, dan hak lainnya
- Melaporkan indikasi maupun terjadinya kecurangan (*fraud*) di lingkungan Perusahaan secara dini, kepada atasan langsung atau Sekretaris Perusahaan atau pihak-pihak yang telah ditunjuk Direksi.

● Integritas Laporan Keuangan

Perusahaan menyusun sistem akuntansi dan laporan keuangan sesuai dengan Standar Akuntansi Keuangan (SAK) yang berlaku umum di Indonesia serta prinsip-prinsip pengendalian intern, terutama fungsi pengurusan, pencatatan, penyimpanan, dan pengawasan dengan menyerahkan kegiatan audit kepada Akuntan Publik.

Semua pencatatan yang dibuat Perusahaan untuk tujuan Akuntansi atau pelaporan harus disajikan dengan akurat dan dapat dipertanggungjawabkan. Oleh karena itu Insan PG harus:

must not exceed the limits stipulated in Gratuity Control

- Make a disclosure report for each acceptance/gratification in accordance with the procedures stipulated in the Guidelines for Gratification Control.

● Protection of Company Assets

Protection of company assets is intended to ensure that all physical, financial, intellectual and other assets are used and protected optimally.

In this regard, the behavior that must be carried out by Petrokimia Gresik Personnel is:

- Use company assets effectively and efficiently to achieve company goals
- All company assets, physical, financial and other must be protected from unauthorized uses such as embezzlement and fraud
- Implement an effective and efficient control process for the use of company assets to avoid potential losses
- Comply with laws and regulations concerning intellectual rights including trademarks, patents and other rights
- Report indications or occurrences of fraud in the company environment early, to direct supervisor or Corporate Secretary or parties appointed by the Board of Directors

● Integrity of financial Statements

The company composes accounting systems and financial statements in accordance with generally accepted Financial Accounting Standards in Indonesia (SAK) and the principles of internal control, especially the functions of management, recording, storage, and supervision by submitting audit activities to Public Accountants.

All records made by the Company for accounting or reporting purposes must be presented accurately and can be justified. Therefore PG Personnel must:



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- Mengikuti Standar Akuntansi Keuangan (SAK) dalam penyusunan laporan keuangan yang berlaku umum sesuai prinsip-prinsip pengendalian intern.
 - Memastikan semua berkas yang terkait dengan setiap transaksi Perusahaan telah tersedia secara lengkap, mencerminkan keadaan yang sebenarnya, akurat dan dapat dipertanggungjawabkan.
 - Menyajikan laporan secara tepat waktu.
 - Melakukan tertib dokumentasi, laporan dan dokumen lain yang dibutuhkan.
 - Mematuhi seluruh prosedur yang berlaku di Perusahaan dan peraturan perundang-undangan serta Standar Akuntansi Keuangan (SAK) yang berlaku dalam penyusunan laporan keuangan.
- **Perlindungan terhadap rahasia perusahaan**
Perusahaan terus berupaya untuk menjamin keamanan informasi dan memastikan bahwa informasi yang perlu diungkapkan telah secara adil dan merata disampaikan kepada pihak-pihak yang berkepentingan.

Untuk itu, perilaku yang harus dilakukan oleh Insan Petrokimia Gresik adalah:
 - Melindungi data, informasi dan dokumen perusahaan yang bersifat rahasia sejak dibuat hingga pemusnahannya
 - Menggunakan data, informasi dan dokumen perusahaan yang bersifat rahasia sesuai dengan batasan kewenangan yang telah ditetapkan
 - Melaporkan dengan segera kepada pimpinan saat mengetahui adanya penyalahgunaan data, informasi dan dokumen perusahaan yang bersifat rahasia
 - Melindungi kepentingan Pemegang Saham yang berpotensi dirugikan oleh tindakan perdagangan yang dilakukan oleh orang dalam (*insider trading*)
 - Memastikan pengumpulan informasi dari Perusahaan lain harus dilaksanakan dengan sepengetahuan atasan langsung atau Sekretaris Perusahaan
 - Menghubungi Sekretaris Perusahaan, apabila ada keraguan ataupun masalah yang timbul dalam kaitannya dengan masalah informasi perusahaan
 - **Protection of company secrets**
The company continues to strive to ensure information security and ensure that information that needs to be disclosed has been fairly and equitably delivered to interested parties.

Therefore, the behavior that must be carried out by Petrokimia Personnel is:
 - Protect confidential data, information and company documents from the time of their destruction
 - Use confidential company data, information and documents in accordance with the determined authority limits
 - Report immediately to the supervisor when there is abuse of confidential data, information and company documents
 - Protect the interests of Shareholders who are potentially harmed by insider trading
 - Ensuring the collection of information from other companies must be carried out with the knowledge of the direct supervisor or the Corporate Secretary
 - Contact the Corporate Secretary, if there are doubts or problems that arise in relation to the company's information problems



● **Perlindungan terhadap lingkungan**

PT. Petrokimia Gresik menjalankan bisnisnya tidak semata-mata memfokuskan diri pada aspek ekonomi, tetapi juga memberikan perhatian penuh pada aspek lingkungan. Aspek-aspek lingkungan yang memiliki dampak penting dijadikan titik tolak pengelolaan Perusahaan dengan merumuskan strategi dan kebijakan pengendalian dampak lingkungan.

Oleh karena itu, perilaku Insan Petrokimia Gresik harus:

- Mengoperasikan alat produksi sesuai prosedur yang tidak bertentangan dengan peraturan perundang-undangan mengenai lingkungan hidup terutama emisi gas buang dan kebisingan suara
- Bertanggungjawab dan berpartisipasi aktif dalam program pelestarian lingkungan hidup baik pada tingkat nasional maupun internasional
- Mengadakan berbagai aktivitas yang memberikan nilai tambah ekonomi maupun ekosistem bisnis

TANGGUNG JAWAB KEPATUHAN INSAN PETROKIMIA GRESIK

Terhadap kepatuhan Etika Bisnis dan Etika Kerja, setiap Insan PG bertanggung jawab untuk:

- Mempelajari secara rinci Etika Bisnis dan Etika yang terkait dengan lingkup pekerjaannya. Setiap Insan PG harus memahami standar etika yang dituangkan dalam Etika Bisnis dan Etika Kerja ini
- Menghubungi atasan langsung atau Sekretaris Perusahaan dan General Manager Audit Intern atau pihak-pihak yang telah ditetapkan oleh Direksi, apabila Insan PG mempunyai pertanyaan mengenai pelaksanaan Etika Bisnis dan Etika Kerja
- Segera membicarakan kepada pihak-pihak yang telah ditetapkan oleh Direksi, setiap menemukan masalah mengenai kemungkinan pelanggaran terhadap Etika Bisnis dan Etika Kerja
- Bersedia untuk bekerjasama dalam proses investigasi terhadap kemungkinan pelanggaran terhadap Etika Bisnis dan Etika Kerja

TANGGUNG JAWAB PIMPINAN DAN MANAJEMEN

Sedangkan tanggung jawab pimpinan adalah:

- Membangun dan menjaga budaya kepatuhan terhadap Pedoman Etika Bisnis dan Etika Kerja (PEBK)

● **Protection of the environment**

PT Petrokimia Gresik runs its business not only focusing on economic aspects, but also giving full attention to environmental aspects. Environmental aspects that have important impacts are made the starting point for the Company's management by formulating environmental impact control strategies and policies.

Therefore, the behaviour of Petrokimia Gresik Personnel must:

- Operate production equipment in accordance with procedures that do not conflict with laws and regulations regarding the environment, especially exhaust emissions and noise
- Responsible and actively participate in environmental conservation programs at both national and international levels
- Implement various activities which provides added value to the economy and business ecosystem

COMPLIANCE RESPONSIBILITIES OF THE PETROKIMIA GRESIK PERSONNEL

Regarding compliance with Business Ethics and Work Ethics, every Petrokimia Personnel is responsible for:

- Study in detail the Business Ethics and Ethics related to the scope of work. Every Petrokimia Personnel must understand the ethical standards set forth in this Business Ethics and Work Ethics
- Contact the direct supervisor or Corporate Secretary and General Manager of Internal Audit or parties determined by the Board of Directors, if Petrokimia Personnel have questions regarding the implementation of Business Ethics and Work Ethics
- Immediately discuss with the parties determined by the Board of Directors, when finding problems regarding possible violations of the Business Ethics and Work Ethics
- Willing to work together in the process of investigating possible violations of the Business Ethics and Work Ethics

LEADERSHIP AND MANAGEMENT RESPONSIBILITIES

While the leadership responsibilities are:

- Build and maintain a culture of compliance with the Code of Business Ethics and Work Ethics (PEBK)



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Good Corporate Governance

- Memastikan bahwa setiap Insan PG mengerti bahwa, ketaatan atas Etika Bisnis dan Etika Kerja sama peningnya dengan pencapaian target kinerja
- Mendorong Insan PG untuk bertanya berbagai masalah integritas dan etika bisnis
- Mempertimbangkan masalah kepatuhan terhadap Etika Bisnis dan Etika Kerja dalam melakukan evaluasi dan memberikan penghargaan pada Insan PG
- Mencegah kemungkinan terjadinya pelanggaran terhadap Etika Bisnis dan Etika Kerja
- Melakukan identifikasi atas kemungkinan terjadinya pelanggaran terhadap Etika Bisnis dan Etika Kerja
- Menindaklanjuti laporan kemungkinan terjadinya pelanggaran terhadap Etika Bisnis dan Etika Kerja
- Melakukan konsultasi dengan Sekretaris Perusahaan jika pelanggaran terhadap Etika Bisnis dan Etika Kerja yang terjadi memerlukan campur tangan penegak hukum atau pihak yang berwajib.
- Ensuring that every PG Employee understands that, compliance with the Business Ethics and the Collaborative Work Ethics with the achievement of performance targets
- Encouraging PG Personnel to ask questions regarding integrity and business ethics
- Considering the problem of compliance with Business Ethics and Work Ethics in evaluating and giving awards to PG Personnel
- Prevent possible violations of Business Ethics and Work Ethics
- Identifying possible violations of Business Ethics and Work Ethics
- Following up on reports of possible violations of Business Ethics and Work Ethics
- Consult with the Corporate Secretary if violations of the Business Ethics and Work Ethics that occur require the intervention of law enforcement or the authorities.

BENTURAN KEPENTINGAN

PT Petrokimia Gresik memiliki Kebijakan dalam rangka implementasi Tata Kelola Perusahaan yang Baik dengan menerapkan prinsip independensi, untuk selalu menghindari benturan kepentingan dalam mengembangkan hubungan dengan seluruh pemangku kepentingan (*stakeholders*) maupun pihak-pihak lain dalam pelaksanaan transaksi dan interaksi, serta kerjasama lainnya dengan Perusahaan.

Terkait hubungan bisnis dengan pemangku kepentingan tersebut, maka perusahaan telah menetapkan aturan tertulis berupa Pedoman Penanganan Benturan Kepentingan yang telah dimutakhirkan dengan No. Dokumen PG-PD-10-0025 tanggal 15 Desember 2018, Pedoman disusun dimaksudkan agar Insan PG melaksanakan segala kegiatan perusahaan terbebas dari adanya benturan kepentingan, hal ini sebagai suatu upaya dalam penerapan Tata Kelola Perusahaan yang Baik serta untuk mendorong menciptakan semangat kerja yang independen serta mengutamakan kepentingan Perusahaan diatas kepentingan individu atau kelompok atau golongan tertentu.

PEDOMAN GRATIFIKASI

Pedoman Gratifikasi merupakan bentuk komitmen perusahaan dalam mewujudkan integritas Insan PG. Hal ini didasari oleh semangat untuk mengambil sikap yang

CONFLICT OF INTEREST

PT Petrokimia Gresik has a policy in the implementation of Good Corporate Governance and its independence principle to always avoiding conflict of interests in establishing relationship with all stakeholders and other parties involved in transactions, interactions, and other cooperations with the Company.

Related to business relationship with the stakeholders, the Company has stipulated written regulation through the Guideline for Conflict of Interests Handling which has been updated by document No. PG-PD-10-0025 dated December 15, 2018. This guideline was prepared so that all PG Personnel can carry out the Company's activities without conflict of interests. It serves as an effort in implementing Good Corporate Governance and promoting work spirit that is independent and prioritizes the Company's interests above individual or group interests.

GRATIFICATION GUIDELINES

The Gratification Guidelines are a form of the company's commitment in realizing the integrity of the PT Petrokimia Gresik Personnel. This is based on the enthusiasm to take



tegas terhadap pengendalian Gratifikasi yang melibatkan Insan PG dalam kegiatan Perusahaan. PG menyadari, Gratifikasi dalam kondisi tertentu dapat melanggar UU Pemberantasan Tindak Pidana Korupsi.

Oleh karena itu, perlu disusun Pedoman Pengendalian Gratifikasi berdasarkan pada peraturan perundang-undangan yang berlaku dan selaras dengan pedoman Etika Bisnis dan Etika Kerja (*Code of Business dan Work Ethic*) serta Tata Nilai (*Corporate Values*) yang berlaku di Perusahaan.

Dalam rangka merealisasikan komitmen untuk menerapkan Tata Kelola Perusahaan yang baik (GCG) dan sebagai upaya pencegahan tindak korupsi, PT Petrokimia Gresik telah melengkapi perangkat GCG yaitu Pedoman Pengendalian Gratifikasi PT Petrokimia Gresik PD-10-0008 tanggal 19 November 2019. Pedoman Gratifikasi juga telah dilengkapi dengan prosedur pelaporan gratifikasi PR-02-1036 yang mengatur mekanisme dan tata cara untuk melaporkan apabila Insan PG menerima gratifikasi yang pada dasarnya tidak bisa ditolak.

Pengelola Pengendalian Gratifikasi

Organisasi Pengelola Pengendalian Gratifikasi dilaksanakan oleh Unit Pengendali Gratifikasi (UPG) di bawah Departemen Tata Kelola Perusahaan dan Manajemen Risiko yang diperjelas penugasannya di dalam UP (Uraian Pekerjaan) Manager Tata Kelola Perusahaan dan Manajemen Risiko dan Staf Tata Kelola Perusahaan (TKP). Pelaksana fungsi pengendalian gratifikasi ini memiliki tugas dan kewenangan sebagai berikut:

1. Menerima, mengkaji, dan mengadministrasikan laporan penerimaan, penolakan dan pemberian Gratifikasi dari Insan PG.
2. Menyalurkan laporan penerimaan, penolakan dan pemberian Gratifikasi kepada KPK untuk dilakukan analisis dan penetapan status kepemilikan Gratifikasinya oleh KPK.
3. Menyalurkan barang Gratifikasi kepada KPK dan atau Panti Asuhan/Yatim Piatu (Gratifikasi berupa makanan).
4. Menyampaikan hasil pengelolaan laporan Gratifikasi dan usulan Kebijakan Pengendalian Gratifikasi kepada Direksi.
5. Memberikan rekomendasi tindak lanjut kepada Satuan Pengawas Intern (SPI) jika terjadi pelanggaran atas Peraturan ini oleh Insan PG.

a firm attitude towards Gratuity control involving PT Petrokimia Gresik's Personnel in the company's activities. The Company realizes that gratification under certain conditions can violate the Law on Combating Corruption.

Therefore, it is necessary to formulate the Gratification Control Guidelines based on the laws and regulations that are applicable and in line with the guidelines of Business Ethics and Work Ethics and Corporate Values that apply in the Company.

In realizing the commitment to implementing Good Corporate Governance (GCG) and as an effort to prevent corruption, PT Petrokimia Gresik has completed GCG instruments with Guideline for Gratification Control at PT Petrokimia Gresik PD-02-0008 on November 19, 2019. The Gratification Control Policy has also been equipped with gratification report procedure No. PR-02-1036 which regulates the mechanism and procedure for reporting if PG Personnel receive gratification that cannot be rejected.

Gratification Control Management

The Gratification Control Management Organization is carried out by the Gratification Control Unit (UPG) under the Department of Corporate Governance & Risk Management whose assignments are clarified in the UP (Job Description) Manager of Corporate Governance & Risk Management and Corporate Governance Staff (TKP). The executor of the gratification control function has the following duties and authorities:

1. Receiving, reviewing and administering reports of acceptance, rejections and provision of gratification from Company personnel;
2. Distributing reports on acceptance, rejection and provision of gratification to the KPK for analysis and determination of the ownership status of gratification by the KPK;
3. Distributing Gratification goods to the KPK and orphanages / Orphans (Gratuities in the form of food).
4. Deliver the results of the management of the gratification report and the proposed Gratification Control Guidelines to the Directors;
5. Provide follow-up recommendations to the Internal Supervisory Unit (SPI) in the event of a violation of this Regulation by the PG Inspector.



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6. Bersama dengan Unit Kerja mengidentifikasi titik rawan potensi terjadinya Gratifikasi di lingkungan Perusahaan.
7. Mengusulkan Kebijakan/Pedoman pengelolaan, pembentukan lingkungan anti Gratifikasi dan pencegahan korupsi di lingkungan Perusahaan.
8. Mengkoordinasikan kegiatan diseminasi aturan etika Gratifikasi kepada pihak internal dan eksternal Perusahaan.

SOSIALISASI/INTERNALISASI PENGENDALIAN GRATIFIKASI

Sosialisasi gratifikasi selama tahun 2019 antara lain:

1. Penandatanganan Insan PG Menolak Gratifikasi oleh Dewan Komisaris, Komite Komisaris, Direksi dan Pejabat Grade I. Komitmen tersebut telah dibagikan kepada Unit Kerja.
2. Larangan menerima Gratifikasi dari Direktur Utama kepada seluruh karyawan Petrokimia Gresik
3. Adanya pengumuman untuk tidak memberikan Gratifikasi kepada Insan PG dari Direktur Utama kepada Mitra Bisnis Petrokimia Gresik.
4. Pemasangan 7 X-Banner Gratifikasi dan 11 X-Banner WBS yang ditempatkan di unit kerja terkait
5. Peningkatan Awareness larangan menolak Gratifikasi pada Rapat Anggaran dan Rapat Komite-GM.
6. Telah menindaklanjuti 37 laporan Gratifikasi dimana 25 laporan masuk kedalam Gratifikasi kedinasan dan 14 laporan masuk kedalam Gratifikasi yang wajib dilaporkan
7. Sosialisasi terkait sikap Penolakan terhadap Gratifikasi pada acara Inovasi Ceria Kompartemen Prasarana dan Utilitas pada 19-20 Agustus 2019, 21-22 Agustus 2019, 26-27 Agustus 2019, dan 28-29 Agustus 2019.
8. Telah dilakukan penyematan Pin Anti Gratifikasi kepada SPDP (Staf Perwakilan Daerah Penjualan) secara simbolis pada saat kegiatan penandatanganan Surat Perjanjian Jual Beli (SPJB) Distributor di Wilayah I dan Wilayah II sebagai berikut :
 - a. Wilayah I, tanggal 5 Desember 2019 penyematan oleh Direktur Pemasaran.
 - b. Wilayah II, tanggal 10 Desember 2019 penyematan oleh Direktur Pemasaran
 - c. Wilayah II, tanggal 12 Desember 2019 penyematan oleh Direktur Teknik dan Pengembangan.

6. Together with the Work Unit to identify potential points of potential Gratification within the Company.
7. Propose management policies / guidelines, the establishment of an anti-gratification environment and the prevention of corruption within the company.
8. Coordinating the dissemination of Gratification ethics rules to internal and external parties of the Company.

DISSEMINATION/INTERNALIZATION OF GRATIFICATION CONTROL

Dissemination on gratification during 2019 includes:

1. Signing of PG Personnel Refusing Gratification by the Board of Commissioners, the Committee of Commissioners, Directors and Grade I Officials. The commitment has been distributed to the Work Unit.
2. Prohibition of receiving Gratification from the President Director to all Petrokimia Gresik employees
3. Announcement of not giving Gratification to PG Personnel from the President Director to Petrokimia Gresik Business Partners.
4. Installation of 7 X-Banner Gratuities and 11 X-Banner WBS placed in related work units
5. Increased Awareness of the ban on refusing Gratification at the Budget and GM Committee Meetings.
6. Has followed up on 37 reports of Gratification where 25 reports entered into official Gratification and 14 reports entered into Gratification that must be reported
7. Socialization related to the attitude of Rejection towards Gratification at the Cheerful Innovation of Infrastructure and Utilities Compartment on 19-20 August 2019, 21-22 August 2019, 26-27 August 2019, and 28-29 August 2019.
8. A symbolic Anti-Gratification Pin has been made to the SPDP (Sales Representative Staff) symbolically at the time of the signing of the Distributor Purchase Agreement (SPJB) in Region I and Region II as follows:
 - a. Region I, dated December 5, 2019, by the Director of Marketing.
 - b. Region II, dated December 10, 2019, by the Director of Marketing
 - c. Region II, dated December 12, 2019 by the Director of Engineering and Development.



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9. Telah dilakukan pemberian penghargaan kepada Kompartemen Berintegritas dengan parameter pelaporan Gratifikasi terbanyak pada saat Rapat Anggaran, 16 Desember 2019. Penghargaan Gratifikasi dibagi menjadi 3 Kategori yakni :
- Kompartemen Pelapor Gratifikasi Terbanyak Kategori Yang Wajib Dilaporkan atau Dianggap Suap tahun 2015 – 2019
 - Kompartemen Pelapor Gratifikasi Terbanyak Kategori Kedinasan tahun 2015 – 2019
 - Kompartemen Pelapor Gratifikasi Kumulatif Nominal Terbesar tahun 2015 – 2019

9. Award has been given to the Compartment of Integrity with the most reporting parameters of Gratuities at the Budget Meeting, December 16, 2019. The Gratification Award is divided into 3 categories namely:
- Gratuity Reporter Compartment Most Categories That Must Be Reported or Considered Bribery in 2015 - 2019
 - Most Complaints of the Gratuity Reporting Entity Category 2015 - 2019
 - The Biggest Nominal Cumulative Gratification Reporting Compartment for 2015 - 2019.

LAPORAN PERKEMBANGAN GRATIFIKASI

Pada tahun 2019 terdapat sejumlah laporan gratifikasi yang diterima oleh Unit Pengelola Gratifikasi dan seluruhnya telah ditindaklanjuti dengan keputusan sebagai berikut;

1. Mempertimbangkan masalah kepatuhan terhadap Etika Bisnis dan Etika Kerja dalam melakukan evaluasi dan memberikan penghargaan pada Insan PG
2. Mencegah kemungkinan terjadinya pelanggaran terhadap Etika Bisnis dan Etika Kerja
3. Melakukan identifikasi atas kemungkinan terjadinya pelanggaran terhadap Etika Bisnis dan Etika Kerja.

GRATIFICATION DEVELOPMENT REPORT

In 2019, there were gratification reports received by the Gratification Management Unit and has been followed up with the decisions as follows:

1. Consider the issue of compliance with Business Ethics and Work Ethics in conducting evaluations and giving awards to Petrokimia Personnel
2. Prevent the possibility of violations of the Business Ethics and Work Ethics
3. Identify possible violations of the Business Ethics and Work Ethics.

Berikut terlampir kategorisasi Gratifikasi yang diterima hingga akhir Desember 2019

Classification of gratification received until the end of December 2019 is as follows:

| No | Kategori Category | Jumlah Total |
|-----------------------|-------------------------------------|----------------|
| 1. | Wajib dilaporkan Must be reported | 14 |
| 2. | Kedinasan Official service | 25 |
| Jumlah Total | | 39 |

KEPATUHAN PELAPORAN LHKPN

PG berkomitmen menjalankan kegiatan yang dilakukan secara bersih dan terbebas dari praktik Korupsi, Kolusi, dan Nepotisme (KKN). Komitmen tersebut diimplementasi dengan mewajibkan kepada Dewan Komisaris, Direksi, Pejabat Grade I dan Grade II membuat Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) secara periodik sesuai ketentuan Instruksi Menteri Negara BUMN No. INS-02/MBU/2007.

LHKPN REPORT COMPLIANCE

PG is committed to implement activities that are carried out cleanly and free from the practice of Corruption, Collusion and Nepotism (KKN). The commitment is implemented by requiring the Board of Commissioners, Directors, Officials of Grade I and Grade II to make a Periodic Report of State Operator Assets (LHKPN) in accordance with the provisions of the Minister of State Enterprises No. INS- 02/MBU/2007.



TATA KELOLA PERUSAHAAN Good Corporate Governance

Pejabat yang dimaksud adalah pejabat yang menduduki jabatan struktural maupun fungsional baik yang bertugas di internal PG maupun yang sedang ditugaskan pada anak perusahaan, badan hukum lain di lingkungan PG dan termasuk yang sedang menjalani Masa Persiapan Pensiun (MPP).

Terhitung sejak tanggal 8 Juli 2017, Peraturan KPK Nomor 07 Tahun 2016 tentang Tata Cara Pendaftaran, Pengumuman dan Pemeriksaan Harta Kekayaan Penyelenggara Negara resmi berlaku. Peraturan tersebut secara signifikan mengubah mekanisme LHKPN terutama terkait saat munculnya kewajiban LHKPN, periode posisi harta kekayaan, batas akhir penyampaian LHKPN serta media penyampaian yang digunakan. Mengingat adanya perubahan signifikan dalam mekanisme penyampaian LHKPN dan masa peralihan peraturan, KPK menerbitkan Surat Edaran Nomor SE-08/01/10/2016 yang memuat pedoman teknis penyampaian LHKPN dan ruang lingkup partisipasi instansi bersama-sama dengan KPK dalam pengelolaan LHKPN.

Kewajiban membuat LHKPN bagi pejabat PG dituangkan dalam SK Direksi No. 0332/HU.00.01/04/SK/2016 tentang Pelaporan Harta kekayaan Pejabat di Lingkungan PG. Dengan adanya perubahan peraturan terkait pelaporan LHKPN oleh KPK, SK tersebut tengah dimutakhirkan sesuai dengan ketentuan KPK yang baru dan Surat Edaran PT Pupuk Indonesia (Persero) No. SE-005/VIII/2017 tentang Penyampaian Pedoman Pelaporan Kekayaan Pejabat No Dokumen: PI-PD-TKK-003.

ORGANISASI PENGELOLA

- Sekretaris Perusahaan ditunjuk sebagai Koordinator LHKPN di Lingkungan Perusahaan.
- Admin Perusahaan pengelola LHKPN adalah Dep Tata Kelola Perusahaan dan Manajemen Risiko yang dibantu oleh Dep Operasional SDM dan Dep Pengembangan SDM.
- Dalam pengelolaan LHKPN, Admin Perusahaan akan berkoordinasi dengan Admin Induk Perusahaan.
- Dep Tata Kelola Perusahaan dan Manajemen Risiko memiliki tugas dan tanggung jawab :
 - Berkoordinasi dengan Admin Induk Perusahaan dalam hal monitoring dan evaluasi terhadap

The official in question is an official who occupies structural and functional positions both in internal duty of PT Petrokimia Gresik and those who are being assigned to subsidiaries, other legal entities within PT Petrokimia Gresik and including those undergoing the Pension Preparation Period (MPP).

As of July 8, 2017, KPK Regulation Number 07 of 2016 concerning Procedures for Registration, Announcement and Examination of State Administration Assets is officially valid. The regulation significantly changes the LHKPN mechanism, especially when it comes to the emergence of LHKPN obligations, the period of asset position, the deadline for submitting LHKPN and the means of media used. Given the significant changes in the mechanism for submitting LHKPN and the transition period of regulations, the KPK issued Circular Number SE-08/01/10/2016 which included technical guidelines for submitting LHKPN and the scope of agency participation together with KPK in managing LHKPN.

The obligation to make LHKPN for PT Petrokimia Gresik officials is stated in the Directors Decree No. 0332/HU.00.01/04/SK/2016 concerning Property Report of Officials in PT Petrokimia Gresik. With the change in regulations related to LHKPN reporting by the KPK, the decree is being updated in accordance with the new KPK provisions and Circular Letter of PT Pupuk Indonesia (Persero) No. SE-005/VIII/2017 concerning Submission of Wealth Reporting Guidelines Official Document No.: PI-PD-TKK-003.

MANAGEMENT ORGANIZATIONS

- The Corporate Secretary is appointed as LHKPN Coordinator within the Company.
- Admin LHKPN management company is the Corporate Governance and Risk Management Department assisted by the HR Operations Department and the HR Development Department.
- In managing LHKPN, the Company Admin will coordinate with the Parent Admin Company.
- The Department of Corporate Governance and Risk Management has duties and responsibilities:
 - Coordinate with the Company Admin in terms of monitoring and evaluating the compliance of



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- | | |
|--|--|
| <p>kepatuhan Wajib Laport (WL) dalam melaporkan dan mengumumkan kekayaannya serta pemanfaatan aplikasi e-LHKPN melalui www.elhkpn.kpk.go.id</p> <ul style="list-style-type: none"> ➤ Mengajukan approval, aktivasi, dan non aktivasi akun WL serta Admin Anak Perusahaan ke Induk Perusahaan. ➤ Menyelenggarakan sosialisasi dan pendampingan pengisian LHKPN di lingkungan Perusahaan. ➤ Mengingatkan WL di Perusahaan untuk mematuhi kewajiban penyampaian dan pengumuman LHKPN. ➤ Menyampaikan rekomendasi pemberian sanksi kepada Pejabat yang berwenang memberikan sanksi. ➤ Melaporkan pelaksanaan kepatuhan WL dalam melaporkan dan mengumumkan kekayaannya. ➤ Mengajukan approval, aktivasi, dan non aktivasi WL Perusahaan kepada Admin Induk Perusahaan. <p>e. Dep Operasional SDM memiliki tugas dan tanggung jawab :</p> <ul style="list-style-type: none"> ➤ Menyampaikan data pejabat Grade I dan Grade II yang purna bhakti (apabila ada) kepada Dep Tata Kelola Perusahaan dan Manajemen Risiko satu bulan sebelum Pejabat Grade I dan II purna bhakti. ➤ Menyampaikan data kepegawaian dan data perubahan jabatan WL terkini di Perusahaan kepada Unit SDM di Induk Perusahaan paling lambat tanggal 1 Desember setiap tahunnya. <p>f. Dep Operasional SDM memiliki tugas dan tanggung jawab :</p> <ul style="list-style-type: none"> ➤ Menyampaikan data setiap Pejabat Grade I dan II yang rotasi, mutasi, promosi, dan demosi kepada Departemen Tata Kelola Perusahaan dan Manajemen Risiko (apabila ada). ➤ Menyampaikan data setiap Pejabat Grade I dan II yang dipekerjakan Kembali sebagai tenaga Profesional kepada Departemen Tata Kelola Perusahaan dan Manajemen Risiko (apabila ada). | <p>Report Obligations in reporting and announcing their wealth and utilization of e-LHKPN applications through www.elhkpn.kpk.go.id</p> <ul style="list-style-type: none"> ➤ Submit approval, activation and non-activation of Report Obligations accounts and Subsidiary Admin to the Parent Company. ➤ Organizing socialization and assistance in filling LHKPN within the Company. ➤ Remind Report Obligations in the Company to comply with the LHKPN submission and announcement obligations. ➤ Make recommendations for sanctions to officials authorized to impose sanctions. ➤ Report the implementation of Report Obligations compliance in reporting and announcing his wealth. ➤ Filed approval, activation and non-activation of the Company's Report Obligations to the Parent Admin Company. <p>e. The HR Operations Department has duties and responsibilities:</p> <ul style="list-style-type: none"> ➤ Delivering data on retired Grade I and Grade II officials (if any) to the Department of Corporate Governance and Risk Management one month before Grade I and II Officers are retired. ➤ Delivering staffing data and data on the latest WL position changes in the Company to the HR Unit in the Parent Company no later than December 1 of each year. <p>f. The HR Operations Department has duties and responsibilities:</p> <ul style="list-style-type: none"> ➤ Delivering data on rotating, transfer, promotion and demotion Grade I and II Officials to the Department of Corporate Governance and Risk Management (if any). ➤ Delivering Submitting data on all Grade I and II Officials who are re-employed as Professionals to the Corporate Governance and Risk Management Department (if any). |
|--|--|

**SOSIALISASI/INTERNALISASI/
 BIMBINGAN TEKNIS**

Sosialisasi terkait pelaporan LHKPN secara intensif dilakukan oleh PT Petrokimia Gresik, terutama untuk mensosialisasikan pengisian LHKPN sesuai dengan ketentuan baru dari KPK, yaitu sebagai berikut:

**DISSEMINATION/INTERNALIZATION/
 TECHNICAL GUIDANCE**

Intensive socialization related to LHKPN reporting was carried out by PT Petrokimia Gresik, mainly to socialize the filling of LHKPN in accordance with the new provisions of the KPK, namely as follows:



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- A. Pemberitahuan pengisian LHKPN melalui memo :
1. Kepada Direksi sesuai Memo nomor : 063HU.01.01/10/MI/2019 tanggal 23 Januari 2019 tentang "Pelaporan LHKPN".
 2. Kepada Pejabat Grade I dan II sesuai Memo nomor: 064/HU.01.01/10/MI/2019 tanggal 23 Januari 2019 tentang "Pelaporan LHKPN".
 3. Kepada Pejabat Grade I dan II Karyawan Diperbantukan (Dpb) PG sesuai memo nomor : 775/HU.01.01/10/MI/2019 tanggal 23 Januari 2019 tentang "Pelaporan LHKPN".
 4. Kepada Dewan Komisaris sesuai memo nomor : 0775/HU.01.01/10/MI/2019 tanggal 23 Januari 2019 tentang "Pelaporan LHKPN".
- B. Bimbingan teknis / asistensi langsung kepada Wajib Laport LHKPN PG.

- A. Notification of LHKPN filling via memo:
1. To the Directors in accordance with Memo number: 063HU.01.01 / 10 / MI / 2019 dated January 23, 2019 concerning "LHKPN Reporting".
 2. To Grade I and II Officials in accordance with Memo number: 064 / HU.01.01 / 10 / MI / 2019 dated January 23, 2019 concerning "LHKPN Reporting".
 3. To PG Assisted Grade I and II Employees (Dpb) according to memo number: 775 / HU.01.01 / 10 / MI / 2019 dated January 23, 2019 concerning "Reporting LHKPN".
 4. To the Board of Commissioners according to memo number: 0775 / HU.01.01 / 10 / MI / 2019 dated January 23, 2019 concerning "LHKPN Reporting".
- B. Technical guidance / direct assistance to LHKPN PG Report Obligers.

Laporan Perkembangan

Status pelaporan LHKPN Periodik Tahun 2018 sampai dengan batas akhir pelaporan 31 Maret 2019 :

Development Report

Status of reporting Periodic LHKPN 2018 until the deadline for reporting March 31, 2019 :

| No | Jabatan Position | Jumlah Wajib Laport Total Compulsory Reporting | Sudah Laport Already Reported | |
|-----------------------|--|---|---------------------------------|-------------|
| | | | Jumlah Total | % |
| 1. | Dewan Komisaris Board of Commissioners | 6 | 6 | 100% |
| 2. | Direksi The Directors | 5 | 5 | 100% |
| 3. | Eselon I/Setara Echelon I / Equivalent | 27 | 27 | 100% |
| 4. | Eselon II/Setara Echelon II / Equivalent | 75 | 75 | 100% |
| Jumlah Total | | 113 | 113 | 100% |

PENGHARGAAN TERKAIT GCG CGPI Award 2019

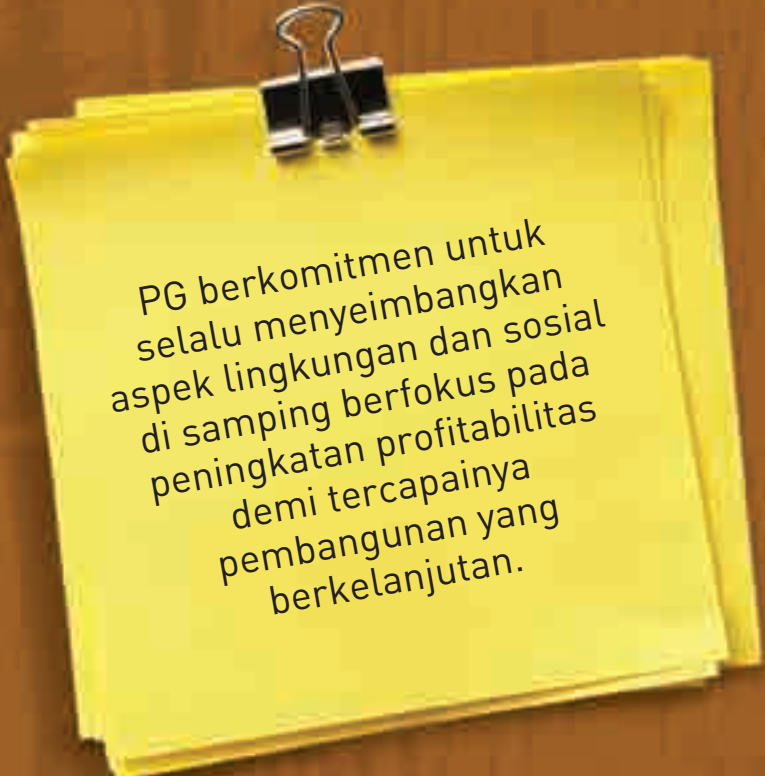
PT Petrokimia Gresik (PG) meraih penghargaan Trusted Company Based on Corporate Governance Perception Index (CGPI). Penghargaan di ajang Indonesia Trusted Companies Award yang diselenggarakan oleh Majalah SWA Jakarta, 11 Desember 2019. Penghargaan **Trusted Company Based on Corporate Governance** diraih PG atas kinerja dan komitmen perusahaan terhadap penerapan Tata Kelola Perusahaan yang Baik berdasarkan penilaian Corporate Governance Perception Index.

GCG AWARDS CGPI Award 2019

PT Petrokimia Gresik (PG) achieved the award of Trusted Company Based on Corporate Governance Perception Index (CGPI). This award from Indonesia Trusted Companies Award event organized by SWA Magazine Jakarta, December 11, 2019. The **Trusted Company Based on Corporate Governance** award was achieved by PG due to the Company's performance and commitment to implementing Good Corporate Governance based on Corporate Governance Perception Index.

Tata Kelola Perusahaan
Good Corporate Governance





PG berkomitmen untuk
selalu menyeimbangkan
aspek lingkungan dan sosial
di samping berfokus pada
peningkatan profitabilitas
demi tercapainya
pembangunan yang
berkelanjutan.

PG is committed to the continuous balance of environmental and social aspects while focusing on increasing profitability to achieve sustainable development.



**PETROKIMIA
GRESIK**
SINergi AGRIKULTUR



Tanggung Jawab Sosial Perusahaan

Corporate Social Responsibility



**PETROKIMIA
GRESIK**
Solusi Agriindustri



TANGGUNG JAWAB SOSIAL PERUSAHAAN

Corporate Social Responsibility





Kesuksesan yang ingin dicapai oleh Perseroan bukan hanya diukur dalam bidang finansial semata, tetapi juga pencapaian PG dalam mengusahakan kepentingan stakeholders-nya dan kemampuan Perseroan dalam memberikan dampak yang positif terhadap lingkungan sekitar dan pihak-pihak yang terlibat langsung dan merasakan dampak keberadaan Perseroan.

The success to be achieved by the Company is not only measured in the financial sector alone, but also in achieving PG's interests and the ability of the Company to have a positive impact on the surrounding environment and those directly involved and feel the impact of the Company's presence.

Sebagai perusahaan produsen pupuk yang bersinggungan dengan masyarakat luas, PG tidak lepas dari keberadaan lingkungan sosial, karyawan, bahkan lingkungan alam. Oleh sebab itu, Perseroan senantiasa berupaya untuk memberikan kontribusi terbaik bagi lingkungan sosial, alam, karyawan, dan konsumen melalui aksi Tanggung Jawab Sosial Perusahaan (*Corporate Social Responsibility*). Langkah ini merupakan sebuah komitmen yang berkelanjutan dalam bertindak etis dan bertanggung jawab kepada pihak-pihak yang bersinggungan langsung dan tidak langsung dengan Perseroan, khususnya dalam bidang ekonomi dan kesehatan. Pelaksanaan CSR ini dilakukan dengan memperhatikan kebutuhan masa sekarang tanpa mengabaikan hak dan tanggung jawab terhadap masa depan.

PG memahami bahwa ukuran kesuksesan yang ingin dicapai oleh Perseroan bukan hanya diukur dalam bidang finansial semata, tetapi juga pencapaian PG dalam mengusahakan kepentingan stakeholders-nya dan kemampuan Perseroan dalam memberikan dampak yang positif terhadap lingkungan sekitar dan pihak-pihak yang terlibat langsung dan merasakan dampak keberadaan Perseroan. Hal tersebut dapat dicapai melalui pelaksanaan Tanggung Jawab Sosial Perusahaan yang baik dan efektif serta sesuai dengan prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance – GCG*).

Pelaksanaan kegiatan Tanggung Jawab Sosial Perusahaan ini juga sepenuhnya didukung oleh Manajemen PG. Hal ini terbukti dengan dibentuknya fungsi dalam organisasi yang bertanggung jawab terhadap pelaksanaan dan keberhasilan program sosial perusahaan. Pelaksanaan Tanggung Jawab Sosial Perusahaan ini juga didasari oleh Undang-Undang Perseroan Terbatas No.40 Tahun 2007 Pasal 74 tentang Kewajiban Perusahaan BUMN

As a fertilizer producer company that intersects with the wider community, PG cannot be separated from the existence of social environment, employees, and even the natural environment. Therefore, the Company always strives to provide the best contribution to the social, natural, employee and consumer environment through Corporate Social Responsibility. This step is an ongoing commitment to acting ethically and responsibly to parties who are directly and indirectly in contact with the Company, especially in the fields of economy and health. The implementation of CSR is carried out by paying attention to the needs of the present without neglecting the rights and responsibilities of the future.

PG understands that the measure of success that the Company wants to achieve is not only measured in the financial sector, but also PG's achievements in seeking the interests of its stakeholders and the Company's ability to give positive impact on the surrounding environment and the parties directly involved and feel the impact of the existence of Petrokimia. It can be achieved through the implementation of good and effective Corporate Responsibility and in accordance with the principles of Good Corporate Governance (GCG).

The implementation of Corporate Social Responsibility activities is also fully supported by PG Management. This is evidenced by the establishment of functions in organizations that are responsible for the implementation and success of corporate social programs. The implementation of Corporate Social Responsibility is also based on Law of Limited Liability Company No.40 of 2007 Article 74 on the Obligations of State-Owned



TANGGUNG JAWAB SOSIAL PERUSAHAAN

Corporate Social Responsibility

dan Anak Perusahaannya Melaksanakan Program Sosial, dan Peraturan Menteri BUMN Nomor PER-05/MBU/2007 tentang Program Kemitraan Badan Usaha Milik Negara Dengan Usaha Kecil dan Program Bina Lingkungan.

TUJUAN IMPLEMENTASI CSR

Pelaksanaan Tanggung Jawab Sosial Perusahaan dipandang sebagai wujud kontribusi PG dalam pembangunan ekonomi yang berkelanjutan, membantu meningkatkan dan melindungi kesehatan masyarakat, serta memberi perhatian terhadap lingkungan sekitar sesuai etika bisnis yang dijalankan. Keberadaan kegiatan CSR ini bukan lagi dipandang sebagai sebuah kegiatan beban biaya, tetapi sebagai bentuk investasi jangka panjang yang akan memberikan keuntungan di masa depan baik terhadap Perseroan maupun lingkungannya. Selain itu, implementasi kegiatan CSR diharapkan mampu menghadirkan keharmonisan antara PG dengan pihak-pihak terkait, serta meningkatkan reputasi Perseroan yang akan memberikan nilai tambah terhadap kelancaran dan kestabilan pertumbuhan bisnis PG.

METODE PROGRAM CSR

Pelaksanaan kegiatan CSR dirancang secara sistematis dan terpadu sehingga melahirkan metode yang sistematis dalam pelaksanaannya. Kegiatan CSR PG dilakukan dengan metode partisipatif, yaitu dengan memberdayakan potensi daerah yang ada sehingga dapat meningkatkan kemampuan, penghasilan dan kemakmuran secara berkelanjutan. Tidak hanya sampai di situ, Perseroan juga melaksanakan *monitoring* serta evaluasi terhadap kegiatan-kegiatan CSR sehingga kegiatan tersebut dapat mencapai tujuan yang diharapkan.

STRUKTUR PENGELOLAAN CSR

Pelaksanaan kegiatan CSR PG memiliki struktur tersendiri dalam melaksanakan pengelolaannya. Program-program CSR dikelola oleh Manajer CSR yang berada di bawah GM Umum. Dengan melakukan pengelolaan CSR yang baik, diharapkan dapat memberikan hasil dan nilai yang maksimal baik bagi Perseroan maupun para *stakeholders*. Adapun struktur pengelolaan Tanggung Jawab Sosial Perusahaan (*Corporate Social Responsibility - CSR*) adalah sebagai berikut:

Enterprises and Subsidiaries to Implement Social Programs, and Regulation of Minister of SOE No. PER-05/MBU/2007 regarding Partnership Program of State-Owned Enterprise with Small Enterprises and Community Development Program.

OBJECTIVE OF CSR IMPLEMENTATION

The implementation of Corporate Social Responsibility is seen as a manifestation of PG's contribution to sustainable economic development, helping to improve and protect public health, as well as paying attention to the surrounding environment in accordance with the business ethics that it carries out. The existence of this CSR activity is no longer seen as an expense, but as a form of long-term investment that will provide future benefits to both the Company and its environment. In addition, the implementation of CSR activities is expected to be able to bring harmony between PG and related parties, and enhance the Company's reputation that will provide added value to the smooth and stable growth of PG's business.

CSR PROGRAM METHOD

The implementation of CSR activities is designed in a systematic and integrated manner so as to produce a systematic method in its implementation. PG's CSR activities are carried out by participatory method, namely by empowering the potential of existing regions so that they can improve their capacity, income and prosperity in a sustainable manner. Not only that, the Company also conducts monitoring and evaluation of CSR activities so that these activities can achieve the expected goals.

CSR MANAGEMENT STRUCTURE

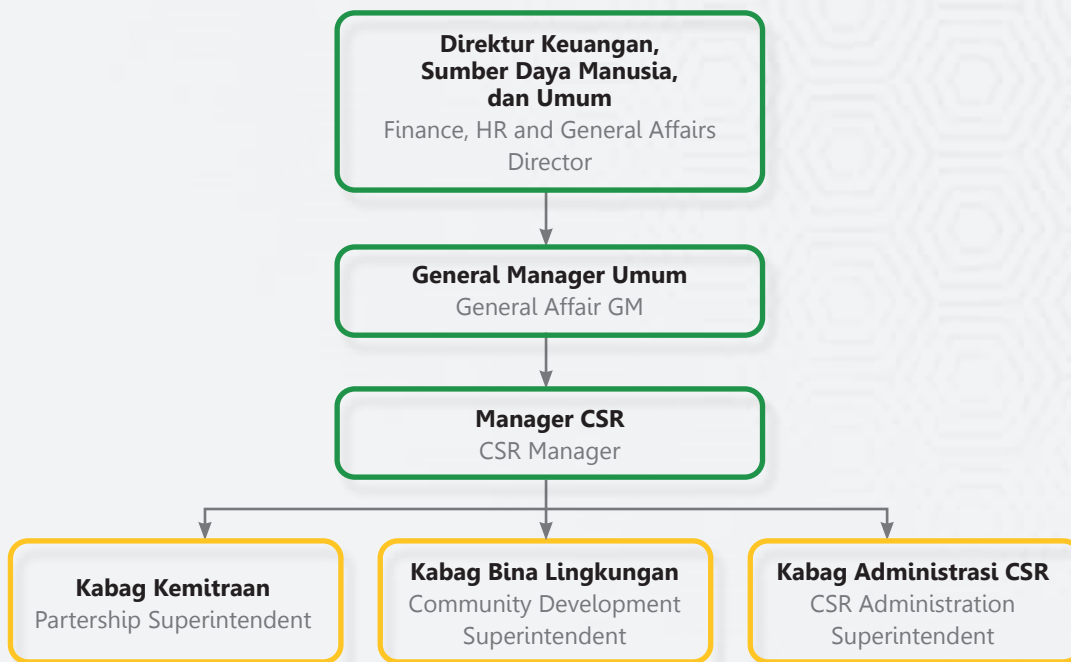
Implementation of CSR activities of PG has its own structure in carrying out its management. CSR programs are managed by CSR Manager under the General GM. By implementing good CSR management, it is expected that this activity can provide maximum results for the Company and stakeholders



Tanggung Jawab Sosial Perusahaan
 Corporate Social Responsibility

Adapun struktur pengelolaan Tanggung Jawab Sosial Perusahaan (Corporate Social Responsibility - CSR) adalah sebagai berikut:

The structure of Corporate Social Responsibility (CSR) management is as follows:



Tugas dan tanggung jawab CSR PG adalah sebagai berikut:

1. Merencanakan, menetapkan, membina, mengendalikan dan mengembangkan sistem, pedoman, dan petunjuk pelaksanaan pembinaan CSR dan PKBL;
2. Merencanakan dan mengendalikan biaya pengelolaan CSR dan PKBL;
3. Melaksanakan pengawasan atas pelaksanaan pembinaan;
4. Mengevaluasi kinerja pembinaan; dan
5. Membuat laporan Periodik pelaksanaan pembinaan dan perkembangan usaha mitra binaan.

Duties and responsibilities of CSR PG are as follows:

1. Plan, establish, build, control, and develop system, guidelines, and guidance on the implementation of CSR & PKBL fostering;
2. Plan and control the cost of managing CSR & PKBL;
3. Carry out supervision over the implementation of fostering;
4. Evaluate fostering performance; and
5. Create a Periodic report on the implementation of fostering and development of business partner.



TANGGUNG JAWAB SOSIAL PERUSAHAAN Corporate Social Responsibility

ANGGARAN DAN PROGRAM CSR

Anggaran

PG berkomitmen untuk terus meningkatkan kepedulian kepada stakeholders baik dari segi ekonomi, sosial maupun lingkungan melalui penerapan kebijakan alokasi anggaran CSR (*Corporate Social Responsibility*) yang memperhatikan asas kepatuhan dan kewajaran.

Program CSR

Secara garis besar, program CSR PG terbagi menjadi:

1. Tanggung Jawab Sosial Perusahaan Bidang Lingkungan;
2. Tanggung Jawab Sosial Perusahaan Bidang Ketenagakerjaan, Keselamatan dan Kesehatan Kerja (K3);
3. Tanggung Jawab Sosial Perusahaan Bidang Kemitraan dan Pengembangan Sosial; dan
4. Tanggung Jawab Sosial Perusahaan Terhadap Pelanggan.

Kegiatan tersebut dilaksanakan berdasarkan perencanaan yang matang, bertanggung jawab, serta mengacu pada kebijakan masing-masing.

Kinerja Pengelolaan CSR

PG berupaya untuk mengelola program-program CSR dengan maksimal baik dalam bidang pendanaan maupun bidang pelaksanaan di lapangan. Pengelolaan dana CSR setiap tahun selalu diaudit bersama-sama dengan audit laporan keuangan untuk meningkatkan akuntabilitas penggunaan dana tersebut. Selain itu, hal ini juga dilakukan sebagai pelaksana fungsi yang menangani CSR telah membuat laporan CSR tahunan yang disampaikan kepada Manajemen Perseroan.

TANGGUNG JAWAB SOSIAL PERUSAHAAN BIDANG LINGKUNGAN

Kebijakan dan Anggaran

Dalam komitmennya menjadi produsen pupuk dan produk kimia yang berdaya saing tinggi dan paling diminati konsumen, Perseroan melakukan berbagai penerapan sistem manajemen, antara lain Sistem Manajemen Keselamatan dan Kesehatan Kerja, Sistem Manajemen Keselamatan Proses, Sistem Manajemen Mutu, Sistem Manajemen Energi, Sistem Jaminan Halal, serta Sistem Manajemen Keamanan Pangan secara terintegrasi dengan komitmen:

CSR PROGRAM AND BUDGET

Budget

PG is committed to continuously raising awareness to stakeholders in terms of economic, social and environment through the implementation of CSR (*Corporate Social Responsibility*) budget allocation policy which considers the principle of compliance and fairness.

CSR Program

Broadly speaking, the PG CSR program is divided into:

1. Corporate Social Responsibility Environmental Sector;
2. Corporate Social Responsibility Employment, Occupational Safety and Health (K3);
3. Corporate Social Responsibility Sector of Partnership and Social Development; and
4. Corporate Social Responsibility to Customers.
Such activities are carried out based on careful planning, responsible, and referring to their respective policies.

Such activities are carried out based on careful planning, responsible, and referring to their respective policies.

CSR Management Performance

PG strives to manage CSR programs to the maximum both in the field of funding and in the implementation. Management of CSR funds every year is always audited together with financial statement audits to increase accountability for the use of these funds. In addition, this is also carried out as an executor of functions that handle CSR has made an annual CSR report submitted to the Management of the Company.

CORPORATE SOCIAL RESPONSIBILITY IN ENVIRONMENTAL ASPECT

Policy and Budget

In its commitment to become a producer of fertilizer and chemical products that are highly competitive and most sought after by consumers, the Company implements various management systems, including Occupational Health and Safety Management System, Process Safety Management System, Quality Management System, Energy Management System, Halal Assurance System, and an integrated Food Safety Management System with commitment to:



Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

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|--|---|
| <ol style="list-style-type: none"> 1. Menempatkan Keselamatan, Kesehatan Kerja dan Lingkungan Hidup (K3LH) sebagai prioritas utama dalam setiap aktivitas; 2. Mencegah kecelakaan dan penyakit akibat kerja serta kerusakan sarana dan prasarana dengan menghilangkan atau mengurangi risiko melalui analisa dan pengendalian semua potensi bahaya serta peningkatan kompetensi karyawan sehingga tercipta budaya dari sistem kerja yang aman; 3. Melakukan pengelolaan dan perbaikan lingkungan secara terus-menerus guna mencegah dampak pencemaran lingkungan signifikan dengan upaya penurunan emisi Gas Rumah Kaca (GRK), limbah cair, limbah padat dan kebisingan; pengurangan dan pemanfaatan limbah B3 dan non-B3; perlindungan keanekaragaman hayati, konservasi air; serta menerapkan <i>Reduce, Reuse, Recycle, Recovery</i> (4R); 4. Menjamin kepuasan pelanggan dengan menyediakan produk pupuk, produk kimia dan jasa secara tepat mutu, tepat jumlah, tepat jenis, tepat tempat, tepat waktu, dan tepat harga. Menjamin kehalalan sesuai dengan syariat Islam dan keamanan produk (kategori <i>food grade</i>) secara konsisten dan berkelanjutan; dan 5. Menaati dan mematuhi Peraturan Perundangan dan persyaratan lainnya yang berlaku; tanggap terhadap isu- isu K3, lingkungan global, konservasi sumber daya alam dan efisiensi energi; mengembangkan budaya inovasi dan berbagi pengetahuan; mengembangkan komitmen terhadap masyarakat dengan menerapkan <i>Responsible Care</i> dan <i>Corporate Social Responsibility</i>. | <ol style="list-style-type: none"> 1. Placing Occupational Health, Safety and Environment (K3LH) as a top priority in every activity; 2. Preventing accidents and illnesses due to work and damage to facilities and infrastructure by eliminating or reducing risks through analysis and control of all potential hazards and improving employee competencies so as to create a culture of a safe work system; 3. Continuously managing and improving the environment to prevent the impact of significant environmental pollution by reducing greenhouse gas (GHG) emissions, liquid waste, solid waste and noise; reduction and utilization of B3 and non-B3 waste; biodiversity protection, water conservation; and implementing Reduce, Reuse, Recycle, Recovery (4R); 4. Ensuring customer satisfaction by providing fertilizer products, chemical products and services with the right quality, the right amount, the right type, the right place, on time, and the right price. Ensuring halal compliance with Islamic law and product safety (food grade category) in a consistent and sustainable manner; and 5. Complying with the prevailing laws and regulations and other requirements; responsive to OSH issues, the global environment, conservation of natural resources and energy efficiency; developing a culture of innovation and knowledge sharing; develop commitment to the community by implementing Responsible Care and Corporate Social Responsibility. |
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Kebijakan ini senantiasa dikomunikasikan terhadap seluruh karyawan, rekanan, pemasok dan pemangku kepentingan lainnya untuk dipahami dan ditinjau secara berkala sekurang- kurangnya satu kali dalam setahun.

This policy is always communicated to all employees, partners, suppliers and other stakeholders to be understood and is reviewed periodically at least once a year.

Dampak Keuangan dari Tanggung Jawab Sosial Perusahaan Bidang Lingkungan

Sepanjang tahun 2019, kegiatan Tanggung Jawab Sosial Perusahaan di bidang Lingkungan belum menyebabkan dampak kerugian keuangan secara signifikan.

Financial Impact from CSR in Environmental Aspect

Throughout 2019 the activities of the implementation of social responsibility to the environment did not cause significant financial loss impact.

1. Aktifitas Pelestarian Lingkungan

- a. Kegiatan pelestarian alam untuk lingkungan warga di wilayah Ring 1, Luar Ring 1 dan Luar Gresik sebesar Rp 91,7 juta.

1. Environmental Conservation Activities

- a. Nature conservation activities for residents in the Ring 1, Outer Ring 1 and Outside Gresik areas of Rp. 91.7 million.



