BUMN UNTUK INDONESIA

pgn
energy for life
A member of Pertamina

Answering The Challenges



Laporan Tahunan
Annual Report 2020

PT. Perusahaan Gas Negara Tbk



Answering The Challenges

Dalam kehidupan, pun dunia usaha, selalu berjalan dinamis. Pada 2020, dinamika yang terjadi sangatlah tinggi, sehingga sangat menantang bagi PGN. Namun, tantangan bukanlah halangan, juga bukan situasi yang dihadapi dengan keluhan, apalagi menyerah. PGN menyikapi tantangan sebagai bagian dari proses perjalanan. Tantangan yang ada menjadi wahana mengasah kemampuan, inovasi, dan kesiapan seluruh Perwira PGN untuk menjawabnya. Tak sekadar untuk melewatinya dengan selamat, juga menjadikannya sebagai pijakan untuk berkembang.

In life, including the business world, situation always runs dynamically. In 2020, the dynamics that occurred are very high, making it very challenging for PGN. However, challenges are not obstacles, nor the situation to be faced with grievances and regrets, let alone giving up. PGN takes on various challenges coming its way as part of the journey process. Those challenges are a vehicle for honing the abilities, innovation, and readiness of all PGN employees to answer them. We are committed to not only get through the challenging situation safely, but also treat them as a foothold for further development.

SANGKALAN DAN BATASAN TANGGUNG JAWAB (DISCLAIMER):
Laporan Tahunan ini berisi pernyataan-pernyataan yang dapat dianggap sebagai pandangan masa depan yang menunjukkan proyeksi, asumsi, dan ekspektasi. Meski disusun melalui pertimbangan yang matang berdasarkan pengalaman selama ini, namun PGN tidak bisa memberikan jaminan hal-hal itu bisa direalisasikan di masa depan karena kemungkinan perubahan-perubahan yang terjadi, di antaranya: perubahan kondisi ekonomi dan politik baik nasional maupun global, perubahan nilai tukar valuta asing, perubahan harga, permintaan dan penawaran pasar, perubahan kompetisi perusahaan, perubahan regulasi dan prinsip-prinsip akuntansi, serta perubahan kebijakan dan pedoman lainnya.
Dalam Laporan Tahunan ini nama PT Perusahaan Gas Negara Tbk disingkat "PGN", Penulisan "Perusahaan", "PGN Grup", atau "Perseroan" diasosiasikan kepada PT Perusahaan Gas Negara Tbk.
Notasi angka dalam Laporan Tahunan ini menggunakan kaidah penulisan dalam Bahasa Indonesia.
Penyusunan Laporan Tahunan ini dikerjakan pada saat terjadi pandemi COVID-19. Untuk pengambilan foto yang dilakukan setelah terjadinya pandemi, dilaksanakan dengan memenuhi protokol Kesehatan.

DISCLAIMER AND LIMITS OF RESPONSIBILITY:
This Annual Report contains some statements that can be considered as forward looking, which comprise projections, assumptions, and expectations. Although it is prepared through careful considerations based on our experiences so far, yet PGN cannot guarantee they can be materialized in the future due to possible changes, which may occur such as: economic and political changes at the national and global levels, fluctuation of exchange rates, price changes, market demand and supply, changes in corporate competition, changes in regulation and accounting principles, and changes in other policies and guidelines.
In this Annual Report, PT Perusahaan Gas Negara Tbk is abbreviated into "PGN", "the Company" or "PGN Group". The terms are associated with PT Perusahaan Gas Negara Tbk.
Number annotation in this Annual Report applies the writing rules applicable in Indonesian language.
This Annual Report is prepared during COVID-19 pandemic. The pictures after the pandemic are taken by complying with the health protocol.

KESINAMBUNGAN TEMA
Theme Continuity



2016

KAPAN JARINGAN PIPA LEBIH DARI SEKEDAR JARINGAN PIPA?

Di tahun 2016, PGN memperkuat strategi dengan mengoptimalkan semua sumber daya yang dimiliki demi kesuksesan dan keberlanjutan Perseroan. Dengan pipa gas yang terbentang di seluruh penjuru negeri, perseroan hadir lebih dari sekedar jaringan pipa melainkan dapat menjadi sumber energi yang membantu keberlangsungan hidup banyak pihak dan turut menyokong pertumbuhan ekonomi di Indonesia.

WHEN IS A PIPE NETWORK MORE THAN JUST A PIPE NETWORK?

In 2016, PGN strengthened its strategy by optimizing all available resources for the success and sustainability of the Company. With gas pipelines stretching across the country, the Company is more than just a pipeline but can be a source of energy that helps support the survival of many parties and also supports economic growth in Indonesia.



2017

THE BIG PICTURE

Di tahun 2017, PGN terus berkomitmen untuk menggerakkan dan menumbuhkan perekonomian Indonesia secara jangka Panjang. Oleh karena itu, PGN memperhatikannya ke dalam Gambaran Besar (The Big Picture). Perseroan telah bertransformasi dari perusahaan transmisi dan distribusi gas bumi menjadi perusahaan yang menyediakan solusi energi terintegrasi. Gambaran Besar PGN Group diwujudkan dalam integrasi bisnis hulu ke hilir guna penyediaan energi yang handal dan berkelanjutan bagi pelanggan dan masyarakat di seluruh negeri agar terus bertumbuh dan sejahtera.

In 2017, PGN continues to be committed to driving and growing the Indonesian economy in the long term. Therefore, PGN pays attention to the Big Picture. The Company has transformed from a natural gas transmission and distribution company to a company providing integrated energy solutions. The PGN Group's Big Picture is manifested in the integration of upstream to downstream businesses in order to provide reliable and sustainable energy for customers and communities throughout the country to continue to grow and prosper.



2018

DOORS OF OPPORTUNITY

Di tahun 2018, Pemerintah membentuk Holding Migas dan PGN menjadi bagian dari PT Pertamina (Persero) melalui mandat Pemerintah untuk menjadi Subholding Gas dengan mengakusisi Pertamina Gas (Pertagas). Aksi korporasi ini menghasilkan kesatuan infrasturktur gas dan membuka banyak kesempatan bagi perseroan untuk memperkuat posisinya dalam bisnis gas bumi di Indonesia serta membantu pemerintah dalam meningkatkan perekonomian nasional.

DOORS OF OPPORTUNITY

In 2018, the Indonesian Government established Oil and Gas Holding and subsequently PGN become part of PT Pertamina (Persero). Through the Government's mandate, PGN become Subholding Gas by acquiring Pertamina Gas (Pertagas). This corporate action resulted in a gas infrastructure unit and opened many opportunities for the company to strengthen its position in the natural gas business in Indonesia and assist the government in improving the national economy.

OPEN TO THE WORLD

Di tahun 2019, PGN membangun pengalaman bisnisnya untuk mengembangkan hubungan secara global. Bermula dari menyediakan energi baik untuk negeri, kemudian PGN siap untuk meluaskan bisnisnya di ranah global. Upaya ini kemudian menjadi tema laporan tahunan PGN 2019 yaitu Open to The World.

OPEN TO THE WORLD

In 2019, PGN built on its business experiences to build and maintain relationships globally. Starting from providing good energy for the country, PGN was then ready to expand its business in the global realm. This effort later became the theme of PGN's 2019 Annual Report, Open to The World.



2019

ANSWERING THE CHALLENGES

Dalam kehidupan, pun dunia usaha, selalu berjalan dinamis. Pada 2020, dinamika yang terjadi sangatlah tinggi, sehingga sangat menantang bagi PGN. Namun, tantangan bukanlah halangan, juga bukan situasi yang dihadapi dengan keluhan, apalagi menyerah. PGN menyikapi tantangan sebagai bagian dari proses perjalanan. Tantangan yang ada menjadi wahana mengasah kemampuan, inovasi, dan kesiapan seluruh Perwira PGN untuk menjawabnya. Tak sekadar untuk melewatinya dengan selamat, juga menjadikannya sebagai pijakan untuk berkembang.

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519 KM
PENINGKATAN INFRASTRUKTUR
INFRASTRUCTURE

Jaringan pipa transmisi dan distribusi gas bumi yang pada tahun 2020 mencapai 10.688 km, mengalami peningkatan sepanjang 519 km atau 5,1% dibandingkan 2019.

Transmision and distribution pipeline in 2020 increased to 10,688 km, which is an increase of 519 km or 5.1% compared to that of 2019.

25%
PENINGKATAN PELANGGAN
CUSTOMERS INCREASED

atau sebesar 98.461 pelanggan menjadi 495.935 pelanggan di 2020 dibandingkan 397.474 pelanggan di 2019

Number of customers increased by 98,461 or 25%, bringing a total of 495,935 in 2020 compared to 397,474 recorded in 2019

KEPUASAN PELANGGAN
CUSTOMERS STATISFACTION

Customer Satisfaction Index (CSI)	5.46 (SANGAT BAIK/VERY GOOD)
Customer Loyalty Index (CLI)	5.53 (SANGAT BAIK/ VERY GOOD)
Customer Referral Index (CRI)	4.75 (BAIK/ GOOD)

PENGHARGAAN INTERNASIONAL
INTERNATIONAL AWARDS

Stevie Award Sales & Customer Service. Pada Februari 2020, PGN dinobatkan sebagai Gold pada kategori Marketing Solution – New Version pada penganugerahan di Caesar Palace, Las Vegas, Nevada

In February 2020, PGN won Gold award for Marketing Solution – New Version category from the Stevie Award Sales & Customer Service, during award giving ceremony held at Caesar Palace, Las Vegas, Nevada

TATA KELOLA
GOVERNANCE

Asesmen Penerapan GCG

BUMN	95,332 (SANGAT BAIK)
ACGS	88,36 (GOOD)
OJK	(TERPENUHI)

Assessment on GCG Application

State-Owned Enterprises	95,332 (VERY GOOD)
ACGS	88,36 (GOOD)
The Financial Service Authority	(FULFILLED)



3.324
PEGAWAI PEKERJA
EMPLOYEES

Tingkat turnover: 0,004
Turnover rate: 0.004

KEPUASAN PEGAWAI
EMPLOYEE SATISFACTION

Survei Keterikatan Pegawai	4,05 (PUAS)
Kepuasan Pegawai	4.02 (PUAS)
Survey on Employee Attachment	4,05 (SATISFIED)
Employee Satisfaction	4.02 (SATISFIED)

BUDAYA ORGANISASI
CORPORATE CULTURE

Penerapan Budaya AKHLAK: PGN melakukan penyesuaian dari PROCISE menjadi AKHLAK. Terdapat 6 Nilai pada budaya perusahaan ini yaitu Amanah, Kompeten, Harmonis, Loyal, Adaptif, Kolaboratif.

Application of AKHLAK Culture: PGN transformed PROCISE into AKHLAK. There are six values in this corporate culture, they are Trustworthy, Competent, Harmonious, Loyal, Adaptive, and Colaborative.

ANTIKORUPSI
ANTI-CORRUPTION

Penerapan SIstem Manajemen Anti Penyuapan (SMAP) ISO 37001
Implementasi SMAP ISO 37001 telah berhasil mendapatkan sertifikasi oleh PT TUV NORD Indonesia dengan masa berlaku sampai 21 Desember 2023

Application of Anti-Bribery Management System (SMAP) ISO 37001
PGN won a certification from PT TUV NORD Indonesia, valid until December 21, 2023

LINGKUNGAN
ENVIRONMENT

LIMBAH
Penurunan jumlah limbah B3 13,404532 ton (3%) dibanding 2019
ENERGI
Penurunan penggunaan energi 24.191,43 GJ (3,41%) dibanding 2019

WASTE
Reduce total toxic and hazardous waste by 13,404532 ton (3%) from that of 2019
ENERGY
Energy used is reduced by 24.191,43 GJ (3.41%) from that of 2019.

TUJUH PROGRAM GASIFIKASI NASIONAL
Seven National Gasification Programs

PGN Sayang Ibu
PGN Loves Mothers

Melayanani rumah tangga dan pelanggan kecil
Serves households and small-scale customers

- Jargas APBN/ State Budget gas network
- Jargas mandiri/ Independent gas network
- Jargas KPBU/ Gas network for Public-Private Partnership
- Pemasangan fiber Optik/ Installation of Fiber Optic
- Pengembangan Pelanggan Kecil/ Development of small-scale customers

Benefit:
penghematan subsidi LPG, peningkatan revenue, sinergi PGN Group
Saving LPG subsidy, increasing revenue, and synergizing PGN Group

PGN Mendukung Industri Khusus
PGN Supports Special Industries

Melayani 7 kategori industri khusus seperti pupuk, petrokimia, oleokimia, baja, keramik, gelas, dan sarung tangan.
Serves 7 special industries such as fertilizer, petrochemical, oleochemical, steel, ceramics, glass, and handgloves.

Implementasi Kepmen 89/2020 untuk 7 kategori industri khusus, baik pelanggan eksisting dan pelanggan baru
Implementation of Ministerial Decree no. 89/2020 for 7 special industries, both existing and new customers

Benefit:
Pertumbuhan Industri dan pengelolaan gas bumi domestik secara berkelanjutan
Industrial growh and sustainable management of domestic natural gas

SAPTA PGN

PGN Untuk Listrik Murah
PGN for Cheap Electricity

Konversi BBM ke Gas/LNG (Gasifikasi) untuk Pembangkit Listrik
Converts fuel to gas/LNG (Gasification) for power plants.

- Implementasi Kepmen 13/2020 untuk konversi BBM ke LNG 52 pembangkit lislrik PLN selama 2 tahun
- Implementasi Kepmen 91/2020 untuk pembangkit listrik
- Implementation of Ministerial Decree no 13/2020 on conversion from fuel to LNG at 52 power plants belonging to the State Electricity Company (PLN) for 2 years
- Implementation of Ministerial Decree no. 91/2020 on power plants

Benefit:
Penghematan subsidi BBM, pemerataan dan pertumbuhan pembangunan, peningkatan revenue, sinergi BUMN
Saving fuel subsidy equitable development and growth, increasing revenue, and synergizing BUMN



PGN Retail dan Industri Umum
PGN for Retail and General Industries

Konversi LPG ke gas bumi untuk pelanggan ritel dan industri
Converts LPG to natural gas for retailers and industrial customers

- Customer Attachment pelanggan industri dan komersial/ Customer Attachment for industrial and commercial customers
- LNG Retail/ LNG for retailers
- CNG Retail/ CNG for retailers

Benefit:
Penghematan subsidi LPG, Peningkatan revenue
Saving LPG subsidy, and increasing revenue

PGN Sektor Maritim
PGN for Maritime Sector

Konversi BBM ke gas bumi untuk kapal penyeberangan dan kapal nelayan
Conversion from fuel into natural gas for ferries and fishing boats

- LNG as Ship Fuel
- CNG as Ship Fuel
- SPBG untuk kapal/ SPBG for ships

Benefit:
Penghematan subsidi BBM, Peningkatan Revenue, mendorong pertumbuhan usaha perikanan
Saving fuel subsidy, increasing revenue, and boosting fishery business

PGN Sektor Darat
PGN for Land Sector

Konversi Bahan Bakar Minyak (BBM) ke gas bumi untuk kendaraan umum dan kendaraan di area terbatas.
Conversion from fuel into natural gas for public transportations and vehicles in restricted areas.

- CNG/LNG untuk kendaraan darat/ CNG/LNG for land transportation
- CNGI LNG untuk kereta api/ CNGI LNG for trains
- Penyediaan SPBG/ Establishment of gas stations

Benefit:
Penghematan subsidi BBM, Peningkatan Revenue, menurunkan emisi karbon dan polusi
saving fuel subsidy, increasing revenue, and reducing carbon emission and pollution

PGN Masuk Desa
PGN Penetrates Villages

Melayani wilayah yang tidak terjangkau oleh LPG, CNG, atau LNG dengan pemanfaatan Flare Gas dan penyediaan wood pellet untuk rumah tangga.
Serving areas, which cannot be reached by LPG, CNG or LNG by using Flare Gas and providing wood pellets for households.

- Pemanfaatan Flare Gas untuk Desa di wilayah kerja KKKS/ Use of Flare Gas for villages within KKKS work areas
- Penyediaan komporwood pellet/ Supply of wood pellet cookers

Benefit:
Pemerataan pembangunan, menumbuhkan UMKM, Utilisasi Flare Gas, sinergi dengan program pemerintah untuk Desa
Equitable development, developing MSMEs, Utilization of Flare Gas, and synergy with the government programs for villages

Tanggapan	Responses
Kasus Covid-19 di lingkungan PGN Group (per 31 Desember 2020)	Covid-19 cases within PGN Group (per December 31, 2020)
a. Kasus Positif = 605	a. Positive Case = 605
b. Sembuh = 452	b. Cured = 452
c. Isolasi/ Dirawat = 150	c. Isolated/Treated = 150
Strategi / Upaya Perseroan dalam mempertahankan kelangsungan usaha di tengah Kondisi Covid-19	The Company's Strategies/Efforts to maintain business sustainability amidst Covid-19
Terkait Implementasi HSSE - Mengampanyekan Menjaga jarak, Menggunakan Masker, Mencuci Tangan (3M) secara gencar. - Menerapkan program skrining, antara lain: Form absensi dan kesehatan harian pekerja, rapid test sebelum WFO, *Health Alert Form*, dan pengukuran suhu tubuh. - Membentuk *Task Force* Penganggulangan Covid-19 yang terdiri dari Penanggung Jawab Bidang K3, Bidang SDM, dan dokter PGN. - Membuka jalur komunikasi terbuka untuk saran, masukan, dan tanggapan Pekerja, menyediakan hotline dan *point of contact* dari *Tim Task Force*. - Membuka layanan konsultasi dengan dokter perusahaan agar pekerja tetap merasa terhubung dan didukung pada saat terkena Covid-19 - Memberikan sosialisasi dan edukasi tentang mitigasi penularan Covid-19 melalui webinar, spanduk, selebaran, email, dan buku panduan kepada Pekerja, Mitra Kerja, dan Keluarga. - Membentuk *Family COVID Ranger* agar keluarga terlibat aktif dalam edukasi Covid-19 hingga keluarga turut sadar menerapkan protokol pencegahan agar penularan tidak meluas di keluarga dan perusahaan. - Menerapkan sistem pemantauan dan pelaporan kasus baru Covid-19. Pelaporan kasus baru diikuti dengan contact tracking dan test.	**About the Application of HSSE** - Actively campaigning wearing a mask, washing hands, and keeping your distance (3M); - Applying screening program, among others by: attendance form and daily employees' health, rapid test before WFO, Health Alert Form, and temperature checks; - Establishing COVID-19 Countermeasure Task Force consisting Responsible Persons from PGN's OSH, Human Resource divisions and doctors; - Establishing an open communication media to receive employees' suggestions, feedbacks and responses and providing a hotline and point of contact from the Task Force Team; - Establishing a consultation service with the Company's doctors so that employees can feel they are connected and supported when they affected by COVID-19; - Socializing and educating mitigation of COVID-19 transmission through webinar, banners, flyers, emails, and guidelines for employees, partners and their families; - Establishing a Family COVID Ranger so as to enable family members to be involved actively in educating COVID-19 so that they can prevent transmission of such disease to other family members and the Company; and - Applying a monitoring system and reporting of new COVID-19 cases. Such reports shall be followed up with contact tracking and test.
Terkait Tenaga Kerja - Pengaturan jam kerja selama pandemi sebagai berikut: 1. Senin – Kamis Waktu Kerja: 07.30 – 15.00 Waktu Setempat Waktu Istirahat: 12.00 – 12.30 Waktu Setempat 2. Jum'at Waktu Kerja: 07.30 – 15.30 Waktu Setempat Waktu Istirahat: 11.45 – 12.45 Waktu Setempat - Pembatasan jumlah pekerja WFO Fleksibel sebesar 10-20 % secara selektif dan WFH sebesar 80-90% - Pekerja yang ke kantor harus mematuhi protokol Kesehatan yang telah ditetapkan perusahaan, seperti: • Pengukuran suhu, mengisi formulir kesehatan harian dan COVID *Tracking* di aplikasi internal PGN. • Diharuskan segera pulang ketika jam kerja selesai, tidak menganjurkan lembur. • Untuk pekerja regu bergilir diutamakan di bawah 50 tahun. • Pekerja wajib memakai masker. • Menerapkan jarak fisik di semua aktivitas. • Menerapkan Pola Hidup Sehat dan Perilaku Hidup Sehat serta Bersih di tempat kerja.	**About Manpower** - Followings are workhours applied during pandemic: 1. Monday through Thursday Workhours: 07.30 – 15.00 local time Rest time: 12.00 – 12.30 local time 2. Friday Workhours: 07.30 – 15.30 local time Rest time: 11.45 – 12.45 local time - Limiting the number of employees based on Flexible WFO by 10-20 % selectively and WFH by 80-90% - Workers who come to office must abide health protocol designated by the Company, such as: • Thermal measuring, completing daily health form and COVID Tracking in PGN's internal application; • They are required to go home as soon as they complete their workhours, no overtime is recommended; • For shift workers, those under 50 years old are prioritized. • Workers must use masks; • Applying social distancing in all activities; and • Applying a healthy and clen lifestyle and behaviors at workplace.

Tanggapan	Responses
- Selama pandemi, tak ada pekerja yang diputuskan hubungan kerja. PGN juga tidak melakukan pemotongan upah dan pengurangan jam kerja. - Pekerja berhak atas perlindungan rawat inap dan rawat jalan untuk berbagai kondisi dengan manfaat mengcover Pekerja dan keluarga. - Meningkatkan motivasi dan keterikatan dengan Pekerja melalui banyak cara, diantaranya dengan arahan dan pesan melalui email ke Pekerja. - Memastikan keandalan infrastruktur IT untuk penyediaan akses online ke platform yang digunakan untuk bekerja virtual.	- During pandemic, no worker is terminated. In addition, PGN should not deduct salaries or reduce their workhours; - Workers are entitled for hospitalization and outpatient in various conditions with benefits, covering workers and their family members; - Improving workers' motivation and participation through various ways, such as through directions and messages via email to workersk; and - Ensuring reliable IT infrastructure to provide online access to a platform for virtual works.
Terkait Pemasok & Pelanggan - Selama 2020, perseroan tidak mengalami gangguan pasokan gas yang serius dan komitmen kepada pelanggan dan pemasok tetap dipenuhi. - Layanan pelanggan tetap dapat diakses melalui pusat kontak dan platform digital. - Memberikan keringanan kepada pelanggan, seperti: • Amandemen kontrak sementara dengan proses yang mudah. • Penurunan sementara kontrak minimum volume gas selama pandemi. • Mengurangi prosedur untuk merespon permintaan pelanggan dalam meningkatkan kontrak maksimum volume gas. - Menerapkan *physical distancing* dalam pendataan penggunaan gas pelanggan rumah tangga, meminta pelanggan mengirimkan gambar meteran gas dan perkiraan penggunaan volume gas bulanan.	**About Suppliers & Customers** - In 2020, the Company has no serious gas supply issue and is committed to fully supply gas to customers and suppliers; Customer service is accessible through point of contact and digital platform; - Providing facilitation to customers, such as: • Amended temporary contract with easy process; • Temporary contract on reduced gas volume during pandemic; and • Reducing procedure to respond customers' requests for increasing gas volume in contracts. - Applying physical distancing when collecting data on gas comsumption by household customers, requesting customers to send photograph of gas gauge and estimated consumption of gas per month.
Terkait Bisnis (Operasi & Keuangan) - Melakukan upaya kesinambungan bisnis untuk memastikan penyediaan energi secara operasional tetap baik dengan cara di antaranya: • Renegosiasi termin *Take or Pay* (ToP) dan *Ship or Pay* (SoP) dengan pemasok dan transporter karena menurunnya permintaan gas. • Menerapkan Protokol Kesehatan dalam kegiatan operasi. • Mendukung program pemerintah menyediakan energi kompetitif bagi industri dalam negeri melalui penerapan Kepmen ESDM 89 dan 91. - Menerapkan program efisiensi Pengeluaran Operasi dan Pengeluaran Modal untuk menjaga kesehatan keuangan perusahaan	**About Business (Operation & Finance)** - Sustaining business by ensuring proper supply of energy through among others: • Renegotiating Take or Pay (ToP) and Ship or Pay (SoP) terms with suppliers and transporters due to reduced demand for gas; • Applying health protocol in running its operation; and • Supporting the government program by providing competitive energy for domestic industries by applying Decree of the Minister of Energy and Mineral Resources under no. 89 and 91. - Applying efficient expenditure for its operation and capital so as to maintain the Company's healthy financial condition.
Terkait Komunitas/ Masyarakat - Aktivasi gas untuk dapur umum di RS Darurat Wisma Atlet Kemayoran selama 5 bulan - Penyediaan sarana cuci tangan *portable* di beberapa fasilitas umum - Paket makanan bergizi bagi Tenaga Kesehatan di beberapa RS - Bantuan penyediaan rapid test massal - Penyediaan bantuan APD, masker, alat disinfektan, *hand sanitizer* kepada beberapa RS di Indonesia dan masyarakat di sekitar wilayah operasional Perusahaan. - Bantuan paket sembako kepada pihak yang membutuhkan	**About the Community** - Gas activation at public kitchens in Wisma Atlet emergency hospital in Kemayoran for 5 months; - Providing portable hand washing facilities at several public facilities; - Providing nutritious food for medical staff at several hospitals; - Help providing mass rapid tests; - Providing PPEs, masks, disinfectants, hand sanitizers for several hospitals in Indonesia and community living around the Company's operational areas; and - Food staples for people in need.



01

KILAS KINERJA
Performance Highlights

Tantangan yang terjadi pada tahun 2020 sangat tinggi dan berdampak kepada PGN. Kerja keras seluruh Perwira PGN dapat membawa perusahaan untuk melewati tantangan ini dan berkembang ke depan.

The challenges that occured in 2020 are very difficult and they have some impacts on PGN. The hard work shown by all PGN employees help the Company overcome those challenges and get ready to build the future.



IKHTISAR DATA KEUANGAN PENTING
Important Financial Data Highlights

LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
Consolidated Statements of Comprehensive Income

dalam USD(Audited)
in USD(Audited)

Uraian	2020	2019	2018	2017*	2016	Description
Pendapatan Neto	2.885.536.105,00	3.848.717.684,00	3.870.266.738,00	3.570.597.761,00	2.934.778.710,00	Net Revenues
Beban Pokok Pendapatan	(2.031.118.705,00)	(2.621.348.716,00)	(2.560.766.539,00)	(2.389.088.310,00)	(2.047.838.771,00)	Cost Of Revenues
Laba Bruto	854.417.400,00	1.227.368.968,00	1.309.500.199,00	1.181.509.451,00	886.939.939,00	**Gross Profit**
Beban niaga & infrastruktur	(351.935.301,00)	(439.144.207,00)	(437.777.037,00)	(456.005.252,00)	(220.401.617,00)	Commerce and Infrastructure expense
Beban umum dan administrasi	(176.570.782,00)	(269.785.012,00)	(251.687.465,00)	(245.614.539,00)	(234.003.179,00)	General and administrative expense
Pendapatan lain-lain	41.956.047,00	62.091.786,00	88.167.421,00	52.441.992,00	62.126.336,00	Other income
Beban lain-lain	(64.152.453,00)	(34.197.787,00)	(62.894.170,00)	(17.431.512,00)	(50.419.256,00)	Other Expenses
Laba Operasi	303.714.911,00	546.333.748,00	645.308.948,00	514.900.140,00	444.242.223,00	**Operating Profit**
Pendapatan (Beban) lain-lain	(479.070.456,00)	(266.431.257,00)	(60.404.663,00)	(96.959.242,00)	(59.257.077,00)	Other income (expenses)
(Rugi)/Laba sebelum pajak penghasilan	(175.355.545,00)	279.902.491,00	584.904.285,00	417.940.898,00	384.985.146,00	**(Loss)/Profit Before Income Tax Expense**
Beban Pajak Penghasilan	(40.412.269,00)	(166.921.296,00)	(220.265.625,00)	(164.652.154,00)	(76.401.230,00)	Income tax expenses
(Rugi)/Laba tahun berjalan	(215.767.814,00)	112.981.195,00	364.638.660,00	253.288.744,00	308.583.916,00	**(Loss)/Profit For The Year**
Penghasilan (Beban) Komprehensif lain	4.480.897,00	16.801.653,00	(27.802.676,00)	(318.229,00)	6.664.827,00	Total Other Comprehensive Income (Expense)
Total (Rugi)/ Penghasilan komprehensif tahun berjalan	(211.286.917,00)	129.782.848,00	336.835.984,00	252.970.515,00	315.248.743,00	**Total comprehensive (loss)/income for the year**
(Rugi)/Laba tahun berjalan yang dapat diatribusikan kepada :						**(Loss)/Profit For The Year Attributable To:**
Pemilik entitas induk	(264.773.584,00)	67.584.090,00	304.991.574,00	196.904.843,00	304.324.421,00	Owners of the parent entity
Kepentingan nonpengendali	49.005.770,00	45.397.105,00	59.647.086,00	56.383.901,00	4.259.495,00	Non-controlling interests
Total	(215.767.814,00)	112.981.195,00	364.638.660,00	253.288.744,00	308.583.916,00	**Total**
Total (rugi)/penghasilan komprehensif tahun berjalan yang dapat diatribusikan kepada:						**Total Comprehensive (loss)/income For The Year Attributable To:**
Pemilik entitas induk	(260.154.344,00)	83.701.431,00	276.566.961,00	196.070.225,00	310.669.477,00	Owners of the parent entity
Kepentingan nonpengendali	48.867.427,00	46.081.417,00	60.269.023,00	56.900.290,00	4.579.266,00	Non-controlling interests
Total	(211.286.917,00)	129.782.848,00	336.835.984,00	252.970.515,00	315.248.743,00	**Total**
Laba bersih per saham - Dasar dan dilusian	(0,011)	0,003	0,013	0,008	0,013	**Earning per Share - Basic and Diluted**
EBITDA	696.855.137,55	1.040.191.752,00	1.217.057.900,00	1.084.538.445,00	807.374.808,93	**EBITDA**

*disajikan kembali/ restated

POSISI KEUANGAN KONSOLIDASIAN
Consolidated Statements of Financial Position

dalam USD(Audited)
in USD(Audited)

Uraian	2020	2019	2018	2017*	2016	Description
Total Aset	7.533.986.395,00	7.373.713.156,00	7.939.273.167,00	8.183.180.242,00	6.834.152.968,00	Total Assets
Total Liabilitas	4.578.547.540,00	4.139.412.275,00	4.737.382.456,00	3.872.766.621,00	3.663.959.634,00	Total Liabilities
Total Ekuitas	2.955.438.855,00	3.234.300.881,00	3.201.890.711,00	4.310.413.621,00	3.170.193.334,00	Total Equity
Belanja Modal	299.908.000,00	218.806.279,03	1.730.512.016,11	258.013.867,34	552.248.571,52	Capital Expenditure
Modal Kerja Bersih	822.630.450,00	1.081.289.830,00	869.084.380,00	1.393.561.263,00	1.309.302.342,00	Net Working Capital
Jumlah Investasi pada Entitas lain	341.091.360,00	365.897.864,00	381.413.453,00	474.034.008,00	427.438.815,00	Total Investments in Associated

*disajikan kembali/ restated

ARUS KAS KONSOLIDASIAN
Consolidated Statements of Cash Flows

dalam USD(Audited)
in USD(Audited)

Uraian	2020	2019	2018	2017*	2016	Description
Arus kas dari aktivitas operasi	416.874.630,00	817.892.001,00	918.971.233,00	728.617.597,00	655.546.283,00	Cash flow from operating activities
Arus kas dari aktivitas investasi	41.041.668,00	(946.176.927,00)	(724.024.599,00)	(318.783.060,00)	(500.527.338,00)	Cash flow from investing activities
Arus kas dari aktivitas pendanaan	(312.509.912,00)	(156,048,185,00)	(10.607.964,00)	(699.499.996,00)	5.389.376,00	Cash flow from financing activities
Kas setara kas awal tahun	1.040.376.489,00	1.315.234.446,00	1.140.427.367,00	1.448.616.063,00	1.135.502.538,00	Cash and cash equivalents at beginning of year
Kas setara kas akhir tahun	1.179.044.518,00	1.040.376.489,00	1.315.234.446,00	1.140.427.367,00	1.304.043.250,00	Cash and cash equivalents at end of year

*disajikan kembali/ restated

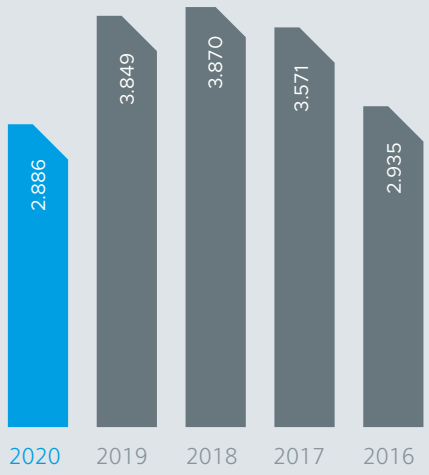
RASIO KEUANGAN
Financial Ratio

Uraian	2020	2019	2018	2017*	2016	Description
Rasio Likuiditas						**Liquidity Ratio**
Current ratio (X)	1,70	1,96	1,54	2,66	2,61	Current ratio (X)
Cash Ratio (X)	1,00	0,93	0,82	1,35	1,60	Cash Ratio (X)
Rasio Profitabilitas						**Profitability Ratio**
Gross Profit Margin (%)	29,61	31,89	33,83	33,09	30,22	Gross Profit Margin (%)
Net Profit Margin (%)	(9,18)	1,76	7,88	5,51	10,37	Net Profit Margin (%)
ROE (%)	(8,96)	2,09	9,53	4,57	9,60	ROE (%)
ROA (%)	(3,51)	0,92	3,84	2,41	4,45	ROA (%)
Rasio Pertumbuhan		-	-	-	-	**Growth Ratio**
Sales Growth Rate (%)	(25,03)	(0,56)	8,39	(4,37)	(4,37)	Sales Growth Rate (%)
Net Profit Growth Rate (%)	(491,77)	(77,84)	54,89	(24,15)	(24,15)	Net Profit Growth Rate (%)
Rasio Permodalan						**Leverage Ratio**
Debt to Equity (%)	104,66	83,14	109,43	97,47	115,58	Debt to Equity (%)
Debt to Asset (%)	41,06	56,14	59,67	49,36	53,61	Debt to Asset (%)
Rasio Saham						**Stock Price Ratio**
Price to Earning (X)	(13,18)	33,49	11,64	16,15	15,46	Price to Earning (X)
Price to Book Value (X)	0,96	1,17	1,38	0,73	1,54	Price to Book Value (X)

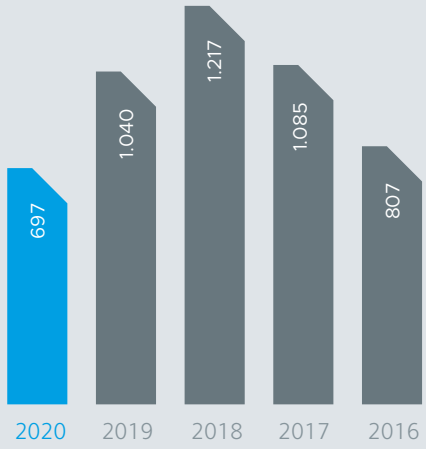
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KINERJA KEUANGAN
Financial Performance

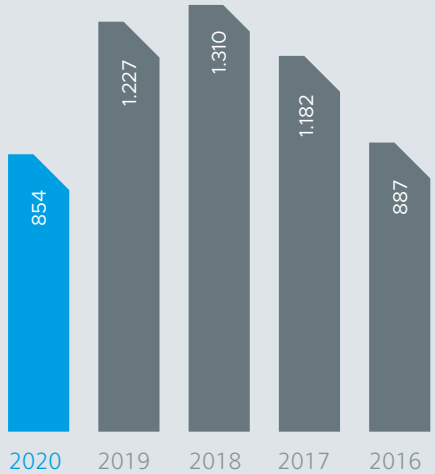
PENDAPATAN NETO (JUTA USD)
Revenues (Million USD)



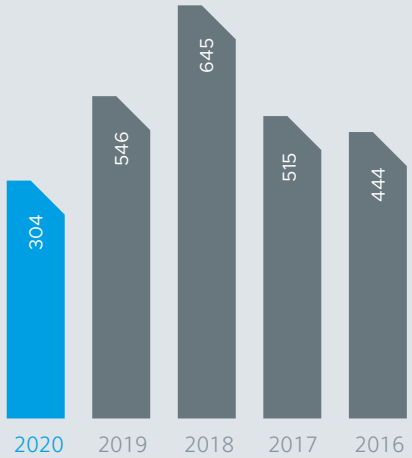
EBITDA (JUTA USD)
EBITDA (Million USD)



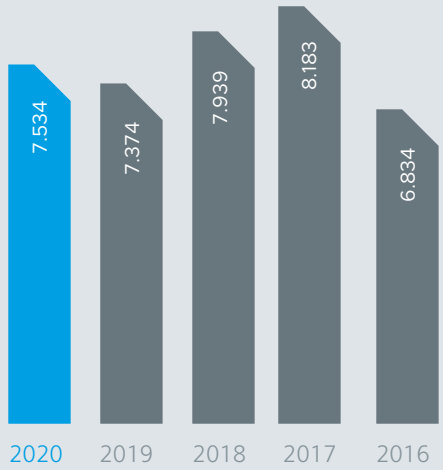
LABA BRUTO (JUTA USD)
Gross Profit (Million USD)



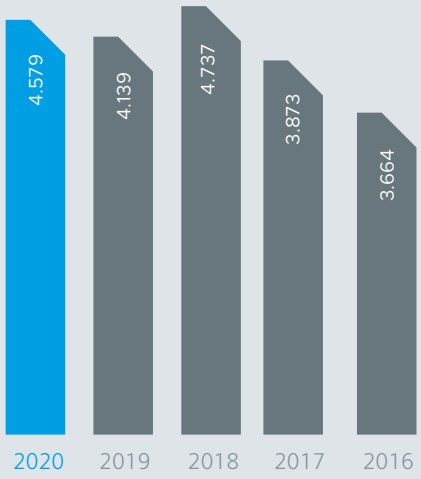
LABA OPERASI (JUTA USD)
Operating Profit (Million USD)



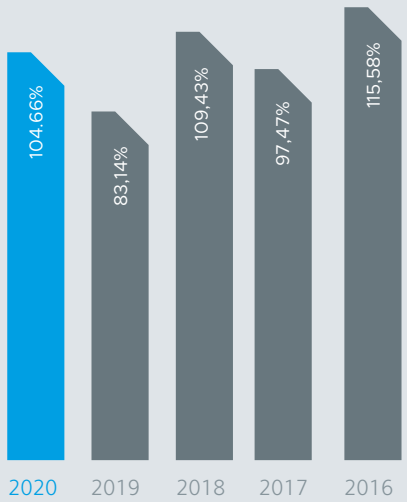
TOTAL ASET (JUTA USD)
Total Asset (Million USD)



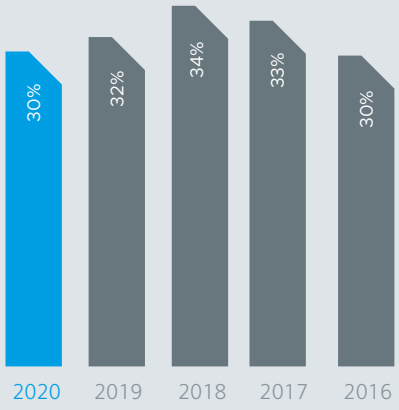
TOTAL LIABILITAS (JUTA USD)
Total Liabilitas (Million USD)



RASIO LIABILITAS TERHADAP EKUITAS (%)
Return on Equity (%)



MARJIN LABA KOTOR (%)
Gross Margin (%)

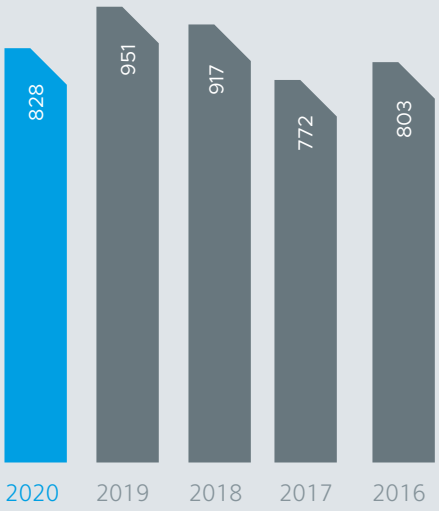


KINERJA OPERASIONAL
Operational Performance

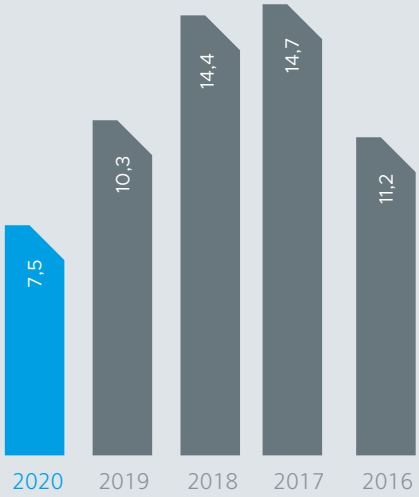
Uraian	Unit	2020	2019	2018	2017	2016	Description
Volume :							Volume :
Distribusi*	BBTUD	828	951	917	772	803	Distribution*
Transmisi**	MMSCFD	1.255	1.369	1.447	85	109	Transmission**
Lifting Minyak & Gas	MMBOE	7,5	10,3	14,4	14,7	11,2	Lifting Oil & Gas
Jumlah Pelanggan		495.935	397.474	325.899	299.766	111.076	Number of Customer
Panjang Pipa	KM	10.688	10.169	9.916	7.453	7.278	Pipeline Length

* Exclude Processed Gas ** Exclude TGI

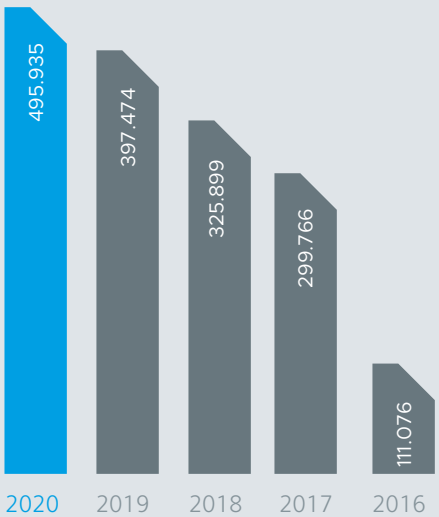
VOLUME DISTRIBUSI (BBTUD)
Distribution Volume (BBTUD)



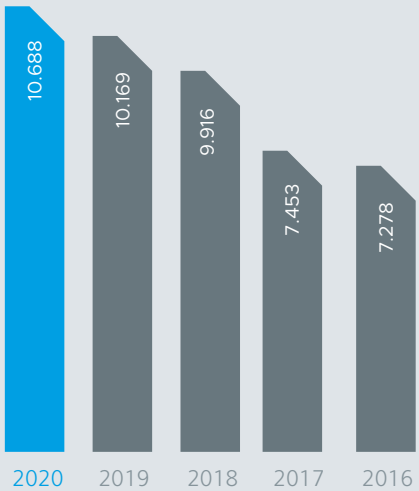
VOLUME LIFTING (MMBOE)
Lifting Volume (MMBOE)



JUMLAH PELANGGAN
Number of Customers



PANJANG PIPA (KM)
Pipeline Length (KM)



PORTOFOLIO INFRASTRUKTUR PIPA DISTRIBUSI DAN TRANSMISI (DALAM KILOMETER)

Portfolio Infrastructure of Distribution and Transmission Pipeline (In Kilometer)

Uraian	2020	2019	2018	2017	2016
Distribution					
SOR I					
Medan	649	644	625	605	606
Pekanbaru	15	15	15	15	15
Batam	164	162	158	157	148
Dumai	67	46	46	-	-
Palembang	193	184	184	178	178
Lampung	98	98	98	98	98
SOR II					
Jakarta	759	751	750	744	691
Bogor	645	639	622	623	586
Tangerang	482	470	464	444	445
Cilegon	124	117	116	103	102
Bekasi	459	445	443	414	387
Karawang	213	203	191	179	176
Cirebon	408	402	402	400	389
SOR III					
Sidoarjo	413	410	415	414	405
Pasuruan	216	216	205	203	199
Surabaya	600	591	584	574	552
Semarang	18	17	17	17	16
Pertagas					
Operation North Sumatera Area4	23	8	7	-	-
Operation Dumai Area3	67	-	-	-	-
Total Distribution	5.615	5.418	5.343	5.169	4.994
Transmission					
Medan	37	37	37	37	37
Grissik - Duri	536	536	536	536	536
Grissik - Batam - Singapore	469	469	469	469	469
SSWJ	1.006	1.006	1.004	1.004	1.004
Dumai	67	67	67	-	-
Kepodang - Tambak Lorok	201	201	201	201	201
LNG Lampung	21	21	21	21	21
LNG Jakarta	15	15	15	15	15
Pertagas	2.721	2.399	2.223	-	-
Total Transmission	5.073	4.751	4.573	2.284	2.284
Total Distribution & Transmission	10.688	10.169	9.916	7.453	7.278

VOLUME LIFTING MINYAK DAN GAS TAHUN 2020

Oil and Gas Lifting Volume 2020

Kinerja Lifting SEI	2020	Kinerja Lifting SEI
Minyak Bumi (dalam barrel per hari)	4,824	Natural Oil (in barrel per day)
Gas Bumi (dalam bbtud)	59	Natural Gas (in bbtud)
LPG (dalam metrik ton)	42	LPG (in metric ton)
LNG (dalam bbtud)	29	LNG (in bbtud)
Total *Lifting* (dalam MMBOE)	7.47	Total Lifting (in MMBOE)

KINERJA SAHAM
Stock Performance

Pergerakan saham PGAS tahun 2020 dibuka pada level Rp2.170, kondisi Pandemi Covid-19 memberikan tekanan kepada kinerja saham di hampir semua emiten yang tercatat di Bursa Efek Indonesia. PGAS berada pada titik terendah di level Rp605 pada 24 Maret 2020 dan berhasil meningkatkan kinerjanya dan ditutup di level Rp1.655 pada 30 Desember 2020. Harga penutupan tertinggi PGAS yakni di level Rp2.160 pada 3 Januari 2020. PGAS masuk ke dalam indeks MSCI dan di BEI masuk ke dalam beberapa indeks seperti LQ45, IDX 30, Sri Kehati, dan ESG. Likuiditas saham PGAS sangat tinggi dengan rata-rata volume perdagangan harian selama 2020 mencapai 1,4 juta Lot. Per 31 Des 2020, peringkat kapitalisasi PGAS di Bursa Efek Indonesia adalah ke-33 dan merupakan kapitaliasi terbesar ke-8 diantara perusahaan BUMN/afiliasinya dengan nilai kapitalisasi pasar sebesar Rp40,1 triliun.

PGAS stock movement in 2020 was started off at Rp2.170, Covid-19 pandemic however, affected share performance of nearly all issuers listed at the Indonesia Stock Exchange (ISE). PGAS was its lowest position at Rp605 on March 24, 2020 but managed to improve its performance and was closed at Rp1,655 on December 30, 2020. Its highest closing price of Rp2.160 was recorded on January 3, 2020. PGAS was included in MSCI index and in several indexes at ISE such as LQ45, IDX 30, Sri Kehati, and ESG. Share liquidity of PGAS was very high with the average daily trading volume of 1.4 million lots in 2020. Per December 31, 2020, PGAS capitalization was ranked 33rd at ISE and was the 8th largest capitalization among the State-Owned Enterprises (BUMN)/affiliates with market capitalization value of Rp40.1 trillion.

Uraian			2020	2019	2018	2017	2016	Description	
Jumlah Saham Beredar (Juta Lembar)			24.242	24.242	24.242	24.242	24.242	Number of Outstanding Shares (in million shares)	
Kapitalisasi Pasar(RpTriliun)		Q4	40	53	51	42	65	Market Capitalization (Trillion IDR)	
		Q3	22	51	55	38	70		
		Q2	28	51	48	55	57		
		Q1	19	57	56	61	63		
Volume Perdagangan Rata-rata(Lot)		Q4	2.100.650	489.121	952.793	690.235	336.031	Average Trading Volume (Lot)	
		Q3	1.179.820	415.214	915.409	415.702	713.461		
		Q2	1.984.197	448.065	772.960	315.187	414.884		
		Q1	766.208	657.086	1.331.824	285.249	370.762		
Harga Saham (Rp)	Tertinggi	Q4	1895	2.460	2.420	1.900	2.940	Highest Price	Share Price (Rp/Share)
		Q3	1350	2.300	2.280	2.390	3.520		
		Q2	1185	2.430	2.450	2.570	2.860		
		Q1	2200	2.720	2.860	3.050	2.770		
	Terendah	Q4	920	1.820	1.905	1.365	2.200	Lowest Price	
		Q3	905	1.775	1.505	1.455	2.340		
		Q2	730	1.820	1.790	2.240	2.170		
		Q1	605	2.140	1.725	2.410	2.350		
	Penutupan	Q4	1655	2.170	2.120	1.750	2.700	Closing Price	
		Q3	925	2.100	2.250	1.575	2.870		
		Q2	1135	2.110	1.995	2.250	2.340		
		Q1	775	2.350	2.300	2.530	2.615		

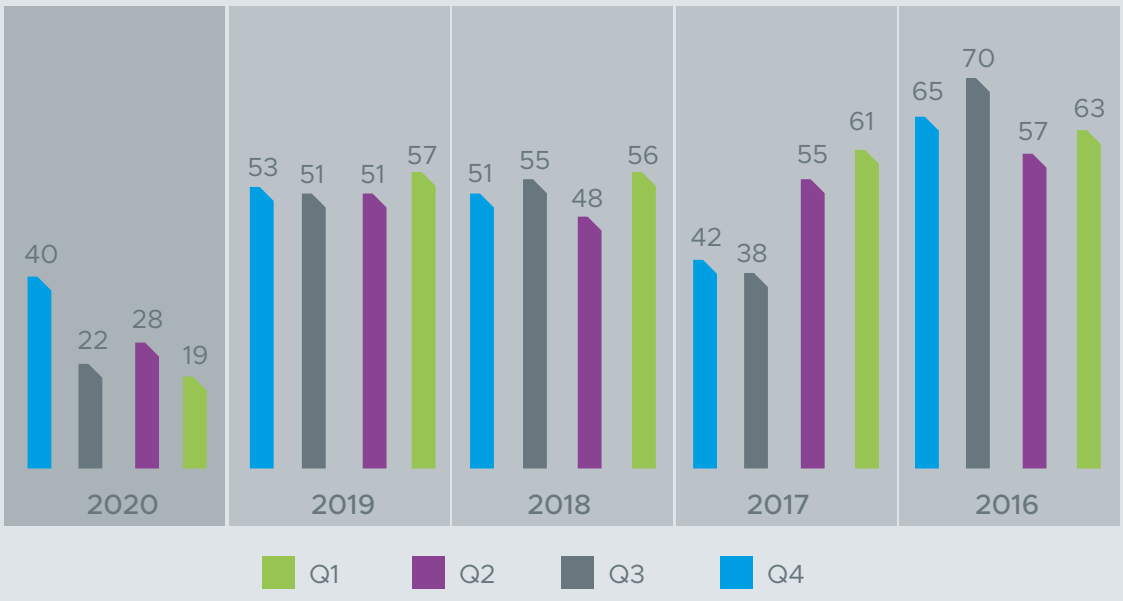
GRAFIK HARGA PENUTUPAN DAN VOLUME PERDAGANGAN RATA-RATA PERIODE 2016 - 2020

Graphic of Average Trading Volume and Closing Price 2016-2020



KAPITALISASI PASAR (RP TRILLUN)

Market Capitalization (Rp Trillion)

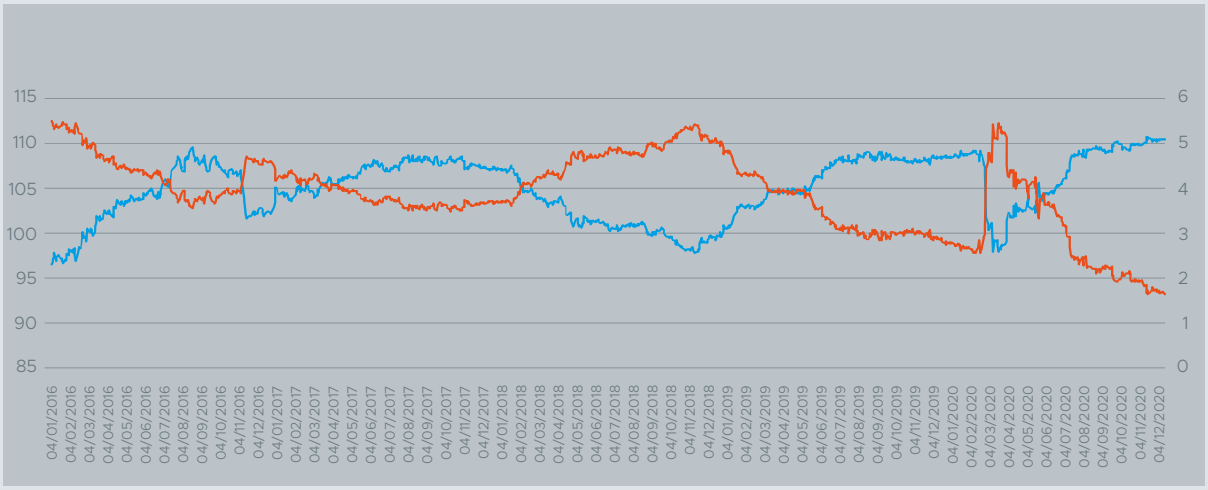


PERINGKAT KREDIT PGN 2019 – 2020
Graphic of Average Trading Volume and Closing Price 2016-2020

Jenis Efek Type	Nilai Amount	Tingkat Bunga Interest Rates	Tanggal jatuh tempo Maturity Date
Senior Notes PGN	USD1.350.000.000	5,125%	16 Mei 2024

Rating Agencies	2020		2019	
	Rating	Outlook	Rating	Outlook
Moodys	Baa2	Stable	Baa2	Stable
Fitch Ratings	BBB-	Stable	BBB-	Stable
S&P	-	-	BBB-	Stable
Pefindo	-	-	idAAA	Stable

PERGERAKAN BOND PGN SEJAK PENERBITAN HINGGA 31 DESEMBER 2020
PGN Bond's Price & YTM Movement From Issuance until December 31, 2019



PERINGKAT KREDIT SEI 2019 - 2020

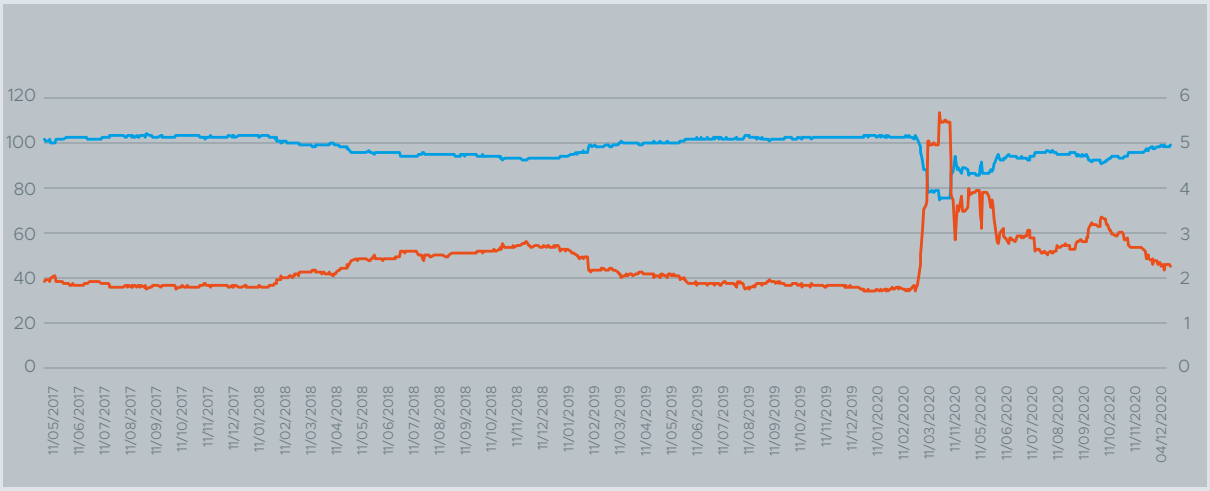
Graphic of Average Trading Volume and Closing Price 2016-2020

Jenis Efek Type	Nilai Amount	Tingkat Bunga Interest Rates	Tanggal jatuh tempo Maturity Date
Senior Unsecured Fixed Rate Notes	USD625.000.000	4,45%	5 Mei 2024 May 5, 2024

Rating Agencies	2020		2019	
	Rating	Outlook	Rating	Outlook
Moodys	B1	Negative	Ba2	Negative
Fitch Ratings	BB	Negative	BB+	Stable
S&P	B+	Stable	BB+	Stable

PERGERAKAN BOND SEI SEJAK PENERBITAN HINGGA 31 DESEMBER 2019

SEI Bond's Price & YTM Movement From Issuance until December 31, 2019





02

LAPORAN MANAJEMEN
Management Report

PGN telah berbagi tugas dengan anak perusahaan untuk menjalankan tugas sebagai *Subholding Gas*. PGN bertindak sebagai pengelola niaga gas dan LNG sedangkan anak perusahaan sebagai pengelola infrastruktur dan *services*.

PGN has shared duties with its subsidiaries to carry out duties as Subholding gas. PGN acts as the manager of gas and LNG trading, while the subsidiaries manage infrastructure and services.


Machlar Mama

LAPORAN KOMISARIS
Report of Board of Commissioners

Para Pemegang Saham Yang Kami Hormati,

Tahun 2020 merupakan tahun penuh tantangan, namun PGN mampu melakukan berbagai inisatif sehingga PGN dapat membukukan laba operasi USD303,7 juta. Hal ini dikontribusikan oleh pendapatan usaha sebesar USD2,89 miliar, dan upaya efisiensi biaya operasional sebesar USD180,3 juta dari penghematan beban niaga dan infrastruktur, serta beban administrasi dan umum.

Tanpa adanya beberapa faktor eksternal yang diluar kendali sebenarnya PGN masih mampu membukukan laba pada masa pandemi Covid-19. Adapun faktor eksternal tersebut adalah penurunan margin akibat pemberlakuan penerapan harga gas bumi ke pelanggan industri tertentu berdasarkan Keputusan Menteri Energi dan Sumber Daya Mineral No. 89/2020 dan kepada PLN berdasarkan Keputusan Menteri Energi Sumber Daya Mineral No. 91K/12/MEM/2020, provisi biaya atas sengketa pajak yang saat ini masih dalam proses hukum di Mahkamah Agung (MA) sebesar USD278,4 juta, serta *impairment* atas nilai aset minyak dan gas akibat perubahan harga minyak sebesar USD78,94 juta. Keseluruhannya menyebabkan PGN membukukan rugi periode berjalan yang diatribusikan kepada pemilik entitas induk sebesar USD264,7 juta.

Selain efisiensi biaya operasional, PGN juga berhasil melakukan penghematan biaya investasi, salah satunya terkait proyek strategis nasional, Pembangunan Pipa Minyak Rokan, yaitu Koridor Minas-Duri-Dumai dan Koridor Batam-Bangko-Dumai sepanjang 367 km dengan efisiensi investasi sebesar USD150 juta dari sebelumnya rencana investasi sebesar USD450 juta menjadi USD300 juta.

Dear Shareholders,

2020 was a year full of challenges, however PGN was able to take various efficiency initiatives so that PGN managed to book an operating profit totaling USD303.7 million. This was contributed by revenues totaling USD2.89 billion, cost efficiency efforts totaling USD180.3 million from savings in commercial and infrastructure expenses, as well as general and administrative expenses.

Without such external factors beyond its control, PGN actually booked a profit during the Covid-19 pandemic. The external factor was a decrease in margin due to the application of new gas prices for certain industrial customers as required by the Decree of the Minister of Energy and Mineral Resources under no. 89/2020 and for the State Electricity Company (PLN) as required by Decree of the Minister of Energy and Mineral Resources No. 91K/12/MEM / 2020, provision of fees for tax disputes currently being processed at the Supreme Court (MA) totaling USD 278.4 million, as well as impairments on the value of oil and gas assets due to oil price changes totaling USD78.94 million. In total, PGN recorded a loss for the period attributable to owners of the parent entity totaling USD264.7 million.

Apart from efficiency in operational costs, PGN has also succeeded in saving investment costs, one of which is related to national strategic projects, the Construction of the Rokan Oil Pipeline i.e., Minas-Duri-Dumai Corridor and the 367 km long Batam-Bangko-Dumai Corridor with an investment efficiency of USD150 million from previously planned investment of USD450 million to USD300 million.



Di tengah pembatasan pergerakan skala besar, PGN mampu meningkatkan kinerja operasional, dengan menambah pelanggan baru, baik pelanggan industri baru sebanyak 85 pelanggan dari target 50 pelanggan maupun pelanggan Proyek Jaringan Gas Rumah Tangga, yang meningkat sebanyak 135.045 sambungan rumah tangga baru dari target 127.864.

Pembangunan infrastruktur dilakukan secara selektif, dan PGN dapat menambah panjang pipa gas bumi dan transmisi menjadi 10.688 km dari tahun sebelumnya 10.169. Bahkan *Customer Satisfaction Index* mengalami peningkatan menjadi 5,46 dari sebelumnya 5,01 serta target HSSE (*Health Safety Security Environment*) tetap tercapai tanpa adanya insiden berarti (*zero accident*). Dalam pengelolaan usaha, PGN senantiasa berpegang pada pengelolaan dan penerapan praktik-praktik tata kelola perusahaan yang baik.

Sebagai *Subholding Gas*, PGN melanjutkan pengembangan lini bisnis LNG sebagai salah satu prospek usaha. Proses restrukturisasi bisnis juga telah dimulai pada tahun 2020 untuk menjadikan PGN lebih lincah dan kuat ke depan.

Atas adanya kasus hukum terkait pajak PPN tahun 2012-2013, PGN telah dan sedang terus berupaya maksimal untuk melakukan berbagai upaya hukum ke Mahkamah Agung. Terkait penugasan pemerintah yang memberlakukan tarif khusus gas bumi pada 7 (tujuh) sektor industri, dengan menerapkan tarif sebesar USD 6 per mmbtu, PGN sedang mengupayakan insentif dari Pemerintah sesuai Peraturan Menteri ESDM No. 8/2020 dan Peraturan Menteri ESDM No. 10/2020.

Oleh karena itu, Dewan Komisaris memberikan apresiasi kepada Direksi atas upaya maksimal dalam mengelola perusahaan di tengah tantangan dan usaha menjaga keberlangsungan perusahaan

TINJAUAN EKONOMI DAN INDUSTRI MIGAS 2020

Pandemi Covid-19 yang dimulai sejak Maret 2020 hingga kini, menurut World Bank telah menyebabkan pertumbuhan ekonomi negatif secara global sebesar -4,3%. Selain itu, pada 2020 terjadi penurunan harga minyak global secara signifikan akibat ketidakpastian ekonomi dan penurunan produksi oleh negara-negara OPEC, harga minyak mentah mengalami penurunan dari sekitar USD70 per barel, jadi sekitar USD35 per barel, bahkan sempat negatif pada Mei 2020.

Seperti halnya negara-negara lain, dalam menghadapi penyebaran pandemi Covid-19, Pemerintah

Amid the application of large-scale social restrictions, PGN was able to improve its operational performance, by increasing new customers, both new industrial customers by 85 customers from the target of 50 customers and customers of the Household Gas Network Project, which increased by 135,045 new household connections from the target of 127,864.

Infrastructure development was carried out selectively, and PGN managed to increase the length of natural gas pipelines and transmission to 10,688 km from 10,169 in the previous year. Even the Customer Satisfaction Index has increased to 5.46 from previously 5.01 and the HSSE (Health Safety Security Environment) target has been achieved without any significant incidents (zero accident). In terms of business management, PGN always adheres to the management and implementation of good corporate governance practices.

As a Subholding Gas, PGN strive to continue the development of the LNG business line as one of business prospects. The business restructuring process also has started in 2020 to make PGN more agile and strong in the future.

Due to a legal case related to the 2012-2013 VAT, PGN has been and is continuing to make maximum efforts to take legal actions to the Supreme Court. Regarding the government's requirement of applying a special natural gas tariff for 7 (seven) industrial sectors of USD 6 per mmbtu, PGN is seeking incentives as stated in Ministry of Energy and Mineral Resources Numbers 8 and 10 Year 2020.

Therefore, Board of Commissioners (BOC) would like to appreciate the Board of Directors (BOD) for their extra efforts in managing the company amidst these challenges and maintaining the company's sustainability.

ECONOMIC REVIEW AND OIL & GAS INDUSTRY 2020

Covid-19 pandemic which started in March 2020 until now, according to the World Bank, has resulted a negative economic growth globally by -4.3%. In addition, in 2020, a significant decline in global oil prices happened due to economic uncertainty and decreased production by OPEC countries. The price of crude oil decreased from around USD70 per barrel to around USD35 per barrel, even hit negative point in May 2020.

Like any other countries, in dealing with the spread of Covid-19 pandemics, the Government of Indonesia

memprioritaskan kesehatan masyarakat dengan mengatur pembatasan aktivitas masyarakat termasuk kegiatan usaha. Hal ini mengakibatkan, perekonomian nasional pada 2020 mengalami pertumbuhan negatif pada kisaran -2,07%, menurun dibandingkan tahun sebelumnya yang pada kisaran +5,02%, serta inflasi 1,68% di 2020 dibandingkan 2,72% di 2019, menunjukkan penurunan aktivitas ekonomi. Permintaan minyak dan gas juga mengalami tren penurunan seiring berkurangnya aktivitas masyarakat dan kegiatan usaha.

Pada 2020 ini, Pemerintah juga memberlakukan beberapa regulasi terkait gas bumi yang berpengaruh terhadap perusahaan. Melalui Keputusan Menteri ESDM No. 13/2020, Pemerintah menugaskan Pertamina untuk menyediakan pasokan dan membangun infrastruktur LNG, serta konversi penggunaan BBM ke LNG dalam penyediaan tenaga listrik bagi PLN. Kementerian Energi dan Sumber Daya Mineral juga telah menerbitkan Keputusan Menteri ESDM Nomor 89K/10/MEM/2020 (tentang Pengguna dan Harga Gas Bumi Tertentu di Bidang Industri) dan Nomor 91K/12/MEM/2020 (tentang Harga Gas Bumi di Pembangkit Tenaga Listrik), yang memberlakukan harga gas bumi USD6/MMBTU. Kebijakan Kementerian ESDM tersebut mengacu pada Peraturan Presiden No. 40 tahun 2016 untuk mendukung daya saing industri nasional.

Sebagai pelaksanaan kebijakan itu, PGN telah memberlakukan kebijakan harga gas baru itu kepada pelanggan tertentu dan PLN sejak pertengahan 2020, yang adalah penurunan dari harga gas yang diberlakukan PGN sebelumnya. PGN meyakini regulasi harga gas bumi adalah upaya Pemerintah meningkatkan pertumbuhan ekonomi nasional secara makro.

PENILAIAN ATAS KINERJA DIREKSI

Dewan Komisaris menilai Direksi telah memperlihatkan upaya yang kuat untuk mengatasi berbagai tantangan yang dihadapi oleh Perusahaan sepanjang 2020 ini, tentu atas dukungan dari seluruh pekerja PGN.

Penilaian ini mengacu pada upaya menjaga kinerja operasional yang baik pada masa pandemi Covid-19, dan upaya menjaga kondisi keuangan perusahaan yang sehat di tengah tantangan berbagai faktor eksternal serta secara konsisten menerapkan tata kelola perusahaan, penerapan *Business Continuity Management* serta mengimplementasikan strategi dan inisiatif sejalan Rencana Jangka Panjang Perusahaan (RJPP).

prioritizes public health by limiting people's activities, including their business activities. As a result, the national economy in 2020 suffers from a negative growth at around -2.07%, decreased compared to +5.02% recorded a year ago, and inflation rate is 1.68% in 2020 compared to 2.72% recorded in 2019, indicating a decreased economic activity. Demand for oil and gas has also experienced a downward trend in line with reduced people and business activities.

In 2020, the Government also imposed several regulations related with natural gas, which affects companies. Through Decree of the Minister of Energy and Mineral Resources No. 13/2020, the Government assigned Pertamina to provide supplies and construct LNG infrastructure, and convert the use of fuel to LNG in providing electricity for the State Electricity Company (PLN). The Ministry of Energy and Mineral Resources (ESDM) has also issued Decree of the Minister of ESDM under No. 89K/10/MEM/2020 (concerning certain customers and gas price for industrial sector) and No. 91K/12/MEM/2020 (concerning Natural Gas Price for Power Plant), which applies gas price at USD6/MMBTU. This policy of the Ministry of Energy and Mineral Resources refers to Presidential Decree No. 40 of 2016 so as to support the competitiveness of national industries.

In executing this policy, PGN applied a new gas price for certain customers and the State Electricity Company (PLN) since middle of 2020, by reducing its gas price from the price that was applied by PGN previously. PGN believes that regulation on gas price is a Government effort aimed at improving the national economic growth at macro level.

EVALUATION ON THE BOARD OF DIRECTORS PERFORMANCE

The Board of Commissioners considers that the Board of Directors has put up strong efforts to overcome the various challenges faced by the Company throughout 2020 This, of course, is the support of all PGN employees.

This evaluation refers toPGN's efforts in maintaining its good operational performance during the Covid-19 pandemic, and efforts to maintain a healthy corporate financial condition amid the challenges of various external factors and consistently implement corporate governance, implement Business Continuity Management and implement strategies and initiatives in line with the. Company Long Term Plan (RJPP).

Penyerapan permintaan gas bumi memiliki dampak akibat pandemi dan hal ini mempengaruhi pendapatan PGN. Upaya efisiensi biaya telah memberikan dampak positif terhadap laba operasi, walaupun terdapat penurunan margin akibat pemberlakuan penugasan Keputusan Menteri ESDM Nomor 89/2020 dan Nomor 91K/2020, adanya biaya provisi akibat Keputusan Mahkamah Agung pada penghujung 2020, serta *impairment* nilai aset minyak dan gas yang menyebabkan PGN membukukan rugi periode berjalan yang diatribusikan kepada pemilik entitas induk. Sebagai dampaknya, beberapa indikator keuangan seperti *Return on Equity* dan *Debt to* EBITDA tidak tercapai.

The fulfillment of demand for natural gas has been affected by the pandemic and this, as a result, affected PGN's revenue. Cost efficiency efforts have had a positive impact on operating profit, although there has been a decrease in margins due to the enactment of Decrees of the Minister of Energy and Mineral Resources under No. 89/2020 and No. 91K/2020, provision fees due to the Supreme Court decision at the end of 2020, and impairments in the value of oil and gas assets causing PGN to book a loss for the period attributable to owners. As a result, several financial indicators such as Return on Equity and Debt to EBITDA were not achieved.

Di tengah pandemi, beberapa anak perusahaan tetap berhasil membukukan laba dan memberikan kontribusi bagi PGN yaitu PT Pertagas, PT Transportasi Gas Indonesia dan PT Nusantara Regas. Walaupun PT Saka Energi Indonesia mengalami kerugian yang disebabkan oleh penurunan produksi dan penurunan harga minyak.

In the midst of the pandemic, several subsidiaries managed to book profits and contributed to PGN, namely PT Pertagas, PT Transportasi Gas Indonesia and PT Nusantara Regas. Although PT Saka Energi Indonesia suffered losses due to lower production and decreased oil prices.

Dewan Komisaris mendukung upaya Direksi terus mengembangkan pelanggan baru dan meningkatkan pelayanan. Adanya layanan digital yaitu PGN Mobile, mempermudah pelanggan sehingga dapat mengawasi penggunaan gas harian. Kepercayaan pelanggan atas produk PGN terus meningkat sejalan inisiatif menjaga pelayanan yang andal dan nyaman bagi seluruh pelanggan. Dewan Komisaris juga mengapresiasi berbagai kebijakan Direksi dalam mengimplementasikan protokol kesehatan di lingkungan kerja termasuk kebijakan *Work From Home* (WFH) dan *Work From Office* (WFO). Hal ini ditunjukkan dengan peningkatan *Indeks Employee Engagement* di tahun 2020.

The Board of Commissioners supports the efforts made by the Board of Directors in expanding new customers and improving our services. Our digital service i.e., PGN Mobile, facilitates customers in monitoring their daily gas consumption. Customers' trust toward PGN products continues to increase in line with the initiative to maintain reliable and comfortable services for all customers. The Board of Commissioners also appreciates various Board of Directors policies in applying health protocol in workplace, including policy on Work From Home (WFH) and Work From Office (WFO). It is apparent from increased Employee Engagement Index in 2020.

Terkait pengembangan infrastruktur baru, kami juga mengapresiasi Direksi yang tetap melaksanakan pembangunan infrastruktur pipa gas bumi secara selektif untuk mendukung kebutuhan pelanggan baik industri maupun rumah tangga. Total pipa gas bumi transmisi dan distribusi meningkat menjadi 10.688 km di 2020 dari 10.169 km di 2019. PGN juga memulai Proyek pembangunan Pipa Minyak Mentah Koridor Minas-Duri-Dumai dan Koridor Balam-Bangko-Dumai (Proyek Pipa Minyak Rokan) yang akan mendukung penyaluran minyak mentah nasional mengingat Blok Rokan merupakan salah satu *back-bone* produksi minyak bumi nasional. Pembangunan infrastruktur ke sisi pelanggan rumah tangga terus dilakukan dalam rangka mendukung inisiatif Pemerintah. Proyek Jaringan Gas berhasil menambah pelanggan baru, baik pelanggan industri sebanyak 85 dan pelanggan Rumah Tangga sebanyak 135.045 sambungan rumah tangga baru di 2020.

Regarding the development of new infrastructure, we also appreciate the Directors who continue to carry out the construction of natural gas pipeline infrastructure selectively to support the needs of both industrial and household customers. The total transmission and distribution natural gas pipelines increased to 10,688 km in 2020 from 10,169 km in 2019. PGN has also started the Minas-Duri-Dumai Corridor and Balam-Bangko-Dumai Corridor (Rokan Oil Pipe Project) construction project which will support the distribution of national crude oil considering that the Rokan Block is one of the backbones of national petroleum production. Infrastructure for household customers should be constructed in order to support the Government's initiatives. The Gas Network project was successful in increasing new customers, both industrial customers by 85 and household customers by 135,045 in 2020.

Dewan Komisaris mendukung Roadmap Restrukturisasi Bisnis PGN sebagai *Subholding Gas*. Roadmap tersebut membagi bisnis PGN menjadi 4 kelompok bisnis yaitu Niaga Gas dan Transportasi, Penyimpanan/*Processing*, dan Portofolio sebagai bagian dari transformasi yang ditetapkan oleh Kementerian BUMN dan PT Pertamina (sebagai *Holding Company*). Kami mendukung Direksi mendorong perusahaan dan entitas anak perusahaan menjadi perusahaan yang efisien dan lincah, termasuk menjalankan sinergi dalam Pertamina Grup, sehingga menghasilkan kinerja yang lebih baik.

PENGAWASAN ATAS IMPLEMENTASI STRATEGI PGN

Dewan Komisaris melihat bahwa selama 2020, PGN telah berupaya menjalankan bisnis sesuai rencana kerja tahunan, visi dan misi, serta arahan strategis. Namun akibat pandemi yang menyebabkan penurunan permintaan gas bumi, perubahan regulasi harga gas, serta dampak kasus pajak, Direksi telah melakukan penyesuaian yang diperlukan untuk menjaga keberlangsungan perusahaan.

Sebagai penyedia gas bumi nasional pada masa pandemi, PGN tetap mengembangkan cakupan penjualan niaga gas bumi dan menjaga kesinambungan ketersediaan pasokan gas bumi bagi pelanggan industri, komersial, dan rumah tangga. Optimasi antara harga jual dan harga beli gas merupakan hal yang perlu dilakukan untuk menjaga adanya margin yang memadai mengingat adanya kebijakan harga gas bagi industri tertentu.

Dalam hal pengoperasian infrastruktur, selain menjamin keandalan, penggunaan teknologi digital telah membantu kemudahan monitoring dan pengawasan, antara lain *Supervisory Control And Data Acquisition* (SCADA). Demikian pula dengan pelayanan kepada pelanggan, pengenalan aplikasi PGN Mobile telah mendukung PGN menjamin kualitas layanan tetap baik.

Pelaksanaan pembangunan infrastruktur dilakukan secara selektif dengan memperhatikan kelayakan teknis dan ekonomis. Pembangunan Proyek Pipa Minyak Mentah Rokan adalah salah satu proyek penting mendukung industri migas nasional dan memenuhi kriteria yang ditetapkan. Penundaan beberapa proyek dilakukan antara lain karena belum adanya permintaan gas bumi yang cukup dari pelanggan. Di sisi lain, terus diupayakan pemanfaatan kapasitas pipa transmisi agar lebih optimal melalui sinergi PGN dan Anak Perusahaan. Adapun investasi terkait eksplorasi dan *lifting* migas, tetap dilanjutkan untuk proyek Pangkah sesuai komitmen kepada Pemerintah dengan menjaga efisiensi investasi.

The Board of Commissioners supports the PGN Business Restructuring Roadmap as Subholding Gas. The roadmap divides PGN's business into 4 business groups, namely Gas Trading and Transportation, Storage / Processing, and Portfolios as part of the transformation set by the Ministry of BUMN and PT Pertamina (as a Holding Company). We support the Board of Directors to encourage the company and its subsidiaries to become efficient and agile companies, including carrying out synergies within the Pertamina Group, resulting in better performance.

MONITORING ON PGN STRATEGIES IMPLEMENTATION

BOC witnesses that in 2020, PGN has run its business based on its annual work plan, vision and mission, and strategic directions. However, due to the pandemic, that subsequently has resulted in decreasing demand for natural gas, new regulation on gas price, and impact of tax case, the Board of Directors has made several adjustments needed to maintain the Company's sustainability.

As the national provider of natural gas during the pandemic, PGN continues to expand its sales coverage and maintain sustainable supply of natural gas for industrial, commercial and household customers. Optimization between gas selling and buying prices is necessary so as to maintain proper margin due to the application of a new policy on gas price for certain industries.

In terms infrastructure operation, in addition to ensuring reliability, application of digital technology have helped facilitating our monitoring and supervision, such asby applying Supervisory Control And Data Acquisition (SCADA). Similarly, in terms of customer services, the introduction of PGN Mobile application supports PGN in ensuring good quality services.

Construction of infrastructure was carried out effectively by considering its technical and economic feasibility. Construction of Rokan crude oil pipeline project is one of important projects, which support the national oil and gas industry and complies with its designated criteria. Postponement of several projects are due to, among others, lack of demand from customers. On the other side, the Company is making efforts to optimize the use of capacity of transmission pipeline through a synergy between PGN and its subsidiaries. Investment for oil and gas exploration and lifting is continued for Pangkah project based on our commitment with the Government so as to maintain investment efficiency.

Implementasi Restrukturisasi Bisnis telah dimulai dengan melakukan perubahan organisasi dan konsolidasi investasi di mana seluruh rencana investasi dilakukan terpusat oleh PGN. Ini langkah awal yang akan ditindaklanjuti tahapan-tahapan selanjutnya menyangkut konsolidasi usaha dan proses bisnis sehingga dapat menghasilkan efisiensi bagi PGN.

Implementation of business restructuring has been initiated by making changes in our organization and by consolidating our investment where all investment plans are centralized by PGN. This initial step to follow up next phases is related with business consolidation and business process so as to produce efficiency for PGN.

Untuk menjaga kinerja keuangan dan kemampuan kas perusahaan, program efisiensi operasional terus dilakukan tanpa mengurangi kualitas pelayanan bagi pelanggan, termasuk telah dimulai upaya pengelolaan utang jangka panjang PGN dan Anak Perusahaan.

To maintain financial performance and cash capability of the Company, operational efficiency program is continued without reducing service quality for customers, including the management of PGN and its subsidiaries' long term loan.

PANDANGAN ATAS PROSPEK USAHA

Beberapa lembaga ekonomi menyebutkan tahun 2021 membawa optimisme seiring harapan bahwa pandemi Covid-19 mulai mereda. Ekonomi global diramalkan akan tumbuh positif yaitu 5,2 %, demikian pula dengan ekonomi Indonesia yang ditargetkan akan tumbuh sekitar 4,5%-5,3% di 2021.

VIEW ON BUSINESS PROSPECTS

Several economic institutions said that 2021 brings optimism in line with hope that Covid-19 pandemic will start to die down. Global economy is expected to grow positively i.e., at 5.2 %, and the Indonesian economy is expected to grow by about 4.5% to 5.3% in 2021.

Dewan Komisaris dan Direksi memiliki pandangan yang selaras untuk menyikapi perkembangan kondisi perekonomian dengan optimis. Prospek pelanggan baru yang membutuhkan gas bumi tetap bertumbuh bagi pelanggan baru di sektor industri, di samping prospek peningkatan permintaan sering membaiknya kegiatan ekonomi. PLN, sebagai salah satu pelanggan utama PGN, juga berencana menambah permintaan gas mendukung kesinambungan jaringan listrik nasional sesuai Rencana Usaha Penyediaan Tenaga Listrik (RUPTL) yang telah dicanangkan.

The Board of Commissioners and the Board of Directors have similar views in dealing with economic development in an optimistic way. New customer prospects who need gas will continue to grow in industrial sector, in addition to increased demand in line with better economic activities. PLN, as one of PGN's main customers, also plans to increase its demand for gas so as to support sustainable electricity network at the national level, in line with its Power Supply Business Plan that has been declared.

Di 2021, PGN sebagai *Subholding Gas* akan mulai mengembangkan bisnis LNG dan infrastruktur pendukungnya. Termasuk mendukung program PLN yang akan mengimplementasikan program konversi BBM ke LNG di beberapa lokasi kepulauan.

In 2021, as a subholding gas, PGN will start developing LNG business and its supporting infrastructure. In addition, it will also support PLN program that will implement conversion program from fuel to LNG in several islands.

Penyaluran gas ke rumah tangga, akan menjadi peluang bagi PGN untuk menyediakan layanan nilai tambah bagi pelanggan, seperti kebutuhan telekomunikasi dan internet. Layanan ini telah diimplementasikan oleh entitas anak perusahaan, PGASCOM, sebelumnya di beberapa wilayah.

Gas supply to households, will be an opportunity for PGN in providing value added services for customers, such as needs for telecommunication and internet. This service has been previously implemented by subsidiary entity, PGASCOM, in several regions.

PENERAPAN TATA KELOLA YANG BAIK

PGN senantiasa menerapkan prinsip dan praktik Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*/GCG) pada seluruh jajaran organisasi. Penerapan GCG di PGN telah disusun berdasarkan ketentuan dan perundang-undangan yang berlaku

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

PGN always applies Good Corporate Governance principles and practices in all its organizational levels. Application of GCG in PGN has been prepared based on applicable legislative regulations in Indonesia

di Indonesia antara lain Permen BUMN No. 1/ 2011, Permen BUMN No. 9/2012, Peraturan OJK No. 21/2015, Surat Edaran OJK No. 32/2015, SK Sesmen BUMN No.16/2012, dan diselaraskan dengan parameter ASEAN *Corporate Governance Scorecard* (ACGS).

such as Regulations of the Minister of SOEs under No.1/2011 and No.9/2012, Regulation of the Financial Service Authority (OJK) No. 21/2015, OJK Circular No. 32/2015, Decree of the Minister Secretary of SOEs No. 16/2012, and in line with ASEAN Corporate Governance Scorecard parameter.

PGN secara berkala melakukan penyempurnaan dalam Pedoman Tata Kelola Perusahaan serta melakukan kegiatan sosialisasi dan branding bagi seluruh jajaran di Perseroan termasuk mengimplementasikan aplikasi GCG *online system*. Penerapan GCG diharapkan akan meningkatkan kepercayaan dari seluruh pemangku kepentingan dan mendukung keberlanjutan perusahaan. Pada 2020, berdasarkan hasil asesmen oleh asesor independen terkait penerapan GCG oleh PGN mendapat nilai dengan predikat "Sangat Baik".

PGN periodically improves its GCG Guideline and conducts socialization and branding for all the Company's levels, including the application of GCG online system. Such application is expected to improve confidence of all stakeholders and support the company's sustainability. In 2020, based on result of assessment by an independent assessor concerning the application of GCG by PGN, the company received a "Very Good" predicate.

PANDANGAN DAN PERAN DEWAN KOMISARIS DALAM WHISTLEBLOWING SYSTEM

Penerapan *Whistleblowing System* (WBS) merupakan salah satu bentuk pengawasan atas pelaksanaan terhadap ketentuan perusahaan. PGN memiliki Pedoman WBS sebagai acuan seluruh jajaran Perseroan, yang telah diimplementasikan secara terintegrasi antara unit kerja yang bertanggung jawab dalam menyusun kebijakan dan melakukan sosialisasi dengan fungsi Internal Audit Perseroan serta unit kerja Sumber Daya Manusia.

BOC'S VIEW AND ROLE IN WHISTLEBLOWING SYSTEM

The application of Whistleblowing System is a form of monitoring on the implementation of the Company's regulation. PGN has WBS guideline as a reference for all levels of the Company, which has been implemented in an integrated manner by work units responsible to prepare policies and socialize the Company's Internal Audit function and human resource work units.

Sesuai kebijakan perusahaan, Dewan Komisaris merupakan bagian dari Dewan Etik yang berperan dalam implementasi WBS dan secara berkesinambungan akan mendorong ditingkatkannya proses sosialiasi program ini sehingga dapat berjalan dengan efektif

In line with the Company's policy, the Board of Commissioners is part of Ethics Board in implementing WBS sustainably so as to help improving the socialization of this program so that it can run effectively.

FREKUENSI DAN CARA PEMBERIAN NASIHAT KEPADA ANGGOTA DIREKSI

Dewan Komisaris dan Direksi sesuai fungsi yang diatur dalam perundang-undangan yang berlaku, bersama-sama menjaga keberlangsungan perusahaan. Selama 2020, sesuai anggaran dasar perusahaan, fungsi pengawasan oleh Dewan Komisaris diimplementasikan melalui komunikasi berkala, memberikan saran dan nasihat kepada Direksi, termasuk memberikan persetujuan atas hal-hal yang merupakan kewenangan Dewan Komisaris seusai ketentuan yang berlaku. Terdapat 29 Rapat Gabungan Dewan Komisaris dan Direksi yang dilakukan selama 2020. Juga dilaksanakan sarasehan oleh Dewan Komisaris bersama Direksi dan Manajemen Satu Tingkat di Bawah Direksi.

FREQUENCY AND METHOD TO GIVE ADVICES TO BOD

The Board of Commissioners and the Board of Directors, in line with their respective functions set by applicable regulations, shall jointly maintain the Company's sustainability. In 2020, based on the Company's articles of association, BOC conducts its supervision through periodic communication, giving suggestions and advices to BOD, including approval for matters under BOC's authority based on applicable regulations. There were 29 BOC and BOD joint meetings held in 2020. A gathering was also held by BOC together with BOD and management, one level below BOD.

Beberapa persetujuan, nasihat, dan saran yang diberikan Dewan Komisaris selama 2020 adalah sebagai berikut:

Approvals, advices, and suggestions given by BOC in 2020 are as follows:

Hal/Issue	Beberapa Persetujuan/Nasihat/Saran	Approvals/Advices/Suggestions
Strategi, Pengelolaan Bisnis dan Rencana Investasi Strategy, Business Management and Investment Plans	Dewan Komisaris memberikan persetujuan atas rencana pembangunan dan pengoperasian pipa minyak Rokan yang berhasil mencapai penghematan dari nilai usulan semula sebesar USD450 juta menjadi USD300 juta, sehingga terwujud pengelolaan bisnis yang lebih efektif dan efisien.	The Board of Commissioners approved the development plan and operation of Rokan oil pipeline, which has successfully saved cost from initially USD450 million to USD300 million, that business management can be more effective and efficient.
	Dewan Komisaris memberikan persetujuan atas *Roadmap* Restrukturisasi Bisnis untuk *streamlining* bisnis PGN dan entitas anak perusahaan dan mendukung bisnis utama *Subholding Gas*.	BOC approved Business Restructuring Roadmap so as to streamline PGN's business and its subsidiary entities and support Subholding Gas's main business.
	Dewan Komisaris membahas kinerja secara berkala termasuk upaya-upaya efisiensi berkelanjutan	BOC discussed its performance periodically, including sustainable efficiency.
Audit dan Pengendalian Internal Internal Audit and Control	Dewan Komisaris meminta agar proses audit internal termasuk penanganan sengketa pajak dilakukan sesuai dengan ketentuan dan perundang-undangan yang berlaku	The Board of Commissioners requested that the internal audit process, including tax dispute management, should be carried out based on applicable legislative regulations.
Sumber Daya Manusia dan GCG Human Resources and GCG	Dewan Komisaris membahas kompentensi dalam sumber daya manusia untuk fungsi di bawah Direksi sebagai talenta PGN	The Board of Commissioners discussed human resource competence to perform functions under BOD, as PGN's talents.

PERUBAHAN KOMPOSISI DEWAN KOMISARIS

Pada 2020, terdapat 2 (dua) kali perubahan komposisi Dewan Komisaris. Pertama, berdasarkan surat dari Pemegang Saham Dwi Warna, melalui Rapat Umum Pemegang Saham Luar Biasa tanggal 21 Januari 2020, Saudara IGN Wiratmaja Puja secara hormat diberhentikan dari posisinya sebagai Komisaris Utama dan selanjutnya menetapkan Saudara Arcandra Tahar sebagai Komisaris Utama. Kedua, berdasarkan surat dari Direktur Utama *Holding* PT Pertamina, melalui RUPS Tahunan tertanggal 15 Mei 2020, Saudara Ma'sud Khamid secara hormat diberhentikan dari posisinya sebagai Komisaris, dan selanjutnya Saudara Warih Sadono diangkat menjadi Komisaris PGN. Perubahan ini diharapkan dapat memperkuat Dewan Komisaris dalam melakukan pengawasan terhadap aktivitas dan kinerja PGN.

Secara khusus, Dewan Komisaris mengucapkan terima kasih kepada Saudara IGN Wiratmaja Puja atas kerja keras dan kontribusinya saat menjalankan tugas sebagai Komisaris Utama PGN, juga kepada Saudara Ma'sud Khamid atas kerja keras dan kontribusinya saat menjalankan tugas sebagai Komisaris.

Susunan Dewan Komisaris PGN hingga Laporan Tahunan ini disusun adalah sebagai berikut:

REVISED COMPOSITION OF THE BOARD OF COMMISSIONERS

In 2020, BOC composition was revised twice. First, based on letter from Shareholder of Dwi Warna, through an Extraordinary General Meeting of Shareholders on January 21, 2020, where Mr. IGN Wiratmaja Puja was honorably dismissed from his position as President Commissioner and appointed Mr. Arcandra Tahar as the new President Commissioner. Second, based on letter from President Director of Holding PT Pertamina, through AGMS on May 15, 2020, Mr. Ma'sud Khamid was honorably dismissed from his position as a Commissioner, and appointed Mr. Warih Sadono as a new commissioner of PGN. Such changes are expected to strengthen BOC in supervising PGN's activity and performance.

In particular, Board of Commissioners like to thank Mr. IGN Wiratmaja Puja for his hard work and contribution when performing his tasks as President Commissioner of PGN, and also Mr. Ma'sud Khamid for his hard work and contribution when performing his tasks as a Commissioner.

BOC Structure of PGN until the preparation of this Annual Report, is as follows:

Jabatan Position	Nama/ Name		
	1 Jan-21 Jan 2020 January 1 to 21, 2020	21 Jan-15 Mei 2020 January 21 to May 15, 2020	15 Mei 2020 –Sekarang May 15, 2020 to present
Komisaris Utama President Commissioner	IGN Wiratmaja Puja	Arcandra Tahar	Arcandra Tahar
Komisaris Commissioner	Mas'ud Khamid	Mas'ud Khamid	Warih Sadono
Komisaris Commissioner	Luky Alfirman	Luky Alfirman	Luky Alfirman
Komisaris Independen Independent Commissioner	Paiman Raharjo	Paiman Raharjo	Paiman Raharjo
Komisaris Independen Independent Commissioner	Kiswodarmawan	Kiswodarmawan	Kiswodarmawan
Komisaris Independen Independent Commissioner	Christian H Siboro	Christian H Siboro	Christian H Siboro

PENUTUP

Sebagai penutup, kami menyampaikan terimakasih yang sebesar-besarnya kepada seluruh pemangku kepentingan yaitu pemegang saham, pelanggan, mitra bisnis, staf dan pemangku kepentingan lainnya atas kepercayaan dan dukungan kepada PGN. Kami juga mengucapkan apresiasi kepada jajaran Direksi yang telah mengelola PGN di tengah tantangan di 2020 serta manajemen entitas anak perusahaan yang telah berkontribusi bagi PGN.

Akhir kata, kami mengajak seluruh jajaran Perseroan untuk bersama sama merealiasasikan Rencana Jangka Panjang Perusahaan, mengoptimalkan beberapa peluang yang ada dan mengatasi berbagai tantangan dalam meningkatkan nilai perusahaan sebagai *Subholding Gas* dalam merealisasikan kemandirian energi dalam negeri.

CONCLUDING REMARK

As a concluding remark, we would like to convey our highest gratitude to all stakeholders i.e., shareholders, customers, business partners, staffs and other stakeholders for their trust and support for PGN. We also like to appreciate BOD who has properly managed PGN during this challenging year in 2020 and the management of subsidiary entities for their contribution for PGN.

Lastly, we like to invite all staff of the company to jointly realize our long-term plans, optimizing existing opportunities and overcoming various challenges in order to improve the Company's value as a Subholding Gas in materializing independency of domestic energy.

Jakarta, 9 April 2021
Jakarta, April 9, 2021



Arcandra Tahar
Komisaris Utama/ President Commissioner

LAPORAN DIREKSI
Report of Board of Directors

Pemegang saham yang terhormat,
Tahun 2020 merupakan tahun penuh tantangan bagi PGN. Kami mencatat, ada sejumlah tantangan utama yang harus dihadapi. Pertama, pandemi Covid-19 yang terjadi hingga saat ini, sangat mempengaruhi dunia bisnis termasuk sektor energi gas. Memaksa terjadinya pembatasan aktivitas masyarakat yang menyebabkan perlambatan dunia industri sehingga mengakibatkan turunnya permintaan energi gas bumi.

Di sisi lain, perusahaan juga harus beradaptasi dalam tugas membangun infrastruktur, mengoperasikan, dan menyalurkan gas bumi dengan adanya protokol kesehatan yang wajib dipatuhi demi menjaga keselamatan dan kesehatan seluruh personel maupun *stakeholders* yang terlibat dalam kegiatan usaha PGN.

Tantangan kedua, perkembangan regulasi di Indonesia khususnya penerapan harga khusus gas bumi untuk sektor industri tertentu memberikan tantangan tersendiri terhadap kinerja keuangan perusahaan. Perpres Nomor 40 Tahun 2016 tentang penetapan harga gas bumi (Perpres Harga Gas Bumi) yang terakhir disempurnakan melalui Perpres Nomor 121 Tahun 2020, serta Peraturan Menteri ESDM Nomor 8 dan 10 Tahun 2020, terbit demi mendorong percepatan pertumbuhan ekonomi dan peningkatan daya saing industri nasional melalui pemanfaatan gas bumi.

Secara umum, Perpres Harga Gas Bumi mengatur penyesuaian harga Gas Bumi pada titik serah hulu dalam kondisi harga gas bumi hulu tidak dapat msemenuhi keekonomian industri pengguna gas bumi dan harga gas bumi hulu lebih tinggi dari USD6/mmbtu. Perpres ini berlaku untuk industri pengguna gas bumi yang bergerak di bidang: industri pupuk, petrokimia, oleochemical, baja, keramik, kaca, dan sarung tangan karet. Perusahaan berharap, industri yang diberi insentif dapat meningkatkan volume penggunaan gas bumi melalui peningkatan kapasitas produksi dan investasi baru.

Dear Shareholders,
2020 was a challenging year for PGN. The Company had to deal with a number of immense challenges. First, Covid-19 pandemic, which is still happening until todayhad affected countless businesses, including natural gas sector. The pandemic has limited people's activities, slowing down industrial growth and as a result, reducing demand for natural gas.

On the other hand, the Company has to adapt to the new environment in its taks in developing infrastructures, operating, and supplying natural gas while adhering to compulsory health protocols as to maintain the safety and health of its personnel and stakeholders when carrying out its business activities.

The second challenge was the introduction of a regulation in relation to the application of natural gas special tariff for certain industrial sectors as this had posed a challenge for the Company's financial performance. Presidential Decree No. 40 of 2016 in regards to natural gas price (henceforth referred to as Decree on Gas Price) to certain industrial sectors, and further has been improved through Presidential Decree no. 121 of 2020, and Regulation of the Minister of Energy and Mineral Resources No. 8 and 10 of 2020. The regulations are aimed at accelerating the country's economic growth and improving industrial sector competitiveness by utilizing natural gas.

In general, Decree on Gas Price governs price cap PGN procured its gas from from upstream gas suppliers as the prior gas prices when it reached certain industrial customers were not economical for them as the average selling price to these elcted customers were more than than USD6/mmbtu. This decree is applicable to seven selected industrial sectors, which are fertilizers, petrochemicals, oleochemical, steel, ceramics, glass and rubber hand gloves. The Company hopes that these industries would increase their gas consumption by improving their production capacities and creating new investments.



Selanjutnya, implementasi Keputusan Menteri ESDM RI No. 13K Tahun 2020 tentang Penugasan Pelaksanaan Penyediaan Pasokan dan Pembangunan Infrastruktur LNG, serta Konversi Penggunaan BBM ke LNG dalam Penyediaan Tenaga Listrik. Tujuan utama Kepmen ini adalah menjamin ketahanan energi nasional, perbaikan neraca perdagangan nasional, serta mempercepat diversifikasi energi melalui pemanfaatan gas di sektor ketenagalistrikan dengan mengurangi penggunaan Bahan Bakar Minyak jenis *High Speed Diesel* (HSD).

Dengan lokasi pembangkit yang tersebar dan mayoritas berada di Indonesia bagian timur serta kebutuhan LNG tiap pembangkit yang kecil, pemilihan teknologi dan skema logistik menjadi tantangan bagi *Subholding Gas* untuk tetap menghasilkan harga gas di *plant gate* yang kompetitif dibandingkan harga HSD eksisting. PGN terus berupaya menyelesaikan penugasan *Quick Win* pada Semester II tahun 2021 dan penugasan tahap I paling lambat triwulan 4 tahun 2022, salah satunya dengan mengajukan permohonan harga khusus LNG ke Pemerintah.

Tantangan terakhir yang dihadapi oleh Perseroan adalah realisasi volume Transmisi Gas dan *Lifting* Migas PT Saka Energi Indonesia (SEI) tercapai di bawah target, karena dampak kondisi penurunan permintaan, fluktatif harga minyak global, dan ekonomi global di masa pandemi.

Di tengah berbagai tantangan bisnis yang berdampak signifikan pada kinerja Perusahaan, kami masih mampu mencatatkan pencapaian positif melalui pengembangan infrastruktur gas dengan penambahan panjang pipa menjadi 10.688 Km yang dilaksanakan agar mampu mengimbangi pertumbuhan jumlah pelanggan. Di tengah keterbatasan akibat pandemi Covid-19, Perusahaan mengimplementasikan *business continuity plans* untuk memastikan kemampuan Perusahan dalam melayani dan menyediakan energi bagi negeri. Dalam upaya kami tersebut, Perusahaan berhasil menjaga komitmen pelayanan prima kepada pelanggan dengan salah satunya memanfaatkan teknologi digital di setiap aspek komersial. Digitalisasi yang terintegrasi juga kami terapkan dilingkungan PGN Group termasuk dalam aspek infrastruktur, keuangan, serta sumber daya manusia yang bertujuan meningkatkan produktivitas dan efisiensi. Sehingga di 2020, Perusahaan berhasil mencapai *Customer Satisfaction Index* dengan kriteria "Sangat Baik" (skor 5,46) dan *Employee Engagement* dengan Kriteria "Puas" (skor 4,05)

Selanjutnya, PGN juga berperan aktif mendukung upaya Pemerintah dan inisiatif berbagai pihak dalam

Next challenge was the implementation of Minister of Energy and Mineral Resources Decree No. 13K of 2020 relating to government assignment to supplying LNG as well develop LNG infrastructures to a number of power plants previously using fuel switch to natural gas. This decree in particular is aimed at ensuring national energy security, improving national tradeing balance and accelerating energy diversification through expedited utilization of gas in electricity sector by reducing the use of High-Speed Diesel (HSD).

Since most of the power plants are scattered mostly in Eastern part of Indonesia and low LNG demand required by each power plant, selection of technology and logistic schemes poses a major challenge for Subholding Gas in setting a competitive gas price at plant gate compared to that of existing HSD. PGN strives to complete Quick Win task by the second semester 2021 and phase 1 task by the fourth quarter 2022 at the latest, among others by proposing to obtain special LNG price as the Company to the Government.

The last challenge faced by the Company is the realization of PT Saka Energi Indonesia (SEI) gas transmission volume and oil and gas lifting which is below the target, due to the impact of conditions of reduced demand, fluctuations in global oil prices, and the global economy during the pandemic.

In the midst of various business challenges that have a significant impact on the Company's performance, we were still able to record positive achievements in 2020 in developing additional gas pipeline infrastructures to become 10,688 Km in order to keep pace with the growing trend in the number of customers. Amidst the limitation due to Covid-19 pandemic, the Company has implemented "business continuity plans" to ensure the ability of the Company to provide service and energy for the country in the coming years. In line with our effort, we succeeded to maintain our commitment for excellent service to the customers by, among others, utilizing digital technology in every commercial aspect. The company has also implemented the PGN Group digital platform that integrates commercial, infrastructure, financial and human resources aspects with the aim of increasing productivity and efficiency. With that, by 2020, the Company succeeded to reach Customer Satisfaction Index at a "Very Good" level (with the score of 5.45) and Employee Engagement at "Satisfactory" level (with the score of 4.05).

In addition, PGN also plays an active role to support the efforts by the Government and various parties in

penanggulangan Pandemi Covid-19. Beberapa hal yang telah dilakukan antara lain penyediaan pasokan gas untuk Wisma Atlet yang difungsikan sebagai RS Darurat Covid-19, pembagian gratis masker dan PPE, bantuan sembako bagi masyarakat yang terdampak pandemi serta kegiatan lainnya untuk mendukung program lingkungan yang bersih, aman dan sehat. Dilingkungan kerja, PGN juga menerapkan protokol kesehatan yang ketat melalui kebijakan *Work from Home* dan *Work from Office* serta pelaksanaan kegiatan Perusahaan dengan mematuhi peraturan Pemerintah dalam kondisi pandemi.

KEBIJAKAN STRATEGIS PERSEROAN

Menghadapi tantangan-tantangan yang ada, PGN tetap berkomitmen meningkatkan performa perusahaan dengan usaha-usaha peningkatan volume penjualan, efisiensi biaya, dan advokasi kepada pemerintah dan *stakeholder* lainnya agar tercipta lingkungan yang kondusif bagi bisnis penyaluran gas bumi.

Ada sejumlah langkah strategis yang diambil perseroan untuk mencapai target 2020, yaitu: optimasi untuk mencapai target volume pengelolaan gas bumi dan pembelian gas, transformasi biaya beban operasional perusahaan guna mengoptimalkan laba bersih perusahaan, prioritisasi anggaran biaya investasi dalam rangka mengoptimalkan arus kas perusahaan, percepatan kegiatan *customer acquisition* melalui penetrasi pasar di wilayah *existing* maupun pengembangan, memperluas layanan ke segmen rumah tangga melalui program PGN Sayang Ibu maupun program Jargas Rumah Tangga, mengembangkan bisnis anak perusahaan untuk dalam diversifikasi bisnis untuk menopang kinerja perusahaan, melaksanakan program transformasi perusahaan secara efektif, dan melaksanakan formulasi, monitoring, evaluasi dan *benefit tracking* Program Strategis Korporat. Secara komprehensif, program-program strategis tersebut terangkum dalam Sapta PGN.

KINERJA DAN TARGET

Di tengah pandemi dunia serta pembatasan mobilitas yang terjadi di Indonesia sepanjang 2020, perusahaan berhasil menyelesaikan realisasi fisik sebesar 95,99% dan realisasi keuangan sebesar 94,20% dari rencana investasi pada 2020, yang sebesar USD318,4 juta. Pada Oktober 2020, ditetapkan efisiensi target anggaran investasi sebesar 61,3% dari rencana anggaran awal USD823,66 juta berdasarkan prioritisasi kegiatan investasi.

Penyesuaian dilakukan sebagai respon perusahaan terhadap dampak Pandemi Covid-19, kondisi ekonomi

handling Covid-19 Pandemic. The Company has, among others, performed following activities: supplying gas to Wisma Atlet, which serves as Covid-19 emergency hospital, distribution of free masks and PPEs, provision of staple foods for those impacted by the Pandemic and other activities that support clean, safe and healthy environment program. In the working environment, PGN has also observed a stern health protocol by applying Work from Home and Work from Office policies and the organization of the Company's activities by complying with the Government's regulation during the Pandemic.

COMPANY'S STRATEGIC POLICIES

In order to face the many challenges, PGN is committed to improve its performance by improving its sales volumes, cost efficienciencies, and advocacy to the government and other related stakeholders to create a favorable business environment for natural gas delivery business.

There were several important strategies that the Company implemented in 2020, which were optimizing target volume and gas sales, cost transformation in order to make the Company's operation more efficient, optimizing the Company's net profit, prioritizing investments in order to maximize the Company's cash-flow, accellerating customer acquisition through market penetration in existing areas as well as new markets, expanding its services for household segment through PGN Sayang Ibu program and Jargas Rumah Tangga program, developing subsidiaries' business in order to the Company's business portfolios with the goalto support the Company's performance, executing Company's transformation program effectively and lastly, formulating, monitoring, evaluating and benefit tracking of Corporate Strategic Initiatives. These strategic initiatives are summarized comprehensively in Sapta PGN.

PERFORMANCE AND TARGET

Amidst the global pandemic and limited mobility of people in Indonesia throughout 2020, the Company had managed to complete 95.99% of its physical realization of the year's total capex program, 94.20% of its financial realization against PGN's investment plan for 2020 in accordance with the company's target capex of USD318.4 million. In October 2020, PGN's management targeted investment efficiency of 61.3% from the initial annual capex of USD823.66 million where investments were carried out based on investment priority.

Capex adjustment made by the Company was a response to the impacts of Covid-19 pandemic, global economic

global (Harga Minyak, Kurs), serta Peraturan/Kebijakan Sektor terhadap rencana program kerja dan strategi investasi. Prioritisasi kegiatan investasi dilakukan dengan mempertimbangkan kegiatan yang telah memiliki komitmen pasti atas pengembangan wilayah kerja minyak dan gas bumi, *cash call*, perjanjian komersial, investasi yang menghasilkan *benefit* dalam waktu dekat, *major projects*, serta kegiatan yang sifatnya adalah bentuk *compliance* terhadap regulasi yang berlaku.

Pencapaian realisasi investasi terutama berasal dari kegiatan *upstream* proyek di Wilayah Kerja Pangkah, Ketapang dan Muara Bakau, sedangkan realisasi investasi midstream terbesar dari proyek Pembangunan pipa transmisi Gresik – Semarang. Di downstream, realisasi investasi terbesar dicatatkan Proyek Penggantian Pipa Minyak Mentah Blok Rokan sepanjang lebih dari 360 km, *Customer Attachment* 2020, pendampingan pembangunan Jargas Rumah Tangga, dan beberapa proyek *carry-over* di antaranya Pembangunan Pipa Gresik-Semarang, BOB Siak, Kuala Tanjung, Demak, dan *Customer Attachment* 2019. Beberapa kegiatan investasi pendukung dan sektor terkait terdiri dari pembayaran sewa lahan jalur pipa, pembelian peralatan survei dan penunjang konstruksi serta bisnis telekomunikasi.

Pada 2020, perusahaan juga berhasil menyelesaikan pembangunan Jaringan gas bumi untuk Rumah Tangga "Jargas" sebanyak 135.045 sambungan rumah tangga dari target 127.864. Ini adalah bentuk dukungan PGN menyukseskan program jargas pemerintah yang tersebar di berbagai kota di seluruh Indonesia. Kemudian *Industry Customer Acquisition* tercapai 85 Pelanggan dari Target 50 pelanggan (170% dari target 2020).

Perusahaan juga telah memulai pembangunan Pipa Minyak Mentah Koridor Minas-Duri-Dumai dan Koridor Balam-Bangko-Dumai (Pipa Minyak Rokan) dalam rangka mendukung Proyek Strategis Nasional Pengalihan Blok Rokan. Sampai akhir Desember 2020, kemajuan pembangunan telah mencapai 42,3% dan ditargetkan selesai pada 2021. Perusahaan juga telah menandatangani Perjanjian Induk Penyediaan Pasokan dan Pembangunan LNG dengan PLN pada 5 Oktober 2020 sebagai realisasi atas implementasi KepMen ESDM RI No. 13K/13/MEM/2020. Pada akhir Desember 2020, Subholding Gas telah menyelesaikan konstruksi pipa gas ke PLTMG Sorong (*Last Bolt Connection*) yang menjadi salah satu target *Quick Win* di tahun 2020.

Sebagian kegiatan investasi tahun 2020 yang ditunda akibat kebijakan penyesuaian serta beberapa investasi *multi-years* akan dilanjutkan pada 2021. Berdasarkan

conditions (sharp declined in fuel prices and exchange rates fluac) and regulations or policies enforced concerning work programs and investment strategies. Such investment priority is set by considering among others firm commitment on oil rking interests, cash call, and commercial agreement; investment that produces benefits in the near future; major projects; high-maturity activities; urgent activities; and activities aimed at complying with applicable regulations.

Realized investment mainly contributed from the upstream activities particularly in oil and gas blocks, such as Pangkah, Ketapang, and Muara Bakau while midstream investments primarily consisted of construction of Gresik -Semarang Transmission Pipeline. Lastly, the highest investments for downstream sector included replacement of crudeoil pipeline of Rokan of oil and gas block of some 360 km long, Customer Attachments in 2020, facilitation for the construction of household gas network and several carry-over projects such as the construction of Gresik-Semarang pipeline, BOB Siak, Kuala Tanjung, Demak, and Customer Attachment 2019. Several supporting investment and related sectors are payment of pipeline area, purchase of survey tools and construction of supports and telecommunication business.

In 2020, the Company also successfully completed the construction of natural gas network "Jargas" for households totaling 135,045 out of 127,864 target household connection. It is PGN's effort in supporting the Government's gas network program in many cities throughout the country. In terms of Industry Customer Acquisition, the Company managed to get 85 out of 50 customers as per KPI target (170% target achieved).

The company has also started construction of the Minas-Duri-Dumai Corridor Crude Oil Pipeline and the Balam-Bangko-Dumai Corridor (Rokan Oil Pipe) in support of the Rokan Block Transfer National Strategic Project. As of the end of December 2020, development progress has reached 42.3% and is targeted for completion in 2021. The company has also entered into a Master Agreement for LNG Supply and Development with PLN on October 5, 2020 as a realization of the implementation of the Minister of Energy and Mineral Resources RI Decree No. 13K/13/MEM/2020. At the end of December 2020, Subholding Gas has completed the construction of the gas pipeline to PLTMG Sorong (Last Bolt Connection) which is one of the Quick Win targets in 2020.

Some investments for 2020, which were postponed due to adjustment and multi-years investment policies, shall be resumed in 2021 based on Final Investment Decision

kajian *Final Investment Decision*, prioritisasi investasi, dan prinsip kehati-hatian dan penerapan *business excellence*, PGN optimis akan menyelesaikan seluruh investasi strategis pada 2021.

Atas berbagai capaian tersebut, perusahaan berhasil mencatat realisasi Volume Niaga, Pemrosesan LPG dan Transportasi Minyak tercapai di atas target, dengan rincian sebagai berikut: Realisasi Volume Niaga sebesar 828 BBTUD (101,7% dari Target 2020) dan Pemrosesan LPG sebesar 46.863,1 Ton (306,6% dari Target 2020). Realisasi ini disebabkan beroperasinya kembali LPG di Jawa Barat dan Jawa Timur; dan Transportasi Minyak sebesar 3.677,6 MBOE (115,9% dari Target 2020), realisasi tersebut sesuai dengan nominasi *shipper.*

Sedangkan, realisasi Volume Transmisi Gas dan *Lifting* Migas SEI tercapai di bawah target, karena dampak kondisi penurunan permintaan dan ekonomi global di masa pandemi. Rincian realisasinya sebagai berikut:

1. Realisasi volume Transmisi Gas sebesar 1.255 MMSCFD (97,5% dari Target 2020). Beberapa hal yang mempengaruhi realisasi volume transmisi gas di 2020 yaitu Perubahan pola pengoperasian unit pembangkit di MPP Paya Pasir karena optimasi beban listrik oleh PLN pada jaringan transmisi listrik Sumatera sehingga terjadi efisiensi pembangkitan yang mempengaruhi penurunan permintaan penyaluran MPP Paya Pasir; PLN Indralaya berhenti beroperasi karena pemeliharaan; penurunan penyerapan PLN Belawan karena optimalisasi pembangkit lain; Belum stabilnya penyerapan Pupuk Kujang karena sempat *shutdown*; serta belum optimalnya penyerapan gas oleh PUSRI karena adanya *unscheduled shutdown*.
2. Realisasi *Lifting* Migas sebesar 7,47 MBOE (86% dari Target 2020) karena dipengaruhi keterlambatan penyelesaian pengeboran sumur di Blok Ketapang, adanya *curtailment* yang menyebabkan *production rate* menurun di Blok Muara Bakau, penurunan produksi Blok Fasken karena pembatalan pengeboran 10 sumur yang disebabkan rendahnya harga gas *Henry Hub*, serta Blok Muriah karena tertundanya *start-up* produksi yang semula diperkirakan berproduksi di 2020.

Sementara untuk anak perusahaan, sebagian besar belum optimal berkontribusi terhadap kinerja PGN terutama di sektor hulu yang masih memiliki kinerja negatif. Anak Perusahaan/Afiliasi yang memberikan kontribusi positif adalah sesuai porsi kepemilikan PGN sebesar 51% berkontribusi laba USD56,7 juta, PT Transportasi Gas Indonesia sesuai porsi kepemilikan PGN

review, invesment prority, and by applying prudential governance and business excellence principles, PGN is optimistic that it would complete all strategic investment planned for 2021.

With such achievements, the Company managed to exceed its target based on the Company's target for 2020 in terms of Trading Volume, LPG processing and Oil Transportation. Details are as follows: total Trading Volume realized is 828 BBTUD (101.7% of the target); LPG Processing with 46,863.1 Ton (306.6% of Target). Such realization is due to resumed operation of LPG in West Java and East Java; and transportation of 3,677.6 MBOE oil (or 115.9% of Target), where such realization is in line with shipper's nomination.

Meanwhile, realization for Gas Transportation Volume and SEI Oil & Gas Lifting target was achieved under 2020 Budget, due to decreased demand and global economy during this pandemic. Details are as follows:

1. Total gas transportation volume is 1,255 MMSCFD (or 97.5% of the Company's Budget 2020). Changes made in power plant operation in MPP Paya Pasir affects such achievement in 2020 because PLN optimizes its electricity load in its transmission network in Sumatra, resulting in power efficiency at MPP Paya Pasir, and subsequently lower demand from MPP Paya Pasir; PLN Indralaya ceased its operation for maintenance purposes; lower consumption by PLN Belawan due to optimization of other power plants; unstable consumption by Pupuk Kujang due to its temporary shutdown; and low consumption of gas by PUSRI due to unscheduled shutdown.

2. Total oil and gas lifting is 7.47 MBOE (or 86% of the Company's Budget 2020); due to certain factors i.e., late well drilling at Ketapang Block, curtailment at Muara Bakau Block resulting in decreased production rate, decreased production at Fasken Block due to cancellation of 10 wells drilling due to low Henry Hub gas price, and postponed startup production at Muriah Block, which should have started its production in 2020.

While most subsidiaries have not provided their contributions optimally for PGN, particularly those operating at upstream sector, due to their negative performance. However, subsidiaries/affiliates that provide positive contributions are with 51% share ownership in PGN, contributing a profit of USD56.7 million, PT Transportasi Gas with 59.87%

sebesar 59,87% berkontribusi laba USD29,6 juta, sesuai porsi kepemilikan PGN sebesar 40% berkontribusi laba USD8,8 juta.

PERBANDINGAN HASIL YANG DICAPAI

Perbandingan hasil yang dicapai dengan realisasi tahun 2019 dengan pokok-pokok sebagai berikut:

1. Realisasi total aset tahun 2020 sebesar USD7,5 miliar jika dibandingkan dengan realisasi 2019 naik sebesar USD160,3 juta atau 2,1%.
2. Realisasi total liabilitas tahun 2020 sebesar USD4,6 miliar jika dibandingkan realisasi 2019 naik sebesar USD439,1 juta atau 10,6%.
3. Realisasi Laba sebelum pajak tahun 2020 sebesar -USD175,4 juta turun jika dibandingkan dengan realisasi 2019 sebesar USD279,9 juta.
4. Realisasi total investasi belanja modal tahun 2020 sebesar USD299.9 juta jika dibandingkan dengan 2019 mengalami kenaikan sebesar 37.1%.

KENDALA YANG DIHADAPI

Di tengah tahun penuh tantangan ini, perseroan dapat menjaga dengan baik kinerja keuangan atas kegiatan operasional perseroan. Walaupun *revenue* tercapai di bawah target RKAP 2020, dengan menjaga COGS dan beban usaha melalui upaya efisiensi yang dilakukan, laba kotor dan laba usaha dapat memenuhi target. Kinerja Keuangan Perusahaan Tahun 2020 *Audited* Konsolidasian membukukan laba usaha sebesar USD303,7 juta. Namun adanya faktor-faktor eksternal di luar kendali perusahaan menyebabkan perusahaan harus membukukan rugi periode berjalan yang diatribusikan kepada pemilik entitas induk tahun 2020 sebesar USD264,7 juta.

Faktor-faktor eksternal yang mempengaruhi kinerja perusahaan yaitu adanya penurunan permintaan gas bumi dari pasar sebagai dampak pandemi Covid-19 yang menurunkan pemanfaatan pemakaian gas Pelanggan sebesar –13% dari pemakaian gas pada tahun 2019. Penurunan pemakaian gas terjadi di segmen Industri dan Komersial, Sementara segmen rumah tangga menunjukkan tren peningkatan pemakaian yang ditunjang karena adanya PSBB, himbauan WFH dan penambahan jumlah pelanggan Rumah Tangga. Pada segmen pelanggan industri, penurunan pemakaian gas terjadi hampir di seluruh sektor industri, dimana hanya sektor industri kaca yang menunjukkan tren pemakaian gas bumi yang meningkat tipis.

Dalam rangka mendukung pertumbuhan perekonomian nasional, PGN mengimplementasikan beleid terkait penyesuaian harga gas untuk pengguna tertentu melalui Kepmen ESDM No. 89 dan Kepmen ESDM No. 91 tahun

share ownership, contributing a profit of USD29.6 million, with 40% share ownership in PGN, contributing a profit of USD8.8 million.

COMPARISON OF RESULTS

Comparison of results achieved by the Company in 2020 vs. 2019 on a year-on-year basis are as follow:

1. Total assets in 2020 amounted to USD7.5 billion (or grew by USD160.3 million or 2.1% on a year-on year basis in 2020)
2. Total liabilities in 2020 amounted to USD4.6 billion (or increased by USD429.1 million or 10.6% on a year-on year basis).
3. Profit before tax was booked at -USD175.4 million, (or declined by USD279.9 million on a year-on-year basis in 2020).
4. The realization for capital expenditure in 2020 amounted to USD299.9 million, increased by 37,1% when compared to the realization in 2019.

OBSTACLES ENCOUNTERED

In the midst of this challenging year, the company was able to properly maintain the financial performance of the company's operational activities. Even though revenue is achieved below the 2020 RKAP target, by maintaining COGS and operating expenses through efficiency efforts made, gross profit and operating profit can meet the Revised 2020 RKAP target. The Company's 2020 Consolidated Audited Financial Performance booked an operating profit of USD303.7 million. However, external factors beyond the company's control caused the company to book a loss for the period attributable to owners of the parent entity in 2020 amounting to USD264.7 million.

External factors that affect company performance are declining gas demand as a result of Covid-19 pandemic, which decreased Customers' gas consumption by -13% of that recorded in 2019. Gas consumption by industrial and commercial segments are also decreased. In contrary, consumption by household segment indicates an increase due to the application of Large-Scale Social Restrictions (PSBB), appeal for WFH and increased number of household customers. While decreased consumption by industrial segment occurs in nearly all sectors, where only glass industry shows a slight increase of consumption.

In order to support the national economic growth, PGN applied a policy concerning gas price adjustment for certain users through regulations of the Minister of Energy and Mineral Resources no. 89 and 91 of

2020. Pada beleid tersebut, diatur secara rinci mengenai nama pengguna gas bumi, sumber pasokan, harga hulu gas, tarif penyaluran, harga jual dan volume untuk sektor industri dan kelistrikan. Kebijakan pengaturan harga oleh Pemerintah bertujuan untuk meningkatan volume pemakaian *gas industry* yang pada akhirnya akan meningkatkan niaga gas bumi PGN, namun demikian tren kenaikan ini belum dapat terlihat signifikan sebagai akibat dari pandemi Covid-19, sehingga beleid ini memberikan dampak bagi PGN yaitu penurunan margin pada tahun 2020. PGN terus mengupayakan adanya dukungan dari Pemerintah, agar implementasi kebijakan tersebut juga dapat memberikan benefit bagi PGN serta memastikan keberlanjutkan pembangunan infrastruktur hilir gas bumi nasional oleh *Subholding Gas*.

2020. This policy specifies in detail, name of users of natural gas, source of gas, gas price at upstream level, distribution fee, selling price and volume for industrial and electricity sectors. The Government's policy on price adjustment is aimed at increasing gas consumption by industries, which will eventually improve PGN's natural gas trading. Such increase trend, however, is apparently not significant yet due to Covid-19 pandemic that this policy resulted in a decreased margin for PGN in 2020. PGN expects the Government's support in applying this policy so as to bring benefits for PGN and ensure sustainable development of national gas infrastructure at downstream level by Subholding Gas.

Faktor berikutnya yang menyebabkan Perusahaan membukukan rugi adalah penurunan kinerja keuangan sektor Minyak dan Gas yang mana Rugi Bersih perusahaan tersebut mencapai USD179,9 juta yang disebabkan penurunan harga minyak di tengah pandemi Covid-19, penurunan produksi *lifting* migas akibat *curtailment* serta penundaan di beberapa Blok dan *natural declining* cadangan aset migas yang mengakibatkan tingginya beban depresiasi tidak sebanding dengan pendapatan.

The next factor that caused the Company to book a loss was the decline in the financial performance of the Oil and Gas sector. The nett loss of the Company reached USD179.9 million due to the decline in oil prices amid the Covid-19 pandemic, the decline in oil and gas lifting production due to quartilments and delays in several blocks and natural declining of oil and gas asset reserves which resulted in a high depreciation expense that was not proportional to revenue.

Sektor hulu harus membukukan penurunan nilai sebesar USD78,94 juta atas aset Migas karena kondisi pasar harga minyak dan gas belum pulih, adanya perubahan *reserve*, rencana *production profile* sehingga mempengaruhi nilai keterpulihan aset Migas. Sepanjang 2020, Perusahaan telah berupaya menjaga kinerja melalui efisiensi biaya operasional yang dapat menurunkan beban usaha Perusahaan sebesar USD180,4 juta dibandingkan tahun sebelumnya.

The upstream sector must book an impairment of USD78.94 million on oil and gas assets because the oil and gas price market conditions have not yet recovered, there is a change in reserve, a production profile plan that affects the recoverable value of oil and gas assets. Throughout 2020, the Company has made efforts to maintain performance through efficiency in operating costs, which reduced the Company's operating expenses by USD130.3 million compared to the previous year.

Selain itu, Perusahaan juga harus melakukan provisi pajak sebesar USD278,3 juta di 2020 atas sengketa pajak PPN 2012 dan 2013 di mana 18 dari 24 sengketa telah diputuskan Mahkamah Agung memenangkan Direktorat Jendral Pajak.

In addition, the Company must also make tax provisions of USD278.3 million in 2020 for the 2012 and 2013 VAT tax disputes, where 18 of the 24 disputes have been decided by the Supreme Court to win the Directorate General of Taxes.

Adanya provisi atas sengketa pajak ini juga berpengaruh kepada KPI perusahaan. Beberapa indikator lebih rendah dari Target Perusahaan, terutama dikarenakan adanya provisi atas sengketa pajak. Rinciannya sebagai berikut:

The provision for tax disputes also affects the Company's KPIs. Several indicators are lower than the Budget, mainly due to the provision for tax disputes. The details are as follows:

1. Tingkat pencapaian EBITDA PGN adalah sebesar USD696,8 juta
2. Terkait Indikator Laba Bersih, PGN mencatat rugi bersih sebesar USD264,7 juta dari target 2020 sebesar USD49,9 juta karena adanya provisi atas sengketa pajak PPN senilai USD278,3 Juta.

1. The achievement level of EBITDA was USD696.8 million.
2. Regarding the Net Profit Indicator, PGN recorded a net loss of USD264.7million from the 2020 target of USD49.9 million due to provisions for VAT tax disputes of USD278.3 million.

3. Realisasi *Debt* to EBITDA Subholding Gas adalah 3,6 kali dari target 3 kali.
4. Realisasi *Earning per Share Subholding Gas* adalah sebesar -0,011 USD/Share dari target KPI sebesar 0,002 USD/*Share*.

Perusahaan melakukan berbagai langkah menyelesaikan sengketa provisi pajak, antara lain: audiensi dengan DJP, DJKN, Menteri Keuangan, Menteri Koordinator Marinvest dan Wamen BUMN 1. Perusahaan telah menyampaikan tambahan kontra memori atas 6 Perkara yang belum putus, dan telah menyampaikan permohonan fatwa *non-executable* kepada MA serta akan mengajukan PK PGN ke MA untuk 18 Perkara yang telah diputus.

PROSPEK USAHA

Transformasi Pertamina sebagai Holding Migas memberikan peran kepada PGN sebagai operating *Subholding Gas*. Hal ini menyebabkan PGN untuk secara langsung mengelola bisnis gas bumi termasuk LNG secara *end to end*. Untuk mengemban amanah tersebut, PGN akan fokus pada hal strategis dan menumbuhkan segmen bisnis. PGN juga telah melakukan transformasi di mana PGN bertindak sebagai pengelola niaga gas dan LNG, sedangkan *Subsidiaries* bertindak sebagai pengelola infrastruktur dan *services*. Melalui transformasi ini diharapkan PGN dapat memberikan kontribusi yang lebih baik kepada semua *shareholder*.

Untuk pasar domestik, bisnis LNG akan memiliki kontribusi besar melalui proyek konversi BBM ke LNG untuk pembangkit listrik PLN. Perusahaan telah menandatangani perjanjian pelaksanaan proyek tersebut dengan PLN. Untuk pasar luar negeri, perusahaan melakukan pendekatan dengan pemain LNG di negara-negara target yaitu Filipina, Myanmar, Vietnam dan Thailand. Perusahaan secara intensif berdiskusi dengan Kementerian BUMN serta Kedutaan Besar Indonesia. Selain itu, perusahaan juga mulai mengarahkan kepada pasar global dengan Jepang, Korea, Taiwan, China, negara Asia Tenggara, India, Pakistan, Turki, dan negara-negara Eropa sebagai negara target.

Guna meningkatkan kompetensi PGN dalam bisnis LNG, perusahaan berkolaborasi dengan pemain global seperti Inpex. Pada 19 Oktober 2020, PGN dan Japan Cooperation Center Petroleum (JCCP) menandatangani kerja sama "*The Collaboration Project with PGN to Improve the Gas Value Chain in Indonesia by Using INPEX's Experience and Expertise of "Naoetsu Model"*. PGN juga terus berupaya mengamankan suplai LNG. Pada 4 Desember 2020, PGN dan Inpex menandatangani MoU suplai LNG dari proyek LNG Abadi, Blok Masela.

3. Realization of Debt to EBITDA Subholding Gas is 3.6 times of the target of 3 times.
4. Realization of Earning per Share Subholding Gas is -0.011 USD/Share whereas the KPI target is 0.002 USD/Share.

The Company has taken several actions in resolving the tax provision dispute, among others: thru an audience with the DJP, DJKN, the Minister of Finance, Coordinating Minister for Maritime and Investment and Vice Minister of BUMN 1. The Company has submitted counter-memory for 6 cases, which have yet been handed down, and has applied for a non-executable decision, and will file the 2nd JR case to the Supreme Court for 18 cases, which have been handed down.

BUSINESS PROSPECTS

Transformation of Pertamina as Mining and Gas Holding provides a role for PGN as an operating Gas Subholding. As a result, PGN should immediately manage natural gas business, including LNG end to end. In executing such mandate, PGN as a Gas Subholding shall focus on strategic issues and develop business segments. In addition, PGN has also conducted a transformation where PGN manages gas and LNG trading, while its Subsidiaries manage infrastructure and services. Through this transformation, PGN is expected to provide a better contribution to all shareholders.

For domestic markets, LNG shall provide a major contribution by converting fossil fuel into LNG for PLN's power plants. The Company has entered into an agreement for this project with PLN. For international markets, the Company shall approach LNG companies in its target countries i.e., the Philippines, Myanmar, Vietnam and Thailand. The Company has intensively discussed this with the Ministry of State-Owned Enterprises and the Indonesian Embassies. In addition, the Company has also targeted global markets such as Japan, Korea, Taiwan, China, Southeast Asian countries, India, Pakistan, Turkey and a number of European countries.

In order to improve PGN's competence in running LNG business, the Company has collaborated with global players such as Inpex. On October 19, 2020, PGN and Japan Cooperation Center Petroleum (JCCP) signed an agreement on "the Collaboration Project with PGN to Improve the Gas Value Chain in Indonesia by Using INPEX's Experience and Expertise of "Naoetsu Model". PGN strives to secure LNG supplies. On December 4, 2020, PGN and Inpex signed an MoU on LNG supply from LNG Abadi project, Masela Block.

Selain LNG, *outlook* bisnis Pengangkutan Subholding Gas pada 2021 juga cukup bagus. Pada 2021, kondisi transmisi gas akan mengalami peningkatan volume. Hal ini didukung konfirmasi PLN atas mulai dioperasikannya kembali pembangkit-pembangkit listrik tenaga gas akibat terganggunya pasokan batubara, di antaranya Pembangkit Tambak Lorok yang memakai ruas transmisi yang dioperasikan KJG, *subsidiary* PGN.

Ruas Gresik-Semarang juga akan mengalami peningkatan volume seiring masuknya gas Jimbaran Tiung Biru yang akan dimanfaatkan industri di Jawa Tengah dan Jawa Timur. Dalam waktu dekat, PGN merencanakan pembangunan ruas Senipah-Balikpapan yang akan menambah portfolio bisnis transportasi gas bumi.

Pada 2021, Perusahaan memproyeksikan pertumbuhan penjualan gas karena penyesuaian rencana penyerapan gas PLN sesuai RUPTL PLN dan *recovery* Pelanggan Industri yang terkena dampak Covid-19. Juga direncanakan penambahan beberapa pelanggan bulk sektor *Lifting Oil* (Kilang) dan Pembangkit Listrik, pengembangan LNG Retail di Wilayah Jawa Timur dan Jawa Tengah, serta penambahan pelanggan Industri di wilayah eksisting (*Customer Attachment*).

Untuk sektor rumah tangga, direncanakan penambahan pelanggan Jargas APBN di awal 2021 dan penambahan pelanggan Jargas Mandiri di akhir 2021. Kemudian untuk 2022 sampai 2026, direncanakan penambahan Pelanggan Bulk untuk sektor Kilang, Pupuk, Pembangkit Listrik, Smelter, dan LNG *Transportation*.

TATA KELOLA PERUSAHAAN (GCG)

PGN terus berkomitmen memastikan pelaksanaan dan penerapan tata kelola perusahaan yang baik. Perusahaan melakukan penilaian berdasarkan Keputusan Sekretaris Kementerian BUMN Nomor: SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi Atas Penerapan Tata Kelola Perusahaan yang Baik (GCG) pada Badan Usaha Milik Negara dan pemenuhan Peraturan Otoritas Jasa Keuangan (POJK) Nomor: 21/POJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka, dan SEOJK Nomor: 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka. Penilaian GCG Parameter BUMN di 2020 dilakukan Pihak Independen yaitu PT Sinergi Daya Prima dengan skor hasil 95,33 (kategori Sangat Baik).

Penguatan lainnya adalah upaya PGN dalam pencegahan budaya praktik suap dengan telah penerapan ISO 37001:2016 *Anti Bribbery Management System*

Aside from LNG, business outlook for Gas Subholding transportation in 2021 is quite good. In 2021, gas volume transported is expected to increase compared to that of 2020. It is due to confirmation from PLN that its gas power plants have resumed their operations due to hampered coal supply. Tambak Lorok power plant, for instance, has used transmission pipeline operated by KJG, a subsidiary of PGN.

Gresik-Semarang pipeline shall also enjoy an increased volume due to the inclusion of Jimbaran Tiung Biru gas, which shall be used for industries in Central Java and East Java. In the near future, PGN is planning to construct Senipah-Balikpapan pipeline so as to expand its gas transportation business.

In 2021, the Company also projects a sales growth due to planned consumption of gas by PLN based on the latter's Power Supply Business Plan (RUPTL) and recovery of industrial customers affected by Covid-19. In addition, the Company also plans to increase bulk customers in Lifting Oil sector and power plants, development of Retail LNG in East Java and Central Java, and increase its industrial customers in existing areas (Customer Attachment).

For household sector, the Company plans to increase its APBN gas customers by early 2021 and its Mandiri gas customers by end 2021. From 2022 to 2026, the Company plans to increase its Bulk customers for plant sector, fertilizer, power plants, smelters, and LNG transportation.

GOOD CORPORATE GOVERNANCE (GCG)

The Company is committed to exercise and apply CGG. To ensure its proper application, we conducted an evaluation based on Decision of the Secretary of the Ministry of BUMN under no.: SK-16/S.MBU/2012 dated June 6, 2012 concerning evaluation indicators/parameters and evaluation on the application of GCG by BUMN and compliance with POJK under no.: 21/POJK.04/2015 concerning the Application of Guideline on GCG for Public Listed Companies and its Circular No.: 32/SEOJK.04/2015 concerning Guideline on GCG for Public Listed Companies. GCG Assessment using BUMN Parameters of 2020 is carried out by an independent party i.e., PT Sinergi Daya Prima, with the Result is 95.33, which is Very Good.

In preventing bribery, PGN applies ISO 37001:2016 Anti-Bribery Management System based on instruction from Holding Migas PT Pertamina (Persero) and the

sesuai arahan *Holding* Migas PT Pertamina (Persero) dan Kementerian BUMN. Upaya yang dilakukan telah membawa PGN berhasil memperoleh sertifikasi Sistem Manajemen Anti Penyuapan pada 17 Desember 2020 oleh asesor PT TUV Nord Indonesia.

Kami terus berupaya memperkuat pemahaman GCG bagi segenap insan PGN, melalui kegiatan antara lain:
a. Sosialisasi pedoman GCG dan pedoman Etika kepada segenap insan PGN grup
b. *Branding* GCG dengan membuat GCG *quotes* sebagai pengingat kepada insan PGN untuk terus ber-ETIKA melalui kanal milik PGN, seperti: *email blast, media sosial, dan TV frame.*
c. Pengembangan aplikasi *GCG online systems*
d. *Self-Assessment* GCG dengan parameter ACGS
e. Monitoring konten GCG di website PGN secara berkala sebagai upaya monitoring atas informasi yang disampaikan agar senantiasa transparansi dan adil, serta informatif
f. *Benchmarking* dengan instansi lain seperti PT Elnusa. PHE, PT Tugu, PT Timah Tbk untuk mendapatkan hal-hal baik yang dapat diterapkan di PGN
g. Pengayaan bidang GCG personel GCG dan BOD/BOC melalui pelatihan dan webinar

TANGGUNG JAWAB SOSIAL PERUSAHAAN

Kami juga melaksanakan tanggung jawab lingkungan dalam setiap kegiatan bisnis perseroan. Kami secara konsisten melakukan kajian aspek lingkungan secara matang sejak tahap perencanaan dan selanjutnya mengeksekusi kegiatan konstruksi dan operasional sesuai standar pengelolaan lingkungan yang berlaku agar tercapai kegiatan usaha yang ramah lingkungan.

Atas komitmen dan upaya pengelolaan lingkungan, perseroan berhasil mempertahankan nihil pencemaran lingkungan pada 2020. PGN juga konsisten melakukan pengurangan emisi CO2 yang berpotensi menyebabkan pemanasan global.

Atas kinerja pengelolaan lingkungan pada 2020, Unit Operasi dan Anak Perusahaan/Afiliasi di lingkungan PGN Grup meraih satu PROPER Emas yaitu penghargaan tertinggi dari Menteri Lingkungan Hidup dan Kehutanan atas kinerja pengelolaan lingkungan hidup, empat PROPER Hijau, dan tujuh PROPER Biru.

Pada aspek ketenagakerjaan, perseroan berkomitmen mengedepankan kepatuhan terhadap ketentuan yang berlaku dan menjaga keharmonisan dengan serikat pekerja. Minimnya isu Hubungan Industrial selama 2020, serta tingkat *engagement* pekerja yang tinggi menjadi

Ministry of State-Owned Enterprises. As a result, PGN obtained Anti Bribery Management System certificate on December 17, 2020 from assessor PT TUV Nord Indonesia.

We continuously improve our understanding about GCG by all PGN's staff, through following activities:
a. Socialization on GCG guideline and code of conducts to all staff within PGN group
b. Branding GCG by making GCG quotes as reminders to all staff so as to ensure their compliance with the ETIKA code of conducts through email blast, social media, and TV frame.
c. Development of GCG application online systems
d. Self-Assessment on GCG using ACGS parameters
e. Periodically monitor GCG contents on PGN website so as to ensure that information sent to public is transparent, fair and informative
f. Benchmarking with other related agencies such as PT Elnusa. PHE, PT Tugu, and PT Timah Tbk so as to exchange ideas and explore information on good practices for application within PGN
g. Improving knowledge among GCG personnel and BOD/BOC through training and webinar

CORPORATE SOCIAL RESPONSIBILITY

We have executed our environmental responsibilities in performing every business activity. We consistently and carefully review environmental aspects starting from our planning to execution of construction and operations based on applicable environmental management standards so as to ensure environmentally friendly business activities.

For its commitment and efforts in managing the environment , the Company had successfully achieved zero-pollution reputation in 2020. PGN is also consistent in reducing its emission of CO2, which may cause global warming.

For its environmental management in 2020, its Operation Unit and Subsidiaries/Affiliates within PGN Group won one PROPER Gold. It is the highest award from the Minister of Environment and Forestry for environmental management, and four PROPER Green, and seven PROPER Blue awards.

In terms of manpower, the Company is committed to prioritizing compliance with all applicable regulations concerning manpower and maintain harmonious relation with labor union. The small number of Industrial relation issues in 2020, and high employees' engagement are

tolak ukur keberhasilan perusahaan menjalankan praktik ketenagakerjaan. Sistem pengembangan kompetensi pekerja dan kesempatan berkarier terbuka luas dan dapat diikuti semua level pekerja, serta kebijakan kompensasi dan benefit berbasis *performance* merupakan hal-hal mendasar dalam pengelolaan pekerja sebagai aset perusahaan agar tujuan jangka panjang perusahaan tercapai dengan optimal.

benchmarks on the Company's success in performing employment practices. Workers' competence development system and wide-open career opportunities for workers of all levels, and policy on performance-based compensation and benefits are basic issues in managing workers as the Company's assets optimally so as to achieve the Company's goals in the long run.

KOMPOSISI DIREKSI

Berdasarkan Akta Pernyataan Keputusan RUPS Luar Biasa nomor 11 tanggal 6 September 2019 yang dibuat di hadapan Notaris Nanette Cahyanie Handari Adi Warsito, S. H. tentang Perubahan susunan Pengurus Perseroan, komposisi anggota Direksi adalah sebagai berikut:

Direktur Utama	:	Gigih Prakoso
Direktur Infrastruktur dan Teknologi	:	Redy Ferryanto
Direktur Keuangan	:	Arie Nobelta Kaban
Direktur Komersial	:	Dilo Seno Widagdo
Direktur SDM dan Umum	:	Desima E. Siahaan
Direktur Strategi dan Pengembangan Bisnis	:	Syahrial Mukhtar

Pada 2020, dilakukan perubahan komposisi Direksi demi kebutuhan bisnis perusahaan, berdasarkan Akta Pernyataan Keputusan Rapat umum Pemegang Saham PT Perusahaan Gas Negara Tbk. Nomor 06 tanggal 3 Juni 2020 di hadapan Notaris Nanette Cahyanie Handari Adi Warsito, S.H., Notaris di Jakarta. Atas Perubahan Pengurus Perseroan ini juga telah disampaikan dan diterima oleh Menteri Hukum dan HAM berdasarkan Surat Menteri Hukum dan HAM Nomor: AHU-AH.01.03-0244950 tanggal 12 Juni 2020. dengan komposisi Direksi menjadi sebagai berikut:

Direktur Utama	:	Suko Hartono
Direktur Infrastruktur dan Teknologi	:	Redy Ferryanto
Direktur Keuangan	:	Arie Nobelta Kaban
Direktur Komersial	:	Faris Aziz
Direktur SDM dan Umum	:	Beni Syarif Hidayat
Direktur Strategi dan Pengembangan Bisnis	:	Syahrial Mukhtar

Atas nama Direksi dan seluruh insan PGN, bersama ini kami sampaikan ucapan terima kasih kepada Saudara Gigih Prakoso atas kerja keras dan kontribusinya saat menjalankan tugas sebagai Direktur Utama, kepada

BOD COMPOSITION

Based on Resolution of EGMS under No. 11 dated September 6, 2019, prepared at the presence of Notary Public Nanette Cahyanie Handari Adi Warsito, S. H. Concerning revised structure of the Company's management, the new composition of BOD is as follows:

President Director	:	Gigih Prakoso
Director of Infrastructure and Technology	:	Redy Ferryanto
Director of Finance	:	Arie Nobelta Kaban
Director of Commerce	:	Dilo Seno Widagdo
Director of Human Capital and General Services	:	Desima E. Siahaan
Director of Strategic and Business Development	:	Syahrial Mukhtar

In 2020, composition of BOD changed based on Resolution of GMS of PT Perusahaan Gas Negara Tbk. under No. 06 dated June 3, 2020 at the presence of Notary Public Nanette Cahyanie Handari Adi Warsito, S.H., a Notary Public in Jakarta. This change has been submitted and accepted by the Minister of Justice and Human Rights based on his Decree No. AHUAH.01.03-0244950 dated June 12, 2020. The new composition of BOD is as follows:

President Director	:	Suko Hartono
Director of Infrastructure and Technology	:	Redy Ferryanto
Director of Finance	:	Arie Nobelta Kaban
Director of Commerce	:	Faris Aziz
Director of Human Capital and General Services	:	Beni Syarif Hidayat
Director of Strategic and Business Development	:	Syahrial Mukhtar

On behalf of the Board of Directors and all PGN's employees, we hereby convey our gratitude to Mr. Gigih Prakoso for his hard work and contribution while carrying out his duties as President Director, also to Mr.

Saudara Dilo Seno Widagdo atas kerja keras dan kontribusinya saat menjalankan tugas sebagai Direktur Komersial, dan kepada Saudari Desima E. Siahaan atas kerja keras dan kontribusinya saat menjalankan tugas sebagai Direktur SDM dan Umum

PENUTUP

Keberhasilan perusahaan tidak terlepas dari peran serta dan kontribusi positif yang telah didarmabaktikan seluruh Insan PGN yaitu Dewan Komisaris, Direksi dan Karyawan serta para pemangku kepentingan lainnya.

Oleh karena itu, terlepas dari segala kekurangan yang ada, Direksi mengucapkan terima kasih kepada pegawai perseroan, pemegang saham, regulator, serta seluruh mitra pelanggan atas sinergi yang berjalan baik, sehingga dapat mengarungi tahun 2020 yang penuh dengan tantangan ini. Dengan menguatkan sinergi yang sudah berjalan ini, kita menjalani 2021 dengan energi dan harapan baru untuk mencapai kinerja yang lebih baik di masa depan.

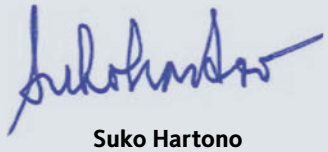
Dilo Seno Widagdo for his hard work and contribution when performing his duties as Director of Commerce, and to Mrs. Desima E. Siahaan for her hard work and contribution when performing her duties as Director of Human Capital and General Services.

CONCLUDING REMARK

The company's success is inseparable from the positive participation and contribution by all PGN personnel, namely the Board of Commissioners, Directors and Employees, and other stakeholders.

Therefore, apart from any shortcomings, BOD conveys its gratitude to the Company's employees, shareholders, regulators, and all partners and customers for the synergy that went well, most importantly the Company was able to pass the challenging year in 2020. With better synergy, we will face 2021 with a renewed energy and hope for a better performance ahead.

Jakarta, 9 April 2021
Jakarta, April 9, 2021



Suko Hartono
Direktur Utama/President Director


Network PGN SBU 1

SURAT PERNYATAAN TANGGUNG JAWAB
Liability Statement Letter

SURAT PERNYATAAN TANGGUNG JAWAB ATAS LAPORAN TAHUNAN PT PERUSAHAAN GAS NEGARA TBK TAHUN BUKU 2020
Liability Statement Letter Pertaining to the Annual Report of PT Perusahaan Gas Negara Tbk for The Fiscal Year of 2020

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Perusahaan Gas Negara Tbk Tahun Buku 2020 telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan Perusahaan.

Demikian pernyataan ini dibuat dengan sebenarnya,

We the undersigned declare that all the information included in the Annual Report 2020 of PT Perusahaan Gas Negara Tbk has been fully disclosed and we are responsible for the truthfulness of the content of the Company's Annual Report.

This is our declaration, which has been made truthfully.

Jakarta, 9 April 2021
Jakarta, April 9, 2021

Direktur Utama/President Director

Suko Hartono

Komisaris Utama/President Commissioner

Arcandra Tahar

Direktur Keuangan/Director of Finance

Arie Nobelta Kaban

Komisaris Independen/Independent Commissioner

Paiman Raharjo

Direktur Infrastruktur dan Teknologi
Director of Infrastructure and Technology

Redy Ferryanto

Komisaris Independen/Independent Commissioner

Kiswodarmawan

Direktur Komersial/Director of Commerce

Faris Aziz

Komisaris Independen/Independent Commissioner

Christian H. Siboro

Direktur Strategi dan Pengembangan Bisnis
Director of Strategic and Business Development

Syahrial Mukhtar

Komisaris/Commissioner

Luky Alfirman

Direktur SDM dan Umum/ Director of Human Capital and General Services

Beni Syarif Hidayat

Komisaris/Commissioner

Warih Sadono

03

PROFIL PERUSAHAAN
Company Profile

PGN meneguhkan komitmen sebagai perusahaan gas nasional terkemuka berstandar kelas dunia.

PGN affirms its commitment as a leading national gas company with world class standards.



SEKILAS PT PERUSAHAAN GAS NEGARA TBK
About PT Perusahaan Gas Negara Tbk

NAMA DAN DOMISILI PERSEROAN
PT Perusahaan Gas Negara Tbk dan berdomisili di Jakarta

Company's Name and Domicile
PT Perusahaan Gas Negara Tbk is located in Jakarta

ALAMAT PERSEROAN/Company Address
Kantor Pusat/Head Office
Jalan K.H. Zainul Arifin Nomor 20
Krukut, Tamansari, Jakarta Barat
DKI Jakarta 11140

Kantor Korespondensi/Correspondence Office
The Manhattan Square, Mid Tower, Lantai 26,
Jalan TB Simatupang Kav. 1S, Jakarta Selatan,
DKI Jakarta. 12560

1500-645
contact.center@pgn.co.id
www.pgn.co.id
Perusahaan Gas Negara
@gas_negara
@Gas_Negara
PGNenergibaik

TANGGAL PENDIRIAN
13 Mei 1965

Date of Establishment
May 13, 1965

DASAR HUKUM PENDIRIAN
Peraturan Pemerintah Nomor 19 Tahun 1965 tentang Pembubaran Badan Pimpinan Umum Perusahaan Listrik Negara dan Pendirian Perusahaan Listrik Negara (P.L.N.) dan Perusahaan Gas Negara (P.G.N.)

Legal Basis for its Establishment
Government Regulation No. 19 of 1965 concerning Dissolution of the Governing Body of the State Electricity Company (P.L.N.) and the State Gas Company (P.G.N.)

MODAL DASAR
Rp7.000.000.000.000 (tujuh triliun Rupiah).

Authorized Capital
Rp7,000,000,000,000 (seven trillion Rupiah)

MODAL DITEMPATKAN DAN DISETOR PENUH
Rp2.424.150.819.600 (dua triliun empat ratus dua puluh empat miliar seratus lima puluh juta delapan ratus sembilan belas ribu enam ratus Rupiah).

Issued Capital and Paid-up Capital
Rp2,424,150,819,600 (two trillion four hundred twenty-four billion one hundred fifty million eight hundred nineteen thousand and six hundred Rupiah)

KEPEMILIKAN
Pemerintah Republik Indonesia
0%, 1 lembar saham Seri A Dwiwarna.

PT Pertamina (Persero)
56,96%, 13.809.038.755 lembar saham seri B.

Publik
43,04%, 10.432.469.440 lembar saham seri B.

Ownership
The Government of the Republic of Indonesia
0%, 1 Dwiwarna Serie A share

PT Pertamina (Persero)
56.96% or 13,809,038,755 Serie B shares

Public
43.04% or 10,432,469,440 Serie B shares

PENCATATAN DI BURSA
Saham Perseroan telah dicatatkan di Bursa Efek Jakarta dan Bursa Efek Surabaya pada tanggal 15 Desember 2003.

Listing on the Stock Exchange
The Company's shares have been listed at the Jakarta Stock Exchange and Surabaya Stock Exchange on December 15, 2003

KODE SAHAM
Bursa Efek Indonesia: PGAS

Stock Code
Indonesia Stock Exchange: PGAS

RIWAYAT SINGKAT PERUSAHAAN
Brief History of the Company

1859
FIRMA L.J.N. EINDHOVEN & CO GRAVENHAGE
Pertama kali perusahaan didirikan oleh keluarga Eindhoven.
Firstly established by an Eindhoven family.

1863
NV NETHERLAND INDISCHE GAS MAATSCHAPPIJ (NIGM)
Pemerintah Belanda mengambil alih usaha Keluarga Eindhoven dan mengubah nama perusahaan menjadi NIGM. Pada 1879, NIGM mengoperasikan dua pabrik gas di Jakarta dan Surabaya.
The Dutch government took over Eindhoven family business and changed its name to NIGM. In 1879, NIGM operated two gas plants in Jakarta and Surabaya.

1950
NV OVERZEESE GAS EN ELECTRICITEIT MAATSCHAPPIJ (NV OGEM)
Pemerintah Belanda mengoperasikan 11 pabrik gas dari 33 pembangkit listrik, menggabungkan NIGM dengan perusahaan listrik Pemerintah Belanda, lalu mengubah namanya jadi NV OGEM.
The Dutch Government operated 11 gas plants from 33 power plants, combining NIGM with the Dutch government's power plants and changed its name to NV OGEM.

1958
BADAN PENGAMBIL ALIH PERUSAHAAN-PERUSAHAAN LISTRIK DAN GAS (BP3LG)
Pemerintah Indonesia melakukan nasionalisasi perusahaan-perusahaan asing.
The Indonesian Government then nationalized foreign companies.

1961
BADAN PIMPINAN UMUM PERUSAHAAN LISTRIK NEGARA (BPU-PLN)
Peleburan perusahaan gas dan perusahaan listrik negara.
Dissolution of the state gas and electricity companies.

1965
PERUSAHAAN GAS NEGARA
Pada 13 Mei 1965, berdasarkan Peraturan Pemerintah Nomor 19 Tahun 1965, PGN ditetapkan sebagai Perusahaan Negara.
On May 13, 1965, based on Government Regulation No. 19 of 1965, PGN was declared a State Company.

1984
PERUSAHAAN UMUM GAS NEGARA
Perubahan bentuk usaha menjadi Perusahaan Umum (Perum).
The State changed its companies into public listed companies (Perum).

1994
PT PERUSAHAAN GAS NEGARA (PERSERO)
Perubahan status perseroan diiringi penambahan ruang lingkup usaha. Selain di bidang distribusi gas bumi, PGN juga berfungsi sebagai transporter di bidang transmisi.
Such change of corporate status was followed with additional business scopes. In addition to distribution of natural gas, PGN also serves as a transporter in transmission business.

2003
PT PERUSAHAAN GAS NEGARA (PERSERO) TBK
Saham PGN dicatatkan di Bursa Efek Jakarta dan Bursa Efek Surabaya pada 15 Desember 2003 dengan kode transaksi perdagangan PGAS.
PGN shares were listed at the Jakarta Stock Exchange and Surabaya Stock Exchange on December 15, 2003 and its trading code is PGAS.

2018
PT PERUSAHAAN GAS NEGARA TBK
Pada 11 April 2018, berdasarkan Peraturan Pemerintah Nomor 6 Tahun 2018, Pemerintah mengalihkan 56,96% saham seri B kepada PT Pertamina (Persero), sejalan inisiatif pembentukan *Holding* BUMN Migas dan PGN sebagai *Subholding Gas*.
On April 11, 2018, based on Government Regulation Number 6 of Year 2018, the Government handed over 56.96% of its Serie B shares to PT Pertamina (Persero), in line with its initiative in establishing Holding BUMN Migas and PGN as a Sub-holding Gas company.

1998

PGN berhasil menyelesaikan Pipa Transmisi Ruas Grissik-Duri yang diikuti dengan pembentukan Entitas Anak di bidang transmisi yaitu PT Transportasi Gas Indonesia (TGI) pada 2002 yang akan mengoperasikan pipa transmisi tersebut.
PGN managed to complete Grissik-Duri Transmission Pipeline and established a Subsidiary Entity for transmission business called PT Transportasi Gas Indonesia (TGI) in 2002 that will operate the transmission pipeline.

2003

Penyelesaian Pipa Transmisi Grissik-Batam-Singapura yang merupakan pipa hilir gas bumi pertama yang melintasi batas negara. Pipa transmisi ini dioperasikan oleh PT Transportasi Gas Indonesia
Grissik-Batam-Singapore Transmission Pipeline, which is the first natural gas pipeline across the border, was completed. This pipeline is run by PT Transportasi Gas Indonesia

2007

Pada 25 Oktober 2007, PGN berhasil menyelesaikan Pipa Transmisi *South Sumatera West Java* terdiri dari SSWJ I dengan Ruas Stasiun Penerima Gas Pagardewa-Bojonegara dan SSWJ II dengan Ruas Grissik-Muara Bekasi. Pada tahun ini, PGN mendirikan Entitas Anak di bidang telekomunikasi, yaitu PT PGAS Telekomunikasi Nusantara (PGASCOM), yang mengoperasikan dan memelihara jaringan kabel *fiber optic* yang dibangun untuk pengoperasian SCADA untuk menjaga keandalan penyaluran gas bumi di sepanjang jaringan pipa transmisi Grissik-Batam-Singapura
On October 25, 2007, PGN managed to complete the installation of South Sumatera-West Java transmission pipeline, which consists of SSWJ I connecting gas receiving stations of Pagardewa-Bojonegara and SSWJ II connecting Grissik-Muara Bekasi. In the same year, PGN established a subsidiary entity dealing with telecommunication business called PT PGAS Telekomunikasi Nusantara (PGASCOM). PGASCOM operates and maintains fiber optic cables so as to operate SCADA in order to maintain proper supply of natural gas along transmission pipeline of Grissik-Batam-Singapore.

2009

PGN membentuk Entitas Anak bernama PT PGAS Solution yang bergerak di bidang usaha rekayasa teknik, operasi dan pemeliharaan, kontraktor EPC, serta perdagangan.
PGN established a subsidiary entity called PT PGAS Solution dealing with technical engineering, operation and maintenance, EPC contractor, and trading.

2010

PT Pertamina (Persero) dan PGN mendirikan perusahaan patungan di bidang LNG, yaitu PT Nusantara Regas sebagai tonggak baru pemanfaatan LNG untuk domestik.
PT Pertamina (Persero) and PGN established a joint venture dealing with LNG called PT Nusantara Regas as a new effort to meet domestic requirement for LNG.

2011

PGN membentuk dua Entitas Anak di bidang hulu dan hilir bisnis gas bumi. PT Saka Energi Indonesia di bidang hulu dan PT Gagas Energi Indonesia di bidang hilir.
PGN established two subsidiary entities dealing with natural gas upstream and downstream business i.e, PT Saka Energi Indonesia for upstream business and PT Gagas Energi Indonesia for downstream business.

2012

PGN mendirikan Entitas Anak PT PGN LNG Indonesia dengan lingkup usaha antara lain pengadaan pasokan LNG dan niaga, penyimpanan termasuk regasifikasi kepada pembeli, serta kegiatan usaha lainnya di bidang LNG.
PGN established a subsidiary entity called PT PGN LNG Indonesia dealing with, among others, supply of LNG and trading, storage, including regasification for buyers and other types of LNG businesses.

2020

PGN melakukan Restrukturisasi Organisasi *Subholding Gas* yang bertujuan meningkatkan efisiensi dan efektivitas pengelolaan bisnis gas guna mencapai pertumbuhan berkelanjutan. Pada tahun ini juga, PGN mencanangkan program strategis korporat yaitu Tujuh Program Gasifikasi Nasional atau Sapta PGN. Sebagai bentuk peran *Subholding Gas* mendukung Pemerintah dalam pembangunan nasional dan pertumbuhan industri nasional di masa pandemi, PGN mengimplementasikan Kepmen ESDM no 89 & 91 tahun 2020, di mana sektor Industri dan kelistrikan mendapatkan gas harga khusus hingga diharapkan perekonomian nasional dapat tumbuh lebih cepat dan berkelanjutan.

PGN restructured the organization of Subholding Gas company so as to improve its management efficiency and effectiveness in achieving sustainable development. In addition, the Company also planned its corporate strategic programs i.e., Seven National Gasification Programs called Sapta PGN. PGN supports the Government and national industries amidst pandemic by exercising the Decrees of the Minister of Energy and Natural Resources No. 89 and 91 of 2020, so as to enable industries and power plants in obtaining special gas price so that they can grow faster and more sustainably.

2019

PGN melakukan pelunasan atas akuisisi 51% saham PT Pertamina Gas pada bulan Maret 2019 sebagai bagian dari rangkaian ***Holding*** Migas.

PGN paid off the acquisition of 51% shares in PT Pertamina Gas in March 2019 as part of a series of Oil and Gas Holding.

2018

Sejalan dengan inisiatif pemerintah membentuk ***Holding*** BUMN Migas, pada 11 April 2018, PGN menjadi bagian dari PT Pertamina (Persero) dengan dialihkannya saham Seri B milik Negara RI yang menandai terbentuknya *Holding* BUMN Migas. Selanjutnya pada 28 Desember 2018, PGN resmi menjadi *Subholding Gas* dengan pengambilalihan 51% saham milik PT Pertamina (Persero) pada PT Pertamina Gas.

In line with the Government's initiative in establishing Holding BUMN Migas, on April 11, 2018, PGN become part of PT Pertamina (Persero) following the acquisition of the State's Serie B shares, which marked the establishment of Holding BUMN Migas. On December 28, 2018, PGN officially became a Subholding Gas company by taking over 51% shares of PT Pertamina (Persero) in PT Pertamina Gas.

2014

PGN mendirikan entitas anak PT Permata Graha Nusantara dengan lingkup usaha antara lain pengelolaan properti, penyediaan jasa tenaga kerja, fasilitas manajemen, serta profitisasi sumber daya dan aset perusahaan. Di tahun ini, dimulai pengoperasian FSRU Lampung secara komersial untuk mendukung kehandalan pasokan gas bumi di Jawa Bagian Barat dengan menggunakan LNG.

PGN established a subsidiary entity called PT Permata Graha Nusantara dealing among others with management of properties, labor supply, management facility, and prioritization of resources and company assets.
In the same year, it initiated the commercial operation of FSRU Lampung so as to support a reliable supply of natural gas in Western part of Java by using LNG.

2015

Pada Agustus 2015, PGN melalui entitas afiliasi PT Kalimantan Jawa Gas (KJG) berhasil menyelesaikan pembangunan ruas pipa Transmisi Kalija I dari lapangan gas bumi Kepodang ke PLTG Tambak Lorok Semarang sepanjang 201 km dan dilanjutkan dengan komersialisasi pipa tersebut. Di tahun yang sama, Pertagas menyelesaikan pembangunan Pipa Transmisi Ruas Arun Belawan sepanjang 350 Kilometer untuk mendukung keandalan penyaluran gas bumi di wilayah Sumatera Bagian Utara.

PT Perta Arun Gas berhasil menyelesaikan revitalisasi kilang LNG Arun menjadi terminal penerima dan regasifikasi LNG. Menambah lengkap fasilitas terminal penerima dan regasifikasi yang sudah ada sebelumnya, yaitu di Teluk Jakarta dan Lampung.

In August 2015, PGN through affiliated entity called PT Kalimantan Jawa Gas (KJG) managed to complete the construction of a 201 km long Kalija I transmission pipeline connecting Kepodang natural gas field and PLTG Tambak Lorok Semarang and subsequently commercialize it. In the same year, Pertagas completed the construction of 350 km long transmission pipeline from Arun to Belawan so as to support reliable supply of natural gas in Northern part of Sumatra.

PT Perta Arun Gas managed to complete a revitalization of LNG Arun plant to be a receiving terminal and regasification of LNG. In addition, the company also provided additional facilities for receiving terminal and regasification of existing plants in Teluk Jakarta and Lampung.

LOGO PERUSAHAAN
Company Logo

1859 - 1965

Logo yang digunakan saat Perusahaan bernama Firma L.J.N Eindhoven & CO Gravenhage.

Logo used when the Company's name was registered as Firma L.J.N. Eindhoven & CO Gravenhage.

1965 - 1994

Melambangkan sifat pelayanan utilitas gas, dengan bumi sebagai sumbernya serta misi Perusahaan dalam kegiatan produksi, instalasi, transmisi, dan distribusi.

It symbolizes the nature of gas utility services with earth as its source and the Company's mission in production, installation, transmission and distribution.

1994 - 2003

Gambar lidah api dengan kesan dinamis. Semangat dan inovasi menjadi tekad Perusahaan dalam memberikan pelayanan. Lingkaran hitam melambangkan bumi dan pipa sebagai sarana penghantar gas bumi.

Image of a dynamic flame. The Company's spirit and innovation in providing services. Black circle symbolizes the earth and pipe as a means to distribute natural gas.

2003 - 2011

Mencerminkan visi Perusahaan yang berorientasi global, menjadi Perusahaan publik terkemuka di bidang penyedia gas bumi. Tulisan "Gas Negara" menjadi bagian yang tak terpisahkan dari logo, menyiratkan sifat Perusahaan yang dinamis dan terus berkembang.

It reflects the Company's global oriented vision to be a leading public listed company in providing natural gas. "Gas Negara" or State Gas has become an integrated part of the logo, indicating its nature as a dynamic and continuously developed Company.

2011 - 2018

Menyimbolkan api yang terdiri dari lima elemen yang mewakili lima pemangku kepentingan utama: konsumen, investor, pegawai, negara, dan PGN.

It symbolizes five elements of flame, representing five major stakeholders i.e., customers, investors, employees, the State and PGN.

2018 - Saat ini
2018 - present

Logo PGN menyimbolkan api yang terdiri dari lima elemen yang mewakili lima pemangku kepentingan utama yaitu konsumen, investor, pegawai, negara dan PGN sendiri. Api bernuansa tiga dimensi, menyiratkan perusahaan yang terintegrasi sepenuhnya, melampaui usaha pengangkutan dan niaga gas bumi untuk memberikan satu solusi energi menyeluruh bagi konsumen. Warna biru tergradasi melambangkan pergerakan, pertumbuhan, dan kemampuan beradaptasi.

Corporate Brand PGN adalah simbol yang merepresentasikan PGN kepada dunia. *Corporate Brand* juga berfungsi sebagai penegasan hingga penggunaan nama PGN selalu konsisten, yaitu disebutkan sebagai PGN dan tidak nama lain seperti PGAS atau Perusahaan Gas Negara.

TAGLINE

"ENERGY"
Mengidentifikasi peran penting PGN yang tidak hanya bergerak di bidang penyaluran gas bumi, juga turut berperan dalam penyediaan energi yang krusial.

"FOR LIFE"
Menandakan peran penting PGN melalui gas bumi dalam menggerakkan dan meningkatkan kualitas hidup di Indonesia, mulai untuk mengolah makanan sehari-hari hingga menjalankan pembangkit listrik.

Berorientasi pada masa depan, mengkonfirmasikan komitmen PGN terhadap jaminan energi berkelanjutan jangka panjang bagi konsumen, menyediakan solusi energi inovatif yang dapat diandalkan untuk perencanaan jangka panjang.

"A MEMBER OF PERTAMINA"
Menandakan kedudukan PGN sebagai bagian dari Pertamina sejalan dengan inisiatif pemerintah membentuk *Holding* BUMN Migas.

PGN Logo symbolizes five elements of flame, representing five major investors i.e., customers, investors, employees, the State and PGN. The flame has three dimensions, implying a fully integrated company, that goes beyond the business of natural gas transportation and trading so as to provide one comprehensive energy solution to customers. The graded blue color represents mobility, growth and adaptability.

Corporate Brand PGN is a symbol that represents PGN to the world. This Corporate Brand also serves as an affirmation on consistent use of PGN, and not other names such as PGAS or Perusahaan Gas Negara.

TAGLINE

"ENERGY"
Identifying the important role of PGN, not only deals with distribution of natural gas, but also in providing crucial energy.

"FOR LIFE"
Indicating the important roles that PGN plays in providing natural gas and improving life quality in Indonesia, from cooking daily meals to operating power plants.

Oriented to the future, it confirms PGN's commitment in providing sustainable supply of energy in the long run for customers, reliable and innovative energy solution for long term.

"A MEMBER OF PERTAMINA"
It indicates PGN as part of Pertamina in line with the government's initiative in establishing Holding State-Owned Enterprises for Oil and Gas).



VISI/VISION

Menjadi Perusahaan Gas Nasional Terkemuka dan Terpercaya Berstandar Kelas Dunia Dalam Penyediaan Infrastruktur dan Pemanfaatan Gas Bumi.

To be the leading national gas company with global credibility standard in providence of natural gas infrastructure and utilization.

MISI/VISION

Menjalankan bisnis gas di bidang *midstream, downstream*, dan usaha pendukung lainnya yang berkomitmen untuk meningkatkan nilai bagi seluruh pemangku kepentingan dengan melakukan:

1. Niaga gas bumi dan LNG sebagai penggerak pertumbuhan ekonomi nasional berdasarkan prinsip-prinsip komersial yang kuat;
2. Penyediaan infrastruktur gas bumi dan LNG secara terintegrasi;
3. Pengusahaan kegiatan jasa pendukung penyediaan infrastruktur dan pemanfaatan gas bumi melalui pemilihan teknologi yang tepat guna;
4. Pengembangan bisnis melalui pemanfaatan gas bumi untuk industri berbasis gas dan turunannya.

Conducting midstream and downstream gas business and other supporting business in committed to increase the value for stakeholders through:

1. Natural Gas and LNG trading as a driver of national economic growth based on solid commercial principles;
2. providence of integrated Natural Gas and LNG infrastructure;
3. organize services to support the provision of gas infrastructure and utilization through applicable selection of technology;
4. business development through natural gas utilization for gas-based industries and its derivatives.

Visi dan Misi Perseroan sebagai *Subholding Gas* telah diperbarui dan ditetapkan melalui Keputusan Direksi Nomor 039601.K/OT/PDO/2020 tentang Visi dan Misi PT Perusahaan Gas Negara Tbk tanggal 2 November 2020.

Sedangkan budaya Perusahaan ditetapkan dalam Keputusan Direksi PT Perusahaan Gas Negara Tbk Nomor 037800.K/OT.04/PDO/2020 tanggal 16 Oktober 2020 perihal Penerapan Nilai-Nilai Utama (Core Values) AKHLAK di Lingkungan *Subholding Gas*.

Vision and mission of the Company, as a Subholding Gas, have been updated and determined through Decision of BOD No. 039601.K/OT/PDO/2020 concerning Vision and Mission of PT Perusahaan Gas Negara Tbk dated November 2, 2020.

While the Company's culture has been determined in the Decision of the BOD of PT Perusahaan Gas Negara Tbk under no. 037800.K/OT.04/PDO/2020 dated October 16, 2020 concerning the Application of AKHLAK Core Values within Subholding Gas.


Ayo Pakai Masker!
pgn

BIDANG USAHA
Nature of Business

KEGIATAN USAHA
Sesuai Pasal 3 Anggaran Dasar PGN sebagaimana terakhir diubah dengan Akta Nomor 84 tanggal 25 Juni 2020 yang dibuat di hadapan Notaris Ir. Nanette Cahyanie Handari Adi Warsito, S.H., Notaris di Jakarta, kegiatan usaha PGN adalah sebagai berikut:

Kegiatan Usaha Utama
a. Perencanaan, pembangunan, pengelolaan dan pengembangan usaha hilir bidang gas bumi yang meliputi kegiatan pengolahan, pengangkutan, penyimpanan dan niaga.
b. Perencanaan, pembangunan, pengembangan produksi, penyediaan, penyaluran dan distribusi gas buatan (gas hidrokarbon).
c. Pengolahan bahan bakar gas yang dapat dimanfaatkan secara langsung sebagai bahan bakar di mana pembuatannya disertai peningkatan mutu gas, seperti pemurnian, pencampuran dan proses lainnya yang dihasilkan dari gas alam, karbonasi dan gasifikasi batu bara atau bahan hidrokarbon lain, termasuk proses regasifikasi LNG (KBLI 35201).
d. Penyaluran gas melalui jaringan yang bertekanan ekstra tinggi (lebih dari 10 bar); yang bertekanan tinggi (antara 4 bar s.d. 10 bar); dan yang bertekanan menengah ke bawah (di bawah 4 bar) baik berasal dari produksi sendiri maupun produksi pihak lain sampai ke konsumen atau pelanggan (KBLI 35202).
e. Penyaluran, distribusi dan pengadaan semua jenis bahan bakar gas dalam bentuk gas dan cair melalui sistem saluran dan transportasi darat maupun laut (KBLI 35202).
f. Perdagangan gas dalam bentuk gas dan cair kepada konsumen melalui saluran dan transportasi darat maupun laut (KBLI 35202).
g. Perdagangan gas dalam bentuk gas dan cair melalui sistem distribusi gas yang dioperasikan oleh pihak lain dan pengoperasian pertukaran komoditas dan kapasitas pengangkutan bahan bakar gas (KBLI 35202).
h. Pengangkutan gas dalam bentuk gas dan cair dari produsen ke tempat konsumen dengan saluran pipa maupun moda transportasi darat dan laut atas dasar fee atau kontrak (KBLI 49300).
i. Pengoperasian gardu pompa (KBLI 49300).
j. Penyimpanan gas dalam bentuk gas dan cair sementara sebelum gas tersebut dikirim ke konsumen (KBLI 52101; KBLI 52109).
k. Perdagangan bahan bakar gas dan cair, serta produk sejenisnya dalam skala industri maupun retail (KBLI 46610).

BUSINESS ACTIVITIES
Based on Article 3 of PGNs Articles of Association, which has been amended lastly by Deed No. 84 dated June 25, 2020, prepared before Notary Public Ir. Nanette Cahyanie Handari Adi Warsito, S.H., a Notary Public in Jakarta, PGN shall run following businesses:

Main Business Activity
a. Planning, construction, management and development of upstream business of natural gas, covering its processing, transportation, storage and trading.
b. Planning, construction, development of production, supply, distribution of artificial gas (hydrocarbon gas).
c. processing of gas, which can be directly used as fuel by improving gas quality through a purification, mixing and other processes produced by natural gas, carbonization and gasification of coals and other hydrocarbon materials, including regasification process of LNG (KBLI 35201).
d. Supply of gas through highly pressurized pipeline (more than 10 bar); with a pressure of (between 4 to 10 bars); and middle to low pressure (under 4 bars), which comes from own production or that of other parties to customers (KBLI 35202).
e. Supply, distribution and procurement of all types of gas fuels in the form of gas and liquid through pipeline, land and sea transportation means (KBLI 35202).
f. Trading of gas in the form of gas and liquid to customers through pipeline, land and sea transportation means (KBLI 35202).
g. Trading of gas in the form of gas and liquid through gas distribution channel operated by other parties and exchange of commodities and capacity of gas fuel transportation (KBLI 35202).
h. Transportation of gas in the form of gas and liquid from producer to customers through pipeline and land and sea transportation means based on fee or contract (KBLI 49300).
i. Operation of pumping station (KBLI 49300).
j. Temporary storage of gas in the form of gas and liquid before its distribution to customers (KBLI 52101; KBLI 52109).
k. Trading of gas and liquified gas fuel, and similar products at industrial as well as retail scales (KBLI 46610).

l. Instalasi gas pada bangunan gedung baik untuk tempat tinggal maupun bukan tempat tinggal (KBLI 43223).
m. Pemeliharaan dan perbaikan instalasi saluran gas (KBLI 43223).

Selain kegiatan usaha utama, Perseroan dapat melakukan kegiatan usaha penunjang lain yang berkaitan langsung dan/atau yang mendukung kegiatan usaha utama, termasuk namun tidak terbatas pada:
a. penyertaan modal di bidang usaha hulu minyak dan gas, infrastruktur pipa minyak, LNG termasuk LNG carrier, NGL, LPG, CNG, jasa konstruksi, *engineering*, kelistrikan, informasi dan komunikasi, properti dan manajemen *asset*, kawasan pariwisata, penyediaan jasa tenaga kerja, konsultasi, dan bidang usaha lainnya.
b. kegiatan jasa yang berkaitan dengan pertambangan gas bumi yang dilakukan atas dasar balas jasa atau kontrak.
c. optimalisasi pemanfaatan aset dan sumber daya lainnya yang dimiliki Perseroan.

l. Installation of gas at buildings for residence as well non-residence (KBLI 43223).

m. Maintenance and repair of gas pipeline installation (KBLI 43223).

In addition to main business activities, as set forth above, the Company may perform other supporting business activities directly related with and/or that support its main business, including but not limited to:
a. Investment in upstream oil and gas business, oil pipeline infrastructure, LNG including LNG carrier, NGL, LPG, CNG, construction services, engineering, electricity, information and communication, properties and asset management, tourism areas, labour suppliers, consultation, and other types of businesses.

b. Natural gas mining-related services carried out based on fees or contract.

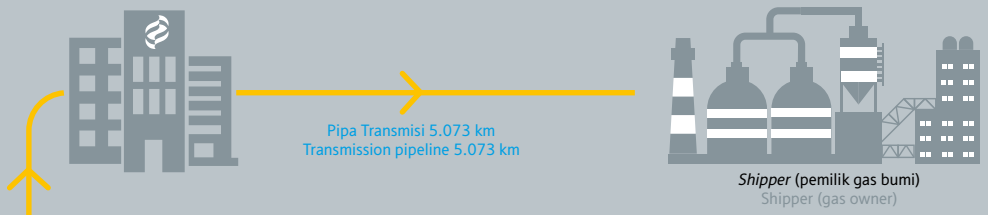
c. Optimum use of assets and other resources belonging to the Company.

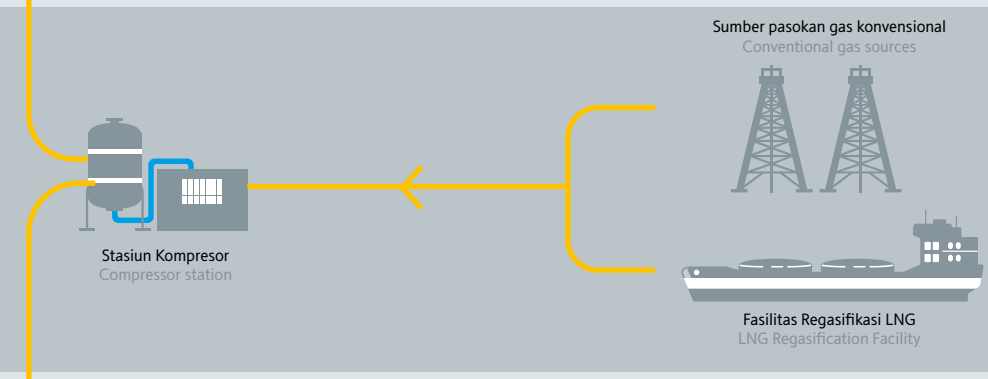


GTA (GAS TRANSPORTATION AGREEMENT)

Pada bidang bisnis transportasi gas bumi, PGN menyediakan fasilitas/infrastruktur yang dapat dimanfaatkan oleh pemilik gas (*shipper*), sehingga gas bumi dapat dialirkan secara aman dan handal.

In transportation of natural gas business, PGN provides facilities/infrastructure, which can be used by gas owners (shippers) so that their gas can be channeled safely and reliably.





GSA (GAS SALES AGREEMENT)

Pada bidang niaga gas bumi, PGN membeli gas bumi dari berbagai Produsen gas bumi yang kemudian dijual ke berbagai segmen pengguna akhir gas bumi, mulai dari Pelanggan Rumah Tangga, Pelanggan Komersial dan Industri, Pelanggan Pembangkit Listrik hingga ke Sektor Transportasi baik melalui moda pipa distribusi gas bumi, CNG maupun LNG.

In natural gas trading, PGN buys gas from several producers to be subsequently sell to end users, starting from household customers, commercial customers and industries, power plants to transportation sector, either through gas distribution pipeline, CNG or LNG.



PRODUKSI MINYAK DAN GAS BUMI
Production of Oil and Natural Gas

Pada bidang usaha di hulu minyak dan gas bumi, PGN melalui PT Saka Energi Indonesia mengelola 10 (sepuluh) wilayah kerja domestik dan1 (satu) wilayah kerja internasional.

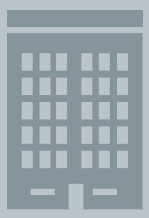
In upstream oil and gas business, PGN through Saka Energi, manages 10 (ten) domestic work areas and 1 (one) international work area.



BISNIS LAINNYA
Other Businesses

Bidang bisnis lainnya meliputi *engineering, procurement, construction, property management*, layanan jaringan telekomunikasi yang handal, serta penyediaan tenaga kerja yang ahli di bidangnya dikelola oleh Entitas Anak/Afiliasi.

Other businesses cover reliable engineering, procurement, construction, property management, telecommunication network, and supply of skilled labor managed by subsidiaries.



Pengelolaan properti dan fasilitas pendukung
Management of property and supporting facilities



Layanan Teknologi Informasi dan Komunikasi
Information technology and communication services



Jasa *engineering* dan konstruksi berkualitas industri minyak & gas bumi
Quality engineering and construction services in oil and natural gas industry



Penyediaan tenaga kerja profesional, ahli dan spesialis
Provider of professionals, experts and specialists

PRODUK ATAU JASA YANG DIHASILKAN

PGN melakukan kegiatan usaha di bidang transmisi dan niaga gas bumi. Pada bidang transmisi gas bumi, PGN dan entitas anak/afiliasi memiliki jaringan pipa transmisi di provinsi NAD, Sumatera Utara, Riau, Jambi, Sumatera Selatan, Kepulauan Riau, Jawa Barat, Jawa Tengah, Jawa Timur dan Kalimantan Timur untuk menghubungkan lokasi sumber gas bumi dengan lokasi pengguna akhir gas bumi melalui moda pipa transmisi.

Pada bidang niaga gas bumi, PGN membeli gas bumi dari produsen lalu dijual ke berbagai segmen pengguna akhir, mulai dari pelanggan rumah tangga, pelanggan kecil, pelanggan komersial dan industri, pembangkit listrik, hingga ke sektor transportasi baik melalui moda pipa distribusi gas bumi, CNG, maupun LNG.

Untuk mendukung kegiatan usaha niaga gas bumi, PGN mengoperasikan berbagai infrastruktur gas bumi secara terintegrasi. PGN menjamin penyaluran gas bumi kepada para pengguna akhir gas bumi, memenuhi kualitas produk (komposisi, tekanan, temperatur gas bumi), dan menyediakan layanan pelanggan (kontak pelanggan, penanganan gangguan) sesuai standar internasional

Pengelolaan pelanggan dilakukan PGN berdasarkan segmentasi pelanggan yang dibagi menjadi:
1. Pelanggan Rumah Tangga (RT),
2. Pelanggan Kecil (PK),
3. Pelanggan sektor Transportasi (SPBG),
4. Pelanggan Komersial dan Industri (KI).

PGN menawarkan produk-produk yang berbeda kepada masing-masing segmentasi pelanggan, di antaranya:

PRODUCTS OR SERVICES

PGN shall carry out transmission and natural gas businesses. In transmitting natural gas, PGN and its subsidiary entity shall use transmission pipeline in NAD, North Sumatra, Riau, Jambi, South Sumatra, Riau Islands, West Java, Central Java, East Java and East Kalimantan provinces so as to connect location of natural gas source and its end users through transmission pipeline.

In terms of natural gas trading, PGN shall buy natural gas from its producers and subsequently sell it to end users, such as homes, small traders, commercial customers, industries, power plants, and transportation sector through distribution pipeline for natural gas, CNG, and LNG.

In order to support its natural gas trading business, PGN shall operate various infrastructure in an integrated manner. PGN guarantees distribution of natural gas to end users, fulfil product quality requirement (in terms of composition, and pressure), and provide customer services (customer contacts, problem solving) based on international standard

In managing customers, PGN classifies customers into:

1. Household customers,
2. Small-scale customers,
3. Transportation sector (SPBG),
4. Commercial and industrial customers (KI).

PGN shall offer different products to each segment of customers. They among others are:

Sinergi

a. Sinergi
solusi pemanfaatan energi terintegrasi yang andal dan berfokus pada pelanggan melalui *excellent customer experience* untuk segmen pelanggan komersial dan industri.

a. Sinergi
A reliable and integrated energy solution focused on customers through excellent customer experience for commercial and industrial customers

gaskita

b. GasKita
solusi pemanfaatan energi yang mudah, ekonomis, dan ramah lingkungan untuk segmen pelanggan rumah tangga dan pelanggan kecil.

b. GasKita
An easy, economic and environmentally-friendly energy solution for household and small traders

c. GasKu
solusi penyediaan bahan bakar gas yang bersih, ramah lingkungan, dan efisien dengan moda CNG untuk segmen pelanggan transportasi.

c. GasKu
A clean, environmentally-friendly and efficient gas fuel solution for transportation customers

d. GasLink
solusi penyediaan gas bumi untuk lokasi tanpa jaringan distribusi gas bumi melalui *Gas Transport Module* (GTM), yaitu kendaraan yang membawa gas bumi dengan moda CNG.

d. GasLink
A solution for supplying natural gas to locations that have no gas distribution channel, that it shall use Gas Transport Module (GTM), a vehicle to transport natural gas using CNG mode

Produk Sinergi menawarkan pilihan solusi terintegrasi yang disesuaikan dengan kebutuhan operasi pemanfaatan gas bumi pelanggan melalui berbagai kriteria kontrak ke beberapa kelompok berdasarkan jumlah pemakaian gas bumi, yaitu:

a. Bronze 1, pemakaian 1.001-10.000 m3/Bulan;
b. Bronze 2, pemakaian 350-1.750 mmbtu/Bulan;
c. Bronze 3, pemakaian 1.750-17.500 mmbtu/Bulan;
d. Silver, pemakaian 17.500-125.000 mmbtu/Bulan;
e. Gold, pemakaian 125.000- 250.000 mmbtu/Bulan;
f. Platinum, pemakaian lebih besar dari 350.000 mmbtu/Bulan.

Pada 2020, PGN melakukan pengembangan produk Sinergi agar memberikan manfaat yang optimal bagi pelanggan. Adapun keunggulan dan benefit produk pengembangan Sinergi meliputi:

a. Fleksibilitas pemakaian gas bumi pelanggan: peningkatan rentang jumlah pemakaian kontrak, kontrak multidestinasi, opsi pemakaian di atas maksimum kontrak (*spot gas*, *interruptible*, akumulasi *surcharge* semesteran) dan gas deposit.
b. Kemudahan *monitoring* pemakaian gas pelanggan: pemasangan EVC dan AMR, PGN Mobile.
c. *Customer appreciation: payment due date* dengan dana talangan, relaksasi jaminan pembayaran dan program kesetiaan.
d. Peningkatan kehandalan dan jangkauan infrastruktur: MR/S *streamline*, pembagian tekanan *outlet*.
e. Pengoperasian sistem infrastruktur: inspeksi pipa instalasi dan bantuan teknis untuk calon pelanggan.
f. Peningkatan keandalan dan kualitas pasokan gas bumi: *multi source* dan pengaturan pasokan gas bumi.

Sinergi offers an integrated solution, which is adjusted with operational needs of customers through contract criteria categorized into following groups, depending on total use of natural gas:

a. Bronze 1, with a use of 1,001-10,000 m3/month;
b. Bronze 2, with a use of 350-1,750 mmbtu/month;
c. Bronze 3, with a use of 1,750-17,500 mmbtu/month;
d. Silver, with a use of 17,500-125,000 mmbtu/month;
e. Gold, with a use of 125,000-250,000mmbtu/month;
f. Platinum, with a use of more than 350,000 mmbtu/month.

In 2020, PGN developed Sinergi product so as to provide optimum benefits for customers. Advantages and benefits of Sinergi among others are:

a. Flexible use of natural gas by customers: better range, total use of contracts, multi-destination contracts, utilization options above maximum value specified in the contract (spot gas, interruptible, accumulated surcharge by semester) and gas deposit.
b. Easy monitoring on the use of gas by customers: installation of EVC and AMR, PGN Mobile.
c. Customer appreciation: payment due date with bailout, relaxation in payment guarantee and loyalty program.
d. More reliable and infrastructure coverage: MR/S streamline, outlet pressure sharing.
e. Operation of infrastructure system: inspection on piping installation and technical assistance for future customers.
f. Improved reliability and quality of natural gas supply: multi sources and management of gas supply.

Tujuan pengembangan produk Sinergi, selain meningkatkan layanan prima ke pelanggan, adalah:
1. Subsidi keekonomian penyaluran gas bumi antar kelompok pelanggan.
2. Mendukung badan usaha untuk tetap menjalankan bisnis dengan layanan yang andal dan aman.
3. Memenuhi kebutuhan dan ekspektasi dalam pemakaian gas dan pola usaha pelanggan.
4. Meningkatkan manfaat penggunaan gas bumi oleh pelanggan dengan memenuhi kebutuhan pelanggan.

Grup PGN digolongkan menjadi beberapa unit usaha berdasarkan produk dan jasa dan memiliki segmen operasi sebagai berikut:
1. Segmen usaha niaga dan transmisi
   Segmen ini melakukan kegiatan niaga dan transmisi gas bumi untuk pelanggan industri, komersial dan rumah tangga serta regasifikasi *liquefied natural gas*.
2. Segmen eksplorasi dan produksi minyak dan gas melakukan kegiatan usaha dalam eksplorasi, eksploitasi, dan pengembangan usaha di bidang minyak dan gas bumi.
3. Segmen usaha lainnya
   Segmen operasional lainnya terkait dengan jasa sewa fiber optik untuk penyediaan jaringan dan jasa konstruksi dan perbaikan kepada pelanggan serta pengelolaan dan penyewaan gedung dan peralatan.

SUBHOLDING GAS

Untuk memperkuat struktur permodalan dan meningkatkan kapasitas usaha PT Pertamina (Persero), Pemerintah melalui Kementerian BUMN menambah Penyertaan Modal Negara Republik Indonesia ke Dalam Modal Saham Perusahaan Perseroan PT Pertamina yang berasal dari pengalihan seluruh saham Seri B milik Negara Republik Indonesia pada PGN sebagaimana diatur Peraturan Pemerintah Nomor 6 Tahun 2018.

Saham Seri B yang diserahkan Pemerintah (Kementerian BUMN) kepada PT Pertamina (Persero) sebesar 56,96%, sedangkan 1 lembar saham Seri A Dwiwarna tetap dipegang Negara sesuai amanat Peraturan Pemerintah Nomor 72 Tahun 2016 tentang Perubahan atas Peraturan Pemerintah Nomor 44 Tahun 2005 tentang Penyertaan dan Penatausahaan Modal Negara pada Badan Usaha Milik Negara dan Perseroan Terbatas.

Peraturan Pemerintah Nomor 6 Tahun 2018 ditindaklanjuti dengan penandatanganan Keputusan Menteri Keuangan Nomor 286/KMK.06/2018 tentang Penetapan Nilai Penyertaan Modal Negara dalam Modal Saham PT Pertamina (Persero). Pemerintah menetapkan

In addition to improving excellent services for customers, the development of Sinergi product is also aimed at:
1. Subsidizing distribution of natural gas for various groups of customers.
2. Supporting enterprises in running their businesses by providing reliable and secured services.
3. Fulfilling customers' needs and expectation in using gas based on their business types.
4. Improving the use of natural gas by customers by fulfilling their needs.

PGN Group is categorized into several business units based on products and services and has four operation segments as follows:
1. Trade and transmission business segment
   This segment trade and transmit natural gas to industrial customers, commercial and household customers and regasification of liquefied natural gas.
2. Oil and gas exploration and production segment
   This segment explores, exploits and develop its oil and natural gas business.

3. Other business segments
   Other operational segments related with fiber optic rent for network providers, construction service providers and customer services and building and tool management and rent.

SUBHOLDING GAS

In order to strengthen capital structure and business capacity of PT Pertamina (Persero), the Government, through the Ministry of State-Owned Enterprises, increases its capital participation in PT Pertamina, originating from transfer of all the State's Serie B shares to PGN. It is as stipulated in Government Regulation No. 6 of 2018.

Total number of Serie B shares handed over by the Government (in this case, the Ministry of State-Owned Enterprises) to PT Pertamina (Persero) is 56.96%, while the State retains 1 Serie A Dwiwarna share based on Government Regulation No. 72 of 2016 concerning Amendment to Government Regulation No. 44 of 2005 concerning Procedures for Investments and Management of State Capital in the State Owned Companies and Limited Liability Companies.

This Government Regulation No. 6 of 2018 was followed up with Decree of the Minister of Finance No. 286/KMK.06/2018 concerning Determination on the Amount of State's Capital Shares in PT Pertamina (Persero) where the Government increased its capital participation in

nilai penambahan modal negara ke dalam modal saham PT Pertamina (Persero) sebesar Rp38.136.346.046.696 yang berasal dari pengalihan seluruh saham Seri B milik Negara kepada PGN sebanyak 13.809.038.755 lembar. Proses ini dilengkapi penandatanganan Akta Inbreng Saham antara Kementerian BUMN dan PT Pertamina (Persero) yang berlaku efektif pada 11 April 2018.

Selanjutnya, sebagai rangkaian pembentukan *Holding* BUMN Migas, PGN menandatangani Perjanjian Jual Beli Saham Bersyarat mengakuisisi PT Pertamina Gas dan Anak Perusahaan pada 29 Juni 2018. Pada 28 Desember 2018, dengan ditandatanganinya Amandemen dan Pernyataan kembali Perjanjian Jual Beli Saham, dilakukan transaksi pengambilalihan 51% saham milik PT Pertamina (Persero) pada PT Pertamina Gas oleh PGN termasuk lima anak usaha PT Pertamina Gas yakni:

- PT Pertagas Niaga,
- PT Perta Arun Gas,
- PT Perta Daya Gas,
- PT Perta-Samtan Gas, dan
- PT Perta Kalimantan Gas.

Dengan demikian, PT Pertamina (Persero) secara resmi menjadi *Holding* BUMN Migas dan PGN sebagai *Subholding Gas*. Sebagai *Subholding Gas*, PGN melaksanakan seluruh kegiatan proses bisnis hilir gas bumi mulai mengadakan pasokan gas bumi dari sumber domestik maupun internasional serta mengelola infrastruktur yang dilakukan sendiri maupun entitas anak/afiliasi sampai dengan penyaluran gas bumi kepada seluruh segmen pengguna akhir mulai dari rumah tangga, pelanggan kecil, SPBG, komersial, industri dan pembangkitan listrik.

PT Pertamina (Persero) by Rp38.136.346.046.696, originating from transfer of all the State's Serie B shares to PGN, totalling 13,809,038,755 shares. This process was followed up with the signing of Deed of Entry into the Company (Inbreng) entered into by the Ministry of State-Owned Enterprises and PT Pertamina (Persero), which took effect as of April 11, 2018.

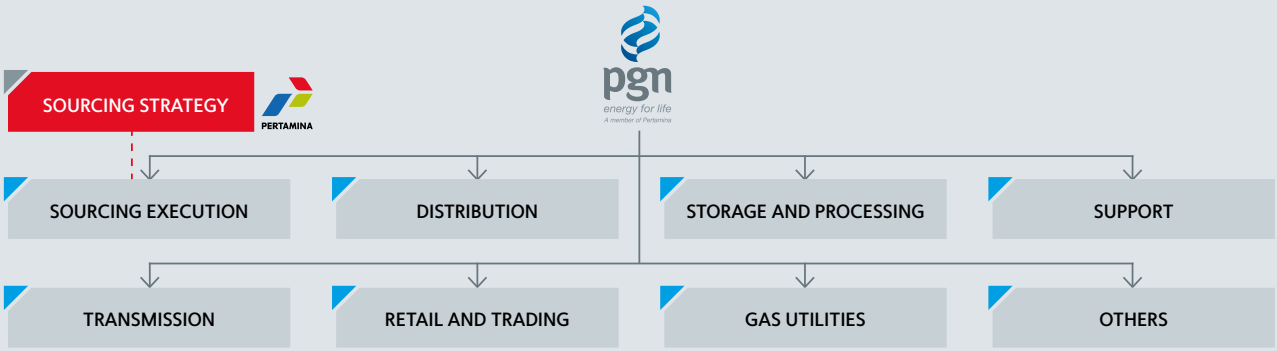
In establishing the State-Owned Enterprise for Oil and Gas Holding (Holding BUMN Migas), PGN signed an Agreement on Conditioned Sales of Shares to acquire PT Pertamina Gas and its subsidiaries on June 29, 2018. On December 28, 2018, with the signing of Amandment and Restatement of Agreement on Share Sales, 51% shares belonging to PT Pertamina (Persero) was then handed over to PT Pertamina Gas by PGN, including five subsidiaries of PT Pertamina Gas as follows:

- PT Pertagas Niaga,
- PT Perta Arun Gas,
- PT Perta Daya Gas,
- PT Perta-Samtan Gas, and
- PT Perta Kalimantan Gas.

Thus, the role of PT Pertamina (Persero) has officially changed into Holding BUMN Migas and PGN shall act as a Subholding Gas i.e., managing natural gas in an integrated manner. As a Subholding Gas, PGN shall perform all business activities pertaining to downstream natural gas, starting from supply of gas from domestic as well as international sources, management of infrastructure by itself or by its subsidiary entities/ affiliates, to supply of gas to all end user i.e., from household customers, small-scale customers, gas stations (SPBG), commercials, industries and power plants.

Lingkup Bisnis *Subholding Gas*

Gas Subholding Business Scope



PENYEDIA SOLUSI ENERGI TERINTEGRASI

PGN dan Entitas Anak serta Afiliasi sebagai bagian *Subholding Gas* saling mendukung dan memberikan nilai tambah dalam penyediaan gas bumi kepada pengguna akhir. Penyediaan gas bumi yang berkualitas dan andal dapat terjadi berkat dukungan dari Entitas Anak dan Afiliasi yang berperan serta pada bisnis inti penyediaan gas bumi melalui bidang usaha niaga gas bumi, penyimpanan dan *gas processing*, transportasi gas melalui pipa dan moda transportasi lain nonpipa, jasa teknologi informasi, jasa operasi dan pemeliharaan, dan konstruksi termasuk manajemen aset. Pengembangan bidang usaha tersebut tentunya dengan tetap memperhatikan peraturan perundangan yang berlaku dan sesuai prinsip tata kelola perusahaan yang baik.

PROVIDER OF INTEGRATED ENERGY SOLUTIONS

PGN and its subsidiary entities and affiliates, as part of Subholding Gas supports each other and provide an added value in providing natural gas to end users. Supply of quality and reliable natural gas can be materialized with the supports from subsidiary entities and affiliates, who participate in the core business of supplying natural gas through natural gas business, storage and gas processing, gas transportation through pipeline and non-pipeline transportational means and information technology, operation and maintenance services, construction including asset management. Such business development should certainly be based on legislative regulations and the Good Corporate Governance (GCG) principles.

UPSTREAM

PRODUKSI MINYAK DAN GAS BUMI
Cadangan gas bumi di Indonesia lebih besar dari cadangan minyak bumi. Saka Energi Indonesia adalah anak perusahaan PGN yang memiliki kegiatan usaha di bidang hulu minyak dan gas bumi.



OIL AND GAS PRODUCTION
Volume of natural gas reserves in Indonesia is greater than that of oil. Saka Energi Indonesia is a PGN's subsidiary dealing with upstream oil and gas business.

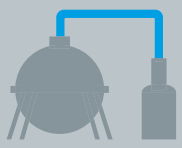
MIDSTREAM

Melalui PLI, NR, TGI, KJG, Pertagas dan PAG, PGN mengoperasikan pipa transmisi dan fasilitas regasifikasi LNG dengan kehandalan dan efisiensi yang tinggi.



Through PGN LNG, TGI, KJG & Pertagas PGN operates reliable and efficient LNG transmission pipeline and regasification facilities

Melalui FSRU dan *Land Based Regasification Facility*, LNG diubah menjadi gas bumi yang berkualitas tinggi. PGN memiliki 2 (dua) FSRU yaitu FSRU Lampung dan FSRU Jawa Barat serta 1 (satu) fasilitas Regasifikasi darat di Arun.



Through FSRU and Land-Based Regasification Facility, LNG is transformed into high quality natural gas. PGN has 2 (two) FSRU i.e., FSRU Lampung and FSRU West Java and 1 (one) land regasification facility in Arun.

DOWNSTREAM

PEMBANGKIT LISTRIK
Pembangkit Listrik berbahan bakar gas bumi lebih ramah lingkungan dibandingkan menggunakan bahan bakar minyak atau batu bara.



POWER PLANTS
Power plants consuming natural gas are more environmentally friendly than those using oil or coals.

PELANGGAN KOMERSIAL
Efisiensi dan kehandalan adalah faktor yang penting dalam menyalurkan energi kepada pelanggan komersial. PGN dalam hal ini dapat memenuhi kebutuhan tersebut.



COMMERCIAL CUSTOMERS
Efficiency and reliability are crucial factors in supplying energy to commercial customers. In this case, PGN is able to fulfill such demands.

PELANGGAN RUMAH TANGGA
PGN merupakan perusahaan distribusi gas bumi melalui pipa yang terbesar di Indonesia, dan telah menyalurkan gas bumi ke hampir 400.000 pelanggan rumah tangga di 59 Kota/Kabupaten se-Indonesia.



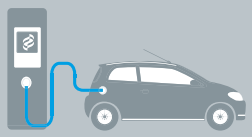
HOUSEHOLD CUSTOMERS
PGN distribute natural gas through pipeline spread around the country and has supplied gas to more than 300,000 household customers in 54 municipalities/Districts in Indonesia.

PELANGGAN SEKTOR KOMERSIAL, HOTEL, DAN RESTORAN
Gas Link adalah solusi untuk penyaluran gas bumi ke lokasi yang tidak terkoneksi dengan pipa gas. Menawarkan fleksibilitas, Gas Link juga tersedia untuk pelanggan sektor komersial, hotel dan restoran.



COMMERCIAL CUSTOMERS, HOTEL, AND RESTAURANT
Efficiency and reliability are crucial factors in supplying energy to commercial customers. In this case, PGN is able to fulfill such demands.

STASIUN PENGISIAN BAHAN BAKAR GAS DAN *MOBILE REFUELING UNIT* (MRU)
Melalui Entitas Anak, PGN mengoperasikan stasiun pengisian bahan bakar gas di berbagai lokasi di Pulau Jawa, Pulau Sumatera dan Kepulauan Riau.



GAS STATIONS AND MOBILE REFUELING UNIT (MRU)
Through its subsidiary, PGN operates gas stations in several locations in Java, Sumatra and Riau Island provinces.

SEKTOR INDUSTRI
Pertumbuhan Indonesia didorong oleh berkembang-nya sektor industri. Solusi energi untuk industri yang berada di luar jalur pipa gas, dapat disalurkan menggunakan Gas Link.

Sektor industri berkontribusi sebesar 40% dari struktur ekonomi nasional. PGN terus berupaya mendukung daya saing melalui efisiensi di penggunaan bahan bakar dengan menyalurkan gas bumi ke berbagai kawasan industri.





INDUSTRIAL SECTOR
Indonesia's growth is driven by industrial sector. Energy solution for industries outside gas pipeline may be supplied using Gas Link.

This sector contributes 40% of the national economy. PGN strives to continuously support it through efficient use of fuels by supplying natural gas to industrial estates.

PENDUKUNG PERAN PGN SEBAGAI *SUBHOLDING GAS*
Supporters of PGN Role as Subholding Gas

pgn SAKA power to discover

SEI mengelola sepuluh PSC di Indonesia dan satu blok *shale gas* Amerika Serikat, lima di antaranya dioperasikan sepenuhnya oleh SEI dengan kepemilikan *participating interest* 100%. Kelima PSC tersebut adalah Pangkah PSC, South Sesulu PSC, Wokam II PSC, Pekawai PSC dan West Yamdena PSC.

SEI manages ten PSC in Indonesia and one block of shale gas in the US. Five of them is bully operated by SEI with its ownership of 100% participating interest. These five PSC are Pangkah PSC, South Sesulu PSC, Wokam II PSC, Pekawai PSC and West Yamdena PSC

pgn GAGAS brings energy to you

GEI mengoperasikan stasiun pengisian bahan bakar gas untuk sektor transportasi. Selain itu, GEI juga mengembangkan bisnis CNG untuk sektor industri dan komersial terutama untuk pasar yag tidak dilewati oleh jaringan pipa gas bumi PGN.

GEI operates gas station for transportation sector. In addition, GEI also develops CNG business for industrial and commercial sectors, particularly for markets with no PGN natural gas network.

pgn MAS commitment to service

Bertumbuh dari mengelola aset milik PGN berupa gedung dan pergudangan, PERMATA telah mengembangkan keahliannya menjadi pengembang properti. Kini produk propertinya, BerandaMAS menjadi salah satu ikon properti di wilayah Vida Bekasi.

Starting by managing PGN assets i.e., buildings and warehouses, PERMATA developed its skills into a property developer. Now, one of its properties, BerandaMas, has become an icon in Vida area, Bekasi.

pgn SOLUTION action for excellence

PGAS Solution memiliki kegiatan usaha yang berfokus pada 4 bidang utama, yaitu: *Operation, Maintenance, Engineering*, *EPC* dan *Trading*. Dengan dukungan tenaga kerja yang berpengalaman dan teknologi yang mutakhir PGAS Solution mampu melaksanakan kegiatan pengoperasian dan pemeliharaan infrastruktur PGN dengan tingkat kehandalan jaringan mencapai 99,86%.

PGAS Solution's business is focused on four major fields i.e., EPC operation, maintenance, engineering, and trading. With the supports from experienced personnel and latest technology, PGAS Solution operates and maintains PGN infrastructures with a high level of network reliability i.e., 99.86%.

PERTAMINA GAS
Igniting Brighter Future

Dengan integrasi Pertagas ke dalam PGN, akan memperkuat posisi PGN dalam pengelolaan bisnis hilir gas bumi di Indonesia melalui perwujudan integrasi rantai infrastruktur gas bumi nasional.

Following the integration of Pertagas into PGN, the latter is expected to strengthen its position in managing natural gas downstream business in Indonesia by integrating the national natural gas infrastructure chain.

pgn COM
always reliable

PGASCOM melakukan bisnis di bidang telekomunikasi melalui penyediaan jaringan *fiber optic backbone* yang terhubung langsung dengan jaringan internasional. Menciptakan solusi aplikasi dan pengelolaan perangkat ICT untuk kebutuhan perkantoran.

PGASCOM runs its telecommunication business by providing fiber optic backbone network, which is directly connected with international network. It creates application solutions and management of ICT devices for office needs.

Transgasindo
energy connect synergy

TGI merupakan Perusahaan Indonesia pertama yang memfokuskan bisnis di bidang transportasi gas bumi, baik untuk pasar domestik di Sumatera dan Batam maupun pasar internasional di Singapura.

TGI is the first Indonesian company that focuses its business in natural gas transportation, for both domestic markets in Sumatra and Batam, and international market in Singapore.

pgn LNG
born to make it happen

PGN LNG menjadi penyedia infrastruktur penting yakni FSRU Lampung untuk menunjang kehandalan distribusi gas bumi.

PGN LNG becomes an important provider of infrastructures namely FSRU Lampung to support gas distribution reliability.

NUSANTARA REGAS
a joint venture company between PERTAMINA & PGN

Nusantara Regas berkembang dan bertumbuh seiring permintaan gas bumi untuk mendukung sektor kelistrikan nasional melalui penyedian infrastruktur regasifikasi LNG.

Nusantara Regas develops and grows in line with increased demand for natural gas from the national electricity sector melalui penyedian infrastruktur regasifikasi LNG.

PENGELOLA INFRASTRUKTUR GAS BUMI NASIONAL

PGN sebagai *Subholding Gas*, mengintegrasikan infrastruktur gas bumi di Indonesia dan mengupayakan peningkatan akses energi ke seluruh lapisan masyarakat baik melalui moda infrastruktur pipa maupun nonpipa. Saat ini, PGN telah beroperasi di 67 kabupaten/kota, di 17 Provinsi di Indonesia dan terus membuka wilayah baru. Segmen pengguna akhir gas bumi PGN mulai rumah tangga, transportasi (SPBG), pelanggan kecil, komersial, industri, dan pembangkit listrik. Portofolio pengelolaan infrastruktur hilir gas bumi PGN Group sampai akhir 2020 mencakup 96% dari infrastruktur hilir gas bumi yang sudah terbangun dan beroperasi. Untuk pengelolaan jaringan gas bumi rumah tangga dan pelanggan kecil sesuai penugasan Pemerintah mencakup 56 Kabupaten/ Kota di seluruh Indonesia dengan panjang pipa jargas yang dikelola sekitar +6.300 Km.

MANAGEMENT OF THE NATIONAL NATURAL GAS INFRASTRUCTURE

PGN, as a Subholding Gas, integrates natural gas infrastructure in Indonesia and improves access to energy for all society and users, through pipeline and non-pipeline infrastructure. At present, PGN, as a Subholding Gas, has operated in 56 districts/municipalities, in 17 provinces in Indonesia and shall continue opening new areas. Its end user segments enjoy a good supply of natural gas, starting from household customers, gas stations (SPBG), small-scale customers, commercials, industries and power plants. Until the end of 2020, management of downstream natural gas infrastructure of PGN Group has covered 96% of its operating infrastructure. While the management of natural gas network for household customers and small-scale customers, as assigned by the Government, has covered 56 Districts/Municipality around the country with +6,300 km long gas pipeline networks.

Peta Infrastruktur Hilir Gas Bumi PGN

Mapping of PGN's Downstream Natural Gas Infrastructure

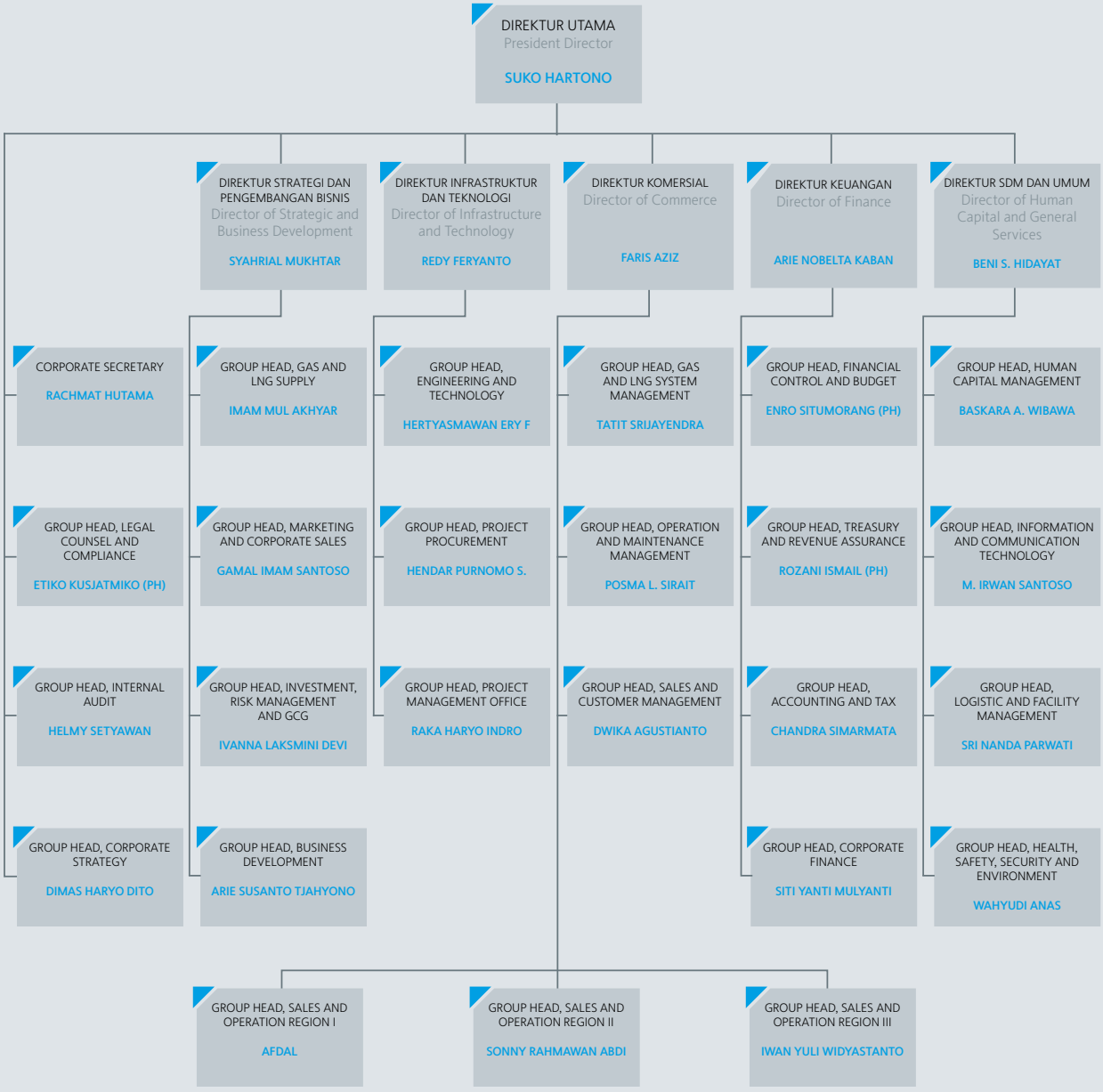


STRUKTUR ORGANISASI

Struktur organisasi PGN ditetapkan melalui Keputusan Direksi PT Perusahaan Gas Negara Tbk Nomor 035400.K/OT.00/PDO/2020 tanggal 5 Oktober 2020 tentang Bilahan Struktur Organisasi Dasar (BOD-1) *Subholding/ Business Group Gas.*

ORGANIZATIONAL STRUCTURE

PGN's organizational structure is determined through Decision of BOD of PT Perusahaan Gas Negara Tbk under no. 035400.K/OT.00/PDO/2020 dated October 5, 2020 concerning Basic Organizational Structure (BOD-1) of Subholding/Business Group Gas.



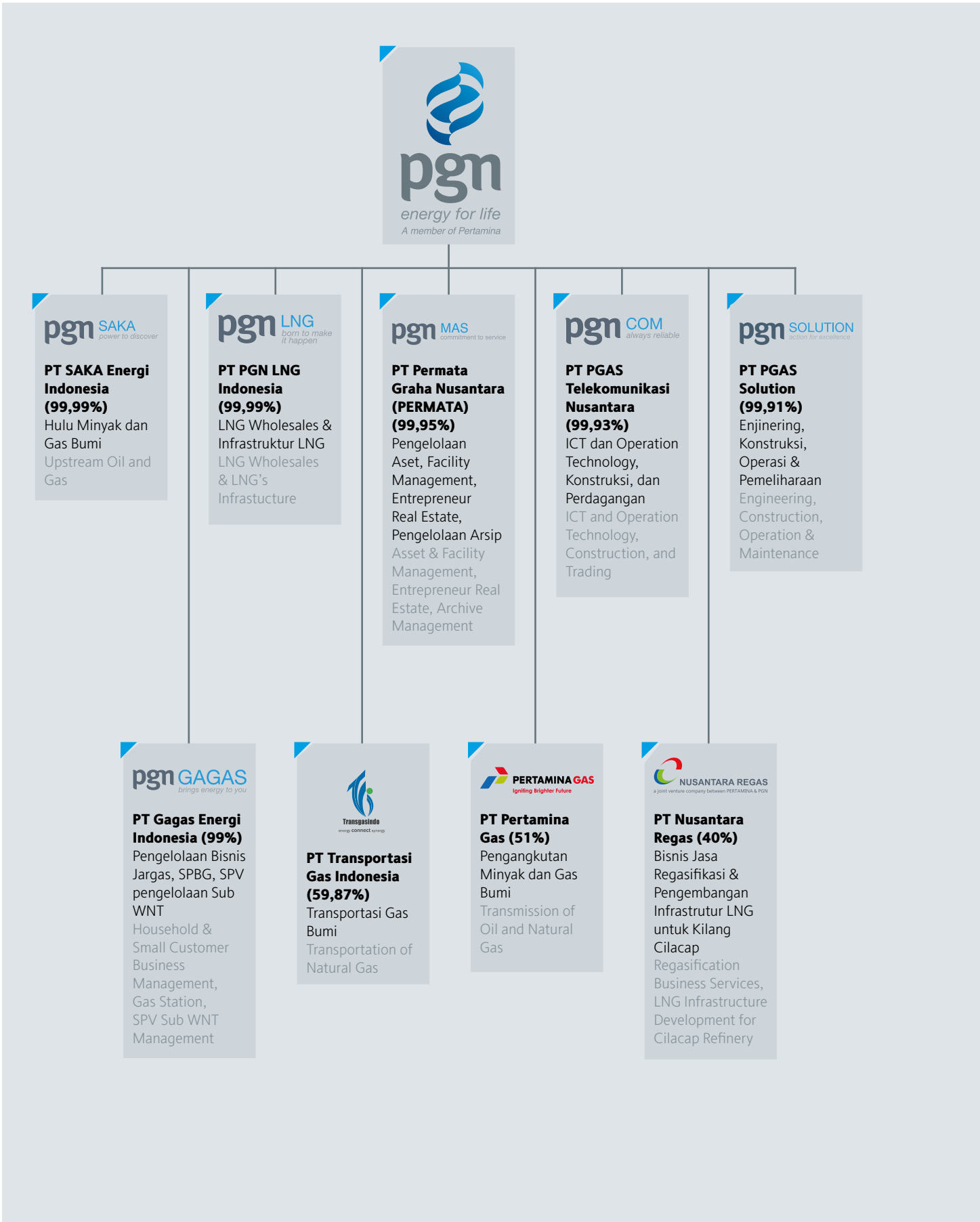
Sales and Operation Region meliputi:

1. *Sales and Operation Region* I (Sumatera, Kepri)
2. *Sales and Operation Region* II (Jawa Barat, DKI Jakarta, Banten, Kawasan Indonesia Tengah)
3. *Sales and Operation Region* III (Jawa Tengah, Jawa Timur, Bali, Nusa Tenggara, Kawasan Indonesia Timur)

Sales and Operation Region consist of:

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3. Sales and Operation Region III (Jawa Tengah, Jawa Timur, Bali, Nusa Tenggara, Kawasan Indonesia Timur)

STRUKTUR USAHA PGN
PGN Business Structure



PROFIL DEWAN KOMISARIS
Profile of the Board of Commissioners



ARCANDRA TAHAR
KOMISARIS UTAMA
President Commissioner

- Warga Negara Indonesia, lahir di Padang, 10 Oktober 1970. Berdomisili di Jakarta.
- Teknik Mesin dari Institut Teknologi Bandung 1994, Master Science dari Texas A&M University 1998 dan Ph.D. Ocean Engineering dari Texas A&M College Station 2001.
- Riwayat Pekerjaan sebagai Wakil Menteri ESDM Republik Indonesia (2016 – 2019), Menteri ESDM Republik Indonesia (Jul 2016 – Agustus 2016), President – Petroneering, LLC, Houston – Texas (2013 – 2016).
- Diangkat pertama kali sebagai Komisaris Utama berdasarkan Keputusan RUPS Luar Biasa Tahun 2020 tanggal 21 Januari 2020.
- Tidak memiliki hubungan afiliasi baik dengan anggota Direksi dan anggota Dewan Komisaris lainnya, maupun dengan pemegang saham utama dan/atau pengendali.

- Indonesian citizen, born in Padang, on October 10, 1970. Resides in Jakarta.
- Mechanical Engineering, Bandung Institute of Technology, Master of Science, Texas A&M University and Ph.D. in Ocean Engineering, Texas A&M College Station.
- Last work experience: Deputy Minister of Energy and Mineral Resources of the Republic of Indonesia.
- Appointed as President Commissioner, based on Resolution of EGMS 2020 dated January 21, 2020.
- Does not have any affiliation with other member of BOD or BOC, nor major shareholders and/or controlling shareholders.



PAIMAN RAHARJO
KOMISARIS INDEPENDEN
Independent Commissioner

- Warga Negara Indonesia, lahir di Klaten, 15 Juni 1967. Berdomisili di Jakarta.
- Pendidikan S1 Administrasi Publik tahun 1994, S2 Manajemen Keuangan tahun 1997, S2 Administrasi Publik tahun 2003, S3 Administrasi Publik di Universitas Padjajaran tahun 2012.
- Riwayat Pekerjaan sebagai Komisaris Utama di PT Prima Sejati 2008-2012, Komisaris BUMD DKI PT Food Station 2012-2015. Saat ini sebagai Direktur Program Pascasarjana di Universitas Prof. Dr. Moestopo.
- Diangkat pertama kali sebagai Komisaris Independen PGN dalam RUPS Tahunan tanggal 6 April 2015.
- Pada 2020, mengikuti pelatihan Oil & Gas and Energy Management di Amerika Serikat pada 3-7 Februari 2020
- Tidak memiliki hubungan afiliasi baik dengan anggota Direksi dan anggota Dewan Komisaris lainnya, maupun dengan pemegang saham utama dan/atau pengendali.

- Indonesian citizen, born in Klaten, on June 15, 1967. Resides in Jakarta.
- Bachelor degree in Public Administration - 1994, Master of Financial Management - 1997 and Master of Public Administration - 2003, and Doctor in Public Admnistration from Padjajaran University - 2012.
- Currently Director of Post Graduate Program at the University of Prof. Dr. Moestopo.
- Appointed as PGN's Independent commissioner in AGMS dated April 6, 2015.
- In 2020, attended a training on Oil & Gas and Energy Management in the US on February 3-7, 2020
- Does not have any affiliation with other member of BOD or BOC, nor major shareholders and/or controlling shareholders.



KISWODARMAWAN
KOMISARIS INDEPENDEN
Independent Commissioner

- Warga Negara Indonesia, lahir di Surabaya, pada 28 Desember 1957. Berdomisili di Jakarta.
- Sarjana Teknik Sipil dari Institut Teknologi Surabaya.
- Sebelumnya menjabat sebagai Direktur Utama Adhi Karya (Persero) Tbk sampai dengan 8 April 2016.
- Diangkat pertama kali sebagai Komisaris Independen PGN dalam RUPS Tahunan tanggal 8 April 2016.
- Pada 2020, telah mengikuti Workshop Online Firm Wide Stress Testing pada 1 dan 3 Desember 2020
- Tidak memiliki hubungan afiliasi baik dengan anggota Direksi dan anggota Dewan Komisaris lainnya, maupun dengan pemegang saham utama dan/atau pengendali.

- Indonesian citizen, born in Surabaya, on December 28, 1957. Resides in Jakarta.
- Educational background: Civil Engineering from the Surabaya Institute of Technology.
- Earlier, President Director of Adhi Karya (Persero) Tbk until April 8, 2016.
- Appointed as PGN's Independent commissioner in AGMS held on April 8, 2016.
- In 2020, participated in Online Firm Wide Stress Testing Workshop on December 1 to 3, 2020
- Does not have any affiliation with other member of BOD or BOC, nor major shareholders and/or controlling shareholders.



WARIH SADONO
KOMISARIS
Commissioner

- Warga Negara Indonesia, lahir di Tegal, pada 1 Maret 1963. Berdomisili di Jakarta.
- Sarjana Hukum dari Universitas Atma Jaya Yogyakarta, pendidikan S2 Ilmu Hukum di Universitas Padjajaran Bandung, serta menyelesaikan pendidikan S3 di Universitas Airlangga Surabaya.
- Pernah menjabat sebagai Deputi Penindakan KPK dan Kepala Kejaksaan Tinggi DKI Jakarta Periode 2019-2020. Saat ini menjabat sebagai Staf Ahli Bidang Implementasi Kebijakan Strategis Kementerian BUMN sampai sekarang.
- Diangkat pertama kali sebagai Komisaris pada RUPS Tahunan tanggal 15 Mei 2020.
- Pada 2020, telah mengikuti Workshop Online Firm Wide Stress Testing pada 1 dan 3 Desember 2020
- Tidak memiliki hubungan afiliasi baik dengan anggota Direksi dan Anggota Komisaris lainnya, namun memiliki hubungan afiliasi dengan Negara Republik Indonesia yang merupakan pemegang saham utama dan/atau pengendali dalam jabatannya sebagai Staf Ahli Bidang Implementasi Kebijakan Strategis kementrian BUMN.

- Indonesian citizen, born in Tegal, on March 1, 1963. Resides in Jakarta.
- Educational background: Lawyer from the University of Atma Jaya Yogyakarta, Master of Law from the University of Padjajaran Bandung, and Doctor from the University of Airlangga Surabaya.
- Earlier, Deputy for Enforcement of KPK and Head of High Prosecutor Office in Jakarta from 2019 to 2020. Currently, Expert Staff for Implementation of Strategic Policies at the Ministry of State-Owned Enterprises up to present.
- Appointed as Commissioner in AGMS held on May 15, 2020.
- In 2020, participated in Online Firm Wide Stress Testing Workshop from December 1 to 3, 2020
- Does not have any affiliation with BOD or other members of BOC, but is affiliated with the State of Indonesia, which the main shareholder and/or controlling shareholder, in his position as Expert Staff for Implementation of Strategic Policies at the Ministry of State-Owned Enterprises.



LUKY ALFIRMAN
KOMISARIS
Commissioner

- Warga Negara Indonesia, lahir di Bandung, pada 27 Maret 1970. Berdomisili di Jakarta.
- Sarjana Teknik Industri dari Institut Teknologi Bandung 1994, Master Ekonomi dan Ph.D. Ekonomi dari University of Colorado, USA pada tahun 2000 dan 2004.
- Sebelumnya menjabat sebagai Staf Ahli Menteri Keuangan Bidang Kebijakan Penerimaan Negara Kementerian Keuangan hingga November 2017. Saat ini menjabat sebagai Direktur Jenderal Pengelolaan Pembiayaan dan Risiko Kementerian Keuangan.
- Diangkat pertama kali sebagai Komisaris PGN dalam RUPS Tahunan tanggal 26 April 2019.
- Tidak memiliki hubungan afiliasi baik dengan Direksi dan Anggota Komisaris lainnya, namun memiliki hubungan afiliasi dengan Negara Republik Indonesia yang merupakan pemegang saham utama dan/atau pengendali, dalam jabatannya sebagai Direktur Jenderal Pengelolaan Pembiayaan dan Risiko Kementerian Keuangan.

- Indonesian citizen, born in Bandung, on March 27, 1970. Resides in Jakarta.
- Educational background: Industrial engineering from Bandung Institute of Technology, Master of Economy and Ph.D. of Economy from the University of Colorado, USA in 2000 and 2004 respectively.
- Earlier, Expert Staff for the Minister of Finance, in State Revenue Policy of the Ministry of Finance until November 2017. Currently, Director Genera for Cost and Risk Management at the Ministry of Finance.
- Appointed as Commissioner PGN in AGMS held on April 26, 2019.
- Does not have any affiliation with BOD or other members of BOC, but is affiliated with the State of Indonesia, which the main shareholder and/or controlling shareholder, in his position as Director General of Cost and Risk Management at the Ministry of Finance.



CHRISTIAN H. SIBORO
KOMISARIS INDEPENDEN
Independent Commissioner

- Warga Negara Indonesia, lahir di Pontianak, pada 3 Desember 1968. Berdomisili di Jakarta.
- Sarjana Sains bidang Geofisika di Institut Teknologi Bandung, Magister Manajemen dari Sekolah Tinggi Manajemen PPM, dan sedang menyelesaikan Doctor of Business Administration (DBA) di Paris School of Business.
- Saat ini menjabat sebagai Staff Khusus Kepala Badan Intelijen Negara.
- Diangkat pertama kali sebagai Komisaris Independen PGN dalam RUPSLB tanggal 30 Agustus 2019.
- Pada 2020, telah mengikuti pelatihan Oil & Gas and Energy Management di Amerika Serikat pada 3-7 Februari 2020 .
- Tidak memiliki hubungan afiliasi baik dengan anggota Direksi dan anggota Dewan Komisaris lainnya, maupun dengan pemegang saham utama dan/atau pengendali.

- Indonesian citizen, born in Pontianak, on December 3, 1968. Resides in Jakarta.
- Bachelor of Science in Geophysics from Bandung Institute of Technology, Master of Management from PPM School of Management, Candidate Doctor of Business Administration (DBA) from School of Business, Paris.
- Currently, Special Staff of the National Intelligence Agency.
- Appointed as PGN's Independent commissioner PGN in EGMS held on August 30, 2019.
- In 2020, participated in Oil & Gas and Energy Management Training in the US from February 3 to 7, 2020 .
- Does not have any affiliation with other member of BOD or BOC, nor major shareholders and/or controlling shareholders.

PROFIL DIREKSI
Profile of the Board of Directors



SUKO HARTONO
DIREKTUR UTAMA
President Director

- Warga Negara Indonesia, lahir di Madiun pada 18 November 1968. Berdomisili di Jakarta.
- Menyelesaikan pendidikan sarjana di Institut Teknologi Bandung pada 1993, jurusan Teknik Kimia.
- Sebelumnya menjabat sebagai Direktur Utama PT Pertamina Gas periode 17 Juli 2017 hingga 16 Mei 2018, dan berkarir di PGN dengan jabatan Vice President Senior Expert Residential (2016 – 2017), Kepala Divisi Pengembangan Bisnis, Produk dan Teknologi (2015 – 2016), General Manager SBU Distribusi I (2013 – 2015), Direktur Utama - PT Gagas Energi Indonesia (2011 – 2013)
- Dasar hukum penunjukan pertama kali sebagai Direktur Utama adalah Keputusan RUPS Tahunan tanggal 15 Mei 2020.
- Pada 2020, telah mengikuti Sertifikasi Insinyur Kimia secara online pada 23 Desember 2020.
- Tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Dewan Komisaris lainnya, maupun pemegang saham utama dan/atau pengendali.

- Indonesian citizen, born in Madiun on November 18, 1968. Resides in Jakarta.
- Educational background: S1 from Bandung Institute of Technology in 1993, majoring in Chemical Engineering
- Earlier, President Director of PT Pertamina Gas from July 17, 2017 to May 16, 2018, and Vice President of PGN's Senior Expert Residential (2016 – 2017), Head of Business, Product and Technology Development Division, (2015 – 2016), General Manager of SBU Distribution I (2013 – 2015), and President Director of PT Gagas Energi Indonesia (2011 – 2013)
- Legal basis for his first appointment as President Director is resolution of AGMS held on May 15, 2020.
- In 2020, participated in an online certification for Chemical Engineers on December 23.
- Does not have any affiliation with other members of BOD or BOC, nor major shareholders and/or controlling shareholders.



ARIE NOBELTA KABAN
DIREKTUR KEUANGAN
Director of Finance

- Warga Negara Indonesia, lahir di Kutambaru, pada 7 Januari 1975. Berdomisili di Jakarta.
- Sarjana Akuntansi di Universitas Gadjah Mada pada 2002 dan Magister Sains di Universitas Gadjah Mada tahun 2008.
- Sebelumnya sebagai Team Leader Investigation / Komisi Pemberantasan Korupsi (2008 – 2019) dan Auditor KAP Rasin Ichwan & Rekan (Member of Alliot International) 2005 - 2008.
- Dasar hukum penunjukan pertama kali sebagai Direktur Keuangan adalah Keputusan RUPS Luar Biasa tanggal 30 Agustus 2019.
- Pada 2020, telah mengikuti pelatihan Basic Financial Modeling di PPA UI, Salemba pada 5-20 September 2020 dan pelatihan Leadership Through Effective External Communication secara online pada 21 November 2020
- Tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Dewan Komisaris lainnya, maupun pemegang saham utama dan/atau pengendali.

- Indonesian citizen, born in Kutambaru on January 7, 1975. Resides in Jakarta.
- Educational background: S1 in Accounting graduated in 2002 and S2 in Science graduated in 2008, both from the University of Gadjah Mada.
- Earlier, Head of Task Unit at the Anti-Corruption Commission and Senior Auditor at Rasin Ichwan Public Accounting Firm (Member of Alliot International).
- Legal basis of his first appointment as Director of Finance is EGMS Resolution held on August 30, 2019.
- In 2020, participated in Basic Financial Modelling training in PPA UI, Salemba from September 5 to 20 and Leadership Through Effective External Communication online training on November 21.
- Does not have any affiliation with other members of BOD or BOC, nor major shareholders and/or controlling shareholders.



REDY FERRYANTO
DIREKTUR INFRASTRUKTUR DAN TEKNOLOGI
Director of Infrastructure and Technology

- Warga Negara Indonesia, lahir di Surabaya pada 13 Februari 1972. Berdomisili di Jakarta.
- Menyelesaikan Pendidikan Sarjana Teknik Kimia di bidang Teknologi Gas di Institut Teknik Bandung pada 1996 dan International Master of Management di bidang Global Strategic Management pada 2001.
- Direktur Operasional dan Pengembangan PT Energi Management Indonesia (Persero) (2018-2019), Ketua Tim Adhoc Pemenangan Proyek-proyek NonEPC Perusahaan (2017-2018), Ketua Tim Adhoc Komite Settlement Kontrak dan Perubahan Lingkup Kerja Perusahaan (2016-2018), Vice President (VP) Overseas Business Development/Representatives Unit. VP Strategic Business Unit Refinery & Petrochemical (2013-2015).
- Dasar hukum penunjukan pertama kali sebagai Direktur Infrastruktur dan Teknologi adalah Keputusan RUPS Luar Biasa tanggal 30 Agustus 2019.
- Pada 2020, telah mengikuti Sertifikasi Insinyur Kimia secara online pada 23 Desember 2020 dan Webinar "Percepatan Digitalisasi Indonesia dengan Smart Utility Berbasis Konektivitas yang Murah & Andal" pada 17 Desember 2020
- Tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Dewan Komisaris lainnya, maupun pemegang saham utama dan/atau pengendali.

- Indonesian citizen, born in Surabaya on February 13, 1972. Resides in Jakarta.
- Educational background: S1 in Chemical Engineering in the field of gas technology from Bandung Institute of Technology in 1996 and the International Master of Management in Global Strategic Management in 2001.
- Earlier, Director of Operation and Development at PT Energi Management Indonesia (Persero) from 2018 to 2019, Adhoc Team Leader for Winning Non-EPC Projects of the Company from 2017 to 2018, Adhoc Team Leader for Contract Settlement and Revision on Scope of Work Committee for the Company from 2016 to 2018, Vice President of Overseas Business Development/Representatives Unit. VP Strategic Business Unit Refinery & Petrochemical in 2013-2015.
- Legal basis for his first appointment as Director of Infrastructure and Technology is EGMS Resolution held on August 30, 2019.
- In 2020, participated in online Certification for Chemical Engineers on December 23 and Webinar on "Accelerated Digitalization in Indonesia with Cheap & Reliable Connectivity-based Utility" on December 17
- Does not have any affiliation with other members of BOD or BOC, nor major shareholders and/or controlling shareholders.

- Warga Negara Indonesia, lahir di Medan pada 10 November 1965. Berdomisili di Jakarta.
- S1 Teknik Sipil UISU Medan pada 1984 dan S2 Magister Manajemen USU Medan Pada 1991.
- Sebelumnya menjabat sebagai SVP Supply Distribution & Infrastructure PT Pertamina (2020), VP Supply & Distribution Management PT Pertamina (2015 – 2019), GM Marketing Operation Region VI PT Pertamina (2013 – 2015).
- Dasar hukum penunjukan pertama kali sebagai Direktur Komersial adalah Keputusan RUPS Tahunan tanggal 15 Mei 2020.
- Pada 2020, mengikuti Webinar Aperti (Aliansi Perguruan Tinggu) BUMN x Upbringing Session "Keekonomian Bisnis Gas" secara online pada 6 Agustus 2020.
- Tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Dewan Komisaris lainnya, maupun pemegang saham utama dan/atau pengendali.

- Indonesian citizen, born in Medan on November 10, 1965. Resides in Jakarta.
- Educational background: civil engineering from UISU Medan in 1984 and Master of management from USU Medan in 1991.
- Earlier, SVP for Supply Distribution & Infrastructure at PT Pertamina (2020), VP for Supply & Distribution Management at PT Pertamina (2015 – 2019), GM of Marketing Operation Region VI at PT Pertamina (2013 – 2015).
- Legal basis for his first appointment as Director of Commerce is resolution of AGMS held on May 15, 2020.
- In 2020, participated in Aperti (Tinggu College Alliance) online Webinar on State-Owned Enterprises x Upbringing Session "Gas Business Economy" on August 6, 2020
- Does not have any affiliation with other member of BOD or BOC, nor major shareholders and/or controlling shareholders.



FARIS AZIZ
DIREKTUR KOMERSIAL
Director of Commerce



SYAHRIAL MUKHTAR
DIREKTUR STRATEGI DAN PENGEMBANGAN BISNIS
Director of Strategic and Business Development

- Warga Negara Indonesia, lahir di Jakarta pada 12 November 1966. Berdomisili di Jakarta.
- Sarjana Teknik Industri di Institut Teknologi Bandung tahun 1990, Megister Manajemen di Universitas Gadjah Mada tahun 2000 dan Gelar Doktor Strategi Manajemen di Universitas Indonesia.
- Berkarier di PT Pertamina (Persero) terakhir menjabat sebagai Sekretaris Perusahaan sejak 2017, pernah menjabat VP Stakeholder Relation PT Pertamina (Persero) pada 2016, VP of Corporate Internal Audit PT Pertamina (Persero) tahun 2014, Kepala Satuan Internal Audit PT Pertamina Driling Services Indonesia tahun 2013, Direktur Utama PT Pertamina Training & Consulting tahun 2002 dan berbagai posisi di PT Pertamina (Persero) sejak 1991-2001
- Dasar hukum penunjukan pertama kali sebagai Direktur Strategi dan Pengembangan Bisnis adalah Keputusan RUPS Tahunan tanggal 26 April 2019.
- Pada 2020, telah mengikuti pelatihan Leadership Through Effective External Communication secara online pada 14-21 November 2020
- Tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Dewan Komisaris lainnya, maupun pemegang saham utama dan/atau pengendali.

- Indonesian citizen, born in Jakarta on November 12, 1966. Resides in Jakarta.
- Educational background: industrial engineering from Bandung Institute of Technology in 1990, Master of management at the University of Gadjah Mada in 2000 and Doctor in Management Strategies at the University of Indonesia.
- Earlier, Corporate Secretary since 2017, VP for Stakeholder Relations of PT Pertamina (Persero) in 2016, VP for Corporate Internal Audit of PT Pertamina (Persero) in 2014, Head of Internal Audit Unit of PT Pertamina Driling Services Indonesia in 2013, President Director of PT Pertamina Training & Consulting in 2002 and several other positions in PT Pertamina (Persero) from 1991 to 2001
- Legal basis for his first appointment as Director of Strategic and Business Development is resolution of AGMS held on April 26, 2019.
- in 2020, participated in Leadership Through Effective External Communication online training from November 14 to 21, 2020
- Does not have any affiliation with other member of BOD or BOC, nor major shareholders and/or controlling shareholders.



BENI SYARIF HIDAYAT
DIREKTUR SDM DAN UMUM
Director of Human Capital and General Services

- Warga Negara Indonesia, lahir di Cimahi pada 21 Juli 1964. Berdomisili di Jakarta.
- S1 di Universitas Padjadjaran jurusan sosial politik.
- Sebelumnya menjabat sebagai SVP Human Capital Management PT Pertamina (2018 - 2020), VP Human Capital Policy PT Pertamina (2017 - 2018), VP HR Operations PT Pertamina (2017), VP Human Resources PT Pertamina EP (2012 - 2016).
- Dasar hukum penunjukan pertama kali sebagai Direktur SDM dan Umum adalah Keputusan RUPS Tahunan tanggal 15 Mei 2020.
- Pada 2020, telah mengikuti pelatihan Leadership Through Effective External Communication secara online pada 14-21 November 2020
- Tidak memiliki hubungan afiliasi dengan anggota Direksi dan anggota Dewan Komisaris lainnya, maupun pemegang saham utama dan/atau pengendali.

- Indonesian citizen, born in Cimahi on July 21, 1964. Resides in Jakarta.
- Educational background: socio-political study at the University of Padjadjaran.
- Earlier, SVP for Human Capital Management at PT Pertamina (2018 - 2020), VP for Human Capital Policy at PT Pertamina (2017 - 2018), VP for HR Operations at PT Pertamina (2017), VP for Human Resources at PT Pertamina EP (2012 - 2016).
- Legal basis for his first appointment as Director of Human Capital and General Services is resolution of AGMS held on May 15, 2020.
- In 2020, participated in Leadership Through Effective External Communication online training from November 14 to 21, 2020
- Does not have any affiliation with other member of BOD or BOC, nor major shareholders and/or controlling shareholders.

PERUBAHAN SUSUNAN DIREKSI DAN DEWAN KOMISARIS PGN SELAMA TAHUN BUKU 2020

Selama tahun buku 2020, terdapat beberapa perubahan susunan anggota Direksi dan Dewan Komisaris PGN, sebagai berkut:

REVISED STRUCTURE OF PGN'S BOC DAN BOD FISCAL YEAR 2020

In 2020, following changes have been made on structure of BOD and BOC members of PGN:

Perubahan Susunan Direksi dan Dewan Komisaris PGN Selama Tahun Buku 2020 Revised Structure of BOD and BOC Members of PGN in 2020				
No	Nama Name	Jabatan Terakhir Last Occupation	Tanggal Pengangkatan Date of appointment	Tanggal Pemberhentian Date of dismissal
1	IGN Wiratmaja Puja	Komisaris Utama President commissioner	26 April 2018 April 26, 2018	21 Januari 2020 January 21, 2020
2	Arcandra Tahar	Komisaris Utama President commissioner	21 Januari 2020 January 21, 2020	
3	Mas'ud Khamid	Komisaris Commissioner	26 April 2019 April 26, 2019	15 Mei 2020 May 15, 2020
4	Gigih Prakos Suwarto	Direktur Utama President Director	10 September 2018 September 10, 2018	15 Mei 2020 May 15, 2020
5	Dilo Seno Widagdo	Direktur Komersial Director of Commerce	30 Agustus 2019* August 30, 2019*	15 Mei 2020 May 15, 2020
6	Desima Equalita Siahaan	Direktur SDM & Umum Director of Human Capital and General Services	4 Mei 2017 May 4, 2017	15 Mei 2020 May 15, 2020
7	Warih Sadono	Komisaris Commissioner	15 Mei 2020 May 15, 2020	
8	Suko Hartono	Direktur Utama President Director	15 Mei 2020 May 15, 2020	
9	Faris Aziz	Direktur Komersial Director of Commerce	15 Mei 2020 May 15, 2020	
10	Beni Syarif Hidayat	Direktur SDM & Umum Director of Human Capital and General Services	15 Mei 2020 May 15, 2020	

* Pengalihan penugasan dari sebelumnya sebagai Direktur Infrastruktur dan Teknologi sesuai Keputusan RUPS Tahunan 2016 tanggal 8 April 2016

* Task shifting from previously Director of Infrastructure and Technology based on resolution of AGMS 2016 held on April 8, 2016

KOMISARIS DAN DIREKSI YANG DITUGASKAN PADA TAHUN BUKU 2020

Assigned BOC and BOD in Fiscal Year 2020



IGN WIRATMAJA PUJA
KOMISARIS UTAMA
President Commissioner

- Warga Negara Indonesia, lahir di Tabanan, pada 21 Desember 1963. Sarjana Teknik Mesin dari Institut Teknologi Bandung (ITB), Master dan Ph.D. Mechanical Engineering dari Universitas Kentucky, USA.
- Riwayat Pekerjaan Kepala Badan Pengembangan Sumber Daya Manusia Kementerian Energi dan Sumber Daya Mineral per Agustus 2017, Direktur Jenderal Minyak dan Gas Bumi, serta Staf Ahli Menteri ESDM. Guru Besar di Institut Teknologi Bandung
- Diangkat pertama kali sebagai Komisaris PGN dalam RUPS Tahunan tanggal 6 April 2015. Diangkat sebagai Komisaris Utama PGN dalam RUPS Tahunan tanggal 26 April 2018. Masa baktinya berakhir berdasarkan Keputusan RUPS Luar Biasa tanggal 21 Januari 2020.

- Indonesian citizen, born in Tabanan, on December 21, 1963. Bachelor in Mechanical Engineering from Bandung Institute of Technology (ITB), Master and Ph.D. in Mechanical Engineering from the University of Kentucky, USA.
- Previous occupations: Head of Human Resources Development Agency, the Ministry of Energy and Mineral Resources per August 2017, Director General of Oil and Gas, and Expert Staff for the Minister of Energy and Mineral Resources. Professor at Bandung Institute of Technology
- Appointed as Commissioner PGN in AGMS held on April 6, 2015. Appointed as President commissioner of PGN in AGMS on April 26, 2018. His term of office ended based on Resolution of EGMS held on January 21, 2020.



MAS'UD KHAMID
KOMISARIS
Commissioner

- Warga Negara Indonesia, lahir di Surabaya, pada tanggal 12 Desember 1964. Riwayat pendidikan Sarjana Teknik Fisika dari Institut Teknologi Sepuluh November, Surabaya. Saat ini menjabat sebagai Direktur Pemasaran Retail PT Pertamina (Persero).
- Diangkat pertama kali sebagai Komisaris PGN dalam RUPS Tahunan tanggal 26 April 2019. Masa baktinya berakhir berdasarkan Keputusan RUPS Luar Biasa tanggal 15 Mei 2020.

- Indonesian citizen, born in Surabaya, on December 12, 1964. Bachelor in Physics ngineering from Sepuluh November Institute of Technology, Surabaya. Currently works as Director of Retail Marketing at PT Pertamina (Persero).
- Appointed as Commissioner PGN in AGMS held on April 26, 2019. His term of office ended based on Resolution of EGMS on May 15, 2020.



GIGIH PRAKOSO
DIREKTUR UTAMA
President Director

- Warga Negara Indonesia, lahir di Kalianget (Sumenep), 30 Juli 1964. Menyelesaikan pendidikan Sarjana Teknik Agroindustri dan Manajemen Insititut Pertanian Bogor (1987), Master in Business Administration dari St. Louis University, USA (1992), Doktor Strategic Management dari Universitas Gadjah Mada (2006) dan gelar PhD dari University of Kentucky, Lexinton, USA.
- Sebelumnya menjabat sebagai Direktur Perencanaan Investasi, dan Manajemen Risiko PT Pertamina (Persero) sejak 15 Agustus 2017, Direktur Strategi dan Pengembangan Bisnis PGN sejak 4 Mei 2017.
- Dasar hukum penunjukan pertama kali sebagai Direktur Utama adalah Keputusan RUPSLB tanggal 10 September 2018. Masa baktinya berakhir berdasarkan Keputusan RUPS Luar Biasa tanggal 15 Mei 2020.

- Indonesian citizen, born in Kalianget (Sumenep), July 30, 1964. Educational background: Bachelor in Agribusiness Engineering and Management, Bogor Institute of Agriculture (1987), Master in Business Administration from St. Louis University, USA (1992), Doctor in Strategic Management from the University of Gadjah Mada (2006) and PhD from the University of Kentucky, Lexinton, USA.
- Previous occupations: Director of Investment Planning, and Risk Management at PT Pertamina (Persero) since August 15, 2017, Director of Business Strategy and Development at PGN since May 4, 2017.
- Legal basis for his first appointment as President Director is Resolution of EGMS dated September 10, 2018. His term of office ended based on Resolution of EGMS held on May 15, 2020.



DILO SENO WIDAGDO
DIREKTUR KOMERSIAL
Director of Commerce

- Warga Negara Indonesia, lahir di Jakarta pada 3 April 1969. Menyelesaikan pendidikan Sarjana Teknik Mesin di Universitas Trisakti pada 1991 dan Magister Manajemen Internasional di Universitas Prasetiya Mulya pada 2001.
- Direktur Infrastruktur dan Teknologi PGN sejak 2016, Direktur Utama PT PGAS Solution sejak 2013, COO PT Sarana Global Indonesia pada 2011-2013, Project Director PT Ketrosden Triasmitra pada tahun 2008-2011, CEO PT Guna Arti pada 2004-2008, dan Marketing and Business Development Director PT Anyar Katon 2001-2004.
- Dasar hukum penunjukan pertama kali sebagai Direktur Komersial adalah Keputusan RUPS Luar Biasa tanggal 30 Agustus 2019. Masa baktinya berakhir berdasarkan Keputusan RUPS Luar Biasa tanggal 15 Mei 2020.

- Indonesian citizen, born in Jakarta on April 3, 1969. Educational background: Bahelor in Mechanical Engineering from the University of Trisakti in 1991 and Master of International Management from the University of Prasetiya Mulya in 2001.
- Director of Infrastructure and Technology at PGN since 2016, President Director of PT PGAS Solution since 2013, COO at PT Sarana Global Indonesia from 2011 to 2013, Project Director at PT Ketrosden Triasmitra from 2008 to 2011, CEO at PT Guna Arti from 2004 to 2008, and Marketing and Business Development Director at PT Anyar Katon from 2001 to 2004.
- Legal basis for his appointment as Director of Commerce is Resolution of EGMS on August 30, 2019. His term of office ended based on Resolution of EGMS on May 15, 2020.



DESIMA E. SIAHAAN
DIREKTUR SDM DAN UMUM
Director of Human Capital and General Services

- Warga Negara Indonesia, lahir di Jakarta pada 6 Desember 1967. Menyelesaikan pendidikan S1 Manajemen di Universitas Padjadjaran Bandung tahun 1991 dan S2 Marketing di Oklahoma City University, USA.
- Berkarier di PGN sejak 2004, dengan posisi antara lain sebagai Sekretaris Perusahaan pada 2017, Division Head Corporate Support & Service 2015, Kepala Sekretariat Perusahaan, dan Kepala Dinas PGN 2011-2014.
- Dasar hukum penunjukan pertama kali sebagai Direktur SDM dan Umum adalah Keputusan RUPS Tahunan tanggal 4 Mei 2017. Masa baktinya berakhir berdasarkan Keputusan RUPS Luar Biasa tanggal 15 Mei 2020.

- Indonesian citizen, born in Jakarta on December 6, 1967. Educational background: Bachelor in Management from University of Padjadjaran, Bandung in 1991 and Master in Marketing from Oklahoma City University, USA.
- Works for PGN since 2004, as among others Corporate Secretary in 2017, Division Head for Corporate Support & Service in 2015, Head of Corporate Secretariat, and Head of Division in PGN from 2011 to 2014.
- Legal basis for her first appointment as Director of Human Capital and General Services is resolution of AGMS on May 4, 2017. Her term of office ended based on Resolution of EGMS on May 15, 2020.

PROFIL DAN JUMLAH PEKERJA
Profile and Total Employees

Pengembangan bisnis PGN dengan pendirian Entitas Anak dan Afiliasi berdampak pada profil pekerja PGN secara Group. Jumlah pekerja di 2020 menjadi 3.324 orang, terdiri dari 1315 pekerja berasal dari PGN stand alone, 1875 pekerja dari Entitas Anak /Afiliasi, dan 134 pekerja dari Pertamina Group. Dibanding 2019, secara umum terdapat kenaikan jumlah pekerja sebesar 1,7%, melingkupi penurunan jumlah pekerja waktu tidak tertentu (PKWTT) sebesar 0,41% dan peningkatan jumlah pekerja waktu tertentu (PKWT) sebesar 55,5%. Penurunan PKWTT di 2020 karena adanya pekerja yang memasuki masa pensiun.

PGN's business development and establishment of subsidiary entities and affiliates affect the Company's employee profile in Group. Total employees in 2020 is now 3,324, consisting 1,315 employees from PGN stand alone, 1,875 employees from subsidiary entities/ affiliates, and 134 employees from Pertamina Group. As a comparison, in 2019, total employees in general increased by 1.7%, including number of employees with unfixed-term employment agreement (PKWTT) totaling 0.41% and increased number of employees with a fixed-term employment agreement (PKWT) totaling 55.5%. Decreased number of PKWTT in 2020 id due to retiring employees.

Pengembangan pekerja yang terencana, fokus dan sistematis melalui *Executive Development Program, Management Development Program, First Line Development Program* bagi pekerja mulai level supervisor sampai manajer dan diikuti beasiswa atau bantuan pendidikan bagi para peserta terbaik telah meningkatkan profil pendidikan pekerja PGN sejak 2018, 2019 dan 2020.

Planned, focused and systematic development of employees through Executive Development Program, Management Development Program, First Line Development Program for employees starting from supervisor level up to manager level and then followed with scholarship or education fund for the best participants who have improved their education profile in PGN since 2018, 2019 and 2020.

Pengembangan *Executive Development Program, Management Development Program* dan *First Line Development Program* merupakan upaya perusahaan mempersiapkan calon pemimpin PGN dengan kemampuan manajerial, bisnis, dan kepemimpinan. Pada 2020, pekerja level manajemen dasar yang telah mengikuti development program dan beasiswa pendidikan Strata 2 (S2) serta memenuhi persyaratan karier, telah menempati posisi jabatan manajemen madya dan manajemen puncak di PGN dan di Entitas Anak/ Afiliasi. Peningkatan 2 orang pekerja yang menempati posisi jabatan manajemen madya serta 37 orang pekerja di posisi jabatan manajemen puncak membuktikan peningkatan kualitas SDM pekerja PGN, membantu perusahaan merealisasikan pengembangan usaha dan tujuan jangka panjang PGN.

Executive Development Program, Management Development Program and First Line Development Program are the Company's programs aimed at preparing PGN's future leaders by improving their business managerial skills, and leadership. In 2020, employees of basic management level who have participated in development program and scholarship for Strata 2 (Masteral Degree) education and fulfilled career requirement, have occupied middle and top management level in PGN and in subsidiary entities/affiliates. Placement of 2 employees in middle management and 37 employees in top management levels proves better quality human resources within the Company, assisting it in developing its business and achieving its goals in the long run.

JUMLAH PEKERJA BERDASARKAN STATUS KEPEGAWAIAN PGN

TOTAL EMPLOYEES BY EMPLOYMENT STATUS IN PGN

Status Kepegawaian	2020	2019	Employment Status
PKWTT	3131	3144	Un-fixed term employment agreement
PKWT	193	124	Fixed-term employment agreement
Jumlah	**3324**	**3268**	**TOTAL**

JUMLAH PEKERJA BERDASARKAN JENIS KELAMIN — TOTAL EMPLOYEES BY SEX

Jenis Kelamin	2020	2019	Sex
Laki-laki	2581	2462	Male
Perempuan	743	806	Female
Jumlah	**3324**	**3268**	**Total**

JUMLAH PEKERJA BERDASARKAN KELOMPOK JABATAN — TOTAL EMPLOYEES BY OCCUPATIONAL GROUP

Kelompok Jabatan	2020	2019	Occupation Category
Manajemen Puncak	219	231	Top Management
Manajemen Madya	426	479	Middle Management
Manajemen Dasar	1586	819	Low Management
Pelaksana	1093	1739	Staff
Jumlah	**3324**	**3268**	**Total**

JUMLAH PEKERJA BERDASARKAN PENDIDIKAN — TOTAL EMPLOYEES BY EDUCATION LEVEL

Pendidikan	2020	2019	Education
Strata 3 (S3)	1	2	Strata 3 (S3)
Strata 2 (S2)	491	373	Strata 2 (S2)
Strata 1 (S1)	1840	1802	Strata 1 (S1)
Diploma	703	819	Diploma
SLTA	289	272	Highschool
Jumlah	**3324**	**3268**	**Total**

PERAN HUMAN CAPITAL MANAGEMENT SEBAGAI *STRATEGIC BUSINESS PARTNERS*

Kemampuan menyediakan sumber daya manusia yang kompeten guna mendukung pencapaian bisnis organisasi dengan menjaga aspek biaya seoptimal mungkin, menjadi salah satu nilai strategis *Human Capital Management.* Sebagai *strategic business partner*, *Human Capital Management* diharapkan mampu berkontribusi terhadap pencapaian kinerja organisasi. Pada dasarnya, peran ini dibangun sebagai jawaban atas semakin berkembangnya organisasi. Bagaimana *Human Capital Management* mampu menjadi rekan bisnis dan memiliki kemampuan khusus mengetahui rangkaian bisnis, memberikan pandangan, dukungan dan pengaruh terhadap perkembangan organisasi.

ROLE OF HUMAN CAPITAL MANAGEMENT AS A STRATEGIC BUSINESS PARTNER

The ability of Human Capital Management in providing competent human resources so as to support business achievement by maintaining the best possible cost is a strategic value that has to be played by HR. As a strategic business partner, the Human Capital Management is expected to provide contribution in achieving its performance. This role is basically developed as a response to the organization's development. There is a new need from the organization, particularly the Human Capital Management, to be closer and understand business better. How can Human Capital Management, as a strategic partner, be a business partner and have a special ability to understand business, give ideas, supports and influences to the development of an organization.

PENGEMBANGAN KOMPETENSI

Sesuai tahapan Rencana Jangka Panjang Perusahaan (RJPP) dan inisiatif *Holding* BUMN Migas dan peran PGN sebagai *Subholding Gas*, PGN terus meningkatkan program pengembangan pekerja yang komprehensif dan konsisten dengan program-program pendidikan dan pelatihan (diklat) *inhouse* maupun *public training*, sertifikasi, *sharing knowledge* dan kursus. Program-

COMPETENCY IMPROVEMENT

Based on the Company's Long-term Plan (RJPP) and Holding BUMN Migas' initiatives and PGN's role as a Subholding Gas, PGN will continue developing its employee development program, which is comprehensive and consistent with in-house education and training programs as well as public training, certification, sharing knowledge and courses. These programs were



program tersebut dirancang secara sistematis agar sesuai perkembangan bisnis perusahaan sehingga setiap pekerja PGN memiliki kompetensi dan dapat bekerja secara profesional sesuai bidang dan posisi jabatannya. PGN mengalokasikan rata-rata 43,34 (empat puluh tiga koma tiga empat) *learning hours* setiap pekerja agar dapat mendukung pengembangan pekerja atau pemenuhan terhadap gap kompetensi pekerja. PGN juga menyediakan fasilitas *online learning management system* untuk meningkatkan pelayanan dalam pelaksanaan program pendidikan dan pelatihan serta *sharing knowledge*.

systematically designed based on the Company's business development that each PGN's employee has competence and able to work professionally in line with their respective field and occupation. PGN allocated an average 43.34 (forty-three point thirty-four) learning hours for each employee so as to support their development or narrow competence gap among employees. In addition, PGN also provides an online learning management system so as to improve its services in organizing education and training programs and sharing knowledge.

Program Beasiswa dan Swakelola S1 dan S2 Dalam Negeri

Sebagai rangkaian program pengembangan PGN Group yang tersistem, selama 2020 PGN telah memberikan beasiswa *full tuition* kepada 32 (tiga puluh dua) pekerja yang merupakan 31 (tiga puluh satu) peserta terbaik program MDP 2019 dan 1 (satu) peserta terbaik program EDP tahun 2018 untuk mengikuti program pendidikan S2 Magister Manajemen di institusi pendidikan bisnis dan universitas terkemuka di Indonesia. Selain beasiswa itu, PGN juga memberikan kesempatan seluruh pekerja PGN Group yang berinisiatif untuk meningkatkan kompetensi sesuai dengan kebutuhan bidang pekerjaan atau jabatan dengan melanjutkan pendidikan ke jenjang S1 dan S2 dalam bentuk program pendidikan swakelola.

Pada 2020, PGN membantu 53 (lima puluh tiga) pekerja melanjutkan pendidikan ke jenjang S2 di dalam negeri sebanyak 32 (tiga puluh dua) orang pekerja secara beasiswa *full scholarship*, 5 (lima) orang swakelola regular, dan 16 (enam belas) orang pekerja melanjutkan pendidikan ke jenjang S2 secara swakelola *talent*.

Scholarship Program and Self-Management of S1 and S2 in the Country

As a series of systematic development programs of PGN Group, in 2020, PGN provided full tuition scholarship to 32 (thirty-two) employees, consisting 31 (thirty-one) best participants of MDP program 2019 and 1 (one) best participant of EDP program in 2018 to take a Master of Management education program in leading business schools and universities in Indonesia. In addition, PGN also provided opportunities for all employees of PGN Group who are willing to improve their competence based on job requirement by continuing their study to S1 (bachelor) and S2 (master) levels by participating in the self-management education program.

In 2020, PGN assisted 53 (fifty-three) employees in continuing their study to S2 (master) level in the country and 32 (thirty-two) employees with full scholarship, 5 (five) employees with regular self-management, and 16 (sixteen) employees in continuing their study to S2 (master) level with talent self-management program.

Program STAR (*Talent Development Program*)
Dengan perencanaan yang terintegrasi dan komprehensif dengan baik, PGN merancang program STAR untuk mempersiapkan kader pemimpin perusahaan di masa depan. Program STAR dirancang dengan kombinasi program pengelolaan *talent* dan suksesi calon pemimpin PGN. Program *talent management* terdiri tiga program yaitu *Executive Development Program* (EDP), *Management Development Program* (MDP) dan *First Line Development Program* (FLDP).

1. *Executive Development Program* (EDP)
   Executive Development Program (EDP) merupakan program *leadership* bagi pekerja level Manajemen Madya yang difokuskan untuk mempersiapkan pemimpin PGN di masa mendatang dan meningkatkan kompetensi berupa kemampuan interpersonal, kemampuan *leadership* maupun kemampuan bisnis. Metode pengembangan dilakukan melalui *structured integrated learning process* dengan tiga modul yaitu *Navigating Uncertainty, Managing Stakeholders* dan *Creating the Future*.

   Pada akhir program, peserta mendapatkan *project assignment* yang bermanfaat untuk pengembangan bisnis Perusahaan. Program ini melibatkan Top Management PGN sebagai mentor dalam proyek-proyek yang dikerjakan oleh peserta EDP. Pada 2019, dari 21 pekerja yang telah mengikuti dan menyelesaikan program EDP terpilih 5 Peserta terbaik EDP yang akan mendapatkan *retention program*, yaitu 2 (dua) orang mengikuti program pasca sarjana Magister Manajemen (MM) di salah satu institusi pendidikan bisnis terkemuka dan 3 (tiga) orang mengikuti program *short courses* ke *Global Business School*.

2. *Management Development Program* (MDP)
   Dalam mempersiapkan suksesi kepemimpinan yang berkelanjutan, PGN mengembangkan *Management Development Program* (MDP) secara terintegrasi dengan *blended in-class program*, *online English training, leader camp, project assignment, coaching* dan *mentoring* dari S*ubject Matter Expert* (SME) terkait dan *leadership sharing session* dari para CEO baik dalam dan luar negeri. Program ini disusun dalam empat modul yaitu: *Fundamentals of Business Leadership, Decision Making and Innovation, Managing Business,* dan *Leading with Strategic Management*. Sebanyak 87 pekerja yang memenuhi persyaratan mengikuti program MDP di tahun lalu dan 40 peserta terbaik dari program tersebut saat ini mendapatkan beasiswa untuk mengikuti program pasca sarjana *Master Degree/*

STAR Program (Talent Development Program)
With an integrated, comprehensive and proper planning, PGN planned STAR program so as to prepare future leaders of the Company. This Program was planned by combining talent management program and succession of future PGN leaders. Talent management program consists of three programs i.e., Executive Development Program (EDP), Management Development Program (MDP) and First Line Development Program (FLDP).

1. Executive Development Program (EDP)
   EDP is a leadership program for employees of middle management level focusing on preparing future leaders of PGN and it is aimed at improving their competence through interpersonal skills, leadership and business capabilities. Development method applied through structured and integrated learning process consisting three modules i.e., Navigating Uncertainty, Managing Stakeholders and Creating the Future.

   By the end of the program, participants shall get a project assignment useful for their skills improvement or for the Company's business development. This Program involves the Company's top management acting as mentors in projects carried out by EDP Participants. In 2019, from 21 participating employees, five of them were selected as the best and shall get a retention program, where 2 (two) of them shall take Master of Management program in a leading business school and 3 (three) shall take short courses at the Global Business School.

2. Management Development Program (MDP)
   In preparing a continuous leadership succession, PGN developed the Management Development Program (MDP) in an integrated with blended in-class program, online English training, leader camp, project assignment, coaching and mentoring from related Subject Matter Expert (SME) and leadership sharing session from local and foreign CEOs. This program consists of four modules i.e., Fundamentals of Business Leadership, Decision Making and Innovation, Managing Business, and Leading with Strategic Management. In 2019, 87 qualified employees participated in MDP program and 40 (forty) best participants from this program received a scholarship to take Master Degree/Short Course while 16 (sixteen) participants received education

Short Course dan 16 peserta mendapatkan bantuan pendidikan secara swakelola *talent* di salah satu intitusi pendidikan bisnis terkemuka.

fund through talent self-management program in a leading business school.

3. *First Line Development Program* (FLDP)
FLDP adalah program pengembangan pekerja level pelaksana untuk meningkatkan kemampuan leadership dan pembekalan kompetensi manajerial ke jenjang karir berikutnya. Peserta yang mengikuti program ini adalah pekerja yang memenuhi kriteria STAR (*talent*) program.

3. First Line Development Program (FLDP)
In addition, PGN also designed a development program for employees so as to enable them to improve their leadership dan managerial competence for their next career levels through First Line Development Program (FLDP). Participants of this program are employees who fulfilled STAR (talent) program criteria.

Tahun 2020, *First Line Development Program* (FLDP) dilaksanakan secara virtual sebanyak 2 *batch* dengan total 50 peserta dengan mengambil tema "*Bring out remarkable result by embrasing your leadership potensial".* Topik yang dibawakan yaitu *leadership journey, communicating for leadership success*, *planning and managing resources, setting goals and reviewing result, coaching for peak performance,* dan *making high quality decision*.

In 2020, FLDP was conducted virtually in 2 batches with a total participant of 50. Theme of this program was "Bring out remarkable result by embrasing your leadership potential". Its topic was leadership journey, communicating for leadership success, planning and managing resources, setting goals and reviewing result, coaching for peak performance, dan making high quality decision.

Program FLDP menggunakan *framework* 70-20-10, 10% *training in class*, 20% *coaching*, dan 70% *project assignment*. Selama program, peserta diberikan program *coaching* dan *assignment* yang pada akhir sesi dilakukan *project* presentasi final kepada *Subject Matter Expert* dan *Trainer*. Program ini juga sudah menggunakan *digital learning* dalam menunjang pembelajaran.

FLDP applied a 70-20-10 framework i.e., 10% training in class, 20% coaching, and 70% project assignment. During this program, participants were given a coaching program and assignment, which was then be followed with a final project presentation before Subject Matter Experts and Trainers. This program also applied digital learning to support their learning process.

Knowledge Management
Pengelolaan sumber daya manusia di PGN juga dilakukan melalui *knowledge management*. Rangkaian kegiatan yang dirancang dan dikembangkan untuk mengidentifikasi, menciptakan, menjelaskan dan mendistribusikan pengetahuan yang dimiliki oleh pekerja PGN sebagai individu agar dapat digunakan kembali di dalam Perusahaan. PGN telah mengembangkan program i-Know, GAS Talk, *Knowledge Harvesting*, KMOnline, *Knowledge Credit Point*, e-Library, dan *Innovation Award*.

Knowledge Management
Management of human resources in PGN also includes knowledge management. A series of activities were designed and developed so as to identify, create, explain and distribute employees' knowledge as an individual who could apply it in the Company. PGN has also developed i-Know, GAS Talk, Knowledge Harvesting, KMOnline, Knowledge Credit Point, e-Library, and Innovation Award programs.

Program i-Know merupakan program pembelajaran berbentuk kuis pengetahuan dalam rangka meningkatkan pengetahuan dan pemahaman pekerja tentang fungsi prosedur operasi dan proses kerja di lingkungan PGN. Diharapkan dengan program ini, maka pekerja PGN memiliki pengetahuan yang lengkap tentang bisnis PGN di semua lini bisnis hingga dapat memberikan *service excellence* bagi pelanggan. Program ini dilaksanakan setiap kuartal menggunakan aplikasi online dengan format kuis yang dapat diakses pekerja di mana saja dan kapan saja selama kurun waktu tertentu.

i-Know is a learning program in the form of knowledge quiz so as to improve their knowledge and understanding about operational procedures and work process within PGN. With this program, employees are expected to have a complete knowledge about PGN's business at all business lines so that they can provide excellent services to customers. This program was conducted every quarter by using an online application in quiz format, accessible by employees anywhere and anytime during a certain period of time.

Program GAS Talk merupakan *sharing knowledge* yang melibatkan pekerja PGN dan *Subholding Gas* sebagai narasumber. Dengan program ini, pekerja dapat menambah wawasan tentang berbagai hal terkait bisnis perusahaan hingga memiliki pengetahuan lebih komprehensif tentang posisi Perusahaan dalam perkembangan bisnis industrinya. Program ini dilaksanakan setiap kuartal dengan format *talkshow*.

GAS Talk is a sharing knowledge program conducted by involving PGN and Subholding Gas employees as sources. With this program, employees are expected to improve their knowledge about everything related with the Company's business so that they would have a more comprehensive knowledge about the Company's position in developing its business. This program was carried out every quarter in a talk-show format, which provided a room for sharing knowledge, information and experiences.

Program *Knowledge Harvesting* adalah kegiatan mendokumentasikan pengetahuan yang masih melekat pada diri tiap individu ke bentuk dokumen. bertujuan menangkap, memelihara dan mengembangkan pengetahuan di PGN ke dalam *Knowledge Guide Book* PGN.

Knowledge Harvesting Program is aimed at documenting knowledge of each individual in the form of documents so as to capture, maintain and develop their knowledge in PGN in the Company's Knowledge Guide Book.

Program *Knowledge Credit Point* merupakan pemberian poin bagi pekerja yang berpartisipasi dalam berbagi pengetahuan dengan menulis artikel, berbagi pengetahuan setelah ikut pelatihan, atau menjadi pembicara forum domestik, regional dan internasional. Program KM Online (KMOn) adalah portal pengetahuan internal PGN yang berisi pengetahuan-pengetahuan penting bagi pekerja PGN.

Knowledge Credit Point Program provides points for participating employees by sharing their knowledge through articles, after taking a part in the training, or by becoming speakers in domestic, regional and international forums. KM Online (KMOn) Program is PGN's internal knowledge portal containing important information for employees.

e-Library adalah perpustakaan online yang menyediakan buku dan literatur untuk mendukung pekerja belajar. Dengan demikian, pekerja dapat meningkatkan kompetensi, kreativitas dan inovasi. Di sisi lain, Perusahaan meningkatkan produktivitas, penghematan waktu, dan biaya karena pengetahuan yang sudah ada dapat digunakan untuk konteks.

e-Library is an online library providing collection of books and literatures so as to support employees' learning process. Therefore, employees are expected to improve their competence, creativity and innovation. On the other hand, the Company could improve it productivity, save time and cost because existing information can be used for other contexts, either for process or products to develop.

Innovation Award Program adalah program pengakuan bagi pekerja PGN dan *Subholding Gas* yang telah bekerja ekstra dalam meningkatkan kemampuan perusahaan melalui ide dan inovasi kreatif. Program ini mengadaptasi metode *Continuous Improvement Program* Pertamina. Bertujuan membangun sinergi *Subholding Gas*, meningkatkan kreativitas dan pemikiran inovatif, menciptakan lingkungan bagi pekerja untuk mengeksplorasi peluang bisnis demi keberlanjutan perusahaan, dan meningkatkan keterlibatan karyawan melalui pengakuan terhadap inovasi mereka. Pekerja terbaik yang telah mengikuti program ini akan diikutsertakan ke tahap *Annual Pertamina Quality Award*.

Innovation Award Program is a recognition for PGN and Subholding Gas's employees for their extra efforts in improving the Company's capacity by providing creative ideas and innovation. This program applied Pertamina's Continuous Improvement Program. It is aimed at developing a synergy within Subholding Gas, improving creativity and innovative way of thinking, creating a conducive environment for employees to explore business opportunities for the Company's sustainability, and improving employees' participation by recognizing their innovation. The employees participating in this program shall be invited to participate in the Annual Pertamina Quality Award program.

Inhouse dan Public Training
Pandemi Covid-19 tidak menyurutkan PGN mengembangkan kompetensi pekerjanya. Dengan kemajuan teknologi dan kecepatan adaptasi menggunakan teknologi, pada 2020, 97% program learning dilaksanakan secara *online*. Pelaksanaan online dapat menjangkau pekerja dari berbagai wilayah operasional PGN secara efektif serta meningkatkan efisiensi penyelenggaraan Pelatihan.

Inhouse dan Public Training
Covid-19 pandemic does not impede PGN's efforts to develop its workers' competence. With technology advances and faster application, in 2020, 97% of its learning programs were provided online. As a result, employees from many operational areas could access these programs effectively and it improves organization of training.

PROFIL DAN JUMLAH PEKERJA
Profile and Total Employees

PGN memiliki program pengembangan kompetensi teknis dan manajerial melalui *inhouse* dan *public training* serta sertifikasi. Dengan alokasi rata-rata 40,19 jam pelatihan untuk setiap pekerja, pada 2020, PGN telah menyelenggarakan 4 program Pelatihan inhouse kompetensi Manajerial serta 3 Pelatihan *Public* kompetensi Manajerial.

PGN has development program for technical and managerial competence through in-house and public training as well as certification program. With an average 40.19 (forty point nineteen) training hours allocated for each employee, in 2020, PGN conducted 4 in-house training programs for managerial competence and 3 public trainings for managerial competence.

Selain itu, untuk pengembangan kompetensi teknis, PGN telah menyelenggarakan Pelatihan *inhouse* sebanyak 44 program serta Pelatihan *Public* sebanyak 62 program. Untuk meningkatkan keahlian dan profesionalisme pekerja, agar makin mampu mengambil peluang-peluang bisnis yang dapat meningkatkan kualitas layanan dan kinerja Perusahaan, selama 2020, pekerja PGN telah mengikuti 10 program sertifikasi teknik yang diikuti 60 pekerja dan 16 sertifikasi nonteknik yang diikuti 30 pekerja.

In addition, PGN also conducted 44 in-house training and 62 public training for technical competency improvement. In order to improve employees' skills and professionalism, so as to enable them to take business opportunities, which can improve the Company's performance and service quality. In 2020, 60 employees participated in 10 technical certification programs and 30 employees participated in 16 non-technical certification programs.

PGN berkomitmen terus mengembangkan kompetensi teknis Pekerja melalui program pengembangan yang terstruktur dan komprehensif dengan memadukan metode in *class training, coaching* dan *project assignment*. Pada 2020, terdapat 3 program pengembangan yang dilaksanakan untuk mendukung kinerja dan performa perusahaan di bidang komersial, keproyekan, dan pengembangan bisnis.

PGN is committed to continuously develop employees' technical competence by providing structured and comprehensive development programs by combining in class training, coaching and project assignment methods. In 2020, 3 (three) development programs were conducted to support the Company's performance in commercial, projecting and business development.

Program *Achieving The Challenging Sales Target – Changing Your Mindset & Way of Working* merupakan program *inhouse training* yang dijalankan sejak 2019 untuk para *frontliners* PGN (*Sales Area, Customer Management* dan *Sales Administration*).

Achieving the Challenging Sales Target – Changing Your Mindset & Way of Working is an in-house training program conducted since 2019 for the Company's front-liners (Sales Area, Customer Management and Sales Administration).

Project Manager Development Program merupakan program yang disusun untuk mempersiapkan calon *Project Manager* yang terdiri dari 4 modul pembelajaran. Dalam program ini, peserta dibekali materi mengenai *Project Management Framework* (Modul 1), *Construction and Safety* (Modul 2), *Contract Management and External Communication* (Modul 3), serta *Managerial Skill* (Modul 4). Pada akhir program, peserta mempresentasikan hasil analisis dan rekomendasi atas *Project* yang sedang berjalan berdasarkan kaidah *Project Management.*

Project Manager Development Program, which contains 4 learning modules, is aimed at preparing future Project Managers. In this program, participants are provided with materials on Project Management Framework (Module 1), Construction and Safety (Module 2), Contract Management and External Communication (Module 3), and Managerial Skill (Module 4). By the end of this program, participants are expected to be able to present their analysis and recommendations on ongoing Projects based on Project Management norms.

Business Development Essential Kit merupakan program yang disusun untuk membekali Pekerja baru di fungsi *Business Development* dengan materi dasar yang dibutuhkan di fungsi bisnis. *Project assignment* yang ditugaskan pada program ini adalah merancang dan mempresentasikan *business plan* yang mendukung bisnis inti PGN Group berdasarkan materi yang didapat selama Modul 1 (*Business Development Fundamental*), Modul 2 (*Critical and Design Thinking*), serta Modul 3 (*Communication and Reporting*).

Business Development Essential Kit is a program aimed at providing new employees of Business Development unit with basic materials required in business field. Project assignments provided in this program are designing and presenting business plans, which support PGN Group's core business based on materials provided during Module 1 (Business Development Fundamental), Module 2 (Critical and Design Thinking), and Module 3 (Communication and Reporting).

Dalam rangka mendukung tercapainya program Sapta PGN, diperlukan program pengembangan khusus yang bersifat *quick win* untuk mengakselerasi kompetensi teknis para pekerja PGN. Pada akhir 2020, PGN meluncurkan *Business Accelerator Program*, program pengembangan pekerja untuk *stream sales, stream engineer*, dan *stream innovator*. Dengan menggunakan pendekatan metode *in class training*, *coaching* dan *project assignment*, serta mengangkat isu-isu dan topik yang berkaitan langsung dengan konteks bisnis PGN, program ini diharapkan mampu mendukung percepatan program Sapta PGN dan meningkatkan kinerja Perusahaan.

Online Video Learning

Dalam rangka digitalisasi modul pembelajaran, PGN mengembangkan modul dalam bentuk video untuk bidang *Basic Health and Safety* yang diintegrasikan pada *Learning Management System* yang dimiliki PGN. Dengan modul pembelajaran ini, pekerja dapat belajar secara online (*self-paced*), lalu dilaksanakan pula *pre* dan *post test* terkait materi tersebut melalui *Learning Management System*.

In order to perform PGN's Seven Programs, a special quick win development program is required so as to accelerate the improvement of employees' technical competence. In the end of 2020, PGN launched Business Accelerator Program, which is aimed for development program employees, particularly for stream salespersons, stream engineers, and stream innovators. By applying in class training, coaching and project assignment methods, and raising issues and topics related directly with PGN's business, this program is expected to support acceleration of PGN Seven programs and improve the Company's performance.

Online Video Learning

In digitizing its learning modules, PGN developed videos on Basic Health and Safety, which shall be integrated in its Learning Management System. With these videos, employees are able to learn online (self-paced), and take pre and post-test on such material through this Learning Management System.

No.	Kategori	Jumlah Program Total Program	Jumlah Peserta Total Participants	Category
1	Pendidikan			Education
	S2 Dalam Negeri (*Full Scholarship*)	6	32	S2 Domestic (Full Scholarship)
	S2 Dalam Negeri (Swakelola *Talent*)	6	16	S2 Domestic (Talent Self-Management)
	S2 Dalam Negeri (Swakelola Reguler)	4	5	S2 Domestic (Regular Self-Management)
	S1 Dalam Negeri (Swakelola Reguler)	0	0	S1 Domestic (Regular Self-Management)
2	*Inhouse* dan *Public Training*			In-house dan Public Training
	Kompetensi Manajerial (Publik)	4	9	Managerial Competence (Public)
	Kompetensi Teknik	106	977	Technical Competence
3	SERTIFIKASI			CERTIFICATION
	Sertifikasi Teknik	10	60	Technical Certification
	Sertifikasi non Teknik	16	30	Non-technical Certification
4	PROGRAM STAR			STAR (DEVELOPMENT PROGRAM)
	First Line Development Program	2 modul	34	First Line Development Program
5	KNOWLEDGE MANAGEMENT			KNOWLEDGE MANAGEMENT
	iKnow	5	7.638	iKnow
	GAS Talk	7	1.525	GAS Talk
	Knowledge Harvesting	3	3	Knowledge Harvesting
6	PROGRAM ENGLISH COURSE			ENGLISH COURSE
	English Conversation	1	0	English Conversation
	Business English	1	0	English
7	PROGRAM MAGANG KEMENTERIAN			MINISTERIAL INTERNSHIP PROGRAM
	Magang Reguler	1	62	Regular Internship
	Magang Bersertifikat dari Kementerian BUMN	1	122	Certified Internship from the Ministry of State-Owned Enterprises

BIAYA YANG DIKELUARKAN

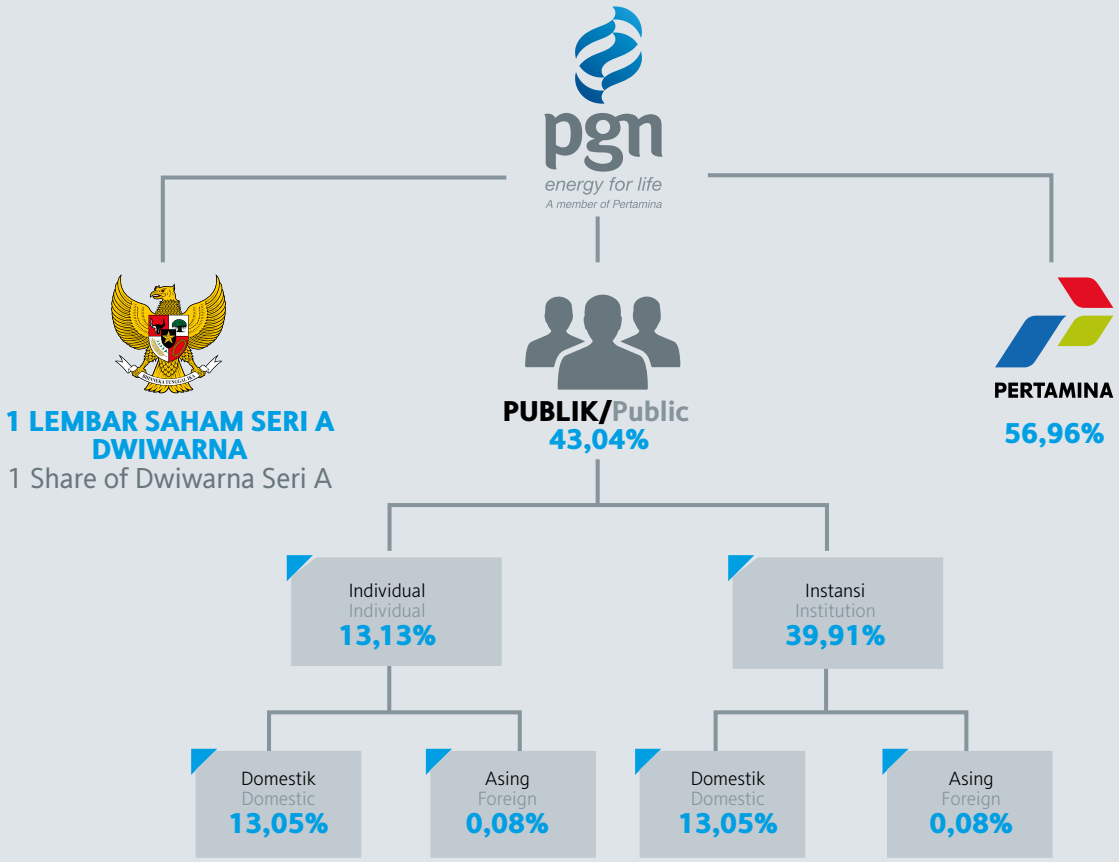
Selama 2020, PGN telah menyelenggarakan berbagai program pengembangan dan pengelolaan pekerja dan program magang antara lain program beasiswa S1 dan S2, program talent (STAR), *knowledge management*, pendidikan dan pelatihan, *online video learning*, dan mendukung program magang Kementerian di Perusahaan dengan total biaya sebesar Rp10 Miliar.

COST INCURRED

In 2020, PGN conducted various development programs and management of employees and internship programs e.g., scholarship for S1 and S2 programs, talent program (STAR), knowledge management, education and training, online video learning, so as to support internship program launched by the Ministry, in the Company with a total cost of Rp10 Billion.

INFORMASI PEMEGANG SAHAM

INFORMATION ON SHAREHOLDERS



KOMPOSISI PEMEGANG SAHAM PGN

Persentase dari total jumlah saham yang ditempatkan dan disetor penuh yaitu 24.241.508.196 (dua puluh empat miliar dua ratus empat puluh satu juta lima ratus delapan ribu seratus sembilan puluh enam) lembar saham. PT Pertamina (Persero) merupakan pemegang saham mayoritas yang memiliki 56,96% (lima puluh enam koma sembilan enam persen) saham Seri B atas Perseroan dan Negara Republik Indonesia memiliki satu lembar saham Seri A Dwiwarna yang memiliki hak suara istimewa.

Saham Seri A Dwiwarna tidak dapat dipindahtangankan, memiliki hak-hak istimewa dalam hal perubahan modal, pengangkatan dan pemberhentian anggota Direksi dan Dewan Komisaris, Anggaran Dasar, penggabungan, peleburan, pengambilalihan, pembubaran, dan likuidasi Perusahaan.

COMPOSITION OF SHAREHOLDERS

Total number of issued and paid-up shares is 24.241.508.196 (twenty-four billion two hundred forty-one million five hundred eight thousand and one hundred ninety-six) and. PT Pertamina (Persero) is the majority shareholder with 56.96% (fifty-six point ninety-six per cent) Serie B shares while the State owns one piece of Serie A Dwiwarna share with a privileged voting right.

This Serie A Dwiwarna share cannot be handed over and has a privilege right in revising capital, appointment and termination of members of the Board of Directors (BOD) and the Board of Commissioners (BOC), the Articles of Association, merger, consolidation, takeover, dissolution and liquidation of the Company.