TANGGUNG JAWAB SOSIAL PERUSAHAAN

Corporate Social Responsibility

- b. Kegiatan aksi pembersihan lingkungan desa sekitar bersama warga sebesar Rp41,5 juta.
- c. Program Community Development
 - Kegiatan program "Mangrove Kali Lamong" sebesar Rp56,2 juta
 - Kegiatan program "Mangrove Mengare" sebesar Rp209 juta

2. Aktivitas Pengelolaan Lingkungan

- a. Pengelolaan Limbah B3 : Limbah B3 yg dihasilkan Perusahaan dikelola ke pihak ke-3 yang memiliki izin dan juga dimanfaatkan untuk bahan baku internal Perusahaan (gypsum)
- b. Pengelolaan Air Limbah : Air limbah yg dihasilkan oleh Perusahaan ditreatment terlebih dahulu sebelum dibuang ke badan penerima air dan harus memenuhi baku mutu yang dipersyaratkan
- c. Pengelolaan Emisi : Emisi yang dihasilkan oleh Perusahaan dikendalikan dgn alat pengendali udara (scrubber, Electrostatic Precipitator, dll) dan harus memenuhi baku mutu yang dipersyaratkan sebelum keluar ke atmosfer

3. Sertifikasi Pengelolaan Lingkungan

- a. Proper : Proper merupakan penilaian kinerja lingkungan suatu perusahaan dgn indikator yang terukur yang dilakukan oleh Kementerian Lingkungan Hidup dan Kehutanan. Pada tahun 2019 Petrokimia Gresik memperoleh PROPER Hijau.
- b. ISO 14001:2015 : merupakan standar Sistem Manajemen Lingkungan terkait pengelolaan lingkungan. Pada tahun 2019 Petrokimia Gresik berhasil mempertahankan ISO 14001:2015. Audit dilakukan oleh Sucofindo.

4. Biaya yang telah dikeluarkan untuk pengelolaan lingkungan dan sertifikasi pengelolaan lingkungan pada tahun 2019

- a) Penelitian dan Pengembangan : Rp. 2,884 Milyar
- b) Pemantauan Lingkungan (Air limbah, Emisi, LB3) : Rp 476 Juta
- c) Pengelolaan Air Limbah Domestik : Rp 1 Milyar
- d) Total bantuan pelestarian alam/lingkungan tahun 2019 Rp 398 juta

- b. The activity of cleaning up the surrounding village environment with residents was Rp. 41.5 million.
- c. Community Development Program
 - The program "Mangrove Kali Lamong" is Rp56.2 million
 - The program "Mangrove Mengare" of Rp. 209 million

2. Environmental Management Activities

- a. Hazardous Waste Management: The hazardous waste produced by the Company is managed to a 3rd party who has a permit and is also used for the Company's internal raw material (gypsum)
- b. Wastewater Management: Wastewater produced by the Company is treated before being discharged to the receiving water body and must meet the required quality standards
- c. Emission Management: Emissions produced by the Company are controlled by means of air controllers (scrubbers, Electrostatic Precipitators, etc.) and must meet the quality standards required before they go out into the atmosphere

3. Environmental Management Certification

- a. Proper: Proper is an assessment of a company's environmental performance using the measured indicators by the Ministry of Environment and Forestry. In 2019 Petrokimia Gresik obtained Green PROPER.
- b. ISO 14001: 2015: is an Environmental Management System standard related to environmental management. In 2019 Petrokimia Gresik managed to maintain ISO 14001: 2015. The audit was conducted by Sucofindo.

4. Costs that have been spent on environmental management and environmental management certification in 2019

- a) Research and Development: Rp. 2,884 billion
- b) Environmental Monitoring (Wastewater, Emissions, LB3): Rp476 Million
- c) Domestic Wastewater Management: Rp 1 Billion
- d) Total assistance for nature / environment conservation in 2019 is Rp398 million



TANGGUNG JAWAB SOSIAL PERUSAHAAN DI BIDANG KETENAGAKERJAAN DAN K3

PG menyadari bahwa karyawan merupakan aset yang sangat penting dalam mendukung keberlangsungan bisnis Perseroan. Oleh karena itu, PG berupaya untuk menjalin hubungan yang harmonis dengan seluruh Insan PG serta memperhatikan aspek keselamatan dan kesehatan kerja karyawan.

Kebijakan

PG telah mengimplementasikan kebijakan Ketenagakerjaan, Kesehatan dan Keselamatan Kerja (K3) sesuai dengan Peraturan Pemerintah Republik Indonesia No.50 Tahun 2012 tentang Sistem Manajemen Keselamatan dan Kesehatan Kerja.

Komitmen PG sangat kuat untuk menjadi produsen pupuk dan produk kimia lainnya yang berdaya saing tinggi dan paling diminati oleh konsumen dengan kinerja yang unggul dan berkelanjutan. Komitmen ini sejalan dengan penerapan berbagai sistem manajemen di antaranya Sistem Manajemen Keselamatan dan Kesehatan Kerja, Sistem Manajemen Keselamatan Proses, Sistem Manajemen Mutu, Sistem Manajemen Energi, Sistem Jaminan Halal, serta Sistem Manajemen Keamanan Pangan secara terintegrasi dengan komitmen

1. Menempatkan Keselamatan, Kesehatan Kerja dan Lingkungan Hidup (K3LH) sebagai prioritas utama dalam secara aktivitas;
2. Mencegah kecelakaan dan penyakit akibat kerja serta kerusakan sarana dan prasarana dengan menghilangkan atau mengurangi risiko melalui analisa dan pengendalian semua potensi bahaya serta peningkatan kompetensi karyawan sehingga tercipta budaya dari sistem kerja yang aman;
3. Melakukan pengelolaan dan perbaikan lingkungan secara terus-menerus guna mencegah dampak pencemaran lingkungan signifikan dengan upaya penurunan emisi Gas Rumah Kaca (GRK), limbah cair, limbah padat dan kebisingan; pengurangan dan pemanfaatan limbah B3 dan non B3; perlindungan keanekaragaman hayati, konservasi air; serta menerapkan *Reduce, Reuse, Recycle, Recovery* (4R);
4. Menjamin kepuasan pelanggan dengan menyediakan produk pupuk, produk kimia dan jasa secara tepat mutu, tepat jumlah, tepat jenis, tepat tempat, tepat

CORPORATE SOCIAL RESPONSIBILITY IN EMPLOYMENT AND OHS ASPECTS

PG is aware that employees are very important asset in supporting the Company's business continuity. Therefore, PG strives to establish a harmonious relationship with all PG Personnel and considers the aspects of employee occupational safety and health.

Policy

PG has implemented Employment, Occupational Health and Safety (OHS) policy pursuant to Government Regulation of the Republic of Indonesia No. 50 of 2012 on the Occupational Health and Safety Management System.

PG's commitment is very strong to becoming a producer of fertilizers and other chemical products that are highly competitive and most sought after by consumers with superior and sustainable performance. This commitment is in line with the implementation of various management systems including the Occupational Health and Safety Management System, Process Safety Management System, Quality Management System, Energy Management System, Halal Assurance System, and Food Safety Management System in an integrated manner with commitment to:

1. Placing Occupational Health and Safety, and Environment (K3LH) as the top priority in every activity;
2. Preventing accidents and occupational diseases and damage to facilities and infrastructure by eliminating or reducing risks through analysis and control of all potential hazards as well as increased employee competence to create a culture of a safe working system;
3. Continuously managing and improving the environment to prevent significant environmental pollution impacts by reducing Greenhouse Gas (GHG) emissions, waste water, solid waste and noise; reduction and utilization of B3 and non B3 wastes; protection of biodiversity, water conservation; and apply *Reduce, Reuse, Recycle, Recovery* (4R);
4. Ensuring customer satisfaction by providing fertilizer products, chemical products and services in appropriate quality, exact quantity, exact type, exact



TANGGUNG JAWAB SOSIAL PERUSAHAAN

Corporate Social Responsibility

- waktu, dan tepat harga. Menjamin kehalalan sesuai syarat Islam dan keamanan produk (kategori food grade) secara konsisten dan terus-menerus; dan
5. Menaati dan mematuhi Peraturan Perundangan dan persyaratan lainnya yang berlaku; tanggap terhadap isu- isu K3, lingkungan global, konservasi sumber daya alam dan efisiensi energi; mengembangkan budaya inovasi dan berbagi pengetahuan; mengembangkan komitmen terhadap masyarakat dengan menerapkan *Responsible Care* dan *Corporate Social Responsibility (CSR)*.

Kebijakan ini telah dikomunikasikan kepada seluruh karyawan, rekanan, pemasok dan pemangku kepentingan lainnya untuk dipahami dan keefektifannya ditinjau secara berkala sekurang-kurangnya satu kali dalam setahun.

Dalam mengelola sumber daya manusia, PG senantiasa berkomitmen untuk meningkatkan kompetensi karyawan sehingga mendukung produktivitas kerjanya. Melalui program peningkatan kompetensi, karyawan diharapkan untuk selalu siap dalam menghadapi segala perubahan ke depan yang dapat mengganggu aktivitas perusahaan. Terkait dengan K3 (OSH), sebagai salah satu budaya perusahaan, setiap karyawan turut serta dalam menciptakan tempat kerja yang aman dan nyaman.

PG memiliki Golden Safety Rules yang dijabarkan sebagai berikut:

1. Keselamatan lalu lintas (*Traffic Safety*)
Mengemudikan kendaraan hanya boleh dilakukan jika:
 - Kendaraan diperiksa kelaikan dan kelengkapannya secara berkala
 - Pengemudi sudah terlatih, memiliki SIM Polisi dan SIM Perusahaan yang sesuai dengan jenis kendaraan
 - Fit secara fisik dan mental serta tidak dalam pengaruh alkohol/narkoba/obat-obatan
 - Memakai sabuk pengaman/helm standar SNI
 - Tidak merokok dan tidak bertelepon sambil mengemudikan kendaraan
 - Jumlah penumpang tidak melebihi kapasitas
 - Muatan barang diletakan dan diikat secara aman serta tidak melebihi kapasitas desain pabrik atau peraturan yang berlaku
 - Mematuhi batas kecepatan maksimal dan rambu-rambu lalu lintas

- place, on time, and right price. Ensuring halalness of Islamic conditions and product safety (food grade category) consistently and continuously; and
5. Complying with the prevailing laws and regulations and other requirements; responsiveness to OSH issues, the global environment, the conservation of natural resources and energy efficiency; developing a culture of innovation and knowledge sharing; develop a commitment to society by implementing *Responsible Care* and *Corporate Social Responsibility (CSR)*.

This policy has been communicated to all employees, partners, suppliers and other stakeholders to be understood and its effectiveness is reviewed periodically at least once a year.

In managing human resources, PG is always committed to improve employee competence so that it supports work productivity. Through a competency improvement program, employees are expected to be ready for any future changes that may disrupt the company's activities. Associated with OSH (OSH), as one corporate culture, every employee participates in creating a safe and comfortable workplace.

PG has Golden Safety Rules which are described as follows:

1. Traffic Safety
Driving a vehicle should only be carried out if:
 - Vehicles are checked for compliance and completeness periodically
 - The driver is well trained, has a police license and driver's license that matches the vehicle type
 - Fit physically and mentally and not in the influence of alcohol/drugs
 - Wearing a safety belt / helmet standard SNI
 - No smoking and no phone while driving
 - The number of passengers does not exceed the capacity
 - Cargo of goods is placed and securely bonded and does not exceed the capacity of the factory design or applicable regulations
 - Comply with the maximum speed limit and traffic signs



Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

2. Bekerja di ketinggian (*Work at height*)

Bekerja di ketinggian hanya boleh dilakukan jika:

- pekerja dipastikan telah memahami risiko dan keterbatasan bekerja di ketinggian
- Semua pekerja yang terlibat harus kompeten dan telah mendapatkan pelatihan pemakaian APD pelindung jatuh
- Untuk ketinggian lebih dari 2 meter, *body harness* harus digunakan oleh semua pekerja dan tali pengait selalu terkait dengan titik yang kuat
- *Platform* dilengkapi dengan pagar/*handrail*
- *Scaffolding*/tangga harus diperiksa dan dalam kondisi layak pakai serta sesuai untuk pekerjaan yang akan dilakukan
- Lakukan semua tindakan pencegahan terhadap potensi jatuh untuk benda/peralatan kerja

3. Pekerjaan di ruang terbatas (*Confined Spaces Work*)

Masuk ruang terbatas (*confined space*) hanya boleh dilakukan jika:

- Tidak ada pilihan lain untuk melakukan pekerjaan kecuali masuk ke dalam ruang terbatas
- Telah dilakukan analisis risiko/JSA yang dilengkapi dengan rencana pengendalian dan rencana penyelamatan yang telah dipahami oleh semua pekerja yang terlibat
- Telah mendapatkan *safety permit confined space*
- Semua sumber energi yang berhubungan dengan ruang terbatas sudah diisolasi dan dilengkapi dengan Logout Tagout (LOTO)
- Peralatan kerja yang akan digunakan dalam ruang terbatas laik pakai dan sesuai standar
- Kandungan gas di dalam ruang terbatas sudah diukur dan aman
- Terhadap seorang petugas pengawas yang siaga di luar ruang terbatas selama pekerjaan berlangsung

4. Alat pelindung diri (*Personal Protective Equipment*)

Setiap pekerja wajib:

- Memahami risiko bahaya yang ada di tempat kerja
- Mengetahui alat pelindung diri yang tepat sesuai risiko pekerjaan dan cara penggunaannya yang benar
- Memakai alat pelindung diri yang sesuai dengan risiko bahaya yang ada di tempat kerja
- Mematuhi aturan pemakaian alat pelindung diri yang berlaku
- Melaporkan dan meminta penggantian terhadap

2. Work at Height

Working at altitudes should only be carried out when:

- All workers are assured to have understood the risks and limitations of working at altitude.
- All the workers involved must be competent and have received training on the use of protective PPDs to fall
- For altitudes greater than 2 meters, body harness should be used by all workers and the hook is always associated with a strong point
- The platform comes with a fence/*handrail*
- Scaffolding/ladder should be checked and in appropriate condition and suitable for work to be performed
- Take all precautions against potential falls for work/equipment

3. Confined Spaces Work

Confined space entry is only allowed when:

- There is no other option to do the job except to enter into a confined space
- Risk analysis/JSA has been completed with a control plan and rescue plan that is understood by all the workers involved
- Has secured safety permit space
- All energy sources associated with limited space have been isolated and equipped with Logout Tagout (LOTO).
- The work equipment to be used in limited space is acceptable and standard
- The gas content in the confined space is measured and safe
- There is a watchdog who is on standby outside the confined space during the work

4. Personal Protection Equipment

Every worker must:

- Understand the hazards present in the workplace
- Knowing the right personal protective equipment according to job risks and how to use them properly - Wear personal protective equipment in accordance with the hazards present in the workplace
- Comply with applicable personal protective equipment
- Report and request replacement of any personal



TANGGUNG JAWAB SOSIAL PERUSAHAAN Corporate Social Responsibility

setiap alat pelindung diri yang rusak karena pekerjaan

- Setiap pekerja berhak menolak pekerjaan jika perlengkapan alat pelindung diri yang diperlukan tidak lengkap atau tidak sesuai

5. Pekerjaan pengangkatan (*Lifting Operations*)

Pekerjaan pengangkatan (*Lifting Operations*) hanya boleh dilakukan jika:

- pengangkatan (*lifting study*) sudah dibuat oleh petugas yang berwenang dan kompeten dan disertai analisis risiko
- Setiap pekerja yang terlibat telah memahami risiko, pengendalian risiko dan rencana pengangkatan (*lifting study*)
- Semua alat-alat pengaman sudah diperiksa dapat bekerja dengan baik dan alat angkut laik pakai
- Operator beserta *rigger* berkompeten dan memiliki sertifikat yang sesuai
- Berat dan tipe beban yang akan diangkat diketahui dan di bawah *safe working limit* (SWL) alat angkat angkut yang digunakan
- Tersedia alat komunikasi yang jelas antara operator dan juru sinyal

protective equipment damaged by work

- Every worker has the right to refuse work if the necessary personal protective equipment is incomplete or inappropriate

5. Lifting Operations

Lifting operations may be undertaken only if:

- Lifting plan (*lifting study*) has been made by authorized and competent officers and accompanied by risk analysis
- Every worker involved has understood the risks, risk control and lifting plans (*lifting study*)
- All safety devices have been checked can work properly and lifting equipment is usable
- The operator along with the *rigger* is competent and has the appropriate certificate
- The weight and type of load to be removed are known and under the *safe working limit* (SWL) of the lifting equipment used
- There is a clear communication tool between the operator and the signal interpreter





TANGGUNG JAWAB SOSIAL PERUSAHAAN BIDANG KEMITRAAN DAN PENGEMBANGAN SOSIAL

PROGRAM KEMITRAAN

Sasaran

1. Kinerja efektivitas penyaluran pinjaman modal kerja meraih skor sebesar 99,40% atau skor 3 dari target RKA skor 3.
2. Kinerja kolektabilitas pengambilan pinjaman meraih skor sebesar 81,42% atau skor 3 dari target RKA skor 3.

Dasar Pelaksanaan

1. Peraturan Menteri BUMN Nomor PER-09/MBU/07/2015 tentang Program Kemitraan dan Program Bina Lingkungan Badan Usaha Milik Negara;
2. Peraturan Menteri BUMN nomor: PER-03/MBU/12/2016 tanggal 16 Desember 2016 tentang Perubahan atas Permen BUMN Nomor PER-09/MBU/07/2015 tanggal 3 Juli 2015 tentang PKBL BUMN;
3. Peraturan Menteri BUMN nomor: PER-02/MBU/7/2017 tanggal 5 Juli 2017 tentang Perubahan Kedua atas Permen BUMN Nomor PER-09/MBU/07/2015 tanggal 3 Juli 2015 tentang PKBL BUMN;
4. Kepmen BUMN Nomor Kep-100/MBU/2002 tanggal 4 Desember 2002 untuk Mendukung Kinerja Perusahaan dengan Pencapaian Kinerja Efektivitas Penyaluran dan Kolektabilitas Pengambilan Pinjaman;
5. SK Direksi Nomor 0029/TU.04.02/10/SK/2017 tanggal 19 Januari 2017 tentang Kebijakan Program *Corporate Social Responsibility* (CSR) PT Petrokimia Gresik;
6. SK Direksi Nomor 0077/ TU.04.02/30/SK/2017 tanggal 9 Maret 2017 tentang Pelaksanaan Program Kemitraan dan Program Bina Lingkungan PT Petrokimia Gresik.

Pelaksanaan

Pada tahun 2019, jumlah mitra binaan PG tercatat sebanyak 387 mitra dengan jumlah anggota sebanyak 2.117 orang yang tersebar di wilayah Jawa Timur, Jawa Tengah dan D.I. Yogyakarta, dengan rincian sebagai berikut :

CORPORATE SOCIAL RESPONSIBILITY IN PARTNERSHIP AND SOCIAL DEVELOPMENT

PARTNERSHIP PROGRAM

Objectives

1. Effectiveness of working capital loan disbursement to achieved 99.40% or the score 3 from the target of RKA score 3.
2. Collectability of loan repayment to achieved 81.42% or the score 3 from the target of RKA score 3.

Implementation Basis

1. Regulation of the Ministry of SOE No. PER-09/MBU/07/2015 regarding Partnership and Community Development Program of State-Owned Enterprises.
2. Regulation of the Ministry of SOE No: PER-03 / MBU / 12/2016 dated 16 December 2016 concerning Amendment to BUMN Candy Number PER-09 / MBU / 07/2015 dated 3 July 2015 concerning SOE PKBL;
3. Regulation of the Ministry of SOE No: PER-02 / MBU / 7/2017 dated 5 July 2017 concerning the Second Amendment to BUMN Candy Number PER-09 / MBU / 07/2015 dated 3 July 2015 concerning SOE PKBL;
4. Decree of the Ministry of SOE No Kep-100 / MBU / 2002 dated 4 December 2002 to Support Company Performance by Achieving Loan Distribution Effectiveness and Loan Collectibility Collectibility;
5. Decree of the Board of Directors No. 0029 / TU.04.02 / 10 / SK / 2017 dated January 19, 2017 concerning PT Petrokimia Gresik's Corporate Social Responsibility (CSR) Program Policy;
6. Decree of the Board of Directors No. 0077 / TU.04.02 / 30 / SK / 2017 dated March 9, 2017 concerning the Implementation of the Partnership Program and the Community Development Program of PT Petrokimia Gresik.

Implementation

In 2019, the number of fostered partners of PG amounted to 387 partners and participants amounted to 2,117 people spread across East Java, Central Java, and Yogyakarta with details as follows:



TANGGUNG JAWAB SOSIAL PERUSAHAAN
Corporate Social Responsibility

Penyaluran Pinjaman Modal Program Kemitraan Berdasarkan Wilayah

Realization of Capital Loan distribution of Partnership Program Based on Region

(dalam Rupiah
in Rupiah)

| No | Provinsi Province | Jumlah Mitra Binaan (Kelompok) Number of Fostered Partners (Group) | Jumlah Anggota (Orang) Number of Members (Person) | Nilai Penyaluran Pinjaman (Rp) Loan Distribution Value (Rp) | Penyaluran Distribution % |
|--------------|---------------------|---|--|--|---------------------------------|
| 1. | Jawa Timur | 344 | 1.943 | 40.401.000.000 | 87,85% |
| 2. | Jawa Tengah | 40 | 171 | 5.265.000.000 | 11,45% |
| 3. | D.I. Yogyakarta | 3 | 3 | 320.000.000 | 0,70% |
| Total | | 387 | 1.943 | 45.986.000.000 | 100% |

Sementara itu, penggunaan dana untuk pelaksanaan Program Kemitraan tahun 2019 mencapai Rp46 miliar atau 99,40% jika dibandingkan dengan RKA jumlah dana tersedia Program Kemitraan tahun 2019 sebesar Rp47,4 miliar. Berikut rincian penggunaan dana untuk pelaksanaan Program Kemitraan tahun 2019 :

Meanwhile, funds used for the implementation of Partnership Program in 2019 amounted to Rp46 billion or 99.40% of the RKA budget for Partnership Program in 2019 amounting to Rp47.4 billion. Details of funds usage for the implementation of Partnership Program in 2019 are as follows:

Penggunaan Dana untuk Pelaksanaan Program Kemitraan Tahun 2019

Funding for Partnership Program implementation in 2018

(dalam Rupiah
in Rupiah)

| No | Keterangan Penyaluran Dana Description of Funding | 2019 | | |
|----|---|--------------------------|-----------------------|--------------|
| | | Realisasi Realization | RKAP | % |
| 1. | Penyaluran Pinjaman Modal Kerja Working Capital Loan Disbursement | | | |
| | a. Sektor Industri Industry Sector | 1.180.000.000 | 1.755.000.000 | 67,24 |
| | b. Sektor Perdagangan Trade Sector | 8.395.000.000 | 9.600.000.000 | 87,45 |
| | c. Sektor Pertanian Agriculture Sector | 10.449.000.000 | 15.360.000.000 | 68,03 |
| | d. Sektor Peternakan Livestock Sector | 22.844.000.000 | 16.540.000.000 | 138,11 |
| | e. Sektor Perkebunan Plantation Sector | 717.000.000 | 1.065.000.000 | 67,32 |
| | f. Sektor Perikanan Fishery Sector | 2.311.000.000 | 1.950.000.000 | 118,51 |
| | g. Sektor Jasa Service Sector | 90.000.000 | 190.000.000 | 47,37 |
| | Jumlah Pinjaman Total loans | 45.986.000.000 | 46.460.000.000 | 98,98 |
| 2. | Pembinaan Training | 1.117.158.682 | 2.000.000.000 | 55,86 |
| | Jumlah Penggunaan Dana Total Funding | 47.103.158.682 | 48.460.000.000 | 97,20 |



Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

Berikut ini merupakan rincian penyaluran pinjaman modal kerja ke-7 (tujuh) sektor :

1. Sektor Industri

Pada tahun 2019, realisasi Dana Kemitraan PG untuk Sektor Industri adalah sebesar Rp1,180 miliar, yang mana disalurkan kepada 21 Mitra Binaan dengan komoditi batik tulis, sarung tenun, kerajinan tangan, songkok, sambel pecel, tas, konveks dan bordir.

2. Sektor Perdagangan

Pada tahun 2019, realisasi Dana Kemitraan PG untuk Sektor Perdagangan adalah sebesar Rp8,4 miliar, yang mana disalurkan kepada 111 Mitra Binaan dengan usaha kios pupuk, perdagangan meubel, sembako, alat tulis, busan dan perdagangan ikan kering.

3. Sektor Pertanian

Pada tahun 2019, realisasi Dana Kemitraan PG untuk Sektor Pertanian adalah sebesar Rp10,4 miliar, yang mana disalurkan kepada :

- 87 Kelompok Tani Padi yang beranggotakan 819 petani;
- 20 Kelompok Tani Jagung yang beranggotakan 191 petani;
- 3 orang petani Benih Padi.

4. Sektor Peternakan

Pada tahun 2019, realisasi Dana Kemitraan PG untuk Sektor Peternakan adalah sebesar Rp22,8 miliar, yang mana disalurkan kepada :

- 120 Kelompok Ternak Sapi yang 836 orang;
- 1 kelompok ternak kambing yang beranggotakan 4 orang.

5. Sektor Perkebunan

Pada tahun 2019, realisasi Dana Kemitraan PG untuk Sektor Perkebunan adalah sebesar Rp717 juta, yang mana disalurkan kepada :

- 3 kelompok tani tebu yang beranggotakan 10 orang;
- 1 kelompok tani kelengkeng yang beranggotakan 5 orang;
- 1 kelompok tani nanas yang beranggotakan 5 orang.

6. Sektor Perikanan

Pada tahun 2019, realisasi Dana Kemitraan PG untuk Sektor Perikanan adalah sebesar Rp2,3 miliar, yang

Details of capital loan distribution in 7 (seven) sectors are as follows:

1. Industry Sector

In 2019, realization of PG Partnership Fund in the Industry Sector amounted to Rp1.180 billion, which was distributed to 21 Fostered Partners for rosella processed commodities, handmade batik, calligraphy, textile, woven sarongs, bags, banana chips, livestock feed, crackers, furniture, and herbal drinks.

2. Trade Sector

In 2019, realization of PG Partnership Fund in the Trade Sector amounted to Rp8.4 billion, which was distributed to 111 Fostered Partners for fertilizer shop business, furniture shop, cellphone counter, saltwater fish trade, perfume shop, building material shop, and groceries shop.

3. Agriculture Sector

In 2019, realization of PG Partnership Fund in the Agriculture Sector amounted to Rp10.4 billion, which was distributed to:

- 87 Rice Farmer Groups which include 819 farmers
- 20 Corn Farmer Groups which include 191 farmers;
- 3 Rice Seed farmers.

4. Livestock Sector

In 2019, realization of PG Partnership Fund in the Livestock Sector amounted to Rp22.8 billion, which was distributed to:

- 120 Cattle Breeder Groups which include 836 members;
- 1 Goat Breeder Group which include 4 members

5. Plantation Sector

In 2019, realization of PG Partnership Fund in the Plantation Sector amounted to Rp717 million, which was distributed to :

- 3 Sugar Cane Farmer Groups which include 10 farmers;
- 1 Longan fruit Cane Farmer Groups which include 5 farmers;
- 1 Pineapple Cane Farmer Groups which include 5 farmers.

6. Fisheries Sector

In 2019, realization of PG Partnership Fund in the Fisheries Sector amounted to Rp2.71 billion, which



TANGGUNG JAWAB SOSIAL PERUSAHAAN

Corporate Social Responsibility

mana disalurkan kepada :

- 1 kelompok budidaya Ikan Lele yang beranggotakan 10 orang;
- 12 kelompok budidaya Ikan Gurami yang beranggotakan 59 orang; dan
- 4 kelompok budidaya Ikan Bandeng yang beranggotakan 22 orang.

7. Sektor Jasa

Pada tahun 2019, realisasi Dana Kemitraan PG untuk Sektor Jasa adalah sebesar Rp90 juta, yang mana disalurkan kepada mitra yang bergerak di bidang usaha catering dan peyalur tenaga kerja.

Selain itu, pada tahun 2019 PG juga menyalurkan Dana Pembinaan Program Kemitraan sebesar Rp1,1 miliar yang digunakan untuk :

1. Pameran Program Kemitraan

- Pameran Event Green Festival 2019 tanggal 31 Januari 2019 di Jakarta Convention Center diikuti mitra binaan Rosella Telaga Ngipik.
- Pameran Rakor Direktorat SDM & Tata Kelola PT Pupuk Indonesia (Persero), diikuti oleh 2 (dua) mitra binaan yakni Rosella Ngipik dan Keripik Pisang Lamongan
- Pameran Gresik Millennial Creatif Expo tanggal 9-13 Maret 2019 di Wahana Ekspresi Poesponegoro, Kabupaten Gresik. Mitra binaan yang diikutkan dalam pameran tersebut yakni Rosella Ngipik, Kerajinan Koran dan Seragam sekolah.
- Pameran Adiwastra Nusantara tanggal 20-24 Maret 2019 di Jakarta Convention Center. PG mengikutsertakan mitra binaan Batik dari Tanjung Bumi, Madura.
- Pameran Inacraft 2019 tanggal 24-28 April 2019 di Jakarta Convention Center. PG mempromosikan mitra binaan Batik Lasem dan Madura, dan produk kerajinan tangan.
- Pameran ICPF tanggal 3-5 Mei 2019 di Kuala Lumpur, Malaysia, PG mengikutsertakan produk kerajinan tangan dari mitra Q-ta Craft.
- Pameran Petro Agrifood Expo 2019 di Kebun Percobaan tanggal 12-14 Juli 2019
- Bazaar dan Pameran HUT PT Petrokimia Gresik tanggal 20-28 Juli 2019 di SOR Tri Dharma.

was distributed to:

- 1 Catfish Breeder Groups which include 10 members;
- 12 Gourami Breeder Groups which include 59 members; and
- 4 Milkfish Breeder Groups which include 22members.

7. Service Sector

In 2019, realization of PG Partnership Fund in the Service Sector amounted to Rp90 million, which was distributed to partners engaged in the catering business and distributor of the workforce.

In addition, in 2019 PG also distributed Partnership Program Training Fund amounting to 1.1 billion, which was used for:

1. Partnership Program exhibition

- The 2019 Green Festival Event exhibition on January 31, 2019 at the Jakarta Convention Center was participated by Rosella Telaga Ngipik.
- PT Pupuk Indonesia (Persero) Human Resources & Governance Directorate Coordination Meeting, attended by 2 (two) fostered partners namely Rosella Ngipik and Lamongan Banana Chips
- Gresik Millennial Creative Expo Exhibition on March 9-13 2019 at Wahana Ekspresi Poesponegoro, Gresik Regency. The fostered partners included in the exhibition are Rosella Ngipik, Newspaper Crafts and School Uniforms.
- Adiwastra Nusantara Exhibition on 20-24 March 2019 at the Jakarta Convention Center. PG includes Batik fostered partners from Tanjung Bumi, Madura.
- Inacraft 2019 exhibition on 24-28 April 2019 at the Jakarta Convention Center. PG promotes fostered partners in Batik Lasem and Madura, and handicraft products.
- ICPF Exhibition on 3-5 May 2019 in Kuala Lumpur, Malaysia, PG included handicraft products from Q-ta Craft partners.
- Petro Agrifood Expo 2019 Exhibition at the Experimental Garden on July 12-14, 2019
- PT Petrokimia Gresik Anniversary Exhibition and Bazaar on July 20-28 2019 at SOR Tri Dharma.



Dampak Keuangan dari Tanggung Jawab Sosial Perusahaan Bidang Kemitraan dan Pengembangan Sosial

PG memahami bahwa adanya penyaluran dana CSR bukan merupakan biaya yang merugikan dari sisi kinerja keuangan, namun sebagai bagian dari investasi jangka panjang. Melalui pelaksanaan kegiatan CSR, PG dapat memberikan dampak positif bagi keberlanjutan Perseroan. PG menyadari bahwa manfaat dari kegiatan CSR belum dapat dirasakan dalam jangka pendek, namun secara tidak langsung akan memberikan pengaruh signifikan dan berkelanjutan terhadap kinerja PG.

TANGGUNG JAWAB SOSIAL PERUSAHAAN TERHADAP PELANGGAN

Sasaran

Sasaran tanggung jawab sosial kepada pelanggan tertuang dalam strategi bisnis PG yaitu mempercepat proses penanganan suara pelanggan.

Kebijakan

Kebijakan pelaksanaan tanggung jawab sosial kepada pelanggan tertuang dalam kebijakan PG di bidang pemasaran guna meningkatkan pelayanan pelanggan, antara lain dengan cara:

- Melaksanakan kegiatan penyuluhan pemupukan berimbang baik secara langsung, melalui media massa maupun kerja sama dengan penyuluh pertanian
- Mengoptimalkan fungsi Pusat Layanan Pelanggan (PLP)
- Memanfaatkan mobil uji untuk memperluas layanan kepada pelanggan.

Selain itu, Perseroan juga berkomitmen untuk menjaga kualitas produk dengan menerapkan standar proses produksi dan kualitas produk pada setiap produk. Untuk menjamin konsistensi mutu produk, PT Petrokimia Gresik melakukan upaya-upaya sebagai berikut:

- Menetapkan Rencana Mutu (*Quality Plan*) tiap-tiap jenis produk
- Monitoring dan pengendalian kondisi operasi terus menerus di lapangan maupun di Ruang Pusat Pengendali (*Central Control Room*)

Financial impact of Corporate Social Responsibility in Partnership and Community Development

PG recognizes CSR fund disbursement not as expenses in terms of financial performance, but as part of long-term investment. Through CSR activities implementation, PG can give positive impacts for the Company's sustainability. PG realizes that the benefits of CSR activities are not visible in the short term, but will indirectly give significant and sustainable influence to the PG's performance.

CORPORATE SOCIAL RESPONSIBILITY TO CUSTOMERS

Objective

The objective of social responsibility to customers is contained in PG's business strategy, namely to accelerate the handling process of customer input.

Policy

Policy on social responsibility to customers is contained in PG policy in marketing to enhance customer service, among others by conducting the following activities:

- Conduct balanced fertilization counseling activities, either directly, through mass media, or cooperation with agriculture instructor
- Optimize the function of Customer Service Center (PLP)
- Utilize test cars to extend service to customers.

In addition, the Company is also committed to maintaining product quality by implementing standards of production process and product quality for each product. To ensure product quality consistency, PG conducts the following efforts:

- Establish Quality Plan for each product type
- Monitor and control operational conditions continuously both in field and in Central Control Room



TANGGUNG JAWAB SOSIAL PERUSAHAAN

Corporate Social Responsibility

- Melakukan pencatatan (*recording*) manual maupun elektronik secara periodik tiap: 1 jam, 2 jam, 4 jam dan harian sesuai tingkat kritikal operasi
- Melakukan pemeriksaan/tes laboratorium spesifikasi mulai dari bahan baku masuk, produk *in-process* sampai dengan produk jadi secara berkala tiap 1 jam, 2 jam atau 4 jam serta mix harian sesuai dengan jadwal yang telah ditentukan
- Melakukan maintenance peralatan pabrik, inspeksi, dan kalibrasi secara harian, mingguan, bulanan sampai dengan tahunan sesuai dengan jadwal yang telah ditentukan
- Melakukan evaluasi dan pengendalian proses secara statistik yang dibantu oleh Departemen Proses dan Pengelolaan Energi
- Untuk menjamin konsistensi mutu produk sampai ke tangan konsumen dilakukan pemberian kode pada kantong pupuk:
 - Bag code pada kantong anorganik;
 - Kode Mitra Produksi dan nama produsen Petroganik pada kantong pupuk organik
 - Kode vendor kantong
- Perform manual and electronic recording periodically every 1 hour, 2 hours, 4 hours and daily according to the critical level of operation
- Perform laboratory test for specifications, starting from incoming raw materials, in-process products, to finished products regularly every 1 hour, 2 hours, 4 hours, and daily mix according to the determined schedule
- Perform factory equipment maintenance, inspection, and calibration on daily, weekly, monthly and yearly basis according to the schedule
- Perform evaluation and control of process statistically, assisted by Process and Energy Management Department
- To ensure product quality consistency to the consumers, codes are applied on the fertilizer bags:
 - Bag code on inorganic bags
 - Production partner code and Petroganik producer name on organic fertilizer bags
 - Bag vendor code

Penanganan Suara Pelanggan

PG berkomitmen untuk dapat menyediakan fasilitas bagi konsumen untuk menyampaikan informasi, pertanyaan dan keluhan tentang produk dan perusahaan. Pengelolaan suara pelanggan diatur dalam prosedur PR-02-0011, yakni menekankan pada service excellence terhadap permasalahan yang dihadapi oleh konsumen (retail dan business to business), baik dalam bentuk informasi, pertanyaan dan keluhan yang disampaikan melalui Pusat Layanan Pelanggan (PLP) dan unit kerja lain yang bersentuhan dengan end user (penjualan, riset dan pemasaran).

Proses pengelolaan keluhan ini terintegrasi dengan hasil-hasil yang fokus pada pelanggan sehingga tidak terjadi pengulangan keluhan dari jenis keluhan yang sudah pernah diselesaikan sebelumnya. Hasil analisis dan evaluasi tersebut menjadi dasar untuk perbaikan proses kerja dan sistem kerja di Perseroan. Media komunikasi yang digunakan untuk mendukung kemudahan dan kelancaran komunikasi antara PG dan pelanggan adalah sebagai berikut:

Handling of Customer Input

PG is committed to providing facilities for the consumers to submit information, questions, and complaints regarding products and the Company. Management of customer input is regulated in procedure PR-02-0011, which emphasizes on service excellence on issues faced by the consumers (retail and business to business), either in the form of information, question, or complaint submitted through Customer Service Center (PLP) and other work units that are in contact with end users (sales, research, and marketing).

This complaint management process is integrated with customer-focused results so that there is no repeat of complaint types that have been resolved. The results of the analysis and evaluation serve as basis for improvement of work process and system at Petrokimia Gresik. The communication media used to facilitate communication between PG and the customers are as follows:



Tanggung Jawab Sosial Perusahaan
 Corporate Social Responsibility

Sarana Komunikasi

Telepon : 08001888777 - bebas pulsa
 SMS : 0811344774
 Faxes : 031-3979976
 Email : konsumen@petrokimia-gresik.com
 Surat : Jl. Jend. A. Yani, Gresik 61119
 Website : www.petrokimia-gresik.com

Sarana Komunikasi

Phone : 08001888777 - bebas pulsa
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 Facsimile : 031-3979976
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 Postal Address : Jl. Jend. A. Yani, Gresik 61119
 Website : www.petrokimia-gresik.com

Dalam menindaklanjuti keluhan pelanggan, PG membentuk unit kerja khusus yaitu Pusat Layanan Pelanggan (PLP) untuk mengelola suara pelanggan yang masuk melalui berbagai media akses pelanggan.

In following up customer complaints, PG established a special work unit, namely the Customer Service Center (PLP) to manage incoming customer input through various customer access media.

Untuk memastikan agar keluhan tidak berulang, PG melakukan perbaikan melalui koordinasi dengan unit-unit kerja terkait dalam menindaklanjuti setiap keluhan yang terjadi. Pengelolaan suara pelanggan khususnya keluhan dievaluasi setiap bulan. Hasil evaluasi tersebut disampaikan kepada key person layanan pelanggan di masing-masing unit kerja terkait sebagai dasar perbaikan dari masukan- masukan yang diberikan oleh pelanggan.

To ensure that complaints do not recur, PG conducts improvements through coordination with related work units to follow-up every occurring complaint. Customer input management, especially complaints, is evaluated every month. The evaluation result will be submitted to the key person of customer service in each related work unit as basis for improvement from inputs given by the customers.

PG juga telah mengintegrasikan contact center PT Petrokimia Gresik dengan PT Pupuk Indonesia (Persero) sebagai induk usaha dengan nomor 0.800.1.008001. Hal ini merupakan salah satu wujud upaya Perseroan dalam meningkatkan layanannya kepada konsumen. Sistem integrasi ini juga meliputi dokumentasi secara digital dan databasing pelanggan yang lebih baik.

PG has also integrated the contact center of PT Petrokimia Gresik with PT Pupuk Indonesia (Persero) as the parent entity through phone number 0.800.1.008001. This is part of the Company's efforts to enhance its service to the consumers. This integrated system includes digital documentation and better customer databasing.

Secara umum perkembangan suara pelanggan yang masuk melalui PLP adalah sebagai berikut :

In general, the development of customer input that enter through PLP is as follows:

| Tahun Year | Total Suara Pelanggan Total of Customer Input |
|--------------|---|
| 2016 | 1.956 |
| 2017 | 1.693 |
| 2018 | 1.359 |
| 2019 | 2.004 |

Untuk meningkatkan kepuasan dan loyalitas perusahaan, perusahaan membuat service level agreement berkaitan dengan respon waktu penanganan dan penyelesaian keluhan, dimana pada tahun 2019 prosentase penyelesaian keluhan sebesar 100% yang artinya setiap keluhan yang masuk dapat ditangani hingga dinyatakan

To increase company satisfaction and loyalty, the company made a service level agreement related to the response time for handling and resolving complaints, where in 2019 the percentage of complaint resolution was 100%, which means that every incoming complaint can be handled until it is declared complete / closed.



TANGGUNG JAWAB SOSIAL PERUSAHAAN

Corporate Social Responsibility

tuntas/ closed. Dalam upaya untuk menindaklanjuti keluhan pelanggan, perusahaan memastikan bahwa klaim pelanggan dapat dipenuhi dengan perkembangan total klaim pelanggan adalah sebagai berikut :

In an effort to follow up on customer complaints, the company ensures that customer claims can be fulfilled with the total development of customer claims as follows:

| Tahun Year | Total Klaim Pelanggan (Rp) Total Customer Claims (Rp) |
|--------------|---|
| 2016 | 977.900 |
| 2017 | 32.613.400 |
| 2018 | 33.250.900 |
| 2019 | 2.853.560.271 |

Perusahaan juga telah melakukan beberapa inovasi terkait layanan pelanggan sebagai wujud upaya perseroan dalam meningkatkan layanan kepada konsumen sebagai berikut :

The company has also made several innovations related to customer service as a form of the company's efforts to improve services to consumers as follows:

1. Integrasi contact center dengan Pupuk Indonesia sebagai induk usaha untuk nomor telepon bebas pulsa 0.800.1.008.001. Sistem integrasi ini juga meliputi dokumentasi secara digital dan databasing pelanggan yang lebih baik.
2. Penambahan media akses pelanggan melalui aplikasi whatsapp mempermudah akses komunikasi
3. Penambahan KPI di unit kerja terkait dengan parameter indeks keluhan pelanggan untuk mengurangi resiko terjadinya keluhan pelanggan yang berulang

1. Integration of contact centers with Pupuk Indonesia as the parent company for toll-free telephone numbers 0800.1.008.001. This integration system also includes digital documentation and improved customer databasing.
2. The addition of media for customer access through the WhatsApp application makes communication access easier
3. Adding KPIs in work units related to customer complaint index parameters to reduce the risk of recurring customer complaints

Jaminan Keamanan dan Kualitas Produk

PG mengakui pentingnya melindungi konsumen dan lingkungan hidup dengan menjaga kualitas dan keamanan produknya. Hal tersebut dilakukan dalam rangka menjaga kepercayaan pelanggan dan lingkungan. Ini dibuktikan dengan sertifikat ISO yang telah diperoleh Perseroan, antara lain:

Product Safety and Quality Guarantee

PG acknowledges the importance of customer and environmental protection by maintaining the quality and safety of its products. It is carried out to foster customer trust and the environment. This was proven by the ISO certificate owned by the Company, among others:

A. SNI ISO 9001:2008

Quality Management System-Requirement ruang lingkup:

- Manufacturing of Urea, Ammonium Sulphate, Super Phosphate, Diammonium Phosphate, NPK, and ZK Fertilizer
- Manufacturing of Ammonia, Phosphoric Acid, Sulfuric Acid, Hydrochloric Acid, Aluminium Fluoride, Purified Gypsum, Granulated Gypsum, Carbon dioxide, Nitrogen, Oxygen, and the Production Process Supporting Unit

A. SNI ISO 9001:2008

Quality Management System – Scope of Requirement:

- Manufacturing of Urea, Ammonium Sulphate, Super Phosphate, Diammonium Phosphate, NPK, and ZK Fertilizer
- Manufacturing of Ammonia, Phosphoric Acid, Sulfuric Acid, Hydrochloric Acid, Aluminium Fluoride, Purified Gypsum, Granulated Gypsum, Carbon dioxide, Nitrogen, Oxygen, and the Production Process Supporting Unit



Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility

- Trading of KCl and Rock Phosphate Fertilizer Engineering, Procurement and Construction (EPC) and Manufacturing and Plant Equipment.

B. Quality 14001:2004/SNI 19-14001:2005

Environmental Management System-Requirement ruang lingkup:

- Manufacturing of Urea, Ammonium Sulphate, Super Phosphate, Diammonium Phosphate, NPK, and ZK Fertilizer
- Manufacturing of Ammonia, Phosphoric Acid, Sulfuric Acid, Hydrochloric Acid, Aluminium Fluoride, Purified Gypsum, Granulated Gypsum, Carbon dioxide, Nitrogen, Oxygen, and the Production Process Supporting Unit
- Trading of KCl and Rock Phosphate Fertilizer

Serta didukung dengan diperolehnya:

- SNI 2103: 2010 tentang sertifikasi mutu produk Pupuk Urea
- SNI 02-1760-2005 tentang sertifikasi mutu produk Pupuk ZA
- SNI 02-3769-2005 tentang sertifikasi mutu produk Pupuk NPK
- SNI 2103: 2012 tentang sertifikasi mutu produk Pupuk NPK
- SNI 02-3776-2005 tentang sertifikasi mutu produk Pupuk Fosfat Alam untuk pertanian

PENUNJANG PELAYANAN PELANGGAN Sosialisasi dan Demonstrasi Plot

Sebagai upaya meningkatkan efektivitas penggunaan pupuk terutama Urea, PG mengkampanyekan pola pemupukan berimbang melalui kegiatan sosialisasi dan demonstrasi plot (demplot). Pada tahun 2019, kegiatan sosialisasi ini telah dilakukan sebanyak 1.466 kali, sementara kegiatan demplot percontohan telah dilakukan pada 314 unit demplot.

Mobil Uji Tanah

Mobil uji tanah merupakan salah satu bentuk layanan perusahaan kepada konsumen untuk meningkatkan loyalitas dan kepuasan pelanggan dalam menggunakan produk perusahaan. Latar belakang mobil uji tanah ini adalah maraknya permasalahan seperti pupuk palsu, kesuburan tanah, dan efektivitas penggunaan pupuk di lapangan. Mobil uji tanah ini melayani uji keseimbangan unsur hara di dalam tanah, konsultasi pertanian, dan

- Trading of KCl and Rock Phosphate Fertilizer Engineering, Procurement and Construction (EPC) and Manufacturing and Plant Equipment.

B. Quality 14001:2004/SNI 19-14001:2005

Environmental Management System – Scope of Requirement:

- Manufacturing of Urea, Ammonium Sulphate, Super Phosphate, Diammonium Phosphate, NPK, and ZK Fertilizer
- Manufacturing of Ammonia, Phosphoric Acid, Sulfuric Acid, Hydrochloric Acid, Aluminium Fluoride, Purified Gypsum, Granulated Gypsum, Carbon dioxide, Nitrogen, Oxygen, and the Production Process Supporting Unit
- Trading of KCl and Rock Phosphate Fertilizer

Serta didukung dengan diperolehnya:

- SNI 2103: 2010 on product quality certification of Urea Fertilizer
- SNI 02-1760-2005 on product quality certification of ZA Fertilizer
- SNI 02-3769-2005 on product quality certification of NPK Fertilizer
- SNI 2103: 2012 on product quality certification of NPK Fertilizer
- SNI 02-3776-2005 on product quality certification of Natural Phosphate Fertilizer for agriculture

CUSTOMER SERVICE SUPPORT

Dissemination and Plot Demonstration

As an effort to enhance the effectiveness of fertilizer use, especially Urea, PG conducted campaign on balanced fertilization pattern through dissemination and plot demonstration activities. In 2019, the dissemination activity was held 1,466 times, while plot demonstration activity was carried out on 314 units of demonstration plot.

Soil Test Cars

Soil test cars are among the forms of the Company's service to the consumers to enhance their loyalty and satisfaction in using the Company's products. The background of this soil test car is the arising issues of fake fertilizer, soil fertility, and the effectiveness of fertilizer use in the field. This soil test car provides soil nutrient balance test, agricultural consulting, and promotion of PG products. The presence the soil test car is expected



TANGGUNG JAWAB SOSIAL PERUSAHAAN Corporate Social Responsibility

promosi produk-produk PG. Keberadaan mobil uji tanah diharapkan dapat menghemat biaya pengujian tanah, mendapatkan jumlah sample yang lebih banyak dan meningkatkan akurasi hasil uji.

Hingga akhir tahun 2019, PG memiliki 4 (empat) unit mobil uji tanah dengan cakupan wilayah pelayanan yaitu Jawa Tengah, Daerah Istimewa Yogyakarta, Jawa Timur, Bali, NTB, dan NTT.

Survei Kepuasan Pelanggan

PG melakukan survei pelanggan untuk memastikan tingkat kepuasan pelanggan. Survei yang dilakukan terhadap pelanggan dibagi menjadi 3 (tiga) segmen yakni segmen pupuk subsidi, segmen pupuk nonsubsidi, dan nonpupuk. Survei tersebut dilaksanakan sekali dalam setahun di wilayah-wilayah strategis dengan menggunakan metode kuantitatif melalui wawancara responden dan kuisioner. Hasil survei menggambarkan tingkat kepuasan dan loyalitas pelanggan dengan standar indeks tertentu.

Parameter utama dalam pengukuran Indeks Kepuasan Pelanggan (IKP) adalah gap atau selisih antara kepentingan (importance) dan kepuasan (satisfaction) pada masing-masing variabel. Semakin kecil gap antara kepentingan dan kepuasan, maka semakin tinggi nilai IKP. Variabel yang diuji meliputi prinsip 6 Tepat, yaitu tepat mutu, tepat harga, tepat waktu, tepat jumlah, tepat jenis dan tepat tempat.

Untuk menjamin keberlanjutan langkah-langkah perbaikan, hasil survei pelanggan diteruskan kepada unit kerja terkait sebagai bahan evaluasi dan acuan dalam menyusun program perbaikan. Selain hasil survei pelanggan, tanggapan dan keluhan pelanggan yang masuk ke Pusat Layanan Pelanggan (PLP) turut membantu PG dalam mengidentifikasi peluang perbaikan yang lebih sistematis.

to reduce soil testing costs, acquire more samples and improve the accuracy of test results.

Until the end of 2018, PG has 4 (four) units of land test cars with service area coverage that includes Central Java, Special Region of Yogyakarta, East Java, Bali, NTB, and NTT.

Customer Satisfaction Survey

PG conducts customer surveys to determine the level of customer satisfaction. The survey conducted on customers is divided into 3 (three) segments, namely the subsidized fertilizer segment, the non-subsidized fertilizer segment, and non-fertilizer segment. The survey is conducted once a year in strategic areas using quantitative methods through respondent interviews and questionnaires. The survey results describe the level of customer satisfaction and loyalty with certain index standards.

The main parameter in measuring the Customer Satisfaction Index (IKP) is the gap or difference between importance and satisfaction in each variable. The smaller the gap between the interest and satisfaction, the higher the IKP value. The tested variables include the 6 Exact principles, namely the exact quality, price, time, amount, type and place.

To ensure the sustainability of the corrective measures, the results of the customer survey are forwarded to the relevant work units as evaluation material and reference in preparing the improvement program. In addition to customer survey results, customer responses and complaints received by the Customer Service Center (PLP) also help the Company to identify opportunities for more systematic improvements.



Metode, variabel dan Periode Pengukuran Kepuasan Pelanggan
 Methods, variables, and Period of Customer Satisfaction Measurement

| Metode Method | Customer | Variabel Variable | Periode Period |
|---|--|---|---------------------|
| Produk Pupuk Subsidi Subsidized fertilizer Product | | | |
| Wawancara Langsung dan Pengisian Kuisiонер Direct Interview and Questionnaire | End User | - Ketepatan mutu Quality - Ketepatan harga Pricing - Ketepatan waktu Punctuality | Setahun One year |
| | Intermediate Customer | - Ketepatan mutu Quality - Ketepatan harga Pricing - Ketepatan waktu Punctuality | |
| Produk Pupuk nonsubsidi Non-Subsidized fertilizer Product | | | |
| Wawancara Langsung dan Pengisian Kuisiонер Direct Interview and Questionnaire | End User | - Fisik butiran Physical granules - Kemasan Packaging - Kesesuaian berat Weight accuracy - Kesesuaian kandungan hara Nutrient content accuracy - Ketepatan waktu Punctuality - Ketepatan jumlah Amount accuracy - Handling barang Product handling - Kesesuaian harga dengan mutu produk Price and product quality suitability - Kemudahan untuk melakukan pesanan Ease of order - Kecepatan proses pemesanan barang Order process speed - Penanganan keluhan Complaint handling - Pelayanan oleh produsen/distributor Service by producer/ distributor - Informasi/panduan pupuk Fertilizer information/guidance | Setahun One year |
| Produk Kimia Chemical Product | | | |
| Wawancara Langsung dan Pengisian Kuisiонер Direct Interview and Questionnaire | End User and Intermediate Customer | - Kesesuaian spesifikasi produk Product specification suitability - Tampilan fisik produk/warna/kejernihan/batasan impurities Physical properties/color/clarity/impurities threshold - Ketersediaan sarana bongkar muat Loading and unloading facility availability - Ketersediaan angkutan dan peralatan safety Transportation and safety equipment availability - Ketepatan jumlah Amount accuracy - Ketepatan waktu pengiriman Delivery punctuality - Informasi perubahan harga Information on price change - Respons staf penjualan Sales staff response - Kecepatan penyelesaian keluhan Complaint handling speed - Layanan Administrasi Administration service - Layanan Lapangan Field service | Setahun One year |



TANGGUNG JAWAB SOSIAL PERUSAHAAN Corporate Social Responsibility

Dampak Keuangan dari Tanggung Jawab Sosial Perusahaan terhadap Pelanggan

Kegiatan Tanggung Jawab Sosial Perusahaan terhadap pelanggan ini merupakan kegiatan yang telah direncanakan dan dipersiapkan sebelumnya, termasuk mempersiapkan dana yang dibutuhkan dalam pelaksanaannya. Oleh karena itu, pelaksanaan program ini tidak memberikan dampak negatif terhadap keuangan PG, melainkan memberikan dampak positif kepada ketertarikan konsumen kepada Perseroan.

Financial Impact of Corporate Social Responsibility to Customers

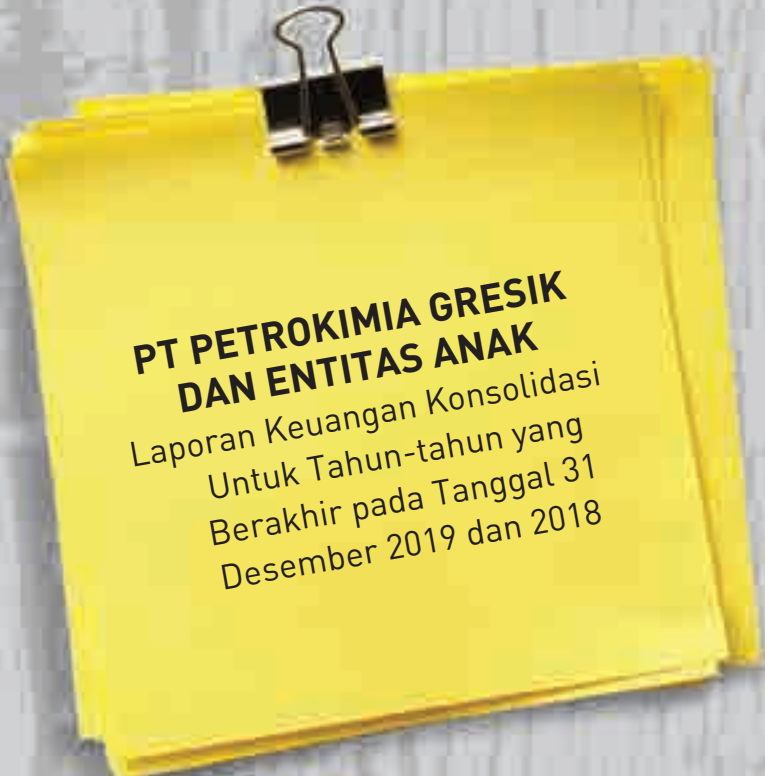
The Corporate Social Responsibility to customers is an activity that has been planned and prepared beforehand, including the budget required in its implementation. Therefore, the implementation of this program did not adversely impact PG's finances, but positively impacted the consumers' interest in the Company instead.