KEPEMILIKAN SAHAM PGN YANG MENCAPAI 5% ATAU LEBIH PER 31 DESEMBER 2020

OWNERSHIP OF PGN SHARES IS 5% OR MORE PER DECEMBER 31, 2020

No	Status Pemilik Owner Status	Jumlah saham Total Share	kepemilikan (%) Ownership (%)
1	PT Pertamina (Persero)	13,809,038,755	56.96%

KEPEMILIKAN SAHAM PGN OLEH ANGGOTA DEWAN KOMISARIS DAN ANGGOTA DIREKSI PER 31 DESEMBER 2020

OWNERSHIP OF PGN SHARES BY BOC AND BOD MEMBERS PER DECEMBER 31, 2020

No	Nama Name	Jabatan Occupation	Jumlah Saham Total Shares	Persentase Percentage
1	Arcandra Tahar	Komisaris Utama/President Commissioner	0	0
2	Luky Alfirman	Komisaris/Commissioner	0	0
3	Christian H. Siboro	Komisaris Independen/Independent Commissioner	0	0
4	Kiswodarmawan	Komisaris Independen/Independent Commissioner	0	0
5	Paiman Raharjo	Komisaris Independen/Independent Commissioner	0	0
6	Warih Sadono	Komisaris/Commissioner	0	0
7	Suko Hartono	Direktur Utama/President Director	325,000	0.0013407
8	Redy Ferryanto	Direktur Infrastruktur dan Teknologi Director of Infrastructure and Technology	0	0
9	Arie Nobelta Kaban	Direktur Keuangan/Director of Finance	0	0
10	Faris Azis	Direktur Komersial/Director of Commerce	0	0
11	Beni Syarif Hidayat	Direktur SDM & Umum/Director of Human Capital and General Services	0	0
12	Syahrial Mukhtar	Direktur Strategi & Pengembangan Bisnis Director of Strategic and Business Development	0	0



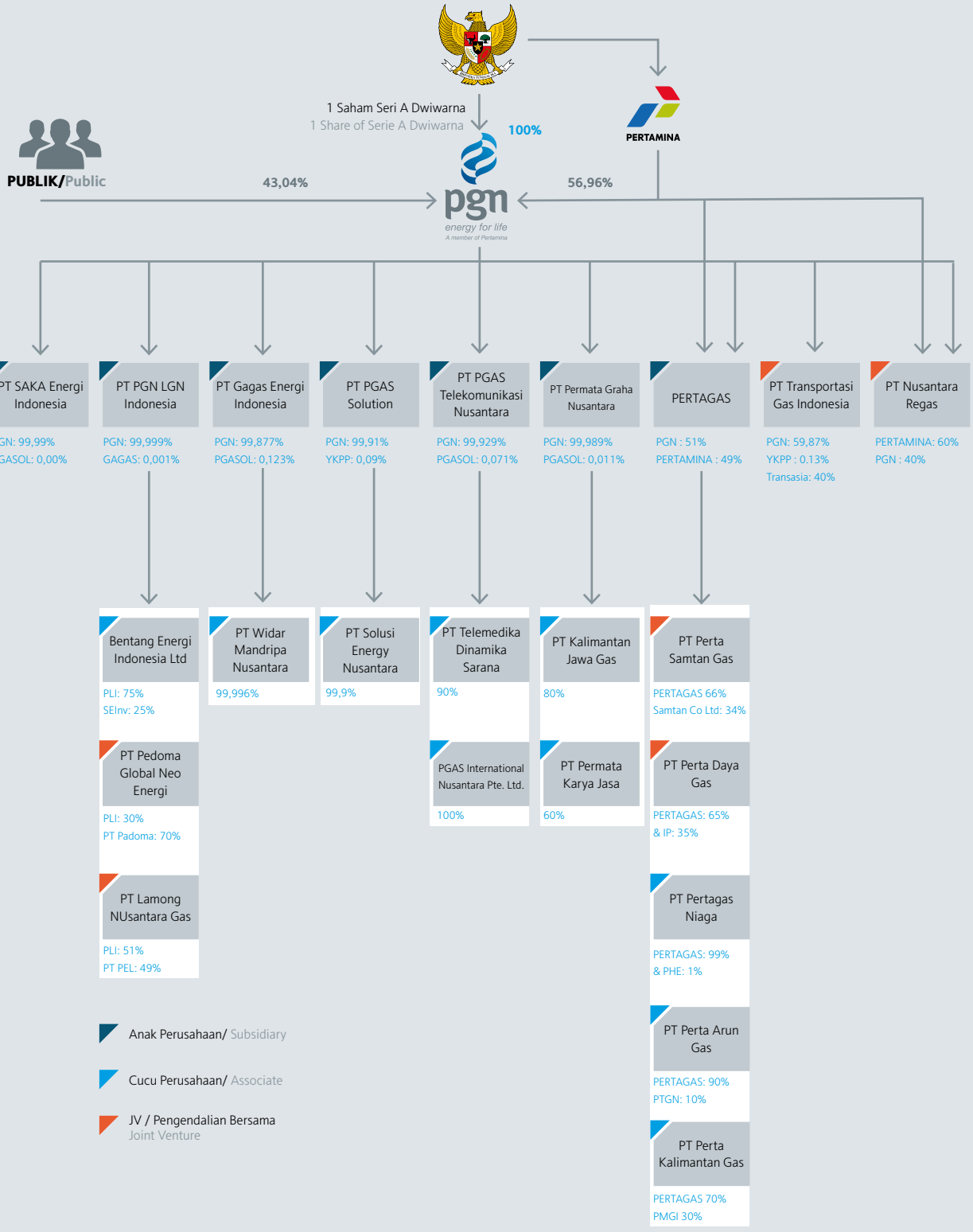
KELOMPOK PEMEGANG SAHAM MASYARAKAT (KEPEMILIKAN SAHAM MASING-MASING KURANG DARI 5%) PER 31 DESEMBER 2020

PUBLIC SHAREHOLDER COMPOSITION (LESS THAN 5% SHARE OWNERSHIP) PER DECEMBER 31, 2020

No	Status Pemilik Owner Status	Jumlah Pemegang Saham Total Shareholders	Jumlah saham Total shares	Kepemilikan Ownership (%)	Kepemilikan Ownership (%)
	Pemodal Domestik				Domestic Investor
1	Perseorangan Indonesia	107,183	3,162,647,673	13.05%	Indonesian individuals
2	Koperasi	8	648,800	0.00%	Cooperatives
3	Yayasan	20	13,984,600	0.06%	Foundation
4	Dana Pensiun	135	1,192,895,400	4.92%	Pension Fund
5	Asuransi	98	675,243,352	2.79%	Insurance
6	Perseroan Terbatas	184	121,814,981	0.50%	Limited Liability Companies
7	Lembaga Keuangan	1	500	0.00%	Financial Agencies
8	Reksadana	312	925,178,363	3.82%	Mutual Funds
	Subtotal	**107,941**	**6,092,413,669**	**25.13%**	**Subtotal**
	Pemodal Asing				Foreign Investor
9	Perorangan Asing	326	20,199,620	0.08%	Foreign Individuals
10	Badan Usaha Asing	650	4,319,856,151	17.82%	Foreign Business Entities
	Subtotal	**976**	**4,340,055,771**	**17.90%**	**Subtotal**
	Total	**108,917**	**10,432,469,440**	**43.04%**	**Total**

STRUKTUR GRUP PGN

PGN GROUP STRUCTURE



INFORMASI ENTITAS ANAK DAN AFILIASI
Information on Subsidiary Entities and Affiliates

Nama Perusahaan Name of Company	Anak Perusahaan/ Subsidiary/ Affiliates	Komposisi Pemegang Saham Composition of Shareholders	Bidang Usaha Nature of Business	Aset Assets	Status Operasi Operational Status
PT Pertamina Gas	Anak Perusahaan Subsidiary	• Perseroan - 51% • PT Pertamina (Persero) – 48,99% • PT Pertamina Pedeve Indonesia – 0,01 • The Company - 51% • PT Pertamina (Persero) – 48,99% • PT Pertamina Pedeve Indonesia – 0,01	Pengangkutan Minyak dan Gas Bumi Transmission of Oil and Natural Gas	USD2,129,507,188.00	Beroperasi Operating
PT Saka Energi Indonesia	Anak Perusahaan Subsidiary	• Perseroan - 99,997% • PT PGAS Solution - 0,003% • The Company - 99,997% • PT PGAS Solution - 0,003%	Hulu Minyak dan Gas Bumi Upstream Oil and Gas	USD1,981,064,792.00	Beroperasi Operating
PT Gagas Energi Indonesia	Anak Perusahaan Subsidiary	• Perseroan - 99,88% • PT PGAS Solution - 0,12% • The Company - 99,88% • PT PGAS Solution - 0,12%	Pengelolaan Bisnis Jargas, SPBG, SPV pengelolaan Sub WNT Household & Small Customer Business Management, Gas Station, SPV Sub WNT Management	Rp1,009,328,304,284.64	Beroperasi Operating
PT PGN LNG Indonesia	Anak Perusahaan Subsidiary	• Perseroan - 99,999% • PT Gagas Energi Indonesia - 0,001% • The Company - 99,999% • PT Gagas Energi Indonesia - 0,001%	LNG Wholesales & Infrastruktur LNG LNG Wholesales & LNG's Infrastucture	USD803,128,001.80	Beroperasi Operating
PT PGAS Telekomunikasi Nusantara	Anak Perusahaan Subsidiary	• Perseroan – 99,93% • Yayasan Kesejahteraan Pegawai Perusahaan Umum Gas Negara - 0,07% • The Company – 99,93% • Employee Welfare Foundation at the State Gas Company - 0,07%	ICT dan Operation Technology, Konstruksi, dan Perdagangan ICT and Operation Technology, Construction, and Trading	Rp609,273,372,946.65	Beroperasi Operating
PT PGAS Solution	Anak Perusahaan Subsidiary	• Perseroan – 99,91% • Yayasan Kesejahteraan Pegawai Perusahaan Umum Gas Negara - 0,09% • The Company – 99,91% • Employee Welfare Foundation at the State Gas Company - 0,09%	Enjinering, Konstruksi, Operasi & Pemeliharaan Engineering, Construction, Operation & Maintenance	Rp1,608,996,331,424.00	Beroperasi Operating
PT Permata Graha Nusantara	Anak Perusahaan Subsidiary	• Perseroan - 99,989% • PT PGAS Solution - 0,011% • The Company - 99,989% • PT PGAS Solution - 0,011%	Pengelolaan Aset, Facility Management, Entrepreneur Real Estate, Pengelolaan Arsip Asset & Facility Management, Entrepreneur Real Estate, Archive Management	Rp1,756,674,320,631.87	Beroperasi Operating
PT Transportasi Gas Indonesia	Afiliasi Affiliate	• Perseroan - 59,87% • Transasia Pipeline Company Pvt.Ltd. - 40% • Yayasan Kesejahteraan Pegawai Perusahaan Umum Gas Negara - 0,13% • The Company - 59,87% • Transasia Pipeline Company Pvt.Ltd. - 40% • Employee Welfare Foundation at the State Gas Company - 0,13%	Transportasi Gas Bumi Transportation of Natural Gas	USD328,201,414.00	Beroperasi Operating

Nama Perusahaan Name of Company	Anak Perusahaan/ Subsidiary/ Affiliates	Komposisi Pemegang Saham Composition of Shareholders	Bidang Usaha Nature of Business	Aset Assets	Status Operasi Operational Status
PT Nusantara Regas	Afiliasi Affiliate	• Perseroan - 40% • PT Pertamina (Persero) - 60% • The Company - 40% • PT Pertamina (Persero) - 60%	Bisnis Jasa Regasifikasi & Pengembangan Infrastrutur LNG untuk Kilang Cilacap Regasification Business Services, LNG Infrastructure Development for Cilacap Refinery	USD435,115,524.00	Beroperasi Operating
PT Kalimantan Jawa Gas	Afiliasi Affiliate	• PT Permata Graha Nusantara - 80% • PT Bakrie & Brothers Tbk - 20% • PT Permata Graha Nusantara - 80% • PT Bakrie & Brothers Tbk - 20%	Transportasi Gas Gas Transportation	USD97,331,025.22	Beroperasi Operating
PT Permata Karya Jasa	Afiliasi Affiliate	• PT Permata Graha Nusantara - 60% • Yayasan Kesejahteraan Pegawai Perusahaan Umum Gas Negara - 40% • PT Permata Graha Nusantara - 60% • Employee Welfare Foundation at the State Gas Company - 40%	Penyedia Tenaga Kerja Labor Service Provider	Rp125,276,867,183.00	Beroperasi Operating
PT Solusi Energi Nusantara	Afiliasi Affiliate	• PT PGAS Solution – 99,9% • PT Permata Graha Nusantara - 0,1% • PT PGAS Solution – 99,9% • PT Permata Graha Nusantara - 0,1%	Enjinering, Konsultasi, dan Jasa Engineering, Consultant, and Services	Rp56,526,463,591.97	Beroperasi Operating
PT Widar Mandripa Nusantara	Afiliasi Affiliate	• PT Gagas Energi Indonesia - 99,996% • PT Permata Karya Jasa - 0,004% • PT Gagas Energi Indonesia - 99,996% • PT Permata Karya Jasa - 0,004%	Bisnis Kelistrikan Electricity Business	Rp49,066,459,966.30	Beroperasi Operating
PT Telemedia Dinamika Sarana	Afiliasi Affiliate	• PT PGAS Telekomunikasi Nusantara - 90% • Koperasi Jasa PGASCOM - 10% • PT PGAS Telekomunikasi Nusantara - 90% • Koperasi Jasa PGASCOM - 10%	Telekomunikasi Telecommunication	Rp62,721,717,212.00	Beroperasi Operating
PT Pertagas Niaga	Afiliasi Affiliate	• PT Pertamina Gas - 99% • PT Pertamina Hulu Energi - 1% • PT Pertamina Gas - 99% • PT Pertamina Hulu Energi - 1%	Bisnis CNG, Penyimpanan CNG dan LNG Retail CNG Business & CNG Storage and LNG Retail	USD135,393,777.00	Beroperasi Operating
PT Perta Arun Gas	Afiliasi Affiliate	• PT Pertamina Gas - 90% • PT Pertagas Niaga - 10% • PT Pertamina Gas - 90% • PT Pertagas Niaga - 10%	Penyediaan & Komersialisasi Infrastrukutr LNG Provide & Commercialize LNG Infrastructure	USD204,683,048.00	Beroperasi Operating
PT Perta-Samtan Gas	Afiliasi Affiliate	• PT Pertamina Gas - 66% • Samtan Co.Ltd - 34% • PT Pertamina Gas - 66% • Samtan Co. Ltd - 34%	Pemrosesan Gas Processing Gas	USD140,767,753.00	Beroperasi Operating

INFORMASI ENTITAS ANAK DAN AFILIASI
Information on Subsidiary Entities and Affiliates

Nama Perusahaan Name of Company	Anak Perusahaan/ Subsidiary/ Affiliates	Komposisi Pemegang Saham Composition of Shareholders	Bidang Usaha Nature of Business	Aset Assets	Status Operasi Operational Status
PT Perta Daya Gas	Afiliasi Affiliate	• PT Pertamina Gas - 65% • PT Indonesia Power - 35% • PT Pertamina Gas - 65% • PT Indonesia Power - 35%	Penyimpanan CNG untuk PLN CNG Storages for PLN	USD44,951,186.00	Beroperasi Operating
PT Perta Kalimantan Gas	Afiliasi Affiliate	• PT Pertamina Gas - 70% • PT Medco Gas Indonesia - 30% • PT Pertamina Gas - 70% • PT Medco Gas Indonesia - 30%	Pengangkutan Gas Bumi Natural Gas Transmission	-	Belum Beroperasi Not operating yet
PT Gas Energi Jambi	Afiliasi Affiliate	• Perseroan - 40% • PT Wahana Catur Mas - 40% • PT Jambi Indoguna Internasional - 10% • PT Bukaka Corporindo - 10% • Perseroan - 40% • PT Wahana Catur Mas - 40% • PT Jambi Indoguna Internasional - 10% • PT Bukaka Corporindo - 10%	Perdagangan dan Pembangunan Trading and development	-	Belum Beroperasi Not operating yet
PT Banten Gas Synergi	Afiliasi Affiliate	• PT Andiracitra Grahawira - 68,43% • PT Banten Global Synergi - 14,14% • PT Banten Global Development - 8,57% • Izma Agyano Bursman - 8,71% • Perseroan - 0,14% • PT Andiracitra Grahawira - 68,43% • PT Banten Global Synergi - 14,14% • PT Banten Global Development - 8,57% • Izma Agyano Bursman - 8,71% • Perseroan - 0,14%	Jasa, Pengangkutan, Perdagangan dan Pertambangan Transportation, Trading and Mining Services	Rp138,794,798,930.00	Beroperasi Operating
Bentang Energi Indonesia Ltd	Afiliasi Affiliate	• PGN LNG - 75% • SAKA – 25%	Perdagangan dan Transportasi Minyak dan LNG Transportation, Trading and Mining Services	USD716,923.00	Beroperasi Operating
PT Padoma Global Neo Energi	Afiliasi Affiliate	• PGN LNG - 30% • PT Papua Doberai Mandiri - 70%	Penyediaan LNG LNG Provision	Rp59,439,873.00	Beroperasi Operating
PT Lamong Nusantara Gas	Afiliasi Affiliate	• PGN LNG - 51% • PT Pelindo Energi Logistik - 49% • PGN LNG - 51% • PT Pelindo Energi Logistik - 49%	Pembangunan, pengelolaan, dan pengoperasian Terminal LNG Construction, management and operation of the LNG Terminal	USD10,037,412.28	Beroperasi Operating

Nama Perusahaan Name of Company	Anak Perusahaan/ Subsidiary/ Affiliates	Komposisi Pemegang Saham Composition of Shareholders	Bidang Usaha Nature of Business	Aset Assets	Status Operasi Operational Status
PGAS Telecommunication International Pte. Ltd	Afiliasi Affiliate	• PGASCOM - 100% • PGASCOM - 100%	Industri Informasi, Komunikasi & Teknologi, Penjualan leased circuit service, Transit IP, Layanan Internet exchange, Layanan Voice over Internet Protocol (VoIP) Information, Communication & Technology Industry, Sales of leased circuit services, IP Transit, Internet exchange services, Voice over Internet Protocol (VoIP) services	USD3,003,210.00	Beroperasi Operating

PROFIL ENTITAS ANAK

SUBSIDIARY ENTITIES

PT Pertamina Gas

PT Pertamina Gas

Jenis/ Type	Anak Perusahaan/ Subsidiary
Pendirian/ Establishment	23 Februari 2007/ February 23, 2007
Kantor Pusat/ Head office	Gedung Oil Center Lantai 1 - 4 Jl. M.H. Thamrin Kav. 55, Jakarta Pusat 10350, Indonesia.
Kontak/ Contact	Telp. +62 21 3190 6825 Fax. +62 21 3190 6825 Web: www.pertagas.pertamina.com
Bidang Industri/ Industry	Pengangkutan Minyak dan Gas Bumi Oil and gas transportation
Jumlah Entitas Anak Total Subsiary Entities	5 Anak Perusahaan 5 (five) subsidiaries

Bergerak di bidang usaha niaga gas bumi dan turunannya, transportasi/transmisi, pemrosesan, penyimpanan gas bumi dan usaha lainnya. Pertagas juga melakukan kegiatan usaha pemrosesan gas bumi melalui dua LPG Plant yakni LPG Plant Pondok Tengah yang bekerja sama dengan PT Yudistira Energy dan *LPG Plant* Sumatera Selatan yang dikelola oleh anak perusahaan: PT Perta-Samtan Gas. Sedangkan kegiatan usaha regasifikasi LNG dijalankan anak perusahaan: PT Perta Arun Gas melalui pengoperasian Terminal Penerimaan dan Regasifikasi LNG di Arun Lhokseumawe Aceh sejak awal 2015.

Pertagas memiliki wilayah kerja di Indonesia, meliputi pulau-pulau Sumatera, Jawa, dan Kalimantan. Wilayah kerja perusahaan terbagi dalam enam wilayah operasional, dengan lima daerah operasi menangani jaringan pipa gas bumi, dan satu daerah operasi menangani jaringan pipa minyak.

Dealing with trading of gas and its derivatives, transportation/transmission, processing, storage and other types of businesses. In addition, Pertagas also performs regasification through two LPG Plants i.e., LPG Plant in Pondok Tengah, in collaboration with PT Yudistira Energy and LPG Plant in South Sumatra, managed by subsidiary: PT Perta-Samtan Gas. While LNG regasification is carried out by subsidiary: PT Perta Arun Gas by operating LNG Collection and Regasification Terminal in Arun Lhokseumawe Aceh since early 2015.

Pertagas' work areas are in Indonesia, covering Sumatra, Java, and Kalimantan islands. They are divided into six operational areas, with five operational regions handling gas pipeline network, and one operational region handling oil pipeline network.

PT Saka Energi Indonesia (SEI)

PT Saka Energi Indonesia (SEI)

Jenis/ Type	Anak Perusahaan/ Subsidiary
Pendirian/ Establishment	27 Juni 2011/ June 27, 2011
Kantor Pusat/ Head office	The Energy Buillding , Lantai 11-12 Jl. Jend. Sudirman Kav. 52-53, SCBD, Jakarta 12190
Kontak/ Contact	Telp. +62 21 2995 1000 Fax. +62 21 2995 1001 Email: contact.us@sakaenergi.com Web: www.sakaenergi.com
Bidang Industri/ Industry	Minyak dan Gas Bumi (Hulu) Oil and Gas (Upstream)
Jumlah Entitas Anak Total Subsiary Entities	29 anak Perusahaan dan 3 Afiliasi 29 subsidiaries and 3 Affiliates

PT SAKA Energi Indonesia (SEI) adalah Anak Perusahaan yang melaksanakan usaha dan investasi di bidang hulu Minyak dan Gas Bumi (Migas), yang meliputi kegiatan eksplorasi, eksploitasi, pengembangan usaha-usaha di bidang minyak dan gas alam, panas bumi, serta gas metana batubara (CBM).

PT SAKA Energi Indonesia (SEI) is a subsidiary dealing with upstream oil and gas business and investment, covering exploration, exploitation, development of businesses in oil and gas, geothermal and coalbed methane (CBM).

SEI memiliki hak partisipasi ("*Participating Interest*") atas 10 PSC di Indonesia dan 1 blok *shale* gas Amerika Serikat, enam di antaranya dioperasikan penuh oleh SEI dengan kepemilikan *participating interest* 100%. Keenam PSC tersebut adalah Pangkah PSC, Muriah PSC, South Sesulu PSC, Pekawai PSC, West Yamdena PSC dan Wokam PSC (saat ini dalam proses pengembalian kepada Pemerintah Republik Indonesia).

SEI has a Participating Interest on 10 PSCs in Indonesia and 1 block of shale gas in the US, six of them are fully operated by SEI with a participating interest of 100%. These six PSCs are Pangkah PSC, Muriah PSC, South Sesulu PSC, Pekawai PSC, West Yamdena PSC and Wokam PSC (which ownership is currently being processed to be returned to the Indonesian Government).

PT Gagas Energi Indonesia

PT Gagas Energi Indonesia

Jenis/ Type	Anak Perusahaan/ Subsidiary
Pendirian/ Establishment	27 Juni 2011/ June 27, 2011
Kantor Pusat/ Head office	Kompleks PGN, Gedung B, Lantai 9-10 Jl. K.H. Zainal Arifin No. 20, Jakarta 11140
Kontak/ Contact	Telp. +62 21 2907 1415 Fax. +62 21 2907 1138 Web: www.gagas.co.id
Bidang Industri/ Industry	Pengelolaan Bisnis Jargas, SPBG, SPV pengelolaan Sub WNT Household & Small Customer Business Management, Gas Station, SPV Sub WNT Management
Jumlah Entitas Anak/ Total Subsiary Entities	1 (PT Widar Mandripa Nusantara)

PT Gagas Energi Indonesia (GEI) adalah Anak Perusahaan PGN yang bergerak dalam bidang pengolahan, pengangkutan, penyimpanan dan niaga minyak dan gas bumi untuk serta energi lainnya. GEI menyediakan gas bumi untuk sektor transportasi, industri dan sektor kegiatan usaha komersial melalui pipa gas bumi, CNG dan miniLNG, SPBG dan *Mobile Refueling Unit* (MRU).

PT Gagas Energi Indonesia (GEI) is a PGN's Subsidiary dealing with processing, transportation, storage and trading of oil and gas and other energies. GEI provides natural gas for transportation sector, industries and commercial sector through gas pipeline, CNG and miniLNG, SPBG and Mobile Refueling Unit (MRU).

Dalam rangka mendukung program Pemerintah dan memperluas distribusi dan utilisasi gas bumi untuk sektor transportasi (Gasku), GEI telah membangun dan mengelola 12 SPBG dan 4 MRU lokasinya tersebar di wilayah DKI Jakarta, Jawa Barat, Lampung, Jawa Timur, Kepulauan Riau, Serang dan Cilegon. GEI terus melakukan inovasi pengelolaan SPBG berupa skema kemitraan dimana GEI berperan sebagai *Sole Agent* BBG Transportasi.

In suppoting the Government's program and expand its distribution and utilization of natural gas for transportation sector (Gasku), GEI has established and managed 12 SPBG and 4 MRU in Jakarta, West Java, Lampung, East Java, Riau Islands, Serang and Cilegon. GEI shall continue innovating the management of SPBG through a partnership where GEI shall act as Sole Agent for BBG Transportation.

PT PGN LNG Indonesia

PT PGN LNG Indonesia

Jenis/ Type	Anak Perusahaan/ Subsidiary
Pendirian/ Establishment	26 Juni 2012/ June 26, 2012
Kantor Pusat/ Head office	Kompleks PGN, Graha PGAS, Lantai 2 Jl. K.H. Zainul Arifin No.20, Jakarta 11140
Kontak/ Contact	Telp. +62 21 2907 3266 Fax. +62 21 2907 1133 Email: contact.center@pgnlng.co.id Web: www.pgnlng.co.id
Bidang Industri/ Industry	LNG Wholesales & Infrastruktur LNG LNG Wholesales & LNG's Infrastucture
Jumlah Entitas Anak Total Subsiary Entities	3 (tiga) 3 (three)

PT PGN LNG Indonesia (PGN LNG) merupakan Anak Perusahaan PGN bergerak di bidang *Liquefied Natural Gas*, termasuk namun tidak terbatas pada pengolahan, pengangkutan, penyimpanan, niaga. Didirikan pada tahun 2012. Sejak tahun 2014, PGN LNG telah mengoperasikan FSRU Lampung yang berlokasi di Labuhan Maringgai, dengan kapasitas 1,5 – 1,7 MTPA dan volume penyaluran mencapai 240 MMscfd. FSRU Lampung terintegrasi dengan fasilitas pipa transmisi SSWJ yang menghubungkan sumber-sumber gas bumi di Sumatra dengan pelanggan potensial terbesar di Jawa Barat.

Established in 2012, PT PGN LNG Indonesia (PGN LNG) is a PGN's subsidiary dealing with Liquefied Natural Gas, including but not limited to, processing, transportation, storage, and trading. Since 2014, PGN LNG has operated FSRU Lampung located at Labuhan Maringgai, with a capacity of 1.5 – 1.7 MTPA and distribution volume of 240 MMscfd. FSRU Lampung is integrated with SSWJ transmission pipeline connecting natural gas sources in Sumatra with potential largest customers in West Java.

PT PGAS Telekomunikasi Nusantara

PT PGAS Telekomunikasi Nusantara

Jenis/ Type	Anak Perusahaan/ Subsidiary
Pendirian/ Establishment	10 Januari 2007/ January 10, 2007
Kantor Pusat/ Head office	Kompleks PGN, Gedung B, Lantai 4 Jl. K.H. Zainul Arifin No.20, Jakarta 11140
Kontak/ Contact	Telp. +62 21 633 1345 Fax. +62 21 6333 1381 Email: sales@pgncom.co.id dan cs@pgncom.co.id Web: www.pgncom.co.id
Bidang Industri/ Industry	Information & Communication Technology
Jumlah Entitas Anak/ Total Subsiary Entities	2 (PT Telemedia Dinamika Sarana dan PT PGAS Telecomunication International Pte Ltd)

PGAS Telekomunikasi Nusantara (PGASCOM) merupakan Anak Perusahaan PGN yang bergerak dalam bisnis jaringan telekomunikasi yang didirikan pada 2007. PGASCOM menyediakan layanan: PGNCOM *Connectivity*, yaitu data *communication* melalui *fiber optic* dengan kualitas prima dan kecepatan tinggi dengan menggunakan *standard protocol data communication; Business Solutions*, menyediakan jasa mengembangkan aplikasi dan sistem informasi yang dapat diakses dari perangkat seluler, konferensi video dan layanan pemantauan jarak jauh melalui perangkat CCTV; serta *Managed Services*, berbagai macam layanan untuk teknologi informasi dan operasi mulai dari pengoperasian, pengelolaan, hingga pemeliharaan. Dengan tenaga profesional dan berkompeten, kami dapat membantu pelanggan untuk mencapai tujuan bisnisnya.

Established in 2007, PGAS Telekomunikasi Nusantara (PGASCOM) is a PGN's subsidiary dealing with telecommunication network business. PGASCOM provides: PGNCOM Connectivity, which is a fiber optic-based data communication offering prime quality and high speed using standard protocol for data communication; and Business Solutions, which provides application development and information system accessible from cellular devices, video conference and remote monitoring services through CCTV; and Managed Services, various types of services for information technology and operations starting from the operation, management to maintenance. Supported by competent professionals, we are ready to help customers in achieving their business goals.

PT PGAS Solution

PT PGAS Solution

Jenis/ Type	Anak Perusahaan/ Subsidiary
Pendirian/ Establishment	6 Agustus 2009 August 6, 2009
Kantor Pusat/ Head office	Kompleks Perkantoran PGN, Gedung C, Lantai 4 Jl. K.H. Zainul Arifin No.20, Jakarta 11140
Kontak/ Contact	Telp. +62 21 6385 452/4506 Fax. +62 21 6385 4572/4506 Email: info@pgn-solution.co.id Web: www.pgn-solution.co.id
Bidang Industri/ Industry	Engineering, Construction, Operation & Maintenance
Jumlah Entitas Anak/ Total Subsiary Entities	1 (PT Solusi Energy Nusantara/SENA)

PT PGAS Solution (PGAS Solution) merupakan Anak Perusahaan PGN dengan 4 fokus bidang utama, yaitu: *Engineering Procurement Construction* (EPC), *Operation and Maintenance* (O&M), *Supply Chain*, dan *Engineering*. PGAS Solution memegang peranan penting dalam bisnis PGN. Kegiatan Operasi & Pemeliharaan jaringan pipa dan infrastruktur PGN di seluruh area operasi Indonesia dipercayakan kepada PGAS Solution. Keandalan jaringan merupakan hal prioritas agar penyaluran gas bumi dari hulu sampai ke pelanggan terakhir PGN berjalan secara aman. Dengan dukungan sumber daya manusia berpengalaman dan teknologi modern, PGAS Solution mampu melaksanakan kegiatan pengoperasian dan pemeliharaan infrastruktur pipa gas PGN.

PT PGAS Solution (PGAS Solution) is PGN's Subsidiary focusing on four major fields i.e., Engineering Procurement Construction (EPC), Operation and Maintenance (O&M), Supply Chain, and Engineering. PGAS Solution plays an important role in PGN's business. Operation and Maintenance of PGN's pipeline networks and infrastructure in all operational areas in Indonesia is entrusted to PGAS Solution. Network reliability is a priority so as to ensure safe distribution of natural gas from upstream to PGN's end-users. Supported by experienced human resources and modern technology, PGAS Solution is able to operate and maintain PGN's gas pipeline infrastructure.

PT Permata Graha Nusantara	PT Permata Graha Nusantara
Jenis/ Type	Anak Perusahaan/ Subsidiary
Pendirian/ Establishment	24 April 2014/ April 24, 2014
Kantor Pusat/ Head office	Kompleks PGN, Gedung B, Lantai 6-8 Jl. K.H. Zainul Arifin No.20, Jakarta 11140
Kontak/ Contact	Telp. +62 21 633 180 Email: info@pgnmas.co.id Web: www.pgnmas.co.id
Bidang Industri/ Industry	• Pengelolaan Aset, Facility Management, Entrepreneur Real Estate, Pengelolaan Arsip • Asset & Facility Management, Entrepreneur Real Estate, Archive Management
Jumlah Entitas Anak/ Total Subsiary Entities	2 (dua)/ (two) PT Kalimantan Jawa gas (KJG) PT Permata Karya Jasa (Perkasa)

PT Permata Graha Nusantara (PERMATA) merupakan Anak Perusahaan PGN yang mempunyai kegiatan usaha di bidang *Facility Management, Asset Management, ERE/Developer,* dan *Design & Build*. PERMATA konsisten menjalankan kegiatan usaha utamanya dengan terus berupaya mengembangkan potensi yang ada. Dalam pelaksanaan hal tersebut, PERMATA bersinergi dengan Anak Perusahaan Pertamina melaksanakan jasa di bidang *Facility Management*. PERMATA juga mendapatkan kepercayaan untuk melaksanakan pekerjaan di bidang Facility Management, Management Kearsipan, dan Penyediaan Jasa Transportasi. Selain itu PERMATA juga melaksanakan kegiatan di Gedung Sinergi 8 dalam bentuk penyediaan *private office, coworking space* dan penyedian tempat untuk *tenant*.

PT Permata Graha Nusantara (PERMATA) is PGN's Subsidiary dealing with Facility Management, Asset Management, ERE/Developer, and Design & Build. PERMATA consistently perform its main businesses and strives to develop existing potentials. In doing so, PERMATA synergizes with Pertamina Subsidiary in providing Facility Management services. PERMATA is also entrusted to carry out Facility Management, Archive Management, and Provide Transportation Services. In addition, PERMATA also provides private offices, co-working spaces and tenant stations at Sinergi 8 Building.

KRONOLOGIS PENCATATAN SAHAM

Pada 5 Desember 2003, Perseroan memperoleh pernyataan efektif dari Badan Pengawas Pasar Modal untuk melakukan Penawaran Umum Saham Perdana kepada masyarakat sebanyak 1.296.296.000 (satu miliar dua ratus sembilan puluh enam juta dua ratus sembilan puluh enam ribu) saham yang terdiri dari 475.309.000 (empat ratus tujuh puluh lima juta tiga ratus sembilan ribu) saham dari divestasi saham Pemerintah Republik Indonesia dan 820.987.000 (delapan ratus dua puluh juta sembilan ratus delapan puluh tujuh ribu) saham baru, dengan total lembar saham sebanyak 4.320.987.000 (empat miliar tiga ratus dua puluh juta sembilan ratus delapan puluh tujuh ribu) saham. Harga penawaran umum saham senilai Rp1.500 per lembar saham. Saham Perseroan dicatatkan di Bursa Efek Indonesia (d/h Bursa Efek Jakarta) pada 15 Desember 2003 dengan kode transaksi perdagangan "PGAS".

CHRONOLOGY OF STOCK LISTING

On December 5, 2003, the Company received a statement from the Capital Market Supervisory Board (CMSB) to make its Initial Public Offering totalling 1,296,296,000 (one billion two hundred ninety six million two hundred and ninety six thousand) shares consisting 475,309,000 (four hundred seventy five million three hundred and nine thousand) shares from the Indonesian Government share divestment and 820,987,000 (eight hundred twenty million nine hundred eighty seven thousand) new shares totalling 4,320,987,000 (four billion three hundred twenty million nine hundred eighty seven thousand) shares. Share price during this public offering is Rp1.500 per share. The Company listed its shares at the Indonesian Stock Exchange (previously named Jakarta Stock Exchange) on December 15, 2003 under "PGAS" trading code.

KRONOLOGIS PENCATATAN SAHAM
Chronology of Stock Listing

MANAGEMENT AND EMPLOYEE STOCK OPTION PLAN (MSOP/ESOP)

Sampai akhir 2007 jumlah saham Perseroan meningkat sebanyak 218.898.805 (dua ratus delapan belas juta delapan ratus sembilan puluh delapan ribu delapan ratus lima) saham menjadi 4.539.885.805 (empat miliar lima ratus tiga puluh sembilan juta delapan ratus delapan puluh lima ribu delapan ratus lima) saham sebagai akibat pelaksanaan konversi utang Pemerintah ke Perseroan dan *Management Stock Option Plan* (MSOP).

Pada 15 Januari sampai 14 Februari 2008, *Exercise Window Employee Stock Option Plan* (ESOP) tercatat 54.012.338 (lima puluh empat juta dua belas ribu tiga ratus tiga puluh delapan) hak opsi saham yang dibagikan. Dari jumlah tersebut, tercatat 53.551.388 (lima puluh tiga juta lima ratus lima puluh satu ribu tiga ratus delapan puluh delapan) opsi saham dieksekusi dan menghasilkan saham Seri B baru sebanyak 53.551.388 (lima puluh tiga juta lima ratus lima puluh satu ribu tiga ratus delapan puluh delapan) saham. Sehingga, total jumlah saham Perseroan bertambah menjadi 4.593.437.193 (empat miliar lima ratus sembilan puluh tiga juta empat ratus tiga puluh tujuh ribu seratus sembilan puluh tiga) saham.

PEMECAHAN SAHAM

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa PT Perusahaan Gas Negara (Persero) Tbk pada 13 Juni 2008, dilaksanakan pemecahan nilai nominal saham (stock split) PGAS dengan rasio 1 (satu) saham dengan nominal Rp500 (lima ratus rupiah) per saham ditukar dengan 5 (lima) saham dengan nilai nominal Rp100 (seratus rupiah) per saham, sehingga jumlah saham yang semula 4.593.437.193 (empat miliar lima ratus sembilan puluh tiga juta empat ratus tiga puluh tujuh ribu seratus sembilan puluh tiga) saham menjadi 22.967.185.965 (dua puluh dua miliar sembilan ratus enam puluh tujuh juta seratus delapan puluh lima ribu sembilan ratus enam puluh lima) saham. Pecahan saham baru berlaku efektif di Bursa Efek Indonesia pada 4 Agustus 2008. Pada 2020 tidak dilakukan pemecahan saham.

PEMBELIAN SAHAM KEMBALI

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa PT Perusahaan Gas Negara (Persero) Tbk, pada 22 Desember 2008, Perseroan melakukan pembelian kembali atas saham yang beredar sebesar 1.850.000 (satu juta delapan ratus lima puluh ribu) saham pada 24 Oktober 2008. Dengan pembelian saham kembali, maka pada akhir 2008 Perseroan memiliki 1.850.000 (satu juta delapan ratus lima puluh ribu) saham sebagai

MANAGEMENT AND EMPLOYEE STOCK OPTION PLAN (MSOP / ESOP)

Until the end of 2007 the number of the Company's shares had increased by 218,898,805 (two hundred eighteen million eight hundred ninety-eight thousand eight hundred five) shares to 4,539,885,805 (four billion five hundred thirty-nine million eight hundred eighty five thousand eight hundred five) shares as a result of the implementation of the conversion of the Government's debt to the Company and the Management Stock Option Plan (MSOP).

From January 15 to February 14, 2008, the Employee Stock Option Plan (ESOP) Exercise Window recorded 54,012,338 (fifty-four million twelve thousand three hundred and thirty eight) share option rights distributed. Of this total, it was recorded that 53,551,388 (fifty three million five hundred fifty one thousand three hundred eighty eight) share options were exercised and resulted in 53,551,388 (fifty three million five hundred fifty one thousand three hundred and eighty eight) new Series B shares. Thus, the total number of the Company's shares increased to 4,593,437,193 (four billion five hundred ninety-three million four hundred thirty-seven thousand one hundred and ninety-three) shares.

STOCK SPLIT

Based on a resolution of the Extraordinary General Meeting of Shareholders (EGMS) of PT Perusahaan Gas Negara (Persero) Tbk on June 13, 2008, stock split is made on PGAS where 1 (one) share with a nominal value of Rp500 (five hundred rupiah) per share is exchanged with 5 (five) shares with a nominal value of Rp100 (one hundred rupiah) per share, that the total shares is now changed from initially 4,593,437,193 (four billion five hundred ninety three million four hundred thirty seven thousand and one hundred ninety three) shares to 22,967,185,965 (twenty two billion nine hundred sixty seven million one hundred eighty five thousand and nine hundred sixty five) shares. This stock split takes effect at the Indonesian Stock Exchange as of August 4, 2008. In 2020, no further stock spilt was made.

SHARE BUYBACK

Based on a resolution of EGMS of PT Perusahaan Gas Negara (Persero) Tbk, on December 22, 2008, the Company shall buyback shares distributed totalling 1,850,000 (one million eight hundred fifty thousand) shares on October 24, 2008. With this buyback, by end of 2008, the Company has 1,850,000 (one million eight hundred fifty thousand) shares as Treasury Share and total share outstanding is 22,967,185,965 (twenty-two

Saham Treasuri dan total jumlah saham beredar sebesar 22.967.185.965 (dua puluh dua miliar sembilan ratus enam puluh tujuh juta seratus delapan puluh lima ribu sembilan ratus enam puluh lima) saham.

Sampai akhir 2009, jumlah saham Perseroan meningkat sebanyak 1.274.322.231 (satu miliar dua ratus tujuh puluh empat juta tiga ratus dua puluh dua ribu dua ratus tiga puluh satu) saham, sebagai akibat dari pelaksanaan konversi utang Pemerintah ke Perseroan pada April dan Oktober 2009 hingga total jumlah saham Perseroan menjadi 24.241.508.196 (dua puluh empat miliar dua ratus empat puluh satu juta lima ratus delapan ribu seratus sembilan puluh enam) saham.

Jumlah saham akhir tahun buku 2010 sampai akhir tahun 2015 adalah 24.241.508.196 (dua puluh empat miliar dua ratus empat puluh satu juta lima ratus delapan ribu seratus sembilan puluh enam) saham dengan kepemilikan Pemerintah Republik Indonesia sebesar 13.809.038.756 (tiga belas miliar delapan ratus sembilan juta tiga puluh delapan ribu tujuh ratus lima puluh enam) saham (56,96%) dan publik sebesar 10.432.469.440 (sepuluh miliar empat ratus tiga puluh dua juta empat ratus enam puluh sembilan ribu empat ratus empat puluh) saham (43,04%) yang terdiri dari 10.430.619.440 (sepuluh miliar empat ratus tiga puluh juta enam ratus sembilan belas ribu empat ratus empat puluh) saham free float dan 1.850.000 (satu juta delapan ratus lima puluh ribu) saham treasuri.

Saham treasuri sejumlah 1.850.000 (satu juta delapan ratus lima puluh ribu) saham Seri B, telah dijual kembali seluruhnya pada Maret 2016.

Pada 2018 terjadi pengalihan seluruh saham Seri B Negara Republik Indonesia di Perseroan kepada PT Pertamina (Persero) dalam rangka pembentukan *Holding* BUMN Migas, dimana Negara tetap mempertahankan kepemilikan 1 saham Seri A dwiwarna sebagaimana amanat Peraturan Pemerintah Nomor 72 Tahun 2016 tentang Perubahan atas Peraturan Pemerintah Nomor 44 Tahun 2005 tentang Tata Cara Penyertaan dan Penatausahaan Modal Negara pada Badan Usaha Milik Negara dan Perseroan Terbatas.

Setelah pengalihan seluruh saham Seri B Negara kepada PT Pertamina (Persero), maka PT Pertamina (Persero) menggantikan kedudukan Negara sebagai pemegang saham pada Perseroan dengan kepemilikan sebesar 13.809.038.755 (tiga belas miliar delapan ratus sembilan juta tiga puluh delapan ribu tujuh ratus lima puluh lima)

billion nine hundred sixty-seven million one hundred eighty-five thousand nine hundred sixty-five) shares.

By end of 2009, the number of Company's shares increased by 1,274,322,231 (one billion two hundred seventy-four million three hundred twenty-two thousand two hundred thirty-one) shares, as a result of the Government's debt conversion to the Company in April and October 2009, that the Company had a total shares of 24,241,508,196 (twenty four billion two hundred forty one million five hundred eight thousand one hundred ninety six).

From end of fiscal year 2010 to end of 2015, the Company has 24,241,508,196 (twenty four billion two hundred forty one million five hundred eight thousand one hundred ninety six) shares and the Indonesian Government owns 13,809,038,756 (thirteen billion eight hundred nine million thirty eight thousand seven hundred fifty six) shares (56.96%) while general public owns 10,432,469,440 (ten billion four hundred thirty two million four hundred sixty nine thousand four hundred forty) shares (43.04%) consisting 10,430,619,440 (ten billion four hundred thirty million six hundred nineteen thousand four hundred forty)shares of free float and 1,850,000 (one million eight hundred fifty thousand) of treasury shares.

These treasury shares totalling 1,850,000 (one million eight hundred fifty thousand) of Serie B, has been sold back in March 2016.

In 2018, all Serie B shares owned by the State at the Company were handed over to PT Pertamina (Persero) so as to establish Holding BUMN Migas (the State-Owned Enterprises for Oil and Gas), and the State maintains its ownership over 1 Serie A Dwiwarna, as mandated in the Government Regulation no. 72 of 2016 concerning Amendment to Government Regulation No. 44 of 2005 concerning Procedures for Investments and Management of State Capital in the State-Owned Enterprises and Limited Liability Companies.

After the handover of all Serie B shares from the State to PT Pertamina (Persero), the latter replaces the State as shareholder in the Company with 13,809,038,755 (thirteen billion eight hundred nine million thirty eight thousand seven hundred fifty five) shares, while the public owns 10,432,469,440 (ten billion four hundred

KRONOLOGIS PENCATATAN SAHAM
Chronology of Stock Listing

saham, dan kepemilikan publik 10.432.469.440 (sepuluh miliar empat ratus tiga puluh dua juta empat ratus enam puluh sembilan ribu empat ratus empat puluh) saham.

thirty two million four hundred sixty nine thousand four hundred forty) shares.

Tabel Kronologis Pencatatan Saham

Chronology of Share Listing

No	Aksi Korporasi Aksi korporasi Corporate action	Nilai nominal (Rp) Nominal value	Negara Republik Indonesia (lembar) The State (share)	Pertamina (lembar) (share)	Publik (lembar) Public (share)	Treasury (lembar) (share)	Total (lembar) (share)	Prosentase Kepemilikan Negara Republik Indonesia Percentage of Ownership by the State (%)	Prosentase Kepemilikan Pertamina Percentage of Ownership by Pertamina (%)
1	Sebelum IPO Before IPO		3.500.000.000				3.500.000.000	100,00%	
2	IPO (15 Desember 2003) dicatatkan di BEJ dan BES IPO (December 15, 2003) was listed at the Jakarta Stock Exchange and Surabaya Stock Exchange								
	Divestasi Divestment		-864.198.000		864.198.000				
	Penerbitan Saham Baru tanpa HMETD Issuance of New Shares without Pre-emptive Rights	Rp500			820.987.000				
		Rp500	2.635.802.000		1.685.185.000		4.320.987.000	61,00%	
3	Konversi DPP 1 (2004) Conversion of DPP 1	Rp500	56.943.305						
	MSOP 1 (2005-2006)	Rp500			108.024.675				
	MSOP 2 (2006-2007)	Rp500			53.930.825				
		Rp500	2.692.745.305		1.847.140.500		4.539.885.805	59,31%	
4	Divestasi Desember 2006 Divestment in December 2006	Rp500	-185.802.000		185.802.000				
		Rp500	2.506.943.305		2.032.942.500		4.539.885.805	55,22%	
5	MSOP 3 (2007-2008)	Rp500	-		53.551.388				
		Rp500	2.506.943.305		2.086.493.888		4.593.437.193	54,58%	
6	Stock Split 5:1 (Agustus 2008) Stock split 5 -1 (August 2008)	Rp100	12.534.716.525		10.432.469.440		22.967.185.965	54,58%	
7	Buy Back (Oktober 2008) Buyback (October 2008)	Rp100			-1.850.000	1.850.000			
		Rp100	12.534.716.525		10.430.619.440	1.850.000	22.967.185.965	54,58%	
8	Konversi DPP 2 tahap 1 (April 2009) Conversion of DPP 2, phase 1 (April 2009)	Rp100	992.724.172						
		Rp100	13.527.440.697		10.430.619.440	1.850.000	23.959.910.137	56,46%	
9	Konversi DPP 2 tahap 2 (Oktober 2009) Conversion of DPP 2, phase 2 (October 2009)	Rp100	281.598.059						
			13.809.038.756		10.430.619.440	1.850.000	24.241.508.196	56,96%	
10	Penjualan kembali saham treasury Maret 2016 Resell of treasury shares in March 2016	Rp100	13.809.038.756		10.432.469.440		24.241.508.196	56,96%	
11	Pengalihan Saham Seri B Negara RI ke Pertamina (Holding Migas) April 2018	Rp100	1	13.809.038.755	10.432.469.440		24.241.508.196	0,000000004%	56,96%
12	Jumlah saham akhir tahun buku	Rp100	1	13.809.038.755	10.432.469.440		24.241.508.196	0,000000004%	56,96%

PENGHENTIAN SEMENTARA PERDAGANGAN SAHAM/ PENGHAPUSAN PENCATATAN SAHAM

Sampai 31 Desember 2020 tidak terdapat penghentian sementara perdagangan saham (suspension) dan/atau penghapusan pencatatan saham (*delisting*) untuk PGN.

KRONOLOGIS PENCATATAN OBLIGASI

Pada 23 April 2014, Perseroan mendapatkan *Approval in-principal* dari *Singapore Exchange Securities Trading Limited* (SGX-ST) untuk mencatatkan *Senior Unsecured Fixed Rate Notes* dengan nilai agregat pokok sampai dengan USD1,400,000,000 (satu miliar empat ratus juta Dolar Amerika Serikat) dan tenor 10 tahun pada Singapore Exchange (SGX). *Senior Notes* tersebut ditawarkan dan dijual kepada pembeli institusi yang memenuhi syarat, berdasar Rule 144A dari US Securities Act di wilayah Amerika Serikat dan Regulation S dari US Securities Act untuk transaksi di luar Amerika Serikat.

Perseroan mengeluarkan prospektus atas *Senior Notes* pada 12 Mei 2014, dengan penawaran nilai agregat pokok sebesar USD1,350,000,000 (satu miliar tiga ratus lima puluh juta Dolar Amerika Serikat), tenor 10 tahun, bunga kupon 5,125% (lima koma satu dua lima persen) per tahun dan harga penawaran 99,037% (sembilan puluh sembilan koma nol tiga tujuh persen) dari nilai nominal (Senior Notes due 2024).

Bunga Senior Notes due 2024 dibayarkan pada 16 November dan 16 Mei setiap tahun, dengan pembayaran bunga pertama pada 16 November 2014. Senior Notes due 2024 akan jatuh tempo pada 16 Mei 2024. Senior Notes due 2024 mendapatkan peringkat "Baa3" dari Moody's Investors Service, Inc., "BB+" dari Standard & Poor's Rating Grup dan "BBB-" dari Fitch Ratings Ltd, secara resmi dicatat dan diperdagangkan di SGX pada 19 Mei 2014.

Perseroan diharuskan memberikan penawaran untuk membeli kembali seluruh *Senior Notes due* 2024 yang beredar dengan harga 101% (seratus satu persen) dari nilai agregat pokok apabila terjadi peristiwa yang dapat dikategorikan sebagai Peristiwa Pemicu Perubahan Pengendalian Perseroan (*Change of Control Triggering Event*). Tidak ada perubahan jumlah *Senior Notes due* 2024 beredar yang terjadi dari awal pencatatan sampai dengan akhir tahun buku 2020.

TEMPORARY SUSPENSION OF SHARE TRADING / DELISTING OF SHARES

Up to December 31, 2020, no temporary suspension of share trading and/or delisting of shares for PGN.

CHRONOLOGY OF BOND LISTING

On April 23, 2014, the Company received an Approval in-principal from the Singapore Exchange Securities Trading Limited (SGX-ST) to list Senior Unsecured Fixed Rate Notes with an aggregate basic value of up to USD1,400,000,000 (one billion four hundred million US dollars) for 10 years tenor at the Singapore Exchange (SGX). These Senior Notes were offered and sold to qualified institutional buyers, based on Rule 144A of the US Securities Act for transactions made within the US and Regulation S of the US Securities Act for transactions made outside the US.

The Company then issued a prospectus for such Senior Notes on May 12, 2014, offering an aggregate basic value of USD1,350,000,000 (one billion three hundred fifty thousand US dollars), for 10 years tenor, at coupon interest rate of 5.125% (five point one hundred twenty five per cent) per annum and offer price of 99.037% (ninety nine point zero thirty seven per cent) out of nominal value (Senior Notes due 2024).

This Senior Notes due 2024 interest was paid on November 16 and May 16 every year, where the first payment of interest was made on November 16, 2014. These Senior Notes due 2024 shall fall due on May 16, 2024. Senior Notes due 2024 was rated "Baa3" by the Moody's Investors Service, Inc., "BB+" by the Standard & Poor's Rating Group and "BBB-" from the Fitch Ratings Ltd, and were officially listed and traded at the SGX on May 19, 2014.

The Company was obligated to tender an offer to buyback all Senior Notes due 2024 circulated at 101% (one hundred one per cent) out of their aggregate basic value when a Change of Control Triggering Event occurs. No revision on total number of Senior Notes due 2024 circulated from initial listing to the end of fiscal year 2020.

PERBANDINGAN PERINGKAT KREDIT 2019 - 2020 COMPARISON OF CREDIT RATINGS 2019 – 2020

Rating Agencies	2020		2019	
	Rating	Outlook	Rating	Outlook
Moodys	Baa2	Stable	Baa2	Stable
Fitch Ratings	BBB-	Stable	BBB-	Stable
S&P	-	-	BBB-	Stable
Pefindo	-	-	idAAA	Stable

UTANG OBLIGASI SEI

Pada 26 April 2017, SEI menerbitkan USD625.000.000 (enam ratus dua puluh lima juta sembilan ratus tiga puluh tujuh ribu lima ratus Dolar Amerika Serikat) *Senior Unsecured Fixed Rate Notes*, yang akan jatuh tempo pada 5 Mei 2024, dengan harga penerbitan sebesar 100,47% (seratus koma empat tujuh persen). Wali amanat obligasi ini adalah Citicorp International Limited. Obligasi ini dikenakan bunga sebesar 4,45% (empat koma empat lima persen) per tahun yang terutang setengah tahunan setiap 5 Mei dan 5 November, dimulai pada 5 November 2017.

Obligasi ini dicatatkan pada Bursa Efek Singapura. Dana bersih yang diperoleh sebesar USD622.937.500 (enam ratus dua puluh dua juta sembilan ratus tiga puluh tujuh ribu lima ratus Dolar Amerika Serikat), diterima pada 5 Mei 2017 dan dipergunakan untuk refinance pinjaman sindikasi, mendanai aktivitas investasi, aktivitas akuisisi, penambahan modal kerja, dan keperluan umum lainnya. Berdasarkan Moody's Investors Services, Standard&Poor (S&P) dan Fitch Rating, peringkat dari obligasi tersebut masing-masing adalah Ba1, BB+ dan BB+.

SEI BOND DEBT

On April 26, 2017, SEI issued Senior Unsecured Fixed Rate Notes, worth USD625,000,000 (six hundred twenty-five million US dollar), which shall fall due on May 5, 2024, at an issuance price of 100.47% (one hundred point forty-seven per cent). Trustee of this bond is Citicorp International Limited. This bond is imposed with an interest rate of 4.45% (four point forty-five per cent) per annum payable semi-annually May 5 and November 5, starting from November 5, 2017.

This bond is listed at Singapore Stock Exchange. A net fund totaling USD622,937,500 (six hundred twenty-two million nine hundred thirty-seven thousand five hundred US dollar) was received on May 5 2017 and used to refinance syndicated loan, support investment activity, acquisition, additional work capital, and other general requirement. Moody's Investors Services, Standard&Poor (S&P) and Fitch Rating rated this bond Ba1, BB+ and BB+ respectively.

Rating Agencies	2020		2019	
	Rating	Outlook	Rating	Outlook
Moodys	B1	Negative	Baa2	Negative
Fitch Ratings	BB	Negative	BB+	Stable
S&P	B+	Stable	BB+	Stable

NAMA DAN ALAMAT LEMBAGA DAN/ ATAU PROFESI PENUNJANG PASAR MODAL

NAME AND ADDRESS OF CAPITAL MARKET SUPPORTING AGENCY AND/OR PROFESSION

BIRO ADMINISTRASI EFEK — STOCK ADMINISTRATION BUREAU

Nama Perusahaan/ Company Name	PT Datindo Entrycom
Alamat/ Address	Puri Datindo-Wisma Sudirman Jl. Jend. Sudirman Kav. 34-35, Jakarta Pusat 10220 Telp. +62 21 570 9009, Fax. +62 21 570 9020
Jasa yang Diberikan Services Provided	Jasa Administrasi Saham Pasar Sekunder, berupa pencatatan daftar Pemegang Saham dan pencatatan atas perubahan-perubahan pada daftar Pemegang Saham atas nama Perusahaan yang tercatat di Bursa Efek Indonesia. Administration of Secondary Market Share i.e., preparing a list of shareholders and noting down any revision made on the list on behalf of Companies listed at the Indonesian Stock Exchange.
Biaya/ Fee	Rp44.000.000 (termasuk PPN)/ (including VAT)
Periode Penugasan/ Assignment Period	Des 2020 - Nov 2021/ Dec 2020 to Nov 2021

KANTOR AKUNTAN PUBLIK — PUBLIC ACCOUNTING FIRM

Nama Perusahaan/ Company Name	KAP Tanudiredja, Wibisana, Rintis & Rekan (PwC Indonesia)
Alamat/ Address	WTC 3, Jl. Jend Sudirman Kav. 29-31 Jakarta 12920 Indonesia Telp. +62 21 521 2901, Fax: +62 21 5290 5555 / 5290 5050
Jasa yang Diberikan Services Provided	1. Jasa audit umum Laporan Keuangan Konsolidasian PGN Tahun Buku 2020 2. Audit umum atas laporan keuangan Program Kemitraan dan Bina Lingkungan Perseroan Tahun Buku 2020 3. Audit kepatuhan terhadap peraturan perundang-undangan dan pengendalian internal tahun 2020 4. Evaluasi kinerja Perseroan tahun buku 2018 yang berakhir pada 31 Desember 2020 dan Key Performance Indicator (KPI) yang telah ditetapkan Dewan Komisaris 1. General audit on PGN consolidated financial report for fiscal year 2020 2. General audit on financial report of Partnership Program and Environmental Development of the Company for fiscal year 2020 3. Audit on compliance with regulations and internal control for 2020 4. Evaluation on the Company performance in fiscal year 2018, which ends on December 31, 2020 and Key Performance Indicator (KPI) set by BOC
Biaya/ Fee	Rp8,968,333,333 (termasuk pajak-pajak)/ including taxes)
Periode Penugasan/ Assignment Period	2020

BURSA EFEK INDONESIA — INDONESIA STOCK EXCHANGE

Nama Perusahaan/ Company Name	Bursa Efek Indonesia/ Indonesia Stock Exchange
Alamat/ Address	Gedung Bursa Efek Indonesia, Tower 1, Lantai 6 Jl. Jend. Sudirman Kav. 34-35 Jakarta Selatan 12190, Indonesia Telp. 0800-100-9000 Web: callcenter@idx.co.id
Jasa yang Diberikan Services Provided	Menyelenggarakan dan menyediakan sistem dan atau sarana untuk mempertemukan penawaran jual permintaan beli efek pihak-pihak lain dengan tujuan memperdagangkan efek Procuring and providing system and/or facilities to fulfil request for stocks from other parties so as to sell stock
Biaya/ Fee	Rp275.000.000,- (termasuk PPN)/ including VAT)
Periode Penugasan/ Assignment Period	2020

NAMA DAN ALAMAT LEMBAGA DAN/ATAU PROFESI PENUNJANG PASAR MODAL

Name and Address of Capital Market Supporting Agency and/or Profession

KUSTODIAN SENTRAL EFEK INDONESIA

INDONESIA STOCK CENTRAL CUSTODY

Nama Perusahaan/ Company Name	PT Kustodian Sentral Sentral Efek Indonesia (KSEI)
Alamat/ Address	Gedung Bursa Efek Indonesia, Tower 1 Lantai 5 Jl. Jend. Sudirman Kav. 52-53 Jakarta 2190, Indonesia Telp. +62 21 515 2855, Fax +62 21 5299 1199
Jasa yang Diberikan Services Provided	Mengadministrasikan efek yang telah dikeluarkan perseroan, antara lain untuk memperoleh data pihak-pihak yang menjadi pemegang efeknya dan sebagian dari proses distribusi aksi korporasi Administering stocks issued by companies, so as to obtain data from parties who own stocks and part of distribution process of corporate action
Biaya/ Fee	Rp11.000.000,- (termasuk PPN)/ including VAT)
Periode Penugasan/ Assignment Period	2020

LEMBAGA PEMERINGKAT EFEK

STOCK RATING AGENCIES

Nama Perusahaan/ Company Name	Standard & Poor's Rating Services
Alamat/ Address	12 Marina Boulevard, #23-01 MBFC Tower 3 Singapore 0108982 Telp. +65 6438 2881, Fax +65 6438 2320
Jasa yang Diberikan Services Provided	Melakukan pemeringkatan perusahaan serta mempublikasikan analisis dan press secara periodik Determine companies' ratings and publish its analysis and press periodically
Periode Penugasan/ Assignment Period	1 Juli 2020 – 30 November 2020 July 1, 2020 to November 30, 2020

Nama Perusahaan/ Company Name	Moody's Investors Services Singapore Pte. Ltd. Sdf
Alamat/ Address	50 Raffles Place #23-06 Singapore Land Tower Singapore 048623 Telp. +65 6398 8300
Jasa yang Diberikan Services Provided	Melakukan penerbitan pemantauan credit rating perusahaan Publish its observation on companies' credit ratings
Periode Penugasan/ Assignment Period	Juli 2020 – Juni 2021 July 2020 to June 2021

Nama Perusahaan/ Company Name	Fitch Ratings Ltd
Alamat/ Address	30 North Colonnade, Canary Wharf, London E14 5GN Telp. +44 20 3530 1000, Fax +44 20 3530 1000
Jasa yang Diberikan Services Provided	Melakukan pemeringkatan perusahaan atas public maupin privat securities yang diterbitkan Conducting companies' ratings on public and private securities issued
Periode Penugasan/ Assignment Period	1 Oktober 2020 – 30 Oktober 2021 October 1, 2020 to October 30, 2021

NAMA DAN ALAMAT KANTOR SALES AREA, BUSINESS UNIT, DAN ENTITAS ANAK

NAME AND ADDRESS OF SALES AREA OFFICE, BUSINESS UNIT, AND SUBSIDIARIES

NAMA DAN ALAMAT KANTOR SALES AREA

NAME AND ADDRESS OF SALES AREA OFFICES

Sales Area Jakarta Jalan Anyer Nomor 11 Menteng Jakarta 10310, Indonesia Telepon (62-21) 392 4910 Faksimile (62-21) 315 0361	**Sales Area Bogor** Jalan MA Salmun Nomor 41 Bogor 16114, Indonesia Telepon (62-251) 831 4506, 831 6600 Faksimile (62-251) 832 0168
Sales Area Surabaya Jalan Raya Ngagel 129-131 Surabaya 60271, Indonesia Telepon (62-31) 502 8565 Faksimile (62-31) 501 8127	**Sales Area Sidoarjo** Jalan Jaksa Agung Suprapto Nomor 17 Sidoarjo 61218, Indonesia Telepon (62-343) 805 0999 Faksimile (62-343) 895 6782
Sales Area Tangerang Jalan Pahlawan Seribu Kavling Komersil Blok AH Nomor 2 Sektor IIB BSD Tangerang 15310, Indonesia Telepon (62-21) 538 4414 Faksimile (62-21) 538 0035, 537 9271	**Sales Area Karawang** Jalan Ahmad Yani Nomor 54 Karang Pawitan Karawang 41315, Indonesia Telepon (62-267) 845 4081, 845 4084 Faksmile (62-267) 845 4085
Sales Area Tarakan Jalan Mulawarman Nomor 14B Tarakan, Kalimantan Utara Indonesia Telepon (62-551) 380 3730	**Sales Area Semarang** Jalan Diponegoro Nomor 35 Semarang 50133, Indonesia Telepon (62-24) 8644 9100 Faksimile (62-24) 8644 9099
Sales Area Bekasi Jalan Pekayon Raya Nomor 52 Pekayon Jaya Bekasi 17148, Indonesia Telepon (62-21) 8273 8555, 8273 8556 Faksimile (62-21) 8273 8557	**Sales Area Medan** Jalan Imam Bonjol Nomor 15 Medan 20112, Indonesia Telepon (62-61) 453 8655 Faksimile (62-61) 415 2396
Sales Area Lampung Gedung Sucofindo Lantai 3 Jalan Gatot Subroto Nomor 161 Pecoh Raya Tahoman Bandar Lampung 35228, Indonesia Telepon (62-721) 801 8356 Faksimile (62-721) 801 8042	**Sales Area Batam** Gedung Batam Centre Jalan Engku Putri Batam Centre Batam 29641, Indonesia Telepon (62-778) 467 299 Faksimile (62-778) 467 399
Sales Area Cirebon Jalan Veteran Nomor 2 Cirebon 45124, Indonesia Telepon (62-231) 203 323, 204 486 Faksmile (62-231) 205 046	**Sales Area Pekanbaru** Komplek Sudirman City Square Blok C Nomor 12 Jalan Jend Sudirman Pekanbaru 28282, Indonesia Telepon (62-761) 839 822, 789 1533, 789 1812 Faksimile (62-761) 839 811
Sales Area Palembang Jalan Rimba Kemuning Lorong Ogan Nomor 26 – 28 RT 09 RW 05 Kel. Ario Kemuning Kec. Kemuning Palembang 30128, Indonesia Telepon (62-711) 561 1645 Faksimile (62-711) 561 1162	**Sales Area Sorong** Jalan Klamono KM 19 Kelurahan Aimas Distrik Aimas Sorong - Indonesia Telepon (62-811) 486 0055

NAMA DAN ALAMAT KANTOR SALES AREA, BUSINESS UNIT, DAN ENTITAS ANAK

Name and Address of Sales Area Office, Business Unit, and Subsidiaries

NAMA DAN ALAMAT KANTOR BUSINESS UNIT

Business Unit Infrastructure
Gedung Graha PGAS Lantai 4, 6 & 8
Jalan K.H. Zainul Arifin Nomor 20
Jakarta 11140, Indonesia
Telepon (62-21) 6386 6667, 6386 6669
Faksimile (62-21) 6386 6770, 6386 6760

Program Management Office
Gedung Graha PGAS Lantai 8
Jalan K.H. Zainul Arifin Nomor 20
Jakarta 11140, Indonesia
Telepon (62-21) 6386 6667, 6386 6669
Faksimile (62-21) 6386 67

NAME AND ADDRESS OF AFFILIATED OFFICES

Business Unit Gas Product
Gedung Graha PGAS Lantai 9
Jalan K.H. Zainul Arifin Nomor 20
Jakarta 11140, Indonesia
Telepon (62-21) 6386 6667, 6386 6669
Faksimile (62-21) 6386 6770, 6386 6760

Unit Layanan Jaringan Gas Rumah Tangga
Gedung Graha PGAS Lantai 5
Jalan K.H. Zainul Arifin Nomor 20
Jakarta 11140, Indonesia
Telepon (62-21) 6386 6667, 6386 6669
Faksimile (62-21) 6386 6770, 6386 6760

NAMA DAN ALAMAT KANTOR ENTITAS ANAK

PT Pertamina Gas
Gedung Oil Centre Lantai 1-4
Jalan MH. Thamrin Kav. 55
Jakarta 10350, Indonesia
Telepon (62-21) 3190 6825
Faksimile (62-21) 3190 6831

PT PGAS Telekomunikasi Nusantara
Kompleks Gedung PGN Gedung B, Lantai 3-5
Jalan KH. Zainul Arifin Nomor 20
Jakarta 11140, Indonesia
Telepon (62-21) 633 1345, 3000 7645, 3000 7427
Faksimile (62-21) 633 1381

PT Gagas Energi Indonesia
Kompleks Gedung PGN Gedung B Lantai 9 - 10
Jalan KH. Zainul Arifin Nomor 20
Jakarta 11140, Indonesia
Telepon (62-21) 2907 1415
Faksimile (62-21) 2907 1138 , 2907 1140

PT Permata Graha Nusantara
Kompleks Gedung PGN Gedung B Lantai 8
Jalan KH. Zainul Arifin Nomor 20
Jakarta 11140, Indonesia
Telepon (62-21) 633 1180
Faksimile (62-21) 634 0031

NAME AND ADDRESS OF AFFILIATE OFFICES

PT Saka Energi Indonesia
The Energy Building Lantai 11-12, SCBD, Lot 11a
Jalan Jend. Sudirman Kav. 52-5
Jakarta 12190, Indonesia
Telepon (62-21) 2995 1000
Faksimile (62-21) 2995 1001

PT PGAS Solution
Kompleks Gedung PGN Gedung C, Lantai 4
Jalan K.H. Zainul Arifin Nomor 20
Jakarta 11140, Indonesia
Telepon (62-21) 6385 4557, 6385 4572, 6385 4506
Faksmile (62-21) 6385 4534

PT PGN LNG Indonesia
Kompleks Gedung PGN Graha PGAS Lantai 2
Jalan KH. Zainul Arifin Nomor 20
Jakarta 11140, Indonesia
Telepon (62-21) 2907 3266 , 2907 3267
Faksimile (62-21) 2907 1133 , 2907 1132

WILAYAH OPERASI PGN

Sampai 31 Desember 2020, PGN beroperasi di 17 Provinsi yang meliputi 67 Kabupaten/Kota. Kegiatan operasional infrastruktur PGN dilakukan oleh *Group Operation and Maintenance Management.* Untuk usaha distribusi dan niaga dilaksanakan oleh *Group Sales and Customer Management* dan *Sales and Operation Region* (SOR) yang terbagi ke dalam SOR I, II, dan III.

a. SOR I: Sumatera & Kepri, dengan Area terdiri dari Medan, Palembang, Lampung, Pekanbaru, Dumai, Batam dan sekitarnya.
b. SOR II: Jawa Barat, DKI Jakarta, Banten, Kawasan Indonesia Tengah, dengan Area terdiri dari Jakarta, Bogor, Tangerang, Cilegon, Bekasi, Karawang, Cirebon dan sekitarnya.
c. SOR III: Jawa Tengah, Jawa Timur, Bali, Nusa Tenggara, Kawasan Indonesia Timur, dengan Area terdiri dari Surabaya, Blora, Sidoarjo, Pasuruan, Semarang dan sekitarnya.

Anak Perusahaan dan Afiliasi PGN memiliki wilayah operasi yang tersebar di seluruh wilayah Negara Kesatuan Republik Indonesia. Untuk PT Saka Energi Indonesia memiliki area operasi di luar negeri, yaitu pada Lapangan Fasken di Texas, Amerika Serikat.

PGN OPERATIONAL AREAS

Up to December 31, 2020, PGN operates in 17 provinces, which cover 67 Districts/Municipalities. Its infrastructure operation was carried out by Group Operation and Maintenance Management. While its distribution and trading were carried out by Sales and Customer Management and Sales and Operation Region (SOR), which is divided into SOR I, II, and III.

a. SOR I: Sumatra & Riau Islands, covering Medan, Palembang, Lampung, Pekanbaru, Dumai, Batam and its surrounding areas.
b. SOR II: West Java, the Capital District of Jakarta, Banten, Central Indonesia, covering Jakarta, Bogor, Tangerang, Cilegon, Bekasi, Karawang, Cirebon and its surrounding areas.
c. SOR III: Central Java, East Java, Bali, Nusa Tenggara, East Indonesia, covering Surabaya, Blora, Sidoarjo, Pasuruan, Semarang and its surrounding areas.

PGN subsidiaries and affiliated entities have their operational areas all over the Unitary State of the Republic of Indonesia. For PT Saka Energi Indonesia, it has operational area abroad i.e., Fasken Square in Texas, the United States.



INFORMASI PADA WEBSITE PERUSAHAAN
Information on Company's Website

Dalam mendukung aspek keterbukaan, PGN turut mempublikasikan di dalam website Perusahaan yang beralamat www.pgn.co.id, data-data seperti:

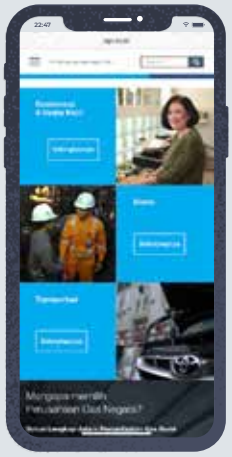
a. Informasi pemegang saham. Terdapat pada menu "investor"
b. Kode Etik. Terdapat pada menu "tata kelola"

c. Informasi Rapat Umum Pemegang Saham (RUPS) meliputi bahan mata acara yang dibahas, ringkasan risalah, tanggal pengumuman, tanggal pemanggilan, tanggal RUPS, tanggal ringkasan risalah diumumkan. Terdapat pada menu "investor"

d. Laporan keuangan tahunan terpisah (5 tahun terakhir). Terdapat pada menu "investor"
e. Profil Dewan Komisaris dan Direksi. Terdapat pada menu "Tentang kami"
f. Piagam/Charter Dewan Komisaris, Direksi, Komite-komite, dan Unit Audit Internal. Terdapat pada menu "tata kelola"

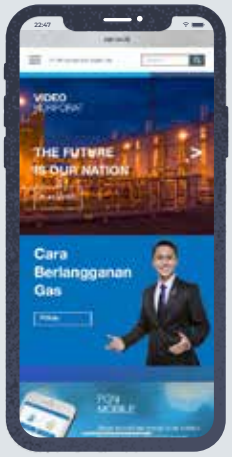
In supporting its transparency, PGN publishes following data through its website www.pgn.co.id:

a. Information on shareholders. It is provided under "investor" menu.
b. Code of Conducts. It is provided under "Governance" menu.
c. Information on General Meeting of Shareholders (GMS) covering its agendas to discuss, treatise summary, date of announcement, date of summon, date of GMS, date of announcement on treatise summary. This information is provided under "investor" menu.
d. Separated annual financial reports (for the past five years). They are provided under "investor" menu.
e. BOC and BOD profiles. They are provided under "About Us" menu.
f. Charters of BOC, BOD, Committees, and Internal Audit Unit. They are provided under "Governance" menu.

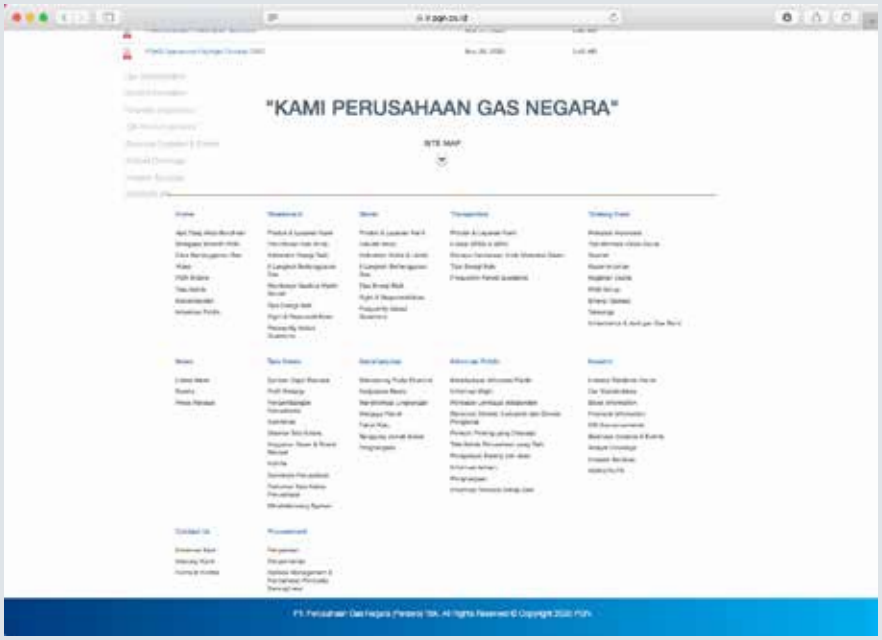









pgn
Our Shareholders
Shareholders Structure


"KAMI PERUSAHAAN GAS NEGARA"
SITE MAP

PENGHARGAAN

Selama 2020, PGN dan Entitas Anak serta Afiliasi berhasil memperoleh beberapa penghargaan baik dari dalam maupun luar negeri dengan perincian sebagai berikut:

AWARDS

In 2020, PGN and its subsidiary entities and affiliates won several awards in and outside the country. Details are as follows:



FEBRUARI 2020
February, 2020

Stevie Award Sales & Customer Service

PGN dinobatkan sebagai Gold pada kategori *Marketing Solution – New Version* pada penganugerahan di Caesar Palace, Las Vegas, Nevada.

Stevie Award Sales & Customer Service

Stevie Award Sales & Customer Service of PGN was awarded with Gold in the Marketing Solution - New Version category during an awarding ceremony at Caesar Palace, Las Vegas, Nevada.



29 JULI 2020
July 29, 2020

Indonesian Human Capital Award VI 2020

PGN berhasil meraih 3 penghargaan untuk kategori:

- *The Best in Human Capital Digital Adaption,*
- *The Best Human Capital in Public Company*
- *The Best in Digital Transformation Human Capital.*

Penghargaan ini merupakan apresiasi dalam pengelolaan dan pengembangan SDM untuk menunjang peningkatan kinerja perusahaan, dengan didukung penggunaan teknologi *Human Capital Information System* (HCIS) mulai dari proses rekrutmen sampai Retirement Pekerja.

The Indonesian Human Capital Award VI 2020

PGN won 3 awards for following categories:

- The Best in Human Capital Digital Adaption,
- The Best Human Capital in Public Company
- The Best in Digital Transformation Human Capital.

These awards are appreciation for its HR management and development in supporting the Company's performance, by applying the Human Capital Information System (HCIS) technology, starting from its recruitment process to Employees Retirement.



5 AGUSTUS 2020
August 5, 2020

Indonesia Safety Culture Awards

PGN Mendapat pengakuan dari *World Safety Organization* dalam acara *Safety Culture Awards Indonesia* karena telah mengimplementasikan *safety culture program* dengan mencapai level 4 (*Proactive*) dari skala 5.

Indonesia Safety Culture Awards

PGN received recognition from the World Safety Organization at the Indonesia Safety Culture Awards because PGN has implemented a safety culture program by reaching level 4 (Proactive) from a scale of 5.



4 AGUSTUS 2020
August 24, 2020

TOP CSR Awards 2020

PGN berhasil meraih penghargaan kategori TOP CSR Awards 2020 #Star 4 dan Direktur Utama PGN Suko Hartono menjadi salah satu TOP *Leader on CSR Commitment* 2020.

Ajang ini diikuti 120 finalis dari 200 perusahaan dan menjadi ajang pemberian penghargaan tertinggi kepada perusahaan yang dinilai berhasil dalam menjalankan program CSR/PKBL/*Community Development* yang efektif dan berkualitas.

TOP CSR Awards 2020

PGN won awards for TOP CSR category in 2020 #Star 4 and PGN President Director Suko Hartono was among TOP Leaders on CSR Commitment 2020.

120 finalists from 200 companies participated in this event. It is the most prestigious event to companies deemed successful in running CSR/PKBL/ Community Development programs effectively



17 SEPTEMBER 2020
September 17, 2020

Penghargaan dari Menteri Ketenagakerjaan

PGN mendapat penghargaan dari Menteri Ketenagakerjaan atas prestasi melaksanakan program Keselamatan dan Kesehatan Kerja (K3) sehingga tidak terjadi kecelakaan kerja berdasarkan Peraturan Menteri Tenaga Kerja dan Transmigrasi Nomor PER-01/MEN/I/2007.

Award from the Minister of Manpower

PGN received an award from the Minister of Manpower for its achievement in implementing the Occupational Safety and Health (K3) program so that there are no work accidents based on the Regulation of the Minister of Manpower and Transmigration Number PER-01/MEN/I /2007.



22 SEPTEMBER 2020
September 22, 2020

Most Outstanding Company in Indonesia – Utility Sector

PGN meraih penghargaan sebagai *Most Outstanding Company in Indonesia – Utility Sector 2020*. Penghargaan ini diberikan oleh Asia Money yang ditentukan dari hasil penilaian lebih dari *880 fund manager, buy-side analyst, banker & research analyst* yang tersebar di 11 negara Asia.

Most Outstanding Company in Indonesia – Utility Sector

This award was given by Asia Money which was determined from the results of the assessment of more than 880 fund managers, buy-side analysts, bankers & research analysts spread across 11 Asian countries.



8 OKTOBER 2020
October 8, 2020

Penghargaan dari Menteri Ketenagakerjaan
Penghargaan Program Pencegahan dan Penanggulangan HIV & AIDS di Tempat Kerja dengan kategori Gold yang diberikan oleh Kementerian Ketenagakerjaan Republik Indonesia.

Award from the Minister of Labor
Award for the Program for Prevention and Control of HIV & AIDS in the Workplace with the Gold category given by the Ministry of Labor of the Republic of Indonesia.



27 OKTOBER 2020
October 27, 2020

The Best Companies to Work For in Asia - HR Asia Award 2020
PGN meraih penghargaan sebagai salah satu *The Best Companies to Work* For in Asia dalam ajang HR Asia Award yang diselenggarakan oleh HRASIA Media, salah satu media terpercaya di bidang HR Profesional di Asia. Pada ajang ini, PGN berhasil menyisihkan ratusan perusahaan dari Indonesia dan 10 negara terkemuka di Asia.

The Best Companies to Work for in Asia - HR Asia Award 2020
PGN won award as one of the Best Companies to Work for in Asia in the HR Asia Award event organized by HRASIA Media, a trusted media in HR Professional in Asia. In this event, PGN eliminated hundreds of companies from Indonesia and 10 leading countries in Asia.



4 NOVEMBER 2020
November 4, 2020

Penghargaan Keselamatan Migas 2020
PGN berhasil menyabet Penghargaan Keselamatan Migas 2020 dari Dirjen Minyak dan Gas Bumi Kementerian ESDM, atas pencapaian dalam melaksanakan lingkungan kerja yang sehat, selamat, aman, dan ramah lingkungan. PGN Group meraih 19 Penghargaan Migas pada dua kategori yaitu Patra Karya dan Patra Nirbhaya. Kategori Patra Karya yaitu penghargaan tertinggi dari Keselamatan Migas yang diberikan kepada KKKS dan Badan Usaha Pemegang Izin Usaha Hilir dengan manajemen Keselamatan Migas yang memiliki nilai baik. Sedangkan kategori Patra Nirbhaya yaitu berprestasi tanpa kehilangan jam kerja sebagai akibat kecelakaan dalam periode waktu tertentu.

Oil and Gas Safety Awards 2020
PGN won Oil and Gas Safety Awards 2020 from the Directorate General for Oil and Natural gas, the Ministry of Energy and Mineral Resources, for its achievement in creating a healthy, secured, safe and environmentally friendly workplace. PGN Group won 19 Oil and Gas Awards for two categories i.e., Patra Karya and Patra Nirbhaya. Patra Karya is the highest awards for Oil and Gas Safety granted to KKKS and Business Licensor of Downstream Business with a good oil and gas safety management. While Patra Nirbhaya is an appreciation for not losing any workhours due to accident for a certain period of time.



5 NOVEMBER 2020
November 5, 2020

BUMN Branding and Marketing Award 2020

Berkat pengembangan dan inovasi dalam pengelolaan branding dan marketing perusahaan, PGN berhasil meraih penghargaan BUMN Branding and Marketing Award 2020. Sebagai *Subholding Gas*, PGN Group berhasil meraih 4 penghargaan di beberapa kategori yaitu:

- *The Best CMO BUMN Branding and Marketing Award - Creative Marketing Initiative*, Faris Aziz, Direktur Komersial PGN
- *Brand Communication* Terbaik BUMN & Anak Perusahaan BUMN Tbk
- *Creative Competition Strategy* Terbaik Anak Perusahaan BUMN, PT PGAS Solution
- Innovative Marketing Terbaik Anak Perusahaan BUMN, PT Gagas Energi Indonesia

BUMN Branding and Marketing Award 2020

Thanks to the development and innovation in the management of corporate branding and marketing, PGN was awarded the BUMN Branding and Marketing Award 2020. As a Subholding Gas, the PGN Group won 4 awards in several categories, namely:

- The Best CMO BUMN Branding and Marketing Award - Creative Marketing Initiative, Faris Aziz, PGN Director of Commerce
- The Best Brand Communication for BUMN & BUMN Subsidiaries
- The Best Creative Competition Strategy for BUMN Subsidiary, PT PGAS Solution
- Best Innovative Marketing for BUMN Subsidiary, PT Gagas Energi Indonesia



23 NOVEMBER 2020
November 23, 2020

Runner Up 7 The Best Contact Center Indonesia 2020

PGN meraih 6 penghargaan dalam ajang *The Best Contact Center* Indonesia 2020, sehingga PGN menjadi menjadi *Runner Up* 7 dalam ajang ini. *The Best Contact Center Indonesia* diselenggarakan oleh Indonesia *Contact Center Association* (ICCA).
Enam penghargaan yang berhasil diraih oleh PGN yaitu:

- *Best of The Best Back Office* Kategori Platinum
- *The Best Customer Service* kategori Platinum
- *The Best Agent Inbound* Publik Kategori Gold
- *Best of The Best Customer Service* kategori Silver
- *The Best Team Leader Customer Service* kategori Silver
- *The Best Customer Service* kategori Bronze

Runner Up 7 for the Best Contact Center in Indonesia 2020

PGN won 6 awards in the Best Contact Center Indonesia 2020, where PGN is Runner Up 7 in this event. The Best Contact Center Indonesia was organized by the Indonesian Contact Center Association (ICCA).

Six awards won by PGN are:

- Best of The Best Back Office, Platinum category
- The Best Customer Service, Platinum category
- The Best Agent Inbound Public, Gold category
- Best of The Best Customer Service, Silver category
- The Best Team Leader Customer Service, Silver category
- The Best Customer Service, Bronze category



PGN Raih 16 Penghargaan ESG Awards 2020

Dalam menjalankan bisnis, PGN senantiasa memperhatikan seluruh aspek 3P yaitu Profit (aspek ekonomi), *People* (aspek sosial), dan Planet (aspek lingkungan). PGN mendapatkan apresiasi *Environmental, Social, Governance* (ESG) Awards 2020 dan berhasil meraih 16 Penghargaan ESG Terbaik 2020

- Keterbukaan ESG BUMN Terbaik
- Keterbukaan ESG BUMN NonBank Terbaik
- Keterbukaan ESG Emiten Terbaik
- Keterbukaan ESG Emiten Sektor Infrastruktur Terbaik
- Keterbukaan *Environmental* (E) Emiten Sektor Infrastruktur Terbaik
- Keterbukaan *Social* (S) Emiten Sektor Infrastruktur Terbaik
- Keterbukaan *Governance* (G) Emiten Sektor Infrastruktur Terbaik
- Keterbukaan *Environmental* (E) Emiten Terbaik
- Keterbukaan *Social* (S) Emiten Terbaik
- Keterbukaan *Governance* (G) Emiten Terbaik
- Keterbukaan Environmental (E) BUMN Terbaik
- Keterbukaan *Social* (S) BUMN Terbaik
- Keterbukaan *Governance* (G) BUMN Terbaik
- Keterbukaan *Environmental* (E) BUMN NonBank Terbaik
- Keterbukaan *Social* (S) BUMN NonBank Terbaik
- Keterbukaan *Governance* (G) BUMN NonBank Terbaik

PGN won 16 Awards in the ESG Awards 2020

In running its business, PGN always pays attention to all 3P aspects i.e., economic, social, and environmental aspects. As a result, PGN received appreciation from the Environmental, Social, Governance (ESG) Awards 2020 and won 16 Awards from ESG Terbaik 2020

- The Best State-Owned Enterprise for Transparency
- The Best State-Owned Enterprise for Non-Bank Transparency
- The Best Issuer for ESG Transparency
- The Best Issuer in Infrastructure Sector for ESG Transparency
- The Best Issuer in Infrastructure Sector for Environmental (E) Transparency
- The Best Issuer in Infrastructure Sector for Social (S) Transparency
- The Best Issuer in Infrastructure Sector for Governance (G) Transparency
- The Best Issuer for Environmental (E) Transparency
- The Best Issuer for Social (S) Transparency
- The Best Issuer for Governance (G) Transparency
- The Best BUMN for Environmental (E) Transparency
- The Best BUMN for Social (S) Transparency
- The Best BUMN for Governance (G) Transparency
- The Best BUMN for Non-Bank Environmental Transparency
- The Best BUMN for Non-Bank Social (S) Transparency
- The Best BUMN for Non-Bank Governance (G) Transparency



Juara 3 The Asset Manager 2020

PGN meraih Juara III Kategori Master dalam kompetisi *The Asset Manager* (TAM) 2020 Kompetisi ini diselenggarakan BLU Lembaga Manajemen Aset Nasional yang berada di bawah Direktorat Jenderal Kekayaan Negara (DJKN) Kementerian Keuangan RI, bertema "Optimalisasi Aset Negara Dalam Rangka Mendukung Pemulihan Ekonomi Nasional".

3rd winner of the Asset Manager 2020

PGN is 3rd winner for Master category in the Asset Manager (TAM) competition 2020. This competition was organized by BLU Lembaga Manajemen Aset Nasional (the National Asset Management Agency) under the Directorate General for State Treasury, Ministry of Finance, themed "Optimization of State Assets in Supporting the National Economic Recovery".



Penghargaan PROPER

Perolehan PROPER sesuai Surat Keputusan Menteri Lingkungan Hidup dan Kehutanan Nomor SK.460/MENLHK/SETJEN/KUM.1/12/2020 tentang Hasil Penilaian Peringkat Kinerja Perusahaan Dalam Pengelolaan Lingkungan Hidup (PROPER) Tahun 2019-2020 sebagai berikut:

a. PROPER Emas
   Diraih Anak Perusahaan PGN yaitu PT Pertamina Gas (Pertagas) unit East Java Area
b. PROPER Hijau
   Diraih oleh PGN dan Anak Perusahaan PGN yaitu:
   - PGN Gas Transmission Management Stasiun Pagardewa Muara Enim
   - PT Pertamina Gas (Pertagas) West Java Area
   - PT Pertamina Gas (Pertagas) South Sumatera Area
   - PT Pertamina Gas (Pertagas) Kalimantan Area
c. PROPER Biru
   Diraih oleh PGN dan Anak Perusahaan PGN yaitu:
   - PGN Gas Distribution Management Regional I Stasiun Cimanggis Depok
   - PGN Gas Distribution Management Regional II Jawa Bagian Timur
   - PGN Gas Distribution Management Regional III Stasiun Panaran Batam
   - Saka Indonesia Pangkah
   - PT Kalimantan Jawa Gas
   - PT Perta-Samtan Gas

PROPER Awards

PROPER was obtained in accordance with the Decree of the Minister of Environment and Forestry Number SK.460/MENLHK/SETJEN/KUM.1/12/2020 concerning the Results of Assessment of Company Performance Rating in Environmental Management (PROPER) for 2019-2020 as follows:

a. PROPER Gold
   Obtained by a PGN subsidiary, namely PT Pertamina Gas (Pertagas), the East Java Area unit
b. PROPER Green
   Earned by PGN and PGN's Subsidiaries, namely:
   - PGN Gas Transmission Management at Muara Enim Pagardewa Station
   - PT Pertamina Gas (Pertagas) West Java Area
   - PT Pertamina Gas (Pertagas) South Sumatra Area
   - PT Pertamina Gas (Pertagas) Kalimantan Area
c. PROPER Blue
   Earned by PGN and PGN's Subsidiaries, namely:
   - PGN Gas Distribution Management Regional I, Cimanggis Station, Depok
   - PGN Gas Distribution Management Regional II, East Java
   - PGN Regional Gas Distribution Management III, Panaran Batam Station
   - Saka Indonesia Pangkah
   - PT Kalimantan Jawa Gas
   - PT Perta-Samtan Gas

SERTIFIKASI

Pada 2020, PGN dan Entitas Anak serta Afiliasi memiliki beberapa sertifikasi antara lain:



ISO 37001: 2016

Sistem Manajemen Anti Suap. Hingga 21 Desember 2023

Anti Bribery Management System. Until December 21, 2023



ISO 27001: 2013

Sistem Manajemen Keamanan Informasi. Hingga 17 Januari 2024

Information on Security Management System. Until January 17, 2024



ISO 45001:2018

Sistem Manajemen K3. Hingga 7 Januari 2023

Occupational Health and Safety/OHS Management System. Until January 7, 2023

CERTIFICATION

In 2020, PGN and its subsidiary entities and affiliates receive certifications such as:



ISO 9001: 2015

Manajemen Transmisi dan Distribusi Gas untuk Industri, Komersial, dan Rumah Tangga. Hingga 31 Januari 2021

Management of Natural Gas Transmission and Distribution for Industrial, Commercial, and Household Customers. Until January 31, 2021



ISO 14001:2015

Sistem Manajemen Lingkungan. Hingga 7 Januari 2023

Environmental Management System. Until January 7, 2023



SERTFIKAT SISTEM MANAJEMEN K3 PP 50 TAHUN 2012

Sertifikasi penerapan Sistem Manajemen K3 PP 50 Tahun 2012, mendapatkan rekomendasi resertifikasi kategori Gold berdasarkan Surat Keterangan Hasil Audit dari Kementerian Ketenagakerjaan pada 8 Desember 2020.

The application certification of OHS Management System, as stipulated by Government Regulation No 50/2012, PGN received a recommendation for recertification in the Gold category as stated in the Audit Result Certificate from the Ministry of Manpower on December 8, 2020

PERISTIWA PENTING 2020
Important Events 2020



21 JANUARI 2020

RUPSLB PGN 2020
Pengangkatan Arcandra Tahar sebagai Komisaris Utama PGN mengganti IGN Wiratmaja Puja.

EGMS of PGN 2020
Appointment of Arcandra Tahar as President Commissioner of PGN replacing IGN Wiratmaja Puja.



7 FEBRUARI 2020

PGN Jalankan Penugasan *Holding* Migas Penuhi Pasokan LNG Kelistrikan
Berdasarkan Keputusan Menteri ESDM Nomor 13 Tahun 2020, Pertamina menerima penugasan menyediakan pasokan dan membangun infrastruktur LNG untuk PLN. Untuk mempercepat penyelesaian penugasan tersebut, PGN selaku *Subholding Gas* ditunjuk mengkoordinasikan pelaksanaannya.

PGN to Assign Holding Migas to Supply LNG for Electricity
Based on Decree of the Minister of Energy and Mineral Resources No. 13 of 2020, Pertamina received a task to supply and construct LNG infrastructure for PLN. To expedite such assignment, PGN as subholding gas was appointed to coordinate its implementation.



12 FEBRUARI 2020

PGN Group Layani Kebutuhan Gas Proyek RDMP Balongan
Pertamina menggandeng PGN sebagai *Subholding Gas* untuk penyaluran gas ke RU Balongan. PGN group melalui PT Pertagas telah melayani kebutuhan pengangkutan gas bumi sebesar 25 BBTUD dan pemenuhan kebutuhan gas bumi sekitar 5 BBTUD.

PGN Group to Supply Gas to RDMP Balongan Project
Pertamina shall invite PGN participation, as subholding gas, to supply gas to RU Balongan. PGN group, through PT Pertagas, has fulfil needs to transfer natural gas totalling 25 BBTUD and the needs for natural gas totalling 5 BBTUD.



23 MARET 2020

PGN Salurkan Gas Bumi ke RS Darurat Covid, Wisma Atlet Kemayoran
Melalui anak usahanya PT Gagas Energi Indonesia (GAGAS), PGN menyalurkan Gaslink sebagai bahan bakar kompor pada dapur umum yang disiapkan untuk menyediakan kebutuhan makan kepada pasien, dokter, perawat, aparat, dan relawan kesehatan yang terlibat dalam penanganan Covid-19 di Wisma Atlet Kemayoran.

PGN to Supply Natural Gas to Covid Emergency Hospital, Wisma Atlet Kemayoran
Through its subsidiary PT Gagas Energi Indonesia (GAGAS), PGN shall supply Gaslink as a fuel for stoves in public kitchens prepared to serve food for patients, doctors, nurses, security personnel, and volunteers involved I handling Covid-19 patients in Wisma Atlet Kemayoran.

PERISTIWA PENTING
Important events 2020



15 MEI 2020

PGN Laksanakan RUPST 2020
RUPST mengesahkan Laporan Keuangan Konsolidasian Perseroan dan Laporan Keuangan Keuangan Program Kemitraan dan Bina Lingkungan (PKBL) tahun buku 2019, serta mengangkat Suko Hartono sebagai Direktur Utama.

PGN to Hold AGMS 2020
AGMS shall approve the Company's Consolidated Financial Report and Financial Report on the Environmental Partnership Program (PKBL) for fiscal year 2019, and appoint Suko Hartono as its President Director.



5 JUNI 2020

PGN Tanda tangani Komitmen Kebijakan Penetapan Harga Gas dengan Pelanggan Industri Tertentu Permen ESDM 8/2020
Penandatanganan komitmen kebijakan penetapan harga gas dengan pelanggan industri tertentu sesuai Permen ESDM 8/2020 untuk area Jakarta, Tangerang, Bogor, Bekasi, Surabaya dan Medan. Serta penandatanganan Kesepakatan Implementasi Kepmen ESDM 89.K/ 2020 dengan pelanggan industri sektor Kaca, Keramik, Baja, Oleokimia, Petrokimia, Sarung Tangan Karet dan Pupuk yang disaksikan secara virtual oleh Menteri ESDM, Menteri Perindustrian, Dirjen Migas KESDM, Kepala SKK Migas, Komite BPH Migas, dan Direktur Utama Pertamina.

PGN Signed a Commitment Policy on Gas Pricing with Certain Industrial Customers based on decree of the Minister of Energy and Mineral Resources no. 8/2020
Signing of commitment policy on gas pricing with certain industrial customers based on decree of the Minister of Energy and Mineral Resources no. 8/2020 for Jakarta, Tangerang, Bogor, Bekasi, Surabaya and Medan areas. And the signing of Agreement as an implementation of Decree of the Minister of Energy and Mineral Resources no. 89.K/ 2020 with industrial customers in glass, ceramic, steel, oleochemical, petrochemical, rubber gloves and fertilizer sectors. The signing ceremony was witnessed by the Minister of Energy and Mineral Resources Arifin Tasrif, Minister of Industry Agus Gumiwang Kartasasmita, Director General of Oil and Gas KESDM Ego Syahrial, Head of SKK Migas Dwi Soetjipto, Committee of BPH Migas Jugi Prajogio, and President Director of Pertamina Nicke Widyawati.



16 JUNI 2020

PGN Luncurkan Sapta Program Gasifikasi Nasional
Dalam upaya memperkuat peran *SubHolding Gas* Bumi, PGN meluncurkan program gasifikasi nasional dalam bentuk Program Sapta PGN untuk memperkuat kinerja operasional dan merupakan langkah menuju aggregator gas nasional untuk melayani kebutuhan gas bumi secara terintegrasi. Tujuh program sapta PGN adalah; PGN Sayang Ibu, PGN Mendukung Industri Khusus, PGN Untuk Listrik, PGN Retail dan Industri, PGN Sektor Maritim, PGN Sektor Darat, dan PGN Masuk Desa

PGN Launches the National Seven Gasification Program
In strengthening the role of Natural Gas SubHolding, PGN launched the national gasification program through so-called Program Sapta PGN. This scenario is aimed at improving its operations and an effort to be the national gas aggregator so as to full the need for natural gas in an integrated manner. These seven programs are; PGN Sayang Ibu (PGN Loves Mothers), PGN Mendukung Industri Khusus (PGN Supports Special Industries), PGN Untuk Listrik (PGN for Electricity), PGN Retail dan Industri (PGN for Retailers and Industries), PGN Sektor Maritim (PGN for Maritime Sector), PGN Sektor Darat (PGN for Land Sector), and PGN Masuk Desa (PGN Penetrates



19 JUNI 2020

PGN Grup Mulai Pembangunan Pipa Minyak Rokan

Dengan alokasi biaya sekitar USD300 juta, PGN berhasil menekan biaya capex dengan efisiensi sekitar 30 persen. Proyek ini direncanakan sebagai salah satu proyek utama PGN sehubungan dengan target capex 2020. Penetapan FID proyek Pipa Rokan diharapkan turut mengoptimalkan upaya efisiensi tersebut. PGN melalui Anak Perusahaan PT Pertamina Gas (Pertagas) akan membangun pipa minyak mentah Rokan sepanjang ± 367 KM dengan diameter 4-24 inchi. Proyek tersebut berada koridor Minas-Duri-Dumai dan Koridor Balam-Bangko-Dumai, Wilayah Kerja Rokan.

Villages)
PGN Grup Initiates Construction of Rokan Oil Pipeline
Allocated some USD300 million, PGN managed to reduce its capex cost by 30 percent. This project is planned to be one of PGN's main projects in terms of capex target for 2020. Determination on FID for Rokan pipeline project is expected to help optimizing such efficiency. PGN, through subsidiary PT Pertamina Gas (Pertagas) shall construct a ± 367 KM long Rokan crude oil pipeline with a diameter of 4-24 inches. This project is located in Minas-Duri-Dumai and Balam-Bangko-Dumai corridors, in Rokan work area.
PGN and PT Krakatau Steel signed a Gas Sales Agreement, to Improve Gas Utilization



26 JUNI 2020

PGN dan PT Krakatau Steel Teken Perjanjian Jual Beli Gas, Tingkatkan Utilisasi Gas Bumi Industri Baja

Berdasarkan perjanjian ini, PT Krakatau Steel menyerap gas bumi dari PGN sebesar 300.000-450.000 per bulan atau setara dengan 10-15 BBTUD untuk Kawasan Industri Krakatau Industrial Estate Cilegon (KIEC), Banten. Perjanjian ini mewujudkan sinergi BUMN dalam mendukung kemajuan industri dalam negeri, serta implementasi Kepmen ESDM 89K/2020 oleh PGN.

by Steel Industry
Based on this agreement, PT Krakatau Steel shall receive natural gas from PGN totalling 300,000-450,000 per month or equal to 10-15 BBTUD for Krakatau Industrial Estate Cilegon (KIEC), Banten. This agreement indicates a synergy of State-Owned Enterprise (BUMN) in supporting the development of domestic industries, and to execute Decree of the Minister of Energy and Mineral Resources under 89K/2020 by PGN.
Gas Sales Agreemen (PJBG) entered into by PGN and PT Energi Listrik Batam (ELB)
ELB, a subsidiary of PT Medco Power Indonesia and an IPP of PLN Batam, shall receive



28 AGUSTUS 2020

PJBG PGN dan PT Energi Listrik Batam (ELB)

ELB, Anak Usaha PT Medco Power Indonesia dan salah satu IPP PLN Batam, akan menyerap gas bumi dari PGN secara ramp up (meningkat) sesuai demand listrik dan diperkirakan mencapai 18 BBTUD dengan estimasi pembangkit sebesar 80-100 MW untuk berkontribusi memenuhi ketersediaan listrik di wilayah Batam melalui PLTG Tanjung Uncang. Sesuai lampiran Kepmen ESDM 91K/2020, gas yang disalurkan akan bersumber dari PT Pertamina Hulu Energi Jambi Merang (PHE JM).

natural gas from PGN in a ramp up manner based on demand for power, which is expected to reach 18 BBTUD with an estimated capacity of 80-100 MW to help fulfilling power supply in Batam area through PLTG Tanjung Uncang. Based on attachment to Decree of the Minister of Energy and Mineral Resources under no. 91K/2020, gas to supply shall come from PT Pertamina Hulu Energi Jambi Merang (PHE JM).
PGN to Supply Gas totalling 54 BBTUD to PT Pupuk Iskandar Muda



31 AGUSTUS 2020

PGN Suplai Gas 54 BBTUD ke PT Pupuk Iskandar Muda

Melalui PT Pertagas Niaga melakukan novasi dan amandemen Perjanjian Jual Beli Gas (PJBG) dengan PT Pupuk Iskandar Muda (PIM). Berdasarkan amandemen PJBG ini, kebutuhan PIM akan dipasok dari sumber gas Medco dengan volume 54 BBTUD dengan kontrak suplai selama 13 tahun yang dapat mulai dialirkan Juni 2020 hingga Mei 2033. Pengaliran gas Medco ke PIM dilakukan melalui mekanisme operasi yang terintegrasi untuk menjamin kestabilan suplai *demand* di Sumatera Bagian Utara dengan melibatkan berbagai sumber gas seperti PHE, LNG dan demand lainnya selain PIM yaitu industri dan PLN.

Through PT Pertagas Niaga, novated and amended agreement on gas sales (PJBG) with PT Pupuk Iskandar Muda (PIM). Based on this amandment, PIM need for gas shall be supplied from Medco gas source totalling 54 BBTUD and this supply contract shall valid for 13 years starting from June 2020 to May 2033. Supply of Medco gas to PIM shall be carried out in an integrated manner so as to ensure stable supply-demand in Northern Sumatra by involving participation from various gas sources such as PHE, LNG and other demands than PIM i.e., industries and PLN.
PJBG PGN - Pupuk Kujang



31 AGUSTUS 2020

JBG PGN - Pupuk Kujang

PGN menandatangani Perjanjian Jual Beli Gas (PJBG) dengan PT Pupuk Kujang sebagai bagian dari *Holding* PT Pupuk Indonesia (Persero) sebagai komitmen melaksanakan implementasi Keputusan Menteri ESDM nomor 89K/ 2020 dan meningkatkan ketahanan energi nasional.

PJBG antara PGN dan Pupuk Kujang menyepakati alokasi gas ke Pupuk Kujang Cikampek sebesar 12 BBTUD untuk tahun 2020, dan 25 BBTUD untuk tahun 2021, dengan harga gas USD6,0/ MMBTU. Estimasi pengaliran gas dimulai Triwulan IV 2020, setelah *Turn Arround Maintenance Plant* Pupuk Kujang, s.d Triwulan IV 2021.

PGN signed an agreement on gas sales (PJBG) with PT Pupuk Kujang, as part of Holding PT Pupuk Indonesia (Persero), and commitment to executive Decision of the Minister of Energy and Mineral Resources no. 89K/ 2020 and to improve the security of national energy.
Such agreement specifies allocation of gas to Pupuk Kujang Cikampek totalling 12 BBTUD for 2020, and 25 BBTUD for 2021 at USD6,0/ MMBTU.

Estimated supply of gas shall start in the fourth quarter of 2020, after a Turn Arround Maintenance Plant Pupuk Kujang, until the fourth quarter of 2021.



5 OKTOBER 2020

PGN Tanda tangani Perjanjian Induk Kerja sama Penyediaan Pasokan dan Pembangunan Infrastruktur LNG ke Pembangkit Listrik PLN

Laksanakan Penugasan Pemerintah dan Pertamina, PGN tanda tangani Surat Perjanjian Induk Kerja Sama Penyediaan Pasokan dan Pembangunan Infrastruktur LNG di 52 lokasi pembangkit listrik PT PLN dengan PT PLN.

Dalam proyek ini, PGN bertanggung jawab menyediakan pasokan gas/LNG, membangun dan menyediakan infrastruktur gas/LNG meliputi *jetty*, fasilitas pembongkaran, fasilitas penyimpanan, regasifikasi, transportasi gas/LNG, pipa gas sampai ke titik serah yang disepakati, termasuk *metering regulating system* (MRS) pada pembangkit listrik terkait. Untuk transportasi LNG dari sumber pasokan atau fasilitas penghubung (HUB), LNG dihubungkan ke fasilitas pembongkaran infrastruktur LNG, menggunakan Small Scale LNG Carrier.

PGN Signs a Master Agreement for the Provision of Supply and Development of LNG Infrastructure for the PLN Power Plant

Executing the decision by the Government and Pertamina, PGN signs a Master Agreement Letter of Cooperation for the Supply and Development of LNG Infrastructure in 52 locations of PGN and PLN power plants.

In this project, PGN is responsible for providing gas/LNG supply, building and providing gas/LNG infrastructure including jetty, unloading facilities, storage facilities, regasification, gas/LNG transportation, gas pipelines to the agreed point of delivery, including a metering regulating system (MRS) at the associated power plant. For LNG transportation from a supply source or connecting facility (HUB), LNG is linked to the LNG infrastructure dismantling facility, using the Small Scale LNG Carrier.



24 DESEMBER 2020

PGN Selesaikan Infrastruktur Gas PLTMG Sorong

Melalui Anak Perusahaan PT Perta Daya Gas (PDG), PGN berhasil menyelesaikan pembangunan infrastruktur gas dalam proyek gasifikasi untuk PLTMG Sorong berkapasitas 50 MW. Infrastruktur yang dibangun adalah pipa gas sepanjang 3,7 KM dari lokasi Matering and *Regulating Station* (MRS) milik PT Malamoi Olom Wobok (MOW) di area KEK Sorong ke titik *tie-in* PLTMG Sorong yang nantinya akan memenuhi kebutuhan gas di PLTMG Sorong.

Proyek ini diselesaikan dalam rangka mendukung serta mengimplementasikan Kepmen ESDM 13/2020 dalam pemanfaatan gas bumi sebagai pengganti *High Speed Diesel* (HSD) di 52 Pembangkit yang tersebar di seluruh Indonesia. PLTMG Sorong 50 MW merupakan proyek perdana dari 3 program *Quick Win* Pemerintah di tahun 2020 sesuai Kepmen ESDM/2020 di samping Tanjung Selor dan Nias. Selain itu, PLTMG Sorong 50 MW jadi yang pertama dari proyek gasifikasi pembangkit di Indonesia

PGN Completes Gas Infrastructure of PLTMG Sorong

Through its subsidiary PT Perta Daya Gas (PDG), PGN has successfully completed the construction of gas infrastructure in the gasification project for PLTMG Sorong with a capacity of 50 MW. The infrastructure built is a 3.7 KM long gas pipe from the location of the Matering and Regulating Station (MRS) owned by PT Malamoi Olom Wobok (MOW) in the Sorong Special Economic Zone to the PLTMG Sorong tie-in point which will later meet the gas needs in PLTMG Sorong.

This project was completed in order to support and implement the Minister of Energy and Mineral Resources Decree No 13/2020 in the use of natural gas as a substitute for High Speed Diesel (HSD) in 52 power plants spread throughout Indonesia. PLTMG Sorong 50 MW is the first of the three Government Quick Win programs in 2020 according to a Decree by the Minister of Energy and Mineral Resources in 2020, aside from Tanjung Selor and Nias. In addition, PLTMG Sorong 50 MW is the first of a gasification generator project in Indonesia


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04

ANALISIS DAN PEMBAHASAN MANAJEMEN

Management Discussion and Analysis

Pandemi Covid-19 dan dampak implementasi regulasi, menciptakan tantangan yang berat bagi kinerja Perusahaan di sepanjang tahun 2020. PGN berusaha keras menjawab tantangan tersebut dengan melakukan efisiensi dan inovasi dalam pengelolaan bisnis untuk menjaga keberlangsung Perusahaan serta pertumbuhan bisnis dimasa depan.

Throughout 2020, PGN were faced with overwhelming challenges as we continue to navigate the adverse impacts of the Covid-19 as well as the regulated business environment. Actions have been taken to enhance the survival of the company by accelerating agile operations and implementing cost transformation, while assessing opportunities for growth coming out of the downturn.



GAMBARAN UMUM

Di tengah tantangan Pandemi Covid-19, pada 2020, sebagai kelanjutan dari pembentukan *Holding* BUMN Migas yang dipimpin PT Pertamina (Persero) dan menempatkan PGN sebagai *Subholding Gas*, PGN melaksanakan transformasi bisnis dan restrukturisasi organisasi dalam upaya menyesuaikan peran *Subholding Gas* menjalankan bisnis secara *end-to-end* dan mendorong *operational excellence*, mengakselerasi pengembangan bisnis dan kemampuan pada lingkup bisnis saat ini, meningkatkan kapabilitas dan fleksibilitas dalam *partnership* dan *financing.*

Transformasi bisnis dan restrukturisasi organisasi bertujuan untuk mendukung pencapaian target perusahaan melalui strategi Sapta Program Gasifikasi Nasional, pembagian peran yang jelas antar Direktorat

GENERAL OVERVIEW

Amidst challenges of Covid-19 Pandemic, in 2020, as a continuation to establishment of the Oil and Gas Holding led by PT Pertamina (Persero) and the appointment of PGN as Subholding Gas, PGN is carrying out business transformation and organizational restructuring in an effort to adjust the role of Subholding Gas in running end-to-end business and in encouraging operational excellence, accelerating business development and capabilities in the current business scope, as well as increasing capability and flexibility in the partnerships and financing.

Business transformation and organizational restructuring in PGN aim to support the achievement of the company targets through the Sapta National Gasification Program strategy, clear division of roles between Directorates and

dan Satuan Kerja, Optimalisasi penyerapan investasi, kecepatan pengambilan keputusan bisnis, penguatan aktivitas penjualan gas bumi dan LNG, mencapai *Lean, Mean, and Agile Organization*, mendorong talent mobility, dan mencapai efektivitas proses bisnis dan efisiensi organisasi.

Working Units, optimization of investment absorption, speed of business decision making, strengthening of natural gas and LNG sales activities, endeavour to achieving Lean, Mean, and Agile Organization, encouraging talent mobility, and achieving business process effectiveness and organizational efficiency.

Pada 2020, PGN melakukan efisiensi biaya di segala lini bisnis, prioritisasi terhadap biaya modal yang dapat secara cepat terkonversi ke pendapatan, dengan tetap memperhatikan standar pelayanan dan operasional yang aman. Alhasil, PGN dapat bertahan di tengah tekanan Pandemi, karyawan tetap dapat bekerja tanpa adanya pemutusan hubungan kerja, dan infrastruktur tumbuh sepanjang 519 km sehingga pada akhir tahun infrastruktur pipa yang dimiliki PGN mencapai 10.688 km atau 72% dari infrastruktur hilir gas bumi nasional. PGN juga mengoperasikan pipa Jargas yang dibangun dengan APBN, sehingga pipa yang dioperasikan PGN mencapai 92% dari infrastruktur hilir gas bumi nasional. Pencapaian volume niaga gas bumi sebesar 828 bbtud atau 92% dari total volume niaga gas bumi nasional yang dijalankan oleh Badan Usaha Niaga Berfasilitas, pencapaian volume transmisi gas bumi sebesar 1.255 mmscfd (di luar volume TGI) yang 99% dikontribusikan oleh PT Pertamina Gas yang juga turut menambah portfolio pendapatan dengan masuknya pendapatan dari usaha transportasi minyak dan pemrosesan gas.

In 2020, PGN carries out cost efficiency in all lines of business, prioritizing capital costs that can be quickly converted to income, while still paying attention to service standards and safe operations. As a result, PGN was able to withstand the pressure of the Pandemic, employees were able to work without termination of employment, and infrastructure grew by 519 km, so that by the end of the year PGN's pipeline infrastructure reached 10,688 km or 72% of the national downstream natural gas infrastructure. PGN also operates the Jargas pipeline built with the state budget, so that the pipeline operated by PGN reaches 92% of the national downstream natural gas infrastructure. Achievement of natural gas trading volume of 828 bbtud or 92% of the total national natural gas trading volume run by the Facilitated Commercial Business Entity, achieving a natural gas transmission volume of 1,255 mmscfd (excluding TGI volume) which is 99% contributed by PT Pertamina Gas, which is also contributes to increasing the revenue portfolio by inflowing revenues from oil transportation and gas processing businesses.

Untuk kepentingan manajemen dalam menjalankan kegiatan operasinya, PGN membagi 3 (tiga) segmen usaha pokok, yaitu (1) Segmen Usaha Niaga & Transmisi, (2) Segmen Usaha Eksplorasi dan Produksi Minyak dan Gas, (3) Segmen Usaha Operasi Lainnya berupa telekomunikasi, sewa pembiayaan, pemrosesan gas, transportasi minyak, konstruksi dan pemeliharaan jaringan pipa, serta layanan pengelolaan fasilitas dan manajemen aset.

For the benefit of management in carrying out its operational activities, PGN divides three main business segments, namely (1) Commercial & Transmission Business Segments, (2) Oil and Gas Exploration and Production Business Segments, (3) Other Operating Business Segments in the form of telecommunications, finance leases, gas processing, oil transportation, pipeline construction and maintenance, as well as facility management and asset management services.

Profitabilitas Per Segmen Usaha

Profitability per Business Segment

Segmen Usaha / Business Segment (USDJuta Million)	Niaga & Transmisi Gas Bumi Commercial & Transmission		Eksplorasi dan Produksi Minyak dan Gas Exploration and Production of Oil and Gas		Operasi Lainnya Others		Eliminasi Elimination		Konsolidasian Consolidation	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Pendapatan Netto/ Net Revenue	2.704,7	3.413,7	203,7	374,4	259,8	349,2	(282,6)	(288,5)	2.885,5	3.848,7
Beban Segmen/ Segment Expenses	(2.316,2)	(2.622,0)	(268,4)	(341,1)	(175,9)	(380,1)	286,7	282,8	(2.473,9)	(3.060,5)
Laba Segmen/ Segment Profit	388,5	791,6	(64,7)	33,3	83,9	(30,9)	4,07	(5,7)	411,7	788,2

SEGMEN USAHA NIAGA DAN TRANSMISI

SEGMEN USAHA NIAGA GAS

Segmen usaha niaga gas bumi adalah kegiatan penyaluran dan penjualan gas bumi ke pengguna akhir, meliputi pelanggan komersial dan industri manufaktur, pembangkit listrik, pelanggan kecil (UMKM), serta pelanggan rumah tangga dengan menggunakan moda penjualan gas bumi pipa maupun nonpipa. Segmen usaha ini dikelola PGN, PT Gagas Energi Indonesia dan PT Pertamina Gas.

Wilayah kegiatan usahanya tersebar di 17 Provinsi dan 67 kota/kabupaten di Indonesia. Kegiatan operasional usaha Niaga dan niaga dikelola oleh *Sales and Operation Region* (SOR) yang terbagi dalam SOR I, II dan III.

a. SOR I: Sumatera & Kepulauan Riau, dengan Area terdiri dari Medan, Palembang, Lampung, Pekanbaru, Dumai, Batam dan sekitarnya.
b. SOR II: Jawa Barat, DKI Jakarta, banten, Kawasan Indonesia Tengah, dengan Area terdiri dari Jakarta, Bogor, Tangerang, Cilegon, Bekasi, Karawang, Cirebon dan sekitarnya.
c. SOR III: Jawa Tengah, Jawa Timur, Bali, Nusa Tenggara, Kawasan Indonesia Timur, dengan Area terdiri dari Surabaya, Blora, Sidoarjo, Pasuruan, Semarang dan sekitarnya.

Kegiatan penyaluran dan penjualan gas bumi ke pengguna akhir dilakukan melalui pipa distribusi. Sampai 31 Desember 2020, pipa distribusi PGN memiliki total panjang 5.615 Km. Panjang pipa distribusi PGN dalam lima tahun terakhir (2016-2020) sebagai berikut:

COMMERCIAL AND TRANSMISSION BUSINESS SEGMENT

GAS COMMERCIAL BUSINESS SEGMENT

Commercial Business Segment supplies and sells natural gas to end users, covering commercial customers and manufacturing industries, power plants, small scale customers (Micro, Small and Medium Enterprises or MSMEs), and household customers by using natural gas pipeline and other means. This segment is managed by PGN, PT Gagas Energi Indonesia and PT Pertamina Gas.

Its business areas cover 17 provinces and 67 municipalities/districts in Indonesia and managed by Sales and Operation Region (SOR) consisting SOR I, II and III.

a. SOR I: Sumatra & Riau Islands, covering Medan, Palembang, Lampung, Pekanbaru, Dumai, Batam and its surrounding areas.
b. SOR II: West Java, the Special Capital District of Jakarta, Banten, Central Indonesia, covering Jakarta, Bogor, Tangerang, Cilegon, Bekasi, Karawang, Cirebon and its surrounding areas.
c. SOR III: Central Java, East Java, Bali, Nusa Tenggara, East Indonesia, covering Surabaya, Blora, Sidoarjo, Pasuruan, Semarang and its surrounding areas.

Activities to distribute and to sell natural gas for end users are conducted thru distribution pipeline. Until December 31, 2020, PGN has a 5.615 Km long distribution pipeline. Following table indicates its distribution pipeline in the last five years (2016-2020):

Lokasi/ Location	2020	2019	2018	2017	2016
Distribution					
SOR I					
Medan	649	644	625	605	606
Pekanbaru	15	15	15	15	15
Batam	164	162	158	157	148
Dumai	67	46	46		
Palembang	193	184	184	178	178
Lampung	98	98	98	98	98
SOR II					
Jakarta	759	751	750	744	691
Bogor	645	639	622	623	586
Tangerang	482	470	464	444	445
Cilegon	124	117	116	103	102
Bekasi	459	445	443	414	387

Lokasi/ Location	2020	2019	2018	2017	2016
Karawang	213	203	191	179	176
Cirebon	408	402	402	400	389
SOR III					
Sidoarjo	413	410	415	414	405
Pasuruan	216	216	205	203	199
Surabaya	600	591	584	574	552
Semarang	18	17	17	17	16
Pertagas					
Operation North Sumatera Area4	23	8	7		
Operation Dumai Area3	67				
Total Distribution	5,615	4,270	4,216	4,117	3,949

SEGMENTASI PELANGGAN GAS BUMI PGN

Untuk meningkatkan loyalitas pelanggan, PGN melakukan segmentasi pasar berfokus kepada pengelompokan pelanggan berdasarkan identifikasi kebutuhan yang spesifik, fleksibilitas klausul komersial dan operasi, serta simplifikasi dan akurasi layanan dengan menghadirkan produk dan layanan yang diharapkan memberikan nilai tambah untuk pelanggan. Pelanggan gas bumi PGN dibagi tiga segmen, yaitu:

1. Pelanggan Rumah Tangga
   Mencakup perumahan, rumah susun yang dikelola Pemerintah maupun swasta, rumah dinas Pemerintahan (termasuk TNI dan Polri), kondominium, dan apartemen.

2. Pelanggan Kecil
   Mencakup rumah sakit, puskesmas, panti asuhan, tempat ibadah, lembaga pendidikan Pemerintahan dan swasta, lembaga keagamaan, lembaga sosial, kantor Pemerintah dan swasta, hotel, restoran, pertokoan/mall/swalayan. Segmentasi Pelanggan Kecil mengacu kepada Peraturan BPH Migas Nomor 22/P/BPH Migas/VII/2011 tanggal 18 Juli 2011 tentang Penetapan Harga Gas Bumi untuk Rumah Tangga dan Pelanggan kecil. Sehingga dalam penyajian jumlah pelanggan dan volume niaga gas bumi tetap ditampilkan. Adapun untuk penyajian dalam laporan keuangan konsolidasi, pendapatan segmen Pelanggan Kecil dimasukkan ke dalam segmen Komersial dan Industri.
3. Pelanggan Komersial dan industri
   Mencakup pelanggan komersial dan industri serta pembangkit listrik yang menggunakan gas bumi sebagai bahan bakar dan/atau bahan baku dalam kegiatan usaha di bidang jasa, komersial, manufaktur sektor industri kimia, keramik, logam dasar, logam fabrikasi, kertas, kaca, kayu, semen, makanan, tekstil, *lifting oil*, pembangkit listrik dan industri manufaktur

CUSTOMER SEGMENTATION

In order to improve its customers' loyalty, PGN carried out a market segmentation, aimed at categorizing customers by their specific needs, commercial flexibility and operation, and service simplification and accuracy by providing value added products and services for its customers. PGN categorized its customers into following three segments:

1. Household Customers
   This segment covers homes and apartments managed by the Government and private sector, the Government's official residences (including those allocated for the Military and Police personnel), condominium, and apartments.
2. Small-scale Customers
   This segment covers hospitals, community health centers, orphanages, worship places, educational centers belonging to the State and private sectors, religious institutions, social agencies, government and private offices, hotels, restaurants, shops/ malls/ supermarkets. This segmentation is based on Regulation of Downstream Regulatory Body for Oil and Gas (BPH Migas) under No. 22/P/BPH Migas/ VII/2011 dated July 18, 2011 concerning Natural Gas Pricing for Households and Small Scale Customers. Therefore, the total number of customers and volume of natural gas are still presented here. In the consolidated financial report, however, this segment is included in the commercial and industrial segment.
3. Commercial and Industrial Customers
   This segment covers commercial and industrial customers and power plants that use natural gas as their fuel and/or raw material in running their businesses in services, commercial, manufacture, chemical industries, ceramics, base metals, fabricated metals, papers, glasses, woods, cements, food, textiles, lifting oil, power plants and other

lainnya. Termasuk dalam segmen ini adalah pelanggan SPBG yang menggunakan CNG sebagai bahan bakar kendaraan bermotor. Dalam penyajian pendapatan pada laporan keuangan konsolidasi, pendapatan SPBG disajikan secara tersendiri.

manufacturing industries. This segment includes Gas Pumps (SPBG) customers who use CNG as fuel for motor vehicles. In presenting revenue in the consolidated financial report, SPBG revenue is presented separately.

PROFIL PELANGGAN
Jumlah pelanggan PGN saat ini didominasi segmen pelanggan rumah tangga sebesar 99% dari total pelanggan gas bumi PGN. Tapi berdasarkan volume penyaluran gas BUMI ke pelanggan, segmen pelanggan komersial–industri memiliki porsi paling besar.

CUSTOMER PROFILE
At present, 99% out of the total of PGN's customers are dominated by household customers. However, based on the volume of natural gas supplied to customers, the commercial-industrial customers segment is the highest recipient of natural gas distribution.

Segmen pelanggan komersial dan industri menyerap gas bumi 99% dari total penyaluran gas bumi PGN. Kebutuhan gas bumi di tiap-tiap pelanggan dipengaruhi jenis dan kapasitas peralatan produksi yang dimiliki.

Commercial-industrial customer segment absorbed 99% of the total of PGN natural gas distribution. The needs for natural gas by each customer depend on the type and capacity of their production tools.

JUMLAH PELANGGAN
Sampai 31 Desember 2020, jumlah pelanggan PGN sebanyak 495.935, dengan rincian 491.643 pelanggan segmen pelanggan rumah tangga, 1.805 pelanggan segmen pelanggan kecil, dan 2.487 pelanggan segmen komersial dan industri.

NUMBER OF CUSTOMERS
Up to December 31, 2020, total number of PGN customers is 495,935, and 491,643 of them are household customers, 1,805 are small scale customers, and 2,487 commercial and industrial customers.

SEGMEN USAHA TRANSMISI
Segmen usaha transmisi gas bumi adalah kegiatan pengangkutan gas bumi milik *shipper* dari titik terima berupa lapangan gas bumi atau sumber lain ke titik serah *offtaker* melalui ruas pipa transmisi bertekanan tinggi. Pada segmen usaha ini, PGN mengoperasikan ruas pipa transmisi untuk menyalurkan gas bumi milik *shipper* dan mendapatkan imbalan berupa *toll fee* yang besarannya ditetapkan Badan Pengatur Hilir Minyak dan Gas Bumi (BPH Migas). Selain PGN, terdapat TGI, KJG dan PT Pertamina Gas yang bertindak sebagai operator atas ruas pipa transmisi yang dimilikinya.

TRANSMISSION BUSINESS SEGMENT
Natural gas transmission business segment transports natural gas belonging to the shipper from the receiving point, which is a gas field or other sources to handover point (off-taker) through a high-pressurized pipeline. In this business segment, PGN operates transmission pipeline so as to supply natural gas belonging to the shipper and receive toll fees, of which amount is determined by BPH Migas. In addition to PGN, TGI, KJG and PT Pertamina Gas serve as operators for their own transmission pipelines.

Selain digunakan untuk mengangkut gas bumi milik *shipper*, pipa transmisi yang dimiliki PGN juga digunakan mengangkut gas bumi milik sendiri dalam rangka menunjang kegiatan usaha niaga PGN sebagaimana diatur Peraturan Pemerintah Nomor 36 Tahun 2004 tentang Kegiatan Usaha Hilir Minyak dan Gas Bumi sebagaimana terakhir diubah melalui Peraturan Pemerintah Republik Indonesia Nomor 30 Tahun 2009. Pada kegiatan pengangkutan gas bumi milik sendiri ini tidak dimaksudkan mencari keuntungan, PGN tidak mendapatkan imbalan berupa *toll fee*.

Besides transporting natural gas belonging to the shipper, PGN also transports its own natural gas to support its business activities, as governed in the Government Regulation No. 36 of 2004 concerning Downstream Oil and Gas Business as last amended by Government Regulation of the Republic of Indonesia Number 30 of 2009. This transportation of its own natural gas, PGN does not aim at earning profit, as it does not receive any toll fee.

Dalam penyajian informasi kinerja operasi di segmen transmisi disajikan volume transmisi yang dioperasikan entitas asosiasi KJG. Untuk penyajian laporan keuangan,

Transmission volume operated by associated entity KJG is presented in information on operations performance of the transmission segment. In presenting the financial

kontribusi KJG diakui sebagai pendapatan sewa pembiayaan. Untuk TGI tidak dikonsolidasi, melainkan diakui pada akun Bagian Laba dari Ventura Bersama.

report, however, KJG contribution is presented as finance lease revenue. While that of TGI is not consolidated, but instead considered in the Profit from Joint Venture.

PORTOFOLIO PIPA TRANSMISI PGN

Sampai 31 Desember 2020, portofolio pipa transmisi PGN yang digunakan untuk kegiatan usaha pengangkutan gas bumi yang terhadapnya melekat hak khusus pengangkutan gas bumi melalui pipa, penunjang kegiatan usaha niaga, maupun bagian dari fasilitas terminal penerima regasifikasi adalah sepanjang 5.073 KM, termasuk pipa transmisi entitas asosiasi TGI.

PORTFOLIO OF PGN TRANSMISSION PIPELINE

Up to December 31, 2020, PGN has a 5,073 Km transmission pipeline used to transport natural gas has a special right, support business activities, and becomes part of receiving and regasification terminal, of which includes transmission pipeline for associated entity, TGI.

Rinciannya adalah sebagai berikut:

Detail is as follows:

Location	2020	2019	2018	2017	2016
Transmisi/ Transmission (Km)					
Medan	37	37	37	37	37
Grissik - Duri	536	536	536	536	536
Grissik - Batam - Singapore	469	469	469	469	469
SSWJ	1,006	1,006	1,004	1,004	1,004
Dumai	67	67	67		
Kepodang - Tambak Lorok	201	201	201	201	201
LNG Lampung[1)]	21	21	21	21	21
LNG Jakarta[1)]	15	15	15	15	15
Pertagas[2)]	2,721	2,399	2,223		
Total	5,073	4,751	4,573	2,284	2,284

Catatan:
1) Pipa transmisi sebagai bagian fasilitas terminal penerima dan regasifikasi LNG
2) Pipa PT Pertamina Gas baru dimasukan pada 2018 sesuai tahun pelaksanaan integrasi PT Pertamina Gas ke PGN.

Notes:
1) Transmission pipes as part of receival terminal facility and LNG regasification
2) PT Pertamina Gas pipes were only presented in 2018 in line with the implementation year of integration of PT Pertamina Gas to PGN.

Selain kegiatan usaha transmisi gas bumi, PGN juga melaksanakan kegiatan usaha transportasi minyak melalui pipa yang dilakukan oleh PT Pertamina Gas yang bertindak sebagai operator atas ruas pipa transmisi minyak. Untuk penyajian laporan keuangan, kontribusi dari transportasi minyak dicatat dan diakui sebagai pendapatan dari segmen usaha lainnya.

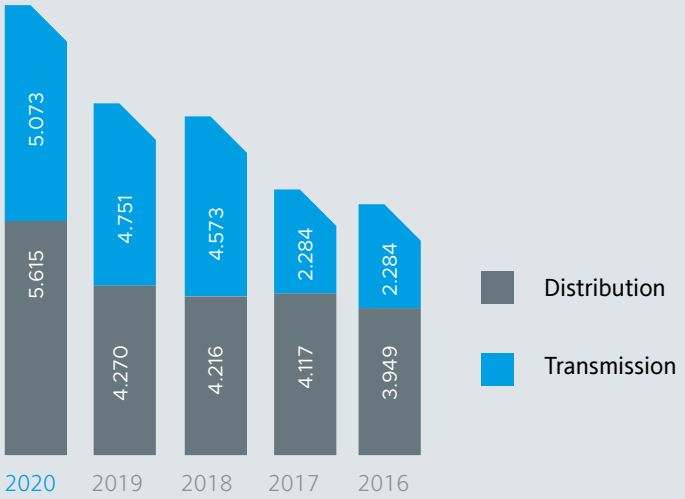
Beside gas transmission business, PGN also transports oil through pipelines carried out by PT Pertamina Gas serving as an operator for oil transmission pipelines. In presenting financial report, contribution from this oil transportation, however, is recorded and considered as revenue from other business segments.

PERTUMBUHAN INFRASTRUKTUR PIPA DISTRIBUSI DAN PIPA TRANSMISI

Sampai 31 Desember 2020, portofolio infrastruktur pipa PGN sepanjang 10.688 Km yang terbagi menjadi 5.073 Km pipa transmisi dan 5.615 Km pipa distribusi.

INFRASTRUCTURE GROWTH OF DISTRIBUTION AND TRANSMISSION PIPELINES

Up to December 31, 2020, PGN's 10,688 Km long pipeline was divided into 5,073 Km long of transmission pipeline and 5,615 Km long of distribution pipeline.



KINERJA SEGMEN USAHA NIAGA/TRANSMISI TERKAIT OPERASI/PRODUKSI

Kinerja Segmen Usaha Niaga Gas Bumi

PERFORMANCE OF COMMERCIAL AND TRANSMISSION BUSINESS SEGMENT

Gas Commercial Business Segment Performance

Uraian Segmen Usaha Distribusi/Niaga	2020	2019	Δ		Description of Distribution/ Commercial Business Segments
	Nilai Value	Nilai Value	Nilai Value	%	
Volume (BBTUD)*	828	951	- 123	-13%	Volume (BBTUD)*
Panjang Pipa (Km)	5,615	5,418	197	4%	Pipe Length (Km)
Jumlah Pelanggan (Pelanggan)	495,935	397,474	98,461	25%	Number of Customers

•) Exclude Processing Gas

Pada 2020, PGN menyalurkan gas bumi kepada seluruh pelanggan niaga sebanyak 828 BBTUD, mengalami penurunan 123 BBTUD atau 13% dibandingkan 2019.

Penjelasan Peningkatan/Penurunan Kinerja Niaga Gas
Penurunan volume niaga ini terutama disebabkan penurunan demand di hampir semua sektor industri & kelistrikan akibat pandemi Covid-19.

Di tengah Pandemi Covid-19, PGN tetap berupaya menjaga kinerjanya dan turut mendukung kebijakan pemerintah menyediakan gas bumi bagi Industri yang lebih murah dengan mengimplementasikan Keputusan Menteri ESDM No. 89K/10/MEM/2020 dan Keputusan Menteri ESDM No. 91K/12/MEM/2020 untuk mendorong pertumbuhan industri di Indonesia.

In 2020, the number of commercial customers receiving natural gas from PGN is 828 BBTUD decreased by 123 BBTUD or 13% compared to 2019.

Explanation on Performance Increase/Decrease of Gas Trading Distribution
Such decrease in gas commercial volume is particularly due to lower demand in almost of all industrial & electricity sectors as an impact of Covid-19 pandemic.

Amidst this pandemic, PGN still maintains its performance and supports the government's policy in providing cheaper natural gas for industries based on the Decrees of Minister of Energy and Mineral Resources under No. 89K/10/MEM/2020 and 91K/10/MEM/2020, aiming at supporting industrial growth in Indonesia.

Kinerja Segmen Usaha Transmisi / **Performance of Transmission Business Segment**

Uraian Segmen Usaha Transmisi	2020	2019	Δ		Description of the Transmission Business Segment
			Nilai Value	%	
Volume (MMSCFD)	1,255	1,369	-114	-8%	Volume (MMSCFD)
Panjang Pipa (Km)[1]	5,073	4,751	322	7%	Pipe Length (Km)[1]

Catatan:
1) Termasuk TGI & KJG

Note:
1) Including TGI & KJG

Pada 2020, volume gas bumi yang ditransportasikan melalui infrastruktur pipa transmisi gas bumi PGN adalah sebesar 1.255 MMSCFD (tidak termasuk TGI), atau mengalami penurunan sebesar 114 MMSCFD atau -8% dibandingkan tahun 2019.

In 2020, volume of natural gas transported through PGN's natural gas transmission pipeline was 1,255 MMSCFD (excluding TGI), or decreased by 114 MMSCFD or -8% compared to that of 2019.

Penjelasan Peningkatan/Penurunan Kinerja Transmisi
Volume penyaluran transmisi mengalami penurunan terutama disebabkan penurunan permintaan karena efek pandemi Covid-19, penurunan produksi sumber pasokan bagi *shipper* dari PT Pertamina Gas, serta berhentinya operasi penyaluran gas bumi melalui ruas pipa transmisi Kepodang-Tambak Lorok yang dioperasikan KJG sejak September 2019 karena tidak adanya pasokan gas bumi yang berasal dari Lapangan Kepodang.

Explanation on Transmission Increase/Decrease
Decrease in transmission volume is particularly due to reduced demand as an impact of Covid-19 pandemic, reduced production supply from shipper of PT Pertamina Gas, and since September 2019 ceased supply of natural gas through transmission pipeline Kepodang-Tambak Lorok, which is operated by KJG, due to unexpected decline from wells.

Volume Transmisi Berdasar Operator	2020	2019	Δ		Transmission Volume by Operator
			Nilai Value	%	
PGN	4	14	-10	-74%	PGN
KJG	-	19	-19	-100%	KJG
Pertagas	1,251	1,336	-85	-6%	Pertagas
Total	1,255	1,369	-114	-8%	Total

Kinerja Segmen Usaha Niaga/Transmisi Terkait Pendapatan/Profitabilitas / **Performance Commercial and Transmission Gas Business Segment in terms of Profitability**

Uraian Segmen Usaha Niaga/Transmisi (Juta USD)	2020	2019	Δ	Δ%	Commercial and Transmission Business Segment (Million USD)
Pendapatan Niaga Gas	2.299,8	2.973,9	(674,2)	(22,7)	Gas Commercial Revenue
Pendapatan Transmisi Gas	240,3	245,7	(5,4)	(2,2)	Gas Transmission Revenue
Laba Segmen Niaga/Transmisi	388,5	791,6	(403,2)	(50,9)	Commercial and Transmission Segment Profitability

Segmen usaha Niaga Gas Bumi merupakan kontributor utama pendapatan Perusahaan, 80% pendapatan Perseroan dikontribusikan dari segmen ini. Pada 2020 pendapatan niaga gas mencapai USD2.299,8 juta atau turun sebesar 23% atau sebesar USD674,2 juta dibandingkan 2019 yang sebesar USD2.973,9 juta. Penurunan pendapatan segmen usaha Niaga Gas Bumi disebabkan penurunan volume Niaga Gas Bumi di tengah pandemi Covid-19.

Gas Commercial business segment is the main contributor to the Company's revenue, 80% of the Company's revenue is contributed from this segment. In 2020, gas commercial revenues reached USD2,299.8 million or decreased by 23% or USD674,2 million compared to 2019 which amounted to USD2,973.9 million. The decline in Commercial business segment revenue due to a decrease in the sales volume of Natural Gas in the midst of the Covid-19 pandemic.

Sejalan dengan segmen usaha Niaga Gas Bumi yang dipengaruhi pandemi Covid-19, segmen usaha Transmisi Gas Bumi juga mengalami penurunan volume. Pada 2020 pendapatan transmisi gas bumi adalah sebesar USD240,3 juta atau menurun sebesar 2% atau sebesar USD5,4 juta dibandingkan 2019 yang sebesar USD245,7 juta.

In line with the Gas Commercial business segment which was affected by the Covid-19 pandemic, the Natural Gas Transmission business segment also experienced a decrease in volume. In 2020, natural gas transmission revenues amounted to USD240.3 million or decreased by 2% or USD5.4 million compared to 2019 which amounted to USD245.7 million.

Untuk kontribusi pendapatan transmisi dari Afiliasi yaitu KJG dan TGI, penyajian pada laporan keuangan konsolidasian dicatatkan dalam bentuk Pendapatan Sewa untuk KJG, sementara untuk TGI dicatat sebagai bagian laba dari ventura bersama. Kegiatan Transmisi Gas Bumi yang dilakukan KJG berhenti akibat berhentinya penyaluran gas bumi yang melalui pipa transmisi Kepodang-Tambak Lorok pada September 2019, sehingga pada 2020 tidak terdapat Pendapatan Sewa dari KJG. Sedangkan pada tahun sebelumnya, Pendapatan Sewa pipa gas bumi KJG adalah USD18 juta. Kontribusi Pendapatan Transmisi Gas dari TGI yang dicatatkan sebagai bagian laba dari ventura bersama pada 2020 sebesar USD29,6 juta mengalami peningkatan sebesar USD260 ribu atau 0,89% dari tahun sebelumnya yang sebesar USD29.4 juta.

For the contribution of transmission income from Affiliates, namely KJG and TGI, the presentation in the consolidated financial statements is recorded in the form of finance lease for KJG, while for TGI it is recorded as part of profit from joint ventures. Natural Gas Transmission activities carried out by KJG stopped due to the cessation of supply of natural gas through the Kepodang-Tambak Lorok transmission pipe in September 2019, so that in 2020 there was no finance lease revenue from KJG. Whereas in the previous year, KJG's revenues was USD18 million. The contribution of gas transmission revenue from TGI, which was recorded as part of the profit from joint ventures in 2020, was USD29.6 million, an increase of USD260 thousand or 0.89% from the previous year which was USD29.4 million.

Profitabilitas segmen usaha Niaga/Transmisi Gas Bumi di 2020 adalah sebesar USD388,5 juta atau mengalami penurunan USD403 juta atau 51% dibandingkan 2019 yang sebesar USD791,6 juta. Penurunan ini dikarenakan adanya penurunan permintaan pasar terhadap gas bumi di tengah pandemi Covid-19 dan mulai diberlakukannya Kepmen ESDM No. 89K/10MEM/2020 dan Kepmen ESDM No. 91K/12/MEM/2020. Penurunan Laba Kotor dari segmen Gas sebesar USD170,7 juta dan dari segmen transmisi gas sebesar USD28,8 juta.

The profitability of the Commercial / Transmission business segment in 2020 was USD388,5 million or decreased by USD403 million or 51% compared to 2019 which amounted to USD791.6 million. This decline was due to a decline in market demand for natural gas in the midst of the COVID-19 pandemic and the enactment of the Minister of ESDM Decree No. 89K/10/MEM/2020 and the Minister of ESDM Decree No. 91K/12MEM/2020. The decrease in Gross Profit from the Gas Trading segment was USD170.7 million and from the Gas Transmission segment by USD28.8 million.

SEGMEN USAHA EKSPLORASI DAN PRODUKSI MINYAK DAN GAS

Segmen usaha eksplorasi dan produksi minyak dan gas adalah kegiatan usaha dan investasi PGN di bidang hulu minyak dan gas bumi yang meliputi kegiatan eksplorasi, eksploitasi dan pengembangan usaha di bidang minyak dan gas bumi. Kegiatan usaha ini merupakan wujud upaya PGN untuk memperluas portofolio pada rantai bisnis energi melalui PT Saka Energi Indonesia (SEI).

Pada segmen usaha ini, SEI memperoleh pendapatan yang berasal dari lifting minyak bumi, gas bumi, LPG dan LNG. Sementara beban pokok yang diperlukan dalam kegiatan usaha ini antara lain biaya produksi dan lifting, biaya penyusutan aset minyak dan gas, serta alokasi biaya terkait eksplorasi dan eksploitasi.

OIL AND GAS EXPLORATION AND PRODUCTION BUSINESS SEGMENT

The oil and gas exploration and production business segment is PGN's business activities and investments in the upstream oil and gas sector, which include exploration, exploitation and business development in the oil and gas sector. This business activity is a form of PGN's efforts to expand its portfolio in the energy business chain through PT Saka Energi Indonesia (SEI).

In this business segment, SEI receives revenue from lifting oil, natural gas, LPG and LNG. Meanwhile, the main expenses required in this business activity include production and lifting costs, depreciation costs for oil and gas assets, and allocation of costs related to exploration and exploitation.

Pada 2020, SEI mengelola portofolio blok minyak dan gas bumi sebanyak 11 blok dengan status 6 blok telah berproduksi dan 5 blok dalam tahap eksplorasi, 10 blok berlokasi di Indonesia dan 1 blok di Amerika Serikat.

In 2020, SEI manages a portfolio of 11 blocks of oil and gas with the status of 6 blocks in production and 5 blocks in the exploration stage, 10 blocks located in Indonesia and 1 block in the United States.

Portofolio Blok Minyak dan Gas SEI

No	Blok Block	Kepemilikan (%) Ownership (%)	Operator	Status
1	Pangkah PSC	100	SEI	Produksi/ Production
2	Fasken	36	Silverbow	Produksi/ Production
3	Ketapang PSC	20	Petronas	Produksi/ Production
4	Bangkanai PSC	30	Ophir	Produksi/ Production
5	Muriah PSC	20	Petronas	Produksi/ Production
6	Muara Bakau PSC	11,7	ENI	Produksi/ Production
7	West Bangkanai PSC	30	Ophir	Eksplorasi/ Exploration
8	South Sesulu PSC	100	SEI	Eksplorasi/ Exploration
9	Wokam II PSC	100	SEI	Eksplorasi/ Exploration
10	Pekawai PSC	100	SEI	Eksplorasi/ Exploration
11	West Yamdena PSC	100	SEI	Eksplorasi/ Exploration

Kinerja Operasi Segmen Usaha Eksplorasi dan Produksi Minyak dan Gas Terkait Operasi dan Produksi

Pada 2020, SEI terus melakukan aktivitas produksi dan eksplorasi atas portofolio blok minyak dan gas bumi yang dimilikin. Dari aktivitas tersebut dihasilkan beberapa komoditas yaitu minyak bumi, gas bumi, LPG, dan LNG. Volume lifting dari masing-masing produk adalah sebagai berikut:

Operations Performance of Oil and Gas Exploration and Production Business Segment in terms of Operations and Production

In 2020, SEI continues to carry out production and exploration activities for its portfolio of oil and gas blocks. From these activities, several commodities were produced, namely oil, natural gas, LPG and LNG. The lifting volume of each product is as follows:

Kinerja Lifting SEI	2020	2019	Δ	Δ%	SEI Lifting Performance
Minyak Bumi (BPD)	4.824	4.818	5	0%	Oil (BPD)
Gas Bumi (BBTUD)	59	84	-25	-30%	Natural Gas (BBTUD)
LPG (MTPD)	42	68	-26	-39%	LPG (MTPD)
LNG (BBTUD)	29	47	-19	-39%	LNG (BBTUD)
Total Lifting (MMBOE)	7,47	10,30	-2,83	-27%	Total Lifting (MMBOE)

Pada 2020, kinerja lifting SEI mencapai 7,47 mmboe, mengalami penurunan sebesar 2,83 mmboe atau 27% dibandingkan 2019 yang sebesar 10,30 mmboe.

In 2020, the lifting performance of SEI reached 7.47 mmboe, decreased by 2.83 mmboe or 27% compared to 2019 which amounted to 10.30 mmboe.

Penjelasan Peningkatan/Penurunan Kinerja Usaha Eksplorasi dan Produksi Minyak dan Gas

Penurunan ini utamanya dipengaruhi penurunan permintaan sebagai dampak dari pandemi Covid-19. Terutama produksi LNG di Muara Bakau yang terimbas penurunan permintaan LNG baik domestik maupun global. Selain itu, terdapat penghentian produksi di blok Muriah sejak September 2019 karena *unexpected decline* dari sumur.

Explanation of Increase/Decrease in the Performance of Oil and Gas Exploration and Production Business

This decline was mainly due to the falling demand as the result of the Covid-19 pandemic. Especially LNG production in Muara Bakau, which is affected by the decline in demand for LNG, both domestically and globally. In addition, there has been a halt in production in the Muriah block since September 2019 due to unexpected decline from wells.