Tanggung Jawab Sosial Perusahaan
Corporate Social Responsibility



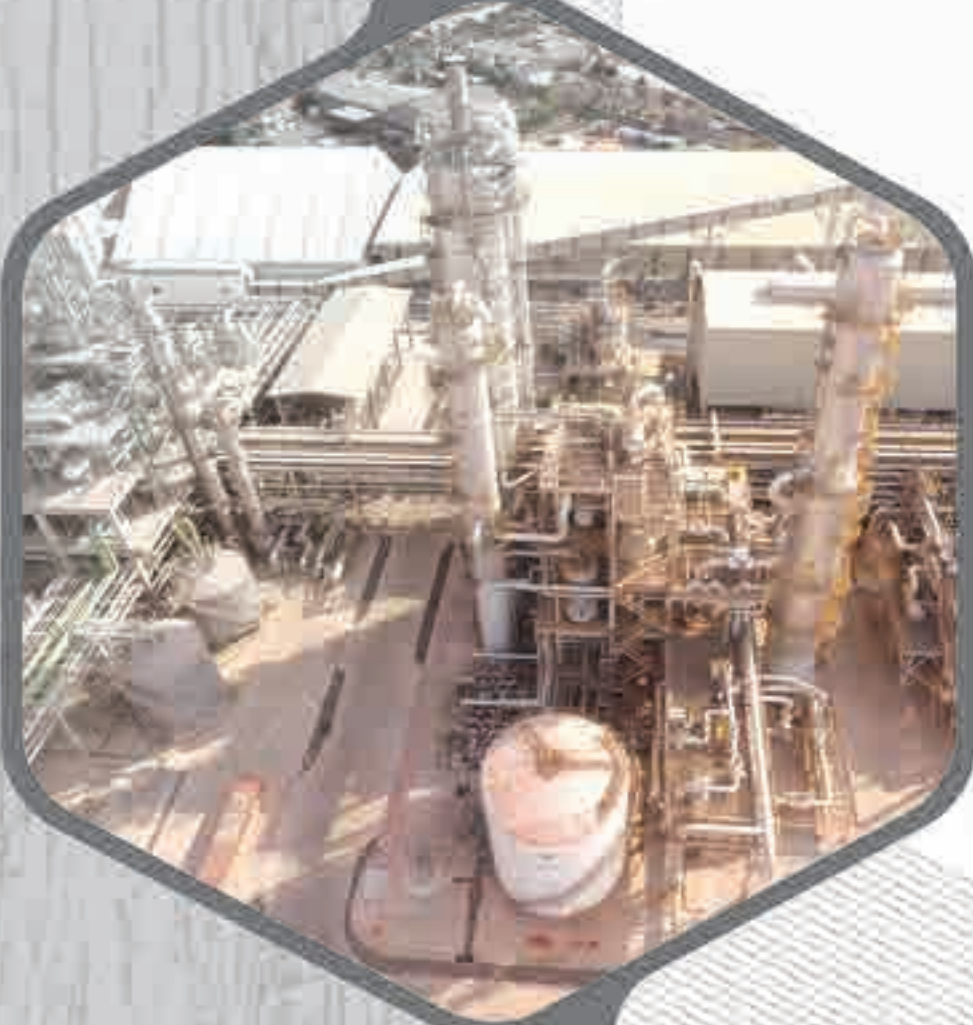


**PT PETROKIMIA GRESIK
DAN ENTITAS ANAK**
Laporan Keuangan Konsolidasi
Untuk Tahun-tahun yang
Berakhir pada Tanggal 31
Desember 2019 dan 2018

PT PETROKIMIA GRESIK AND SUBSIDIARIES
Consolidated Financial Statements For the Years Ended
December 31, 2019 and 2018



**PETROKIMIA
GRESIK**
SINergi AGRIKULTUR



Laporan Keuangan Audit

Audited Financial Statement

**PT PETROKIMIA GRESIK
DAN ENTITAS ANAK**

**Laporan Keuangan Konsolidasian
Untuk Tahun-tahun yang Berakhir pada
Tanggal 31 Desember 2019 dan 2018**

***PT PETROKIMIA GRESIK
AND SUBSIDIARIES***

***Consolidated Financial Statements
For the Years Ended
December 31, 2019 and 2018***

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| Laporan Keuangan Konsolidasian Untuk Tahun-Tahun yang Berakhir pada Tanggal 31 Desember 2019 dan 2018 | | <i>Consolidated Financial Statements For the Years Ended December 31, 2019 and 2018</i> |
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**SURAT PERNYATAAN DIREKSI
TENTANG TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
PADA 31 DESEMBER 2019 DAN 2018**

**DIRECTOR'S STATEMENT LETTER
REGARDING THE RESPONSIBILITY FOR
THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2019 AND 2018**

**PT PETROKIMIA GRESIK
DAN ENTITAS ANAK/AND ITS SUBSIDIARIES**

Atas nama Direksi, kami yang bertanda tangan di bawah ini: *On behalf of Directors, we the undersigned:*

| | | |
|-----------------|--|------------------|
| 1. Nama | Rahmad Pribadi | 1. Name |
| Alamat Kantor | Jl. Jend. A. Yani, Gresik | Office Address |
| Alamat Domisili | Tebet Mas Indah Blok F/3 RT 009 RW 002, Tebet Barat, Tebet, Jakarta Selatan | Domicile Address |
| Nomor Telepon | (031) 3982200 | Phone Number |
| Jabatan | Direktur Utama / President Director | Position |
| | | |
| 2. Nama | Dwi Ary Purnomo | 2. Name |
| Alamat Kantor | Jl. Jend. A. Yani, Gresik | Office Address |
| Alamat Domisili | Jl. H. Saprin No. 39 RT 004 RW 005, Pondok Bambu, Duren Sawit, Jakarta Timur | Domicile Address |
| Nomor Telepon | (031) 3982200 | Phone Number |
| Jabatan | Direktur Keuangan, Sumber Daya Manusia dan Umum / Finance, Human Resources and General Affairs Director | Position |

menyatakan bahwa:

1. Direksi bertanggung jawab atas penyusunan dan penyajian Laporan Keuangan Konsolidasian PT Petrokimia Gresik dan Entitas Anak ("Grup");
2. Laporan Keuangan Konsolidasian Grup telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3.
 - a. Semua informasi dalam Laporan Keuangan Konsolidasian Grup telah dimuat secara lengkap dan benar;
 - b. Laporan Keuangan Konsolidasian Grup tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material, dan
4. Direksi bertanggung jawab atas sistem pengendalian internal Grup.

Demikian pernyataan ini dibuat dengan sebenarnya.

declare that:

1. Directors are responsible for the preparation and presentation of the Consolidated Financial Statements of PT Petrokimia Gresik and its subsidiaries ("Group");
2. The Group's Consolidated Financial Statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
3.
 - a. All information contained has been fully and correctly disclosed in the Group's Consolidated Financial Statements;
 - b. The Group's Consolidated Financial Statements do not contain any incorrect information or material facts and nor do they omit material information or facts, and
4. Directors are responsible for the Group's internal control system.

This statement is confirmed to the best of our knowledge and belief.

Gresik, 30 Maret 2020/March 30, 2020

Atas nama dan mewakili Direksi/For and on behalf of Directors



Rahmad Pribadi
Direktur Utama/
President Director



Dwi Ary Purnomo
Direktur Keuangan, Sumber Daya Manusia dan Umum/
Finance, Human Resources and General Affairs Director



Amir Abadi Jusuf, Aryanto, Mawar & Rekan

Amir Abadi Jusuf, Aryanto, Mawar & Rekan

Nomor/Number: 00011/3.0310/AU.1/04/0500-2/1/III/2020

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www.rsm.id

Laporan Auditor Independen/ Independent Auditor's Report

Pemegang Saham, Dewan Komisaris dan Direksi
The Stockholders, Board of Commissioners and Directors

PT Petrokimia Gresik

Kami telah mengaudit laporan keuangan konsolidasian PT Petrokimia Gresik dan entitas anaknya terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2019, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

We have audited the accompanying consolidated financial statements of PT Petrokimia Gresik and its subsidiaries, which comprise the consolidated statements of financial position as of December 31, 2019, and the consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Tanggung jawab manajemen atas 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.

Management's responsibility for the consolidated financial statements

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

Tanggung jawab auditor

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan konsolidasian tersebut berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian tersebut bebas dari kesalahan penyajian material.

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether such consolidated financial statements are free from material misstatement.

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan konsolidasian. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan konsolidasian entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan konsolidasian secara keseluruhan.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Opini

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Petrokimia Gresik dan entitas anaknya tanggal 31 Desember 2019, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Petrokimia Gresik and its subsidiaries as of December 31, 2019, and their consolidated financial performance and cash flows for the years then ended, in accordance with Indonesian Financial Accounting Standards.

Amir Abadi Jusuf, Aryanto, Mawar & Rekan



Endang Pramuwati

Nomor Izin Akuntan Publik: AP.0500/
Public Accountant License Number: AP.0500

Surabaya, 30 Maret 2020/ March 30, 2020

**PT PETROKIMIA GRESIK
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN**

31 Desember 2019 dan 2018
(Dalam Jutaan Rupiah, kecuali dinyatakan lain)

**PT PETROKIMIA GRESIK
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION**

December 31, 2019 and 2018
(In Millions Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2019 Rp | 2018 Rp | |
|--|-------------------|-------------------|-------------------|---|
| ASET | | | | ASSETS |
| ASET LANCAR | | | | CURRENT ASSETS |
| Kas dan Setara Kas | 3 | 2,659,328 | 3,050,966 | Cash and Cash Equivalents |
| Piutang Usaha | | | | Trade Receivables |
| Pihak Berelasi | 4, 26 | 403,667 | 694,413 | Related Parties |
| Pihak Ketiga | 4 | 1,090,930 | 1,180,980 | Third Parties |
| Piutang Subsidi | 5.a, 26 | 6,892,695 | 5,815,475 | Subsidy Receivables |
| Piutang Subsidi yang Belum Ditagih | 5.b | 1,011,085 | 334,753 | Unbilled Subsidy Receivables |
| Piutang Lain-lain | | 161,830 | 49,648 | Other Receivables |
| Persediaan | 6 | 5,981,045 | 7,208,853 | Inventories |
| Uang Muka dan Beban Dibayar Dimuka | | 238,179 | 156,835 | Advances and Prepayments |
| Pajak Dibayar Dimuka | 11.a | 2,287,943 | 2,109,886 | Prepaid Taxes |
| Pendapatan yang Masih harus Diterima | | 6,886 | 4,039 | Accrued Income |
| Jumlah Aset Lancar | | 20,733,588 | 20,605,848 | Total Current Assets |
| ASET TIDAK LANCAR | | | | NON-CURRENT ASSETS |
| Piutang Usaha | 4, 26 | 277,795 | 275,210 | Trade Receivables |
| Investasi pada Entitas Asosiasi dan Ventura Bersama | 7 | 277,674 | 254,778 | Investment in Associates and Joint Venture |
| Aset Keuangan Tersedia untuk Dijual | | 7,611 | 7,611 | Available-for-Sales Financial Assets |
| Aset Pajak Tangguhan | 11.d | 123,504 | 338,949 | Deferred Tax Assets |
| Aset Tetap | 8 | 24,818,512 | 24,370,370 | Fixed Assets |
| Properti Investasi | | 10,765 | 11,275 | Investment Properties |
| Aset Imbalan Pascakerja | 15.c | 543,122 | 554,453 | Post-Employment Benefits Assets |
| Aset Tidak Lancar Lainnya | | 49,329 | 49,787 | Other Non-Current Assets |
| Jumlah Aset Tidak Lancar | | 26,108,312 | 25,862,433 | Total Non-Current Assets |
| JUMLAH ASET | | 46,841,900 | 46,468,281 | TOTAL ASSETS |

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

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

**PT PETROKIMIA GRESIK
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (Lanjutan)**

31 Desember 2019 dan 2018

(Dalam Jutaan Rupiah, kecuali dinyatakan lain)

**PT PETROKIMIA GRESIK
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION (Continued)**

December 31, 2019 and 2018

(In Millions Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2019 Rp | 2018 Rp | |
|---|-------------------|-------------------|-------------------|--|
| LIABILITAS DAN EKUITAS | | | | LIABILITIES AND EQUITY |
| LIABILITAS JANGKA PENDEK | | | | CURRENT LIABILITIES |
| Pinjaman Bank Jangka Pendek | 9 | 6,739,038 | 5,014,681 | Short-Term Bank Loans |
| Utang Usaha | | | | Trade Payables |
| Pihak Berelasi | 10, 26 | 119,797 | 131,547 | Related Parties |
| Pihak Ketiga | 10 | 234,509 | 300,775 | Third Parties |
| Utang Pajak | 11.b | 288,857 | 188,081 | Taxes Payable |
| Beban Akrua | 12 | 1,570,136 | 1,873,038 | Accrued Expenses |
| Liabilitas Imbalan Kerja Jangka Pendek | 15.a | 300,606 | 374,354 | Short-Term Employee Benefits Liabilities |
| Utang Lain-lain | | 91,199 | 103,508 | Other Liabilities |
| Pendapatan Diterima Dimuka | | 277,016 | 164,416 | Unearned Revenue |
| Bagian Lancar atas Pinjaman | | | | Current Portion of Long-Term |
| Jangka Panjang | | | | Loans |
| Bank | 14 | 1,010,452 | 1,158,268 | Bank Loans |
| Pemegang Saham | 13 | 579,500 | -- | From Shareholders |
| Jumlah Liabilitas Jangka Pendek | | 11,211,110 | 9,308,668 | Total Current Liabilities |
| LIABILITAS JANGKA PANJANG | | | | NON-CURRENT LIABILITIES |
| Pinjaman Bank Jangka Panjang - Setelah | | | | Long-Term Bank Loans - Net |
| Dikurangi Bagian Lancar | 14 | 14,940,745 | 16,780,029 | of Current Portion |
| Pinjaman Jangka Panjang | | | | Long-Term Loan |
| dari Pemegang Saham - Setelah | | | | from Shareholders - Net |
| Dikurangi Bagian Lancar | 13 | -- | 579,500 | of Current Portion |
| Liabilitas Imbalan Kerja | 15.c | 1,328,368 | 1,310,979 | Employee Benefits Liabilities |
| Jumlah Liabilitas Jangka Panjang | | 16,269,113 | 18,670,508 | Total Non-Current Liabilities |
| JUMLAH LIABILITAS | | 27,480,223 | 27,979,176 | TOTAL LIABILITIES |
| EKUITAS | | | | EQUITY |
| Modal Saham - Nominal Rp1 | | | | Share Capital - Rp1 Par Value |
| Modal Dasar - 9.572.372 lembar saham | | | | Authorized Capital - 9,572,372 shares |
| pada 31 Desember 2019 dan 2018 | | | | as of December 31, 2019 and 2018 |
| Modal Ditempatkan dan Disetor Penuh | | | | Issued and Fully Paid Capital |
| 6.600.000 dan 2.393.093 lembar saham | | | | 6,600,000 and 2,393,093 shares |
| pada 31 Desember 2019 dan 2018 | 17 | 6,600,000 | 2,393,093 | as of December 31, 2019 and 2018 |
| Tambahan Modal Disetor Lainnya | 18 | -- | 4,206,907 | Other Additional Paid-in Capital |
| Saldo Laba: | | | | Retained Earnings: |
| Ditentukan Penggunaannya | | 2,208,162 | 1,052,506 | Appropriated |
| Belum Ditentukan Penggunaannya | | 1,268,936 | 1,595,628 | Unappropriated |
| Penghasilan Komprehensif Lain | | 9,125,056 | 9,168,270 | Other Comprehensive Income |
| Jumlah Ekuitas yang Dapat Diatribusikan | | | | Total Equity Attributable to |
| Kepada Pemilik Entitas Induk | | 19,202,154 | 18,416,404 | Owners of the Parent Entity |
| Kepentingan Non-Pengendali | 16 | 159,523 | 72,701 | Non-Controlling Interests |
| JUMLAH EKUITAS | | 19,361,677 | 18,489,105 | TOTAL EQUITY |
| JUMLAH LIABILITAS DAN EKUITAS | | 46,841,900 | 46,468,281 | TOTAL LIABILITIES AND EQUITY |

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

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

**PT PETROKIMIA GRESIK
DAN ENTITAS ANAK
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN
KONSOLIDASIAN**

Untuk Tahun-tahun yang Berakhir pada
Tanggal 31 Desember 2019 dan 2018
(Dalam Jutaan Rupiah, kecuali dinyatakan lain)

**PT PETROKIMIA GRESIK
AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF
PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME**

For the Years Ended
December 31, 2019 and 2018
(In Millions Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2019 Rp | 2018 Rp | |
|---|-------------------|------------------|------------------|--|
| Penjualan | 20 | 29,065,308 | 27,667,823 | Sales |
| Beban Pokok Penjualan | 21 | (23,533,879) | (22,124,900) | Cost of Sales |
| Laba Kotor | | 5,531,429 | 5,542,923 | Gross Profit |
| Beban Penjualan | 22 | (1,016,843) | (1,026,197) | Selling Expenses |
| Beban Umum dan Administrasi | 23 | (730,716) | (820,046) | General and Administrative Expenses |
| Bagian atas Laba dari | | | | Shares in Income of |
| Entitas Asosiasi dan Ventura Bersama | 7 | 32,828 | 10,078 | Associates and Joint Venture |
| Beban Keuangan | 24 | (1,912,467) | (1,270,040) | Financial Expenses |
| Pendapatan Keuangan | | 12,850 | 7,201 | Financial Income |
| Beban Lain-lain - Bersih | 25 | (9,876) | (5,634) | Other Expenses - Net |
| LABA SEBELUM PAJAK PENGHASILAN | | 1,907,205 | 2,438,285 | PROFIT BEFORE INCOME TAX |
| Beban Pajak Penghasilan | 11.c | (538,522) | (642,156) | Income Tax Expenses |
| LABA TAHUN BERJALAN | | 1,368,683 | 1,796,129 | PROFIT FOR THE YEAR |
| PENGHASILAN KOMPREHENSIF LAIN | | | | |
| Pos - Pos yang Tidak Akan Direklasifikasi ke Laba Rugi | | | | |
| Pengkukuran Kembali | | | | |
| Imbalan Pascakerja | 15.c | (163,835) | (68,294) | Remeasurement of Post-Employment Benefits |
| Bagian atas Penghasilan Komprehensif | | | | |
| Lain Entitas Asosiasi | 7 | (576) | (946) | Share in Other Comprehensive Income of Associates |
| Surplus Revaluasi Aset | 8 | 258,315 | 8,187 | Asset Revaluation Surplus |
| Manfaat Pajak Terkait | 11.d | 40,959 | 17,074 | Related Tax Benefits |
| | | 134,863 | (43,979) | |
| Pos - Pos yang Akan Direklasifikasi ke Laba Rugi | | | | |
| Lindung Nilai atas Arus Kas | | | | |
| (Beban)/ Manfaat Pajak Terkait | 11.d | 533 | (533) | Cash Flow Hedge |
| | | (133) | 133 | Related Tax (Expense)/ Benefit |
| | | 400 | (400) | |
| PENGHASILAN KOMPREHENSIF LAIN TAHUN BERJALAN - SETELAH PAJAK | | | | |
| | | 135,263 | (44,379) | |
| JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN | | | | |
| | | 1,503,945 | 1,751,750 | |
| Laba Tahun Berjalan yang Diatribusikan kepada: | | | | |
| Pemilik Entitas Induk | | 1,344,230 | 1,777,933 | Owners of the Parent Entity |
| Kepentingan Non-Pengendali | | 24,453 | 18,196 | Non-Controlling Interests |
| Laba Tahun Berjalan | | 1,368,683 | 1,796,129 | Profit for The Year |
| Jumlah Laba Komprehensif Tahun Berjalan yang dapat Diatribusikan kepada: | | | | |
| Pemilik Entitas Induk | | 1,408,027 | 1,732,925 | Total Comprehensive Income for the Year Attributable to: |
| Kepentingan Non-Pengendali | 16 | 95,918 | 18,825 | Owners of the Parent Entity |
| Jumlah Laba Komprehensif Tahun Berjalan | | 1,503,945 | 1,751,750 | Total Comprehensive Income for The Year |

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

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

**PT PETROKIMIA GRESIK
DAN ENTITAS ANAK**

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN

Untuk Tahun-tahun yang Berakhir pada
Tanggal 31 Desember 2019 dan 2018

(Dalam Jutaan Rupiah, kecuali dinyatakan lain)

**PT PETROKIMIA GRESIK
AND SUBSIDIARIES**

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the Years Ended

December 31, 2019 and 2018

(In Millions Rupiah, unless otherwise stated)

| Catatan/ Notes | Distribusi Kepada Pemilik Ekuitas Induk Attributable to Owners of the Parent | | | | | | | | | | | |
|---|--|---|---|---|--|---|--|---|--|--|--------------------------------|--|
| | Saldo Laba/Retained Earning | | | | Pembagian Komprehensif Lain/ Other Comprehensive Income | | | | Pembagian Komprehensif Lain/ Other Comprehensive Income | | | |
| | Tambahan Modal Disebut Lainnya/ Other Additional Paid-in Capital | Ditentukan Penggunaan/ Appropriated | Belum Ditentukan Penggunaan/ Unappropriated | Selisih Pengalokasian Laporan Keuangan/ Currency Translation Differences | Surplus Revaluasi/ Revaluation Surplus | Lindung Nilai atas Ases Kasi/ Cash Flow Hedge | Bagian Pembagian Komprehensif Lain Ekuitas Asosiasi/ Share in Other Comprehensive Income of Associate | Pengukuran Kembali Inisialisasi Pasca Kerja/ Remeasurement of Post- Employment Benefit | Jumlah Total | Kepentingan Non-Pengendali/ Non-controlling Interests | Total Ekuitas/ Total Equity | |
| Rp | Rp | Rp | Rp | Rp | Rp | Rp | Rp | Rp | Rp | Rp | | |
| Saldo Per 1 Januari 2018 | 2,393,093 | - | 4,754,279 | 780,865 | 95,044 | 9,445,317 | - | (444,094) | 17,064,904 | 64,391 | 17,069,805 | Balance as of January 1, 2018 |
| Dividen | - | - | - | (351,025) | - | - | - | - | (351,025) | (10,305) | (361,530) | Dividends |
| Tambahan Modal Disebut Lainnya | - | - | (3,701,773) | (505,344) | - | - | - | - | - | - | - | Other Additional Paid-in Capital |
| Penyesuaian Sisa Kekurangan Aktuarial atau Penyelesaian Program Imbalan Pasti | - | - | - | (107,011) | - | - | - | 107,011 | - | - | - | Adjustment of Remaining Actuarial Loss due to Settlement of Defined Benefit Plan |
| Jumlah Penghasilan Komprehensif Tahun Berjalan | - | - | - | 1,777,933 | - | 8,187 | (946) | (62,099) | 1,722,925 | 18,825 | 1,751,750 | Total Comprehensive Income for the Year |
| Saldo Per 31 Desember 2018 | 2,393,093 | - | 1,052,506 | 1,855,528 | 95,044 | 9,453,504 | (946) | (348,092) | 18,416,404 | 72,701 | 18,489,105 | Balance as of December 31, 2018 |
| Serahan Modal | 4,206,907 | - | - | - | - | - | - | - | - | - | - | Paid-up Capital |
| Dividen | - | - | - | (622,277) | - | - | - | - | (622,277) | (9,095) | (631,373) | Dividends |
| Catangan Umum | - | - | 1,048,645 | (1,048,645) | - | - | - | - | - | - | - | General Reserves |
| Penyesuaian Sisa Kekurangan Aktuarial atau Penyelesaian Program Imbalan Pasti | - | - | - | (107,011) | - | - | - | (107,011) | - | - | - | Adjustment of Remaining Actuarial Loss due to Settlement of Defined Benefit Plan |
| Jumlah Penghasilan Komprehensif Tahun Berjalan | - | - | - | 1,344,230 | - | 165,655 | (576) | (121,522) | 1,408,927 | 95,918 | 1,503,945 | Total Comprehensive Income for the Year |
| Saldo Per 31 Desember 2019 | 6,600,000 | - | 2,208,162 | 1,288,336 | 95,044 | 9,609,159 | (1,522) | (577,625) | 19,202,154 | 159,323 | 19,361,677 | Balance as of December 31, 2019 |

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

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

**PT PETROKIMIA GRESIK
DAN ENTITAS ANAK
LAPORAN ARUS KAS
KONSOLIDASIAN**

Untuk Tahun-tahun yang Berakhir pada
Tanggal 31 Desember 2019 dan 2018
(Dalam Jutaan Rupiah, kecuali dinyatakan lain)

**PT PETROKIMIA GRESIK
AND SUBSIDIARIES
THE CONSOLIDATED STATEMENTS
OF CASH FLOWS**

For the Years Ended
December 31, 2019 and 2018
(In Millions Rupiah, unless otherwise stated)

| | Catatan/ Notes | 2019 Rp | 2018 Rp | |
|--|-------------------|------------------|--------------------|--|
| ARUS KAS DARI | | | | CASH FLOWS FROM OPERATING |
| AKTIVITAS OPERASI: | | | | ACTIVITIES: |
| Penerimaan Kas dari Pelanggan | 4, 20 | 13,960,610 | 12,452,978 | Cash Receipts from Customers |
| Penerimaan Subsidi dari Pemerintah | 5, 20 | 13,745,325 | 13,635,435 | Subsidy Receipts from Government |
| Pembayaran Utang Subsidi | | -- | (994,196) | Payment of Subsidy Payable |
| Pembayaran Kepada Pemasok | 10, 21, 22, 23 | (22,505,834) | (23,738,796) | Cash Paid to Suppliers |
| Pembayaran Kepada Karyawan | 12, 21, 22, 23 | (1,863,906) | (1,967,211) | Cash Paid to Employees |
| Pembayaran Pajak Penghasilan | 11 | (779,844) | (665,229) | Income Tax Paid |
| Penerimaan Tagihan atas Restitusi Pajak | 11 | 757,644 | -- | Receipt of Claim for Tax Refund |
| Pembayaran Bunga | 24 | (1,902,780) | (1,142,900) | Interest Paid |
| Arus Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Operasi | | 1,411,215 | (2,419,919) | Net Cash Flows Provided by (Used in) Operating Activities |
| ARUS KAS DARI | | | | CASH FLOWS FROM INVESTING |
| AKTIVITAS INVESTASI: | | | | ACTIVITIES: |
| Pembelian Aset Tetap Termasuk Kapitalisasi Biaya Pinjaman | 8 | (912,304) | (2,235,453) | Purchase of Fixed Assets Including Capitalization of Borrowing Costs |
| Hasil Penjualan Aset Tetap | 8 | 1,274 | 1,346 | Proceeds from Sale of Fixed Assets |
| Penerimaan Pendapatan Keuangan | | 12,850 | 7,201 | Receipts of Finance Income |
| Penerimaan Dividen | 7 | 9,528 | 8,003 | Receipts of Dividend Income |
| Akuisisi Investasi pada Entitas Asosiasi, Ventura Bersama dan Investasi Jangka Panjang Lainnya | 7 | -- | (22,539) | Acquisition of Investment in Associates, Joint Ventures and Other Long-Term Investment |
| Arus Kas Bersih Digunakan untuk Aktivitas Investasi | | (888,652) | (2,241,442) | Net Cash Flows Used in Investing Activities |
| ARUS KAS DARI | | | | CASH FLOWS FROM FINANCING |
| AKTIVITAS PENDANAAN: | | | | ACTIVITIES: |
| Penerimaan Pinjaman Jangka Pendek | 9 | 6,643,735 | 1,326,208 | Proceeds from Short-Term Loans |
| Pembayaran Pinjaman Jangka Pendek | 9 | (4,943,651) | (6,665,294) | Repayments of Short-Term Loans |
| Penambahan Pinjaman Jangka Panjang | 14 | 5,500,119 | 11,194,954 | Proceeds from Long-Term Loans |
| Pembayaran Pinjaman Jangka Panjang | 14 | (7,487,219) | (637,437) | Repayments of Long-Term Loan |
| Pembagian Dividen Kepada Pemegang Saham Perusahaan | 16, 19 | (622,277) | (351,025) | Payment of Dividend to the Company's Shareholders |
| Pembagian Dividen Kepada Kepentingan Non-Pengendali | | (9,096) | (10,505) | Payment of Dividend to Non-Controlling Interests |
| Arus Kas Bersih (Digunakan untuk) Diperoleh dari Aktivitas Pendanaan | | (918,389) | 4,856,901 | Net Cash Flows (Used in) Provided by Financing Activities |
| (PENURUNAN) KENAIKAN BERSIH KAS DAN SETARA KAS | | (395,826) | 195,540 | NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS |
| KAS DAN SETARA KAS PADA AWAL TAHUN | | 3,050,966 | 2,853,979 | CASH AND CASH EQUIVALENTS BEGINNING OF THE YEAR |
| Pengaruh Perubahan Kurs Mata Uang Asing | | 4,188 | 1,447 | Effect of Foreign Exchange Rate Changes |
| KAS DAN SETARA KAS PADA AKHIR TAHUN | | 2,659,328 | 3,050,966 | CASH AND CASH EQUIVALENTS END OF THE YEAR |

Informasi transaksi yang tidak mempengaruhi arus kas disajikan di Catatan 34.

Information of non-cash transaction presented in Note 34.

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

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

**PT PETROKIMIA GRESIK
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

Untuk Tahun-tahun yang Berakhir pada
Tanggal 31 Desember 2019 dan 2018
(Dalam Jutaan Rupiah, kecuali dinyatakan lain)

**PT PETROKIMIA GRESIK
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

For the Years Ended
December 31, 2019 and 2018
(In Millions Rupiah, unless otherwise stated)

1. Umum

1. General

a. Pendirian dan Informasi Umum

PT Petrokimia Gresik ("Perusahaan") merupakan Perusahaan Umum yang didirikan berdasarkan Peraturan Pemerintah No. 55 tahun 1971. Perusahaan mengalami perubahan bentuk dari Perusahaan Umum menjadi Perusahaan Perseroan berdasarkan Peraturan Pemerintah No. 14 tahun 1975 melalui Akta No. 110 tanggal 31 Mei 1975 oleh Notaris Abdul Latief, S.H., Akta pendirian tersebut telah diumumkan dalam Berita Negara Republik Indonesia No. 98 tanggal 9 Desember 1975, tambahan No. 722. Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan. Perubahan pada tahun 2019 melalui Akta No. 07 tanggal 26 April 2019 oleh Notaris Lumassia, S.H., tentang perbaikan atau pembetulan Akta Perubahan Anggaran Dasar yang telah diterima oleh Kementerian Hukum dan Hak Asasi Manusia No. AHU-AH.01.03-0288638 tanggal 20 Juni 2019. Perubahan terakhir melalui Akta No. 09 tanggal 11 September 2019 oleh Notaris Lumassia, S.H., tentang perubahan Pasal 3 Anggaran Dasar Perusahaan. Keputusan atas perubahan anggaran dasar tersebut telah diperoleh sesuai dengan surat keputusan dari Kementerian Hukum dan Hak Asasi Manusia No. AHU-0085232.AH.01.02 tanggal 22 Oktober 2019.

Sesuai dengan pasal 3 Anggaran Dasar, maksud dan tujuan Perusahaan adalah melakukan usaha dalam bidang industri; perdagangan; aktivitas profesional, ilmiah, dan teknis; penelitian dan pengembangan ilmu pengetahuan; pengadaan listrik, gas, uap/ air panas dan udara dingin; pengelolaan air; pengelolaan air limbah, pengelolaan dan daur ulang sampah dan aktivitas remediasi; pengangkutan dan pergudangan; pertanian dan perkebunan; real estat; aktivitas penyewaan dan sewa guna usaha tanpa hak opsi; industri pengolahan; informasi dan komunikasi; serta optimalisasi pemanfaatan sumber daya yang dimiliki untuk menghasilkan barang dan/ jasa yang bermutu tinggi dan berdaya saing kuat untuk mendapat/ mengejar keuntungan guna meningkatkan nilai dengan menerapkan prinsip-prinsip.

Perusahaan memulai kegiatan komersial sejak tanggal 10 Juli 1972. Kantor pusat dan fasilitas produksi berkedudukan dan berlokasi di Gresik, Jawa Timur.

a. Establishment and General Information

PT Petrokimia Gresik ("the Company") was a State Owned Company that was established under Government Regulation No. 55 year 1971. The Company was transformed from a State Owned Company to a Limited Liability Company under Government Regulation No. 14 year 1975 by virtue of Notarial Deed No. 110 dated May 31, 1975 of Notary Abdul Latief, S.H., The deed of establishment was announced in the Republic of Indonesia State Gazette No. 98, dated December 9, 1975, with addendum No. 722. The Company's Articles of Association have been amended several times. Amendments in 2019 through Deed No. 07 dated April 26, 2019 by Notary Lumassia, S.H., regarding the improvement or correction of the Amendment Deed of the Articles of Association which was received by the Ministry of Law and Human Rights No. AHU-AH.01.03-0288638 dated June 20, 2019. The latest amendment through Deed No. 09 dated September 11, 2019 by Notary Lumassia, S.H., regarding the changes of Article 3 of the Company's Articles of Association. The decision to amend the articles of association has been obtained in accordance with Decree of the Ministry of Law and Human Rights No. AHU-0085232.AH.01.02 on October 22, 2019.

In accordance with article 3 of the Articles of Association, the Company's purposes and objectives are to conduct business in the industrial field; trading; professional, scientific and technical activities; scientific research and development; electricity, gas, steam / hot water and cold air supply; water management; waste water management; waste management and recycling and remediation activities; transport and warehousing; agriculture and farming; real estate; rental and leasing activities without option rights; processing industry; information and communication; and optimizing the use of available resources to produce high-quality goods and/ services that are highly competitive to obtain/ pursue profits in order to increase value by applying principles.

The Company started its commercial operations on July 10, 1972. Its head office and production facilities are located in Gresik, East Java.

**PT PETROKIMIA GRESIK
DAN ENTITAS ANAK
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN (Lanjutan)**

Untuk Tahun-tahun yang Berakhir pada
Tanggal 31 Desember 2019 dan 2018
(Dalam Jutaan Rupiah, kecuali dinyatakan lain)

Perusahaan dikendalikan oleh PT Pupuk
Indonesia (Persero).

b. Dewan Komisaris dan Direksi

Susunan Dewan Komisaris dan Direksi
Perusahaan pada tanggal 31 Desember 2019
dan 2018 adalah sebagai berikut:

| | 2019 |
|---|-------------------------|
| Dewan Komisaris | |
| Komisaris Utama | M. Djohan Safri |
| Komisaris | Sarwo Edhy |
| Komisaris | Heriyono Harsoyo |
| Komisaris | Achmad Sigit Dwiwahjono |
| Komisaris Independen | Mahmud Nurwindu |
| Komisaris Independen | Yoke Candra Katon |
| Direksi | |
| Direktur Utama | Rahmad Pribadi |
| Direktur Pemasaran | Digna Jatiningasih |
| Direktur Produksi | I Ketut Rusnaya |
| Direktur Teknik dan Pengembangan | Arif Fauzan |
| Direktur Keuangan, Sumber Daya Manusia dan Umum | Dwi Ary Purnomo |

Susunan Komite Audit Perusahaan pada
tanggal 31 Desember 2019 dan 2018 adalah
sebagai berikut:

| | 2019 |
|---------|-----------------------------------|
| Ketua | Mahmud Nurwindu |
| Anggota | Sosiawan Soebagio Abdullah Eli |

Pada tanggal 31 Desember 2019 dan 2018,
Grup memiliki 3.051 dan 3.251 karyawan tetap
(tidak diaudit).

c. Struktur Grup

Pada laporan keuangan konsolidasian ini,
Perusahaan dan entitas anak secara
keseluruhan dirujuk sebagai "Grup". Pada
tanggal 31 Desember 2019 dan 2018, struktur
Grup adalah sebagai berikut:

**PT PETROKIMIA GRESIK
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The Company is controlled by PT Pupuk
Indonesia (Persero).

b. Board of Commissioners and Directors

The members of the Company's Board of
Commissioners and Directors as at December
31, 2019 and 2018 were as follows:

| | 2019 | 2018 | |
|--|-------------------------|-------------------------------|---|
| | | Board of Commissioners | |
| | M. Djohan Safri | M. Djohan Safri | President Commissioner |
| | Sarwo Edhy | Hari Priyono | Commissioner |
| | Heriyono Harsoyo | Heriyono Harsoyo | Commissioner |
| | Achmad Sigit Dwiwahjono | Pending Dadih Permana | Commissioner |
| | Mahmud Nurwindu | Mahmud Nurwindu | Independent Commissioner |
| | Yoke Candra Katon | Yoke Candra Katon | Independent Commissioner |
| | | Directors | |
| | Rahmad Pribadi | Rahmad Pribadi | President Director |
| | Digna Jatiningasih | Meinu Sadariyo | Marketing Director |
| | I Ketut Rusnaya | I Ketut Rusnaya | Production Director |
| | Arif Fauzan | Arif Fauzan | Technical and Development Director |
| | Dwi Ary Purnomo | Dwi Ary Purnomo | Finance, Human Resources and General Affairs Director |

The composition of the Company's Audit
Committee as at December 31, 2019 and 2018
was as follows:

| | 2019 | 2018 | |
|---------|-----------------------------------|-----------------------------------|---------|
| Ketua | Mahmud Nurwindu | Hari Priyono | Head |
| Anggota | Sosiawan Soebagio Abdullah Eli | Sosiawan Soebagio Abdullah Eli | Members |

As of December 31, 2019 and 2018, the Group
had 3,051 and 3,251 permanent employees
(unaudited), respectively.

c. Group Structure

In these consolidated financial statements, the
Company and its subsidiaries are collectively
referred to as the "Group". As of December 31,
2019 and 2018, the structure of the Group was
as follows:

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| Nama Perusahaan/ Name of Companies | Domisili/ Domicile | Jenis Usaha/ Nature of Business | Tahun Operasi Komersial/ Start of Commercial Operations | Presentase Kepemilikan/ Percentage of Ownership | Jumlah Aset/ Total Assets | |
|---------------------------------------|-----------------------|---|--|--|---------------------------|------------|
| | | | | | 2019 Rp | 2018 Rp |
| PT Petrosida Gresik (PSD) | Gresik | Produksi, distribusi dan perdagangan bahan aktif pestisida serta bertindak sebagai distributor pupuk/ <i>Production, distribution and trading of the active ingredients of pesticides as well as acting as a distributor of fertiliser</i> | 1985 | 99.99% | 1,318,864 | 1,324,989 |
| PT Petrokimia Kayaku (PKY) | Gresik | Memproduksi, memformulasi dan memasarkan pestisida/ <i>Production, formulation and marketing of pesticides</i> | 1977 | 60% | 828,535 | 605,361 |

2. Kebijakan Akuntansi Signifikan

Berikut ini adalah kebijakan akuntansi penting yang diterapkan dalam penyusunan laporan keuangan konsolidasian Grup. Kebijakan ini telah diaplikasikan secara konsisten terhadap semua tahun yang disajikan, kecuali dinyatakan lain.

Laporan keuangan konsolidasian Grup disusun berdasarkan Standar Akuntansi Keuangan di Indonesia.

a. Dasar Penyusunan Laporan Keuangan Konsolidasian

Laporan keuangan konsolidasian disusun dan disajikan berdasarkan asumsi kelangsungan usaha serta atas dasar akrual, kecuali laporan arus kas konsolidasian. Dasar pengukuran dalam penyusunan laporan keuangan konsolidasian ini adalah konsep biaya perolehan, kecuali beberapa akun tertentu yang didasarkan pengukuran lain sebagaimana dijelaskan dalam kebijakan akuntansi masing-masing akun tersebut. Biaya perolehan umumnya didasarkan pada nilai wajar imbalan yang diserahkan dalam pemerolehan aset.

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung

2. Significant Accounting Policies

Presented below are the significant accounting policies adopted in preparing the consolidated financial statements of the Group. These policies have been consistently applied to all the years presented, unless otherwise stated.

The consolidated financial statements of the Group have been prepared in accordance with Indonesian Financial Accounting Standards.

a. Basis of Preparation of Consolidated Financial Statements

The consolidated financial statements have been prepared and presented based on going concern assumption and accrual basis of accounting, except for the consolidated statements of cash flows. Basis of measurement in preparation of these consolidated financial statements is the historical costs concept, except for certain accounts which have been prepared on the basis of other measurements as described in their respective policies. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

The consolidated statement of cash flow is prepared based on the direct method by

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dengan mengelompokkan arus kas ke dalam aktivitas operasi, investasi dan pendanaan.

Mata uang penyajian yang digunakan dalam penyusunan laporan keuangan ini adalah Uang Rupiah yang merupakan mata uang fungsional Grup. Setiap entitas di dalam Grup mengatur mata uang fungsional itu sendiri dan unsur-unsur dalam laporan keuangan dari setiap entitas diukur berdasarkan mata uang fungsional tersebut.

Penyusunan laporan keuangan konsolidasian sesuai dengan Standar Akuntansi Keuangan di Indonesia memerlukan penggunaan estimasi dan asumsi akuntansi penting tertentu. Penyusunan laporan keuangan konsolidasian juga mengharuskan manajemen untuk membuat pertimbangan dan asumsi dalam proses penerapan kebijakan akuntansi Grup. Area-area yang kompleks atau memerlukan tingkat pertimbangan yang lebih tinggi, atau area dimana asumsi dan estimasi dapat berdampak signifikan terhadap laporan keuangan konsolidasian diungkapkan dalam Catatan 32.

b. Pernyataan dan Interpretasi Standar Akuntansi Baru dan Revisi yang Berlaku Efektif pada Tahun Berjalan

Berikut adalah amandemen dan penyesuaian atas standar akuntansi keuangan (SAK) serta standar baru yang berlaku efektif untuk tahun buku yang dimulai pada atau setelah 1 Januari 2019, yaitu:

- PSAK 22 (Penyesuaian 2018): "Kombinasi Bisnis";
- PSAK 24 (Amandemen 2018): "Imbalan Kerja tentang Amandemen, Kurtailmen atau Penyelesaian Program";
- PSAK 26 (Penyesuaian 2018): "Biaya Pinjaman";
- PSAK 46 (Penyesuaian 2018): "Pajak Penghasilan";
- PSAK 66 (Penyesuaian 2018): "Pengaturan Bersama";
- ISAK 33: "Transaksi Valuta Asing dan Imbalan di Muka";
- ISAK 34: "Ketidakpastian dalam Perlakuan Pajak Penghasilan".

Implementasi dari standar-standar tersebut tidak memiliki dampak yang signifikan terhadap jumlah yang dilaporkan di periode berjalan atau tahun sebelumnya.

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classifying cash flows on the basis of operating, investing and financing activities.

The presentation currency used in the preparation of these financial statements is Rupiah which is the functional currency of the Group. Each entity in the Group manages the functional currency itself and the elements in the financial statements of each entity are measured based on the functional currency.

The preparation of 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 significant to the consolidated financial statements are disclosed in Note 32.

b. New and Revised Statements and Interpretation of Financial Accounting Standards Effective in the Current Year

The following are amendments and improvement of standards and new standard issued which effectively applied for the year starting on or after January 1, 2019, are as follows:

- PSAK 22 (Improvement 2018): "Business Combination";
- PSAK 24 (Amendment 2018): "Employee Benefit regarding Plan Amendment, Curtailment or Settlement";
- PSAK 26 (Improvement 2018): "Borrowing Cost";
- PSAK 46 (Improvement 2018): "Income Taxes";
- PSAK 66 (Improvement 2018): "Joint Arrangement";
- ISAK 33: "Foreign Currency Transactions and Advance Consideration";
- ISAK 34: "Uncertainty over Income Tax Treatments".

The implementation of the above standards had no significant effect on the amounts reported for the current period or prior financial year.

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c. Prinsip - Prinsip Konsolidasian

Entitas anak merupakan semua entitas (termasuk entitas bertujuan khusus), dimana Grup memiliki pengendalian. Grup mengendalikan suatu entitas ketika Grup memiliki hak atas imbal hasil variabel dari keterlibatannya dengan suatu entitas dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas entitas tersebut.

Entitas anak dikonsolidasi sejak tanggal pengendalian beralih kepada Grup dan tidak lagi dikonsolidasi sejak tanggal hilangnya pengendalian.

Saldo, transaksi, penghasilan dan beban intra kelompok usaha dieliminasi. Keuntungan dan kerugian hasil dari transaksi intra kelompok usaha yang diakui dalam aset juga dieliminasi. Kebijakan akuntansi entitas anak telah diubah seperlunya untuk memastikan konsistensi penerapan kebijakan oleh Grup.

Grup mengatribusikan laba rugi dan setiap komponen dari penghasilan komprehensif lain kepada pemilik entitas induk dan kepentingan nonpengendali meskipun hal tersebut mengakibatkan kepentingan nonpengendali memiliki saldo defisit. Grup menyajikan kepentingan nonpengendali di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari ekuitas pemilik entitas induk.

Transaksi dengan kepentingan nonpengendali yang tidak mengakibatkan hilangnya pengendalian dicatat sebagai transaksi ekuitas. Selisih antara nilai wajar imbalan yang dibayarkan dan bagian yang diakuisisi atas nilai tercatat aset neto entitas anak dicatat pada ekuitas. Keuntungan atau kerugian pelepasan kepentingan non pengendali juga dicatat pada ekuitas.

Jika Grup kehilangan pengendalian, maka Grup:

- a) Menghentikan pengakuan aset (termasuk *goodwill*) dan liabilitas entitas anak pada jumlah tercatatnya ketika pengendalian hilang;
- b) Menghentikan pengakuan jumlah tercatat setiap kepentingan nonpengendali pada entitas anak terdahulu ketika pengendalian hilang (termasuk setiap komponen penghasilan komprehensif lain yang diatribusikan pada kepentingan nonpengendali);

c. Principles of Consolidation

Subsidiaries are all entities (including special purpose 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 consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date when that control ceases.

Intragroup balances, transactions, income and expenses are eliminated. Profits and losses resulting from intragroup transactions that are recognized in assets are also eliminated. The accounting policies of subsidiaries have been amended where necessary to ensure consistency with the policies adopted by the Group.

The Group attributed the profit or loss and each component of other comprehensive income to the owners of the parent and non-controlling interest even though this results in the non-controlling interests having a deficit balance. The Group presents non-controlling interest in equity in the consolidated statement of financial position, separately from the equity owners of the parent entity.

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

If the Group loss of control, the Group will:

- a) *Derecognize the assets (including goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost;*
- b) *Derecognize the carrying amount of any non-controlling interests in the former subsidiary at the date when control is lost (including any components of other comprehensive income attributable to them);*

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- c) Mengakui nilai wajar pembayaran yang diterima (jika ada) dari transaksi, peristiwa, atau keadaan yang mengakibatkan hilangnya pengendalian;
- d) Mengakui sisa investasi pada entitas anak terdahulu pada nilai wajarnya pada tanggal hilangnya pengendalian;
- e) Mereklasifikasi ke laba rugi, atau mengalihkan secara langsung ke saldo laba jika disyaratkan oleh SAK lain, jumlah yang diakui dalam penghasilan komprehensif lain dalam kaitan dengan entitas anak;
- f) Mengakui perbedaan apapun yang dihasilkan sebagai keuntungan atau kerugian dalam laba rugi yang diatribusikan kepada entitas induk.

d. Entitas Asosiasi dan Ventura Bersama

Entitas asosiasi adalah suatu entitas dimana Grup mempunyai pengaruh signifikan, tetapi tidak mengendalikan, dan biasanya Grup memiliki 20% atau lebih hak suara, tetapi tidak melebihi 50% hak suara. Investasi pada entitas asosiasi dicatat pada laporan keuangan konsolidasian menggunakan metode ekuitas dikurangi kerugian penurunan nilai, jika ada.

Berdasarkan surat dari PT Pupuk Indonesia (Persero) Nomor: U-1216/B22.UM/2019 serta *assessment* dari manajemen untuk investasi pada entitas asosiasi dalam PT Pupuk Indonesia (Persero) Grup khususnya dengan porsi kepemilikan saham dibawah 20% yang mempunyai pengendalian yang signifikan dicatat menggunakan metode ekuitas.

Ventura bersama merupakan pengaturan bersama antara beberapa pihak yang melakukan kesepakatan pengendalian bersama yang memiliki hak atas aset neto pengaturan tersebut. Ventura bersama ini menggunakan metode ekuitas dikurangi kerugian penurunan nilai, jika ada.

Investasi pada entitas asosiasi atau ventura bersama pada awalnya diakui sebesar biaya perolehan. Biaya perolehan diukur berdasarkan nilai wajar aset yang diserahkan, instrumen ekuitas yang diterbitkan atau liabilitas yang timbul atau diambil alih pada tanggal akuisisi, ditambah biaya yang berhubungan langsung dengan akuisisi. *Goodwill* pada entitas asosiasi atau ventura bersama merupakan selisih lebih yang terkait dengan biaya perolehan investasi pada entitas asosiasi atau ventura bersama dengan bagian Grup atas nilai wajar aset neto teridentifikasi dari entitas asosiasi atau ventura

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- c) *Recognize the fair value of the consideration received (if any) from the transaction, event or circumstances that resulted in the loss of control;*
- d) *Recognize any investment retained in the former subsidiary at fair value at the date when control is lost;*
- e) *Reclassify to profit or loss, or transfer directly to retained earnings if required by other SAKs, the amount recognized in other comprehensive income in relation to the subsidiary;*
- f) *Recognize any resulting difference as a gain or loss in profit or loss which attributable to the parent.*

d. Associates and Joint Ventures

Associate is an entity over which the Group has significant influence, but not control, generally accompanied by a shareholding giving rise to voting rights of 20% and above but not exceeding 50%. Investment in an associate is accounted for in the consolidated financial statements using the equity method less impairment losses, if any.

Based on a letter from PT Pupuk Indonesia (Persero) Number: U-1216/B22.UM/2019 as well as an assessment from management for investment in associates in the PT Pupuk Indonesia (Persero) Group specifically with the portion of ownership below 20% that has significant control accounted for using the equity method.

A joint venture is a joint arrangement in which the parties that share joint control have rights to the net assets of the arrangement. Joint venture is accounted for using the equity method less impairment losses, if any.

Investment in an associate or a joint venture is initially recognized at cost. The cost of an acquisition is measured at the fair value of assets transferred, equity instruments issued or liabilities incurred or assumed as at the date of exchange, plus costs directly attributable to the acquisition. Goodwill on an associate or joint venture represents the excess of the cost of acquisition of the associate or joint venture over the Group's share of the fair value of the identifiable net assets of the associate or joint venture and is included in the carrying amount of the investment.

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bersama dan dimasukkan dalam jumlah tercatat investasi.

Dalam menerapkan metode ekuitas, bagian Grup atas laba rugi entitas asosiasi atau ventura bersama setelah perolehan diakui dalam laba rugi, dan bagian Grup atas penghasilan komprehensif lainnya setelah tanggal perolehan diakui dalam penghasilan komprehensif lainnya. Perubahan dan penerimaan distribusi dari entitas asosiasi atau ventura bersama setelah tanggal perolehan disesuaikan terhadap nilai tercatat investasi.

Jika bagian Grup atas rugi entitas asosiasi atau ventura bersama sama dengan atau melebihi kepentingannya pada entitas asosiasi atau ventura bersama, termasuk piutang tidak lancar tanpa jaminan, maka Grup menghentikan pengakuan bagiannya atas rugi lebih lanjut, kecuali Grup memiliki kewajiban untuk melakukan pembayaran atau telah melakukan pembayaran atas nama entitas asosiasi atau ventura bersama.

Keuntungan yang belum direalisasi atas transaksi antara Grup dengan entitas asosiasi atau ventura bersama dieliminasi sebesar bagian Grup dalam entitas asosiasi atau ventura bersama tersebut. Kerugian yang belum direalisasi juga dieliminasi kecuali transaksi tersebut memberikan bukti penurunan nilai atas aset yang ditransfer. Kebijakan akuntansi entitas asosiasi atau ventura bersama akan disesuaikan, apabila diperlukan, agar konsisten dengan kebijakan akuntansi Grup.

Pada setiap tanggal pelaporan, Grup menentukan apakah terdapat bukti objektif bahwa telah terjadi penurunan nilai pada investasi pada entitas asosiasi atau ventura bersama. Jika demikian, maka Grup menghitung besarnya penurunan nilai sebagai selisih antara jumlah yang terpulihkan dan nilai tercatat atas investasi pada entitas asosiasi dan ventura bersama dan mengakui selisih tersebut pada laba rugi.

Investasi pada entitas asosiasi atau ventura bersama dihentikan pengakuannya apabila Grup tidak lagi memiliki pengaruh signifikan. Grup mengukur investasi yang tersisa sebesar nilai wajar. Selisih antara jumlah tercatat investasi yang tersisa pada tanggal hilangnya pengaruh signifikan dan nilai wajarnya diakui dalam laba rugi.

In applying the equity method of accounting, the Group's share of its associate's or joint venture's postacquisition profits or losses is recognized in profit or loss and its share of postacquisition other comprehensive income is recognized in other comprehensive income. These post-acquisition movements and distributions received from an associate or a joint venture are adjusted against the carrying amounts of the investment.

When the Group's share of the losses of an associate or a joint venture equals or exceeds its interest in the associate or joint venture, including any other unsecured non-current receivables, the Group does not recognize further losses, unless it has obligations to make or has made payments on behalf of the associates or joint venture.

Unrealised gains on transactions between the Group and its associate or joint venture are eliminated to the extent of the Group's interest in the associates or joint venture. Unrealised losses are also eliminated unless the transaction provides evidence of impairment of the asset transferred. The accounting policies of the associates or joint venture have been changed where necessary to ensure consistency with the accounting policies adopted by the Group.

The Group determines at each reporting date whether there is any objective evidence that the investment in the associates or joint venture is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associates and joint venture and its carrying value and recognizes the amount in profit or loss.

Investment in an associate or a joint venture is derecognized when the Group loses significant influence and any retained equity interest in the entity is remeasured at its fair value. The difference between the carrying amount of the retained interest at the date when significant influence is lost and its fair value is recognized in profit or loss.

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Keuntungan dan kerugian yang timbul dari pelepasan sebagian atau dilusi yang timbul pada investasi pada entitas asosiasi dan ventura bersama dimana pengaruh signifikan masih dipertahankan diakui dalam laba rugi dan hanya suatu bagian proporsional atas jumlah yang telah diakui sebelumnya pada penghasilan komprehensif lainnya yang direklasifikasi ke laba rugi.

e. Instrumen Keuangan

Pengakuan dan Pengukuran Awal

Grup mengakui aset keuangan atau liabilitas keuangan dalam laporan posisi keuangan konsolidasian jika dan hanya jika, Grup menjadi salah satu pihak dalam ketentuan pada kontrak instrumen tersebut. Pada saat pengakuan awal aset keuangan atau liabilitas keuangan, Grup mengukur pada nilai wajarnya. Dalam hal aset keuangan atau liabilitas keuangan tidak diukur pada nilai wajar melalui laba rugi, nilai wajar tersebut ditambah atau dikurang dengan biaya transaksi yang dapat diatribusikan secara langsung untuk memperoleh atau menerbitkan aset keuangan atau liabilitas keuangan tersebut. Biaya transaksi yang dikeluarkan untuk memperoleh aset keuangan dan menerbitkan liabilitas keuangan yang diklasifikasikan pada nilai wajar melalui laba rugi dibebankan segera.

Pengukuran Selanjutnya Aset Keuangan

Pengukuran selanjutnya aset keuangan tergantung pada klasifikasinya pada saat pengakuan awal. Grup mengklasifikasikan aset keuangan dalam salah satu dari empat kategori berikut:

i. Aset Keuangan yang Diukur pada Nilai Wajar Melalui Laba Rugi (FVTPL)

Aset keuangan yang diukur pada FVTPL adalah aset keuangan untuk diperdagangkan atau yang ada saat pengakuan awal telah ditetapkan untuk diukur pada nilai wajar melalui laba rugi.

Aset keuangan diklasifikasikan dalam kelompok diperdagangkan jika diperoleh atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat, atau bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek aktual saat ini, atau merupakan derivatif, kecuali derivatif yang ditetapkan dan efektif sebagai instrumen lindung nilai.

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Gains and losses arising from partial disposals or dilutions of investment in an associate and joint venture in which significant influence is retained are recognized in profit or loss, and only a proportionate share of the amount previously recognized in other comprehensive income is reclassified to profit or loss where appropriate.

e. Financial Instruments

Initial Recognition and Measurement

The Group recognizes a financial asset or a financial liability in the consolidated statement of financial position when and only when, it becomes a party to the contractual provisions of the instrument. At initial recognition, the Group measures financial assets and financial liabilities, at its fair value. In the case of a financial asset or financial liability not measured at fair value through profit or loss, fair value plus or minus with the transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs incurred on acquisition of a financial asset and issue of a financial liability classified at fair value through profit or loss are expensed immediately.

Subsequent Measurement of Financial Assets

Subsequent measurement of financial assets depends on their classification on initial recognition. The Group classifies financial assets in one of the following four categories:

i. Financial Assets at Fair Value Through Profit or Loss (FVTPL)

Financial assets at FVTPL are financial assets held for trading or upon initial recognition it is designated as at fair value through profit or loss.

Financial asset classified as held for trading if it is acquired or incurred principally for the purpose of selling and repurchasing it in the near term, or it is a part of a portfolio of identified financial instrument that are managed together and for which there is evidence of a recent actual pattern of short-term profit taking, or it is a derivative, except for a derivative that is designated and effective as a hedging instrument.

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Setelah pengakuan awal, aset keuangan yang diukur pada FVTPL diukur pada nilai wajarnya. Keuntungan atau kerugian yang timbul dari perubahan nilai wajar aset keuangan diakui dalam laba rugi.

ii. Pinjaman yang Diberikan dan Piutang

Pinjaman yang diberikan dan piutang adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif, kecuali:

- a. Pinjaman yang diberikan dan piutang yang dimaksudkan untuk dijual dalam waktu dekat dan yang ada saat pengakuan awal ditetapkan sebagai aset keuangan yang diukur pada nilai wajar melalui laba rugi;
- b. Pinjaman yang diberikan dan piutang yang pada saat pengakuan awal ditetapkan sebagai tersedia untuk dijual; atau
- c. Pinjaman yang diberikan dan piutang dalam hal pemilik mungkin tidak akan memperoleh kembali yang disebabkan oleh penurunan kualitas pinjaman.

Setelah pengakuan awal, pinjaman yang diberikan dan piutang diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

iii. Investasi Dimiliki Hingga Jatuh Tempo (HTM)

Investasi HTM adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan, serta Grup mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo.

Setelah pengakuan awal, investasi HTM diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

iv. Aset Keuangan Tersedia Untuk Dijual (AFS)

Aset keuangan AFS adalah aset keuangan non-derivatif yang ditetapkan sebagai tersedia untuk dijual atau yang tidak diklasifikasikan sebagai (a) pinjaman yang diberikan dan piutang, (b) investasi yang diklasifikasikan dalam kelompok dimiliki

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After initial recognition, financial assets at FVTPL are measured at its fair value. Gains or losses arising from a change in the fair value of financial assets are recognized in profit or loss.

ii. Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market other than:

- a. Those that intends to sell immediately or in the near term and upon initial recognition designated as at fair value through profit or loss;
- b. Those that upon initial recognition designated as available for sale; or
- c. Those for which the holder may recover substantially all of its initial investment, other than because of credit deterioration.

After initial recognition, loans and receivable are measured at amortized cost using the effective interest method.

iii. Held-to-Maturity (HTM) Investments

HTM investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Group has the positive intention and ability to hold to maturity.

After initial recognition, HTM investments are measured at amortized cost using the effective interest method.

iv. Available-for-Sale (AFS) Financial Assets

AFS financial assets are non-derivative financial assets that are either designated as available-for-sale or that are not classified as (a) loans and receivable, (b) held-to-maturity investment, or (c) financial assets at fair value through profit or loss.

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hingga jatuh tempo, atau (c) aset keuangan yang diukur pada nilai wajar melalui laba rugi.

Setelah pengakuan awal, aset keuangan AFS diukur pada nilai wajarnya. Keuntungan atau kerugian yang timbul dari perubahan nilai wajar diakui dalam penghasilan komprehensif lain, kecuali untuk kerugian penurunan nilai dan keuntungan atau kerugian akibat perubahan kurs, sampai aset keuangan tersebut dihentikan pengakuannya. Pada saat itu, keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain direklasifikasi dari ekuitas ke laba rugi sebagai penyesuaian reklasifikasi.

Investasi dalam instrumen ekuitas yang tidak memiliki harga kuotasi di pasar aktif dan nilai wajarnya tidak dapat diukur secara andal diukur pada biaya perolehan.

Pengakuan Selanjutnya Liabilitas Keuangan

Pengukuran selanjutnya liabilitas keuangan tergantung pada klasifikasinya pada saat pengakuan awal. Grup mengklasifikasikan liabilitas keuangan dalam salah satu dari kategori berikut:

i. Liabilitas Keuangan yang Diukur pada Nilai Wajar Melalui Laba Rugi (FVTPL)

Liabilitas keuangan yang diukur pada FVTPL adalah liabilitas keuangan yang dimiliki untuk diperdagangkan atau yang pada saat pengakuan awal telah ditetapkan untuk diukur pada nilai wajar melalui laba rugi. Liabilitas keuangan diklasifikasikan dalam kelompok diperdagangkan jika diperoleh atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat, atau bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untuk dalam jangka pendek aktual saat ini, atau merupakan derivatif, kecuali derivatif yang ditetapkan dan efektif sebagai instrumen lindung nilai.

Setelah pengakuan awal, liabilitas keuangan yang diukur pada FVTPL diukur pada nilai wajarnya. Keuntungan atau kerugian yang timbul dari perubahan nilai wajar diakui dalam laba rugi.

After initial recognition, AFS financial assets are measured at its fair value. Gains or losses arising from a change in the fair value is recognized on other comprehensive income, except for impairment losses and foreign exchange gains and losses, until the financial assets is derecognized. At that time, the cumulative gains or losses previously recognized in other comprehensive income shall be reclassified from equity to profit or loss as a reclassification adjustment.

Investment in equity instruments that do not have a quoted market price in an active market and whose its fair value cannot be reliably measured are measured at cost.

Subsequent Measurement of Financial Liabilities

Subsequent measurement of financial liabilities depends on their classification on initial recognition. The Group classify financial liabilities into one of the following categories:

i. Financial Liabilities at Fair Value Through Profit or Loss (FVTPL)

Financial liabilities at FVTPL are financial liabilities held for trading or upon initial recognition it is designated as at fair value through profit or loss. Financial liabilities classified as held for trading if it acquired or incurred principally for the purpose of selling and repurchasing it in the near term, or it is part of a certain financial instrument portfolio wich managed together and for which there is evidence of a recent actual pattern of short-term profit taking, or it is a derivative, except for a derivative that is a designated and effective as a hedging instrument.

After initial recognition, financial liabilities at FVTPL are measured at its fair value. Gains or losses arising from a change in the value are recognized in profit or loss.

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ii. Liabilitas Keuangan Lainnya

Liabilitas keuangan yang tidak diklasifikasikan sebagai liabilitas keuangan yang diukur pada FVTPL dikelompokkan dalam kategori ini dan diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Penghentian Pengakuan Aset dan Liabilitas Keuangan

Grup menghentikan pengakuan aset keuangan, jika dan hanya jika hak kontraktual atas arus kas yang berasal dari aset keuangan berakhir atau Grup mengalihkan hak kontraktual untuk menerima kas yang berasal dari aset keuangan atau tetap memiliki hak kontraktual untuk menerima kas tetapi juga menanggung kewajiban kontraktual untuk membayar arus kas yang diterima tersebut kepada satu atau lebih pihak penerima melalui suatu kesepakatan. Jika Grup secara substansial mengalihkan seluruh risiko dan manfaat atas kepemilikan aset keuangan, maka Grup menghentikan pengakuan aset keuangan dan mengakui secara terpisah sebagai aset atau liabilitas untuk setiap hak dan kewajiban yang timbul atau yang masih dimiliki dalam pengalihan tersebut. Jika Grup secara substansial tidak mengalihkan dan tidak memiliki seluruh risiko dan manfaat atas kepemilikan aset keuangan tersebut dan masih memiliki pengendalian, maka Grup mengakui aset keuangan sebesar keterlibatan berkelanjutan dengan aset keuangan tersebut. Jika Grup secara substansial masih memiliki seluruh risiko dan manfaat atas kepemilikan aset keuangan, maka Grup tetap mengakui aset keuangan tersebut.

Grup menghentikan pengakuan liabilitas keuangan, jika dan hanya jika, liabilitas keuangan tersebut berakhir, yaitu ketika kewajiban yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kadaluwarsa.

Penurunan Nilai Aset Keuangan

Pada setiap akhir periode pelaporan, Grup mengevaluasi apakah terdapat bukti objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Aset keuangan atau kelompok aset keuangan diturunkan nilainya dan kerugian penurunan nilai telah terjadi, jika dan hanya jika, terdapat bukti objektif mengenai penurunan nilai tersebut sebagai akibat dari satu atau lebih peristiwa yang terjadi sebagai pengakuan awal aset tersebut berdampak pada estimasi arus kas

ii. Other Financial Liabilities

Financial liabilities that are not classified as financial liabilities at FVTPL are grouped in this category and measured at amortized cost using the effective interest method.

Derecognition of Financial Assets and Liabilities

The Group derecognizes a financial asset when and only when the contractual rights to the cash flows from the financial asset expire or the Group transfers the contractual rights to receive the cash flows of the financial asset or retains the contractual rights to receive the cash flows but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement. If the Group transfers substantially all the risks and benefits of ownership of the financial asset, the Group derecognize the financial asset and recognize separately as asset or liabilities for any rights and obligation created or retained in the transfer. If the Group neither transfers nor retains substantially all risks and benefits of ownership of the financial asset and has retained control, the Group continue to recognize the financial asset to the extent of its continuing involvement in the financial asset. If the Group retains substantially all the risks and benefits of ownership of the financial asset, the Group continues to recognize the financial asset.

The Group removes a financial liability when and only when, it is extinguished, i.e. when the obligation specified in the contract is discharged or cancelled or expires.

Impairment of Financial Assets

At the end of each reporting period, the Group assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired. A financial asset or group of financial assets is impaired and impairment lossess are incurred, if and only if, there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (loss event), and that loss event has an impact on the estimated future cash flows of the financial asset

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masa depan dari aset keuangan atau kelompok aset keuangan yang dapat diestimasi secara andal.

Berikut adalah bukti objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai:

- (a) Kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam;
- (b) Pelanggaran kontrak, seperti terjadinya gagal bayar atau tunggakan pembayaran pokok atau bunga;
- (c) Terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya;
- (d) Terdapat data yang dapat diobservasi yang mengindikasikan adanya penurunan yang dapat diukur atas estimasi arus kas masa depan dari aset, seperti memburuknya status pembayaran pihak peminjam atau kondisi ekonomi yang berkorelasi dengan gagal bayar.

Untuk investasi pada instrumen ekuitas, penurunan yang signifikan atau penurunan jangka panjang dalam nilai wajar instrumen ekuitas di bawah biaya perolehannya merupakan bukti objektif terjadinya penurunan nilai.

Jika terdapat bukti objektif bahwa kerugian penurunan nilai terjadi pada pinjaman yang diberikan dan piutang atau investasi dimiliki hingga jatuh tempo yang dicatat pada biaya perolehan diamortisasi, maka jumlah kerugian tersebut diukur sebagai selisih antara jumlah tercatat aset dan nilai kini estimasi arus kas masa depan yang didiskonto menggunakan suku bunga efektif awal dari aset tersebut dan diakui pada laba rugi.

Jika penurunan dalam nilai wajar atas aset keuangan tersedia untuk dijual telah diakui dalam penghasilan komprehensif lain dan terdapat bukti objektif bahwa aset tersebut mengalami penurunan nilai, maka kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lainnya direklasifikasi meskipun aset keuangan tersebut belum dihentikan pengakuannya.

Jumlah kerugian kumulatif yang direklasifikasi adalah selisih antara biaya perolehan (setelah dikurangi pelunasan pokok dan amortisasi) dan nilai wajar kini dikurangi penurunan nilai aset

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or group of financial assets that can be reliably estimated.

The following are objective evidence that a financial asset or group of financial assets is impaired:

- (a) Significant financial difficulty of the issuer or obligor;
- (b) A breach of contract, such as default or delinquency in interest or principal payments;
- (c) It becoming probable that the borrower will enter bankruptcy or other financial reorganization;
- (d) Observable data indicating that there is a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition, such as adverse changes in the payment status of borrowers or economic condition that correlate with defaults.

For investment in equity instrument, a significant and prolonged decline in the fair value of the equity instrument below its cost is an objective evidence of impairment.

If there is an objective evidence that an impairment loss has been incurred on loans and receivables or held-to-maturity investments carried at amortized cost, the amount of impairment loss is measured and the difference between the carrying amount of the financial asset and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate and recognized in profit or loss.

When a decline in the fair value of an available-for-sale financial asset has been recognized in other comprehensive income and there is an objective evidence that the asset is impaired, the cumulative loss that had been recognized in other comprehensive income shall be reclassified from equity to profit or loss as a reclassification adjustment even though the financial assets has not been derecognized.

The amount of the cumulative loss that is reclassified are the difference between the acquisition cost (net of any principal repayment and amortisation) and current fair value less any

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keuangan yang sebelumnya telah diakui dalam laba rugi.

impairment loss on that financial asset previously recognized in profit or loss.

Metode Suku Bunga Efektif

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari aset atau liabilitas keuangan (atau kelompok aset atau liabilitas keuangan) dan metode untuk mengalokasikan pendapatan bunga atau beban bunga selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas masa depan selama perkiraan umur dari instrumen keuangan, atau jika lebih tepat, digunakan periode yang lebih singkat untuk memperoleh jumlah tercatat neto dari aset keuangan atau liabilitas keuangan. Pada saat menghitung suku bunga efektif, Grup mengestimasi arus kas dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, seperti pelunasan dipercepat, opsi beli dan opsi serupa lain, tetapi tidak mempertimbangkan kerugian kredit masa depan. Perhitungan ini mencakup seluruh komisi dan bentuk lain yang dibayarkan atau diterima oleh pihak - pihak dalam kontrak yang merupakan bagian tak terpisahkan dari suku bunga efektif, biaya transaksi, dan seluruh premium atau diskonto lain.

The Effective Interest Method

The effective interest method is a method of calculating the amortized cost of a financial asset or a financial liability (or group of financial assets or financial liabilities) and method of allocating the interest income or interest expense over the relevant period. The effective interest rate is the rate that exactly discount estimated life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Group estimates cash flows considering all contractual terms of the financial instrument, for example, prepayment, call and similar option, but shall not consider future credit losses. The calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

Reklasifikasi

Grup tidak mereklasifikasi derivatif yang diukur pada nilai wajar melalui laba rugi selama derivatif tersebut dimiliki atau diterbitkan dan tidak mereklasifikasi setiap instrumen keuangan yang diukur pada nilai wajar melalui laba rugi jika pada pengakuan awal instrumen keuangan tersebut ditetapkan oleh Grup diukur pada nilai wajar melalui laba rugi. Grup dapat mereklasifikasi aset keuangan yang diukur pada nilai wajar melalui laba rugi, jika aset keuangan tidak lagi dimiliki untuk tujuan penjualan atau pembelian kembali aset tersebut dalam waktu dekat. Grup tidak mereklasifikasi setiap instrumen keuangan yang diukur pada nilai wajar melalui laba rugi setelah pengakuan awal.

Reclassification

The Group shall not reclassify a derivative out of the fair value through profit or loss category while it is held or issued and not reclassify any financial instrument out of the fair value through profit or loss category if upon initial recognition it was designated by the Group as at fair value through profit or loss. The Group may reclassify its financial assets at fair value through profit or loss, if the financial asset is no longer held for the purpose of selling or repurchasing the asset in the near term. The Group shall not reclassify any financial instrument into the fair value through profit or loss category after initial recognition.

Jika, karena perubahan intensi atau kemampuan Grup, instrumen tersebut tidak tepat lagi diklasifikasikan sebagai investasi dimiliki hingga jatuh tempo, maka investasi tersebut direklasifikasi menjadi tersedia untuk dijual dan diukur kembali pada nilai wajar. Jika terjadi penjualan atau reklasifikasi atas investasi dimiliki hingga jatuh tempo dalam jumlah yang lebih dari jumlah yang tidak signifikan, maka

If, as a result of a change in Group's intention or ability, it is no longer appropriate to classify an investment as held-to-maturity, it shall be reclassified as available-for-sale and remeasured at fair value. Whenever sales or reclassification of more than an insignificant amount of held-to-maturity investment, any remaining held-to-maturity investments shall be reclassified as available-for-sale, other than sales or

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sisa investasi dimiliki hingga jatuh tempo direklasifikasi menjadi tersedia untuk dijual, kecuali penjualan atau reklasifikasi tersebut dilakukan ketika aset keuangan sudah mendekati jatuh tempo atau tanggal pembelian kembali setelah seluruh jumlah pokok diperoleh secara substansial sesuai jadwal pembayaran atau diperoleh pelunasan dipercepat; atau terkait dengan kejadian tertentu yang berada di luar kendali, tidak berulang, dan tidak dapat diantisipasi secara wajar.

Saling Hapus Aset Keuangan dan Liabilitas Keuangan

Aset keuangan dan liabilitas keuangan disalinghapuskan, jika dan hanya jika, Grup saat ini memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut; dan berintensi untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan.

Pengukuran Nilai Wajar

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran.

Nilai wajar aset dan liabilitas keuangan diestimasi untuk keperluan pengukuran dan pengungkapan atau untuk keperluan pengungkapan.

Nilai wajar dikategorikan dalam level yang berbeda dalam suatu hirarki nilai wajar berdasarkan pada apakah input suatu pengukuran dapat diobservasi dan signifikan input terhadap keseluruhan pengukuran nilai wajar:

- (i) Harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik yang dapat diakses pada tanggal pengukuran (Level 1);
- (ii) Input selain harga kuotasian yang termasuk dalam Level 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung maupun tidak langsung (Level 2);
- (iii) Input yang tidak dapat diobservasi untuk aset atau liabilitas (Level 3).

Dalam mengukur nilai wajar aset atau liabilitas, Grup sebisa mungkin menggunakan data pasar yang dapat diobservasi. Apabila nilai wajar aset

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reclassification that are so close to maturity or the financial asset's call date, occur after all the financial asset's original principal has been collected substantially through scheduled payments or prepayments, or are attributable to an isolated event that is beyond control, non-recurring, and could not have been reasonably anticipated.

Offsetting a Financial Asset and a Financial Liability

A financial asset and financial liability shall be offset when and only when, the Group currently has a legally enforceable right to sell off the recognized amount; and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

Fair values are categorized into different levels in a fair value hierarchy based on the degree to which the inputs to the measurement are observable and the significance of the inputs to the fair value measurement in its entirety:

- (i) Quotation price (unadjusted) in active markets for identical assets or liabilities that can be accessed at the measurement date (Level 1);
- (ii) Inputs other than quotation prices included in Level 1 that are observable for the assets or liabilities, either directly or indirectly (Level 2);
- (iii) Unobservable inputs for the assets or liabilities (Level 3).

When measuring the fair value of an asset or a liability, the Group uses market observable data to the extent possible. If the fair value of an asset

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atau liabilitas tidak dapat diobservasi secara langsung, Grup menggunakan teknik penilaian yang sesuai dengan keadaannya dan memaksimalkan penggunaan input yang dapat diobservasi yang relevan dan meminimalkan penggunaan input yang tidak dapat diobservasi.

Perpindahan antara level hirarki nilai wajar diakui oleh Grup pada akhir periode pelaporan dimana perpindahan terjadi.

Lindung Nilai

Dalam bisnis normal Grup terekspos dengan risiko nilai tukar dan tingkat bunga. Untuk melindungi dari risiko-risiko ini sesuai dengan kebijakan treasury tertulis dari manajemen, Grup menggunakan derivatif dan instrumen lindung nilai lainnya. PSAK 55 memperbolehkan 3 jenis hubungan lindung nilai:

- Lindung nilai atas nilai wajar;
- Lindung nilai atas arus kas;
- Lindung nilai atas investasi neto pada kegiatan usaha luar negeri.

Grup menggunakan akuntansi lindung nilai hanya jika seluruh kondisi berikut ini terpenuhi pada saat dimulainya lindung nilai:

- Instrumen lindung nilai dan item yang dilindung nilai diidentifikasi dengan jelas;
- Terdapat penetapan dan pendokumentasian formal atas hubungan lindung nilai. Dokumentasi lindung nilai mencakup strategi lindung nilai dan metode yang digunakan untuk menilai efektivitas lindung nilai; dan
- Efektifitas hubungan lindung nilai diperkirakan sangat tinggi di sepanjang masa dari lindung nilai.

Dokumentasi di atas selanjutnya dimutakhirkan pada setiap periode pelaporan untuk menilai apakah lindung nilai tetap diperkirakan akan sangat efektif di sepanjang sisa masa lindung nilai.

Lindung Nilai atas Arus Kas

Bagian dari keuntungan atau kerugian atas instrumen lindung nilai yang ditetapkan sebagai lindung nilai yang efektif diakui (setelah pajak) dalam penghasilan komprehensif lain dan diakumulasi dalam cadangan lindung nilai, dan bagian yang tidak efektif atas keuntungan atau kerugian dari instrumen lindung nilai tersebut diakui dalam laba rugi.

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or a liability is not directly observable, Group uses valuation techniques that appropriate in the circumstances and maximizes the use of relevant observable inputs and minimizes the use of unobservable inputs.

Transfers between levels of the fair value hierarchy are recognized by the Group at the end of the reporting period during which the change occurred.

Hedging

The normal course of the Group's business exposes it to currency and interest rate risks. In order to hedge these risks in accordance with the management's written treasury policies, the Group's uses derivatives and other hedging instruments. PSAK 55 allows 3 types of hedging relationships:

- Fair value hedge;
- Cash flow hedge;
- Hedge of a net investment in a foreign operation.

The Group's uses hedge accounting only when the following conditions at the inception of the hedge are satisfied:

- The hedging instrument and the hedged item are clearly identified;
- Formal designation and documentation of the hedging relationship is in place. Such hedge documentation includes the hedge strategy and the method used to assess the hedge's effectiveness; and
- The hedge relationship is expected to be highly effective throughout the life of the hedge.

The above documentation is subsequently updated at each reporting date in order to assess whether the hedge is still expected to be highly effective over its remaining life.

Cash Flow Hedge

The portion of the gain or loss on the hedging instrument that is determined to be an effective hedge is recognized (net of tax) in other comprehensive income and accumulated under hedging reserve, and the ineffective portion of the gain or loss on the hedging instrument is recognized in profit or loss.

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Tidak dilakukan penyesuaian atas item yang dilindung nilai.

Jika suatu lindung nilai atas prakiraan transaksi yang kemudian menimbulkan pengakuan suatu aset keuangan atau liabilitas keuangan, maka keuntungan atau kerugian terkait yang sebelumnya diakui dalam penghasilan komprehensif lain direklasifikasi dari ekuitas ke laba rugi sebagai penyesuaian reklasifikasi pada periode yang sama pada saat lindung nilai atas prakiraan arus kas mempengaruhi laba rugi.

Derivatif

Seluruh derivatif awalnya diakui dan selanjutnya dinyatakan pada nilai wajar. Kebijakan Grup menggunakan derivatif hanya untuk tujuan lindung nilai. Akuntansi untuk derivatif dalam hubungan lindung nilai diuraikan dalam bagian di atas.

Kadangkala, Grup melibatkan derivatif untuk melindungi nilai beberapa transaksi tetapi kriteria lindung nilai yang ketat sesuai PSAK No. 55 tidak terpenuhi. Dalam hal ini, meskipun transaksi memiliki alasan ekonomi dan bisnis, akuntansi lindung nilai tidak dapat diterapkan. Akibatnya, perubahan dalam nilai wajar derivatif tersebut diakui dalam laba rugi dan akuntansi untuk item yang dilindung nilai mengikuti kebijakan Grup untuk item tersebut.

f. Transaksi dengan Pihak-pihak Berelasi

Pihak berelasi adalah orang atau entitas yang terkait dengan entitas pelapor:

- a. Orang atau anggota keluarga terdekat mempunyai relasi dengan entitas pelapor jika orang tersebut:
 - i. Memiliki pengendalian atau pengendalian bersama atas entitas pelapor;
 - ii. Memiliki pengaruh signifikan atas entitas pelapor; atau
 - iii. Merupakan personel manajemen kunci entitas pelapor atau entitas induk entitas pelapor.
- b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal berikut:
 - i. Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya terkait dengan entitas lain);

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No adjustment is made to the hedged item.

If a hedge of a forecast transaction subsequently results in the recognition of a financial asset or a financial liability, the associated gains or losses that were recognized in other comprehensive income are reclassified from equity to profit or loss as a reclassification adjustment in the same period or periods during which the hedged forecast cash flows affects profit or loss.

Derivatives

All derivatives are initially recognized and subsequently carried at fair value. The Group's policy is to use derivatives only for hedging purposes. Accounting for derivatives engaged in hedging relationships is described in the above section.

Sometimes, the Group's enters into certain derivatives in order to hedge some transactions but the strict hedging criteria prescribed by PSAK No. 55 are not met. In those cases, even though the transaction has its economic and business rationale, hedge accounting cannot be applied. As a result, changes in the fair value of those derivatives are recognized in profit or loss and accounting for the hedged item follows the Group policies for that item.

f. Transactions with Related Parties

A related party is a person or an entity that is related to the reporting entity:

- a. A person or a close member of that person's family is related to a reporting entity if that person:
 - i. Has control or joint control over the reporting entity;
 - ii. Has significant influence over the reporting entity; or
 - iii. Is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
- b. An entity is related to the reporting entity if any of the following conditions applies:
 - i. The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);

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- ii. Satu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain tersebut adalah anggotanya);
- iii. Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
- iv. Satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
- v. Entitas tersebut adalah suatu program imbalan pascakerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor;
- vi. Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam huruf (a);
- vii. Orang yang diidentifikasi dalam huruf (a).i memiliki pengaruh signifikan atas entitas atau personel manajemen kunci entitas (atau entitas induk dari entitas); atau
- viii. Entitas atau anggota dari kelompok yang mana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personel manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor.

Entitas yang berelasi dengan pemerintah adalah entitas yang dikendalikan, dikendalikan bersama, atau dipengaruhi oleh pemerintah. Pemerintah mengacu kepada pemerintah, instansi pemerintah dan badan yang serupa baik lokal, nasional maupun internasional.

Entitas yang berelasi dengan Pemerintah dapat berupa entitas yang dikendalikan atau dipengaruhi secara signifikan oleh Kementerian Keuangan atau Pemerintah Daerah yang merupakan Pemegang Saham entitas, atau entitas yang dikendalikan oleh Pemerintah Republik Indonesia melalui Kementerian BUMN sebagai kuasa pemegang saham.

Seluruh transaksi dan saldo yang signifikan dengan pihak berelasi diungkapkan dalam Catatan yang relevan.

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- ii. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
- iii. Both entities are joint ventures of the same third party;
- iv. One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
- v. The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;
- vi. The entity is controlled or jointly controlled by a person identified in (a);
- vii. A person identified in (a).i has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); or
- viii. The entity or any members of a group of which it is a part, provides key management personnel service to the reporting entity or to the parent of the reporting entity.

A government-related entity is an entity that is controlled, jointly controlled or significant influence by a government. Government refers to government, government agencies and similar bodies whether local, national or international.

Government related entity can be an entity which controlled or significantly influenced by the Ministry of Finance or Local Government that representing as the shareholders of the entity or an entity controlled by the Government of Republic of Indonesia, represented by the SOE's Ministry as a shareholder's representative.

All significant transactions and balances with related parties are disclosed in the relevant Notes.

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g. Kas dan Setara Kas

Kas dan setara kas termasuk kas, kas di bank, dan deposito berjangka yang jatuh tempo dalam jangka waktu tiga bulan atau kurang pada saat penempatan yang tidak digunakan sebagai jaminan atau tidak dibatasi penggunaannya.

h. Piutang Usaha dan Piutang Lain-lain

Piutang usaha merupakan jumlah yang terutang dari pelanggan atas penjualan barang dagangan atau jasa dalam kegiatan usaha normal. Piutang lain-lain merupakan saldo piutang yang timbul dari transaksi di luar kegiatan usaha biasa. Jika piutang diperkirakan dapat ditagih dalam waktu satu tahun atau kurang, piutang diklasifikasikan sebagai aset lancar. Jika tidak, piutang disajikan sebagai aset tidak lancar.

Piutang usaha dan piutang lain-lain pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode bunga efektif, apabila dampak pendiskontoan signifikan, dikurangi provisi atas penurunan nilai.

i. Piutang Subsidi

Piutang subsidi merupakan saldo piutang kepada Pemerintah Republik Indonesia atas penyaluran pupuk urea, ZA, SP36, NPK dan pupuk organik yang bersubsidi.

Jumlah yang diakui berdasarkan hasil audit dan disetujui oleh Badan Pemeriksa Keuangan Republik Indonesia ("BPK-RI").

j. Persediaan

Persediaan dinyatakan sebesar nilai yang lebih rendah antara harga perolehan dan nilai realisasi bersih. Harga perolehan untuk persediaan barang jadi, barang dalam proses, bahan baku dan bahan pembantu dan suku cadang ditentukan dengan menggunakan metode rata-rata bergerak. Nilai dari persediaan barang jadi dan barang dalam proses terdiri dari persediaan bahan baku, tenaga kerja, biaya langsung lainnya, dan biaya produksi terkait (berdasarkan kapasitas normal operasi). Nilai realisasi bersih adalah estimasi harga jual dalam kegiatan usaha normal, dikurangi biaya penjualan variabel yang tersedia.

Penurunan nilai atas persediaan dan suku cadang yang usang dan perputarannya lambat, jika ada, ditentukan berdasarkan hasil

g. Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, cash in banks and time deposits with maturity periods of three months or less at the time of placement that are not used as collateral or are not restricted.

h. Trade Receivables and Other Receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. Other receivables are receivables arising from transactions outside of 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.

Trade and other receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, if the impact of discounting is significant, less any provision for impairment.

i. Subsidy Receivables

Subsidy receivable represents receivable balances from the Government of Indonesia for the distribution of subsidised urea, ZA, SP36, NPK and organic fertiliser.

The amount recognized is based on the result of audit and approval by the Audit Board of the Republic of Indonesia ("BPK-RI").

j. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost for finished goods, work in progress, raw material and supporting materials, and spareparts are determined using the moving average method. The cost of finished goods and work in progress comprises with raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

Impairment for obsolete and slow moving inventories and spareparts, if any, is determined based on a review of the physical condition of the

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penelaahan terhadap kondisi persediaan akhir periode laporan. Setiap pemulihan kembali penurunan nilai persediaan karena peningkatan kembali nilai realisasi neto, diakui sebagai pengurangan terhadap jumlah beban persediaan pada periode terjadinya pemulihan tersebut.

k. Beban Dibayar di Muka

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

l. Properti Investasi

Properti investasi terdiri dari tanah dan bangunan yang dikuasai Grup untuk disewakan atau untuk mendapatkan keuntungan dari kenaikan nilai atau keduanya, dan tidak digunakan dalam produksi atau penyediaan barang atau jasa untuk tujuan administratif atau dijual dalam kegiatan usaha normal.

Properti investasi dinyatakan sebesar biaya perolehan termasuk pengeluaran yang dapat diatribusikan secara langsung untuk perolehan properti investasi.

Selanjutnya, properti investasi diukur berdasarkan biaya perolehan dikurangi akumulasi penyusutan (kecuali tanah yang tidak disusutkan) dan rugi penurunan nilai. Properti investasi disusutkan selama 20 tahun mengikuti penyusutan aset tetap bangunan. Jumlah tercatat termasuk bagian biaya penggantian properti investasi yang ada pada saat terjadinya biaya, jika kriteria pengakuan terpenuhi; dan tidak termasuk biaya harian penggunaan properti investasi.

Grup mengalihkan properti ke, atau dari, properti investasi jika, dan hanya jika, ketika properti memenuhi, atau berhenti memenuhi, definisi properti investasi dan terdapat bukti atas perubahan penggunaan, mencakup:

- a. Dimulainya penggunaan oleh pemilik, atau pengembangan untuk pemilik, untuk pengalihan dari properti investasi menjadi properti yang digunakan sendiri;
- b. Dimulainya pengembangan untuk dijual, untuk pengalihan dari properti investasi menjadi persediaan;
- c. Berakhirnya pemakaian oleh pemilik, untuk pengalihan dari properti yang digunakan sendiri menjadi properti investasi; dan

inventories at the end of reporting period. Any reversal of the decline in value of inventories due to an increase in net realizable value is recognized as a reduction in the amount of inventory expenses in the period in which the recovery occurs.

k. Prepaid Expense

Prepaid expense are amortized on a straight-line basis over the estimated beneficial periods of the prepayments.

l. Investment Properties

Investment properties consist of land and buildings which are held by the Group to earn rent or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purposes or sale in the ordinary course of business.

Investment properties are stated at cost including expenditure that is directly attributable to acquisition of the investment property.

Subsequently, investment properties are measured at cost less accumulated depreciation (except for land which is not depreciated) and impairment losses. Investment properties is depreciated over 20 years following depreciation buildings of fixed assets. 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 daily service cost of an investment property.

The Group shall transfer a property, to, or from investment property when, and only when, the property meets, or ceases to meet, the definition of investment property and there is evidence of the change in use, include:

- a. *Commencement of owner-occupation, or of development with a view to owner-occupation, for a transfer from investment property to owner-occupied property;*
- b. *Commencement of development with a view to sale, for a transfer from investment property to inventories;*
- c. *End of owner-occupation, for a transfer from owner-occupied property to investment property; and*

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- d. Insepsi sewa operasi kepada pihak lain, untuk pengalihan dari persediaan menjadi properti investasi.

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. Laba atau rugi yang timbul dari penghentian pengakuan atau pelepasan properti investasi diakui dalam laba rugi dalam tahun terjadinya penghentian atau pelepasan tersebut.

m. Aset Tetap

Pada awalnya, semua aset tetap diakui sebesar harga perolehan termasuk pengeluaran yang dapat diatribusikan secara langsung atas perolehan aset tersebut dan setelahnya dicatat sebesar harga perolehan dikurangi akumulasi penyusutan dan akumulasi kerugian penurunan nilai kecuali tanah. Aset tetap disusutkan hingga mencapai estimasi nilai sisa menggunakan metode garis lurus selama estimasi masa manfaatnya. Pada tahun 2019, Grup melakukan perubahan masa manfaat aset tetap sebagai berikut:

| Aset Tetap | Masa Manfaat/ Estimated Useful Life | | Fixed Assets |
|--------------------------|--|--|-------------------------------|
| | 31 Desember 2019/ December 31, 2019 | 31 Desember 2018/ December 31, 2018 | |
| Bangunan | 10-20 tahun/years | 20 tahun/years | Buildings |
| Mesin dan Peralatan | 1-20 tahun/years | 10-20 tahun/years | Machinery and Equipments |
| Kendaraan dan Alat Berat | 4-8 tahun/years | 4 tahun/years | Vehicles and Heavy Equipments |
| Inventaris Kantor | 4-8 tahun/years | 4-8 tahun/years | Office Supplies and Housing |
| Suku Cadang Penyangga | 8 tahun/years | 8 tahun/years | Supporting Spareparts |

Aset dalam penyelesaian dinyatakan sebesar biaya perolehan. Biaya perolehan tersebut termasuk biaya pinjaman yang terjadi selama masa pembangunan yang timbul dari utang yang digunakan untuk pembangunan aset tersebut. Akumulasi biaya perolehan akan dipindahkan ke masing-masing aset tetap yang bersangkutan pada saat selesai dan siap digunakan.

Biaya-biaya setelah pengakuan awal diakui sebagai bagian nilai tercatat aset atau sebagai aset terpisah, sebagaimana mestinya, hanya jika kemungkinan besar Grup akan mendapatkan manfaat ekonomis di masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan andal. Nilai tercatat komponen yang digantikan dihapuskan. Biaya perbaikan dan pemeliharaan dibebankan dalam laba rugi dalam periode keuangan ketika biaya-biaya tersebut terjadi.

- d. Inception of an operating lease to another party, for a transfer from inventories to investment property.

Investment property is derecognized either when it has been disposed of or when the investment property is permanently withdrawn from use and no future benefit is expected from its disposal. Any gains or losses on the derecognition or disposal of an investment property are recognized in profit or loss in the year of derecognition or disposal.

m. Fixed Assets

Fixed assets are initially recognized at cost includes expenditure that is directly attributable to the acquisition of the items and subsequently carried at cost less accumulated depreciation and accumulated impairment losses except land. Fixed assets are depreciated using the straight-line method to their residual values over their expected useful lives. In 2019, Group made changes of useful lives of fixed assets as follows:

Construction in progress is stated at acquisition cost which includes borrowing costs during construction on debts incurred to finance the construction. Accumulation of acquisition cost is transferred to the respective fixed assets account when completed and ready to use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amounts of replaced parts are derecognized. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

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Turn around ("TA") dapat dikategorikan sebagai inspeksi besar sehingga biaya TA dapat diakui dalam jumlah tercatat aset tetap sebagai suatu penggantian jika memenuhi kriteria pengakuan. Biaya TA yang dapat dikapitalisasi adalah biaya yang memberikan manfaat ekonomis masa depan pada entitas dan biaya perolehannya dapat diukur secara andal. Biaya TA yang telah dikapitalisasi diamortisasi hingga TA selanjutnya dilakukan. TA dikelompokkan dalam aset tetap sebagai mesin dan peralatan.

Biaya legal awal untuk mendapatkan hak atas tanah diakui sebagai bagian biaya akuisisi tanah, biaya-biaya tersebut tidak didepresiasi. Biaya terkait dengan pembaruan hak atas tanah diakui sebagai aset takberwujud dan diamortisasi sepanjang umur hukum hak atas tanah.

Tanah dinyatakan berdasarkan model revaluasi dan tidak disusutkan. Aset tetap yang tidak digunakan dinyatakan sebesar jumlah terendah antara jumlah tercatat atau jumlah terpulihkan.

Penilaian terhadap tanah tersebut dilakukan oleh penilai independen eksternal yang terdaftar di Otoritas Jasa Keuangan ("OJK"). Penilaian atas aset tersebut dilakukan secara berkala untuk memastikan bahwa nilai wajar aset yang direvaluasi tidak berbeda secara material dengan nilai tercatatnya.

Kenaikan nilai tercatat yang timbul dari revaluasi aset tetap yang menggunakan model revaluasi dikreditkan pada "cadangan revaluasi aset" sebagai bagian dari penghasilan komprehensif lain. Penurunan yang menghapus nilai kenaikan sebelumnya atas aset yang sama dibebankan terhadap "cadangan revaluasi aset" sebagai bagian dari penghasilan komprehensif lain; penurunan lainnya dibebankan pada laba rugi.

Aset tetap yang sudah tidak digunakan lagi atau dijual dikeluarkan dari kelompok aset tetap berikut nilai tercatat dan akumulasi penyusutannya. Keuntungan atau kerugian dari pelepasan aset tetap tersebut dibukukan dalam laporan laba-rugi pada tahun yang bersangkutan.

Nilai sisa aset, masa manfaat dan metode penyusutan ditelaah dan jika perlu disesuaikan, pada setiap akhir periode pelaporan. Dampak dari setiap revisi diakui dalam laporan laba rugi dan penghasilan komprehensif, ketika

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Turn around ("TA") can be categorized as a large inspection so that TA costs can be recognized in the carrying amount of fixed assets as a replacement if they meet the recognition criteria. Capitalized TA costs are those that provide the entity with future economic benefits and the cost of acquisition can be measured reliably. TA costs that have been capitalized to be amortized to the next TA. TA are grouped in fixed assets as machinery and equipment.

Initial legal costs incurred to obtain land rights are recognized as part of the acquisition cost of the land, and these costs are not depreciated. Costs related to renewal of land rights are recognized as intangible assets and amortized during the period of the land rights.

Land is stated at revaluation model and not depreciated. Unused fixed assets are stated at the lower of carrying value or recoverable amount.

Valuation of land performed by external independent appraiser which are registered at the Financial Services Authority ("OJK"). Valuations are performed with sufficient regularity to ensure that the fair value of a revalued asset does not differ materially from its carrying amount.

Increases in the carrying amount arising on revaluation of fixed assets that use revaluation model are credited to "asset revaluation reserve" as part of other comprehensive income. Decreases that offset previous increases of the same asset are debited against "asset revaluation reserve" as part of other comprehensive income; all other decreases are charged to profit or loss.

When assets are retired or otherwise disposed of, their carrying values and related accumulated depreciation are removed from the accounts and any resulting gain or loss is reflected in the related profit or loss.

The assets' residual values, useful lives and depreciation method are reviewed and adjusted if appropriate, at the end of each reporting period. The effects of any revisions are recognized in consolidated statements of profit or loss and

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perubahan terjadi.

n. Penurunan Nilai Aset Nonkeuangan

Pada tanggal pelaporan, Grup menelaah nilai tercatat aset nonkeuangan untuk menentukan apakah terdapat indikasi bahwa nilai tercatat aset tersebut mungkin tidak terpulihkan. Penurunan nilai diakui jika nilai tercatat aset melebihi jumlah terpulihkannya. Jumlah terpulihkan merupakan jumlah yang lebih tinggi antara nilai wajar aset dikurangi biaya untuk menjual dan nilai pakai aset. Dalam menentukan penurunan nilai, aset dikelompokkan pada tingkat yang paling rendah dimana terdapat arus kas yang dapat diidentifikasi. Aset non-keuangan selain *goodwill* yang mengalami penurunan nilai diuji untuk menentukan apakah terdapat kemungkinan pemulihan penurunan nilai, pada setiap tanggal pelaporan.

Pembalikan rugi penurunan nilai, diakui jika, dan hanya jika, terdapat perubahan estimasi yang digunakan dalam menentukan jumlah terpulihkan aset sejak pengujian penurunan nilai terakhir kali. Pembalikan rugi penurunan nilai tersebut diakui segera dalam laba rugi. Pembalikan tersebut tidak boleh mengakibatkan nilai tercatat aset melebihi biaya perolehan disusutkan sebelum adanya pengakuan penurunan nilai pada tanggal pembalikan dilakukan.

o. Utang Usaha

Utang usaha adalah kewajiban untuk membayar barang atau jasa yang telah diperoleh dari pemasok dalam kegiatan usaha normal. Utang usaha dikelompokkan sebagai liabilitas jangka pendek apabila pembayaran jatuh tempo dalam waktu satu tahun atau kurang. Jika tidak, utang usaha tersebut disajikan sebagai liabilitas jangka panjang.

Utang usaha pada awalnya diakui sebesar nilai wajar dan kemudian diukur sebesar harga perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

p. Provisi

Provisi untuk biaya restrukturisasi, tuntutan hukum, hal-hal yang berkaitan dengan lingkungan yang tidak berkaitan dengan penarikan aset dan lainnya diakui ketika:

- Grup memiliki kewajiban hukum atau konstruktif saat ini sebagai akibat dari peristiwa masa lalu;

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other comprehensive income, when the changes arise.

n. Impairment of Non-financial Assets

At the reporting date, the Group reviews the carrying amounts of non-financial assets to determine whether there is any indication that the carrying amount of those assets may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and its value-in-use. For the purposes of assessing impairment, assets are grouped at the lowest level for which there are separately identifiable cash flows. Non-financial assets other than *goodwill* that suffer impairment are reviewed for possible reversal of the impairment at each reporting date.

Reversal on impairment losses for assets is recognized when, and only when, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment test was carried out. Reversal on impairment losses will be immediately recognized in profit or loss. The reversal should not result in the carrying amount of an asset exceeding what the depreciated cost would have been had the impairment not been recognized at the date on which the impairment was reversed.

o. Trade Payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

p. Provisions

Provision for restructuring costs, legal claims, environmental issues that may not invalue the retirement of an asset and others is recognized when:

- the Group has a present legal or constructive obligation as a result of past events;

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- kemungkinan arus keluar sumber daya diperlukan untuk menyelesaikan kewajiban tersebut; dan
- jumlahnya dapat diestimasi secara andal.

Jika terdapat sejumlah kewajiban serupa, maka kemungkinan arus keluar untuk menyelesaikan kewajiban tersebut ditentukan dengan mempertimbangkan secara keseluruhan kelompok kewajiban. Walaupun kemungkinan arus keluar untuk setiap pos kewajiban tersebut kecil, dapat saja terdapat kemungkinan besar dibutuhkan arus keluar sumber daya untuk menyelesaikan kelompok kewajiban secara keseluruhan. Jika hal itu terjadi, maka provisi diakui.

Provisi diukur pada nilai kini dari perkiraan pengeluaran yang diperlukan untuk menyelesaikan kewajiban dengan menggunakan tingkat diskonto sebelum pajak, yang mencerminkan penilaian pasar kini atas nilai waktu uang dan risiko yang terkait dengan kewajiban tersebut. Peningkatan provisi yang sehubungan dengan berlalunya waktu diakui sebagai biaya keuangan.

Provisi ditelaah pada setiap tanggal pelaporan dan disesuaikan untuk mencerminkan estimasi terbaik yang paling kini. Jika arus keluar sumber daya untuk menyelesaikan kewajiban kemungkinan besar tidak terjadi, maka provisi dibatalkan.

q. Pinjaman

Pinjaman diakui pada awalnya sebesar nilai wajar, dikurangi dengan biaya transaksi yang terjadi. Pinjaman kemudian dicatat sebesar biaya perolehan diamortisasi; selisih antara hasil perolehan (dikurangi dengan biaya transaksi) dan nilai penarikan diakui dalam laba rugi selama periode pinjaman dengan menggunakan metode suku bunga efektif.

Biaya-biaya yang dibayar untuk mendapatkan fasilitas pinjaman diakui sebagai biaya transaksi pinjaman tersebut, apabila besar kemungkinan akan dilakukan penarikan atas sebagian atau seluruh fasilitas tersebut. Dalam hal ini, biaya tersebut ditangguhkan sampai dilakukan penarikan. Apabila tidak terdapat bukti bahwa kemungkinan besar akan dilakukan penarikan

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- *it is probable that an outflow of resources will be required to settle the obligation; and*
- *the amount can be reliably estimated.*

If there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Although the likelihood of an outflow for any one item may be small, it may be probable that some outflow of resources will be needed to settle the class of obligations as a whole. If that is the case, a provision is recognized.

Provisions are measured at the present value of the expenditure expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. Increase in the provision due to the passage of time is recognized as a finance cost.

Provisions are reviewed at each reporting date and adjusted to reflect the most current best estimate. If it is no longer probable that an outflow of resources will be required to settle the obligation, the provision is reversed.

q. Borrowings

Borrowings are recognized initially at their fair value, net of any transaction costs incurred. Borrowings are subsequently carried at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognized in profit or loss over the period of the borrowing, using the effective interest method.

Fees paid on the establishment of loan facilities are recognized 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 prepayment for liquidity

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atas sebagian atau seluruh fasilitas tersebut, biaya tersebut dikapitalisasi sebagai biaya dibayar dimuka untuk jasa likuiditas dan diamortisasi selama periode fasilitas terkait.

Pinjaman diklasifikasikan sebagai liabilitas jangka pendek kecuali Grup memiliki hak tanpa syarat untuk menunda pembayaran liabilitas selama paling tidak 12 bulan setelah tanggal pelaporan.

r. Biaya Pinjaman

Biaya pinjaman baik yang secara langsung ataupun tidak langsung dapat diatribusikan dengan akuisisi, konstruksi atau produksi aset kualifikasian, dikapitalisasi sebagai bagian biaya perolehan aset tersebut sampai aset tersebut siap untuk digunakan sesuai dengan maksudnya atau dijual. Untuk pinjaman yang dapat diatribusi secara langsung pada suatu aset kualifikasian, jumlah yang dikapitalisasi adalah sebesar biaya pinjaman yang terjadi selama tahun berjalan, dikurangi pendapatan investasi jangka pendek dari pinjaman tersebut. Untuk pinjaman yang tidak dapat diatribusi secara langsung pada suatu aset kualifikasian, jumlah biaya pinjaman yang dikapitalisasi ditentukan dengan mengalikan tingkat kapitalisasi dengan pengeluaran untuk aset kualifikasian. Entitas menghentikan kapitalisasi biaya pinjaman ketika secara substansial seluruh aktivitas yang diperlukan untuk mempersiapkan aset kualifikasian telah selesai.

Semua biaya pinjaman lainnya diakui dalam laba rugi pada periode dimana biaya-biaya tersebut terjadi untuk digunakan.

s. Pengakuan Pendapatan dan Beban

Pendapatan terdiri dari nilai wajar imbalan yang diterima atau akan diterima untuk penjualan barang dan jasa dalam aktivitas normal usaha Grup. Pendapatan disajikan neto setelah dikurangi Pajak Pertambahan Nilai ("PPN"), retur, potongan harga dan diskon dan setelah mengeliminasi penjualan dalam Grup.

Grup mengakui pendapatan ketika jumlah pendapatan dapat diukur secara andal, besar kemungkinan manfaat ekonomis masa depan akan mengalir kepada entitas dan kriteria tertentu telah dipenuhi untuk setiap aktivitas Grup seperti dijelaskan dibawah ini. Grup menggunakan hasil historis dalam penentuan estimasi, dengan mempertimbangkan tipe pelanggan, tipe transaksi dan persyaratan setiap transaksi sebagai dasar estimasi.

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services and amortized over the year of the facility to which it relates.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer the settlement of the liability for at least 12 months after the reporting date.

r. Borrowings Costs

Borrowing costs either directly or indirectly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset until such time as the asset is substantially ready for its intended use or sale. For borrowings directly attributable to a qualifying asset, the amount to be capitalised is determined as the actual borrowing costs incurred during the year, 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 spent on the qualifying asset. An entity shall cease capitalising borrowing costs when substantially all of the activities necessary to prepare the qualifying asset are complete.

All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

s. Recognition of Revenue and Expenses

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of the Group's activities. Revenue is shown net of Value-Added Tax ("VAT"), returns, rebates and discounts and after eliminating sales within Group.

The Group recognizes revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for each of the Group's activities as described below. The Group bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

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(i) Penjualan Barang

Pendapatan dari penjualan barang (pupuk subsidi, pupuk non-subsidi, pestisida, amoniak, asam sulfat dan lainnya) diakui jika seluruh kondisi berikut terpenuhi:

- Grup telah memindahkan risiko dan manfaat kepemilikan barang secara signifikan kepada pembeli;
- Grup tidak lagi melanjutkan pengelolaan yang biasanya terkait dengan kepemilikan atas barang ataupun melakukan pengendalian efektif atas barang yang dijual;
- jumlah pendapatan dapat diukur secara andal;
- kemungkinan besar manfaat ekonomis yang terkait dengan transaksi tersebut akan mengalir ke Grup; dan
- biaya yang terjadi atau akan terjadi sehubungan transaksi penjualan tersebut dapat diukur secara andal.

Terpenuhinya kondisi tersebut tergantung persyaratan penjualan dengan setiap pelanggan. Secara umum risiko dan manfaat dianggap telah berpindah ke pelanggan ketika terjadi transfer kepemilikan dan risiko kerugian yang diasuransi.

(ii) Subsidi Pupuk Pemerintah

Subsidi pupuk Pemerintah diakui sebagai pendapatan atas dasar akrual yang dihitung berdasarkan ketentuan Peraturan Menteri Keuangan, Menteri Pertanian dan Menteri Perdagangan Republik Indonesia.

(iii) Pendapatan Bunga

Penghasilan bunga diakui dengan menggunakan metode bunga efektif.

(iv) Pendapatan Sewa

Pendapatan sewa dari sewa operasi (setelah dikurangi insentif kepada lessee) diakui menggunakan metode garis lurus selama masa sewa.

(v) Pendapatan Jasa

Bila suatu transaksi pendapatan jasa dapat diestimasi dengan andal, pendapatan sehubungan dengan transaksi tersebut diakui dengan mengacu pada tingkat

(i) Sale of Goods

Revenue from sale of goods (subsidised fertiliser, non-subsidised fertiliser, pesticides, ammonia, sulfuric acid and others) is recognized when all of the following conditions are fulfilled:

- *the Group has transferred to the buyer the significant risks and benefits of ownership of the goods;*
- *the Group retains neither continuing managerial involvement nor effective control over the goods sold;*
- *the amount of revenue can be measured reliably;*
- *it is probable that the economic benefits associated with the transaction will flow to the Group; and*
- *the costs incurred or to be incurred with respect to the sales transaction can be measured reliably.*

The satisfaction of these conditions depends on the terms of sales with individual customers. Generally the risks and benefits are considered to be transferred to the customer when the title and insurable risk of loss are transferred.

(ii) Government's Fertiliser Subsidy

The Government's fertiliser subsidy is recognized as revenue on an accrual basis which is calculated in accordance with the provisions stipulated in the Decree of Minister of Finance, Minister of Agriculture and Minister of Trade of the Republic of Indonesia.

(iii) Interest Income

Interest income is recognized using the effective interest method.

(iv) Rental Income

Rental income from operating leases (net of any incentives given to the lessee) is recognized on a straight-line basis over the lease term.

(v) Rendering of Services

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognized with reference to

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penyelesaian transaksi tersebut pada tanggal laporan posisi keuangan konsolidasian. Hasil transaksi dapat diestimasi dengan andal pada saat terpenuhinya seluruh kondisi berikut:

- jumlah pendapatan dapat diukur secara andal;
- besar kemungkinan manfaat ekonomi sehubungan dengan transaksi tersebut akan mengalir ke Grup;
- tingkat penyelesaian dari suatu transaksi pada akhir periode pelaporan dapat diukur secara andal; dan
- biaya yang terjadi untuk transaksi dan untuk menyelesaikan transaksi tersebut dapat diukur dengan andal.

Bila hasil transaksi penjualan jasa tidak dapat diestimasi dengan andal, pendapatan yang diakui hanya sebesar beban yang telah diakui yang dapat diperoleh kembali.

t. Pengakuan Beban

Pengakuan beban dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dilakukan atas dasar akrual.

u. Liabilitas Imbalan Kerja

Imbalan Kerja Jangka Pendek

Imbalan kerja jangka pendek diakui ketika pekerja telah memberikan jasanya dalam suatu periode akuntansi, sebesar jumlah tidak terdiskonto dari imbalan kerja jangka pendek yang diharapkan akan dibayar sebagai imbalan atas jasa tersebut.

Imbalan kerja jangka pendek mencakup antara lain upah, gaji, bonus dan insentif.

Imbalan Pensiun dan Imbalan Pascakerja Lainnya

Skema pensiun diklasifikasikan sebagai program iuran pasti atau program manfaat pasti, tergantung pada substansi ekonomi syarat dan kondisi utama program tersebut. Program iuran pasti adalah program pensiun yang mewajibkan Grup membayar sejumlah iuran tertentu kepada entitas terpisah. Grup tidak memiliki kewajiban hukum atau konstruktif untuk membayar iuran lebih lanjut jika entitas tersebut tidak memiliki aset yang cukup untuk membayar seluruh imbalan atas jasa yang diberikan pekerja pada tahun berjalan dan tahun-tahun sebelumnya.

the stage of completion of the transaction at the consolidated statement of financial position date. The outcome of a transaction can be estimated reliably when all of the following conditions are met:

- *the amount of revenue can be measured reliably;*
- *it is probable that the economic benefits associated with the transaction will flow to the Group;*
- *the stage of completion of the transaction at the end of the reporting period can be measured reliably; and*
- *the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.*

When the outcome of a transaction involving the rendering of services cannot be estimated reliably, revenue is recognized only to the extent of the recognized expenses that are recoverable.

t. Expense Recognition

Expense recognition in the consolidated statements of profit or loss and others comprehensive income is recorded on accrual basis.

u. Employee Benefits Liabilities

Short-term Employee Benefits

Short-term employee benefits are recognized when an employee has rendered service during accounting period, at the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service.

Short-term employee benefits include wages, salaries, bonus and incentive.

Pension and Others Post-Employment Benefits

Pension schemes are classified as either defined contribution plans or defined benefit plans, depending on the economic substance of the plan as derived from its principal terms and conditions. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the entity does not hold sufficient assets to pay all employees benefits relating to employee service in the current and prior years. A defined benefit plan is a pension

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Program manfaat pasti adalah program pensiun yang bukan merupakan program iuran pasti. Program manfaat pasti adalah program pensiun yang menentukan jumlah imbalan pensiun yang akan diterima seorang pekerja pada saat pensiun, biasanya berdasarkan pada satu atau lebih faktor seperti usia, masa kerja dan kompensasi.

Grup harus mencadangkan jumlah minimal imbalan pensiun sesuai dengan Undang-Undang Ketenagakerjaan No.13/2003 ("UU Ketenagakerjaan") atau Perjanjian Kerja Bersama ("PKB"), mana yang lebih tinggi. Karena UU Ketenagakerjaan atau PKB menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun, pada dasarnya, program pensiun berdasarkan UU Ketenagakerjaan atau PKB adalah program manfaat pasti.

Sehubungan dengan program manfaat pasti, liabilitas diakui pada laporan posisi keuangan konsolidasian sebesar nilai kini kewajiban manfaat pasti pada akhir periode pelaporan dikurangi nilai wajar aset program. Kewajiban manfaat pasti dihitung setiap tahun oleh aktuaris independen dengan menggunakan metode *Projected Unit Credit*. Nilai kini kewajiban manfaat pasti ditentukan dengan mendiskontokan arus kas keluar yang diestimasi dengan menggunakan tingkat bunga obligasi korporat berkualitas tinggi yang didenominasikan dalam mata uang dimana imbalan akan dibayarkan dan memiliki jangka waktu jatuh tempo mendekati jangka waktu kewajiban pensiun. Apabila tidak terdapat pasar aktif untuk obligasi korporat tersebut, digunakan bunga obligasi Pemerintah.

Biaya jasa lalu diakui segera dalam laba rugi.

Keuntungan dan kerugian atas kurtailmen atau penyelesaian suatu program imbalan pasti diakui pada saat kurtailmen atau penyelesaian tersebut terjadi.

Pengukuran kembali yang timbul dari penyesuaian pengalaman dan perubahan asumsi-asumsi aktuarial dibebankan atau dikreditkan pada ekuitas dalam laporan penghasilan komprehensif lain pada periode dimana beban tersebut terjadi.

Untuk program iuran pasti, Grup membayar iuran kepada program asuransi pensiun yang dikelola

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plan that is not a defined contribution plan. Defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The Group is required to provide a minimum amount of pension benefit in accordance with Labour Law No. 13/2003 (the "Labour Law") or the Group's Collective Labour Agreement (the "CLA"), whichever is higher. Since the Labour Law or the CLA sets the formula for determining the minimum amount of benefits, in substance pension plans under the Labour Law or the CLA represent defined benefit plans.

The liability recognized in the consolidated statements of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the Projected Unit Credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using the interest rates of high quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms of maturity approximating to the terms of the related pension obligations. When there is no active market for such bonds, the market rates of government bonds are used.

Past service costs are recognized immediately in profit or loss.

Gains or losses on the curtailment or settlement of a defined benefit plan are recognized when the curtailment or settlement occurs.

Remeasurements arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

For defined contribution plans, the Group pays contributions to publicly or privately administered

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oleh publik atau swasta, dengan dasar wajib, kontraktual dan sukarela. Grup tidak memiliki kewajiban membayar lebih lanjut jika iuran tersebut telah dibayarkan. Iuran tersebut diakui sebagai beban imbalan kerja ketika jatuh tempo. Iuran dibayar dimuka diakui sebagai aset sepanjang pengembalian dana atau pengurangan pembayaran masa depan dimungkinkan.

Pesangon Pemutusan Kontrak Kerja

Grup mengakui pesangon pemutusan kontrak kerja sebagai liabilitas dan beban jika, dan hanya jika, entitas berkomitmen untuk: memberhentikan pekerja; atau menyediakan pesangon bagi pekerja yang menerima penawaran mengundurkan diri secara sukarela pada tanggal yang lebih dahulu antara rencana formal terperinci atau secara realistis kecil kemungkinan untuk dibatalkan. Jika pesangon pemutusan kontrak kerja jatuh tempo lebih dari 12 bulan setelah periode pelaporan maka besarnya pesangon pemutusan kontrak kerja harus didiskontokan dengan menggunakan tingkat diskonto.