Kinerja Segmen Usaha Eksplorasi dan Produksi Minyak dan Gas Terkait Pendapatan/Profitabilitas

Performance of the Oil and Gas Exploration and Production Business Segment in terms of Income/ Profitability

Komoditas (Juta USD)	2020	2019	Δ	Δ%	Commodity (Million USD)
Crude Oil	65,6	121,3	(55,7)	(46)	Crude Oil
Gas Bumi	54,7	95,4	(40,7)	(43)	Natural Gas
LPG	5,7	10,3	(4,6)	(45)	LPG
LNG	77,7	147,4	(69,7)	(47)	LNG
Total Pendapatan Segmen	203,7	374,4	(170,7)	(46)	Total Revenue Segment
Total Laba Segmen	(64,7)	33,3	(98,0)	(295)	Total Profit Segment

Pada 2020 pendapatan dari segmen usaha eksplorasi dan produksi minyak dan gas adalah USD203,7 juta atau mengalami penurunan 46% atau setara dengan USD171 juta dibandingkan 2019 yang sebesar USD374,4 juta. Penurunan ini disebabkan beberapa hal antara lain penurunan *curtailment* di Blok Muara Bakau yang membuat production rate menurun sebesar 172 MMSCFD gross, keterlambatan penyelesaian pengeboran Sumur Z-9 dan Z-11 di Blok Ketapang; penurunan produksi karena pembatalan 10 sumur di Fasken yang disebabkan rendahnya harga gas Henry Hub, dan tertundanya startup produksi di Blok Muriah yang semula diperkirakan dapat berproduksi di 2020. Selain itu juga terdapat faktor pandemi-Covid-19 yang mengakibatkan penurunan permintaan dan melemahnya harga minyak.

Penurunan pendapatan sangat berpengaruh pada profitabilitas segmen usaha eksplorasi dan produksi minyak dan gas yang mengalami kerugian USD64,7 juta atau mengalami penurunan sebesar 295% atau setara USD98,0 juta dibandingkan keuntungan 2019 sebesar USD33,3 juta. Penurunan profitabilitas disebabkan penurunan pendapatan yang tidak serta merta diikuti penurunan beban pokok pendapatannya karena dalam beban pokok pendapatan terdapat unsur penyusutan yang besarannya tidak proporsional dengan nilai pendapatan.

SEGMEN USAHA LAINNYA

Segmen usaha lainnya adalah usaha lain yang langsung berkaitan dengan dan/atau mendukung usaha utama PGN sesuai undang-undang dan peraturan yang berlaku melalui Entitas Anak dan Afiliasi. Kegiatan usaha lainnya antara lain:

1. Telekomunikasi
   PT PGAS Telekomunikasi Nusantara atau PGASCOM adalah Entitas Anak PGN yang bergerak di bidang jasa telekomunikasi dan layanan Informasi dan Teknologi Komunikasi. Sebagai penyedia jaringan fiber optik

In 2020, revenue from the oil and gas exploration and production business segment was USD203.7 million or decreased by 46% or equivalent to USD171 million compared to 2019 which amounted to USD374.4 million. This decrease was due to several things, including a decrease in curtailment in the Muara Bakau Block which caused the gross production rate to decrease by 172 MMSCFD, delays in completing drilling of the Z-9 and Z-11 wells in the Ketapang Block; decreased production due to the cancellation of 10 wells in Fasken due to low Henry Hub's gas price, and the delay in startup production in the Muriah Block, which was originally expected to start production in 2020. In addition, there was also the Covid-19 pandemic-related factor which resulted in lower demand and lower oil prices.

The decline in revenue greatly affected the profitability of the oil and gas exploration and production business segment, which suffered a loss of USD64.7 million or decreased by 295% or equivalent to USD98.0 million compared to 2019 which record profit amounted to USD33.3 million. This decrease in profitability was due to a decrease in income which was not immediately followed by a decrease in the cost of revenue because in the cost of income there was an element of depreciation whose amount was not proportional to the value of the income.

OTHER BUSINESS SEGMENTS

Other business segments are other businesses that are directly related to and/or support PGN's main business in accordance with the prevailing laws and regulations through its Subsidiaries and Affiliates. Other business activities include:

1. Telecommunication
   PT PGAS Telekomunikasi Nusantara or PGASCOM is a subsidiary of PGN which is engaged in telecommunication services and Information and Communication Technology services. As a fiber optic

(FO), PGASCOM telah memiliki pengalaman dan telah mengoperasikan jaringannya mulai dari Singapura dan Jakarta sampai kota-kota besar lainnya di bagian barat Indonesia dan menyediakan layanan telekomunikasi, managed service dan business solution.

Produk dan layanan PGASCOM terdiri dari *Connectivity* seperti *International Private Leased Circuit* (IPLC) dan *Domestic Private Leased Circuit* (DPLC), global internet dan internet akses yang disediakan melalui anak usahanya Gasnet, layanan business solution seperti pengembangan aplikasi, video conference, infrastruktur Information Technology/IT maupun *Operational Technology/* OT (SCADA), dan *managed service* baik untuk IT, SCADA, maupun aset management. PGASCOM juga mengembangkan usahanya untuk konten *Over the Top* (OTT) seperti *video streaming* dan *Internet of Things* (IOT) seperti *smart office* maupun *smart home/building*.

2. Konstruksi, Operasi dan Pemeliharaan Jaringan Pipa
PT PGAS Solution atau PGASOL adalah Entitas Anak yang bergerak di bidang *Supporting Service* dengan konsentrasi di 4 (empat) bidang usaha meliputi pengelolaan EPC (konstruksi pipa dan stasiun gas bumi), pengelolaan operasi dan pemeliharaan (O&M), *Supply Chain*, dan *Engineering*.

3. *Facility & Asset Management*
PT Permata Graha Nusantara atau PERMATA adalah Entitas Anak yang bergerak di 4 (empat) bidang usaha yaitu *facility management,* manajemen aset, *entrepreneurial real estate*, serta *Design & Build*. Produk layanannya meliputi properti dan jasa antara lain penyediaan fasilitas untuk mendukung operasional bisnis pelanggan seperti pengelolaan gedung, layanan perkantoran, layanan transportasi, penunjang migas, pendayagunaan dan optimalisasi aset, penyediaan produk properti komersial dan residensial, serta jasa lainnya.

4. Pendapatan Sewa (*Finance Lease*)
PT Kalimantan Jawa Gas atau KJG adalah Afiliasi PGN yang bergerak di bidang usaha transmisi gas bumi dan mengoperasikan pipa transmisi Kepodang-Tambak Lorok untuk menyalurkan gas bumi dari lapangan minyak dan gas bumi Kepodang-blok Muriah ke pembangkit listrik Tambak Lorok. Bisnis utama KJG adalah transmisi gas bumi, namun dampak implementasi PSAK No.30 tentang sewa dan ISAK No.8 tentang interpretasi transaksi yang mengandung sewa mengakibatkan pendapatan transmisi KJG disajikan sebagai pendapatan sewa (*finance lease*) pada kelompok pendapatan segmen usaha lainnya.

network (FO) provider, PGASCOM has experience and has operated its network from Singapore and Jakarta to other big cities in western Indonesia and provides telecommunication services, managed services and business solutions.

PGASCOM's products and services consist of Connectivity such as International Private Leased Circuit (IPLC) and Domestic Private Leased Circuit (DPLC), global internet and internet access provided through its subsidiary Gasnet, business solution services such as application development, video conferencing, Information Technology and Operational Technology infrastructures (SCADA), and managed services for IT, SCADA, and asset management. PGASCOM is also developing its business for Over the Top (OTT) content such as video streaming and the Internet of Things (IOT) such as smart offices and smart home/building.

2. Pipeline Construction, Operation and Maintenance
PT PGAS Solution or PGASOL is a Subsidiary that is engaged in Supporting Service with a concentration in four business fields including EPC management (construction of pipes and natural gas stations), management of operations and maintenance (O&M), Supply Chain, and Engineering.

3. Facility & Asset Management
PT Permata Graha Nusantara or PERMATA is a subsidiary that operates in four business fields, namely facility management, asset management, entrepreneurial real estate, and Design & Build. Its service products include property and services, including providing facilities to support customer business operations such as building management, office services, transportation services, oil and gas support, asset utilization and optimization, provision of commercial and residential property products, and other services.

4. Finance Lease
PT Kalimantan Jawa Gas or KJG is a PGN affiliate engaged in the natural gas transmission business and operates the Kepodang-Tambak Lorok transmission pipeline to channel natural gas from the Kepodang-Blok Muriah oil and gas field to the Tambak Lorok power plant. KJG's main business is natural gas transmission, however, the impact of the implementation of PSAK No. 30 concerning leases and ISAK No. 8 concerning the interpretation of transactions containing leases resulted in KJG's transmission revenue being presented as finance lease revenue in other business segment.

5. Transportasi Minyak dan Pemrosesan Gas
Sejak bergabungnya PT Pertamina Gas dalam lini bisnis PGN, terdapat penambahan segmen bisnis baru yakni transportasi minyak dan pemrosesan gas. Dalam bisnis transportasi minyak, PT Pertamina Gas menerima toll fee atas penyaluran minyak bumi melalui infrastruktur pipa yang dimilikinya. Sedangkan untuk pemrosesan gas, PT Pertamina Gas memproduksi LPG yang digunakan untuk mencukupi kebutuhan LPG di pasar domestik.

5. Oil Transportation and Gas Processing
Since PT Pertamina Gas joined the PGN business line, there have been additional new business segments, namely oil transportation and gas processing. In the oil transportation business, PT Pertamina Gas receives a toll fee for distributing oil through its pipeline infrastructure. As for gas processing, PT Pertamina Gas produces LPG which is used to meet LPG needs in the domestic market.

Kinerja Segmen Usaha Lainnya Terkait Produksi/ Operasi

Kinerja segmen usaha lainnya turut memberikan kontribusi bagi bisnis perusahaan. Segmen ini terdiri dari sektor Telekomunikasi, transportasi minyak, sewa pembiyaan, pemrosesan gas, facility & asset management, serta konstruksi dan O&M. Untuk segmen Konstruksi dan O&M serta *Facility & Asset* Management sebagian besar kinerja tereliminasi dengan Entitas Induk karena sebagian besar usahanya untuk mendukung kinerja PGN. Secara umum kinerja segmen usaha lainnya dapat ditunjukan dalam tabel berikut:

Performance of Other Business Segments in terms of Production/Operations

The performance of other business segments also contributed to the company's business. This segment consists of the telecommunications sector, oil transportation, finance lease, gas processing, facility & asset management, as well as construction and O&M. For the Construction and O&M as well as Facility & Asset Management segments, most of the performance was eliminated with the Parent Entity because most of its efforts were to support PGN's performance. In general, the performance of other business segments can be shown in the following table:

Segmen Usaha Lainnya	2020	2019	Δ	Δ%	Others Segment
Telekomunikasi (MBPS)	5.229.293	4.524.372	704.921	16%	Telecommunication (MBPS)
Sewa Pembiayaan - Volume Transmisi (MMSCFD)	0	19	-19	-100%	Finance Lease - Transmission Volume (MMSCFD)
Pemrosesan Gas (TPD)*	128	175	-47	-27%	Gas Processing (TPD)*
Transportasi Minyak (Barrel)	3.677.556	3.746.265	-68.709	-2%	Oil Transportation (Barrel)

*) exclude PT. Perta Samtan Gas

Penjelasan Peningkatan/Penurunan Kinerja Segmen Usaha Lainnya

Kinerja sektor telekomunikasi pada 2020 meningkat sebesar 16% dibandingkan 2019. Peningkatan ini terutama dikontribusikan dari peningkatan kapasitas penjualan *bandwith* kepada pelanggan eksternal dengan semakin tingginya bekerja secara *online* atau *Work from Home* karena efek Pandemi Covid-19. Sementara kinerja sewa pembiayaan mencatat volume 0 (nol) karena tidak adanya penyaluran gas bumi melalui pipa Kepodang-Tambak Lorok karena berhentinya produksi dari Lapangan Kepodang sejak September 2019.

Sektor pemrosesan gas pada 2020 juga mengalami penurunan sebesar 27% dibandingkan 2019 karena sempat terjadi *shutdown* di LPG Plant ENP karena rendahnya harga LPG hingga di bawah keekonomian LPG Plant. Dari sektor transportasi minyak pada 2020 mengalami penurunan 2% dibandingkan 2019 sejalan penurunan jumlah volume minyak yang ditransportasikan

Explanation of Increase/Decrease in the Performance of Other Business Segments

The performance of the telecommunications sector in 2020 increased by 16% compared to 2019. This increase was mainly contributed by the increase in the sales capacity of bandwidth to external customers by increasing online work or Work from Home due to the effects of the Covid-19 Pandemic. Meanwhile, the finance lease performance recorded a volume of zero due to there was no gas supply through the Kepodang-Tambak Lorok pipeline as unexpected decline from Kepodang Field since September 2019.

The gas processing sector in 2020 also experienced a 27% decline compared to 2019 due to a shutdown at the ENP LPG Plant due to the low LPG price which was below the economics of the LPG Plant. The oil transportation sector in 2020 decreased by 2% compared to 2019 in line with the decrease in the volume of oil transported by PT Pertamina Gas. For the Construction and O&M

PT Pertamina Gas. Untuk segmen Konstruksi dan O&M serta *Facility & Asset Management* sebagian besar kinerja tereliminasi dengan Entitas Induk karena sebagian besar usahanya untuk mendukung kinerja PGN.

and Facility & Asset Management segments, most of the performance was eliminated with the Parent Entity because most of its efforts were to support PGN's performance.

Kinerja Segmen Usaha Lainnya Terkait Pendapatan/ Profitablisitas

Performance of Other Business Segments in terms of Revenue/Profitability

Pendapatan Segmen (Juta USD)	2020	2019	Δ	Δ%	Revenue Segment (Million USD)
Pemrosesan Gas	83,7	139,0	(55,4)	(40)	Gas Processing
Sewa Pembiayaan	-	18,4	(18,4)	(100)	Finance Lease
Transportasi Minyak	18,0	20,2	(2,2)	(11)	Oil Transportation
Sewa Fiber Optic	18,5	18,4	0,1	1	Fiber Optic Rental
Others	21,6	58,8	(37,2)	(63)	Others
Total Pendapatan Segmen	141,7	254,8	(113,0)	(44)	Total Revenue Segment
Total Laba Segmen	83,9	(30,9)	114,8	(371)	Total Profit Segment

Pada 2020 pendapatan dari segmen usaha lainnya menurun 44% dari USD254,8 juta di 2019 menjadi USD141,7 juta. Penurunan terutama disebabkan penurunan pendapatan dari segmen Sewa Pembiayaan akibat berhentinya penyaluran gas bumi yang melalui pipa transmisi Kepodang-Tambak Lorok pada September 2019 yang dioperasikan KJG. Selain itu, terdapat penurunan juga pada pendapatan pemrosesan gas karena turunnya permintaan gas bumi dari industri di masa pandemi Covid-19. Selain menurunkan permintaan gas bumi, pandemi Covid-19 juga membuat beberapa proyek yang direncanakan di 2020 tertunda sehingga pendapatan dari segmen lainnya-konstruksi juga mengalami penurunan sangat signifikan. Sementara segmen yang dapat bertahan tidak mengalami penurunan adalah Pendapatan Sewa *Fiber Optic* yang dilakukan PGASCOM.

In 2020, revenue from other business segments decreased 44% from USD254.8 5 million in 2019 to USD141.72 million. This decrease was mainly due to a decrease in revenue from the Finance Lease segment due to there was no gas supply to Kepodang-Tambak Lorok transmission pipeline in September 2019 which was operated by KJG. In addition, there was also a decrease in gas processing revenues due to the lower of LPG Price. Covid-19 pandemic also caused several projects planned in 2020 to be postponed so that revenue from other segments - construction, has decreased very significantly. Meanwhile, the segment that did not experience a decline was the Fiber Optic Rental Revenue made by PGASCOM.

Meski demikian, profitabilitas segmen usaha lainnya justru mengalami peningkatan 373% dari rugi USD30,9 juta di 2019 menjadi USD83,9 juta di 2020. Hal ini disebabkan efisiensi serta pada 2019 terdapat *impairment* aset tetap KJG sebesar USD98 juta, sedangkan di 2020 *impairment* aset tetap di KJG sebesar USD8,37 juta atau lebih kecil USD89,5 juta.

Even so, the profitability of other business segments actually increased by 373% from a loss of USD30.9 million in 2019 to USD83.9 million in 2020. This was due to the massive efficiency made to adapt to the conditions of the Covid-19 pandemic. There are impairments on KJG's fixed assets of USD98 million, while in 2020, impairments of fixed assets in KJG were USD8.37 million or smaller, amounting to USD89.5 million.

URAIAN ATAS KINERJA KEUANGAN

Kinerja keuangan konsolidasian 2020 masih mencatatkan kinerja operasional yang positif dengan membukukan laba usaha sebesar USD303,7 juta. Namun dengan adanya faktor-faktor eksternal di luar kendali perusahaan menyebabkan perusahaan harus membukukan rugi periode berjalan yang diatribusikan kepada pemilik entitas induk tahun 2020 sebesar USD264,7 juta.

DESCRIPTION OF FINANCIAL PERFORMANCE

Financial Performance 2020 still recorded positive operational performance by posting an operating profit of USD303.7 million. However, due to external factors beyond the company's control, the company had to book a loss for the period attributable to owners of the parent entity in 2020 amounting to USD264.7 million.

Faktor pertama yang menyebabkan perusahaan harus membukukan rugi adalah penurunan kinerja dari segmen usaha Niaga Gas terutama disebabkan adanya penurunan permintaan gas bumi dari pasar sebagai dampak pandemi Covid-19. Banyak pelanggan PGN terutama dari pelanggan Industri yang menurunkan kapasitas produksinya untuk beradaptasi dengan kondisi pandemi tersebut. Penurunan kapasitas produksi tersebut menurunkan konsumsi gas bumi. Selain pandemi Covid-19, penurunan kinerja dari segmen usaha Niaga Gas juga disebabkan adanya pemberlakuan Kepmen ESDM No. 89K/10/MEM/2020 (“Kepmen ESDM No 89”) dan Kepmen ESDM No.91K/12/MEM/2020 (“Kepmen ESDM No 91”). Kedua hal tersebut berdampak pada penurunan Laba Kotor sebesar USD170,7 juta.

The first factor that caused the company to book a loss was the decline in the performance of the Gas Commercial business segment. The decrease in Gross Profit was mainly due to a decrease in demand for natural gas from the market as a result of the COVID-19 pandemic. Many PGN customers, especially industrial customers, reduced their production capacity to adapt to the pandemic conditions. The reduction in production capacity will reduce natural gas consumption. In addition to the Covid-19 pandemic, the decline in performance of this business segment was also due to the enactment of the Minister of ESDM Decree No. 89K/10/MEM/2020 ("Kepmen ESDM No 89") and Kepmen ESDM No. 91K/12/MEM/ 2020 ("Kepmen ESDM No 91"). Both of these resulted in a decrease in Gross Profit of USD170.7 million.

Selain penurunan Laba Kotor segmen Niaga tersebut, Perusahaan harus melakukan provisi pajak sesuai standar akuntansi keuangan yang berlaku sebesar USD278,4 juta di 2020 atas sengketa pajak PPN 2012 dan 2013.

In addition to the decrease in Gross Profit for the Commercial segment, the Company must booked tax provisions pursuant to financial accounting standards amounting to USD278.4 million in 2020 for 2012 and 2013 VAT tax disputes.

Faktor berikutnya yang menyebabkan Perusahaan harus membukukan rugi adalah penurunan kinerja keuangan sektor Minyak dan Gas yang terutama disebabkan penurunan harga minyak di tengah pandemi Covid-19, penurunan produksi *lifting* migas akibat *curtailment* serta penundaan produksi di beberapa Blok dan natural declining cadangan asset yang mengakibatkan sektor Minyak dan Gas ini mengalami penurunan Laba Kotor mencapai USD103,7 juta. Sektor hulu juga harus membukukan *impairment* sebesar USD78,9 juta atas aset Migas karena kondisi pasar harga minyak dan gas masih belum pulih, adanya perubahan *reserve*, rencana *production profile* sehingga mempengaruhi nilai keterpulihan aset Migas.

The next factor that caused the Company to book a loss was the decline in the financial performance of the Oil and Gas sector which was mainly caused by the decline in oil prices in the midst of the Covid-19 pandemic, decreased production of oil and gas lifting due to curtailment and production delays in several blocks and natural declining of asset reserves which resulted in the Oil and Gas sector experiencing a decline gross profit amounting USD103.7 million. In addition to the decrease in Gross Profit, the upstream sector also had to book an impairment of USD78.9 million on oil and gas assets because the oil and gas price market conditions had not yet recovered, there was a change in reserve, a planned production profile that affected the recoverable value of oil and gas assets.

Sepanjang 2020, Perusahaan telah melakukan upaya untuk menjaga kinerja perseroan melalui langkah efisiensi biaya operasional yang dapat menurunkan beban usaha perusahaan sebesar USD180,4 juta dibandingkan tahun sebelumnya.

Throughout 2020, the Company has made efforts to maintain the company's performance through operational cost efficiency measures that can reduce the company's operating expenses by USD180.4 million compared to the previous year.

PENDAPATAN NETO

Pendapatan Neto berasal dari tiga segmen usaha PGN yaitu Niaga/transmisi Gas, eksplorasi dan produksi minyak dan gas, dan usaha lainnya yang mencakup (1) pemrosesan gas, (2) sewa pembiayaan, (3) transportasi minyak, (4) sewa fiber optic dan (5) lainnya berupa: konstruksi dan operasi dan pemeliharaan.

Kontribusi masing-masing usaha terhadap pendapatan usaha di 2020 adalah sebagai berikut:

NET REVENUE

Net revenue comes from three PGN business segments, namely gas commercial/transmission, oil and gas exploration and production, and other businesses that include (1) gas processing, (2) finance leases, (3) oil transportation, (4) fiber optic rental and (5) others in the form of: construction and operation and maintenance.

The contribution of each business to operating income in 2020 is as follows:

PENDAPATAN (Juta USD)	2020	2019	Δ	Δ%	REVENUE (Million USD)
Niaga Gas	2.299,8	2.973,9	(674,2)	(23)	Gas Commercial
Transmisi Gas	240,3	245,7	(5,4)	(2)	Gas Transmission
Minyak dan Gas	203,7	374,4	(170,7)	(46)	Oil and Gas
Lainnya :					Others
Pemrosesan Gas	83,7	139,0	(55,4)	(40)	Processing Gas
Sewa Pembiayaan	-	18,4	(18,4)	(100)	Finance Lease
Transportasi Minyak	18,0	20,2	(2,2)	(11)	Oil Transportation
Sewa Fiber Optic	18,5	18,4	0,1	1	Fiber Optic Rental
Lainnya :	21,6	58,8	(37,2)	(63)	Others
Total Pendapatan Usaha	2.885,5	3.848,7	(963,2)	(25)	Total Revenue
Total Beban Pokok Pendapatan	(2.031,1)	(2.621,3)	590,2	(23)	Total Cost of Revenue
Total Laba Kotor	854,4	1.227,4	(373,0)	(30)	Total Gross Profit

Selama 2020, PGN membukukan pendapatan neto sebesar USD2,89 miliar, turun 25% dibanding 2019, yang sebesar USD3,85 miliar. Penurunan pendapatan tersebut disebabkan penurunan pendapatan segmen usaha Niaga Gas, Transmisi Gas, serta Minyak dan Gas yang merupakan tiga kontributor pendapatan terbesar. Tercatat penurunan pendapatan segmen usaha Niaga Gas pada 2020 sebesar USD674,2 juta atau turun 23% dibanding 2019. Pendapatan segmen usaha Niaga Gas memberikan kontribusi sebesar 80% terhadap pendapatan konsolidasi.

During 2020, PGN posted a net revenue of USD2.89 billion, 25% decreasing compared to 2019, which amounted to USD3.85 billion. The decline in revenue was due to lower revenue from the Gas Commercial, Gas Transmission, and Oil and Gas business segments, which are the three largest revenue contributors. The Gas Commercial business segment's revenue decreased in 2020 amounting to USD674.2 million, down 23% compared to 2019. Gas Commercial business segment revenue contributed 80% to consolidated revenue.

Penurunan pendapatan tersebut dipengaruhi oleh pemberlakukan Kepmen ESDM No. 89 dan Kepmen ESDM No. 91 dan pandemi Covid-19. Pemberlakuan Kepmen ESDM No. 89 dan Kepmen ESDM No. 91 yang menetapkan bahwa harga jual gas kepada pelanggan yang termasuk dalam Kepmen tersebut adalah sebesar USD6/MMBTU. Harga jual tersebut menurunkan pendapatan di segmen bisnis Niaga Gas. Sedangkan Pandemi Covid-19 menyebabkan penurunan permintaan pasar terutama permintaan gas dari dari Industri pengguna gas bumi yang menurunkan kapasitas produksinya. Dengan turunnya permintaan gas di pasar maka segmen usaha Niaga Gas, Transmisi Gas Bumi, dan Pemrosesan Gas mengalami penurunan volume. Volume

The decline in revenue was influenced by the enactment of Ministerial Decree No. 89 and Ministerial Decree No. 91 and COVID-19 pandemic. The enactment of Ministerial Decrees No. 89 and No. 91 stipulates that the selling price of gas to customers included in the Ministerial Decree is USD6/MMBTU. The selling price reduces the revenue from the Gas Commercial business segment. Meanwhile, the Covid-19 pandemic caused a decline in market demand, especially gas demand from natural gas user industries, which reduced their production capacity. With the decline in demand for gas in the market, the business segments of Gas Commercial Transmission and Gas Processing decreased in volume. The sales volume of the natural gas during 2020 was 828

penjualan gas bumi selama 2020 sebesar 828 BBTUD atau turun 13% dibandingkan 2019 yang sebesar 951 BBTUD. Kedua hal tersebut mempengaruhi penurunan pendapatan segmen usaha Niaga Gas.

Volume transmisi gas bumi selama 2020 sebesar 1.255 MMSCFD turun sebesar 115 MMSCFD atau 8% dibanding 2019 yang sebesar 1.379 MMSCFD. Akibatnya, pendapatan transmisi gas turun sebesar USD5,4 juta atau 2% menjadi USD240,3 juta d 2020 dari USD245,7 juta di 2019.

Volume pemrosesan gas bumi selama 2020 sebesar 46.863 Ton, turun 17.232 Ton atau 27% dibanding 2019 sebesar 64.095 Ton, berakibat pada penurunan pendapatan segmen usaha pemrosesan gas yang merupakan bagian dari segmen usaha lainnya sebesar USD55,4 juta atau menurun 40% menjadi USD83,7 juta di 2020 dibandingkan 2019 sebesar USD139,0 juta.

Di segmen minyak dan gas, faktor penyebab penurunan pendapatan disebabkan terutama oleh keterlambatan startup produksi di Blok Muriah, penurunan production rate di Blok Muara Bakau, pembatalan 10 sumur di Fasken karena rendahnya harga gas, keterlambatan penyelesaian pengeboran sumur di Blok Ketapang mengakibatkan penurunan lifting Migas sebesar 2,83 MBOE menjadi 7,47 MBOE di 2020 dari sebelumnya 10,30 MBOE serta penurunan harga minyak dunia akibat pandemi Covid-19. Faktor-faktor tersebut mengakibatkan penurunan pendapatan segmen Minyak dan Gas di 2020 sebesar USD170,7 juta menjadi USD203,7 juta dari sebelumnya sebesar USD374.4 juta di 2019.

PGN membukukan pendapatan dari segmen usaha transportasi minyak bumi sebesar USD18,0 juta selama 2020 atau menurun 11% dari 2019 yang sebesar USD20,2 juta. Penurunan ini disebabkan dari penurunan volume penyaluran transmisi minyak PT Pertamina Gas.

Pada 2020, tidak terdapat penyaluran gas melalui pipa KJG sehingga tidak ada pendapatan sewa. Sedangkan tahun sebelumnya masih terdapat pendapatan sebesar USD18,4 juta. Atas terhentinya pengangkutan gas bumi tersebut, saat ini proses arbritase masih berjalan sehingga hak-hak perusahaan sesuai ketentuan hukum yang berlaku dimungkinkan diperoleh kembali.

Segmen usaha PGN yang tidak mengalami penurunan adalah segmen usaha penyewaan fiber optik yang dapat membukukan pendapatan sebesar USD18,5 juta meningkat 1% dibanding 2019 sebesar USD18,4 juta Pendapatan dari segmen Konstruksi dan O&M

BBTUD or decreased by 13% compared to 2019, which amounted to 951 BBTUD. Both of these had an impact on the decline in revenue for the Gas Commercial business segment.

The volume of gas transmission during 2020 was 1,255 MMSCFD, a decrease of 115 MMSCFD or 8% compared to 2019, which amounted to 1,379 MMSCFD. As a result, gas transmission revenue decreased by USD5.4 million or 2% to USD240.3 million in 2020 from USD245.7 million in 2019.

The volume of natural gas processing during 2020 was 46,863 tons, down 17,232 tons or 27% compared to 2019, 64,095 tons, resulting in a decrease in revenue from the gas processing business segment which is part of other business segments by USD55.4 million or a decrease of 40% to USD83.7 million in 2020 compared to 2019 which amounted to USD139.0 million.

In the oil and gas segment, the factors causing the decline in revenue were mainly due to the delay in startup production in the Muriah Block, the decrease in production rate in the Muara Bakau Block, the cancellation of 10 wells in Fasken due to low gas prices, and the delay in completing well drilling in the Ketapang Block which resulted in a decrease in oil and gas lifting. amounting to 2.83 MBOE to 7.47 MBOE in 2020 from the previous 10.30 MBOE and the decline in world oil prices due to the Covid-19 pandemic. These factors have resulted in a decrease in revenue for the Oil and Gas segment in 2020 to USD170.7 million to become USD203.7 million from USD374.4 million in 2019.

PGN posted revenue from the oil transportation business segment of USD18.0 million during 2020, or a decrease of 11% from 2019, USD20.2 million. This decrease was caused by a decrease in the volume of distribution of oil transmission by PT Pertamina Gas.

In 2020, there is no gas distribution through the KJG pipeline so there is no finance lease revenue. Meanwhile, in the previous year, there was a revenue of USD18.4 million. Due to the cessation of the transportation of natural gas, the arbitration process is currently still running so that the company's rights in accordance with applicable legal provisions may be recovered.

PGN's business segment that has not experienced a decline is the fiber optic rental business segment, which posted revenues of USD18.5 million, an increase of 1% compared to 2019 of USD18.4 million.
Revenue from the Construction and O&M segments

memberikan kontribusi pendapatan sebesar USD21.6 juta atau turun 63% dibandingkan 2019 yang sebesar USD58.8 juta. Kondisi ini disebabkan penundaan proyek-proyek yang direncanakan akan dilaksanakan di 2020 karena pandemi Covid-19.

contributed to revenue of USD21.6 million or a decrease of 63% compared to 2019 which amounted to USD58.8 million. This condition is due to delays in projects that are planned to be implemented in 2020 due to the Covid-19 pandemic.

BEBAN POKOK PENDAPATAN

Beban pokok pendapatan PGN di 2020 terdiri dari pembelian gas bumi dari para pemasok, Beban Pengoperasian pertambangan minyak dan gas, pembelian LNG dan pengoperasian FSRU, beban terkait pemrosesan gas bumi dan beban pokok lain-lain berupa: beban pokok atas pendapatan konstruksi jaringan pipa gas bumi serta pengelolaan, penyewaan gedung dan peralatan. Total Beban Pokok Pendapatan 2020 adalah USD2.031,1 juta, turun USD590,2 juta atau 23% dibandingkan 2019 yang sebesar USD2.621,3 juta.

COST OF REVENUE

PGN's cost of revenue in 2020 consists of purchasing natural gas from suppliers, oil and gas operating expenses, purchasing LNG and operating FSRUs, expenses related to natural gas processing and other expenses in the form of: cost of revenue from construction of natural gas pipelines. as well as management, leasing of buildings and equipment. The total cost of revenue for 2020 was USD2,031.1 million, a decrease of USD590.2 million or 23% compared to 2019 which amounted to USD2,621.3 million.

Penurunan beban pokok terutama disebabkan penurunan beban pokok pembelian gas bumi dari para pemasok sebesar USD488,2 juta. Biaya pembelian gas bumi dari pemasok berkontribusi sebesar 81 % terhadap total beban pokok konsolidasi.

The decrease in the cost of revenue was mainly due to the decrease in the cost of the natural gas purchased from the suppliers by USD488.2 million. The cost of purchasing gas from suppliers contributed 81% to the total consolidated cost of revenue.

Beban Pokok Pendapatan (Juta USD)	2020	2019	Δ	Δ%	Cost of Revenue (Million USD)
Pembelian Gas Bumi	1.635,9	2.124,1	(488,2)	(23)	Purchase of Natural Gas
Operasi pertambangan minyak dan gas	261,6	328,6	(67,0)	(20)	Oil and Gas Operations
LNG	95,6	88,6	7,0	8	LNG
Pemrosesan Gas	23,4	30,1	(6,7)	(22)	Gas Processing
Sewa dan Jasa Lainnya	14,6	50,0	(35,4)	(71)	Rent & Other Services
Total	2.031,1	2.621,3	(590,2)	(23)	Total

Beban pokok pembelian gas bumi sebesar USD1.6 miliar berasal dari beberapa pemasok, diantaranya ConocoPhilips (Grissik) Ltd, PT Pertamina EP, dan pemasok lainnya.

The cost of natural gas purchases of USD1.6 billion came from several suppliers, including ConocoPhilips (Grissik) Ltd, PT Pertamina EP, and other suppliers.

Pemasok (Juta USD)	2020	2019	Δ	Δ%	Supplier (Million USD)
ConocoPhilips	733,9	967,0	(233,2)	(24)	ConocoPhilips
Pertamina	546,9	467,7	(79,2)	(17)	Pertamina
Lainnya	355,1	689,4	(334,3)	(48)	Others
Total	1.635,9	2.124,1	(488,2)	(23)	Total

Pada 2020, beban pokok pendapatan minyak dan gas sebesar USD261,6 juta, turun 20% dibandingkan 2019 yang sebesar USD328,6 juta. Kondisi ini disebabkan penurunan volume lifting minyak bumi, gas bumi, dan LPG dari wilayah kerja minyak dan gas bumi SEI yang sudah berproduksi.

In 2020, the cost of revenue from oil and gas was USD261.62 million, a decrease of 20% compared to 2019 which amounted to USD328.6 million. This condition is due to a decrease in the lifting volume of oil, gas, and LPG from the already producing SEI's oil and gas area.

Beban (Juta USD)	2020	2019	Δ	Δ%	Cost (Million USD)
Beban Produksi dan lifting	95,7	113,8	(18,1)	(16)	Production and Lifting Cost
Beban Penyusutan, Deplesi, dan Amortisasi	165,9	214,8	(48,9)	(23)	Depreciation, depletion and amortisation costs
Total	261,6	328,6	(67,0)	(20)	Total

Beban pokok pendapatan LNG di 2020 sebesar USD95,6 juta berasal dari sewa FSRU, beban penyusutan, pembelian LNG serta beban proses regasifikasi LNG. Peningkatan beban pokok ini terutama disebabkan kenaikan beban penyusutan sebagai dampak pemberlakuan PSAK 73 yang menyebabkan peningkatan beban pokok LNG 7% di 2020 jika dibandingkan 2019 yang sebesar USD88,6 juta.

The cost of revenue LNG in 2020 amounting to USD95.6 million comes from the FSRU lease, depreciation expense, purchase of LNG and expenses for the LNG regasification process. The increase in cost of revenue was mainly due to an increase in depreciation expense as a result of the enactment of PSAK 73 and the use of LNG to fulfill gas supplies which led to an increase in LNG cost of 7% in 2020 when compared to 2019 which amounted to USD88.6 million.

Beban (Juta USD)	2020	2019	Δ	Δ%	Cost (Million USD)
Beban terkait LNG	48,1	62,2	(14,1)	(23)	LNG related expenses
Beban penyusutan	47,5	26,4	21,0	80	Depreciation expenses
Total	95,6	88,6	7,0	8	Total

Beban pokok pemrosesan gas bumi PGN pada 2020 sebesar USD23,4 juta dibandingkan 2019 yang sebesar USD30,1 juta atau turun USD7 juta atau 22%. Penurunan ini sejalan dengan menurunnya pendapatan pemrosesan gas.

Gas Processing cost in 2020 is USD23.4 million compared to 2019 which amounted to USD30.1 million or decreased by USD7 million or 22%. This decrease is in line with the decline in gas processing revenue.

Beban (Juta USD)	2020	2019	Δ	Δ%	Cost (Million USD)
Pemrosesan Gas	23,4	30,1	(6,7)	(22)	Gas Processing
Total	23,4	30,1	(6,7)	(22)	Total

Pada 2020, terdapat beban pokok pendapatan lain-lain dari kegiatan usaha sebesar USD14,6 juta yang dikontribusikan terutama PGASOL dan Permata. Nilai ini mengalami penurunan sebesar USD35,4 juta atau 71% dibandingkan 2019 yang sebesar USD50,0 juta.

In 2020, cost of revenue from other business amounting to USD14.6 million contributed mainly from PGASOL and Permata. This value has decreased by USD35.4 million or 71% compared to 2019 which amounted to USD50.0 million.

Beban (Juta USD)	2020	2019	Δ	Δ%	Cost (Million USD)
Sewa dan Jasa Lainnya	14,6	50,0	(35,4)	(71)	Rental & Other Services
Total	14,6	50,0	(35,4)	(71)	Total

LABA BRUTO

Pada 2020, laba bruto PGN mengalami penurunan sebesar 30% menjadi USD854 ,4juta dibandingkan dengan 2019 yang sebesar USD1,2 miliar. Penurunan sebesar USD373,0 juta ini disebabkan penurunan pendapatan dari segmen usaha Niaga Gas, Transmisi Gas, serta Eksplorasi dan Produksi Minyak & Gas.

GROSS PROFIT

In 2020, PGN's gross profit decreased by 30% to USD854.4 million compared to 2019 which amounted to USD1.2 billion. The USD373.0 million decline was due to lower revenues from the Gas Commercial, Gas Transmission, and Oil & Gas Exploration and Production business segments.

BEBAN NIAGA DAN INFRASTRUKTUR

Pada 2020, Beban Niaga dan Infrastruktur mengalami penurunan sebesar 20% menjadi USD351,9 juta dibandingkan 2019 yang sebesar USD439,1 juta. Penurunan sebesar USD87,2 juta terutama disebabkan komitmen perusahaan untuk melakukan efisiensi biaya untuk beradaptasi dalam masa pandemi.

COMMERCIAL AND INFRASTRUCTURE EXPENSES

In 2020, Commercial and Infrastructure expenses decreased by 20% to USD351.9 million compared to 2019 which amounted to USD439.1 million. A decrease of USD87.2 million was mainly due to the company's commitment to make cost efficiency in adapting during the pandemic.

BEBAN ADMINISTRASI DAN UMUM

Pada 2020, Beban Umum dan Administrasi mengalami penurunan sebesar 35 % menjadi USD176,5 juta dari USD269,8 juta di 2019. Penurunan sebesar USD93,2 juta terutama disebabkan komitmen perusahaan untuk melakukan efisiensi biaya untuk beradaptasi dalam masa pandemi.

GENERAL AND ADMINISTRATIVE EXPENSES

In 2020, General and Administrative Expenses decreased by 35% i.e., from USD269.8 million in 2019 to USD176.5 million. The decrease of USD93.2 million was mainly due to the Company's commitment to save cost during the pandemic.

PENDAPATAN LAIN-LAIN

Pada 2020, pendapatan lain-lain mengalami penurunan sebesar 32% menjadi USD41,9 juta dibandingkan 2019 yang sebesar USD62,0 juta. Penurunan sebesar USD20,1 juta terutama disebabkan pada 2019 terdapat Laba atas perubahan liabilitas pembongkaran aset dan restorasi area sebesar USD14,7 juta dimana pada tahun 2020 nilainya hanya sebesar USD550 ribu.

OTHER INCOMES

In 2020, other incomes decreased by 32% i.e., USD62.0 million recorded in 2019 to USD41.9 million. Decrease of USD20.1 million was mainly due to In 2019 there was profit from asset abandonment and site restoration obligations totalling USD14.7 million, where in 2020 its value was only USD550 thousand.

BEBAN LAIN-LAIN

Pada 2020, beban lain-lain mengalami peningkatan sebesar 88% menjadi USD64,2 juta dibandingkan 2019 yang sebesar USD34.2 juta. Peningkatan tersebut terutama disebabkan pada tahun 2020 terdapat penurunan nilai atas uang muka gas bumi sebesar USD8.8 juta, Pembebanan PPh pengalihan Participating Interest secara tidak langsung sebesar USD16,1 juta dan adanya pembebanan operasional Jargas.

OTHER EXPENSES

In 2020, other expenses increased by 88% i.e., from USD64.2 million in 2019 to USD34.2 million. This increase was mainly due to impairment of Natural Gas advance payment totalling USD8.8 million, Witholding tax expense for transfer of Participating Interest indirectly amounting to USD16.1 million and additional Jargas operational expenses.

LABA OPERASI

Pada 2020, PGN mengalami penurunan laba operasi sebesar 44% menjadi USD303,7 juta dibandingkan 2019 sebesar USD546,3 juta. Penurunan sebesar USD224,5 juta terutama disebabkan penurunan laba kotor.

OPERATING PROFIT

In 2020, PGN experienced a 44% decrease in its operating profit i.e., from USD303.7 million in 2019 to USD546.3 million. Such decrease of USD224.5 million was mainly due to lower gross profit.

PENDAPATAN KEUANGAN

Pada 2020, pendapatan keuangan mengalami peningkatan sebesar 7% menjadi sebesar USD32,1 juta dibandingkan 2019 yang sebesar USD30,1 juta. Peningkatan pendapatan keuangan disebabkan adanya peningkatan pendapatan dari pengelolaan deposito dan jasa giro.

FINANCE INCOME

In 2020, financial income has increased by 7% i.e., from USD30.1 million in 2019 to USD32.1 million. Such increase in financial income was due to increased income from time deposits management and current accounts services.

BEBAN KEUANGAN

Beban Keuangan 2020 mengalami penurunan sebesar 1% menjadi sebesar USD171,3 juta dibandingkan 2019 yang sebesar USD172,5 juta. Penurunan beban keuangan terutama disebabkan pelunasan *promissory note* di 2019 dan penurunan beban bunga pinjaman bank akibat pelunasan sebagian pinjaman di 2020.

FINANCE COST

Financial cost in 2020 decreased by 1% i.e., from USD172.53 million in 2019 to USD171.3 million. Such decrease in financial costs was mainly due to repayment of promissory notes in 2019 and decreased bank loan interest due to repayment of some bank loans in 2020.

SELISIH KURS NETO

Pada 2020, terdapat rugi kurs-neto sebesar USD25,6 juta, turun 9% jika dibandingkan rugi kurs-neto 2019 sebesar USD28,0 juta. Penurunan ini terutama disebabkan pada tahun 2019 terdapat rugi selisih kurs atas pelunasan Promissory Notes atas akusisi Pertagas. Selain itu, pada tahun 2020 terdapat pembayaran pinjaman jangka pendek dalam mata uang IDR sebesar IDR200 miliar kepada Bank Mandiri dimana kurs mata uang IDR terhadap USD melemah di tahun 2020 dibandingkan tahun 2019. Kurs IDR terhadap USD tahun 2020 adalah sebesar IDR14,105/USDsedangkan tahun 2019 adalah sebesar IDR13,901/USD.

NET FOREIGN EXCHANGE

In 2020, there was a loss in net foreign exchange rate of USD25.6 million, a 9% decrease compared to USD28.0 million net loss in exchange rate recorded in 2019. This decrease was mainly due to loss of foreign exchange from repayment of Promissory Notes for acquisition of Pertagas. In addition, in 2020 there were short-term loan payments in IDR currency totalling IDR200 billion to Bank Mandiri where IDR against USD exchange rate weakened in 2020 compared to 2019. IDR exchange rate against USD in 2020 was IDR14,105/USD compared to IDR 13,901/USD in 2019.

LABA/RUGI PERUBAHAN NILAI WAJAR DERIVATIF

Pada 2020, sudah tidak terdapat perubahan nilai wajar derivatif-neto sedangkan di 2019 terdapat laba atas perubahan nilai wajar derivatif-neto sebesar USD45 ribu. Pada 2020, PGN tidak lagi melakukan lindung nilai atas perubahan nilai wajar kewajiban dari risiko fluktuasi nilai tukar USD/JPY sehubungan pinjaman jangka panjang dalam mata uang Yen Jepang yang diperoleh dari JBIC.

PROFIT/LOSS DUE TO CHANGE IN FAIR VALUE OF DERIVATIVES

In 2020, there was no change in fair value of derivatives-net, while in 2019 there was a gain on changes in fair value of derivatives-net totalling USD45 thousand. In 2020, PGN was no longer hedge against changes in the fair value of its liabilities due to fluctuations in USD/JPY exchange rate associated with long-term loans denominated in Japanese Yen from JBIC.

BAGIAN LABA VENTURA BERSAMA

Bagian laba dari ventura bersama terdiri dari bagian laba TGI, NR, PT Permata Karya Jasa, PT Perta-Samtan Gas, dan PT Perta Daya Gas. Pada 2020, terdapat penurunan bagian laba dari entitas asosiasi dan ventura bersama sebesar USD15,4 juta menjadi sebesar USD51,8 juta dari 2019 sebesar USD67,3 juta. Penurunan tersebut disebabkan penurunan laba Nusantara Regas, Perkasa, PT Perta-Samtan Gas, dan PT Perta Daya Gas.

SHARE OF PROFITS FROM JOINT VENTURES

Share of profits from the joint venture consist of profit from TGI, NR, PT Permata Karya Jasa, PT Perta-Samtan Gas, and PT Perta Daya Gas. In 2020, there was a decrease in share of profits from joint ventures by USD15.4 million to USD52 51.8 million from USD67.3 million recorded in 2019. Such decline was due to decreased profits from Nusantara Regas, Perkasa, PT Perta-Samtan Gas and PT Perta Daya Gas.

PENURUNAN NILAI PROPERTI MINYAK DAN GAS

Perhitungan dan pembukuan penurunan nilai dan pembalikan atas penurunan nilai berkaitan dengan estimasi cadangan minyak dan gas bumi serta perubahan harga minyak secara global yang terjadi. Properti minyak dan gas yang dibukukan PGN terdiri dari aset eksplorasi dan evaluasi serta properti minyak dan gas bumi.

IMPAIRMENT OF OIL AND GAS PROPERTIES

Calculation and bookkeeping on impairment and reversal impairment related to estimates of oil and gas reserves as well as global changes in oil prices. Oil and gas properties recorded by PGN consist of exploration and evaluation of assets as well as oil and gas properties.

Pada setiap akhir periode/tahun pelaporan, Perseroan menilai apakah terdapat indikasi penurunan nilai dari aset

Every end of reporting period/year, the Company assesses whether there are indications of an impairment

tersebut. Jika terdapat indikasi saat pengujian penurunan nilai aset, maka Perseroan mengestimasi formal jumlah terpulihkan aset tersebut. Jumlah terpulihkan yang ditentukan untuk aset individual adalah jumlah yang lebih tinggi antara nilai wajar aset atau Unit Penghasil Kas (UPK) dikurangi biaya untuk menjual dengan nilai pakainya, kecuali aset tersebut tidak menghasilkan arus kas masuk yang sebagian besar independen dari aset atau kelompok aset lain. Jika nilai tercatat aset atau Unit Penghasil Kas (UPK) lebih besar daripada jumlah terpulihkannya, maka aset tersebut dipertimbangkan mengalami penurunan nilai dan nilai tercatat aset diturunkan menjadi sebesar jumlah terpulihkannya.

of these assets. If there is any indication at the time of testing for impairment of assets, the Company will make a formal estimate of the asset's recoverable amount. The recoverable amount determined for an individual asset is the higher value between asset fair value or Cash Generating Unit (CGU) deducted by selling costs and its value in use, unless the asset does not generate cash inflows that are largely independent of other assets or groups of assets. If the carrying amount of an asset or Cash Generating Unit (CGU) is greater than its recoverable amount, then the asset is considered impaired and the carrying value of the asset is reduced to its recoverable amount.

Dalam menghitung nilai pakai, estimasi arus kas masa depan neto didiskontokan ke nilai kini dengan menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifikasi aset. Dalam menentukan nilai wajar dikurangi biaya untuk menjual, digunakan harga penawaran pasar terakhir, jika tersedia. Jika tidak terdapat transaksi tersebut, Perusahaan menggunakan model penilaian yang sesuai untuk menentukan nilai wajar aset. Perhitungan ini dikuatkan oleh penilaian berganda atau indikator nilai wajar yang tersedia. Penilaian dilakukan pada akhir setiap tanggal pelaporan apakah terdapat indikasi bahwa rugi penurunan nilai yang telah diakui dalam periode/ tahun sebelumnya mungkin tidak ada lagi atau mungkin telah menurun.

In calculating the value in use, the estimated net future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the asset specification risk. In determining fair value deducted by selling costs, the last market price is used, if any. If there is no such transaction, the Company uses an appropriate valuation model to determine the fair value of the asset. This calculation is corroborated by multiple valuations or available fair value indicators. An assessment is made at the end of each reporting date on whether there is an indication that an impairment loss recognized in previous period / year may no longer exist or may have decreased.

Jika indikasi ditemukan, maka entitas mengestimasi jumlah terpulihkan aset atau UPK tersebut. Kerugian penurunan nilai yang telah diakui dalam periode/tahun sebelumnya untuk aset selain *goodwill* dibalik hanya jika terdapat perubahan asumsi-asumsi yang digunakan untuk menentukan jumlah terpulihkan aset tersebut sejak rugi penurunan nilai terakhir diakui. Dalam hal ini, jumlah tercatat aset dinaikkan ke jumlah terpulihkannya. Pembalikan tersebut dibatasi sehingga jumlah tercatat aset tidak melebihi jumlah terpulihkannya maupun jumlah tercatat, neto setelah penyusutan, seandainya tidak ada rugi penurunan nilai yang telah diakui untuk aset tersebut pada periode/tahun sebelumnya. Pembalikan rugi penurunan nilai diakui sebagai laba atau rugi. Setelah pembalikan tersebut, penyusutan aset tersebut disesuaikan di periode mendatang untuk mengalokasikan jumlah tercatat aset yang direvisi, dikurangi nilai sisanya, dengan dasar sistematis selama sisa umur manfaatnya.

If any indication is found, the entity will estimate the recoverable amount of asset or CGU. An impairment loss that has been recognized in the previous period/year for an asset other than reversed goodwill only when there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. In this case, the carrying amount of asset is increased to its recoverable amount. The reversal is limited so that the carrying amount of asset does not exceed its recoverable amount or the carrying amount, net of depreciation, had no impairment loss been recognized for the asset in previous period/year. Reversal of impairment loss is recognized as profit or loss. After such reversal, depreciation of asset is adjusted in future periods so as to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining life cycle.

Penurunan nilai Aset Eksplorasi dan Evaluasi tahun 2020 sebesar USD3 juta disebabkan karena masa eksplorasi dan evaluasi telah berakhir.

The decline in the value of Exploration and Evaluation Assets in 2020 amounted to USD3 million due to the end of exploration and evaluation period.

Penurunan nilai (Juta USD)	2020	2019	Impairment (Million USD)
Aset Migas			Oil & Gas Asset
Ketapang	9,6	-	Ketapang
Pangkah	-	44,2	Pangkah
Pangkah (reversal)		(106,9)	Pangkah (reversal)
Fasken	18,4	-	Fasken
Muara Bakau	50,4	-	Muara Bakau
Muriah	(2,7)	-	Muriah
Aset eksplorasi dan evaluasi			Exploration & Evaluation Asset
Wokam II, Papua Barat	3,3	-	Wokam II, Papua Barat
Total Penurunan nilai	78,9	(62,7)	Total Impairment

Penurunan Nilai Aset Tetap
Pada 2020, perusahaan kembali membukukan penurunan nilai aset tetap sebesar USD8,8 juta setelah pada tahun sebelumnya juga membukukan penurunan Aset Tetap sebesar USD98,2 juta. Penurunan aset tetap tersebut merupakan penurunan *toll fee* pipa KJG dari Lapangan Kepodang ke Pembangkit Listrik Tambak Lorok.

Sesuai dengan dokumen perjanjian pengangkutan gas bumi (*gas transmission agreement*) antara PCML, PT PLN (Persero), dan KJG, maka KJG, yang merupakan Afiliasi Perseroan dijamin pengembalian investasinya melalui ketentuan *Ship or Pay*. Namun saat ini pihak yang menanggung *Ship or Pay* masih bersengketa (*dispute*) dengan KJG, sehingga pemenuhan hak-hak KJG saat ini masih dalam proses arbitrase. Manajemen berkeyakinan dapat memenangkan proses arbitrase sehingga nilai investasi di KJG dapat di-recovery di masa datang.

PROVISI ATAS SENGKETA PAJAK

Pada Desember 2020, Perusahaan kalah atas sengketa PPN untuk tahun 2012 dan 2013 di tingkat Mahkamah Agung (18 perkara dari 24 perkara). Pada 31 Desember 2020, sesuai standar akuntansi yang berlaku, Perusahaan telah mencatat penyisihan atas sengketa pajak sebesar USD278,4 juta.

Sengketa tahun 2012 dilatarbelakangi terbitnya Peraturan Menteri Keuangan No. 252/PMK.011/2012 tanggal 28 Desember 2012 yang menjelaskan gas bumi yang tidak dikenai PPN meliputi gas bumi yang dialirkan melalui pipa. Menurut DJP, Gas Bumi yang dijual PGN merupakan gas hasil pengolahan yang mengakibatkan terjadinya penambahan nilai barang sehingga dikenakan PPN sebesar 10% dan PMK-252/PMK.011/2012 merupakan pengecualian yang baru berlaku 28 Desember 2012. Atas dasar hal tersebut, DJP menerbitkan tagihan PPN untuk periode 1 Jan-27 Des 2012 sebesar Rp3,26 Triliun. Sementara menurut PGN, tidak ada proses

Impairment of Fixed Assets
In 2020, the company recorded another impairment of its fixed assets totalling USD8,8 million. Similarly, previous year also posted impairment of Fixed Assets totalling USD98.2 million. The impairment of fixed asset due to reduction in toll fee for the KJG pipeline from the Kepodang Field to Tambak Lorok Power Plant.

In accordance with gas transmission agreement document entered into by PCML, PT PLN (Persero), and KJG, KJG's return on its investment is guaranteed through provisions of Ship or Pay. However, currently the party that bears Ship or Pay is still in dispute with KJG, so that the fulfillment of KJG's rights is currently still in arbitration process. The Management believes that it can win the arbitration process so that the investment value in KJG can be recovered in the future.

PROVISIONS FOR TAX DISPUTES

In December 2020, the Company lost to VAT disputes for 2012 and 2013 at the Supreme Court level (18 out of 24 cases). On December 31, 2020, according to applicable accounting standards, the Company has recorded an allowance for tax disputes amounting to USD278.4 million.

The 2012 dispute was motivated by the issuance of the Minister of Finance Regulation No. 252/PMK.011/2012 dated December 28, 2012, which explains that natural gas is not subject to VAT including natural gas supplied through pipeline. According to DGT, natural gas sold by PGN is processed gas, therefore it is subject to 10% VAT and regulation No. PMK-252/PMK.011/2012 is an exception that only took effect on December 28, 2012. Therefore, DGT issued a VAT bill for the period January 1, to December 27, 2012 totalling 3.26 trillion. Meanwhile, according to PGN, there is no gas processing sold by PGN to customers, PGN receives gas in accordance

pengolahan dalam gas yang dijual kepada pelanggan, PGN menerima gas sesuai Gas Sales Agreement ("GSA") dari KKKS dengan spesifikasi yang telah diatur regulasi pemerintah dan langsung menjual gas itu kepada pelanggan tanpa pengolahan, sehingga sesuai Pasal 4A ayat (2), huruf a, UU PPN dan penjelasannya, penyerahan gas bumi yang dilakukan PGN tidak dikenai PPN. PMK-252/PMK.011/2012 hanya menegaskan non-objek PPN yang telah diatur di UU PPN. PGN telah menerima surat penegasan dari DJP Nomor: S-470/WPJ.19/KP.0307/2009 tanggal 19 Agustus 2009 bahwa gas bumi yang dijual PGN adalah barang hasil pertambangan yang tidak dikenai PPN. Atas sengketa ini, PGN telah mengajukan upaya hukum sampai dengan permohonan Banding dan diperoleh Putusan permohonan Banding dikabulkan seluruhnya oleh Pengadilan Pajak, namun Direktur Jenderal Pajak mengajukan upaya hukum luar biasa berupa Peninjauan Kembali ke Mahkamah Agung.

with the Gas Sales Agreement ("GSA") from KKKS with specifications regulated by government regulations and directly sells the gas to customers without any processing, so that according to Article 4A paragraph (2), letter a, PPN Law and its explanation, the delivery of natural gas by PGN is not subject to VAT. PMK-252 /PMK.011/2012 only affirms non-VAT objects that have been regulated in VAT Law. PGN has received a confirmation letter from DGT Number: S-470/WPJ.19/KP.0307/2009 dated August 19, 2009 that natural gas that PGN sells is mining products that are not subject to VAT. Regarding this dispute, PGN has applied for appeal and such appeal was granted by Tax Court, however, the Director General of Tax Affairs filed extraordinary legal remedies by applying for a judicial review to the Supreme Court.

Sedangkan sengketa tahun 2013 dilatarbelakangi adanya penetapkan harga jual gas bumi PGN dalam 2 (dua) satuan mata uang (USD/MMBTU dan Rp/m3) mulai 1998. DJP menganggap tagihan dalam satuan Rp/m3 merupakan penggantian jasa yang merupakan objek PPN dan menerbitkan tagihan untuk 2013 s.d. 2017 sebesar Rp4,71Triliun. PGN telah menjelaskan bahwa tagihan dalam satuan USD/MMBTU dan Rp/m3 merupakan satu kesatuan harga gas bumi yang tidak dikenai PPN. PGN juga telah menerima penegasan Direktur Jenderal Pajak No. S-2/PJ.02/2020 tanggal 15 Januari 2020, bahwa kegiatan mengalirkan gas bumi (distribusi) termasuk dalam penyerahan gas bumi yang dialirkan melalui pipa yang tidak dikenai PPN. Selain itu, permohonan Keberatan yang diajukan PGN untuk SKPKB PPN atas jasa distribusi Tahun Pajak 2014-2017 juga telah dikabulkan seluruhnya oleh DJP, dengan total nilai SKPKB yang telah dibatalkan Rp3.82 Triliun. Adapun atas sengketa PPN Tahun Pajak 2013 sebesar Rp892,06 Miliar, PGN telah mengajukan upaya hukum sampai permohonan Banding dengan hasil Putusan permohonan Banding dikabulkan seluruhnya oleh Pengadilan Pajak, namun Direktur Jenderal Pajak mengajukan upaya hukum luar biasa Peninjauan Kembali ke Mahkamah Agung.

Meanwhile, the dispute in 2013 was due to the determination of PGN's natural gas selling price in 2 (two) currencies (USD/MMBTU and IDR/m3) starting 1998. DGT considers that Rp/m3 bill is a replacement for distribution services which is the object of VAT. and issuing invoices for 2013 to 2017 totaling IDR 4.71Trillion. PGN explained that the bill in USD/MMBTU and IDR/m3 are a unitary price of natural gas which is not subject to VAT. PGN has also received confirmation from the Director General of Taxes No. S-2 / PJ.02 / 2020 dated January 15, 2020, which confirms that the activity of flowing natural gas (distribution) is included in the delivery of natural gas that is supplied through pipeline, which is not subject to VAT. In addition, DGT has also fully granted the objection request submitted by PGN for SKPKB PPN for distribution services in 2014-2017, with a total value of cancelled SKPKB of IDR 3.82 trillion. As for 2013 VAT dispute of Rp892.06 billion, PGN has filed an appeal and such appeal was granted by Tax Court, however, the Director General of Tax Affairs applied for a judicial review to the Supreme Court.

(RUGI)/LABA SEBELUM PAJAK PENGHASILAN

Pada 2020, PGN mencatatkan rugi sebelum pajak penghasilan sebesar USD175,4 juta dibandingkan 2019 yang sebesar laba USD279,9 juta. Penurunan terutama disebabkan penurunan Laba Operasi, peningkatan *impairment* aset migas, dan adanya provisi atas sengketa pajak PPN 2012 dan 2013.

(LOSS)/PROFIT BEFORE INCOME TAX

In 2020, PGN recorded loss before income tax of USD175.4 million compared to a profit of USD279.9 million recorded 2019. Such decrease was mainly due to decrease in operating profit, increase in impairment of oil and gas assets, and provision for 2012 and 2013 VAT tax disputes.

BEBAN PAJAK PENGHASILAN

Pada 2020, beban pajak-neto turun sebesar 76% menjadi USD40,4 juta dibandingkan 2019 yang sebesar USD166,9 juta. Pajak kini yang diperhitungkan pada 2020 mengalami penurunan sebesar 36% menjadi USD68,1 juta dibandingkan 2019 yang sebesar USD105,8 juta. Penurunan tersebut searah dengan penurunan laba sebelum pajak. Beban pajak tangguhan sendiri mengalami penurunan menjadi manfaat pajak USD27,2 juta dari beban pajak sebesar USD61,1 juta di tahun yang sama.

INCOME TAX EXPENSE

In 2020, income tax expenses decreased by 76% to USD40.4 million compared to USD166.9 million recorded in 2019. Current tax calculated in 2020 decreased by 36% to USD68.1 million compared to USD105.8 million recorded in 2019. Such decrease is in line with decrease in profit before tax. The deferred tax expense itself decreased to become a tax benefit of USD27.2 million from tax expense totalling USD61.1 million in the same year.

PENGHASILAN/(RUGI) KOMPREHENSIF LAIN

1. Pada 2020, dari Perubahan nilai wajar aset keuangan pada nilai wajar melalui penghasilan komprehensif lain, setelah pajak, PGN mengalami kerugian sebesar USD1,6 juta setelah sebelumnya pada 2019 mencatatat perubahan nilai wajar aset keuangan tersedia untuk dijual, setelah pajak 3,9 juta.
2. Pada 2020, kerugian selisih kurs karena penjabaran laporan keuangan sebesar USD10,6 juta atau turun dari tahun 2019 yang merupakan keuntungan selisih kurs penjabaran sebesar USD20,9 juta. Hal ini disebabkan oleh melemahnya nilai tukar Rupiah terhadap Dolar Amerika Serikat di akhir tahun 2020.
3. Pada 2020, keuntungan aktuaria neto adalah sebesar USD16,8 juta dibandingkan 2019 mengalami kerugian sebesar USD8,0 juta. Pendapatan Komprehensif Lain Setelah Pajak atas kerugian aktuaria merupakan hasil perhitungan aktuaris atas imbalan kerja Perusahaan dimana setiap akhir periode terdapat penyesuaian variable / asumsi sesuai dengan kondisi pada saat tersebut.

OTHER COMPREHENSIVE INCOME/(LOSS)

1. In 2020, Changes in fair value of financial assets at fair value through other comprehensive income, net of tax, PGN suffered a loss of USD1.6 million after previously recorded Changes in fair value of available-for-sale financial assets, 3.9 million in 2019.
2. In 2020, the loss on foreign exchange due to financial statement conversion amounted to USD10.6 million or an decrease from 2019 which recorded a gain on foreign exchange conversion of USD20.9 million. It is due to weakening of Rupiah exchange rate against United States Dollar at the end of 2020.
3. In 2020, the net actuarial gain was USD16.8 million compared to a loss of USD8.0 million recorded in 2019. Other Comprehensive Income After Tax on actuarial losses is the result of actuarial calculations for the Company's employee benefits where at the end of each period there are adjustments to variables / assumptions according to conditions at that time.

(RUGI)/LABA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK

Pada 2020, PGN mencatatkan rugi tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk sebesar USD264,8 juta atau turun 492% dibandingkan 2019 yang mencatatkan laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk sebesar USD67,6 juta.

(LOSS)/PROFIT FOR THE YEAR ATTRIBUTABLE TO OWNERS OF PARENT ENTITY

In 2020, PGN recorded a loss for the year attributable to owners of the parent entity amounting to USD264.8 million or decreased by 492% compared to USD67.6 million profit recorded in 2019.

(RUGI)/LABA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA KEPENTINGAN NON-PENGENDALI

Pada 2020, laba tahun berjalan yang dapat diatribusikan kepada kepentingan non-pengendali sebesar USD49,0 juta sedangkan di 2019, laba tahun berjalan yang dapat diatribusikan kepada kepentingan non-pengendali sebesar USD45,4 juta.

(LOSS)/PROFIT FOR THE YEAR ATTRIBUTABLE TO NON-CONTROLLING INTERESTS

In 2020, profit for current year attributable to non-controlling interests amounted to USD49.0 million, while in 2019, profit for the year attributable to non-controlling interests was USD45.4 million.

TOTAL (RUGI)/PENGHASILAN KOMPREHENSIF TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK

Pada 2020, PGN menghasilkan total rugi komprehensif tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk sebesar USD260,2 juta, menurun 411% dibandingkan 2019 yang sebesar laba USD83.7 juta.

TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE YEAR ATTRIBUTABLE TO OWNERS OF THE PARENT ENTITY

In 2020, PGN suffered a total comprehensive loss for the year which could be distributed or attributable to owners of the parent entity totalling USD260.2 million, or a decrease of 411% compared to USD83.7 million profit made 2019.

Keterangan	2020	2019	Δ (%)	Description
Marjin Laba Bersih	-9,18%	1,76%	(109)	Net profit margin
Imbal Hasil atas Aset	-3,51%	0,92%	(104)	Return on assets
Imbal Hasil atas Ekuitas	-8,96%	2,09%	(109)	Return on equity

TOTAL (RUGI)/PENGHASILAN KOMPREHENSIF TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA KEPENTINGAN NON-PENGENDALI

Total pendapatan komprehensif tahun berjalan yang dapat diatribusikan kepada kepentingan non-pengendali di 2020 sebesar USD48,9 juta dibandingkan 2019 yang sebesar USD46,1 juta.

TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE YEAR ATTRIBUTABLE TO NON-CONTROLLING INTERESTS

Total comprehensive income for the year attributable to non-controlling interests in 2020 amounted to USD48.9 million compared to USD46.1 million recorded in 2019.

ASET

Pada 2020, Total Aset PGN sebesar USD7,53 miliar. Nilai Total Aset ini naik 2% dibandingkan 2019 yang sebesar USD7,37 miliar. Peningkatan ini terutama disebabkan karena pemberlakuan PSAK 73 sehingga perusahaan harus mencatat Aset Hak Sewa.

ASSETS

In 2020, PGN's total assets amounted to USD7.53 billion. This total asset value increased by 2% compared to USD7.37 billion recorded in 2019. Such increase was mainly due to enactment of PSAK 73 that companies must record Right-of-use Assets.

Keterangan (Juta USD)	2020	2019	Δ	Δ%	Description (Million USD)
Aset Lancar	2.005,8	2.204,7	(198,9)	(9)	Current Asset
Aset Tidak Lancar	5.528,2	5.169,1	359,1	7	Non-Current Asset
Total	7.534,0	7.373,7	160,3	2	Total

ASET LANCAR

Aset Lancar PGN pada 2020 mengalami penurunan sebesar 9% menjadi USD2,0 miliar jika dibandingkan 2019 yang sebesar USD2,2 miliar. Penurunan ini terutama disebabkan penurunan Kas yang dibatasi penggunaannya dan investasi jangka pendek.

CURRENT ASSETS

PGN's Current Assets in 2020 decreased by 9% to USD2,0 billion compared to USD2.2 billion recorded in 2019. This decrease was mainly due to decrease in restricted cash and short-term investments.

Keterangan (Juta USD)	2020	2019	Δ	Δ%	Description (Million USD)
Kas dan setara kas	1.179,0	1.040,4	138,7	13	Cash and cash equivalent
Kas yang dibatasi penggunaannya	3,0	18,0	(15,0)	(83)	Restricted cash
Investasi jangka pendek	65,8	186,4	(120,6)	(65)	Short term investment
Piutang usaha	472,6	509,5	(36,9)	(7)	Trade recivables
Piutang lain-lain	64,8	126,4	(61,6)	(49)	Other recivables
Persediaan	68,9	70,8	(1,9)	(3)	Inventories
Taksiran tagihan pajak	61,4	190,2	(128,7)	(68)	Estimated claims for tax refund
Uang muka	82,9	46,4	36,5	79	Advances
Beban dibayar di muka	7,4	16,6	(9,3)	(56)	Prepaid expenses
Total	2.005,8	2.204,7	(198,9)	(9)	Total

KAS DAN SETARA KAS

Pada 2020, posisi Kas dan Setara Kas mengalami kenaikan 13% menjadi USD1,18 miliar jika dibandingkan 2019 yang sebesar USD1,04 miliar. Pergerakan saldo tersebut terutama disebabkan pencairan investasi jangka pendek dan konversi piutang usaha menjadi kas dan setara kas.

CASH AND CASH EQUIVALENTS

In 2020, the position of Cash and Cash Equivalents increased by 13% i.e., USD1.04 billion in 2019 to USD1.18 billion. Such increase in these balances were mainly due to disbursement of short-term investments and conversion of trade receivables into cash and cash equivalents.

Keterangan (Juta USD)	2020	2019	Δ	Δ%	Description (Million USD)
Kas	0,3	1,0	(0,7)	-73,3	Cash
Bank:					Bank:
Rupiah	257,8	275,8	(18,0)	-6,5	Rupiah
USD	214,8	225,0	(10,2)	-4,5	USD
YEN	0,0	3,0	(3,0)	-100,0	YEN
SGD	0,0	0,1	(0,1)	-61,3	SGD
Total Bank	**472,6**	**503,9**	**(31,3)**	**-6,2**	**Total Bank**
Total Kas dan Bank	**472,9**	**504,9**	**(32,0)**	**-6,3**	**Total Cash and Bank**
Deposito :					Deposits :
Rupiah	278,9	197,7	81,2	41,1	Rupiah
USD	427,2	337,8	89,5	26,5	USD
Total Deposito	706,2	535,5	170,7	31,9	Total Deposits
Total Kas dan Setara Kas	1.179,0	1.040,4	138,7	13,3	Total Cash and Cash Equivalent

Komposisi Kas dan Setara Kas ini terdiri dari Kas dan Bank sebesar USD472,6 juta dan Setara Kas dalam bentuk Deposito Berjangka yang tidak dibatasi penggunaannya sebesar USD706,2 juta, dengan komposisi 46% dalam Rupiah, 56% dalam USD, kurang dari 1% dalam JPY, dan SGD untuk seluruh Kas dan Setara Kas.

The composition of Cash and Cash Equivalents consists of Cash and Bank amounting to USD472.6 million and USD706.2 million unrestricted Cash Equivalents in the form of Time Deposits, with a composition of 46% in Rupiah, 56% in USD, less than 1 % in JPY, and SGD for all Cash and Cash Equivalents.

Keterangan (Juta USD)	2020	2019	Δ	Δ%	Description (Million USD)
Rupiah	536,97	474,49	62,5	13,2	Rupiah
USD	642,03	562,80	79,2	14,1	USD
JPY	0,0	3,0	(3,0)	(100,0)	JPY
SGD	0,0	0,1	(0,1)	(61,3)	SGD
Total	1.179,0	1.040,4	138,7	13,3	Total

INVESTASI JANGKA PENDEK

Pada tahun 2020, dilakukan reklasifikasi Investasi Jangka Pendek ke "aset keuangan pada nilai wajar melalui Penghasilan komprehensif lain" sedangkan pada tahun 2019 di klasifikasikan sebagai "aset keuangan tersedia untuk dijual".

Nilai Investasi Tahun 2020 Jangka Pendek mengalami penurunan sebesar 65% menjadi USD65,8 juta jika dibandingkan 2019 yang sebesar USD186,4 juta. Penurunan tersebut disebabkan karena pencairan instrument investasi jangka pendek dari Red Arc Global Investment.

SHORT TERM INVESTMENTS

In 2020, short-term investments were reclassified to "financial assets at fair value through other comprehensive income", while in 2019 they were classified as "financial assets available for sale ".

The value of Short-Term Investments in 2020 decreased by 65% to USD65.8 6 million from USD186.4 million recorded in 2019. Such decrease was due to disbursement of short-term investment from Red Arc Global Investment.

Keterangan (Juta USD)	2020	2019	Δ	Δ%	Description (Million USD)
Pertamina	47,9	48,3	(0,4)	(0,8)	Pertamina
ANTAM	1,8	1,8	0,0	0,2	ANTAM
Perum Pegadaian	1,4	1,5	(0,1)	(5,9)	Perum Pegadaian
SBSN	4,2	4,1	0,1	2,2	SBSN
INDON	10,4	10,3	0,1	0,8	INDON
Red Arc Global Investments (Ireland)	-	120,3	(120,3)	(100,0)	Red Arc Global Investments (Ireland)
Total	65,8	186,4	(120,6)	(64,7)	Total

PIUTANG USAHA BAGIAN LANCAR

Pada 2020, Piutang Usaha Bagian Lancar Neto mengalami penurunan sebesar 7% menjadi USD472,6 juta dibandingkan 2019 sebesar USD509,5 juta. Penurunan ini terutama disebabkan oleh penurunan pendapatan usaha.

CURRENT PORTION OF ACCOUNTS RECEIVABLE

In 2020, Current Portion of Accounts Receivable decreased by 7% i.e., from USD509.5 million in 2019 to USD472.6 million. Such decrease was mainly due to decreased operating income.

PIUTANG LAIN-LAIN

Piutang Lain-lain di 2020 mengalami penurunan sebesar 50% menjadi USD64,8 juta jika dibandingkan 2019 yang sebesar USD126,4 juta. Penurunan ini terutama disebabkan pencairan atas Red Arc Global Investments senilai USD46 juta.

OTHER RECEIVABLES

Other Receivables in 2020 decreased by 50% i.e., from USD126.4 million in 2019 to USD64.8 million. Such decrease was mainly due to receipt of redemption receivables from Red Arc Global Investments amounting to USD46 million.

UANG MUKA JATUH TEMPO DALAM SATU TAHUN

Uang Muka Jatuh Tempo Dalam Waktu Satu Tahun pada 2020 meningkat 79% menjadi USD82,9 juta jika dibandingkan 2019 yang sebesar USD46,4 juta. Hal ini terutama disebabkan naiknya saldo uang muka untuk pembelian gas bumi kepada ConocoPhilips (Grissik) Ltd., kenaikan uang muka untuk pembelian barang dan jasa di PGASOL, dan adanya uang muka jangka panjang yang jatuh tempo pada 2020.

ADVANCES DUE IN ONE YEAR

Advances Due Within One Year in 2020 increased by 79% i.e., from USD46.4 million to USD82.9 million. It was mainly due to increase in advances for purchase of natural gas to ConocoPhilips (Grissik) Ltd., increase in advances for the purchase of goods and services at PGASOL, and long-term advances, which were due in 2020.

ASET TIDAK LANCAR

Pada 2020, Aset Tidak Lancar naik sebesar 5.8% menjadi USD5,5 miliar jika dibandingkan 2019 yang sebesar USD5,2 miliar. Kenaikan ini terutama disebabkan pemberlakuan PSAK 73 dimana perusahaan harus mencatat Aset Hak Guna Usaha sebesar USD535,9 juta di tahun 2020.

NON-CURRENT ASSETS

In 2020, Non-Current Assets increased by 5.8% to USD5.5 billion compared to USD5.2 billion recorded in 2019. Such increase was mainly due to enactment of PSAK 73 where companies must record Right-of-use Assets of USD535.9 million in 2020.

Keterangan (Juta USD)	2020	2019	Δ	Δ%	Description (Million USD)
Kas yang Dibatasi Penggunaannya	92,2	76,6	15,7	20,5	Restricted Cash
Piutang Usaha	74,2	65,0	9,2	14,2	Trade receivables
Uang Muka, Bagian Tidak Lancar	31,9	44,9	(13,0)	-29,0	Advances, non-current portion
Beban Dibayar di Muka, Bagian Tidak Lancar	55,8	74,3	(18,5)	-24,9	Prepaid Expenses, non-current portion
Piutang Lain-Lain Jangka Panjang	89,0	101,4	(12,4)	-12,3	Other long-term receivables
Taksiran Tagihan Pajak	94,6	58,2	36,4	62,7	Estimated claims for tax refund
Penyertaan Saham	341,1	365,9	(24,8)	-6,8	Investment in shares
Aset Tetap	2.697,7	2.747,7	(50,0)	-1,8	Fixed assets
Aset Hak Guna	535,9	-	535,9	~	Right-of-use assets
Aset Eksplorasi dan Evaluasi	105,1	104,5	0,6	0,6	Exploration and evaluation assets
Properti Minyak dan Gas	1.275,6	1.395,8	(120,2)	-8,6	Oil and gas properties
Aset tak berwujud	3,3	3,8	(0,5)	-13,3	Intangible assets
Aset Pajak Tangguhan	116,9	126,3	(9,4)	-7,4	Deferred tax assets
Lain-Lain	14,9	4,7	10,2	217,8	Others
Total	5.528,2	5.169,1	359,1	6,9	Total

PIUTANG USAHA JANGKA PANJANG

Pada 2020, Piutang jangka panjang sebesar USD74.2 juta merupakan piutang sewa dari anak usaha PGN yaitu PGN Mas (KJG) dan Pertagas.

LONG-TERM TRADE RECEIVABLE

In 2020, long term trade receivable of USD74.2 million, represents lease receivables from PGN's subsidiaries i.e, PGN Mas (KJG) and Pertagas.

PIUTANG LAIN-LAIN JANGKA PANJANG

Pada 2020, Piutang Lain-lain Jangka Panjang turun sebesar USD12,4 juta yang terutama disebabkan berkurangnya saldo Piutang Carry dari Nepture Energy Muara Bakau B.V., Piutang Carry dari Ophir Indonesia (Bangkanai) Ltd, dan piutang dari ventura bersama Transgasindo dan Nusantara Regas.

OTHER LONG-TERM RECEIVABLES

In 2020, Other Long-term Receivables decreased by USD12.4 million, which was mainly due to reduced balance of Carry Receivables from Nepture Energy Muara Bakau B.V., Ophir Indonesia (Bangkanai) Ltd, and receivables from joint ventures with Transgasindo and Nusantara Regas.

PENYERTAAN SAHAM DAN VENTURA BERSAMA

Penyertaan saham dan ventura bersama adalah investasi dan pengakuan laba dari entitas asosiasi dan entitas ventura bersama yaitu pada PT Gas Energi Jambi (GEJ), PT Nusantara Regas (NR), PT Transportasi Gas Indonesia (TGI), PT Permata Karya Jasa (Perkasa) melalui PGN MAS, serta PT Perta-Samtan Gas (PSG) dan PT Perta Daya Gas (PDG) melalui PT Pertamina Gas dimana keseluruhan investasi Perseroan mencerminkan persentase kepemilikan sebesar 40% pada GEJ, 40% pada NR, 59,87% pada TGI, 60% pada Perkasa, 66% pada PSG, dan 65% pada PDG.

INVESTMENT IN SHARE AND JOINT VENTURE

Investment in share and joint venture is investments and acknowledged profit from associates and joint venture entities i.e., PT Gas Energi Jambi (GEJ), PT Nusantara Regas (NR), PT Transportasi Gas Indonesia (TGI), PT Permata Karya Jasa (Perkasa) through PGN MAS and PT Perta-Samtan Gas (PSG) and PT Perta Daya Gas (PDG) through PT Pertamina Gas where the Company's overall investment reflects a percentage of ownership of 40% in GEJ, 40% in NR, 59.87% in TGI, 60% for Perkasa, 66% for PSG, and 65% for PDG.

Nilai penyertaan tersebut pada 2020 turun 6.8% menjadi USD341,1 juta jika dibandingkan 2019 yang sebesar USD365,9 juta.

ASET TETAP
Pada 2020, Aset Tetap mengalami penurunan sebesar 0.7% menjadi USD2,69 miliar jika dibandingkan 2019 yang sebesar USD2,75 miliar. Penurunan Aset Tetap ini terutama disebabkan karena penyusutan aset tetap tahun berjalan.

ASET EKSPLORASI DAN EVALUASI
Pada 2020, Aset Eksplorasi dan Evaluasi mengalami peningkatan sebesar 0.6% menjadi USD105.1 juta jika dibandingkan 2019 yang sebesar USD104.5 juta. Peningkatan ini terutama berasal dari investasi di South Sesulu-Kalimantan Timur.

PROPERTI MINYAK DAN GAS BUMI
Properti Minyak dan Gas Bumi mengalami penurunan pada 2020 sebesar USD120,2 juta atau 8,6% menjadi USD1,28 miliar jika dibandingkan 2019 yang sebesar USD1,39 miliar. Penurunan ini disebabkan oleh adanya beban penyusutan sebesar USD165,9 juta dan *impairment* sebesar USD78.8 juta sedangkan penambahan properti minyak dan gas hanya sebesar USD133 juta.

ESTIMASI TAGIHAN PAJAK
Estimasi Tagihan Pajak Perseroan meningkat sebesar 62,7% di 2020 menjadi USD94,6 juta jika dibandingkan 2019 yang sebesar USD58,2 juta. Kenaikan ini terutama disebabkan kenaikan taksiran Pajak Pertambahan, PPh Pasal 4 ayat (2), dan PPh 26.

ASET TAK BERWUJUD
Pengakuan Aset Tak Berwujud turun sebesar 13.3% di 2020 menjadi USD3,3 juta jika dibandingkan 2019 yang sebesar USD3,8 juta. Penurunan ini terutama disebabkan oleh penambahan amortisasi lisensi atas piranti lunak di 2020.

LIABILITIAS
Pada akhir 2020, PGN membukukan Total Liabilitas sebesar USD4,57 miliar. Nilai Total Liabilitas ini naik 10,4% jika dibandingkan 2019 yang sebesar USD4,14 miliar. Kenaikan Total Liabilitas sebesar USD379 juta terutama disebabkan pemberlakuan PSAK 73 di mana perusahaan mencatatkan Liabilitas Sewa sebesar USD534 juta.

The investment in share values in 2020 decreased by 6.8% i.e., from USD365.9 million in 2019 to USD341.1 million.

FIXED ASSETS
In 2020, Fixed Assets decreased by 0.7% to USD2.69 billion compared to USD2.75 billion recorded in 2019. Such decrease in fixed assets was mainly due to depreciation of fixed assets for current year.

EXPLORATION AND EVALUATION ASSETS
In 2020, Exploration and Evaluation Assets increased by 0.6% to USD105.1 million compared to USD104.5 million recorded in 2019. Such increase was mainly derived from investments in South Sesulu-East Kalimantan.

OIL AND GAS PROPERTIES
Oil and Gas Properties declined in 2020 by USD120.2 million or 8.6% to USD1.28 billion compared to USD1.39 billion recorded in 2019. Such decrease was due to depreciation expense of USD165.9 million and mainly due to impairment of USD78.8 million respectively while additional oil and gas properties was only USD133 million.

ESTIMATED TAX CLAIMS
The Company's estimated tax claim increased by 62.7% in 2020 to USD94.6 million compared to USD58.2 million recorded in 2019. Such increase was mainly due to a increase in estimated value added tax (PPh) based on Article 4, paragraph (2), and PPh 26.

INTANGIBLE ASSETS
Recognition of Intangible Assets decreased by 13.3% in 2020 to USD3.3 million compared to USD3.8 million recorded in 2019. Such decrease was mainly due to addition of amortization of licenses for software in 2020.

LIABILITY
At the end of 2020, PGN posted a Total Liabilities of USD4.57 billion. It is an increase of 10.4% compared to USD4.14 billion recorded in 2019. Such increase of Total Liabilities totalling USD379 million was mainly due to enactment of PSAK 73 in which the Company recorded Lease Liabilities of USD534 million.

LIABILITAS JANGKA PENDEK

Pada 2020, Liabilitas Jangka Pendek naik 5,3% menjadi USD1.183 juta jika dibandingkan 2019 sebesar USD1.123 juta. Kenaikan ini terutama disebabkan adanya Provisi sengketa pajak yang dicatat pada akun Lialibilitas Yang Masih Harus Dibayar sebesar USD294,3 juta dan pemberlakuan PSAK 73 di mana perusahaan mencatatkan Liabilitas Sewa Jangka Pendek sebesar USD34 juta.

SHORT-TERM LIABILITIES

In 2020, Short-term Liabilities increased by 5.3% to USD1,183 million compared to USD1,123 million recorded in 2019. Such increase was mainly due to provision for tax disputes recorded in the Accrued Liability account totalling USD294.3 million and enactment of PSAK 73 in which the Company recorded Short-term Lease Liabilities of USD34 million.

Keterangan (Juta USD)	2020	2019	Δ	Δ%	Description (Million USD)
Utang Usaha	215,1	260,1	(45,0)	-17,3	Trade payables
Utang Lain-Lain	139,3	180,0	(40,7)	-22,6	Other payables
Liabilitas Yang Masih Harus Dibayar	570,2	317,4	252,8	79,7	Accrued liabilities
Pinjaman Bank Jangka Pendek	10,6	164,4	(153,8)	-93,6	Short-term Bank Loans
Bagian Jangka Pendek Pinjaman Bank Jangka Panjang	19,5	21,4	(1,9)	-8,9	Short-term portion of long term bank loans
Bagian Jangka Pendek Dari Pinjaman Dari Pemegang Saham	71,3	35,6	35,6	100,0	Short-term portion of shareholder loan
Liabilitas sewa Jangka Pendek	34,2	1,4	32,8	2412,8	Short-term portion of lease liabilities
Utang Pajak	30,0	55,5	(25,5)	-45,9	Taxes payable
Liabilitas Imbalan Kerja Jangka Pendek	59,0	54,3	4,7	8,7	Short-term employee benefit liabilities
Bagian Jangka Pendek Dari Pendapatan Yang Ditangguhkan	34,2	33,4	0,8	2,3	Short-term portion of deferred revenues
Total	1.183,2	1.123,4	59,8	5,3	Total

UTANG USAHA

Utang usaha turun di 2020 sebesar 17,3% menjadi USD215,1 juta jika dibandingkan 2019 yang sebesar USD260,1 juta. Penurunan ini terutama disebabkan penurunan volume pembelian gas bumi seiring dengan penurunan volume niaga gas bumi kepada pelanggan.

TRADE PAYABLE

Trade payable decreased in 2020 by 17.3% i.e., from USD260.1 million in 2019 to USD215.1 million. Such decrease was mainly due to decrease in volume of natural gas purchases in line with decrease in sales volumes to customers.

PINJAMAN BANK JANGKA PENDEK

Pada 2020, PGN melakukan pelunasan pinjaman ke Bank Mandiri sebesar USD155,1 juta.

SHORT TERM BANK LOANS

In 2020, PGN make a repayment loan to Bank Mandiri amounting to USD155.1 million.

LIABILITAS YANG MASIH HARUS DIBAYAR

Liabilitas yang Masih Harus Dibayar pada 2020 mengalami peningkatan sebesar 79,7% menjadi USD570,2 juta dibandingkan 2019 yang sebesar USD317,4 juta. Peningkatan ini terutama disebabkan adanya provisi untuk sengketa Pajak PPN tahun 2012 dan 2013 sebesar USD294.3 juta dan adanya provisi atas unutilized volume sebagai dampak penerapan Kepmen ESDM 89 dan 91 sebesar USD53,1 juta.

ACCRUED LIABILITIES

Accrued Liabilities in 2020 increased by 79.7% i.e., from USD317.4 million recorded in 2019 to USD570.2 million. Such increase was mainly due to provision for VAT tax disputes in 2012 and 2013 totaling 294.3 million and accrued liabilities for unutilized volume provisions as a result of application of Regulations of the Minister of Energy and Mineral Resources no. 89 and 91 amounting to USD53.1 million.

BAGIAN JANGKA PENDEK DARI PINJAMAN DARI PEMEGANG SAHAM

Sejak 2012, PT Pertamina Gas menandatangani perjanjian pinjaman dengan PT Pertamina (Persero) untuk pendanaan belanja modal. Pencairan pinjaman

SHORT TERM PORTION OF LOANS FROM SHAREHOLDERS

Since 2012, PT Pertamina Gas signed a loan agreement with PT Pertamina (Persero) to finance capital expenditures. Such loan disbursement was carried out

tersebut dilakukan melalui mekanisme dropping dana dan menggunakan tingkat bunga yang berlaku di pasar yang dibebankan secara bulanan. Selama 2020, PT Pertamina Gas telah melakukan pelunasan sebesar USD35,6 juta atas pinjaman tersebut.

through a fund dropping mechanism and used prevailing market interest rate charged on a monthly basis. In 2020, PT Pertamina Gas has repaid USD35.6 million for this loan.

UTANG LAIN-LAIN

Pada 2020, Utang Lain-lain turun sebesar 22,6% menjadi USD139,3 juta dibandingkan 2019 yang sebesar USD180,0 juta. Penurunan ini terutama disebabkan penurunan Utang Lain-Lain dengan PT Pertamina (Persero) sebesar USD31,4 juta dan Liabilitas kepada kontraktor dan pemasok sebesar USD17,1 juta.

OTHER ACCOUNTS PAYABLE

In 2020, other accounts payable decreased by 22.6% i.e., from USD180.0 million recorded in 2019 to USD139.3 million. Such decrease was mainly due to decrease in other accounts payable with PT Pertamina (Persero) totalling USD31.4 million and Liabilities to contractors and suppliers totlaig USD17.1 million.

KOMPOSISI LIABILITAS JANGKA PANJANG

Liabilitas Jangka Panjang naik di 2020 sebesar 12,6% menjadi USD3,39 miliar dibandingkan 2019 sebesar USD3,02 miliar. Kenaikan USD379.3 juta tersebut terutama disebabkan Liabilitas Sewa Jangka Panjang sebesar USD499.8 juta atas penerapan PSAK 73.

COMPOSITION OF LONG-TERM LIABILITIES

Long-term Liabilities increased by 12.6% i.e., from USD3.02 billion in 2019 to USD3.39 billion in 2020 compared to 2019. The USD379.3 million increase was mainly due to Long-term Lease Liabilities totalling USD499.8 million following the application of PSAK 73.

Keterangan (Juta USD)	2020	2019	Δ	Δ%	Description (Million USD)
Pinjaman Bank Jangka Panjang	354,4	357,1	(2,7)	(0,7)	Long-term bank loans
Pinjaman Dari Pemegang Saham	139,3	210,6	(71,3)	(33,8)	Shareholder loan
Utang Obligasi	1.964,3	1.961,4	2,9	0,1	Bonds payable
Liabilitas Sewa Jangka Panjang	499,8	30,6	469,2	1.535,2	Long-term lease liabilities
Liabilitas Pajak Tangguhan	192,3	225,8	(33,5)	(14,8)	Deferred tax liabilities
Liabilitas Pembongkaran Aset dan Restorasi	102,9	80,3	22,6	28,2	Asset abandonment and site restoration obligations
Liabilitas Imbalan Pasca Kerja	138,0	147,8	(9,8)	(6,6)	Post-employment benefit obligation
Pendapatan Diterima Di Muka dan ditangguhkan	4,4	2,6	1,8	71,1	Unearned and deferred revenues
Total	3.395,4	3.016,1	379,3	12,6	Total

LIABILITAS PAJAK TANGGUHAN

Liabilitas pajak tangguhan di 2020 turun sebesar 14,8% menjadi USD192,3 juta jika dibandingkan 2019 yang sebesar USD225,8 juta. Penurunan ini terutama disebabkan penurunan saldo liabilitas pajak tangguhan blok Pangkah sebesar USD12,5 juta.

DEFERRED TAX LIABILITIES

Deferred tax liabilities in 2020 decreased by 14.8% i.e., from USD225.8 million recorded in 2019 to USD192.3 million. Such decrease was mainly due to decrease in balance of Pangkah block's deferred tax liabilities totalling USD12.5 million.

PINJAMAN BANK JANGKA PANJANG

Pada 2020, Pinjaman Bank Jangka Panjang turun sebesar 0,7% menjadi USD354,4 juta jika dibandingkan 2019 yang sebesar USD357,1 juta. Penurunan terutama disebabkan oleh pembayaran pinjaman kepada European Investment Bank sebesar USD2,9 juta.

LONG-TERM BANK LOANS

In 2020, Long-term Bank Loans decreased by 0.7% i.e., from USD357.1 million recorded in 2019 to USD354.4 million. Such decline was mainly due to loan repayments to the European Investment Bank totalling USD2.9 million.

UTANG OBLIGASI

Pada 12 Mei 2014, PGN menerbitkan Senior Unsecured Fixed Rate Notes senilai USD1,35 miliar yang akan jatuh tempo pada 16 Mei 2024 dengan harga penerbitan

BONDS PAYABLE

On May 12, 2014, PGN issued Senior Unsecured Fixed Rate Notes worth USD1.35 billion, which shall fal due on May 16, 2024 with an issued price of 99.037%.

sebesar 99,037%. Obligasi ini dicatatkan pada Bursa Efek Singapura, tidak dapat dibatalkan dan dijamin tanpa syarat oleh Perusahaan.

Dana bersih yang diperoleh USD1,33 miliar dan digunakan untuk belanja modal (capital expenditure), penambahan modal kerja dan tujuan umum Perseroan lainnya.

Pada Mei 2017, SEI menerbitkan Senior Unsecured Fixed Rate Notes senilai USD625 juta, yang akan jatuh tempo pada 5 Mei 2024 dengan harga penerbitan sebesar 100%. Obligasi ini dicatatkan pada Bursa Efek Singapura.

Dana yang diperoleh digunakan untuk melunasi pinjaman sindikasi, mendanai belanja modal dan aktivitas akuisisi, penambahan modal kerja dan keperluan umum lainnya. Selama 2020, saldo Utang Obligasi meningkat 0,1% atau USD2,9 juta yang disebabkan amortisasi diskonto dan biaya penerbitan obligasi untuk porsi tahun 2020.

LIABILITAS PEMBONGKARAN ASET DAN RESTORASI AREA

Pada 2020, Liabilitas Pembongkaran Aset dan Restorasi naik sebesar USD22.6 juta atau 28,2% menjadi USD103 juta jika dibandingkan 2019 yang sebesar USD80 juta. Kenaikan ini terutama disebabkan pengalihan kepemilikan aset Muriah dari Petronas ke SEI dan perubahan estimasi terkini untuk biaya pembongkaran aset dan restorasi area blok-blok migas lainnya.

EKUITAS

Pada 2020, ekuitas mengalami penurunan 9,1% menjadi USD2,96 miliar jika dibandingkan 2019 yang sebesar USD3,23 miliar. Hal ini disebabkan pada 2020 perusahaan mengalami kerugian bersih.

These bonds are listed on the Singapore Stock Exchange, irrevocably and unconditionally guaranteed by the Company.

Total net proceeds were USD1.33 billion and they were used for capital expenditure, additional working capital and other general corporate purposes.

In May 2017, SEI issued USD625 million Senior Unsecured Fixed Rate Notes, which will shall fall due on May 5, 2024 with an issued price of 100%. These bonds are listed on the Singapore Stock Exchange.

Funds collected were used to pay off syndicated loans, fund capital expenditures and acquisition activities, increase working capital and other general purposes. In 2020, the balance of Bonds Payable increased by 0.1% or USD2.9 million due to amortization of discount and bond issuance costs for 2020 portion.

ASSET ABANDONMENT AND SITE RESTORATION OBLIGASTION

In 2020, Liabilities for Asset Demolition and Restoration increased by USD22.6 million or 28.2% i.e., from USD80 million in 2019 to USD103 million. Such increase was mainly due to transfer of ownership of Muriah's assets from Petronas to SEI and changes to latest estimate for cost of asset demolition and area restoration left by other oil and gas blocks.

EQUITY

In 2020, equity decreased by 9.1% i.e., from USD3.23 billion in 2019 to USD2.96 billion. It was because the company suffered a net loss in 2020.

Keterangan (Juta USD)	2020	2019	Δ	Δ%	Description (Million USD)
Modal Saham	344,0	344,0	0,0	0,0	Share Capital
Tambahan modal disetor	(467,6)	(467,6)	0,0	0,0	Additional paid-in capital
Saldo Laba	2.396,5	2.728,8	-332,3	-12,2	Retained earnings
Komponen Ekuitas Lainnya	(39,8)	(44,4)	4,6	-10,4	Other components of equity
Kepentingan Non-Pengendali	722,3	673,4	48,9	7,3	Non-controlling interests
Total	2.955,4	3.234,3	-278,9	-8,6	Total

ARUS KAS

Posisi kas dan setara kas di 2020 naik sebesar 13% menjadi USD1,18 miliar jika dibandingkan 2019 yang sebesar USD1,04 miliar. Kenaikan saldo kas dipengaruhi oleh pencairan investasi jangka pendek di tahun 2020

CASH FLOW

The position of cash and cash equivalents in 2020 increased by 13% i.e., from USD1.04 billion recorded in 2019 to USD1.18 billion respectively. Such increase in cash balances was due to disbursement of short-term investments in 2020.

Keterangan (Juta USD)	2020	2019	Δ	Δ%	Description (Million USD)
Arus kas dari aktivitas Operasi	416,9	817,9	(401,0)	(49)	Cashflow from operating activities
Arus kas dari aktivitas Investasi	41,0	(946,2)	987,2	(104)	Cashflow from investing activities
Arus kas dari aktivitas Pendanaan	(312,5)	(156,0)	(156,5)	100	Cashflow from financing activities
Pengaruh perubahan Kurs Neto dari Kas dan Setara Kas	(6,7)	9,5	(16,2)	(171)	Net effects of foreign exchange on cash and cash equivalents
Kenaikan/(penurunan) neto dari kas dan setara kas	138,7	(274,9)	413,5	(150)	Net increase/(decrease) of cash and its equivalent
Kas dan setara kas awal tahun	1.040,4	1.315,2	(274,9)	(21)	Cash and cash equivalents at beginning of year
Kas dan setara kas akhir tahun	1.179,0	1.040,4	138,7	13	Cash and cash equivalents at end of year

ARUS KAS DARI AKTIVITAS OPERASI

Arus Kas dari Aktivitas Operasi di 2020 turun sebesar 49% menjadi USD416,9 juta jika dibandingkan 2019 yang sebesar USD817,9 juta. Penurunan ini terutama disebabkan penurunan pendapatan usaha dan pembayaran pajak SEI.

CASHFLOW FROM OPERATIONAL ACTIVITIES

Cashflow from Operational Activities in 2020 decreased by 49% i.e., from USD817.9 million recorded in 2019 to USD416.9 million. Such decrease was mainly due to decreased operating income and tax payments by SEI.

ARUS KAS DARI AKTIVITAS INVESTASI

Arus Kas dari Aktivitas Investasi di 2020 merupakan arus kas masuk sebesar USD41,0 juta terutama disebabkan pencairan investasi jangka pendek dan jika dibandingkan 2019 yang sebesar arus kas keluar USD946,2 juta untuk pelunasan P-Notes akuisisi Pertagas.

CASHFLOW FROM INVESTMENT ACTIVITIES

Cashflow from Investment Activities in 2020 represent a cash inflow totalling USD41.0 million mainly due to short-term investment disbursements compared to USD946.2 million cash outflows recorded in 2019 for the settlement of P-Notes for the acquisition of Pertagas.

ARUS KAS DARI AKTIVITAS PENDANAAN

Arus Kas keluar dari Aktivitas Pendanaan di 2020 meningkat menjadi arus kas negatif USD321,5 juta jika dibandingkan 2019 yang sebesar arus kas negatif USD156,6 juta. Hal ini terutama disebabkan adanya beberapa pelunasan pinjaman jangka panjang, pinjaman jangka pendek, dan pinjaman kepada pemegang saham di 2020.

CASHFLOW FROM FINANCING ACTIVITIES

Cash outflow from financing activities in 2020 increased to negative cash flows of USD321.5 million compared to USD156.6 million recorded in 2019. It is mainly due to repayments of long-term loans, short-term loans, and loans to shareholders in 2020.

KEMAMPUAN MEMBAYAR UTANG

Per 31 Desember 2020, debt to equity ratio mengalami kenaikan dari 85,04% di 2019 menjadi 104,6% pada 2020, dan debt service coverage ratio mengalami penurunan dari 2,02 di 2019 menjadi 1,30 di 2020. Hal tersebut sebagai dampak penerapan PSAK 73 di mana perusahaan harus mencatatkan Liabilitas Sewa sebesar USD533,9 juta.

ABILITY TO SERVICE DEBT

As of December 31, 2020, the debt to equity ratio increased from 85,04% in 2019 to 104.6% in 2020, while debt service coverage ratio decreased from 2.02 in 2019 to 1.30 in 2020. It is an impact of the application of PSAK 73 in which the Company must record a Lease Liability totalling USD533.9 million.

Rasio	2020	2019	Ratio
Rasio Utang Terhadap Ekuitas (%)	104,66	85,04	Debt to Equity Ratio (%)
Utang Bersih/EBITDA (x)	2,75	1,47	Net Debt/EBITDA (x)
EBITDA/Beban Bunga (x)	4,07	6,03	EBITDA/Interest Expenses (x)
EBITDA/Beban Bunga + Pokok Pinjaman (x)	1,30	2,02	EBITDA/Interest Expenses + Principle (x)

CASH CONVERTION CYCLE

Hingga akhir 2020, PGN memerlukan 43 hari untuk menghasilkan kas dari kegiatan usahanya.

CASH CONVERTION CYCLE

By end of 2020, PGN needed 43 days to generate cash from its business activities.

Keterangan	Nilai/Amount	Unit	Description
Pendapatan	2.886	juta/million USD	Revenue
Piutang Usaha	547	juta/million USD	Business accounts receivable
Collection Period in days (A)	69	hari/day	Collction Period in Days (A)
Inventory	69	juta/million USD	Inventory
HPP	2.031	juta/million USD	HPP
Inventory turnover in days (B)	12	hari/day	Inventory turnover in days (B)
Utang Usaha	215	juta/million USD	accounts payable
HPP	2.031	juta/million USD	HPP
Payment Period in days (C)	39	hari/day	Payment Period ind days (C)
Jumlah Hari	366	hari/day	Number of days
Cash Convertion Cycle (days) (A+B-C)	43	hari/day	Cash Convertion Cycle (days) (A+B+C)

STRUKTUR MODAL

Struktur modal perusahaan adalah perimbangan antara komposisi pinjaman yang dikenakan bunga serta ekuitas. Berdasarkan Laporan Keuangan tahun 2020 struktur modal PGN adalah sebagai berikut:

CAPITAL STRUCTURE

The company's capital structure is a balance between the composition of loans bearing interest and equity. Based on the 2020 Financial Statements, PGN's capital structure is as follows:

Keterangan (Juta USD)	2020	2019	Δ	Δ%	Description (Million USD)
Interest Bearing Debt					Interest Bearing Debt
Pinjaman Bank Jangka Pendek	10,6	164,4	(153,8)	(94)	Short-term bank loans
Bagian Jangka Pendek dari Pinjaman Pemegeng Saham	71,3	35,6	35,6	100	Short-term portion of shareholder loan
Bagian Jangka Pendek dari Liabilitas Sewa Jangka Panjang	34,2	1,4	32,8	2413	Short-term portion of lease liabilities
Bagian Jangka Pendek dari Pinjaman Jangka Panjang	19,5	21,4	(1,9)	(9)	Short-term portion of long-term bank loans
Liabilitas Sewa Jangka Panjang	499,8	30,6	469,2	1535	Long-term lease liabilities
Pinjaman Bank Jangka Panjang	354,4	357,1	(2,7)	(1)	Long-term bank loans
Utang Obligasi	1.964,3	1.961,4	2,9	0	Bond payables
Pinjaman dari Pemegang Saham	139,3	210,6	(71,3)	(34)	Shareholder loan
Total Interest Bearing Debt	3.093,3	2.782,4	310,9	11	Total Interest Bearing Debt
				0	
Ekuitas	2.955,4	3.234,3	(278,9)	(9)	Equity
Komposisi Struktur Modal	51 : 49	46 : 54			Capital Structure

Komposisi utang berbunga (*interest bearing debt*) perusahaan pada 2020 adalah sebesar USD3,09 Miliar. Komposisi tersebut terdiri dari pinjaman jangka pendek, pinjaman jangka panjang kepada entitas yang berelasi dengan Pemerintah, serta utang obligasi. Pada 2020, PGN menandatangani perjanjian Joint Borrower dengan Bank DBS dengan plafon Rp1 Triliun. Pinjaman tersebut dapat digunakan PGN Grup.

The composition of the company's interest bearing debt in 2020 is USD3.09 billion. Such composition consists of short-term loans, long-term loans to entities related to the Government, and bonds payable. In 2020, PGN signed a Joint Borrower agreement with DBS Bank totalling Rp1 trillion. This loan can be used by PGN Group.

Komposisi ekuitas perusahaan sebesar USD2,94 Miliar, terdiri dari modal saham yang disetor, saldo laba, dan komponen ekuitas lainnya. Pada Desember 2003, PGN mulai listing di Bursa Efek Indonesia dengan kepemilikan saham mayoritas Negara Republik Indonesia dan sejak 2018 telah di-inbreng kepada PT Pertamina (Persero) sejalan dengan inisiatif pembentukan *holding* migas.

Composition of the company's equity is USD2.94 billion, consisting of paid up share capital, retained earnings, and other equity components. In December 2003, PGN began listing on the Indonesia Stock Exchange with the majority shareholding of the Republic of Indonesia and since 2018 has been inbred with PT Pertamina (Persero) in line with the initiative to establish an oil and gas holding company.

Pada 2020, tidak terdapat aksi korporasi yang mengubah struktur ekuitas PGN.

In 2020, no corporate action change PGN's equity structure.

KEBIJAKAN MANAJEMEN ATAS STRUKTUR MODAL

PGN menerapkan kebijakan atas struktur modal yang optimal untuk memenuhi tujuan usaha, diantaranya. dengan mempertahankan rasio modal yang sehat dan maksimalisasi nilai pemegang saham. Beberapa instrumen utang memiliki rasio keuangan yang mensyaratkan rasio *leverage* maksimum. PGN telah memenuhi semua persyaratan modal yang ditetapkan pihak kreditur. Manajemen memantau modal menggunakan beberapa ukuran leverage keuangan seperti rasio utang terhadap ekuitas dan debt service ratio.

MANAGEMENT POLICY ON CAPITAL STRUCTURE

PGN implements a policy on an optimal capital structure to meet business objectives, including. by maintaining a healthy capital ratio and maximizing shareholder value. Some debt instruments have financial ratios that require a maximum leverage ratio. PGN has met all the capital requirements set by creditors. Management monitors capital using several financial leverage measures, such as debt to equity ratio and debt service ratio.

DASAR KEBIJAKAN MANAJEMEN ATAS STRUKTUR MODAL

PGN menetapkan kebijakan struktur modal dengan mempertahankan rasio utang sesuai (tidak lebih) dari *financial covenant* dalam perjanjian pinjaman PGN kepada pihak kreditur sebesar 66,67%: 33,33%. Rasio utang terhadap ekuitas dihitung berdasarkan pembagian antara porsi utang berbunga terhadap ekuitas Perseroan.

BASIS OF MANAGEMENT POLICY ON CAPITAL STRUCTURE

PGN established a capital structure policy by maintaining a debt ratio in accordance with (not more) than financial covenants in PGN loan agreement to creditors of 66.67%: 33.33%. This debt-to-equity ratio is calculated based on interest bearing debt portion against the Company's equity.

IKATAN YANG MATERIAL UNTUK INVESTASI BARANG MODAL

Pada akhir 2020, tidak ada ikatan yang material terkait dengan investasi barang modal di PGN.

MATERIAL COMMITTMENT FOR CAPITAL INVESTMENT

At the end of 2020, there were no Material Committment for Capital investment in PGN.

REALISASI INVESTASI BARANG MODAL

Untuk menjaga keandalan bisnisnya dan upaya untuk mengembangkan dan menciptakan pertumbuhan, PGN mengalokasikan investasi barang modal (capex) setiap tahunnya. Penjelasan atas realisasi investasi barang modal pada 2020 adalah sebagai berikut:

1. Jenis Barang Investasi
   Pada 2020, PGN melakukan investasi barang modal di beberapa sektor, yaitu sektor *Upstream, Midstream, Downstream*, dan *Supporting/Related*.

2. Tujuan Investasi
   Investasi pada sektor Upstream merupakan pengembangan lapangan hulu minyak dan gas bumi, yang bertujuan meningkatkan produksi pada lapangan yang sudah beroperasi. Investasi juga dilakukan pada lapangan yang berada pada tahap pengembangan dan eksplorasi sebagai komitmen Perusahaan kepada Pemerintah dalam pengembangan lapangan minyak dan gas bumi. Investasi pada sektor Midstream dan Downstream terdiri dari pembangunan jaringan pipa dan fasilitas penunjang distribusi gas bumi serta pembangunan LNG dan Mini LNG, yang bertujuan untuk customer attachment, meningkatkan keandalan integritas jaringan, dan meningkatkan kapasitas fasilitas penunjang. Hal ini merupakan upaya PGN memberikan layanan prima kepada pelanggan.

   Investasi pada sektor *Supporting/Related* bertujuan mendukung bisnis utama PGN yaitu niaga dan transportasi gas bumi seperti Telekomunikasi, Property & Services, serta *Construction & Operation Maintenance*.

3. Nilai Investasi

REALIZATION OF CAPITAL EXPENDITURE

To maintain the reliability of its business and efforts to develop and create growth, PGN allocates capital for investment every year. The explanation for the realization of capital expense in 2020 is as follows:

1. Types of capital expense
   In 2020, PGN invested capital expense in several sectors I.e., Upstream, Midstream, Downstream, and Supporting/Related sectors.

2. Investment Objectives
   Investment in Upstream sector is by developing the upstream oil and gas fields, aiming at increasing production in fields that are already operating. Investments are also made in fields that are in the development and exploration stages as part of the Company's commitment to the Government in developing oil and gas fields. Investments in Midstream and Downstream sectors consist of the construction of pipelines and supporting facilities for natural gas distribution as well as the construction of LNG and Mini LNG, which are aimed at customer attachments, increasing the reliability of network integrity and increasing the capacity of supporting facilities. This is PGN strives to provide excellent service to customers.

   Investments in Supporting/Related sector are aimed at supporting PGN's main business i.e., trading and transportation of natural gas such as telecommunications, Property & Services, and Construction & Operation Maintenance.

3. Investment

Uraian	Nilai Investasi (Juta USD) Investment Value (Million USD)	Description
Upstream	111,06	Upstream
Midstream	13,58	Midstream
Downstream	168,74	Downstream
Supporting/Related	6,52	Supporting/Related

TARGET DAN REALISASI

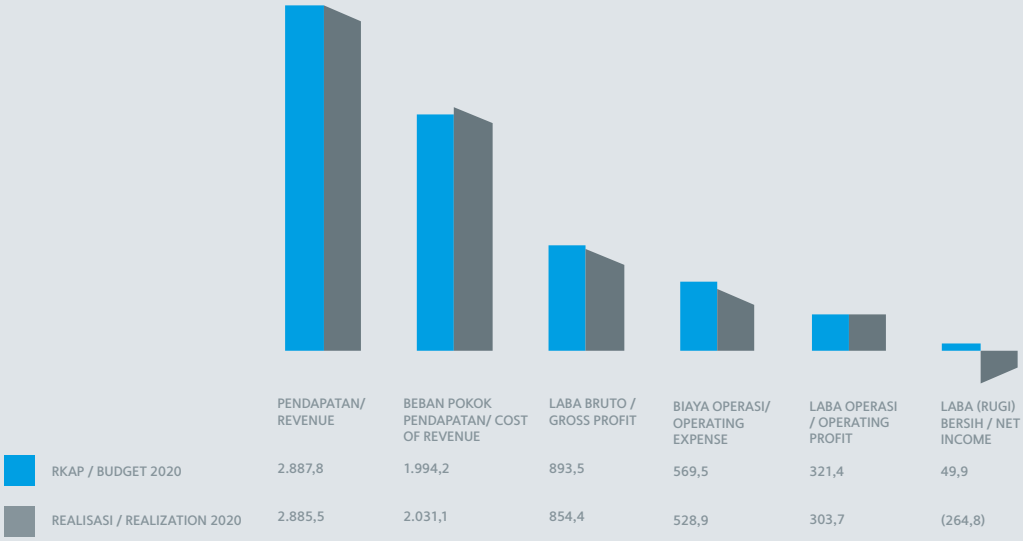
PENCAPAIAN TARGET 2020

Pada 2020, PGN berhasil mengambil peluang bisnis namun juga menghadapi berbagai tantangan. Beberapa kondisi menyebabkan Perusahaan belum sepenuhnya mencapai target yang ditetapkan di tahun sebelumnya. Berikut ringkasan pencapaian target kinerja PGN di 2020.

TARGET AND REALIZATION

TARGET ACHIEVEMENT IN 2020

In 2020, PGN succeeded in taking business opportunities but also faced various challenges. Several conditions caused the Company's failure in achieving target set in previous year. The following is a summary of the achievement of PGN's performance targets in 2020.



	PENDAPATAN/ REVENUE	BEBAN POKOK PENDAPATAN/ COST OF REVENUE	LABA BRUTO / GROSS PROFIT	BIAYA OPERASI/ OPERATING EXPENSE	LABA OPERASI / OPERATING PROFIT	LABA (RUGI) BERSIH / NET INCOME
RKAP / BUDGET 2020	2.887,8	1.994,2	893,5	569,5	321,4	49,9
REALISASI / REALIZATION 2020	2.885,5	2.031,1	854,4	528,9	303,7	(264,8)

ANALISIS PENCAPAIAN REALISASI OPERASI/PRODUKSI DAN PEMASARAN

Realisasi pengelolaan gas bumi pada 2020 terdiri dari niaga gas bumi sebesar 828 BBTUD atau 101,7% dari RKAP 2020 dan transportasi gas bumi sebesar 1.255 MMSCFD atau 97,5% dari RKAP 2020. Kinerja operasional pada segmen niaga gas bumi tercapai di atas target RKAP 2020, sedangkan kinerja operasional pada segmen transportasi gas bumi yang belum mencapai target disebabkan oleh faktor-faktor eksternal di luar kendali perusahaan.

Penurunan volume transmisi gas bumi terutama disebabkan perubahan pola pengoperasian unit pembangkit di MPP Paya Pasir karena PLN melakukan optimasi beban listrik pada jaringan transmisi listrik Sumatera hingga terjadi efisiensi pembangkitan oleh MPP Paya Pasir yang mempengaruhi penurunan permintaan penyaluran MPP Paya Pasir, penurunan penyerapan PLN Belawan karena mengoptimalkan pembangkit lain, belum optimalnya penyerapan gas bumi oleh PUSRI karena adanya *unscheduled shutdown*, PLN Indralaya berhenti beroperasi karena kegiatan perbaikan, serta belum stabilnya penyerapan Pupuk Kujang karena sempat mengalami *shutdown.*

ANALYSIS ON REALIZATION OF OPERATION/PRODUCTION AND MARKETING

Realization of natural gas business in 2020 consists of gas commercial of 828 BBTUD or 101.7% of 2020 RKAP (the Company's Workplan an Budget) and gas transmission of 1,255 MMSCFD or 97.5% of 2020 RKAP. Operational performance in gas commercial segment was achieved above RKAP target 2020, while operational performance in the gas transmission segment that has not reached its target is due to external factors beyond the company's control.

The decrease in the volume of natural gas transmission is mainly due to changes in the operating pattern of generating unit at the Paya Pasir MPP because PLN is optimizing the electricity load on Sumatra electricity transmission network so that there is generation efficiency by MPP Paya Pasir which affects the decrease in demand for distribution of the Paya Pasir MPP, decrease of PLN Belawan consumption due to optimizing other plants, PUSRI's consumption of natural gas has not been optimal due to unscheduled shutdowns, PLN Indralaya has stopped operating due to maintenance activities, and Kujang Pupuk's consumption has not been stable due to shutdown.

TARGET DAN REALISASI
Target and Realization

Perbandingan Target & Realisasi Operasi	Target 2020	Realisasi 2020	Δ		Comparison of Operation Target & Realization
Volume Niaga Gas Bumi (BBTUD)	814	828	14	2%	Gas Trading Volume (BBTUD)
Volume Transportasi Gas (MMSCFD)	1.287	1.255	32	-3%	Gas Transportation Volume (MMSCFD)
Lifting Minyak & Gas (MMBOE)	8,7	7,5	2	-14%	Oil & Gas Lifting (MMBOE)
Pemrosesan LPG (TPD)	42	128	86	207%	LPG Processing (TPD)
Transportasi Minyak (MMBOE)	3,2	3,7	1	16%	Oil Transportation (MMBOE)
Regasification (BBTUD)	88	94	6	7%	Regasification (BBTUD)

Pendapatan neto 2020 sebesar USD2.885,5 juta atau 99,6% dari RKAP 2020. Hal ini terutama dipengaruhi volume operasional pada segmen transportasi gas dan lifting minyak dan gas yang belum terealisasi sesuai RKAP 2020. Di sisi lain, biaya operasi terealisasi di bawah RKAP 2020 , namun karena adanya pengakuan provisi pajak, ketercapaian laba operasi di bawah RKAP 2020, yaitu sebesar USD303,7 juta atau 94,5% dari RKAP 2020.

ANALISIS PENCAPAIAN REALISASI LABA/ RUGI
Laba/(Rugi) Bersih 2020 sebesar (USD264,8 juta) atau -531% dari RKAP 2020. Hal ini terutama dipengaruhi oleh *non-cash* item seperti provisi atas sengketa pajak serta penurunan nilai properti minyak dan gas.

ANALISIS PENCAPAIAN REALISASI PENGEMBANGAN SDM
Dalam rangka pencapaian visi misi dan mendukung peran PGN sebagai *Subholding Gas*, PGN terus meningkatkan program pengembangan pekerja yang komprehensif dan konsisten dengan program-program pendidikan dan pelatihan (diklat) *inhouse* maupun *public training*, sertifikasi, sharing *knowledge*, dan kursus. Program-program tersebut dirancang dengan sistematis agar sesuai perkembangan bisnis perusahaan sehingga setiap pekerja PGN memiliki kompetensi dan dapat bekerja secara profesional sesuai bidang dan posisi jabatannya.

PGN berkomitmen melakukan pengembangan pekerja untuk membekali dan memenuhi gap kompetensi pekerja PGN, sehingga mampu menjalankan perannya dengan baik. PGN memiliki program pengembangan kompetensi teknis dan manajerial melalui inhouse dan public training serta sertifikasi. Pada 2020, PGN menetapkan target pelaksanaan program pelatihan inhouse kompetensi teknis sebanyak 44 program , dengan realisasi sebanyak 48 program. PGN juga memiliki target pelaksanaan program pelatihan inhouse kompetensi manajerial sebanyak 4 program, dengan realisasi sebanyak 4 program. Tingkat partisipasi pekerja dalam program pengembangan mencapai 82% dari target sebesar 80%.

Total net revenue in 2020 was USD2,885.5 million or 99.6% of 2020 RKAP. It was mainly due to operational volume in gas transmission segment and oil and gas lifting which had not been realized in accordance with 2020 RKAP. On the other hand, operating costs were realized below RKAP 2020, However, due to there was any recognition of tax provision, thus affecting the achievement of operating profit specified in 2020 RKAP, which is USD303.7 million or 94.5% of 2020 RKAP.

ANALYSIS ON REALIZATION OF PROFIT/ LOSS
Total Net Profit/(Loss) in 2020 is (USD264.8 million) or -531% of 2020 RKAP. It was mainly due to non-cash items such as provisions for tax disputes and decrease in value of oil and gas properties.

ANALYSIS ON REALIZATION OF HUMAN RESOURCES DEVELOPMENT
In order to achieve its vision and mission and support PGN's role as Subholding Gas, PGN continues to improve its comprehensive and consistent employee development program with in-house education and training programs as well as public training, certification, knowledge sharing, and courses. These programs are systematically designed to suit the company's business development so that every PGN employee is competent and able to work professionally in accordance with his/her field and position.

PGN is committed to developing employees to equip and fulfill the competency gap of PGN employees, so that they are able to carry out their roles properly. PGN has a technical and managerial competency development program through in-house and public training and certification. In 2020, PGN set a target of implementing 44 in-house technical competency training programs, and all 48 programs have been realized. PGN also has a target of implementing 4 in-house managerial competency training programs, and 4 programs have been realized. Participation rate of workers in the development program is 82% out of 80% target.

	PROGRAM LEARNING DEVELOPMENT 2020	TARGET	REALISASI	2020 LEARNING DEVELOPMENT PROGRAM
1	Program pelatihan inhouse kompetensi teknis	44 program	48 program	Technical competency inhouse training program
2	Tingkat Partisipasi pekerja	80%	82%	Employee Participation Rate
3	Program pelatihan inhouse kompetensi manajerial	4 program	4 program	Managerial competency in-house training program

TARGET SATU TAHUN MENDATANG ASUMSI MAKRO

World Economic Outlook (WEO) memprediksi pertumbuhan global di 2021 diperkirakan sebesar 5,2%, lebih tinggi dibandingkan 2020 yang sebesar -4,4%. Pertumbuhan global tersebut didorong pertumbuhan perekonomian negara-negara berkembang seperti India yang diproyeksikan tumbuh menjadi 8,8% dari -10,3% di 2020, dan negara-negara ASEAN yang diproyeksikan tumbuh menjadi 6,2% dari -3,4% di 2020. Selain itu, juga didorong pertumbuhan perekonomian negara maju seperti AS dan Tiongkok. AS diprediksi tumbuh dari -4,3% di 2020 menjadi 3,1%, sedangkan Tiongkok menjadi 8,2% dari 1,9% di 2020.

Menteri Keuangan RI memprediksikan PDB Indonesia pada 2021 mengalami kenaikan sebesar 4,5-5,3%. Faktor utama yang diharapkan dapat memulihkan ekonomi Indonesia salah satunya adalah upaya penanganan Covid-19 yang terus digencarkan serta ketersediaan dan efektivitas vaksin.

Selain itu, hal fundamental dalam upaya pemulihan iklim usaha dan perekonomian nasional adalah upaya pemerintah meningkatkan investasi dalam negeri seperti: finalisasi Rancangan Undang-Undang terkait Ketentuan dan Fasilitasi Perpajakan, pemberian fasilitas kemudahan akses pinjaman perbankan, pemberian fasilitas investasi seperti percepatan perizinan berusaha melalui sistem *Online Single Submission* terintegrasi, pemberian kemudahan untuk investasi berorientasi ekspor, hingga kemudahan dalam pemenuhan bahan baku dalam negeri dan ekspor.

Berdasarkan Buku APBN Tahun Anggaran 2021, diproyeksikan harga minyak rata-rata nasional (ICP) ditetapkan sebesar USD45 per barel, lebih tinggi dari *outlook* 2020. Faktor yang mempengaruhi harga minyak dunia antara lain peluang perbaikan kondisi perekonomian global berdampak pada naiknya permintaan minyak di pasar komoditas minyak mentah global. Selain ICP, regulasi akan menjadi fokus utama terkait dengan *sustainability* bisnis gas bumi. Dengan didukung kebijakan yang memadai dan semangat

NEXT YEAR TARGET MACRO ASSUMPTIONS

The World Economic Outlook (WEO) predicts that global growth in 2021 is estimated at 5.2%, higher than -4.4% recorded in 2020. This global growth is driven by economic growth in developing countries such as India, which is projected to grow to 8.8% from -10.3% in 2020, and ASEAN countries which are projected to grow to 6.2% from -3.4% in 2020. In addition, the economic growth of developed countries such as the US and China will also be encouraged. The US is predicted to grow from -4.3% in 2020 to 3.1%, while China will grow to 8.2% from 1.9% in 2020.

Minister of Finance of Republic Indonesia predicted GDP in 2021 to increase by 4.5 - 5.3%. The main factors that are expected to restore Indonesia's economy, one of which is the efforts to deal with Covid-19, which continues to be intensified and the availability and effectiveness of vaccines.

In addition, fundamental efforts in restoring business climate and national economy are the government's efforts to increase domestic investment such as: finalizing the Draft Law regarding Tax Provisions and Facilitation, providing easy access to bank loans, providing investment facilities such as accelerating business licensing through Online system. Integrated Single Submission, providing convenience for export-oriented investment, to facilitating the fulfillment of domestic and export raw materials.

Based on the State Budget Book for Fiscal Year 2021, it is projected that the national average oil price (ICP) is set at USD45 per barrel, higher than the 2020 outlook. Factors affecting global oil prices include opportunities for improvement in global economic conditions, which will result in increased demand for oil on the global crude oil commodity market. Apart from ICP, regulations will be the main focus regarding the sustainability of natural gas business. With strong policy support and the spirit to delivering energy, PGN continues to be committed

menyalurkan energi baik, PGN terus berkomitmen dan konsisten dalam mendukung Program Pemerintah melalui pembangunan infrastruktur dan penyaluran gas bumi di berbagai wilayah di Indonesia untuk mewujudkan kesejahteraan yang lebih baik dan merata bagi seluruh bangsa Indonesia.

and consistent in supporting the Government Programs through infrastructure development of natural gas in various regions in Indonesia to achieve better and more equitable welfare for all Indonesian people.

TARGET PEMASARAN DAN OPERASIONAL

PGN tetap optimis dapat meningkatkan kinerjanya melalui peningkatan volume operasi sebagai berikut:

MARKETING AND OPERATIONAL TARGETS

The company remains optimistic that it can improve its performance by increasing its operating volume as follows:

Uraian Target Operasi & Pemasaran	Real 2020	Target 2021	Description of Operation & Marketing Targets
Volume Niaga Gas (BBTUD)	828	912	Gas Commercial Volume (BBTUD)
Volume Transmisi Gas (MMSCFD)	1.255	1.360	Gas Transmission Volume (MMSCFD)
Lifting Minyak & Gas (MMBOE)	7,5	9,5	Oil & Gas Lifting (MMBOE)
Pemrosesan Gas (TPD)	128	162	Gas Processing (TPD)
Transmisi Minyak (MMBOE)	3,7	11,2	Oil Transportation (MMBOE)
Regasification (BBTUD)	94	53	Regasification (BBTUD)
Pengelolaan LNG (BBTUD)	-	55	LNG Volume(BBTUD)

TARGET PENDAPATAN DAN LABA

Target Pendapatan dan Laba pada 2021, diproyeksikan dapat selaras dengan peningkatan volume operasi.

Untuk mendukung kinerja bisnisnya, selain berfokus pada bisnis inti, PGN juga terus menguatkan diversifikasi usaha di luar bisnis gas bumi yang masih sejalan dengan bisnis Utama dalam rangka meningkatkan kinerja Perusahaan. Di antaranya melakukan ekspansi bisnis di bidang telekomunikasi, konstruksi & enjinering, serta properti melalui Entitas Anak dan Afiliasi dengan tujuan tercapainya proyeksi pendapatan dan laba perusahaan.

Untuk mendukung pencapaian kinerja di atas Perusahaan menetapkan Arahan Strategis Portofolio Bisnis sebagai berikut:

1. Mempertahankan dan mengevaluasi porotfolio bisnis eksisting PGN Grup:
   a. Mendorong pengembangan Product Development dan Service Development, dengan memanfaatkan Subsidiary yang telah dibentuk agar dapat merubah peran PGN dalam pendistribusian gas bumi, tidak hanya penerima kerja tetapi juga menjadi *Agent Services* dalam pendistribusian gas bumi di segala sektor.
   b. Rekayasa peningkatan *Gross Heating Value*, sebagai potensi varian *product development* pada segmen pelanggan tertentu.
   c. Komersialisasi atas variasi tekanan operasi, pola *swing* pemakaian dan beberapa *service* lainnya

REVENUE AND PROFIT TARGETS

The revenue and profit targets in 2021 are projected to be in line with increase in operating volume.

To support its business performance, apart from focusing on its core business, PGN also continues to strengthen business diversification outside natural gas business which is still in line with its Main business in order to improve the Company's performance. Among other things, expanding the business in telecommunications, construction & engineering, and property through Subsidiaries and Affiliates aiming at achieving the company's revenue and profit projections.

To support the achievement of the above performance, the Company has set the Business Portfolio Strategic Direction as follows:

1. Maintaining and evaluating existing business portfolio of PGN Group:
   a. Encouraging Product and Service Development, by utilizing Subsidiary that has been established in order to change the role of PGN in the distribution of natural gas, not only as a job recipient but also as a Service Agent in distributing natural gas in all sectors.
   b. Increasing the Gross Heating Value, as a potential variant of product development in certain customer segments.
   c. Commercialization of variations in operating pressure, swing usage patterns and several

di luar produk standar yang ditetapkan secara spesifik oleh PGN.
2. Peningkatan utilisasi aset eksisting yang masih *under-utilized*/idle (baik infrastruktur jaringan maupun non-jaringan)
3. Peningkatan sinergi dengan *Holding* Migas sebagai infrastruktur developer maupun penyediaan komoditas gas bumi/LNG.
4. Diversifikasi melalui portofolio bisnis baru baik yang sifatnya *adjacent* maupun *emergent*. Dalam kerangka peran PGN sebagai *Subholding gas*, serta pertimbangan kondisi bisnis PGN pada hari ini, arah diversifikasi portofolio dilakukan pada:
   a. Optimasi portofolio bisnis diversifikasi yang sudah ada di PGN Grup saat ini yang fokus pada *core competency* anak perusahaan (*selected focus*).
   b. Peningkatan added value gas bumi, hilirisasi gas bumi ke produk turunan (*gas to power, gas to petrochemical*), industrial gas, dan *renewable energy.*

other services outside of the standard products specifically determined by PGN.
2. Increased utilization of existing assets that are still under-utilized/idle (both network and non-network infrastructure)
3. Increased synergy with Oil and Gas Holding as an infrastructure developer and supplier of natural gas / LNG commodities.
4. Diversification through new business portfolios, both adjacent and emergent. Within the framework of PGN's role as subholding gas, as well as by considering PGN's business conditions today, the direction of portfolio diversification is carried out on:
   a. Optimization of the existing diversification business portfolio in the PGN Group which focuses on the core competency of its subsidiaries (selected focus).
   b. Increasing the added value of natural gas, downstreaming natural gas to derivative products

TARGET PENGEMBANGAN SDM

Pada 2021, PGN tetap berkomitmen mengembangkan pekerja melalui program pelatihan inhouse kompetensi teknis sebanyak 44 program, dan inhouse kompetensi managerial sebanyak 5 program. Selain itu, seiring perkembangan teknologi di era digital ini, di 2021 PGN terus mengembangkan modul online learning yang diharapkan membantu proses transformasi digital di PGN, memudahkan jangkauan proses pengembangan pekerja di seluruh wilayah operasi PGN, serta meningkatkan efisiensi kinerja dan biaya PGN.

HUMAN CAPITAL DEVELOPMENT TARGET

In 2021, PGN remains committed to developing employees through 44 in-house technical competency training programs, and 5 in-house managerial competency programs. In addition, along with technological developments in this digital era, in 2021 PGN will continue to develop online learning modules which are expected to assist the digital transformation process at PGN, facilitate the reach of the employee development process in all PGN operating areas, and increase PGN's performance and cost efficiency.

PROGRAM LEARNING DEVELOPMENT 2021/ 2021 LEARNING DEVELOPMENT PROGRAM			
1	Target Pelatihan Inhouse Korporat pelatihan teknis	44 pelatihan teknis	Target of Corporate Inhouse Training technical training
2	Pengembangan Online Learning	-	Online Learning Development
3	Target Pelatihan Inhouse Korporat pelatihan manajerial	5 program	Target Inhouse Training Corporate managerial training

INFORMASI MATERIAL SETELAH TAHUN PELAPORAN

Setelah tanggal pelaporan, tidak terdapat informasi material yang terjadi di PGN dan Entitas Anak maupun Afiliasi.

MATERIAL INFORMATION AFTER REPORTING YEAR

After the reporting date, there is no material information happened to PGN and its subsidiaries and affiliates.

PROSPEK USAHA

Pandemi Covid-19 yang melumpuhkan kegiatan perekonomian di seluruh dunia bahkan menyebabkan beberapa negara mengalami resesi termasuk Indonesia. Pandemi mendorong pemerintah membatasi banyak kegiatan, dari pariwisata hingga aktivitas pendidikan, yang berdampak signifikan terhadap perekonomian. Kondisi ekonomi global di 2021 diperkirakan dalam fase pemulihan. Pemerintah melalui Kementerian Keuangan memperkirakan perekonomian Indonesia tumbuh sebesar 4,5%-5,3% pada 2021, pertumbuhan tersebut didukung dari perbaikan ekonomi global, stimulus fiskal pemerintah dan percepatan vaksinasi Covid-19.

Selain faktor di atas, hal fundamental dalam upaya pemulihan iklim usaha ditopang konsumsi rumah tangga dengan kontribusi lebih dari 50%, selain dari belanja pemerintah, investasi dan ekspor-impor. Dukungan Pemerintah melalui UU Cipta Kerja diharapkan dapat terefleksi dalam pemulihan dan pertumbuhan ekonomi ke depan. Dengan keberhasilan penanganan Covid-19 dan pemulihan perekonomian tersebut diharapkan aktivitas masyarakat dan perindustrian berangsur normal kembali sehingga memberikan dampak positif atas konsumi energi secara umum dan energi gas bumi pada khususnya.

Transformasi PT Pertamina (Persero) sebagai Holding Migas memberikan peran kepada PGN sebagai operating *Subholding Gas*. Hal ini menyebabkan PGN secara langsung mengelola bisnis gas bumi termasuk LNG secara end to end. Untuk mengemban amanah tersebut, PGN akan fokus pada hal strategis dan menumbuhkan segmen bisnis. Selain itu PGN juga telah melakukan transformasi di mana PGN bertindak sebagai pengelola niaga gas bumi dan LNG sedangkan Subsidiaries bertindak sebagai pengelola infrastruktur dan *services*. Melalui transformasi ini diharapkan PGN dapat memberikan kontribusi yang lebih baik kepada semua *shareholder*.

Untuk pasar domestik, bisnis LNG akan memiliki kontribusi besar melalui proyek konversi dari BBM ke LNG untuk pembangkit listrik PLN. Perusahaan telah menandatangani perjanjian pelaksanaan proyek tersebut dengan PLN. Sementara untuk pasar luar negeri, perusahaan melakukan pendekatan dengan pelaku bisnis LNG di negara-negara yang menjadi target yaitu Filipina, Myanmar, Vietnam, dan Thailand. Perusahaan secara intensif berdiskusi dengan Kementerian BUMN serta Kedutaan Besar Indonesia. Selain itu, perusahaan juga mulai mengarahkan pada pasar global dengan negara target sasaran Jepang, Korea, Taiwan, Cina, negara Asia Tenggara, India, Pakistan, Turki, dan negara-negara Eropa.

BUSINESS PROSPECT

The Covid-19 pandemic, which crippled economic activity around the world, even caused recessin in several countries, including Indonesia. The pandemic prompted the government to limit many activities, from tourism to educational activities, which had a significant impact on the economy. Global economic conditions in 2021 are predicted to be in a recovery phase. The government through the Ministry of Finance estimates that the Indonesian economy will grow by 4.5% -5.3% in 2021, this growth is supported by the global economic recovery, government fiscal stimulus and the acceleration of Covid-19 vaccination.

Apart from the aforementioned factors, the fundamentals of efforts to restore the business climate are supported by household consumption with a contribution of more than 50%, apart from government spending, investment and export-import. Government's support through the Job Creation Law is expected to be reflected in future economic recovery and growth. With the successful handling of Covid-19 and economic recovery, Community and industrial activities are expected to gradually return to normal so that it will have a positive impact on energy consumption in general and natural gas energy in particular.

The transformation of PT Pertamina (Persero) as an Oil and Gas Holding has given PGN a role as an operating Subholding Gas. This causes PGN to directly manage the natural gas business including LNG in an end-to-end manner. To carry out this mandate, PGN will focus on strategic matters and grow the business segment. In addition, PGN has also carried out a transformation in which PGN acts as the manager of natural gas and LNG trading while the Subsidiaries act as managers of infrastructure and services. Through this transformation, PGN is expected to be able to make a better contribution to all shareholders.

For domestic market, the LNG business will have a major contribution through the conversion project from fuel to LNG for PLN's power plants. The company has signed an agreement to implement the project with PLN. Meanwhile, for foreign markets, the company approaches LNG business players in the target countries, namely the Philippines, Myanmar, Vietnam and Thailand. The company has intensive discussions with the Ministry of BUMN and the Indonesian Embassy. Apart from that, the company has also started targeting the global market with the target countries of Japan, Korea, Taiwan, China, Southeast Asian countries, India, Pakistan, Turkey and European countries.

Pada 2021, perusahaan juga memproyeksikan pertumbuhan penjualan gas bumi karena penyesuaian rencana penyerapan gas bumi PLN sesuai RUPTL PLN dan recovery Pelanggan Industri yang terkena dampak COVID-19. Selain itu, juga direncanakan penambahan beberapa pelanggan bulk sektor Lifting Oil (Kilang) dan Pembangkit Listrik, pengembangan LNG Retail di Wilayah Jawa Timur dan Jawa Tengah, serta penambahan pelanggan Industri di wilayah eksisting (*Customer Attachment*). Untuk sektor Rumah Tangga, direncanakan penambahan pelanggan Jargas APBN di awal 2021 dan penambahan pelanggan Jargas Mandiri di akhir 2021. Kemudian untuk 2022 sampai 2026, direncanakan penambahan Pelanggan Bulk untuk sektor Kilang, Pupuk, Pembangkit Listrik, Smelter, dan LNG Transportation.

In 2021, the company also projects natural gas sales growth due to the adjustment of PLN's natural gas absorption plan according to the PLN RUPTL and recovery of Industrial Customers affected by COVID-19. In addition, it is also planned to add several bulk customers in the Lifting Oil (Refinery) and Power Plant sector, development of LNG Retail in East Java and Central Java, as well as additional Industrial customers in existing areas (Customer Attachment). For the Household sector, it is planned to add additional Jargas APBN customers in early 2021 and additional Jargas Mandiri customers at the end of 2021. Then for 2022 to 2026, it is planned to add bulk customers for the refinery, fertilizer, power generation, smelter, and LNG Transportation sectors.

PENGEMBANGAN USAHA

Perusahaan telah menyiapkan sejumlah langkah strategis untuk menangkap peluang bisnis dan mengembangkan usaha di seluruh rantai bisnis gas bumi di Indonesia. Sebagai *Subholding Gas*, maka ke depan PGN akan memperkuat bisnis inti di bidang pengelolaan gas bumi. Sejumlah inisiatif untuk menguasai pasar gas bumi telah dicanangkan, bukan hanya memperkuat pangsa pasar domestik juga telah mengarah ke pasar Internasional.

GAS UNTUK TRANSPORTASI DARAT

Konversi gas bumi untuk transportasi menjadi program strategis yang digalakkan kembali. Program ini sangat strategis karena menggantikan BBM untuk kendaraan dengan sumber gas bumi dalam negeri, juga memberikan benefit berupa efisiensi kepada pengguna karena harga setara energi lebih rendah dibandingkan BBM. Program konversi gas bumi untuk transportasi darat merupakan salah satu dari Program Sapta PGN yaitu PGN Sektor Darat. Jumlah kendaraan yang beroperasi di seluruh Indonesia sangat banyak sekali sehingga potensi pemanfaatan gas bumi untuk transportasi darat sangat tinggi. Sebagai tahap awal, jenis kendaraan yang akan dikonversi adalah kendaraan penumpang, truk, dan bus yang berada di Pulau Sumatera, Pulau Jawa, Kalimantan Timur, Sulawesi Selatan, Sulawesi Tenggara, dan Bali berdasarkan ketersediaan infrastruktur pendukung.

Konversi BBM ke BBG dapat menjawab permasalahan yang saat ini sedang dihadapi di Indonesia antara lain impor BBM yang masih tinggi, subsidi BBM yang terus meningkat, surplus produksi gas bumi di dalam negeri, serta optimalisasi infrastruktur SPBG yang masih rendah.

BUSINESS DEVELOPMENT

The company has prepared a number of strategic steps to seize business opportunities and develop business throughout the natural gas business chain in Indonesia. As a Subholding Gas, in the future PGN will strengthen its core business in the field of natural gas management. A number of initiatives to dominate the natural gas market have been launched, not only strengthening the domestic market share but also leading to the international market.

GAS FOR LAND TRANSPORTATION

The conversion of natural gas for transportation becomes a strategic program that is being encouraged again. This program is very strategic because it replaces fuel for vehicles with domestic natural gas sources. It also provides benefits in the form of efficiency to users because the energy equivalent price is lower than that of fuel. The natural gas conversion program for land transportation is one of PGN's Sapta Programs, namely the PGN Land Sector. The number of vehicles operating throughout Indonesia is enormous, so the potential for utilization of natural gas for land transportation is very high. As an initial stage, the types of vehicles to be converted are passenger vehicles, trucks and buses located in Sumatra, Java, East Kalimantan, South Sulawesi, Southeast Sulawesi and Bali based on the availability of supporting infrastructure.

Conversion from fuel to gas can answer the problems currently being faced in Indonesia, including high fuel imports, increasing fuel subsidies, domestic gas production surpluses, and the optimization of SPBG infrastructure, which is still low.

GAS UNTUK TRANSPORTASI LAUT

Indonesia merupakan negara yang 2/3 total wilayahnya merupakan lautan. Karena itu, dibutuhkan konektivitas transportasi laut yang tinggi untuk menghubungkan antar pulau. Berdasarkan data Kementerian Perhubungan, pada 2019, jumlah kapal yang beroperasi di Indonesia sebanyak 32.587. Dengan jumlah konsumsi bahan bakar untuk satu kapal yang tinggi maka potensi konversi gas bumi untuk transportasi laut sangat menjanjikan. Selain itu pada 2020 telah diberlakukan peraturan IMO Sulphur Cap 2020 di beberapa negara dengan ambang batas maksimum emisi sulfur adalah 0,5% untuk kapal-kapal yang melalui *Emission Control Area* (ECA – SOx). Sampai saat ini salah satu bahan bakar yang dapat digunakan untuk menghasilkan emisi gas buang sulfur di bawah 0,5% adalah gas bumi. Program konversi gas untuk transportasi laut sejalan dengan Program Sapta PGN yaitu PGN Sektor Maritim.

Sebagai tahap awal, kapal yang akan dikonversi adalah kapal milik Pertamina Group, kapal milik BUMN, dan kapal niaga swasta kapasitas besar. Jumlah bahan bakar kapal saat ini yang akan dikonversi dengan gas bumi sebesar 50% mengingat ketersedian infrastruktur pendukung yang masih terbatas di Indonesia. Beberapa infrastruktur pendukung saat ini berada di Kalimantan Timur, Aceh, Lampung, Jawa Barat, dan Jawa Timur. Sama dengan di sektor darat, konversi BBM ke BBG sektor laut dapat menjawab permasalahan yang saat ini sedang dihadapi di Indonesia antara lain impor BBM yang masih tinggi, subsidi BBM yang terus meningkat, serta surplus produksi gas bumi di dalam negeri.

PENGELOLAAN SAMPAH MENJADI ENERGI

Persoalan sampah merupakan masalah umum, terutama untuk wilayah perkotaan karena pertambahan penduduk yang diikuti proses urbanisasi dan perubahan pola konsumsi dari bahan alami ke bahan buatan. Bila tidak ditangani dengan baik, sampah dapat menimbulkan dampak negatif terhadap lingkungan dan kesehatan masyarakat. Sampah yang sukar membusuk akan mengakibatkan pencemaran tanah, sampah yang dibakar secara terbuka (*open burning*) akan menghasilkan gas-gas yang dapat mencemari udara, dan air rembesan hasil pembusukan sampah akan menyebabkan pencemaran air. Selama ini, paradigma pengelolaan sampah di Indonesia adalah kumpul-angkut-buang yang hanya akan menambah beban Tempat Pembuangan Akhir (TPA).

Di sisi lain, keterbatasan lahan juga menjadi masalah. Karena itu, diperlukan terobosan terkait pengembangan teknologi dan bisnis pengelolaan sampah, salah satunya melalui implementasi pengelolaan sampah menjadi energi.

GAS FOR SEA TRANSPORTATION

Indonesia is a country where 2/3 of its total area is oceans. Therefore, high sea transportation connectivity is needed to connect between islands. Based on data from the Ministry of Transportation, in 2019, the number of ships operating in Indonesia was 32,587. With the high amount of fuel consumption for one ship, the potential for natural gas conversion for sea transportation is very promising. In addition, in 2020 the IMO Sulfur Cap 2020 regulations have been implemented in several countries with a maximum sulfur emission threshold of 0.5% for ships passing through the Emission Control Area (ECA - SOx). Until now, one of the fuels that can be used to produce sulfur exhaust emissions below 0.5% is natural gas. The gas conversion program for sea transportation is in line with PGN's Sapta Program i.e., PGN Maritime Sector.