Liabilitas Imbalan Kerja Jangka Panjang Lainnya

Grup memberikan imbalan kerja jangka panjang lainnya dalam bentuk cuti panjang dan penghargaan masa kerja. Perkiraan biaya imbalan ini diakui sepanjang masa kerja karyawan, dengan menggunakan metodologi akuntansi yang hampir sama dengan metodologi yang digunakan dalam program imbalan pascakerja manfaat pasti, kecuali untuk keuntungan dan kerugian aktuarial yang diakui pada laba rugi konsolidasian.

v. Penjabaran Mata Uang Asing

i. Mata Uang Fungsional dan Penyajian

Akun-akun yang disertakan dalam laporan keuangan setiap entitas anggota Grup diukur menggunakan mata uang dari lingkungan ekonomi dimana grup tersebut beroperasi (mata uang fungsional). Laporan keuangan konsolidasian disajikan dalam Rupiah ("Rp"), yang merupakan mata uang fungsional Perusahaan dan penyajian Grup.

ii. Transaksi dan Saldo

Transaksi dalam mata uang asing dijabarkan menjadi mata uang fungsional menggunakan kurs yang berlaku pada tanggal transaksi. Keuntungan dan kerugian selisih kurs yang timbul dari penyelesaian transaksi dalam

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pension insurance plans on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognized as employee benefit expenses when they become due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

Termination Benefits

The Group recognizes termination benefits as a liability and an expense when, and only when, the entity is demonstrably committed to either: terminating the employment of the employee before the normal retirement date; or providing termination benefits as a result of an offer made in order to encourage voluntary redundancy at the earlier of dates between a detailed formal plan or without realistic possibility of withdrawal. When termination benefits fall due more than 12 months after the reporting period, they should be discounted using the discount rate.

Other Long-term Employee Benefits

The Group provides other long-term employee benefits in the form of long service leave and long service award. The expected costs of these benefits are accrued over the period of employment, using accounting methodology similar to that for post-employment defined benefit plans, except for actuarial gain and losses which is recognized in consolidated profit or loss.

v. Foreign Currency Translation

i. Functional and Presentation Currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the relevant entity operates (the functional currency). The consolidated financial statements are presented in Rupiah ("Rp"), which is the Company's functional currency and the Group's presentation currency.

ii. Transactions and Balance

Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of transaction. Foreign exchange gains and losses resulting from the settlement of such

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mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing menggunakan kurs yang berlaku pada akhir tahun diakui dalam laba rugi.

transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in profit or loss.

Kurs yang digunakan pada tanggal laporan posisi keuangan konsolidasian, berdasarkan kurs tengah yang diterbitkan Bank Indonesia, adalah sebagai berikut (dalam Rupiah penuh):

As at the consolidated statement of financial position dates, the exchange rates used, based on the middle rates published by Bank Indonesia, were as follows (full Rupiah amount):

| | <u>2019</u> Rp | <u>2018</u> Rp | |
|-------------------------------|-------------------|-------------------|------------------------------|
| Euro ("EUR") | 15,589 | 16,560 | Euro ("EUR") |
| Dolar Amerika Serikat ("USD") | 13,901 | 14,481 | United States Dollar ("USD") |
| Dolar Singapura ("SGD") | 10,320 | 10,603 | Singapore Dollar ("SGD") |
| Yen Jepang ("JPY") | 128 | 131 | Japan Yen ("JPY") |
| Dolar Australia ("AUD") | 9,739 | 10,211 | Australian Dollar ("AUD") |

w. Pajak Penghasilan

Beban pajak terdiri dari pajak kini dan pajak tangguhan. Pajak diakui dalam laba rugi, kecuali jika pajak tersebut terkait dengan transaksi atau kejadian yang diakui di penghasilan komprehensif lain atau langsung diakui ke ekuitas. Dalam hal ini, pajak tersebut masing-masing diakui dalam penghasilan komprehensif lain atau ekuitas.

w. Income Tax

Tax expenses comprise current and deferred tax. Tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

Beban pajak kini dihitung berdasarkan peraturan perpajakan yang berlaku pada tanggal pelaporan keuangan, di negara dimana Grup beroperasi dan menghasilkan pendapatan kena pajak. Manajemen secara periodik mengevaluasi posisi yang diambil dalam Surat Pemberitahuan Tahunan sehubungan dengan situasi dimana aturan pajak yang berlaku membutuhkan interpretasi atas peraturan pajak yang berlaku. Jika perlu, manajemen menentukan provisi dibentuk berdasarkan jumlah yang diharapkan akan dibayar pada otoritas pajak.

The current income tax expense is calculated on the basis of the tax laws enacted as at the reporting date in the countries where the Group operates and generates taxable income. Management periodically evaluates the positions taken in Annual Tax Returns with respect to situations in which the applicable tax regulations are subject to interpretation. It establishes a provision where appropriate on the basis of the amounts expected to be paid to the tax authorities.

Pajak tangguhan diakui, dengan menggunakan metode *balance sheet liability* untuk semua perbedaan temporer antara dasar pengenaan pajak aset dan liabilitas dengan nilai tercatatnya pada laporan keuangan konsolidasian. Namun, liabilitas pajak tangguhan tidak diakui jika timbul dari pengakuan awal *goodwill*; atau pada saat pengakuan awal suatu aset atau liabilitas yang timbul dari transaksi selain kombinasi bisnis yang pada saat transaksi tersebut tidak mempengaruhi laba rugi akuntansi maupun laba rugi kena pajak. Pajak penghasilan tangguhan, ditentukan menggunakan tarif pajak yang berlaku atau yang secara substansial

Deferred tax is recognized, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill; deferred income tax is not accounted for if it arises from the initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss. Deferred income tax is determined using tax rates that have been enacted or substantially

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telah berlaku pada akhir periode pelaporan dan diharapkan diterapkan jika aset pajak tangguhan direalisasikan atau liabilitas pajak tangguhan diselesaikan. Tarif pajak yang digunakan adalah sebesar 25%.

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 digunakan.

Atas perbedaan temporer dalam investasi pada entitas anak dan asosiasi, dibentuk pajak penghasilan tangguhan, kecuali untuk liabilitas pajak tangguhan dimana saat pembalikan perbedaan sementara dikendalikan oleh Grup dan sangat mungkin perbedaan temporer tidak akan dibalik di masa mendatang.

Aset dan liabilitas pajak tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset pajak kini dengan liabilitas pajak kini dan apabila aset dan liabilitas pajak tangguhan dikenakan oleh otoritas perpajakan yang sama, baik atas entitas kena pajak yang sama ataupun berbeda dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto.

Untuk pendapatan yang menjadi subjek pajak penghasilan final yang diperhitungkan dari nilai bruto, beban pajak diakui secara proporsional dengan jumlah pendapatan akuntansi yang diakui dan disajikan sebagai bagian dari akun beban operasional pada periode berjalan dikarenakan pajak tersebut tidak memenuhi kriteria sebagai pajak penghasilan.

x. Modal Saham

Saham biasa dikelompokkan sebagai ekuitas.

Biaya langsung yang berkaitan dengan penerbitan saham baru disajikan sebagai pengurang ekuitas, neto setelah pajak, dari jumlah yang diterima.

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enacted at the start of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred income tax liability is settled. The tax rate used is 25%.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized.

Deferred income tax is provided on temporary differences arising on investment in subsidiaries and associates, except for deferred income tax liability where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not be reversed in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

For income which is subject to final tax, which is calculated based on a gross basis, tax expenses are recognized proportionally with the accounting revenue recognized and presented as part of the operating expenses account in the current period as such tax does not satisfy the criteria of income tax.

x. Share Capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

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3. Kas dan Setara Kas

3. Cash and Cash Equivalents

| | 2019 Rp | 2018 Rp |
|---|-------------------------|-------------------------|
| Kas/ <i>Cash on Hand</i> | 1,811 | 1,733 |
| Kas di Bank/ <i>Cash in Banks</i> | | |
| Pihak Berelasi (Catatan 26)/ <i>Related Parties (Note 26)</i> | 2,239,413 | 2,872,512 |
| Pihak Ketiga/ <i>Third Parties</i> | | |
| PT Bank Central Asia Tbk | 33,524 | 3,200 |
| PT Bank Pan Indonesia Tbk | 18,419 | 1,450 |
| PT Bank BTPN Tbk | 8,596 | 12,131 |
| MUFG Bank, Ltd | 4,264 | 509 |
| PT Bank DBS Indonesia | 3,062 | 2,299 |
| Deutsche Bank AG | 2,781 | 344 |
| Standard Chartered Bank | 2,070 | 3,024 |
| PT Bank OCBC NISP Tbk | 1,574 | 2,260 |
| PT Bank ICBC Indonesia | 1,544 | 5,212 |
| PT Bank Maybank Indonesia Tbk | 1,057 | 6,759 |
| PT Bank Rakyat Indonesia Agroniaga Tbk | 518 | 505 |
| PT Bank Rabobank International Indonesia | 353 | 15,280 |
| Bank of China | 207 | 263 |
| PT Bank CIMB Niaga Tbk | 192 | 213 |
| PT Bank UOB Indonesia | 102 | 6,799 |
| PT Bank Permata Tbk | 42 | 531 |
| PT Bank Mega Tbk | 39 | 42 |
| PT Bank CTBC Indonesia | 10 | -- |
| Sub Jumlah/ <i>Sub Total</i> | <u>2,317,767</u> | <u>2,933,333</u> |
| Deposito/ <i>Deposits</i> | | |
| Pihak Berelasi (Catatan 26)/ <i>Related Parties (Note 26)</i> | 339,750 | 115,900 |
| Jumlah/ <i>Total</i> | <u>2,659,328</u> | <u>3,050,966</u> |

Deposito merupakan deposito berjangka waktu 1-3 bulan.

Deposits represent time deposits of 1-3 months.

Tingkat bunga kontraktual deposito berjangka per tahun sebagai berikut:

Annual contractual interest rates of time deposits are as follows:

| | 2019 | 2018 |
|----------------------------------|----------------|---------------|
| Kas di Bank/ <i>Cash in Bank</i> | | |
| Rupiah | 0,05% - 4,00% | 0,05% - 3,00% |
| USD | 0,035% - 0,25% | 0,04% - 0,45% |
| Deposito/ <i>Deposits</i> | | |
| Rupiah | 6,00% - 7,20% | 7,20% |

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4. Piutang Usaha

4. Trade Receivables

a. Berdasarkan Pelanggan

a. By Customers

| | 2019 Rp | 2018 Rp | |
|--------------------------------|------------------|------------------|------------------------------------|
| Pihak Berelasi (Catatan 26) | 848,929 | 1,165,669 | <i>Related Parties (Note 26)</i> |
| Cadangan Penurunan Nilai | (167,467) | (196,046) | <i>Allowance for Impairment</i> |
| Jumlah Pihak Berelasi - Bersih | 681,462 | 969,623 | <i>Total Related Parties - Net</i> |
| Pihak Ketiga | 1,301,586 | 1,377,249 | <i>Third Parties</i> |
| Cadangan Penurunan Nilai | (210,656) | (196,269) | <i>Allowance for Impairment</i> |
| Jumlah Pihak Ketiga - Bersih | 1,090,930 | 1,180,980 | <i>Total Third Parties - Net</i> |
| Jumlah Piutang Usaha | 1,772,392 | 2,150,603 | Total of Trade Receivables |
| Dikurangi Bagian Lancar | (1,494,597) | (1,875,393) | <i>Less Current Portion</i> |
| Bagian Tidak Lancar | 277,795 | 275,210 | Non-Current Portion |

b. Berdasarkan Umur Piutang

b. By Aging Receivables

| | 2019 Rp | 2018 Rp | |
|--------------------------|------------------|------------------|---------------------------------|
| Belum Jatuh Tempo | 1,381,498 | 1,369,806 | <i>Not Yet Due</i> |
| Sudah Jatuh Tempo: | | | <i>Past Due:</i> |
| 1 - 3 bulan | 223,706 | 581,947 | <i>1 - 3 months</i> |
| 3 - 6 bulan | 133,688 | 263,661 | <i>3 - 6 months</i> |
| 6 - 12 bulan | 157,400 | 152,127 | <i>6 - 12 months</i> |
| > 1 tahun | 254,223 | 175,377 | <i>> 1 year</i> |
| Sub Jumlah | 2,150,515 | 2,542,918 | <i>Sub Total</i> |
| Cadangan Penurunan Nilai | (378,123) | (392,315) | <i>Allowance for Impairment</i> |
| Jumlah - Bersih | 1,772,392 | 2,150,603 | Total - Net |

c. Berdasarkan Mata Uang

c. By Original Currency

| | 2019 Rp | 2018 Rp | |
|---------------|------------------|------------------|---------------|
| Rupiah | 1,579,561 | 1,995,492 | <i>Rupiah</i> |
| USD | 570,954 | 547,426 | <i>USD</i> |
| Jumlah | 2,150,515 | 2,542,918 | Total |

d. Cadangan Penurunan Nilai Piutang Usaha

d. Allowance for Impairment of Trade Receivable

Mutasi cadangan penurunan nilai piutang usaha adalah sebagai berikut:

Movements of allowance for impairment of trade receivables are as follows:

| | 2019 Rp | 2018 Rp | |
|-------------------------|----------------|----------------|----------------------------|
| Saldo Awal | 392,315 | 291,982 | <i>Beginning Balance</i> |
| Penambahan (Catatan 23) | 21,435 | 100,333 | <i>Additions (Note 23)</i> |
| Pemulihan (Catatan 25) | (35,627) | -- | <i>Recovery (Note 25)</i> |
| Saldo Akhir | 378,123 | 392,315 | Ending Balance |

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Manajemen berkeyakinan bahwa cadangan penurunan nilai atas piutang usaha cukup untuk menutupi kerugian yang mungkin timbul dari tidak tertagihnya piutang tersebut.

Cadangan penurunan nilai ditentukan secara individual dan kolektif berdasarkan umur piutang dan historikal pembayaran dari pelanggan.

Piutang usaha Grup digunakan sebagai jaminan atas pinjaman bank (Catatan 9 dan 14).

Management believes that the allowance for impairment of trade receivables is adequate to cover possible losses on uncollectible accounts.

Allowance for impairment is determined individually and collectively based on the age of receivables and historical payment from customers.

The Group's trade receivables are used as collateral for bank loans (Notes 9 and 14).

5. Piutang Subsidi

a. Piutang Subsidi

Saldo piutang subsidi merupakan saldo piutang subsidi kepada Pemerintah Republik Indonesia atas penyaluran pupuk Urea, ZA, SP-36, NPK dan Organik bersubsidi oleh Perusahaan, dengan rincian sebagai berikut:

| | 2019 Rp | 2018 Rp |
|--|------------------|------------------|
| Piutang atas Subsidi Pupuk untuk Tahun: | | |
| 2015 | -- | 2,327,079 |
| 2018 | 3,488,396 | 3,488,396 |
| Estimasi Piutang Subsidi Pupuk dari Pemerintah - 2019 | 3,404,299 | -- |
| Jumlah Piutang Subsidi | 6,892,695 | 5,815,475 |

Estimasi piutang subsidi dari Pemerintah merupakan estimasi piutang subsidi atas penyaluran pupuk untuk tahun 2019. Estimasi piutang ini dihitung berdasarkan harga subsidi 2019 yang telah diaudit oleh BPK-RI yang tertuang pada Berita Acara Hasil Pemeriksaan tertanggal 27 Maret 2020, dikurangi jumlah subsidi yang telah dibayarkan oleh Pemerintah. Untuk kuantum penyalurannya, manajemen menggunakan jumlah kuantitas yang tertera di Berita Acara sebesar 608.462,85 ton, 968.578,82 ton, 772.320,15 ton, 1.976.228,64 ton dan 657.052,36 ton, masing masing untuk jenis pupuk Urea, ZA, SP-36, NPK dan Organik.

Mutasi saldo piutang subsidi adalah sebagai berikut:

5. Subsidy Receivables

a. Subsidy Receivables

The balance of subsidy receivable is the balance of subsidy receivable from the Government of the Republic of Indonesia for distributing Urea, ZA, SP-36, NPK and Organik subsidised fertiliser from the Company, with the following details:

| | 2019 Rp | 2018 Rp |
|--|------------------|------------------|
| Piutang atas Subsidi Pupuk untuk Tahun: | | |
| 2015 | -- | 2,327,079 |
| 2018 | 3,488,396 | 3,488,396 |
| Estimasi Piutang Subsidi Pupuk dari Pemerintah - 2019 | 3,404,299 | -- |
| Jumlah Piutang Subsidi | 6,892,695 | 5,815,475 |

Estimated subsidy receivables from Government represents estimated subsidy receivables from fertiliser distribution in 2019. This estimation was calculated based on 2019 subsidised fertiliser price audited by BPK-RI as stated on Minutes of Audit Result dated March 27, 2020, deducted with the amount of subsidy paid by the Government. For the distributed quantity, management uses total quantity as stated in audit result, which amounted to 608,462.85 tons, 968,578.82 tons, 772,320.15 tons, 1,976,228.64 tons and 657,052.36 tons, for Urea, ZA, SP-36, NPK and Organic fertilisers, respectively.

The movements of the subsidy receivables are as follows:

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| | 2019 Rp | 2018 Rp | |
|---------------------------------|------------------|------------------|----------------------------------|
| Piutang Subsidi | | | Subsidi Receivables |
| Saldo Awal | 5,815,475 | 3,914,566 | Beginning Balance |
| Subsidi Pemerintah (Catatan 20) | 14,822,545 | 14,542,820 | Government Subsidy (Note 20) |
| Pembayaran Utang Subsidi | | | Payment of Subsidy Payable |
| Tahun 2017 | -- | 993,524 | For the Year 2017 |
| Penerimaan dari Pemerintah | (13,745,325) | (13,635,435) | Receipts from Government |
| Piutang Subsidi - Bersih | 6,892,695 | 5,815,475 | Subsidi Receivables - Net |

Tidak ada kerugian penurunan nilai yang dicatat sehubungan dengan piutang di atas. Risiko kredit pada piutang subsidi pupuk dianggap dapat diabaikan, sebab pihak debitur merupakan Pemerintah Indonesia.

No impairment loss has been recorded in relation to the receivables mentioned above. The credit risk on receivables from the fertiliser subsidy is considered negligible, since the counterparty is the Government of Indonesia.

Piutang subsidi dari Pemerintah digunakan sebagai jaminan atas pinjaman bank (Catatan 9 dan 14).

The subsidy receivables from Government are used as collateral for bank loans (Notes 9 and 14).

b. Piutang Subsidi yang Belum Ditagih

Piutang subsidi yang belum ditagih pada tahun 2019 dan 2018 masing-masing adalah sebesar Rp1.011.085 dan Rp334.753.

b. Unbilled Subsidy Receivables

Unbilled subsidy receivables in 2019 and 2018 amounting to Rp1,011,085 and Rp334,753, respectively.

Piutang subsidi yang belum ditagih merupakan pendapatan atas penjualan pupuk bersubsidi ke distributor namun belum tersalur ke petani.

Unbilled subsidy receivables represent sales to distributors of subsidised fertilisers which have not yet been distributed to farmers.

6. Persediaan

6. Inventories

| | 2019 Rp | 2018 Rp | |
|-----------------------------|------------------|------------------|-----------------------------------|
| Barang Jadi | 4,156,502 | 4,054,965 | Finished Goods |
| Bahan Baku | 862,797 | 2,258,798 | Raw Materials |
| Suku Cadang | 117,912 | 240,442 | Spareparts |
| Persediaan dalam Perjalanan | 181,788 | 258,021 | Inventory in Transit |
| Bahan Pembantu dan Penolong | 284,221 | 183,173 | Indirect and Supporting Materials |
| Barang dalam Proses | 394,017 | 228,445 | Work-in-Process |
| Sub Jumlah | <u>5,997,237</u> | <u>7,223,844</u> | Sub Total |
| Cadangan Penurunan Nilai | (16,192) | (14,991) | Allowance for Impairment |
| Jumlah | 5,981,045 | 7,208,853 | Total |

Mutasi cadangan penurunan nilai persediaan adalah sebagai berikut:

Changes in allowance for impairment of inventories are as follows:

| | 2019 Rp | 2018 Rp | |
|-------------------------|---------------|---------------|--------------------|
| Saldo Awal | 14,991 | 10,242 | Beginning Balance |
| Penambahan (Catatan 23) | 1,201 | 4,749 | Addition (Note 23) |
| Jumlah | 16,192 | 14,991 | Total |

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Manajemen berkeyakinan bahwa cadangan penurunan nilai persediaan adalah cukup.

Seluruh persediaan Grup digunakan sebagai jaminan atas pinjaman bank (Catatan 9 dan 14).

Pada tanggal 31 Desember 2019 dan 2018, seluruh persediaan telah diasuransikan masing-masing pada PT Asuransi Jasa Indonesia (Persero) dengan nilai pertanggungan sebesar Rp1.620.325 dan PT Asuransi Jasa Indonesia (Persero), PT Asuransi Ramayana serta PT Bringin Sejahtera Makmur dan PT Asuransi Jasa Indonesia (Persero) sebesar Rp2.092.329. Manajemen berpendapat bahwa nilai pertanggungan sudah memadai untuk menutupi risiko kehilangan dan kerusakan.

Management believes that the allowance for impairment of inventories is adequate.

The entire inventories of the Group are used as collateral for bank loans (Notes 9 and 14).

As of 31 December 2019 and 2018, inventories were insured to PT Asuransi Jasa Indonesia (Persero) with insurance coverage of Rp1,620,325, and to PT Asuransi Jasa Indonesia (Persero), PT Asuransi Ramayana, and PT Bringin Sejahtera Makmur and PT Asuransi Jasa Indonesia (Persero) with insurance coverage of Rp2,092,329, respectively. Management believes that the insurance coverage has been adequate to cover the risk of loss and damage.

7. Investasi pada Entitas Asosiasi dan Ventura Bersama

7. Investment in Associates and Joint Venture

| Nama Perusahaan/ Name of the Company | 2019 | | | | | |
|--|---|---|--|--|-----------------------------|---|
| | Nilai Tercatat Awal Tahun/ Carrying Value at The Beginning of The Year Rp | Perubahan Selama Tahun Berjalan/ Changes in The Year | | | | Nilai Tercatat Akhir Tahun/ Carrying Value at The End of The Year Rp |
| | | Penambahan/ Addition Rp | Bagian atas Laba/ Share in Income Rp | Bagian atas Penghasilan Komprensensif Lain/ Share in Other Comprehensive Income Rp | Dividen/ Dividends Rp | |
| Entitas Asosiasi/ Associates | | | | | | |
| <u>Kepemilikan Langsung/ Direct</u> | | | | | | |
| <u>Ownership</u> | | | | | | |
| PT Kawasan Industri Gresik | 109,029 | -- | 12,697 | 74 | (3,414) | 118,386 |
| PT Petronika | 48,754 | -- | 3,499 | (56) | (4,220) | 47,977 |
| PT Pupuk Indonesia Energi | 40,494 | -- | 15,182 | (180) | -- | 55,496 |
| PT Pupuk Indonesia Pangan | 26,500 | -- | -- | -- | -- | 26,500 |
| <u>Kepemilikan Tidak Langsung</u> | | | | | | |
| <u>Melalui Entitas Anak/ Indirect</u> | | | | | | |
| <u>Ownership Through Subsidiaries</u> | | | | | | |
| PT Petrokopindo Cipta Selaras | 29,720 | -- | 1,450 | (414) | (1,722) | 29,034 |
| PT Aneka Jasa Grhadika | 281 | -- | -- | -- | -- | 281 |
| Sub Jumlah/ Sub Total | 254,778 | -- | 32,828 | (576) | (9,356) | 277,674 |
| Ventura Bersama/ Joint Venture | | | | | | |
| Petro Jordan Abadi | -- | -- | -- | -- | -- | -- |
| Sub Jumlah/ Sub Total | -- | -- | -- | -- | -- | -- |
| Jumlah/ Total | 254,778 | -- | 32,828 | (576) | (9,356) | 277,674 |

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| Nama Perusahaan/ Name of the Company | 2018 | | | | | | Nilai Tercatat Akhir Tahun/ Carrying Value at The End of The Year Rp |
|--|---|-------------------------------|--|-------------------------------|-----------------|--|---|
| | Perubahan Selama Tahun Berjalan/ Changes in The Year | | | | | Bagian atas Penghasilan Komprehensif Lain/ Share in Other Comprehensive Income Dividends Rp | |
| | Nilai Tercatat Awal Tahun/ Carrying Value at The Beginning of The Year Rp | Penambahan/ Addition Rp | Bagian atas Laba (Rugi)/ Share in Income (Loss) Rp | Comprehensive Income Rp | Dividends Rp | | |
| Entitas Asosiasi/ Associates | | | | | | | |
| <u>Kepemilikan Langsung/ Direct Ownership</u> | | | | | | | |
| PT Kawasan Industri Gresik | 103,683 | -- | 8,448 | 34 | (3,136) | 109,029 | |
| PT Petronika | 47,585 | -- | 3,958 | -- | (2,789) | 48,754 | |
| PT Pupuk Indonesia Energi | 35,000 | -- | 5,534 | (40) | -- | 40,494 | |
| PT Pupuk Indonesia Pangan | 4,000 | 22,500 | -- | -- | -- | 26,500 | |
| <u>Kepemilikan Tidak Langsung Melalui Entitas Anak/ Indirect Ownership Through Subsidiaries</u> | | | | | | | |
| PT Petrokopindo Cipta Selaras | 29,293 | -- | 3,426 | (940) | (2,059) | 29,720 | |
| PT Aneka Jasa Ghradika | 11,569 | -- | (11,288) | -- | -- | 281 | |
| Sub Jumlah/ Sub Total | 231,130 | 22,500 | 10,078 | (946) | (7,984) | 254,778 | |
| Ventura Bersama/ Joint Venture | | | | | | | |
| Petro Jordan Abadi | -- | -- | -- | -- | -- | -- | |
| Sub Jumlah/ Sub Total | -- | -- | -- | -- | -- | -- | |
| Jumlah/ Total | 231,130 | 22,500 | 10,078 | (946) | (7,984) | 254,778 | |

Berikut ini adalah ringkasan informasi keuangan entitas asosiasi dan ventura bersama pada 31 Desember 2019 dan 2018, yang dicatat dengan menggunakan metode ekuitas.

The following table is the summary of financial information of associates and the joint venture as at December 31, 2019 and 2018, which are accounted for using the equity method.

Entitas Asosiasi

Associates

| | Aset Lancar/ Current Assets Rp | Aset Tidak Lancar/ Non-Current Assets Rp | Liabilitas Lancar/ Current Liabilities Rp | Liabilitas Tidak Lancar/ Non-Current Liabilities Rp | Pendapatan/ Revenue Rp | Labanya (Rugi) Tahun Berjalan/ Profit (Loss) for The Year Rp | Penghasilan Komprehensif Lain / Other Comprehensive Income Rp | Persentase Kepemilikan/ Percentage of Ownership % |
|---------------------------------------|--------------------------------------|---|--|--|------------------------------|--|---|---|
| 31 Desember/ December 31, 2019 | | | | | | | | |
| PT Kawasan Industri Gresik | 83,080 | 312,338 | 48,812 | 14,312 | 79,124 | 36,278 | 211 | 35.00% |
| PT Petronika | 527,806 | 14,934 | 258,115 | 3,127 | 1,663,365 | 17,492 | (280) | 20.00% |
| PT Pupuk Indonesia Energi | 422,375 | 1,185,575 | 207,436 | 667,097 | 858,631 | 151,826 | (1,804) | 10.00% |
| PT Pupuk Indonesia Pangan | 43,614 | 147,209 | 8,536 | 15,952 | 108,050 | (97,583) | 7,808 | 10.00% |
| PT Petrokopindo Cipta Selaras | 156,880 | 131,951 | 173,201 | 21,013 | 496,604 | 18,639 | (2,115) | 29.75% |
| PT Aneka Jasa Ghradika | 68,890 | 94,801 | 175,080 | 51,872 | 301,498 | 5,770 | 1,784 | 12.50% |
| 31 Desember/ December 31, 2018 | | | | | | | | |
| PT Kawasan Industri Gresik | 70,036 | 298,250 | 53,755 | 8,971 | 59,989 | 24,388 | 96 | 35.00% |
| PT Petronika | 606,949 | 10,370 | 315,224 | 10,624 | 1,539,532 | 32,233 | -- | 20.00% |
| PT Pupuk Indonesia Energi | 682,218 | 1,195,785 | 405,470 | 871,691 | 822,246 | 73,244 | 398 | 10.00% |
| PT Pupuk Indonesia Pangan | 160,064 | 123,168 | 27,133 | -- | 138,628 | 689 | -- | 10.00% |
| PT Petrokopindo Cipta Selaras | 154,881 | 100,964 | 128,557 | 157,630 | 502,376 | 20,479 | (3,862) | 29.75% |
| PT Aneka Jasa Ghradika | 55,207 | 87,455 | 139,414 | 78,982 | 267,919 | 11,486 | -- | 12.50% |

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Penambahan investasi tahun 2018 sejumlah Rp22.500 adalah penambahan modal disetor pada PT Pupuk Indonesia Pangan. berdasarkan Akta Pernyataan Keputusan Pemegang Saham No. 3 tanggal 28 Desember 2018, sehingga meningkatkan presentase kepemilikan Grup atas PT Pupuk Indonesia Pangan menjadi 10%. Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Pupuk Indonesia Pangan yang disetujui oleh Menteri Hukum dan Hak Asasi Manusia diterbitkan pada tanggal 8 Januari 2019.

Additional investment on 2018 amounted to Rp22,500 represent additional paid in capital of PT Pupuk Indonesia Pangan based on Deed of Statement of Shareholders' Decree No. 3 dated December 28, 2018, thereby increasing the percentage of the Group's ownership in PT Pupuk Indonesia Pangan into 10%. A letter of receipt notifying the amendment to the articles of association approved by the Minister of Law and Human Rights issued on January 8, 2019.

Ventura Bersama

Petro Jordan Abadi (PJA)

Pada tanggal 31 Desember 2019 dan 2018, bagian aset dan liabilitas yang dimiliki Grup atas PJA adalah sebagai berikut:

Joint Venture

Petro Jordan Abadi (PJA)

As of December 31, 2019 and 2018, the Group's share of the assets and liabilities of PJA is as follows:

| | 2019 | 2018 | |
|----------------------------|-------------|-------------|-------------------------------|
| | Rp | Rp | |
| Kas dan Setara Kas | 103,779 | 70,909 | Cash and Cash Equivalents |
| Aset Lancar | 548,215 | 451,422 | Current Assets |
| Aset Tidak Lancar | 2,359,011 | 2,612,094 | Non-Current Assets |
| Liabilitas Jangka Pendek | 935,891 | 771,900 | Current Liabilities |
| Liabilitas Jangka Panjang | 1,869,465 | 1,946,871 | Non-Current Liabilities |
| Pendapatan | 1,628,457 | 1,334,175 | Revenue |
| Depresiasi dan Amortisasi | (12,593) | (12,928) | Depreciation and Amortisation |
| Beban Keuangan | (101,719) | (10) | Financial Expenses |
| Rugi Tahun Berjalan | (113,163) | (185,169) | Loss For the Year |
| Persentase Kepemilikan (%) | 50 | 50 | Percentage of Ownership (%) |

Pada tanggal 11 Januari 2010, Perusahaan dan Jordan Phosphate Mines Co. Plc., mengadakan perjanjian kontraktual untuk membentuk suatu perusahaan, PJA, yang bertujuan untuk memproduksi asam fosfat dan berkedudukan di Gresik. PJA didirikan berdasarkan Akta No. 3 pada tanggal 24 September 2010 oleh Notaris Lolani Kurniati Irdham-Ildroes, S.H., LLM. Berdasarkan Akta Notaris terakhir No. 1 tanggal 2 Januari 2013 dari Widatul Millah, S.H., Perusahaan menambah investasi sebesar USD11,000,000 atau senilai Rp108.382 sehingga jumlah investasi Perusahaan meningkat menjadi USD31,000,000 atau senilai Rp377.859 atau setara dengan 50% kepemilikan.

On January 11, 2010, the Company and Jordan Phosphate Mines Co. Plc., entered into a contractual agreement to establish a joint venture company, PJA, which was intended to produce phosphoric acid and domiciled in Gresik. PJA was established by Notarial Deed No. 3 dated September 24, 2010, by Lolani Kurniati Irdham-Ildroes, S.H., LLM. Based on the recent Notarial Deed by Widatul Millah, S.H., No. 1, dated January 2, 2013, the Company added investment amounting to USD11,000,000 or Rp108,382 so that the Company's investment increase into USD31,000,000 or Rp377,859 or equivalent to 50% ownership.

Kegiatan utama PJA adalah produsen asam fosfat. Sejak tanggal 1 September 2015, PJA telah beroperasi secara komersial.

PJA's main activity is phosphoric acid production. Since September 1, 2015, PJA has commenced its commercial operations.

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8. Aset Tetap

8. Fixed Assets

| | 2019 | | | | | | |
|-----------------------------|---|--------------------------------|----------------------------------|---|---|---------------------------------------|---------------------------------|
| | Saldo Awal/ <i>Beginning Balance</i> | Penambahan/ <i>Addition</i> | Pengurangan/ <i>Deduction</i> | Selisih Penilaian | | Saldo Akhir/ <i>Ending Balance</i> | |
| | | | | Kembali/ <i>Surplus on Revaluation</i> | Reklasifikasi/ <i>Reclassification</i> | | |
| | | | | | | | |
| | Rp | Rp | Rp | Rp | Rp | Rp | |
| Biaya Perolehan | | | | | | | Acquisition Cost |
| Tanah | 9,593,088 | -- | -- | 258,315 | 31 | 9,851,434 | Land |
| Bangunan | 2,856,542 | 4,188 | (500) | -- | 13,276 | 2,873,506 | Buildings |
| Mesin dan Peralatan | 15,605,367 | 214,574 | (187,563) | -- | 176,942 | 15,809,320 | Machinery and Equipments |
| Kendaraan dan Alat Berat | 110,444 | 10,962 | (532) | -- | -- | 120,874 | Vehicles and Heavy Equipments |
| Inventaris Kantor | 116,583 | 10,007 | (36) | -- | 1,315 | 127,869 | Office Supplies and Housing |
| Suku Cadang Penyangga | 36,030 | 585 | (13,414) | -- | -- | 23,201 | Supporting Spareparts |
| Sub Jumlah | 28,318,054 | 240,316 | (202,045) | 258,315 | 191,564 | 28,806,204 | Sub Total |
| Aset dalam Penyelesaian | 1,395,548 | 734,002 | -- | -- | (197,464) | 1,932,086 | Contruction In Progress |
| Sub Jumlah | 29,713,602 | 974,318 | (202,045) | 258,315 | (5,900) | 30,738,290 | Sub Total |
| Akumulasi Penyusutan | | | | | | | Accumulated depreciation |
| Bangunan | 900,533 | 107,614 | (500) | -- | -- | 1,007,647 | Buildings |
| Mesin dan Peralatan | 4,261,510 | 646,014 | (187,542) | -- | -- | 4,719,982 | Machinery and Equipments |
| Kendaraan dan Alat Berat | 63,181 | 11,031 | (532) | -- | -- | 73,680 | Vehicles and Heavy Equipments |
| Inventaris Kantor | 86,983 | 8,320 | (33) | -- | -- | 95,270 | Office Supplies and Housing |
| Suku Cadang Penyangga | 31,025 | 5,588 | (13,414) | -- | -- | 23,199 | Supporting Spareparts |
| Sub Jumlah | 5,343,232 | 778,567 | (202,021) | -- | -- | 5,919,778 | Sub Total |
| Nilai Buku - Bersih | 24,370,370 | | | | | 24,818,512 | Book Value - Net |
| | | | | | | | |
| | 2018 | | | | | | |
| | Saldo Awal/ <i>Beginning Balance</i> | Penambahan/ <i>Addition</i> | Pengurangan/ <i>Deduction</i> | Selisih Penilaian | | Saldo Akhir/ <i>Ending Balance</i> | |
| | | | | Kembali/ <i>Surplus on Revaluation</i> | Reklasifikasi/ <i>Reclassification</i> | | |
| | | | | | | | Rp |
| | Rp | Rp | Rp | Rp | Rp | Rp | |
| Biaya Perolehan | | | | | | | Acquisition Cost |
| Tanah | 9,584,866 | 35 | -- | 8,187 | -- | 9,593,088 | Land |
| Bangunan | 1,986,445 | -- | (352) | -- | 870,449 | 2,856,542 | Buildings |
| Mesin dan Peralatan | 6,945,249 | 100,986 | (70,837) | -- | 8,629,969 | 15,605,367 | Machinery and Equipments |
| Kendaraan dan Alat Berat | 106,260 | 4,815 | (631) | -- | -- | 110,444 | Vehicles and Heavy Equipments |
| Inventaris Kantor | 106,594 | 11,573 | (1,814) | -- | 230 | 116,583 | Office Supplies and Housing |
| Suku Cadang Penyangga | 41,585 | -- | (5,555) | -- | -- | 36,030 | Supporting Spareparts |
| Sub Jumlah | 18,770,999 | 117,409 | (79,189) | 8,187 | 9,500,648 | 28,318,054 | Sub Total |
| Aset dalam Penyelesaian | 8,743,493 | 2,152,703 | -- | -- | (9,500,648) | 1,395,548 | Contruction In Progress |
| Sub Jumlah | 27,514,492 | 2,270,112 | (79,189) | 8,187 | -- | 29,713,602 | Sub Total |
| Akumulasi Penyusutan | | | | | | | Accumulated depreciation |
| Bangunan | 804,835 | 96,050 | (352) | -- | -- | 900,533 | Buildings |
| Mesin dan Perlengkapan | 3,756,405 | 575,886 | (70,781) | -- | -- | 4,261,510 | Machinery and Equipments |
| Kendaraan dan Alat Berat | 54,282 | 9,529 | (630) | -- | -- | 63,181 | Vehicles and Heavy Equipments |
| Inventaris Kantor | 78,401 | 10,396 | (1,814) | -- | -- | 86,983 | Office Supplies and Housing |
| Suku Cadang Penyangga | 33,555 | 3,025 | (5,555) | -- | -- | 31,025 | Supporting Spareparts |
| Sub Jumlah | 4,727,478 | 694,886 | (79,132) | -- | -- | 5,343,232 | Sub Total |
| Nilai Buku - Bersih | 22,787,014 | | | | | 24,370,370 | Book Value - Net |

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Alokasi beban penyusutan untuk tahun-tahun yang berakhir pada 31 Desember 2019 dan 2018 adalah sebagai berikut:

The allocation of depreciation expenses for the years ended December 31, 2019 and 2018 is as follows:

| | 2019 Rp | 2018 Rp | |
|---|----------------|----------------|--|
| Beban Pokok Penjualan (Catatan 21) | 763,503 | 664,681 | Cost of Sales (Note 21) |
| Beban Penjualan (Catatan 22) | 13,482 | 10,131 | Selling Expenses (Note 22) |
| Beban Umum dan Administrasi (Catatan 23) | 1,582 | 20,074 | General and Administrative Expenses (Note 23) |
| Jumlah | 778,567 | 694,886 | Total |

Pada tanggal 31 Desember 2019 dan 2018, seluruh aset tetap, kecuali tanah, telah diasuransikan pada PT Asuransi Jasa Indonesia (Persero) dan PT Asuransi Wahana Tata dengan nilai pertanggungan sebesar Rp11.027.836 dan pada PT Asuransi Jasa Indonesia (Persero) dengan nilai pertanggungan sebesar Rp5.936.266, terhadap risiko kebakaran dan risiko lainnya.

On December 31, 2019 and 2018, all fixed assets, except land, are insured to PT Asuransi Jasa Indonesia (Persero) and PT Asuransi Wahana Tata with the sum insured of Rp11,027,836 and PT Asuransi Jasa Indonesia (Persero) with the sum insured of Rp5,936,266 against fire and other risks.

Selama tahun 2019, Grup telah mengkapitalisasi biaya pinjaman sebesar Rp30.547 atas proyek conveying system and ship loader, IPA Gunung Sari dan Dermaga C dan selama tahun 2018 sebesar Rp311.656 atas proyek Amurea II, IPA Gunung Sari dan Pabrik Tongas. Biaya pinjaman dikapitalisasi pada tingkat bunga rata-rata tertimbang dari pinjaman umum yaitu sebesar 6,36% dan 5,74%.

During 2019, the Group has capitalised borrowing costs amounting to Rp30,547 of conveying system and ship loader project, IPA Gunung Sari and Dermaga C, and during 2018 amounting to Rp311,656 of Amurea II project, IPA Gunung Sari and Tongas Plant. The borrowing costs were capitalised at the weighted average rate of its general borrowings of 6.36% and 5.74%, respectively.

Pada tahun 2019, Perusahaan melakukan reklasifikasi aset dalam penyelesaian sebesar Rp5.900 ke aset takberwujud.

In 2019, the Company reclassified assets in progress amounting to Rp5,900 to intangible assets.

Keuntungan atas pelepasan aset tetap untuk tahun yang berakhir 31 Desember 2019 dan 2018 adalah sebagai berikut:

Gain on deduction of fixed assets for the years ended December 31, 2019 and 2018 are as follows:

| | 2019 Rp | 2018 Rp | |
|--|----------------|----------------|-------------------------------------|
| Nilai Buku | -- | -- | Book Value |
| Nilai Jual | (1,274) | (1,346) | Selling Price |
| Keuntungan Penjualan Aset Tetap | (1,274) | (1,346) | Gain on Sale of Fixed Assets |

Kerugian atas penghapusan aset tetap untuk tahun yang berakhir 31 Desember 2019 dan 2018 adalah sebagai berikut:

Losses on disposal of fixed assets for the years ended December 31, 2019 and 2018 are as follows:

| | 2019 Rp | 2018 Rp | |
|------------------------------|------------|------------|-----------------------------------|
| Harga Perolehan | 201,514 | 1,711 | Acquisition Cost |
| Akumulasi Penyusutan | (201,490) | (1,654) | Accumulated Depreciation |
| Rugi Penghapusan Aset | 24 | 57 | Loss on Disposal of Assets |

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Pada tahun 2019, Grup melakukan revaluasi aset tetap tanah untuk tujuan akuntansi. Revaluasi dilakukan atas dasar penilaian dari Kantor Jasa Penilai Publik Toha, Okky, Heru dan Rekan ("KJPP TOHR") masing-masing No. 00214/2.0014-01/PI/04/0083/I/X/2019 tertanggal 31 Oktober 2019 (Perusahaan), No.00253/2.001401/PI/04/0083/1/XII/2019 tertanggal 16 Desember 2019 (PSD) dan No. 00267/2.0014-01/PI/04/0083/1/XII/2019 tertanggal 30 Desember 2019 (PKY). KJPP TOHR adalah Penilai Publik Independen yang telah terdaftar di Kementerian Keuangan dengan No. 2.09.0014 dan OJK. Pada tahun 2018, Perusahaan melakukan revaluasi atas beberapa bidang tanah untuk tujuan akuntansi yang dilakukan oleh KJPP TOHR No.041/LP-INT/KJPP-TOHA/SBY/XXVIII tertanggal 2 Maret 2018.

Adapun Standar Penilaian yang digunakan adalah Standar Penilaian Indonesia edisi VI - 2015, dengan menggunakan pendekatan pasar.

Pendekatan ini mempertimbangkan penjualan dari aset sejenis atau pengganti dan data pasar yang terkait, serta menghasilkan estimasi nilai melalui proses perbandingan. Pada dasarnya, properti yang dinilai (obyek penilaian) dibandingkan dengan properti yang sebanding, baik dari transaksi yang telah terjadi maupun properti yang masih dalam tahap penawaran penjualan dari suatu proses jual beli.

Informasi mengenai penilaian kembali aset tetap pada tanggal 31 Desember 2019 dan 2018 untuk Kelompok Aset yang Direvaluasi adalah sebagai berikut:

In 2019, Group performed revaluation of land for accounting purposes. Revaluation was carried out on the basis from Kantor Jasa Penilai Publik Toha, Okky, Heru dan Rekan ("KJPP TOHR") No. 00214/2.0014-01/PI/04/0083/I/X/2019 dated October 31, 2019 (The Company), No. 00253/2.0014-01/PI/04/0083/1/XII/2019 dated December 16, 2019 (PSD) and No. 00267/2.0014-01/PI/04/0083/1/XII/2019 dated December 30, 2019 (PKY). KJPP TOHR is an Independent Public Valuer registered with The Ministry of Finance No. 2.09.0014 and OJK. In 2018, The Company revalued on several parcels of land for accounting purposes which conducted by KJPP TOHR No.041/LP-INT/KJPP-TOHA/SBY/XXVIII dated March 2, 2018.

The Assessment Standards used is Indonesian Appraisal Standards VI edition - 2015, using the market approach.

This approach considers the sales of similar assets or replacement assets and related market information, which provides value estimation by a comparison process. Basically, the properties being valued are properties that are compared to other similar properties that have either been transacted or offered for sale process.

Information on the revaluation of assets as at December 31, 2019 and 2018 for Class of Revalued Assets is as follows:

| | Jumlah Sebelum Revaluasi/ Net Carrying Value, Before Revaluation Rp | Surplus Revaluasi/ Revaluation Surplus Rp | Nilai Wajar/ Fair Value 31 Desember/ December 2019 Rp | |
|-------|--|--|--|------|
| Tanah | 9,593,119 | 258,315 | 9,851,434 | Land |
| | Jumlah Sebelum Revaluasi/ Net Carrying Value, Before Revaluation Rp | Surplus Revaluasi/ Revaluation Surplus Rp | Nilai Wajar/ Fair Value 31 Desember/ December 2018 Rp | |
| Tanah | 9,584,901 | 8,187 | 9,593,088 | Land |

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Secara total kenaikan nilai tercatat yang timbul dari revaluasi Kelompok Aset yang Direvaluasi dicatat sebagai "Surplus Revaluasi" pada tanggal 31 Desember 2019 dan 2018 masing-masing sebesar Rp9.609.159 dan Rp9.423.504.

Surplus revaluasi disajikan sebagai bagian dari penghasilan komprehensif lainnya.

Tidak terdapat aset tetap yang bisa digolongkan ke dalam nilai wajar tingkat 1 dan 3.

Untuk tahun yang berakhir pada tanggal 31 Desember 2019 dan 2018, tidak terdapat perubahan hierarki nilai wajar.

Nilai Wajar level 2 dari tanah dihitung dengan menggunakan pendekatan pasar. Data masukan yang digunakan diperoleh dari pasar adalah harga jual per meter.

Penyesuaian dilakukan berdasarkan ukuran, lokasi, bentuk dan spesifikasi, hak atas tanah dan elemen perbandingan lainnya.

Aset tetap Grup digunakan sebagai jaminan atas pinjaman bank (Catatan 9 dan 14).

In total, the increase in the carrying amounts of the Class of Revalued Assets is recorded as "Revaluation Surplus" as of December 31, 2019 and 2018 amounting to Rp9,609,159 and Rp9,423,504, respectively.

The revaluation surplus was presented as part other comprehensive income.

There were no fixed assets which could be classified at level 1 and 3 fair value.

For the years ended December 31, 2019 and 2018, there are no change in fair value hierarchy.

The level 2 Fair Value of land is calculated using the market approach. Data inputs were obtained from the market based on sales per square metre.

Adjustments were made based on size, location, shapes and specifications, land rights and other comparison elements.

The Group's fixed assets are used as collateral for bank loans (Notes 9 and 14).

9. Pinjaman Bank Jangka Pendek

9. Short-Term Bank Loans

| | 2019 Rp | 2018 Rp |
|---|------------------|------------------|
| Pihak Berelasi (Catatan 26)/ Related Parties (Note 26) | | |
| Kredit Modal Kerja/ Working Capital Loan: | | |
| PT Bank DKI | 900,000 | -- |
| PT Bank Rakyat Indonesia (Persero) Tbk | 147,147 | 114,676 |
| PT Bank Negara Indonesia (Persero) Tbk | 393 | 19,073 |
| PT Bank Mandiri (Persero) Tbk | -- | 583,246 |
| Sub Jumlah/ Sub Total | <u>1,047,540</u> | <u>716,995</u> |
| Fasilitas Letter of Credit/ Letter of Credit Facilities: | | |
| PT Bank Rakyat Indonesia (Persero) Tbk | 98,933 | 119,073 |
| PT Bank Negara Indonesia (Persero) Tbk | -- | 25,389 |
| Sub Jumlah/ Sub Total | <u>98,933</u> | <u>144,462</u> |
| Pihak Ketiga/ Third Parties: | | |
| Kredit Modal Kerja/ Working Capital Loans: | | |
| Deutsche Bank AG | 1,388,236 | 771,311 |
| Standard Chartered Bank | 1,000,000 | 432,133 |
| PT Bank DBS Indonesia | 647,081 | 18,700 |
| PT Bank ICBC Indonesia | 50,000 | 50,000 |
| PT Bank CTBC Indonesia | 50,000 | -- |
| PT Bank OCBC NISP Tbk | 44,088 | 48,462 |
| PT Bank CIMB Niaga Tbk | 40,800 | 40,000 |
| PT Bank Maybank Indonesia Tbk | 30,000 | 80,109 |
| PT Bank Central Asia Tbk | -- | 2,080,000 |
| MUFG Bank, Ltd | -- | 338,119 |
| Sub Jumlah/ Sub Total | <u>3,250,205</u> | <u>3,858,834</u> |

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| | 2019 Rp | 2018 Rp |
|--|-------------------------|-------------------------|
| Fasilitas Letter of Credit / Letter of Credit Facilities: | | |
| PT Bank Pan Indonesia Tbk | 2,170,801 | 55,194 |
| PT Bank OCBC NISP Tbk | 101,708 | 56,137 |
| PT Bank CIMB Niaga Tbk | 33,013 | 43,064 |
| PT Bank Maybank Indonesia Tbk | 25,454 | 95,202 |
| PT Bank DBS Indonesia | 10,773 | 2,328 |
| PT Bank ICBC Indonesia | 611 | 36,877 |
| Bank of China | -- | 5,588 |
| Sub Jumlah/ Sub Total | <u>2,342,360</u> | <u>294,390</u> |
| Jumlah/ Total | <u>6,739,038</u> | <u>5,014,681</u> |

Rincian pinjaman bank jangka pendek berdasarkan mata uang adalah sebagai berikut:

Details of short-term bank loans based on currencies are as follows:

| | 2019 Rp | 2018 Rp |
|----------------------|-------------------------|-------------------------|
| Rupiah | 6,710,457 | 4,906,784 |
| Dolar AS/ US Dollar | 28,581 | 107,897 |
| Jumlah/ Total | <u>6,739,038</u> | <u>5,014,681</u> |

Beberapa informasi lain yang signifikan terkait dengan pinjaman bank jangka pendek pada tanggal 31 Desember 2019 adalah sebagai berikut:

Other significant information related to short-term bank loans as of December 31, 2019 is as follows:

| Kreditur/ Creditor | Entitas/ Entity | Jenis Fasilitas/ Facility Type | Jumlah Fasilitas/ Facility Amount | Jatuh Tempo/ Due Date | Saldo Terutang/ Outstanding Balance | Suku Bunga Tahunan/ Annual Interest Rate | Jaminan/ Collateral |
|--|---|---|---|---|--|---|--|
| PT Bank Rakyat Indonesia (Persero) Tbk | PKY | Kredit Modal Kerja/ Working Capital Loan | Rp 35,000 | 28 September 2020/ September 28, 2020 | -- | 10.00% | Tanah, Bangunan, Persediaan dan Piutang Usaha/ Land, Buildings, Inventories and Trade Receivables Catatan 4, 6 dan 8/ Notes 4, 6 and 8 |
| | | Kredit Modal Kerja Import/ Import Working Capital Loan | USD 4,000,000 | 28 September 2020/ September 28, 2020 | Rp 15,693 | 7.00% | Tanah, Bangunan, Persediaan dan Piutang Usaha/ Land, Buildings, Inventories and Trade Receivables Catatan 4, 6 dan 8/ Notes 4, 6 and 8 |
| | | Forex Line | USD 2,000,000 | 28 September 2020/ September 28, 2020 | -- | Libor 3 Bulan/ Months + 2.75% | Tanah, Bangunan, Persediaan dan Piutang Usaha/ Land, Buildings, Inventories and Trade Receivables Catatan 4, 6 dan 8/ Notes 4, 6 and 8 |
| | PSD | Letter of Credit | Rp 130,000 | 31 Januari 2020 ¹⁾ / January 31, 2020 | Rp 98,933 | 10.50% | Piutang Usaha, Tanah dan Bangunan/ Trade Receivables, Land and Buildings Catatan 4 dan 8/ Notes 4 and 8 |
| | | Kredit Modal Kerja/ Working Capital Loan | Rp 120,000 | 31 Januari 2020 ¹⁾ / January 31, 2020 | Rp 119,547 | 10.50% | Piutang Usaha, Tanah dan Bangunan/ Trade Receivables, Land and Buildings Catatan 4 dan 8/ Notes 4 and 8 |
| | Pendanaan Distributor/ Distributor Financing | Rp 30,000 | 31 Januari 2020 ¹⁾ / January 31, 2020 | Rp 11,907 | 10.50% | -- | |
| PT Bank DKI | Perusahaan/ The Company | Pinjaman Berjangka/ Term Loan | Rp 900,000 | 21 Desember 2020/ December 21, 2020 | Rp 900,000 | 6.30% | Negative pledge |
| PT Bank Negara Indonesia (Persero) Tbk | PKY | Letter of Credit | Rp 50,000 | 22 Maret 2020 ¹⁾ / March 22, 2020 | -- | 12.75% | Tanah, Mesin dan Persediaan/ Land, Machine, and Inventories Catatan 6 dan 8/ Notes 6 and 8 |
| | | Kredit Modal Kerja/ Working Capital Loan | Rp 25,000 | 22 Maret 2020 ¹⁾ / March 22, 2020 | Rp 393 | 12.75% | Tanah, Mesin dan Persediaan/ Land, Machine, and Inventories Catatan 6 dan 8/ Notes 6 and 8 |
| | | Derivative Line | USD 2,000,000 | 22 Maret 2020 ¹⁾ / March 22, 2020 | -- | -- | Tanah, Mesin dan Persediaan/ Land, Machine, and Inventories Catatan 6 dan 8/ Notes 6 and 8 |

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| Kreditur/ Creditor | Entitas/ Entity | Jenis Fasilitas/ Facility Type | Jumlah Fasilitas/ Facility Amount | Jatuh Tempo/ Due Date | Saldo Terutang/ Outstanding Balance | Suku Bunga Tahunan/ Annual Interest Rate | Jaminan/ Collateral |
|-------------------------------|----------------------------|---|--------------------------------------|---|--|---|---|
| PT Bank Pan Indonesia Tbk | Perusahaan/ The Company | Money Market dan/ and Letter of Credit | Rp 3,000,000 | 30 Juli 2020/ July 30, 2020 | Rp 2,000,000 | Ditentukan setiap penarikan/ Determined on each withdrawal | Tanpa Jaminan/ Clean Basis |
| | PSD | Letter of Credit | USD 20,000,000 | 25 Maret 2020 / March 25, 2020 | Rp 170,801 | Rp9.75% USD5.5% | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| | | SPOT, Forward & SWAP | USD 10,000,000 | 25 Maret 2020 / March 25, 2020 | -- | -- | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| Deutsche Bank AG | Perusahaan/ The Company | Kredit Modal Kerjal/ Working Capital Loan | USD 104,500,000 | 31 Oktober 2020/ October 31, 2020 | Rp 1,388,236 | -- | Tanpa Jaminan/ Clean Basis |
| Standard Chartered Bank | Perusahaan/ The Company | Kredit Modal Kerjal/ Working Capital Loan | USD 100,000,000 | 31 Oktober 2020/ October 31, 2020 | Rp 1,000,000 | Ditentukan setiap penarikan/ Determined on each withdrawal | Tanpa Jaminan/ Clean Basis |
| PT Bank DBS Indonesia | Perusahaan/ The Company | Kredit Modal Kerjal/ Working Capital Loan | USD 195,000,000 | 31 Mei 2020/ May 31, 2020 | Rp 637,081 | 9.15% | Tanah, Piutang Usaha dan Persediaan/ Land, Trade Receivables and Inventories Catatan 4, 6 dan 8/ Notes 4, 6 and 8 |
| | PSD | Letter of Credit | USD 7,280,000 | 31 Desember 2019 / December 31, 2019 | Rp 4,957 | LIBOR +1.25% | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| | | Muti Facility Financing | Rp 100,000 | 31 Desember 2019 / December 31, 2019 | Rp 5,816 | 9.50% | Persediaan/ Inventories Catatan 6/ Note 6 |
| | | Revolving Credit Facility | Rp 20,000 | 31 Desember 2019 / December 31, 2019 | Rp 10,000 | Rp9.85% USD4.75% | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| PT Bank OCBC NISP Tbk | PKY | Kredit Modal Kerjal/ Working Capital Loan | Rp 85,000 | 29 November 2020/ November 29, 2020 | Rp 42,500 | Suku Bunga Dasar Kredit/ Prime Lending Rate | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| | | Kredit Modal Kerjal/ Working Capital Loan | Rp 15,000 | 20 Januari 2020/ January 20, 2020 | Rp 1,588 | Suku Bunga Dasar Kredit/ Prime Lending Rate | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| | | Letter of Credit | USD 10,000,000 | 29 Juli 2020/ July 29, 2020 | Rp 101,708 | Suku Bunga Dasar Kredit/ Prime Lending Rate | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| | | Transaksi Valuta Asing/ Foreign Exchange Transaction | USD 5,000,000 | 20 Maret 2021/ March 20, 2021 | -- | -- | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| PT Bank CIMB Niaga Tbk | PKY | Kredit Modal Kerjal/ Working Capital Loan | Rp 40,000 | 13 Maret 2020 / March 13, 2020 | Rp 40,000 | 9.75% | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| | | Kredit Modal Kerjal/ Working Capital Loan | Rp 15,000 | 13 Maret 2020 / March 13, 2020 | Rp 800 | 10.00% | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| | | Letter of Credit | Rp 70,000 | 13 Maret 2020 / March 13, 2020 | Rp 33,013 | 9.50% | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| | | Transaksi Valuta Asing/ Foreign Exchange Transaction | USD 187,000 | 13 Maret 2020 / March 13, 2020 | -- | -- | Deposito/Time Deposit Catatan 3/ Note 3 |
| PT Bank Maybank Indonesia Tbk | PSD | Kredit Modal Kerjal/ Working Capital Loan | Rp 100,000 | 31 Maret 2020/ March 31, 2020 | Rp 30,000 | 10.25% | -- |
| | | Letter of Credit | USD 10,000,000 | 31 Maret 2020/ March 31, 2020 | Rp 25,454 | 4.00% | Piutang Usaha/ Trade Receivables Catatan 4/ Note 4 |
| | | SPOT, Forward & SWAP | USD 200,000 | 31 Maret 2020/ March 31, 2020 | -- | -- | -- |

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| Kreditur/ Creditor | Entitas/ Entity | Jenis Fasilitas/ Facility Type | Jumlah Fasilitas/ Facility Amount | Jatuh Tempo/ Due Date | Saldo Terutang/ Outstanding Balance | Suku Bunga Per tahun/ Annual Interest Rate | Jaminan/ Collateral |
|---------------------------|--------------------|---|--------------------------------------|--|--|---|--|
| PT Bank ICBC Indonesia | PSD | Kredit Modal Kerja/ Working Capital Loan | Rp 50,000 | 9 Juli 2020/ July 9, 2020 | Rp 50,000 | 10.00% | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| | | Letter of Credit | USD 8,000,000 | 9 Juli 2020/ July 9, 2020 | Rp 611 | Rp 9.5% USD LIBOR+2.5% | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| PT Bank CTBC Indonesia | PSD | Omnibus Line | Rp 100,000 | 27 Desember 2020/ December 27, 2020 | Rp 50,000 | Rp 10% USD 4.75% | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| | | Valuta Asing/ Foreign Currency | USD 350,000 | 27 Desember 2020/ December 27, 2020 | -- | -- | -- |
| Bank of China Limited | PSD | Trust Receipt | Rp 50,000 | 14 Maret 2020/ March 14, 2020 | -- | Rp 2.75% USD 4.25% | -- |
| | | Letter of Credit | USD 5,000,000 | 14 Maret 2020/ March 14, 2020 | -- | 10.37% | Piutang Usaha/ Trade Receivables Catatan 4/ Notes 4 |

^{*)} telah diperpanjang (Catatan 36).