As an initial stage, the ships to be converted are vessels owned by Pertamina Group, vessels owned by BUMN, and large capacity private commercial vessels. The current amount of ship fuel that will be converted to natural gas is 50% given the limited availability of supporting infrastructure in Indonesia. Some of the supporting infrastructure is currently in East Kalimantan, Aceh, Lampung, West Java and East Java. Similar to the land sector, the conversion of BBM to BBG in the marine sector can answer the problems currently being faced in Indonesia, including high fuel imports, increasing fuel subsidies, and a surplus in domestic natural gas production.

WASTE MANAGEMENT INTO ENERGY

Waste is a common problem, especially for urban areas due to population growth followed by the urbanization process and changes in consumption patterns from natural to artificial materials. If not handled properly, waste can have a negative impact on the environment and public health. Garbage that is difficult to decompose will cause soil pollution, waste that is burned openly (open burning) will produce gases that can pollute the air, and seepage water from waste decomposition will cause water pollution. So far, the paradigm of waste management in Indonesia is collect-transport-dump which will only add to the burden of landfills (TPA).

On the other hand, limited land is also a problem. Therefore, a breakthrough is needed related to technology development and waste management business, one of which is through the implementation of waste into energy management.

Beberapa kebijakan pemerintah yang mendukung program pengelolaan sampah menjadi energi khususnya bauran pembakaran pada pembangkit Listrik Tenaga Uap (*Co-firing* PLTU) turut menciptakan peluang bagi perusahaan untuk masuk. Meski bukan dalam kapasitas core business sebagai *subholding gas* bumi, pengelolaan sampah menjadi energi bisa menjadi penghubung transisi energi di Indonesia.

PROGRAM HILIRISASI GAS BUMI

Pada pertengahan Juni 2020, PGN memiliki misi baru yaitu pengembangan bisnis melalui pemanfaatan gas bumi untuk industri berbasis gas dan turunannya. Hal ini juga diperjelas dalam Program Sapta PGN yaitu PGN mendukung Industri Khusus meliputi program dukungan penyediaan gas untuk *new captive market* (Portofolio Hilir Pemanfaatan Gas Bumi).

Salah satu proyek pada program Hilirisasi Gas Bumi yang sedang dikembangkan yaitu Gas to Methanol & Dymethil Ether (DME). Produk turunan metanol yaitu bahan baku industri kimia, bahan bakar mesin, dan aditif. Salah satu produk turunan metanol yaitu DME, dapat diutilisasi sebagai bahan bakar masak atau substitusi LPG. Gas to Methanol & DME merupakan upaya PGN membantu pemerintah dalam rangka penghematan impor metanol, impor LPG, dan optimalisasi pemanfaatan ekspor gas bumi.

ASPEK PEMASARAN

PANGSA PASAR

Selama 2020, produksi gas bumi di Indonesia mencapai ±5.600 MMSCFD. Dalam pemanfaatan gas bumi, PGN Grup telah mengelola ±2000 MMSCFD atau 37% dari produksi gas bumi Indonesia. Pada segmen niaga, PGN Grup menguasai sekitar 92,3% pangsa pasar niaga gas bumi melalui pipa distribusi di Indonesia. Penguasaan pangsa pasar niaga gas bumi nasional pada 2020 tersebut meningkat dibanding 2019 yang sebesar 92%.

Several government policies that support the waste-to-energy management program, especially the combustion mix at Co-firing PLTU, have also created opportunities for companies to enter. Even though it is not in the core business capacity as natural gas subholding, waste-to-energy management can become a link for the energy transition in Indonesia.

NATURAL GAS DOWNSTREAM PROGRAM

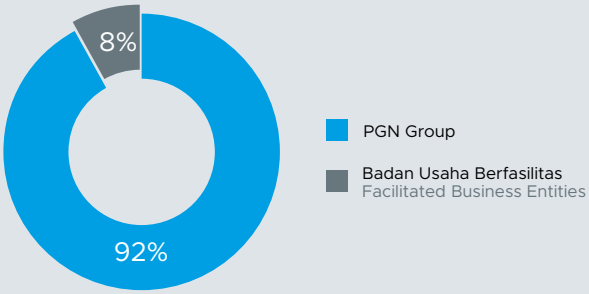
In mid-June 2020, PGN has a new mission, namely business development through the use of natural gas for the gas-based industry and its derivatives. This is also made clear in the PGN Sapta Program, namely PGN supports Special Industries including the gas supply support program for the new captive market (Downstream Portfolio for Natural Gas Utilization).

One of the projects in the Natural Gas Downstream program that is being developed is Gas to Methanol & Dymethil Ether (DME). Methanol derivative products are raw materials for the chemical industry, engine fuels, and additives. One of the methanol derivative products, namely DME, can be utilized as cooking fuel or as a substitute for LPG. Gas to Methanol & DME is PGN's effort to help the government in order to save methanol imports, import LPG, and optimize the use of natural gas exports.

MARKETING ASPECTS

MARKET SHARE

In 2020, natural gas production in Indonesia has reach ± 5,600 MMSCFD. In the utilization of natural gas, the PGN Group has managed ± 2000 MMSCFD or 37% of Indonesia's natural gas production. In the commercial segment, the PGN Group controls around 92.3% of the natural gas trading market share through distribution pipelines in Indonesia. The domination of the national natural gas trade market share in 2020 has increased compared to 92%.recorded in 2019.

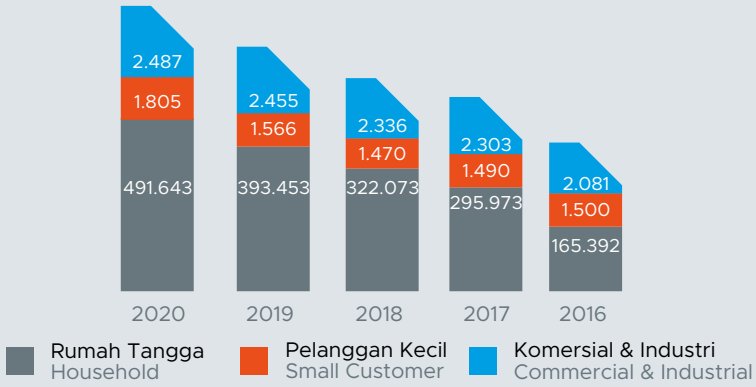


PROFIL PELANGGAN

Selama periode 2020, PGN menyalurkan gas bumi ke rumah tangga, pelanggan kecil maupun pelanggan komersial-industri sebanyak 495.935 pelanggan, meningkat dibandingkan 2019 yang sebesar 397.474 pelanggan Jumlah pelanggan PGN saat ini didominasi oleh segmen pelanggan rumah tangga sebesar 99% dari total pelanggan gas bumi PGN. Selama 5 tahun terakhir, jumlah pelanggan PGN mengalami pertumbuhan.

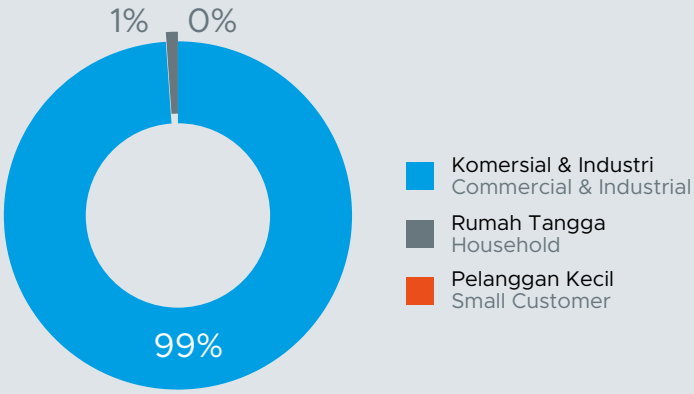
CUSTOMER PROFILE

In 2020, PGN distributed natural gas to households, small customers and commercial-industrial customers as many as 495,935 customers, an increase compared to 2019 which amounted to 397,474 customers. The number of PGN customers is currently dominated by the household customer segment amounting to 99% of the total natural gas customers PGN.Over the past 5 years, the number of PGN customers has grown.



Jika berdasarkan volume penyaluran gas bumi ke pelanggan, segmen pelanggan komersial–industri memiliki porsi paling besar, sebesar 99,4% dari total penyaluran gas bumi PGN.

Based on the volume of distribution of natural gas to customers, the commercial-industrial customer segment has the largest portion, accounting for 99.4% of PGN's total natural gas distribution.



PENYESUAIAN HARGA JUAL GAS BUMI

Penyesuaian harga jual gas bumi PGN dipengaruhi perubahan harga pembelian gas bumi, biaya pengangkutan gas bumi dari transporter, dinamika pasar, kondisi ekonomi global, serta perubahan peraturan pemerintah. Pemerintah telah mengeluarkan beberapa peraturan terkait pengaturan bisnis niaga gas bumi di Indonesia, di antaranya:

- Peraturan Menteri ESDM Nomor 6 Tahun 2016 tentang Ketentuan dan Tata Cara Penetapan Alokasi dan Pemanfaatan serta Harga Gas Bumi.

ADJUSTMENT OF NATURAL GAS SELLING PRICES

The adjustment to PGN's natural gas selling price is influenced by changes in the purchase price of natural gas, the cost of transporting gas from the transporter, market dynamics, global economic conditions, and changes in government regulations. The government has issued several regulations regarding the regulation of natural gas trading business in Indonesia, including:

- Regulation of the Minister of ESDM Number 6 of 2016 concerning Provisions and Procedures for Determining the Allocation and Utilization and Price of Natural Gas.

- Peraturan Menteri ESDM Nomor 58 Tahun 2017 tentang Harga Jual Gas Bumi melalui Pipa pada Kegiatan Usaha Hilir Minyak dan Gas Bumi sebagaimana telah diubah melalui Peraturan Menteri ESDM Nomor 14 Tahun 2019 tentang Perubahan atas Peraturan Menteri ESDM Nomor 58 Tahun 2017
- Peraturan Menteri ESDM Nomor 4 Tahun 2018 tentang Pengusahaan Gas Bumi pada Kegiatan Usaha Hilir Minyak dan gas Bumi.

Peraturan Menteri ESDM sebagaimana tersebut di atas akan menjadikan harga jual gas bumi pada kegiatan usaha niaga gas bumi teregulasi. Implementasi peraturan tersebut dilaksanakan selambat-lambatnya Juni 2019.

Dalam rangka kesesuaian proses harga jual gas bumi melalui pipa, PGN telah mengajukan usulan harga jual gas bumi kepada Menteri ESDM untuk memperoleh penetapan melalui surat Nomor 029502.S/PP.01.01/PDO/2019 tanggal 18 Juli 2019 perihal Usulan Harga Jual Gas Bumi Melalui Pipa pada Kegiatan Usaha Hilir Migas berdasarkan Permen ESDM No. 58/2017.

Perseroan masih melakukan pembahasan intensif dengan Pemerintah mengenai rencana penerapan penyesuaian harga jual gas bumi sektor industri.

Sementara untuk sektor Rumah Tangga, Pemerintah melalui BPH Migas telah menetapkan peraturan mengenai harga jual gas bumi per Kota/Kabupaten untuk segmen pelanggan Rumah Tangga dan Pelanggan Kecil. Pada 2020, PGN melakukan penetapan harga jual gas bumi sesuai dengan Peraturan dari BPH Migas, di wilayah berikut:

1. Kota Dumai
2. Kota Jambi
3. Kota Depok
4. Kota Cirebon
5. Kabupaten Cirebon
6. Kabupaten Karawang
7. Kabupaten Pasuruan
8. Kabupaten Lamongan
9. Kabupaten Probolinggo
10. Kabupaten Mojokerto
11. Kabupaten Kutai Kertanegara
12. Kabupaten Banggai
13. Kabupaten Wajo

- Regulation of the Minister of ESDM Number 58 of 2017 concerning the Selling Price of Natural Gas through Pipes in Oil and Gas Downstream Business Activities as amended by Regulation of the Minister of ESDM Number 14 of 2019 concerning Amendments to the Regulation of the Minister of ESDM Number 58 of 2017.
- Regulation of the Minister of Energy and Mineral Resources Number 4 of 2018 concerning Natural Gas Business in the Downstream Oil and Gas Business Activities.

The regulation of the Minister of ESDM as mentioned above will make the selling price of natural gas in the natural gas trading business regulated. The implementation of this regulation will be carried out no later than June 2019.

In the context of conformity to the process of selling natural gas through pipelines, PGN has submitted a proposed selling price for natural gas to the Minister of ESDM to obtain a determination through letter No. 029502.S/PP.01.01/PDO/2019 dated 18 July 2019 regarding the Proposed Selling Price of Natural Gas through Pipes in Downstream Oil and Gas Business Activities based on Permen ESDM under No. 58/2017.

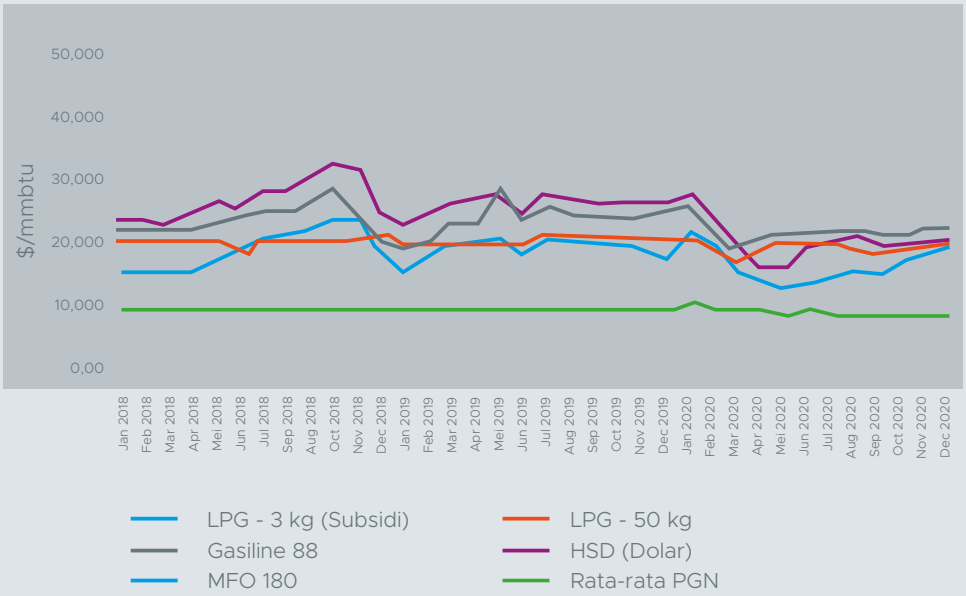
The company is still having intensive discussions with the Government regarding plan to implement the adjustment of the industrial sector's natural gas selling price.

Meanwhile, for the household sector, the Government through BPH Migas has stipulated regulations regarding the selling price of natural gas per City / Regency for the household and small customer segments. In 2020, PGN will determine the selling price of natural gas in accordance with regulations from BPH Migas, in the following areas:

1. Dumai City
2. Jambi City
3. Depok City
4. Cirebon City
5. Cirebon District
6. Karawang District
7. Pasuruan District
8. Lamongan District
9. Probolinggo District
10. Mojokerto District
11. Kutai Kertanegara District
12. Banggai District
13. Wajo District

PERBANDINGAN HARGA JUAL GAS BUMI DENGAN BAHAN BAKAR LAINNYA

COMPARISON OF NATURAL GAS PRICE AND OTHERS FUEL



Selama tiga tahun terakhir, harga rata-rata gas bumi PGN lebih kompetitif dibanding harga BBM. Selain itu, selama tiga tahun terakhir harga rata-rata gas bumi PGN cenderung stabil dan mengalami tren penurunan di tahun terakhir, sementara harga HSD dan MFO berkorelasi dengan kondisi harga minyak global yang cenderung mengalami tren peningkatan pada kisaran Triwulan IV 2020 meski sempat mengalami tren penurunan pada Triwulan II & III tahun 2020 akibat pandemi Covid-19.

Over the past three years, PGN's average natural gas price has been more competitive than the price of fuel. In addition, over the past three years, PGN's average natural gas price has tended to be stable and experienced a downward trend in the last year, while HSD and MFO prices correlated with global oil prices which tended to experience an upward trend in the range of Q4 2020 despite experiencing a downward trend. in the II & III Quarter of 2020 due to the Covid-19 pandemic.

STRATEGI PEMASARAN

PGN berkomitmen terus mengembangkan layanan dan pemanfaatan gas bumi nasional dengan melakukan pengembangan infrastruktur untuk meningkatkan utilisasi gas bumi di Indonesia.

PGN secara konsisten berbenah menuju konsep customer centric untuk memahami pelanggan dengan lebih baik, menekankan pada konsep *customer focus*, *customer experience* dan *experiential marketing*. Berangkat dari memahami *customer experience* yang selanjutnya dituangkan dengan pemenuhan kebutuhan dan harapan pelanggan (*customer needs and expectation*) berbasis pemanfaatan teknologi merupakan bentuk inovasi layanan PGN dalam meningkatkan kepuasan pelanggan dan keterikatan pelanggan. *Customer focus* mendorong PGN memberikan layanan yang presisi sesuai karakteristik kebutuhan tiap segmen dan sektor industri pelanggan. Pelanggan PGN merupakan salah satu pemangku kepentingan yang berperan sentral menjamin keberlangsungan usaha PGN melalui pembelian produk

MARKETING STRATEGY

PGN is committed to continuing to develop services and utilization of national natural gas by developing infrastructure to increase the utilization of natural gas in Indonesia.

PGN has consistently improved towards a customer centric concept to better understand customers, emphasizing the concepts of customer focus, customer experience and experiential marketing. Departing from understanding the customer experience, which is then poured into fulfilling customer needs and expectations based on the use of technology is a form of PGN's service innovation in increasing customer satisfaction and customer engagement. Customer focus encourages PGN to continue to provide precise services according to the characteristics of the needs of each customer industry segment and sector.
PGN's customers are among the stakeholders who play a central role in ensuring the sustainability of PGN's business through the purchase of products and services.

dan jasa. Upaya peningkatan kepuasan pelanggan, adalah dengan menciptakan dan mengembangkan solusi untuk Pelanggan dalam masa pandemi Covid-19. PGN juga meyakini pelanggan merupakan mitra utama PGN dalam mengembangkan usaha di masa depan. Didasari pemikiran itu, PGN melaksanakan manajemen operasional yang unggul dan menciptakan berbagai invoasi untuk mencapai *product & service excellence* demi menjamin kepuasan pelanggan.

Customer journey adalah langkah PGN dalam upaya mendengarkan, berinteraksi, dan mengamati pelanggan. Itu selaras dengan konsep *customer experience*, guna memperoleh informasi yang dapat ditindaklanjuti sebagai *room of improvement* yang disesuaikan dengan kebutuan dan harapan pelanggan.

Pada 2020, terdapat sejumlah strategi pemasaran/ penjualan PGN untuk meningkatkan penjualan maupun mempertahankan pasar. Strategi tersebut dijalankan sendiri PGN maupun bersinergi dengan Entitas Anak.

a. Pengembangan Skema Komersial Pendukung Pemulihan Ekonomi Nasional
   Pandemi Covid-19 berdampak perlambatan per-ekonomian nasional. Untuk mendukung pemulihan perokonomian dan membantu Pelanggan mengatur kembali pola operasi, maka dibuatkan skema relaksasi ketentuan minimum penggunaan gas bumi, pemberian insentif pada pengguna gas bumi sektor transportasi pada program Merdeka 17 LSP, dan penawaran Spot Gas bumi untuk Pelanggan yang memerlukan gas di atas maksimum kontrak.
b. Penetrasi pasar dan pengembangan pasar baru
   Untuk mendukung pemanfaatan gas bumi dan efisiensi penggunaan bahan bakar, selama 2020 PGN telah menyalurkan gas bumi ke berbagai sektor industri di seluruh wilayah operasi niaga PGN.
   Perluasan pemanfaatan gas bumi itu, di antaranya:
   - Terjalinnya kerja sama penyaluran gas bumi kepada PT Krakatau Steel dengan volume sebesar 15 BBTUD sesuai amanah Kepmen ESDM 89.K/10/2020;
   - Penyaluran gas bumi kepada PT Pupuk Kujang dengan volume kontrak sebesar 15 BBTUD
   - pelanggan retail lainnya dengan volume kontrak ±5 BBTUD.

   Untuk mendukung pemanfaatan gas bumi seluas-luasnya bagi masyarakat, PGN mengembangkan jaringan gas rumah tangga melalui program Gaskita Mandiri dengan target 50.000 pelanggan baru di wilayah Jabotabek, Cilegon, dan Karawang. Juga program penugasan Jargas Pemerintah sebagaimana tertuang dalam Keputusan Menteri ESDM Nomor

Efforts to increase customer satisfaction are by creating and developing solutions for customers during the Covid-19 pandemic. PGN also believes that customers are PGN's main partners in developing future businesses. Based on these thoughts, PGN implements superior operational management and creates various innovations to achieve product & service excellence in order to ensure customer satisfaction.

The customer journey is PGN's step in listening, interacting and observing customers. This is in line with the concept of customer experience, in order to obtain information that can be followed up as a room of improvement tailored to the needs and expectations of the customer.

In 2020, PGN implemented a number of marketing/sales strategies to increase sales and maintain the market. PGN implemented this strategy by itself or in collaboration with its subsidiaries.

a. Development of Commercial Schemes to Support National Economic Recovery
   The Covid-19 pandemic has an impact on the national economy slowdown. To support economic recovery and help customers rearrange their operating patterns, a relaxation scheme for the minimum use of natural gas was created, incentives for natural gas users in the transportation sector in the Merdeka 17 LSP program, and an offer of Spot Gas for Customers who need gas above. maximum contract.

b. Market penetration and new market development
   To support the utilization of natural gas and the efficient use of fuel, during 2020 PGN has distributed natural gas to various industrial sectors throughout PGN's commercial operations.
   Expansion of the use of natural gas, including:
   - Cooperation for the distribution of natural gas to PT Krakatau Steel with a volume of 15 BBTUD in accordance with the mandate of the Minister of EMR's Decree 89.K / 10/2020;
   - Distribution of natural gas to PT Pupuk Kujang with a contract volume of 15 BBTUD
   - Other retail customers with contract volumes of ± 5 BBTUD.

   To support the widest possible use of natural gas for the community, PGN is developing a household gas network through the Gaskita Mandiri program with a target of 50,000 new customers in the Greater Jakarta, Cilegon and Karawang areas.Also the Government Jargas assignment program as stated in the Decree of the Minister of Energy and

85 K/16/MEM/2020 tanggal 8 April 2020 tentang Penugasan kepada PT Perusahaan Gas Negara TBK untuk Melaksanakan Penyediaan dan Pendistribusian Gas Bumi Melalui Jaringan Transmisi dan/atau Distribusi Gas Bumi untuk Rumah Tangga dan Pelanggan Kecil.

PGN juga mengembangkan infrastruktur gas bumi melalui moda CNG dan LNG Trucking baik di wilayah operasional eksisting maupun di wilayah pengembangan baru. Sepanjang 2020, pengembangan infrastruktur moda CNG tersebut sebesar ±0.70 BBTUD.

c. Peningkatan kepuasan dan keterikatan Pelanggan
PGN konsisten menjaga tingkat kepuasan dan keterikatan pelanggan melalui kegiatan-kegiatan rutin yang dilakukan customer management PGN. Kegiatan tersebut mencakup kunjungan rutin ke pelanggan, konsultasi efisiensi dan optimasi penggunaan gas bumi, dan sosialisasi tentang Health *Safety Security Environment*. PGN juga memiliki sarana one-way door perihal keluhan pelanggan melalui Contact Center 1500645 yang beroperasi 24/7, sistem monitoring berlangganan *gas Rely On* PGN, *SMS Broadcast,* informasi melalui sosial media PGN, dan PGN Mobile.

Dalam merespon kebutuhan pelanggan, pada 2020 PGN memberikan beberapa alternatif solusi di antaranya reposisi produk untuk yang di dalamnya tertuang program fleksibilitas kontrak bulanan kepada beberapa segmen pelanggan, Gas Deposit yaitu gas yang sudah dibayarkan pelanggan namun belum digunakan, dan Spot Gas yaitu gas yang dapat dipesan dan dipakai pelanggan pada bulan berjalan.

Pada 2020, program Dana Talangan, yaitu program antara PGN, Pelanggan, dan pihak perbankan untuk membantu pelanggan dalam pengelolaan *cashflow* sebagai pemenuhan kewajiban pembayaran dengan skema pembiayaan tagihan pemakaian gas, diperluas dengan sinergi BUMN melalui kerja sama penyediaan Dana Talangan oleh BRI.

PGN juga merespon kebutuhan pelanggan grup, yaitu pelanggan yang berada dalam satu manajemen atau yang sahamnya dimiliki entitas yang sama, untuk dapatmemanfaatkan gas dengan mengoptimalisasi pengaturan pemakaian gas di seluruh lokasi pelanggan grup melalui skema Multi Destinasi.

d. Enhancement PGN Mobile
PGN memiliki aplikasi resmi yaitu PGN Mobile yang dapat diunduh melalui “Apple Store” dan “Play

Mineral Resources Number 85 K / 16 / MEM / 2020 dated 8 April 2020 concerning the Assignment of PT Perusahaan Gas Negara TBK to Carry out the Supply and Distribution of Natural Gas through the Transmission Network and / or Distribution of Natural Gas for Small-scale household and Customers.

PGN also develops natural gas infrastructure through CNG and LNG Trucking modes both in existing operational areas and in new development areas. Throughout 2020, the development of the CNG mode infrastructure is ± 0.70 BBTUD.

c. Increased Customer satisfaction and engagement
PGN consistently maintains the level of customer satisfaction and engagement through routine activities carried out by PGN's customer management. These activities include regular visits to customers, consultation on efficiency and optimization of natural gas use, and outreach on the Health Safety Security Environment. PGN also has a one-way door facility regarding customer complaints through Contact Center 1500645 which operates 24/7, a monitoring system for PGN's Rely On gas subscription, SMS Broadcast, information via PGN's social media, and PGN Mobile.

In responding to customer needs, in 2020 PGN provides several alternative solutions, including product repositioning, which includes a monthly contract flexibility program for several customer segments, Gas Deposit, which is gas that customers have paid for but not yet used, and Spot Gas, which is gas that can be ordered. and used by customers in the current month.

In 2020, the Talangan Fund program, which is a program between PGN, customers, and the banking sector to assist customers in managing cash flow to fulfill payment obligations with a gas bill financing scheme, will be expanded with BUMN synergy through cooperation in providing the Talangan Fund by BRI.

PGN also responds to the needs of group customers, namely customers who are under the same management or whose shares are owned by the same entity, to be able to utilize gas by optimizing gas usage regulations in all locations of group customers through the Multi Destination scheme.

d. PGN Mobile enhancement
PGN has an official application, namely PGN Mobile which can be downloaded through the "Apple Store"

Store". Aplikasi ini memuat beragam informasi mengenai pemakaian dan tagihan gas bumi, infrastruktur gas bumi PGN, lokasi SPBG, dan fitur lainnya. Seiring program pengembangan jaringan gas, kini untuk berlangganan gas dapat mendaftar dari PGN Mobile. Cukup dengan memilih menu Register, memilih "bukan pelanggan", lalu memilih jenis berlangganan gas. Registrasi yang dilakukan akan langsung terkoneksi dengan sistem Registrasi Online PGN dan pendaftar akan mendapatkan notifikasi dalam waktu 15 detik.

e. PGN Partner, aplikasi resmi PGN untuk pelaporan aktivitas lapangan.
Sepanjang 2020, terdapat lebih dari 10.000 aktivitas lapangan yang dilakukan dalam rangka pelaksanaan gas-in (penyaluran gas pertama kali) maupun penanggulangan gangguan. Melalui implementasi digitalisasi pelaporan aktivitas lapangan menggunakan PGN Partner, 7.093 aktivitas teknis di lapangan sudah menggunakan sistem penugasan dan pelaporan online. Sehingga, tercipta transparansi proses pelaporan pekerjaan lapangan, kejelasan tahapan, juga dokumentasi yang lebih detail. Detail aplikasi ini, dapat dilihat di Youtube channel PGN.

f. Registrasi dan Layanan Online PGN (Rely On PGN)
Rely On PGN merupakan sistem untuk proses berlangganan gas bumi dan layanan pelanggan berbasis online. Sistem ini membolehkan calon pelanggan untuk registrasi secara online hanya dalam satu genggaman. Untuk meningkatkan layanan, PGN mengembangkan penambahan fitur pengelolaan harga gas per-kabupaten/kota, pengelolaan kuota jumlah calon pelanggan, otomasi penghitungan nilai IRR, otomasi perhitungan *energy cost* eksisting, pengelolaan Pelaksana Lapangan, dan berbagai fitur lain. Dengan penambahan fitur itu, maka pendaftaran pelanggan Rumah Tangga hingga pelaporan proses Gas In dapat dipantau real-time dan Pelanggan juga mendapatkan notifikasi langsung melalui SMS atas proses tahapan berlangganan sampai gas mengalir. Penguatan fitur ini selain bermanfaat mempercepat proses bisnis, juga menurunkan potensi biaya-biaya administrasi dan risiko kesalahan pendataan.

g. Channel Payment
PGN terus menjalin kerja sama dengan lembaga keuangan maupun penyedia jasa keuangan dalam rangka meningkatkan layanan dan kepuasan Pelanggan. Tujuannya mempermudah mekanisme pembayaran pelanggan terutama pelanggan rumah tangga. PGN telah menyediakan berbagai macam media pembayaran, antara lain:
(i) ATM Bank,
(ii) *Payment Point Online Banking* (PPOB)

and "Play Store". This application contains a variety of information regarding the use and bill of natural gas, PGN's natural gas infrastructure, SPBG locations, and other features. In line with the gas network development program, now to subscribe to gas, you can register from PGN Mobile. Simply by selecting the Register menu, selecting "non-customer", then selecting the type of gas subscription. Registration that is carried out will be directly connected to the PGN Online Registration system and registrants will receive a notification within 15 seconds.

e. PGN Partner, the official PGN application for reporting field activities.
Throughout 2020, there were more than 10,000 field activities carried out in the context of implementing gas-in (first-time gas distribution) and overcoming disturbances. Through the digitalization of field activity reporting using PGN Partners, 7,093 technical activities in the field have used the online assignment and reporting system. This will create transparency in the reporting process for field work, clarity of stages, as well as more detailed documentation. Details of this application can be seen on the PGN Youtube channel.

f. PGN Online Registration and Services (Rely On PGN)
Rely On PGN is a system for subscribing to natural gas online and for online-based customer service. This system allows prospective customers to register online in just one hand. To improve services, PGN has developed additional features for managing gas prices per district / city, managing quotas for the number of prospective customers, automating the calculation of IRR values, automating existing energy cost calculations, managing Field Operators, and various other features. With the addition of these features, household customer registration and reporting of the Gas In process can be monitored in real-time and customers can also receive direct notification via SMS regarding the process of the subscription stage until the gas flows. Strengthening this feature is not only useful for speeding up business processes, but also reducing potential administrative costs and the risk of data collection errors.

g. Channel Payment
PGN continues to collaborate with financial institutions and financial service providers in order to improve customer service and satisfaction. The aim is to simplify the payment mechanism for customers, especially household customers. PGN has provided various payment media, including through:

(i) Bank ATMs,
(ii) Online Banking Payment Point (PPOB)

(iii) *Merchant Retail* melalui Pegadaian, Dandan, Indomaret dan Alfamart
(iv) *Market Place* melalui Tokopedia, Blibli.com, Dan-Dan.
(v) E-wallet melalui Link Aja, Dana dan Gopay
(vi) PT Pos Indonesia.
(vii) PT Pegadaian

Hal ini dilakukan PGN sebagai bentuk peningkatan layanan prima dan terus meningkatkan kemudahan pelanggan melaksanakan kewajban pembayaran.

h. Temu Pelanggan
PGN memiliki program temu pelanggan sebagai salah satu upaya proaktif meningkatkan kualitas layanan kepada pelanggan. Kegiatan temu pelanggan dilakukan baik kepada pelanggan Rumah Tangga maupun pelanggan Komersial dan Industri. Konsistensi kegiatan ini didasari harapan PGN menciptakan hubungan harmonis antara PGN dan Pelanggan, menjalin hubungan dua arah, serta sebagai sarana penyampaian kritik dan saran. Melalui kegiatan temu pelanggan, PGN berkesempatan promosi penggunaan produk dan layanan gas bumi, edukasi pasar, serta menjalin kekeluargaan lebih erat menjembatani pemahaman dan memperkecil kesenjangan antara keinginan pelanggan dan kemampuan PGN. Selama 2020, PGN tidak menyelenggarakan kegiatan Temu Pelanggan karena adanya pandemi Covid-19. Namun, interaksi tetap dilakukan menggunakan mekanisme meeting online.

i. Kerja Sama dengan Pihak Eksternal
Semangat kolaborasi dan bersinergi dengan badan usaha lain menjadi dorongan PGN untuk menangkap peluang kerja sama dengan pihak ketiga dengan prinsip saling memberikan keuntungan. Beberapa kerja sama yang telah PGN jalin pada 2020 di antaranya:
- Kerja sama dengan PT Krakatau Steel (Persero)
- Kerja sama dengan PT Pupuk Kujang Cikampek
- Kerja sama dengan PT Semen Indonesia Plant Semen Padang.

KEBIJAKAN PEMBAGIAN DEVIDEN

Perusahaan dari tahun ke tahun mengalokasikan dana dari laba bersih yang diperoleh untuk dibagikan dalam bentuk dividen kepada pemegang saham. Kebijakan dividen disusun memperhatikan kinerja dan kemampuan arus kas perusahaan. Penentuan jumlah dividen diajukan dalam Rapat Umum Pemegang Saham tahunan untuk dimintakan persetujuan kepada pemegang saham.

(iii) Retail Merchants through Pegadaian, Dandan, Indomaret and Alfamart
(iv) Market Place through Tokopedia, Blibli.com, Dan-Dan.
(v) E-wallet via Link Aja, Dana and Gopay
(vi) PT Pos Indonesia.
(vii) PT Pegadaian

This was done by PGN as a form of improving service excellence and continuing to improve the convenience for customers to carry out payment obligations.

h. Customer Gathering
PGN has a customer meeting program as a proactive effort to improve the quality of service to customers. Customer gathering activities are carried out like household customers as well as commercial and industrial customers. The consistency of this activity is based on PGN's hopes of creating a harmonious relationship between PGN and its customers, forging two-way relationships, and as a means of conveying criticism and suggestions. Through customer meetings, PGN has the opportunity to promote the use of natural gas products and services, educate the market, and build closer kinship to bridge understanding and reduce the gap between customer desires and PGN's capabilities. During 2020, PGN did not organize Customer Gatherings due to the Covid-19 pandemic. However, interactions with customers are still carried out using an online meeting mechanism.

i. Cooperation with External Parties
The spirit of collaboration and synergy with other business entities encourages PGN to seize opportunities for cooperation with third parties on the principle of providing mutual benefits. Some of the collaborations that PGN has established in 2020 include:
- Cooperation with PT Krakatau Steel (Persero)
- Cooperation with PT Pupuk Kujang Cikampek
- Cooperation with PT Semen Indonesia Plant Semen Padang.

DIVIDEND PAYMENT POLICY

The company from year to year allocates funds from the net income obtained to be distributed in the form of dividends to shareholders. Dividend policy is formulated with due regard to the company's performance and cash flow capabilities. The determination of the dividend amount is submitted at the annual General Meeting of Shareholders for approval from the shareholders.

PENGUMUMAN DAN PEMBAYARAN DIVIDEN

Pada 2020, Pemegang Saham melalui RUPS Tahunan tanggal 15 Mei 2020 memutuskan membagikan dividen tunai sebesar Rp1.007.477.080.625,76,- (setara USD67,584,090), atau 100% dari laba bersih (pada laporan perubahan ekuitas) dengan dividen tunai Tahun Buku 2019 yang dibagikan Rp41,56,- per lembar saham.

Sementara pada 2019, Pemegang Saham melalui RUPS Tahunan tanggal 26 April 2019 memutuskan untuk membagikan dividen tunai sebesar Rp1.381.523.552.090,- (setara USD97.372.678), atau 32% dari laba bersih (pada laporan perubahan ekuitas) dengan dividen tunai Tahun Buku 2018 yang dibagikan adalah Rp56,99,- per lembar saham.

ANNOUNCEMENT AND PAYMENT OF DIVIDENDS

In 2020, the Shareholders through the AGMS on May 15 2020 decided to distribute cash dividends of Rp1,007,477,080,625.76, - (equivalent to USD67,584,090), or 100% of net income (on the change in equity) with cash dividends for the Fiscal Year. 2019 which was distributed was Rp41.56, - per share.

Meanwhile in 2019, the Shareholders through the Annual General Meeting of Shareholders on April 26, 2019 decided to distribute cash dividends of IDR 1,381,523,552,090 (equivalent to USD97,372,678), or 32% of net income (on the change in equity report) with cash dividends. The 2018 books distributed were IDR 56.99 per share.

Uraian	2019	2018	2017	2016	2015	Description
Laba Bersih (USD)	67.584.090	304.991.574	196.904.843	304.324.421	401.199.880	Net Income
Dividen (Rp)	1.007.477.080.625,76	1.381.523.552.090	766.274.074.076	1.822.476.586.175	2.213.734.528.459	Dividend (Rp)
Dividen per saham (Rp)	41,56	56,99	31,61	75,18	91,32	Dividen per Share
Jumlah Lembar Saham	24.241.508.196	24.241.508.196	24.241.508.196	24.241.508.196	24.241.508.196	Total Shares
Dividen Pay Out Ration (%)	100	32	28	45	42	Dividen Pay Out Ration (%)
Tanggal Pengumuman	15/05/20	04/30/2019	05/04/18	05/08/17	04/12/16	Declare Date
Tanggal Pembayaran	18/06/20	05/28/2019	05/30/2018	06/07/17	05/12/16	Payment Date

PENGGUNAAN DANA HASIL PENAWARAN UMUM

USE OF PROCEED IPO

Periode Period	Jumlah Hasil Penawaran Umum Amount of IPO Offering Cost	Biaya Penawaran Umum Cost of Public Offering	Hasil Bersih Net Income	Setoran ke Kas Negara Contribution to State Treasury	Pendanaan Proyek SSWJ SSWJ Project Funding	Progress Pendanaan Proyek SSWJ Progress on SSWJ Project Funding	Saldo Akhir Final Balance
31 Des 2003	2.527,78	147,239	2.380,54	1.217,21	1.163,33	-	1.163,33
31-Mar-03	-	-	-	-	-	-	1.163,33
30-Jun-04	-	-	-	-	-	-	1.163,33
30-Sep-04	-	-	-	-	-	6,984	1.156,35
31 Des 2004	-	-	-	-	-	6,748	1.149,60
31-Mar-05	-	-	-	-	-	1,19	1.148,41
30-Jun-05	-	-	-	-	-	24,766	1.123,64
30-Sep-05	-	-	-	-	-	61,249	1.062,39
31 Des 2005	-	-	-	-	-	516,877	545,517
31-Mar-06	-	-	-	-	-	463,361	82,155
30-Jun-06	-	-	-	-	-	82,155	-

Untuk 2020, PGN tidak memiliki kewajiban melaporkan penggunaan dana dari hasil penawaran umum.

For 2020, PGN has no obligation to convey the use of proceeds from the public offering.

INFORMASI TRANSAKSI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU TRANSAKSI DENGAN PIHAK AFILIASI

Information on material transaction involving conflict of interest and/or transactions with affiliated parties

INFORMASI TRANSAKSI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU TRANSAKSI DENGAN PIHAK AFILIASI

Sepanjang tahun 2020, tidak terdapat informasi material mengenai investasi, ekspansi, divestasi, penggabungan/peleburan usaha, akuisisi atau restrukturisasi hutang/modal, Transaksi Material dan Transaksi Benturan Kepentingan yang dilakukan namun terdapat Transaksi Afiliasi yang dilakukan oleh Perusahaan yaitu:

INFORMATION ON MATERIAL TRANSACTION INVOLVING CONFLICT OF INTEREST AND/OR TRANSACTIONS WITH AFFILIATED PARTIES

In 2020, there was no material information regarding investment, expansion, divestment, business merger / consolidation, acquisition or debt/equity restructuring, Material Transactions and Conflict of Interest Transactions conducted by but there were Affiliated Transactions conducted by the Company, they are:

1.	Tanggal Transaksi Transaction Date	30 Desember 2020.	December 30, 2020.
2.	Nilai Transaksi Transaction Value	Nilai Transaksi sebesar USD155,228,816 (seratus lima puluh lima juta dua ratus dua puluh delapan ribu delapan ratus enam belas Dollar Amerika Serikat) dimana 50% dari Nilai Transaksi akan dilunasi paling lambat 6 Januari 2021 dan sisanya akan dilunasi paling lambat 6 Januari 2022.	Transaction value is USD155,228,816 (one hundred fifty five million two hundred twenty eight thousand eight hundred sixteen US dollars), 50% of which shall be paid off at the latest January 6, 2021 while its balance shall be paid off at the latest January 6, 2022.
3.	Obyek Transaksi Object of Transaction	Penandatanganan Amandemen Keempat atas Perjanjian Pinjaman Dari Pemegang Saham ("Transaksi") antara Perusahaan dengan PT Saka Energi Indonesia ("SEI") tanggal 6 Februari 2015, yang memperpanjang jangka waktu sampai 6 Januari 2022.	Signing of 4th amendment to Loan Agreement from Shareholders (henceforth referred to as Transaction") entered into by the Company and PT Saka Energi Indonesia (henceforth referred to as "SEI") on February 6, 2015, extends its validity period to January 6, 2022.
2.	Nama pihak yang melakukan Transaksi Names of parties conducting the Transaction	a. Perusahaan sebagai Pemberi Pinjaman b. SEI sebagai Penerima Pinjaman	a. The Company as Lender; and b. SEI as Borrower
3.	Sifat hubungan afiliasi Nature of affiliation relations	SEI merupakan anak perusahaan PGN dengan kepemilikan saham PGN sebesar lebih dari 99%.	SEI is PGN's subsidiary, of which majority shares (99%) is owned by PGN.
4.	Penjelasan mengenai kewajaran Transaksi Explanation on Transaction fairness	Transaksi ini dilaksanakan secara wajar dan sesuai dengan praktik bisnis yang berlaku.	This transaction is made fairly and in accordance with applicable business practices.
5.	Kebijakan Perusahaan atas mekanisme review Transaksi Company's policy on Transaction review procedure	Perusahaan memiliki satuan kerja yang bertugas melakukan evaluasi dan review terhadap aktivitas dan Transaksi yang dilakukan antara Perusahaan dengan entitas anak secara periodik.	The Company has a work unit assigned to evaluate and review activities and transaction made by the Company and its subsidiary entity periodically.
6.	Pemenuhan peraturan dan ketentuan terkait Compliance with related regulations and laws	Transaksi merupakan Transaksi Afiliasi yang nilainya memenuhi kriteria Transaksi Afiliasi sebagaimana dimaksud POJK Nomor 42/POJK.04/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan ("POJK 42/2020"), yang dikecualikan dari pemenuhan prosedur yang dipersyaratkan POJK 42/2020 karena Transaksi dilakukan antara Perusahaan Terbuka dengan Perusahaan Terkendali yang sahamnya dimiliki paling sedikit 99% dari modal disetor Perusahaan Terkendali.	Transaction is an affiliation transaction of which value complies with Affiliation Transaction criteria, as set forth in Regulation of the OJK under No. 42/POJK.04/2020 concerning Affiliation Transaction and Transaction with Conflict of Interests ("POJK 42/2020"), exempted from procedure required by POJK 42/2020 because Transaction between a Public Listed Company and Controlled Company of which shares are owned at 99% of paid up capital of the Controlled Company.

PERUBAHAN PERATURAN PERUNDANG-UNDANGAN

Sepanjang 2020, terdapat beberapa peraturan yang terkait langsung dan berdampak signifikan terhadap bisnis operasional yang selama ini dijalankan PGN. PGN sebagai badan usaha yang bergerak di bidang usaha pengangkutan dan niaga gas bumi serta LNG sesuai perannya sebagai *Subholding Gas* diwajibkan untuk tunduk patuh terhadap ketentuan perundang-undangan tersebut. Ringkasan peraturan tersebut antara lain:

1. Peraturan Pemerintah Nomor 48 Tahun 2020 tentang Perubahan atas Peraturan Pemerintah Nomor 81 Tahun 2015 tentang Impor dan/atau Penyerahan Barang Kena Pajak Tertentu yang Bersifat Strategis yang Dibebaskan dari Pengenaan Pajak Pertambahan Nilai tertanggal 24 Agustus 2020 yang berlaku sejak 24 Agustus 2020.

   Salah satu perubahan yang diatur dalam peraturan ini adalah LNG merupakan Barang Kena Pajak tertentu yang bersifat strategis yang atas impornya dibebaskan dari pengenaan Pajak Pertambahan Nilai.

2. Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 8 Tahun 2020 tentang Tata Cara Penetapan Pengguna dan Harga Gas Bumi Tertentu di Bidang Industri tertanggal 2 April 2020 yang berlaku sejak 6 April 2020 (''Peraturan Menteri ESDM 8/2020'')

   Merupakan peraturan turunan dari Peraturan Presiden Nomor 40 Tahun 2016 tentang Penetapan Harga Gas Bumi (''Peraturan Presiden 40/2016) sekaligus mencabut Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 16 Tahun 2016 tentang Tata Cara Penetapan Harga dan Pengguna Gas Bumi Tertentu dan Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 40 Tahun 2016 tentang Harga Gas Bumi untuk Industri Tertentu. Ketentuan yang diatur melalui Peraturan Menteri ESDM 8/2020 antara lain:
   a) Menteri menetapkan Harga Gas Bumi Tertentu di titik serah pengguna gas bumi (plant gate) dengan harga USD6/MMBTU.
   b) Penetapan Harga Gas Bumi Tertentu sebagaimana dimaksud pada ayat (1) diperuntukkan bagi pengguna gas bumi yang bergerak di bidang industri yang terdiri atas:
      1) Industri pupuk;
      2) Industri petrokimia;
      3) Industri oleochemical;
      4) Industri baja;
      5) Industri keramik;
      6) Industri kaca; dan
      7) Industri sarung tangan karet.

AMENDMENTS TO THE PREVAILING LAWS

Throughout 2020, there were several regulations that were directly related and had a significant impact on the operational business that has been carried out by PGN. PGN as a business entity engaged in the transportation and trading of natural gas and LNG in accordance with its role as Subholding Gas is required to comply with the provisions of the law. The summary of these regulations includes:

1. Government Regulation Number 48 of 2020 concerning Amendments to Government Regulation Number 81 of 2015 concerning Import and / or Delivery of Certain Strategic Taxable Goods that are Exempted from Imposition of Value Added Tax dated 24 August 2020 which is effective from 24 August 2020.

   One of the changes regulated in this regulation is that LNG is certain strategic taxable goods whose imports are exempted from the imposition of Value Added Tax.

2. Regulation of the Minister of ESDM Number 8 of 2020 concerning Procedures for Determining Users and Prices of Certain Natural Gas in the Industrial Sector, dated April 2, 2020, which effect from April 6, 2020 (``Minister of ESDM Regulation 8/2020 '')

   It is a derivative regulation from Presidential Regulation Number 40 of 2016 concerning Natural Gas Pricing (' Presidential Regulation 40/2016) as well as revoking the Regulation of the Minister of ESDM Number 16 of 2016 concerning Procedures for Pricing and Users of Certain Natural Gas and Ministerial Regulations Energy and Mineral Resources Number 40 of 2016 concerning Natural Gas Prices for Certain Industries. The provisions regulated by the Minister of ESDM Regulation 8/2020 are as follows:
   a) The Minister determines the Price of Certain Natural Gas at the point of delivery of natural gas users (plant gate) at a price of USD6 / MMBTU.
   b) Determination of Certain Natural Gas Prices as referred to in paragraph (1) is intended for natural gas users engaged in the industrial sector, consisting of:
      1) Fertilizer industry;
      2) Petrochemical industry;
      3) The oleochemical industry;
      4) Steel industry;
      5) Ceramic industry;
      6) Glass industry; and
      7) Rubber gloves industry.

c) Penetapan Harga Gas Bumi Tertentu dilakukan melalui penyesuaian:
   1) Harga Gas Bumi yang dibeli dari Kontraktor; dan/atau
   2) tarif penyaluran Gas Bumi yang meliputi pembebanan biaya yang ditimbulkan dari kegiatan biaya pencairan, pemampatan (kompresi), pengangkutan melalui pipa transmisi dan distribusi, pengangkutan liquefied natural gas dan compressed natural gas, penyimpanan, regasiflkasi, dan/atau niaga serta margin yang wajar.

d) Badan usaha yang menyalurkan gas bumi kepada pengguna sebagaimana dimaksud dalam huruf b dapat diberikan insentif secara proporsional.

3. Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 10 Tahun 2020 tentang Perubahan atas Peraturan Menteri Energi dan Sumber Daya Mineral Nomor 45 Tahun 2017 tentang Pemanfaatan Gas Bumi untuk Pembangkit Tenaga Listrik tertanggal 6 April 2020 yang berlaku sejak 7 April 2020 (''Peraturan Menteri ESDM 10/2020).

   Perubahan penting yang diatur dalam Peraturan Menteri ESDM 10/2020 adalah penetapan harga gas bumi untuk PT PLN (Persero) dan Usaha Pembangkitan Tenaga Listrik (BUPTL) di pembangkit listrik (*plant gate*) paling tinggi USD6 per MMBTU. Dalam hal harga gas bumi lebih tinggi dari USD6 per MMBTU atau gas bumi berasal dari LNG atau CNG, Menteri menetapkan harga gas bumi di pembangkit listrik (*plant gate*) berdasarkan perhitungan penyesuaian terhadap harga gas bumi yang dibeli dari Kontraktor Kontrak Kerja Sama (KKKS) dan ditambahkan biaya penyaluran yang terdiri dari biaya transportasi serta biaya *midstream* gas bumi.

   Dalam menerapkan harga gas bumi di pembangkit tenaga listrik termaksud, Menteri ESDM dapat menugaskan BUMN dan/atau afiliasinya yang bergerak di bidang usaha Gas Bumi, untuk melaksanakan penyaluran Gas Bumi kepada PT PLN (Persero) dan/atau BUPTL. Terhadap BUMN dan/atau afiliasinya yang menyalurkan Gas Bumi kepada PT PLN (Persero) dan/atau BUPTL dapat diberikan insentif secara proporsional.

4. Peraturan Menteri Perindustrian Nomor 18 Tahun 2020 tentang Rekomendasi Pengguna Gas Bumi Tertentu tertanggal 10 Juni 2020 yang berlaku sejak 18 Juni 2020

c) Determination of Certain Natural Gas Prices is carried out through adjustments:
   1) Price of Natural Gas purchased from the Contractor; and / or
   2) Natural Gas distribution rates, which include costs incurred from liquefaction, compression compression, transportation via transmission and distribution pipelines, transportation of liquefied natural gas and transportation of compressed natural gas, storage, regasification, and/or fair trade and margins.

d) Business entities that distribute natural gas to users as referred to in letter b above can be given proportional incentives.

3. Regulation of the Minister of Energy and Mineral Resources Number 10 of 2020 concerning Amendments to the Regulation of the Minister of Energy and Mineral Resources Number 45 of 2017 concerning Utilization of Natural Gas for Power Plants dated April 6, 2020 which is effective since April 7, 2020 (" Ministerial Regulation ESDM 10/2020).

   An important change regulated in the Minister of ESDM Regulation 10/2020 is the determination of natural gas prices for PT PLN (Persero) and the Electric Power Generation Business at the power plant (plant gate) at a maximum of USD6/ MMBTU. In the event that the price of natural gas is higher than USD6/MMBTU or natural gas comes from LNG or CNG, the Minister shall determine the price of natural gas at the power plant (plant gate) based on the calculation of the adjustment to the price of natural gas purchased from the Cooperation Contract Contractor (KKKS) and added with the distribution cost which consists of transportation costs and the midstream cost of natural gas.

   In applying the price of natural gas at the said power plant, the Minister ofESDM may assign State-Owned Enterprises and / or its affiliates engaged in Natural Gas business activities to carry out Natural Gas distribution to PT PLN (Persero) and / or BUPTL. State-Owned Enterprises and / or their affiliates that supply Natural Gas to PT PLN (Persero) and / or BUPTL can be given incentives proportionally.

4. Regulation of the Minister of Industry Number 18 of 2020 concerning Recommendations for Certain Natural Gas Users dated 10 June 2020 which is effective since 18 June 2020

Peraturan ini merupakan salah satu instrumen yang digunakan untuk melengkapi mekanisme penetapan Harga Gas Bumi Tertentu sebagaimana dimaksud pada Peraturan Presiden 40/2016, di mana salah satu persyaratan dalam penentuan Harga Gas Bumi Tertentu adalah rekomendasi Daftar Pengguna Gas Bumi Tertentu dari Kementerian Perindustrian. Peraturan ini antara lain mengatur tata cara Perusahaan Industri Pengguna Gas Bumi dalam mendapatkan rekomendasi sebagai Pengguna Gas Bumi Tertentu dengan mempertimbangkan perhitungan nilai tambah dan kelayakan keekonomian. Dalam hal Pengguna Gas Bumi Tetentu dinilai tidak mencapai efisiensi yang diharapkan, Pengguna Gas Bumi Tertentu tidak akan diberikan rekomendasi untuk 1 (satu) tahun berikutnya.

This regulation is one of the instruments used to complement the mechanism for determining the price of certain natural gas as referred to in Presidential Regulation 40/2016, where one of the requirements in determining the price of a certain natural gas is the recommendation of a list of certain natural gas users from the Ministry of Industry. This regulation, among others, regulates the procedures for Natural Gas User Industrial Companies to obtain recommendations as Certain Natural Gas Users by considering the added value calculation and economic feasibility. In the event that a Certain Natural Gas User is deemed not achieving the expected efficiency, a Certain Natural Gas User will not be given a recommendation for the next 1 (one) year.

5. Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 89 K/10/MEM/2020 tentang Pengguna dan Harga Gas Bumi Tertentu di Bidang Industri tertanggal 13 April 2020 yang berlaku sejak 13 April 2020. (“Keputusan Menteri ESDM 89K/2020”)

5. Decree of the Minister of Energy and Mineral Resources Number 89 K / 10 / MEM / 2020 concerning Users and Prices of Certain Natural Gas in the Industrial Sector, dated April 13, 2020, which took effect from April 13, 2020. ("Decree of the Minister of ESDM no. 89K / 2020")

Merupakan tindak lanjut dari Peraturan Menteri ESDM 8/2020. Keputusan Menteri ESDM 89K/2020 mengatur penetapan Harga Gas Bumi Tertentu untuk Pengguna Gas Bumi Tertentu di Bidang Industri dengan merinci nama Pengguna Gas Bumi Tertentu, sumber pasokan Gas bumi, Harga Gas Bumi Hulu, Tarif Penyaluran, Harga Gas Bumi Tertentu termasuk volume Pengguna Gas Bumi Tertentu.
Pengguna Gas Bumi Tertentu di Bidang Industri sebagaimana ditetapkan dalam Keputusan Menteri ESDM 89K/2020 beberapa merupakan Pelanggan PGN. Dengan adanya ketentuan tersebut, PGN telah melakukan penyesuaian harga jual gas bumi PGN kepada Pelanggannya yang termasuk sebagai Pengguna Gas Bumi Tertentu. Selanjutnya, sampai akhir 2020, PGN masih berkoordinasi dengan Kementerian ESDM terkait insentif sebagaimana diatur dalam Peraturan Menteri ESDM 8/2020.

It is a follow-up to Regulation of the Minister of Energy and Mineral Resources no. 8/2020. ESDM Ministerial Decree 89K / 2020 regulates the determination of Certain Natural Gas Prices for Certain Natural Gas Users in the Industrial Sector by specifying the names of Specific Natural Gas Users, sources of Natural Gas supply, Upstream Natural Gas Prices, Distribution Rates, Certain Natural Gas Prices including the volume of Natural Gas Users. Certain. Certain Natural Gas Users in the Industrial Sector as stipulated in the ESDM Ministerial Decree 89K / 2020 are some PGN Customers. With this provision, PGN has adjusted the sale price of PGN's natural gas to its customers, who are categorized as Certain Natural Gas Users. Furthermore, until the end of 2020, PGN is still coordinating with the Ministry of ESDM regarding incentives as stipulated in the Minister of Energy and Mineral Resources Regulation 8/2020.

6. Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 90 K/10/MEM/2020 tentang Penugasan kepada PT Pertamina (Persero) Dalam Penyaluran Gas Bumi kepada Pengguna Gas Bumi di Bidang Industri tertanggal 13 April 2020 yang berlaku sejak 13 April 2020 (“Keputusan Menteri ESDM 90K/2020”).

6. Decree of the Minister of ESDM Number 90 K / 10 / MEM / 2020 concerning Assignment to PT Pertamina (Persero) in the Distribution of Natural Gas to Natural Gas Users in the Industrial Sector dated April 13, 2020 which is effective since April 13, 2020 ("Decree Minister of ESDM 90K / 2020 ”).

Sebagai bentuk pelaksanaan Pasal 14 Peraturan Menteri ESDM 8/2020 yang mengatur bahwa Menteri dapat menugaskan BUMN dan/atau afiliasinya yang

As a form of implementation of Article 14 of the Minister of ESDM Regulation 8/2020 which regulates that the Minister can assign State-Owned Enterprises

bergerak dibidang kegiatan usaha Gas Bumi, untuk melaksanakan penyaluran Gas Bumi kepada Pengguna Gas Bumi Tertentu di Bidang Industri.

Melalui Keputusan Menteri ESDM 90K/2020, Pemerintah menugaskan kepada PT Pertamina (Persero) melalui anak perusahaan dan/atau afiliasinya melaksanakan penyaluran Gas bumi kepada Pengguna Gas Bumi Tertentu di Bidang Industri.

7. Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 91 K/12/MEM/2020 tentang Harga Gas Bumi di Pembangkit Tenaga Listrik (*Plant Gate*) tertanggal 22 April 2020 yang berlaku sejak 22 April 2020 ("Keputusan Menteri ESDM 91K/2020").

   Merupakan tindak lanjut dari Peraturan Menteri ESDM 10/2020. Keputusan Menteri ESDM 91/2020 mengatur penetapan harga gas bumi di pembangkit tenaga listrik (plant gate) dengan merinci nama pembangkit tenaga listrik, penyedia gas bumi dan infrastruktur, Harga Gas Bumi Hulu, Biaya Penyaluran, harga total gas bumi di plant gate termasuk volume.

   Dampak dari Keputusan Menteri ESDM 91K/2020 ini adalah penyesuaian harga jual gas bumi PGN kepada PLN dan BUPTL sebagaimana diatur dalam Keputusan Menteri ESDM 91/2020.

8. Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 85 K/16/MEM/2020 tanggal 8 April 2020 tentang Penugasan Kepada PT Perusahaan Gas Negara Tbk untuk Melaksanakan Penyediaan dan Pendistribusian Gas Bumi melalui Jaringan Transmisi dan/atau Distribusi Gas Bumi untuk Rumah Tangga dan Pelanggan Kecil tertanggal 8 April 2020 yang berlaku sejak 8 April 2020.

   Keputusan Menteri ESDM termaksud mengatur penugasan Pemerintah kepada PGN untuk melaksanakan penyediaan dan pendistribusian gas bumi melalui jaringan transmisi dan/atau distribusi gas bumi untuk rumah tangga dan pelanggan kecil ("Jargas Rumah Tangga dan Pelanggan Kecil") beserta infrastruktur pendukungnya.

   Dampak Keputusan Menteri ESDM ini adalah PGN diwajibkan menjalankan penugasan pembangunan dan/atau pengembangan Jargas Rumah Tangga dan Pelanggan Kecil beserta infrastruktur pendukungnya terhitung sejak 2020 sampai 2024 termasuk pengoperasian dan penyaluran gas bumi melalui Jargas Rumah Tangga dan Pelanggan Kecil.

and / or its affiliates engaged in Natural Gas business activities, to carry out Natural Gas distribution to Certain Natural Gas Users in the Industrial Sector.

Through the Decree of the Minister of ESDM 90K / 2020, the Government assigns PT Pertamina (Persero) through its subsidiaries and / or affiliates to carry out the distribution of Natural Gas to Certain Natural Gas Users in the Industrial Sector.

7. Decree of the Minister of Energy and Mineral Resources Number 91K /12/MEM/2020 concerning the Price of Natural Gas at Power Plants (Plant Gate) dated 22 April 2020 which is effective since 22 April 2020 ("Minister of ESDM Decree 91K / 2020") .

   It is a follow-up to the Minister of ESDM Regulation 10/2020. ESDM Ministerial Decree 91/2020 regulates the pricing of natural gas at power plants (plant gate) by specifying the names of power plants, providers of natural gas and infrastructure, upstream natural gas prices, distribution costs, the total price of natural gas at the plant gate, including volume.

   The impact of this Decree of the Minister of ESDM 91K / 2020 is the adjustment of the sale price of PGN's natural gas to PLN and BUPTL as regulated in the Minister of ESDM Decree 91/2020.

8. Decree of the Minister of Energy and Mineral Resources Number 85 K / 16 / MEM / 2020 dated 8 April 2020 concerning the Assignment of PT Perusahaan Gas Negara Tbk to Carry out the Supply and Distribution of Natural Gas through the Transmission Network and / or Distribution of Natural Gas for Households and Small Customers dated April 8, 2020 which is effective since April 8, 2020.

   Decree of the Minister of ESDM Number regulates the assignment of the Government to PGN to carry out the supply and distribution of natural gas through the transmission and / or distribution network of natural gas for households and small customers ("Jargas for Households and Small Customers") and their supporting infrastructure.

   The impact of this Decree of the Minister of Energy and Mineral Resources is that PGN is required to carry out the construction and / or development assignments for Households and Small Customers and its supporting infrastructure from 2020 to 2024, including the operation and distribution of natural gas through the Jargas Household and Small Customers.

9. Peraturan BPH Migas terkait Harga Jual Gas Bumi untuk Pelanggan Rumah Tangga dan Pelanggan Kecil Tahun 2020, sebagai berikut:

9. BPH Migas regulations regarding the Selling Price of Natural Gas for Household and Small Customers in 2020, as follows:

Peraturan BPH Migas BPH Migas Regulation	Wilayah Area	Harga Gas Rumah Tangga dan Pelanggan Kecil Gas Price for Households and Small-scale Customers	Dampak Impacts
Peraturan BPH Migas Nomor 4 Tahun 2020 tanggal 23 November 2020 tentang Harga Jual Gas Bumi melalui Pipa untuk Konsumen Rumah Tangga dan Pelanggan Kecil pada Jaringan Pipa Distribusi Kabupaten Aceh Tamiang Provinsi Aceh BPH Migas Regulation Number 4 of 2020 dated November 23, 2020 concerning the Selling Price of Natural Gas through Pipelines for Household Consumers and Small-scale Customers in the Distribution Pipe Network of Aceh Tamiang Regency, Aceh Province	Kabupaten Aceh Tamiang Aceh Tamiang District	• Rumah Tangga-1 (RT-1) dan Pelanggan Kecil 1 (PK-1) sebesar Rp4.250/M3 (empat ribu dua ratus lima puluh rupiah per meter kubik); dan • Rumah Tangga-2 (RT-2) dan Pelanggan Kecil 2 (PK-1) sebesar Rp6.000/ M3 (enam ribu rupiah per meter kubik) • Household-1 (RT-1) and Small-scale Customer 1 (PK-1) amounting to Rp4,250 / M3 (four thousand two hundred and fifty rupiah per cubic meter); and • Household-2 (RT-2) and Small-scale Customer 2 (PK-1) of IDR 6,000 / M3 (six thousand rupiah per cubic meter)	PGN menerapkan harga jual gas bumi untuk pelanggan rumah tangga dan pelanggan kecil sesuai dengan Peraturan tersebut sejak 22 Desember 2020. PGN has applied natural gas selling prices for household and small-scale customers in accordance with this Regulation since December 22, 2020.
Peraturan BPH Migas Nomor 5 Tahun 2020 tanggal 23 November 2020 tentang Harga Jual Gas Bumi melalui Pipa untuk Konsumen Rumah Tangga dan Pelanggan Kecil pada Jaringan Pipa Distribusi Kabupaten Ogan Komering Ulu Provinsi Sumatera Selatan BPH Migas Regulation Number 5 of 2020 dated November 23, 2020 concerning the Selling Price of Natural Gas through Pipelines for Household Consumers and Small-scale Customers in the Distribution Pipe Network of Ogan Komering Ulu Regency, South Sumatra Province	Kabupaten Ogan Komering Ulu Ogan Komering Ulu District		
Peraturan BPH Migas Nomor 6 Tahun 2020 tanggal 23 November 2020 tentang Harga Jual Gas Bumi melalui Pipa untuk Konsumen Rumah Tangga dan Pelanggan Kecil pada Jaringan Pipa Distribusi Kabupaten Sarolangun Provinsi Jambi BPH Migas Regulation Number 6 of 2020 dated November 23, 2020 concerning the Selling Price of Natural Gas through Pipelines for Household Consumers and Small Customers in the Distribution Pipe Network of Sarolangun Regency, Jambi Province	Kabupaten Sarolangun Sarolangun District	Kabupaten Sarolangun	
Peraturan BPH Migas Nomor 7 Tahun 2020 tanggal 23 November 2020 tentang Harga Jual Gas Bumi melalui Pipa untuk Konsumen Rumah Tangga dan Pelanggan Kecil pada Jaringan Pipa Distribusi Kabupaten Muaro Jambi Provinsi Jambi BPH Migas Regulation Number 7 of 2020 dated November 23, 2020 concerning the Selling Price of Natural Gas through Pipelines for Household Consumers and Small-scale Customers in the Distribution Pipe Network of Muaro Jambi Regency, Jambi Province	Kabupaten Muaro Jambi Muaro Jambi District	Kabupaten Muaro Jambi	
Peraturan BPH Migas Nomor 8 Tahun 2020 tanggal 23 November 2020 tentang Harga Jual Gas Bumi melalui Pipa untuk Konsumen Rumah Tangga dan Pelanggan Kecil pada Jaringan Pipa Distribusi Kota Langsa Provinsi Aceh BPH Migas Regulation Number 8 of 2020 dated November 23, 2020 concerning the Selling Price of Natural Gas through Pipelines for Household Consumers and Small-scale Customers in the Distribution Pipe Network of Langsa City, Aceh Province	Kota Langsa Langsa City	Kota Langsa	

PERUBAHAN KEBIJAKAN AKUNTANSI

Kecuali dinyatakan di bawah ini, kebijakan akuntansi telah diterapkan secara konsisten dengan laporan keuangan tahunan untuk tahun yang berakhir 31 Desember 2019 yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.

- **Penerapan atas PSAK No. 71**
  Penerapan atas PSAK No. 71: Instrumen Keuangan tidak memiliki dampak yang signifikan terhadap laporan keuangan konsolidasian Grup. Penerapan atas PSAK No. 71 tersebut tidak memiliki dampak signifikan terhadap saldo awal laba ditahan yang belum dicadangkan pada laporan keuangan konsolidasian Grup.
- **Penerapan atas PSAK No. 72**
  Grup menerapkan PSAK No. 72: Pendapatan dari Kontrak dengan Pelanggan yang berlaku efektif untuk tahun buku yang dimulai pada 1 Januari 2020, tetapi tidak menyajikan kembali angka-angka komparatif untuk periode pelaporan sebelumnya sebagaimana diizinkan berdasarkan ketentuan transisi khusus dalam standar. Penerapan atas PSAK No. 72: Pendapatan dari Kontrak dengan Pelanggan tidak memiliki dampak yang signifikan terhadap laporan keuangan konsolidasian Grup.
- **Penerapan atas PSAK No. 73**
  Grup menerapkan PSAK No. 73: Sewa yang berlaku efektif untuk tahun buku yang dimulai pada 1 Januari 2020, tetapi tidak menyajikan kembali angka-angka komparatif untuk periode pelaporan sebelumnya sebagaimana diizinkan berdasarkan ketentuan transisi khusus dalam standar.

  Dampak terhadap laporan keuangan:
  Pada saat penerapan PSAK No. 73, Grup mengakui aset hak-guna dan liabilitas sewa sehubungan sewa yang sebelumnya diklasifikasikan sebagai 'sewa operasi' berdasarkan prinsip-prinsip dalam PSAK No. 30: Sewa. Liabilitas sewa diukur pada nilai kini dari sisa pembayaran sewa, yang didiskontokan memakai suku bunga pinjaman inkremental Grup pada 1 Januari 2020. Rata-rata tertimbang suku bunga inkremental yang digunakan sebesar 3.88%. Aset hak-guna diukur pada jumlah yang sama dengan liabilitas sewa, disesuaikan dengan jumlah pembayaran di muka atau pembayaran sewa yang masih harus dibayar sehubungan sewa yang diakui di laporan posisi keuangan pada 31 Desember 2019. Dengan menerapkan standar ini, pada 1 Januari 2020 aset hak-guna Grup meningkat sebesar USD551.873.411 yang terdiri dari pengakuan liabilitas sewa sebesar USD535.656.161 dan reklasifikasi dari biaya dibayar di muka sebesar USD16.217.250.

CHANGES IN ACCOUNTING POLICIES

Unless stated below, the accounting policies applied are consistent with the annual financial statements for the year ended 31 December 2019 which are in accordance with Indonesian Financial Accounting Standards.

- **Implementation of PSAK No. 71**
  Implementation of PSAK No. 71: Financial Instruments has no significant impact on the Group's consolidated financial statements. Implementation of PSAK No. 71 that has no significant impact on the opening balance of retained earnings which has not been reserved for the Group's consolidated financial statements.
- **Implementation of PSAK No. 72**
  The Group applied PSAK No. 72: Revenue from Contracts with Customers which is effective for the financial year beginning January 1, 2020, but does not restate comparative figures for the previous reporting period as permitted under the special transitional provisions in the standard. Implementation of PSAK No. 72: Revenue from Contracts with Customers has no significant impact on the Group's consolidated financial statements.
- **Implementation of PSAK No. 73**
  The Group applied PSAK No. 73: Leases that are effective for the financial year beginning January 1, 2020, but do not restate comparative figures for the previous reporting period as permitted under the special transitional provisions in the standard.

  Impact on financial statements:
  At the time the application of PSAK No. 73, the Group recognizes asset use rights and lease liabilities in connection with leases that were previously classified as 'operating leases' based on the principles in PSAK No. 30: Rent. Lease liabilities are measured at the present value of the remaining lease payments, which are discounted using the Group's incremental lending rate as of January 1, 2020. The weighted average incremental interest rate used is 3.88%. Useful assets are measured at the same amount as the lease liability, adjusted for the amount of prepayments or lease payments accrued in respect of the lease recognized in the statement of financial position as of December 31, 2019. Applying this standard, on January 1, 2020 the The Group's use rights increased by USD551,873,411, consisting of the recognition of lease liabilities amounting to USD535,656,161 and reclassification of prepaid expenses of USD16,217,250.

Rekonsiliasi antara komitmen sewa operasi yang diungkapkan berdasarkan PSAK No. 30 pada 31 Desember 2019 dan liabilitas sewa yang diakui berdasarkan PSAK No. 73 pada 1 Januari 2020 adalah sebagai berikut:

A reconciliation between the operating lease commitments disclosed under PSAK No. 30 as of December 31, 2019 and the lease liability recognized under PSAK No. 73 as of January 1, 2020 are as follows:

	Jumlah/ Amount	
Komitmen sewa operasi yang diungkapkan pada 31 Desember 2019	721,188,484	Operating lease commitments disclosed as at December 31, 2019
Didiskontokan dengan menggunakan suku bunga pinjaman inkremental Grup	554,256,598	Discounted using the Group's incremental borrowing rate
Dikurangi:		Less:
- Sewa jangka pendek	(12,797,444)	Short-term leases -
- Sewa atas aset bemilai rendah	(5,802,992)	Leases of low-value assets -
Jumlah liabilitas sewa yang diakui pada 1Januari 2020	535,656,162	Lease liabiliries recognised as at January 1, 2020

Dalam menerapkan PSAK No. 73 untuk pertama kalinya, Grup menerapkan cara praktis berikut yang diizinkan oleh standar:

- menerapkan tingkat diskonto tunggal untuk portofolio sewa dengan karakteristik yang cukup serupa;
- sewa operasi yang masa sewanya berakhir dalam 12 bulan dari 1 Januari 2020 diperlakukan sebagai sewa jangka pendek;
- pengecualian biaya langsung awal dari pengukuran aset hak-guna pada tanggal penerapan awal;
- menggunakan tinjauan ke belakang (hindsight) dalam menentukan masa sewa jika kontrak mengandung opsi untuk memperpanjang atau menghentikan sewa;
- mengandalkan penilaian apakah sewa bersifat memberatkan sesuai PSAK No. 57: Provisi, Liabilitas Kontinjensi, dan Aset Kontinjensi segera sebelum tanggal penerapan awal sebagai alternatif untuk melakukan tinjauan penurunan nilai.

In applying PSAK No. 73 for the first time, the Group adopted the following practical means permitted by the standard:

- applying a single discount rate to lease portfolios with fairly similar characteristics;
- operating leases whose lease term ends in 12 months from January 1, 2020 are treated as short-term leases;
- exclusion of initial direct costs from the measurement of the use rights asset at the date of initial application;
- use hindsight in determining the lease term if the contract contains an option to extend or terminate the lease;
- rely on an assessment of whether the lease is burdensome in accordance with PSAK No. 57: Provisions, Contingent Liabilities and Contingent Assets immediately prior to the initial application date as an alternative to carrying out impairment review.

- **Standar baru, revisi dan interpretasi yang telah diterbitkan namun tidak berdampak material**

Standar baru, revisi dan interpretasi yang telah diterbitkan, dan yang berlaku efektif untuk tahun buku yang dimulai pada atau setelah 1 Januari 2020 namun tidak berdampak material terhadap laporan keuangan konsolidasian Grup adalah sebagai berikut:

- Revisi Kerangka Konseptual untuk Pelaporan Keuangan 2019
- ISAK No. 35: Penyajian Laporan Keuangan Entitas Berorientasi Nonlaba

- **New standards, revisions and interpretations that have been published but have no material impact**

The new standards, revisions and interpretations that have been published, and which are effective for financial years beginning on or after January 1, 2020 but which do not have a material impact on the Group's consolidated financial statements are as follows:

- Revised Conceptual Framework for Financial Reporting 2019
- ISAK No. 35: Presentation of Financial Statements for Non-Profit Oriented Entities

- Amandemen PSAK No. 1: Penyajian Laporan Keuangan tentang judul laporan keuangan
- PSAK No. 15: Investasi pada Entitas Asosiasi dan Ventura Bersama tentang Kepentingan Jangka Panjang pada Entitas Asosiasi dan Ventura Bersama
- Amendemen PSAK No. 62: Kontrak Asuransi - Menerapkan PSAK No. 71: Instrumen Keuangan dengan PSAK No. 62: Kontrak Asuransi
- Amandemen PSAK No. 71: Instrumen Keuangan - Fitur Percepatan Pelunasan dengan Kompensasi Negatif
- Amandemen PSAK No 73: Sewa – Konsesi Sewa terkait COVID-19
- PSAK No. 13: Pencabutan PSAK No. 45: Pelaporan Keuangan atas Entitas Berorientasi Nonlaba
- Amandemen PSAK No. 1: Penyajian Laporan Keuangan dan PSAK No. 25: Kebijakan Akuntansi, Perubahan Estimasi Akuntansi dan Kesalahan – Definisi Material
- PSAK No. 102: Akuntansi Murabahah
- ISAK No. 36: Interpretasi atas Interaksi antara Provisi atas Hak Tanah dalam PSAK No. 16: Aset Tetap dan PSAK No. 73: Sewa
- Amandemen PSAK No. 71: Instrumen Keuangan, PSAK No. 55: Instrumen Keuangan: Pengakuan dan Pengukuran dan PSAK No. 60: Instrumen Keuangan: Pengungkapan tentang Reformasi Acuan Suku Bunga – Reformasi Acuan Suku Bunga

- **Standar akuntansi dan interpretasi baru tertentu yang telah diterbitkan tidak wajib untuk periode pelaporan saat ini**

  Standar akuntansi dan interpretasi baru tertentu yang telah diterbitkan tidak wajib untuk periode pelaporan saat ini dan belum diadopsi lebih awal oleh Grup. Standar ini tidak diperkirakan berdampak material pada Grup dalam periode pelaporan saat ini atau masa depan dan pada transaksi di masa mendatang.
  - Penyesuaian tahunan PSAK No. 110: Akuntansi Sukuk
  - Penyesuaian tahunan PSAK No. 111: Akuntansi Wa'd
  - PSAK No. 112: Akuntansi Wakaf
  - Amandemen PSAK No. 71: Instrumen Keuangan, PSAK No. 55: Instrumen Keuangan: Pengakuan dan Pengukuran dan PSAK No. 60: Instrumen Keuangan: Pengungkapan tentang Reformasi Acuan Suku Bunga atas
  - Amandemen PSAK No. 73: Sewa (Reformasi Acuan Suku Bunga Bagian 2)

- Amendments to PSAK No. 1: Presentation of Financial Statements regarding the title of financial statements
- PSAK No. 15: Investments in Associates and Joint Ventures regarding Long-Term Interests in Associates and Joint Ventures
- Amendments to PSAK No. 62: Insurance Contract - Applying PSAK No. 71: Financial Instruments with PSAK No. 62: Insurance Contract
- Amendments to PSAK No. 71: Financial Instruments - Early Repayment Feature with Negative Compensation
- Amendments to PSAK No 73: Leases - Lease Concessions related to COVID-19
- PSAK No. 13: Revocation of PSAK No. 45: Financial Reporting of Non-Profit Oriented Entities
- Amendments to PSAK No. 1: Presentation of Financial Statements and PSAK No. 25: Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Materials
- PSAK No. 102: Murabaha Accounting
- ISAK No. 36: Interpretation of the Interaction between Provisions for Land Rights in PSAK No. 16: Fixed Assets and PSAK No. 73: Lease
- Amendments to PSAK No. 71: Financial Instruments, PSAK No. 55: Financial Instruments: Recognition and Measurement and PSAK No. 60: Financial Instruments: Disclosures on Interest Rate Reference Reform - Interest Rate Reference Reform

- **Certain new accounting standards and interpretations that have been issued are not mandatory for the current reporting period**

  Certain new published accounting standards and interpretations are not mandatory for the current reporting period and have not been adopted earlier by the Group. This standard is not expected to have a material impact on the Group in current or future reporting periods and on future transactions.
  - Annual adjustments to PSAK No. 110: Accounting for Sukuk
  - Annual adjustments to PSAK No. 111: Wa'd Accounting
  - PSAK No. 112: Accounting for Waqf
  - Amendments to PSAK No. 71: Financial Instruments, PSAK No. 55: Financial Instruments: Recognition and Measurement and PSAK No. 60: Financial Instruments: Disclosures on Interest Rate Reference Reforms on
  - Amendments to PSAK No. 73: Leases (Interest Rate Reference Reform Part 2)

- Amandemen PSAK No. 1: Penyajian Laporan Keuangan tentang Klasifikasi Liabilitas Jangka Pendek atau Panjang
- PSAK No. 74: Kontrak Asuransi
- Amandemen PSAK No. 22: Kombinasi Bisnis Referensi Kerangka Konseptual untuk Pelaporan Keuangan
- Amandemen PSAK No. 22: Kombinasi Bisnis – Definisi Bisnis
- PSAK No. 57: Provisi, Liabilitas Kontijensi dan Aset Kontijensi: Kontrak Memberatkan – Biaya untuk Memenuhi Kontrak
- Penyesuaian Tahunan 2020 PSAK No. 69: Agrikultur
- Penyesuaian Tahunan 2020 PSAK No. 71: Instrumen Keuangan
- Penyesuaian tahunan 2020 PSAK No. 73: Sewa
- PSAK No. 62: Kontrak Asuransi - Reformasi Acuan Suku Bunga (Bagian 2)

INFORMASI KELANGSUNGAN USAHA

Pada 2020, informasi yang berkaitan dengan kelangsungan usaha PGN adalah sebagai berikut:

1. Uraian dan Pengaruh Kejadian-Kejadian Penting tahun 2020 yang berpengaruh signifikan terhadap kelangsungan usaha Perusahaan:
   a. Kasus Sengketa atas Transaksi Tahun Pajak 2012 dan 2013
      Sengketa tahun 2012 dilatarbelakangi terbitnya Peraturan Menteri Keuangan No. 252/ PMK.011/2012 tanggal 28 Desember 2012 yang menjelaskan bahwa gas bumi yang tidak dikenai PPN meliputi gas bumi yang dialirkan melalui pipa. Menurut DJP, Gas Bumi yang dijual oleh PGN merupakan gas hasil pengolahan yang mengakibatkan terjadinya penambahan nilai barang sehingga dikenakan PPN sebesar 10% dan PMK-252/PMK.011/2012 merupakan pengecualian yang baru berlaku 28 Desember 2012. Atas dasar hal tersebut, DJP menerbitkan tagihan PPN untuk periode 1 Jan-27 Des 2012 sebesar Rp3,26Triliun. Sementara menurut PGN, tidak ada proses pengolahan dalam gas yang dijual PGN kepada pelanggan, PGN menerima gas sesuai Gas Sales Agreement (“GSA”) dari KKKS dengan spesifikasi yang telah diatur oleh regulasi pemerintah dan langsung menjual gas tersebut kepada pelanggan tanpa adanya proses/ pengolahan, sehingga sesuai ketentuan Pasal 4A ayat (2), huruf a, UU PPN dan penjelasannya, penyerahan gas bumi yang dilakukan PGN tidak dikenai PPN. PMK-252/PMK.011/2012 hanya

- Amendments to PSAK No. 1: Presentation of Financial Statements concerning Classification of Short or Long Term Liabilities
- PSAK No. 74: Insurance Contract
- Amendments to PSAK No. 22: Business Combinations Conceptual Framework Reference for Financial Reporting
- Amendments to PSAK No. 22: Business Combinations - Definition of Business
- PSAK No. 57: Provisions, Contingent Liabilities and Contingent Assets: Aggravating Contracts - Costs of Fulfilling Contracts
- 2020 Annual Adjustment PSAK No. 69: Agriculture
- 2020 Annual Adjustment PSAK No. 71: Financial Instruments
- 2020 annual adjustment to PSAK No. 73: Lease
- PSAK No. 62: Insurance Contracts - Interest Rate Reference Reform (Part 2)

INFORMATION ON BUSINESS CONTINUITY

In 2020, information related to PGN's business continuity is as follows:

1. Description and Influence of Important Events in 2020 that have a significant effect on the Company's business continuity:
   a. Dispute Cases Over Transactions for the 2012 and 2013 Fiscal Years
      The 2012 dispute was motivated by the issuance of the Minister of Finance Regulation No.252 / PMK.011 / 2012 dated December 28, 2012 which explains that natural gas that is not subject to VAT includes natural gas that is flowed through pipelines. According to the DGT, Natural Gas sold by PGN is processed gas which has increased the value of goods so that it is subject to VAT of 10% and PMK-252 / PMK.011 / 2012 is a new application on December 28, 2012. On this basis, DGT issued a bill VAT for the period 1 Jan-27 Dec 2012 amounting to IDR 3.26 trillion. Meanwhile, according to PGN, there is no in-gas processing that is sold by PGN to customers, PGN receives gas in accordance with the Gas Sales Agreement ("GSA") from the KKKS with specifications regulated by government regulations and directly sells the gas to customers without any process / processing, so that according to the provisions of Article 4A paragraph (2), letter a, the PPN Law and its explanation, the delivery of natural gas by PGN is not subject to VAT. PMK-252 / PMK.011 / 2012 only on non-VAT objects regulated in the VAT Law. PGN has received a confirmation letter

menegaskan non-objek PPN yang telah diatur di dalam UU PPN. PGN telah menerima surat penegasan dari DJP Nomor: S-470/WPJ.19/KP.0307/2009 tanggal 19 Agustus 2009 bahwa gas bumi yang dijual PGN merupakan barang hasil pertambangan yang tidak dikenai PPN. Atas sengketa ini, PGN telah mengajukan upaya hukum sampai dengan permohonan Banding dan diperoleh Putusan bahwa permohonan Banding dikabulkan seluruhnya oleh Pengadilan Pajak, namun Direktur Jenderal Pajak mengajukan upaya hukum luar biasa berupa Peninjauan Kembali ke Mahkamah Agung (MA)

from the DGT Number: S-470 / WPJ.19 / KP.0307 / 2009 dated August 19, 2009 that the natural gas that PGN sells is mining products that are not subject to VAT. Regarding this dispute, PGN has submitted legal remedies until the application is approved and a decision is obtained that the application for submission has been completely granted by the Tax Court, however, the Director General of Taxes has submitted extraordinary legal remedies in the form of Reconsideration to the Supreme Court.

Sedangkan sengketa tahun 2013 dilatarbelakangi adanya penetapkan harga jual gas bumi PGN dalam 2 (dua) satuan mata uang (USD/MMBTU dan Rp/m3) mulai 1998. DJP menganggap tagihan dalam satuan Rp/m3 adalah penggantian jasa distribusi yang merupakan objek PPN dan menerbitkan tagihan untuk tahun 2013 s.d. 2017 sebesar Rp4,71Triliun. PGN telah menjelaskan bahwa tagihan dalam satuan USD/MMBTU dan Rp/m3 merupakan satu kesatuan harga gas bumi yang tidak dikenai PPN. PGN juga telah menerima penegasan Direktur Jenderal Pajak No. S-2/PJ.02/2020 tanggal 15 Januari 2020, yang menegaskan kegiatan mengalirkan gas bumi (distribusi) termasuk dalam penyerahan gas bumi yang dialirkan melalui pipa yang tidak dikenai PPN. Selain itu, permohonan Keberatan yang diajukan PGN untuk SKPKB PPN atas jasa distribusi Tahun Pajak 2014-2017 juga telah dikabulkan seluruhnya oleh DJP, dengan total nilai SKPKB yang telah dibatalkan Rp3.82 Triliun. Adapun atas sengketa PPN Tahun Pajak 2013 sebesar Rp892,06 Miliar, PGN telah mengajukan upaya hukum sampai permohonan Banding dengan Putusan bahwa permohonan Banding dikabulkan seluruhnya oleh Pengadilan Pajak, namun Direktur Jenderal Pajak mengajukan upaya hukum luar biasa Peninjauan Kembali ke MA.

Meanwhile, the 2013 dispute was motivated by the determination of PGN's natural gas selling price in 2 (two) currency units (USD/ MMBTU and IDR / m3) starting in 1998. DGT considers that the Rp/ m3 bill is a replacement for distribution services which is the object of VAT. and issuing invoices for the years 2013 sd 2017 amounting to IDR 4.71Trillion. PGN has explained that the bill in USD/ MMBTU and IDR / m3 is a unitary price of natural gas which is not subject to VAT. PGN has also received confirmation from the Director General of Taxes (DGT) No. S-2 / PJ.02 / 2020 dated January 15, 2020, which confirms that the activity of flowing natural gas (distribution) is included in the delivery of natural gas that is flowed through pipes which is not subject to VAT. In addition, the DGT has also fully granted the objection request submitted by PGN for SKPKB PPN for distribution services for the 2014-2017 Fiscal Year, with a total value of the canceled SKPKB of IDR 3.82 trillion. As for the 2013 VAT dispute of Rp892.06 billion, PGN has submitted legal action up to the appeal request with the result of the decision that the entire application for appeal was granted by the Tax Court, however, the Director General of Taxes submitted extraordinary legal remedies in the form of reconsideration to the Supreme Court.

Sengketa PPN atas gas bumi tahun 2012-2013 terdiri dari 24 perkara di MA, 18 perkara telah diputus mengabulkan Peninjauan Kembali ("PK") DJP, sementara 6 perkara belum diputus. Berdasarkan salinan putusan PK yang telah diterima, diperoleh informasi bahwa pertimbangan Hakim Agung dalam memutuskan perkara tersebut tidak mempertimbangkan bantahan PGN yang disampaikan dalam Kontra Memori, khususnya yang berkaitan dengan penegasan DJP dalam surat S-2/PJ.02/2020 tanggal

VAT dispute over natural gas in 2012-2013 consists of 24 cases in the Supreme Court, 18 cases have been handed down by granting DGT Review ("PK"), while 6 cases have not been handed down. Based on the copy of PK decision received, the Supreme Judge's consideration in deciding the case did not take into account PGN's rebuttal conveyed in the Counter Memories, especially those related to DGT's affirmation in letter S-2 / PJ.02 / 2020 dated January 15, 2020. For this reason, on January 12, 2021, PGN has

15 Januari 2020. Untuk itu pada 12 Januari 2021 PGN telah menyampaikan Tambahan Kontra Memori Peninjauan kembali yang menjelaskan adanya surat DJP nomor S-2/PJ.02/2020 tersebut. Di samping itu PGN juga telah mendapatkan keterangan Ahli secara tertulis (Affidavit) dari 2 Profesor yang menyampaikan pendapat bahwa ditinjau dari konsep, filosofi, dan regulasi secara konsisten sejak 1985 mengatur bahwa gas bumi bukan objek PPN. Affidavit tersebut juga telah disampaikan ke MA melalui Pengadilan Pajak dalam Tambahan Kontra Memori pada tanggal 22 Maret 2021 untuk menguatkan pendapat PGN. Dengan tambahan 2 penjelasan tersebut diharapkan 6 perkara akan diputus menolak PK DJP. Dengan ditolaknya PK DJP akan menjadi dasar untuk pengajuan PK atas 18 perkara yang telah diputuskan sebelumnya. Kami yakin MA akan mengabulkan PK atas 18 perkara karena berdasarkan data empiris di website MA bahwa seluruh permohonan PK yang diajukan karena adanya putusan MA yang saling bertentangan selalu diputus Kabul PK.

PGN juga telah menyampaikan permohonan fatwa ke MA untuk dapat menetapkan putusan PK yang mengabulkan permohonan PK DJP bersifat tidak dapat dilaksanakan (*non-executable*) dengan pertimbangan bahwa pelaksanaan putusan PK tersebut tidak sejalan dengan asas pemungutan pajak, konsep dasar PPN serta akan berdampak signifikan tidak hanya bagi PGN yang melaksanakan penugasan Pemerintah Republik Indonesia, namun juga multiplier effect bagi ketahanan energi nasional dan perekonomian nasional.

b. Kasus Sengketa Pajak atas Pengalihan *Participating Interest*
SEI memiliki sengketa pajak atas pengalihan participating interest pada saat akusisi blok Pangkah dengan Direktorat Jendral Pajak (DJP). Melalui putusan Mahakamah Agung (MA) Nomor 4003 / B / PK / Pjk / 2019 tanggal 28 Oktober 2019 disebutkan jika MA mengabulkan permohonan Peninjauan Kembali (PK) Direktorat Jendral Pajak (DJP) yang mengakibatkan SEI masih harus membayar pajak senilai USD127.720.367,46 beserta denda.

c. Penandatanganan Deed of Assignment antara PCML dan SEML
Pada 18 Desember 2019, PC Muriah Ltd (PCML) menyampaikan pemberitahuan kepada Saka Energi Muriah Limited (SEML) mengenai pengunduran dirinya sebagai operator Wilayah Kerja (WK) Muriah. Pengunduran diri dilakukan

submitted an Additional Counter Memorandum of Review explaining the existence of DGT letter number S-2 / PJ.02 / 2020. In addition, PGN has also received written expert statements (Affidavit) from 2 professors who expressed their opinion that in terms of concept, philosophy, and regulations it has consistently stipulated since 1985 that natural gas is not an object of VAT. This affidavit has been submitted to the Supreme Court via Tax Court in Addition Counter Memories dated March 22, 2021 to strengthen PGN's opinion. With the additional 2 explanations, it is hoped that 6 cases will be decided against the DGT PK. With the rejection of the DGT PK, it will be the basis for PK submissions for the 18 cases previously decided. We are sure that the Supreme Court will grant the PK on 18 cases because based on empirical data based on the Supreme Court website that all PK applications submitted due to the Supreme Court's conflicting decisions are always granted.

PGN has also submitted a fatwa request to the Supreme Court to be able to determine the PK decision granting the DGT PK application is non-executable with the consideration that the implementation of the PK decision is not in line with the principle of tax collection, the basic concept of VAT and will have a significant impact not only for PGN that carries out assignments from the Government of the Republic of Indonesia, but also the multiplier effect for national energy security and the national economy.

b. Tax Dispute Case on Transfer of Participating Interest
SEI had a tax dispute over the transfer of participating interest at the time of the acquisition of the Pangkah block with the Directorate General of Taxes (DJP). Through the decision of the Supreme Court Number 4003 / B / PK / Pjk / 2019 dated 28 October 2019, it was stated that if the Supreme Court granted the request for a Review (PK) of the Directorate General of Taxes which resulted in SEI still having to pay taxes worth USD127,720,367, 46 along with fines.

c. Deed of Assignment signing between PCML and SEML
On 18 December 2019, PC Muriah Ltd (PCML) delivered a notification to Saka Energi Muriah Limited (SEML) regarding his resignation as operator of the Muriah Work Area (WK). PCML resigned to hand over all of its 80% Participating

PCML untuk menyerahkan seluruh kepemilikannya atas 80% Participating Interest (PI) WK Muriah kepada SEML. Penyerahan 80% PI tersebut diatur dalam Deed of Assignment (DoA). DoA ditandatangani tanggal 31 Januari 2020.

Berdasarkan DoA, sejak tanggal efektif: a) PCML menyerahkan kepemilikan atas 80% PI beserta hak dan kewajiban sebagai kontraktor berdasarkan PSC Muriah kepada SEML dan b) SEML menerima penyerahan atas 80% PI beserta hak dan kewajiban sebagai Kontraktor berdasarkan PSC Muriah dari PCML. Tanggal Efektif adalah tanggal berlakunya DoA yaitu tanggal persetujuan Pemerintah terkait dengan penyerahan PI.

PCML tetap bertanggung jawab atas kewajiban-kewajibannya yang timbul sebelum pengunduran dirinya sebagai Operator dan penyerahan kepemilikan atas 80% PI WK Muriah yang diatur di dalam DoA.

Dampak atas penyerahan PI tersebut, SEML memiliki 100% PI dan menjadi operator WK Muriah, termasuk hak dan kewajiban sebagai Kontraktor pada PSC Muriah.

d. Implementasi Kepmen ESDM 89K/2020 & 91/2020
Pemerintah melalui Keputusan Menteri ESDM 89K/2020 dan Keputusan Menteri ESDM 91/2020 mengatur harga jual gas bumi kepada pelanggan industri tertentu. Dengan adanya ketentuan tersebut, PGN telah melakukan penyesuaian harga jual gas bumi PGN kepada Pelanggannya yang termasuk sebagai Pengguna Gas Bumi Tertentu.

2. Penyesuaian yang Dilakukan Perusahaan
Terkait sengketa pajak, Perusahaan mengedepankan upaya-upaya penyelesaian yang sejalan dengan hukum yang berlaku. Perusahaan juga melakukan koordinasi dengan stakeholder terkait untuk penyelesaian permasalah pajak tersebut.

Terkait dengan implementasi Kepmen ESDM 89K/2020 & 91/2020, Perusahaan telah menyesuaikan harga jual kepada pelanggan yang tercantum dalam lampiran Kepmen tersebut.

Selain itu karena adanya dampak Covid-19, tekanan terhadap nilai tukar Rupiah terhadap USD, dan penurunan harga minyak global, Perusahaan melakukan penyesuaian terhadap Rencana Kerja dan

Interest (PI) of WK Muriah to SEML. Submission of 80% PI is regulated in the Deed of Assignment (DoA). DoA was signed on January 31, 2020.

Based on the DoA, from the effective date: a) PCML handed over ownership of 80% PI along with the rights and obligations as a contractor based on the Muriah PSC to SEML and b) SEML received the delivery of 80% PI along with the rights and obligations as a Contractor under the Muriah PSC from PCML. Effective Date is the date of the effective date of the Prayer, namely the date of Government approval in relation to the submission of PI

PCML remains responsible for its obligations arising before the resignation of its position as Operator and the transfer of ownership of 80% PI WK Muriah which is regulated in the DoA.

As a result of the delivery of PI, SEML owned 100% of PI and became the operator of the Muriah WK, including the rights and obligations as a Contractor to the Muriah PSC.

d. Implementation of the Minister of EMR 89K / 2020 & 91/2020
The government through the Minister of Energy and Mineral Resources Decree 89K / 2020 and Minister of Energy and Mineral Resources 91/2020 regulates the selling price of natural gas to certain industrial customers. With this provision, PGN has adjusted the sale price of PGN's natural gas to its customers, who are categorized as Certain Natural Gas Users.

2. Adjustments Made by the Company
Regarding tax disputes, the Company prioritizes settlement measures in accordance with applicable laws. The company also coordinates with relevant stakeholders to resolve these tax issues.

In relation to the implementation of the Ministerial Decree 89K / 2020 & 91/2020, the Company has adjusted the selling price to customers listed in the attachment to the Ministerial Decree.

In addition, due to the impact of Covid-19, pressure on the Rupiah exchange rate against USD, and the decline in global oil prices, the Company made adjustments to the 2020 Corporate Work Plan and

Anggaran Perusahaan 2020. Penyesuaian dilakukan pada asumsi yang digunakan, faktor pembentuk pendapatan dan efisiensi biaya.

3. Asumsi yang digunakan manajemen dalam melakukan asesmen.
   a. Asesmen didasarkan pada asumsi yang dituangkan dalam RKAP Revisi PGN tahun 2020 yang mengacu pada APBN Perubahan dimana dilakukan penyesuian atas asumsi kurs dari Rp14.400/1 USDmenjadi Rp15.000/1 USD.
   b. Asumsi *Indonesian Crude Price* (ICP) menjadi USD40/barrel dari sebelumnya USD63/barrel, hal ini dipengaruhi harga minyak dunia yang cenderung melemah karena adanya penurunan permintaan minyak dunia karena tekanan Covid-19.
   c. Asumsi komersial penjualan gas bumi pada tahun 2020 disesuaikan menjadi 814 BBTUD dari sebelumnya 982 BBTUD. Perubahan itu akibat penurunan demand karena dampak Covid-19

4. Asesmen dan Keputusan manajemen terhadap pengaruh tersebut
   a. Manajemen melakukan asesmen risiko atas hal-hal yang berpotensi menimbulkan dampak yang signifikan terhadap kelangsungan usaha PGN.
   b. Berdasarkan hasil asesmen yang telah dilakukan, PGN melakukan langkah-langkah untuk menjaga kelangsungan usaha, diantaranya:
      - Menjalankan *cost transformation* demi efisiensi beban operasional perusahaan.
      - Melakukan prioritisasi anggaran biaya Investasi.
      - Pencanangan Sapta Program Gasifikasi Nasional (Sapta PGN) pada 2020.
      - Melaksanakan transformasi Perusahaan tahun 2020 secara efektif dan melaksanakan formulasi, monitoring, evaluasi dan benefit tracking Program Strategis Korporat.
      - Percepatan customer acquisition melalui penetrasi pasar.
      - Perluasan layanan ke pelanggan segmen Rumah Tangga melalui program PGN Sayang Ibu dan Program Jargas Rumah Tangga.

Strategi dan program-program tersebut diharapkan dapat meningkatkan kinerja bisnis, mendukung peran PGN sebagai *Subholding Gas* dalam struktur Holding Migas Pertamina dan memperluas pemanfaatan penggunaan gas bumi bagi masyarakat dan negara.

Budget. Adjustments were made to the assumptions used, revenue-forming factors and cost efficiency.

3. Assumptions used by management in conducting the assessment.
   a. The assessment is based on the assumptions outlined in the 2020 Revised PGN RKAP which refers to the Revised APBN where adjustments are made to the exchange rate assumption from Rp14,400 / 1 USDto Rp15,000 / 1 USD.
   b. The Indonesian Crude Price (ICP) assumption is to be USD40 / barrel from the previous USD63 / barrel, this is influenced by world oil prices which tend to weaken due to a decrease in world oil demand due to the pressure of Covid-19.
   c. The commercial assumption of natural gas sales in 2020 is adjusted to 814 BBTUD from the previous 982 BBTUD. This change was due to a decrease in demand due to the impact of Covid-19

4. Assessment and management decisions on these influences
   a. Management conducts risk assessments on matters that have the potential to have a significant impact on PGN's business continuity.
   b. Based on the results of the assessment that has been carried out, PGN has taken steps to maintain business continuity, including:
      - Carrying out cost transformation in order to efficiency the company's operating expenses.
      - Prioritizing the investment cost budget.
      - The declaration of Sapta National Gasification Program (Sapta PGN) in 2020.
      - Effectively carry out the company's 2020 transformation and carry out the formulation, monitoring, evaluation and benefit tracking of the Corporate Strategic Program.
      - Accelerate customer acquisition through market penetration.
      - Expansion of services to customers in the household segment through the PGN Sayang Ibu program and the Domestic Jargas Program.

These strategies and programs are expected to improve business performance, support PGN's role as Subholding Gas in Pertamina's Oil and Gas Holding structure, and expand the use of natural gas for the public and the state.


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05

TATA KELOLA PERUSAHAAN

Good Corporate Governance

Tata Kelola Perusahaan yang baik merupakan kunci untuk menciptakan kepercayaan pemegang saham terhadap pengelolaan perusahaan. PGN percaya bahwa implementasi tata kelola perusahaan yang baik meyakinkan para pemegang saham bahwa kepentingannya terlindungi.

Good corporate governance is the key to creating shareholders trust in the way the Company is organized, managed, and controlled. PGN believes that the implementation of good corporate governance assures our shareholders that their interests are protected.



PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK

Penerapan Tata Kelola Perusahaan yang Baik, yang berstandar tinggi, selama ini telah menjadi prinsip dan komitmen seluruh Perwira PGN, mulai dari Dewan Komisaris, Direksi dan segenap Pejabat, serta Pekerja PGN. Secara fundamental dan berkesinambungan, dinilai telah mampu memberikan energi baik bagi Perusahaan untuk menghadapi tantangan besar hingga dapat bertahan sampai dengan saat ini dan diharapkan akan terus menjadi fondasi kuat untuk dapat memberikan nilai tambah bagi setiap pemangku kepentingan.

DASAR HUKUM TATA KELOLA PERUSAHAAN YANG BAIK

a. Peraturan Menteri BUMN Nomor: PER-01/MBU/2011 Tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara (BUMN).
b. Peraturan Menteri BUMN Nomor: PER-09/MBU/2012 Tentang perubahan atas peraturan Menteri Negara Badan Usaha Milik Negara Nomor PER-01/MBU/2011.

GOOD CORPORATE GOVERNANCE IMPLEMENTATION

All commisioned officers (Perwira) of PGN is committed to apply a high standard of GCG, starting from its BOC, BOD and all officials, as well as employees. Fundementaly and continually, GCG provides a positive energy to the Company in dealing with major challenges that enables the Company to survive up to the present time and GCG is expected to remain a strong foundation in creating an added value for all stakeholders.

LEGAL BASIS OF GCG

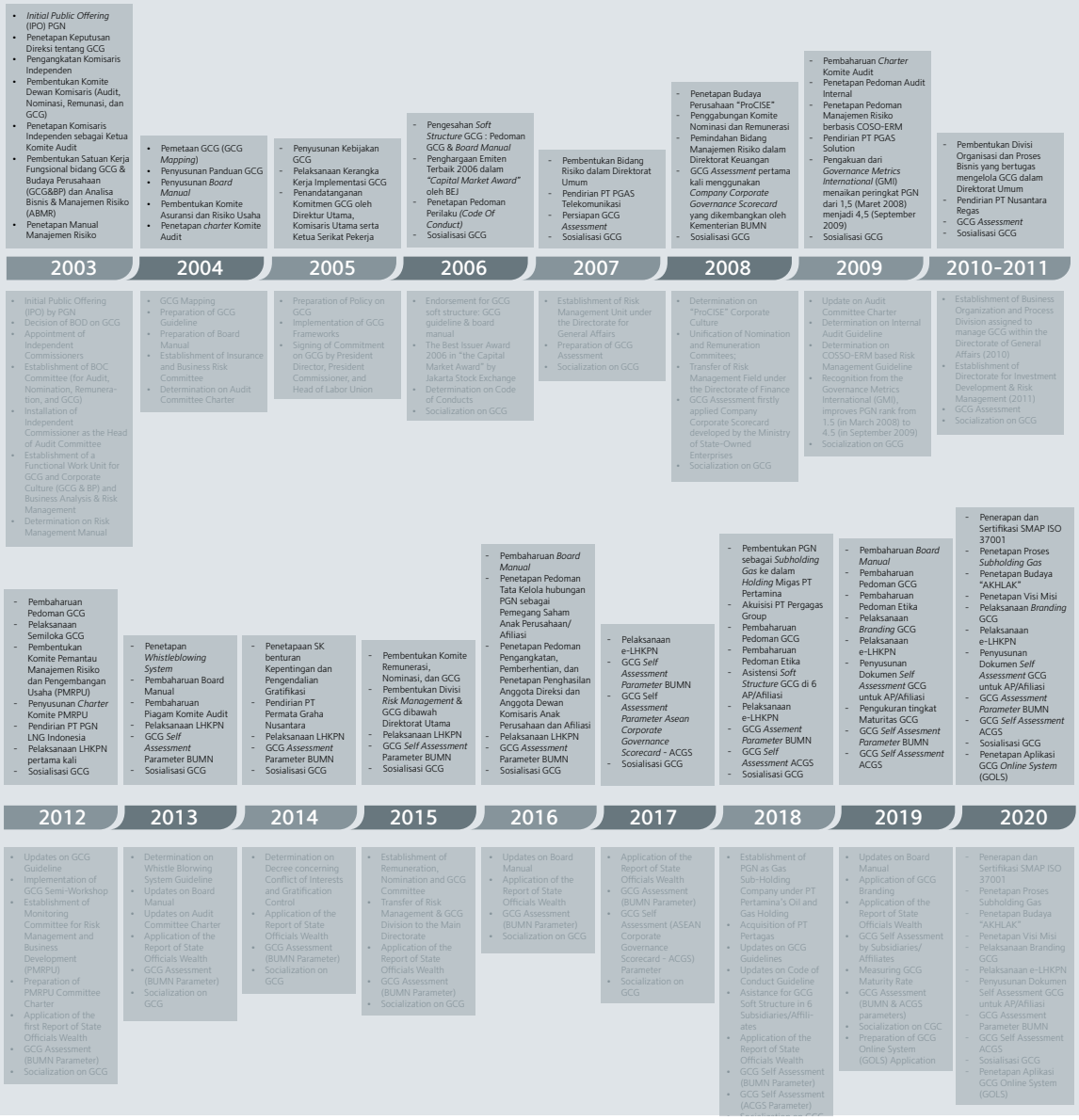
a. Regulation of the Minister of State-Owned Enterprises (SOEs) No.: PER-01/MBU/2011 concerning relating to the implementation of Good Corporate Governance by SOEs.
b. Regulation of the Minister of SOEs No.: PER-09/MBU/2012 concerning admendment to Regulation of State Minister of SOEs under No. PER-01/MBU/2011.

c. Surat Keputusan Sekretaris Kementerian BUMN No SK-16/S-MBU/2012 Tentang Indikator/Parameter Penilaian dan Evaluasi Atas Penetapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) Pada Badan Usaha Milik Negara.
d. Peraturan Otoritas Jasa Keuangan Nomor 21/POJK.04/2015 tanggal 16 November 2015 Tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka

e. Surat Edaran Otoritas Jasa Keuangan (SEOJK) No: 32/SEOJK.04/2015 tentang Pedoman tata Kelola Perusahaan Terbuka.
f. Anggaran Dasar Perusahaan dan Keputusan Rapat Umum Pemegang Saham (RUPS).
g. Peraturan dan Kebijakan Perusahaan.

c. Decision of the Secretary of Ministry of State Owned Enterprises (SOEs) No SK-16/S-MBU/2012 concerning Assessment and Evaluation Indicators/Parameters on the Implementation of Good Corporate Governance by State-Owned Enterprises.
d. Regulation of the Financial Service Authority No. 21/POJK.04/2015 dated November 16, 2015 concerning the Application of Good Corporate Governance Principles by Public Listed Companies
e. Circular Letter of OJK (SEOJK) No: 32/SEOJK.04/2015 concerning on Guidelines of Corporate Governance for Public Companies.
f. The Company's articles of association and resolutions of General Meeting of Shareholders (GMS).
g. Company's regulation and policy.

MILESTONE GCG



TUJUAN PENERAPAN GCG

Sesuai dengan Pedoman Tata Kelola Perusahaan yang Baik Nomor P-003/0.20, penerapan GCG di lingkungan perusahaan, bertujuan untuk:

a. Mengoptimalkan nilai Perusahaan agar memiliki daya saing yang kuat, baik secara nasional maupun internasional, sehingga mampu mempertahankan keberadaannya dan hidup berkelanjutan untuk mencapai maksud dan tujuan Perusahaan;
b. Mendorong pengelolaan Perusahaan secara profesional, efisiensi, dan efektif, serta memberdayakan fungsi dan meningkatkan kemandirian Organ Perusahaan;
c. Mendorong Organ Perusahaan dalam membuat keputusan dan menjalankan tindakan dilandasi nilai moral yang tinggi dan kepatuhan terhadap peraturan perundang-undangan, serta kesadaran akan adanya tanggung jawab sosial Perusahaan terhadap Pemangku Kepentingan maupun kelestarian lingkungan di sekitar Perusahaan;
d. Meningkatkan kontribusi Perusahaan dalam perekonomian nasional serta meningkatkan iklim yang kondusif bagi perkembangan investasi nasional;
e. Mengembangkan sikap dan perilaku yang sesuai dengan tuntutan perkembangan Perusahaan dan perubahan lingkungan usaha menuju budaya Perusahaan yang lebih baik;
f. Menciptakan iklim yang kondusif dan mendorong terbentuknya identitas, karakter dan motivasi karyawan untuk berperilaku dan bertindak sesuai tuntutan Perusahaan serta dilandasi dengan moral dan nilai-nilai etika yang sehat;
g. Meningkatkan reputasi Perusahaan.

PRINSIP TATA KELOLA PERUSAHAAN YANG BAIK

Dalam setiap aktivitas bisnis, Perusahaan harus menerapkan dan menjadikan prinsip-prinsip GCG sebagai budaya. Termasuk dalam proses pengambilan putusan-putusan penting menyangkut kinerja dan pencapaian sasaran Perusahaan sesuai visi dan misi yang telah ditetapkan, yaitu:

a. Keterbukaan
   Merupakan hak Pemegang Saham atas informasi Perusahaan yang benar dan tepat, ikut dalam pengambilan putusan mengenai perubahan mendasar Perusahaan, dan hak atas keuntungan Perusahaan. Juga diartikan keterbukaan informasi dalam proses pengambilan putusan maupun pengungkapan informasi tentang Perusahaan.
b. Akuntabilitas
   Merupakan kejelasan fungsi, pelaksanaan, dan pertanggungjawaban organ Perusahaan hingga pengelolaan Perusahaan terlaksana secara efektif.

OBJECTIVES OF GCG IMPLEMENTATION

Based on Good Corporate Governance guideline No. P-003/0.20, the implementation of GCG within the Company is aimed at:

a. Optimizing corporate value in order to have a strong competitiveness at the national as well as international levels, and able to maintain its presence and achieve its aims and objectives;
b. Encouraging professional, efficient and effective management of the Company, and empowering functions and improving the independency of the Company's organs;
c. Encouraging the Company's organs to make own decision and take actions based on high moral values and comply with legislative regulations, and be aware of the Company's social responsibility to its Stakeholders and local environment;
d. Improving the Company's contribution to the national economy and creating a condusive environment for the development of national investment;
e. Developing attitudes and behaviors in line with the Company's development and business changes toward better corporate culture;
f. Creating a condusive climate, encouraging the formation of identity, charactheristics and motivating employees to behave and act in line with the Company's requirement and based healthy moral and ethnical values;
g. Improving the Company's reputation.

GOOD CORPORATE GOVERNANCE PRINCIPLES

In performing each business activity, the Company should apply GCG principles as a culture. In making important decisions, for instance, ertaining to its performance and achievement, Company should do so based on following visions and missions:

a. Transparency
   Shareholders are entitled for correct and appropriate information from the Company, and participate in decision making process concerning basic changes to the Company, and its profits. It also includes transparency in decision making process and disclosre of information on the Company.
b. Accountability
   Functions, implementation and accountability of the Company's components should be clear so as to ensure an effective management of the Company.

c. Responsibilitas
Merupakan kesesuaian dalam pengelolaan Perusahaan terhadap peraturan perundang-undangan dan prinsip korporasi yang sehat.
d. Independensi
Merupakan keadaan di mana Perusahaan dikelola secara profesional tanpa benturan kepentingan dan pengaruh/tekanan dari pihak manapun yang tidak sesuai dengan peraturan perundang-undangan dan prinsip-prinsip korporasi yang sehat.
e. Kewajaran dan Kesetaraan
Merupakan keadilan dan kesetaraan dalam memenuhi hak-hak Pemangku Kepentingan yang timbul berdasarkan perjanjian dan peraturan perundang-undangan.

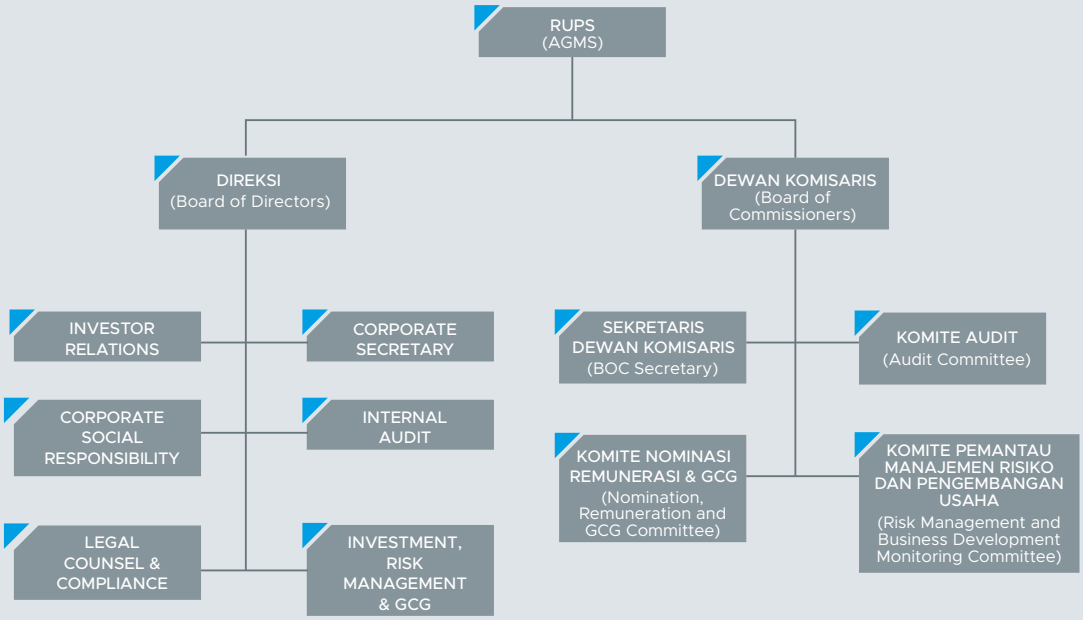
c. Responsibility
The Company's management should based on legislative regulation and healthy corporate principles.
d. Independency
Independency occurs when the Company is managed professionally without any conflict of interest or influence/pressure from any party, which is against legislative regulation and healthy coporate principles.
e. Fairness and Equality
Stakeholders' rights should be fulfilled fairly and equally based on agreement dan legislative regulations.

STRUKTUR TATA KELOLA PERUSAHAAN

Sesuai Undang-Undang Nomor 40 tahun 2007 tentang Perseroan Terbatas, Struktur Tata Kelola Perusahaan secara garis besar tergambarkan pada Organ Utama Perusahaan yaitu Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris, dan Direksi. Sebagaimana dimaksud dalam Anggaran Dasar Perusahaan dan peraturan perundang-undangan yang berlaku, tiap Organ Perusahaan punya peran penting dalam keberhasilan pelaksanaan GCG dan pelaksanaan tugas, fungsi, dan tanggung jawabnya untuk kepentingan Perusahaan.
Bagan Struktur Tata Kelola Perusahaan di PGN

GOOD CORPORATE GOVERNANCE STRUCTURE

Based on Law No. 40 of 2007 concerning Limited Liability Companies, structure of a Good Corporate Governance is basically apparent from the Company's main organs i.e., GMS, BOC, and BOD. As set forth in the Company's articles of association and applicable legislative regulations, every organ of the Company plays important role in applying GCG succesfully and performing his/her tasks, functions and responsibilities for the interests of the Company.





KEBIJAKAN GCG DI PGN

Agar penerapan GCG di Perusahaan berjalan baik, Perusahan memiliki kebijakan-kebijakan maupun pedoman-pedoman pendukung, antara lain:

a. Board Manual
b. Pedoman Tata Kelola Perusahaan yang Baik
c. Pedoman Etika Usaha dan Etika Kerja
d. Pedoman Benturan Kepentingan dan Pengendalian Gratifikasi
e. Pedoman *Whistleblowing System*
f. Pedoman Manajemen Risiko
g. Pedoman Piagam Audit Internal
h. Pedoman Tanggung Jawab Sosial dan Lingkungan
i. Pedoman Tata Kelola Teknologi Informasi dan Komunikasi
j. Kebijakan Pengelolaan Informasi Perusahaan
k. Pedoman Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001
l. Pedoman Pengadaan Barang/Jasa

Kebijakan dan Pedoman ini secara garis besar memuat panduan bagi perusahaan dan seluruh Perwira PGN dalam menjalankan aktivitas bisnis serta berhubungan dengan pemangku kepentingan dalam koridor GCG.

PENERAPAN GCG DI PGN

Perusahaan menerapkan Kebijakan GCG secara optimal dan terus melakukan perbaikan GCG untuk memastikan tetap implementatif. Pada 2020, dilakukan penyusunan dan pembaruan Kebijakan dan Pedoman GCG, yaitu:

a. Perubahan Anggaran Dasar.
b. Penetapan Struktur Organisasi *Subholding Gas*

PGN'S POLICY ON GCG

To support proper implementation of GCG, the Company has supporting policies and guidelines, they among others are:

a. Board Manual
b. GCG Guideline
c. Guideline on Business and Work Ethics
d. Guideline on Conflic of Interests and Gratification Control
e. Guideline on Whistleblowing System
f. Guideline on Risk Management
g. Guideline on Internal Audit Charter
h. Guideline on Social and Environmental Responsibilities
i. Guideline on Information and Technology Management
j. Policy on Company's Information Management
k. Guideline on Anti-Bribery Management System (SMAP) ISO 37001
l. Guidelines on Goods/Services Procurement

These policies and guidelines basically contain guidance for the Company and all employees of PGN on how to run business and communicate with stakehoders within GCG corridor.

IMPLEMENTATION OF GCG BY PGN

The Company applies GCG policy optimally and will continue improving its management. In 2020, policy and guideline related with GCG were prepared and updated. These changes include:

a. Amendment to the Articles of Association.
b. Implementation of Subholding Gas Organizational

sesuai Keputusan Direksi nomor 035400.K/OT.00/PDO/2020 tanggal 5 Oktober 2020 Tentang Bilahan Struktur Organisasi Dasar (BOD-1) *Subholding/ Business Group Gas*.

c. Penetapan Pedoman Sistem Manajemen Anti Penyuapan nomor P-006/0.20 dan Kebijakan Anti Penyuapan pada tanggal 6 Oktober 2020.
d. Penetapan Budaya Perusahaan AKHLAK sesuai dengan Keputusan Direksi nomor 037800.K/OT.04/PDO/2020 tanggal 16 Oktober 2020 Tentang Peneriapan Nilai-Nilai Utama (*Core Values*) AKHLAK di Lingkungan *Subholding Gas*.
e. Penetapan Visi dan Misi Perusahaan sesuai dengan Keputusan Direksi nomor 039601.K/OT/PDO/2020 tanggal 2 November 2020 Tentang Visi dan Misi PT Perusahaan Gas Negara Tbk.
f. Penetapan Pedoman Proses Bisnis *Subholding Gas* sesuai dengan Keputusan Direksi nomor 046700.K/OT/PDO/2020 tanggal 29 Desember 2020 Tentang Pedoman Proses Bisnis *Subholding Gas*

Structure based on the Decision of the BOD under No. 035400.K/OT.00/PDO/2020 dated October 5, 2020 concerning Basic Organizational Structure Chart (BOD-1) of Gas Subholding/Business Group.

c. Establishment of Anti-Graft Guideline under no. P-006/0.20 and Anti-Graft Policy on October 6, 2020.
d. Establishment of AKHLAK Corporate Culture based on the Decree of the Board of Directors under no. 037800.K/OT.04/PDO/2020 on October 16, 2020 concerning the implementation of AKHLAK Core Values within Gas Subholding.
e. Establishment of Company vision and mission based on the Decree of the BOD under No. 039601.K/OT/PDO/2020 on November 2, 2020 concerning Vision and Mission of PT Perusahaan Gas Negara Tbk.
f. Establishment of Gas Subholding Business Guideline based on the Decree of the Board of Directors under No. 046700.K/OT/PDO/2020 on December 29, 2020 concerning Gas Subholding Business Guideline

MEMPERKUAT IMPLEMENTASI GCG PGN

Untuk memperkuat implementasi GCG di PGN, selama 2020, Perusahaan melakukan program yang meliputi:

Sosialisasi dan Internalisasi

PGN melakukan sosialisasi dan internalisasi Pedoman Tata Kelola Perusahaan yang Baik, Pedoman Etika Usaha, dan Etika Kerja kepadas eluruh Pekerja PGN Group sebagai dasar implementasi prinsip-prinsip GCG dalam aktivitas Perusahaan. Daftar sosialisasi dan internalisasi yang dilaksanakan pada 2020 antara lain:

IMPROVING PGN'S GCG IMPLEMENTATION

In improving GCG within PGN, in 2020, the Company carried out following programs:

Socialization and Internalization

PGN socializes and internalizes its Good Corporate Governance (GCG) Guideline, Business Ethics, and Work Ethics to all its employees as a basis to apply GCG principles in conducting the Company's activities. Following is a list of socialization and internalization carried out in 2020:

No	Waktu/ Time	Kegiatan/ Activity
1	2 Januari s/d 31 Maret 2020 January 2 to March 31, 2020	Sosialisasi dan Uji Pemahaman Pedoman Tata Kelola Perusahaan Yang Baik (GCG *Code*) dan Pedoman Etika Usaha dan Etika Kerja (COC *Code*) melalui Aplikasi GCG *Online System* (GOLS) kepada seluruh Perwira PGN Socialization and comprehension test on GCG Guideline (GCG Code) and Business Ethics and Work Ethics (GCG Code) through GCG Online System (GOLS) apps to all PGN employees.
2	2 Maret 2020 March 2, 2020	Induksi Pekerja Baru Penerimaan Tahun 2019 Induction of new employees in 2019
3	17 April 2020 April 17, 2020	Sosialisasi dan Internalisasi GCG kepada Tim WBS Internal Audit Division Socialization and internatlization of GCG to Internal WBS Team, Audit Division
4	22 s/d 24 April 2020 April 22 to 24, 2020	Sosialisasi Pemahaman GCG ke AP/Afiliasi PGN Group Socialization and understanding about GCG to PGN Group AP/Affiliates
5	17 Juli 2020 July 17, 2020	Monitoring Penyusunan Soft Structure GCG AP/Afiliasi PGN Group Monitoring on the preparation of GCG Soft Structure to PGN Group AP/Affiliates
6	1 s/d 2 September 2020 September 1 to 2, 2020	Pelatihan GCG, WBS, Gratifikasi dan Pemahaman Assessment Parameter ACGS Training on GCG, WBS, Gratification and Understanding about ACGS Assessment Parameter
7	21 s/d 22 September 2020 September 21 to 22, 2020	Inhouse Training Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001 In-house training on Anti-Bribery Management System (SMAP) ISO 37001
8	12 November 2020 November 12, 2020	Pelatihan Internal Audit Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001:2016 Training on Internal Audit of Anti-Bribery Management System (SMAP) ISO 37001:2016
9	10 Desember 2020 December 10, 2020	Sosialisasi Aplikasi *Vendor Management System* serta Penerapan GCG dan Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001 dan *Contractor Safety Management System* (CSMS) kepada Penyedia Barang dan Jasa Socialization on Vendor Management System application and GCG Implementation and Anti-Bribery Management System ISO 37001 and CSMS to its vendors

Selain secara komunikatif atau diskusi, juga dilakukan pembuatan media publikasi berupa konten-konten GCG seperti Etika Usaha dan Etika Kerja serta Anti Penyuapan, yang disebarluaskan setiap 2 pekan melalui email blast, Portal Perusahaan, website dan media sosial (program *Branding* GCG).

Penerapan Aplikasi GCG Online System (GOLS)
Tahun 2020, PGN pertama kalinya menerapkan aplikasi GCG *Online System* (GOLS), sistem informasi digital yang didesain dan dibangun akhir 2019. GOLS menjadi sarana meningkatkan *awareness* GCG dan salah satu sarana Perwira PGN menyatakan komitmennya untuk menerapkan prinsip GCG dan nilai Budaya Perusahaan.

Pengisian Aplikasi GOLS pada 2020 dilaksanakan pada Triwulan I 2020 dengan tingkat capaian lebih dari 98% dari seluruh Perwira PGN. Hal ini menunjukkan Perwira PGN, sebagai aset utama Perusahaan, berkomitmen menerapkan GCG dan melaksanakan pekerjaan sehari-hari dengan mengedepankan Etika Usaha, Etika Kerja, dan berbudaya.

Pakta Integritas bagi Penyedia Barang/Jasa dan Pengguna Barang/Jasa
Penandatanganan Pakta Integritas diberlakukan untuk seluruh penyedia dan pengguna barang/jasa, yaitu seluruh Kepala Satuan/Unit Kerja, serta fungsi layanan pengadaan barang dan jasa perusahaan. Hal ini diatur dalam Pedoman Pengadaan Barang dan Jasa nomor dokumen P-001/A033 yang disahkan oleh Direktur Utama pada 28 Desember 2020.

Penandatanganan Pakta Integritas oleh seluruh penyedia barang/jasa dan pengguna barang/jasa serta fungsi layanan pengadaan barang/jasa diwajibkan dalam:

a. Melaksanakan pengadaan barang/jasa berdasarkan prinsip-prinsip itikad baik, kecermatan tinggi, dan dalam keadaan bebas, mandiri atau tidak di bawah tekanan maupun pengaruh dari pihak lain (*independency*);
b. Mengambil keputusan secara hati-hati (*duty of care and loyalty*);
c. Tidak mengambil putusan untuk kepentingan pribadi atau pihak yang terafiliasi dan tidak memiliki potensi benturan kepentingan (*conflict of interest rule)*;
d. Melaksanakan proses pengadaan dengan pemahaman cukup tentang peraturan dan kewajiban normatif yang terkait, dan memenuhi seluruh ketentuan dan perundang-undangan, termasuk mempertimbangkan *best practice* yang dipandang perlu, penting, dan kritikal dalam proses pengadaan ini (*duty abiding the laws*).

In addition to communication or discussion, PGN also prepared a publication media in the form of GCG contents e.g., Business Ethics and Work Ethics and Anti-Bribery contents published every two weeks through email blast, the Company's Portal, website and social media (GCG Branding program).

Implementation of GCG Online System (GOLS) Application
In 2020, PGN firstly implemented GCG Online System (GOLS) application, a digital information system designed and established in the end of 2019. GOLS is a media to improve awareness on GCG and a tool for Perwira PGN to convey its commitment to apply GCG principles and Corporate Culture values.

GOLS implementation was completed in the first quarter 2020 and achieved more than 98% of Perwira PGN. It indicates that Perwira PGN, as the Company's main asset, is committed to apply GCG and perform daily activities based on its Business Ethics, Work Ethics and corporate culture.

Integrity Pact for Vendors and Users

Integrity Pact was signed by all vendors and users i.e., all Company's work units, procurement unit of goods and services. It is governed in the Guideline on Procurement of Goods and Services under no. P-001/A033 endorsed by president Director on December 28, 2020.

Signing of Integrity Pact by all vendors, users and procurement units is required in:

a. Procuring goods/services based on good faith pinciples, high precision, and in free, independet and being under pressure or influence from other party (independency);
b. Making careful decisions (duty of care and loyalty);
c. Not making any decision for personal interest or the interest of affiliated parties and not to have any conflict of interest (conflict of interest rule);
d. Procuring goods/services with adequate comprehension on related regulations and normative obligations, and comply with all regulations and laws, and by considering the best practice deemed necessary, important and critical in this procurement (duty abiding the laws).

Penerapan Sistem Manajemen ISO dan SMK3
ISO 9001:2015 sebagai *tools* manajemen, telah membantu PGN dalam menata dan menjalankan Sistem Manajemen atau Sistem Kerja hingga mencapai seperti yang dirasakan saat ini. Sepanjang 2020, kegiatan PGN yang terkait penerapan ISO 9001 adalah sebagai berikut:

Implementation of ISO and OSH Management System
ISO 9001:2015 as a management tool, has assisted PGN in arranging and applying Management System or Work System so that it is able to achieve its current position. In 2020, PGN's activities in applying ISO 9001 are as follows:

No	Waktu/Time	Kegiatan/Activity
1	6 s/d 30 April 2020 April 6 to 30, 2020	Audit Mutu Internal ISO 9001:2015 ISO 9001:2015 Internal Quality Audit
2	24 September s/d 1 Oktober 2020 September 24 to October 1, 2020	Audit Mutu Internal ISO 9001:2015 ISO 9001:2015 Internal Quality Audit
3	3 Desember 2020 December 3, 2020	Rapat Tinjauan Manajemen ISO 9001; ISO 14001; ISO 45001 dan SMK3 Management Review Meeting on ISO 9001; ISO 14001; ISO 45001 and SMK3

Selain Sistem Manajemen Mutu ISO 9001, PGN memiliki Sertifikat Sistem Manajemen Kesehatan dan Keselamatan Kerja (SMK3) sesuai Peraturan Pemerintah Nomor 50 Tahun 2012 tentang SMK3 yang adalah sertifikasi nasional, Sertifikat Sistem Manajemen K3 ISO 45001, Sertifikat Sistem Manajemen Lingkungan ISO 14001 yang berlaku di seluruh Area Operasi Perusahaan.

In addition to certification of ISO 9001 Quality Management Sytem, PGN also has certification of Occupational Safety and Health Management System (OSHMS) based on Government Regulation no. 50 of 2012 concerning OSHMS, which is a national, certificate of OSH Management System of ISO 45001, certificate of ISO 14001 Environmental Management System, which applies to all Company's operational areas.

Keseluruhan Sertifikasi Sistem Manajemen diperbarui secara berkala. Masa berlaku sertifikat ISO 9001:2015 sampai 30 Januari 2021, Sertifikasi Sistem Manajemen Pengamanan sampai 2 Maret 2021, dan Sertifikasi ISO 14001 serta ISO 45001 sampai 7 Januari 2023.

All these certificates are updated periodically. Validity period of ISO 9001:2015 certificate is until January 30, 2021, while that of Security Management System is until March 2, 2021, and those of ISO 14001 and ISO 45001 are until January 7, 2023.

PGN juga telah menerapkan Sistem Manajemen K3 PP 50 Tahun 2012 dengan sertifikasi berlaku sampai dengan tanggal 14 Juli 2020 kemudian dilakukan audit resertifikasi dengan hasil mendapatkan rekomendasi resertifikasi kategori *Gold* berdasarkan Surat keterangan Hasil Audit tanggal 8 Desember 2020.

In addition, PGN has also applied OSH Management System based on the Government Regulation no. 50 of 2012, of which certification is valid until July 14, 2020. Such certification was then audited and as a result, a recertification for Gold category was recommended based on Audit Statement dated December 8, 2020.

Penerapan SIstem Manajemen Anti Penyuapan (SMAP) ISO 37001
Tahun 2020, sesuai arahan *Holding* Migas dan Kementerian BUMN, PGN menerapkan Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001 dengan menyusun Tim Penerapan SMAP ISO 37001 dan Pedoman SMAP serta dokumen pendukung lainnya. Proses implementasi dilaksanakan awal September sampai pertengahan Desember 2020. Implementasi SMAP ISO 37001 berhasil mendapatkan sertifikasi oleh PT TUV NORD Indonesia melalui proses Sertifikasi Audit Stage 1 pada 3 Desember 2020, lalu Stage 2 pada 17 Desember 2020. Sesuai Laporan Audit Stage 2, PGN dinyatakan mendapatkan Sertifikasi SMAP ISO 37001 berlaku 22 Desember 2020 sampai 21 Desember 2023.

Implementation of Anti-Bribery Management System (SMAP) ISO 37001
Based on a direction from Holding Migas and the Ministry of State-Owned Enterprises (known as Indonesian acronym SOEs), PGN applies Anti-Bribery Management System (SMAP) ISO 37001 by establishing a Team for the implementation of SMAP ISO 37001 and a Guideline on Anti-Bribery Management System and other supporting documents. SMAP ISO 37001 was applied from September to December 2020 and managed to get a certification from PT TUV NORD Indonesia through a certification process of Audit Stage 1 on December 3, 2020 and Audit Stage 2 on December 17, 2020. Audit Stage 2 report stated that the validity of SMAP ISO 37001 Certification is from December 22, 2020 to December 21, 2023.

URAIAN DEWAN KOMISARIS

Dewan Komisaris mempunyai tugas dan tanggung jawab tertentu terkait dengan Perseroan. Tugas dan tanggung jawab tersebut dilakukan untuk kepentingan perusahaan dan sesuai dengan maksud dan tujuan Perseroan.

TANGGUNG JAWAB DEWAN KOMISARIS

Setiap anggota Dewan Komisaris bertugas melakukan pengawasan kebijakan dan jalannya pengurusan yang dilakukan Direksi untuk kepentingan perusahaan, sesuai maksud dan tujuan Perseroan. Dewan Komisaris juga bertanggung jawab melakukan pemantauan terhadap efektivitas pelaksanaan GCG, serta memberikan saran perbaikan sistem dan implementasi GCG.
Dalam menjalankan tugasnya Dewan Komisaris berkewajiban untuk:

a. Memberikan nasihat kepada Direksi dalam melaksanakan pengurusan Perseroan;
b. Memberikan pendapat dan persetujuan Rencana Kerja dan Anggaran Tahunan Perseroan serta rencana kerja lainnya yang disiapkan oleh Direksi;
c. Mengikuti perkembangan kegiatan Perseroan, memberikan pendapat dan saran kepada RUPS mengenai setiap masalah yang dianggap penting bagi kepengurusan Perseroan;
d. Melaporkan kepada Pemegang Saham Seri A Dwiwarna bila terjadi gejala turunnya kinerja Perseroan;
e. Mengusulkan kepada RUPS penunjukan Akuntan Publik yang akan melakukan pemeriksaan atas buku Perseroan;
f. Meneliti dan menelaah laporan berkala dan laporan tahunan yang disiapkan Direksi serta menandatangani laporan tahunan;
g. Memberikan penjelasan, pendapat dan saran kepada RUPS mengenai laporan tahunan;
h. Membuat risalah rapat Dewan Komisaris dan menyimpan salinannya;
i. Melaporkan kepada Perseroan mengenai kepemilikan sahamnya;
j. Melaporkan kepada Perseroan mengenai kepemilikan sahamnya dan/atau keluarganya pada Perseroan dan perseroan lain;
k. Memberikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku yang baru lampau kepada RUPS;
l. Memberikan penjelasan tentang segala hal yang ditanyakan atau diminta Pemegang Saham Seri A Dwiwarna dengan memperhatikan peraturan perundang-undangan khususnya yang berlaku di bidang pasar modal;
m. Melaksanakan kewajiban lainnya dalam rangka tugas pengawasan dan pemberian nasihat, sepanjang tidak

DESCRIPTION OF BOARD OF COMMISSIONERS

BOC has certain tasks and responsibilities pertaining to the Company. Such tasks and reponsibilities shall be performed for the Company's interests and based on the Company's aims and objectives.

BOC'S RESPONSIBILITIES

Each member of BOC is assigned to monitor policies and management carried out by BOD for the Company's interests, and based on the Company's aims and objectives. In addition, BOC is also responsible to monitor effective Implementation of GCG, and provides input on GCG Implementation and improvement.

In performing its tasks, BOC is obligated to:

a. Giving advices to BOD in managing the Company;
b. Providing opinion and approval for the Company's workplan and annual budget and other workplans prepared by BOD;
c. Monitoring the Company's progress, providing opinions and suggestion to General Meeting of Shareholders (GMS) concerning any issue deemed important for the Company's management;
d. Reporting to Shareholder of Serie A Dwiwarna in case of the Company's decreased performance;
e. Suggesting GMS concerning the appointment of Public Account who shall examine the Company's books;
f. Examining and Reviewing periodic and annual reports prepared by BOD and signing the annual report;
g. Giving explanation, opinions and suggestions to GMS concerning the annual report;
h. Preparing BOC's minutes of meeting and keep its copy;
i. Reporting to the Company on their share ownership;
j. Reporting to the Company concerning their and/or their family members' share ownership in the Company and other companies;
k. Submitting report on their supervision carried out during the past fiscal year to GMS;
l. Giving explanation on everything asked or requested by Shareholder of Serie A Dwiwarna by considering applicable legislative regulations, particularly those concerning capital market;
m. Performing other obligations pertaining to their supervision and advisory tasks, so long they are no

bertentangan dengan Anggaran Dasar, keputusan RUPS dan peraturan perundang-undangan yang berlaku;

n. Pedoman dan Tata Tertib Kerja Dewan Komisaris.

PEDOMAN DAN TATA TERTIB KERJA DEWAN KOMISARIS

Dalam menjalankan tugas pengawasan terhadap kebijakan dan jalannya pengurusan yang dilakukan Direksi, Dewan Komisaris mengacu pada Peraturan sebagai berikut:

a. Undang-Undang Nomor 40 Tahun 2007 Tentang Perseroan Terbatas;
b. Peraturan BUMN Nomor PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) Pada Badan Usaha Milik Negara, sebagaimana terakhir diubah melalui Peraturan BUMN Nomor PER-09/MBU/2012 tentang Perubahan atas Peraturan BUMN Nomor PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) Pada Badan Usaha Milik Negara;
c. Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 Tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik;
d. Peraturan Otoritas Jasa Keuangan Nomor 34/POJK.04/2014 Tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik;
e. Peraturan Otoritas Jasa Keuangan Nomor 55/POJK.04/2015 Tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit
f. Anggaran Dasar Perseroan;
g. *Board Manual* Perseroan.

in contrary with the Articles of Association, GMS resolutions and applicable legislative regulations;

n. BOC Guideline and Work Procedure.

BOC GUIDELINE AND WORK PROCEDURE

In performing its supervisory tasks on BOD's policies and management, BOC refers to following regulations:

a. Law No. 40 of 2007 concerning Limited Liability Companies;
b. Regulation of the Minister of SOEs No. PER-01/MBU/2011 concerning the implementation of good corporate governance by State-Owned Enterprises, which has been last amended by Regulation of the Minister of SOEs under No. PER-09/MBU/2012 concerning Amendment to Regulation of the Minister of SOEs under No. PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance by State-Owned Enterprises;
c. Regulation of the Financial Service Authority under No. 33/POJK.04/2014 concerning BOD and BOC of Issuers or Public Listed Companies;
d. Regulation of the Financial Service Authority under No. 34/POJK.03/2014 concerning Nomination and Remuneration Committee of Issuers or Public Listed Companies;
e. Regulation of the Financial Service Authority under No. 55/POJK.04/2015 concerning Establishment and Guideline on Audit Committee's works
f. The Company's Articles of Association;
g. The Company's Board Manual.



RANGKAP JABATAN DAN BENTURAN KEPENTINGAN

Berdasarkan ketentuan Pasal 14 ayat (29) Anggaran Dasar Perseroan, anggota Dewan Komisaris dilarang memangku jabatan rangkap sebagai:

a. Anggota Direksi pada Badan Usaha Milik Negara, Badan Usaha Milik Daerah, badan usaha milik swasta, kecuali anggota Direksi pada Badan Usaha Milik Negara sebagai Pemegang Saham Seri B Terbanyak Perseroan;
b. Pengurus partai politik dan/atau calon/anggota DPR, DPD, DPRD Tingkat I dan DPRD Tingkat II dan/atau calon kepala daerah/wakil kepala daerah;
c. Jabatan lainnya sesuai dengan ketentuan peraturan perundang-undangan; dan/atau
d. Jabatan lain yang dapat menimbulkan benturan kepentingan;

Anggota Dewan Komisaris Perseroan, Mas'ud Khamid diangkat pada RUPS 26 April 2019 dan diberhentikan pada RUPS tanggal 15 Mei 2020. Selama menjabat, Mas'ud Khamid memegang jabatan rangkap sebagai Direktur Pemasaran Ritel di PT Pertamina (Persero). Adapun PT Pertamina (Persero) merupakan Pemegang Saham Seri B Terbanyak Perseroan.

Mulai 6 Juli 2020, berdasarkan pasal 3.3.e Peraturan Menteri BUMN No. PER 04/MBU/06/2020 Tentang Perubahan atas Peraturan Menteri Negara Badan Usaha Milik Negara No. PER 03/MBU/2012 Tentang Pedoman Pengangkatan Anggota Direksi dan Dewan Komisaris Anak Perusahaan BUMN, Direksi BUMN tidak boleh merangkap jabatan sebagai pengurus Anak Perusahaan.

PELAKSANAAN TUGAS DEWAN KOMISARIS

Sepanjang 2020 Dewan Komisaris telah melaksanakan tugas dan kegiatan sebagai berikut:

a. Memberi persetujuan dan pengesahan atas:
    1) Laporan Akhir Kajian Restrukturisasi Bisnis *Subholding Gas Group* dan Perubahan Susunan Direksi Anak Perusahaan Perseroan yaitu:
        a) Direktur Teknik dan Pengembangan PT PGAS Solution;
        b) Direktur Operasi PT PGAS Solution;
        c) Direktur Operasi dan Komersial PT Permata Graha Nusantara;
        d) Direktur Keuangan dan Administrasi PT Permata Graha Nusantara;
        e) Direktur Keuangan dan Umum PT Nusantara Regas
        f) Direktur Jargas PT Gagas Energi Indonesia

    2) Perubahan Direktur Utama Anak Perusahaan Perseroan

CONCURRENT POSITION AND CONFLICT OF INTERESTS

Based on stipulation in Article 14, paragraph (29) of the Company's Articles of Association, BOC's members are not allowed to have concurrent positions as:

a. BOD members of State-Owned Enterprises, Regional-Owned Enterprises, private legal entities, except for BOD members of State-Owned Enterprises, who are also Shareholders with most Serie B shares in the Company;
b. Political parties officials and/or candidate/member of DPR, DPD, and DPRD at provincial or district level and/or regional head/deputy candidates;
c. Other positions as specified in legislative regulations; and/or
d. Other positions, which may cause conflict of interests;

The Company's BOC member, Mas'ud Khamid, was appointed in GMS held on April 26, 2019 and dismissed in GMS held on May 15, 2020. During his service, Mas'ud Khamid held concurrent positions as Director of Retail Marketing of PT Pertamina (Persero), and this company is a Shareholder with the most Serie B shares at the Company.

Since July 6, 2020, based on article 3.3.e regulations of Minister of SOEs No. PER 04/MBU/06/2020 concerning Amendments to the regulations of minister of SOEs No. PER 03/MBU/2012 regarding the Guidelines for Appointing Members of the BOD and BOC of SOEs Subsidiaries. SOEs Directors may not hold concurrent positions as managers of Subsidiaries.