^{*)} has been extended (Note 36).

Sesuai dengan ketentuan dalam perjanjian pinjaman, Grup diharuskan untuk menjaga beberapa rasio keuangan tertentu. Pada tahun 2019, PSD dan PKY melanggar klausul rasio keuangan yang diperjanjikan. PSD melanggar klausul perjanjian dengan PT Bank Pan Indonesia Tbk, PT Bank DBS Indonesia, PT Bank OCBC NISP Tbk, PT Bank UOB Indonesia dan PT Bank DKI dan atas kondisi tersebut, PSD telah menerima *waiver letter* pada Januari dan Februari 2020. PKY melanggar klausul perjanjian dengan PT Bank Rakyat Indonesia (Persero) Tbk dan atas kondisi tersebut, PKY telah menerima *waiver letter* pada Februari 2020.

In accordance with the loan agreement, the Group is required to maintain certain financial ratios. In 2019, PSD and PKY violated the clause in the loan agreement. PSD violated the agreement with PT Bank Pan Indonesia Tbk, PT Bank DBS Indonesia, PT Bank OCBC NISP Tbk, PT Bank UOB Indonesia and PT Bank DKI, and for this matter, PSD has received a waiver letter on January and February 2020. PKY violated the agreement with PT Bank Rakyat Indonesia (Persero) Tbk and for this matter, PKY has received a waiver letter on February 2020.

Grup juga diharuskan untuk memenuhi beberapa persyaratan dan ketentuan mengenai Anggaran Dasar, kegiatan usaha, dividen, aksi korporasi, kegiatan pembiayaan, dan lainnya. Grup telah memenuhi persyaratan dan ketentuan tersebut.

The Group is also required to comply with certain terms and conditions in relation to its Articles of Association, the nature of the business, dividends, corporate actions, financing activities and other matters. The Group is in compliance with the related terms and conditions.

10. Utang Usaha

10. Trade Payables

| | 2019 Rp | 2018 Rp | |
|-----------------------------|----------------|----------------|---------------------------|
| Pihak Berelasi (Catatan 26) | 119,797 | 131,547 | Related Parties (Note 26) |
| Pihak Ketiga | 234,509 | 300,775 | Third Parties |
| Jumlah | 354,306 | 432,322 | Total |

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Rincian utang usaha berdasarkan mata uang adalah sebagai berikut:

The details of trade payables based on currencies are as follows:

| | 2019 Rp | 2018 Rp | |
|---------------|----------------|----------------|--------------|
| Rupiah | 267,819 | 383,166 | Rupiah |
| USD | 63,238 | 40,453 | USD |
| JPY | 21,293 | 6,818 | JPY |
| EUR | 1,936 | 1,867 | EUR |
| SGD | 20 | 18 | SGD |
| Jumlah | 354,306 | 432,322 | Total |

Saldo utang usaha pihak ketiga merupakan utang atas pembelian bahan baku, bahan penolong, suku cadang dan jasa.

Trade payables to third parties are derived from the procurement of raw materials, supporting materials, spareparts and services.

11. Perpajakan

11. Taxation

a. Pajak Dibayar Dimuka

a. Prepaid Taxes

| | 2019 Rp | 2018 Rp |
|--|-------------------------|-------------------------|
| Pajak Penghasilan Badan | | |
| <u>Perusahaan</u> | | |
| PPH Pasal 28a tahun 2019 | 509,784 | -- |
| PPH Pasal 28a tahun 2017 | -- | 63,946 |
| Pembayaran Surat Ketetapan Pajak Kurang Bayar ("SKPKB") dalam Proses Keberatan | 62,360 | -- |
| PPH Pasal 25 | -- | 42,731 |
| <u>Entitas Anak</u> | | |
| PPH Pasal 28a tahun 2019 | 8,295 | -- |
| Sub Jumlah | <u>580,439</u> | <u>106,677</u> |
| Pajak Lain-lain | | |
| <u>Perusahaan</u> | | |
| PPN | 1,707,504 | 2,000,450 |
| <u>Entitas Anak</u> | | |
| PPN | -- | 2,759 |
| Sub Jumlah | <u>1,707,504</u> | <u>2,003,209</u> |
| Jumlah | <u>2,287,943</u> | <u>2,109,886</u> |

Perusahaan

PPN

Perusahaan menerima Surat Ketetapan Pajak Lebih Bayar ("SKPLB") PPN Masa Juli 2017 pada Februari 2019 sebesar Rp531.536. SKPLB tersebut dikompensasikan dengan SKPKB PPN Masa Februari 2017, sehingga jumlah restitusi yang diterima menjadi sebesar Rp447.147, yang telah diterima pada 11 Maret 2019.

The Company

VAT

The Company received Overpayment Tax Assessment Letter ("SKPLB") of VAT period July 2017 on February 2019 amounting to Rp531,536. Those SKPLB is compensated by SKPKB VAT period February 2017, so the amount of restitution received will be amounting to Rp447,147, which had received on March 11, 2019.

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Perusahaan menerima SKPLB PPN Masa November 2017 pada Februari 2019 sebesar Rp292.565 yang telah diterima seluruhnya pada 11 Maret 2019.

Perusahaan menerima SKPLB PPN Masa Juli 2018 pada Desember 2019 sebesar Rp433.906 dan restitusi telah diterima pada 24 Januari 2020.

Pajak Penghasilan Badan

Pada Juli 2019, Perusahaan menerima SKPLB PPh Badan Tahun 2017 sebesar Rp22.742. SKPLB tersebut dikompensasikan dengan SKPKB PPN dan PPN Wapu periode Januari-Desember 2017 dan Surat Keputusan Dirjen Pajak atas keberatan PPN Masa November 2016 sebesar Rp4.810, sehingga jumlah restitusi yang diterima menjadi sebesar Rp17.932, yang telah diterima pada 28 Agustus 2019. Selisih antara SKPLB di atas dengan nilai tercatat PPh Pasal 28a tahun 2017 sebesar Rp41.204 diakui sebagai beban pajak penghasilan penyesuaian tahun sebelumnya.

Perusahaan menerima SKPKB PPh 21 Masa Januari sampai dengan Desember 2017 sebesar Rp62.360 dan telah dibayarkan seluruhnya pada Agustus 2019. Perusahaan mengajukan keberatan atas SKPKB tersebut kepada Dirjen Pajak KPP Pratama Gresik Utara pada 5 November 2019. Sampai dengan tanggal laporan keuangan konsolidasian, belum ada keputusan atas surat keberatan tersebut.

b. Utang Pajak

| | 2019 Rp | 2018 Rp |
|--------------------------------|----------------|----------------|
| Pajak Penghasilan Badan | | |
| <u>Perusahaan</u> | | |
| Pasal 29 | -- | 2,807 |
| <u>Entitas Anak</u> | | |
| Pasal 29 | 3,319 | 489 |
| Pasal 25 | -- | 1,112 |
| Sub Jumlah | <u>3,319</u> | <u>4,408</u> |
| Pajak Lain-lain | | |
| <u>Perusahaan</u> | | |
| PPN Wapu | 125,659 | 123,565 |
| Pasal 4 (2) | 1,670 | 703 |
| Pasal 15 | 471 | 4 |
| Pasal 21 | 124,705 | 37,620 |
| Pasal 22 | 4,907 | 897 |
| Pasal 23/ 26 | 5,124 | 2,069 |
| SKPKB | 13,351 | 13,351 |
| Sub Jumlah (Dipindahkan) | <u>275,887</u> | <u>178,209</u> |

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The Company received SKPLB of VAT period November 2017 on February 2019 amounting to Rp292,565 which has been fully received on March 11, 2019.

The Company received SKPLB of VAT period July 2018 on December 2019 amounting to Rp433,906 and restitution received on January 24, 2020.

Corporate Income Tax

On July 2019, the Company receive SKPLB Corporate Income Taxes 2017 amounting to Rp22,742. Those SKPLB compensated with SKPKB PPN and PPN Wapu period January-December 2017 and Decree of the Director General of Taxes on objections to VAT for Period November 2016 amounting to Rp4,810, so the amount of restitution received will be amounting to Rp17,932, which has been received on August 28, 2019. The difference between above SKPLB and carrying amount Income Tax Article 28a year 2017 amounting to Rp41,204 recognize as income tax expenses prior year adjustment.

The Company received SKPKB Income Tax Article 21 Period January up to December 2017 amounting to Rp62,360 and has been paid on August 2019. The Company made an objection of those SKPKB to Tax Director General KPP Pratama North Gresik dated November 5, 2019. Until the date of the consolidated financial statements, there has been no decision on the objection letter.

b. Taxes Payable

| |
|-------------------------------|
| Corporate Income Taxes |
| <u>The Company</u> |
| Article 29 |
| <u>Subsidiaries</u> |
| Article 29 |
| Article 25 |
| Sub Total |
| Other Taxes |
| <u>The Company</u> |
| VAT Wapu |
| Article 4 (2) |
| Article 15 |
| Article 21 |
| Article 22 |
| Article 23/ 26 |
| SKPKB |
| Sub Total (Transfer) |

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| | 2019 Rp | 2018 Rp | |
|-----------------------|----------------|----------------|-------------------------|
| Sub Jumlah (Pindahan) | 275,887 | 178,209 | Sub Total (Transferred) |
| Entitas Anak | | | Subsidiaries |
| PPN | 2,594 | 1,836 | VAT |
| PPN Wapu | 2,699 | 1,174 | VAT Wapu |
| Pasal 4 (2) | 101 | 8 | Article 4 (2) |
| Pasal 21 | 1,952 | 1,761 | Article 21 |
| Pasal 23/ 26 | 2,305 | 684 | Article 23/ 26 |
| Sub Jumlah | 285,538 | 183,672 | Sub Total |
| Jumlah | 288,857 | 188,081 | Total |

c. Beban Pajak Penghasilan

c. Income Tax Expenses

| | 2019 Rp | 2018 Rp | |
|--------------------------------|----------------|----------------|----------------------------|
| Beban Pajak Penghasilan | | | Income Tax Expenses |
| Perusahaan | | | The Company |
| Pajak Penghasilan Kini | 208,714 | 552,333 | Current Income Tax |
| Pajak Penghasilan Tangguhan | 257,505 | 65,059 | Deferred Income Tax |
| Penyesuaian Tahun Sebelumnya | 41,204 | 5,987 | Prior Year Adjustments |
| Sub Jumlah | 507,423 | 623,378 | Sub Total |
| Entitas Anak | | | Subsidiaries |
| Pajak Penghasilan Kini | 32,333 | 39,472 | Current Income Tax |
| Pajak Penghasilan Tangguhan | (1,234) | (20,694) | Deferred Income Tax |
| Sub Jumlah | 31,099 | 18,778 | Sub Total |
| Jumlah | 538,522 | 642,156 | Total |

Pajak Kini

Rekonsiliasi antara laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan laba kena pajak Perusahaan adalah sebagai berikut:

Current Tax

A reconciliation between profit before tax per consolidated statements of profit or loss and other comprehensive income and taxable income of the Company is as follows:

| | 2019 Rp | 2018 Rp | |
|---|------------|------------|--|
| Laba Konsolidasian Sebelum Pajak Penghasilan Badan | 1,907,205 | 2,438,285 | Consolidated Profit Before Corporate Income Tax |
| Penyesuaian Eliminasi Konsolidasian | 1,036 | 95,830 | Adjusted for Consolidated Elimination |
| Laba Sebelum Pajak Penghasilan Entitas Anak | (104,370) | (120,894) | Profit Before Income Tax of Subsidiaries |
| Laba Sebelum Pajak Penghasilan Perusahaan (Dipindahkan) | 1,803,871 | 2,413,221 | Profit Before Income Tax of the Company (Transfer) |

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| | 2019 Rp | 2018 Rp | |
|---|------------------|------------------|--|
| Laba Sebelum Pajak Penghasilan Perusahaan (Pindahan) | 1,803,871 | 2,413,221 | <i>Profit Before Income Tax of the Company (Transferred)</i> |
| Perbedaan Temporer | | | <i>Temporary Differences</i> |
| Penyisihan Penurunan | | | <i>Allowance for Impairment</i> |
| Nilai Piutang | (35,627) | 50,831 | <i>of Receivable</i> |
| Imbalan Kerja | (133,936) | (267,863) | <i>Employee Benefits</i> |
| Penyisihan Penurunan | | | <i>Allowance for Impairment</i> |
| Nilai Persediaan | -- | 4,749 | <i>of Inventories</i> |
| Bonus dan Insentif | (56,838) | 278,796 | <i>Bonus and Incentive</i> |
| Beban Penyusutan | (803,618) | (319,483) | <i>Depreciation Expenses</i> |
| Perbedaan Tetap | | | <i>Permanent Differences</i> |
| Penghasilan yang Telah | | | <i>Income Subject to</i> |
| Dikenakan Pajak Final | (118,808) | (113,884) | <i>Final Tax</i> |
| Beban yang Tidak Dapat | | | <i>Non-Deductible</i> |
| Dikurangkan Menurut Pajak | 179,812 | 162,964 | <i>Expenses</i> |
| Laba Kena Pajak Perusahaan Tahun Berjalan | 834,856 | 2,209,331 | <i>The Company's Taxable Income for the Year</i> |
| Beban Pajak Kini | | | <i>Current Tax Expenses</i> |
| Perusahaan | | | <i>The Company</i> |
| 25% x Rp834,856 | 208,714 | -- | <i>25% x Rp834,856</i> |
| 25% x Rp2,209,331 | -- | 552,333 | <i>25% x Rp2,209,331</i> |
| Jumlah | 208,714 | 552,333 | <i>Total</i> |
| Pembayaran Pajak Dimuka | | | <i>Prepayment of Taxes</i> |
| Pajak Penghasilan | | | <i>Income tax</i> |
| Pasal 22 | (259,913) | (356,245) | <i>Article 22</i> |
| Pasal 23 | (1,604) | (2,335) | <i>Article 23</i> |
| Pasal 25 | (456,981) | (190,946) | <i>Article 25</i> |
| Pajak Penghasilan Kurang/ (Lebih) Bayar - Perusahaan | (509,784) | 2,807 | <i>Under/ (Over) Payment of Income Tax - The Company</i> |
| Pajak Penghasilan Kurang/ (Lebih) Bayar - Entitas Anak | | | <i>Under/ (Over) Payment of Income Tax - Subsidiaries</i> |
| PSD | (8,295) | 462 | <i>PSD</i> |
| PKY | 3,319 | 27 | <i>PKY</i> |
| Pajak Penghasilan Kurang (Lebih) Bayar - Entitas Anak | (4,976) | 489 | <i>Under (Over) Payment of Income Tax - Subsidiaries</i> |

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d. Aset Pajak Tangguhan

d. Deferred Tax Assets

| | 2019 | | | | |
|-----------------------------|---|--|---|---|----------------------------------|
| | Saldo Awal/ Beginning Balance Rp | Dikreditkan/ (Dibebankan) ke Laba Rugi/ Credited/ (Charged) to Profit or Loss Rp | Dibebankan ke Penghasilan Komprehensif Lain/ Charged to Other Comprehensive Income Rp | Saldo Akhir/ Ending Balance Rp | |
| Perusahaan | | | | | The Company |
| Penyisihan Penurunan | | | | | Provision for Impairment of |
| Nilai Piutang | 55,937 | (8,907) | -- | 47,030 | Receivables |
| Imbalan Kerja | 182,866 | (33,484) | 39,322 | 188,704 | Employee Benefits |
| Penyisihan Penurunan Nilai | | | | | Provision for Impairment of |
| atas Aset Keuangan tersedia | | | | | Financial Assets |
| untuk Dijual | 6,788 | -- | -- | 6,788 | Financial Assets and Liabilities |
| Aset dan Kewajiban Keuangan | (95) | -- | -- | (95) | Difference on Translation |
| Selisih Translasi | | | | | of Joint Venture |
| Ventura Bersama | (31,681) | -- | -- | (31,681) | Provision for Impairment of |
| Penyisihan Penurunan | | | | | Inventories |
| Nilai Persediaan | 3,282 | -- | -- | 3,282 | Depreciation Expenses |
| Beban Penyusutan | (13,712) | (200,905) | -- | (214,617) | Bonus and Incentive |
| Bonus dan Insentif | 69,699 | (14,209) | -- | 55,490 | |
| Sub Jumlah | 273,084 | (257,505) | 39,322 | 54,901 | Sub Total |
| Entitas Anak | | | | | Subsidiaries |
| Aset Pajak Tangguhan | | | | | Deferred Tax Assets |
| Entitas Anak - Bersih | 65,865 | 1,234 | 1,504 | 68,603 | of the Subsidiaries, Net |
| Jumlah | 338,949 | (256,271) | 40,826 | 123,504 | Total |
| | 2018 | | | | |
| | Saldo Awal/ Beginning Balance Rp | Dikreditkan/ (Dibebankan) ke Laba Rugi/ Credited/ (Charged) to Profit or Loss Rp | Dibebankan ke Penghasilan Komprehensif Lain/ Charged to Other Comprehensive Income Rp | Saldo Akhir/ Ending Balance Rp | |
| Perusahaan | | | | | The Company |
| Penyisihan Penurunan | | | | | Provision for Impairment of |
| Nilai Piutang | 43,229 | 12,708 | -- | 55,937 | Receivables |
| Imbalan Kerja | 231,972 | (66,966) | 17,860 | 182,866 | Employee Benefits |
| Penyisihan Penurunan Nilai | | | | | Provision for Impairment of |
| atas Aset Keuangan tersedia | | | | | Financial Assets |
| untuk Dijual | 6,788 | -- | -- | 6,788 | Financial Assets and Liabilities |
| Aset dan Kewajiban Keuangan | (95) | -- | -- | (95) | Difference on Translation |
| Selisih Translasi | | | | | of Joint Venture |
| Ventura Bersama | (31,681) | -- | -- | (31,681) | Provision for Impairment of |
| Penyisihan Penurunan | | | | | Inventories |
| Nilai Persediaan | 2,095 | 1,187 | -- | 3,282 | Depreciation Expenses |
| Beban Penyusutan | 67,975 | (81,687) | -- | (13,712) | Bonus and Incentive |
| Bonus dan Insentif | -- | 69,699 | -- | 69,699 | |
| Sub Jumlah | 320,283 | (65,059) | 17,860 | 273,084 | Sub Total |
| Entitas Anak | | | | | Subsidiaries |
| Aset Pajak Tangguhan | | | | | Deferred Tax Assets |
| Entitas Anak - Bersih | 45,824 | 20,694 | (653) | 65,865 | of the Subsidiaries - Net |
| Jumlah | 366,107 | (44,365) | 17,207 | 338,949 | Total |

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Rekonsiliasi antara beban pajak penghasilan menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian dengan hasil perkalian laba sebelum pajak penghasilan Perusahaan dan tarif pajak yang berlaku adalah sebagai berikut:

The reconciliation between income tax expense to the consolidated profit or loss and other comprehensive income and the Company's income tax expense calculate using prevailing tax rate are as follow:

| | 2019 Rp | 2018 Rp | |
|---|------------------|------------------|--|
| Perusahaan | | | The Company |
| Laba Sebelum Pajak Penghasilan Menurut Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian | 1,907,205 | 2,438,285 | Profit Before Income Tax According to Consolidated Statement of Profit or Loss and Others Comprehensive Income |
| Penyesuaian Eliminasi Konsolidasian | 1,036 | 95,830 | Adjusted for Consolidated Elimination |
| Laba Sebelum Pajak Penghasilan Entitas Anak | (104,370) | (120,894) | Profit Before Income Tax of Subsidiaries |
| Jumlah | 1,803,871 | 2,413,221 | Total |
| Tarif Pajak yang Berlaku | | | Effective Tax Rate |
| 25% x Rp1,803,871 | (450,968) | -- | 25% x Rp1,803,871 |
| 25% x Rp2,413,221 | -- | (603,305) | 25% x Rp2,413,221 |
| Pengaruh Pajak atas Beban yang Tidak Dapat Dikurangkan Menurut Pajak Penghasilan yang Telah Dikenakan Pajak Final | 18,404 | 16,331 | Tax Effect on Non Deductible Expense Income Subject to Final Tax |
| Pendapatan Dividen | 3,454 | 7,013 | Dividend Income |
| Promosi | (6,078) | (13,371) | Promotion |
| Tantiem | (957) | (5,045) | Tantiem |
| Corporate Social Responsibility ("CSR") | (5,964) | (4,767) | Corporate Social Responsibility ("CSR") |
| Natura | (3,581) | (3,732) | Benefit in Kind |
| Penyusutan | (1,525) | (884) | Depreciation |
| Denda Pajak | (9,007) | (185) | Tax Penalty |
| Bagian Laba atas Entitas Asosiasi | 7,845 | 5,127 | Share in Income of Associates |
| Lainnya | (17,842) | (12,758) | Others |
| Jumlah | (466,219) | (615,575) | Total |
| Koreksi Dasar Pengenaan Pajak | -- | (1,816) | Tax Base Adjustment |
| Penyesuaian Tahun Sebelumnya | (41,204) | (5,987) | Prior Year Adjustments |
| Sub Jumlah | (507,423) | (623,378) | Sub Total |
| Entitas Anak | (31,099) | (18,778) | Subsidiaries |
| Jumlah Beban Pajak Penghasilan | (538,522) | (642,156) | Total Income Tax Expense |

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12. Beban Akrua

12. Accrued Expenses

| | 2019 Rp | 2018 Rp | |
|-------------------------|------------------|------------------|----------------------|
| Pembelian Material | 366,314 | 683,003 | Purchase of Material |
| Gas Bumi | 372,942 | 367,425 | Natural Gas |
| Ongkos Angkut Pembelian | 325,164 | 256,542 | Freight |
| Bunga Pinjaman | 208,026 | 198,339 | Interest from Loan |
| Pembangunan Aset | 117,071 | 92,430 | Asset Construction |
| Sewa | 15,798 | 8,142 | Rent |
| Retensi | 3,247 | 3,591 | Retention |
| Lain - lain | 161,574 | 263,566 | Others |
| Jumlah | 1,570,136 | 1,873,038 | Total |

13. Pinjaman Jangka Panjang dari Pemegang Saham

13. Long-Term Loan from Shareholder

| | 2019 Rp | 2018 Rp | |
|--------------------------------|------------|----------------|----------------------------|
| Pinjaman dari Pemegang Saham | 579,500 | 579,500 | Loan from Shareholder |
| Dikurangi Bagian Jangka Pendek | (579,500) | -- | Less Current Portion |
| Bagian Jangka Panjang | -- | 579,500 | Non-Current Portion |

Akun ini merupakan pinjaman yang berasal dari pemegang saham induk Perusahaan, PT Pupuk Indonesia (Persero), dengan nilai nominal Rp579.500 dan tingkat suku bunga 7,5% untuk aktivitas operasi Perusahaan. Pinjaman ini akan jatuh tempo pada tanggal 9 November 2020.

This account represents loan from the Company's shareholder, PT Pupuk Indonesia (Persero), with nominal value of Rp579,500 and interest rate of 7.5% for the Company's operating activities. This loan will be due on November 9, 2020.

14. Pinjaman Bank Jangka Panjang

14. Long-Term Bank Loans

| | 2019 Rp | 2018 Rp |
|--|------------------|------------------|
| Pihak Berelasi (Catatan 26)/ Related Parties (Note 26) | | |
| Kredit Modal Kerja Jangka Panjang/ Long-Term Working Capital Loan | | |
| PT Bank Mandiri (Persero) Tbk | 4,108,000 | 4,811,753 |
| PT Bank Rakyat Indonesia (Persero) Tbk | 1,850,000 | 2,108,092 |
| PT Bank Negara Indonesia (Persero) Tbk | 966,000 | 1,284,929 |
| PT Bank DKI | 454,584 | 1,479,500 |
| Sub Jumlah/ Sub Total | 7,378,584 | 9,684,274 |
| Kredit Investasi ("KI")/ Investment Credit ("IC") | | |
| PT Bank Negara Indonesia (Persero) Tbk Proyek Amurea III/ Amurea II Project | 2,578,576 | 2,817,263 |
| PT Bank Rakyat Indonesia (Persero) Tbk Proyek Amurea III/ Amurea II Project | 8,176 | 114,552 |
| KI Petrosida/ Petrosida IC | -- | 8,538 |
| Sub Jumlah/ Sub Total | 2,586,752 | 2,940,353 |

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| | 2019 Rp | 2018 Rp |
|---|--------------------------|--------------------------|
| Pihak Ketiga/ Third Parties | | |
| Kredit Modal Kerja Jangka Panjang/ Long-Term Working Capital Loan | | |
| PT Bank Central Asia Tbk | 1,600,000 | -- |
| PT Bank BTPN Tbk (sebelumnya/ formerly PT Bank Sumitomo Mitsui Indonesia) | 1,200,000 | -- |
| MUFG Bank, Ltd | 1,151,881 | 406,881 |
| PT Bank UOB Indonesia | 199,672 | 160,544 |
| PT Bank OCBC NISP Tbk | 59,511 | 34,567 |
| PT Bank Rabobank International Indonesia | 49,704 | 147,630 |
| PT Bank Pan Indonesia Tbk | -- | 1,500,000 |
| Standard Chartered Bank | -- | 980,000 |
| Sub Jumlah/ Sub Total | <u>4,260,768</u> | <u>3,229,622</u> |
| Kredit Investasi ("KI")/ Investment Credit ("IC") | | |
| PT Bank BTPN Tbk (sebelumnya/ formerly PT Bank Sumitomo Mitsui Indonesia) Proyek Amurea II/ Amurea II Project | 1,125,000 | 1,312,500 |
| PT Bank Central Asia Tbk Proyek Revamping PA/ Revamping PA Project | 600,093 | 771,548 |
| Sub Jumlah/ Sub Total | <u>1,725,093</u> | <u>2,084,048</u> |
| Jumlah Pinjaman Bank/ Total Bank Loan | <u>15,951,197</u> | <u>17,938,297</u> |
| Dikurangi Bagian Jangka Pendek/ Less Current Portion | <u>(1,010,452)</u> | <u>(1,158,268)</u> |
| Bagian Jangka Panjang/ Non-Current Portion | <u>14,940,745</u> | <u>16,780,029</u> |

Rincian pinjaman bank jangka panjang berdasarkan mata uang adalah sebagai berikut:

Details of long-term bank loans based on currencies are as follows:

Seluruh pinjaman bank jangka panjang dalam mata uang Rupiah.

All long-term bank loans in Rupiahs.

Beberapa informasi lain yang signifikan terkait dengan pinjaman bank jangka panjang pada tanggal 31 Desember 2019 adalah sebagai berikut:

Other significant information related to long-term bank loans as of December 31, 2019 are as follows:

| Kreditur/ Creditor | Entitas/ Entity | Jenis Fasilitas/ Facility Type | Jumlah Fasilitas/ Facility Amount | Jatuh Tempo/ Due Date | Saldo Terutang/ Outstanding Balance | Suku Bunga Per Tahun/ Annual Interest Rate | Jaminan/ Collateral |
|-------------------------------|----------------------------|---|--------------------------------------|--|--|---|--|
| PT Bank Mandiri (Persero) Tbk | Perusahaan/ The Company | Kredit Modal Kerja/ Working Capital Loan | Rp 1,350,000 | 20 Desember 2021/ December 20, 2021 | -- | Rp 9.30% USD 4% | Tanah, Bangunan, Pabrik, Piutang Subsidi, Piutang Usaha, Persediaan/ Land, Building, Factory, Subsidy Receivable, Trade Receivable, Inventory Catatan 4, 5, 6 dan 8/ Notes 4, 5, 6 and 8 |
| | | Non Cash Loan | Rp 150,000 | 20 Desember 2021/ December 20, 2021 | -- | Sesuai Ketentuan Bank/ According Bank Regulation | Piutang Subsidi/ Subsidy Receivable Catatan 5/ Note 5 |
| | | Sub Limit Trust Receipt | USD 15,000,000 | 20 Desember 2021/ December 20, 2021 | -- | Sesuai Ketentuan Bank/ According Bank Regulation | -- |

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| Kreditur/ Creditor | Entitas/ Entity | Jenis Fasilitas/ Facility Type | Jumlah Fasilitas/ Facility Amount | Jatuh Tempo/ Due Date | Saldo Terutang/ Outstanding Balance | Suku Bunga Per Tahun/ Annual Interest Rate | Jaminan/ Collateral |
|---|----------------------------|--|--------------------------------------|--|---|---|---|
| PT Bank Mandiri (Persero) Tbk | Perusahaan/ The Company | Kredit Jangka Pendek/ Short Term Credit | Rp 4,500,000 | 20 Desember 2021/ December 20, 2021 | Rp 4,108,000 | Sesuai Ketentuan Bank/ According Bank Regulation | Piutang Subsidi/ Subsidy Receivable Catatan 5/ Note 5 |
| | | Treasury Line | USD 120,000,000 | 20 Desember 2021/ December 20, 2021 | -- | Sesuai Ketentuan Bank/ According Bank Regulation | Piutang Subsidi/ Subsidy Receivable Catatan 5/ Note 5 |
| PT Bank Negara Indonesia (Persero) Tbk | Perusahaan/ The Company | Kredit Modal Kerja/ Working Capital Loan | Rp 1,050,000 | 20 September 2021/ September 20, 2021 | Rp 966,000 | Rp JIBOR 3 Bulan/ Months + 3.2% USD LIBOR 3 Bulan/ Months + 2.6% | Mesin dan Peralatan/ Machine and Equipment Catatan 8/ Note 8 |
| | | Non Cash Loan | Rp 3,826,368 | 20 September 2021/ September 20, 2021 | -- | Sesuai Ketentuan Bank/ According Bank Regulation | Mesin dan Peralatan/ Machine and Equipment Catatan 8/ Note 8 |
| | | Kredit Investasi Amurea II/ Investment Credit Amurea II Project | Rp 3,289,000 | 27 Juli 2025/ July 27, 2025 | Rp 2,578,576 | JIBOR 3 Bulan/ Months + 2.75% | Bangunan, Mesin dan Peralatan/ Building, Machine and Equipment Catatan 8/ Note 8 |
| PT Bank Rakyat Indonesia (Persero) Tbk | Perusahaan/ The Company | Kredit Modal Kerja/ Working Capital Loan | Rp 1,325,000 | 31 Desember 2021/ December 31, 2021 | Rp 1,850,000 | JIBOR 3 Bulan/ Months + 2.00% | Piutang Subsidi, Persediaan/ Subsidy Receivable, Inventory Catatan 5 dan 6/ Notes 5 and 6 |
| | | Pendanaan Jangka Pendek - A/ Short Term Funding - A | Rp 1,325,000 | 31 Desember 2021/ December 31, 2021 | -- | Sesuai Ketentuan Bank/ According Bank Regulation | Piutang Subsidi, Persediaan/ Subsidy Receivable, Inventory Catatan 5 dan 6/ Notes 5 and 6 |
| | | Pendanaan Jangka Pendek - B/ Short Term Funding - B | Rp 5,000,000 | 31 Desember 2021/ December 31, 2021 | -- | Sesuai Ketentuan Bank/ According Bank Regulation | Piutang Subsidi, Persediaan/ Subsidy Receivable, Inventory Catatan 5 dan 6/ Notes 5 and 6 |
| | | Kredit Modal Kerja Impor - A/ Import Working Capital Loan - A | USD 50,000,000 | 31 Desember 2021/ December 31, 2021 | -- | Rp JIBOR 3 Bulan/ Months + 2.0% USD LIBOR 3 Bulan/ Months + 1.6% | Piutang Subsidi, Persediaan/ Subsidy Receivable, Inventory Catatan 5 dan 6/ Notes 5 and 6 |
| | | Kredit Modal Kerja Impor - B/ Import Working Capital Loan - B | Rp 5,000,000 | 31 Desember 2021/ December 31, 2021 | -- | Rp JIBOR 3 Bulan/ Months + 2.0% USD LIBOR 3 Bulan/ Months + 1.6% | Piutang Subsidi, Persediaan/ Subsidy Receivable, Inventory Catatan 5 dan 6/ Notes 5 and 6 |
| | | Penangguhan Jaminan Impor - A/ Suspension of Import Guarantee - A | USD 50,000,000 | 31 Desember 2021/ December 31, 2021 | -- | -- | Piutang Subsidi, Persediaan/ Subsidy Receivable, Inventory Catatan 5 dan 6/ Notes 5 and 6 |
| | | Penangguhan Jaminan Impor - B/ Suspension of Import Guarantee - B | Rp 5,000,000 | 31 Desember 2021/ December 31, 2021 | -- | -- | Piutang Subsidi, Persediaan/ Subsidy Receivable, Inventory Catatan 5 dan 6/ Notes 5 and 6 |
| | | Refinancing A | USD 50,000,000 | 31 Desember 2021/ December 31, 2021 | -- | Negosiasi Per Transaksi/ Negotiable on each Transaction | Piutang Subsidi, Persediaan/ Subsidy Receivable, Inventory Catatan 5 dan 6/ Notes 5 and 6 |
| | | Refinancing B | Rp 5,000,000 | 31 Desember 2021/ December 31, 2021 | -- | -- | Piutang Subsidi, Persediaan/ Subsidy Receivable, Inventory Catatan 5 dan 6/ Notes 5 and 6 |
| | | Bank Garansi A/ Bank Guarantee A | Rp 40,000 | 31 Desember 2021/ December 31, 2021 | -- | -- | Piutang Subsidi, Persediaan/ Subsidy Receivable, Inventory Catatan 5 dan 6/ Notes 5 and 6 |
| Bank Garansi B/ Bank Guarantee B | Rp 5,000,000 | 31 Desember 2021/ December 31, 2021 | -- | -- | Piutang Subsidi, Persediaan/ Subsidy Receivable, Inventory Catatan 5 dan 6/ Notes 5 and 6 | | |
| | | Forex Line | USD 168,000,000 | 31 Desember 2021/ December 31, 2021 | -- | -- | Nihil jika ada Dana sebesar Pinjaman/ Nil if there are Funds as much as Loan |

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| Kreditur/ Creditor | Entitas/ Entity | Jenis Fasilitas/ Facility Type | Jumlah Fasilitas/ Facility Amount | Jatuh Tempo/ Due Date | Saldo Terutang/ Outstanding Balance | Suku Bunga Tahunan/ Annual Interest Rate | Jaminan/ Collateral |
|---|----------------------------|---|--------------------------------------|--|--|---|---|
| PT Bank Rakyat Indonesia (Persero) Tbk | Perusahaan/ The Company | Supply Chain Financing A/P | Rp 2,000,000 | 31 Desember 2021/ December 31, 2021 | -- | -- | Tagihan Sub Kontraktor, Supplier dan Vendor/ Bill from Sub Contractor, Supplier dan Vendor |
| | | Kredit Investasi Amurea II Investment Credit Amurea II Project | Rp 1,051,000 | 18 September 2025/ September 18, 2025 | Rp 8,176 | JIBOR 3 Bulan/ Months + 2.7% | Bangunan, Mesin dan Peralatan/ Building, Machine and Equipment Catatan 8/ Note 8 |
| | PSD | Kredit Investasi/ Credit Investment | Rp 48,487 | 31 Januari 2020/ January 31, 2020 | -- | 10.25% | Tanah, Bangunan dan Mesin/ Land, Buildings and Machines Catatan 8/ Note 8 |
| PT Bank DKI | Perusahaan/ The Company | Kredit Modal Kerja/ Working Capital Loan | Rp 600,000 | 21 Desember 2022/ December 21, 2022 | Rp 360,000 | 8.15% | Negative Pledge |
| | PSD | Kredit Modal Kerja/ Working Capital Loan | Rp 90,000 | 21 Desember 2020/ December 21, 2020 | Rp 89,584 | 10.50% | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| | | Kredit Modal Kerja/ Working Capital Loan | Rp 10,000,000 | 21 Desember 2020/ December 21, 2020 | Rp 5,000 | 10.50% | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| PT Bank BTPN Tbk (sebelumnya formerly PT Bank Sumitomo Mitsui Indonesia) | Perusahaan/ The Company | Kredit Modal Kerja/ Working Capital Loan | Rp 3,990,000 | 30 Oktober 2020/ October 30, 2020 | Rp 1,200,000 | Rp JIBOR 3 Bulan/ Months + 1.6% USD LIBOR Bulan/ Months + 1.5% | Tanpa Jaminan/ Clean Basis |
| | | Kredit Investasi Amurea II Investment Credit Amurea II Project | Rp 1,500,000 | 23 Desember 2022/ December 23, 2022 | Rp 1,125,000 | JIBOR + 2.7% | Bangunan, Mesin dan Peralatan/ Building, Machine and Equipment Catatan 8/ Note 8 |
| PT Bank Central Asia Tbk | Perusahaan/ The Company | Kredit Multi Fasilitas/ Multi Credit Facility | Rp 2,200,000 | 28 November 2021/ November 21, 2021 | Rp 1,600,000 | Ditentukan setiap penarikan/ Determined on each withdrawal | Tanah, Persediaan dan Piutang Subsidi/ Land, Inventories and Subsidy Receivables Catatan 8, 6 dan 5/ Notes 8, 6 and 5 |
| | | Fasilitas Cash Loan/ Cash Loan Facility | Rp 2,200,000 | 28 November 2021/ November 21, 2021 | -- | Ditentukan setiap penarikan/ Determined on each withdrawal | Tanah, Persediaan dan Piutang Subsidi/ Land, Inventories and Subsidy Receivables Catatan 8, 6 dan 5/ Notes 8, 6 and 5 |
| | | Fasilitas Non Cash Loan/ Non Cash Loan Facility | Rp 2,200,000 | 28 November 2021/ November 21, 2021 | -- | Ditentukan setiap penarikan/ Determined on each withdrawal | Tanah, Persediaan dan Piutang Subsidi/ Land, Inventories and Subsidy Receivables Catatan 8, 6 dan 5/ Notes 8, 6 and 5 |
| | | Kredit Investasi Proyek Revamping PA/ Investment Credit Revamping PA Project | Rp 1,318,740 | 6 Mei 2023/ May 6, 2023 | Rp 600,093 | Bunga Deposito + 4%/ Deposit Interest + 4% | Bangunan, Mesin dan Peralatan/ Building, Machine and Equipment Catatan 8/ Note 8 |
| MUFG Bank, Ltd | Perusahaan/ The Company | Kredit Modal Kerja/ Working Capital Loan | Rp 2,000,000 | 29 November 2021/ November 29, 2021 | Rp 1,151,881 | Rp JIBOR + Margin USD LIBOR + Margin | Tanpa Jaminan/ Clean Basis |
| PT Bank OCBC NISP Tbk | PSD | Kredit Modal Kerja/ Working Capital Loan | Rp 10,000 | 20 Maret 2021/ March 20, 2021 | Rp 9,511 | 10.75% | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| | | Letter of Credit | Rp 80,000 | 20 Maret 2021/ March 20, 2021 | -- | 10.50% | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| | | Demand Loan | Rp 50,000 | 20 Maret 2021/ March 20, 2021 | Rp 50,000 | 10.50% | -- |
| PT Bank UOB Indonesia | PSD | Letter of Credit | USD 15,000,000 | 31 Agustus 2021/ August 31, 2021 | Rp 199,672 | SBRI+3.75% | Piutang Usaha dan Persediaan/ Trade Receivables and Inventories Catatan 4 dan 6/ Notes 4 and 6 |
| PT Bank Rabobank International Indonesia | PSD | Pinjaman Berjangka/ Term Loan | USD 10,000,000 | 27 September 2020/ September 27, 2020 | Rp 49,704 | Rp 9.25% USD 4.25% | Piutang Usaha Trade Receivables Catatan 4/ Note 4 |

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Sesuai dengan ketentuan dalam perjanjian pinjaman, Grup diharuskan untuk menjaga beberapa rasio keuangan tertentu, dimana telah ditaati oleh Grup pada tanggal 31 Desember 2019. Grup juga diharuskan untuk memenuhi beberapa persyaratan dan ketentuan mengenai Anggaran Dasar, kegiatan usaha, dividen, aksi korporasi, kegiatan pembiayaan, dan lainnya. Grup telah memenuhi persyaratan dan ketentuan tersebut.

In accordance with the loan agreement, the Group is required to maintain certain financial ratios, in which the Company was in compliance as at December 31, 2019. The Group is also required to comply with certain terms and conditions in relation to its Articles of Association, the nature of the business, dividends, corporate actions, financing activities and other matters. The Group is in compliance with the related terms and conditions.

15. Liabilitas Imbalan Kerja

15. Employee Benefits Liabilities

a. Liabilitas Imbalan Kerja Jangka Pendek

a. Short-Term Employee Benefits Liabilities

| | 2019 Rp | 2018 Rp | |
|----------------------------------|----------------|----------------|--------------------------------|
| Bonus Karyawan | 189,341 | 242,295 | Employee Bonuses |
| Insentif/ Gaji dan Upah Karyawan | 68,364 | 92,987 | Incentives/ Salaries and Wages |
| Tantiem | 42,901 | 39,072 | Tantiem |
| Jumlah | 300,606 | 374,354 | Total |

b. Program Imbalan Pascakerja dan Imbalan Lainnya

b. Post-Employment Benefit Plan and Other Benefits

Grup menyelenggarakan Program Pensiun Manfaat Pasti ("PPMP") dan imbalan kerja lainnya. Imbalan kerja lainnya terdiri dari: program penghargaan kesetiaan, bantuan duka, cuti besar, selisih pembayaran menurut UU Ketenagakerjaan, bantuan pindah, tali asih, program kesehatan pensiunan, bantuan kematian dan masa persiapan purna bhakti/purna tugas.

The Group has Defined Benefit Pension Plan ("PPMP") and other benefits. Other benefits consist of: loyalty program, mourning allowance, long-service allowance, excess top-up with Labour Law, relocation allowance, ex-gratia allowance, post-retirement healthcare benefits, death allowance and pre-retirement benefits program.

Liabilitas imbalan pascakerja dan imbalan kerja lainnya pada tahun 2019 dan 2018 dicatat berdasarkan perhitungan yang dilakukan oleh aktuaris PT Dayamandiri Dharmakonsilindo.

Post-employment benefits liabilities and other employee benefits in 2019 and 2018 is recorded based on actuarial calculations by actuary PT Dayamandiri Dharmakonsilindo.

c. Liabilitas Imbalan Kerja

c. Employee Benefits Liabilities

Tabel berikut menyajikan ikhtisar liabilitas imbalan kerja sebagaimana tercatat pada laporan posisi keuangan konsolidasian dan laporan laba rugi dan penghasilan komprehensif lain konsolidasian:

The table below presents a summary of the employee benefits liabilities and expenses reported in the consolidated statement of financial position and consolidated statement of profit or loss and other comprehensive income:

| | 2019 Rp | 2018 Rp | |
|--------------------------------------|------------------|------------------|---------------------------------|
| Imbalan Pascakerja | 854,727 | 687,420 | Post-Employment Benefits |
| Imbalan Jangka Panjang Lainnya | 473,641 | 623,559 | Other Long-Term Benefits |
| Jumlah | 1,328,368 | 1,310,979 | Total |
| Beban Imbalan Pascakerja | 216,018 | 12,074 | Post-Employment Benefit Expense |
| Beban Imbalan Jangka Panjang Lainnya | 107,199 | 103,780 | Other Long-Term Benefit Expense |
| Jumlah | 323,217 | 115,854 | Total |

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| | 2019 Rp | 2018 Rp | |
|--|----------------|---------------|---|
| Pengukuran Kembali Imbalan Pascakerja: | | | <i>Remeasurement of Post-Employment Benefits:</i> |
| Imbalan Pascakerja | 126,929 | 79,224 | <i>Post-Employment Benefits</i> |
| Imbalan Jangka Panjang Lainnya | 36,906 | (10,930) | <i>Other Long-Term Benefits</i> |
| Jumlah | 163,835 | 68,294 | Total |

Asumsi aktuarial utama yang digunakan untuk menentukan estimasi liabilitas imbalan kerja karyawan dalam program imbalan pasti pada tanggal 31 Desember 2019 dan 2018 adalah sebagai berikut:

The principal actuarial assumptions used to determine the estimated liabilities for employee benefits under defined benefits plans as of December 31, 2019 and 2018 are as follows:

| | 2019 | 2018 | |
|--------------------------|-----------------|-----------------|-----------------------------------|
| Tingkat Kenaikan Gaji | 5% | 5% - 6% | <i>Salary Increment Rate</i> |
| Tingkat Diskonto | 5.65% - 8% | 5.43% - 8.10% | <i>Discount Rate</i> |
| Tingkat Kematian | TMI-III | TMI-III | <i>Mortality Rate</i> |
| Tingkat Pengunduran Diri | 0.02% - 5% | 0.02% - 5% | <i>Voluntary Resignation Rate</i> |
| Usia Pensiun | 56 tahun/ years | 56 tahun/ years | <i>Retirement Age</i> |

Imbalan Pascakerja

Beban imbalan pascakerja untuk tahun berjalan sebagai berikut:

Post-Employment Benefits

Post-employment benefits expense for the year as follows:

| | 2019 Rp | 2018 Rp | |
|--|----------------|---------------|---|
| Biaya Bunga | 68,968 | 46,800 | <i>Interest Cost</i> |
| Biaya Jasa Kini | 23,626 | 29,302 | <i>Current Service Cost</i> |
| Penghasilan Bunga atas Aset Program | (67,395) | (41,142) | <i>Interest Income on Plan Assets</i> |
| Biaya Jasa Lalu dan Kerugian atas Penyelesaian | (11,382) | (22,886) | <i>Past Service Cost and Loss on Settlement</i> |
| Biaya Jasa Lalu atas Perubahan Imbalan | 198,589 | - | <i>Past Service Cost due to Plan Amendment</i> |
| Provisi untuk Biaya Terminasi | 1,016 | - | <i>Provision for Termination Cost</i> |
| Bunga atas Dampak Batas Aset | 2,596 | - | <i>Interest on The Effect of Application of Asset Ceiling</i> |
| Jumlah | 216,018 | 12,074 | Total |

Rekonsiliasi perubahan nilai kini liabilitas imbalan pasti adalah sebagai berikut:

Reconciliation of change in the present value of the defined benefit liabilities are as follows:

| | 2019 Rp | 2018 Rp | |
|---|----------------|------------------|--|
| Nilai Kini Liabilitas pada Awal Periode | 687,420 | 1,163,604 | <i>Present Value of Liabilities at Beginning of Period</i> |
| Biaya Jasa Kini | 23,626 | 29,302 | <i>Current Service Cost</i> |
| Biaya Jasa Lalu | 125 | (321,857) | <i>Past Service Cost</i> |
| Biaya Bunga | 68,968 | 46,800 | <i>Interest Cost</i> |
| Pembayaran Imbalan dari Aset Program | (330,687) | (230,122) | <i>Benefit Payment from Plan Assets</i> |
| Kerugian atas Perubahan Asumsi dan Penyesuaian Pengalaman | 101,533 | 368 | <i>Loss from Changes in Assumptions and Experience Adjustments</i> |
| Pembayaran Imbalan oleh Perusahaan | (1,216) | (1,271) | <i>Benefit Payment from the Company</i> |
| Pengakuan Kewajiban atas Masa Kerja Lalu | 304,363 | - | <i>Recognition of Liabilities from Past Work Period</i> |
| Provisi untuk Pembayaran Kelebihan Manfaat | 595 | 596 | <i>Provision for Excess Benefit Payment</i> |
| Nilai Kini Liabilitas pada Akhir Periode | 854,727 | 687,420 | <i>Present Value of Liabilities at End of Period</i> |

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Aset imbalan pascakerja yang diakui di laporan posisi keuangan konsolidasian adalah sebagai berikut:

The post-employment benefits assets recognized in the consolidated statement of financial position is as follow:

| | 2019 Rp | 2018 Rp | |
|---|------------------|------------------|---|
| Nilai Wajar Aset Program pada Awal Periode | (554,453) | (981,369) | Plan Assets at Beginning of Period |
| luran Program yang Dibayarkan Perusahaan | (164,282) | (139,892) | Contribution Payment to Plan by the Company |
| luran Program yang Dibayarkan Karyawan | (11,506) | -- | Contribution Payment to Plan by Employee |
| Pembayaran Imbalan dari Aset Program | 330,687 | 230,122 | Benefits Payment from Plan Assets |
| Efek Penyelesaian dari Aset Program | -- | 293,445 | Effect of Settlement on Plan Assets |
| Penghasilan Bunga atas Aset Program | (67,395) | (41,142) | Interest Income on Plan Assets |
| Hasil Aset Program | 51,290 | 84,383 | Return on Plan Assets |
| Koreksi Aset | 198,589 | -- | Correction of Asset |
| Aset Program yang Tersedia di Awal Periode | (332,761) | -- | Plan Asset Available in Beginning of Period |
| Dampak Penggunaan Batasan Aset | 6,709 | -- | Effect of Application of Asset Ceiling |
| Jumlah Aset Program | (543,122) | (554,453) | Total Plan Assets |
| Liabilitas Bersih | 311,605 | 132,967 | Net Liabilities |

Pengukuran kembali liabilitas imbalan pasti neto dalam penghasilan komprehensif lain adalah sebagai berikut:

Remeasurement of net defined benefit liabilities in other comprehensive income is as follow:

| | 2019 Rp | 2018 Rp | |
|---|----------------|---------------|---|
| Kerugian (Keuntungan) Aktuarial atas Perubahan Asumsi Ekonomi | 47,276 | (44,442) | Actuarial Loss (Gain) on Changes in Financial Assumptions |
| Kerugian atas Perubahan Penyesuaian Pengalaman | 54,258 | 39,283 | Losses on Changes in Experience Adjustment |
| Imbal Hasil atas Aset Program | 51,290 | 84,383 | Return on Plan Assets |
| Perubahan Dampak Batas atas Aset | (25,895) | -- | Change in Impact on Assets Ceiling |
| Jumlah | 126,929 | 79,224 | Total |

Jumlah kumulatif dalam penghasilan komprehensif lain adalah sebagai berikut:

The cumulative amount in other comprehensive income are as follow:

| | 2019 Rp | 2018 Rp | |
|-------------------------------|------------------|------------------|---|
| Saldo Awal | | | Beginning Balance of Other Comprehensive Income |
| Penghasilan Komprehensif Lain | (422,188) | (342,964) | |
| Beban Tahun Berjalan | (126,929) | (79,224) | Expense for the Current Year |
| Saldo Akhir | | | Ending Balance of Other Comprehensive Income |
| Penghasilan Komprehensif Lain | (549,117) | (422,188) | |

Sensitivitas dari liabilitas imbalan pasti terhadap perubahan asumsi utama adalah sebagai berikut:

The sensitivity of the defined benefit liabilities to changes in the principal actuarial assumption is as follows:

| | 2019 Rp | 2018 Rp | |
|----------------------------------|------------|------------|--------------------------------|
| a. Tingkat Diskonto | | | a. Discount Rate |
| Kenaikan sebesar 1% | 801,997 | 669,193 | Increase by 1% |
| Penurunan sebesar 1% | 925,537 | 708,314 | Decrease by 1% |
| b. Tingkat Kenaikan Gaji Kedepan | | | b. Future Salary Increase Rate |
| Kenaikan sebesar 1% | 928,322 | 709,384 | Increase by 1% |
| Penurunan sebesar 1% | 798,830 | 668,005 | Decrease by 1% |

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Imbalan Jangka Panjang Lainnya

Beban imbalan jangka panjang lainnya untuk tahun berjalan sebagai berikut:

| | 2019 Rp | 2018 Rp |
|---|----------------|----------------|
| Biaya Bunga | 39,799 | 41,961 |
| Biaya Jasa Kini | 38,426 | 41,756 |
| Biaya Jasa Lalu dan Kerugian atas Penyelesaian | 363 | 649 |
| Kerugian Aktuarial yang Diakui | 28,611 | 19,414 |
| Jumlah | 107,199 | 103,780 |

Others Long-Term Benefits

Others long-term benefits expense for the year as follows:

Interest Cost
Current Service Cost
Past Service Cost and Loss
on Settlement
Recognized of Actuarial Loss
Total

Rekonsiliasi perubahan nilai kini liabilitas imbalan jangka panjang lainnya adalah sebagai berikut:

Reconciliation of the present value of the other long-term benefit liabilities are as follows:

| | 2019 Rp | 2018 Rp |
|--|----------------|----------------|
| Nilai Kini Liabilitas pada Awal Tahun | 623,559 | 771,866 |
| Biaya Jasa Kini | 38,426 | 41,756 |
| Biaya Jasa Lalu | 233 | 240 |
| Biaya Bunga | 39,799 | 41,961 |
| Pembayaran Imbalan oleh Perusahaan | (294,023) | (229,844) |
| Kerugian/ (Keuntungan) atas Perubahan Asumsi dan Penyesuaian Pengalaman | 65,647 | (2,420) |
| Nilai Kini Liabilitas pada Akhir Tahun | 473,641 | 623,559 |

Present Value of Liabilities
at Beginning of Year
Current Service Cost
Past Service Cost
Interest Cost
Benefit Payment from the Company
Loss/ (Gain) from Changes in Assumptions
and Experience Adjustments
Present Value of Liabilities of
End of Year

Pengukuran kembali liabilitas imbalan jangka panjang lainnya dalam penghasilan komprehensif lain adalah sebagai berikut:

Remeasurement of other long-term benefit liabilities in other comprehensive income is as follow:

| | 2019 Rp | 2018 Rp |
|--|---------------|-----------------|
| Kerugian (Keuntungan) Aktuarial atas Perubahan Asumsi Ekonomi | 4,701 | (37,217) |
| Kerugian atas Perubahan Penyesuaian Pengalaman | 32,205 | 26,287 |
| Jumlah | 36,906 | (10,930) |

Actuarial Loss (Gain) on Changes
in Financial Assumptions
Loss on Changes in
Experience Adjustment
Total

Jumlah kumulatif dalam penghasilan komprehensif lain adalah sebagai berikut:

The cumulative amount in other comprehensive income are as follow:

| | 2019 Rp | 2018 Rp |
|---|------------|------------|
| Saldo Awal | | |
| Penghasilan Komprehensif Lain | (180,304) | (191,234) |
| (Beban) Penghasilan pada Tahun Berjalan | (36,906) | 10,930 |
| Saldo Akhir | | |
| Penghasilan Komprehensif Lain | (217,210) | (180,304) |

Beginning Balance of
Other Comprehensive Income
(Expense) Income for the Current Year
Ending Balance of
Other Comprehensive Income

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The sensitivity of the defined benefit liabilities to charges in the principal assumption is as follows:

| | 2019 Rp | 2018 Rp | |
|----------------------------------|------------|------------|--------------------------------|
| a. Tingkat Diskonto | | | a. Discount Rate |
| Kenaikan sebesar 1% | 456,147 | 606,745 | Increase by 1% |
| Penurunan sebesar 1% | 494,464 | 642,352 | Decrease by 1% |
| b. Tingkat Kenaikan Gaji Kedepan | | | b. Future Salary Increase Rate |
| Kenaikan sebesar 1% | 495,970 | 642,597 | Increase by 1% |
| Penurunan sebesar 1% | 455,028 | 606,305 | Decrease by 1% |

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi utama dimana asumsi lainnya dianggap konstan. Dalam prakteknya, hal ini jarang terjadi dan perubahan beberapa asumsi mungkin saling berkorelasi. Dalam perhitungan sensitivitas kewajiban imbalan pasti kesehatan atas asumsi utama, metode yang sama (perhitungan nilai kini kewajiban imbalan pasti kesehatan dengan menggunakan metode *projected unit credit* di akhir periode) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan konsolidasian.

The sensitivity analyses are based on a change in an actuarial assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined medical benefits obligation to significant actuarial assumptions the same method (present value of the defined medical benefits obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the pension liability recognized within the consolidated statements of financial position.

Pada tanggal 31 Desember 2019 dan 2018, program manfaat pasti pascakerja ditempatkan pada PT Asuransi Jiwasraya (Persero) dan Program Kesehatan Pensiun (Prokespen) ditempatkan pada PT BNI Life Insurance, Tbk dan Yayasan Petrokimia Gresik yang menawarkan pengembalian pasti.

As at December 31, 2019 and 2018, post-employment defined benefit was invested in PT Asuransi Jiwasraya (Persero) and Retirement Medical Program (Prokespen) were invested in PT BNI Life Insurance, Tbk and Yayasan Petrokimia Gresik through pooled funding which offers a fixed return.

Pada tanggal 31 Desember 2019 dan 2018, nilai tunai yang terbentuk pada PT Asuransi Jiwasraya (Persero), PT BNI Life Insurance, Tbk, Yayasan Petrokimia Gresik dan DPLK Muamalat yang secara kualifikasi tidak memenuhi kriteria sebagai program manfaat pasti pascakerja dan Prokespen yang masing-masing sebesar Rp200.216, Rp247.241, Rp94.945 dan Rp721 (2018: Rp554.070, nihil, nihil dan Rp383) disajikan sebagai aset imbalan pascakerja pada laporan posisi keuangan konsolidasian.

As at December 31, 2019 and 2018, the total investment value in PT Asuransi Jiwasraya (Persero), PT BNI Life Insurance, Tbk, Yayasan Petrokimia Gresik and DPLK Muamalat which is not qualified as post-employment defined benefit and Prokespen plan assets from an accounting perspective amounted to Rp200,216, Rp247,241, Rp94,945 and Rp721 (2018: Rp554,070, nil, nil and Rp383), respectively and are presented as post-employment benefits assets in the consolidated statements of financial position.

Program imbalan pasti memberikan eksposur Grup terhadap risiko tingkat bunga dan risiko gaji, sebagai berikut:

A defined benefit plan provides the Group's exposure to interest rate risk and salary risk, as follows:

- a. Risiko Tingkat Bunga
Nilai kini liabilitas pensiun imbalan pasti dihitung menggunakan tingkat diskonto yang ditetapkan dengan mengacu pada obligasi pemerintah jangka panjang.

- a. Interest Rate Risk
The present value of the defined pension liabilities is calculated using discount rate determined by reference to yields on Indonesian Government bonds. Decrease in

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Penurunan suku bunga obligasi akan meningkatkan liabilitas program.

b. Risiko Gaji

Nilai kini liabilitas pensiun imbalan pasti dihitung dengan mengacu pada gaji masa depan peserta program. Dengan demikian, kenaikan gaji peserta program akan meningkatkan liabilitas program itu.

Grup memastikan bahwa posisi investasi telah diatur dalam kerangka *Asset-Liability Matching* ("ALM") yang telah dibentuk untuk mencapai hasil jangka panjang yang sejalan dengan liabilitas pada program pensiun imbalan pasti. Dalam kerangka ALM, tujuan Grup adalah untuk menyesuaikan aset dan liabilitas dengan berinvestasi pada portofolio yang terdiversifikasi dengan baik dalam menghasilkan tingkat pengembalian yang optimal, dengan mempertimbangkan tingkat risikonya.

Durasi rata-rata terimbang kewajiban imbalan pasti pada akhir tahun pelaporan Grup berkisar antara 13- 18 tahun.

Asumsi yang berhubungan dengan tingkat pengembalian pasti yang diharapkan ditentukan berdasarkan data historis dan ekspektasi manajemen terhadap pengembangan investasi dimasa yang akan datang.

Manajemen berkeyakinan bahwa perkiraan liabilitas dan imbalan kerja karyawan yang diberikan dari keseluruhan program pensiun Grup, yang didasarkan pada estimasi perhitungan aktuaris, telah melebihi kewajiban minimal yang ditentukan oleh UU Ketenagakerjaan.

Analisa jatuh tempo yang diharapkan dari imbalan pascakerja dan imbalan jangka panjang lainnya yang tidak terdiskonto adalah sebagai berikut:

| | 2019 | | | Jumlah/ Total Rp | |
|---|--|--|---|------------------------|---|
| | Kurang dari 1 tahun/ <i>Less than a year</i> Rp | 1 sampai 5 tahun/ <i>Between 1 - 5 years</i> Rp | Lebih dari 5 tahun/ <i>Over 5 years</i> Rp | | |
| PPMP | 227,798 | 283,368 | 814,967 | 1,326,133 | PPMP |
| Program Imbalan Jangka Panjang Lainnya | 209,231 | 250,785 | 520,626 | 980,642 | Other Long-Term Employee Benefits Plan |
| Jumlah | 437,029 | 534,153 | 1,335,593 | 2,306,775 | Total |

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interest rate would increase the plan liabilities.

b. Salary Risk

The present value of the defined benefit pension liabilities is calculated by reference to the future salary of the plan participants. Thus, the salary increase plan participants will increase the plan liabilities.

The Group's ensures that the investment positions are managed within an *Asset-Liability Matching* ("ALM") framework that is developed to achieve long-term returns that are in line with the obligation in defined benefit pension plans. Within this ALM framework, the Group's objective is to match assets and the pension obligations by investing in a well-diversified portfolio that generates sufficient risk-adjusted returns.

The weighted average duration of the defined benefits plan obligation at the end the reporting year for the Group approximately from 13 – 18 years.

Assumptions regarding the expected return on plan assets are based on the historical data and the future management's expectation for investment development.

Management believes that the estimated liabilities of employee benefits from all of the Group's pension programs, based on the estimated calculation provided by the actuaries, exceeds the minimum liability that is stated by *Labour Law*.

Expected maturity analysis of undiscounted post-employment benefit and other long-term benefit is as follows:

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| | 2018 | | | Jumlah/ Total Rp | |
|---|--|--|---|------------------------|---|
| | Kurang dari 1 tahun/ Less than a year Rp | 1 sampai 5 tahun/ Between 1 - 5 years Rp | Lebih dari 5 tahun/ Over 5 years Rp | | |
| PPMP | 283,822 | 492,484 | 350,124 | 1,126,430 | PPMP |
| Program Imbalan Jangka Panjang Lainnya | 262,359 | 486,103 | 436,950 | 1,185,412 | Other Long-Term Employee Benefits Plan |
| Jumlah | 546,181 | 978,587 | 787,074 | 2,311,842 | Total |

16. Kepentingan Non-Pengendali

16. Non-Controlling Interests

| | 2019 Rp | 2018 Rp | |
|---|----------------|---------------|---|
| Koperasi Karyawan Keluarga Besar Petrokimia Gresik (memiliki 0.01% di PT Petrosida Gresik) | 25 | 21 | Koperasi Karyawan Keluarga Besar Petrokimia Gresik (owns 0.01% in PT Petrosida Gresik) |
| Mitsubishi Corporation (memiliki 20% di PT Petrokimia Kayaku) | 79,749 | 36,340 | Mitsubishi Corporation (owns 20% in PT Petrokimia Kayaku) |
| Nippon Kayaku Co. Ltd (memiliki 20% di PT Petrokimia Kayaku) | 79,749 | 36,340 | Nippon Kayaku Co. Ltd. (owns 20% in PT Petrokimia Kayaku) |
| Jumlah | 159,523 | 72,701 | Total |

Mutasi kepentingan non-pengendali adalah sebagai berikut: *Changes in the non-controlling interests are as follows:*

| | 2019 Rp | 2018 Rp | |
|---|----------------|---------------|--|
| Saldo Awal | 72,701 | 64,381 | Beginning Balance |
| Jumlah Laba Komprehensif Tahun Berjalan yang Distribusikan Kepada Non-Pengendali | 95,918 | 18,825 | Total Comprehensive Income Attributable to Non-Controlling Interests |
| Dividen Entitas Anak yang Dibagikan untuk Kepentingan Non-Pengendali | (9,096) | (10,505) | Subsidiaries' Dividend to Non-Controlling Interest |
| Saldo Akhir | 159,523 | 72,701 | Ending Balance |

17. Modal Saham

17. Share Capital

Susunan kepemilikan saham pada tanggal 31 Desember 2019 dan 2018 adalah sebagai berikut:

The stockholder's composition as at December 31, 2019 and 2018 was as follows:

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| | Jumlah Saham Ditempatkan dan Disetor Penuh/ Number of Shares Issued and Fully Paid Rp | Persentase Kepemilikan/ Percentage of Ownership % | Jumlah/ Total Rp |
|---------------------------------------|--|--|---------------------------------|
| 31 Desember/ December 31, 2019 | | | |
| PT Pupuk Indonesia (Persero) | 6,599,835 | 99.9975 | 6,599,835 |
| Yayasan Petrokimia Gresik | 165 | 0.0025 | 165 |
| Jumlah/ Total | 6,600,000 | 100 | 6,600,000 |
| 31 Desember/ December 31, 2018 | | | |
| PT Pupuk Indonesia (Persero) | 2,393,033 | 99.9975 | 2,393,033 |
| Yayasan Petrokimia Gresik | 60 | 0.0025 | 60 |
| Jumlah/ Total | 2,393,093 | 100 | 2,393,093 |

Mutasi peningkatan modal saham pada 31 Desember 2019 adalah sebagai berikut: *Movement of share capital as at December 31, 2019 was as follow:*

| Mutasi Modal Saham/ Movement of Share Capital | | | |
|---|------------------|------------------|--|
| Lembar Saham/ Shares | Rp | | |
| Jumlah sesuai dengan Akta Notaris No. 16 tanggal 21 Juli 2011 oleh Notaris Lumassia, SH | 2,393,093 | 2,393,093 | <i>Total in accordance to Notary Deed No. 16 dated July 21, 2011 of Notary Lumassia, SH</i> |
| Peningkatan tahun 2018 sesuai dengan Akta Notaris No. 5 tanggal 28 Desember 2018 yang berasal dari: | | | <i>Increase in 2018 in accordance to Notary Deed No. 5 dated December 28, 2018 that came from:</i> |
| - PT Pupuk Indonesia (Persero) | 4,206,802 | 4,206,802 | <i>PT Pupuk Indonesia (Persero) -</i> |
| - Yayasan Petrokimia Gresik | 105 | 105 | <i>Yayasan Petrokimia Gresik -</i> |
| Jumlah Peningkatan Tahun 2019 | 4,206,907 | 4,206,907 | <i>Total Increase in 2019</i> |
| Jumlah per 31 Desember 2019 | 6,600,000 | 6,600,000 | <i>Total as of December 31, 2019</i> |

18. Penyertaan Modal dalam Proses Penerbitan Saham

Berdasarkan Akta Notaris No. 5 oleh Lumassia, S.H., tanggal 28 Desember 2018, tentang persetujuan penambahan modal ditempatkan dan modal disetor sebanyak 4.206.907 lembar atau sebesar Rp4.206.907 sehingga jumlah modal ditempatkan dan disetor seluruhnya sebanyak 6.600.000 lembar saham atau seluruhnya sebesar Rp6.600.000.

Perubahan akta atas peningkatan modal ditempatkan dan disetor tersebut telah diterima dan dicatat dalam Sistem Administrasi Badan Hukum sesuai dengan surat dari Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-AH.01.03-0010575 tanggal 9 Januari 2019 sehingga penambahan modal ini baru diakui

18. Stock Subscription in Issuance Process

Based on Notarial Deed No. 5 by Lumassia, S.H., dated December 28, 2018, concerning approval of additional issued and paid-up capital consist of 4,206,907 shares of amounted to Rp4,206,907 so that total issued and paid-up capital 6,600,000 shares of amounted to Rp6,600,000.

The changes of deed in increase of issued and paid-up capital has been received and recorded in the Legal Entity Administration System in accordance with a letter from the Ministry of Law and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0010575 dated January 9, 2019 so that this additional capital was recognized as the

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sebagai modal saham Perusahaan pada tahun
2019 (Catatan 17).

Company's share capital in 2019 (Note 17).

19. Dividen

19. Dividend

Berdasarkan Rapat Umum Pemegang Saham
Perusahaan yang diadakan pada tanggal 21 Mei
2019, para pemegang saham telah menyetujui
pembayaran dividen tunai atas kinerja tahun 2018
sejumlah Rp622.277. Dividen tunai tersebut
dibayarkan bertahap pada tanggal 13 Juni 2019, 17
Juni 2019, 17 Juli 2019 dan 14 Agustus 2019.

Based on the Company's Annual General
Shareholder' Meeting held on May 21, 2019, the
shareholders approved a cash dividend from
performance for 2018 amounting to Rp622,277. The
cash dividend was paid in installments, on June 13,
2019, June 17, 2019, July 17, 2019 and August 14,
2019.

Berdasarkan Rapat Umum Pemegang Saham
Perusahaan yang diadakan pada tanggal 9 Mei
2018, para pemegang saham telah menyetujui
pembayaran dividen tunai atas kinerja tahun 2017
sejumlah Rp351.025. Dividen tunai tersebut
dibayarkan bertahap pada tanggal 6 Juni 2018, 4
Juli 2018 dan 6 Agustus 2018.

Based on the Company's Annual General
Shareholder' Meeting held on May 9, 2018, the
shareholders approved a cash dividend from
performance for 2017 amounting to Rp351,025. The
cash dividend was paid in installments, on June 6,
2018, July 4, 2018 and August 6, 2018.

20. Penjualan

20. Sales

| | 2019 Rp | 2018 Rp | |
|---------------------------------------|--------------------------|--------------------------|---|
| Penjualan Pupuk Bersubsidi | | | Sales from Subsidised Fertiliser |
| Phonska | 3,922,706 | 4,356,585 | Phonska |
| Non-Phonska | 3,519,063 | 3,192,027 | Non-Phonska |
| Subsidi Pemerintah (Catatan 5.a) | 14,822,545 | 14,542,820 | Government Subsidy (Note 5.a) |
| Piutang Subsidi yang Belum Ditagih | 676,332 | 120,336 | Unbilled Subsidy Receivables |
| Sub Jumlah | <u>22,940,646</u> | <u>22,211,768</u> | Sub Total |
| Penjualan Pupuk Non-Subsidi | 3,246,622 | 2,450,320 | Sales of Non-Subsidised Fertiliser |
| Penjualan Non-Pupuk | | | Sales of Non-Fertiliser |
| Pestisida | 1,310,577 | 1,310,893 | Pesticides |
| Amonia | 425,882 | 509,945 | Ammonia |
| Asam fosfat | 205,548 | 231,518 | Phosphoric Acid |
| Jasa dan utilitas | 186,807 | 205,895 | Service and Utilities |
| Lain-lain | 756,371 | 753,690 | Others |
| Sub Jumlah | <u>2,885,185</u> | <u>3,011,941</u> | Sub Total |
| Jumlah Pendapatan Bruto | 29,072,453 | 27,674,029 | Total Gross Revenue |
| Potongan Penjualan | (7,145) | (6,206) | Sales Discounts |
| Jumlah | <u><u>29,065,308</u></u> | <u><u>27,667,823</u></u> | Total |

Pada tahun 2019 dan 2018, tidak terdapat
penjualan kepada pelanggan dengan jumlah
melebihi 10% dari jumlah penjualan pupuk, kecuali
pendapatan subsidi pupuk dari Pemerintah masing-
masing sebesar dan Rp14.822.545 (51%) dan
Rp14.542.820 (53%).

In 2019 and 2018, the Group has no single
customer from which it generates revenue of more
than 10% of total sales of fertiliser except for the
Government's fertilizer subsidy, which amounted to
Rp14,822,545 (51%) and Rp14,542,820 (53%),
respectively.

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Lihat Catatan 26 untuk rincian saldo dan transaksi dengan pihak berelasi.

Refer to Note 26 for details of related parties balances and transactions.

Pendapatan subsidi dari Pemerintah tahun 2019 dan 2018 dibukukan sesuai Berita Acara Hasil Pemeriksaan Hasil Pemeriksaan antara Perusahaan dengan BPK-RI.

Subsidy revenue from the Government for the year 2019 and 2018 was recorded according to Minutes of Audit Result between The Company and BPK-RI.

21. Beban Pokok Penjualan

21. Cost of Sales

| | 2019 Rp | 2018 Rp | |
|--------------------------------------|--------------------------|--------------------------|---|
| Biaya Bahan Baku dan Pupuk Impor | 20,056,077 | 20,290,373 | Cost of Raw Materials and Import of Fertilisers |
| Biaya Pegawai | 1,223,772 | 1,105,242 | Employee Costs |
| Biaya Bahan Penolong | 825,475 | 759,565 | Cost of Auxiliary Materials |
| Biaya Penyusutan (Catatan 8) | 763,503 | 664,681 | Depreciation Expenses (Note 8) |
| Biaya Overhead Pabrik | 464,563 | 379,063 | Factory Overhead Costs |
| Biaya Pemeliharaan | 310,536 | 290,388 | Maintenance Expenses |
| Biaya Pengemasan | 157,062 | 175,805 | Packaging Costs |
| Jumlah Biaya Produksi | <u>23,800,988</u> | <u>23,665,117</u> | Total Cost of Production |
| Persediaan Awal Barang Dalam Proses | 228,445 | 2,308 | Beginning Work-in-Process |
| Persediaan Akhir Barang Dalam Proses | (394,017) | (228,445) | Ending Work-in-Process |
| Jumlah Barang Pokok Produksi | <u>23,635,416</u> | <u>23,438,980</u> | Total Cost of Goods Manufactured |
| Persediaan Awal Barang Jadi | 4,054,965 | 2,740,885 | Beginning Finished Goods |
| Barang Siap Untuk Dijual | <u>27,690,381</u> | <u>26,179,865</u> | Goods Available-for-Sale |
| Dikurangi: | | | Less: |
| Persediaan Akhir Barang Jadi | (4,156,502) | (4,054,965) | Ending Finished Goods |
| Jumlah | <u>23,533,879</u> | <u>22,124,900</u> | Total |

Pada tahun 2019 dan 2018 tidak terdapat pemasok dengan nilai pembelian melebihi 10% dari total nilai pembelian.

In 2019 and 2018 there was no supplier with value of purchase exceeding 10% of the total value of purchase.

Lihat Catatan 26 untuk rincian saldo dan transaksi dengan pihak berelasi.

Refer to Note 26 for details of related parties balances and transactions.

22. Beban Penjualan

22. Selling Expenses

| | 2019 Rp | 2018 Rp | |
|-------------------------------------|-------------------------|-------------------------|---------------------------------|
| Pegawai | 269,397 | 237,681 | Employees |
| Distribusi | 275,235 | 292,528 | Distribution |
| Sewa | 206,220 | 224,032 | Rent |
| Promosi dan Pemasaran | 92,797 | 125,743 | Promotion and Marketing |
| Jasa | 60,383 | 45,758 | Services |
| Perlengkapan dan Operasional Kantor | 34,318 | 25,861 | Office Equipment and Operations |
| Perjalanan Dinas | 22,061 | 11,270 | Business Travel |
| Penyusutan (Catatan 8) | 13,482 | 10,131 | Depreciation (Note 8) |
| Denda dan Klaim | 896 | 15,091 | Penalty and Claim |
| Lainnya (dibawah Rp10.000) | 42,054 | 38,102 | Others (below Rp10,000) |
| Jumlah | <u>1,016,843</u> | <u>1,026,197</u> | Total |

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23. Beban Umum dan Administrasi

23. General and Administrative Expenses

| | 2019 Rp | 2018 Rp | |
|---|----------------|----------------|---|
| Pegawai | 369,521 | 407,496 | Employees |
| Jasa | 202,317 | 139,474 | Services |
| Sewa | 32,634 | 29,654 | Rent |
| Perlengkapan Kantor | 26,736 | 26,365 | Office Supplies |
| Cadangan Penurunan Nilai Piutang Usaha (Catatan 4) | 21,435 | 100,333 | Allowance for Impairment of Trade Receivables (Note 4) |
| Perjalanan Dinas dan Pelatihan | 16,358 | 23,179 | Business Travel and Training |
| Penyusutan (Catatan 8) | 1,582 | 20,074 | Depreciation (Note 8) |
| Cadangan Penurunan Nilai Persediaan (Catatan 6) | 1,201 | 4,749 | Allowance for Impairment of Inventories (Note 6) |
| Lainnya (dibawah Rp10.000) | 58,932 | 68,722 | Others (below Rp10,000) |
| Jumlah | 730,716 | 820,046 | Total |

24. Beban Keuangan

24. Financial Expenses

| | 2019 Rp | 2018 Rp | |
|------------------------|------------------|------------------|---------------------------|
| Beban Bunga | 1,779,046 | 1,142,746 | Interest Expenses |
| Beban Keuangan Lainnya | 133,421 | 127,294 | Others Financial Expenses |
| Jumlah | 1,912,467 | 1,270,040 | Total |

25. Beban Lain-lain – Bersih

25. Other Expenses – Net

| | 2019 Rp | 2018 Rp | |
|---|--------------|--------------|---|
| Pemulihan Cadangan Penurunan Nilai Piutang Usaha (Catatan 4) | (35,627) | -- | Reverse Allowance for Impairment of Trade Receivables (Note 4) |
| Kerugian Selisih Kurs - Bersih | 31,959 | 37,618 | Loss on Foreign Exchange - Net |
| Beban/ (Pendapatan) Lain-lain - Bersih (dibawah Rp10.000) | 13,544 | (31,984) | Other Expense/ (Income) - Net (below Rp10,000) |
| Jumlah | 9,876 | 5,634 | Total |

26. Transaksi dan Saldo Pihak Berelasi

26. Related Parties Transaction and Balance

a. Sifat Hubungan dan Transaksi

a. Nature of Relationships and Transaction

| Sifat Hubungan/ Nature of Relationship | Pihak Berelasi/ Related Parties | Jenis Transaksi/ Nature of Transaction |
|---|--|--|
| Pemegang Saham Utama/ Ultimate Shareholder | Pemerintah Indonesia/ Government of Republic Indonesia | Piutang (Utang) Subsidi, Penjualan/ Subsidy (Payables) Receivables, Sales |
| Entitas Berelasi dengan Pemerintah/ Government Related Entity | PT Bank Rakyat Indonesia (Persero) Tbk | Penempatan Giro, Fasilitas Kredit Modal Kerja dan Kredit Investasi/ Placement of Current Account, Working Capital Loan, and Investment Credit Facility |

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| Sifat Hubungan/ Nature of Relationship | Pihak Berelasi/ Related Parties | Jenis Transaksi/ Nature of Transaction | |
|---|---|---|--|
| Entitas Berelasi dengan Pemerintah/ Government Related Entity | PT Bank Negara Indonesia (Persero) Tbk | Penempatan Giro dan Deposito, Fasilitas Kredit Modal Kerja dan Kredit Investasi/ Placement of Current Account and Deposit, Working Capital Loan, and Investment Credit Facility | |
| | PT Bank Mandiri (Persero) Tbk | Penempatan Giro dan Fasilitas Kredit Modal Kerja/ Placement of Current Account and Working Capital Loan Facility | |
| | PT Bank DKI | Penempatan Giro dan Fasilitas Kredit Modal Kerja/ Placement of Current Account and Working Capital Loan Facility | |
| | PT Pertani (Persero) PT Perusahaan Perdagangan Indonesia | Piutang Usaha, Penjualan/ Trade Receivables, Sales | |
| | PT Adhi Karya (Persero) Tbk PT Perkebunan Indonesia III (Persero) | Piutang Usaha, Penjualan/ Trade Receivables, Sales Utang Usaha, Pembelian/ Trade Payables, Purchases | |
| | PT Semen Tonasa PT Asuransi Jiwasraya (Persero) | Piutang Usaha, Penjualan/ Trade Receivables, Sales Piutang Usaha, Penjualan/ Trade Receivables, Sales | |
| | PT Iglas (Persero) PT Indonesia Asahan Aluminium (Persero) KSO Semen Gresik, Semen Indonesia | Penempatan Aset Program/ Placement of Asset Program Piutang Usaha, Penjualan/ Trade Receivables, Sales Penjualan/ Sales | |
| | PT BNI Life Insurance PT Banda Graha Reksa (Persero) | Piutang Usaha, Penjualan/ Trade Receivables, Sales Penempatan Aset Program/ Placement of Asset Program | |
| | PT Pertamina Hulu Energi PT Perkebunan Nusantara IV (Persero) | Utang Usaha, Pembelian/ Trade Payables, Purchases Pembelian/ Purchases Piutang Usaha dan Penjualan/ Trade Receivable and Sales | |
| | PT Perkebunan Nusantara III (Persero) | Piutang Usaha dan Penjualan/ Trade Receivable and Sales | |
| | PT Perkebunan Nusantara V (Persero) | Piutang Usaha dan Penjualan/ Trade Receivable and Sales | |
| | PT Perkebunan Nusantara VI (Persero) | Piutang Usaha dan Penjualan/ Trade Receivable and Sales | |
| | Pemegang Saham/ Shareholders | PT Pupuk Indonesia (Persero) Yayasan Petrokimia Gresik | Dividen dan Utang Usaha/ Dividend and Trade Payables Penetapan Aset Program, Dividen, Piutang Usaha, Utang Usaha, Penjualan/ Placement of Asset Program, Dividend, Trade Receivables, Trade Payables, Sales |
| | | Entitas Sepengendalian/ Under Common Control Entity | PT Pupuk Kalimantan Timur |
| | PT Pupuk Kujang | | Piutang Usaha, Utang Usaha, Penjualan, Pembelian/ Trade Receivables, Trade Payables, Sales, Purchases |
| | PT Mega Eltra | | Piutang Usaha, Utang Usaha, Penjualan, Pembelian/ Trade Receivables, Trade Payables, Sales, Purchases |
| | PT Pupuk Iskandar Muda | | Piutang Usaha, Utang Usaha, Penjualan, Pembelian/ Trade Receivables, Trade Payables, Sales, Purchases |
| PT Pupuk Sriwidjaja Palembang | Piutang Usaha, Utang Usaha, Penjualan, Pembelian/ Trade Receivables, Trade Payables, Sales, Purchases | | |
| PT Pupuk Indonesia Energi PT Pupuk Indonesia Pangan | Investasi pada Entitas Asosiasi/ Investment in Associates Investasi pada Entitas Asosiasi, Penjualan/ Investment in Associates, Sales | | |

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|---|---|---|
| Entitas Asosiasi/ <i>Associates</i> | PT Kawasan Industri Gresik | Utang Usaha, Penjualan/ <i>Trade Payables, Sales</i> |
| | PT Petronika | Penjualan/ <i>Sales</i> |
| | PT Aneka Jasa Grhadika | Utang Usaha, Pembelian/ <i>Trade Payables, Purchase</i> |
| | PT Petrokopindo Cipta | Piutang Usaha, Utang Usaha, Penjualan, Pembelian/ <i>Trade Receivables, Trade Payables, Sales, Purchases</i> |
| | Selaras | |
| | PT Gresik Cipta Sejahtera | Piutang Usaha, Utang Usaha, Penjualan, Pembelian/ <i>Trade Receivables, Trade Payables, Sales, Purchases</i> |
| | PT Graha Sarana Gresik | Utang Usaha, Penjualan/ <i>Trade Payables, Sales</i> |
| | Koperasi Karyawan Keluarga Besar Petrokimia Gresik | Piutang Usaha, Penjualan, Pembelian/ <i>Trade Receivables, Sales, Purchases</i> |
| | PT Petrocentral | Piutang Usaha, Penjualan/ <i>Trade Receivables, Sales</i> |
| | PT Kopindo Cipta Sejahtera | Pembelian/ <i>Purchase</i> |
| | PT Petrowidada | Piutang Usaha, Penjualan/ <i>Trade Receivables, Sales</i> |
| | PT Fokus Jasa Mitra | Pembelian/ <i>Purchase</i> |
| | PT Petro Graha Medika | Piutang Usaha, Utang Usaha, Pembelian/ <i>Trade Receivables, Trade Payables, Purchases</i> |
| Ventura Bersama/ <i>Joint Venture</i> | PT Petro Jordan Abadi | Piutang Usaha, Utang Usaha, Penjualan, Pembelian/ <i>Trade Receivables, Trade Payables, Sales, Purchases</i> |

b. Rincian Transaksi dan Saldo

Transaksi-transaksi signifikan dengan pihak-pihak yang berelasi adalah sebagai berikut:

b. Transaction and Balance Detail

Significant transactions with related parties are as follows:

| | 2019 Rp | 2018 Rp |
|---|--------------------|--------------------|
| Kas di Bank (Catatan 3)/ <i>Cash in Banks (Note 3)</i> | | |
| PT Bank Rakyat Indonesia (Persero) Tbk | 1,107,374 | 1,336,023 |
| PT Bank Negara Indonesia (Persero) Tbk | 905,293 | 1,062,324 |
| PT Bank Mandiri (Persero) Tbk | 136,094 | 353,487 |
| PT Bank DKI | 90,652 | 120,678 |
| Deposito (Catatan 3)/ <i>Deposits (Note 3)</i> | | |
| PT Bank Negara Indonesia (Persero) Tbk | 339,750 | 115,900 |
| Jumlah | 2,579,163 | 2,988,412 |
| Persentase Terhadap Jumlah Aset/ <i>As a Percentage of Total Assets</i> | 5.51% | 6.43% |
| Piutang Usaha (Catatan 4)/ <i>Trade Receivables (Note 4)</i> | | |
| PT Petro Jordan Abadi | 451,907 | 481,298 |
| PT Perkebunan Nusantara III (Persero) | 133,881 | 98,817 |
| PT Gresik Cipta Sejahtera | 75,475 | 85,864 |
| PT Perkebunan Nusantara IV (Persero) | 45,395 | 288,290 |
| PT Iglas (Persero) | 25,773 | 25,773 |
| PT Petrocentral | 12,950 | 24,972 |
| PT Pupuk Kalimantan Timur | 12,928 | 21,353 |
| Koperasi Karyawan Keluarga Besar Petrokimia Gresik | 10,868 | -- |
| PT Perkebunan Nusantara VI (Persero) | 10,538 | -- |
| Lain-lain/ <i>Others</i> | 69,214 | 139,302 |
| Jumlah/ <i>Total</i> | 848,929 | 1,165,669 |
| Persentase Terhadap Jumlah Aset/ <i>As a Percentage of Total Assets</i> | 1.81% | 2.51% |

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| | 2019 Rp | 2018 Rp |
|--|------------------|-------------------|
| Piutang Subsidi (Catatan 5.a)/ Subsidy Receivables (Note 5.a) | | |
| Pemerintah Indonesia/ Government of Republic Indonesia | 6,892,695 | 5,815,475 |
| Persentase Terhadap Jumlah Aset/ As a Percentage of Total Assets | 14.71% | 12.51% |
| Aset Imbalan Pascakerja (Catatan 15)/ Post Employee Benefits Assets (Note 15) | | |
| PT BNI Life Insurance | 247,241 | -- |
| PT Asuransi Jiwasraya (Persero) | 200,216 | 554,070 |
| Yayasan Petrokimia Gresik | 94,945 | -- |
| Jumlah/ Total | 542,402 | 554,070 |
| Persentase Terhadap Jumlah Aset/ As a Percentage of Total Assets | 1.16% | 1.19% |
| Pinjaman Bank Jangka Pendek (Catatan 9)/ Short-Term Bank Loans (Note 9) | | |
| PT Bank DKI | 900,000 | -- |
| PT Bank Rakyat Indonesia (Persero) Tbk | 246,080 | 233,749 |
| PT Bank Negara Indonesia (Persero) Tbk | 393 | 44,462 |
| PT Bank Mandiri (Persero) Tbk | -- | 583,246 |
| Jumlah/ Total | 1,146,473 | 861,457 |
| Persentase Terhadap Jumlah Liabilitas/ As a Percentage of Total Liabilities | 4.17% | 3.08% |
| Pinjaman Bank Jangka Panjang (Catatan 14)/ Long-Term Bank Loans (Note 14) | | |
| PT Bank Mandiri (Persero) Tbk | 4,108,000 | 4,811,753 |
| PT Bank Negara Indonesia (Persero) Tbk | 3,544,576 | 4,296,763 |
| PT Bank Rakyat Indonesia (Persero) Tbk | 1,858,176 | 2,231,182 |
| PT Bank DKI | 454,584 | 1,284,929 |
| Jumlah/ Total | 9,965,336 | 12,624,627 |
| Dikurangi Bagian Jangka Pendek/ Less Current Portion | (653,075) | (782,376) |
| Bagian Jangka Panjang/ Non-Current Portion | 9,312,261 | 11,842,251 |
| Utang Usaha (Catatan 10)/ Trade Payables (Note 10) | | |
| PT Pupuk Indonesia Energi | 16,058 | 15,490 |
| PT Mega Eltra | 14,895 | 14,991 |
| PT Petrokopindo Cipta Selaras | 12,818 | 28 |
| PT Gresik Cipta Sejahtera | 10,431 | 18,332 |
| PT Pupuk Indonesia (Persero) | 9,696 | 2,270 |
| PT Pertamina Gas | 9,109 | -- |
| PT Aneka Jasa Grhadika | 8,578 | 2,608 |
| PT Graha Sarana Gresik | 6,839 | 1,281 |
| PT Barata Indonesia (Persero) | 6,623 | 1,839 |
| PT Bhanda Graha Reksa (Persero) | 6,382 | 7,245 |
| PT Petro Jordan Abadi | 3,697 | 635 |
| PT Pupuk Kalimantan Timur | 863 | 1,122 |
| PT Pupuk Sriwidjaja Palembang | 69 | 23,054 |
| PT Adhi Karya (Persero) Tbk | -- | 29,564 |
| Lain-lain/ Others | 13,739 | 13,088 |
| Jumlah/ Total | 119,797 | 131,547 |
| Persentase Terhadap Jumlah Liabilitas/ As a Percentage of Total Liabilities | 0.44% | 0.47% |

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| | 2019 Rp | 2018 Rp |
|---|-------------------|-------------------|
| Penjualan (Catatan 20)/ Sales (Note 20) | | |
| Pemerintah Indonesia/ Government of Republic Indonesia | 14,822,545 | 14,542,820 |
| PT Gresik Cipta Sejahtera | 481,786 | 623,486 |
| PT Perkebunan Nusantara III (Persero) | 355,473 | 124,249 |
| PT Perkebunan Nusantara IV (Persero) | 351,014 | 262,065 |
| PT Perusahaan Perdagangan Indonesia | 289,836 | 219,938 |
| PT Pertani (Persero) | 231,401 | 268,272 |
| PT Mega Eltra | 230,488 | 105,015 |
| Karyawan Keluarga Besar Petrokimia Gresik | 197,842 | 141,252 |
| PT Petrocentral | 140,874 | 235,013 |
| PT Indonesia Asahan Alumunium (Persero) | 86,752 | 70,410 |
| PT Petro Jordan Abadi | 78,659 | 110,167 |
| PT Perkebunan Nusantara XII (Persero) | 72,778 | 4,005 |
| PT Semen Tonasa | 33,675 | 26,679 |
| PT Pupuk Kujang | 24,725 | 75,599 |
| PT Pupuk Kalimantan Timur | 20,992 | 78,760 |
| PT Pupuk Indonesia Pangan | 11,753 | 20,301 |
| Lain-lain/ Others | 154,227 | -- |
| Jumlah/ Total | 17,584,820 | 16,908,031 |
| Percentase Terhadap Jumlah Penjualan/ As a Percentage of Total Sales | 60.50% | 61.11% |
| Pembelian/ Purchase | | |
| PT Petro Jordan Abadi | 1,741,304 | 1,366,057 |
| PT Pupuk Kalimantan Timur | 740,475 | 867,483 |
| PT Fokus Jasa Mitra | 464,277 | 245,959 |
| PT Petrokopindo Cipta Selaras | 304,845 | 278,780 |
| PT Aneka Jasa Ghradika | 258,851 | 163,490 |
| PT Bhandra Graha Reksa (Persero) | 225,109 | 199,006 |
| PT Gresik Cipta Sejahtera | 176,678 | 294,920 |
| PT Graha Sarana Gresik | 164,890 | 129,811 |
| Koperasi Karyawan Keluarga Besar Petrokimia Gresik | 139,846 | 75 |
| PT Adhi Karya (Persero) Tbk | 71,650 | 268,080 |
| PT Pupuk Sriwidjaja Palembang | 63,725 | 543,733 |
| PT Mega Eltra | 51,356 | 120,956 |
| Yayasan Petrokimia Gresik | 18,118 | 17,304 |
| PT Petro Graha Medika | 7,748 | 17,582 |
| PT Pupuk Iskandar Muda | 1,911 | 18,150 |
| PT Pertamina Hulu Energi | -- | 746,293 |
| Lain-lain/ Others | 50,995 | 150,990 |
| Jumlah/ Total | 4,481,778 | 5,428,669 |
| Percentase Terhadap Jumlah Beban Pokok Penjualan/ As a Percentage of Total Cost of Sales | 19.04% | 24.54% |

c. Kompensasi Manajemen Kunci

Dewan Komisaris dan Direksi Perusahaan merupakan personil manajemen kunci.

Remunerasi untuk Dewan Komisaris dan Direksi Perusahaan, untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2019 dan 2018, adalah sebagai berikut:

c. Key Management Compensation

The Board of Commissioners and Directors of the Company are considered key management personnel.

Remuneration for the Board of Commissioners and Directors of the Company for the years ended December 31, 2019 and 2018 was as follows:

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| | 2019 Rp | 2018 Rp | |
|---------------|---------------|---------------|--------------|
| Remunerasi | 65,410 | 52,046 | Remuneration |
| Jumlah | 65,410 | 52,046 | Total |

27. Manajemen Risiko Keuangan

27. Financial Risks Management

Berbagai aktivitas yang dilakukan membuat Grup terekspos terhadap berbagai risiko keuangan: risiko pasar (termasuk dampak risiko nilai tukar mata uang asing dan risiko tingkat suku bunga), risiko kredit, dan risiko likuiditas. Tujuan dari manajemen risiko Grup adalah untuk mengidentifikasi, mengukur, mengawasi, dan mengelola risiko dasar dalam upaya melindungi kesinambungan bisnis dalam jangka panjang dan meminimalkan dampak yang tidak diharapkan pada kinerja keuangan konsolidasian Grup.

The Group's activities are exposed to a variety of financial risks: market risk (including foreign exchange risk and interest rates risk), credit risk and liquidity risk. The objectives of the Group's risk management are to identify, measure, monitor and manage basic risks in order to safeguard the Group's long-term business continuity and to minimise potential adverse effects on the consolidated financial performance of the Group.

Fungsi manajemen risiko keuangan dijalankan oleh Departemen Tata Kelola Perusahaan dan Manajemen Risiko di bawah kebijakan-kebijakan yang disetujui oleh Direksi. Departemen Tata Kelola Perusahaan dan Manajemen Risiko mengidentifikasi dan mengevaluasi risiko-risiko keuangan.

Financial risk management is carried out by a Corporate Governance and Risk Management Department under policies approved by the Board of Directors. The Corporate Governance and Risk Management Department identifies and evaluates financial risks.

Grup menggunakan berbagai metode untuk mengukur risiko yang dihadapinya. Metode ini meliputi analisis sensitivitas untuk risiko tingkat suku bunga, nilai tukar dan risiko harga lainnya dan analisis umur piutang untuk risiko kredit.

The Group uses various methods to measure risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks and aging analysis for credit risk.

a. Risiko Pasar

- i. Risiko Nilai Tukar Mata Uang Asing
Risiko nilai tukar mata uang adalah risiko dimana nilai wajar atau arus kas masa mendatang dari suatu instrumen keuangan akan berfluktuasi akibat perubahan nilai tukar mata uang asing. Instrumen keuangan Grup yang mempunyai potensi atas risiko nilai tukar mata uang terutama terdiri dari kas dan setara kas, investasi dan pinjaman.

Grup mempunyai kebijakan lindung nilai yang formal untuk laju pertukaran mata uang asing. Bagaimanapun, terkait dengan hal-hal yang telah didiskusikan pada paragraf di atas, fluktuasi dalam nilai tukar Rupiah dan Dolar AS menghasilkan lindung nilai natural untuk laju nilai tukar Grup.

a. Market Risk

- i. Foreign Exchange Risk
Foreign exchange rate risk is the risk that the fair value of future cash flow of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's financial instruments that potentially containing foreign exchange rate risk are cash and cash equivalents, investments and loans.

The Group have any formal hedging policy for foreign exchange exposure. However, in relation to the matters discussed in the preceding paragraph, the fluctuations in the exchange rates between the Rupiah and US Dollar provide some degree of natural hedge for the Group foreign exchange exposure.

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Eksposur risiko nilai tukar mata uang Grup terutama disebabkan oleh kas dan setara kas, investasi sementara, piutang usaha, pinjaman bank, utang usaha dan beban akrual.

Grup menanggung risiko nilai tukar mata uang asing atas transaksi dan saldo yang didenominasi dalam mata uang selain Rupiah. Mata uang yang menimbulkan risiko ini adalah terutama Dolar AS. Risiko nilai tukar mata uang asing dikelola sebaik mungkin dengan lindung nilai alami yaitu menyeimbangkan nilai kekayaan dan kewajiban masing-masing mata uang.

Dalam mengelola risiko mata uang, Grup melakukan *hedging* untuk transaksi dalam valuta asing tersebut dilakukan dalam jangka pendek. Grup berkeyakinan bahwa tidak terdapat risiko signifikan atas fluktuasi mata uang asing dalam transaksi tersebut.

Dalam mengatasi risiko fluktuasi mata uang asing, pihak Manajemen melakukan hal sebagai berikut:

- Memperoleh sebagian modal kerja dalam mata uang asing.
- Melakukan pembelian valas secara spot atau bertahap yang kemudian ditempatkan dalam bentuk deposito berjangka dalam Dolar AS.
- Memperoleh pendapatan dalam mata uang asing yang diharapkan dapat mengkompensasi liabilitas dalam mata uang asing.

Tabel berikut menyajikan aset dan liabilitas keuangan Grup yang terutama berdenominasi dalam mata uang Dolar AS:

| | 2019 | | 2018 | | |
|--------------------|---|---|---|---|---------------------------|
| | Mata Uang Asing/ Foreign Currency | Ekuivalen Rupiah/ Equivalent Rupiah | Mata Uang Asing/ Foreign Currency | Ekuivalen Rupiah/ Equivalent Rupiah | |
| Aset | | | | | Assets |
| Kas dan Setara Kas | USD 579,742 | 8,059 | 1,717,166 | 24,866 | Cash and Cash Equivalents |
| Piutang Usaha | USD 41,072,832 | 570,954 | 37,803,052 | 547,426 | Trade Receivables |
| Total Aset | | 579,013 | | 572,292 | Total Assets |

Exposure of currency exchange risk of the Group is mainly from cash and cash equivalents, temporary deposits, trade receivables, bank loans, trade payables and accrued expenses.

The Group incurs foreign currency risk on the transactions and balances that are denominated in currencies other than Indonesian Rupiah. The currency giving rise to this risk is primarily US Dollar. Exposure to foreign currency risks is managed as far as possible by natural hedges of matching assets and liabilities denominated in foreign currency.

The Group manages the foreign exchange rate risk with hedging, because transactions have short-term period. The Group believes that there are no significant risk of foreign exchange fluctuations on its transactions.

In addressing the risk of fluctuations in foreign currency, Management considers the following:

- Obtains part of working capital in foreign currency.*
- Purchases foreign currency at spot or gradually to be placed in the form of time deposit in US Dollar.*
- Obtains revenues in foreign currency which are expected to compensate liabilities on foreign currency.*

The following table presents the Group financial assets and liabilities denominated in foreign currency, mainly in US Dollar:

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| | 2019 | | 2018 | | | |
|----------------------------|--|--|--|--|--------------------|--------------------------|
| | Mata Uang Asing/ Foreign Currency | Ekuivalen Rupiah/ Equivalent Rupiah Rp | Mata Uang Asing/ Foreign Currency | Ekuivalen Rupiah/ Equivalent Rupiah Rp | | |
| Liabilitas | | | | | Liabilities | |
| Utang Usaha | USD | 4,549,201 | 63,238 | 2,793,526 | 40,453 | Trade Payables |
| | JPY | 166,390,560 | 21,293 | 52,000,000 | 6,818 | |
| | EUR | 124,193 | 1,936 | 112,743 | 1,867 | |
| | SGD | 1,938 | 20 | 1,731 | 18 | |
| Pinjaman Bank | USD | 2,056,068 | 28,581 | 7,450,954 | 107,897 | Bank Loans |
| Beban Akrua | USD | 42,823,251 | 595,286 | 61,940,724 | 896,964 | Accrued Expenses |
| | EUR | 592,176 | 9,231 | 845,991 | 14,009 | |
| | JPY | 12,625,672 | 1,616 | 6,604,572 | 866 | |
| | AUD | 12,326 | 120 | 12,326 | 126 | |
| Jumlah Liabilitas | | | 721,321 | | 1,069,018 | Total Liabilities |
| Liabilitas - Bersih | | | (142,308) | | (496,726) | Liabilities - Net |

Analisis Sensitivitas

Pergerakan yang mungkin terjadi terhadap nilai tukar Rupiah terhadap mata uang Dolar AS pada tanggal akhir tahun dapat meningkatkan (mengurangi) nilai ekuitas atau laba rugi sebesar nilai yang disajikan pada tabel. Analisis ini dilakukan berdasarkan varian nilai tukar mata uang asing yang dipertimbangkan dapat terjadi pada tanggal laporan posisi keuangan konsolidasian dengan semua variabel lain adalah konstan.

Tabel berikut menunjukkan sensitivitas perubahan kurs Dolar AS terhadap laba bersih dan ekuitas Grup:

Sensitivity Analysis

Movement that may occur towards Indonesian Rupiah exchange rate against US Dollar at year end that could increase (decrease) the equity or profit or loss amount are presented in table. The analysis was conducted based on the variance of foreign currency exchange rates that were considered to happen on the consolidated statements of financial position date with all other variables are held constant.

The following table shows the sensitivity of the US Dollar exchange rate on net income and equity of the Group:

| | Perubahan Nilai Tukar/ Change in Exchange Rates | | Sensitivitas/Sensitivity | |
|--|--|-----|--------------------------|-------------------------------|
| | | | Ekuitas/Equity | Laba (Rugi)/ Profit (Loss) |
| 31 Desember 2019/ December 31, 2019 | Menguat/Appreciates | 100 | 778 | 778 |
| | Melemah/Depreciates | 100 | (778) | (778) |
| 31 Desember 2018/ December 31, 2018 | Menguat/Appreciates | 100 | 63,860 | 63,860 |
| | Melemah/Depreciates | 100 | (63,860) | (63,860) |

ii. Risiko Suku Bunga

Risiko suku bunga Grup terutama timbul dari pinjaman bank dalam mata uang Rupiah. Risiko suku bunga dari kas di bank dan deposito tidak signifikan dan semua instrumen keuangan lainnya tidak dikenakan bunga. Pinjaman yang diterbitkan dengan tingkat bunga variabel mengekspos Grup terhadap risiko suku bunga arus kas.

ii. Interest Rate Risk

The Group's interest rate risk arises from bank loans denominated in Rupiah. The interest rate risk from cash in banks and time deposits is not significant and all other financial instruments are not interest bearing. Bank loans issued at variable rates exposes the Group to cash flow interest rate risk.

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Pada tanggal 31 Desember 2019, jika tingkat suku bunga atas pinjaman bank 100 basis poin lebih tinggi/lebih rendah, dengan asumsi semua variabel lain tetap, beban keuangan untuk tahun berjalan akan menjadi lebih tinggi/lebih rendah sebesar Rp191.247 (2018: Rp127.004).

Pinjaman jangka panjang dari pemegang saham yang diterbitkan menggunakan suku bunga tetap mengekspos Grup terhadap risiko suku bunga nilai wajar.

As at December 31, 2019, if interest rates on bank loans had been 100 basis points higher/lower with all other variables held constant, the finance costs for the year would have been Rp191,247 (2018: Rp127,004) higher/lower.

The long-term loan from the shareholder issued at fixed rate exposes the Group to fair value interest risk.

b. Risiko Kredit

Pada tanggal 31 Desember 2019 dan 2018, jumlah maksimum eksposur dari risiko kredit adalah Rp12.495.519 dan Rp11.399.712. Risiko kredit terutama berasal dari penempatan dana pada bank, piutang usaha, piutang subsidi, piutang subsidi yang belum ditagih dan piutang lain-lain, sebagai berikut:

b. Credit Risk

As at December 31, 2019 and 2018, the total maximum exposure from credit risk was Rp12,495,519 and Rp11,399,712, respectively. Credit risk arises from cash in banks, trade receivables, subsidy receivables, unbilled subsidy receivables and other receivables, as follows:

| 31 Desember 2019 | Belum Jatuh Tempo/ Not yet Due | Telah Jatuh Tempo/ Past Due | Penurunan Nilai/ Impairment | Jumlah/ Total | December 31, 2019 |
|---------------------------------------|-----------------------------------|--------------------------------|--------------------------------|-------------------|------------------------------|
| Pinjaman yang Diberikan dan Piutang: | | | | | Loans and Receivables: |
| Kas dan Setara Kas | 2,657,517 | -- | -- | 2,657,517 | Cash and Cash Equivalents |
| Piutang Usaha | 1,381,498 | 769,017 | (378,123) | 1,772,392 | Trade Receivables |
| Piutang Subsidi | 6,892,695 | -- | -- | 6,892,695 | Subsidy Receivables |
| Piutang Subsidi yang Belum Ditagihkan | 1,011,085 | -- | -- | 1,011,085 | Unbilled Subsidy Receivables |
| Piutang Lain-lain | 161,830 | -- | -- | 161,830 | Other Receivables |
| Jumlah | 12,104,625 | 769,017 | (378,123) | 12,495,519 | Total |
| 31 Desember 2018 | Belum Jatuh Tempo/ Not yet Due | Telah Jatuh Tempo/ Past Due | Penurunan Nilai/ Impairment | Jumlah/ Total | December 31, 2018 |
| Pinjaman yang Diberikan dan Piutang: | | | | | Loans and Receivables: |
| Kas dan Setara Kas | 3,049,233 | -- | -- | 3,049,233 | Cash and Cash Equivalents |
| Piutang Usaha | 1,369,806 | 1,173,112 | (392,315) | 2,150,603 | Trade Receivables |
| Piutang Subsidi | 5,815,475 | -- | -- | 5,815,475 | Subsidy Receivables |
| Piutang Subsidi yang Belum Ditagihkan | 334,753 | -- | -- | 334,753 | Unbilled Subsidy Receivables |
| Piutang Lain-lain | 49,648 | -- | -- | 49,648 | Other Receivables |
| Jumlah | 10,618,915 | 1,173,112 | (392,315) | 11,399,712 | Total |

Semua kas di bank dan deposito ditempatkan di bank asing dan lokal yang memiliki reputasi.

Aset imbalan pascakerja ditempatkan di lembaga keuangan milik Pemerintah Indonesia yang memiliki reputasi dan merupakan entitas berelasi dengan Pemerintah.

All the cash in banks and time deposits are placed in reputable foreign and local banks.

Post-employment benefits assets are placed in a reputable financial institution owned by the Government of Republic Indonesia, which is a Government-related entity.

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Risiko kredit pada piutang subsidi pupuk dan piutang subsidi yang belum ditagih dianggap dapat diabaikan, sebab pihak yang bersangkutan merupakan Pemerintah Indonesia.

Lihat Catatan 4 untuk pembahasan mengenai risiko kredit piutang usaha.

Saldo piutang lain-lain di atas terutama berasal dari pinjaman karyawan.

Provisi penurunan nilai dihitung berdasarkan estimasi historis piutang tak tertagih dan kondisi ekonomi saat ini.

Seluruh saldo piutang usaha di atas terutama berasal dari pelanggan pihak ketiga dan pihak berelasi yang tersebar merata atas jumlah pelanggan yang besar.

Manajemen yakin akan kemampuannya untuk terus mengendalikan dan mempertahankan eksposur yang minimal terhadap risiko kredit mengingat Grup memiliki kebijakan yang jelas dalam pemilihan pelanggan, perjanjian yang mengikat secara hukum untuk penjualan pupuk, non-pupuk, dan jasa lainnya yang telah dilakukan, dan secara historis mempunyai tingkat yang rendah untuk piutang usaha yang bermasalah.

Kebijakan umum Grup untuk penjualan pupuk, non-pupuk, dan jasa lainnya untuk pelanggan yang sudah ada dan pelanggan baru adalah sebagai berikut:

- Memilih pelanggan dengan kondisi keuangan yang kuat dan reputasi yang baik;
- Menerima pelanggan baru dan penjualan pupuk, non-pupuk dan jasa lainnya disetujui oleh pihak yang berwenang sesuai dengan kebijakan delegasi kekuasaan Grup; dan
- Meminta pembayaran dimuka untuk penjualan pupuk dan non-pupuk untuk pelanggan lama dan baru.

c. Risiko Likuiditas

Risiko likuiditas merupakan risiko yang muncul dalam situasi dimana posisi arus kas Grup mengindikasikan bahwa arus kas masuk dari pendapatan jangka pendek tidak cukup untuk memenuhi arus kas keluar untuk pengeluaran jangka pendek. Untuk mengatur risiko likuiditas, Grup memonitor dan menjaga tingkat kas dan setara kas yang diperkirakan cukup untuk mendanai kegiatan operasional Grup

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The credit risk on receivables from fertiliser subsidy and unbilled subsidy receivables are considered negligible, since the counterparty is the Government of Republic Indonesia.

Refer to Note 4 for explanation related to credit risk from trade receivables.

Other receivables mainly consist of loans to employees.

Provision for impairment was made based on estimated historical default experience and current economic conditions.

The entire receivables balance from trade receivables is mostly derived from third parties and related parties customers and are spread over a large number of customers.

Management is confident in its ability to continue to control and maintain minimal exposure to credit risk, since the Group has clear policies on the selection of customers, legally binding agreements in place for sales of fertiliser and non-fertiliser and other services rendered, and historically low levels of bad debts.

The Group's general policies for sale of fertiliser and non-fertiliser and other services rendered to new and existing customers are as follows:

- *Selecting customers with strong financial conditions and good reputations;*
- *Acceptance of new customers and sale of fertiliser and non-fertiliser and other services rendered being approved by the authorised personnel according to the Group's delegation of authority policy; and*
- *Requesting advance payments for sales of fertiliser and non-fertiliser for recurring and new customers.*

c. Liquidity Risk

Liquidity risk is defined as a risk that arises in situations where the cash inflow from short-term revenue is not enough to cover the cash outflow of short-term expenditure. To manage its liquidity risk, the Group monitors its level of cash and cash equivalents and maintains these at a level deemed adequate to finance the Group's operational activities and to mitigate the effect of fluctuations in cash flow. The Group's

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dan mengurangi pengaruh fluktuasi arus kas. Manajemen Grup juga secara rutin memonitor arus kas perkiraan dan aktual termasuk profil jatuh tempo pinjaman dan secara terus-menerus menilai kondisi pasar keuangan untuk kesempatan memperoleh dana. Sebagai tambahan, Grup juga mengatur untuk memiliki fasilitas *stand-by loan* yang dapat ditarik sesuai dengan permintaan untuk mendanai kegiatan operasi pada saat diperlukan.

Tabel dibawah ini menganalisa liabilitas keuangan Grup pada tanggal pelaporan berdasarkan kelompok jatuh temponya dari sisa periode hingga tanggal jatuh tempo kontraktual. Jumlah yang diungkapkan dalam tabel ini adalah nilai arus kas kontraktual yang tidak terdiskonto termasuk estimasi pembayaran bunga:

management also regularly monitors forecast and actual cash flows, including loan maturity profiles and continuously assesses the financial markets for opportunities to raise funds. In addition, the Group has a stand-by loan facility which can be withdrawn upon request to fund its operations when needed.

The table below analyses the liabilities at the reporting date 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:

| 31 Desember 2019 | Kurang Dari Satu Tahun/ Less Than One Year | Lebih Dari Satu Tahun dan Kurang Dari Lima Tahun/ More Than One Year and Not Later Than Five Years | Lebih dari Lima Tahun/ More Than Five Years | Jumlah/ Total | December 31, 2019 |
|--|---|---|--|--------------------------|------------------------------------|
| Pinjaman Bank Jangka Pendek | 6,739,038 | -- | -- | 6,739,038 | Short-Term Bank Loans |
| Utang Usaha | 354,306 | -- | -- | 354,306 | Trade Payables |
| Beban Akrua | 1,570,136 | -- | -- | 1,570,136 | Accrued Expenses |
| Utang Lain-lain | 91,199 | -- | -- | 91,199 | Others Liabilities |
| Pinjaman Jangka Panjang dari Pemegang Saham | 579,500 | -- | -- | 579,500 | Long-Term Loan from Shareholder |
| Pinjaman Bank Jangka Panjang | 1,010,452 | 14,940,745 | -- | 15,951,197 | Long-Term Bank Loans |
| Jumlah | 10,344,631 | 14,940,745 | -- | 25,285,376 | Total |

| 31 Desember 2018 | Kurang Dari Satu Tahun/ Less Than One Year | Lebih Dari Satu Tahun dan Kurang Dari Lima Tahun/ More Than One Year and Not Later Than Five Years | Lebih dari Lima Tahun/ More Than Five Years | Jumlah/ Total | December 31, 2018 |
|--|---|---|--|--------------------------|------------------------------------|
| Pinjaman Bank Jangka Pendek | 5,014,681 | -- | -- | 5,014,681 | Short-Term Bank Loans |
| Utang Usaha | 432,322 | -- | -- | 432,322 | Trade Payables |
| Beban Akrua | 1,873,038 | -- | -- | 1,873,038 | Accrued Expenses |
| Utang Lain-lain | 103,508 | -- | -- | 103,508 | Others Liabilities |
| Pinjaman Jangka Panjang dari Pemegang Saham | -- | 579,500 | -- | 579,500 | Long-Term Loan from Shareholder |
| Pinjaman Bank Jangka Panjang | 1,158,268 | 16,780,029 | -- | 17,938,297 | Long-Term Bank Loans |
| Jumlah | 8,581,817 | 17,359,529 | -- | 25,941,346 | Total |

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28. Nilai Wajar Instrumen Keuangan

Nilai wajar adalah nilai dimana suatu instrumen keuangan dapat dipertukarkan antara pihak yang memahami dan berkeinginan untuk melakukan transaksi wajar, dan bukan merupakan nilai penjualan akibat kesulitan keuangan atau likuidasi yang dipaksakan. Nilai wajar diperoleh dari kuotasi harga atau model arus kas diskonto. Instrumen keuangan Grup terdiri dari aset keuangan dan liabilitas keuangan.