IMPLEMENTATION OF BOC TASKS

In 2020, BOC performed following tasks and activities:

a. Approving and ratifying:
    1) Final Review Report on Business Restructure of Subholding Gas Group and Revised Structure of BoD of several Subsidiaries of PGN, they are:
        a) Director of Engineering and Development at PT PGAS Solution;
        b) Director of Operations at PT PGAS Solution;
        c) Director of Operations and Commerce at PT Permata Graha Nusantara;
        d) Director of Finance and Administration at PT Permata Graha Nusantara;
        e) Director of Finance and General Affairs at PT Nusantara Regas
        f) Director of Gas Network at PT Gagas Energi Indonesia
    2) Change of President Director of PT Perusahaan Gas Negara Tbk Subsidiary

a) Direktur Utama PT Gagas Energi Indonesia
b) Direktur Utama PT PGAS Solution

3) Perubahan Susunan Direksi PT Saka Energi Indonesia dan PT Transportasi Gas Indonesia.
4) Perubahan Dewan Komisaris Anak Perusahaan (AP) Perseroan:
   a) Anggota Komisaris PT PGAS Telekomunikasi Nusantara;
   b) Anggota Komisaris PT Gagas Energi Indonesia;
   c) Anggota Komisaris PT PGAS Solution;
   d) Anggota Komisaris PT Pertamina Gas.
5) Revisi *Board Manual* Perseroan.
6) Agenda RUPS Tahunan Perseroan Tahun Buku 2020.
7) Laporan Tahunan perseroan Tahun Buku 2019 untuk diterbitkan dan disampaikan kepada Regulator.
8) Pengangkatan Kembali Direktur Utama PT Transportasi Gas Indonesia (TGI).
9) Persetujuan Inisiatif Strategis Pembangunan dan Pengoperasian Pipa Minyak Mentah Koridor Balam-Bangko-Dumai dan Koridor Minas-Duri-Dumai (Pipa Minyak Rokan)
10) Perubahan Group Head Internal Audit.
11) Perubahan Anggota Dewan Komisaris PT Permata Graha Nusantara.
12) Penunjukan Kantor Akuntan Publik Tahun Buku 2020
13) Perubahan Anggota Dewan Komisaris PT Transportasi Gas Indonesia
14) Struktur Organisasi PGN.
15) Struktur Organisasi PGN serta Penyampaian Pembagian Tugas Anak Perusahaan dan Regional/ Wilayah
16) Perubahan Direktur Keuangan dan Dukungan Bisnis PT Pertamina Gas.
17) Revisi Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2020.
18) KPI Korporat RKAP Revisi 2020.
19) Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2021.

b. Membahas, memberi arahan, nasihat dan rekomendasi, serta meminta penjelasan terkait dengan hal-hal sebagai berikut:
   1) Isu-isu strategis yang mempengaruhi jalannya operasional perusahaan;
   2) Laporan realisasi bulanan RKAP 2020 & Prognosa beserta permasalahannya;
   3) KPI Dewan Komisaris dan Direksi, Program Kerja Dewan Komisaris dan Direksi Tahun 2020 serta Pembagian tugas Dewan Komisaris;
   4) Sistem Pengawasan Dewan Komisaris 2020;
   5) Update harga gas;

a) President Director of PT Gagas Energi Indonesia
b) President Director of PT PGAS Solution

3) Revised Structure of BOD at PT Saka Energi Indonesia and PT Trasnportasi Gas Indonesia.
4) Revised BOC at subsidary PT PGN Tbk:
   a) BOC members of PT PGAS Telekomunikasi Nusantara;
   b) BOC members of PT Gagas Energi Indonesia;
   c) BOC members of PT PGAS Solution;
   d) BOC members of PT Pertamina Gas.
5) Revised Board Manual of PT PGN Tbk.
6) Annual GMS agendas of PT PGN Tbk for fiscal year 2020.
7) The company's annual report for fiscal year 2020 to be issued and submited to Regulators.
8) Reappointment of President Director of PT Transportasi Gas Indonesia (TGI).
9) Approval for the Iniative on Crude Oil Pipeline Development and Operation at Balam-Bangko-Dumai and Minas-Duri-Dumai corridors (Rokan Oil Pipeline)
10) Change of Internal Audit Group Head.
11) Revision on BOC members of PT Permata Graha Nusantara.
12) Appointment of Public Accounting Firm for fiscal year 2020
13) Change of BOC members of PT Transportasi Gas Indonesia
14) PGN's organizational structure.
15) PGN's organizational structure and Task Sharing for Subsidiaries and Regional/Area task sharing
16) Change of Director of Finance and Business Supports at PT Pertamina Gas.
17) Revised Workplan and Budget of the Company (RKAP) 2020.
18) Revised Corporate KPIs for RKAP 2020.
19) Company's Workplan and Budget (RKAP) 2021.

b. Discuss, give instruction, advices and recommendations, and ask for clarification on following issues:
   1. Strategic issues, which may affect the Company's operations;
   2. Monthly report on realization of the Company's workplan and budget 2020 & Prognose and its problems;
   3. BOC and BOD's KPIs, BOC and BOD's workplans for 2020 and task sharing within BOC;
   4. BOC Supervision System 2020;
   5. Updated gas price;

6) Restrukturisasi Perusahaan;
7) Perubahan Pengurus Anak Perusahaan;
8) Revisi Board Manual;
9) Optimalisasi Aset;
10) Pajak Perusahaan;
11) Restrukturisasi Bisnis;
12) Finalisasi Laporan Keuangan Audit
13) Pajak PT Saka Energi;
14) *Buyback* Saham PGAS;
15) *Financial Stress Test Impact of Covid-19* RKAP 2020;
16) Prioritasisasi Inisiatif Investasi RKAP 2020;

17) Pengembangan Proyek Terminal LNG Jawa Timur;
18) Proyek Pembangunan Pipa Minyak Rokan;
19) Optimalisasi Pemanfaatan FSRU Lampung;
20) Persiapan dan pelaksanaan RUPST Tahun Buku 2019;
21) Inisiatif dalam Mitigasi resiko Pelaksanaan Kepmen ESDM No.89 dan 91K Tahun 2020 dan Mitigasi TOP Hulu;
22) FSRU Cilacap;
23) Revisi RKAP Tahun 2020;
24) Restrukturisasi Utang;
25) LNG Pertamina;
26) Investigasi Audit Pangkah;
27) *Project Life Cycle*
28) Tindak lanjut Rekomendasi Hasil Asesmen GCG.

29) Laporan Keuangan Triwulanan Perseroan.
30) Profil Risiko Korporat Triwulanan Perseroan.
31) Kinerja PT Perusahaan Gas Negara Tbk.
32) Kinerja Anak Perusahaan Perseroan.
33) *Sharing Session*/Sarasehan Perseroan.
34) Audit Laporan Keuangan Tahun Buku 2019.
35) Remunerasi Dewan Komisaris dan Direksi.
36) Rencana jangka Panjang Perusahaan.
37) Tindak lanjut hasil audit Auditor Eksternal maupun Auditor Internal.
38) Tindak lanjut Rekomendasi Hasil Pemeriksaan BPK RI pada Perseroan.
39) Perubahan Pengurus Anak-anak Perusahaan dan Afiliasi.
40) Penyusunan RKAP 2021.

41) Penyusunan RJPP Perusahaan.

c. Melaksanakan Tugas Dewan Komisaris terkait dengan Pelaksanaan RUPS
1) Membahas agenda RUPS Tahunan Tahun Buku 2019.
2) Membuat Laporan Tugas Pengawasan Dewan Komisaris Tahun buku 2019

6. Company's Restructuring;
7. Change in subsidiaries' management;
8. Revised Board Manual;
9. Asset optimization;
10. Company's tax;
11. Business restructure;
12. Finalization of Audited Financial Report
13. PT Saka Energi's tax;
14. PGAS Share Buyback;
15. Financial Stress Test Impact of Covid-19 based on the Company's Workplan and Budget 2020;
16. Prioritized investment innitiatives based on the Company's workplan and budget 2020;
17. Construction of LNG Terminal in East Java;

18. Construction of Rokan Oil Pipeline;
19. Optimal Use of FSRU Lampung;
20. Preparation and implementation of AGMS for fiscal year 2019;
21. Risk mitigation initiative in implementing Decrees of the Minister of ESDM No.89 and 91K of 2020 and Upstream TOP Mitigation;
22. FSRU Cilacap;
23. Revised workplan and budget for 2020;
24. Debt Restructuring;
25. LNG Pertamina;
26. Audit investigation on Pangkah;
27. Life Cycle Project
28. Followup on Recommendation of GCG Assessment Result.
29. Quarterly Financial Report of PT PGN Tbk.
30. Profile of Quarterly Corporate Risks.
31. PT Perusahaan Gas Negara Tbk Performance.
32. Performance of PT PGN Tbk Subsidiaries.
33. Sharing Session of PT PGN Tbk.
34. Audited financial report for fiscal year 2019.
35. BOC and BOD Remuneration.
36. The Company's long-term plan.
37. Followup on the result of audit by external and internal auditors.
38. Followup on recommendation based on examination by the Indonesian Audit Board.
39. Change of management of subsidiaries and affiliates.
40. Preparation of the Company's workplan and budget 2021.
41. Preparation of the Company's RJPP.

c. Performing BOC tasks related to GMS
1) Discussing annual GMS agenda for fiscal year 2019.
2) Preparing report on BOC supervisory tasks in 2019



3) Membahas dan mengusulkan Kantor Akuntan Publik (KAP) yang akan melakukan Audit Umum atas Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2020, Audit Umum atas Laporan Keuangan Program Kemitraan dan Bina Lingkungan Perseroan Tahun Buku 2020, Audit Kepatuhan terhadap Peraturan Perundang-undangan dan Pengendalian Internal Tahun 2020, dan Evaluasi Kinerja Perseroan Tahun Buku 2020 yang berakhir pada 31 Desember 2020 dan *Key Performance Indicator* (KPI) yang telah ditetapkan Dewan Komisaris.
4) Membahas dan mengusulkan remunerasi bagi Direksi dan Dewan Komisaris.
5) Membahas dan mengusulkan Penggunaan Laba Bersih Tahun Buku 2019
6) Membahas dan mengusulkan nama nama calon Direksi Perseroan
7) Menindaklanjuti hasil keputusan RUPS Tahunan Tahun Buku 2019.

PROSEDUR PENETAPAN REMUNERASI DEWAN KOMISARIS

Penetapan remunerasi bagi Dewan Komisaris mengacu kepada Peraturan Menteri BUMN Nomor PER-04/MBU/2014 Tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara sebagaimana terakhir diubah dengan Peraturan Menteri BUMN Nomor PER-01/MBU/05/2019 Tentang Perubahan keempat atas Peraturan Menteri BUMN tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN. Adapun prosedur penetapan remunerasi Dewan Komisaris adalah sebagai berikut:

3) Discussing and proposing Public Accounting Firm (KAP) to carry out a general audit on the Company's consolidated financial report for fiscal year 2020, general audit on financial report of the Company's Environmental Partnership Program for the same year, audit on the compliance with legislative regulations and internal control 2020, and evaluation on the Company's performance in fiscal year 2020, ending on December 31, 2020 and Key Performance Indicators (KPI), which have specified by BOC.
4) Discussing and proposing remuneration for BOD and BOC.
5) Discussing and proposing the use of net profit for fiscal year 2019
6) Discussing and proposing names of candidates for the Company's BOD
7) Following up the resolutions of AGMS for fiscal year 2019.

PROCEDURE ON DETERMINATION OF BOC REMUNERATION

Remuneration for BOC was determined based on Regulation of the Minister of SOEs under No. PER-04/MBU/2014 concerning Guideline on Determining Income for BOD, BOC and Supervisory Board of State-Owned Enterprises, which has been lastly amended by Regulation of the Minister of SOEs under No. PER-01/MBU/05/2019 concerning Fourth Amendment to Regulation of the Minister of SOEs concerning Guideline on Determination of Income for BOD, BOC, and Supervisory Board of State-Owned Enterprises. Following is procedure to determine BOC remuneration:

a. Komite Nominasi, Remunerasi, dan GCG melakukan kajian remunerasi bagi Direksi dan Dewan Komisaris.
b. Komite Nominasi, Remunerasi, dan GCG menyusun rekomendasi remunerasi bagi anggota Direksi dan Dewan Komisaris.
c. Komite Nominasi, Remunerasi, dan GCG menyampaikan kepada Dewan Komisaris usulan remunerasi bagi anggota Direksi dan Dewan Komisaris.
d. Dewan Komisaris melakukan pembahasan atas usulan Komite Nominasi, Remunerasi, dan GCG.
e. Dewan Komisaris mengusulkan remunerasi bagi anggota Direksi dan Dewan Komisaris kepada PT Pertamina Persero selaku Kuasa Pemegang Saham Seri A Dwiwarna.
f. RUPS Tahunan Tahun Buku 2019 yang dilaksanakan pada 15 Mei 2020 memberikan wewenang dan kuasa kepada Kuasa Pemegang Saham Seri A Dwiwarna menetapkan besaran tantiem tahun buku 2019, serta menetapkan honorarium, tunjangan, fasilitas, dan insentif lainnya bagi anggota Dewan Komisaris untuk tahun buku 2020, serta memberikan wewenang dan kuasa kepada Dewan Komisaris Perseroan dengan terlebih dahulu mendapatkan persetujuan tertulis dari Pemegang Saham Seri A Dwiwarna menetapkan besarnya tantiem untuk tahun buku 2019, serta menetapkan gaji, tunjangan, fasilitas, dan insentif lainnya bagi Direksi untuk tahun buku 2020.
g. Pemegang Saham Seri A Dwiwarna menetapkan remunerasi bagi anggota Direksi dan Dewan Komisaris.

STRUKTUR REMUNERASI DEWAN KOMISARIS

Pemberian remunerasi kepada setiap anggota Dewan Komisaris untuk tahun buku 2020 telah dilaksanakan berdasarkan Keputusan RUPS Tahunan Tahun Buku 2019 tanggal 15 Mei 2020 dan persetujuan tertulis Menteri BUMN Nomor: S-4/Wk1.MBU.A/08/2020 tanggal 4 Agustus 2020 perihal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Perusahaan Gas Negara Tbk Tahun 2020 serta Surat Dewan Komisaris Nomor:35/D-KOM/2020 tanggal 7 Agustus 2020 perihal Penetapan Gaji/Honorarium, Tunjangan, dan Fasilitas untuk Tahun 2020 serta Tantiem atas Kinerja Tahun Buku 2019. Adapun Struktur Remunerasi Dewan Komisaris Tahun 2020 adalah sebagai berikut.

a. Committee for Nomination, Remuneration, and GCG reviewed remuneration for BOD and BOC.
b. Committee for Nomination, Remuneration, and GCG prepared a recommended remuneration for BOD and BOC members.
c. Committee for Nomination, Remuneration, and GCG presented proposed remuneration for BOD and BOC members to BOC.
d. BOC discussed such proposal from the Committee for Nomination, Remuneration, and GCG.
e. BOC proposed remuneration for BOD and BOC members to PT Pertamina Persero, as Shareholder of Serie A Dwiwarna.
f. AGMS 2019 held on May 15, 2020 delegated its authority and power to Shareholder of Serie A Dwiwarna to determine amount of tantiem for fiscal year 2019, and honorarium, allowance, facilities, and other incentives for BOC members for fiscal year 2020, and delegated its authority and power to the Company's BOC to firstly get a written appoval from Shareholder of Serie A Dwiwarna to determine the amount of tantiem for fiscal year 2019, and determine salaries, allowances, facilities, and other incentives for BOD for fiscal year 2020.
g. Serie A Dwiwarna Shareholders determined remuneration for BOD and BOC members.

BOC REMUNERATION STRUCTURE

Remuneration to each BOC member for fiscal year 2020 has been given based on Resolution of AGMS for fiscal year 2019 on May 15, 2020 and written approval from the Minister of State-Owned Enterprises under no.: S-4/Wk1.MBU.A/08/2020 dated August 4, 2020 regarding the determination of the remuneration of the Board of Directors and the Board of Commissioners of PT Perusahaan Gas Negara Tbk in 2020 and the letter of the Board of Commissioners Number: 35/D-KOM/2020 dated August 7, 2020 regarding the determination of the salary/honorarium, allowances and facilities for 2020 and bonuses for the performance of the fiscal year 2019. The Remuneration Structure for the Board of Commissioners for 2020 is as follows.

Struktur Remunerasi Dewan Komisaris Tahun 2020 — BOC Remuneration Structure 2020

Komponen Component	Ketetapan Decision	
	Komisaris Utama President Commissioner	Anggota Dewan Komisaris BOC Members
Gaji / Honorarium Salary/Honorarium	45% dari gaji Direktur Utama 45% of President Director's salary	90% dari Komisaris Utama 90% of President Commissioner's salary
Tunjangan/ Allowances:		
Tunjangan Hari Raya Keagamaan Religious Holiday Allowance	1 x Honorarium 1 x Honorarium	
Asuransi Purna Jabatan Post-Employment Insurance	Premi yang ditanggung oleh Perusahaan paling banyak 25% dari Honorarium dalam satu tahun. Maximum premium borne by the Company is 25% of one month honorarium	
Tunjangan Transportasi Transportation Allowance	20% dari Honorarium masing-masing anggota Dewan Komisaris per bulan 20% of honorarium of each BOC member per month	
Fasilitas/ Facility :		
Fasilitas Kesehatan Health Facility	Dalam bentuk asuransi kesehatan atau penggantian biaya pengobatan (*at cost*). In the form of health insurance or compensation for medical cost (at cost)	
Fasilitas Bantuan Hukum Legal Aids	Sebesar pemakaian (*at cost*) According to usage (at cost)	
Tantiem / Insentif Kinerja Tantiem/performance incentive	45% dari Tantiem Direktur Utama 45% of President Director's Tantiem	90% dari Tantiem Komisaris Utama 90% of President Commissioner's Tantiem

Tabel Remunerasi Dewan Komisaris Tahun 2020 — Table BOC Remuneration in 2020

No	Nama Name	Remunerasi Bulanan Monthly Remuneration			Tunjangan Tahunan Annual Allowance	Total Honorarium & Tunjangan 2020 Total Honorarium & Allowance 2020	Insentif Kinerja tahun buku 2019 Performance Incentive for fiscal year 2019	Opsi/ saham yang diterima di tahun 2020 Option/ shares received in 2020
		Gaji Pokok Basic Salary	Tunjangan Bulanan Monthly Allowance	Total				
1*	Arcandra Tahar	119.250.000	23.850.000	143.100.000	-	1.592.564.516	-	
2*	IGN Wiratmaja Puja	119.250.000	23.850.000	143.100.000		124.635.484	2.610.820.778	
3	Paiman Raharjo	107.325.000	21.465.000	128.790.000	-	1.545.480.000	2.306.080.945	
4*	Warih Sadono	107.325.000	21.465.000	128.790.000	-	944.460.000	-	
5	Christian H. Siboro	107.325.000	21.465.000	128.790.000	-	1.545.480.000	777.117.691	
6	Kiswodarmawan	107.325.000	21.465.000	128.790.000	-	1.545.480.000	2.306.080.945	
7	Luky Alfirman	107.325.000	21.465.000	128.790.000	-	1.545.480.000	1.573.189.552	

Keterangan
1* = Efektif diangkat tanggal 21 Januari 2020
2* = Berhenti sejak 21 Januari 2020
4* = Efektif diangkat tanggal 15 Mei 2020

Note
1* = Appointed effectively on January 21, 2020
2* = Dismissed as of January 21, 2020
4* = Appointed effectively on May 15, 2020

RAPAT DEWAN KOMISARIS DAN RAPAT GABUNGAN DEWAN KOMISARIS DAN DIREKSI

Berdasarkan Pasal 31 ayat (1) dan (3) Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, serta ketentuan Pasal 16 Anggaran Dasar Perseroan, Dewan Komisaris wajib mengadakan rapat paling kurang 1 (satu) kali dalam 2 (dua) bulan dan rapat bersama Direksi secara berkala paling kurang 1 (satu) kali dalam 4 (empat) bulan.

BOC MEETINGS AND BOC AND BOD JOINT MEETINGS

Based on Article 31, paragraphs (1) and (3) of the Regulation of the Financial Service Authority under no. 33/POJK.04/2014 concerning BOD and BOC of Issuers or Public Listed Companies, and Article 16 of the Company's Articles of Association, BOC must hold meeting at least 1 (one) time in 2 (two) months and joint meeting with BOD periodically, at least 1 (one) time in 4 (four) months.

Selama periode 2020, Dewan Komisaris telah menyelenggarakan Rapat sebanyak 42 (empat puluh dua) kali, termasuk Rapat Gabungan dengan Dewan Direksi, dengan rincian sebagai berikut:

In 2020, BOC held 42 (forty-two) meetings, including joint meetings with BOD, of which details are as follows:

Periode 1 Januari – 21 Januari 2020 / Period: January 1 to 21, 2020

Tanggal Date	Agenda Rapat Meeting Agendas	IGN Wiratmaja Puja	Luky Alfirman	Mas'ud Khamid	Paiman Raharjo	Kiswo-darmawan	Christian H Siboro
7 Januari 2020 January 7, 2020	1. Laporan Final Restrukturisasi Anak Perusahaan; 2. Perubahan Pengurus Anak Perusahaan; 3. Hal lain. 1. Report on Final Restructuring of Subsidiaries; 2. Change of Subsidiaries' Management 3. Others	√	√	-	√	√	√
Total Kehadiran Total Attendance		1 kali/time	1 kali/time	0	1 kali/time	1 kali/time	1 kali/time
% Total Kehadiran % Total Attendance		100%	100%	-	100%	100%	100%

Periode 21 Januari – 15 Mei 2020 / Period: January 21 to May 15, 2020

Tanggal Date	Agenda Rapat Meeting Agendas	Arcandra Tahar	Luky Alfirman	Mas'ud Khamid	Paiman Raharjo	Kiswo-darmawan	Christian H Siboro
11 Februari 2020 February 11, 2020	1. Pembagian Tugas Dewan Komisaris; 2. Hal lain. 1. BOC Task Sharing 2. Others	√	√*)	√	√	√	√
14 April 2020 April 14, 2020	1. Usulan Remunerasi Dewan Komisaris; 2. Hal-hal lain. 1. Proposed Remuneration for BOC 2. Others	√	-	-	√	√	√
20 April 2020 April 20, 2020	1. *Talent Committee*; 2. Update Usulan Remunerasi Tahun 2020; 3. Hal-hal lain. 1. Talent Committee; 2. Updated Proposal on Remuneration for 2020 3. Others.	√	√	-	√	√	√
Total Kehadiran Total Attendance		3 kali 3 times	2 kali 2 times	1 kali 1 time	3 kali 3 times	3 kali 3 times	3 kali 3 times
% Total Kehadiran % Total Attendance		100%	66%	33%	100%	100%	100%

*) Hadir melalui surat kuasa kepada Dewan Komisaris lain

*) Presented with a power attorney by another Commissioner

Periode 15 Mei – 31 Desember 2020 Period: May 15 to December 31, 2020

Tanggal Date	Agenda Rapat Meeting Agendas	Arcandra Tahar	Luky Alfirman	Warih Sadono	Christian H. Siboro	Paiman Raharjo	Kiswo-darmawan
16 Juni 2020 June 16, 2020	1. Terminal Teluk Lamong; 2. FSRU Cilacap; 3. Hal lain. 1. Terminal Teluk Lamong; 2. FSRU Cilacap; 3. Others	√	√	√	√	√	√
24 Juni 2020 June 24, 2020	Laporan Kinerja Anak Perusahaan PGN. Report on performance of PGN subsidiaries	√	√*)	√	√	√	√
8 Juli 2020 July 8, 2020	1. Restrukturisasi Bisnis PGN; 2. Pembagian Tugas Dewan Komisaris; 3. Laporan Kinerja Anak Perusahaan PGN. 1. PGN Business Restructuring 2. BOC Task Sharing 3. Report on PGN Subsidiaries Performance	√	√	√	√	√	√
30 Juli 2020 July 30, 2020	1. Standarisasi Proses dan Isi Proposal FID Inisiatif Strategis/ Investasi yang membutuhkan Persetujuan Dewan Komisaris; 2. Kajian Harga Proyek Pipa Rokan; 3. Hal-hal lain. 1. Process Standardization and Content of FID Proposal Strategic/ inveestment strategies, which requires BOC approval; 2. Price Review for Rokan Pipeline Project; 3. Others.	√	√	√	√	√	√
28 Agustus 2020 August 28, 2020	1. FSRU Cilacap; 2. Progres Meeting Review Audit Laporan Keuangan Semester I; 3. FSRU Lampung; 4. Restrukturisasi Organisasi PGN 1. FSRU Cilacap; 2. Progress Meeting to Review Audited Financial Report for first Semester 3. FSRU Lampung; 4. PGN Organizational Restructuring	√	√	√	√	√	√
16 Oktober 2020 October 16, 2020	Pelantikan Pejabat BOD-1. Appointment of BOD-1 members	√	√	√	√	√	√
27 November 2020 November 27, 2020	Wawancara Calon Sekretaris Dewan Komisaris PT PGN Tbk. Interview with candidates for BOC Secretary of PT PGN Tbk.	√	√	√	√	√	√
4 Desember 2020 December 4, 2020	Wawancara Calon Sekretaris Dewan Komisaris PT PGN Tbk. Interview with Candidates for BOC Secretary of PT PGN Tbk.	√	√	√	√	√	√
22 Desember December 22	Pembahasan Tenaga Perbantuan Sekretaris Dewan Komisaris selama Transisi sampai dengan RUPS Discussion on Supporting Secretary for BOC during transitional period until GMS.	√	√*)	√*)	√	√	√
Total Kehadiran Total Attendance		9 kali 9 times	9 kali 9 times	9 kali 9 times	9 kali 9 times	9 kali 9 times	9 kali 9 times
% Total Kehadiran % Total Attendance		100%	100%	100%	100%	100%	100%

*) Hadir melalui surat kuasa kepada Dewan Komisaris lain

*) Presented with a power of attorney by another Commissioner

Periode 1 Januari – 21 Januari 2020 / Period: January 1 to 21, 2020

Tanggal Date	Agenda Agenda	Direksi/ BOD						Dewan Komisaris/ BOC					
		Gigih Prakoso	Arie Nobelta Kaban	Dillo Seno Widagdo	Redy Ferryanto	Syahrial Mukhtar	Desima E. Siahaan	IGN Wiratmaja Puja	Luky Alfirman	Mas'ud Khamid	Paiman Raharjo	Kiswo Darma-wan	Christian H Siboro
		-	-	-	-	-	-	-	-	-	-	-	-
Total Kehadiran Total Attendance		-	-	-	-	-	-	-	-	-	-	-	-
% Total Kehadiran % Total Attendance		-	-	-	-	-	-	-	-	-	-	-	-

Periode 21 Januari-15 Mei 2020 / Period: January 21 to May 15, 2020

Tanggal Date	Agenda Agenda	Direksi/ BOD						Dewan Komisaris/ BOC					
		Gigih Prakoso	Arie Nobelta Kaban	Dillo Seno Widagdo	Redy Ferryanto	Syahrial Mukhtar	Desima E. Siahaan	Arcandra Tahar	Luky Alfirman	Mas'ud Khamid	Paiman Raharjo	Kiswo Darma-wan	Christian H Siboro
22 Januari 2020 January 22, 2020	Update Harga Gas Update on Gas Price	-	√	√	√	√	-	√	-	-	-	√	√
27 Januari 2020 January 2020	1. Pembahasan Harga Gas (Lanjutan); Discussion on Gas Price (Continued); 2. Pembahasan Rokan; Discussion on Rokan; 3. Pembahasan Jargas. Discussion on gas network.	√	√	√	√	√	√	√	-	-	√	√	√
17 Februari 2020 February 17, 2020	1. Revisi *Board Manual*; Revised Board Manual 2. Optimalisasi Aset; Asset Optimization; 3. Pajak Perusahaan; Company's tax; 4. Restrukturisasi Bisnis; Business Restructuring; 5. FSRU Lampung; 6. Finalisasi Laporan Keuangan Audit. Finalization of Audited Financial Report.	√	√	√	√	√	√	√	√	√*)	√	√	√
23 Februari 2020 February 23, 2020	1. Pajak SAKA; SAKA tax; 2. FSRU Lampung; 3. Harga Gas Gas Price.	√	√	√	√	√	√	√	√	√	√	√	√
16 Maret 2020 March 16, 2020	1. *Buy Back* Saham PGAS; PGAS Share Buyback 2. LNG Teluk Lamong; 3. FSRU Lampung.	√	√	√	√	√	√	√	√	√	√	√	√
6&7 April, 2020 April 6 & 7, 2020	1. Finalisasi *Stress Test Impact of Covid-19* RKAP 2020; Finalization of Stress Test Impact of Covid-19 based on the Company's workplan and budget 2020; 2. Prioritasisasi Inisiatif Investasi RKAP 2020; Prioritization of Investment Initiative based on the Company's workplan and budget 2020; 3. Pengembangan Proyek Terminal LNG Jawa Timur; Construction of LNG Terminal in East Java. 4. Proyek Pembangunan Pipa Minyak Rokan; Rokan Oil Pipeline Construction Project;. 5. Optimalisasi Pemanfaatan FSRU Lampung. Optimal use of FSRU Lampung.	√	√	√	√	√	√	√	√	√	√	√	√

Tanggal Date	Agenda Agenda	Direksi/ BOD						Dewan Komisaris/ BOC					
		Gigih Prakoso	Arie Nobelta Kaban	Dillo Seno Widagdo	Redy Ferryanto	Syahrial Mukhtar	Desima E. Siahaan	Arcandra Tahar	Luky Alfirman	Mas'ud Khamid	Paiman Raharjo	Kiswo Darma-wan	Christian H Siboro
13&15 April 2020 April 13&15, 2020	1. Strategi Efisiensi Capex Proyek Pipa Minyak Rokan; Capex Efficiency Strategy for Rokan Oil Pipeline Project; 2. Proyek Pembangunan Proyek Terminal LNG Jawa Timur; Construction of East Java LNG Terminal; 3. Optimalisasi Pemanfaatan FSRU Lampung Optimal Utilization of FSRU Lampung..	√	√	√	√	√	√	√	√	-	√	√	√
20-22 April 2020 April 20-22, 2020	1. Strategi Efisiensi Capex Proyek Pipa Minyak Rokan; Capex Efficiency Strategy at Rokan Oil Pipeline Project; 2. Proyek Pembangunan Proyek Terminal LNG Jawa Timur; Construction of East Java LNG Terminal; 3. Optimalisasi Pemanfaatan FSRU Lampung Optimal Utilization of FSRU Lampung..	√	√	√	√	√	√	√	√	-	√	√	√
27-28 April 2020 April 27 to 28, 2020	1. Strategi Efisiensi Capex Proyek Pipa Minyak Rokan; Capex Efficiency Strategy at Rokan Oil Pipeline Project; 2. Hal-hal lain Others.	√	√	√	√	√	√	√	-	-	√	√	√
4 Mei 2020 May 4, 2020	1. Fasilitas Penyimpanan LNG untuk Terminal LNG Jawa Timur; LNG Storage Facility for LNG Terminal in East Java; 2. Rencana Eksekusi Proyek Pembangunan Pipa Minyak Rokan; Execution Plan for Rokan Oil Pipeline Construction; 3. Persiapan RUPST Tahun Buku 2019; Preparation for AGMS for fiscal year 2019; 4. Hal-hal lain Others.	√	√	√	√	√	√	√	√*)	√*)	√*)	√	√
12 Mei 2020 May 12, 2020	1. Fasilitas Penyimpanan LNG untuk Terminal LNG Jawa Timur; LNG Storage Facility for LNG Terminal in East Java; 2. Persiapan RUPST Tahun Buku 2019. Preparation for AGMS for fiscal year 2019.	√	√	√	√	√	√	√	√	√	√	√	√
Total Kehadiran Total Attendance		10 kali 10 times	11 kali 11 times	11 kali 11 times	11 kali 11 times	11 kali 11 times	10 kali 10 times	11 kali 11 times	9 kali 9 times	6 kali 6 times	10 kali 10 times	11 kali 11 times	11 kali 11 times
% Total Kehadiran % Total Attendance		90,91%	100%	100%	100%	100%	90,91%	100%	81,82%	54,55%	90,91%	100%	100%

*) Hadir melalui surat kuasa kepada Dewan Komisaris lain

*) Presented with a power attorney by another Commissioner

Periode 15 Mei – 31 Desember 2020 | Period: May 15 to December 31, 2020

Tanggal Date	Agenda Agenda	Direksi BOD						Dewan Komisaris BOC					
		Suko Hartono	Arie Nobelta Kaban	Redy Ferryanto	Syahrial Mukhtar	Beni Syarif H	Faris Aziz	Arcandra Tahar	Luky Alfirman	Warih Sadono	Paiman Raharjo	Kiswo Darma-wan	Christian H Siboro
18 Mei 2020 May 18, 2020	Perkenalan Anggota Dewan Komisaris dan Direksi Baru. Induction of new members of BOC and BOD.	√	√	√	√	√	√	√	√	√	√	√	√
29 Mei 2020 May 29, 2020	Proyek Pemasangan Pipa Rokan. Rokan Pipeline Installation Project.	√	√	√	√	√	√	√	√	√	√	√	√
8 Juni 2020 June 8, 2020	1. Komersialisasi Terminal Teluk Lamong; Commercialization of Teluk Lamong Terminal; 2. Restrukturisasi Bisnis PGN. PGN Business Restructuring.	√	√	√	√	√	√	√	√*)	√	√	√	√
17 Juni 2020 June 17, 2020	1. Usulan Inisiatif dalam Mitigasi resiko Pelaksanaan Kepmen No.89 dan 91K Tahun 2020 dan Mitigasi TOP Hulu; Proposed initiative on Risk Mitigation in Implementing Ministerial Decrees no. 89 and 91K of 2020 and Mitigation of Upstream TOP; 2. Komersialisasi Terminal LNG Teluk Lamong; Commercialization of Teluk Lamong Terminal; 3. Restrukturisasi Bisnis PGN; PGN Business Restructuring; 4. Kinerja April 2020 dan Prognosa RKAP 2020. April 2020 Performance and Prognose of the Company's Workplan and Budget 2020.	√	√	√	√	√	√	√	√	√	√	√	√
24 Juni 2020 June 24, 2020	1. Kinerja April 2020 dan Prognosa RKAP 2020; April 2020 Performance and Prognose of the Company's Workplan and Budget 2020; 2. FSRU Cilacap; 3. Restrukturisasi Bisnis PGN; PGN Business Restructuring; 4. *Updating Proposed initiative on Risk Mitigation in Implementing Ministerial Decrees no. 89 and 91K of 2020 and Mitigation of Upstream TOP;*	√	√	√	√	√	√	√	√	√	√	√	√
8 Juli 2020 July 8, 2020	1. Restrukturisasi Bisnis PGN; PGN Business Restructuring; 2. FSRU Lampung; 3. FSRU Cilacap.	√	√	√	√	√	√	√	√	√	√	√	√
17 Juli 2020 July 17, 2020	FSRU Lampung. FSRU Lampung.	√	√	√	√	√	√	√	√	√	√	√	√
24 Juli 2020 July 24, 2020	1. Restrukturisasi Bsnis Bisnis PGN; PGN Business Restructuring; 2. Kinerja Semester I; Performance in Semester I; 3. FSRU Cilacap.	√	√	√	√	√	√	√	√	√	√	√	√

Tanggal Date	Agenda Agenda	Direksi BOD						Dewan Komisaris BOC					
		Suko Hartono	Arie Nobelta Kaban	Redy Ferryanto	Syahrial Mukhtar	Beni Syarif H	Faris Aziz	Arcandra Tahar	Luky Alfirman	Warih Sadono	Paiman Raharjo	Kiswo Darma-wan	Christian H Siboro
12 Agustus 2020 August 12, 2020	1. Optimalisasi Pemanfaatan FSRU Lampung; Optimized Utilization of FSRU Lampung; 2. FSRU Cilacap.	√	√	√	√	√	√	√	√	√	√	√	√
10 September 2020 September 10, 2020	1. Usulan Revisi RKAP Tahun 2020; Proposed Revision of RKAP 2020 year; 2. Update Terminal LNG Teluk Lamong; Update Terminal Lamong Bay LNG; 3. FSRU Cilacap; 4. Restrukturisasi Organisasi. Restructuring Organization.	√	√	√	√	√	√	√	√*)	√	√	√	√*)
30 September 2020 September 30, 2020	1. Usulan Revisi RKAP Tahun 2020; Proposed Revision on the Company's workplan and budget for 2020; 2. FSRU Cilacap.	√	√	√	√	√	√	√	√*)	√	√*)	√	√
26 Oktober 2020 October 26, 2020	1. Restrukturisasi Hutang; Debt Restructuring; 2. LNG Pertamina; 3. Review Pending Items.	√	√	√	√	√	√	√	√*)	√	√	√	√
6 November 2020 November 6, 2020	1. Pembahasan Valuasi Kinerja SAKA; Discussion on Valuation of SAKA Performance; 2. Investigasi Audit Pangkah; Investigation on Pangkah Audit; 3. *Project Life Cycle.*	√	√	√	√	√	√	√	√	√	√	√	√
26 November 2020 November 26, 2020	1. Usulan RKAP 2021; Proposed Workplan and Budget for 2021; 2. *Project Life Cycle* Direktorat Strategi dan Pengembangan Bisnis; Project Life Cycle of the Directorate of Business Strategy and Development; 3. *Project Life Cycle* Direktorat Infrastruktur dan Teknologi; Project Life Cycle of the Directorate of Infrastructure and Technology; 4. *The Company's Long-Term Plan* (RJPP).	√	√	√	√	√	√	√	√	√	√	√	√
4 Desember 2020 December 4, 2020	1. Usulan RKAP 2021; Proposed Workplan and Budget (WPNB) for 2021 2. Project *Life Cycle* Direktorat Strategi dan Pengembangan Bisnis; Project Life Cycle of the Directorate of Business Strategy and Development; 3. Project *Life Cycle* Direktorat Infrastruktur dan Teknologi; Project Life Cycle of the Directorate of Infrastructure and Technology 4. RJPP 2021-2026. The Company's Long-Term Plan for 2021-2026.	√	√	√	√	√	√	√	√	√	√	√	√

Tanggal Date	Agenda Agenda	Direksi BOD						Dewan Komisaris BOC					
		Suko Hartono	Arie Nobelta Kaban	Redy Ferryanto	Syahrial Mukhtar	Beni Syarif H	Faris Aziz	Arcandra Tahar	Luky Alfirman	Warih Sadono	Paiman Raharjo	Kiswo Darma-wan	Christian H Siboro
8 Desember 2020 December 8, 2020	1. Usulan RKAP 2021; Proposed Workplan and Budget (WPNB) for 2021 2. *Project Life Cycle* Direktorat Strategi dan Pengembangan Bisnis; Project Life Cycle of the Directorate of Business Strategy and Development; 3. RJPP 2021-2026; The Company's Long-Term Plan for 2021-2026 4. Simulasi Skema Pengalihan Saham Pertamina di Pertagas ke PGN dan Right Issues. Simulation on Pertamina Share Transfer Scheme from Pertagas to PGN and right issues.	√	√	√	√	√	√	√	√	√	√	√	√
15 Desember 2020 December 15, 2020	1. Usulan RKAP 2021; Proposed workplan and budget for 2021; 2. Tindak Lanjut Kasus Pajak. Followup of tax case.	√	√	√	√	√	√	√	√	√	√	√	√
21 Desember 2020 December 21, 2020	Finalisasi Usulan RKAP 2021. Finalization of proposed workplan and budget for 2021.	√	√	√	√	√	√	√	√	√	√	√	√
Total Kehadiran Total Attendance		18 kali 18 times	18 kali 18 times	18 kali 18 times	18 kali 18 times	18 kali 18 times	18 kali 18 times	18 kali 18 times	18 kali 18 times	18 kali 18 times	18 kali 18 times	18 kali 18 times	18 kali 18 times
% Total Kehadiran % Total Attendance		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

*) Hadir melalui surat kuasa kepada Dewan Komisaris lain

*) Presented with a power attorney by another Commissioner

PENILAIAN TERHADAP KPI DEWAN KOMISARIS

Prosedur Pelaksanaan Penilaian Atas Kinerja Dewan Komisaris

Penilaian Dewan Komisaris melalui *Key Performance Indicator* (KPI) ditetapkan oleh Kementerian BUMN, dimana indikator-indikator KPI yang digunakan adalah Kriteria Penilaian Kinerja Unggul (KPKU). Adapun prosedur pelaksanaan penilaian adalah sebagai berikut:

a. Dewan Komisaris menyampaikan KPI Dewan Komisaris kepada PT Pertamina sebagai Pemegang Kuasa Saham Seri A Dwiwarna;
b. Dewan Komisaris melaksanakan dan mengevaluasi pencapaian KPI Dewan Komisaris;
c. Dewan Komisaris melaporkan realisasi KPI Dewan Komisaris kepada PT Pertamina sebagai Pemegang Kuasa Saham Seri A Dwiwarna.

Kriteria Penilaian Atas Kinerja Dewan Komisaris

Kriteria penilaian kinerja Dewan Komisaris didasarkan pada pelaksanaan tugas Dewan Komisaris dalam melakukan pengawasan kebijakan pengurusan jalannya Perseroan dan memberi nasihat kepada Direksi untuk kepentingan dan tujuan Perseroan, serta pelaksanaan tugas yang khusus diberikan menurut Anggaran Dasar

EVALUATION ON BOC'S KPI

Procedure on the Evaluation on BOC's Performance

Evaluation on BOC through Key Performance Indicators (KPIs) was determined by the Ministry of State-Owned Enterprises, where indicators used are based on Superior Performance Evaluation Criteria (known as Indonesian accronym KPKU). Following is its evaluation procedure:

a. BOC presents its KPIs to PT Pertamina, as shareholder of Serie A Dwiwarna;
b. BOC performs and evaluates the achievement of its KPIs;
c. BOC reports its realization of KPIs to PT Pertamina as shareholder of Serie A Dwiwarna.

Evaluation Criteria on BOC Performance

Criteria used to evaluate BOC performance is based on the implementation of BOC tasks of supervising the Company's management policies and give advices to BOD for the Company's interests and goals. Such tasks are specifically granted based on the Companys's articles of association and/or resolution of GMS within

dan/atau berdasarkan putusan RUPS dalam koridor peraturan perundang-undangan yang berlaku.
Dasar KPI Dewan Komisaris sebagai berikut:

a. Pasal 15 ayat (1) Peraturan Menteri BUMN Nomor PER-01/MBU/2011 sebagaimana terakhir diubah dengan Peraturan Menteri BUMN Nomor PER-09/MBU/2012 tentang Penerapan Tata Kelola Yang Baik pada BUMN, yang menyatakan bahwa RUPS wajib menetapkan Indikator Pencapaian Kinerja (*Key Performance Indicators*) Dewan Komisaris/Dewan Pengawas berdasarkan usulan Dewan Komisaris/ Dewan Pengawas yang bersangkutan.
b. Surat Menteri BUMN Nomor: S-508/MBU/WK/2012 tanggal 22 November 2012 perihal Shareholder Aspiration untuk Penyusunan RKAP Tahun 2013, khususnya butir 4 menyatakan bahwa sehubungan dengan kebijakan pengukuran kinerja BUMN dengan menggunakan sistem Kriteria Penilaian kinerja Unggul (KPKU), indikator-indikator target KPI agar disusun menggunakan kerangka KPKU.

Pihak yang melakukan Penilaian Atas Kinerja Dewan Komisaris

Dewan Komisaris melaksanakan dan mengevaluasi pencapaian KPI Dewan Komisaris, kemudian melaporkan realisasi KPI Dewan Komisaris kepada PT Pertamina sebagai Pemegang Kuasa Saham Seri A Dwiwarna.

PENILAIAN TERHADAP KINERJA DIREKSI DAN PERSEROAN

Prosedur Pelaksanaan Penilaian Atas Kinerja Direksi dan Perseroan

Penilaian Kinerja Perusahaan dengan sistem *Key Performance Indicator* (KPI) mengalami perubahan dari tahun-tahun sebelumnya yang berbasis Kriteria Penilaian Kinerja Unggul (KPKU) BUMN. Penilaian KPI Tahun 2020 didasarkan pada Peraturan Menteri BUMN No.PER-11/MBU/11/2020 Tentang Kontrak Manajemen Tahunan Direksi Badan Usaha Milik Negara Tanggal 23 November 2020.

Sebagai *Subholding Gas*, KPI Perusahaan disusun menggunakan kerangka (framework) KPI Direksi secara individual sebagaimana Permen BUMN No.PER-11/MBU/11/2020 yang terdiri atas:

1. KPI Bersama (bobot 40%), adalah variabel KPI dalam KPI Direksi Kolegial Perusahaan yang disepakati menjadi tanggung jawab secara Kolegial/Bersama;
2. KPI Direktorat/ *Subholding* (bobot 60%), merupakan variabel KPI yang mencerminkan tugas, fungsi dan tanggung jawab *Subholding* yang memberikan kontribusi/ dukungan secara langsung pada KPI Direksi secara kolegial.

the corridor of applicable legislative regulations.

Basis for BOC KPIs is as follows:

a. Article 15, paragraph (1) of Regulation of the Minister of SOEs under no. PER-01/MBU/2011, which has been amended by Regulation of the Minister of SOEs no. PER-09/MBU/2012 concerning the implementation of GCG in State-Owned Enterprises, which specifies that GMS must determine Key Performance Indicators for BOC/ Supervisory Board based on proposal from BOC/ Supervisory Board concerned.
b. Letter from the Minister of State-Owned Enterprises under no.: S-508/MBU/WK/2012 dated November 22, 2012 concerning Shareholder Aspiration for the preparation of the Company's workplan and budget for 2013, particularly figure 4, which states that due to policy on evaluation of State-Owned Enterprises performance using superior performance evaluation criteria (KPKU), target KPIs should be prepared based on KPKU framework.

Assessor of BOC's Performance

BOC conducts and evaluates achievement of KPI by BOc, and subsequently report it to PT Pertamina as Shareholder of Serie A Dwiwarna.

EVALUATION ON BOD AND COMPANY'S PERFORMANCE

Procedure for Appraising the Performance of the Board of Directors and the Company

Company Performance Appraisal using the Key Performance Indicator (KPI) system has changed from previous years based on the SOEs Superior Performance Evaluation Criteria (KPKU). The 2020 KPI assessment is based on the Regulation of the Minister of SOEs No. PER-11/MBU/11/2020 concerning Annual Management Contracts for the Directors of State-Owned Enterprises on November 23, 2020.

As a Subholding Gas, the Company's KPIs are prepared using the framework for individual KPI of the Board of Directors as stated in the MSOE Regulations No. PER-11/MBU/11/2020 that consists of:

1. Joint KPI (worth 40%), is a KPI variable in the Board of Directors KPI as a Collegiate Company agreed to become collective/joint responsibility;
2. Directorate/Subholding KPI (worth 60%), is a KPI variable that reflects the duties, functions and responsibilities of the Subholding which contributes/ supports directly to the KPI of the Board of Directors collegially.

KPI Perusahaan disetujui dan ditandatangani oleh Direksi & Dewan Komisaris, serta Kementerian BUMN c.q. Direktur Utama PT Pertamina (Persero).

Kriteria yang digunakan dalam Pelaksanaan Penilaian Atas Kinerja Direksi dan Perseroan
Kriteria digunakan untuk mengukur kinerja Direksi dan Perseroan tahun 2020 didasarkan atas capaian KPI Direksi dan Perseroan tahun 2020 yang dilakukan monitoring secara berkala

Pihak yang Melakukan Penilaian Kinerja Direksi dan Perseroan
Evaluasi dan penilaian terhadap capaian keseluruhan kinerja Direksi dan Perseroan dilakukan Dewan Komisaris dan Kementerian BUMN c.q. PT Pertamina (Persero).

Penilaian Terhadap KPI Komite-Komite di Bawah Dewan Komisaris
Di 2020, dalam melaksanakan tugas pengawasan dan memberikan nasehat kepada Direksi, Dewan Komisaris dibantu oleh organ pendukung yang terdiri dari Sekretaris Dewan Komisaris, Komite Audit, Komite Nominasi, Remunerasi dan GCG serta Komite Pemantau Manajemen Resiko dan Pengembangan Usaha. Semua organ pendukung Dewan Komisaris telah melaksanakan tugas dengan baik sesuai ketentuan yang berlaku.

Komite Audit telah melaksanakan fungsinya untuk mendukung pengawasan sistem pengendalian internal dan pelaksanaan proses audit Perseroan, yang telah dilakukan dalam 57 kali pertemuan dan evaluasi atas laporan audit.

Komite Nominasi, Remunerasi, dan GCG telah melaksanakan fungsinya untuk memberikan rekomendasi dalam sistem nominasi dan remunerasi Dewan Komisaris dan Direksi, pengembangan organisasi serta implementasi GCG Perseroan, dan evaluasi atas kebijakan terkait pengembangan sumber daya manusia di PGN, yang telah dilakukan dalam 12 kali pertemuan.

Komite Pemantau Manajemen Risiko dan Pengembangan Usaha, telah melaksanakan fungsinya untuk mendukung pengawasan sistem manajemen risiko serta memberikan rekomendasi atas rencana investasi baru, yang telah dilakukan dalam 44 kali pertemuan dan evaluasi atas rencana proyek-proyek utama Perseroan.

The Company's KPI is approved and signed by the BOD & the BOC, as well as the Ministry of SOEs c.q. President Director of PT Pertamina (Persero).

Criteria used in the Implementation of Performance Evaluation of the BOD and the Company
The criteria used to measure the performance of the BOD and the Company in 2020 are based on the achievements of the KPI of the BOD and the Company in 2020 which are periodically monitored

Parties who Carried Out Performance Evaluation on the BOD and the Company
Evaluation on BOD and the Company's achievement is carried out by BOC and the Ministry of State-Owned Enterprises, in this case PT Pertamina (Persero).

Evaluation on KPIs of Committees under BOC

In 2020, in performing its supervisory tasks and giving advices to BOD, BOC shall be assisted by supporting organs consisting BOC Secretary, Audit Committee, Nomination Committee, Remuneration and GCG Committee and Monitoring Committee for Risk Management and Business Development. All supporting organs of BOC have been performing their tasks well based on applicable regulations.

Audit Committee has performed its tasks to supervise internal control system and audit process of the Company, which has conducted 57 meetings and evaluation of audit reports.

The Nomination, Remuneration, and GCG Committee has carried out its function to provide recommendations in the nomination and remuneration system for the Board of Commissioners and Directors, organizational development and implementation of the Company's GCG, and evaluation of policies related to human resource development at the Company, which have been carried out in 12 meetings.

The Risk Management and Business Development Monitoring Committee has carried out its function to support the supervision of the risk management system as well as providing recommendations on new investment plans, which have been carried out in 44 meetings and evaluations of the Company's main project plans.

KOMISARIS INDEPENDEN

KRITERIA PENENTUAN KOMISARIS INDEPENDEN

Berdasarkan Peraturan Menteri BUMN No. PER - 01/MBU/2011 Tentang Penerapan Tata Kelola Perusahaan yang baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara, pada bagian kedua, pasal 13 ayat 3, disebutkan Anggota Dewan 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 atau hubungan dengan BUMN yang bersangkutan yang dapat mempengaruhi kemampuannya untuk bertindak independen.

Komisaris Independen adalah anggota Dewan Komisaris yang berasal dari luar Perseroan dan memenuhi persyaratan sebagai Komisaris Independen sesuai Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, yaitu:

a. Bukan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perseroan dalam 6 bulan terakhir;
b. Tidak mempunyai saham pada Perseroan;
c. Tidak mempunyai hubungan afiliasi dengan Perseroan, anggota Dewan Komisaris, anggota Direksi, atau pemegang saham utama Perseroan;
d. Tidak mempunyai hubungan usaha yang berkaitan dengan kegiatan usaha Perseroan.

INDEPENDENSI MASING-MASING KOMISARIS INDEPENDEN

Pada periode 1 Januari-31 Desember 2020, anggota Dewan Komisaris Perseroan berjumlah 6 (enam) orang, 3 (tiga) di antaranya merupakan Komisaris Independen.

Jumlah Komisaris Independen ini telah memenuhi ketentuan Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, yang menyebutkan setiap perusahaan publik harus memiliki Komisaris Independen sekurang-kurangnya 30% dari jumlah seluruh anggota Dewan Komisaris.

Jumlah Komisaris Independen ini juga telah memenuhi ketentuan Peraturan Menteri BUMN No. PER 01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan Yang Baik Pada Badan Usaha Milik Negara, yang menyebutkan bahwa setiap BUMN harus memiliki Komisaris Independen sekurang-kurangnya 20% dari jumlah anggota Dewan Komisaris.

INDEPENDENT COMMISSIONER

CRITERIA USED TO DETERMINE INDEPENDENT COMMISSIONER

Based on the MSOE Regulation No. PER - 01/MBU/2011 Regarding the Implementation of Good Corporate Governance in the State-Owned Enterprises, in the second part, article 13 paragraph 3, it is stated that members of the Independent Board of Commissioners are members of the Board of Commissioners who have no financial relationship, management, share ownership and/or family relationships with other members of the Board of Commissioners, members of the Board of Directors and/or Controlling relations concerned which may affect their Shareholders or with the SOEs ability to act independently.

Independent Commissioner is a BOC member who come from outside the Company and qualified as an Independent Commissioner based on Regulation of the Financial Service Authority No. 33/POJK.04/2014 concernig BOD and BOC of Issuers or Public Listed Companies i.e.:

a. Is not someone who is working nor has authority and responsibilty to plan, lead, control or supervise the Company's activities for the last 6 months;
b. Does not have any share in the Company;
c. Does not have any affiliation with the Company, BOC and BOD members, or its main shareholders;
d. Doesn't have any business relation with the Company's business.

INDEPENDENCY OF EACH INDEPENDENT COMMISSIONER

From January 1 to December 31, 2020, total number of the Company's BOC members is 6 (six), 3 (three) of them are Independent Commissioners.

This total number of Independent Commissioners is in line with the Regulation of the Financial Service Authority no. 33/POJK.04/2014 concerning BOD and BOC of Issuers or Public Listed Companies, where each public listed company should have at 30% Independent Commissioners out of total number of BOC members.

The number of Independent Commissioners has also met the provisions of the Minister of MSOE Regulation No. PER 01/MBU/2011 concerning the Implementation of Good Corporate Governance in the State-Owned Enterprises, which states that every SOEs must have an Independent Commissioner of at least 20% of the total members of the Board of Commissioners.

URAIAN DIREKSI

Direksi memiliki tanggung jawab melaksanakan tugas pokoknya dengan itikad baik dan penuh tanggung jawab. Setiap anggota Direksi bertanggung jawab penuh secara pribadi dan tanggung renteng atas kerugian Perseroan, apabila bersalah atau lalai menjalankan tugasnya sesuai ketentuan perundangan-undangan.

Direksi merupakan Organ Perseroan yang berwenang dan bertanggung jawab penuh atas pengurusan Perseroan untuk kepentingan Perseroan, sesuai dengan maksud dan tujuan Perseroan, serta mewakili Perseroan di dalam maupun di luar pengadilan sesuai ketentuan Anggaran Dasar. Direksi diangkat dan diberhentikan oleh RUPS.

Direksi bertugas dan bertanggung jawab secara kolegial. Masing-masing Direktur dapat bertindak dan mengambil putusan sesuai pembagian tugas dan wewenangnya. Namun, pelaksanaan tugas oleh masing-masing Direktur tetap merupakan tanggung jawab bersama. Kedudukan anggota Direksi termasuk Direktur Utama adalah setara. Tugas Direktur Utama sebagai primus inter pares adalah mengkoordinasikan kegiatan Direksi.

RUANG LINGKUP PEKERJAAN DAN TANGGUNG JAWAB MASING-MASING ANGGOTA DIREKSI

Pembagian tugas dan wewenang Direksi dapat diatur oleh RUPS, namun dalam hal RUPS tidak menetapkan, maka pembagian tugas dan wewenang anggota Direksi ditetapkan berdasarkan Keputusan Direksi.

Dalam RUPS Tahunan 15 Mei 2020, RUPS telah menetapkan nomenklatur jabatan masing-masing Direksi. Namun demikian, Direksi melakukan penetapan sendiri atas pembagian tugas dan tanggung jawab masing-masing anggota Direksi secara lebih rinci melalui Keputusan Direksi Nomor: 035600.K/OT/PDO/2020 tanggal 5 Oktober 2020.

DESCRIPTION OF BOARD OF DIRECTORS

BOD is responsible to perform its main tasks in a good will and with full responsibility. Each BOD member is fully responsible individually and collectively for the Company's loss, when guilty or negligent in performing his/her tasks based on applicable regulations.

BOD is the Company's organ authorized and fully responsible to manage the Company for the latter's interests, based n its aims and objectives, and represent the Company in and outside court of law, based on artilcles of association. BOD is appointed and dismissed by GMS.

BOD is assigned and collegially responsible. Each director may take action and make decision based on his/her task and authority, but all directors shall be jointly responsible for the implementation such tasks. Position of BOD members, including President Director are equal. Task of President Director, as primus inter pares, is to coordinate BOD activities.

SCOPE OF WORK AND RESPONSIBILITY OF EACH BOD MEMBER

BOD's task and authority sharing may be determined by GMS, but when GMS does not determine so, BOD's task and authority sharing shall be determined based on BOD's Decision.

In AGMS held on May 15, 2020, GMS determine nomenclature for each Director position. However, BOD has its own determinaton on task and responsibility sharing among its members in a more detail through BOD Decision No.: 035600.K/OT/PDO/2020 dated October 5, 2020.

No	Direktorat Directorate	Fungsi Function
1.	Direktur Utama President Director	a. Pemimpin, pengendali dan pengkoordinir Direktorat Strategi dan Pengembangan Bisnis, Direktorat Infrastruktur dan Teknologi, Direktorat Komersial, Direktorat Sumber Daya Manusia dan Umum, dan Direktorat Keuangan dalam mencapai sasaran kinerja *Subholding Gas* yang telah ditetapkan. b. Mengelola *stakeholders management*, komunikasi korporat, *investor relations*, layanan dukungan korporat dan CSR sesuai peraturan perundang-undangan yang berlaku. c. Memastikan terpenuhinya kepatuhan terhadap peraturan perundang-undangan dan pengelolaan penyusunan kontrak, penangan kasus litigasi dan non litigasi di lingkungan Perusahaan serta kegiatan advokasi regulasi tatakelola gas bumi dan LNG. d. Pengelolaan kegiatan audit Perusahaan, mengeksekusi dan menindaklanjuti audit, memberikan konsultasi terkait fungsi pengawasan serta melakukan pendampingan audit eksternal untuk kepentingan *Subholding Gas* dan *Holding* Migas. e. Mengelola perencanaan strategis Perusahaan, monitoring Program Strategis Korporat, mengelola agenda transformasi Perusahaan, melakukan pengendalian kinerja korporat (KPI), serta melakukan pengelolaan peran PGN sebagai pemegang saham dan strategi portofolio. a. Leading, controling and coordinating the Directorate of Business Strategy and Development, the Directorate of Infrastructure and Technology, the Commercial Directorate, the Directorate of Human resources and General Affairs, and the Directorate of Finance in achieving targets designated for the Gas Subholding Company. b. Organizing stakeholders management, corporate communication, investor relations, corporate supports and CSR based on applicable legislative regulations. c. Ensuring the Company's compliance with legislative regulations and managing preparation of contracts, handling litigation and non-litigation cases within the Company and advocating regulations on natural gas and LGN management. d. Managing audit on the Company, executing and following up audit result, providing consultation concerning monitoring function and facilitating external audit for the interest of Gas Subholding Company and dan Oil and Gas Holding Company. e. Managing the Company's strategic plans, monitoring corporate strategic programs, managing transformation agendas, controling corporate performance (KPI), and managing PGN role as shareholders and portfolio strategy.
2.	Direktur Infrastruktur dan Teknologi Director of Infrastructure and technology	Mengelola kebijakan dan pelaksanaan kegiatan *Engineering dan Technology,* bertanggung jawab atas standar dan prosedur pelaksaaan proyek infrastruktur; mengelola kegiatan pengadaan yang diperlukan dalam setiap pelaksanaan proyek infrastruktur gas bumi (pipa dan non pipa); mengelola optimalisasi penggunaan komponen dalam negeri; mengelola eksekusi proyek pengembangan infrastruktur gas bumi (pipa dan non pipa), serta memonitor progres proyek infrastuktur PGN Managing policies and carrying out activities in Engineering and Technology fields, be responsible for standards and procedures of infrastructure project; managing procurement required for each infrastructure project for natural gas (pipelines and non-pipeline); managing optimal use of domestic components; managing infrastructure development projects for natural gas (pipeline and non-pipeline), and monitoring PGN infrastructure projects
3.	Direktur Komersial Director of Commerce	Menetapkan *gas supply and demand balance* Perusahaan, sasaran (target) kinerja, standard, kebijakan terkait dengan kegiatan niaga gas bumi dan LNG, manajemen sistem pengangkutan gas bumi dan LNG, serta manajemen aset jaringan gas bumi (pipa dan non pipa) dan infrastuktur LNG; memastikan seluruh kegiatan niaga dan operasi pengangkutan gas bumi dan LNG dijalankan sesuai target, standard, dan kebijakan yang telah ditetapkan; mengintegrasikan program niaga dan operasi pengangkutan gas bumi dan LNG pada seluruh Sales dan Operation Region; mengkonsolidasikan progress pencapaian (realisasi) kinerja niaga gas bumi dan LNG operasi pengangkutan gas bumi dan LNG, pelaksanaan manajemen aset jaringan gas bumi (pipa dan non pipa) dan infrastuktur LNG; dan memastikan pengendalian keseimbangan *supply and demand* gas bumi dan LNG Determining the Company's gas supply and demand balance, targets, standards, policies related with natural gas and LNG businesses, managing natural gas and LNG transportation system, and managing natural gas pipeline network assets (pipeline and non-pipeline) and LNG infrastucture; ensuring all natural gas and LGN business and operaton running based on target, standard, and policies, which have been set; integrating business programs and transportation of natural gas and LNG in all Sales and Operation Regions; consolidating progress on natural gas and LNG business and their transportation, managing assets of natural gas pipeline networks (pipeline and non-pipeline) and LNG infrastructure; and ensuring proper control over supply and demand for natural gas and LNG
4.	Direktur Keuangan Director of Finance	Penanggung jawab atas penyusunan dan pengendalian RKAP PGN Stand Alone, RKAP *Subholding Gas*; memonitor pelaksanaan investasi *Subholding Gas*; pengendalian cashflow perusahaan, merumuskan dan mengelola kebijakan, sistem dan prosedur treasury perusahaan; melakukan improvement proses bisnis terkait *revenue stream* PGN dan mengelola piutang pelanggan; pengelolaan kebijakan, perencanaan, pelaksanaan, pengendalian dan penyelenggaraan akuntasi perusahaan serta perpajakan di *Subholding Gas*; pengelolaan kebijakan corporate finance; pendanaan *Subholding Gas*; analisis keuangan Perusahaan atas rencana investasi (termasuk IRR konsolidasi *Subholding Gas*); hedging dan asuransi aset Responsible for the preparation and control over budget plans (RKAP) for PGN Stand Alone, budget plans for Gas Subholding Company; monitoring Gas Subholding Company investment; controling the Company's cashflows, formulating and managing policies, systems and procedures for the Company's treasury; improving businesses related with PGN revenue streams and managing customers' account receivables; managing policies, planning, execution, controls and the Company's accounting and tax affairs; managing policy on corporate finance; financing Gas Subholding Company; its financial analysis on investment plants (including consolidated IRR for Gas Subholding Company); hedging and asset insurances

No	Direktorat Directorate	Fungsi Function
5.	Direktur SDM dan Umum Director of Human Capital and General Services	Penanggung jawab atas pengembangan Sumber Daya Manusia (SDM) yang amanah, kompeten, harmonis, loyal dan adaptif untuk mencapai tujuan organisasi; mengelola pengembangan teknologi informasi, ICT *solution* dan infrastrukturnya; mengelola kebijakan dan startegi procurement korporat, aset non jaringan, fasilitas dan layanan umum untuk keperluan PGN dan/atau *Subholding Gas*, serta pengelolaan pengadaan barang/jasa non keproyekan; mengelola penyusunan dan implementasi kebijakan, pedoman, program HSSE, HSSE *awarness*, target HSSE Be responsible for the development of human resources so that they could be trustworthy, competent, harmonious, loyal and adapttive in achiving the Company's targets; managing the development of information technology, ICT solution and its infrastructure; managing policies and corporate procurement strategies, non network assets, public facilities and services for the interests PGN and/or Gas Subholding Company, and managing procurement of non-project goods/services; managing the preparation and execution of policies, guidelines, and HSSE program, awarness, and targets
6.	Direktur Strategi dan Pengembangan Bisnis Director of Strategic and Business Development	Mengelola penyediaan pasokan gas dan LNG untuk kebutuhan *Subholding Gas*; mengelola penyelarasan strategi pemasaran gas bumi dan LNG; mengidentifikasi peluang bisnis dan melaksanakan pengembangan bisnis niaga gas dan LNG di wilayah baru; mengelola perencanaan sampai mendapatkan perikatan komersial (HoA, PJBG, GTA dan perjanjian sejenisnya) dan FID untuk niaga gas bumi dan LNG bagi pelanggan korporat; mengelola kebijakan dan perencanaan investasi serta melakukan analisis investasi *Subholding Gas*; mengelola proses maturitas investasi; monitoring progress investasi *Subholding Gas*; mengelola program risiko, Good Corporate Governance, dan Sistem Manajemen Mutu; mengelola pelaksanaan pengembangan bisnis portfolio hilir pemanfaatan gas bumi untuk mengukung pertumbuhan (growth) Perusahaan, baik di domestik maupun internasional Managing the supply of gas and LNG for Gas Subholding needs; aligning gas and LNG marketing strategies; identifying business opportunities dan developing gas and LNG business in new areas; managing plans and achieving commercial engagement (HoA, PJBG, GTA and similar agreement) and FID for natural gas and LNG for corporate customers; managing investment policies and plans and analyzing Gas Subholding investment; managing investment maturity; monitoring its investment progress; risk programs, Good Corporate Governance, and Quality management system; managing downstream gas business so as to support the Company's growth, at domestic as well as international levels.

PEDOMAN DAN TATA TERTIB KERJA DIREKSI

Pedoman Kerja Dewan Komisaris dan Direksi (*Board Manual*) merupakan seperangkat petunjuk tata laksana hubungan Dewan Komisaris dan Direksi. *Board Manual* PGN pertama kali disusun 2006, diperbarui mengikuti perkembangan Perusahaan dengan perubahan terakhir diatur dalam Board Manual Tahun 2020. Pedoman dan Tata Tertib Kerja Direksi dalam Board Manual PGN diatur secara khusus dalam Bab II yang mencakup:

- Tugas Pokok Direksi;
- Tugas dan Tanggung Jawab Direksi;
- Hak dan Wewenang Direksi;
- Pendelegasian Wewenang;
- Independensi dan Etika Jabatan Direksi;
- Penetapan Kebijakan Pengurusan Perseroan;
- Pembagian Tugas Direksi;
- Lowong Jabatan Direksi;
- Rapat Direksi;
- Sekretaris Perusahaan;
- Satuan Pengawasan Intern;
- Fungsi Manajemen Risiko.

RANGKAP JABATAN DAN BENTURAN KEPENTINGAN DIREKSI

Berdasarkan Pasal 11 ayat (28) Anggaran Dasar PGN yang dimuat dalam Akta Nomor 84 tanggal 25 Juni 2020, para anggota Direksi dilarang memangku jabatan rangkap sebagai:

BOD GUIDELINE AND WORK PROCEDURE

BOC and BOD guideline and work procedure (Board Manual) is a series of procedures on relation between BOC and BOD. PGN's Board Manual was firstly prepared in 2006, and updated in line with the Company's development and the last revision is contained in Board Manual 2020. BOD guildeline and work procedure in PGN's Board Manual is specifically governed in Chapter II, which covers:

- BOD's Main Tasks;
- BOD's Tasks and Resonsibilities;
- BOD's Rights and Authorities;
- Delegation of Authorities;
- BOD's Independency and Occupational ethics;
- Determination of Policy on the Company's Management;
- BOD's Task Sharing;
- Vacant BOD Posts;
- BOD Meetings;
- Corporate Secretary;
- Internal Control Unit;
- Risk Management Function.

BOD CONCURRENT POSITION AND CONFLICT OF INTERESTS

Based on Article 11, paragraph (28) of PGN's articles of association, as contained in Deed no. 84 dated June 25, 2020, BOD members are not allowed to hold double positions as:

a. anggota Direksi pada BUMN, BUMD, badan usaha milik swasta;
b. anggota Dewan Komisaris dan/atau Dewan Pengawas pada BUMN;
c. jabatan struktural dan fungsional lainnya pada instansi/lembaga pemerintah pusat dan/atau daerah;
d. pengurus partai politik, anggota DPR, DPD, DPRD Tingkat I, dan DPRD Tingkat II dan/atau kepala daerah/wakil kepala daerah;
e. menjadi calon/anggota DPR, DPD, DPRD Tingkat I, dan DPRD Tingkat II atau calon kepala daerah/wakil kepala daerah;
f. jabatan lain yang dapat menimbulkan benturan kepentingan; dan/atau
g. jabatan lainnya sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.

Sepanjang 2020, tidak terdapat anggota Direksi yang memangku jabatan rangkap sebagaimana disebutkan dalam Anggaran Dasar PGN.

PROSEDUR DAN DASAR PENETAPAN REMUNERASI DIREKSI

Prosedur Remunerasi Direksi

Penetapan remunerasi Direksi mengacu pada Peraturan Menteri Badan Usaha Milik Negara tentang Pedoman Penetapan Penghasilan Direksi sebagaimana dimaksud dalam Prosedur Remunerasi Dewan Komisaris.

Dasar Penetapan Remunerasi Direksi

Berdasarkan Peraturan Menteri Negara BUMN tentang Pedoman Penetapan Penghasilan Direksi, prinsip penetapan penghasilan Direksi ditetapkan oleh Rapat Umum Pemegang Saham (RUPS) Tahun Buku 2019 pada 15 Mei 2020 dan memperhatikan Surat Menteri BUMN Nomor: S-4/WK.1.MBU.A/08/2020 tanggal 4 Agustus 2020 perihal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Perusahaan Gas Negara Tbk Tahun 2020 serta Surat Dewan Komisaris Nomor:35/D-KOM/2020 tanggal 7 Agustus 2020 perihal Penetapan Gaji/ Honorarium, Tunjangan, dan Fasilitas untuk Tahun 2020 serta Tantiem atas Kinerja Tahun Buku 2019.

STRUKTUR REMUNERASI ANGGOTA DIREKSI

Pemberian remunerasi kepada setiap anggota Direksi telah dilaksanakan berdasarkan Keputusan RUPS Tahunan Tahun Buku 2019 tanggal 15 Mei 2020 dan Surat Menteri BUMN Nomor: S-4/WK.1.MBU.A/08/2020 tanggal 4 Agustus 2020 perihal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Perusahaan Gas Negara Tbk Tahun 2020 serta Surat Dewan Komisaris Nomor:35/D-KOM/2020 tanggal 7 Agustus 2020

a. BOD members in State-Owned Enterprise, Regional-Owned Enterprise, and private legal entities;
b. Member of BOC and/or Supervisory Board in State-Owned Enterprise;
c. Other structural and functional positions in the central and/or regional government agency/ institution;
d. Officials of a political party, member of the DPR, DPD, DPRD at provincial or district level and/or regional head/deputy head;
e. Candidate/member of the DPR, DPD, DPRD at provincial or district level and/or candidate for regional head/deputy head;
f. Other positions, which may cause conflict of interests; and/or
g. Other positions as specified in applicable legislative regulations.

In 2020, BOD members have no concurrent positions as specified in PGN's articles of association.

PROCEDURE AND BASIS TO DETERMINE BOD'S REMUNERATION

Procedure to Determine BOD's Remuneration

BOD's remuneration is determined based on Regulation of the Minister of State-Owned Enterprises, as set forth in the Procedure to Determine BOC's Remuneration.

Basis to Determine BOD's Remuneration

Based on Regulation of the State Minister for State-Owned Enterprises concerning Guideline to Determine BOD's Income, BOD's income is principally determined by General Meeting of Shareholders (GMS) for fiscal year 2019 on May 15, 2020 by considering Letter from the Minister of SOEs No.: S-4/WK.1.MBU.A/08/2020 dated August 4, 2020 concerning Determination on BOD and BOC Income of PT Perusahaan Gas Negara Tbk for 2020 and BOC Letter no.:35/D-KOM/2020 dated August 7, 2020 concerning Determination on Salary /Honorarium, Allowances, and Facilities for 2020 and Tantiem for Performance in fiscal year 2019.

BOD REMUNERATION STRUCTURE

Remuneration for each member of BOD has been granted based on Resolution of AGMS for fiscal year 2019 on May 15, 2020 and Letter of the Minister of State-Owned Enterprises under No.: S-4/WK.1.MBU.A/08/2020 dated August 4, 2020 concerning Determination on Income for BOD and BOC member of PT Perusahaan Gas Negara Tbk in 2020 and BOC Letter No.:35/D-KOM/2020 dated August 7, 2020 concerining Determination on

perihal Penetapan Gaji/Honorarium, Tunjangan, dan Fasilitas Tahun 2020 serta Tantiem atas Kinerja Tahun Buku 2019.

Salary /Honorarium, Benefits, and Facilities for 2020 and Performance Tantiem for fiscal year 2019.

Struktur Remunerasi Direksi Tahun 2020

2020 Board of Directors Remuneration Structure

Komponen Component	Ketetapan/ Decision		
	Direktur Utama President Director	Direktur SDM & Umum Director of Human Capital & General Services	Direksi Lainnya Other Directors
Gaji / Honorarium Salary / Honorarium	Rp265.000.000	90% dari Gaji Direktur Utama 90% of President Director's Salary	85% dari Gaji Direktur Utama 85% of President Director's Salary
Tunjangan / Allowances:			
1. Tunjangan Hari Raya Keagamaan Religious allowance	1x Honorarium 1x Honorarium		
2. Asuransi Purna Jabatan Post- employment insurance	Premi yang ditanggung oleh perseroan paling banyak 25% dari Honorarium dalam 1 tahun Maximum premium borne by the Company is 25% of Honorarium in 1 year		
3. Tunjangan Perumahan Housing allowance	Rp27.500.000		
Fasilitas/ Facilities:			
1. Fasilitas Kendaraan Vehicles	1 (satu) unit beserta biaya pemeliharaan dan biaya operasional, dengan memperhatikan kondisi keuangan perusahaan 1 (one) unit and its maintance and operational costs, depending on the Company's financial condition		
2. Fasilitas Kesehatan Health facilities	Diberikan dalam bentuk asuransi Kesehatan atau penggantian biaya pengobatan (*at cost*) Provided in the form of health insurance or compensastion for medical cost		
3. Fasilitas Bantuan Hukum Legal aids	Diberikan sebesar pemakaian (*at cost)* Provided at cost		
Tantiem / Insentif Kinerja Tantiem/Incentive	100%	90% dari Tantiem Direktur Utama 90% of President Director's Tantiem	85% dari Tantiem Direktur Utama 85% of President Director's Tantiem

Remunerasi Direksi Tahun 2020

Remuneration for the Board of Directors in 2020

No	Nama Name	Remunerasi Bulanan Monthly Remuneration			Tunjangan Tahunan Annual Allowance	Total Honorarium & Tunjangan 2020 Total Honorarium & Allowance 2020	Insentif Kinerja tahun buku 2019 Performance Incentive for fiscal year 2019
		Gaji Pokok Basic Salary	Tunjangan Bulanan Monthly Allowance	Total			
1*	Suko Hartono	265.000.000	27.500.000	292.500.000	-	2.145.000.000	-
2	Redy Ferryanto	225.250.000	27.500.000	252.750.000	-	3.033.000.000	1.630.987.513
3	Arie Nobelta Kaban	225.250.000	27.500.000	252.750.000	-	3.033.000.000	1.630.987.513
4*	Faris Aziz	225.250.000	27.500.000	252.750.000	-	1.853.500.000	-
5*	Beni Syarif Hidayat	238.500.000	27.500.000	266.000.000	-	1.950.666.667	-
6	Syahrial Mukhtar	225.250.000	27.500.000	252.750.000	-	3.033.000.000	3.301.755.465
7*	Gigih Prakoso	265.000.000	27.500.000	292.500.000	-	1.365.000.000	5.695.481.062
8*	Dilo Seno Widagdo	225.250.000	27.500.000	252.750.000	-	1.179.500.000	4.872.822.953
9*	Desima Equalita Siahaan	238.500.000	27.500.000	266.000.000	-	1.241.333.333	5.132.993.106

Keterangan:
1* = Efektif diangkat tanggal 15 Mei 2020
4* = Efektif diangkat tanggal 15 Mei 2020
5* = Efektif diangkat tanggal 15 Mei 2020
7* = Berhenti sejak 15 Mei 2020
8* = Berhenti sejak 15 Mei 2020
9* = Berhenti sejak 15 Mei 2020

Information:
1 * = Effectively appointed on May 15, 2020
4 * = Effectively appointed on May 15, 2020
5 * = Effectively appointed on May 15, 2020
7 * = Dismissed since May 15, 2020
8 * = Dismissed since May 15, 2020
9 * = Dismissed since May 15, 2020

INDIKATOR UNTUK PENETAPAN REMUNERASI DIREKSI

Dalam perumusan indikator remunerasi Direksi, Komite Nominasi, Remunerasi dan GCG dibantu Konsultan Independen PT Hay Indonesia (Hay) untuk melakukan kajian sebelum selanjutnya hasil kajian tersebut disampaikan kepada Dewan Komisaris. Hasil Pembahasan kajian tersebut akan diusulkan kepada Menteri BUMN selaku Pemegang Saham Seri A Dwiwarna. Adapun metode yang digunakan Hay adalah:

a. Mengkaji Remunerasi Direktur Utama PGN dengan membandingkannya terhadap keadaan pasar;
b. Dalam menentukan data pasar, Hay membandingkan sistem remunerasi PGN dengan perusahaan yang masuk Fortune 500;
c. Parameter yang digunakan dalam pemilihan pasar global yang menjadi pembanding dilihat dari *net revenue*, sektor usaha, dan negara.

RAPAT DAN KEPUTUSAN DIREKSI

Berdasarkan Peraturan OJK Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik dan Anggaran Dasar Perseroan mewajibkan diadakannya rapat Direksi secara berkala paling kurang 1 (satu) kali setiap bulan dan rapat Direksi bersama Dewan Komisaris secara berkala paling kurang 1 (satu) kali dalam 4 bulan.

RAPAT DIREKSI PGN TAHUN 2020

Pelaksanaan Rapat Direksi dilakukan berdasarkan Anggaran Dasar Perseroan, yang pelaksanaannya terdiri dari 2 periode merujuk pada keanggotaan Direksi, yaitu:
- Periode 1 Januari 2020 – 15 Mei 2020
- Periode 15 Mei 2020 – 31 Desember 2020

Pada masa Pandemi Covid-19, pengambilan putusan Direksi dilakukan dalam beberapa bentuk, yaitu: Rapat Direksi secara fisik maupun *video conference*, dan Keputusan Direksi secara sirkular.

INDICATORS IN DETERMINING BOD REMUNERATION

In formulating indicators to determine BOD remuneration, the Committee for Nomination, Remuneration and GCG is assisted by Independent Consultant from PT Hay Indonesia (Hay) in making a review and result of such review shall then be subsequently sent to BOC. Result of discussion on this review shall then be proposed to the Minister of State-Owned Enterprises, as a Shareholder of Serie A Dwiwarna. Hay applied following methods:
a. Reviewing PGN President Director's Remuneration by comparing it with market condition;
b. In determining market data, Hay compares PGN remuneration system with companies specified in Fortune 500;
c. Parameters used in selecting global market for comparison puroses are net revenue, business sector, and the country.

BOD MEETINGS AND RESOLUTIONS

Based on Regulation of the Financial Service Authority (OJK) under No. 33/POJK.04/2014 concerning BOD and BOC of Issuers or Public Listed Companies and the Company's articles of association, BOD meetings should be held periodically, at least 1 (one) time a month and joint meeting of BOD and BOC should be held periodically, at least 1 (one) time in four months.

PGN BOD MEETINGS IN 2020

BOD meetings are held based on the Company's articles of association in 2 different periods, due to BOD membership, they are:
- January 1, 2020 to May 15, 2020
- May 15, 2020 to December 31, 2020

During Covid-19 pandemic, however, BOD decisions are made in several forms i.e., physical attendance in BOD meetings and through video conference, and through circular decisions.

Rapat Direksi PGN Tahun 2020
Periode 1 Januari 2020 – 15 Mei 2020

PGN's Board of Directors Meeting 2020
Period January 1, 2020 - May 15, 2020

Tanggal Date	Agenda Rapat Meeting agenda	Gigih Prakoso	Redy Ferryanto	Dilo Seno Widagdo	Desima Equalita Siahaan	Arie Nobelta Kaban	Syahrial Mukhtar
7 Januari 2020 January 7, 2020	1) Kebijakan Transaksi Intragrup; 2) Prosedur Operasi *Sponsorship* Kelembagaan; 3) Amandemen *Facility Agreement* KJG. 1) Intragroup Transaction Policy; 2) Institutional Sponsorship Operation Procedure; 3) Amandemen Facility Agreement KJG.	√	√ *)	√	√	√	√
14 Januari 2020 January 14, 2020	1) Update Transisi Bisnis SPBG, Jargas, dan LNG; 2) FID inisiatif *Customer Attachment* 2020; 3) Re-FID: BOB Siak dan Pipa Rokan; 4) Update Kerjasama Proyek Pipa Rokan; 5) Update Implementasi Kebijakan Harga. 1) Update on SPBG, Jargas, and LNG Business Transitions; 2) FID for 2020 Customer Attachment initiative; 3) Re-FID: BOB Siak and Pipa Rokan; 4) Update on Rokan Pipe Project Cooperation; 5) Update on Price Policy Implementation.	√	√	√	√ *)	√	√
27 Januari 2020 January 27, 2020	1) Update Implementasi Kebijakan Harga; 2) Update Pembangunan Pipa Rokan; 3) Update Pembangunan Jargas. 1) Price Policy Implementation Update; 2) Update on Rokan Pipe Construction; 3) Update on Jargas Development.	√	√	√	√	√	√
7 Februari 2020, February 7, 2020	1) Update Implementasi Restrukturisasi Bisnis; 2) Update Pembentukan Tim Implementasi Harga Gas Tertentu; 3) Update Kerja sama dengan *First Gen* dan Tokyo Gas; 4) Update Kinerja PGAS 5) Update Pembangunan Pipa Cirebon – Semarang; 6) Update Hurdle Rate. 1) Business Restructuring Implementation Update; 2) Update on the Formation of Specific Gas Price Implementation Teams; 3) Renewal of Cooperation with First Gen and Tokyo Gas; 4) Update PGAS Performance 5) Update on Construction of Cirebon - Semarang Pipes; 6) Update Hurdle Rate.	√	√	√	√	√	√
13 Februari 2020 February 13, 2020	1) Strategi Pengadaan Tahun 2020; 2) Optimalisasi Aset Non Jaringan; 3) Usulan Penyempurnaan Organisasi *Accounting & Taxation*; 4) Pengaturan Bisnis Infrastruktur (GTA); 5) Optimalisasi FSRU Lampung. 1) Procurement Strategy for 2020; 2) Optimization of Non-Network Assets; 3) Proposed Improvement of Accounting & Taxation Organization; 4) Infrastructure Business Arrangements (GTA); 5) Optimizing the Lampung FSRU.	√	√	√	√	√	√
26 Februari 2020 February 26, 2020	1) Update FID Proyek Garuda; 2) Update *Project* Pembangunan Pipa Minyak Rokan; 3) *Business Plan* dan Keekonomian Jargas Rumah Tangga dan Pelanggan Kecil; 4) Update Optimalisasi FSRU Lampung. 1) Update on FID of Garuda Project; 2) Update on construciton project of Rokan oil pipeline; 3) Business Plan and the economy of household gas pipeline network and small-scale customers; 4) Update on Optimalization of FSRU Lampung.	√	√	√	√	√	√
10 Maret 2020 March 10, 2020	1) Update Optimalisasi FSRU; 2) Update Kasus Pajak; 3) Update Laporan Keuangan; 4) Update Risiko *Impairment* PLN; 5) Update Implementasi Kepmen 13 tahun 2020. 1) FSRU Optimization Update; 2) Tax Case Update; 3) Update Financial Statements; 4) Update on PLN Impairment Risk; 5) Update on Implementation of MEMR Regulation No 13 of 2020.	√	√	√	√	√	√

Tanggal Date	Agenda Rapat Meeting agenda	Gigih Prakoso	Redy Ferryanto	Dilo Seno Widagdo	Desima Equalita Siahaan	Arie Nobelta Kaban	Syahrial Mukhtar
16 Maret 2020 March 16, 2020	1) Update Perkembangan Covid-19; 2) Update Pembelian Kembali Saham PGAS; 3) Update Pipa Minyak Rokan; 4) Update Restrukturisasi SAKA; 5) Update Proyek Garuda. 1) Update on the development of Covid-19; 2) Update on PGAS Share BuyBack; 3) Update on Rokan oil pipeline; 4) Update on SAKA Restructuring; 5) Update on Garuda Project.	√	√	√	√	√	√
24 Maret 2020 March 24, 2020	Tindakan Penanganan Korporasi atas Dampak Covid-19 untuk Pelaksanaan Kelanjutan Bisnis Korporat. Corporate actions due to the impacts of Covid-19 in order to maintain Company's business.	√	√	√	√	√	√
31 Maret 2020 March 31, 2020	1) Update Perkembangan COVID-19; 2) Update FSRU Lampung; 3) Update Proyek LNG Teluk Lamong; 4) Update Proyek Rokan; 5) Update Pelaksanaan Relaksasi Pelanggan; 6) Update Dampak Fluktuasi Kurs; 7) Stress Test Keuangan akibat COVID-19; 8) Update PBB-P2 di Kota Dumai; 9) Update Perubahan Umur Manfaat Aset; 10) KPI Korporat dan KPI Direktorat. 1) Update on COVID-19; 2) Update on FSRU Lampung; 3) Update on LNG project in Teluk Lamong; 4) Update on Rokan project; 5) Update on Customers Relaxation; 6) Update on the impact of fluctuation of exchange rates; 7) Stress Test on Finance due to COVID-19; 8) Update on PBB-P2 in Dumai city; 9) Update on changes in asset service time; 10) Corporate and Directorate KPIs	√	√	√	√	√	√
7 April 2020 April 7, 2020	Program Gasifikasi PLN: Penyediaan Gas Hasil Regasifikasi LNG untuk Pembangkit Listrik. PLN Gasification Program: Supply of Gas from LNG Regasification for Power plants.	√	√	√	√	√	√
14 dan 16 April 2020 April 14 and 16, 2020	1) Update Komite Pandemi COVID-19 PGN Group; 2) KPI Isu Strategis 2020; 3) Update Proyek Ruby; 4) Update Implementasi Permen ESDM No. 13 Tahun 2020; 5) Update Implementasi Kepmen ESDM No. 8 Tahun 2020. 1) Update on COVID-19 Pandemic Committee of PGN; 2) KPI on Strategic Issues 2020; 3) Update on Ruby Project; 4) Update on Implementationj of Regulation of the Minister of Energy and Mineral Resources No. 13 of 2020; 5) Update on Implementation of Regulation of the Minister of Energy and Mineral Resources No. 8 of 2020.	√	√	√	√	√	√
20 April 2020 April 20, 2020	1) Update FSRU Lampung; 2) Update Implementasi Permen ESDM No. 8 Tahun 2020. 1) Update on FSRU Lampung; 2) Update on Implementation of Regulation of the Minister of Energy and Mineral Resources No. 8 of 2020.	√	√	√	√	√	√
28 dan 30 April 2020 April 28 and 30, 2020	1) Update dampak COVID-19 terhadap Kinerja Perusahaan; 2) Update Proyek Libra; 3) Update RUPS TGI; 4) Update Laporan Keuangan Triwulan I 2020; 5) Update Proyeksi *Demand Gas* PGN 2020 -2026; 6) Update WACC; 7) Update *Liability Management*. 1) Update on the impacts of COVID-19 to PGN's business; 2) Update on Libra project; 3) Update on TGI GMS; 4) Update on Financial Report in First Quarter, 2020; 5) Update on Projected Demand for PGN Gas 2020 -2026; 6) Update on WACC; 7) Update on Liability Management.	√	√	√	√	√	√

Tanggal Date	Agenda Rapat Meeting agenda	Gigih Prakoso	Redy Ferryanto	Dilo Seno Widagdo	Desima Equalita Siahaan	Arie Nobelta Kaban	Syahrial Mukhtar
5 Mei 2020 May 5, 2020	1) Update Proyek Teluk Lamong; 2) Persetujuan Inisiatif Strategis Proyek Pipa Mnyak Rokan; 3) Update Implementasi Permen ESDM No.13 Tahun 2020; 4) Update Perpanjangan Kontrak FSRU Jawa Barat; 5) Usulan Pembagian Dividen Tahun Buku 2019. 1) Update on Teluk Lamong Project; 2) Approval for Strategic Initiatve concerning Rokan Oil Pipeline Project; 3) Update on the Implementation of Regulation of the Minister of ESDM No.13 of 2020; 4) Update on Extension of Contract with FSRU, West Java; 5) Proposed Distribution of Dividends for fiscal year 2019.	√	√	√	√	√	√
12 Mei 2020 May 12, 2020	1) Update Proyek Teluk Lamong; 2) Rencana Komersialisasi LNG Jawa Timur; 3) Persiapan RUPST AP: PT Nusantara Regas dan PT Pertamina Gas. 1) Update on Teluk Lamong Project; 2) Commercial plan for LNG East Java; 3) Preparation of AGMS of subsidiares: PT Nusantara Regas and PT Pertamina Gas.	√	√	√	√	√	√
Total Kehadiran Total Attendance		16 Kali 16 Times	16 Kali 16 Times	16 Kali 16 Times	16 Kali 16 Times	16 Kali 16 Times	16 Kali 16 Times
% Total Kehadiran % Total Attendance		100%	100%	100%	100%	100%	100%

*) = Hadir melalui surat kuasa kepada Direksi lain

*) = Present by power of attorney to other Directors

Rapat Direksi PGN Tahun 2020
Periode 15 Mei 2020 - 31 Desember 2020

PGN's Board of Directors Meeting 2020
Period May 15, 2020 - December 31, 2020

Tanggal Date	Agenda Rapat Meeting agenda	Suko Hartono	Redy Ferryanto	Faris Aziz	Arie Nobelta Kaban	Beni Syarif Hidayat	Syahrial Mukhtar
18-19 Mei 2020 May 18-19, 2020	1) Update Keuangan; 2) Update Komersial; 3) Update Infrastruktur dan Teknologi; 4) Update SPB; 5) Update SDM. 1) Update on Finance; 2) Update on Commercial Issues; 3) Update on Infrastructure and Technology; 4) Update on SPB; 5) Update on HR.	√	√	√	√	√	√
26-27 Mei 2020 May 26-27, 2020	1) Update *Liability Mangement*; 2) Update Transformasi Bisnis dan Organisasi; 3) Update Integrasi PGN – Pertagas; 4) Update *Guideline* RKAP 2021; 5) Persiapan RUPS Tahunan Anak Perusahaan. 1) Update on Liability Management; 2) Update on Business Transmission and Organization; 3) Update on PGN – Pertagas Integration; 4) Update on Guideline of Workplan and Budget (WPNB) 2021; 5) Preparation of AGMS for Subdiaries.	√	√	√	√	√	√
29 Mei 2020 May 29, 2020	1) Persiapan BOD BOC: Proyek Pipa Minyak Rokan dan Proyek LNG Teluk Lamong; 2) *Update* Komersial: a. Penundaan Penyesuaian Harga Pelanggan Bronze 1; b. Perubahan Besaran Nilai Surcharge untuk Pelanggan Komersial dan Industri; c. Revisi RKAP 2020 bidang Komersial; d. Produk Sinergi Pelanggan Tertentu. 1) Preparation of BOD and BOC: Rokan Oil Pipeline Project and LNG Project in Teluk Lamong; 2) Update on Commercial Issues: a. Postponed adjustment of Customers price, Bronze 1; b. Revised Amount of Surcharge for Commercial Customers and industries; c. Revised Company's Workplans and Budgets 2020 in Commercial Issues; d. Certained customers synergic products.	√	√	√	√	√	√

Tanggal Date	Agenda Rapat Meeting agenda	Suko Hartono	Redy Ferryanto	Faris Aziz	Arie Nobelta Kaban	Beni Syarif Hidayat	Syahrial Mukhtar
2 Juni 2020 June 2, 2020	1) Update LNG untuk Pembangkit Listrik; 2) Update *Guideline* RKAP 2021; 3) Update Isu Legal: *Consent Solicitation* dan FSRU Lampung; 4) Update Transformasi Perusahaan. 1) Update on LNG for Power plants; 2) Update on Guideline for Company's Workplan and Budget (WPNB)for 2021; 3) Update on legal issues: Consent Solicitation and FSRU Lampung; 4) Update on Company transformation.	√	√	√	√	√	√
8-9 Juni 2020 June 8-9, 2020	1) Update Serikat Pekerja PGN; 2) Update SEI; 3) Guideline RKAP 2021; 4) Update Kinerja TW1 Tahun 2020; 5) Update *Project Ruby*. 1) Update on PGN Labor Union; 2) Update on SEI; 3) Guideline of Company's Workplan and Budget (WPNB) for 2021; 4) Update on Performance of TW1 in 2020; 5) Update on Ruby Project.	√	√	√	√	√	√
15, 16, 18 Juni 2020 June 15, 16, 18, 2020	1) Update Proyek Teluk Lamong; 2) Update Isu *Take or Pay*; 3) Update Usulan Harga; 4) Update Program Jargas; 5) Update Restrukturisasi PGN Group; 6) Update Proyek FSRU Cilacap. 1) Update on Teluk Lamong Project; 2) Update on Take or Pay issue; 3) Update on proposed price; 4) Update on gas pipeline network (Jargas) program; 5) Update on Restructuring of PGN Group; 6) Update on FSRU Cilacap.project	√	√	√	√	√	√
23 Juni 2020 June 23, 2020	1) Update Proyek FSRU Cilacap; 2) Update Struktur Organisasi *Sub Holding Gas*. 1) Update on FSRU Cilacap project; 2) Update on organizational structure of Gas Sub Holding company.	√	√	√	√	√	√
30 Juni 2020 June 30, 2020	1) Update FSRU Cilacap; 2) Update FSRU Lampung; 3) Update Restrukturisasi *Sub Holding Gas*. 1) Update on FSRU Cilacap; 2) Update on FSRU Lampung; 3) Update on restructuring of Gas SubHolding.	√	√	√	√	√	√
3 dan 6 Juli 2020 July 3 and 6, 2020	Pengelolaan Gas Bumi dan Pengembangan Infrastruktur. Management of natural gas and Infrastructure development	√	√	√	√	√	√
8-9 Juli 2020 July 8-9, 2020	1) Implementasi Kepmen ESDM No. 13 Tahun 2020 (Proyek *Quick Win* – PLTMG Tj. Selor); 2) Proyek LNG Terminal Cilacap. 1) Implementation of Regulation of the Minister of Energy and Mineral Resources ESDM No. 13 of 2020 (Quick Win – PLTMG Tj. Selor project); 2) LNG project in Cilacap Terminal Cilacap.	√	√	√	√	√	√
12-13 Juli 2020 July 12-13, 2020	1) Proyek LNG Terminal Cilacap; 2) Skema Bisnis BOB Siak. 1) LNG Project in Terminal Cilacap; 2) Business Scheme of BOB Siak.	√	√	√	√	√	√
15 s.d. 19 Juli 2020 July 15-19, 2020	1) Update Implementasi Kepmen ESDM No.13 Tahun 2020; 2) Proyek LNG Terminal Cilacap; 3) Update Restrukturisasi Perusahaan. 1) Update on the Implementation of Regulation of the Minister of ESDM No.13 of 2020; 2) LNG project in Terminal Cilacap; 3) Update on the Company's restructuring.	√	√	√	√	√	√

Tanggal Date	Agenda Rapat Meeting agenda	Suko Hartono	Redy Ferryanto	Faris Aziz	Arie Nobelta Kaban	Beni Syarif Hidayat	Syahrial Mukhtar
21 Juli 2020 July 21, 2020	1) *Update* Restrukturisasi Perusahaan; 2) *Update* Penyaluran Gas ke PKC. 1) Update on the Company's restructuring 2) Update on gas supply to PKC.	√	√	√	√	√	√
29 Juli 2020 July 29, 2020	1) Update Implementasi Kepmen ESDM No.13 Tahun 2020; 2) Persiapan Rapat BOD BOC Pertamina dan PGN; 3) *Update* Duplikasi Distribusi Jawa Tengah. 1) Update on the Implementation of Regulation of the Minister of ESDM No.13 of 2020; 2) Preparation of Pertamina and PGN BOD BOC meetings; 3) Update on Duplication of Distribution in Central Java.	√	√	√	√	√	√
3 Agustus 2020 August 3, 2020	*Update* FSRU Lampung. Update on FSRU Lampung.	√	√	√	√	√	√
10 Agustus 2020 August 10, 2020	Percepatan Pemanfaatan Gas Bumi Nasional. Accelerated Use of the national natural gas.	√	√	√	√	√	√
14 dan 16 Agustus 2020 August 14 and 16, 2020	1) Program 1 Juta Jargas; 2) Pembangunan Pipa WNTS – Pemping; 3) Bisnis LNG di Luar Neger: Vietnam dan Myanmar; 4) *Update* Investasi PT Patriot Nusantara Aceh (Patna); 5) Restrukturisasi Organisasi. 1) Program 1 million gas pipeline network (Jargas); 2) Construction of WNTS – Pemping pipepline; 3) LNG business abroad: Vietnam and Myanmar; 4) Update on investment of PT Patriot Nusantara Aceh (Patna); 5) Organizational restructuring.	√	√	√	√	√	√
22 s.d. 24 Agustus 2020 August 22-24, 2020	1) *Update* Isu per Direktorat; 2) *Update* Proyek LNG Cilacap; 3) *Update* LNG Vietnam. 1) Update on issue per Directorate; 2) Update on LNG Cilacap project; 3) Update on LNG Vietnam.	√	√	√	√	√	√
26 Agustus 2020 August 26, 2020	*Update* Skema Bisnis Proyek LNG Cilacap. Update on Busines Scheme of LNG Cilacap Project.	√	√	√	√	√	√
1 September 2020 September 1, 2020	1) *Update* Kerja sama PT Patna; 2) *Update Proyek Ruby*. 1) Update on cooperation with PT Patna; 2) Update on Ruby project.	√	√	√	√	√	√
3 September 2020 September 3, 2020	Reviu Laporan Keuangan Semester 1 Tahun 2020. Review on financial report for First Semester 2020	√	√	√	√	√	√
7 dan 8 September 2020 September 7-8, 2020	1) *Update* Proyek Libra; 2) *Update* RKAP dan KPI 2020; 3) *Update* Restrukturisasi Organisasi; 4) *Update* Proyek Teluk Lamong; 5) *Update* Proyek LNG Cilacap; 6) *Update Gas Balance*; 7) *Update* Interkoneksi SSWJ I – WJA. 1) Update on Libra project; 2) Update on the Company's RKAP and KPI 2020; 3) Update on organizational restructuring; 4) Update on Teluk Lamong project; 5) Update on LNG Cilacap project; 6) Update on Gas Balance; 7) Update on SSWJ I – WJA interconnection.	√	√	√	√	√	√
13-14 September 2020 September 13-14, 2020	1) *Update Gas Balanced*: *Demand Outlook*; 2) *Update* Rencana Janga Panjang SAKA. 1) Update on Gas Balanced: Demand Outlook; 2) Update on SAKA Long-Term Plans.	√	√ *)	√	√	√	√

Tanggal Date	Agenda Rapat Meeting agenda	Suko Hartono	Redy Ferryanto	Faris Aziz	Arie Nobelta Kaban	Beni Syarif Hidayat	Syahrial Mukhtar
21-23 September 2020 September 21-23, 2020	1) *Update Gas Balance Subholding Gas* 2020 – 2026; 2) *Cashflow* Pendanaan Investasi; 3) *Update Supply Gas* Lemang; 4) Update Skema Bisnis Jargas; 5) Persiapan BOD BOC: Update LNG Cilacap dan Revisi RKAP 2020. 1) Update on Gas Balance of Gas Subholding company 2020 – 2026; 2) Investment Cashflow; 3) Update on Lemang Gas Supply; 4) Update Jargas business scheme; 5) Preparation of BOD BOC: Update on LNG Cilacap and Revised Workplans and Budgets 2020	√	√	√	√	√	√
28-30 September 2020 September 28-30, 2020	1) *Update* Proyek LNG Cilacap; 2) *Update* Implementasi Kepmen ESDM No. 13 Tahun 2020; 3) *Update* RKAP Tahun 2021; 4) *Update* RKAP Tahun 2021 Lanjutan. 1) Update on LNG Cilacap Project; 2) Update on the Implementation of Regulation of the Minister of ESDM No. 13 of 2020; 3) Update on the Company's Workplan and Budget (WPNB) for 2021; 4) Update on the Company's Workplan and Budget (WPNB) 2021 (continued).	√	√	√	√	√	√
6-7 Oktober 2020 October 6-7, 2020	1) *Revisi Board Manual* dan Pedoman Maturitas; 2) *Update Liability Management;* 3) *Update* Pertumbuhan Non-Organik PGN. 1) Revision on Board Manual and Maturity Guideline; 2) Update on Liability Management; 3) Update on PGN Non-Organic Development.	√	√	√	√	√	√
12 dan 13 Oktober 2020 October 12-13, 2020	1) Pembahasan Persepektif PGN terhadap Pipa Cirebon – Semarang (CISEM); 2) Evaluasi Kerja sama Penggunaan Infrastruktur PT Patna; 3) Optimalisasi Percepatan Penarikan *Advance Payment* dari Isargas. 1) Discussion on PGN's Perspective on Cirebon – Semarang (CISEM) pipeline; 2) Evaluation on Cooperation for the Use of PT Patna infrastructure; 3) Optimalization in Accelerating Withdrawal of Advance Payment from Tsargas.	√	√	√	√	√ *)	√
23 dan 25 Oktober 2020 October 23 and 25, 2020	Rencana Jangka Panjang Perusahaan berbasis *Demand*. Demand-based Long-term Plan of the Company.	√	√	√	√	√	√
30, 31 Oktober dan 1 November 2020 October 30-31 and November 1, 2020	1) Arahan BOD Perihal RJPP 2020–2024 dan RKAP 2021; 2) Permbahasan RJPP 2020-2024 *Subholding Gas*; 3) Pembahasan RKAP 2021 *Subholding Gas*. 1) BOD's instruction on the Company's long-term plan (RJPP) 2020-2024 and RKAP 2021; 2) Discussion over RJPP 2020-2024 of Gas Subholding Company; 3) Discussion on RKAP 2021 of Gas Subholding Company.	√	√	√	√	√	√
2 November 2020 November 2, 2020	1) Rencana Produk *Bundling Gas* Pipa; 2) Pembahasan *Supply Gas*: a. Rencana Optimasi Pemanfaatan Gas CPGL – RU II Dumai; b. Novasi sebagian volume Selle Raya dari PTGN ke PGN; c. Pasokan LNG (Arun) ke Ahloe, Myanmar; 3) Pembahasan Kinerja dan RJPP AP: PT SAKA Energi Indonesia (SEI). 1) Product bundling plan for Pipeline Gas; 2) Discussion on Gas Supply: a. Planned Optimalization on the Use of Gas at CPGL – RU II Dumai; b. Novation on part of Selle Raya volume from PTGN to PGN; c. Supply of LNG (Arun) to Ahloe, Myanmar; 3) Discussion on performance and RJPP of subsidary: PT SAKA Energi Indonesia (SEI).	√	√	√	√	√	√

Tanggal Date	Agenda Rapat Meeting agenda	Suko Hartono	Redy Ferryanto	Faris Aziz	Arie Nobelta Kaban	Beni Syarif Hidayat	Syahrial Mukhtar
3 November 2020 November 3, 2020	1) Pembahasan RJPP RKAP GAGAS; 2) Pembahasan RJPP RKAP Pertagas; 3) Pembahasan RJPP RKAP PGN Com; 4) Pembahasan RJPP RKAP PLI; 5) Pembahasan RJPP RKAP Nusantara Regas. 1) Discussion on LTP and WPNB of GAGAS; 2) Discussion on LTP and WPNB of Pertagas; 3) Discussion on LTP and WPNB of PGN Com; 4) Discussion on LTP and WPNB of PLI; 5) Discussion on LTP and WPNB of Nusantara Regas.	√	√	√	√	√	√
4 November 2020 November 4, 2020	1) Pembahasan RJPP RKAP Pgasol; 2) Pembahasan RJPP RKAP PGN Mas; 3) Pembahasan RJPP RKAP TGI. 1) Discussion on LTP and WPNB of Pgasol; 2) Discussion on LTP and WPNB of PGN Mas; 3) Discussion on LTP and WPNB of TGI.	√	√	√	√	√	√
9 November 2020 November 9, 2020	1) RJPP Anak Perusahaan *Cluster Services*; 2) Pembahasan Restrukturisasi PGN Solution; 3) Pembahasan Restrukturisasi PGN Com; 4) Pembahasan Restrukturisasi PGN Mas. 1) The RJPP of Subsidiary Cluster Services; 2) Discussion on Restructuring of PGN Solution; 3) Discussion on Restructuring of PGN Com; 4) Discussion on Restructuring of PGN Mas.	√	√	√	√	√	√
10 November 2020 November 10, 2020	1) Pembahasan RJPP & RKAP Anak Perusahaan Cluster Penyimpanan: a. PT Pertamina Arun Gas (PAG); b. PT Nusantara Regas (NR); c. PT PGN LNG Indonesia (PLI). 2) Pembahasan RJPP & RKAP AP Cluster Pengangkutan Non Pipa: a. PT Pertagas Niaga (PTGN); b. PT Gagas Energi Indonesia (GAGAS). 1) Discussion on RJPP and RKAP of Subsidiary Storage Clusters of: a. PT Pertamina Arun Gas (PAG); b. PT Nusantara Regas (NR); c. PT PGN LNG Indonesia (PLI). 2) Discussion on RJPP and RKAP of Subsidiaries' Non-Pipeline Transportation Clusters of: a. PT Pertagas Niaga (PTGN); b. PT Gagas Energi Indonesia (GAGAS).	√	√	√	√	√	√
11 November 2020 November 11, 2020	1) Pembahasan Peralihan Bisnis LNG dari Pertamina kepada PGN; 2) Rencana Liability Management Obligasi PT Saka Energi Indonesia; 3) Restrukturisasi AP Cluster Pengangkutan PT Pertamina Gas. 1) Discussion on Transfer of LNG Business from Pertamina to PGN; 2) Planned Liability Management on PT Saka Energi Indonesia's bonds; 3) Restructuring of Transportation Cluster subsidiary PT Pertamina Gas.	√	√	√	√	√	√
13 November 2020 November 13, 2020	Pembahasan Rencana Penandatanganan Surat Pernyataan Kesanggupan Menerima Penyertaan Modal Pemerintah Pusat terhadap Barang Milik Negara berupa Jaringan Pipa Gas (Jargas) APBN Tahun Anggaran 2021. Discussion on Planned Signing of Affidavit to Include the Central Government investment on State Properties i.e., Jargas in the State Budget for fiscal year 2021.	√	√	√	√	√	√

Tanggal Date	Agenda Rapat Meeting agenda	Suko Hartono	Redy Ferryanto	Faris Aziz	Arie Nobelta Kaban	Beni Syarif Hidayat	Syahrial Mukhtar
16 November 2020 November 16, 2020	1) Usulan Perubahan Masa Manfaat Pipa Transmisi; 2) Update Direktorat SPB: a. Review Pasokan Gas Pipa Perpanjangan dan Potensi Baru berdasarkan Neraca Gas Ter-update; b. Perpanjangan Alokasi dan Harga Gas PEP Aset 3; c. Update Materi Steerco RU IV Cilacap; 3) Re-FID Small Land Base Cilacap. 1) Proposed change of service time for transmission pipeline; 2) Update on the Directorate of SPB: a. Review on supply of gas, extended pipeline, and new potentials based on updated gas balance; b. Extended allocation and gas price for PEP Asset 3; c. Update on Steerco material of RU IV Cilacap; 3) Re-FID Small Land Base Cilacap.	√	√	√	√	√	√
19 November 2020 November 19, 2020	Portfolio Bisnis LNG Pertamina. Business Portfolio of LNG Pertamina.	√	√	√	√	√	√
22 November 2020 November 22, 2020	Pembahasan Laporan Monitoring Risiko Triwulan 3 2020. Discussion on Risk Monitoring Report for 3rd quarter 2020.	√	√	√	√	√	√
25 November 2020 November 25, 2020	1) Update Implementasi Kepmen 13: Program Gasifikasi PLN; 2) *Small Land Based* LNG regasification RU Cilacap; 3) Update Komersialisasi LNG Jawa Timur (Teluk Lamong); 4) Amandemen Share Holder Loan (SHL) PT Saka Energi Indonesia (SAKA); 5) Pembahasan Draft RKAP Tahun 2021; 6) Pembahasan RJPP *Subholding Gas* 2020-2026; 7) Re-negosiasi FSRU Lampung dengan Hoegh; 8) NCF Asset Eksisting SEI. 1) Update on Implementation of MEMR Regulation No. 13 of 2020. PLN Gasification program; 2) Small Land Based LNG regasification at RU Cilacap; 3) Update on Commercialization of LNG East Java (Teluk Lamong); 4) Amandment on Shareholder Loan (SHL) of PT Saka Energi Indonesia (SAKA); 5) Discussion on Draft of RKAP for 2021; 6) Discussion on long term plans for Gas Subholding company 2020-2026; 7) Re-negotiation on FSRU Lampung with Hoegh; 8) NCF Asset in Existing SEI.	√	√	√	√	√	√
30 November 2020 November 30, 2020	1) Pembahasan draft RKAP *Subholding Gas* 2021; 2) Update RJPP *Subholding Gas* 2020 – 2026; 3) Pembahasan alokasi Gas Kepmen ESDM nomor 89 kepada pelanggan non Kepmen; 4) Update Kasus Pajak PGN Grup. 1) Discussion on draft workplans and budgets of Gas Subholding company 2021; 2) Update on Long term plan of Gas Subholding company 2020 – 2026; 3) Discussion on allocation of gas based on the Regulation of the Minister of MEMR Decree No. 89 to customers; 4) Update on PGN Group's tax case.	√	√	√	√	√	√
2 Desember 2020 December 2, 2020	Rencana Perpanjangan Kontrak Kerjasama dengan IKD. Planned extension of cooperation contract with IKD.	√	√	√	√	√	√

Tanggal Date	Agenda Rapat Meeting agenda	Suko Hartono	Redy Ferryanto	Faris Aziz	Arie Nobelta Kaban	Beni Syarif Hidayat	Syahrial Mukhtar
6-7 Desember 2020 December 6-7, 2020	1) Pembahasan usulan RKAP *Subholding Gas* 2021; 2) Update pembahasan produk GASKITA; 3) Lifecycle Direktorat Strategi dan Pengembangan Bisnis; 4) Pembahasan Draft RJPP *Subholding Gas*. 1) Discussion on proposed workplans and budgets of Gas Subholding Company 2021; 2) Update on discussion over GASKITA products; 3) Lifecycle of the Directorate of Business Strategies and Development; 4) Discussion on draft od RJPP of Gas Subholding	√	√	√	√	√	√
13 dan 14 Desember 2020 December 13-14, 2020	1) Pembahasan RKAP 2021; 2) Kewajiban Penyampaian Keterbukaan Informasi; 3) Skema Bisnis dan Infrastruktur Terminal LNG Jawa Timur. 1) Discussion on the Company's Workplan and Budget (WPNB) for 2021; 2) Compulsory submission of transparent Information; 3) Business scheme and Infrastructure of LNG Terminal in East Java.	√	√	√ *)	√	√	√
15 Des 2020 Dec 15, 2020	Pembahasan RKAP 2021 untuk persetujuan BOC. Discussion on the Company's workplans and budgets for 2021 to be approved by BOC.	√	√	√	√	√	√
27 Des 2020 Dec 27, 2020	Pembahasan Perpajakan PGN. Discussion on PGN's taxes.	√	√	√	√	√	√
20-21 Desember 2020 December 20-21, 2020	1) Pembahasan RKAP 2021; 2) Usulan Kasus Pajak PPn sebagai PMN. 1) Discussion on the Company's Workplan and Budget (WPNB) for 2021; 2) Proposed income tax case as a State Equity.	√	√	√	√	√	√
28 Desember 2020 December 28, 2020	1) SHL Rokan: Partnership Proyek Pipa Minyak Rokan; 2) Kajian Skema Bisnis dan Infrastruktur Terminal LNG Jawa Timur. 1) SHL Rokan: Partnership in Rokan Oil Pipeline Project; 2) Review on Business Scheme and LNG terminal Infrastructure LNG in East Java.	√	√	√	√	√	√
30 Desember 2020 December 30, 2020	Pembahasan Pajak. Discussion on Tax.	√	√	√	√	√	√
Total Kehadiran Total attendance		49 Kali	49 Kali	49 Kali	49 Kali	49 Kali	49 Kali
% Total Kehadiran % Total attendance		100%	100%	100%	100%	100%	100%

*) = Hadir melalui surat kuasa kepada Direksi lain

*) = Presented by another Director by power of attorney

Keputusan-Keputusan Direksi yang dilakukan secara sirkular sebagai berikut:

Circular Decisions of BOD are as follows:

No.	Tanggal Rapat/ Date	Perihal	Subject
1.	31 Januari 2020 January 31, 2020	Penandatanganan Deed of Assignment ("DOA") terkait Penyerahaan 80% Participating Interest Milik Petronas Carigali Muriah Limited Atas Muriah PSC.	Signing of the Deed of Assignment ("DOA") concerning handover of 80% Participating Interest belonging to Petronas Carigali Muriah Limited over Muriah PSC.
2.	11 Maret 2020 March 11, 2020	Kebijakan atas Tagihan Pemakaian Gas Maspion Group Periode Bulan esember 2019.	Policy on Invoicing for the Use of Gas by Maspion Group for December 2019.
3.	19 Maret 2020 March 19, 2020	Pelaksanaan Pengadaan Barang/Jasa dan Penganggaran dalam Keadaan Darurat (EMERGENCY) – Corona Virus Disease (COVID-19).	Procurement of Goods/services and Budgetting in case of emergency due to Corona Virus Disease (COVID-19).
4.	23 Maret 2020 March 23, 2020	Dukungan Perseroan dalam Penyaluran Gas Bumi ke Rumah Sakit Darurat COVID-19 Di Wisma Atlet Kemayoran.	The Company's support for Supply of Gas to COVID-19 Emergency Hospital at Wisma Atlet, Kemayoran.
5.	31 Maret 2020 March 31, 2020	Persetujuan Penandatanganan Revisi Board Manual Tahun 2020.	Approval to Sign Revised Board Manual of 2020.

No.	Tanggal Rapat/ Date	Perihal	Subject
6.	1 April 2020 April 1, 2020	Persetujuan Penundaan Pelaksanaan Rapat Umum Pemegang Saham Tahunan Tahun Buku 2019 ("RUPST Tahun Buku 2019").	Approval to Postpone AGMS for fiscal year 2019.
7.	5 Mei 2020 May 5, 2020	Persetujuan Inisiatif Strategis Proyek Pembangunan Pipa Minyak Mentah Koridor Minas – Duri – Dumai – dan Koridor Balam – Bangko – Dumai ("Proyek Pipa Minyak Rokan").	Approval for Strategic Initiative of Construction of Crude Oil Pipeline Project of Minas – Duri – Dumai corridor and Balam – Bangko – Dumai corridor ("Rokan Oil Pipeline Project").
8.	29 Mei 2020 May 29, 2020	Persetujuan Inisiatif Strategis Proyek Pembangunan Pipa Minyak Mentah Koridor Minas – Duri – Dumai – dan Koridor Balam – Bangko – Dumai ("Proyek Pipa Minyak Rokan").	Approval for Strategic Initiative of Construction of Crude Oil Pipeline Project of Minas – Duri – Dumai corridor and Balam – Bangko – Dumai corridor ("Rokan Oil Pipeline Project").
9.	4 Juni 2020 June 4, 2020	Implementasi Keputusan Menteri ESDM Nomor 89K/10/MEM/2020 tentang Penguna dan Harga Gas Bumi Tertentu di Bidang Industri.	Implementation of Decision of the Minister of Energy and Mineral Resources No. 89K/10/MEM/2020 concerning Users and Price of Certain Natural Gas for Industries.
10.	30 Juni 2020 June 30, 2020	Proporsionlisasi Implementasi Keputusan Menteri ESDM Nomor 89K/10/MEM/2020 tentang Pengguna dan Harga Gas Bumi Tertentu di Bidang Industri.	Proporsionalization of Decision of the Minister of Energy and Mineral Resources No. 89K/10/MEM/2020 concerning Users and Price of Certain Natural Gas for Industries.
11.	29 Juli 2020 July 29, 2020	Komersialisasi Lapangan Kepodang Blok Muriah dan Tagihan Periode Juli 2020 untuk LOA COPI.	Commercialization of Kepodang Field, Blok Muriah and Invoice for July 2020 for LOA COPI.
12.	1 Oktober 2020 October 1, 2020	Inisiatif Peningakatan Penjualan dan Penyelesaian Piutang Pelanggan Area Bogor A/N PT Lantai Emas Kemenangan Jawa (LEKJ).	Initiative on Increase of Sales and Settlement of Account Receivables for Customers in Bogor Area on behalf of PT Lantai Emas Kemenangan Jawa (LEKJ).
13.	20 Oktober 2020 October 20, 2020	Strategic Initiatives (SI) *Sub Holding Gas.*	Strategic Initiatives (SI) of Gas Holding Company.

PELAKSANAAN RUPS TAHUN 2019

Sepanjang 2019, PGN telah melaksanakan dua kali RUPS, yaitu RUPS Tahunan pada 26 April 2019 dan RUPS Luar Biasa pada 30 Agustus 2019, keduanya diselenggarakan di Hotel Four Seasons, Jakarta. Pelaksanaan RUPS dilakukan sesuai Undang- Undang Nomor 40 tahun 2007 tentang Perseroan Terbatas dan Peraturan Otoritas Jasa Keuangan Nomor 32/ POJK.04/2014 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka, sebagaimana diubah terakhir kali melalui Peraturan Otoritas Jasa Keuangan Nomor 10/POJK.04/2017 tentang Perubahan atas Peraturan Otoritas Jasa Keuangan Nomor 32/POJK.04/2014 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka.

Pelaksanaan RUPS tersebut sebagai berikut:

a. RUPS Tahunan tanggal 26 April 2019

1) Waktu dan Tempat
   a) Hari/tanggal : Jumat, 26 April 2019
   b) Tempat : Grand Ballroom Hotel Four Seasons, Capital Place, Jl. Gatot Subroto Kav. 18, Jakarta Selatan

2) Agenda RUPS
   a) Persetujuan Laporan Tahunan Perseroan Tahun Buku 2018 dan Laporan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2018 serta Laporan Tugas Pengawasan Dewan Komisaris Tahun Buku 2018

GMS IN 2019

In 2019, PGN has held 2 (two) GMS i.e., AGMS April 26, 2019 and Extraordinary General Meeting of Shareholders (EGMS) August 30, 2019, both at Four Seasons Hotel in Jakarta. Both GMS were held based on Law No. 40 of 2007 concerning Limited Liability Companies and Regulation of the Financial Service Authority No. 32/POJK.04/2014 concerning GMS Plan and Organization of Public Listed Company, which has been amended lastly by Regulation of the Financial Service Authority No. 10/ POJK.04/2017 concerning Amendment to Regulation of the Financial Service Authority No. 32/POJK.04/2014 concerning GMS Plan and Organization of Public Listed Company.

GMS held are:

a. AGMS on April 26, 2019

1) Time and Venue
   b) Day/date : Friday, April 26, 2019
   c) Venu : Grand Ballroom, Four Seasons Hotel, Capital Place, Jl. Gatot Subroto Kav. 18, South Jakarta

2) GMS Agendas
   a) Approval of the Company's Annual Report Year 2019 and the Annual Report of the Partnership and Community Development Program Year 2018 as well as the BOC Supervisory Report Year 2019

b) Pengesahan Laporan Keuangan Tahunan Perseroan Tahun Buku 2018, termasuk Laporan Keuangan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2018, sekaligus Pemberian Pelunasan dan Pembebasan Tanggung Jawab Para Anggota Direksi dan Dewan Komisaris untuk Tahun Buku 2018
c) Penetapan Penggunaan Laba Bersih, termasuk Pembagian Dividen untuk Tahun Buku 2018.
d) Penetapan Tantiem untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2018 dan Gaji/Honorarium berikut Fasilitas dan Tunjangan Tahun Buku 2019.
e) Penetapan Kantor Akuntan Publik untuk melaksanakan Audit Laporan Keuangan Perseroan Tahun Buku 2019 dan Laporan Keuangan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2019.
f) Perubahan Pengurus Perseroan

3) Keputusan RUPS
a) Menyetujui Laporan Tahunan Perseroan Tahun Buku 2018 dan Laporan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2018 serta Laporan Pelaksanaan Tugas Pengawasan Dewan Komisaris Tahun Buku 2018.
b) Mengesahkan Laporan Keuangan Konsolidasian Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2018 yang telah diaudit oleh Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (*a member of PricewaterhouseCoopers*) sebagaimana laporannya tanggal 20 Februari 2019 dengan pendapat: ”wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Perusahan Gas Negara Tbk dan entitas anaknya tanggal 31 Desember 2018, serta kinerja keuangan dan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.”
c) Mengesahkan Laporan Keuangan Program Kemitraan dan Bina Lingkungan Perseroan Tahun Buku 2018, yang telah diaudit oleh Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (*a member of PricewaterhouseCoopers*) tanggal 28 Februari 2019 dengan pendapat: “wajar, dalam semua hal yang material, posisi keuangan Program Kemitraan dan Bina Lingkungan

b) Ratification of the Company's Financial Statements Year 2018, including the Financial Statements of the Partnership and Community Development Program Year 2018, and to provide full release and discharge to every member of the BOD and BOC for their action and supervision during 2018.
c) Approval of the Distribution of the Company's Net Profit, including the Dividend for 2018.
d) Approval of the Tantiem for the BOD and BOC Year 2018 as well as salary, facilities, and allowance for year 2019.
e) Determination on a public accounting firm to audit the Company's financial report for fiscal year 2019 and financial report of Environmental Partnership Program (PKBL) for fiscal year 2019.
f) Change of the Composition of the Company's Management.

3) GMS Resolutions
a) Approved the Annual Report of the Company for 2018 and the Report of the Partnership and Community Development Program for 2018 as well as the BOC Supervisory Report for 2018.
b) Ratified the Consolidated FinancialStatements of the Company for Financial Year ended in December 31, 2018, which had been audited by the Public Accountant Office Tanudiredja, Wibisana, Rintis & Rekan (a member of PricewaterhouseCoopers), pursuant to the report dated on February 20, 2019, with opinion as follows: “Fairly, in all material respects, the consolidated financial position of PT Perusahaan Gas Negara Tbk and its subsidiaries dated December 31, 2018, as well as financial performance and consolidated cash flows of the financial year ended at such date, in accordance with Financial Accounting Standards in Indonesia.”
c) Ratified the Financial Statements of the Partnership and Community Development Program of the Company for Financial Year ended in December 31, 2018, which had been audited by the Public Accountant Office Tanudiredja, Wibisana, Rintis & Rekan (a member of PricewaterhouseCoopers), pursuant to the report dated February 28, 2019, with opinion as follows: “Fairly, in all

PT Perusahaan Gas Negara Tbk tanggal 31 Desember 2018, serta aktivitas kinerja keuangan dan arus kas untuk tahun yang berakhir pada tanggal tersebut sesuai dengan Standar Akuntansi Keuangan Entitas Tanpa Akuntabilitas Publik di Indonesia."

d) Memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (volledig acquit et decharge) kepada Direksi dan Dewan Komisaris atas tindakan pengurusan dan pengawasan Perseroan serta Program Kemitraan dan Bina Lingkungan (PKBL), sepanjang tindakan-tindakan tersebut tercermin dalam Laporan Tahunan Tahun Buku 2018 dan Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2018 serta Laporan Tahunan dan Laporan Keuangan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2018, dan bukan merupakan tindak pidana atau melanggar ketentuan peraturan perundang-undangan yang berlaku

e) Menyetujui penetapan Laba Bersih Perseroan yang dapat dibagikan untuk tahun buku yang berakhir pada tanggal 31 Desember 2018 yang seluruhnya berjumlah Rp3.453.519.143.295,- diperuntukkan sebagai berikut:
   1. Sebesar Rp1.381.523.552.090,- dari laba tahun berjalan atau Rp56,99 per lembar saham akan dibagikan secara tunai kepada para pemegang saham dengan rincian sebagai berikut:
      - Bagian saham Seri A Dwiwarna sebesar Rp56.99,-;
      - Bagian saham Seri B terbanyak sebesar Rp786.977.118.647,45,-; dan
      - Bagian saham seri B milik masyarakat sebesar Rp594.546.433.385,60.-.
   2. Sisanya akan dicatat sebagai saldo laba untuk mendukung kegiatan operasional dan pengembangan Perseroan.

f) Memberikan pelimpahan kewenangan dan kuasa kepada Direksi Perseroan dengan hak substitusi untuk menetapkan jadwal dan mengatur lebih lanjut tata cara pembagian dividen tersebut serta mengumumkannya dengan memperhatikan peraturan dan perundangan yang berlaku.

g) Memberikan wewenang dan kuasa kepada Pemegang Saham Seri A Dwiwarna untuk

material respects, the financial position of the Partnership and Community Development Program of PT Perusahaan Gas Negara Tbk dated December 31, 2018, as well as financial performance activities and cash flows of the financial year ended at such date, in accordance with the Financial Accounting Standards of Entities Without Public Accountability in Indonesia"

d) Granted a full release and discharge (volledig acquit et decharge) to all the members of the BOD and the BOC for their action and supervision to the Company and to the Partnership and Community Development Program, provided that the aforementioned actions were reflected in the Annual Report and the Consolidated Financial Statements of the Company for the Financial Year 2018,as well as the Annual Report and the Financial Statements of the Partnership and Community Development Program for the Financial Year 2018, and were not considered as criminal act or a breach of any prevailing regulations and legal procedures.

e) Approved the use of the Company's Profit for the financial year 2018 in the amount of Rp3,453,519,143,295 to be utilized as follows:
   1. Rp1,381,523,552,090 of the profit for the year or Rp56.99 per share, will be distributed in cash as dividend to the Shareholders, with details as follows;
      - The share of Series A Dwiwarna shares is Rp56,99
      - The share of Most Series B shares is Rp786,977,118,647,45
      - The share of Series B shares owned by the public is Rp594,546 433,385.60.
   2. The remaining will be recorded as Retained Earning to support the Company's operation and development activities.

f) Give authority and power to the Directors of the Company with the right of substitution to set a schedule and further regulate the procedure for the distribution of dividends and announce the min conformity with the prevailing laws and regulations.

g) Give authority and power to Serie-A Dwiwarna Shareholders to determine the

menetapkan besaran tantiem Tahun Buku 2018, serta menetapkan honorarium, tunjangan, fasilitas dan insentif lainnya bagi anggota Dewan Komisaris untuk tahun 2019.

h) Memberikan wewenang dan kuasa kepada Dewan Komisaris dengan terlebih dahulu mendapatkan persetujuan tertulis dari Pemegang Saham Seri A Dwiwarna untuk menetapkan besarnya tantiem untuk tahun buku 2018, serta menetapkan gaji, tunjangan, fasilitas dan insentif lainnya bagi Direksi untuk tahun 2019.

i) Menyetujui penunjukan kembali Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis dan Rekan (*a member of PricewaterhouseCoopers*) untuk melakukan jasa audit atas Laporan Keuangan Konsolidasian Perseroan dan Laporan Keuangan Pelaksanaan Program Kemitraan dan Bina Lingkungan (PKBL) Perseroan Tahun Buku yang berakhir pada 31 Desember 2019.

j) Memberikan pelimpahan kewenangan kepada Dewan Komisaris Perseroan untuk menetapkan besaran imbalan jasa audit, penambahan ruang lingkup pekerjaan yang diperlukan dan persyaratan lainnya yang wajar bagi Kantor Akuntan Publik tersebut.

k) Memberikan wewenang dan kuasa kepada Dewan Komisaris dengan terlebih dahulu mendapat persetujuan tertulis Pemegang Saham Seri A Dwiwarna untuk menetapkan Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis dan Rekan (*a member of PricewaterhouseCoopers*) karena sebab apapun tidak dapat menyelesaikan audit atas Laporan Keuangan Perseroan dan Laporan Keuangan Pelaksanaan Program Kemitraan dan Bina Lingkungan (PKBL) Perseroan Tahun Buku 2019

l) Memberhentikan dengan hormat Sdr. Hambra sebagai Komisaris dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memangku jabatan tersebut.

m) Mengangkat nama-nama sebagai berikut:

Sdr. Luky Alfirman	:	sebagai Komisaris
Sdr. Mas'ud Khamid	:	Sebagai Komisaris
Sdr. Syahrial Mukhtar	:	sebagai Direktur Strategi dan Pengembangan Bisnis

dengan masa jabatan terhitung sejak ditutupnya Rapat dan berakhir pada penutupan RUPS Tahunan yang ke-5, tanpa mengurangi hak RUPS memberhentikan sewaktu-waktu.

amount of tantiem for Year 2018 and honorarium along with allowances, facilities, and other incentives for members of BOC for Year 2019.

h) Give authority and power to BOC upon prior written approval of the Serie-A Dwiwarna Shareholders to determine the amount of tantiems Year 2018 and salaries along with allowances, facilities, and other incentives for members of BOD for Year 2019.

i) Approved the reappointment of Public Accountant Office Tanudiredja, Wibisana, Rintis and Rekan (a memberof PricewaterhouseCoopers) to conduct audit services on the Company's Consolidated Financial Statements and the Financial Statements of the Partnership and Community Development Program (PKBL) for the financial year ended at December 31, 2019.

j) Give authority to the BOC of the Company to determine the amount of the audit service fees, increase the scope of work required and other reasonable requirements for the Public Accountant Office.

k) Give authorityand power to the Board of Commissioners by first obtaining written approval of the Dwiwarna Series A Shareholder to determine a substitute Public Accountant Office in the case of Public Accountant Office Tanudiredja, Wibisana, Rintis and Rekan (a member of PricewaterhouseCoopers) for any reason unable to audit the Company's Financial Statement and Company's Financial Statement for the Implementation of Partnership and Community Development Program Year 2019.

l) Honorably discharge Mr. Hambra as a member of BOC with gratitudes for his contribution as the Company's Board of Commissioners.

m) Appointed:

Mr. Luky Alfirman	:	as Commissioner
Mr. Mas'ud Khamid	:	as Commissioner
Mr.Syahrial Mukhtar	:	as Director of Strategic and Business Development

for the period commencing from the date of closing of this Meeting until the Fifth Annual General Meeting of Shareholders, without prejudice to the right of the General Meeting

n) Bagi anggota Direksi dan Komisaris yang diangkat sebagaimana huruf m di atas yang masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan anggota Direksi/Dewan Komisaris, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatannya tersebut.

o) Dengan adanya pemberhentian dan pengangkatan anggota Direksi dan Komisaris PT Perusahaan Gas Negara Tbk sebagaimana dimaksud pada huruf l dan m di atas, maka susunan pengurus PT Perusahaan Gas Negara Tbk menjadi sebagai berikut:

of Shareholders to dismiss them at any time.

n) For members of the BOD and BOC appointed as mentioned in numbers 1 and 2 above who are still in other positions that are prohibited by prevailing laws to be held by the position of member of the BOD/BOC, the person must resign or be dismissed from that position.

o) Following such dismissal and appointment of BOD and BOC members of PT Perusahaan Gas Negara Tbk, as set forth in articles l and m hereof, the new management structure of PT Perusahaan Gas Negara Tbk shall be as follows:

No.	Nama/ Name	Jabatan	Position
A.	**Dewan Komisaris**		
1.	IGN Wiratmaja Puja	Komisaris Utama	President Commissioner
2.	Luky Alfirman	Komisaris	Commissioner
3.	Mohamad Ikhsan	Komisaris	Commissioner
4.	Kiswodarmawan	Komisaris Independen	Independent Commissioner
5.	Paiman Raharjo	Komisaris Independen	Independent Commissioner
6.	Mas'ud Khamid	Komisaris	Commissioner
B.	**Direksi**		
1.	Gigih Prakoso Soewarto	Direktur Utama	President Director
2.	Dilo Seno Widagdo	Direktur Infrastruktur dan Teknologi	Director of Infrastructure and Technology
3.	Said Reza Pahlevy	Direktur Keuangan	Director of Finance
4.	Danny Praditya	Direktur Komersial	Director of Commerce
5.	Desima E. Siahaan	Direktur SDM dan Umum	Director of Human Capital and General Services
6.	Syahrial Mukhtar	Direktur Strategi dan Pengembangan Bisnis	Director of Strategic and Business Development

p) Memberikan kuasa dengan hak substitusi kepada Direksi PT Perusahaan Gas Negara Tbk untuk melakukan segala tindakan yang diperlukan berkaitan dengan keputusan agenda ini sesuai peraturan perundang-undangan yang berlaku, termasuk untuk menyatakan dalam Akta Notaris tersendiri dan memberitahukan susunan Direksi dan Dewan Komisaris PT Perusahaan Gas Negara Tbk kepada Kementerian Hukum dan HAM.

4) Realisasi Keputusan RUPS

a) Dividen tunai dibagikan pada 28 Mei 2019

b) Berdasarkan Keputusan RUPS Tahunan, Surat Menteri BUMN selaku Pemegang Saham Seri A Dwiwarna Nomor: S-466/MBU/D3/05/2019 tanggal 31 Mei 2019 perihal Penyampaian Penetapan Penghasilan Direksi dan Dewan Komisaris PT Perusahaan

p) Delegation of power with a substitution right to PT Perusahaan Gas Negara Tbk to take any action necessary pertaining decision of this agenda based on applicable legislative regulations, including specifying it in a separate Notarial Act and inform and inform such new structure of BOD and BOC of PT Perusahaan Gas Negara Tbk to the Ministry of Justice and Human Rights.

4) Realization of GMS Resolutions

a) Cash dividend shall be shared on May 28, 2019

b) Based on resolutions of AGMS, Letter from the Minister of State-Owned Enterprises, as Shareholder of Serie A Dwiwarna under No.: S-466/MBU/D3/05/2019 on May 31, 2019 concerning the Information on

Gas Negara Tbk Tahun 2019, serta Surat PT Pertamina (Persero) selaku Pemegang Saham Seri B Terbanyak Nomor: R-120/C00000/2019-S0 tanggal 31 Mei 2019 perihal Penyampaian Penetapan Penghasilan Direksi dan Dewan Komisaris PT Perusahaan Gas Negara Tahun 2019, Dewan Komisaris menindaklanjuti penetapan gaji/honorarium, tunjangan dan fasilitas untuk 2019 serta tantiem atas kinerja tahun buku 2018 bagi Direksi dan Dewan Komisaris melalui Surat Nomor: 32/D-KOM/2019 tanggal 31 Mei 2019.

c) KAP Tanudiredja, Wibisana, Rintis & Rekan ditunjuk sebagai auditor yang memeriksa Laporan Keuangan PGN untuk jangka waktu 3 tahun buku. Penunjukan tertuang dalam Perjanjian Nomor: 039501.PK/HK.02/FIN/2019 tanggal 11 Juli 2019 untuk Melaksanakan Pekerjaan Jasa Audit Umum Laporan Keuangan, Audit Kepatuhan PSA 62, Audit KPI Berbasis KPKU, Audit Laporan Keuangan PKBL ("Perjanjian dengan KAP"). Sampai dengan akhir tahun 2019, terdapat 1 (satu) kali amandemen atas Perjanjian dengan KAP dengan Nomor 045901.PK/HK.02/FIN/2019 tanggal 27 Agustus 2019

d) Perubahan Pengurus Perseroan ini ditindaklanjuti oleh Direksi dengan dibuatnya Akta Pernyataan Keputusan Rapat PT Perusahaan Gas Negara Tbk Nomor 99 tanggal 16 Mei 2019 yang dibuat di hadapan Notaris Nanette Cahyanie Handari Adi Warsito, S.H., Notaris di Jakarta. Atas Perubahan Pengurus Perseroan ini juga telah disampaikan dan diterima oleh Menteri Hukum dan HAM berdasarkan Surat Menteri Hukum dan HAM Nomor: AHU-AH.01.03-0279247 tanggal 24 Mei 2019.

b. RUPS Luar Biasa tanggal 30 Agustus 2019

1) Waktu dan Tempat
   a) Hari/tanggal : Jumat, 30 Agustus 2019
   b) Tempat : Grand Ballroom Hotel Four Seasons, Capital Place, Jl. Gatot Subroto Kav. 18, Jakarta Selatan
2) Agenda RUPS Luar Biasa
   a) Evaluasi Kinerja Perseroan sampai dengan Semester I Tahun 2019
   b) Perubahan Susunan Pengurus Perseroan

Income of BOD and BOC members of PT Perusahaan Gas Negara Tbk for 2019, and letter from PT Pertamina (Persero) as the Majority Shareholder of Serie B under No.: R-120/C00000/2019-S0 on May 31, 2019 concerning Information on Income of BOD and BOC members of PT Perusahaan Gas Negara for 2019, BOC shall follow it up by determining salary/honorarium, allowances and facilities for tahun 2019 and tantiem incentives for performance achived in fiscal year 2018 for BOD and BOC members through Letter No.: 32/D-KOM/2019 dated May 31, 2019.

c) Public Accounting Firm Tanudiredja, Wibisana, Rintis & Partners is selected as an auditor examining PGN's Financial Report for 3 fiscal years. Such appointment is specified fin Agreement No.: 039501.PK/HK.02/FIN/2019 dated July 11, 2019 on Auditing Financial Report, Compliance with PSA 62, KPKU based KPIs, Financial Report on the Envionrmental Partnership Program (henceforth referred to as "Agreement with KAP"). Until the end of 2019, 1 (one) amendment was made on Agreement with Public Accounting Firm under No. 045901.PK/HK.02/FIN/2019 dated August 27, 2019

d) This change of Company's management was followed up by BOC by preparing a Deed on Meeting Resolutions of PT Perusahaan Gas Negara Tbk under No. 99 May 16, 2019 prepared before Notary Public Nanette Cahyanie Handari Adi Warsito, S.H., Notary Public in Jakarta. This change of the Company's management Change has also been submitted and received by the Minister of Justice and Human Rights based on Letter of Minister of Justice and Human Rights No.: AHU-AH.01.03-0279247 May 24, 2019.

b. EGMS on August 30, 2019

1) Time and Venue
   a) Day/date : Friday, August 30, 2019
   b) Venue : Grand Ballroom Hotel Four Seasons, Capital Place, Jl. Gatot Subroto Kav. 18, South Jakarta
2) EGMS Agendas
   a) Evaluation of the 1st semester performance of the company for year 2019
   b) Changes of the composition of the company's management

3) Keputusan RUPS

a) Mata Acara Pertama bersifat pelaporan sehingga tak ada sesi pengambilan keputusan

b) Memberhentikan dengan hormat nama-nama sebagai berikut:

Sdr. Mohamad Ikhsan : sebagai Komisaris
Sdr. Danny Praditya : sebagai Direktur Komersial
Sdr. Said Reza Pahlevy : sebagai Direktur Keuangan

dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memangku jabatan tersebut.

c) Mengalihkan penugasan Sdr. Dilo Seno Widagdo yang diangkat berdasarkan Keputusan Rapat Umum Pemegang Saham (RUPS) Tahunan Tahun 2016 semula seba-gai Direktur Infrastruktur dan Teknologi menjadi Direktur Komersial, dengan masa jabatan meneruskan sisa masa jabatan, sesuai putusan RUPS pengangkatan yang bersangkutan.

d) Mengangkat nama-nama sebagai berikut:

Sdr. Christian H. Siboro : sebagai Komisaris Independen
Sdr. Redy Ferryanto : sebagai Direktur Infrastruktur dan Teknologi
Sdr. Arie Nobelta Kaban : sebagai Direktur Keuangan

Masa jabatan anggota-anggota Direksi dan Komisaris yang diangkat itu, sesuai ketentuan Anggaran Dasar Perseroan, dengan memperhatikan peraturan perundang-undangan di bidang Pasar Modal dan tanpa mengurangi hak RUPS memberhentikan sewaktu-waktu.

e) Sehubungan adanya pemberhentian, pengalihan tugas, dan pengangkatan anggota-anggota Direksi dan Dewan Komisaris sebagaimana dimaksud huruf b, c dan d maka susunan keanggotaan Direksi dan Dewan Komisaris Perseroan menjadi berikut:

3) Resolutions of GMS

a) First agenda is about reports and therefore, there is no decision is made

b) Respectfully dismiss from their positions the names as follows:

Mr. Mohomad Ikhsan as : Commissioner
Mr. Danny Praditya as : Director of Commerce
Mr. Said Reza Pahlevy as : Director of Finance

with gratitude for all the contribution of energy and thoughts given during their tenure.

c) To change the appointment for Mr. Dilo Seno Widagdo who was appointed as Director of Infrastructure and Technology based on The Resolution of Annual General Meeting of Shareholders (AGMS) Year 2016 to be Director of Commerce, while continuing the remaining tenure, in accordance with the appointment on The Resolution of General Meeting of Shareholders.

d) Appoint the names as follows:

Mr. Christian H. Siboro : as Independent Commisioner
Mr. Redy ferryanto : as Director of Infrastructure and Technology
Mr. Arie Nobelta Kaban : as Director of Finance

The tenure of appointed members of BOD and BOC is in accordance with the provisions of the Company's Articles of Association, with due observance of the laws and regulations in the Capital Market field and without prejudice to the right of the General Meeting of Shareholders to dismiss at any time.

e) With the dismissal, change of appointment and appointment of BOD and BOC as referred to in number 1,2, and 3, the compositions of the Company's BOD and BOC are as follows:

No.	Nama/ Name	Jabatan	Position
A.	Dewan Komisaris		BOC
1)	IGN Wiratmaja Puja	Komisaris Utama	President Commissioner
2)	Luky Alfirman	Komisaris	Commissioner
3)	Christian H. Siboro	Komisaris Independen	Commissioner
4)	Kiswodarmawan	Komsiaris Independen	Independent Commissioner
5)	Paiman Raharjo	Komisaris Independen	Independent Commissioner

No.	Nama/ Name	Jabatan	Position
6)	Mas'ud Khamid	Komisaris	Commissioner
B.	**Direksi**		BOD
1.	Gigih Prakoso	Direktur Utama	President Director
2.	Redy Ferryanto	Direktur Infrastruktur dan Teknologi	Director of Infrastructure and Technology
3.	Arie Nobelta Kaban	Direktur Keuangan	Director of Finance
4.	Dilo Seno Widagdo	Direktur Komersial	Director of Commerce
5.	Desima E. Siahaan	Direktur SDM dan Umum	Director of Human Capital and General Services
6.	Syahrial Mukhtar	Direktur Strategi dan Pengembangan Bisnis	Director of Strategic and Business Development

f) Bagi anggota-anggota Direksi dan Komisaris yang diangkat sebagaimana dimaksud pada huruf d yang masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan anggota Direksi/Dewan Komisaris, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatannya tersebut.

g) Memberikan kuasa dengan hak substitusi kepada Direksi Perseroan untuk melakukan segala tindakan yang diperlukan terkait keputusan agenda ini sesuai dengan peraturan perundang-undangan yang berlaku, termasuk untuk menyatakan dalam Akta Notaris tersendiri dan memberitahukan susunan Direksi dan Dewan Komisaris Perseroan kepada Kementerian Hukum dan HAM

4) Realisasi Keputusan RUPS
Perubahan susunan pengurus Perseroan ini ditindaklanjuti oleh Direksi dengan dibuatnya Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa Nomor 11 tanggal 6 September 2019 yang dibuat di hadapan Notaris Nanette Cahyanie Handari Adi Warsito, S.H., Notaris di Jakarta. Akta Perubahan Anggaran Dasar ini telah disampaikan dan diterima oleh Menteri Hukum dan HAM berdasarkan Surat Menteri Hukum dan HAM Nomor AHU-AH.01.03-0329107 tanggal 10 September 2019

f) For the appointed members of BOD and BOC as referred to in number 3 who are still in other position that prohibited by the law to be held at the same time with their position as member of BOD/BOC, the relevant board member must resign or be dismissed from their other position.

g) Giving power and authority with substitution right to the BOD of the Company to take all actions which related to this resolution in accordance with the regulations, including to declare this resolution in a Notarial deed and notify the composition of the BOD and BOC to the Minister of Law and Human Rights of the Republic of Indonesia.

4) Realization of GMS Resolutions
This change of the Company's management structure was followed up by BOD by preparing a Deed on EGMS Resolutions under No. 11 September 6, 2019, which was preared at presence of Notary Public Nanette Cahyanie Handari Adi Warsito, S.H., a Notary Public in Jakarta. This Deed on Change of the Company's Articles of Association has been submitted and received by the Minister of Justice and Human Rights based on Leter of the Minister of Justice and Human Rights No. AHU-AH.01.03-0329107 dated September 10, 2019

Pelaksanaan RUPS Tahun 2020
Sepanjang 2020, PGN telah melaksanakan 2 (dua) kali RUPS, yaitu RUPS Luar Biasa pada 21 Januari 2020 dan RUPS Tahunan pada 15 Mei 2020. Pelaksanaan RUPS tersebut dilakukan sesuai Undang-Undang Nomor 40 tahun 2007 tentang Perseroan Terbatas dan Peraturan Otoritas Jasa Keuangan Nomor 32/POJK.04/2014 tentang Rencana dan Penyelenggaraan

GMS in 2020
In 2020, PGN has conducted 2 (two) GMS i.e., Extraordinary GMS on January 21, 2020 and Annual GMS on may 15, 2020. These GMS were carried out based on Law No. 40 of 2007 concerning Limited Liability Companies and Regulation of the Financial Service Authority No. 32/POJK.04/2014 concerning Plan and Implementation of GMS of Public Listed

Rapat Umum Pemegang Saham Perusahaan Terbuka, sebagaimana diubah melalui Peraturan Otoritas Jasa Keuangan Nomor 15/POJK.04/2020 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka.
Pelaksanaan RUPS tersebut adalah sebagai berikut:

a. RUPS Luar Biasa tanggal 21 Januari 2020

1) Waktu dan Tempat
   a) Hari/tanggal : Selasa, 21 Januari 2020
   b) Tempat : Ruang Auditorium, Gedung Graha PGAS Lantai 2, Komplek Perkantoran PGN, Jl.KH Zainul Arifin No. 20, Jakarta Barat
2) Agenda RUPS Luar Biasa
   Perubahan Komposisi Dewan komisaris
3) Keputusan RUPS Luar Biasa
   i. Memberhentikan dengan hormat Sdr. IGN Wiratmaja Puja sebagai Komisaris Utama dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memangku jabatan tersebut.
   ii. Mengangkat Sdr. Arcandra Tahar sebagai Komisaris Utama dengan masa jabatan terhitung sejak ditutupnya Rapat dan berakhir pada penutupan RUPS Tahunan yang ke-5, tanpa mengurangi hak RUPS untuk memberhentikan sewaktu-waktu, dengan catatan apabila yang bersangkutan masih menjabat pada jabatan lain yang dilarang oleh peraturan perundang-undangan untuk dirangkap dengan jabatan Komisaris Utama maka harus mengundurkan diri atau diberhentikan dari jabatannya tersebut.
   iii. Dengan adanya pemberhentian, Komisaris Utama Perseroan sebagaimana dimaksud pada poin i dan ii di atas, maka susunan Dewan Komisaris Perseroan menjadi berikut:

Companies, which has been emanded by Regulation of the Financial Service Authority No. 15/POJK.04/2020 concerning Plan and Implementation of GMS of Public Listed Company.

GMS conducted are:

a. EGMS on January 21, 2020

1) Time and Venue
   Day/date : Tuesday, January 21, 2020
   Venue : Auditorium Hall, Graha PGAS Building 2nd Floor, Komplek Perkantoran PGN, Jl.KH Zainul Arifin No. 20, West Jakarta
2) Agendas of Extraordinary GMS
   Change of Composition of BOC
3) Resolutions of the Extraordinary GMS
   i. Respectfully dismiss from his position Mr. IGN Wiratmaja Puja as President Commissioner with gratitude for all the contribution of energy and thoughts given during his tenure.
   ii. Appoint Mr. Arcandra Tahar as President Commissioner with for the period commencing from the date of closing of the Meeting and will be ended at the closing of the 5th Annual General Meeting of Shareholders without prejudice to the right of the General Meeting of Shareholders to dismiss at any time, with notes if he is still in other position that prohibited by the law to be held at the same time with his position as President Commissioner, he must resign or be dismissed from his other position.
   iii. With the change of President Commissioner as referred to in number 1 and 2 above, the composition of the Company's BOC is as follows:

No.	Nama	Jabatan	Position
A.	Dewan Komisaris		
1)	Arcandra Tahar	Komisaris Utama	President Commissioner
2)	Mas'ud Khamid	Komisaris	Commissioner
3)	Luky Alfirman	Komisaris	Commissioner
4)	Kiswodarmawan	Komsiaris Independen	Independent Commissioner
5)	Paiman Raharjo	Komisaris Independen	Independent Commissioner
6)	Christian H. Siboro	Komisaris Independen	Independent Commissioner

iv. Memberikan kuasa dengan hak substitusi kepada Direksi Perseroan untuk melakukan segala tindakan yang diperlukan berkaitan dengan keputusan agenda ini sesuai dengan peraturan perundang-undangan yang

iv. Giving power and authority with substitution right to the BOD of the Company to take all actions which related to this resolution in accordance with the regulations, including to declare this resolution in a Notarial deed and

berlaku, termasuk untuk menyatakan dalam Akta Notaris tersendiri dan memberitahukan susunan Dewan Komisaris Perseroan kepada Kementerian Hukum dan HAM.

4) Realisasi Keputusan RUPS
   a) Perubahan susunan Dewan Komisaris Perseroan ini ditindaklanjuti oleh Direksi dengan dibuatnya Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa Nomor 6 tanggal 4 Februari 2020 yang dibuat di hadapan Notaris Nanette Cahyanie Handari Adi Warsito, S.H., Notaris di Jakarta.
   b) Akta Perubahan Dewan Komisaris ini telah disampaikan dan diterima Menteri Hukum dan HAM berdasarkan Surat Menteri Hukum dan HAM Nomor AHU-AH.01.03-0074826 tanggal 10 Februari 2020.

b. RUPS Tahunan tanggal 15 Mei 2020

1) Waktu dan Tempat
   a) Hari/tanggal : Jumat, 15 Mei 2020
   b) Tempat : Ruang Auditorium, Gedung Graha PGAS Lantai 2, Komplek Perkantoran PGN, Jl.KH Zainul Arifin No. 20, Jakarta Barat

2) Agenda RUPS Tahunan
   a) Persetujuan Laporan Tahunan Perseroan Tahun Buku 2019 dan Laporan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2019 serta Laporan Tugas Pengawasan Dewan Komisaris Tahun Buku 2019
   b) Pengesahan Laporan Keuangan Tahunan Perseroan Tahun Buku 2019, termasuk Laporan Keuangan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2019, Pemberian Pelunasan dan Pembebasan Tanggung Jawab Para Anggota Direksi dan Dewan Komisaris untuk Tahun Buku 2019.
   c) Penetapan Penggunaan Laba Bersih, termasuk Pembagian Dividen untuk Tahun Buku 2019.
   d) Penetapan Tantiem untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2019 dan Gaji/Honorarium berikut Fasilitas dan Tunjangan Tahun Buku 2020
   e) Penetapan Kantor Akuntan Publik untuk melaksanakan Audit Laporan Keuangan Perseroan Tahun Buku 2020 dan Laporan Keuangan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2020.
   f) Perubahan Pengurus Perseroan.
   g) Perubahan Pasal 3 Anggaran Dasar Perseroan.

notify the composition of the BOD and BOC to the Minister of Law and Human Rights of the Republic of Indonesia.

4) Realization of GMS Resolutions
   a) This change of structure of the Company's BOD was followed up by BOD by preparing a Deed on Resolutions of EGMS under No. 6 dated February 4, 2020, prepared at the presence of Notary Public Nanette Cahyanie Handari Adi Warsito, S.H., a Notary Public in Jakarta.
   b) This deed on change in BOC has been submitted and received by Minister of Justice and Human Rights based on Letter No. AHU-AH.01.03-0074826 dated February 10, 2020.

b. Annual GMS on May 15, 2020

1) Time and Venue
   a) Day/date : Friday, May 15, 2020
   b) Venue : Auditorium Hall, Graha PGAS Building 2nd Floor, Komplek Perkantoran PGN, Jl.KH Zainul Arifin No. 20, West Jakarta

2) Agendas of AGMS
   a) Approval of the Company's Annual Report Year 2019 and the Annual Report of the Partnership and Community Development Program Year 2019 as well as the BOC Supervisory Report Year 2019.
   b) Ratification of the Company's Financial Statements Year 2019, including the Financial Statements of the Partnership and Community Development Program Year 2019, and to provide full release and discharge to every member of the BOD and BOC for their action and supervision during 2019.
   c) Approval of the distribution of the Company's net profit, including the Dividend for Year 2019.
   d) Approval of the Tantiem for the BOD and BOC Year 2019, as well as Salary, Facilities, and Allowance for Year 2020.
   e) Approval of the appointment of Public Accountant to audit the Company's Financial Statements Year 2020 and the Financial Statements of the Partnership and Community Development Program Year 2020.
   f) Changes in the Company's Management.
   g) Amendment to the Article 3 of the Company's Article of Association.

3) Keputusan RUPS Tahunan

a) Menyetujui Laporan Tahunan Perseroan Tahun Buku 2019, Laporan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2019, Laporan Pelaksanaan Tugas Pengawasan Dewan Komisaris Tahun Buku 2019.

b) Mengesahkan Laporan Keuangan Konsolidasian Perseroan untuk tahun buku yang berakhir pada 31 Desember 2019, serta Laporan Keuangan Program Kemitraan dan Bina Lingkungan (PKBL) Perseroan Tahun Buku 2019, yang telah diaudit oleh Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (a member of PricewaterhouseCoopers).

Memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (volledig acquit et decharge) kepada Direksi dan Dewan Komisaris atas tindakan pengurusan dan pengawasan Perseroan serta Program Kemitraan dan Bina Lingkungan (PKBL), sepanjang tindakan-tindakan tersebut tercermin dalam Laporan Tahunan Tahun Buku 2019 dan Laporan Keuangan Konso-lidasian Perseroan Tahun Buku 2019, serta Laporan Tahunan dan Laporan Keuangan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2019, dan bukan merupakan tindak pidana atau melanggar ketentuan peraturan perundang-undangan yang berlaku

c) Menyetujui penetapan Laba Perseroan yang dapat dibagikan untuk tahun buku yang berakhir pada 31 Desember 2019 yang seluruhnya berjumlah USD67.584.090 dibagikan sebagai dividen secara tunai dalam Rupiah kepada para Pemegang Saham sebesar Rp1.007.477.080.625,76 atau Rp41,56/lembar dengan rincian berikut:
- Bagian saham Seri A Dwiwarna sebesar Rp41,56;
- Bagian saham Seri B Terbanyak Rp573.903.650.657,8; dan
- Bagian saham Seri B milik masyarakat sebesar Rp433.573.429.926,4.

Memberikan pelimpahan kewenangan dan kuasa kepada Direksi Perseroan dengan hak substitusi untuk menetapkan jadwal dan mengatur lebih lanjut tata cara pembagian dividen tersebut serta mengumumkannya

3). Resolutions of the AGMS

a) Approves the Annual Report of the Company for 2019 and the Report of the Partnership and Community Development Program for 2019 as well as the BOC Supervisory Report for 2019.

b) Ratifies Consolidated Financial Statements of the Company for the financial year ended on December 31st, 2019, and the Financial Statements of the Partnership and Community Development Program for Financial Year 2019, which has been audited by the Public Accountant Tanudiredja, Wibisana, Rintis & Rekan (a member of PricewaterhouseCoopers).

Grants a full release and discharge (volledig acquit et de charge) to all the members of the BOD and BOC for their actions in managing and supervising the Company as well as the Partnership and Community Development Program, provided that the aforementioned actions are stated in the Annual Report and Consolidated Financial Report of the Company for Financial Year 2019, as well as the Annual Report and Financial Statements of the Partnership and Community Development Program of the Company for Financial Year 2019, and those actions are not considered as criminal act or a breach of any prevailing regulations and legal procedures.

c) Approves the Profit of the Company for the financial year ended on December 31, 2019, amounted USD67,584,090 will be distributed in cash to the shareholder in Rupiah currency in the total amount of IDR 1,007,477,080,625,76 or IDR 41,56 per share to be utilized as follows:

- IDR 41.56 is allotted for A Series Dwiwarna Shareholder;
- IDR 573,903,650,657.8 is allotted for B Series Shareholder;
- IDR 433,573,429,926.4 is allotted for B Series Shareholder owned by the public

Grants the authority and power of attorney to the BOD with substitution right to stipulate the schedule and arrange the dividend distribution procedure in conformity with the prevailing laws and regulations

dengan memperhatikan peraturan dan perundangan yang berlaku.

d) Memberikan wewenang dan kuasa kepada Pemegang Saham Seri A Dwiwarna menetapkan anggota Direksi dan Dewan Komisaris besarnya tantiem untuk tahun buku 2019 dan gaji/honorarium, tunjangan, fasilitas dan insentif lainnya tahun buku 2020.

e) Menyetujui penunjukan kembali Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (member of PricewaterhouseCoopers) melaksanakan pekerjaan:
   - Audit Umum Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2020;
   - Audit Umum atas Laporan Keuangan Program Kemitraan dan Bina Lingkungan Perseroan Tahun Buku 2020;
   - Audit Kepatuhan terhadap Peraturan Perundang-undangan dan Pengendalian Internal Tahun Buku 2020;
   - Evaluasi Kinerja Perseroan Tahun Buku 2020 yang berakhir 31 Desember 2020 dan KPI yang telah ditetapkan Dewan Komisaris.

   Memberikan pelimpahan kewenangan kepada Dewan Komisaris Perseroan menetapkan besaran imbalan jasa audit, penambahan ruang lingkup pekerjaan yang diperlukan dan persyaratan lainnya yang wajar bagi Kantor Akuntan Publik tersebut, termasuk menetapkan Kantor Akuntan Publik pengganti dalam hal KAP yang ditunjuk karena sebab apapun juga tidak dapat melakukan atau menyelesaikan pekerjaannya.

f) Memberhentikan dengan hormat nama-nama sebagai berikut:

d) Grants authority and power of attorney to A Series Dwiwarna Shareholder to determine the amount of tantiem for financial year 2019, as well as to determine the salary/honorarium, allowances, facility and other incentives for the BOD and BOC for financial year 2020.

e) Reappoints Public Accountant Tanudiredja, Wibisana, Rintis and Partner (a member of PricewaterhouseCoopers) to perform:
   - General Audit for the consolidated Financial Statements of the Company for Financial Year 2020;
   - General Audit for the Financial Statements of the Partnership and Community Development Program for Financial year 2020;
   - Compliance Audit for the Conformity with the Constitutional Regulation and Internal Control for year 2020;
   - Evaluation for the Company's Performance for Financial Year 2020 which ended on December 31st, 2020 and Key Performance Indicator, which had been stipulated by the BOC.

   Grants authority to Board of Commissioners of the Company to determine the amount of audit service fee, any addition to the required scope of work and any other reasonable requirements for the Public Accountant Office, including to determine the substitute of the appointed Public Accountant Office, if for any reason, unable to do or complete its work.

F) Honorific dismissal of following persons

Sdr. Mas'ud Khamid	Sebagai Komisaris	as a Commissioner
Sdr. Gigih Prakoso Suwarto	Sebagai Direktur Utama	as President Director
Sdr. Dilo Seno Widagdo	Sebagai Direktur Komersial	as Director of Commerc
Sdr. Desima Equalita Siahaan	Sebagai Direktur SDM & Umum	as Director of Human Capital & General Services

dengan ucapan terima kasih atas segala sumbangan tenaga dan pikirannya selama memangku jabatan tersebut.

with gratitudes for their contributions for the company.

Mengangkat nama-nama sebagai berikut:		Appointment of the following persons
Sdr. Paiman Raharjo	sebagai Komisaris Independen	as Independent Commissioner
Sdr. Warih Sadono	sebagai Komisaris	as Commissioner
Sdr. Suko Hartono	sebagai Direktur Utama	as President Director
Sdr. Faris Aziz	sebagai Direktur Komersial	as Director of Commerce
Sdr. Beni Syarif Hidayat	sebagai Direktur SDM & Umum	as Director of Human Capital and General Services

Masa jabatan anggota-anggota Direksi dan Komisaris yang diangkat tersebut, sesuai ketentuan Anggaran Dasar Perseroan, dengan memperhatikan peraturan perundang-undangan di bidang Pasar Modal dan tanpa mengurangi hak RUPS untuk memberhentikan sewaktu-waktu.

The term of office of the members of the Directors and Commissioners appointed, in accordance with the provisions of the Company's Articles of Association, with due observance of the laws and regulations in the Capital Market and without prejudice to the right of the General Meeting of Shareholders to dismiss at any time.

Sehubungan adanya pemberhentian dan pengangkatan anggota-anggota Direksi dan Dewan Komisaris sebagaimana dimaksud di atas maka susunan keanggotaan Direksi dan Dewan Komisaris Perseroan menjadi sebagai berikut:

Due to the dismissal and appointment of the BOD and the BOC as aforementioned, therefore the composition of the BOD and BOC members is as follows:

No.	Nama/ Name	Jabatan	Position
A.	**Dewan Komisaris**		BOC
1)	Arcandra Tahar	Komisaris Utama	President Commissioner
2)	Luky Alfirman	Komisaris	Commissioner
3)	Christian H. Siboro	Komisaris Independen	Independent Commissioner
4)	Kiswodarmawan	Komisaris Independen	Independent Commissioner
5)	Paiman Raharjo	Komisaris Independen	Independent Commissioner
6)	Warih Sadono	Komisaris	Commissioner
B.	**Direksi**		BOD
1.	Suko Hartono	Direktur Utama	President Director
2.	Redy Ferryanto	Direktur Infrastruktur dan Teknologi	Director for Infrastructure and Technology
3.	Arie Nobelta Kaban	Direktur Keuangan	Director of Finance
4.	Faris Aziz	Direktur Komersial	Director of Commerce
5.	Beni Syarif Hidayat	Direktur SDM dan Umum	Director of Human Capital and General Services
6.	Syahrial Mukhtar	Direktur Strategi dan Pengembangan Bisnis	Director of Strategic and Business Development

Bagi anggota Direksi dan Komisaris yang diangkat sebagaimana dimaksud di atas yang masih menjabat pada jabatan lain yang dilarang peraturan perundang-undangan untuk dirangkap dengan jabatan anggota Direksi/Dewan Komisaris, maka yang bersangkutan harus mengundurkan diri atau diberhentikan dari jabatannya tersebut.

For appointed members of BOD and BOC, as set forth above thereof, who still hold other positions prohibited by legislative regulation to be concurrently held with position of member of BOD/BOC, the concerned person must resign or be dismissed from such position.

Memberi kuasa dengan hak substitusi kepada Direksi Perseroan untuk melakukan segala tindakan yang diperlukan berkaitan dengan keputusan agenda ini sesuai dengan peraturan perundang-undangan yang berlaku, termasuk untuk menyatakan dalam Akta Notaris tersendiri dan memberitahukan susunan Direksi dan Dewan Komisaris Perseroan kepada Kementerian Hukum dan HAM.

g) Menyetujui Perubahan Pasal 3 Anggaran Dasar Perseroan;
   - Menyetujui untuk menyusun kembali seluruh ketentuan dalam Anggaran Dasar sehubungan dengan perubahan sebagaimana dimaksud dalam butir 1 (satu) keputusan tersebut di atas;
   - Memberikan kuasa dan wewenang kepada Direksi dengan hak substitusi untuk melakukan segala tindakan yang diperlukan terkait keputusan Mata Acara Rapat ini, termasuk menyusun dan menyatakan kembali seluruh Anggaran Dasar dalam Akta Notaris, dan menyampaikan kepada instansi berwenang mendapatkan persetujuan dan/atau tanda penerimaan pemberitahuan perubahan Anggaran Dasar, melakukan segala yang dianggap perlu untuk keperluan itu dengan tidak ada satupun dikecualikan, termasuk mengadakan penambahan dan/atau perubahan dalam perubahan Anggaran Dasar jika hal itu dipersyaratkan oleh instansi yang berwenang.

4) Realisasi Keputusan RUPS
   a) Dividen tunai dibagikan pada 18 Juni 2020
   b) Berdasarkan Keputusan RUPS Tahunan, Surat Menteri BUMN selaku Pemegang Saham Seri A Dwiwarna Nomor: S-4/WK.1.MBU.A/08/2020 tanggal 4 Agustus 2020 perihal Penetapan Penghasilan Direksi dan Dewan Komisaris PT Perusahaan Gas Negara Tbk Tahun 2020 yang ditindaklanjuti dengan Surat Dewan Komisaris Nomor:35/D-KOM/2020 tanggal 7 Agustus 2020 perihal Penetapan Gaji/Honorarium, Tunjangan, dan Fasilitas untuk Tahun 2020 serta Tantiem atas Kinerja Tahun Buku 2019
   c) KAP Tanudiredja, Wibisana, Rintis & Rekan ditunjuk sebagai auditor yang memeriksa Laporan Keuangan PGN untuk jangka waktu 3 tahun buku. Penunjukan tertuang dalam

Grants authority with substitution right to the Company's BOD to take all necessary actions pertaining to this agenda decision in accordance with the prevailing laws and regulations, including to declare in its own Notary Deed and notify the composition of the BOD and BOC of the Company to the Ministry of Law and Human Rights.

g) Approves the amendment of the Article 3 of the Company's Article of Association.
   - Approves to restate the entire provision of Article of Association with regards to the amendment pursuant to point 1 of the aforementioned decision.
   - Grants power and authority to BOD with substitution right to conduct every necessary action with regards to the decision of agenda of the Meeting, including to restate the entire Article of Association in a Notary Deed and submit to the authorized institution to obtain approval and/or receipt for the notice of Article of Association amendment, conduct all action deemed necessary for such objective without any exception, including to add and/or change the amendment of Article of Association as required by the authorized institution.

4) Realization of GMS Resolution
   a) Sharing of cash dividend on June 18, 2020
   b) Based on Resolution of AGMS, Letter from the Minister of State-Owned Enterprises as Shareholder of Serie A Dwiwarna No.: S-4/WK.1.MBU.A/08/2020 dated August 4, 2020 concerning determination on Income for BOD and BOC of PT Perusahaan Gas Negara Tbk for 2020, followed with BOC Letter No.:35/D-KOM/2020 dated August 7, 2020 concerning determination on salaries/honorarium, allowances, and facilities for 2020 and Tantiem incentive for their performance in fiscal year 2019
   c) Public accounting firm Tanudiredja, Wibisana, Rintis & partners was apointed as auditor examining PGN's financial report for 3 fiscal years. Such appointment is specified

Perjanjian Nomor: 039501.PK/HK.02/FIN/2019 tanggal 11 Juli 2019 untuk Melaksanakan Pekerjaan Jasa Audit Umum Laporan Keuangan, Audit Kepatuhan PSA 62, Audit KPI Berbasis KPKU, Audit Laporan Keuangan PKBL ("Perjanjian dengan KAP"). Sampai dengan akhir tahun 2020, terdapat 2 (dua) kali amandemen atas Perjanjian dengan KAP dengan Nomor 045901.PK/HK.02/FIN/2019 tanggal 27 Agustus 2019 dan 041101.PK/HK.02/FIN/2020 tanggal 12 Agustus 2020.

d) Perubahan Pengurus Perseroan ini ditindaklanjuti oleh Direksi dengan dibuatnya Akta Pernyataan Keputusan Rapat Umum Pemegang Saham PT Perusahaan Gas Negara Tbk Nomor 06 tanggal 3 Juni 2020 yang dibuat di hadapan Notaris Nanette Cahyanie Handari Adi Warsito, S.H., Notaris di Jakarta. Atas Perubahan Pengurus Perseroan ini juga telah disampaikan dan diterima oleh Menteri Hukum dan HAM berdasarkan Surat Menteri Hukum dan HAM Nomor: AHU-AH.01.03-0244950 tanggal 12 Juni 2020.

e) Perubahan Anggaran Dasar ini ditindaklanjuti oleh Direksi dengan dibuatnya Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Tahunan Nomor 84 tanggal 25 Juni 2020 yang dibuat di hadapan Notaris Nanette Cahyanie Handari Adi Warsito, S.H., Notaris di Jakarta. Atas Perubahan Pengurus Perseroan ini juga telah disetujui oleh Menteri Hukum dan HAM berdasarkan Surat Menteri Hukum dan HAM Nomor: AHU-0044326. AH.01.02.Tahun 2020 tanggal 1 Juli 2020.

in Agreement No.: 039501.PK/HK.02/FIN/2019 dated July 11, 2019 to generally audit financial report, compliance with PSA 62, KPKU based KPIs, audit financial report of the Environmental Partnership Program (henceforth referred as "Agreement with Public Accounting Firm"). Until the end of 2020, there are 2 (two) amendments made on the Agreement with Public Accounting Firm i.e., No. 045901.PK/HK.02/FIN/2019 on August 27, 2019 and 041101.PK/HK.02/FIN/2020 on August 12, 2020.

d) This change of Company's Articles of Association is followed up by BOD by preparing a Deed on GMS Resolutions of PT Perusahaan Gas Negara Tbk under No. 06 on June 2020 prepared at the presence of Notary Public Nanette Cahyanie Handari Adi Warsito, S.H., a Notary Public in Jakarta. Such change has also been submitted and received by the Minister of Justice and Human Rights based on Letter of the Minister of Justice and Human Rights No.: AHU-AH.01.03-0244950 on June 12, 2020.

e) Such change was also followed up by BOD by preparing a Deed on AGMS Resolutions No. 84 dated June 25, 2020 prepared at the presence of Notary Public Nanette Cahyanie Handari Adi Warsito, S.H., a Notary Public in Jakarta. Such change has also been approved by the Minister of Justice and Human Rights based on Letter of the Minister of Justice and Human Rights No..: AHU-0044326. AH.01.02.of 2020 on July 1, 2020.

PENILAIAN ATAS KINERJA KOMITE-KOMITE YANG BERADA DI BAWAH DIREKSI

Perusahaan saat ini tidak memiliki organ komite yang berada di bawah Direksi.

EVALUATION ON PERFORMANCE BY COMMITTEES UNDER THE BOARD OF DIRECTORS (BOD)

At present, the Company does not have any committee under BOD.

PROGRAM PELATIHAN DALAM RANGKA MENINGKATKAN KOMPETENSI DEWAN KOMISARIS DAN DIREKSI

Untuk meningkatkan kompetensi dan menunjang pelaksanaan tugas Dewan Komisaris dan Direksi, selama tahun 2020, Dewan Komisaris dan Direksi telah mengikuti program pelatihan, workshop dan seminar, antara lain:

TRAINING PROGRAM TO IMPROVE BOC AND BOD COMPETENCE

In order to improve BOC and BOD competence and to support the implementation of their tasks, both BOC and BOD participated in training programs, workshops and seminars in 2020, they among others are:

Tabel Pelatihan Dewan Komisaris dan Direksi

Table BOC and BOD Training

Nama Name	Jabatan Position	Tanggal Date	Tujuan Destination	Keterangan Description
Christian H. Siboro	Komisaris Independen Independent Commissioner	3-7 Februari 2020 February 3 to 7, 2020	USA	Oil & Gas and Energy Management Oil & Gas and Energy Management
Paiman Raharjo	Komisaris Independen Independent Commissioner	3-7 Februari 2020 February 3 to 7, 2020	USA	Oil & Gas and Energy Management Oil & Gas and Energy Management
Kiswodarmawan	Komisaris Independen Independent Commissioner	1 dan 3 Desember 2020 December 1 to 3, 2020	Online	Workshop Online Firm Wide Stress Testing Workshop Online Firm Wide Stress Testing
Warih Sadono	Komisaris Commissioner	1 dan 3 Desember 2020 December 1 to 3, 2020	Online	Workshop Online Firm Wide Stress Testing Workshop Online Firm Wide Stress Testing
Suko Hartono	Direktur Utama President Director	Direktur Utama President Director	Online	Sertifikasi Insinyur Kimia Chemical Engineering Certification
Faris Aziz	Direktur Komersial Director of Commerce	Direktur Komersial Director of Commerce	Online	Webinar Aperti (Aliansi Perguruan Tinggi) BUMN x Upbringing Session "Keekonomian Bisnis Gas" Webinar Aperti (Aliansi Perguruan Tinggi) BUMN x Upbringing Session "Keekonomian Bisnis Gas"
Redy Ferryanto	Direktur Infrastrukur dan Teknologi Director of Infrastructure and Technology	23 Desember 2020 December 23, 2020	Online	Sertifikasi Insinyur Kimia Chemical Engineering Certification
		17 Desember 2020 December 17, 2020	Online	Webinar "Percepatan Digitalisasi Indonesia dengan Smart Utility Berbasis Konektivitas yang Murah & Handal" Webinar on "Accelerated Digitalization in Indonesia with Smart Utility Based on Cheap & Reliable Connectivity"
Beni S. Hidayat	Direktur SDM dan Umum Director of Human Capital and General Services	14 s.d 21 November 2020 November 14 to 21, 2020	Online	Leadership Through Effective External Communication Leadership Through Effective External Communication
Arie Nobelta Kaban	Direktur Keuangan Director of Finance	5 s.d 20 September 2020 September 5 to 20, 2020	Gedung PPA UI, Salemba- Jakarta Building of PPA UI, Salemba, Central Jakarta	Basic Financial Modeling Basic Financial Modeling
		21 November 2020 November 21, 2020	Online	Leadership Through Effective External Communication Leadership Through Effective External Communication
Syahrial Mukhtar	Direktur Strategi dan Pengembangan Bisnis Director of Strategic and Business Development	14 November 2020 November 14, 2020	Online	Leadership Through Effective External Communication Leadership Through Effective External Communication

KEBERAGAMAN KOMPOSISI DEWAN KOMISARIS DAN DIREKSI

Komposisi anggota Direksi dan Dewan Komisaris yang ditunjuk RUPS memiliki keberagaman dari segi usia, jenis kelamin, latar belakang pendidikan, serta pengalaman yang dibutuhkan guna menunjang pelaksanaan tugas dan tanggung jawabnya. Persyaratan pengangkatan anggota Direksi dan Dewan Komisaris harus memperhatikan peraturan-peraturan di bawah ini:

a. Peraturan Menteri BUMN Nomor PER-03/MBU/02/2015 tanggal 17 Februari 2015 tentang Persyaratan, Tata Cara Pengangkatan, dan Pemberhentian Anggota Direksi Badan Usaha Milik Negara;
b. Peraturan Menteri BUMN Nomor PER-02/MBU/02/2015 tanggal 17 Februari 2015 tentang Persyaratan, Tata Cara Pengangkatan, dan Pemberhentian Anggota Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara;

DIVERSED COMPOSITION OF BOC AND BOD

BOD and BOC Members appointed by GMS have diversity in terms of age, sex, educational background and experiences required to support the implementation of their tasks and responsibilities. Appointment of BOD and BOC members should consider the following regulations:

a. Regulation of the Minister of SOEs no. PER-03/MBU/02/2015 dated February 17, 2015 concerning Conditions and Procedure for Appointment and Dismissal of BOD members of State-Owned Enterprises;
b. Regulation of the Minister of SOEs no. PER-02/MBU/02/2015 February 17, 2015 concerning Condition and Procedure for Appointment and Dismissal of members of BOC and Supervisory Board of SOEs;

c. Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, yang menekankan pada keahlian, integritas, kepemimpinan, pengalaman, perilaku yang baik, cakap melakukan perbuatan hukum, dan dedikasi yang tinggi untuk memajukan dan mengembangkan Perusahaan.

c. Regulation of the Financial Service Authority no. 33/POJK.04/2014 concerning BOD and BOC of Issuers or Public Listed Companies, which emphasizes on skills, integrity, leadership, experiences, good conducts, competent in taking legal action, and high dedication to improve and develop the Company.

Tabel Keberagaman Komposisi Dewan Komisaris

Diversed Composition of BOC

Nama Name	Janis Kelamin Sex	Usia per 31 Desember 2020 Age by December 31, 2020	Latar Belakang Pendidikan Educational Background			Pengalaman Experience					
			S1	S2	S3	Migas Oil and Gas	Ekonomi / Keuangan Economics /Finance	Infrastruktur Infrastructure	Hukum Law	SDM HR	Sosial Politik Social Politics
IGN Wiratmaja Puja*	L	57			√	√				√	
Mas'ud Khamid**	L	56	√			√	√				
Arcandra Tahar	L	51			√	√					
Luky Alfirman	L	50			√		√				
Warih Sadono	L	57			√				√		
Kiswodarmawan	L	63	√					√			
Paiman Raharjo	L	53			√						√
Christian H Siboro	L	52		√						√	

Catatan: *berhenti 21 Januari 2020, **berhenti 15 Mei 2020

Note: *dismised on January 21, 2020 **dismissed on May 15, 2020

Tabel Keberagaman Komposisi Direksi

Diversed Composition of BOD

Nama Name	Janis Kelamin Sex	Usia per 31 Desember 2020 Age by December 31, 2020	Latar Belakang Pendidikan Educational Background			Pengalaman Experience					
			S1	S2	S3	Migas Oil and Gas	Ekonomi / Keuangan Economics / Finance	Infrastruktur Infrastructure	Hukum Law	SDM HR	Sosial Politik Social Politics
Suko Hartono*	L	52th	√			v	v	v	-	-	-
Redy Ferryanto	L	48th		√		v	-	v	-	-	-
Arie Nobelta Kaban	L	45th		√		-	v	-	-	-	-
Faris Aziz**	L	55th		√		v	v	-	-	-	-
Beni Syarif Hidayat***	L	56th				-	-	-	-	v	-
Syahrial Mukhtar	L	54th			√	v	v	-	-	-	-
Gigih Prakoso****	L	56th			√	v	v	-	-	-	-
Dilo Seno Widagdo*****	L	51th		√		v	v	v	-	-	-
Desima Equalita Siahaan******	P	53th		√		-	v	-	-	v	-

Catatan:
* = Efektif diangkat tanggal 15 Mei 2020
** = Efektif diangkat tanggal 15 Mei 2020
*** = Efektif diangkat tanggal 15 Mei 2020
**** = Berhenti sejak 15 Mei 2020
***** = Berhenti sejak 15 Mei 2020
****** = Berhenti sejak 15 Mei 2020

Note:
* = Appointed effectively on May 15, 2020
** = Appointed effectively on May 15, 2020
*** = Appointed effectively on May 15, 2020
**** = Dismissed as of May 15, 2020
***** = Dismissed as of May 15, 2020
****** = Dismissed as of May 15, 2020

HUBUNGAN AFILIASI ANTARA ANGGOTA DIREKSI, DEWAN KOMISARIS, DAN PEMEGANG SAHAM UTAMA DAN/ATAU PENGENDALI

Affiliation RELATION among members of BOD, BOC and Major Shareholders and/or Controling Shareholders

HUBUNGAN AFILIASI ANTARA ANGGOTA DIREKSI, DEWAN KOMISARIS, DAN PEMEGANG SAHAM UTAMA DAN/ATAU PENGENDALI

AFFILIATION RELATION AMONG MEMBERS OF BOD, BOC AND MAJOR SHAREHOLDERS AND/OR CONTROLING SHAREHOLDERS

HUBUNGAN AFILIASI DIREKSI PERIODE 1 JANUARI 2020-15 MEI 2020

BOD AFFILIATION RELATION JANUARY 1-MAY 15 2020 PERIOD

Nama Name	Jabatan Position	Hubungan Keluarga Family Tie			Hubungan Keuangan Financial Relation			Kepemilikan Saham di PGN *) Share Ownership in PGN
		Direksi Lain Other Directors	Dewan Komisaris BOC	Pemegang Saham Utama Major Shareholers	Direksi Lain Other directors	Dewan Komisaris BOC	Pemegang Saham Utama Major Shareholders	
Gigih Prakoso	Direktur Utama President Director	X	X	X	X	X	X	X
Arie Nobelta Kaban	Direktur Keuangan Director of Finance	X	X	X	X	X	X	X
Redy Ferryanto	Direktur Infrastruktur dan Teknologi Director of Infrastructure and Technology	X	X	X	X	X	X	X
Desima Equalita Siahaan	Direktur SDM dan Umum Director of Human Capital and General Services	X	X	X	X	X	X	X
Dilo Seno Widagdo	Direktur Komersial Director of Commerce	X	X	X	X	X	X	X
Syahrial Mukhtar	Direktur Strategi dan Pengembangan Bisnis Director of Strategic and Business Development	X	X	X	X	X	X	X

*) Kepemilikan saham oleh Direksi dan Keluarga

*) Share ownership by BOD and their family members

HUBUNGAN AFILIASI DIREKSI PERIODE 15 MEI 2020-31 DESEMBER 2020

BOC AFFILIATION RELATION MAY 15-December 31, 2020 PERIOD

Nama Name	Jabatan Position	Hubungan Keluarga Family Ties			Hubungan Keuangan Financial Relation			Kepemilikan Saham di PGN *) Share Ownership in PGN
		Direksi Lain Other Directors	Dewan Komisaris BOC	Pemegang Saham Utama Major Shareholers	Direksi Lain Other Directors	Dewan Komisaris BOC	Pemegang Saham Utama Major Shareholders	
Suko Hartono	Direktur Utama President Director	X	X	X	X	X	X	√
Arie Nobelta Kaban	Direktur Keuangan Director of Finance	X	X	X	X	X	X	X
Redy Ferryanto	Direktur Infrastruktur dan Teknologi Director of Infrastructure and Technology	X	X	X	X	X	X	X
Beni Syarif Hidayat	Direktur SDM dan Umum Director of Human Capital and General Services	X	X	X	X	X	X	X
Faris Aziz	Direktur Komersial Director of Commerce	X	X	X	X	X	X	X
Syahrial Mukhtar	Direktur Strategi dan Pengembangan Bisnis Director of Strategic and Business Development	X	X	X	X	X	X	X

*) Kepemilikan saham oleh Direksi dan Keluarga

*) Share ownership by BOD and their family members

HUBUNGAN AFILIASI KOMISARIS PERIODE 1 JANUARI 2020 – 21 JANUARI 2020

BOC AFFILIATION RELATION JANUARY 1-21, 2020 PERIOD

Nama Name	Jabatan Position	Hubungan Keluarga Family Tie			Hubungan Keuangan Financial Relation			Kepemilikan Saham di PGN *) Share Ownership in PGN *)
		Direksi Lain Other Directors	Dewan Komisaris BOC	Pemegang Saham Utama Main Shareholders	Direksi Lain Other Directors	Dewan Komisaris BOC	Pemegang Saham Utama Main Shareholders	
IGN Wiratmaja Puja	Komisaris Utama President Commissioner	X	X	X	X	X	V	X
Luky Alfirman	Komisaris/Commissioner	X	X	X	X	X	V	X
Mas'ud Khamid	Komisaris/Commissioner	X	X	X	X	X	V	X
Christian H. Siboro	Komisaris Independen Independent Commissioner	X	X	X	X	X	X	X
Paiman Raharjo	Komisaris Independen Independent Commissioner	X	X	X	X	X	X	X
Kiswodarmawan	Komisaris Independen Independent Commissioner	X	X	X	X	X	X	X

*) Kepemilikan saham oleh Dewan Komisaris dan Keluarga

*) Share ownership by BOC and their family members

HUBUNGAN AFILIASI DEWAN KOMISARIS PERIODE 21 JANUARI 2020 – 15 MEI 2020

BOC AFFILIATION RELATION JANUARY 21 - MAY 15, 2020 PERIOD

Nama Name	Jabatan Position	Hubungan Keluarga Family Ties			Hubungan Keuangan Financial Relations			Kepemilikan Saham di PGN *) Share Ownership in PGN *)
		Direksi Lain Other Directors	Dewan Komisaris BOC	Pemegang Saham Utama Main Shareholders	Direksi Lain Other Directors	Dewan Komisaris BOC	Pemegang Saham Utama Main Shareholders	
Arcandra Tahar	Komisaris Utama President Commissioner	X	X	X	X	X	X	X
Luky Alfirman	Komisaris/Commissioner	X	X	X	X	X	V	X
Mas'ud Khamid	Komisaris/Commissioner	X	X	X	X	X	V	X
Christian H. Siboro	Komisaris/Commissioner	X	X	X	X	X	X	X
Paiman Raharjo	Komisaris Independen Independent Commissioner	X	X	X	X	X	X	X
Kiswodarmawan	Komisaris Independen Independent Commissioner	X	X	X	X	X	X	X

*) Kepemilikan saham oleh Dewan Komisaris dan Keluarga

*) Share ownership by BOC and their family members

HUBUNGAN AFILIASI DEWAN KOMISARIS PERIODE 15 MEI 2020 – 31 DESEMBER 2020

BOC AFFILIATION RELATION MAY 15 - DECEMBER 31, 2020 PERIOD

Nama Name	Jabatan Position	Hubungan Keluarga Family Ties			Hubungan Keuangan Financial Relations			Kepemilikan Saham di PGN *) Share Ownership in PGN *)
		Direksi Lain Other Directors	Dewan Komisaris BOC	Pemegang Saham Utama Main Shareholders	Direksi Lain Other Directors	Dewan Komisaris BOC	Pemegang Saham Utama Main Shareholders	
Arcandra Tahar	Komisaris Utama President Commissioner	X	X	X	X	X	X	X
Luky Alfirman	Komisaris/Commissioner	X	X	X	X	X	V	X
Warih Sadono	Komisaris/Commissioner	X	X	X	X	X	V	X
Christian H. Siboro	Komisaris/Commissioner	X	X	X	X	X	X	X
Paiman Raharjo	Komisaris Independen Independent Commissioner	X	X	X	X	X	X	X
Kiswodarmawan	Komisaris Independen Independent Commissioner	X	X	X	X	X	X	X

*) Kepemilikan saham oleh Dewan Komisaris dan Keluarga

*) Share ownership by BOC and their family members

KOMITE-KOMITE

Sesuai Pasal 121 Undang-Undang Nomor 40 tahun 2007 tentang Perseroan Terbatas, Peraturan Menteri BUMN Nomor PER-12/MBU/2012 tentang Organ Pendukung Dewan Komisaris/Dewan Pengawas Badan Usaha Milik Negara, Pasal 2 Peraturan Otoritas Jasa Keuangan Nomor 34/POJK.04/2014 tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik, dan Pasal 2 Peraturan OJK Nomor 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit, Dewan Komisaris Perseroan dalam melaksanakan tugas pengawasannya dibantu 3 Komite, yaitu:

a. Komite Audit.
b. Komite Pemantau Manajemen Risiko dan Pengembangan Usaha.
c. Komite Nominasi, Remunerasi.dan GCG

KOMITE AUDIT

Komposisi Anggota Komite Audit

Periode 1 Januari – 19 Februari 2020
Ketua : Paiman Raharjo – Komisaris Independen
Anggota : Luky Alfirman
Anggota : Christian H. Siboro
Anggota : Kurnia Sari Dewi
Anggota : Luki Karunia
Anggota : Nael Brahmana

Periode 20 Februari – 31 Juli 2020
Ketua : Paiman Raharjo – Komisaris Independen
Anggota : Luky Alfirman
Anggota : Kurnia Sari Dewi
Anggota : Luki Karunia
Anggota : Nael Brahmana

Periode 1 Agustus – 14 September 2020
Ketua : Paiman Raharjo – Komisaris Independen
Anggota : Luky Alfirman
Anggota : Kurnia Sari Dewi
Anggota : Luki Karunia

Periode 15 September – 30 September 2020
Ketua : Paiman Raharjo – Komisaris Independen
Anggota : Luky Alfirman
Anggota : Kurnia Sari Dewi
Anggota : Luki Karunia
Anggota : Rini Yulius

Periode 1 Oktober – 31 Desember 2020
Ketua : Paiman Raharjo – Komisaris Independen
Anggota : Luky Alfirman
Anggota : Kurnia Sari Dewi
Anggota : Rini Yulius
Anggota : Mohamad Nazirwan

COMMITTEES

Based on Article 121 of Law no. 40 of 2007 concerning Limited Liability Companies, Regulation of the Minister of SOEs no. PER-12/MBU/2012 concerning Supporting Organs for BOC/Supervisory Board of SOEs, Article 2 of Regulation of the Financial Service Authority no. 34/POJK.04/2014 concerning Nomination and Remuneration Committee of Issuers or Public Listed Companies, and Article 2 of Regulation of the OJK no. 55/POJK.04/2015 concerning Establishment and Guideline on Audit Committee's works, the Company's BOC, in implementing its supervisory tasks, shall be assisted by 3 Committes, they are:

a. Audit Committee.
b. Monitoring Committee for Risk Management and Business Development.
c. Nomination, Remuneration and GCG Committee

AUDIT COMMITTEE

Composition of Members of Audit Committee

Period: January 1 to February 19, 2020
Head: Paiman Raharjo –Independent Commissioner
Member : Luky Alfirman
Member : Christian H. Siboro
Member : Kurnia Sari Dewi
Member : Luki Karunia
Member : Nael Brahmana

Period: February 20 to July 31, 2020
Head: Paiman Raharjo – Independent Commissioner
Member : Luky Alfirman
Member : Kurnia Sari Dewi
Member : Luki Karunia
Member : Nael Brahmana

Period: August 1 to September 14, 2020
Head : Paiman Raharjo – Independent Commissioner
Member : Luky Alfirman
Member : Kurnia Sari Dewi
Member : Luki Karunia

Period: September 15 to 30, 2020
Head : Paiman Raharjo – Independent Commissioner
Member : Luky Alfirman
Member : Kurnia Sari Dewi
Member : Luki Karunia
Member : Rini Yulius

Period: October 1 to December 31, 2020
Head : Paiman Raharjo – Independent Commissioner
Member : Luky Alfirman
Member : Kurnia Sari Dewi
Member : Rini Yulius
Member : Mohamad Nazirwan

PROFIL ANGGOTA KOMITE AUDIT

Paiman Raharjo, Ketua Komite Audit

Warga Negara Indonesia. Lahir di Klaten, Jawa Tengah pada 15 Juni 1967. Pendidikan S1 Administrasi Publik tahun 1994, S2 Manajemen Keuangan tahun 1997 dan S2 Administrasi Publik tahun 2003, serta S3 bidang Administrasi Publik tahun 2012 di Universitas Padjadjaran Bandung. Aktivitas sehari-hari sebagai Direktur Program Pasca Sarjana Universitas Prof. DR. Moestopo (Beragama). Bergabung di Perseroan sejak 6 April 2015 sebagai Komisaris Independen, sekaligus menjadi Ketua Komite Audit. Pernah menjadi Komisaris Utama di PT Prima Sejati Tahun 2008-2012 dan Komisaris BUMD DKI PT Food Station 2012-2015.

Dasar hukum penugasan sebagai Ketua Komite Audit adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara (Persero) Tbk Nomor Kep-04/D-KOM/2015 tanggal 17 April 2015 tentang Pengangkatan Komisaris Independen Saudara Paiman Raharjo sebagai Ketua Komite Audit dan Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor Kep-02/D-KOM/2020 tanggal 19 Februari 2020 tentang Pembagian Tugas Dewan Komisaris yang terakhir diperbarui dengan Keputusan Dewan Komisaris Nomor: Kep-06/D-KOM/2020 tanggal 20 Juli 2020 tentang Pembagian Tugas Dewan Komisaris.

Luky Alfirman

Warga Negara Indonesia, lahir di Bandung pada 27 Maret 1970. Bergabung dengan perseroan sebagai Komisaris berdasarkan Keputusan RUPS Tahunan Tahun BUku 2018 tanggal 26 April 2019, serta bergabung dengan Komite Audit sejak 10 Juli 2019. Riwayat Pendidikan S1 Teknik Industri Institut Teknologi Bandung serta S2 Ekonomi di University of Colorado, USA, dan menyelesaikan Pendidikan S3 Ekonomi di University of Colorado, USA. Menjabat sebagai Direktorat Jenderal Pengelolaan Pembiayaan dan Risiko di Kementerian Keuangan sampai kini. Dasar hukum penugasan sebagai anggota Komite Audit Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor Kep-11/D-KOM/2019 tanggal 19 September 2019 tentang Pembagian Tugas Dewan Komisaris PT Perusahaan Gas Negara Tbk.

Christian H. Siboro

Warga Negara Indonesia, lahir di Pontianak pada 3 Desember 1968. Bergabung dengan perseroan sebagai Komisaris Independen berdasarkan Keputusan RUPSLB Tahun 2019 tanggal 30 Agustus 2019, serta bergabung dengan Komite Audit sejak 19 September 2019. Riwayat Pendidikan S1 Sains bidang Geofisika di Institut

PROFILE OF AUDIT COMMITTEE MEMBERS

Paiman Raharjo, Head of Audit Committee

Indonesian citizen. Born in Klaten, Central Java on June 15, 1967. Education: S1 in Public Administration in 1994, S2 in Financial Management in 1997 and S2 in Public Administration in 2003, and S3 in Public Administration in 2012 in the University of Padjadjaran, Bandung. Daily activities as Director of Post-Graduate Program at the University of Prof. DR. Moestopo (Beragama). Joined the Company since April 6 2015 as an Independent Commissioner, and Head of Audit Committee. He was President Commissioner at PT Prima Sejati from 2008 to 2012 and Commissioner of Regional-Owned Enterprise (BUMD) in Jakarta PT Food Station from 2012 to 2015.

Legal basis for his assignment as Head of Audit Committee is BOC decision of PT Perusahaan Gas Negara (Persero) Tbk under no. Kep-04/D-KOM/2015 dated April 17, 2015 concerning Appointment of Independent Commissioner Mr. Paiman Raharjo as Head of Audit Committee and BOC decision of PT Perusahaan Gas Negara Tbk no. Kep-02/D-KOM/2020 dated February 19, 2020 concerning BOC task sharing, which has been lastly updated with BOC decision no.: Kep-06/D-KOM/2020 dated July 20, 2020 concerning BOC task sharing.

Luky Alfirman

Indonesian citizen, born in Bandung on March 27, 1970. Joined the Company as a commissioner based on Resolution of AGMS of fiscal year 2018 dated April 26, 2019, and joined the Audit Committee since July 10, 2019. His educational background is bachelor degree from Industrial Engineering at the Bandung Institute of TEchnlogy and S2 in economics from the University of Colorado, USA, and S3 in economics from the same university in Colorado, USA. He works at the Directorate General for Financing and Risk Management at te Ministry of Finance until now. Legal basis for his assignment as a member of the Audit Committee is decision of BOC of PT Perusahaan Gas Negara Tbk under no. 11/D-KOM/2019 dated September 19, 2019 concerning appoinment of members of Audit Committee of PT Perusahaan Gas Negara Tbk

Christian H. Siboro

Indonesian citizen, born in Pontianak on December 3, 1968. Joined the Company as an Independent Commissioner based on resolution of EGMS 2019 on August 30, 2019, and joined the Audit Committee since September 19, 2019. His educational background is bachelor degree in science of Geophysic from the

Teknologi Bandung dan menyelesaikan Pendidikan S2 Manajemen di Sekolah Tinggi Manajemen PPM, serta sedang menyelesaikan Pendidikan S3 Administrasi Bisnis di Paris School of Business. Menjabat sebagai Staf Khusus Kepala Badan Intelijen Negara sampai sekarang. Dasar hukum penugasan sebagai anggota Komite Audit adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor Kep-11/D-KOM/2019 tanggal 19 September 2019 tentang Pembagian Tugas Dewan Komisaris PT Perusahaan Gas Negara Tbk.

Kurnia Sari Dewi
Warga Negara Indonesia, lahir di Jakarta pada 2 Januari 1973. Anggota Komite Audit sejak 3 Oktober 2017. Pernah bekerja sebagai auditor pada KAP Hans Tuanakotta Mustofa (Deloite Touche Tohmatsu) dan KAP Tanubrata Sutanto Fahmi & Rekan (BDO Indonesia). Pernah bekerja sebagai Dept Head of Procedure Internal Control & Evaluation PT MetLife Sejahtera. Anggota komisaris PT. Amarta Technical Repair sampai 2009. Bekerja sebagai dosen Fakultas Ekonomi Universitas Prof. DR. Moestopo (Beragama). Pendidikan S1 Jurusan Akuntansi Fakultas Ekonomi Universitas Brawijaya, Malang. S2 Master of Business Administration, University of Birmingham, Inggris. dan MSi Administrasi Publik, Universitas Prof. DR. Moestopo (Beragama). Dasar hukum penugasan sebagai anggota Komite Audit adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor Kep-08/D-KOM/2017 tanggal 3 Oktober 2017 tentang Pengangkatan Anggota Komite Audit PT Perusahaan Gas Negara Tbk dan diperpanjang melalui Surat Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor Kep-12/D-KOM/2020 tanggal 30 September 2020 tentang Perpanjangan Masa Tugas Saudari Kurnia Sari Dewi sebagai Anggota Komite Audit PT PT Perusahaan Gas Negara Tbk.

Luki Karunia
Warga Negara Indonesia, lahir di Demak, 1 Juni 1971. Anggota Komite Audit sejak 3 Oktober 2017. Pernah bekerja sebagai auditor pada KAP Soeharto & Rekan. Bekerja sebagai dosen Pasca Sarjana Universitas Prof. DR. Moestopo (Beragama) dan Pasca Sarjana Institut PERBANAS. Serta mengajar di Program Sarjana perguruan tinggi seperti Universitas Bakrie, Indonesia Banking School (IBS), dan IPMI. Mendapatkan gelar Profesi Akuntansi (Ak) dari Universitas Indonesia (UI), Master of Art (MA) di bidang Finance, University of Hiroshima, Jepang, dan Doktor pada bidang Perencanaan Pembangunan Institut Pertanian Bogor (IPB).

Bandung Institute of Technology and S2 in Management from PPM School of Management, and Candidate Doctor of Business Administration at School of Business, Paris. He is a special staff for the head of State Intelligence Agency until now. Legal basis for his assignment as member of the Audit Committee is BOC's resolution of PT Perusahaan Gas Negara Tbk No. Kep-11/D-KOM/2019 dated September 19, 2019 concerning appointment of member of the Audit Committee of PT Perusahaan Gas Negara Tbk

Kurnia Sari Dewi
Indonesian citizen, born in Jakarta on January 2, 1973. She has been a member of the Audit Committee since October 3, 2017. She once worked as an auditor for Hans Tuanakotta Mustofa (Deloite Touche Tohmatsu) and Tanubrata Sutanto Fahmi & Rekan (BDO Indonesia). She was a Dept Head of Procedure Internal Control & Evaluation of PT MetLife Sejahtera. BOC member of PT. Amarta Technical Repair until 2009. She works as a lecturer at the Faculty of Economics at the University of Prof. DR. Moestopo (Beragama). She has a bachelor degree in accounting from the Faculty of Economics at the University of Brawijaya, Malang. S2 Master of Business Administration, from the University of Birmingham, England. And MSi in Public Administration from the University of Prof. DR. Moestopo (Beragama). Legal basis for her assignment as a member of the Audit Committee is BOC's decision of PT Perusahaan Gas Negara Tbk no Kep-08/D-KOM/2017 dated October 3, 2017 concerning appointment of member of the Audit Committee of PT Perusahaan Gas Negara Tbk, which was extended through BOC decision letter of PT Perusahaan Gas Negara Tbk no. Kep-12/D-KOM/2020 dated September 30, 2020 concerning Extension of Tenure of Ms. Kurnia Sari Dewi as member of Audit Committee of PT PT Perusahaan Gas Negara Tbk.

Luki Karunia
Indonesian citizen, born in Demak, on June 1, 1971. He has been a member of the Audit Committee since October 3, 2017. He once worked as an auditor for Soeharto & Rekan public accounting firm. He works as a lecturer for post-graduate program at the University of Prof. DR. Moestopo (Beragama) and post-graduate program for PERBANAS Institute. He also works as a lecturer for a number of high-learning institutions such as Universitas Bakrie, Indonesia Banking School (IBS), and IPMI. He received Accounting Profession (Ak) degree from the University of Indonesia (UI), Master of Art (MA) in Finance from the University of Hiroshima, Japan, and doctoral degree in Development Planning from the Bogor Institute of Agriculture (IPB).

Dasar hukum penugasan sebagai anggota Komite Audit adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor Kep-11/D-KOM/2016 tanggal 20 September 2016 tentang Pengangkatan Anggota Komite Audit PT Perusahaan Gas Negara Tbk.

Nael Brahmana
Warga Negara Indonesia, lahir di Deli Serdang pada 4 Oktober 1969. Anggota Komite Audit sejak 1 November 2018. Pernah bekerja sebagai auditor pada KAP KPMG Hanadi Sudjendro & Rekan dan Konsultan Keuangan di PT Ernst & Young Consulting. Pernah bekerja sebagai Director, Finance, and General Affairs PT Pertagas Niaga, dan Staf Ahli Direktur Utama PT Pertamina (Persero). Pendidikan S1 dari Jurusan Akuntansi Fakultas Ekonomi Universitas Padjadjaran dan S2 Magister of Management di bidang Strategic Management PPM Jakarta.

Dasar hukum penugasan sebagai anggota Komite Audit adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor Kep-04/D-KOM/2018 tanggal 1 November 2018 tentang Pengangkatan Anggota Komite Audit PT Perusahaan Gas Negara Tbk.

Rini Yulius
Warga Negara Indonesia, lahir di Jakarta pada 5 Mei 1978. Anggota Komite Audit sejak 15 September 2020. Pernah menjadi Komite Audit PT Pertamina Geothermal Energy dan Komite Investasi PT Pertamina Geothermal Energy. Saat ini sebagai Dosen Tetap pada program Reguler, International Class dan Magister Akuntansi, Fakultas Ekonomi dan Bisnis Universitas Indonesia dan Senior Consultant pada Lembaga Manajemen Fakultas Ekonomi Universitas Indonesia. Pendidikan S1 Jurusan Akuntansi Fakultas Ekonomi Universitas Indonesia dan S2 Magister Akuntansi Universitas Indonesia dengan konsentrasi Sistem Informasi. Memiliki sertifikasi profesi Certification in Audit Committee Practices (CACP), Enterprise Risk Management Certified Professional (ERMCP), Chartered Accountant (CA) dan Certified Wealth Manager (CWM).

Dasar hukum penugasan sebagai anggota Komite Audit adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor Kep-09/D-KOM/2020 tanggal 14 September 2020 tentang Pengangkatan Anggota Komite Audit PT Perusahaan Gas Negara Tbk.

Legal basis for his assignment as a member of the Audit Committee is BOC decision of PT Perusahaan Gas Negara Tbk no. Kep-04/D-KOM/2018 dated November 1, 2018 concerning Appointment of member of Audit Committee of PT Perusahaan Gas Negara Tbk.

Nael Brahmana
Indonesian citizen, born in Deli Serdang on October 4, 1969. He was a member of Audit Committee since November 1, 2018. He once worked as an auditor for KPMG Hanadi Sudjendro & Rekan public accounting firm and a financial consultant for PT Ernst & Young Consulting. He was a Director of Finance, and General Affairs of PT Pertagas Niaga, and Expert Staff for Ahli President Director of PT Pertamina (Persero). His educational background is bachelor degree from Accounting department of the Faculty of Economics, the University of Padjadjaran and Magister of Management in Strategic Management from PPM Jakarta.
Legal basis for his assignment as a member of the Audit Committee is BOC decision of PT Perusahaan Gas Negara Tbk no. Kep-09/D-KOM/2020 dated September 14, 2020 concerning Appointment of member of Audit Committee of PT Perusahaan Gas Negara Tbk.

Rini Yulius
Indonesian citizen, born in Jakarta on May 5, 1978. Member of Audit Committee since September 15, 2020. She was a member of Audit Committee for PT Pertamina Geothermal Energy and Investment Committee of PT Pertamina Geothermal Energy. At present, she is a lecturer for regular programs i.e., International Class and Accounting Magister, at the Faculty of Economics and Business, the University of Indonesia and a Senior Consultant at the Management Institution, the Faculty of Economics, the University of Indonesia. She completed her bachelor education in Accounting at the Faculty of Economics, the University of Indonesia and masteral degree in Accounting from the same university, majoring in information systtem. She has professional certificates from the Certification in Audit Committee Practices (CACP), Enterprise Risk Management Certified Professional (ERMCP), Chartered Accountant (CA) and Certified Wealth Manager (CWM).

Legal basis for her assignment as a member of the Audit Committee is BOC decision of PT Perusahaan Gas Negara Tbk no. Kep-09/D-KOM/2020 dated September 14, 2020 concerning Appointment of member of Audit Committee of PT Perusahaan Gas Negara Tbk

Mohamad Nazirwan
Warga Negara Indonesia, lahir di Palembang pada 12 Maret 1963. Menjadi anggota Komite Audit sejak 1 Oktober 2020 dengan latar belakang karier di bidang perbankan yaitu Bank BRI, Bank Mega Syariah dan Senior Financial Sector Specialist the International Finance Corporation Word Bank Group. Pendidikan S1 Fakultas Pertanian Universitas Sriwijaya, S2 Master of Agribusiness the Melbourne University Australia, dan S3 Islamic Microfinance Victoria University Australia.

Dasar hukum penugasan sebagai anggota Komite Audit adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor Kep-10/D-KOM/2020 tanggal 30 September 2020 tentang Pengangkatan Anggota Komite Audit PT Perusahaan Gas Negara Tbk.

INDEPENDENSI KOMITE AUDIT
Komite Audit diketuai Komisaris Independen, satu orang anggota yang merupakan anggota Dewan Komisaris dan tiga orang anggota yang profesional dari luar Perseroan. Susunan keanggotaan tersebut telah memenuhi ketentuan Peraturan Otoritas Jasa Keuangan Nomor 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit dan dalam melaksanakan tugasnya, Komite Audit telah menjalankan prinsip-prinsip profesionalisme dan independen

Tugas dan Tanggung Jawab Komite Audit
Tugas dan Tanggung Jawab Komite Audit sebagaimana tercantum dalam Piagam Komite Audit PT Perusahaan Gas Negara Tbk yang ditetapkan dengan Surat Keputusan Komisaris Utama PT Perusahaan Gas Negara Tbk No: 002/11/KOM-1/2004 tanggal 30 Maret 2004, yang diubah dengan Keputusan Dewan Komisaris No. Kep-003/D-KOM/2009 tanggal 15 Desember 2009, yang diubah dengan Keputusan Dewan Komisaris No. Kep-010/D-KOM/2013 tanggal 14 November 2013, yang diubah dengan Keputusan Dewan Komisaris No. Kep-09/D-KOM/2017 tanggal 26 September 2017, yang diubah terakhir berdasarkan persetujuan Dewan Komisaris pada 16 Desember 2020, adalah memberikan pendapat kepada Dewan Komisaris terhadap laporan atau hal-hal yang disampaikan Direksi kepada Dewan Komisaris, mengidentifikasi hal-hal yang memerlukan perhatian Dewan Komisaris, dan melaksanakan tugas-tugas lain terkait tugas Dewan Komisaris, antara lain:

a. Melakukan penelaahan informasi keuangan yang akan dikeluarkan perusahaan seperti laporan keuangan, proyeksi, Rencana Jangka Panjang, RKAP, laporan manajemen dan laporan lainnya terkait informasi keuangan Perusahaan.

Mohamad Nazirwan
Indonesian citizen, born in Palembang on March 12, 1963. He has been a member of Audit Committee since October 1, 2020 with his banking career i.e., Bank BRI, Bank Mega Syariah and Senior Financial Sector Specialist at the International Finance Corporation Word Bank Group. He completed his bachelor degree at the Faculty of Agriculture from the University of Sriwijaya, Master of Agribusiness from the Melbourne University of Australia, and doctoral degree in Islamic Microfinance from the Victoria University, Australia.

Legal basis for his assignment as a member of the Audit Committee is BOC decision of PT Perusahaan Gas Negara Tbk no. Kep-10/D-KOM/2020 dated September 30, 2020 concerning Appointment of member of Audit Committee of PT Perusahaan Gas Negara Tbk

INDEPENDENCY OF AUDIT COMMITTEE
Audit Committee is chaired by an Independent Commissioner, a member of BOC and three professionals from outside the Company. This membership structure complies with provision specified in Regulation of the Financial Service Authority no. 55/POJK.04/2015 concerning Establishment and Guideline on Audit Committee's works and in implementing its tasks, Audit Committee applied professionalism and independent principles.

Tasks and Responsibilities of Audit Committee
Tasks and responsibilities of Audit Committee, as specified in Audit Committee charter of PT Perusahaan Gas Negara Tbk, determined by Decision Letter of President Commissioner of PT Perusahaan Gas Negara Tbk under No: 002/11/KOM-1/2004 dated March 30, 2004, which has been amended by BOC's decision No. Kep-003/D-KOM/2009 dated December 15, 2009, and subsequently by BOC's decision No. Kep-010/D-KOM/2013 dated November 14, 2013, and BOC's decision No. Kep-09/D-KOM/2017 dated 26 September 2017, and lastly by BOC's approval on December 16, 2020, are giving opinions to BOC concerning reports or issues presented by BOD to BOC, identifying issues, which require BOC's attention, and performing other tasks related with BOC's tasks, they among others are:

a. Reviewing financial information, which shall be issued by the Company such as financial reports, projects, and long-term plans, workplans and buget, management report and other reports related with financial information of the Company.

b. Melakukan penelaahan atas ketaatan perusahaan terhadap peraturan perundang-undangan di bidang Pasar Modal dan peraturan perundang-undangan lainnya berhubungan dengan kegiatan Perusahaan.
c. Memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara manajemen dan Akuntan atas jasa yang diberikannya.
d. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Akuntan Publik yang didasarkan antara lain pada independensi, ruang lingkup penugasan, dan imbalan jasa.
e. Melakukan penelaahan atas hasil pelaksanaan pemeriksaan oleh auditor eksternal.
f. Memastikan dan mengkaji efektivitas pelaksanaan tindak lanjut hasil pemeriksaan
g. Melakukan penelaahan atas pelaksanaan pemeriksaan oleh auditor internal dan mengawasi pelaksanaan tindak lanjut Direksi atas temuan auditor internal
h. Memberikan rekomendasi penyempurnaan sistem pengendalian manajemen serta pelaksanaannya.
i. Berkoordinasi dengan Komite Pemantau Manajemen Risiko dan Pengembangan Usaha apabila terdapat indikasi/potensi risiko yang dihadapi Perusahaan.
j. Berkoordinasi dengan Komite Nominasi, Remunerasi, dan *Good Corporate Governance* terkait dengan Tata Kelola Perusahaan.
k. Menelaah pengaduan yang berkaitan dengan proses akuntansi dan pelaporan keuangan Perusahaan.
l. Memastikan telah terdapat prosedur *review* yang memuaskan terhadap informasi keuangan yang dikeluarkan Perusahaan.
m. Menelaah dan memberikan saran kepada Dewan Komisaris terkait dengan adanya potensi benturan kepentingan Perusahaan.

Wewenang Komite Audit
Komite Audit diberikan kewenangan dalam rangka mendukung fungsi dan tugas yang ditetapkan Dewan Komisaris, yaitu:
a. Mengakses secara penuh, bebas dan tidak terbatas terhadap catatan, karyawan, dana, aset serta sumber daya perusahaan lainnya yang terkait tugasnya.
b. Berkomunikasi langsung dengan karyawan, termasuk direksi dan pihak yang menjalankan fungsi audit internal, manajemen risiko dan akuntan terkait dengan tugas dan tanggung jawab komite audit.
c. Melibatkan pihak independen di luar komite audit yang diperlukan untuk membantu pelaksanaan tugasnya (jika diperlukan).
d. Melakukan kewenangan lain yang diberikan Dewan Komisaris.
e. Berkoordinasi dengan Internal Audit Division (IAD) dalam hal :

b. Conducting review of the Company's compliance with legislative regulations concerning capital market and other regulations related with the Company's activities.
c. Providing independent opinion in case of different opinions between the management and account for services rendered.
d. Giving recommendations to BOC on appointment of public account based on among others, independency, scope of works, and service fees.
e. Reviewing result of inspection carried out by external auditor.
f. Ensuring and reviewing effective followups on the inspection result
g. Reviewing inspection by internal auditor and supervising followups by BOD for internal auditor's findings
h. Providing recommendation on how to improve management control and its implementation.
i. Coordinating with the Monitoring Committee for Risk Management and Business Development in case of indication/potential risks faced by the Company.
j. Coordinating with the Nomination, Remuneration, and Good Corporate Governance Committee pertaining to the Company's GCG.
k. Reviewing grievance concerning accounting process and financial reports of the company.
l. Ensuring satisfying review procedure concerning financial information issued by the Company.
m. Reviewing and giving advices to BOC concerning pontential conflict of interests within the Company.

Authority of Audit Committee
Audit Committee is granted with authority to support following functions and tasks determined by BOC:
a. Full, free and unlimited access to the Company's records, employees, assets and other resources related with its tasks.
b. Communicating directly with employees, including BOD and those performing internal audit, risk management and accountants related with the tasks and responsibilities of Audit Committee.
c. Involving the participation of independent parties outside the Audit Committee so as to help performing its tasks (if necessary).
d. Performing other authorities granted by BOC.
e. Coordinating with Internal Audit Division (IAD) when:

- Mengkaji rencana kerja audit tahunan dan pelaksanaan audit.
- Melaksanakan pembahasan dengan IAD terkait temuan audit dinilai signifikan dalam ruang lingkup tugas dan fungsi Dewan Komisaris sesuai peraturan perundang-undangan yang berlaku.
- Atas dasar persetujuan Komisaris dan didampingi IAD, Komite Audit dapat mengunjungi membahas di Satuan Kerja atau Anak Perusahaan sesuai kebutuhan pendalaman terhadap temuan tertentu yang dianggap penting.
- Dapat memperoleh bukti yang memberikan keyakinan memadai tentang sifat, lingkup, besaran dan dampak dari kelemahan atau perubahan signifikan pengendalian internal serta pengaruhnya terhadap laporan keuangan.
- Atas persetujuan Dewan Komisaris, dapat meminta pandangan lain dari pihak eksternal/ profesional untuk membantu memberikan petunjuk teknis dan lain-lain atas biaya perusahaan.

- Reviewing annual audit on workplans and implementing audits.
- Discussing with related IAD on audit findings deemed significant within the scope of BOC's tasks and works based on legislative regulations.
- Upon BOC's approval and accompanied by IAD, the Audit Committee may visit and hold discussion with work units or subsidiaries when necessary in order to examine certain findings deemed important.
- May obtain sufficient evidences on nature, scope, amount and impacts of weaknesses or signficant changes in internal control and its impacts to financial reports.
- Upon BOC's approval, the Committee may ask for another opinion from external parties/ professionals to help providing technical guidance and other assistance at the Company's expense

Program Pelatihan Komite Audit

Audit Committee Training Programs

Nama	Tanggal	Tempat	Keterangan
Paiman Raharjo	3 – 7 Februari 2020 February 3 to 7, 2020	New York (USA)	Oil & Gas and Energy Management diselenggarakan oleh Petro Knowledge Oil & Gas and Energy Management organized by Petro Knowledge
Christian H. Siboro	3 – 7 Februari 2020 February 3 to 7, 2020	New York (USA)	Oil & Gas and Energy Management diselenggarakan oleh Petro Knowledge Oil & Gas and Energy Management organized by Petro Knowledge
Luki Karunia	3 – 7 Februari 2020 February 3 to 7, 2020	New York (USA)	Oil & Gas and Energy Management diselenggarakan oleh Petro Knowledge Oil & Gas and Energy Management organized by Petro Knowledge
Nael Brahmana	3 – 7 Februari 2020 February 3 to 7, 2020	New York (USA)	Oil & Gas and Energy Management diselenggarakan oleh Petro Knowledge Oil & Gas and Energy Management organized by Petro Knowledge
Kurnia Sari Dewi	3 – 7 Februari 2020 February 3 to 7, 2020	New York (USA)	Oil & Gas and Energy Management diselenggarakan oleh Petro Knowledge Oil & Gas and Energy Management organized by Petro Knowledge
	16 – 20 November 2020 November 16 to 20, 2020	Online	Update PSAK sesuai dengan Konvergensi IFRS diselenggarakan oleh PGN Update on PSK based on IFRS Convergence organized by PGN
Rini Yulius	16 – 20 November 2020 November 16 to 20, 2020	Online	Update PSAK sesuai dengan Konvergensi IFRS diselenggarakan oleh PGN Update on PSK based on IFRS Convergence organized by PGN
Mohamad Nazirwan	16 – 20 November 2020 November 16 to 20, 2020	Online	Update PSAK sesuai dengan Konvergensi IFRS diselenggarakan oleh PGN Update on PSK based on IFRS Convergence organized by PGN

Pelaksanaan Kegiatan Komite Audit
Pada 2020 Komite Audit melaksanakan kegiatan:

Implementation of Audit Committee's Activities
In 2020, Audit Committee shall, among others, perform acivities:

No	Realisasi Pelaksanaan Tugas	Realization of Tasks Implementation
1	• Membahas Laporan Kinerja Bulanan PT PGN Tbk Periode November 2019, Januari 2020, April 2020, Mei 2020, Juli 2020, Agustus 2020, Oktober 2020 (bersamaan dengan pembahasan Draft RKAP 2021) • Membahas Laporan Kinerja Triwulanan/Tahunan PT PGN Tbk : - Laporan Keuangan Tahun Buku 2019 - Laporan Triwulanan I, II, dan III Tahun 2020 • Membahas Realisasi RKAP Tahun 2020 : Triwulanan I, II, dan III	• Discussing Monthly Report of PT PGN Tbk for November 2019, Januari 2020, April 2020, May 2020, July 2020, August 2020, October 2020 (together with discussion over draft RKAP of 2021) • Discussing quarterly/annual report of PT PGN Tbk : - Financial Report for fiscal year 2019 - Quarterly Report I, II, and III in 2020 • Discussing realization of the RKAP in 2020 : Quarters I, II, and III
2	• Melakukan Update PSAK sesuai dengan Konvergensi IFRS • Menelaah dampak implementasi Keputusan Menteri ESDM Nomor 89 dan 91 Tahun 2020 terhadap kinerja keuangan perusahaan	• Updating PSAK based on IFRS convergence • Reviewing the impacts of Decisions of the Minister of Energy and Mineral Resources under no. 89 and 91 of 2020 to the Company's financial performance
3	• Laporan Keuangan Tahunan Perusahaan hasil audit Auditor Eksternal (Tahun 2019) • Proses penyelesaian Audit Pelaporan Tahun 2020 termasuk koordinasi dengan Direktorat terkait dan Auditor Eksternal dan memberikan masukan dalam proses penyelesaian Audit pelaporan keuangan • *Review* Laporan Keuangan per 30 Juni 2020 dan *Review* Laporan Keuangan per 30 September 2020 (*on-progress*) • Memantau pelaksanaan audit eksternal, melakukan komunikasi dengan Manajemen dan Auditor Eksternal • Memberikan rekomendasi penunjukan Akuntan Publik kepada Dewan Komisaris	• The Company's annual financial report, as a result of audit carried out by an External Auditor (for 2019) • Completing report audit in 2020, including coordination with related Directorates and external auditors and providing input in completing its audit on financial report • Reviewing financial report per June 30, 2020 and reviewing financial report per September 30, 2020 (on-progress) • Monitoring external audit, and communicating with the management and external auditor • Providing recommendation on the appointment of public accountant to BOC.
4	• *Review* Rencana Kerja IAD 2020 dan pembahasan keterkaitan program manajemen risiko dan pengendalian internal Tahun 2020 • *Review* LHA IAD, yaitu: - Pembahasan Laporan Hasil Audit GDMR Tahun 2019 - Pembahasan Laporan Hasil Audit ICT Tahun 2019 - Pembahasan Laporan Hasil Audit Business Development Tahun 2019 - Pembahasan LHA BUGP – Marketing Tahun 2020 - Pembahasan LHA PGASCOM Tahun 2020 - Pembahasan pelaksanaan Audit Komersialisasi Gas Hilir di PT. Pertamina (Persero) dan Anak Perusahaan - Pembahasan Laporan Hasil Pendampingan Audit (LHA) Unit Layanan Jargas Tahun 2020 - Pembahasan LHA Sistem Pembayaran POPAY Tahun 2020 - Pembahasan LHA Pengadaaan Barang/Jasa Tahun 2020; • *Review* Laporan Tindak lanjut IAD, yaitu: - Pembahasan Pemantauan Tindak Lanjut Rekomendasi Hasil Pemeriksaan BPK RI per Semester I 2020 pada PT PGN Tbk - Pembahasan Tindaklanjut Laporan Hasil Audit yang dikeluarkan oleh Internal Audit • Pembahasan Rencana Pelaksanaan *Joint Audit* PT Pertamina (Persero) dan PT PGN Tbk	• Reviewing IAD workplan for 2020 and discussing relation between risk management program and internal control in 2020 • Reviewing LHA IAD, they are: - Discussing report on audit result over GDMR in 2019 - Discussing report on audit result over ICT in 2019 - Discussing report on audit result on business development in 2019 - Discussing the audit facilitation result (LHA) of BUGP – Marketing in 2020 - Discussing audit on commercialization of downstream gas at PT. Pertamina (Persero) and subsidiaries - Disucssing report on the audit facilitation result (LHA) of gas service unit in 2020 - Discussing LHA for POPAY payment system in 2020 - Discussing LHA on procurement of goods/services in 2020; • Reviewing IAD followup reports, they are: - Discussing the monitoring on followups to recommendation given based on the result of examination by BPK (the Indonesian Audit Board) per Semester I 2020 on PT PGN Tbk - Discussing followups on audit report issued by Internal Audit committee • Discussing planned joint audit by PT Pertamina (Persero) and PT PGN Tbk
5	• Pembahasan Usulan Revisi RKAP 2020 • Pembahasan RKAP 2021 • Pembahasan Draft RJPP 2021 – 2026	• Discussing proposed revision on the Company's RKAP for 2020 • Discussing the Company's workplan and budget for 2021 • Discussing draft long term workplan for 2021 to 2026
6	• Pembahasan risiko investasi dan pajak perusahaan • Pembahasan risiko atas *liability management* PT PGN Tbk dan PT Saka Energi Indonesia • Pembahasan proyek Jargas Kementerian ESDM • Uji coba aplikasi Popay versi 2020 • Pembahasan Usulan KPI Korporat *Subholding Gas* Tahun 2020 Revisi • Pembahasan Laporan Realisasi Pelaksanaan Bantuan Penanggulangan COVID-19 dari Alokasi Biaya THR Direksi dan Dekom di Lingkungan PGN Group	• Discussing the Company's investment risk and tax • Discussing risks over liability management of PT PGN Tbk and PT Saka Energi Indonesia • Discussing gas network project of the Ministry of ESDM • Popay application test version 2020 • Dicussing revised proposal on KPIs for Subholding Gas Corporate for 2020 • Discussing report on COVID-19 countermeasure relief from allocated holiday bonus for BOD and BOC within PGN Group.
7	• Penyusunan Rencana Kerja Komite Audit Tahun 2021 • Penyampaian laporan Pelaksanaan Tugas Komite Audit Tahunan 2019, Triwulan I 2020, Triwulan II 2020, dan Triwulan III 2020	• Preparing Audit Committee's workplans for 2021 • Submitting annual report on the implementation of Audit Committee's tasks in 2019, quarters I, II and III of 2020
8	• Melakukan revisi Audit Charter Tahun 2020 • Penanda-tanganan Pakta Integritas Tahun 2020 • Berpartisipasi dalam kegiatan *Assessment* GCG	• Revising Audit Charter 20202 • Signing Integrity Pact 2020 • Participating in GCG Assessment
9	• Mengikuti pelatihan *Oil and Gas Energy Management* • Mengikuti pelatihan Update PSAK sesuai dengan Konvergensi IFRS	• Participating in Oil and Gas Energy Management training • Participating in Update PSAK training in line with IFRS Convergence
10	• Kunjungan ke Area Proyek dan Anak Perusahaan dilakukan secara virtual, meliputi: - Pembahasan Laporan Perkembangan Penanganan Kasus Pajak Holding Migas PT Saka Energi Indonesia - Pembahasan Finalisasi Kerja Tambah Anak Perusahaan PT PGAS Solution Indonesia - Pembahasan Laporan Kesepakatan PT PGAS Solution Indonesia dengan PT KPMOG - Pembahasan Rencana Penyempurnaan Proses Pengadaaan oleh PT PGAS Solution Indonesia	• Visits to Project Area and Subsidiaries are carried out virtualy, covering: - Discussing progress report on tax case of Holding Migas PT Saka Energi Indonesia - Discussing finalization of additional works for subsidiary PT PGAS Solution Indonesia - Discussing report on agreeement entered into by PT PGAS Solution Indonesia and PT KPMOG - Discussing planned improvement of supply process by PT PGAS Solution Indonesia.

Frekuensi Pertemuan Komite Audit
Berdasarkan Piagam Komite Audit dinyatakan bahwa Komite Audit wajib melaksanakan rapat sekurang-kurangnya sekali dalam 1 (satu) bulan. Sepanjang 2020, Komite Audit telah mengadakan 57 (lima puluh tujuh) kali pertemuan dalam rangka menindaklanjuti disposisi Dewan Komisaris dan menjalankan tugas-tugas Komite dengan tingkat kehadiran sebagai berikut:

Frequency of Audit Committee Meetings
Based on Audit Committee Charter, Audit Committee must conduct its meetings at least once per month. In 2020, Audit Committee has held 57 (fifty seven) meetings in order to follow up BOC disposition and perform the its tasks with following attendance level:

Nama Name	Jabatan Position	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	Persentase Kehadiran Attendance Percentage
Paiman Raharjo	Ketua/Leader	57	57	100
Luky Alfirman	Anggota/Member	57	57	100
Christian H. Siboro	Anggota/Member	8	8	100
Luki Karunia	Anggota/Member	44	44	100
Kurnia Sari Dewi	Anggota/Member	57	57	100
Nael Brahmana	Anggota/Member	29	29	100
Rini Yulius	Anggota/Member	16	16	100
Mohamad Nazirwan	Anggota/Member	12	12	100

*) Proporsi sesuai dengan jumlah rapat yang diselenggarakan pada masa jabatan masing-masing.

*) Proportion according to the number of meetings held during each term of office.

KOMITE NOMINASI DAN REMUNERASI DAN *GOOD CORPORATE GOVERNANCE* (GCG)

Komposisi Anggota Komite Nominasi, Remunerasi, dan GCG

Periode 01 Januari 2020 – 21 Januari 2020
Ketua : Christian H Siboro/Komisaris Independen
Sekretaris : Thohir Nur Ilhami/Sekretaris Dewan Komisaris
Anggota :
1. IGN Wiratmaja Puja
2. Mas'ud Khamid
3. Luky Alfirman
4. Kiswodarmawan
5. Paiman Raharjo

Periode 21 Januari 2020 – 15 April 2020
Ketua : Christian H Siboro/Komisaris Independen

Anggota : Arcandra Tahar/Komisaris Utama
Sekretaris : Thohir Nur Ilhami/Sekretaris Dewan Komisaris

Periode 15 April 2020 – 31 Desember 2020
Ketua : Christian H Siboro/Komisaris Independen

Anggota :
1. Arcandra Tahar
2. Vera Adjas
3. Pradono Wicaksono
4. Simon Himawan Laksmono (mulai 1 Mei 2020)

NOMINATION AND REMUNERATION AND GCG COMMITTEE

Composition of Members of Nomination, Remuneration and GCG Committee

Period : January 1, 2020 to January 21, 2020
Head : Christian H Siboro/Independent Commissioner
Secretary : Thohir Nur Ilhami/BOC Secretary
Members :
1. IGN Wiratmaja Puja
2. Mas'ud Khamid
3. Luky Alfirman
4. Kiswodarmawan
5. Paiman Raharjo

Period: January 21 to April 15, 2020
Head : Christian H Siboro/Independent Commissioner
Member : Arcandra Tahar/President Commissioner
Secretary : Thohir Nur Ilhami/BOC Secretary

Period: April 15, 2020 to December 31, 2020
Head : Christian H Siboro/Independent Commissioner
Members :
1. Arcandra Tahar
2. Vera Adjas
3. Pradono Wicaksono
4. Simon Himawan Laksmono (as of May 1, 2020)

Profil Anggota Komite Nominasi, Remunerasi, dan GCG

Christian H Siboro
Ketua Komite Nominasi Remunerasi, dan GCG

Warga Negara Indonesia, lahir di Pontianak, 3 Desember 1968. Sarjana Sains bidang Geofisika Institut Teknologi Bandung, Magister Manajemen di Sekolah Tinggi Manajemen PPM dan sedang menyelesaikan Doctor of Business Administration (DBA) di Paris School of Business. Pengalaman kerja terakhir sebagai Staf Khusus Kepala Badan Intelijen Negara sampai sekarang. Bergabung dengan Perseroan sebagai Komisaris Independen berdasarkan Keputusan RUPS Luar Biasa 2019 tanggal 30 Agustus 2019. Dasar hukum penugasan sebagai Ketua Komite Nominasi, Remunerasi dan GCG adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara (Persero) Tbk Nomor Kep-16/D-KOM/2015 tanggal 5 November 2015 tentang Komite Nominasi, Remunerasi dan GCG dan Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor: Kep-11/D-KOM/2019 tanggal 16 September 2019 tentang Pembagian Tugas Dewan Komisaris yang sudah diperbarui melalui Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor Kep-02/D-KOM/2020 tanggal 19 Februari 2020 tentang Pembagian Tugas Dewan Komisaris dan diperbarui kembali dengan Keputusan Dewan Komisaris Nomor: Kep-06/D-KOM/2020 tanggal 20 Juli 2020 tentang Pembagian Tugas Dewan Komisaris

Arcandra Tahar
Anggota Komite Nominasi, Remunerasi dan GCG

Warga Negara Indonesia, lahir di Padang, 10 Oktober 1970. Riwayat Pendidikan Teknik Mesin dari Institut Teknologi Bandung, Master Science dari Texas A&M University dan Ph.D. Ocean Engineering dari Texas A&M College Station. Pengalaman kerja terakhir sebagai Wakil Menteri ESDM Republik Indonesia. Bergabung dengan Perseroan sebagai Komisaris Utama berdasarkan Keputusan RUPS Luar Biasa Tahun 2020 tanggal 21 Januari 2020. Dasar hukum penugasan sebagai anggota Komite Nominasi, Remunerasi dan GCG adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor: Kep-02/D-KOM/2020 tanggal 19 Februari 2020 tentang Pembagian Tugas Dewan Komisaris dan diperbaharui Nomor:Kep-06/D-KOM/2020 tanggal 20 Juli 2020 tentang Pembagian Tugas Dewan Komisaris.

Profile of Members of Nomination, Remuneration, and GCG Committee

Christian H Siboro
Head of Nomination, Remuneration, and GCG Committee
Indonesian citizen, born in Pontianak, December 3, 1968. Education background: Bachelor of Science in Geophysics from the Bandung Institute of Technology. Magister of Management from PPM Management School and Candidate Doctor of Business Administration (DBA) in Paris School of Business. Last occupation: Special Staff for the Head of National Intelligence Agency until now. Joined the Company as an Independent Commissioner based on Resolution of EGMS 2019 on August 30, 2019. Legal basis for his appointment as the Head of Nomination, remuneration and GCG Committee is BOC's decision of PT Perusahaan Gas Negara (Persero) Tbk no. Kep-16/D-KOM/2015 dated November 5, 2015 concerning Nomination, remuneration and GCG Committee and BOC's decision of PT Perusahaan Gas Negara Tbk no.: Kep-11/D-KOM/2019 dated September 16, 2019 concerning BOC task sharing, which has been updated by BOC's decision of PT Perusahaan Gas Negara Tbk under No. Kep-02/D-KOM/2020 dated February 19, 2020 concerning BOC's task sharing and last by BOC's decision no.: Kep-06/D-KOM/2020 dated July 20, 2020 concerning BOC Task Sharing.

Arcandra Tahar
Member of the Nomination, remuneration and GCG Committee
Indonesian citizen, born in Padang, October 10, 1970. Mechanical engineering from Bandung Institute of Technology, Master of Science from Texas A&M University, and Ph.D. in Ocean Engineering from Texas A&M College Station. Last occupation: Deputy Minister of Energy and Human Resources of the Republic of Indonesia. Joined the Company as President Commissioner based on Resolution of EGMS 2020 on January 21, 2020. Legal basis for his appointment as member of the Nomination, remuneration and GCG Committee is BOC's decision of PT Perusahaan Gas Negara Tbk under no. Kep-02/D-KOM/2020 dated February 19, 2020 concerning BOC Task Sharing, which has been updated by Decision no. Kep-06/D-KOM/2020 dated July 20, 2020 concerning BOC Task Sharing.

Vera Adjas
Anggota Komite Nominasi, Remunerasi, dan GCG

Warga Negara Indonesia, lahir di Bandung, 24 Mei 1963. Riwayat pendidikan Graduate Diploma Ekonomi dari Universitas Indonesia. Pengalaman kerja terakhir sebagai Independent HR Consultant sampai dengan sekarang. Dasar hukum penugasan sebagai anggota Komite Nominasi, Remunerasi dan GCG adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor Kep-03/D-KOM/2020 tanggal 15 April 2020 tentang Pengangkatan Anggota Komite Nominasi, Remunerasi dan GCG PT Perusahaan Gas Negara Tbk

Pradono Wicaksono
Anggota Komite Nominasi, Remunerasi, dan GCG

Warga Negara Indonesia, lahir di Jakarta, 12 Februari 1983. Riwayat Pendidikan S1 Psikologi di Persada Indonesia YAI University, serta menyelesaikan Pendidikan S2 Master of Management di PPM School of Management, Jakarta. Pengalaman kerja terakhir sebagai Konsultan pada Qunie Corporation sampai dengan sekarang. Dasar hukum penugasan sebagai anggota Komite Nominasi, Remunerasi dan GCG adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor Kep-03/D-KOM/2020 tanggal 15 April 2020 tentang Pengangkatan Anggota Komite Nominasi, Remunerasi dan GCG PT Perusahaan Gas Negara Tbk

Simon Himawan Laksmono
Anggota Komite Nominasi, Remunerasi, dan GCG

Warga Negara Indonesia, lahir di Jombang, 14 Oktober 1956. Riwayat Pendidikan Sarjana di Universitas Gajah Mada, serta menyelesaikan S-2 di International University Of Japan, Japan. Pengalaman kerja terakhir sebagai Kepala Unit Pengendalian dan Percepatan Pembangunan Infrastruktur (UP3I) Kementerian ESDM. Dasar hukum penugasan sebagai anggota Komite Nominasi, Remunerasi dan GCG adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor Kep-05/D-KOM/2020 tanggal 30 April 2020 tentang Pengangkatan Anggota Komite Nominasi, Remunerasi dan GCG PT Perusahaan Gas Negara Tbk.

Independensi Komite Nominasi, Remunerasi, dan GCG
Komite Nominasi, Remunerasi dan GCG menjalankan tugas dan tanggung jawabnya secara profesional dan independen, tanpa campur tangan dari pihak manapun yang tidak sesuai dengan Peraturan Perundang-undangan.

Vera Adjas
Member of Nomination, Remuneration, and GCG Committee
Indonesian citizen, born in Bandung, May 24, 1963. Educational background: Graduate Diploma in Economy from the University of Indonesia. Last occupation: Independent HR Consultant until now. Legal basis for her appointment as member of the Nomination, remuneration and GCG Committee is BOC's decision of PT Perusahaan Gas Negara Tbk under no. Kep-03/D-KOM/2020 dated April 15, 2020 concerning appointment of members of the Nomination, remuneration and GCG Committee of PT Perusahaan Gas Negara Tbk

Pradono Wicaksono
Member of Nomination, Remuneration, and GCG Committee
Indonesian citizen, born in Jakarta on February 12, 1983. Bachelor in Psychology from Persada Indonesia YAI University and S2 Master of Management from PPM School of Management, Jakarta. Last occupation: consultant for Qunie Corporation until now. Legal basis for his appointment as member of Nomination, remuneration and GCG Committee is BOC's decision of PT Perusahaan Gas Negara Tbk no. Kep-03/D-KOM/2020 dated April 15, 2020 concerning appointment of member of the Nomination, remuneration and GCG Committee of PT Perusahaan Gas Negara Tbk

Simon Himawan Laksmono
Member of Nomination, Remuneration, and GCG Committee
Indonesian citizen, born in Jombang, October 14, 1956. Educational background: Bachelor degree from the University of Gajah Mada, and S-2 from the International University Of Japan, Japan. Last occupation: Head of Infrastructure Development Control and Acceleration at the Ministry of Energy and Mineral Resources. Legal basis for his appointment as member of the Committee is BOC's decision of PT Perusahaan Gas Negara Tbk under No. Kep-05/D-KOM/2020 dated April 30, 2020 concerning appointment of members of the Nomination, remuneration and GCG Committee of PT Perusahaan Gas Negara Tbk.

Independency of Nomination, Remuneration, and GCG Commitee
Nomination, remuneration and GCG Committee performs its tasks and responsibilities professionally and independently, without any interference from any party whatsoever, which is in contrary with applicable legislative regulations.

Tugas dan Tanggung Jawab Komite Nominasi, Remunerasi, dan GCG

Sesuai Piagam Komite Nominasi Remunerasi PT Perusahaan Gas Negara Tbk yang ditetapkan 1 Juni 2018 dan Piagam Komite Nominasi, Remunerasi dan GCG diperbarui serta ditetapkan pada 28 Desember 2020. tugas Komite Nominasi, Remunerasi dan GCG adalah:

Fungsi Nominasi:

a. Memberikan rekomendasi kepada Dewan Komisaris mengenai:
   - Calon anggota Direksi Perseroan;
   - Kebijakan dan kriteria yang dibutuhkan dalam proses Nominasi; dan
   - Kebijakan evaluasi kinerja bagi anggota Direksi Perseroan.
b. Membantu Dewan Komisaris melakukan penilaian kinerja anggota Direksi berdasarkan tolok ukur yang telah disusun sebagai bahan evaluasi;
c. Memberikan rekomendasi kepada Dewan Komisaris mengenai program pengembangan kemampuan anggota Direksi dan/atau anggota Dewan Komisaris;
d. Memberikan usulan calon yang memenuhi syarat sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada Dewan Komisaris untuk disampaikan kepada RUPS sesuai permintaan dari Pemegang Saham Seri A Dwiwarna Perseroan;
e. Memberikan rekomendasi kepada Dewan Komisaris untuk persetujuan atas usulan pengangkatan Direksi dan Komisaris Anak Perusahaan;
f. Khusus untuk usulan persetujuan pengangkatan Direktur Utama dan Komisaris Utama Anak Perusahaan, memberikan rekomendasi surat dari Dewan Komisaris kepada Pemegang Saham Seri A Dwiwarna.
g. Memberikan Rekomendasi kepada Dewan Komisaris untuk persetujuan atas usulan pengangkatan Kepala Internal Audit Division dan Sekretaris Perusahaan;
h. Memberikan Rekomendasi kepada Dewan Komisaris untuk masukan atas usulan pengangkatan Pejabat satu tingkat di bawah Direksi Perseroan;
i. Memberikan rekomendasi kepada Dewan Komisaris mengenai evaluasi dan masukan Kebijakan dan Program Pengembangan SDM sebagai penyiapan *Talent Pool* di Perseroan.

Fungsi Remunerasi:

1. Memberikan rekomendasi kepada Dewan Komisaris mengenai Remunerasi Pengurus Perseroan yang terdiri dari:
   a. Struktur Remunerasi
   b. Kebijakan atas remunerasi
   c. Besaran atas remunerasi

Tasks and responsibilities of Nomination, Remuneration, and GCG Committee

Based on Nomination and Remuneration Charter of PT Perusahaan Gas Negara Tbk determined on June 1, 2018 and updated Nomination, remuneration and GCG Committee charter determined on December 28, 2020, tasks of Nomination, remuneration and GCG Committee are:

Nomination function:

a. Providing recommendation to BOC on:
   - Candidates for BOD members of the Company;
   - Policy and criteria needed for nomination process; and
   - Policy on evaluation on performance of BOD members of the Company.
b. Assisting BOC in evaluating BOD performance based on benchmark prepared as an evaluation item;
c. Providing recommendation to BOC on ability development program for BOD and/or BOC members;
d. Proposing qualified candidates for BOD and/or BOC members to BOC to be presented in GMS, as requested by Shareholder of Serie A Dwiwarna of the Company;
e. Providing recommendation to BOC to approve proposed appointment of directors and commissioners of subsidiaries;
f. Particularly for proposed approval for apointment of President Director and President Commissioner of subsidiaries, providing recommendation letter from BOC to shareholder of Serie A Dwiwarna.
g. Providing recommendation to BOC to approve proposed appointment of head of Internal Audit Division and Corporate Secretary;
h. Providing recommendation to BOC concerning feedback for proposed apointment of officials one level below the Company's BOD;
i. Providing recommendation to BOC concerning evaluation and feedback on human resource development policies and programs so as to prepare Talent Pool in the company.

Remuneration functions:

1. Providing recommendation to BOC on Remuneration for the Company's management, which consists of:
   a. Remuneration structure
   b. Policy on remuneration
   c. Amount of remuneration

2. Memberikan rekomendasi kepada Dewan Komisaris mengenai masukan tentang sistem Remunerasi untuk Pekerja Perseroan
3. Memberikan rekomendasi kepada Dewan Komisaris mengenai usulan penghasilan Sekretaris Dewan Komisaris, Staf Sekretariat Dewan Komisaris, dan Anggota Komite Dewan Komisaris dari luar Perusahaan

Fungsi *Good Corporate Governance* (GCG)

1. Memberikan rekomendasi kepada Dewan Komisaris dalam rangka memantau dan memastikan bahwa GCG telah diterapkan secara efektif dan berkelanjutan terhadap:
   a. Kebijakan dan jalannya pengurusan Perseroan;
   b. Perilaku etika (*Code of Conduct*);
   c. Whistle Blower;
   d. Benturan Kepentingan (*Conflict of Interest*);
   e. Keterbukaan Informasi;
   f. Kerahasiaan Informasi;
   g. Hal lain yang terkait dengan penerapan GCG.

2. Membantu Dewan Komisaris dalam mengkoordinasikan proses penilaian penerapan GCG dengan Pihak Penilai (Assesor) agar hasil penilaian sesuai dengan kondisi penerapan GCG di Dewan Komisaris;
3. Memberikan Rekomendasi kepada Dewan Komisaris mengenai masukan perbaikan penerapan GCG berdasarkan hasil pengawasan dan Assessment.

Wewenang Komite Nominasi, Remunerasi, dan GCG

Sesuai Piagam Komite Nominasi dan Remunerasi PT Perusahaan Gas Negara Tbk yang ditetapkan 1 Juni 2018 dan diperbarui 28 Desember 2020, wewenang Komite Nominasi, Remunerasi dan GCG adalah:

a. Berdasarkan penugasan tertulis dari Dewan Komisaris, Komite dapat mengakses catatan atau informasi perusahaan tentang karyawan, dana, asset, serta sumber daya lainnya milik perusahaan yang berkaitan dengan pelaksanaan tugasnya.
b. Dalam melaksanakan kewenangannya dapat bekerjasama dengan berbagai anggota dari Dewan Komisaris, Unit Bisnis, Satuan Kerja dan lainnya yang dipandang perlu serta wajib menjaga kerahasiaan dokumen, data dan informasi perusahaan baik dari pihak internal maupun pihak eksternal dan hanya digunakan untuk kepentingan pelaksanaan tugasnya.

2. Providing recommendation to BOC on feedback concerning Remuneration system for the Company's employees
3. Providing recommendation to BOC on proposed income for BOC secretary, staff of BOC secretariate, and committee members of BOC from outside the Company

Good Corporate Governance (GCG) functions:

1. Providing recommendation to BOC in monitoring and ensuring that GCG has been applied effectively and sustainably on:
   a. The Company's polciies and management;
   b. Code of Conduct;
   c. Whistle Blower;
   d. Conflict of interests;
   e. Information transparency;
   f. Information confidentiality;
   g. Other issues related with the implementation of GCG.
2. Assisting BOC in coordinating evaluation on the Implementation of GCG with Assesor so as to ensure that the evaluation result is in line with GCG implementation by BOC;

3. Providing recommendation to BOC on proposed improvement in applying GCG based on result of monitorong and Assessment.

Authority of Nomination, Remuneration, dan GCG Committee

Based on the Nomination and Remuneration Committee charter of PT Perusahaan Gas Negara Tbk determined on June 1, 2018 and updated on December 28, 2020, authorities of the Nomination, remuneration and GCG Committee are:

a. Based on written assignment from BOC, the Committee may access the Company's records or information on employees, fund, assets, and other resources related with the implementation of its tasks.
b. In executing its authority, the Committee may collaborate with BOC members, business units, work units and other parties deemed necessary and it must maintain confidentiality of such documents, data and information from internal as well as external parties and shall only use them to perform its tasks.

Program Pelatihan Anggota Komite Nominasi Remunerasi dan GCG

Selama tahun 2020, Komite Nominasi, Remunerasi dan GCG tidak mengikuti program pelatihan, *workshop*, konferensi ataupun seminar terkait dengan bidang Nominasi, Remunerasi dan GCG.

Pelaksanaan Tugas Komite Nominasi, Remunerasi, dan GCG

Komite Nominasi, Remunerasi dan GCG selama 2020 telah melaksanakan tugas sebagai berikut:

a. Mengevaluasi hasil *assessment* internal/*talent pool* PGN yang dilakukan Direksi dan meberikan rekomendasi kepada Dewan Komisaris dalam rangka pengusulan calon-calon anggota Direksi perusahaan, selanjutnya digunakan sebagai dasar pengajuan usulan dari Dewan Komisaris kepada Direktur Utama PT Pertamina (Persero) selaku Pemegang Kuasa Saham Dwi Warna Seri A;.
b. Melakukan kajian remunerasi bagi anggota Direksi dan Dewan Komisaris secara internal dan merekomendasikan usulan remunerasi bagi anggota Direksi dan Dewan Komisaris kepada Dewan Komisaris dan selanjutnya digunakan sebagai dasar pengajuan usulan kepada Pemegang Saham Dwi Warna Seri A;
c. Melakukan evaluasi terhadap usulan Direksi mengenai pengangkatan pengurus Anak Perusahaan dan memberikan rekomendasi atas calon-calon tersebut kepada Dewan Komisaris.
d. Memberikan masukan kepada Dewan Komisaris terhadap usulan Direksi mengenai restrukturisasi bisnis perusahaan.
e. Memberikan masukan terhadap revisi Board Manual sesuai dengan rekomendasi dari *Assessor* GCG serta kesepakatan antara Direksi dengan Dewan Komisaris terkait kegiatan lain yang perlu diatur dalam *Board Manual.*

Frekuensi Pertemuan Komite Nominasi, Remunerasi dan GCG

Selama tahun 2020, Komite Nominasi, Remunerasi dan GCG mengadakan pertemuan sebanyak 12 (satu) kali dengan tingkat kehadiran sebagai berikut:

Training Programs for Members of the Nomination, Remuneration and GCG Committee

In 2020, the Nomination, remuneration and GCG Committee did not participate in any training program, workshop, conference or seminar on Nomination, Remuneration dan GCG.

Implementation of Tasks by the Nomination, Remuneration, and GCG Committee

In, 2020, the Nomination, remuneration and GCG Committee has performed following tasks:

a. Evaluating the result of PGN's internal assessment/ talent pool carried out by BOD and providing recommendation to BOC in proposing candidates for the Company's BOD members, to be subsequently used as a basis to present BOC's proposal to President Director of PT Pertamina (Persero), as Shareholder of Dwi Warna Serie A;.
b. Reviewing remuneration of BOD and BOC members internally and recommending proposed remuneration for BOD and BOC members to BOC to be subsequently used as a basis to present a proposal to President Director of PT Pertamina (Persero), as Shareholder of Dwi Warna Serie A;
c. Evaluating BOD's proposal on appointment of subdiaries' management and providing recommendation on these candidates to BOC
d. Providing feedback to BOC on BOD's proposal on the Company's business restructuring.
e. Providing input on revised Board Manual based on recommendation from GCG Assessor and agreement between BOD and BOC pertaining to other activities, which should be governed in the Board Manual.

Frequency of the Nomination, remuneration and GCG Committee Meetings

In 2020, the Nomination, remuneration and GCG Committee held 12 meetings with following level of attendance

Nama Name	Jabatan Position	Jumlah rapat Total meetings	Jumlah Kehadiran Total attendance	Persentase Kehadiran Percentage of attendance
Christian H. Siboro	Ketua/ Head	12	12	100
Arcandra Tahar	Anggota/ Member	12	12	100
Vera Adjas	Anggota/ Member	12	10	83,33
Pradono Wicaksono	Anggota/ Member	12	10	83,33
Simon Himawan Laksmono	Anggota/ Member	12	10	83,33

Proporsi sesuai jumlah rapat pada masa jabatan masing-masing

*Proportion is based on total meetings held during respective tenure.

Pelaksanaan pekerjaan Komite Nominasi dan Remunerasi merujuk pada Peraturan Otoritas Jasa Keuangan No.21/POJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka dan Surat Edaran OJK No. 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka. dan mengacu kepada Peraturan Menteri BUMN Nomor: PER-01/MBU/2011 tentang Penetapan Tata Kelola Yang Baik Perusahaan (*Good Corporate Governance*) Pada Badan Usaha Milik Negara sebagaimana diubah dengan Peraturan Menteri BUMN Nomor PER 09/MBU/2012 tanggal 6 Juli 2012.

Kebijakan Suksesi Direksi
Sesuai Anggaran Dasar Perseroan, para anggota Direksi Perseroan diangkat dan diberhentikan oleh Rapat Umum Pemegang Saham (RUPS), dimana RUPS tersebut harus dihadiri dan keputusannya disetujui oleh pemegang saham Seri A Dwiwarna. Pengangkatan para anggota Direksi Perseroan oleh RUPS diambil dari calon yang diajukan oleh pemegang saham Seri A Dwiwarna. PER-03/MBU/02/2015 tentang Persyaratan, Tata Cara Pengangkatan, dan Pemberhentian Anggota Direksi Badan Usaha Milik Negara, sumber bakal calon Direksi berasal dari:

1. Direksi BUMN;
2. Dewan Komisaris/Dewan Pengawas BUMN;
3. Talenta BUMN yang diusulkan melalui Dewan Komisaris, terdiri atas:
   a. Pejabat satu tingkat dibawah Direksi atau pejabat yang mempunyai prestasi istimewa;
   b. Direksi anak perusahaan BUMN/Perusahaan patungan BUMN;
4. Talenta Kementerian BUMN;
5. Sumber lain yang terdiri dari:
   a. Pejabat BUMN lain; dan
   b. Sumber lainnya.

Bakal calon yang akan ditetapkan menjadi calon anggota Direksi harus memenuhi persyaratan formal dan persyaratan lain yang ditetapkan dalam PER-03/MBU/02/2015 di atas dan telah lulus Uji Kelayakan dan Kepatutan yang dilaksanakan lembaga profesional. Bakal calon yang akan diajukan dalam RUPS dievaluasi Tim yang dibentuk Menteri BUMN melibatkan Komisaris Utama atau Ketua Komite Nominasi Dewan Komisaris.

RUPS dapat memberhentikan anggota Direksi yang tidak lagi memenuhi persyaratan sebagai anggota Direksi, yaitu antara lain jika yang bersangkutan melakukan tindakan yang merugikan Perseroan atau sebab lainnya yang dinilai tepat oleh RUPS. Keputusan pemberhentian termaksud diambil setelah yang bersangkutan diberi

Implementation of the Nomination and Remuneration Committee's tasks refers to guideline from the Financial Service Authority under No.21/POJK.04/2015 concerning Implementation of GCG guideline for Public Listed Companies and its Circular No. 32/SEOJK.04/2015 concerning GCG Guideline for Public Listed Companies. In addition, such implementation should also be based on Regulation of the Minister of State-Owned Enterprises under no.: PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in State-Owned Enterprises.

Policy on BOD Succession
Based on the Company's Articles of Association, members of BOD are appointed and dismissed by General Meeting of Shareholders (GMS), which must be attended and its resolution is approved by shareholder of Serie A Dwiwarna. Appointment of BOD members of Company by GMS is based on candidates proposed by shareholder of Serie A Dwiwarna.
Based on PER-03/MBU/02/2015 concerning Condition, Procedure for the Appointment, and Dismissal of BOD members of State-Owned Enterprises, candidates for BOD members should come from:

1. BOD of State-Owned Enterprises;
2. BOC/Supervisory Board of State-Owned Enterprises;
3. Talents of State-Owned Enterprises proposed by BOC, consist of:
   a. Officials one level below BOD or those who have outstanding performance;
   b. BOD of State-Owned Enterprise subsidaries /Joint-Venture Company of State-Owned Enterprise;
4. Talents from the Ministry of State-Owned Enterprises;
5. Other sources consisting of:
   a. Offiicials of other State-Owned Enterprise; and
   b. Other sources.

Candidates for BOD members must fulfill formal requirement and other conditions specified in PER-03/MBU/02/2015 stated above and pass Fit and Proper Test to be carried out by a professional agency. Candidates to be proposed in GMS shall be evaluated by a team established by the Minister of State-Owned Enterprises involving President Commissioner or Head of BOC Nomination Committee Head.

GMS may dismiss BOD members who no longer fulfill conditions as BOD members e.g., when the person concerned took an action, which inflicts a loss to the Company or other causes, deemed appropriate by GMS. Resolution for such dismissal is taken after the person concerned is given an opportunit to defend himself/

kesempatan membela diri, kecuali yang bersangkutan tidak berkeberatan atas pemberhentian tersebut.

Seorang anggota Direksi berhak mengundurkan diri dari jabatannya dengan memberitahukan secara tertulis kepada Perseroan, Dewan Komisaris dan anggota Direksi lainnya, yang ditindaklanjuti penyelenggaraan RUPS dalam jangka waktu 60 (enam puluh) hari setelah diterimanya surat pengunduran diri. Anggota Direksi yang mengundurkan diri tetap dimintakan pertanggungjawabannya sejak pengangkatan sampai dengan disetujuinya pengunduran diri tersebut

herself, unless the person concerned has no objection for such dismissal.

A BOD member may resign by sending a written notice to the Company, BOC and other BOD members, which shall be followed up with a GMS within 60 (sixty) days after receipt of such resignation letter. Resigning BOD member shall still be asked for his-her accountability since date appointment to date of approval for his/her resignation

KOMITE PEMANTAU MANAJEMEN RISIKO DAN PENGEMBANGAN USAHA

Komite Pemantau Manajemen Risiko dan Pengembangan Usaha dibentuk berdasarkan Peraturan Menteri BUMN Nomor: PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara, sebagaimana terakhir diubah dalam Peraturan Menteri BUMN Nomor: PER-09/MBU/2012 tanggal 6 Juli 2012 tentang Perubahan atas Peraturan Menteri BUMN Nomor: PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara, serta Peraturan Menteri BUMN Nomor: PER-12/MBU/2012 tentang Organ Pendukung Dewan Komisaris/Dewan Pengawas Badan Usaha Milik Negara.

Pembentukan Komite Pemantau Manajemen Risiko dan Pengembangan Usaha dimaksudkan untuk membantu Dewan Komisaris dalam melakukan pemantauan secara berkala dan memberikan rekomendasi atas kebijakan dan pelaksanaan Manajemen Risiko serta rencana dan pengembangan usahanya.

Komposisi Anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha

Periode Januari – Mei 2020
Ketua : Kiswodarmawan – Komisaris Independen
Anggota : Mas'ud Khamid
Anggota : Widhyawan Prawiraatmadja
Anggota : Mugiono
Anggota : Strasfiatri Auliana

Periode Mei – Desember 2020
Ketua : Kiswodarmawan – Komisaris Independen
Anggota : Warih Sadono
Anggota : Mugiono
Anggota : Strasfiatri Auliana
Anggota : Bayu Satria

MONITORING COMMITTEE FOR RISK MANAGEMENT AND BUSINESS DEVELOPMENT

The Monitoring Committee for Risk Management and Business Development was established based on Regulation of the Minister of BUMN under no.: PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in State-Owned Enterprises, which has been last amended by Regulation of the Minister of BUMN no.: PER-09/MBU/2012 dated July 6, 2012 concerning Amendment to Regulation of the Minister of BUMN no.: PER-01/MBU/2011 concerning Implementation of Good Corporate Governance in State-Owned Enterprises, and Regulation of the Minister of BUMN no.: PER-12/MBU/2012 concerning Supporting Organ for BOC/Supervisory Board of State-Owned Enterprises.

Establishment of the Monitoring Committee for Risk Management and Business Development is aimed at assisting BOC in performing a periodic monitoring and providing recommendation on policies and implementation of risk management and business plan and development.

Composition of Members of the Risk Management and Business Development Monitoring Committee

Period: January to May 2020
Head: Kiswodarmawan–Independent Commissioner
Member : Mas'ud Khamid
Member : Widhyawan Prawiraatmadja
Member : Mugiono
Member : Strasfiatri Auliana

Period: May to December 2020
Head: Kiswodarmawan–Independent Commissioner
Member: Warih Sadono
Member : Mugiono
Member : Strasfiatri Auliana
Member : Bayu Satria

Profil Anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha

Kiswodarmawan
Ketua Komite Pemantau Manajemen Risiko dan Pengembangan Usaha .
Warga Negara Indonesia, lahir di Surabaya, pada 28 Desember 1957. Riwayat pendidikan Sarjana Teknik Sipil dari Institut Teknologi Sepuluh Nopember Surabaya. Pernah bekerja sebagai Direktur Utama Adhi Karya (Persero) Tbk. Dasar hukum penugasan sebagai Ketua Komite Pemantau Manajemen Risiko dan Pengembangan Usaha adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor: Kep-01/D-KOM/2018 tanggal 31 Mei 2018 tentang Pembagian Tugas Dewan Komisaris.

Warih Sadono
Anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha
Warga Negara Indonesia, lahir di Tegal, 1 Maret 1963. Riwayat pendidikan Sarjana Hukum dari Universitas Atma Jaya Yogyakarta, Pendidikan S2 Ilmu Hukum di Universitas Padjajaran Bandung, serta menyelesaikan pendidikan S3 di Universitas Airlangga Surabaya. Pernah menjabat sebagai Deputi Penindakan KPK dan Kepala Kejaksaan Tinggi DKI Jakarta periode 2019-2020. Saat ini menjabat sebagai Staf Ahli Bidang Implementasi Kebijakan Strategis Kementerian BUMN. Dasar hukum penugasan sebagai Anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor: Kep-06/D-KOM/2020 tanggal 20 Juli 2020 tentang Pembagian Tugas Dewan Komisaris

Strasfiatri Auliana
Anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha
Warga Negara Indonesia, lahir di Sydney, Australia, pada 28 November 1961. Sarjana Teknik Elektro dari Institut Teknologi Bandung tahun 1986. Pernah bekerja sebagai Group Head Corporate Secretary PT Indosat Tbk sejak 2006 - 2014 dan Group Head Risk Management PT Indosat Tbk sejak 2009-2012, serta sebagai Direktur Corporate Services dan Regional Koperasi Karyawan Indosat sejak tahun 2014 - 2018. Dasar hukum pengangkatan sebagai anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha adalah Keputusan Dewan Komisaris PT Perusahaan Gas Negara (Persero) Tbk Nomor: Kep-08/D-KOM/2016 tanggal 1 Agustus 2016 dan diperpanjang melalui Keputusan Dewan Komisaris PT Perusahaan Gas Negara (Persero) Tbk Nomor: Kep-05/D-KOM/2017 tanggal 18 Juli 2017.

Profil Anggota Monitoring Committee for Risk Management and Business Development

Kiswodarmawan
Head of the Monitoring Committee for Risk Management and Business Development
Indonesian citizen, born in Surabaya, December 28, 1957. Educational background: civil engineering from Sepuluh November Surabaya Institue of Technology. Last occupation: President Director of Adhi Karya (Persero) Tbk. Legal basis for his appointment as Head of Monitoring Committee for Risk Management and Business Development is BOC's decision of PT Perusahaan Gas Negara Tbk no: Kep-01/D-KOM/2018 dated May 31, 2018 concerning BOC task sharing.

Warih Sadono
Member of Monitoring Committee for Risk Management and Business Development
Indonesian citizen, born in Tegal, March 1, 1963. Educational background: Bachelor of Law from the University of Atma Jaya Yogyakarta, Master of Law from the University of Padjajaran Bandung, and Doctoral decree from the University of Airlangga Surabaya. He once worked as a Enforcement Deputy for the Anti-Corruption Commission (KPK) and Head of High Prosecutor Office of Jakarta Jakarta from 2019 to 2020. At present, he is Expert Staff for Implementation of Strategic Policies at the Ministry of State-Owned Enterprises. Legal basis for his appointment as member of the Monitoring Committee for Risk Management and Business Development is BOC's decision of PT Perusahaan Gas Negara Tbk no.: Kep-06/D-KOM/2020 dated July 20, 2020 concerning BOC task sharing

Strasfiatri Auliana
Member of Monitoring Committee for Risk Management and Business Development
Indonesian citizen, born in Sydney, Australia, on November 28, 1961. Bachelor in Electrical Engineering, Bandung Institute of Technology in 1986. She once worked as Group Head of Corporate Secretary at PT Indosat Tbk from 2006 to 2014 and Group Head for Risk Management at PT Indosat Tbk from 2009 to 2012, and Director for Corporate Services and Regional Employee Corporatives at Indosat from 2014 to 2018. Legal basis for her appointment as member of the Monitoring Committee for Risk Management and Business Development is BOC's decision of PT Perusahaan Gas Negara (Persero) Tbk under no.: Kep-08/D-KOM/2016 dated August 1, 2016 and was extended through BOC decision of PT Perusahaan Gas Negara (Persero) Tbk under no.: Kep-05/D-KOM/2017 dated July 18, 2017.

Mugiono
Anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha
Warga Negara Indonesia, lahir di Purwodadi pada 17 Februari 1963. Riwayat pendidikan Sarjana Teknik Kimia dari Universitas Diponegoro tahun 1988 dan pendidikan Magister Manajemen dari Universitas Sumatera Utara tahun 2005. Bekerja sebagai Koodinator Divisi Komersial dan Infrastruktur di PGN pada 2011-2014, bekerja sebagai Komisaris PT Nusantara Regas pada 2015-2017 dan bekerja sebagai Direktur Utama PT PGN LNG Indonesia pada 2015-2018. Dasar hukum pengangkatan sebagai anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha melalui Keputusan Dewan Komisaris Nomor Kep-06/D-KOM/2019 tanggal 23 Juli 2019 tentang Pengangkatan anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha PT Perusahaan Gas Negara Tbk.

Bayu Satria
Anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha
Warga Negara Indonesia, lahir di Jakarta pada 1 Desember 1983. Riwayat pendidikan S1 Teknik Kimia dari Universitas Indonesia pada tahun 2005 dan S2 Master of Engineering Management dari University Technology of Sydney pada tahun 2012. Bekerja sebagai Pegawai Negeri Sipil di Kementerian Energi dan Sumber Daya Mineral sejak 2006, dan saat ini menjabat sebagai koordinator Harga dan Subsidi Bahan Bakar sejak Desember 2020. Dasar hukum pengangkatan sebagai anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha melalui Keputusan Dewan Komisaris Nomor Kep-04/D-KOM/2020 tanggal 30 April 2020 tentang Pengangkatan anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha PT Perusahaan Gas Negara Tbk

Independensi Komite Pemantau Manajemen Risiko dan Pengembangan Usaha
Komite Pemantau Manajemen Risiko dan Pengembangan Usaha diketuai seorang Komisaris Independen, dengan anggota terdiri dari 1 (satu) anggota Komisaris dan 3 (tiga) anggota yang memenuhi syarat profesionalitas dari luar Perseroan. Komite Pemantau Manajemen Risiko dan Pengembangan Usaha menjalankan tugas dan tanggung jawabnya secara profesional dan independen.

Mugiono
Member of the Monitoring Committee for Risk Management and Business Development
Indonesian citizen, born in Purwodadi, February 17, 1963. Educational background: chemical engineering from the University of Diponegoro in 1988 and Magister of Management from the University of Sumatera Utara (USU) in 2005. Previously, he worked as a Coordinator for Commercial and Infrastructure Division for PGN from 2011 to 2014, Commissioner at PT Nusantara Regas 2015 to 2017, and President Director of PT PGN LNG Indonesia 2015 to 2018. Legal basis for his appointment as member of the Monitoring Committee for Risk Management and Business Development is BOC's decision no. Kep-06/D-KOM/2019 dated July 23, 2019 concerning appointment of members of the Monitoring Committee for Risk Management and Business Development of PT Perusahaan Gas Negara Tbk.

Bayu Satria
Member of the Monitoring Committee for Risk Management and Business Development
Indonesian citizen, born in Jakarta on December 1, 1983. Educational background: bachelor degree in chemical engineering from the University of Indonesia in 2005 and Master of Engineering Management from the University of Technology, Sydney in 2012. Previously, he worked as a civil servant at the Ministry of Energy and Mineral Resources sine 2006 and currently he is a coordinator for fuel price and subsidy since December 2020. Legal basis for his appointment as a member of the Monitoring Committee for Risk Management and Business Development is BOC's decision no Kep-04/D-KOM/2020 dated April 30, 2020 concerning appointment of member of the Monitoring Committee for Risk Management and Business Development of PT Perusahaan Gas Negara Tbk

Independecy of the Monitoring Committee for Risk Management and Business Development
Monitoring Committee for Risk Management and Business Development is presided over by an Independent Commissioner, and its members consist of 1 (one) BOC member and 3 (three) members, who are professionally qualified from outside the Company. The Monitoring Committee for Risk Management and Business Development performs its tasks and responsibilities professionally and independently.

Tugas dan Tanggung Jawab Komite Pemantau Manajemen Risiko dan Pengembangan Usaha

Tugas dan Tanggung Jawab Komite Pemantau Manajemen Risiko dan Pengembangan Usaha sebagaimana tercantum dalam Piagam Komite Pemantau Manajemen Risiko dan Pengembangan Usaha PT Perusahaan Gas Negara (Persero) Tbk yang ditetapkan oleh Dewan Komisaris pada 15 Agustus 2012, sebagaimana terakhir diubah pada 12 Desember 2017 adalah 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, dalam hal:

a. Manajemen Risiko
   - Memahami Manajemen Risiko Perusahaan yang mencakup Sistem Manajemen Risiko, Potensi Risiko Strategis dan Kebijakan Manajemen Risiko Perusahaan;
   - Memantau efektivitas dan evaluasi sistem Manajemen Risiko yang digunakan dan memberi rekomendasi penyempurnaan lebih lanjut;
   - Memantau potensi risiko yang dihadapi Perseroan dan implementasi mitigasinya;
   - Memantau kesesuaian kebijakan dan pelaksanaan manajemen risiko Perseroan;
   - Menelaah kecukupan dari cakupan asuransi setidaknya setahun sekali;
   - Mendorong tumbuhnya budaya sadar risiko yang kuat dalam Perseroan melalui Divisi Manajemen Risiko;
   - Menyusun Rencana Kerja dan Anggaran Tahunan.
b. Pengembangan Usaha
   - Membantu Dewan Komisaris dalam mengevaluasi rencana pengembangan/ ekspansi bisnis Perseroan;
   - Membantu Dewan Komisaris dalam melakukan monitoring terhadap realisasi rencana bisnis Perseroan.

Wewenang Komite Pemantau Manajemen Risiko dan Pengembangan Usaha

a. Mengakses data, catatan atau informasi Perseroan atas persetujuan Dewan Komisaris yang berkaitan dengan pelaksanaan tugasnya;
b. Dalam melaksanakan kewenangannya dapat bekerjasama dengan satuan/unit kerja terkait dan wajib menjaga kerahasiaan dokumen, data dan informasi Perseroan baik dari pihak internal maupun pihak eksternal dan hanya digunakan untuk kepentingan pelaksanaan tugasnya.

Tasks and REsponsiblities of the Monitoring Committee for Risk Management and Business Development

Tasks and responsibilities of Monitoring Committee for Risk Management and Business Development, as specified in the Monitoring Committee for Risk Management and Business Development charter of PT Perusahaan Gas Negara (Persero) Tbk, determined by BOC on August 15, 2012, which has been lastly amended on December 12, 2017 are providing opinions to BOC on reports or issues presented by BOD to BOC, identifying issues, which require BOC's attention, and perform other tasks related with BOC's tasks, pertaining to:

a. Risk management
   - Understanding the Company's risk management, covering its risk management system, strategic risk potentials and policies concerning risk management;
   - Monitoring the effectiveness and evalation on risk management system applied and providing recommendation on further improvement;
   - Monitoring potential risks faced by the Company and its mitigation;
   - Monitoring comformity of the Company's policies and implementation of risk management;
   - Reviewing adequacy of insurance coverage at least once a year;
   - Raising the awareness on risks within the Company through Risk Management Division;
   - Preparing annual workplans and budget.
b. Business development
   - Assisting BOC in evaluating the Company's business development/expansion plans;
   - Assisting BOC in monitoring the realization of the Company's business plans.

Authorities of the Monitoring Committee for Risk Management and Business Development

a. Accessing the Company's data, records or information upon BOC's approval pertaining to the implementation of its tasks;
b. In performing its authorities, the Committee may collaborate with related work units/divisions and must maintain the confidentiality of such documents, data and information of the Company from internal as well as external parties and shall only use them for performing its tasks.

Program Pelatihan Anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha

Selama tahun 2020, anggota Komite Pemantau Manajemen Risiko dan Pengembangan Usaha telah mengikuti seminar antara lain:

Training Programs for Members of the Monitoring Committee for Risk Management and Business Development

In 2020, members of the Monitoring Committee for Risk Management and Business Development participated in, among others, following seminars:

Nama/ Name	Tanggal/ Date	Tempat/ Venue	Keterangan/ Description
Kiswodarmawan	1 & 3 Desember 2020 December 1 & 3, 2020	Online	Workshop Online Firm Wide Stress Testing
Warih Sadono	1 & 3 Desember 2020 December 1 & 3, 2020	Online	Workshop Online Firm Wide Stress Testing
Strasfiatri Auliana	1 & 3 Desember 2020 December 1 & 3, 2020	Online	Workshop Online Firm Wide Stress Testing
Mugiono	1 & 3 Desember 2020 December 1 & 3, 2020	Online	Workshop Online Firm Wide Stress Testing
Bayu Satria	1 & 3 Desember 2020 December 1 & 3, 2020	Online	Workshop Online Firm Wide Stress Testing

Pelaksanaan Tugas dan Kegiatan Komite Pemantau Manajemen Risiko dan Pengembangan Usaha

Sepanjang 2020, Komite Pemantau Manajemen Risiko dan Pengembangan Usaha telah melaksanakan kegiatan dalam rangka pelaksanaan tugas Komite sebagai berikut:

- Review Profil Risiko Korporat Triwulan 4 Tahun 2019 serta Triwulan 1, Triwulan 2, dan Triwulan 3 2020;
- Review program kerja Divisi Manajemen Risiko 2020;
- Review Profil Risiko RKAP 2020 Keterkaitan Risiko dan Pengendalian internal
- Review daftar rencana investasi 2020;
- Standarisasi template usulan Final Investment Decision (FID)
- Review standarisasi kelayakan investasi (hurdle rate/ wacc/IRR).
- Review optimalisasi pemanfaatan FSRU Lampung
- Review rencana proyek jargas
- Review usulan Final Investment Decision Proyek Rokan
- Review usulan Feasibility Study Proyek Cilacap
- Review rencana investasi Terminal LNG Teluk Lamong
- Review rencana resturkturisasi bisnis perusahaan
- Pembahasan status pajak perusahaan
- Pembahasan pekerjaan tambah kurang Teluk Lamong untuk Pegasol
- Pembahasan dampak penerapan Kepmen 89K dan 91K
- Pembahasan Laporan Manajemen Bulanan dan Triwulanan

Tasks and Activities of the Monitoring Committee for Risk Management and Business Development

In 2020, the Monitoring Committee for Risk Management and Business Development performed following tasks:

- Reviewing Corporate Risk Profile of Quarter 4 of 2019 and Quarters 1, 2, and 3 of 2020;
- Reviewing work programs of the Risk Management Division in 2020;
- Reviewing Risk Profile of the Company's RKAP in 2020 pertaining to internal risk and control
- Reviewing the list of investment plan in 2020;
- Standardization of template for proposed Final Investment Decision (FID)
- Reviewing standardization of investment feasibility (hurdle rate/wacc/IRR).
- Reviewing optimal utilization of FSRU Lampung
- Reviewing planned gas network projects
- Reviewing proposed Final Investment Decision for Rokan project
- Reviewing Feasibility Study of Cilacap project
- Reviewing investment plan for LNG Terminal in Teluk Lamong
- Reviewing Company's business restructuring plans
- Discussing status of the Company's tax
- Discussing additional or less works in Teluk Lamong for Pegasol
- Discussing the impacts of implementation of Ministerial Decrees No. 89K and 91 K
- Discussing monthly and quarterly management reports

Frekuensi Pertemuan Komite Pemantau Manajemen Risiko dan Pengembangan Usaha
Sepanjang 2020, Komite Pemantau Manajemen Risiko dan Pengembangan Usaha mengadakan pertemuan sebanyak 44 kali.

Frequency Meetings of the Monitoring Committee for Risk Management and Business Development
In 2020, the Monitoring Committee for Risk Management and Business Development held 44 meetings

Nama Name	Jabatan Position	Kehadiran Rapat Attendance in Meetings	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
Kiswodarmawan	Ketua / Head	44	44	100
Warih Sadono	Anggota/ Member	35	32	91,42
Strasfiatri Auliana	Anggota/ Member	44	44	100
Mugiono	Anggota/ Member	44	44	100
Bayu Satria	Anggota/ Member	35	35	100
Mas'ud Khamid	Anggota/ Member	9	8	88,88
Widhyawan Prawiraatmadja	Anggota/ Member	9	9	100

*) Proporsi sesuai jumlah rapat pada masa jabatan masing-masing

*) Proportion is based on total meetings held during respective tenure.

SEKRETARIS DEWAN KOMISARIS
PROFILE SEKRETARIS DEWAN KOMISARIS

Thohir Nur Ilhami
Warga Negara Indonesia, lahir di Semarang pada 26 September 1959, dan diangkat sebagai Sekretaris Dewan Komisaris sejak 1 Januari 2016. Lulus dari Universitas Diponegoro dengan gelar Sarjana Ekonomi Manajemen pada tahun 1986.

Pernah menjabat sebagai Kepala Divisi Treasuri, Kepala Divisi Keuangan Perusahaan PT PGN (Persero) Tbk, Direktur Keuangan PT PGAS Telekomunikasi Nusantara, serta Direktur Keuangan PT PGN LNG Indonesia sebelum pension sebagai karyawan PGN pada tahun 2015. Tidak Memiliki hubungan afiliasi dengan Anggota Direksi dan Dewan Komisaris, serta pemegang saham mayoritas dan/ atau pengendali.

Pada 31 Desember 2020 masa jabatan Sekretaris Dewan Komisaris diatas berakhir dan pada 1 Januari 2021 digantikan Strasfiatri Auliana.

Strasfiatri Auliana
Warga Negara Indonesia, lahir di Sydney, Australia, pada 28 November 1961. Riwayat pendidikan Sarjana Teknik Elektro dari Institut Teknologi Bandung tahun 1986. Pernah bekerja sebagai Group Head Corporate Secretary PT Indosat Tbk sejak 2006 - 2014 dan Group Head Risk Management PT Indosat Tbk sejak 2009-2012, serta sebagai Direktur Corporate Services dan Regional Koperasi Karyawan Indosat sejak tahun 2014 – 2018.

BOC SECRETARY
PROFILE OF BOC SECRETARY

Thohir Nur Ilhami
Indonesian citizen, born in Semarang on September 26, 1959, appointed as BOC Secretary since January 1, 2016. Bachelor of economy in management from the University of Diponegoro in 1986.

He was the Head of Treasury Division, Head of Financial Division of PT PGN (Persero) Tbk, Director of Finance of PT PGAS Telekomunikasi Nusantara, and Director of Finance of PT PGN LNG Indonesia before his retirement as a PGN employee in 2015. He doesn not have any affiliation with members of BOD and BOC, or majority shareholders and/or controling shareholders.

On December 31, 2020, his position as BOC Secretary ended and on January 1, 2021, he was replaced by Strasfiatri Auliana.

Strasfiatri Auliana
Indonesian citizen, born in Sydney, Australia, on November 28, 1961. Educational background: electrical engineering, Bandung Institute of Technology in 1986. She once worked as Group Head of Corporate Secretary at PT Indosat Tbk from 2006 to 2014 and Group Head for Risk Management at PT Indosat Tbk from 2009 to 2012, and Director for Corporate Services and Regional Employee Corporatives at Indosat from 2014 to 2018.

DASAR HUKUM PENUNJUKAN DAN PERIODE JABATAN

Sekretaris Dewan Komisaris ditunjuk berdasarkan Surat Keputusan Dewan Komisaris PT Perusahaan Gas Negara Tbk Nomor: Kep-05/D-KOM/2018 tanggal 28 Desember 2018 tentang Perpanjangan Masa Tugas Saudara Thohir Nur Ilhami Sebagai Sekretaris Dewan Komisaris PT Perusahaan Gas Negara Tbk. Sesuai Keputusan Dewan Komisaris tersebut, masa tugas Thohir Nur Ilhami sebagai Sekretaris Dewan Komisaris Perseroan diperpanjang selama 2 (dua) tahun, terhitung mulai tanggal 1 Januari 2019 sampai dengan 31 Desember 2020, dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu.

Berdasarkan Peraturan Menteri BUMN Nomor: PER-12/MBU/2012 tentang Organ Pendukung Dewan Komisaris/Dewan Pengawas Badan Usaha Milik Negara, Sekretaris Dewan Komisaris harus memahami sistem pengelolaan, pengawasan dan pembinaan BUMN, memiliki integritas yang baik, memahami fungsi kesekretariatan, dan memiliki kemampuan untuk berkomunikasi dan berkoordinasi dengan baik.

TUGAS SEKRETARIS DEWAN KOMISARIS

Selama tahun 2020 Sekretaris Dewan Komisaris telah melaksanakan kegiatan untuk membantu Dewan Komisaris dalam melaksanakan tugasnya berupa:

a. Mempersiapkan rapat, termasuk bahan rapat (*briefing sheet*) Dewan Komisaris;
b. Membuat risalah rapat Dewan Komisaris sesuai ketentuan Anggaran Dasar Perseroan;
c. Mengadministrasikan dokumen Dewan Komisaris, baik surat masuk, surat keluar, risalah rapat maupun dokumen lainnya;
d. Menyusun rancangan laporan Dewan Komisaris;
e. Memberikan informasi yang dibutuhkan oleh Dewan Komisaris/Dewan Pengawas secara berkala dan/atau sewaktu-waktu apabila diminta;
f. Mengkoordinasikan anggota Komite, jika diperlukan dalam rangka memperlancar tugas Dewan Komisaris/Dewan Pengawas;
g. Sebagai penghubung (*liaison officer*) Dewan Komisaris/Dewan Pengawas dengan pihak lain;
h. Seluruh kegiatan diatas telah dilakukan sesuai dengan peraturan perundang-undangan serta menerapkan prinsip-prinsip GCG.

LEGAL BASIS FOR APPOINTMENT AND TENURE

BOC Secretary is appointed based on BOC Decision of PT Perusahaan Gas Negara Tbk under no.: Kep-05/D-KOM/2018 dated December 28, 2018 concerning Tenure Extension for Mr. Thohir Nur Ilhami as BOC Secretary of PT Perusahaan Gas Negara Tbk. Based on such decision, Thohir Nur Ilhami's tenure as BOC Secretary of the Company was extended for 2 (two) years, effective as of January 1, 2019 to December 31, 2020, without prejudice BOC's right to dismiss him at any time.

Based on Regulation of the Minister of State-Owned Enterprises under no.: PER-12/MBU/2012 concerning Supporting Organ for BOC/ Supervisory Board of State-Owned Enterprises, BOC Secretary should understand management, supervision and development system in State-Owned Enterprises, has a good integrity, understand secretary functions, and able to communicate and coordinate well.

TASKS OF BOC SECRETARY

In 2020, BOC Secretary assisted BOC in performing following tasks:

a. Preparing meeetings, including briefing sheets for BOC;
b. Preparing minutes of BOC meetings based on the Company's Articles of Association;
c. Administering BOC's documents such as incoming and outgoing letters, minutes of meetings and other documents;
d. Preparing draft BOC reports;
e. Providing information required by BOC/Supervisory Board from time to time and/or at anytime required;
f. Coordinating Committee members, if necessary, in facilitating BOC/Supervisory Board's tasks;
g. Acting as a liaison officer for BOC/Supervisory Board with other parties;
h. All activities above have been carried out based on applicable legislative regulations and by applying GCG principles.

CORPORATE SECRETARY

PROFIL CORPORATE SECRETARY

RACHMAT HUTAMA
Corporate Secretary
Warga Negara Indonesia, lahir di Jakarta pada 13 Juli 1973. Menyelesaikan pendidikan Sarjana Hukum di Universitas Diponegoro pada tahun 1996. Menjabat sebagai Sekretaris Perusahaan sejak 3 Juli 2017. Mengawali karier di Perseroan sebagai Staff, Divisi Hukum dan Humas dan Division Head, Legal mulai 2014 sampai dengan sekarang diangkat menjadi *Corporate Secretary.*

DASAR HUKUM PENUNJUKAN DAN PERIODE JABATAN

Penunjukan *Corporate Secretary* dilakukan dalam rangka pemenuhan Peraturan Otoritas Jasa Keuangan Nomor: 35/POJK.04/2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik dan Peraturan Menteri Negara Badan Usaha Milik Negara Nomor: PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara yang terakhir diubah melalui Peraturan Menteri Negara Badan Usaha Milik Negara Nomor: PER-09/MBU/2012 tentang Perubahan atas Peraturan Menteri Negara Badan Usaha Milik Negara Nomor PER-01/MBU/2011 Tentang Penerapan Tata Kelola Perusahaan Yang Baik Pada Badan Usaha Milik Negara.

Penunjukan *Corporate Secretary* yang kini menjabat dilaksanakan melalui Surat Penugasan PT Perusahaan Gas Negara (Persero) Tbk Nomor: 013400.SKep/KP.02.06/HCGS/2017 tanggal 21 Juni 2017. Penunjukan *Corporate Secretary* itu telah disampaikan kepada Otoritas Jasa Keuangan melalui Surat Nomor: 005600.S/KP/PDO/2017 tanggal 3 Juli 2017.

FUNGSI DAN TANGGUNG JAWAB CORPORATE SECRETARY

Berdasarkan Keputusan Direksi Nomor: 035600.K/OT/PDO/2020 tentang Tata Kerja Direktorat Utama tanggal 5 Oktober 2020, *Corporate Secretary* mempunyai fungsi mengelola kegiatan *Stakeholder Management*, komunikasi korporat, pengelolaan investor, *corporate support services*, dan tanggung jawab sosial Perusahaan untuk mendukung kelancaran kegiatan operasional Perusahaan sesuai peraturan perundang-undangan berlaku.

PENGANGKATAN DAN PEMBERHENTIAN CORPORATE SECRETARY

Corporate Secretary diangkat dan diberhentikan oleh Direktur Utama atas persetujuan Dewan Komisaris.

CORPORATE SECRETARY

PROFILE OF CORPORATE SECRETARY

RACHMAT HUTAMA
Corporate Secretary
Indonesian citizen, born in Jakarta on July 13, 1973. Educational background: Bachelor of law from the University of Diponegoro in 1996. He has been working as Corporate Secretary since July 3, 2017. He started his career in the Company as a staff of legal and human resource division and Head of Legal Division from 2014 to present, until he was eventually appointed as Corporate Secretary.

LEGAL BASIS FOR APPOINTMENT AND TENURE

His appointment as Corporate Secretary is based on Regulation of the Financial Service Authority under no.: 35/POJK.04/2014 concerning Corporate Secretary of Issuers or Public Listed Companies and Regulation of State Minister of State-Owned Enterprises under no.: PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in State-Owned Enterprises, which was lastly amended by Regulation of State Minister of State-Owned Enterprises under no: PER-09/MBU/2012 concerning Amendment to Regulation of State Minister of State-Owned Enterprises under no.: PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in State-Owned Enterprises.

His appointment as current Corporate Secretary is based on Letter of Assignment from PT Perusahaan Gas Negara (Persero) Tbk under no.: 013400.SKep/KP.02.06/HCGS/2017 dated June 21, 2017. Such appointment has been reported to the Financial Service Authority through Letter no.: 005600.S/KP/PDO/2017 dated July 3, 2017.

FUNCTIONS AND RESPONSIBILITIES CORPORATE SECRETARY

Based on BOD's decision Nomor: 035600.K/OT/PDO/2020 concerning Work Procedure of Main Directorate dated October 5, 2020, Corporate Secretary should run Stakeholder Management, corporate communication, investor management, corporate support services and shall have a social responsibility to support the Company's operation based on applicable legislative regulations.

APPOINTMENT AND DISMISSAL OF CORPORATE SECRETARY

Corporate Secretary is appointed and dismissed by President Director upon BOC's approval.

PELAKSANAAN TUGAS CORPORATE SECRETARY TAHUN 2020

Beberapa kegiatan terkait dengan pemangku kepentingan yang telah dilakukan *Corporate Secretary* selama tahun 2020 antara lain:

a. Menyelenggarakan RUPS Tahunan;
b. Melaksanakan porgram orientasi bagi Direksi dan/ atau Dewan Komisaris yang baru diangkat;
c. Menjalin komunikasi dengan Kementerian Badan Usaha Milik Negara (BUMN), Kementerian Energi dan Sumber Daya Mineral (ESDM), Sekretariat Negara, BPH Migas, Otoritas Jasa Keuangan (OJK), Bursa Efek Indonesia (BEI), Kustodian Sentral Efek Indonesia (KSEI), Indonesian Capital Market Electronic Library (ICaMEL), Biro Administrasi Efek (BAE), dan lembaga-lembaga terkait lainnya;
d. Mengkoordinasikan Rapat Dengar Pendapat (RDP) dengan Komisi DPR terkait dan kunjungan kerja dengan stakeholders;
e. Menghadiri setiap pelaksanaan Rapat Dewan Komisaris dan Rapat Direksi serta melakukan kegiatan administrasi notulen hasil rapat Dewan Komisaris dan rapat Direksi;
f. Mengelola keterbukaan informasi kepada masyarakat, termasuk penyampaian keterbukaan informasi kepada Otoritas Jasa Keuangan dan Bursa Efek Indonesia serta ketersediaan informasi dalam Situs Web Perusahaan;
g. Memastikan tersusun dan tersampaikannya Laporan Tahunan 2020 kepada publik dan Otoritas Regulator terkait;
h. Memastikan terselesaikannya seluruh arahan Dewan Komisaris dan Direksi Pertamina.

KETERBUKAAN INFORMASI

Untuk memenuhi kewajiban keterbukaan informasi kepada publik, *Corporate Secretary* bersama Legal Division dan Investor Relation Division senantiasa melakukan pelaporan kepada Otoritas Jasa Keuangan dan Bursa Efek Indonesia sebagai otoritas pasar modal.

PROGRAM PELATIHAN CORPORATE SECRETARY

IMPLEMENTATION OF CORPORATE SECRETARY'S TASKS IN 2020

Several activities related with stakeholders carried out by Corporate Secretary in 2020 among others are:

a. Organizing AGMS;
b. Conducting orientation programs for newly appointed members of BOD and/or BOC;
c. Establishing a communication with the Ministry of State-Owned Enterprises, the Ministry of Energy and Mineral Resources, State Secretariat, BPH Migas, the Financial Service Authority (OJK), the Indonesian Stock Exchange, the Indonesian Central Securities Depository, the Indonesian Capital Market Electronic Library, the Stock Administration Bureau, and other related agencies;
d. Coordinating a Hearing Session (RDP) with a Commission of the House of Representatives (DPR) concerning official visits with stakeholders;
e. Attending every BOC and BOD meetings and admnistering minutes of BOC and BOD meetings;
f. Managing transparent information to general public, including transparent information to the Financial Service Authority and the Indonesian Stock Exchange posting such information in the Company's website;
g. Ensuring the preparation and submission of Annual Report 2020 to general public and related regulators;
h. Ensuring completion of all directions given by BOC and BOD of Pertamina.