Tabel di bawah ini menggambarkan nilai tercatat dan nilai wajar dari aset dan liabilitas keuangan yang tercatat pada laporan posisi keuangan konsolidasian pada 31 Desember 2019 dan 2018:

| | 31 Desember 2019/ December 31, 2019 | | 31 Desember 2018/ December 31, 2018 | |
|--|--|----------------------------|--|----------------------------|
| | Nilai tercatat/ Carrying amount | Nilai wajar/ Fair value | Nilai tercatat/ Carrying amount | Nilai wajar/ Fair value |
| Aset Keuangan: | | | | |
| Kas dan Setara Kas | 2,659,328 | 2,659,328 | 3,050,966 | 3,050,966 |
| Piutang Usaha | 1,772,392 | 1,772,392 | 2,150,603 | 2,150,603 |
| Piutang Subsidi | 6,892,695 | 6,892,695 | 5,815,475 | 5,815,475 |
| Piutang Subsidi yang Belum Ditagihkan | 1,011,085 | 1,011,085 | 334,753 | 334,753 |
| Piutang Lain-lain | 161,830 | 161,830 | 49,648 | 49,648 |
| Aset Keuangan Tersedia Untuk Dijual | 7,611 | 7,611 | 7,611 | 7,611 |
| Jumlah | 12,504,941 | 12,504,941 | 11,409,056 | 11,409,056 |
| Liabilitas Keuangan: | | | | |
| Pinjaman Bank Jangka Pendek | 6,739,038 | 6,739,038 | 5,014,681 | 5,014,681 |
| Utang Usaha | 354,306 | 354,306 | 432,322 | 432,322 |
| Beban Akrual | 1,570,136 | 1,570,136 | 1,873,038 | 1,873,038 |
| Utang Lain-lain | 91,199 | 91,199 | 103,508 | 103,508 |
| Pinjaman Jangka panjang dari Pemegang Saham | 579,500 | 579,500 | 579,500 | 579,500 |
| Pinjaman Bank Jangka Panjang | 15,951,197 | 15,951,197 | 17,938,297 | 17,938,297 |
| Jumlah | 25,285,376 | 25,285,376 | 25,941,346 | 25,941,346 |

Nilai tercatat atas seluruh aset dan liabilitas keuangan mendekati nilai wajar, karena dampak pendiskontoan yang tidak signifikan.

Fair value is the amount for which a financial instrument could be exchanged between comprehends and willing parties to conduct fair transactions, and is not a sales value due to financial difficulties or a forced liquidation. The fair value derived from quoted prices or discounted cash flow models. Financial instruments of the Group are consists of financial assets and financial liabilities.

The table below shows the carrying values and fair values of the assets and financial liabilities recorded in the consolidated statements of financial position as of December 31, 2019 and 2018:

Financial Assets:
Cash and Cash Equivalents
Trade Receivables
Subsidy Receivables
Unbilled Subsidy
Receivables
Other Receivables
Available For Sale Financial
Assets
Total

Financial Liabilities:
Short-Term Bank Loans
Trade Payables
Accrued Expenses
Others Liabilities
Long-Term Loan
from Shareholder
Long-Term Bank Loans
Total

The carrying value of all financial assets and liabilities approximates their fair value, as the impact of discounting is not significant.

29. Pengelolaan Permodalan

Dalam mengelola permodalannya, Grup senantiasa mempertahankan kelangsungan usaha serta memaksimalkan manfaat bagi pemegang saham dan pemangku kepentingan lainnya.

Grup secara aktif dan rutin menelaah dan mengelola permodalannya untuk memastikan struktur modal dan pengembalian yang optimal bagi pemegang saham, dengan mempertimbangkan efisiensi penggunaan modal berdasarkan arus kas operasi dan belanja modal,

29. Capital Management

In managing capital, the Group safeguards its ability to continue as a going concern and to maximise benefits to its shareholders and other stakeholders.

The Group actively and regularly reviews and manages its capital to ensure the optimal capital structure and return to the shareholders, taking into consideration the efficiency of capital use based on operating cash flow and capital expenditure and also consideration of future capital needs.

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serta mempertimbangkan kebutuhan modal di masa yang akan datang.

Grup juga berusaha mempertahankan keseimbangan antara tingkat pinjaman dan posisi ekuitas untuk memastikan struktur modal dan pengembalian yang optimal. Tidak ada perubahan pada pendekatan Grup dalam mengelola permodalannya selama tahun berjalan.

The Group also seeks to maintain a balance between its level of borrowing and equity position in order to ensure the optimal capital structure and return. There were no changes in the Group's approach to capital management during the year.

30. Perjanjian Penting dan Komitmen

a. Perjanjian Pembelian Gas dengan Kangean Energy Indonesia Ltd

1. Perusahaan melakukan Perjanjian Jual Beli Gas ("PJBG") dengan Kangean Energy Indonesia Ltd sesuai perjanjian No. 0371/TU.04.06/37/SP/2005 tanggal 7 Juli 2005 dan diperbaruhi beberapa kali dengan addendum terakhir No. 0242.4.0371/TU.04.06/37/ASP/2016 tanggal 30 Desember 2016.

Kangean Energy Indonesia Ltd setuju menyalurkan gas kepada Perusahaan dengan jumlah sebesar 241,86 BSCF dengan harga yang disepakati.

Jangka waktu PJBG berlaku hingga tanggal 11 Februari 2020 atau dengan dicapainya volume gas sebesar 241,86 BSCF.

2. Perusahaan melakukan PJBG dengan Kangean Energy Indonesia Ltd sesuai perjanjian No. 0773/HK.01.02/28/SP/2018 tanggal 4 Mei 2018.

Kangean Energy Indonesia Ltd setuju menyalurkan gas kepada Perusahaan dengan jumlah sebesar 4,46 TBTU dengan harga yang disepakati.

Jangka waktu perjanjian berlaku hingga tanggal 30 Juni 2019 atau dengan dicapainya volume gas yang setara dengan 4,46 TBTU.

Selanjutnya dibuat Kesepakatan Bersama Penyaluran Gas Lapangan TSB wilayah kerja Kangean antara Kangean Energy Indonesia Ltd. dengan Perusahaan No. 0123/B/HK.01.02/39/SP/2020 tanggal 6 Februari 2020.

b. Perjanjian Pembelian Gas dengan Husky CNOOC Madura Limited

1. Perusahaan melakukan PJBG dengan Husky-CNOOC Madura Limited sesuai

30. Significant Agreements And Commitments

a. Gas Purchase Agreement with Kangean Energy Indonesia Ltd

1. The Company entered into Gas Purchases Agreement ("GPA") with Kangean Energy Indonesia Ltd according to agreement No. 0371/TU.04.06/37/SP/2005 dated July 7, 2005, which has been amended several times with the latest addendum No. 0242.4.0371/TU.04.06/37/ASP/2016 dated December 30, 2016.

Kangean Energy Indonesia Ltd agrees to deliver gas to the Company at a total quality of 241.86 BSCF according to the agreed price.

The period of the GPA agreement is valid to February 11, 2020 or up to maximum capacity of 241.86 BSCF.

2. The Company entered into GPA with Kangean Energy Indonesia Ltd according to agreement No. 0773/HK.01.02/28/SP/2018 dated May 4, 2018.

Kangean Energy Indonesia Ltd agrees to deliver gas to the Company at a total quality of 4.46 TBTU according to the agreed price.

The period of the agreement is valid to June 30, 2019 or up to maximum capacity of 4.46 TBTU.

Subsequently an Mutual Agreement of Distribution Gas Field TSB Kangean's working area between Kangean Energy Indonesia Ltd. with the Company No. 0123/B/HK.01.02/39/SP/2020 on February 6, 2020.

b. Purchase Gas Agreement with Husky CNOOC Madura Limited

1. The Company entered into a GPA with Husky-CNOOC Madura Limited according to

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dengan perjanjian No. 0736/TU.04.06/28/SP/2015 tanggal 30 April 2015. Husky-CNOOC Madura Limited setuju untuk menjual gas MDA-MBH sebesar yang telah ditentukan dalam perjanjian dengan harga yang telah disepakati. Perjanjian ini berlaku selama 10 tahun atau dengan dicapainya kondisi yang telah disepakati.

2. Perusahaan melakukan PJBG dengan Husky-CNOOC Madura Limited sesuai dengan perjanjian No. 0345/TU.04.06/28/SP/2018 tanggal 22 Januari 2018. Perjanjian ini berlaku sampai dengan 31 Desember 2018 atau dengan dicapainya kondisi yang telah disepakati.

Selanjutnya dibuat Kesepakatan Bersama atas Perubahan Jual Beli Gas antara Husky-CNOOC Madura Limited dengan Perusahaan No. 0055/B/HK.01.02/39/SP/2020 tanggal 22 Januari 2020.

c. Perjanjian Proyek Pabrik Amonia Urea II

Perusahaan melakukan perjanjian konstruksi proyek pabrik Amonia-Urea II dengan Wuhuan Engineering, Co. Ltd dan PT Adhi Karya (Persero), Tbk berdasarkan perjanjian No. 2526/TU.04.06/28/SP/2014 tanggal 12 Desember 2014 ("Tanggal Efektif Berlaku") yang diperbaharui dengan addendum No. 0413.1.2526/TU.04.06/28/ASP/2017 tanggal 14 Desember 2017.

Perusahaan akan membangun pabrik Amonia berkapasitas 2.000 MT per hari, pabrik Urea termasuk unit *prilling* urea dengan kapasitas 1.725 MT per hari, utilitas, unit *offsite* dan *auxiliary* pendukung pabrik Amonia dan Urea, *handling* produk Urea dan sistem *conveying* ke unit pengantongan Urea dan suplai lain yang dibutuhkan untuk operasi normal pabrik. Perjanjian ini berlaku selama 41 bulan 29 hari setelah tanggal berlaku atau berakhir pada 25 Agustus 2018.

Pada tanggal 6 Agustus 2018, Proyek Pabrik Amonia Urea II telah beroperasi.

d. Perjanjian Pengangkutan Gas Bumi melalui Pipa dengan PT Pertamina Gas

Perusahaan melakukan perjanjian pengangkutan gas bumi melalui pipa dengan PT Pertamina Gas sesuai dengan perjanjian No. 1936/TU.04.06/28/SP/2015 tanggal 7 Oktober 2015, yang diperbarui dengan addendum No. 0101.1.1936/

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agreement No. 0736/TU.04.06/28/SP/2015 dated April 30, 2015. Husky-CNOOC Madura Limited agrees to deliver MDA-MBH gas to the Company at a total quantity stated in the agreement with agreed price. This agreement is valid for 10 years or up to the agreed condition.

2. The Company entered into a PGA with Husky-CNOOC Madura Limited according to agreement No. 0345/TU.04.06/28/SP/2018 dated January 22, 2018. This agreement is valid up to December 31, 2018 or up to the agreed condition.

Subsequently an Mutual Agreement of Changes in Gas Sales and Purchase between Husky-CNOOC Madura Limited with the Company No. 0055/B/HK.01.02/39/SP/2020 on January 22, 2020.

c. Agreement of Ammonia Urea II Project

The Company entered into agreement of Ammonia-Urea II project with Wuhuan Engineering, Co. Ltd and PT Adhi Karya (Persero), Tbk under agreement No. 2526/TU.04.06/28/SP/2014 dated December 12, 2014 ("Effective Date") has been amended with addendum No. 0413.1.2526/TU.04.06/28/ASP/2017 dated December 14, 2017.

The Company intends to build an Ammonia plant with a capacity of 2,000 MT per day, an Urea plant including the urea *prilling* unit with a capacity of 1,725 MT per day, utilities, *offsite*, and *auxiliaries* supporting the Ammonia plant and Urea plant, Urea products *handling* and *conveying* system to the new Urea bagging storage and any supply required for normal operation of the plants. This agreement is valid for 41 months and 29 days after the effective date or until August 25, 2018.

On August 6, 2018, Ammonia Urea II Project had operated.

d. Natural Gas Transportation Agreement Via Pipeline with PT Pertamina Gas

The Company entered into a natural gas transportation agreement via pipeline with PT Pertamina Gas according to agreement No. 1936/TU.04.06/28/SP/2015 dated October 7, 2015, which has been amended with addendum No. 0101.1.1936/TU.04.06/28/ASP/

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TU.04.06/28/ASP/2018 tanggal 2018. Berdasarkan perjanjian tersebut, Perusahaan memperoleh jasa pengangkutan gas bumi dengan kapasitas total sebesar 316,251 MMSCF. Perjanjian ini berlaku hingga tanggal 31 Desember 2028 sejak tanggal dimulainya perjanjian ini atau dengan dicapainya kapasitas penyaluran pipa sebesar 316,251 MMSCF.

e. PJBG dengan PT Pertamina Hulu Energi West Madura Offshore

Perusahaan melakukan PJBG dengan Pertamina Hulu Energi West Madura Offshore sesuai perjanjian No. 3049/TU.04.06/28/SP/2017 tanggal 1 Februari 2018.

PT Pertamina Hulu Energi West Madura Offshore sepakat menyerahkan gas kepada Perusahaan dengan jumlah sebesar 32.219 TBTU dengan harga yang disepakati.

Jangka waktu perjanjian berlaku hingga tanggal 31 Desember 2020 atau dengan dicapainya volume gas sebesar 32.219 TBTU.

f. Perjanjian Pemanfaatan Lahan Tol Surabaya – Gresik untuk Penempatan Pipa

Perusahaan melakukan perjanjian pemanfaatan lahan tol dengan PT Margabumi Matraraya sesuai dengan perjanjian No. 0165/TU.04.06/51/SP/2015 tanggal 5 Februari 2015 yang telah diperbarui dengan addendum tanggal 23 Oktober 2018 No. 0270.1.0165/HK.01.02/13/ASP/2018. Berdasarkan perjanjian tersebut, Perusahaan memperoleh izin pemanfaatan lahan sampai dengan 4 Februari 2028.

31. Informasi Penting Lainnya

a. Penggunaan Tanah Pelabuhan Gresik Milik PT Pelabuhan Indonesia III (Persero)

PT Pelabuhan Indonesia III (Persero) ("Pelindo III") memiliki 2 (dua) sertifikat Hak Pengelolaan (HPL) di atas tanah yang telah direklamasi dan dibiayai keseluruhannya oleh Perusahaan. Perusahaan dan Pelindo III Cabang Gresik membuat Perjanjian tentang penggunaan tanah reklamasi tersebut, yang jangka waktu perjanggiannya telah berakhir pada tanggal 31 Januari 2004. Sejak tahun 2004 sampai dengan saat ini, belum terdapat perpanjangan perjanjian penggunaan atas lahan tersebut karena:

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2018. Based on the agreement, the Company receives natural gas transportation service with total capacity of 316.251 MMSCF. This agreement is valid to December 31, 2028 from the date of the agreement or up to delivery of 316.251 MMSCF.

e. GPA with PT Pertamina Hulu Energi West Madura Offshore

The Company entered into GPA with PT Pertamina Hulu Energi West Madura Offshore according to agreement No. 3049/TU.04.06/28/SP/2017 dated February 1, 2018.

PT Pertamina Hulu Energi West Madura Offshore agrees to deliver gas to the Company at a total quality of 32,219 TBTU according to the agreed price.

The period of the agreement is valid to December 31, 2020 or up to maximum capacity of 32,219 TBTU.

f. Toll Road Surabaya – Gresik Utilisation Agreement for Pipe

The Company entered into an utilisation agreement for pipe with PT Margabumi Matraraya based on agreement No. 0165/TU.04.06/28/SP/2015 dated February 5, 2015 renewed by addendum dated on October 23, 2018 No. 0270.1.0165/HK.01.02/13/ASP/2018. Based on the agreement, the Company obtain land use permits up to February 4, 2028.

31. Other Significant Information

a. Land Usage Gresik Port with PT Pelabuhan Indonesia III (Persero)

PT Pelabuhan Indonesia III (Persero) ("Pelindo III") has 2 (two) certificates of Management Right (HPL) on land that has reclamation and financed by the Company. The Company and Pelindo III Gresik Branch made an Agreement regarding of the use of reclamation land, with the term ended on January 31, 2004. Since 2004 until now, there has been no extension of those agreement because:

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1. Terdapat irisan lahan atas sertifikat HGB No. 7 dan No. 8 atas nama Perusahaan (terbit 15 April 1997) yang diakui dalam HPL No. 2 milik Pelindo III (terbit 1 Agustus 1998). HGB Perusahaan terbit lebih dahulu.
2. Terdapat wilayah perairan yang diakui sebagai tanah dalam sertifikat HPL Pelindo III, hal ini kurang sesuai dengan definisi tanah dan hak atas tanah berdasarkan Pasal 4 dan Pasal 16 Undang-Undang No. 5 Tahun 1960 tentang Peraturan Dasar Pokok-Pokok Agraria, serta Pasal 1 Peraturan Menteri Negara Agraria/ Kepala Badan Pertanahan No. 9 Tahun 1999 tentang Tata Cara Pemberian dan Pembatalan Hak atas Negara dan Hak Pengelolaan.

Perusahaan telah melakukan beberapa kali pembahasan dengan Pelindo III dan disepakati meminta BPKP Perwakilan Jawa Timur untuk melakukan kajian dan memberi pendapat/saran penyelesaian atas kondisi tersebut.

BPKP Perwakilan Jawa Timur dalam hasil kajiannya menyampaikan saran kepada Pelindo III dan Perusahaan untuk melakukan pengukuran bersama dengan melibatkan pihak Badan Pertanahan Nasional (BPN) untuk memastikan luas tanah atau batas-batas area tanah HPL yang dimiliki oleh Pelindo III, yang digunakan oleh Perusahaan dan reklamasi yang telah dilakukan oleh Perusahaan; besaran sewa untuk periode setelah 31 Januari 2004 agar ditetapkan berdasarkan perikatan perjanjian antara Pelindo III dengan Perusahaan; serta meminta Pelindo III untuk mengkompensasikan biaya reklamasi yang telah dikeluarkan oleh Perusahaan, dengan besaran kompensasi berdasarkan perikatan perjanjian kedua belah pihak didukung bukti yang relevan yaitu hasil appraisal.

b. Pelaksanaan Kerjasama antara Perusahaan dengan PT Petro Graha Medika sehubungan dengan Pembangunan Gedung Hemodialisis

Perusahaan memiliki Perjanjian Sewa Menyewa Tanah dan Bangunan dengan PT Petro Graha Medika (PGM) dengan jangka waktu selama 10 tahun, yaitu sampai dengan 30 April 2024. Pada tahun 2018, PT PGM melakukan pembongkaran bangunan di atas tanah dan bangunan yang disewa dari Perusahaan dan mendirikan bangunan baru di atasnya.

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1. There is slice of land on the HGB certificate No. 7 and No. 8 on behalf of the Company (published April 15, 1997) that recognized in HPL No. 2 owned by Pelindo III (published August 1, 1998). The Company's HGB was issued first.
2. There are waters territorial that are recognized as land on HPL certificates of Pelindo III, this is not comply with the definition of land and land rights based on Article 4 and Article 16 of Law No. 5 Year 1960 concerning Basic Rules for Agrarian Principles, and Article 1 of the Regulation of the Minister of Agrarian Affairs/ Head of Land Agency No. 9 Year 1999 regarding Procedures for the Granting and Cancellation of Rights to States and Management Rights.

The Company has conducted several discussions with Pelindo III and was agreed to request the BPKP of East Java Representative to conduct a study and provide an opinion/suggestion for resolution of these conditions.

BPKP of East Java Representative, in the results of his study, suggested to Pelindo III and the Company to conduct joint measurements by involving the National Land Agency (BPN) to ensure the land area or boundaries of the HPL land area owned by Pelindo III, used by the Company and reclamation that has been done by the Company; the amount of the rent for the period after January 31, 2004 should be determined based on an agreement between Pelindo III and the Company; and asks Pelindo III to compensate for the reclamation costs incurred by the Company, with the amount of compensation based on the agreement between the two parties supported by relevant evidence namely appraisal results.

b. Implementation of Cooperation between the Company and PT Petro Graha Medika regarding with Construction of Hemodialys' Building

The Company has a Rent Agreement of Land and Building with PT Petro Graha Medika (PGM) with a period of 10 years, which is until 30 April 2024. In 2018, PT PGM demolished buildings on land and buildings rented from the Company and build a new buildings on it.

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Perusahaan telah memberikan izin pembongkaran terhadap bangunan lama untuk dijadikan Gedung Hemodialisis dan menyatakan bahwa pelaksanaan kerjasama antara Perusahaan dan PGM agar dilaksanakan sesuai ketentuan dan peraturan yang berlaku. Sampai dengan tanggal diterbitkannya laporan keuangan, kerjasama atas gedung dimaksud masih dalam proses penyusunan.

c. Pelaksanaan Kerjasama antara Perusahaan dengan PT Graha Sarana Gresik sehubungan dengan Renovasi Kantor Perwakilan Jakarta

Berdasarkan Perjanjian antara Perusahaan dengan PT Graha Sarana Gresik (GSG) tentang Kerjasama Renovasi dan Pengelolaan Tanah dan Bangunan dengan ruang lingkup berupa kerjasama pemanfaatan tanah dan bangunan dengan melakukan pekerjaan renovasi oleh GSG atas aset Perusahaan berupa Gedung Kantor Perwakilan Jakarta yang berlokasi di Jalan Tanah Abang III No. 16 Jakarta dan bangunan 5 lantai yang berdiri di atasnya. Perjanjian ini berlaku efektif sejak tanggal 16 Juli 2019 dengan jangka waktu pelaksanaan renovasi adalah selama 6 bulan terhitung sejak tanggal 16 Juli 2019 sampai dengan tanggal 15 Januari 2020 dan jangka waktu pelaksanaan pengelolaan adalah selama 5 tahun terhitung sejak tanggal 16 Januari 2020 sampai dengan tanggal 15 Januari 2025.

32. Sumber Ketidakpastian 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 signifikan dan dimana hasil aktual dapat berbeda dari estimasi tersebut jika menggunakan asumsi dan kondisi yang berbeda dan dapat

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The Company has given permission for demolition of the old building to be used as a Hemodialysis Building and stated that the implementation of the collaboration between the Company and PGM should be carried out in accordance with applicable rules and regulations. Until the issuance date of the financial statements, the collaboration on the building were still in the process of preparation.

c. Implementation of Cooperation between the Company and PT Graha Sarana Gresik regarding with Renovasi of Jakarta Representative Office

Based on the agreement between the Company and PT Graha Sarana Gresik (GSG) regarding the Renovation and Management of Land and Building Collaboration with the scope of cooperation in the utilization of land and buildings by carrying out renovation work by GSG on the Company's assets in Jakarta Representative Office Building located on Jalan Tanah Abang III No. 16 Jakarta, and the 5-storey building that stands on it. This agreement were effective from July 16, 2019 with the period of the renovation being 6 months from July 16, 2019 until January 15, 2020 and the period of management implementation is for 5 years from January 16, 2020 until January 15, 2025.

32. Source of Estimation Uncertainty and Critical Accounting Judgment

The preparation of the 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 significant judgments, estimates and assumptions are made and where actual results may differ from these estimates under different assumptions and conditions and may materially

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mempengaruhi secara material hasil keuangan atau posisi keuangan konsolidasian Grup yang dilaporkan dalam tahun mendatang.

affect the consolidated financial results or financial position of the Group reported in future years.

a. Menentukan Pajak Penghasilan

Perhitungan beban pajak penghasilan Perusahaan memerlukan pertimbangan dan asumsi dalam menentukan pengurangan beban tertentu selama proses pengestimasian. Semua pertimbangan dan estimasi yang dibuat manajemen dapat dipertanyakan oleh Direktorat Jendral Pajak ("DJP"). Sebagai akibatnya, terjadi ketidakpastian dalam penentuan pajak. Resolusi posisi pajak yang diambil oleh Perusahaan, melalui negosiasi dengan otoritas pajak yang relevan 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 dan pajak tangguhan dalam tahun dimana penentuan pajak tersebut dibuat.

a. Determining Income Taxes

The calculations of income tax expense for the Company require judgments and assumptions in determining the deductibility of certain expenses during the estimation process. All judgment and estimates made by management may be challenged by the Directorate General of Taxation ("DGT"). As a result, the ultimate tax determination becomes uncertain. The resolution of tax position taken by the Company, through negotiations with the relevant tax authorities can take several years to complete and in some cases it is difficult to predict the ultimate outcome. Where the final outcome of these matters is different from the amounts initially recorded, such differences will have an impact on the income tax and deferred income tax provision in the year in which this determination is made.

Aset pajak tangguhan, termasuk yang timbul dari rugi fiskal, penyisihan modal dan perbedaan temporer lainnya, diakui hanya apabila dianggap lebih mungkin daripada tidak bahwa mereka dapat diterima kembali, dimana hal ini tergantung pada kecukupan pembentukan laba kena pajak di masa depan. Sama seperti "penurunan nilai aset non-keuangan", asumsi atas pembentukan laba kena pajak sangat dipengaruhi oleh estimasi dan asumsi manajemen atas tingkat produksi yang diharapkan, volume penjualan, harga komoditas dan lain-lain, yang mana terpapar risiko dan ketidakpastian, sehingga ada kemungkinan perubahan estimasi dan asumsi akan mengubah proyeksi laba kena pajak di masa mendatang.

Deferred tax assets, including those arising from tax losses carried forward, capital allowances and other temporary differences, are recognized only where it is considered more likely than not that they will be recovered, which depends on the generation of sufficient future taxable profits. Similar to "impairment of non-financial assets", assumptions about the generation of future taxable profits are heavily affected by management's estimates and assumptions regarding the expected production levels, sales volume, commodity prices, etc, which are subject to risk and uncertainty, and hence there is a possibility that changes in circumstances will alter the projected future taxable profits.

b. Estimasi Penurunan Nilai Piutang

Grup menilai penurunan nilai pinjaman diberikan dan piutang pada setiap tanggal pelaporan. Dalam menentukan apakah rugi penurunan nilai harus dicatat dalam laba rugi, manajemen membuat penilaian, apakah terdapat bukti objektif bahwa kerugian telah terjadi. Manajemen juga membuat penilaian atas metodologi dan asumsi untuk memperkirakan jumlah dan waktu arus kas masa depan yang ditelaah secara berkala untuk mengurangi perbedaan antara estimasi kerugian dan kerugian aktualnya. Pertimbangan yang digunakan berdasarkan fakta dan situasi yang tersedia, termasuk namun tidak terbatas pada, jangka waktu

b. Estimated Impairment of Receivables

The Group assesses its loans and receivables for impairment at each reporting date. In determining whether an impairment loss should be recorded in profit or loss, management makes a judgment as to whether there is objective evidence that the loss event has occurred. Management also makes judgments as to the methodology and assumptions for estimating the amount and timing of future cash flows which are reviewed regularly to reduce any difference between loss estimate and actual loss. The judgments applied are based on facts and circumstances, including but not limited to, the length of its relationships with the customer and the customer's current credit status based

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hubungan dengan pelanggan dan status kredit dari pelanggan berdasarkan catatan kredit dari pihak ketiga yang tersedia dan pengetahuan atas faktor pasar. Penyisihan ini akan dievaluasi kembali dan disesuaikan jika tambahan informasi yang diterima mempengaruhi jumlah penyisihan atas penurunan nilai piutang. Penjelasan lebih rinci diungkapkan dalam Catatan 4 dan 5.

on any available third party credit reports and known market factors. These provisions will be re-evaluated and adjusted as additional information received affects the provision for impairment. Further details are disclosed in Notes 4 and 5.

c. Menentukan Metode Penyusutan dan Estimasi Umur Manfaat Aset Tetap

Estimasi dari masa manfaat aset tetap berdasarkan penelaahan secara kolektif terhadap praktek industri, evaluasi teknis internal dan pengalaman untuk aset yang setara. Biaya perolehan aset tetap disusutkan dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomisnya. Manajemen mengestimasi masa manfaat ekonomis aset tetap 1 sampai dengan 20 tahun. Perubahan tingkat pemakaian dan perkembangan teknologi dapat mempengaruhi masa manfaat ekonomis dan nilai sisa aset.

c. Determining Depreciation Method and Estimated Useful Lives of Fixed Assets

The estimation of the useful lives of fixed assets is based on the collective assessment of industry practice, internal technical evaluation and experience with similar assets. The costs of fixed assets are depreciated on a straight-line basis over their estimated useful lives. The management estimates the useful lives of these fixed assets to be between 1 up to 20 years. Changes in the expected level of usage and technological development could have an impact on the economic useful lives and the residual values of these assets.

Estimasi masa manfaat ditelaah paling sedikit setiap akhir tahun pelaporan dan diperbarui jika ekspektasi berbeda dari estimasi sebelumnya dikarenakan pemakaian dan kerusakan fisik, keusangan secara teknis atau komersial dan hukum atau pembatasan

The estimated useful lives are reviewed at least each financial year end and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limitations on the use of the assets.

d. Liabilitas Imbalan Pascakerja

Nilai kini kewajiban pensiun tergantung pada sejumlah faktor yang ditentukan berdasarkan basis dari aktuarial dengan menggunakan sejumlah asumsi. Asumsi yang digunakan dalam menentukan beban/(pendapatan) bersih untuk pensiun termasuk tingkat diskonto, perubahan remunerasi masa depan, tingkat pengurangan karyawan, tingkat harapan hidup dan periode sisa yang diharapkan dari masa aktif karyawan. Setiap perubahan dalam asumsi-asumsi ini akan berdampak pada nilai tercatat atas kewajiban pensiun.

d. Post-Employment Benefits Liabilities

The present value of the pension obligation depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost/(income) for pensions include the discount rate, future remuneration changes, employee attrition rates, life expectancy and expected remaining periods of service of employees. Any changes in these assumptions will have an impact on the carrying amount of the pension obligation.

Grup menentukan tingkat diskonto yang sesuai pada setiap akhir tahun. Tingkat suku bunga inilah yang digunakan untuk menentukan nilai kini dari estimasi arus kas keluar masa depan yang akan dibutuhkan untuk memenuhi kewajiban pensiun. Dalam menentukan tingkat diskonto yang sesuai, Grup menggunakan tingkat suku bunga obligasi korporat berkualitas tinggi (atau obligasi Pemerintah, dengan pertimbangan saat ini tidak ada pasar aktif untuk obligasi korporat berkualitas tinggi)

The Group determines the appropriate discount rate at the end of each year. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the related pension obligation. In determining the appropriate discount rate, the Group considers the interest rates of high quality corporate bonds (or Government bonds, if there is no deep market for high quality corporate bonds) that are denominated in the currency in which the

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dalam mata uang yang sama dengan mata uang imbalan yang akan dibayarkan dan memiliki waktu jatuh tempo yang kurang lebih sama dengan waktu jatuh tempo kewajiban pensiun yang bersangkutan.

Asumsi kunci lainnya untuk kewajiban pensiun didasarkan sebagian pada kondisi pasar saat ini.

e. Nilai Wajar Aset Tetap yang Menggunakan Model Revaluasi

Grup menggunakan model revaluasi untuk kelas aset tanah. Pelaksanaan revaluasi tersebut dilakukan oleh penilai publik independen.

Dalam proses penilaian, manajemen, dengan bantuan penilai publik independen, menentukan data dan asumsi, menelaah metode penilaian serta berdiskusi dengan penilai. Pendekatan dan metode yang digunakan dalam melakukan revaluasi tergantung pada kelas aset. Walaupun data dan asumsi Grup dianggap tepat dan wajar, namun perubahan signifikan pada data input atau asumsi yang digunakan dapat berpengaruh secara signifikan terhadap nilai aset yang menggunakan model revaluasi.

Rincian dari pendekatan dan data input signifikan yang digunakan dalam melakukan revaluasi tanah diungkapkan dalam Catatan 8.

f. Kepentingan dalam Pengaturan Bersama

Pertimbangan diperlukan untuk menentukan ketika Grup memiliki pengendalian bersama, yang membutuhkan penilaian mengenai aktivitas yang relevan dan ketika keputusan yang berkaitan dengan aktivitas tersebut membutuhkan persetujuan dengan suara bulat. Grup menentukan bahwa aktivitas yang relevan untuk pengaturan bersama adalah aktivitas yang berkaitan dengan operasi dan pengambilan keputusan dalam pengaturan tersebut.

Pertimbangan juga diperlukan untuk mengklasifikasikan pengaturan bersama sebagai pengendalian bersama atau ventura bersama. Pengklasifikasian pengaturan tersebut mengharuskan Grup untuk menilai hak dan kewajiban yang timbul dari pengaturan tersebut. Secara khusus, Grup mempertimbangkan:

- struktur dari pengaturan bersama - apakah dibentuk melalui kendaraan terpisah; dan

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benefits will be paid and that have terms to maturity approximating the terms of the related pension obligation.

Other key assumptions for pension obligation benefits are based in part on current market conditions.

e. Fair Value of Fixed Assets that Use Revaluation Model

The Group uses a revaluation model for land. The assets revaluation was performed by an independent public valuer.

In the process of valuation, Management, with the assistance of the independent public valuer, determines the data inputs and assumptions, assesses valuation method and holds discussions with the valuers as part of the valuation process. The approaches and methods used in the revaluation depend on the group of assets. While it is believed that the Group's data and assumptions are reasonable and appropriate, significant changes in data inputs or significant changes in assumptions may materially affect the value of assets that use the revaluation model.

Detail of valuation approach and significant data input used in the revaluation of land are disclosed in Note 8.

f. Interests in Joint Arrangements

Judgment is required to determine when the Group has joint control, which requires an assessment of the relevant activities and when the decisions in relation to those activities require unanimous consent. The Group has determined that the relevant activities for its joint arrangements are those relating to the operating and capital decisions of the arrangement.

Judgment is also required to classify a joint arrangement as either a joint operation or joint venture. Classifying the arrangement requires the Group to assess its rights and obligations arising from the arrangement. Specifically, it considers:

- the structure of the joint arrangement - whether it is structured through a separate

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- ketika pengaturan tersebut terstruktur melalui kendaraan terpisah, Grup juga mempertimbangkan hak dan kewajiban yang timbul dari:
 - bentuk legal dari kendaraan terpisah;
 - persyaratan dari perjanjian kontraktual; dan
 - fakta dan kondisi lain (ketika relevan).

Penilaian ini sering membutuhkan pertimbangan yang signifikan, dan kesimpulan yang berbeda mengenai pengendalian bersama dan apakah pengaturan tersebut merupakan operasi bersama atau ventura bersama, dapat memiliki dampak material terhadap akuntansi.

Grup memiliki pengaturan bersama yang terstruktur melalui ventura bersama dengan PT Petro Jordan Abadi ("PJA"). Struktur dan persyaratan dari perjanjian kontraktual mengindikasikan bahwa Grup memiliki hak atas aset bersih dari pengaturan bersama tersebut. Grup menilai fakta dan kondisi lain yang berkaitan dengan pengaturan ini dan kesimpulan final dari penilaian yang dilakukan adalah pengaturan tersebut merupakan ventura bersama. Lihat Catatan 7 untuk informasi lebih lanjut.

g. Penurunan Nilai Aset Non-Kuangan

Sesuai dengan kebijakan akuntansi Grup, setiap aset atau unit penghasil kas dievaluasi pada setiap periode pelaporan untuk menentukan ada tidaknya indikasi penurunan nilai aset. Jika terdapat indikasi tersebut, akan dilakukan perkiraan atas nilai aset yang dapat dipulihkan dan kerugian akibat penurunan nilai akan diakui sebesar selisih antara nilai tercatat aset dengan nilai yang dapat dipulihkan kembali dari aset tersebut. Jumlah nilai yang dapat dipulihkan kembali dari sebuah aset atau kelompok aset penghasil kas diukur berdasarkan nilai yang lebih tinggi antara nilai wajar dikurangi biaya untuk menjual dan nilai pakai aset.

Penentuan nilai wajar dan nilai pakai aset memerlukan perkiraan dan asumsi manajemen atas tingkat produksi dan volume penjualan yang diharapkan, harga komoditas (mempertimbangkan harga saat ini dan masa lalu, tren harga dan faktor-faktor terkait), biaya operasi, dan belanja modal di masa depan. Perkiraan dan asumsi ini memiliki risiko dan ketidakpastian; sehingga terdapat

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- *vehicle; and*
- *when the arrangement is structured through a separate vehicle, the Group also considers the rights and obligations arising from:*
 - *the legal form of the separate vehicle;*
 - *the terms of the contractual arrangement; and*
 - *other facts and circumstances (when relevant).*

This assessment often requires significant judgment, and a different conclusion on joint control or on whether the arrangement is a joint operation or a joint venture, may have a material impact on the accounting.

The Group has a joint arrangement which is structured through joint ventures with PT Petro Jordan Abadi ("PJA"). This structure and the terms of the contractual arrangement indicate that the Group has rights to the net assets of the arrangement. The Group also assessed the other facts and circumstances relating to this arrangement and the final conclusion was that the arrangement was a joint venture. Refer to Note 7 for more information.

g. Impairment of Non-Financial Assets

In accordance with the Group's accounting policy, each asset or cash generating unit is evaluated every reporting period to determine whether there are any indications of impairment. If any such indication exists, a formal estimate of recoverable amount is performed and an impairment loss recognized to the extent that carrying amount exceeds recoverable amount. The recoverable amount of an asset or cash generating group of assets is measured at the higher of fair value less costs of disposal and value in use.

The determination of fair value less cost to sell and value in use requires management to make estimates and assumptions about expected production and sales volumes, commodity prices (considering current and historical prices, price trends and related factors), operating costs, and future capital expenditure. These estimates and assumptions are subject to risk and uncertainty; hence there is a possibility that changes in

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kemungkinan perubahan situasi yang mengubah proyeksi, yang dapat mempengaruhi nilai aset yang terpulihkan. Dalam keadaan seperti itu, sebagian atau seluruh nilai tercatat aset mungkin akan mengalami penurunan nilai lebih lanjut atau terjadi pengurangan rugi penurunan nilai yang dampaknya akan dicatat dalam laba rugi.

circumstances will alter these projections, which may impact the recoverable amount of the assets. In such circumstances, some or all of the carrying value of the assets may be further impaired or the impairment charge reduced with the impact recorded in profit or loss.

h. Pengakuan Pendapatan dan Piutang Subsidi

Pemerintah Republik Indonesia memberikan subsidi pupuk melalui Grup berdasarkan Peraturan Menteri Perdagangan ("Permendag") No. 15/M-DAG/PER/4/2013. Subsidi pupuk diberikan untuk kebutuhan kelompok tani dan/atau petani di sektor pertanian meliputi pupuk jenis urea, NPK dan jenis pupuk bersubsidi yang ditetapkan oleh Kementerian Pertanian.

h. Revenue and Receivable Recognition of Subsidy

The Government of Republic Indonesia provides a fertilizer subsidy through the Group based on Ministry of Trading ("Permendag") Regulation No. 15/M-DAG/PER/4/2013. Fertiliser subsidies is given for the needs of farmers group and/or farmer in agricultural sector including fertilizer type urea, NPK and other subsidised fertilisers stipulated by the Ministry of Agriculture.

Tata cara penyediaan, pencairan dan pertanggungjawaban dana subsidi pupuk diatur dalam Peraturan Menteri Keuangan ("PMK") No. 68/PMK.02/2016. Besaran subsidi pupuk dihitung berdasarkan selisih antara harga pokok penjualan sampai dengan lini IV dengan harga eceran tertinggi.

The procedure for the provision, liquidation and accountability of subsidised fertilizer is stipulated by Ministry of Finance Regulation ("PMK") No. 68/PMK.02/2016. Fertiliser subsidy amount is calculated based on the difference between cost of goods sold up to line IV and the highest retail price.

Pendapatan subsidi dibukukan berdasarkan harga pupuk subsidi yang telah diaudit oleh BPK-RI yang tertuang pada Berita Acara Hasil Pemeriksaan dan estimasi kuantitas penyaluran pupuk yang tertuang pada Berita Acara Hasil Pemeriksaan tersebut yang didasarkan pada kuantitas tersalur bulanan yang telah diverifikasi Kementerian Pertanian. Secara historis, aktual kuantitas penyaluran pupuk yang disetujui dan estimasi dari kuantitas penyaluran tidak berbeda signifikan.

Revenue from the Government subsidy was recorded based on subsidised fertilizer price audited by BPK-RI as stated on Minutes of Audit Result and estimates of distributed quantity as stated in Minutes of Audit Result which is based on monthly distributed quantity that has been verified by Ministry of Agriculture. Historically, the actual approved distributed quantity and estimates of distributed quantity are not significantly different.

33. Reklasifikasi Akun

33. Reclassification

| | 31 Desember 2018/ December 31, 2018 | | | |
|------------------------------|-------------------------------------|----------------|----------------------|----------------------------------|
| | Sebelum | Reklasifikasi/ | Setelah | |
| | Reklasifikasi/ Before | Reklasifikasi/ | Reklasifikasi/ After | |
| | Rp | Rp | Rp | |
| Persediaan | | | | Inventories |
| Bahan Baku | 2,476,182 | (217,384) | 2,258,798 | Raw Materials |
| Barang dalam Proses | 11,061 | 217,384 | 228,445 | Work-in-Process |
| Jumlah | 2,487,243 | -- | 2,487,243 | Total |
| Beban Pokok Penjualan | | | | Cost of Sales |
| Jumlah Biaya Produksi | 23,447,733 | 217,384 | 23,665,117 | Total Cost of Production |
| Jumlah Barang Pokok Produksi | 23,438,980 | (217,384) | 23,221,596 | Total Cost of Goods Manufactured |
| Jumlah | 46,886,713 | -- | 46,886,713 | Total |

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34. Transaksi Non-Kas

34. Non-Cash Transactions

Berikut adalah aktivitas investasi dan pendanaan yang tidak memerlukan penggunaan kas dan setara kas, sehingga tidak disajikan dalam laporan arus kas konsolidasian:

Below are the investing and financing activities that do not require the use of cash and cash equivalents, so it is not presented in the consolidated statement of cash flows:

| | 2019 Rp | 2018 Rp | |
|--|---------------|---------------|--|
| Perolehan Aset Tetap Melalui Beban Akrua - Retensi | 3,247 | 3,592 | Acquisition of Fixed Assets Through Accruals - Retention |
| Perolehan Aset Tetap Melalui Kenaikan Beban Akrua - Pembelian | 58,767 | 31,068 | Acquisition of Fixed Assets Through Increase of Accruals - Purchasing |
| Jumlah | 62,014 | 34,660 | Total |

Tabel di bawah ini menunjukkan rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan untuk periode yang berakhir pada tanggal 31 Desember 2019 dan 2018, sebagai berikut:

The table below sets out a reconciliation of liabilities arising from financing activities for the period ended December 31, 2019 and 2018, as follows:

| | Saldo Awal/ Beginning Balance Rp | Arus Kas/ Cash Flows Rp | Non Kas/ Non-Cash Pergerakan Valuta Asing/ Movement of Foreign Exchange Rate Rp | Saldo Akhir/ Ending Balance Rp |
|---|--|-------------------------------|---|--------------------------------------|
| 31 Desember 2019/ December 31, 2019 | | | | |
| Pinjaman Bank Jangka Pendek/ Short-Term Bank Loans | 5,014,681 | 1,700,084 | 24,273 | 6,739,038 |
| Pinjaman Bank Jangka Panjang/ Long-Term Bank Loans | 17,938,297 | (1,987,100) | -- | 15,951,197 |
| Jumlah/ Total | 22,952,978 | (287,016) | 24,273 | 22,690,235 |
| 31 Desember 2018/ December 31, 2018 | | | | |
| Pinjaman Bank Jangka Pendek/ Short-Term Bank Loans | 10,352,565 | (5,339,086) | 1,202 | 5,014,681 |
| Pinjaman Bank Jangka Panjang/ Long-Term Bank Loans | 7,380,780 | 10,557,517 | -- | 17,938,297 |
| Jumlah/ Total | 17,733,345 | 5,218,431 | 1,202 | 22,952,978 |

**35. Standar Akuntansi yang Telah Disahkan
Namun Belum Berlaku Efektif**

**35. Accounting Standards Issued But Not Yet
Effective**

DSAK-IAI telah mengesahkan beberapa standar baru, amandemen dan penyesuaian atas standar, serta Interpretasi atas standar yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2020, dengan penerapan dini diperkenankan, yaitu:

DSAK-IAI has issued several new standards, amendment and improvement to standards, and Interpretation of standards which effective for the periods beginning on or after January 1, 2020, with early adoption is permitted, are as follows:

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- PSAK 71: "Instrumen Keuangan";
- PSAK 72: "Pendapatan dari Kontrak dengan Pelanggan";
- PSAK 73: "Sewa";
- PSAK 62 (Amandemen 2017): "Kontrak Asuransi tentang Menerapkan PSAK 71: Instrumen Keuangan dengan PSAK 62: Kontrak Asuransi";
- PSAK 15 (Amandemen 2017): "Investasi pada Entitas Asosiasi dan Ventura Bersama tentang Kepentingan Jangka Panjang pada Entitas Asosiasi dan Ventura Bersama";
- PSAK 71 (Amandemen 2018): "Instrumen Keuangan tentang Fitur Percepatan Pelunasan dengan Kompensasi Negatif";
- ISAK 35: "Penyajian Laporan Keuangan Entitas Berorientasi Nonlaba";
- PSAK 1 (Amandemen 2019): "Penyajian Laporan Keuangan tentang Judul Laporan Keuangan";
- PSAK 1 (Penyesuaian Tahunan 2019): "Penyajian Laporan Keuangan";
- PPSAK 13: "Pencabutan PSAK 45: Pelaporan Keuangan Entitas Nirlaba";
- PSAK 25 (Amandemen 2019): "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi dan Kesalahan";
- PSAK 102 (Revisi 2019): "Akuntansi Murabahah";
- ISAK 101: "Pengakuan Pendapatan Murabahah Tangguh Tanpa Risiko Signifikan terkait Kepemilikan Persediaan";
- ISAK 102: "Penurunan Nilai Piutang Murabahah".

Standar baru dan amandemen atas standar yang berlaku efektif untuk periode yang dimulai pada atau setelah 1 Januari 2021, dengan penerapan dini diperkenankan yaitu:

- PSAK 112: "Akuntansi Wakaf";
- PSAK 22 (Amandemen 2019): "Kombinasi Bisnis tentang Definisi Bisnis".

Hingga tanggal laporan keuangan konsolidasian ini diotorisasi, Grup masih melakukan evaluasi atas dampak potensial dari penerapan standar baru, amandemen standar dan interpretasi standar tersebut.

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- PSAK 71: "Financial Instrument";
- PSAK 72: "Revenue from Contract with Customer";
- PSAK 73: "Lease";
- PSAK 62 (Amendment 2017): "Insurance Contract regarding Applying PSAK 71: Financial Instruments with PSAK 62: Insurance Contract";
- PSAK 15 (Amendment 2017): "Investment in Associates and Joint Ventures regarding Long-term Interests in Associates and Joint Ventures";
- PSAK 71 (Amendment 2018): "Financial Instrument regarding Prepayment Features with Negative Compensation";
- ISAK 35: "Presentation of Non-profit oriented entity Financial Statements";
- PSAK 1 (Amendment 2019): "Presentation of Financial Statements regarding Title of Financial Statements";
- PSAK 1 (Improvement 2019): "Presentation of Financial Statements";
- PPSAK 13: "Revocation of PSAK 45: Non-profit Entity Financial Reporting";
- PSAK 25 (Amendment 2019): "Accounting Policies, Changes in Accounting Estimates and Errors";
- PSAK 102 (Revised 2019): "Accounting for Murabahah";
- ISAK 101: "Revenue Recognition on Deferred Murabahah without Significant Risk related to Inventories Ownership";
- ISAK 102: "Impairment on Murabahah Receivable".

New standards and amendment to standards which effective for periods beginning on or after January 1, 2021, with early adoption is permitted, are as follows:

- PSAK 112: "Accounting for Endowments";
- PSAK 22 (Amendment 2019): "Business Combinations regarding Definition of Business".

Until the date of the consolidated financial statements is authorized, the Group is still evaluating the potential impact of the adoption of new standards, amendments to standards and interpretations of these standards.

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36. Peristiwa Setelah Periode Pelaporan

- a. Dampak Darurat Bencana Wabah Corona Virus Disease (Covid-19)
Pada awal tahun 2020, Badan Nasional Penanggulangan Bencana Republik Indonesia mengumumkan berlakunya "Status Keadaan Tertentu Darurat Bencana Wabah Penyakit Akibat Virus Corona" setelah ditemukannya beberapa orang yang teridentifikasi terpapar virus corona (Covid-19). Kondisi darurat ini, bersamaan dengan situasi perekonomian global yang terdampak pandemi Covid-19, menyebabkan penurunan perekonomian dalam negeri di awal tahun 2020, yang antara lain ditandai dengan melemahnya nilai tukar rupiah dan menurunnya harga-harga sekuritas di pasar modal. Manajemen menyatakan bahwa Grup tidak mengalami dampak signifikan per tanggal posisi keuangan karena tidak signifikannya eksposur kedua hal tersebut. Gambaran kondisi Grup terkait kondisi tersebut adalah sebagai berikut:
- Secara makro, Covid-19 berdampak pada berkurangnya suplai pupuk dunia. Hal tersebut menjadi peluang untuk melakukan ekspor pupuk ke berbagai negara. Sampai dengan 30 Maret 2020, terdapat penjualan ekspor ke Negara India dan Mexico dengan kuantum penjualan sebesar 105.164 ton dan masih terdapat komitmen pengiriman ke India pada bulan selanjutnya.
 - Pelemahan nilai tukar rupiah saat ini menyebabkan eksposur liabilitas neto dalam valuta asing Grup pada 31 Desember 2019 meningkat sebesar Rp25.101, apabila dihitung dengan kurs pada tanggal 30 Maret 2020.
 - Berbagai tindakan pengendalian atas pelemahan nilai Rupiah telah dilakukan antara lain melalui *hedging* dan pengambilan utang yang baru dengan menggunakan Rupiah. Transaksi *hedging* dilakukan pada bulan Januari - Maret 2020, dengan kurs saat jatuh tempo pada bulan April - Juni 2020 di level USD/IDR sebesar Rp13.698 (nilai penuh) sampai dengan Rp14.580 (nilai penuh).

Manajemen berkeyakinan bahwa pandemi Covid-19 saat ini memiliki dampak yang tidak material terhadap kinerja usaha Grup meskipun dampak dimasa yang akan datang belum dapat diestimasi sampai dengan tanggal laporan.

36. Events After Reporting Period

- a. *Impact of Emergency Disaster Outbreak Corona Virus Disease (Covid-19)*
In early 2020, National Agency for Disaster Management of the Republic of Indonesia announced the enactment of "the Specific Emergency Disasters Corona Virus Outbreak Status" after the discovery of several people who were identified as being affected by the corona virus (Covid-19). This emergency condition, together with the global economic situation affected by the Covid-19 pandemic, caused a downturn in the domestic economy in early 2020, which was characterized by a weakening of the rupiah exchange rate and a decline in the prices of securities on the capital market. Management states that the Group did not experience a significant impact as of the financial position date due to the insignificant exposure of these matters. Furthermore, the Group's business facing impacts include:
- At a macro level, Covid-19 has an impact on the reduction in world fertilizer supply. This is an opportunity to export fertilizer to various countries. Until March 30, 2020, there were export sales to India and Mexico with a sales quantum amounting to 105,164 tons and there were still commitments to ship to India on the next month.*
 - The weakening of the current rupiah exchange rate causes the exposure of net liabilities in the Group's foreign exchange as of December 31, 2019 to increase by Rp25,101, if calculated by exchange rate on March 30, 2020.*
 - Various control measures on the weakening of Rupiah have been carried out through hedging and taking new debt using Rupiah. Hedging transactions are conducted in January - March 2020, with an exchange rate due in April - June 2020 at the level of USD/IDR amounting to Rp13,698 (full amount) up to Rp14,580 (full amount).*

The management believes that the pandemic Covid-19 at this time has an immaterial impact on the Group's business performance although future impacts cannot be estimated until the date of report.

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- b. Perusahaan menerima SKPLB PPN Masa November 2018 pada Februari 2020 sebesar Rp361.077 yang telah diterima seluruhnya pada 20 Maret 2020.

Entitas Anak

PT Petrokimia Kayaku

- a. Berdasarkan Perubahan Kelima dan Pernyataan Kembali Perjanjian Kredit No. 003/PK/VW/CommBa/GRS/156/Jatim/2015 tanggal 10 Maret 2020 yang menyatakan bahwa jangka waktu perubahan fasilitas kredit oleh PT Bank CIMB Niaga Tbk jatuh tempo fasilitas kreditnya adalah 13 Maret 2021.
- b. Berdasarkan surat Permohonan Perpanjangan Fasilitas Kredit kepada PT Bank Negara Indonesia (Persero) Tbk No. 0332/B1/KU.00.03/08/SR/2020 tanggal 11 Maret 2020 yang menyatakan bahwa PKY bermaksud mengajukan perpanjangan fasilitas pinjaman kredit sampai dengan 22 Maret 2021. Sampai dengan tanggal laporan keuangan konsolidasian diotorisasi untuk diterbitkan PKY belum mendapatkan surat balasan dari bank.

PT Petrosida Gresik

- a. Berdasarkan Akta No. 67 tanggal 31 Januari 2020 dari Notaris Reni Sunarsih, S.H., M.Kn., di Gresik, telah dilakukan perpanjangan fasilitas kredit PT Bank Rakyat Indonesia (Persero) Tbk, sampai dengan 31 Oktober 2020.
- b. Berdasarkan surat Persetujuan Sementara Perpanjangan Tanggal Jatuh Tempo dari PT Bank DBS Indonesia No.054/SBYIA/IBG/DBS/II/2020 tanggal 18 Februari 2020, setuju untuk memberikan perpanjangan fasilitas kredit sampai dengan tanggal 28 Februari 2020 dan sampai dengan tanggal laporan keuangan konsolidasian diterbitkan, PSD masih dalam proses perpanjangan fasilitas kredit dari berakhirnya tanggal tersebut.
- c. Berdasarkan surat No.15/II/Keu/PTSD/2020 tanggal 24 Februari 2020 perihal permintaan surat perpanjangan fasilitas kredit, PSD meminta perpanjangan kredit dari PT Bank DBS Indonesia selama 2 tahun sampai dengan 28 Februari 2022.

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- b. The Company received SKPLB of VAT period November 2018 on February 2020 amounting to Rp361,077 which has been fully received on March 20, 2020.

Subsidiary

PT Petrokimia Kayaku

- a. Based on the Fifth Amendment and Restatement of Credit Agreement No. 003/PK/VW/CommBa/GRS/156/Jatim/2015 dated March 10, 2020 states that the changes credit facilities period by PT Bank CIMB Niaga Tbk has been extended until March 13, 2021.
- b. Based on a Requesting letter for Credit Facility Extension to PT Bank Negara Indonesia (Persero) Tbk No. 0332/B1/KU.00.03/08/SR/2020 dated March 11, 2020 states that PKY intends to propose an extension of credit loan facilities until March 22, 2021. As of the date the consolidated financial statements authorized to be issued, PKY has not received a reply letter from the bank.

PT Petrosida Gresik

- a. Based on Notarial Deed No. 67 dated on January 31, 2020 of Reni Sunarsih, S.H., M.Kn., in Gresik, this credit facility of PT Bank Rakyat Indonesia (Persero) Tbk, has been extended until October 31, 2020.
- b. Based on the Temporary Approval of the Extension of Maturity Date from PT Bank DBS Indonesia No.054/SBYIA/IBG/DBS/II/2020 dated February 18, 2020, agreed to extend the credit facility until February 28, 2020 and until the issuance date of consolidated financial statements, PSD is still in the process of extending credit facilities from the expiry date.
- c. Based on letter No.15/II/Keu/PTSD/2020 dated on February 24, 2020 regarding the request for a letter to extend credit facilities, PSD requests extension of credit facilities from PT Bank DBS Indonesia for 2 years until February 28, 2022.

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**37. Tanggung Jawab dan
Otorisasi Penerbitan
Laporan Keuangan Konsolidasian**

Manajemen Perusahaan bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian yang diotorisasi untuk terbit pada tanggal 30 Maret 2020.

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**37. Responsibility and Authorization for
Issuance of the Consolidated
Financial Statements**

The Management of the Company is responsible for the preparation and presentation of the consolidated financial statements that were authorized to be published on March 30, 2020.

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**Menuju
Keunggulan dan
Pertanian
Berkelanjutan**



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**Leading Towards
Excellence and
Sustainable
Agriculture**