INFORMATION TRANSPARENCY

In fufilling its obligation in providing transparent information to general public, Corporate Secretary together with Legal Division and Investor Relation Division shall always report to the Financial Service Authority and the Indonesian Stock Exchange as the authorities of capital market.

TRAINING PROGRAMS FOR CORPORATE SECRETARY

No.	Tanggal Date	Acara Program	Lokasi Venue	Penyelenggara Organizer
1.	27 Juli 2020 July 27, 2020	Directorship Executive Leadership Program Directorship Executive Leadership Program	Auditorium Graha PGAS Lt. 2. Jakarta	Learning and Knowledge Management, HCM PGN
2.	27 Juli 2020 July 27, 2020	Pertamina Online Learning & Sharing – Implementasi PGN sebagai Perusahaan Terbuka Pertamina Online Learning & Sharing – Implementation by PGN as a Public Listed Company	Online via M-Teams	HC Pertamina

INTERNAL AUDIT GROUP

PROFIL GROUP HEAD, INTERNAL AUDIT

Helmy Setyawan
Group Head, Internal Audit
Menyelesaikan pendidikan Sarjana Ekonomi Manajemen tahun 1997 di Universitas Islam Indonesia. dan melanjutkan S2 Magister Manajemen di universitas yang sama pada tahun 2000.
Mengawali karier di PGN sejak 4 Oktober 1999 pada bagian Sumber Daya Manusia, dan mulai menjabat sebagai Specialist I Bidang II Bidang Kesejahteraan dan Sistem Remunerasi pada tanggal 23 Januari 2004. Beliau kemudian menjabat sebagai Department Head pada Divisi Human Capital Management dari pada tahun 2015 sampai 2016.
Dilanjutkan menjabat sebagai Direktur Utama di PT Permata Karya Jasa periode 2017 sampai 2018. Kemudian sejak April 2018 sampai Maret 2020 menjabat sebagai Group Head pada Divisi Human Capital Management.

Menjabat sebagai Group Head Divisi Internal Audit PT Perusahan Gas Negara Tbk sejak Juni 2020, beliau juga bergabung dalam kegiatan Forum Komunikasi Satuan Pengawasan Intern (FKSPI) di lingkungan ESDM dan FKSPI Pusat

DASAR PENGANGKATAN GROUP HEAD INTERNAL AUDIT

Pengangkatan Group Head Internal Audit dilakukan oleh Direksi atas persetujuan Komisaris Utama dan saat ini Group Head Internal Audit dijabat Helmy Setyawan yang ditetapkan sejak 12 Juni 2020 berdasarkan Keputusan Direksi PT Perusahaan Gas Negara Tbk Nomor 022300.K/KP.02.06/PDO/2020 tanggal 12 Juni 2020.

PENGANGKATAN DAN PEMBERHENTIAN GROUP HEAD INTERNAL AUDIT

Pengangkatan dan pemberhentian Group Head Internal Audit dilakukan sesuai dengan Peraturan Otoritas Jasa Keuangan Nomor 56/POJK.04/2015 tentang Pembentukan dan Pedoman Penyusunan Piagam Unit Audit Internal Pasal 5 poin (1), Anggaran Dasar PT Perusahaan Gas Negara Tbk, Board Manual Perseroan dan Pasal 2.1.3 Pedoman Piagam Audit Internal (Audit Charter)

P-001/0.12 tanggal 27 Desember 2018, pengangkatan dan pemberhentian Kepala Satuan Kerja Audit Internal atau dalam hal ini Group Head Internal Audit dilakukan oleh Direktur Utama atas persetujuan Dewan Komisaris.

INTERNAL AUDIT GROUP

PROFILE OF HEAD OF INTERNAL AUDIT GROUP

Helmy Setyawan
Group Head, Internal Audit
He holds bachelor of economy in management in 1997 from the Islamic University of Indonesia. And then he continued his study to obtain Magister of Management from the same University in 2000.
He started his career in PGN from October 4, 1999 i.e., human resource department, and then he was appointed as Specialist I field II i.e., welfare and remuneration system on January 23, 2004. He was then appointed as Department Head of Human Capital Management division from 2015 to 2016.

He was then appointed as President Director of PT Permata Karya Jasa from 2017 to 2018. And from April 2018 to March 2020, he was appoitned as Group Head for Human Capital Management division.

He was then appointed as Group Head for Internal Audit Division of PT Perusahan Gas Negara Tbk in June 2020, he also joined Communication Forum for Internal Monitoring Units (FKSPI) with the Energy and Mineral Resources and central FKSPI Pusat

BASIS FOR APPOINTMENT OF THE HEAD OF GROUP INTERNAL AUDIT

Appointment of the Head of Group Internal Audit is carried out by BOD upon BOC's approval and at present, the Head of Group Internal Audit is occupied by Helmy Setyawan, since June 12, 2020 based on BOD's decision of PT Perusahaan Gas Negara Tbk under no. 022300.K/KP.02.06/PDO/2020 dated June 12, 2020.

APPOINTMENT AND DISMISSAL OF THE HEAD OF GROUP INTERNAL AUDIT GROUP

Appointment and dismissal of the Head of Group Internal Audit are carried out based on Regulation of the Financial Service Authority under no. 56/POJK.04/2015 concerning the establishment and guideline for the preparation of Internal Audit Unit Charter Article 5 poin (1), articles of association of PT Perusahaan Gas Negara Tbk, the Company's Board Manual and Article 2.1.3 of Internal Audit Charter (Audit Charter)

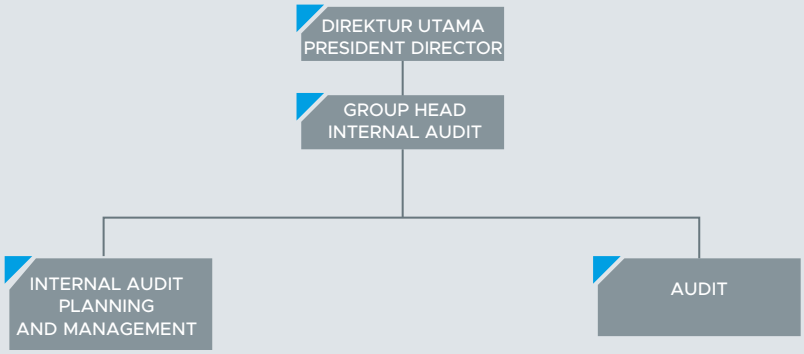
P-001/0.12 dated Desember 27, 2018, appointment and dismissal of Head of Internal Audit Unit, or in this case, the head of Group Internal Audit is carried out by President Director upon BOC's approval.

KEDUDUKAN INTERNAL AUDIT GROUP DALAM STRUKTUR PERUSAHAAN

Group Head, Internal Audit berkedudukan dan bertanggung jawab langsung kepada Direktur Utama.

POSITION OF GROUP INTERNAL AUDIT IN THE COMPANY'S STRUCTURE

The Head of Group Internal Audit is under and shall be responsible to President Director.



PELAKSANAAN WEWENANG, TUGAS DAN TANGGUNG JAWAB SESUAI INTERNAL AUDIT CHARTER (AUDIT CHARTER)

Dalam melaksanakan tugas dan tanggung jawabnya Internal Audit Division (IAD) mengacu pada Pedoman Piagam Audit Internal (Audit Charter) revisi ketiga Nomor P-001/0.12 yang ditetapkan melalui Keputusan Direksi PT Perusahaan Gas Negara Tbk Nomor 034900.K/PW.00/PDO/2018 tanggal 27 Desember 2018 tentang Pedoman Piagam Audit Internal (*Audit Charter*) Satuan Kerja Audit Internal PT Perusahaan Gas Negara Tbk, yang secara garis besar memuat Visi, Misi, Maksud dan Tujuan, Ruang Lingkup, Struktur Organisasi, Wewenang, Tugas dan Tanggung jawab IAD, Tanggung Jawab dan Wewenang Direktur Utama serta Kode Etik Auditor Internal.

Sedangkan dalam pelaksanaan audit mengacu pada Pedoman Audit Internal Nomor P-003/0.11 yang ditetapkan melalui Keputusan Direksi PT Perusahaan Gas Negara Tbk Nomor 035000.K/PW.00/PDO/2018 tanggal 27 Desember 2018 tentang Pedoman Audit Internal Satuan Kerja Audit Internal PT Perusahaan Gas Negara Tbk. Secara garis besar mengatur tahapan proses pelaksanaan audit yang meliputi perencanaan audit, pelaksanaan audit, pelaporan hasil audit dan pemantauan tindak lanjut rekomendasi.

Wewenang Internal Audit Group

Satuan Kerja Audit Internal dalam melaksanakan tugasnya memiliki wewenang sebagai berikut:

a. Mengakses seluruh informasi yang relevan tentang perusahaan terkait dengan tugas dan fungsinya;
b. Melakukan komunikasi langsung dengan Direksi, Dewan Komisaris, dan Komite Audit serta anggota dari Direksi, Dewan Komisaris, dan Komite Audit;

IMPLEMENTATION OF AUTHORITY, TASKS AND RESPONSIBILITIES BASED ON INTERNAL AUDIT CHARTER (AUDIT CHARTER)

In performing its tasks and responsibilities the Internal Audit Division (IAD) refers to Audit Internal Charter (Audit Charter) of third revision udner no. P-001/0.12 determined through decision of BOD of PT Perusahaan Gas Negara Tbk under no. 034900.K/PW.00/PDO/2018 dated December 27, 2018 concerning Internal Audit Charter (Audit Charter) of Internal Audit Work Unit of PT Perusahaan Gas Negara Tbk, which basically contains vision, mission, aims and objectives, scope, organizational structure, authority, tasks and responsibilities of IAD, and responsibility and authority of President Director and Code of Conducts for Internal Auditors.

While the implementation of audit shall refer to Internal Audit Guideline no. P-003/0.11, which was determined by BOD's decision of PT Perusahaan Gas Negara Tbk under no. 035000.K/PW.00/PDO/2018 dated December 27, 2018 concerning Guideline for Internal Audit Work Units of PT Perusahaan Gas Negara Tbk., which basically governs audit processes covering audit plan, implementation, report and monitoring on followups of recommendation.

Authority of Internal Audit Group

In implementing its tasks, the Internal Audit Work Unit has following authorities:

a. Accessing all relevant information about the Company concerning its task and functions;
b. Communicating directly with BOD, BOC, and Audit Committee and their members;

c. Mengadakan rapat secara berkala dan insidentil dengan Direksi, Dewan Komisaris, dan Komite Audit;
d. Melakukan koordinasi dengan auditor eksternal;
e. Dalam pelaksanaan tugasnya Internal Audit tidak memihak untuk dapat bersikap objektif;
f. Kepala Satuan Kerja Audit Internal harus menolak penugasan konsultansi jika auditor internal tidak memiliki pengetahuan, keterampilan seluruh atau sebagian penugasan tersebut;
g. Kepala Satuan Kerja Audit Internal harus menolak penugasan kegiatan operasional perusahaan karena menimbulkan distorsi terhadap independensi organisasi Internal Audit;
h. Satuan Kerja Audit Internal dapat memberikan jasa assurance melalui audit dan konsultansi kepada Anak Perusahaan dan afiliasi PGN Group;
i. Mengalokasikan sumber daya pengawasan, menetapkan frekuensi, menentukan objek dan lingkup pengawasan serta menerapkan teknik-teknik pengawasan yang diperlukan dalam rangka pelaksanaan fungsi dan tugas SKAI;
j. Mendapat bantuan yang diperlukan dari fungsi/proses bisnis lain di lingkungan perusahaan serta jasa-jasa spesialis pihak luar PGN dalam pelaksanaan fungsi dan tugas Satuan Kerja Audit Internal.

Tugas Internal Audit Group
Tugas Satuan Kerja Audit Internal meliputi hal-hal sebagai berikut:
a. Mengkoordinir penyusunan strategi dan rencana audit dan advisory di Perusahaan;
b. Mengelola temuan audit dan tindak lanjut hasil audit di Perusahaan dan afiliasi;
c. Melakukan persiapan dan pendampingan audit eksternal, termasuk mengkoordinasikan dengan unit kerja dan afiliasi terkait;
d. Melakukan review dan tindak lanjut laporan audit eksternal Perusahaan;
e. Mengelola enforcement program WBS serta pengendalian gratifikasi;
f. Mengelola audit dan penyusunan laporan audit internal di Perusahan dan afiliasi sesuai dengan strategi dan rencana audit yang telah ditetapkan;
g. Mengelola perumusan rekomendasi dan alternatif solusi terkait pengelolaan audit atau fungsi pengawasan di Perusahaan dan afiliasi;
h. Melakukan advisory dan konsultasi secara independen dan obyektif terkait penyelesaian/tindak lanjut rekomendasi audit maupun hal lainnya termasuk afiliasi;
i. Mengelola audit khusus dan penyusunan laporan audit khusus di luar audit rutin atas penugasan

c. Holding periodic and incidental meetings with BOD, BOC, and Audit Committee;
d. Coordinating with external auditor;
e. Being objective in performing its internal audit;
f. The head of internal audit work unit must refuse consultation tasks when internal auditor does not have any knowledge or skills in overall or in part;
g. The head of internal audit work unit must refuse the Company's operational assignment as it will cause distortion to its independency;
h. Internal audit work unit may provide assurance through audit and consultation with subsidiaries and affiliates of PGN Group;
i. Allocating its supervisory resources, determining frequency, objects and scope of supervision and applying supervisory techniques required to impl,ement its functions and tasks;
j. Obtaining necessary assistance from other business functions/processes within the Company and specialists' services from expternal parties outside PGN in performing its functions and tasks.

Tasks of Internal Audit Group
Internal audit work unit has following tasks:
a. Coordinating preparation of strategies and audit plans and advisory in the Company;
b. Managing audit findings and following up audit result in the Company and its affiliates;
c. Preparing and facilitating external audit, including coordinating with related work units and affiliates;
d. Reviewing and following up external audit report of the Company;
e. Managing enforcement of WBS program and gratification control;
f. Managing audit and preparing internal audit report in the Company and affiliates based on designated audit strategy and plan;
g. Managing preparation of recommendation and alternative solutions pertaining to audit management or supervisory functions in the Company and affiliates;
h. Conducting advisory and consultation independently and objectively pertaining to settlement/followup of audit recommendation and other issues, including affiliates;
i. Managing special audit and preparing special audit report outside its regular audit based on assignment

dari President Director termasuk tindak lanjut atas dugaan pelanggaran (Whistle Blowing System)
j. Melakukan koordinasi dengan Internal Audit dalam Holding Migas
k. Melakukan koordinasi dalam bentuk riview dan monitoring kegiatan Internal Audit *Subholding Gas*.

Tanggung Jawab Internal Audit Group
Tanggung Jawab Satuan Kerja Audit Internal meliputi hal-hal sebagai berikut:
a. Satuan Kerja Audit Internal bertanggungjawab melaksanakan proses audit sesuai dengan standar audit dan kode etik yang berlaku, mengalokasikan sumber daya audit secara efektif dan efisien, mengembangkan profesionalisme auditor dan melaksanakan program quality assurance dalam tugas dan pengelolaan Satuan Kerja Audit Internal;
b. Satuan Kerja Audit Internal bertanggungjawab menjaga kerahasiaan data, dokumen dan informasi yang berkaitan dengan pelaksanaan tugas audit dan pelaporan hasil audit sesuai dengan kebijakan kerahasiaan informasi perusahaan yang ditetapkan oleh perusahaan dan Kode Etik auditor;
c. Satuan Kerja Audit Internal wajib mendapat persetujuan Direktur Utama atas program kerja dan rencana pengembangan audit yang telah disusun (PKAT);
d. Satuan Kerja Audit Internal wajib melaporkan kepada Direktur Utama mengenai informasi terkait dengan pelaksanaan audit yang sedang berjalan;
e. Auditor Satuan Kerja Audit Internal dilarang melakukan perangkapan tugas termasuk pelaksana kegiatan operasional perusahaan maupun anak perusahaannya.

JUMLAH PERSONEL INTERNAL AUDIT GROUP
Jumlah personel Internal Audit Division terdiri dari 21 (dua puluh satu) personel. Dalam menjalankan fungsi Pengawasan, GH Internal Audit dibantu 3 (tiga) Senior Advisor, 12 (dua belas) orang Auditor, 4 (empat) orang personel di fungsi Internal Audit Planning and Management serta 1 (satu) orang sekretaris.

PENGEMBANGAN KOMPETENSI SUMBER DAYA MANUSIA
Untuk meningkatkan kompetensi dan profesionalisme personil Internal Audit, selain standarisasi kompetensi melalui sertifikasi profesi, mengikuti pelatihan non sertifikasi yang dapat menunjang pengembangan manajerial maupun kompetensi audit secara langsung, Internal Audit juga berperan aktif mengikuti forum Seminar seperti Seminar Nasional Internal Auditor (SNIA), IIA Indonesia National Conference, seminar

from President Director including following up alleged fraud (Whistle Blowing System)
j. Coordinating with Internal Audit of Holding Migas
k. Coordinating through riviews and monitoring Internal Audit in Subholding Gas.

Responsibilities of Internal Audit Group
Internal audit work unit shall have following responsibilities:
a. Processing audit based on applicable audit standard and code of conduct, allocating audit resources effectively and efficiently, developing auditor professionalism and conducting quality assurance program in performing its tasks and managing the internal audit work unit;
b. Maintaining confidentiality of data, documents and information related with its audit tasks and reporting the result of its audit based on policy on information confidentiality determined by the Company and auditor's code of conducts;
c. Internal audit work unit must obtain approval from President Director for its work programs and audit development plant, which has been prepared (PKAT);
d. Internal audit work unit must report to President Director on information related with its current audit;
e. Internal audit work unit is not allowed to have concurrent positions, including executor of operations for the Company's and its subsidiaries.

TOTAL STAFF OF INTERNAL AUDIT GROUP
Total staff of Internal Audit Division is 21 (twenty one). In performing its monitoring, GH Internal Audit shall be assisted by 3 (three) Senior Advisors, 12 (twelve) Auditors, 4 (four) staff for Internal Audit Planning and Management and 1 (one) secretary.

DEVELOPMENT OF HUMAN RESOURCE COMPETENCE
In order to improve the competence and professionalism of Internal Audit staff, beside competence standardization through profession certification, they shall participate in non-certification training, which may support their managerial development and audit competence directly, Internal Audit staff shall also actively participate in Seminars such as National Seminar for Internal Auditors (SNIA), IIA Indonesia

Forum Komunikasi Satuan Pengawasan Intern (FKSPI) ESDM dan BUMN.

SERTIFIKASI PROFESI INTERNAL AUDIT

Sebagai bentuk komitmen PGN dalam pengembangan sumber daya manusia, sesuai dengan standar profesi Internal Audit, personil Auditor Internal wajib mengembangkan pengetahuan dan kompetensi melalui sertifikasi profesi. Saat ini Auditor Internal Audit Division telah memperoleh sertifikasi QIA (Qualified Internal Auditor), PIA (Profesional Internal Auditor), , CRMP (Certified Risk Management Profesional), CIA (Certifed Internal Auditor), CRMA (Certification in Risk Management Assurance), dan CFE (Certified Fraud Examiner), dan CLA (Certified Legal Auditor) dengan penjelasan sebagai berikut :

a. 1 (satu) orang Auditor bersertifikat CIA (Certified Internal Auditor) dan CRMA (Certification in Risk Management Assurance) yang dikeluarkan oleh The Institute of Internal Auditors, CFE (Certified Fraud Examiner) dari Association of Certified Fraud Examiners, QIA (Qualified Internal Auditor) yang dikeluarkan oleh Yayasan Pendidikan Internal Audit dan CRMP (Certified Risk Management Professional) yang dikeluarkan oleh LSPMR (Lembaga Sertifikasi Profesi Manajemen Risiko).
b. 1 (satu) orang Auditor selain bersertifikat QIA juga bersertifikat CRMP (Certified Risk Management Professional) yang dikeluarkan oleh LSPMR.
c. 9 (sembilan) Auditor bersertifikat QIA (Qualified Internal Auditor) yang dikeluarkan oleh Yayasan Pendidikan Internal Audit.
d. 1 (satu) orang Auditor bersertifikat PIA (Professional Internal Auditor) yang dikeluarkan oleh Pusat Pengembangan Akuntansi dan Keuangan (PPA&K).
e. 1 (satu orang) Auditor bersertifikat CLA (Certified Legal Auditor) yang dikeluarkan oleh Badan Nasional Sertifikasi Profesi (BNSP)
f. Sejumlah tenaga auditor lainnya cukup berpengalaman dan saat ini dalam proses pendidikan sertifikasi berjenjang.

PELAKSANA KEGIATAN INTERNAL AUDIT GROUP SELAMA TAHUN 2020

Kegiatan Internal Audit Division periode tahun 2020, adalah sebagai berikut:

Konsultasi

Internal Audit Division aktif memberikan konsultasi kepada satuan kerja lain atau auditee yang membutuhkan.

National Conference, Communication Forum for Internal Supervision Units (FKSPI) at the Ministry of Energy and Mineral Resources and State-Owned Enterprises.

CERTIFICATION FOR INTERNAL AUDITORS

PGN is committed to develop its human resources based on Internal Audit standards, and therefore, internal auditors must develop their knowledge and competence through profession certification. At present, auditors of the Internal Audit Division has obtained QIA (Qualified Internal Auditor), PIA (Profesional Internal Auditor), CRMP (Certified Risk Management Profesional), CIA (Certifed Internal Auditor), CRMA (Certification in Risk Management Assurance), CFE (Certified Fraud Examiner), and CLA (Certified Legal Auditor) certifications. Details as follows:

a. 1 (one) Auditor with CIA (Certified Internal Auditor) and CRMA (Certification in Risk Management Assurance) certification issued by the Institute of Internal Auditors, CFE (Certified Fraud Examiner) from the Association of Certified Fraud Examiners, QIA (Qualified Internal Auditor) issued by Internal Audit Education Foundation and CRMP (Certified Risk Management Professional) certification issued by LSPMR (Profession Certification Institution for Risk management).
b. 1 (one) Auditor with QIA and CRMP (Certified Risk Management Professional) issued by LSPMR.
c. 9 (nine) Auditors with QIA (Qualified Internal Auditor) certification issued by Internal Audit Education Foundation.
d. 1 (one) Auditor with PIA (Professional Internal Auditor) certification issued by the Accounting and Finance Development Center (PPA&K).
e. 1 (one) Auditor with CLA (Certified Legal Auditor) certification issued by the National Profession Certification Agency (BNSP)
f. Other experienced auditors are currently taking gradual certification education.

INTERNAL AUDIT GROUP ACTIVITIES IN 2020

Internal Audit Division performing following activities in 2020:

Consultation

Internal Audit Division actively provides consultation to other work units or auditee who needs it.

Pelaksanaan Audit dan Pendampingan
a. Sesuai dengan Program Kerja Audit Tahunan (PKAT) tahun 2020, telah dilaksanakan 6 (enam) penugasan audit dan 1 (satu) penugasan pendampingan.
b. Koordinasi dengan Internal Audit Pertamina dalam Holding Migas.
c. Koordinasi dengan Internal Audit Anak Perusahaan dan afiliasi

Pelaksanaan Audit Khusus
Melaksanakan 2 (dua) audit khusus di tahun 2020

Tindak Lanjut Rekomendasi Audit
Pelaksanaan monitoring penyelesaian tindak lanjut:
a. Rekomendasi hasil audit internal.
b. Rekomendasi hasil audit eksternal (BPK RI dan Kantor Akuntan Publik untuk Audit PSA 62).

Pendampingan Auditor Eksternal
Internal Audit Division aktif melakukan pendampingan terhadap audit yang dilakukan Auditor Eksternal, sebagai berikut:
a. Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (anggota PricewaterhouseCoopers) dalam melaksanakan Audit PSA 62 tahun 2020.
b. BPK RI dalam pelaksanaan pemeriksaan di PGN Grup.

Kegiatan Lain
Internal Audit Division selain melakukan kegiatan audit dan pendampingan di atas, juga melakukan kegiatan :
a. Ikut serta dalam kegiatan (Forum Komunikasi Satuan Pengawasan Intern (FKSPI) BUMN dan ESDM.

b. Mengikuti Pelatihan, Sertifikasi dan Peningkatan Kompetensi.
c. Melaksanakan sosialisasi Pedoman dan Prosedur Operasi Whistle Blowing System (WBS) dan Gratifikasi

SISTEM PENGENDALIAN INTERNAL

KESESUAIAN SISTEM PENGENDALIAN INTERNAL

Pengendalian internal merupakan proses yang melibatkan Direksi, anggota manajemen, seluruh personel di Perusahaan untuk memberikan keyakinan memadai atas pencapaian tujuan Perusahaan terkait operasional Perusahaan, pelaporan keuangan yang andal, serta kepatuhan terhadap prosedur dan peraturan berlaku.

Sistem pengendalian internal bertujuan untuk menjamin Perusahaan agar terhindar dari kegagalan pencapaian tujuan, menghasilkan laporan keuangan yang dapat dipercaya, serta meyakinkan kegiatan Perusahaan berjalan sesuai dengan aturan dan hukum yang berlaku.

Audit and Faciltation
a. Based on the Annual Audit Work Program (PKAT) for 2020, 6 (six) audits and 1 (one) facilitation were performed.
b. Coordination with Internal Audit of Pertamina in Holding Migas.
c. Coordination with Internal Audit of subsidiaries and affiliates

Special Audit
2 (two) special audits were performed in 2020

Followup Action to the Audit Recommendation
Monitoring completion of followups:
a. Recommendation on result of internal audit.
b. Recommendation on result of external audit (BPK RI and Public Accounting Firm for Audit PSA 62).

Facilitation for External Auditors
Internal Audit Division actively facilitates audit carried out by following external auditors:

a. Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (a member of PricewaterhouseCoopers) in auditing PSA 62 in 2020.
b. BPK RI in examining PGN Group.

Other Activities
In addition to audit and facilitation above, the Internal Audit Division also perform following activities:
a. Participating in activities organized by Communication Forum for Internal Supervisory Units (FKSPI) BUMN and ESDM.
b. Participating in training, certification and competence improvement programs.
c. Socializing guideline and procedure on Whistle Blowing System (WBS) and gratification

INTERNAL CONTROL SYSTEM

COMFORMITY OF INTERNAL CONTROL SYSTEM

Internal control is a process involving BOD, member of the management and all other staff in the Company in providing adequate confidence to achieve the Company's goals in terms of operation, reliable financial reports, and compliance with applicable procedure and regulation.

Internal control system is aimed at ensuring that the Company can avoid failure in achieving its goals, producing realiable financial reports, and ensuring that the Company's activities are in compliance with legislative regulations. Internal control system

SISTEM PENGENDALIAN INTERNAL
Internal Control System

Sistem pengendalian Internal juga dapat menyediakan informasi untuk dasar penilaian kinerja Perusahaan.

Sejalan ketentuan Pasal 26 Peraturan Menteri BUMN Nomor PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (Good Corporate Governance) pada BUMN, PGN terus mengupayakan pengembangan sistem pengendalian internal dengan mengacu kepada ISO 31000:2018 framework.

KESESUAIAN SISTEM PENGENDALIAN INTERNAL DENGAN ISO 31000:2018

Komponen Sistem Pengendalian Internal di PGN dan Framework Manajemen Risiko yang berlaku di Perusahaan mengacu kepada ISO 31000:2018 di mana kerangka kerjanya mencakup mengintegrasikan, merancang, menerapkan, mengevaluasi dan meningkatkan Manajemen Risiko di seluruh bisnis unit Perusahaan. Siklus proses berdasarkan kerangka kerja mulai dari awal perencanaan hingga integrasi mencakup faktor internal dan eksternal Perusahaan.

EVALUASI TERHADAP EFEKTIVITAS SISTEM PENGENDALIAN INTERNAL

Pengendalian internal merupakan proses yang diberlakukan Direksi, anggota manajemen, serta seluruh personel lain di perusahaan yang secara keseluruhan dirancang untuk memberikan keyakinan yang memadai atas pencapaian tujuan perusahaan yang terkait dengan ke-efektif-an dan efisiensi operasional perusahaan, pelaporan keuangan yang handal, serta kepatuhan terhadap prosedur dan peraturan yang diberlakukan.

Evaluasi atas efektifitas, efisiensi dan kepatuhan dalam pelaksanaan sistem pengendalian internal salah satunya dilakukan melalui pelaksanaan audit oleh Internal Audit Group. Sedangkan efektivitas sebagian sistem pengendalian internal diuji melalui Audit PSA 62 setiap tahun oleh Kantor Akuntan Publik.

Sampai dengan laporan tahunan ini diterbitkan, hasil pengujian PSA 62 dari Kantor Akuntan Publik, untuk periode tahun 2020 masih dalam proses penyusunan namun hasil pengujian kami sampai dengan saat ini menunjukkan bahwa Perusahaan mematuhi dalam semua hal yg material, pasal-pasal dalam peraturan perundangan yang diacu.

Sebagai bentuk usaha manajemen Perusahaan untuk menyempurnakan sistem pengendalian internal, Perusahaan selalu menindaklanjuti rekomendasi yang dihasilkan dari pelaksanaan audit internal dan Audit PSA 62 agar kegiatan pelaksanaan operasional Perusahaan berjalan secara efektif.

also provides information as a basis to evaluate the Company's performance.

In line with provision specified in Article 26 of Regulation of the Minister of BUMN no. PER-01/MBU/2011 concernign the implementation of Good Corporate Governance in State-Owned Enterprises, PGN shall continue its effort to develop an internal control system by adhering to ISO 31000:2018 framework.

COMFORMITY BETWEEN INTERNAL CONTROL SYSTEM AND ISO 31000:2018

Components of Internal control system in PGN and Framework Risk management applicable in the Company refer to ISO 31000:2018 where its framework covers integrating, planning, applying, evaluating and improving Risk management in all business units of the Company. Process cycle perform is based on framework, starting from the initial planning stage to its integration, covering internal and external factors of the Company.

EVALUATION ON EFFECTIVENESS OF INTERNAL CONTROL SYSTEM

Internal control is a process imposed by BOD, members of the management and all porsonnel of the Company, which is all planned to provide adequate confidence on the achievement of Company's goals in terms of operational effectiveness and efficiency, reliable financial reports, and compliance with applicable procedure and legislative regulations.

Evaluation on effectiveness, efficiency, and compliance of internal control system is carried out by among others, audit by Internal Audit Group. While effectiveness of part of internal control system is tested through Audit PSA 62 every year by a public accounting firm.

As of the publication date of this Annual Report, the PSA 62 audit results from the Public Accounting Firm, for the period 2020 are still being prepared, however, until the date of publication, our review show that the Company complies with all material matters, the articles in the referred laws and regulations.

As a form of the Company's management effort to improve the internal control system, the Company always follows up on the recommendations resulting from the implementation of internal audit and PSA 62 Audit so that the Company's operational activities can run effectively.

Secara umum sepanjang tahun 2020, Sistem Pengendalian Internal telah berjalan efektif dan efisien.

PENGENDALIAN GRATIFIKASI

Sebagai komitmen penerapan prinsip-prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*), PGN telah menetapkan Kebijakan Benturan Kepentingan dan Pengendalian Gratifikasi sesuai Keputusan Direksi Nomor 018401.K/OT.03/UT/2014 tanggal 1 Oktober 2014 dan telah diperbaharui menjadi menjadi Pedoman Benturan Kepentingan dan Pengendalian Gratifikasi Nomor P-004/0.11 yang telah ditetapkan oleh Direktur Utama pada tanggal 27 Desember 2019, sebagai dasar implementasi pengendalian gratifikasi untuk mendorong pelaksanaan etika usaha dan etika kerja, pencegah benturan kepentingan serta pencegah kecurangan.

PENGELOLAAN GRATIFIKASI

Pengelolaan Gratifikasi berada di Internal Audit Group, dimana terdapat Tim Unit Pengendalian Gratifikasi (UPG). Tim tersebut ditetapkan berdasarkan Surat Tugas Nomor 0030000.ST/PW/IAU/2018 tertanggal 2 April 2018 dan telah diperbaharui dengan Surat Tugas Nomor: 032400.ST/PW/IAU/2019 tertanggal 27 Desember 2019. Tim Unit Pengendalian Gratifikasi memiliki tugas sebagaimana tertuang dalam Pedoman Benturan Kepentingan dan Pengendalian Gratifikasi yang telah diperbaharui sebagaimana informasi di atas.

Berdasarkan Pedoman tersebut diatas, UPG akan menyampaikan laporan rekapitulasi penanganan atas pelaporan penerimaan gratifikasi yang dikelola UPG baik yang dalam penanganan maupun tindak lanjut penetapan kepemilikan dan pemanfaatan gratifikasi kepada KPK secara berkala setiap bulan. Selain itu, UPG menyampaikan laporan perkembangan dan evaluasi hasil implementasi Program Pengendalian Gratifikasi di lingkungan perusahaan kepada Direksi secara berkala setiap bulan.

ETIKA TERKAIT GRATIFIKASI

Pedoman Etika Usah dan Etika Kerja PGN mengatur Etika Kerja Menerima dan Memberi Hadiah sebagai berikut:

a. Perwira PGN tidak menerima Hadiah/Cinderamata gratifikasi dalam bentuk apapun yang berhubungan dengan jabatan dan pekerjaannya, kecuali:
   1) Menerima jamuan makan
   2) Menerima benda-benda promosi yang mencantumkan logo/nama perusahaan pemberi
b. Perwira PGN dapat memberikan Hadiah/Cinderamata dan *entertainment* kepada pihak lain dengan syarat:
   1) Menunjang kepentingan Perusahaan
   2) Tidak dimaksudkan untuk menyuap
   3) Telah dianggarkan oleh Perusahaa

In general, throughout 2020, the internal control system has been running effectively and efficiently.

GRATIFICATION CONTROL

As a commitment to implementing the principles of Good Corporate Governance, PGN has established a Conflict of Interest Policy and Gratification Control in accordance with the Decree of the Board of Directors Number 018401.K/OT.03/UT/2014 dated October 1, 2014 and has been updated to become Guidelines for Conflict of Interests and Control of Gratification Number P-004/0.11 which was established by the President Director on December 27, 2019, as the basis for implementing Gratification control to encourage the implementation of business ethics and work ethics, preventing conflict of interests and preventing fraud.

GRATIFICATION MANAGEMENT

Gratification Management is in the Internal Audit Group, where there is a Gratification Control Unit (UPG) Team. The team was assigned based on Assignment Letter Number 0030000.ST/PW/IAU/2018 dated April 2, 2018 and has been updated with Assignment Letter Number: 032400.ST/PW/IAU/2019 dated December 27, 2019. The Gratification Control Unit team has the following tasks contained in the Guidelines for the Conflict of Interests and the Control of Gratification which has been updated according to the information above.

Based on the aforementioned guidelines, UPG will submit a recapitulation report on the handling of the reporting of gratification received by UPG, both in handling and following up the determination of ownership and utilization of gratification to the KPK on a regular basis every month. In addition, UPG submits progress reports and evaluations on the results of the implementation of the Gratification Control Program within the company to the Board of Directors on a regular basis every month.

ETHICS RELATED TO GRATIFICATION

PGN's Code of Business Ethics and Work Ethics regulates the Work Ethics of Accepting and Giving Gifts as follows:

a. PGN employees do not receive gifts/souvenirs in any form of gratification related to their position and job, except:
   1) Receiving entertainment in the form of banquets
   2) Receiving promotional items bearing the logo/ name of the giver company
b. PGN employees can provide gifts/souvenirs and entertainment to other parties on the following conditions:
   1) Supporting the interests of the Company
   2) Not intended to be a bribe
   3) It has been budgeted by the Company

Penjabaran rinci tentang penerimaan dan pemberian Hadiah dijelaskan dalam Pedoman Benturan Kepentingan dan Pengendalian Gratifikasi.

LAPORAN PENGENDALIAN GRATIFIKASI TAHUN 2020

Penegasan larangan penerimaan gratifikasi di PGN juga disampaikan melalui website Perusahaan sehingga setiap pihak yang mengetahui adanya Perwira PGN yang memberikan/menerima hadiah atau gratifikasi kepada/dari stakeholders dengan mengatasnamakan pribadi maupun PGN dapat melaporkan kepada Perusahaan melalui *Whistleblowing System*.

Selama tahun 2020 terdapat 1 (satu) laporan gratifikasi di perusahaan yang telah dilaporkan ke KPK dan telah mendapatkan ditetapkan statusnya oleh KPK menjadi barang milik negara.

BUDAYA ANTI GRATIFIKASI

Selain melakukan pengkinian kebijakan, PGN juga menanamkan budaya anti gratifikasi kepada seluruh Perwira PGN melalui email blast GCG *Quotes* di Instagram Gas Negara tanggal 19 Mei 2020 mengenai "Larangan Menerima Hadiah/Gratifikasi" dalam rangka hari raya Idul Fitri. Selain itu, PGN telah melaksanakan sosialisasi kepada Karyawan pada tanggal 17 April 2020 dan secara virtual online pada tanggal 2-3 September 2020.

PENCEGAHAN TRANSAKSI ORANG DALAM

Berkenaan dengan Informasi Orang Dalam, Perwira PGN harus menjaga kerahasiaan informasi Perseroan, terutama informasi yang belum dipublikasikan. Setiap Perwira PGN, yang dalam pekerjaannya memiliki akses ke informasi rahasia, dilarang untuk menggunakan atau berbagi informasi tersebut untuk tujuan lain kecuali untuk kepentingan Perusahaan. Semua tentang Perseroan yang belum dipublikasikan dianggap sebagai informasi rahasia. Informasi Perseroan yang belum dipublikasikan, dapat dianggap sebagai Informasi Orang Dalam. Informasi orang dalam, jika disalahgunakan, khususnya terkait perdagangan efek, dapat dimanfaatkan sebagai perdagangan orang dalam (insider trading). Insider Trading dilarang oleh peraturan perundang-undangan yang berlaku.

Berdasarkan Pedoman Etika Usaha dan Etika Kerja nomor P-004/0.20 Perwira PGN memanfaatkan data dan informasi Perseroan untuk meningkatkan nilai tambah Perseroan dan pengambilan keputusan dengan cara:

a. Menggunakan sistem keamanan data yang lebih memadai;
b. Menghindari penyebarluasan data dan informasi kepada pihak lain yang tidak berkepentingan baik selama bekerja maupun setelah berhenti bekerja;

A detailed description of receiving and giving away Gifts is described in the Guidelines for Conflict of Interests and Control of Gratification.

GRATIFICATION CONTROL REPORT 2020

Confirmation on the prohibition of receiving gratification at PGN is also conveyed through the Company's website so that any party who is aware of any PGN Employee giving/receiving gifts or gratification to/from stakeholders on their personal behalf or PGN can report to the Company through the Whistleblowing System.

During 2020 there is one gratification report in the Company that subsequently has been reported to the KPK and the status has been determined by the KPK to become state property.

ANTI-GRATIFICATION CULTURE

In addition to updating policies, PGN has also instilled a culture of anti-gratification to all PGN employees through an email blast of GCG Quotes on Instagram Gas Negara on May 19, 2020 regarding "Prohibition of Receiving Gifts/Gratification" in the framework of Eid Al-Fitr. In addition, PGN has conducted outreach to employees on April 17, 2020 and virtually online on September 2-3, 2020.

PREVENTION AGAINST INSIDER TRANSACTION

In terms of insider's Information, PGN personnel should maintain the confidentiality of the Company's information, particularly the ones, which have yet been published. In performing their tasks, every personnel has access to confidential information, and therefore, they are not allowed to use or share such information for other purposes, except for the Company's interests. All information on the Company which have yet been published shall be considered confidential information. Company's information, which have yet been published, may be considered as Insider Information. And this information, when abused, particularly on stock trading, may be used as an insider trading. Insider Trading is prohibited by applicable legislative regulations.

Based on Guideline on Business Ethics and Work Ethics no. P- 004/0.20 PGN personnel should use the Company's data and information to improve its added value and decision making process by:

a. Using a more appropriate data security system;
b. Preventing data and information sharing to other unauthorized parties during and after their service period;

c. Menyerahkan semua data yang berhubungan dengan Perseroan pada saat berhenti bekerja;
d. Menjaga kerahasiaan informasi dan data tentang pelanggan maupun jaringan/infrastruktur Perseroan serta data-data atau informasi lainnya yang dianggap informasi rahasia oleh Perseroan.

PENGELOLAAN LAPORAN HARTA KEKAYAAN PENYELENGGARA NEGARA (LHKPN)

KEBIJAKAN PENYAMPAIAN DAN PENGELOLAAN LHKPN

PGN memiliki kebijakan mengenai kepatuhan pelaporan harta kekayaan penyelengara negara berdasarkan Keputusan Keputusan Direksi Nomor: 012800.K/KP.00/HCGS/2017 tanggal 29 September 2017. Kebijakan ini mengatur pejabat di lingkungan PGN yang wajib mengisi dan menyampaikan LHKPN kepada KPK, sanksi bagi wajib lapor yang tidak mengisi, melaporkan dan menyampaikan LHKPN sesuai batas waktu yang telah ditentukan, dan koordinator unit yang bertanggung jawab atas kegiatan pengelolaan LHKPN.

WAJIB LAPOR LHKPN

Berdasarkan Kebijakan Pelaporan Harta Kekayaan Pejabat di Lingkungan PT Perusahaan Gas Negara Tbk, Pejabat yang wajib mengisi dan melaporkan LHKPN yaitu:

a. Direksi dan Dewan Komisaris PGN
b. Pejabat setingkat Band H
c. Pejabat setingkat Band G
d. Pejabat setingkat Band F
e. Pejabat setingkat Band E
f. Pejabat setingkat Band D
g. Pejabat setingkat Band C
h. Pejabat PGN yang diperbantukan di Anak Perusahaan/Afiliasi termasuk yang ditugaskan sebagai Direktur Anak Perusahaan/Afiliasi
i. Direktur Anak Perusahaan non Pekerja PGN.

PENGELOLA LHKPN PGN

Untuk kelancaran pelaksanaan pelaporan LHKPN, maka perlu dibentuk Unit Pengelolaan e-LKHPN serta menunjuk Pejabat Struktural sebagai Koordinator Unit yang bertanggung jawab atas pengelolaan e-LHKPN yang berada pada Human Capital Management Division.

PELAKSANAAN LHKPN TAHUN 2020

Tahun 2020, terdapat pelaksanaan sosialisasi dan bimbingan teknis terkait LHKPN yang dilakukan pada 5 Februari 2020 dan 24 Februari 2020 oleh Human Capital

c. Returning all data related with Company when they resign;
d. Maintaining information confidentiality and data on customers and networks/infrastructure of the Company and other data or information deemed confidential by the Company.

MANAGEMENT OF STATE OFFICIALS' WEALTH REPORT (LHKPN)

POLICY ON SUBMISSION AND MANAGEMENT OF LHKPN

PGN has a policy on wealth report for state officials based on BOD decision no.: 012800.K/KP.00/HCGS/2017 dated September 29, 2017. This policy requires officials within PGN to complete and submit their wealth reportss to the Anti- Corruption Commission (KPK), sanction shall be imposed against those who fail to complete, report and submit their wealth report in time, and unit coordinator shall be responsible for the management of wealth report.

COMPULSORY REPORTING OF LHKPN

Based on Policy concerning Wealth Report for State Offficials within PT Perusahaan Gas Negara Tbk, officials required to compete and report their wealths are:

a. BOD and BOC members of PGN
b. Officials of Band H level
c. Officials of Band G level
d. Officials of Band F level
e. Officials of Band E level
f. Officials of Band D level
g. Officials of Band C level
h. PGN's officials assigned to assist its subsidiaries/affiliates, including those assigned as directors of subsidiaries/affiliates
i. Directors of subsidiaries, who are not PGN's employees.

MANAGEMENT OF WEALTH REPORT WITHIN PGN

In order to facilitate easy reporting, it is deemed necessary to establish e-LKHPN management unit and appoint a structural official as a unit coordinator, reponsible management Capital Management Division.

WEALTH REPORTING IN 2020

In 2020, socialization and technical guidance on LHKPN were carried out on February 5, 2020 and February 24, 2020 by Human Capital Management Division.

Management Division. Tingkat kepatuhan Pejabat yang wajib mengisi dan melaporkan LHKPN dapat dilihat pada website Perusahaan bagian e-LHKPN sampai 25 September 2020 Tingkat Kepatuhan sebesar 99,90%.

MANAJEMEN RISIKO

Penerapan manajemen risiko di PGN mengacu pada Peraturan Menteri Badan Usaha Milik Negara No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) Pada Badan Usaha Milik Negara yang kemudian dilakukan perubahan menjadi Peraturan Menteri Negara Badan Usaha Milik Negara No. PER-09/MBU/2012 yang tertera pada Pasal 25 tentang Manajemen Risiko, yaitu:

a. Direksi, dalam setiap pengambilan keputusan/ tindakan, harus mempertimbangkan risiko usaha;
b. Direksi wajib membangun dan melaksanakan program manajemen risiko korporasi secara terpadu yang merupakan bagian dari pelaksanaan program *Good Corporate Governance*;
c. Pelaksanaan program manajemen risiko dapat dilakukan, dengan:
   (1) membentuk unit kerja tersendiri yang ada di bawah Direksi;
   (2) memberi penugasan kepada unit kerja yang ada dan relevan untuk menjalankan fungsi manajemen risiko.
d. Direksi wajib menyampaikan laporan profil manajemen risiko dan penanganannya bersamaan dengan laporan berkala perusahaan.

PROFIL DIVISION HEAD, RISK MANAGEMENT & GCG

Ivanna Laksmini Devi
Group Head, Risk Management & GCG
Menyelesaikan pendidikan Sarjana di Universitas Trisakti dan melanjutkan S2 Binus University.
Pada tahun 2012 beliau diangkat menjadi Direktur Komersial PT Gagas Energi Indonesia – PGN Group, pada 2014 beliau diangkat menjadi Group Head, Gas Supply – PGN. Kemudian tahun 2018 menjabat sebagai Wakil Direktur Utama, PT Permata Graha Nusantara – PGN Group dan Beliau Menjabat sebagai Group Head Risk Management & GCG PT Perusahan Gas Negara Tbk sejak Oktober 2020 sampai sekarang.

TUGAS MANAJEMEN RISIKO

Tugas Risk Management terkait dengan fungsi manajemen risiko yang dituangkan dalam Keputusan Direksi No. 018300.K/OT.00/SBD/2020 tentang Tata Kerja Direktorat Utama 5 Oktober 2020 antara lain:

Officials' compliance with this policy is apparent from the Company's website under e-LHKPN where until September 25, 2020, their compliance level is 99,90%.

RISK MANAGEMENT

The implementation of risk management in PGN refers to Regulation of the Minister of State-Owned Enterprises No. PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in State- Owned Enterprises, which has been amended into Regulation of the State Minister of State- Owned Enterprises No. PER-09/MBU/2012, as specified in Article 25 concerning Risk management, where:

a. BOD, in decisions/taking must consider risks; making actions business
b. BOD must build and perform an integrated corporate risk management proram, which is part of GCG program;
c. Risk management program may be performed by:
   (1) Establishing a separate work unit under BOD;
   (2) Assigning existing and relevant work unit to perform risk management.
d. BOD must submit risk management profile report and its management together with the Company's periodic reports.

PROFILE OF DIVISION HEAD, RISK MANAGEMENT & GCG

Ivanna Laksmini Devi
Group Head, Risk Management & GCG
After completing her bachelor education at the University of Trisakti, she continued her masteral study at Binus University. In 2012, she was appointed as Director of Commerce of PT Gagas Energi Indonesia – PGN Group and in 2014, she was appointed as Group Head, Gas Supply – PGN. In 2018 she was appointed as Deputy President Director of PT Permata Graha Nusantara – PGN Group and Group Head Risk Management & GCG of PT Perusahan Gas Negara Tbk from October 2020 to present.

RISK MANAGEMENT TASKS

Tasks related risk management specified in BOD decision No. 018300.K/OT.00/SBD/2020 concerning Main Directorate's Work Procedure dated October 5, 2020 among others are:

a. Mengelola penyusunan dan evaluasi kebijakan, *corporate risk management strategy*, perangkat risk management dan manajemen risiko investasi di *Subholding Gas*;
b. Mengelola risk assessment Korporat serta merumuskan risiko utama *Subholding Gas*;
c. Memonitor implementasi risk treatment sesuai dengan acceptable residual *risk level Subholding Gas*;
d. Mengelola manajemen risiko investasi di *Subholding Gas*;
e. Mengelola pelaksanaan perhitungan dan penyusunan dan cascading serta mengusulkan Batas Toleransi Risiko (BTR) atas Satuan Kerja dan Anak Perusahaan/ Afiliasi;
f. Mengelola level maturitas manajemen risiko termasuk program budaya sadar risiko *Subholding Gas*;
g. Melakukan penyelarasan kebijakan pelaksanaan manajemen risiko dengan Holding Migas;
h. Melakukan monitoring dan evaluasi kajian manajemen risiko investasi sebagai syarat penerbitan Final Investment Decision (FID).

TUGAS DAN FUNGSI RCT

Dalam rangka implementasi pengelolaan risiko untuk masing-masing satuan kerja PGN maupun anak perusahaan/afiliasi, maka pemilik risiko (risk owner) perlu dibantu Risk Management Champion Team (RCT) dalam melaksanakan proses manajemen risiko. RCT merupakan personil-personil terpilih, cakap dan mampu untuk bertugas berdasarkan Keputusan Direksi PGN No. 000301.K/PR.06.01/PDO/2019 tanggal 2 Januari 2020. Tugas RCT antara lain sebagai berikut:

a. Menjalankan fungsi manajemen risiko dengan cara melakukan koordinasi dan memfasilitasi proses manajemen risiko (penentuan konteks, kriteria, identifikasi risiko, analisis risiko, evaluasi risiko, penanganan risiko, monitoring, kaji ulang, konsultasi, dokumentasi, melaporkan serta komunikasi) yang dilakukan oleh pemilik risiko;
b. memantau atas besaran biaya pengendalian risiko yang dibutuhkan Satuan Kerja dan Anak Perusahaan/ Afiliasi dan menetapkan metode pengukuran efisiensi dan efektifitas biaya pengendalian risiko tersebut dibandingkan dengan hasil yang dicapai;
c. Dengan persetujuan dari pemilik risiko (risk owner), melaporkan pelaksanaan pengelolaan manajemen risiko di Satuan Kerja dan Anak Perusahaan/Afiliasi dengan memanfaatkan aplikasi Sistem Informasi Manajemen Risiko (SIMR) kepada Investment, Risk Management & GCG - IRMG (d/h RMG Division) selaku Satuan Kerja Manajemen Risiko (SKMR) secara periodik maupun sewaktu-waktu;

a. Managing the preparation and evaluation of policies, corporate risk management strategy, risk management tools and investment in Subholding Gas;
b. Managing corporate risk assessment and formulating main risks of Subholding Gas;
c. Monitoring risk treatment based on acceptable residual risk level of Subholding Gas;
d. Managing investment risk management in Subholding Gas;
e. Managing calculation, preparation, cascading and proposing Risk Tolerance Limit (BTR) for work units and subsidiaries/affiliates;
f. Managing maturity level of risk management. Including risk awareness cultural program of Subholding Gas;
g. Adjusting policy on risk management with that of Holding Migas;
h. Monitoring and evaluating review on investment risk management as a condition to publish Final Investment Decision (FID).

RCT TASKS AND FUNCTIONS

In managing risks for each work unit of PGN and its subsidiaries/affiliates, risk owner should be assisted by Risk Management Champion Team (RCT) in performing risk management. RCT are selected personel, who are proficient and capable in performing their tasks based on BOD's decision of PGN No. 000301.K/PR.06.01/ PDO/2019 dated January 2, 2020.

RCT's tasks among others are:

a. Performing risk management by coordinating and facilitating risk management processes (determination of context, criteria, identification of risks, risk analysis, risk evaluation, risk handling, monitoring, review, consultation, documentation, reporting and communication) performed by risk owner;
b. Monitoring cost of risk required by work units and subsidiaries/affiliates and determining method to measure the efficiency and effectiveness of such cost of risk compared to result achieved;
c. Upon risk owner's approval, reporting the implementation of risk management at work units and subsidiaries/affiliates by using Risk Management Information System (SIMR) application to the Investment, Risk Management & GCG - IRMG (previously called RMG Division) as Risk Management Work Uni (SKMR) periodically and at anytime;



d. Melaporkan pemantauan pelaksanaan penanganan Risiko di Satuan Kerja atau Anak Perusahaan/Afiliasi secara berkala. Untuk pemantauan pelaksanaan penanganan risiko dengan kategori 'Low' dan 'Low to Moderate' dilakukan monitoring melalui laporan triwulanan untuk kategori 'Moderate', 'Moderate to High' dan 'High' monitoring dilakukan sekali dalam setiap bulannya atau jangka waktu yang ditetapkan oleh Manajemen maupun SKMR.

d. Reporting the risk monitoring at work units or subsidiaries/affiliates periodically. Monitoring of risk management of 'Low' and 'Low to Moderate' categories shall be carried out through quarterly report while that of 'Moderate', 'Moderate to High' and 'High' shall be carried out every month or period determined by the management or SKMR.

IMPLEMENTASI FRAMEWORK ISO 31000:2018

Perusahaan senantiasa mengikuti perkembangan dan pemutakhiran konsep, prosedur dan pelaporan manajemen risiko, tidak hanya diterapkan BUMN lainnya tetapi perusahaan-perusahaan lain yang lebih unggul dalam mengimplementasikan pengelolaan manajemen risiko. Mengacu Survei Nasional Manajemen Risiko 2018 yang dilakukan Center for Risk Management Studies Indonesia (CRMS Indonesia), diketahui pada 2018 sebanyak 67.5% perusahaan di Indonesia menerapkan ISO 31000 (versi 2009 maupun 2018) disusul COSO-ERM 15% dan framework lainnya 17.5%.

Dikutip survei CRMS Indonesia tersebut, secara keseluruhan ISO 31000 dapat digunakan luas pada berbagai industri, hal ini dikarenakan sifat ISO 31000 yang tidak spesifik ditujukan untuk menyeragamkan implementasi manajemen risiko lintas perusahaan tetapi memberikan standar pendukung acuan penerapan manajemen risiko untuk mendukung pencapaian tujuan perusahaan. Hal ini menjadi landasan bagi Perusahaan untuk menerapkan framework ISO 31000:2018 dalam implementasi pengelolaan manajemen risiko kepada satuan kerja maupun anak perusahaan/afiliasi.

IMPLEMENTATION OF ISO 31000:2018 FRAMEWORK

The Company shall always follow the progress and update risk management concepts, procedures and reporting, not only by other State-Owned Enterprises but also other companies with better risk management. Based on the National Risk Management Survey 2018 organized by the Center for Risk Management Studies Indonesia (CRMS Indonesia), 67.5% companies in Indonesia apply ISO 31000 in 2018 (the same goes for 2009 and 2018) and then followed by COSO-ERM with 15% and other framework with 17.5%.

Quoted from CRMS Indonesia survey, in overall, ISO 31000 can be widely used for various industries. It is because ISO 31000 is not specifically aimed at creating same implementation of risk management from one company to another but providing a supporting standard to apply risk management so as to help achieve the Company's goals. It has become a foundation for the Company in applying ISO 31000:2018 framework in implementing risk management at its work units and subsidiaries/affiliates.

PENGEMBANGAN SISTEM INFORMASI MANAJEMEN RISIKO

Pada 9 Desember 2019 telah dilakukan seremonial go-live SIMR oleh Direktur Utama PGN. SIMR akan digunakan Perusahaan dalam registrasi risiko, monitoring pemantauan risiko dan penyusunan profil risiko secara online dan real-time sehingga dapat memudahkan pengambilan keputusan manajemen atas risiko pada aspek operasional maupun proyek/investasi maupun monitoring oleh Pertamina selaku *Holding* Migas.

Kemudian pada 2020, dilakukan pengembangan dan penyempurnaan SIMR baik untuk *Ongoing Business Risk* maupun *Project Risk* dengan tetap mengutamakan kemudahan penggunaan aplikasi SIMR oleh RCT maupun pemantauan dashboard SIMR oleh manajemen PGN. Peningkatan implementasi dan utilisasi SIMR untuk seluruh RCT baik dalam lingkup satuan kerja maupun anak perusahaan/afiliasi juga didukung Dokumen Acuan Kerja (DAK) berupa Instruksi Kerja yang ditetapkan oleh *Group Head* IRMG pada 30 September 2020.

DEVELOPMENT OF RISK MANAGEMENT INFORMATION SYSTEM

On December 9, 2019, go-live SIMR was officially launched by President Director of PGN. The Company shall use SIMR in registering risks, monitoring risks and preparing risk profiles online and in real-time so as to facilitate decision making by the management on risks in the Company's operation and project/investment and monitoring by Pertamina as Holding Migas.

And in 2020, SIMR was further developed and improved in terms of Ongoing Business Risks as well as Project Risks by prioritizing easy use of SIMR application by RCT and monitoring on SIMR dashboard by PGN management. Improved implementation and utilization of SIMR for all RCT within work units and subsidiaries/affiliates are also supported by Work Reference Document (DAK) in the form of work instructions determined by Group Head of IRMG on September 30, 2020



ROADMAP PENGELOLAAN MANAJEMEN RISIKO

Integrasi dan implementasi kebijakan pengelolaan manajemen risiko di Perusahaan diharapkan mencapai level optimal, hal itu tidak dapat dilakukan dalam jangka pendek tetapi memerlukan jangka waktu cukup panjang dan senantiasa dievaluasi pencapaian yang dilalui.

RISK MANAGEMENT ROADMAP

Integration and implementation of policy concerning risk management in the Company are expected to achieve its optimal level and it will not happen in the near future but will take a long time and therefore, its progress should be evaluated.



SERTIFIKASI PERSONEL

Dalam menyusun dan monitoring profil risiko diperlukan adanya ketersediaan sumber daya manusia yang memahami proses pengelolaan risiko mulai tahap identifikasi hingga penanganan risiko secara optimal. Saat ini Perusahaan telah memiliki beberapa personel yang memiliki sertifikasi manajemen risiko, antara lain:

PERSONNEL CERTIFICATION

Preparation and monitoring of risk profiles require human resources who understand risk management, starting from identification to risk management optimally. At present, the Company has several personnel who have certification on risk management, they among others are:

Nama/ Name	Jabatan/ Position	Sertifikasi/ Certification
Ivanna Laksmini Devi	Group Head, Investment, Risk Management and GCG	Certified Risk Professional oleh LSP-PM Certified Risk Professional by LSP-PM
Rezki Anindhito	Sr. Advisor, Risk Management	
Ahmad Cahyadi	Sr. Advisor, Risk Management	
Nanny Atika	Sr. Analyst, Risk Management	
Armynas Handyas	Sr. Analyst, Risk Management	
Puji Arman	Analyst, Risk Management	
Romario Drajad	Analyst, Risk Management	
Heru Setiawan	Jr. Analyst, Risk Management	
Batara Indra	Analyst, Risk Management	Certified Risk Management Professional oleh LSP-MR Certified Risk Management Professional by LSP-MR
M Alfianoor	Sr. Analyst, GCG & Quality Management Systems	Certified Risk Analyst oleh Asia Risk Institute

RISIKO-RISIKO YANG DIHADAPI PERUSAHAAN DAN PENANGANANNYA

Tahun 2020, dapat digambarkan sebagai tahun sangat menantang dengan situasi perubahan lingkungan bisnis yang berlangsung sangat cepat, dinamis dengan dampak risiko yang lebih besar dan semakin sulit diprediksi.

Untuk memastikan keberlangsungan bisnis dan operasional Perusahaan berjalan baik, dilakukan identifikasi dan monitoring risiko-risiko perusahaan secara ketat. Pada awal 2020, identifikasi risiko sejumlah 625 risiko dan pada akhir tahun menjadi 1.022 risiko dengan sebaran level risiko Low hingga High.

Pengelolaan risiko di 2020 juga menunjukkan efektivitas mitigasi/ treatment yang dijalankan perusahaan, hal ini ditunjukkan dengan adanya penurunan level risiko high dari 59 risiko di awal 2020 jadi 25 risiko di akhir tahun. Beberapa risiko high yang memerlukan perhatian khusus pada 2020 di antaranya:

a) Risiko penurunan penjualan Gas Bumi dan pengenaan *Take Or Pay* (TOP) dari pemasok Gas Bumi sebagai dampak dari pandemi Covid-19;
b) Risiko sengketa perpajakan usaha Gas Bumi;
c) Risiko fluktuasi nilai tukar mata uang Rupiah terhadap Dollar Amerika Serikat;
d) Risiko operasional terhadap kehandalan jaringan infrastruktur Gas Bumi.

Terkait dengan risiko pandemi Covid-19, Perusahaan berusaha mempertahankan kinerja dengan melakukan pengelolaan risiko-risiko baik yang memberikan dampak bagi aspek kesehatan manusia maupun aspek bisnis dan operasional yang disusun ke dalam *business continuity* risk sejak di awal pandemi, dengan beberapa upaya mitigasi yang dilakukan antara lain:

a. *Risiko supply & Customer engagement*
   1) Penyesuaian klausul kontrak dengan pemasok gas bumi dan pelanggan PGN khususnya terkait commercial term;
   2) Implementasi *product development* gas bumi untuk menjangkau kebutuhan dan market yang lebih luas.
b. *Risiko Workforce Protection*
   1) Implementasi protokol kesehatan untuk kegiatan di kantor maupun area operasional/proyek;
   2) Implementasi *Work From Home* dengan pengaturan kondisi pekerjaan.
c. Risiko Financial
   1) Menajalankan program *cost transformation*, termasuk efisiensi Opex & Capex
   2) Evaluasi keekonomian investasi
d. Risiko *Infrastructure Stabilization*
   1) Melaksanakan protokol kesehatan yang ketat dalam pengoperasian jaringan dan fasilitas

RISKS FACED BY THE COMPANY AND THEIR MANAGEMENT

2020 has been a very challenging year and business environment changed quickly, dinamically with greater risks, which were harder to predict.

In ensuring sustainable business and proper operation, the Company, therefore, identified and monitored closely its risks. In early 2020, 625 risks were identified and such number increased to 1,022 by end of 2020, ranging from Low to High risks.

Risk management in 2020 also shows effectiveness of the Company's mitigation/treatment. It is apparent from reduced high risk level from 59 recorded in early 2020 to 25 by end of 2020.

Several high risks, which required special attention in 2020 among others are:

a) Decreased sale of natural gas and imposition of Take Or Pay (TOP) from gas suppliers due to the impacts of Covid-19 pandemics;
b) Tax dispute over gas business;
c) Fluctuated exchange rate of Rupiah against US Dollar;
d) Operational risks pertaining to reliability of gas infrastructure networks.

In dealing with the risks of Covid- 19 pandemics, the Company endeavors to maintain its performance by conducting risk management, which may affect human health as well as its business and operation, compiling it in business continuity risk since early spread of pandemic and conducting among others following mitigation:

a. Supply & Customer Engagement Risks
   1) Adjustingcontract clauses with gas suppliers and PGN customers, particularly on commercial term;
   2) Conductingagas product development so as to fulfill needs and reach greater markets.
b. WorkforceProtectionRisks
   1) Implementing health protocol for activities in office and operational areas/projects;
   2) Implementing Work From Home with work condition arrangement.
c. Financial Risks
   1) Conducting cost transformation program, including Opex & Capex efficiency
   2) Evaluating investment economics
d. Infrastructure Stabilization Risks
   1) Closely applying health protocol in operating networks and critical facilitlies with a fixed

kritikal dengan *service level agreement* yang tetap untuk menjaga kehandalan jaringan;
2) Penggunaan teknologi *monitoring* jaringan gas bumi secara remote dengan optimal.

PROGRAM MENINGKATKAN BUDAYA SADAR MANAJEMEN RISIKO

IRMG sebagai satuan kerja yang telah diberikan tugas dalam mengelola manajemen risiko PGN pada tahun 2020 melakukan beberapa program untuk meningkatkan awareness dan maturitas manajemen risiko Perusahaan melalui kegiatan sebagai berikut:

a. Pelatihan *Risk Intelligent Map* untuk para pekerja di *Risk Management team* dan RCT satuan kerja terkait;
b. *Upskilling* Sistem Informasi Manajemen Risiko (SIMR);
c. Refreshment ISO 31000:2018;
d. Penyelenggaraan *Webinar Risk Management Talk* dengan tema 'Mitigasi Risiko Strategis untuk Keberlanjutan Bisnis Perusahaan'; dan
e. Pelaksanaan RCT Awards Tahun 2020.

PERKARA PENTING YANG DIHADAPI PGN

Sampai 31 Desember 2020, terdapat 3 (tiga) perkara atau gugatan hukum bernilai material terhadap Perseroan. Perkara tersebut merupakan perkara lanjutan atau belum diputuskan dan/atau mempunyai kekuatan hukum yang tetap pada tahun sebelumnya, yaitu:

PT KALIMANTAN JAWA GAS (KJG)

Deklarasi Keadaan Kahar dalam Perjanjian Pengangkutan Gas Kepodang Tambak Lorok oleh PCML

service level agreement so as to maintain its reliability;
2) Applying technology in monitoring gas networks remotely and optimally.

AWARENESS RAISING PROGRAM ON RISK MANAGEMENT

IRMG is a PGN's work unit assigned to manage risks in 2020. It conducted following programs so aso to raise awareness and maturity concerning risk management by the Company through following activities:

a. Risk Intelligent Map training for employees in the Risk Management Team and RCT related work unit;
b. Upskilling of Information Risk Management System;
c. Refreshment of ISO 31000: 2018;
d. Organizing a Webinar Risk Management Talk with the theme "Strategic Risk Mitigation for Company Business Sustainability"; and
e. Implementation of the 2020 RCT Awards.

MAJOR CASES FACED BY PGN

Until December 31, 2020, there are three cases or lawsuits of material value against the Company. That case is a continued case or has not been decided and/or has permanent legal standing in the previous year. As for the matter, namely:

PT KALIMANTAN JAWA GAS (KJG)

Declaration of Force Majeure in Gas Transportation Agreement in Kepodang Tambak Lorok by PCML

Deklarasi Keadaan Kahar dalam Perjanjian Pengangkutan Gas Kepodang Tambak Lorok oleh PCML Declaration of Force Majeure in Gas Transportation Agreement in Kepodang Tambak Lorok by PCML		
Lembaga Agency	International Chamber of Commerce (ICC) Hong Kong	International Chamber of Commerce (ICC) Hong Kong
Para Pihak The Parties	KJG (sebagai Penggugat) Petronas Carigali Muriah Limited (PCML) (sebagai Tergugat) PLN (sebagai tergugat)	KJG (as Plaintiff) Petronas Carigali Muriah Limited (PCML) (as Defendant) PLN (as Defendant)
Jenis Perkara Type of Case	Perdata Civil	Civil
Nilai Perkara Case Value	USD461,422,578,396	USD461,422,578,396
Pokok Perkara Subject Matter	Pada 29 Agustus 2018, KJG mengajukan gugatan terhadap PCML dan PLN di Arbitrase ICC Hongkong sehubungan dengan belum dilaksanakannya kewajiban SOP sebagaimana diatur dalam Gas Transportation Agreement (GTA) oleh PCML dan ganti rugi atas terminasi GTA, sementara gugatan kepada PLN dilakukan sehubungan adanya pemotongan tagihan Bulanan sejak Maret 2018 sampai September 2018. Pada 28 Februari 2020 KJG telah menyampaikan Statement of Claim kepada ICC. Dalam Statement of Claim tersebut KJG meminta kepada PCML	On August 29, 2018, KJG filed a lawsuit against PCML and the State Electricity Company (PLN) in Hong Kong ICC Arbitration in connection with the failure to implement SOP obligations as stipulated in the Gas Transportation Agreement (GTA) by PCML and compensation for the termination of GTA, while the lawsuit against PLN was made in connection with deduction of Monthly bills. from March 2018 to September 2018.

Deklarasi Keadaan Kahar dalam Perjanjian Pengangkutan Gas Kepodang Tambak Lorok oleh PCML Declaration of Force Majeure in Gas Transportation Agreement in Kepodang Tambak Lorok by PCML		
	untuk memenuhi kewajiban SOP sejak tahun 2016 sampai dengan 13 Desember 2019 serta ganti rugi atas berakhirnya GTA senilai komitmen SOP dalam GTA yaitu sejak 14 desember 2019 sampai dengan akhir tahun 2026. Pada 31 Juli 2020, PCML telah menyerahkan Statement of Defence atas gugatan KJG dan PLN telah menyerahkan Statement of Defence atas gugatan KJG dan Statement of Cross-Claim terhadap PCML. Pada 9 Oktober 2020, PCML telah menyerahkan Statement of Defence atas Cross-Claim yang disampaikan PLN. Kemudian pada 23 Oktober 2020, masing-masing Pihak mengajukan Redfern Schedule yang mana menetapkan permintaan untuk produksi dokumen dan selama November sampai Desember, masing-masing Pihak menyiapkan dan menyerahkan permintaan dokumen-dokumen tersebut.	On February 28, 2020 KJG submitted a Statement of Claim to ICC. In the Statement, KJG asked PCML to fulfill its SOP obligations from 2016 to December 13, 2019 as well as compensation for the end of GTA in the amount of SOP commitments in GTA i.e., from December 14, 2019 to end of 2026. On July 13, 2020, PCML submitted a Statement of Defense for KJG's lawsuit and PLN submitted a Statement of Defense for KJG's lawsuit and a Statement of Cross-Claim against PCML. On October 9, 2020, PCML submitted a Statement of Defense on the Cross-Claim submitted by PLN. Then on October 23, 2020, each Party submitted a Redfern Schedule which set out a request for document production and from November to December, each Party prepared and submitted a request for these documents.
Status Penyelesaian Perkara	KJG saat ini sedang menyiapkan reply memorial yang rencananya akan disampaikan pada Februari 2021	KJG is currently preparing a reply memorial, scheduled to be submitted in February 2021
Pengaruh Terhadap Kondisi Perusahaan	Pembayaran ship-or-pay dari PCML akan berpengaruh kepada pendapatan konsolidasian Perseroan.	Payment of ship-or-pay from PCML will affect the Company's consolidated revenue

BUT SAKA INDONESIA PANGKAH LIMITED (BUT SIPL)

Koreksi DPP Penghasilan dari Pengalihan Participating Interest

BUT SAKA INDONESIA PANGKAH LIMITED (BUT CIPL)

Correction of DPP Income from Transfer of Participating Interest

Koreksi DPP Penghasilan dari Pengalihan Participating Interest Correction of DPP Income from Transfer of Participating Interest		
Lembaga Agency	Mahkamah Agung Republik Indonesia	The Supreme Court of the Republic of Indonesia
Para Pihak The Parties	Direktorat Jenderal Pajak (sebagai Pemohon Peninjauan Kembali) BUT SIPL (sebagai Termohon Peninjauan Kembali)	The Directorate General of Tax Affairs (as Applicant for Judicial Review) BUT SIPL (as Respondent for Judicial Review)
Jenis Perkara Type of Case	Pajak	Pajak
Nilai Perkara Case Value	USD127,720,376.46	USD127,720,376.46
Pokok Perkara Subject Matter	Direktorat Jenderal Pajak telah menetapkan DPP Penghasilan dari Pengalihan Participating Interest (PI) secara tidak langsung atas pengalihan kepemilikan saham BUT SIPL kepada SEI sebesar USD25,509,816.08 serta pengalihan piutang yang dimiliki HOGHI kepada SEI sebesar USD537,333,333.33 sehingga nilai total DPP adalah USD562,843,149.41. Atas Penetapan DPP tersebut, BUT SIPL telah mengajukan banding dan Pengadilan Pajak mengabulkan seluruh permohonan banding yang diajukan BUT SIPL, sehingga pajak yang harus dibayar BUT SIPL adalah 0 (nihil). Akan tetapi atas Putusan tingkat Banding tersebut, Direktorat Jenderal Pajak mengajukan upaya hukum Peninjauan Kembali melalui Mahkamah Agung RI. Atas Upaya Hukum tersebut, Mahkamah Agung RI mengabulkan permohonan Direktorat Jenderal Pajak dalam putusannya No.4003/B/PK/Pjk/2019 yang memutuskan: 1. Mengabulkan permohonan peninjauan kembali dari pemohon peninjauan kembali 2. Membatalkan putusan pengadilan pajak No.PUT-112654.35/2014/PP/M.IB tanggal 28 November 2018	The Directorate General of Tax Affairs determined an indirect DPP Income from Transfer of Participating Interest (PI) for the transfer of share ownership from BUT SIPL to SEI totaling USD25,509,816.08 and transfer of receivables from HOGHI to SEI totaling USD537,333,333.33 bringing a total DPP value to USD562,843,149.41. Regarding this DPP determination, SIPL BUT filed an appeal and Tax Court granted all appeal requests submitted by SIPL BUT, that tax to be paid by SIPL BUT is 0 (nil). However, on decision at this appeal level, the Directorate General of Tax affairs filed a request for a judicial review at the Indonesian Supreme Court. For this legal effort, the latter then granted the Directorate General of Tax Affairs' request through its verdict No.4003 / B / PK / Pjk / 2019 which stipulates: 1. Granting the request for a judicial review from the applicant 2. Revoking the verdict handed down by Tax Court under No.PUT-112654.35 / 2014 / PP / M.IB dated November 28, 2018

Koreksi DPP Penghasilan dari Pengalihan Participating Interest Correction of DPP Income from Transfer of Participating Interest		
Status Penyelesaian Perkara Status of Case Settlement	Atas Putusan tersebut, saat ini BUT SIPL sedang melakukan pengkajian terhadap upaya hukum yang dapat dilakukan. BUT SIPL akan melakukan PK-II atas putusan PK yang mengabulkan permohonan DJP	Due to this verdict, BUT SIPL is currently conducting an assessment of possible legal action. BUT SIPL will aply for a second judicial review against earlier judicial review, which granted DGT request
Pengaruh Terhadap Kondisi Perusahaan Impacts torward the Company	Atas Putusan Mahkamah Agung BUT SIPL diwajibkan membayar dapat berpengaruh kepada pendapatan konsolidasian Perseroan.	Due to the Supreme Court's verdict, that BUT SIPL is required to pay and it may affect the Company's consolidated revenue.

PT PERUSAHAAN GAS NEGARA Tbk. (PGN)
Sengketa PPN dalam niaga gas bumi PGN untuk periode tahun 2012-2013

PT PERUSAHAAN GAS NEGARA Tbk. (PGN)
VAT dispute in PGN's natural gas trade for the period 2012-2013

Koreksi DPP Penghasilan dari Pengalihan Participating Interest		
Lembaga Agency	Mahkamah Agung Republik Indonesia	The Supreme Court of the Republic of Indonesia
Para Pihak The Parties	Direktorat Jenderal Pajak (sebagai Pemohon Peninjauan Kembali) PGN (sebagai Termohon Peninjauan Kembali) PGN (sebagai Termohon Peninjauan Kembali)	The Directorate General of Tax Affairs (as Applicant for Judicial Review) PGN (as Respondent for Judicial Review)
Jenis Perkara Type of Case	Pajak	Tax
Nilai Perkara Case Value	USD296,465,501	USD296,465,501
Pokok Perkara Subject Matter	Sengketa PPN 2012-2013 terjadi karena adanya perbedaan pandangan antara DJP dan PGN terkait kegiatan niaga gas bumi yang dilakukan oleh PGN. DJP berpandangan bahwa untuk periode tahun 2012, gas yang dijual oleh PGN merupakan gas hasil pengolahan yang mengakibatkan terjadinya penambahan nilai barang sehingga dikenakan PPN sebesar 10% dan terdapat jasa distribusi atau pengangkutan gas dalam kegiatan niaga gas PGN sehingga dikenakan PPN untuk periode tahun 2013. PGN berpandangan bahwa tidak terdapat proses pengolahan dalam gas yang dijual oleh PGN kepada pelanggan dan PGN menerima gas sesuai Gas Sales Agreement (GSA) dari KKKS dengan spesifikasi yang telah diatur oleh regulasi pemerintah dan langsung menjual gas tersebut kepada pelanggan tanpa adanya proses/pengolahan untuk periode tahun 2012.	VAT dispute occuring from 2012-2013 is due to different opinions between the Directorate General of Tax Affairs (DGT) and PGN regarding the latter's natural gas trading activities. DGT is of the opinion that in 2012, gas sold by PGN was processed gas, which resulted in an increase in the value of goods so that it was subject to 10% VAT and there were gas distribution or transportation services in PGN's gas trading activities that it was also subject to VAT for 2013. PGN is of the opinon that there was no processing in gas sold by PGN to customers and PGN receives gas in accordance with Gas Sales Agreement (GSA) from KKKS with specifications regulated by government regulations and directly sells the gas
	Untuk periode 2013 PGN melakukan kegiatan niaga gas bumi dengan titik serah di lokasi pelanggan, sehingga kegiatan niaga gas dan penyaluran gas kepada pelanggan merupakan satu kesatuan yang tidak dapat dipisahkan dan adanya komponen rupiah dalam harga jual gas bumi guna menghindari risiko kurs mengingat krisis moneter seperti tahun 1998. Bahwa atas perkara tersebut pada tingkat PK yang dimohonkan oleh DJP, terdapat 18 (delapan belas) putusan yang mengabulkan permohonan DJP dan 6 (enam) perkara yang sampai akhir 2020 masih dalam proses pemeriksaan majelis hakim.	to customers without any processing in 2012. For 2013, PGN conducted natural gas trading activities with delivery points at the customer's location, that gas trading activities and gas distribution to customers were inseparable and they used rupiah currency in the selling price of natural gas so as to avoid exchange rate risk following a monetary crisis like the oneoccurred in 1998. Whereas on the said cases at judicial review level filed by DGT, there were 18 (eighteen) verdicts that granted DGT petition and 6 (six) cases, which until the end of 2020, were still being examined by panel of judges.
Status Penyelesaian Perkara	Atas 18 (delapan belas) perkara yang telah putus tersebut, PGN akan melakukan PK-II atas putusan PK yang mengabulkan permohonan DJP. Atas 6 (enam) perkara yang saat ini sedang dalam proses pemeriksaan, PGN akan melakukan tambahan kontra memori guna memperkuat posisi PGN dalam proses PK yang diajukan oleh DJP yang rencananya dilakukan pada tanggal 12 Januari 2021.	For 18 (eighteen) cases that have been handed down, PGN will apply for a second judicial review against earlier verdict that granted DGT's request. For 6 (six) cases currently being examined, PGN will provide additional counter-memories so as to strengthen its position in the judicial review process submitted by DGT, which is scheduled to be conducted on January 12, 2021.
Pengaruh Terhadap Kondisi Perusahaan	Atas Putusan Mahkamah Agung PGN diwajibkan membayar dapat berpengaruh kepada pendapatan konsolidasian Perseroan.	Due to the Supreme Court's verdict, PGN is required to pay and therefore may affect the Company's consolidated revenue.

INFORMASI TENTANG SANKSI ADMINISTRATIF

Selama 2020, tidak terdapat sanksi administratif yang dikenakan Otoritas Pasar Modal atau otoritas lainnya kepada PGN, anggota Dewan Komisaris, dan Direksi.

KODE ETIK PERUSAHAAN

PGN memiliki Kode Etik yang tercantum dalam Pedoman Etika Usaha dan Etika Kerja Nomor P-004/0.20 yang disahkan oleh Direktur Utama pada tanggal 29 Oktober 2019. Pedoman tersebut menjadi acuan perilaku bagi Perwira PGN dalam menjalankan segenap aktivitas bisnis guna mencapai Visi, Misi, dan Tujuan Perseroan.

Kepatuhan terhadap Kode Etik Perusahaan
Sebagai bentuk kepatuhan terhadap Kode Etik, setiap tahunnya seluruh Perwira PGN berkomitmen patuh terhadap Kode Etik Perusahaan dengan menyatakannya secara online melalui portal internal PGN. Pada tahun 2020, persentase pemberian komitmen atas Kode Etik Perusahaan mencapai 98,68% yang membuktikan bahwa Perwira PGN berkomitmen untuk patuh pada Kode Etik Perusahaan.

POKOK-POKOK KODE ETIK

Etika Usaha dan Etika Kerja adalah sekumpulan norma, nilai serta tindak perbuatan yang diyakini oleh jajaran Perusahaan sebagai standar perilaku yang ideal bagi Perusahaan. Perilaku yang ideal itu wajib dikembangkan berdasarkan nilai-nilai luhur yang diyakini jajaran Perusahaan yang menjadi budaya kerja Perusahaan.

a. Etika Usaha
   PGN mengembangkan pedoman etika usaha yang merupakan standar perilaku dalam berbisnis dan menjadi panduan bagi perusahaan sebagai suatu entitas, dalam berinteraksi dan berhubungan dengan para pemangku kepentingan. Penerapan etika usaha diharapkan dapat membantu Perusahaan untuk meningkatkan kinerja dengan tetap memperhatikan kepentingan dari para pemangku kepentingan secara beretika dan berlandaskan aturan hukum. Secara garis besar, pedoman etika usaha tersebut berisi tentang standar perilaku yang harus dilaksanakan pada saat PGN berhubungan dengan para pemangku kepentingannya misalnya mengenai keterbukaan informasi, perlakuan setara dan pemenuhan hak pemangku kepentingan, antimonopoli, perlindungan hak asasi manusia, gratifkasi, perlindungan hak kekayaan intelektual dan lainlainnya. Beberapa Etika Usaha yang berlaku bagi Perwira PGN:
   1) Etika Perseroan dengan Pekerja
   2) Etika Perseroan dengan Pelanggan
   3) Etika Perseroan dengan Penyedia Barang dan Jasa

INFORMATION ON ADMINISTRATIVE SANCTIONS

During 2020, there were no administrative sanctions imposed by the Capital Market Authority or other authorities on PGN, members of the BOC and the BOD.

COMPANY CODE OF ETHICS

PGN has a Code of Conduct as stated in the Code of Business Ethics and Work Ethics Number P-004/0.20 which was approved by the President Director on October 29, 2019. This Guideline is a behavior reference for PGN employees in carrying out all business activities in order to achieve the Company's Vision, Mission and Goals.

Compliance with the Company's Code of Ethics
As a form of compliance with the Code of Ethics, every year all PGN employees are committed to complying with the Company's Code of Ethics by declaring it online through the PGN internal portal. In 2020, the percentage of commitments to the Company's Code of Ethics reached 98.68%, which proves that PGN employees are committed to complying the Company's Code of Ethics.

CODE OF ETHICS PRINCIPLES

Business Ethics and Work Ethics are a set of norms, values and actions that are believed by the Company's employees as an ideal standard of behavior for the Company. Such ideal behavior must be developed based on the noble values that are believed by the Company's employees which are the Company's work culture.

a. Business Ethics
   PGN develops guidelines for business ethics, which are standards of conduct in doing business and serve as guidelines for the company as an entity in interacting and dealing with stakeholders. The implementation of business ethics is expected to help the Company to improve its performance while still paying attention to the interests of stakeholders in an ethical manner and based on legal regulations. Broadly speaking, the business ethics guidelines contain the standards of behavior that must be implemented when PGN deals with its stakeholders, for example regarding information disclosure, equal treatment and fulfillment of stakeholder rights, antitrust, protection of human rights, gratuities, protection of intellectual property rights and others. Some of the Business Ethics that apply to PGN Employees:
   1) Company Ethics with Employees
   2) Company Ethics with Customers
   3) Company Ethics with Goods and Service Vendors

4) Etika Perseroan dengan Kreditur
5) Etika Perseroan dengan Pemerintah
6) Etika Perseroan dengan Masyarakat
7) Etika Perseroan dengan Pemegang Saham
8) Etika Perseroan dengan Pemasok Gas Bumi

b. Etika Kerja

Berdasarkan nilai-nilai budaya perusahaan serta prinsip prinsip tata kelola perusahaan yang baik, PGN telah menyusun Etika Kerja yang merupakan panduan bagi Perwira PGN untuk melaksanakan tugas dan tanggung jawabnya. Beberapa Etika Kerja yang berlaku bagi Perwira PGN:

1) Komitmen Individu
2) Kerjasama Antar Perwira PGN
3) Kepatuhan Terhadap Hukum dan Peraturan
4) Benturan Kepentingan
5) Penerima Hadiah
6) Pemberi Hadiah
7) Perlindungan Aset PGN
8) Mencatat Data dan Pelaporan
9) Menjaga Kerahasiaan Data dan Informasi Perseroan
10) Keselamatan dan Kesehatan Kerja serta Pengelolaan Lingkungan
11) Aktifitas Politik
12) Integritas Laporan Keuangan
13) Informasi Orang Dalam (Insider Trading)
14) Penggunaan Media Sosial

KODE ETIK BERLAKU BAGI SELURUH LEVEL ORGANISASI

Pedoman Etika Usaha dan Etika Kerja wajib dipatuhi dan dilaksanakan oleh seluruh Perwira PGN di semua level.

PENYEBARLUASAN KODE ETIK

Pedoman Tata Kelola Perusahaan Yang Baik dan Pedoman Kode Etika Usaha dan Etika Pekerja juga telah dipublikasikan, antara lain melalui:

a. Website Perusahaan http://pgn.co.id dan portal Perusahaan http://portal.pgn.co.id serta dapat dengan mudah diakses oleh seluruh Perwira PGN.
b. Aplikasi GCG Online System (GOLS) yang merupakan sistem informasi digital sebagai sarana Perseroan untuk meningkatkan awareness GCG dan salah satu sarana bagi Perwira PGN untuk menyatakan komitmennya dalam menerapkan prinsip-prinsip GCG dan nilai-nilai Budaya Perusahaan.
c. Melalui media yang dimiliki Perseroan, seperti: Media Sosial, Banner, Flyer, dan media advertising lainnya pada area kantor Perseroan.

4) Company Ethics with Creditors
5) Company Ethics with the Government
6) Company Ethics with the Community
7) Company Ethics with Shareholders
8) Company Ethics with Natural Gas Suppliers

b. Work Ethics

Based on the values of corporate culture and the principles of good corporate governance, PGN has developed a Work Ethic which is a guide for PGN employees to carry out their tasks and responsibilities. Some of the Work Ethics that apply to PGN Employees:

1) IndividualCommitment
2) Collaboration between PGN employees
3) Compliance with Laws and Regulations
4) Conflict of interests
5) Gift Recipient
6) Gift Giver
7) PGN Asset Protection
8) Recording Dataand Reporting
9) Maintain the Confidentiality of Company Data and Information
10) Occupational Health and Safety and Environmental Management
11) Political Activities
12) Financial Report Integrity
13) Insider Trading
14) Use of Social Media

CODE OF ETHICS APPLIES TO ALL LEVELS OF THE ORGANIZATION

The Guidelines for Business Ethics and Work Ethics must be obeyed and implemented by all PGN employees at all levels.

DISSEMINATION OF THE CODE OF ETHICS

Guidelines for Good Corporate Governance and Code of Business Ethics and Workers' Ethics have also been published, including through:

a. The Company's website http://pgn.co.id and the Company's portal http://portal.pgn.co.id and can be easily accessed by all PGN employees.
b. The GCG Online System (GOLS) implementation is a digital information system as a means for the Company to increase GCG awareness and a means for PGN employees to express their commitment to implementing GCG principles and corporate culture values.
c. Through media owned by the Company, such as: Social Media, Banners, Flyers, and other advertising media in the Company's office area.

Etika Kerja dan Etika Usaha wajib dilaksanakan secara konsisten oleh Dewan Komisaris, Direksi dan karyawan sebagai budaya kerja dalam aktivitas sehari hari.

UPAYA PENERAPAN DAN PENEGAKAN KODE ETIK

Pedoman Etika Usaha dan Etika Kerja merupakan landasan dalam menjalankan aktivitas usaha Perseroan. Oleh karena itu, Perwira PGN harus menerapkan Pedoman ini sebagai acuan dalam menjalankan tugas dan tanggung jawabnya.

Upaya implementasi dan penegakkan Kode Etik Perseroan dilakukan antara lain dengan:

1. Direksi memutuskan pemberian tindakan pembinaan, sanksi disiplin dan/atau tindakan perbaikan serta pencegahan yang harus dilaksanakan oleh atasan langsung di satuan/unit kerja masing-masing;
2. Perwira PGN yang melakukan penyimpangan Etika Usaha dan Etika Kerja memiliki hak untuk didengar penjelasannya di hadapan atasan langsung sebelum pemberian tindakan pembinaan atau hukuman disiplin, mengacu kepada Perjanjian Kerja Bersama;
3. Pelaksanaan tindakan pembinaan, hukuman disiplin dan/atau tindakan perbaikan serta pencegahan dilakukan oleh atasan langsung, mengacu kepada Perjanjian Kerja Bersama;
4. Perseroan menyusun ketentuan yang mengatur mengenai mekanisme pelaporan atas dugaan penyimpangan (whistleblowing system), yang diatur secara tersendiri.

Sanksi untuk Pelanggaran Kode Etik

Sanksi yang dikenakan untuk setiap pelanggaran etika usaha disesuaikan dengan peraturan yang berlaku, dokumen perikatan terkait. Sanksi terhadap pelanggaran etika kerja diatur dalam Perjanjian Kerja Bersama antara Perusahaan dan Pekerja.

Pelanggaran Kode Etik dan Pemberian Sanksi tahun 2020

Sampai dengan 31 Desember 2020, tidak ada pelanggaran Etika Usaha yang dilakukan Perusahaan sedangkan untuk Pelanggaran terhadap Etika Kerja telah diberikan sanksi sesuai dengan Perjanjian Kerja Bersama antara Perusahaan dan Pekerja.

MONITORING DAN EVALUASI

Perseroan melakukan monitoring dan evaluasi terhadap penerapan Pedoman Etika Usaha dan Etika Kerja, yaitu dengan melaksanakan Assessment GCG secara berkala. Selain itu, Perseroan senantiasa melakukan perbaikan terhadap Pedoman Etika Usaha dan Etika Kerja sesuai

Work Ethics and Business Ethics must be consistently implemented by BOC, Directors and employees as a work culture in daily operational activities.

EFFORTS TO IMPLEMENT AND ENFORCE THE CODE OF ETHICS

The Guidelines for Business Ethics and Work Ethics are the foundation in carrying out the Company's business activities. Therefore, PGN employees must apply these guidelines as a reference in carrying out their tasks and responsibilities.

Efforts to implement and enforce the Company's Code of Ethics include:

1. The BOD decides to provide coaching measures, disciplinary sanctions and / or corrective and preventive actions that must be carried out by the direct supervisor in the respective work unit/unit;
2. PGN employees who violate the Business Ethics and Work Ethics have the right to have their explanations heard in front of their direct superiors before giving any coaching action or disciplinary punishment, referring to the Collective Bargaining Agreement;
3. Implementation of guidance measures, disciplinary punishment and/or corrective and preventive actions carried out by the direct supervisor, referring to the Collective Bargaining Agreement;
4. The Company prepares provisions governing the reporting mechanism for irregularities system), which is regulated separately.

Sanctions for Code of Ethics Violation

The sanctions imposed for each violation of business ethics are in accordance with applicable regulations, related engagement documents. Sanctions for violations of work ethics are regulated in the Collective Labor Agreement between the Company and Employees.

Code of Ethics Violation and Sanctions in 2020

As of December 31, 2020, there has been no violation of Business Ethics by the Company, while Violations of Work Ethics have been sanctioned in accordance with the Collective Labor Agreement between the Company and Employees.

MONITORING AND EVALUATION

The Company monitors and evaluates the implementation of the Guidelines for Business Ethics and Work Ethics, namely by carrying out regular GCG Assessments. In addition, the Company continues to make improvements to the Guidelines for Business Ethics

dengan ketentuan peraturan perundang-undangan yang berlaku, serta penyesuaian dengan perkembangan serta kebutuhan Perseroan, dan rekomendasi hasil Assessment GCG.

BUDAYA PERUSAHAAN

Dalam mendukung peran PGN sebagai *Subholding Gas* dan pengelola utama bisnis gas bumi di Indonesia, PGN menempatkan implementasi budaya perusahaan "AKHLAK" (Amanah, Kompeten, Harmonis, Loyal, Adaptif, dan Kolaboratif) sebagai faktor penting untuk pencapaian Visi Misi *Subholding Gas*.

Core Values AKHLAK ditetapkan dalam Keputusan Direksi PT Perusahaan Gas Negara Tbk Nomor 037800.K/OT.04/PDO/2020 tanggal 16 Oktober 2020 perihal Penerapan Nilai-Nilai Utama (Core Values) AKHLAK di Lingkungan *Subholding Gas*. AKHLAK dibangun untuk menumbuhkan identitas korporasi sebagai Perusahaan di bawah Kementerian BUMN. AKHLAK juga didorong sebagai tata nilai dan alat perekat organisasi dalam proses transformasi sehingga menumbuhkan semangat kebersamaan yang dibutuhkan untuk menciptakan sinergi dalam memberikan layanan yang lebih baik kepada pelanggan. Sehingga secara bersama sama, AKHLAK menjadikan perilaku seluruh organisasi selaras dengan AKHLAK telah menjadi budaya bagi perilaku setiap Perwira *Subholding Gas*.

Sesuai dengan peta jalan (roadmap) implementasi budaya perusahaan, fokus di tahun 2020 adalah melakukan perbaikan secara terus-menerus, mempersiapkan perwira yang tangguh, kompeten di bidangnya dan agile, mampu beradaptasi pada tantangan perubahan di segala situasi, serta membangun hubungan kerja sama yang kolaboratif.

Hal tersebut dapat tercapai dengan adanya keterlibatan semua pihak dalam memberikan upaya terbaiknya yang disertai dengan adanya program suksesi yang terarah, sehingga organisasi menjadi lebih solid dalam menghadapi segala tantangan. Dalam perannya sebagai *Subholding Gas*, PGN senantiasa berkolaborasi dan bersinergi dengan PT Pertamina (Persero) dalam internalisasi Core Values AKHLAK untuk mendorong tercapainya Visi Misi *Subholding Gas*.

Review dan penyempurnaan nilai budaya yang berkesinambungan dengan visi perusahaan menjadi keharusan sehingga pencapaian visi perusahaan selalu didorong oleh nilai-nilai yang sesuai. Internalisasi budaya kepada Perwira *Subholding Gas* yang disesuaikan dengan kepentingan organisasi jangka panjang sebagai upaya untuk membentuk pemimpin

and Work Ethics in accordance with the provisions of the applicable laws and regulations, as well as adjustments to the development and needs of the Company, and recommendations on the results of the GCG Assessment.

CORPORATE CULTURE

In supporting PGN's role as Subholding Gas and the main manager of the natural gas business in Indonesia, PGN places the implementation of the "AKHLAK" corporate culture (Amanah, Competent, Harmonious, Loyal, Adaptive, and Collaborative) as an important factor for achieving the Vision and Mission of Subholding Gas.

AKHLAK Core Values are stipulated in the Decree of the Board of Directors of PT Perusahaan Gas Negara Tbk Number 037800.K/OT.04/PDO/2020 dated October 16, 2020 regarding the Implementation of AKHLAK Core Values in the Gas Subholding Company. AKHLAK was built to foster a corporate identity as a company under the auspices of the Ministry of State-Owned Enterprises. AKHLAK is also encouraged as a value system and an organizational adhesive tool in the transformation process so as to foster a spirit of togetherness needed to create synergy in providing better services to customers so that together, AKHLAK become the behavior of the entire organization in line with AKHLAK which has become a culture for the behavior of every Subholding Gas Officer.

In accordance with the roadmap for implementing corporate culture, the focus in 2020 is to make continuous improvements, prepare strong, competent and agile officers, able to adapt to the challenges of change in all situations, and build a collaborative work relationships.

This can be achieved with the involvement of all parties in giving their best efforts, accompanied by a directed succession program, so that the organization becomes more solid in facing all challenges. In its role as Subholding Gas, PGN always collaborates and synergizes with PT Pertamina (Persero) in internalizing AKHLAK Core Values to encourage the achievement of the Subholding Gas Vision and Mission.

Continuous review and improvement of cultural values with the company's vision are imperative so that the achievement of the company's vision is always driven by the appropriate values. Cultural internalization of Subholding Gas Officers tailored to the long-term interests of the organization as an effort to form future leaders of the company in accordance with the

masa depan perusahaan sesuai dengan kebutuhan perusahaan dan kemanfaatan bagi rakyat dan Negara Indonesia.

Dengan adanya implementasi budaya yang diselaraskan pada budaya AKHLAK, maka setiap Perwira *Subholding Gas* diharapkan memiliki pola pandang, tindakan dan perilaku yang sama dalam menghadapi berbagai situasi. Melalui pengamalan Perilaku Utama yang mencerminkan nilai budaya AKHLAK secara disiplin dan konsisten disemua bidang, maka setiap Perwira *Subholding Gas* mengambil bagian penting dalam membangun Budaya Perusahaan di entitas *Subholding Gas*.

ENAM NILAI BUDAYA DAN DELAPAN BELAS PERILAKU UTAMA PERWIRA PGN GROUP

Pedoman Perilaku Utama PGN Berdasarkan nilai-nilai budaya perusahaan serta prinsip-prinsip tata kelola perusahaan yang baik, PGN telah menyusun Pedoman Etika Usaha Dan Etika Kerja (Code of Conduct) Perwira PGN. Pedoman Etika Usaha dan Etika Kerja secara garis besar berisi tentang pedoman perilaku Perwira PGN dalam aktivitas kerja sehari-hari dan tata cara berhubungan dengan para pemangku kepentingan. Pedoman dimaksud juga memberikan petunjuk praktis yang mengatur benturan kepentingan, korupsi, suap, gratifikasi, pengelolaan informasi dan lain-lain. Pedoman Etika Usaha dan Etika Kerja telah dipublikasikan dan harus ditaati oleh seluruh Perwira *Subholding Gas*.

Adapun penjabaran nilai – nilai budaya yang tertuang dalam AKHLAK sebagai berikut:

1. Amanah
   Memegang teguh kepercayaan yang diberikan.
2. Kompeten
   Terus belajar dan mengembangkan kapabilitas.
3. Harmonis
   Saling peduli dan menghargai perbedaan.
4. Loyal
   Berdedikasi dan mengutamakan kepentingan Bangsa dan Negara.
5. Adaptif
   Terus berinovasi dan antusias dalam menggerakkan ataupun menghadapi perubahan.
6. Kolaboratif
   Membangun kerja sama yang sinergis.

Perilaku Utama Pegawai *Subholding Gas*

AKHLAK berisikan nilai-nilai budaya sebagai perilaku minimal yang harus diimplementasikan secara konsisten dalam keseharian oleh seluruh Perwira *Subholding Gas*.

1. Amanah :
   1) Memenuhi janji dan komitmen.

company's needs and benefit the people and the State of Indonesia.

With the implementation of a culture that is harmonized with the AKHLAK culture, every Subholding Gas Officer is expected to have the same perspective, action and behavior in dealing with various situations. By practicing Main Behavior that reflects AKHLAK's cultural values in a disciplined and consistent manner in all fields, each Subholding Gas Officer takes an important part in building a Corporate Culture in the Subholding Gas entity.

SIX CULTURAL VALUES AND EIGHTEEN MAIN BEHAVIORS OF PGN GROUP PERSONNEL

PGN's Main Code of Conduct Based on the values of corporate culture and the principles of Good Corporate Governance, PGN has developed a Code of Conduct for PGN employees. The Guidelines for Business Ethics and Work Ethics outlines the code of conduct for PGN employees in daily work activities and procedures for dealing with stakeholders. The guidelines also provide practical guidance on conflict of interests, corruption, bribery, gratification, information management and others. The Guidelines for Business Ethics and Work Ethics have been published and must be adhered to by all Subholding Gas Officers.

The articulation of cultural values contained in the AKHLAK are as follows:

1. Trustworthy
   Uphold the trust given.
2. Competent
   Continue to learn and develop capabilities.
3. Harmonious
   Caring for each other and respecting differences.
4. Loyal
   Dedicated and prioritizing the interests of the Nation and the State.
5. Adaptive
   Continue to innovate and be enthusiastic in driving or facing change.
6. Collaborative
   Build synergistic cooperation.

Main Behavior of Subholding Gas Employees

AKHLAK contains cultural values as minimal behaviors that must be consistently implemented in daily life by all Subholding Gas Officers.

1. Trustworthy:
   1) Fulfill promises and commitments.

2) Bertanggung jawab atas tugas, keputusan, dan tindakan yang dilakukan.
3) Berpegang teguh kepada nilai moral dan etika.

2. Kompeten :
4) Meningkatkan kompetensi diri untuk menjawab tantangan yang selalu berubah.
5) Membantu orang lain belajar.
6) Menyelesaikan tugas dengan kualitas terbaik.

3. Hamonis :
7) Menghargai setiap orang apapun latar belakangnya.
8) Suka menolong orang lain.
9) Membangun lingkungan kerja yang kondusif.

4. Loyal :
10) Menjaga nama balk sesama karyawan, pimpinan, BUMN, dan Negara.
11) Rela berkorban untuk mencapai tujuan yang lebih besar.
12) Patuh kepada pimpinan sepanjang tidak bertentangan dengan hukum dan etika.

5. Adaptif :
13) Cepat menyesuaikan diri untuk lebih baik.
14) Terus-menerus melakukan perbaikan mengikuti perkembangan teknologi.
15) Bertindak proaktif.

6. Kolaboratif :
16) Memberi kesempatan kepada berbagai pihak untuk berkontribusi.
17) Terbuka dalam bekerja sama untuk menghasilkan nilai tambah.
18) Menggerakkan pemanfaatan berbagai sumber daya untuk tujuan bersama.

PROGRAM BUDAYA *SUBHOLDING GAS*

Implementasi Program Budaya di *Subholding Gas* STRATEGI PERUSAHAAN mengarahkan kinerja organisasi dalam mencapai tujuannya dan BUDAYA PERUSAHAAN sebagai roh dari organisasi dalam mencetak setiap Perwira *Subholding Gas* sehingga menjadi pribadi yang dapat mendukung organisasi dalam mencapai tujuannya. Saat ini PT PGN Tbk, telah berkembang dengan pesat dan nilai-nilai budaya perlu diselaraskan pengelolaannya; dan SINERGI menjadi hal yang penting dan mutlak untuk dilakukan.

Kunci dalam efektivitas penerapan budaya perusahaan sehingga berkontribusi kepada kinerja perusahaan adalah kerendahan hati dalam memberikan upaya terbaik, konsisten dalam berperilaku sesuai dengan nilai-nilai yang diyakini serta komitmen bersama untuk saling bahu-membahu dalam menumbuhkembangkan kapabilitas perusahaan diera persaingan bisnis yang semakin cepat perubahannya; apalagi dengan kondisi

2) Responsible for the tasks, decisions, and actions taken.
3) Stick to moral and ethical values.

2. Competence:
4) Improve self-competence to respond to ever-changing challenges.
5) Help others learn.
6) Completing tasks of the highest quality.

3. Harmonious:
7) Respect everyone regardless of their background.
8) Likes to help others.
9) Build a conducive work environment.

4. Loyal:
10) Maintain the names of fellow employees, leaders, BUMN, and the State.
11) Willing to sacrifice to achieve a greater goal.
12) Obey the leadership as long as it is not against the law and ethics.

5. Adaptive:
13) Quickly adjust to be better.
14) Continuously making improvements following technological developments.
15) Be proactive.

6. Collaborative:
16) Provide opportunities for various parties to contribute.
17) Be open in working together to generate added value.
18) Mobilizing the use of various resources for common goals.

CULTURAL PROGRAM OF SUBHOLDING GAS

Implementation of Cultural Programs in Subholding Gas COMPANY STRATEGY directs organizational performance in achieving its goals and CORPORATE CULTURE as the spirit of the organization in printing each Subholding Gas Officer so that it becomes a person who can support the organization in achieving its goals. Currently, PT PGN Tbk, has developed rapidly and its management needs to be harmonized with cultural values; and SYNERGY is an important and absolute thing to do.

The key to the effectiveness of implementing corporate culture so that it contributes to company performance is humility in giving the best effort, consistent behavior in accordance with the values that are believed to be and a shared commitment to work hand in hand in developing company capabilities in an increasingly competitive era of business; especially with the current conditions where acceleration is very important to be

saat ini dimana percepatan sangat penting untuk dilakukan termauk dalam proses internalisasi budaya yang berkelanjutan disemua level.

Dalam pengelolaan budaya di *Subholding Gas*, peran Agen Perubahan sangatlah penting karena mereka turut mengubah sejarah perusahaan melalui aktivitas dan ide-idenya sehingga identitas perusahaan dan kinerja perusahaan menjadi lebih baik. Setiap individu merupakan Change Agent dan role model bagi lingkungannya sehingga berperilaku terbaik merupakan kewajiban setiap Perwira di *Subholding Gas*; peluang perbaikan selalu ada selama ada kemauan dan upaya dalam memperolehnya. Konsistensi akan pengelolaan budaya akan berpengaruh kepada kinerja perusahaan. Proses internalisasi khusus dengan tujuan tertentu dapat dilakukan kepada beberapa kelompok / level, hal ini diharapkan menjadi bagian proses pembentukan dan percepatan Perwira *Subholding Gas* yang berkualitas.

Leading and Lagging Indicator Corporate Culture
Dalam upaya melakukan monitoring dan evaluasi implementasi budaya di lingkungan Subholidng Gas, dibentuk Lagging & Leading Indicator Budaya untuk mengukur bagaimana implementasi budaya dan peran Culture Champion di setiap Satuan Kerja.

Lagging and Leading Indicator Budaya Perusahaan dilaksanakan di seluruh lingkungan *Subholding Gas* termasuk di Anak Perusahaan/Afiliasi dengan dukungan dari manajemen. Monitoring dan evaluasi rutin dalam berbagai bentuk dan tahap dilaksanakan sejak program dicanangkan.

Sebagai wujud adaptasi PGN dalam menghadapi tantangan pandemi global di 2020, PGN melakukan beberapa perubahan Lagging & Leading Indicator Budaya Perusahaan untuk menyesuaikan dengan kondisi di masa pandemi agar Program Budaya tetap berjalan dan terimplementasi, di antaranya sebagai berikut:

1. Periode Januari 2020 – Februari 2020 menggunakan Leading & Lagging indikator corporate culture ProCISE;
2. Periode April 2020 – Mei 2020 menggunakan Leading & Lagging indicator program budaya masa WFH (Work from Home);
3. Periode Juli 2020 – September 2020 menggunakan Leading & Lagging indicator program budaya masa transisi New Normal dan pengenalan AKHLAK.

Untuk memberikan motivasi dan apresiasi serta meningkatkan engagement atas implementasi budaya, PGN melaksanakan Corporate Culture Award, yaitu ajang untuk memberikan apresiasi bagi satuan kerja

carried out, including in a continuous process of cultural internalization at all levels.

In managing the culture in Subholding Gas, the role of Change Agent is very important because they also change the history of the company through their activities and ideas so that the company's identity and company performance can be better. Each individual is a Change Agent and role model for the environment so that the best behavior is an obligation for every Officer in Subholding Gas; opportunities for improvement are always there as long as there is a will and conscious effort to materialize them. Consistency in cultural management will affect company performance. The special internalization process with specific objectives can be carried out at several groups/levels, this is expected to be part of the process of forming and accelerating qualified Subholding Gas Officers.

Leading and Lagging Indicator Corporate Culture
In an effort to monitor and evaluate the implementation of culture in the Subholidng Gas environment, a Cultural Lagging & Leading Indicator was formed to measure how the implementation of culture and the role of Culture Champion in each Work Unit.

Lagging and Leading Indicators for Corporate Culture are implemented in all Subholding Gas related entities including Subsidiaries/Affiliates with support from management. Routine monitoring and evaluation in various forms and stages has been carried out since the program was launched.

As a form of PGN's adaptation in facing the challenges of the global pandemic in 2020, PGN has made several changes to the Lagging & Leading Indicator for Corporate Culture to adapt to conditions during the pandemic so that the Cultural Program continues and is implemented, including the following:

1. January 2020 - February 2020 period using Leading & Lagging ProCISE corporate culture indicators;
2. April 2020 - May 2020 period using Leading & Lagging indicators of the cultural program of the Work From Home period;
3. The July 2020 - September 2020 period uses Leading & Lagging indicators for the New Normal transition period culture program and the introduction of AKHLAK.

To provide motivation and appreciation as well as increase engagement on cultural implementation, PGN held a Corporate Culture Award, which is an event to give appreciation to work units and culture champions



dan culture champion yang berhasil menunjukan hasil implementasi dan peran terbaiknya dalam mengimplementasikan budaya.

Selama 2020, tingkat partisipasi satuan kerja dalam melakukan Self Assessment Leading & Lagging di *Subholding Gas* mencapai 97% dengan pencapaian skor Leading & Lagging indicators Budaya Perusahaan sebesar 94 (dari skala 1-100). Adapun pencapaian tersebut mengalami peningkatan dari tahun 2019 dengan peningkatan sebesar 1% dari skor 93.

PGN juga membangun budaya yang mendorong terwujudnya pengelolaan perusahaan yang sehat berdasarkan prinsip tata kelola perusahaan yang baik. PGN telah menyusun dan membudayakan Pedoman Etika Usaha dan Etika Kerja (Code of Conduct) Perwira PGN.

Pedoman Etika Usaha dan Etika Kerja secara garis besar berisi tentang pedoman perilaku Perwira PGN dalam aktivitas kerja sehari-hari dan tata cara berhubungan dengan para pemangku kepentingan. Pedoman dimaksud juga memberikan petunjuk praktis yang mengatur tentang benturan kepentingan, korupsi, suap, gratifikasi, pengelolaan informasi dan lain-lain. Pedoman Etika Usaha dan Etika Kerja telah dipublikasikan dan harus ditaati oleh seluruh Perwira PGN.

ESOP/MSOP

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa tanggal 3 November 2003, sebagaimana tercantum dalam Akta Nomor 5 dari Fathiah Helmi, S.H., pemegang saham menyetujui program kepemilikan saham oleh

who have successfully demonstrated the results of implementation and their best role in implementing culture.

During 2020, the participation rate of work units in conducting Self Assessment Leading & Lagging in Subholding Gas reached 97% with the achievement of a score of 94 Leading & Lagging indicators of Corporate Culture (from a scale of 1-100). The achievement has increased from 2019 with an increase of 1% from a score of 93.

PGN has also built a culture that encourages the realization of sound corporate management based on the principles of good corporate governance. PGN has developed and cultivated a Code of Conduct for PGN's People.

The Guidelines for Business Ethics and Work Ethics in outline contain guidelines for the behavior of PGN employees in daily work activities and procedures for dealing with stakeholders. The guidelines also provide practical guidance on conflict of interests, corruption, bribery, gratification, information management and others. The Guidelines for Business Ethics and Work Ethics have been published and must be adhered to by all PGN employees.

ESOP/MSOP

Based on the Extraordinary General Meeting of Shareholders dated 3 November 2003, as specified in Deed Number 5 of Fathiah Helmi, SH, the shareholders approved the employee share ownership program (ESA)

karyawan (ESA) dan program kepemilikan saham oleh manajemen (MSOP) dengan syarat dan ketentuan ditetapkan oleh Dewan Komisaris. Berdasarkan hasil keputusan RUPSLB tersebut, Perusahaan menetapkan 3 program untuk peserta ESA, sebagai berikut:

a. Memberikan peserta ESA saham secara cuma-cuma sebagai penghargaan atas kontribusi kepada Perusahaan masing-masing sebesar rata-rata 2 kali jumlah penghasilan bulanan. Saham untuk program ini tidak dapat dijual dalam periode 1 tahun setelah tanggal pencatatan saham Perusahaan di Bursa Efek dan tak dapat diambil secara tunai oleh peserta ESA.
b. Peserta ESA juga dapat membeli saham dengan pembayaran menggunakan bonus tahun 2003 dengan sebanyak-banyaknya 3 kali penghasilan bulanannya. Pembelian saham melalui cara ini memperoleh diskon sebesar 18% dari harga penawaran. Saham untuk program ini tidak dapat dijual dalam periode 1 tahun setelah tanggal pencatatan saham Perusahaan di Bursa Efek dan tidak dapat diambil secara tunai oleh peserta ESA.
c. Apabila peserta ESA bersedia menggunakan haknya pada program 1 dan 2, maka peserta ESA diberi kesempatan membeli saham secara tunai menggunakan dana sendiri dengan diskon 18% dari harga penawaran. Saham untuk program ini tidak dapat dijual dalam periode 1 tahun setelah tanggal pencatatan saham Perusahaan di bursa efek dan tak dapat diambil secara tunai oleh peserta ESA.

Berdasarkan rapat Dewan Komisaris pada 17 November 2003, yang berhak mengikuti program MSOP adalah Direksi, Dewan Komisaris dan manajemen senior pada tingkatan tertentu. Dalam program ini, jumlah saham baru yang akan diterbitkan tidak melebihi 5% dari modal ditempatkan dan disetor dengan maksimum periode penerbitan saham 3 tahun dan dilaksanakan dalam 3 tahap dengan jangka waktu pelaksanaan program keseluruhan selama 5 tahun dengan perincian berikut:

a. Tahap Pertama
   Jumlah saham yang akan diterbitkan sebesar maksimum 50% x 5% x jumlah modal ditempatkan dan disetor penuh dengan harga pelaksanaan saham 110% dari harga penawaran umum perdana atau sebesar Rp1.650. Pemberian hak dilakukan pada 15 Desember 2003 dengan masa memperoleh hak kompensasi selama 1 tahun. Periode pelaksanaan selama 1 tahun dimulai sejak 15 Desember 2004.
b. Tahap Kedua
   Jumlah saham yang akan diterbitkan sebesar maksimum 25% x 5% x jumlah modal ditempatkan dan disetor penuh dengan harga pelaksanaan saham yang akan ditentukan Dewan Komisaris dengan ketentuan harga minimal sebesar harga saham rata-

and the management share ownership program (MSOP) with terms and conditions stipulated by BOC. Based on the resolution results of the Extraordinary General Meeting of Shareholders, the Company established 3 programs for ESA participants, as follows:

a. Providing ESA participants with free shares as an appreciation for their contribution to the Company each of an average of 2 times the amount of their monthly income. Shares for this program cannot be sold within a period of 1 year after the date of listing of the Company's shares on the Stock Exchange and cannot be withdrawn in cash by ESA participants.
b. ESA participants can also buy shares with payment using the 2003 bonus with a maximum of 3 times their monthly income. Purchasing shares through this method will get a discount of 18% from the offering price. Shares for this program cannot be sold within a period of 1 year after the date of listing of the Company's shares on the Stock Exchange and cannot be withdrawn in cash by ESA participants.
c. If ESA participants are willing to exercise their rights in programs 1 and 2, ESA participants are given the opportunity to buy shares in cash using their own funds by obtaining a discount of 18% from the offering price. Shares for this program cannot be sold within a period of 1 year after the date of listing of the Company's shares on the stock exchange and cannot be withdrawn in cash by ESA participants.

Based on the BOC meeting on November 17, 2003, those entitled to participate in the MSOP program are Directors, BOC and senior management at certain levels. In this program, the number of new shares to be issued does not exceed 5% of the issued and paid- up capital with a maximum share issuance period of 3 years and is implemented in 3 stages with an overall program implementation period of 5 years with the following details:

a. First Stage
   The maximum number of shares to be issued is 50% x 5% x the amount of issued and fully paid- up capital with an exercise price of 110% of the initial public offering price or an amount of Rp1,650. Entitlements were granted on December 15, 2003, with a compensation entitlement period of 1 year. The implementation period is 1 year starting from December 15, 2004.
b. Second Stage
   The maximum number of shares to be issued is 25% x 5% x the amount of issued and fully paid-up capital with the exercise price of the shares to be determined by BOC, provided that the minimum price is equal to the average share price

rata selama 25 hari bursa sebelum pengumuman rapat umum pemegang saham yang bersangkutan. Pemberian hak dilakukan pada 15 Februari 2005 dengan masa memperoleh hak kompensasi selama 1 tahun. Periode pelaksanaan selama 1 tahun dimulai sejak 15 Februari 2006.

c. Tahap Ketiga
Jumlah saham yang akan diterbitkan sebesar maksimum 25% x 5% x jumlah modal ditempatkan dan disetor penuh dengan harga pelaksanaan saham yang akan ditentukan komisaris dengan ketentuan harga minimal sebesar harga saham rata-rata selama 25 hari bursa sebelum pengumuman rapat umum pemegang saham yang bersangkutan. Pemberian hak dilakukan pada 15 Februari 2006 dengan masa memperoleh hak kompensasi selama 1 tahun. Periode pelaksanaan selama 1 tahun dimulai sejak 15 Februari 2007. Program MSOP tahap pertama sebanyak 108.024.675 lembar saham telah selesai dilaksanakan pada 2005, tahap kedua sebanyak 53.930.825 lembar saham telah selesai dilaksanakan pada 2007 dan tahap ketiga sebanyak 53.551.388 lembar saham telah selesai dilaksanakan pada 2008.

Selama 2020, tidak ada program kepemilikan saham ESOP/MSOP oleh karyawan, Direksi, maupun Dewan Komisaris yang dilaksanakan di PGN.

WHISTLEBLOWING SYSTEM

PENYAMPAIAN PELAPORAN PELANGGARAN

Saat ini, Perseroan telah memiliki Keputusan Direksi PGN Nomor: 024700.K/OT.04/PDO/2019 tanggal 25 Juni 2019 tentang Pedoman Whistleblowing System yang merupakan pembaruan dari Keputusan Direksi Nomor: 066303.K/PW.01/UT/2013 tanggal 24 Desember 2013. Sejalan dengan komitmen dalam implementasi GCG, PGN senantiasa memperhatikan kepentingan setiap stakeholder berdasarkan asas kewajaran dan kesetaraan sesuai prinsip GCG. Pedoman Whistleblowing System (Kebijakan Pengelolaan Pelaporan Pelanggaran) Perusahaan yang disahkan melalui Keputusan Direksi PGN Nomor: 024700.K/OT.04/PDO/2019 tanggal 25 Juni 2019, merupakan sistem yang dapat dijadikan media bagi saksi pelapor untuk menyampaikan informasi mengenai tindakan pelanggaran yang diindikasikan terjadi di dalam suatu Perusahaan yang tidak dapat terselesaikan melalui prosedur normal perusahaan. Pelaporan yang diperoleh dari mekanisme Pelaporan Pelanggaran (whistleblowing) ini perlu mendapatkan perhatian dan tindak lanjut, termasuk juga pengenaan hukuman yang tepat agar dapat memberikan efek jera bagi pelaku pelanggaran dan juga bagi mereka yang berniat melakukan hal tersebut.

for 25 trading days prior to the announcement of the general meeting of shareholders concerned. Entitlements were granted on February 15, 2005, with a compensation entitlement period of 1 year. The implementation period is 1 year starting from February 15, 2006.

c. Third Stage
The maximum number of shares to be issued is 25% x 5% x the amount of issued and fully paid-up capital with the share exercise price which will be determined by the commissioner, provided that the minimum price is equal to the average share price for 25 stock exchange days prior to the announcement of the general meeting of shareholders concerned. Entitlements were granted on February 15, 2006, with a compensation entitlement period of 1 year. The implementation period for 1 year began on February 15, 2007. The MSOP program for the first stage of 108,024,675 shares was completed in 2005, the second stage of 53,930,825 shares was completed in 2007 and the third stage of 53,551,388 shares was completed. completed in 2008.

During 2020, no ESOP / MSOP share ownership program by employees, Directors, or BOC was carried out at PGN.

WHISTLEBLOWING SYSTEM

SUBMISSION OF VIOLATION REPORT

Currently, the Company has a Decree of the Board of Directors of PGN Number: 024700.K / OT.04 / PDO / 2019 dated 25 June 2019 concerning the WBS Guidelines which is an update of the Decree of the Board of Directors Number: 066303.K / PW.01 / UT / 2013 dated December 24, 2013. In line with its commitment to GCG implementation, PGN always pays attention to the interests of every stakeholder based on the principles of fairness and equality in accordance with the principles of GCG. The Company's Whistleblowing System Guidelines, which were ratified by the Decree of the PGN Board of Directors Number: 024700.K / OT.04 / PDO / 2019 dated June 25, 2019, are systems that can be used as media for reporting witnesses to convey information about violations committed indicated that it occurs in a company that cannot be resolved through normal company procedures.
Reporting obtained from the Whistleblowing mechanism needs attention and follow-up, including the imposition of appropriate penalties in order to provide a deterrent effect for perpetrators of violations and also for those who intend to do so.

Pedoman WBS dibutuhkan sebagai media diluar prosedur normal untuk menyampaikan informasi mengenai tindakan pelanggaran yang diindikasi terjadi di dalam suatu Perusahaan yang tidak dapat terselesaikan melalui prosedur normal perusahaan, dan untuk menghindari terjadinya perselisihan atau sengketa yang berlarut larut antara pihak stakeholders dan Perseroan yang dapat berdampak pada turunnya reputasi dan kepercayaan masyarakat pada Perseroan.

Tujuan dari dilaksanakannya Whisteblowing System Perseroan adalah sebagai berikut:
a. Sebagai dasar atau pedoman pelaksanaan dalam menangani pelaporan pelanggaran dari stakeholders;
b. Sebagai saluran pelaporan hal-hal yang tidak dapat diselesaikan melalui prosedur normal organisasi;
c. Menjamin terselenggaranya mekanisme penyelesaian pelaporan pelanggaran yang efektif dalam jangka waktu memadai oleh stakeholders;
d. Menghindari publikasi negatif terhadap Perseroan;
e. Mendukung asas kesetaraan (fairness) dalam hubungan antara Perseroan dengan stakeholders sebagai pelaku usaha dan mitra Perseroan;
f. Sebagai salah satu upaya pengungkapan berbagai permasalahan dalam perusahaan yang tidak sesuai dengan standar etika yang berlaku di Perusahaan.

PROSES WHISTLEBLOWING SYSTEM

Ketentuan dalam Pengelolaan Pelaporan Pelangggaran Perusahaan terdiri dari:
a. Kewajiban Perseroan menerima dan menyelesaikan Pelaporan Pelanggaran. Dalam hal ini Perseroan:
   1) Wajib menerima Pelaporan Pelanggaran dari pihak internal maupun eksternal;
   2) Wajib menerima dan menyelesaikan Pelaporan pelanggaran baik dari pelapor yang mencantumkan identitasnya maupun yang tidak (anonim);
   3) Menyediakan saluran pengelolaan pelaporan pelanggaran yaitu melalui Komite Etik;
   4) Komite Etik akan meneruskan pelaporan pelanggaran sesuai dengan konteksi pihak yang dilaporkan.
b. Penerimaan Pelaporan Pelanggaran
   Perseroan telah mengatur mekanisme dalam Penerimaan Pelaporan Pelanggaran, di antaranya:
   1) Pelaporan pelanggaran disampaikan kepada Komite Etik baik yang menyangkut Dewan Komisaris, Direksi maupun Pekerja Perseroan;
   2) Pelaporan pelanggaran dapat dilakukan pada saat/diluar jam kerja;
   3) Pelaporan pelanggaran disampaikan melalui saluran resmi Perseroan;

WBS Guidelines are needed as a medium outside normal procedures to convey information about violations that are indicated to have occurred within a company that cannot be resolved through normal company procedures, and to avoid protracted disputes or disputes between stakeholders and the Company which may have an impact on the decline reputation and public trust in the Company.

The objectives of implementing the Company's Whistleblowing System are as follows:
a. As a basis or implementation guideline in handling the reporting of violations from stakeholders;
b. As a reporting channel for matters that cannot be resolved through normal organizational procedures;
c. Ensure the implementation of an effective violation reporting mechanism stakeholders;
d. Avoid publications against the Company;
e. Supporting the principle of equality (fairness) in the relationship between the Company and stakeholders as business actors and partners of the Company;
f. As one of the efforts to disclose various problems in the company that are not in accordance with the ethical standards applicable in the company.

WHISTLEBLOWING SYSTEM PROCESS

The provisions in the Management of Corporate Violation Reporting consist of:
a. The Company's obligation to receive and resolve Violation Reporting. In this case the Company:
   1) Obliged to receive Violation Reporting from internal and external parties;
   2) Obliged to receive and resolve whistleblower reports from whistleblowers who include their identities or those who are not (anonymous);
   3) Providingachannelformanaging reporting violations, namely through the Ethic Committee;
   4) TheEthicCommitteewillcontinue reporting violations in accordance with the contections of the reported party.
b. ReceivingViolationReport
   The Company has set up mechanisms for Receiving the Violation Report, including:
   1) Violation reports are submitted to the Ethic Committee concerning both BOC, Directors and Employees of the Company;
   2) Reportsofviolationscanbemade during / outside of working hours;
   3) Violation reports are submitted through the official channels of the Company;

4) Perseroan menerima setiap pelaporan pelanggaran yang diajukan oleh stakeholders dan/atau Perwakilan stakeholders baik secara lisan maupun tertulis;
5) Perseroan memberikan penjelasan mengenai kebijakan dan prosedur penyelesaian pelaporan pelanggaran pada saat stakeholders dan/atau perwakilan stakeholders mengajukan pelaporan pelanggaran;
6) Pelaporan pelanggaran yang diduga dilakukan disampaikan secara tertulis atau lisan dengan mekanisme sebagai berikut:
   - Melalui website Perseroan www.pgn.co.id, sub bagian "Pelaporan Pelanggaran";
   - Melalui email di etik@pgn.co.id;
   - Menyampaikan surat resmi yang ditujukan kepada Perseroan c.q Komite Etik PGN, dengan cara diantar langsung atau pos ke Perseroan dengan alamat: Komite Etik PT PGN (Persero), Gedung Graha PGAS Lantai 3, Jl. KH Zainul Arifin 20, Jakarta Barat.
7) Pelaporan pelanggaran secara tertulis disarankan untuk dilengkapi bukti pendukung yang berkaitan dengan bukti indikasi awal terjadinya pelanggaran;
8) Jika pelaporan pelanggaran diajukan secara tertulis beridentitas maka Perseroan memberikan tanda terima, dan jika pelaporan pelanggaran tidak dilengkapi dengan identitas maka akan dicatat dalam daftar pelaporan pelanggaran;
9) Apabila pelaporan pelanggaran diajukan oleh perwakilan stakeholders, maka selain dokumen di atas juga diserahkan dokumen lainnya yaitu:
   - Fotokopi bukti identitas stakeholders dan perwakilan stakeholders;
   - Surat Kuasa dari stakeholders kepada perwakilan stakeholders yang menyatakan bahwa stakeholders memberikan kewenangan bertindak untuk dan atas nama stakeholders;
   - jika perwakilan stakeholders adalah Lembaga atau badan hukum, maka harus dilampiri dengan dokumen yang menyatakan bahwa pihak yang mengajukan pelaporan pelanggaran berwenang untuk mewakili lembaga atau badan hukum tersebut.
10) Perseroan wajib menyampaikan bukti tanda terima pelaporan pelanggaran kepada stakeholders dan/atau perwakilan stakeholders yang mengajukan pelaporan.

4) The Company accepts every violation report submitted by stakeholders and / or stakeholder representatives, either verbally or in writing;
5) The Company provides an explanation of the policies and procedures for resolving violation reporting when stakeholders and/ or stakeholders' representatives submit a violation report;
6) Reports of violations that are allegedly committed are submitted in writing or orally using the following mechanism:
   - Through the Company's website www.pgn.co.id, the sub-section "Violation Reporting";
   - Via email at etik@pgn.co.id;
   - Delivering an official letter addressed to the Company c.q PGN Ethic Committee, by way of delivery directly or by post to the Company at the address: (Persero) Committee, Graha PGAS 3rd Floor, Jl. KH Zainul Arifin 20, West Jakarta.
7) Written violation reports are recommended to be accompanied by supporting evidence relating to early indication evidence of violations;
8) If the violation report is submitted in writing with an identity, the Company will provide a receipt, and if the violation report is not equipped with an identity, it will be recorded in the list of violation reports;
9) If the reporting of violations is submitted by a stakeholder representative, then in addition to the above documents, other documents are also submitted, namely:
   - Photocopy of proof of identity stakeholders and stakeholder representatives;
   - Power of attorney from stakeholders to stakeholder representatives stating that stakeholders give the authority to act for and on behalf of stakeholders;
   - if the stakeholders representative is an institution or legal entity, it must be attached with a document stating that the party submitting the violation report is authorized to represent the institution or legal entity.
10) The company is required to submit proof of receipt of violation reports to stakeholders and/ or representatives of stakeholders who submit reports.

PERLINDUNGAN BAGI WHISTLEBLOWER

Perlindungan bagi Pelapor juga menjadi hal yang diperhatikan dalam Pedoman Whistleblowing System Perusahaan. Beberapa hal yang diatur sebagai bentuk perlindungan bagi pelapor adalah sebagai berikut:

a. Perseroan berkewajiban untuk melindungi pelapor pelanggaran;
b. Perlindungan pelapor pelanggaran dimaksudkan untuk mendorong keberanian melaporkan pelanggaran;
c. Perlindungan Pelapor yang meliputi:
   1) Jaminan kerahasiaan identitas pelapor dan isi laporan;
   2) Jaminan keamanan bagi pelapor maupun keluarganya.
d. Seorang pelapor pelanggaran akan mendapatkan perlindungan dari perusahaan terhadap perlakuan yang merugikan, seperti:
   1) Pemecatan yang tidak adil;
   2) Penurunan jabatan atau pangkat;
   3) Pelecehan atau diskriminasi dalam segala bentuknya, dan;
   4) Catatan yang merugikan dalam file data pribadi (personal file record).

PENANGANAN PENGADUAN

Perseroan telah mengatur tentang langkah langkah dalam Penanganan Pelaporan Pelanggaran diantaranya:

a. Rekomendasi atas perlu tidaknya dilakukan investigasi berdasarkan verifikasi laporan yang masuk oleh Komite Etik diberikan dalam periode 10 (sepuluh) hari kerja;
b. Hasil rekomendasi Komite Etik kemudian disampaikan kepada Dewan Etik untuk kemudian diputuskan perlu tidaknya dilakukan investigasi atas pelaporan pelanggaran dalam periode 10 (sepuluh) hari kerja;
c. Apabila hasil verifikasi menunjukkan bahwa pelaporan pelanggaran tidak benar dan tidak ada bukti maka tidak akan dilakukan pemrosesan lebih lanjut. Atas hal ini dibuatkan Berita Acara dan ditandatangani oleh Dewan Etik;
d. Apabila hasil verifikasi menunjukkan adanya indikasi pelanggaran yang disertai bukti bukti cukup, maka Dewan Etik memutuskan agar pelaporan pelanggaran dapat diproses ke tahap investigasi;
e. Terkait pelaporan pelanggaran yang melibatkan oknum Perwira PGN yang memerlukan investigasi, wajib ditindaklanjuti dengan melakukan penyelidikan yang dilakukan oleh Komite Etik dan jika diperlukan dapat menggunakan bantuan fungsi lain terkait serta pihak eksternal;
f. Komite Etik melaporkan hasil investigasi yang dilakukan kepada Dewan Etik;

PROTECTION FOR WHISTLEBLOWERS

Protection for Whistleblowers is also a matter of concern in the Company's Whistleblowing System Guidelines. Issues regulated as protection for whistleblowers are as follows:

a. The company must protect whistleblowers;
b. Protection for whistleblowers is aimed at improving the courage to report violations;
c. Protection for reporting parties includes:
   1) Guarantee that the identities of reporters and their families shall be kept confidential;
   2) Security guarantees for reporters and their families.
d. A whistleblower will receive protection from the Company against ill conducts, such as:

   1) Unfair dismissal;
   2) Demotion;
   3) Harassment or discrimination in any form whatsoever, and;
   4) Adversed records in personal data files (personal file records).

VIOLATION REPORTS HANDLING

The Company has regulated steps to take in Handling Violation Reports including:

a. Recommendations on whether or not to carry out investigations based on verification on submitted reports by the Ethic Committee within 10 (ten) work days;
b. The results of the Ethic Committee's recommendations are then submitted to the Ethic Board to decide whether an investigation is needed on the violation reports within 10 (ten) work days;
c. If the verification results show that the violation reports are incorrect and there is no evidence, further processing will not be carried out. In this case, an official report is made and signed by the Ethic Board;
d. If the verification results show an indication of a violation accompanied by sufficient evidence, then the Ethic Board decides that the violation report can be processed to the investigation stage;
e. when the violation reports involve a PGN employee that it needs an investigation, it must be followed up by conducting an investigation by Ethic Committee and if necessary, assistance from other related functions and external parties can be sought;
f. The Ethic Committee reports the results of its investigations to the Ethic Board;

g. Dewan Etik akan memutuskan tindak lanjut hasil investigasi dan menetapkan status pelaporan pelanggaran apakah ditutup jika tidak terbukti atau diberikan sanksi, serta melaporkan kepada Direktur Utama atau Direksi;
h. Dalam hal hasil investigasi yang dapat dibuktikan menyangkut Perwira PGN, maka tindak lanjut diselesaikan oleh Dewan Etik tanpa melibatkan pihak-pihak yang terlibat;
i. Dalam hal hasil investigasi yang dapat dibuktikan menyangkut anggota Direksi, anggota Dewan Komisaris, Organ Penunjang Dewan Komisaris, dan anggota Dewan Etik maka tindak lanjut diselesaikan Direksi tanpa melibatkan pihak-pihak yang terlibat;
j. Pelaku pelanggaran yang telah terbukti berdasarkan hasil investigasi, akan diproses sesuai dengan peraturan yang berlaku.

PIHAK YANG MENGELOLA PENGADUAN

Organ Whistleblowing System yang bertugas mengelola Whistleblowing System adalah Komite Etik yang bertanggung jawab kepada Dewan Etik.

Komite Etik merupakan fungsi atau unit independen dari operasional Perusahaan sehari hari dan mempunyai akses kepada pimpinan tertinggi di Perusahaan. Fungsi atau unit yang independen ini antara lain Satuan Pengawasan Intern (SPI)/Internal Audit dengan dibantu oleh fungsi Hukum, GCG dan Sumber Daya Manusia jika diperlukan.
Pembagian tugas Komite Etik melingkupi 2 bagian:

i. Bagian Penerimaan Laporan, yaitu bagian yang bertugas menerima pelaporan pelanggaran, menyeleksi laporan untuk diproses lebih lanjut bagian penyelidikan tanpa membuka identitas pelapor. Bagian Penerimaan Laporan juga bertanggung jawab atas pelaksanaan program perlindungan pelapor terutama aspek kerahasiaan dan jaminan keamanan pelapor. Untuk keperluan ini petugas di bagian ini mendapatkan akses bantuan hukum, keuangan dan operasional jika diperlukan.
ii. Bagian Penyelidikan (Investigasi), yaitu bagian yang bertugas menginvestigasi lebih lanjut subtansi pelanggaran yang dilaporkan. Tujuannya mencari dan mengumpulkan bukti-bukti yang diperlukan guna memastikan memang telah terjadi pelanggaran. Dalam hal terdapat bukti-bukti yang memadai, maka rekomendasi sanksi terhadap pelanggaran, diberikan kepada Dewan Etik untuk memutuskan. Akan tetapi bila tidak ditemukan bukti-bukti mencukupi, maka proses investigasi dihentikan dan laporan pelanggaran tidak dilanjutkan. Untuk keperluan tugasnya, petugas di bagian ini mendapatkan bantuan dan akses operasional serta informasi terhadap seluruh unit yang diinvestigasi.

g. The Ethic Board will decide the follow-up to the results of investigation and determine the status of such reports whether or not, the case is closed when it is not proven or sanction is imposed, and report it to President Director or BOD;
h. When the investigation results can be proven concerning PGN employees' involvement, then its follow-up shall be resolved by Ethic Board without involving the parties involved;
i. When the results of investigation prove involvement of members of BOD, BOC, BOC Supporting Organs, and Ethic Board, then its follow-up shall be resolved by BOD without involving the parties involved;

j. Perpetrators proven to have committed such violation based on the results of investigation will be processed in accordance with applicable regulations.

PARTY MANAGING COMPLAINTS

The Whistleblowing System organ in charge of managing Whistleblowing System is Ethics Committee which reports to Ethics Council.

The Ethics Committee is an independent function or unit from day-to-day operations of the Company and has access to the highest management level in the Company. This independent function or unit includes Internal Audit Unit (SPI)/Internal Audit, assisted by Legal, GCG and Human Capital functions if needed.
Task sharing within Ethics Committee covers 2 parts:

i. Report Receiving Section, which is section in charge of receiving violation reports, selects reports of violations for further processing by investigation section without disclosing the identity of reporter. The Report Receiving Section is also responsible for protecting reporters, especially in terms confidentiality and security assurance. In this case, officers in this section have access to legal, financial and operational assistance if needed.

ii. Investigation Section, which is assigned to carry out further investigations into the substance of reported violation. Its purpose is to find and collect evidences necessary to ensure that a violation has occurred. When there is sufficient evidence, recommendations for sanctions for violations shall be submitted to Ethics Council to decide. However, when sufficient evidence is not found, then the investigation process is ceased and the violation report will not be continued. In performing their tasks, officers in this section receive operational assistance and access as well as information on all units being investigated.

Komite Etik bertanggung jawab kepada Dewan Etik. Dewan Etik merupakan organ yang bertanggung jawab langsung kepada Direktur Utama dan Komisaris Utama, bertugas memutuskan penghentian investigasi atau perintah menjalankan investigasi, merekomendasikan status pelaporan pelanggaran, pemberian sanksi dan pemantauan tindak lanjut pelaporan pelanggaran.

Ketua dan anggota Dewan Etik terdiri dari Dewan Direksi yang ditunjuk oleh Direktur Utama dan bertanggung jawab kepada Direktur Utama. Dalam hal hasil investigasi yang dapat dibuktikan menyangkut anggota Dewan Etik, terlapor dapat digantikan dengan salah satu anggota Direksi melalui penunjukan Direktur Utama.

HASIL DARI PENANGANAN PENGADUAN

Setiap hasil dari investigasi yang dilakukan oleh Komite Etik akan dilaporkan kepada Dewan Etik. Dewan Etik akan memutuskan tindak lanjut hasil investigasi dan menetapkan status pelaporan pelanggaran apakah ditutup jika tidak terbukti atau diberikan sanksi, serta melaporkan kepada Direktur Utama atau Direksi. Dalam hal hasil investigasi yang dapat dibuktikan menyangkut Perwira PGN, maka tindak lanjut diselesaikan Dewan Etik tanpa melibatkan pihak pihak yang terlibat. Dalam hal hasil investigasi yang dapat dibuktikan menyangkut anggota Direksi, anggota Dewan Komisaris, Organ Penunjang Dewan Komisaris, dan anggota Dewan Etik maka tindak lanjut diselesaikan Direksi atau Komisaris tanpa melibatkan pihak-pihak yang terlibat. Pelaku pelanggaran yang telah terbukti berdasarkan hasil investigasi, akan diproses sesuai peraturan yang berlaku.

PENGADUAN MELALUI WHISTLEBLOWING SYSTEM TAHUN 2020

Sepanjang tahun 2020 terdapat 2 (dua) pengaduan yang ditujukan langsung melalui saluran pengaduan Whistleblowing System.

PENYUSUNAN TERHADAP LAPORAN KEUANGAN

Laporan keuangan konsolidasian disusun berdasarkan Standar Akuntansi Keuangan (SAK) di Indonesia yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK) dan Peraturan Otoritas Jasa Keuangan Nomor 29/POJK.04/2016 tentang Laporan Tahunan Emiten atau Perusahaan Publik. Penyusunan laporan keuangan dilakukan oleh Accounting Group. Dalam melaksanakan kegiatan penyusunan laporan keuangan, Accounting Function didukung oleh tenaga akuntan profesional yang dilengkapi dengan sertifikat profesi di bidang Akuntansi, baik dari lembaga internasional maupun lembaga nasional sebagai berikut:

Ethics Committee reports to Ethics Board. The Ethics Board is an organ directly responsible to President Director and President Commissioner, and assigned to decide whether or not, it should cease an investigation or carry out an investigation, to recommend the status of violation report, to impose sanctions and to monitor follow-up on violation report.

The Head and members of Ethics Board consist of BOD members who are appointed by President Director and responsible to President Director. When the investigation results can be proven concerning members of Ethics Board, the reported party can be replaced by one of BOD members through an appointment by President Director.

RESULTS OF COMPLAINT HANDLING

Any results from investigations conducted by the Ethics Committee shall be reported to Ethics Board. Ethics Board shall then decide its follow-up and determine the status of violation report whether it is ceased if not proven or impose a sanction, and report it to President Director or BOD. When the investigation results can prove involvement of PGN employees, the follow-up is resolved by Ethics Board without involving the parties involved. When the proven results of investigations involve members of BOD, BOC, Supporting Organs of BOC, and members of Ethics Board, the follow-up is resolved by BOD or BOC without involving the parties involved. Perpetrators who have been proven based on the results of investigation will be processed in accordance with applicable regulations.

COMPLAINTS THROUGH WHISTLEBLOWING SYSTEM IN 2020

In 2000, two complaints were sent directly to complaint handling channel of Whistleblowing System.

PREPARATION OF FINANCIAL STATEMENTS

The consolidated financial statements are prepared based on Financial Accounting Standards (SAK) in Indonesia which include Statements and Interpretations issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants (DSAK) and Regulation of the Financial Service Authority Number 29 / POJK.04 / 2016 concerning Issuers Annual Reports or Public Listed Companies. The preparation of financial reports is carried out by the Accounting Group. In carrying out financial report preparation activities, the Accounting Function is supported by professional accountants who are equipped with professional certificates in the field of Accounting, both from international and national institutions as follows:

PENYUSUNAN TERHADAP LAPORAN KEUANGAN
Preparation of Financial Statements



- 13 (tiga belas) orang Akuntan memiliki bersertifikat CA (Chartered Accountant) yang dikeluarkan oleh Ikatan Akuntan Indonesia (The Indonesian Institute of Accountants);
- 17 (tujuh belas) orang Akuntan bersertifikat CPMA (Certified Professional Management) yang dikeluarkan oleh Ikatan Akuntan Manajemen Indonesia (The Indonesian Institute of Management Accountants);
- 4 (empat) orang Akuntan bersertifikat CPSAK (Certified Pernyataan Standar Akuntansi Keuangan) yang dikeluarkan oleh Ikatan Akuntan Indonesia (The Indonesian Institute of Accountants);
- 5 (lima) orang Akuntan bersertifikat CMA (Certified Management Accountant) yang dikeluarkan oleh The Institute of Management Accountants;
- 1 (satu) orang Akuntan bersertifikat CPA yang dikeluarkan oleh CPA Australia;
- 1 (satu) orang Akuntan bersertifikat PPJK (Sertifikat Ahli Kepabeanan) yang dikeluarkan oleh BPPK (Badan Pendidikan dan Pelatihan Keuangan);
- 2 (dua) orang BKP-A (Sertifikasi Konsultan Pajak) yang dikeluarkan oleh Komite Pelaksana Panitia Penyelenggara Sertifikasi Konsultan Pajak;
- 7 (tujuh) orang Asean Chartered Professional Accountant.

Selain sertifikasi profesi, untuk meningkatkan kompetensi dan profesionalisme, personil Accounting Group juga turut aktif dalam mengikuti forum seminar, kongres, konferensi, simposium dan pelatihan nasional maupun internasional, seperti Seminar International Financial Reporting Standards yang diselenggarakan oleh

- 13 (thirteen) accountants have a CA (Chartered Accountant) certificate issued by the Indonesian Institute of Accountants (The Indonesian Institute of Accountants);
- 17 (seventeen) certified CPMA (Certified Professional Management) accountants issued by the Indonesian Institute of Management Accountants (The Indonesian Institute of Management Accountants);
- 4 (four) Accountants certified CPSAK (Certified Statement of Financial Accounting Standards) issued by the Indonesian Institute of Accountants (The Indonesian Institute of Accountants);
- 5 (five) CMA (Certified Management Accountant) certified accountants issued by The Institute of Management Accountants;
- 1 (one) CPA certified Accountant issued by CPA Australia;
- 1 (one) accountant certified PPJK (Customs Expert Certificate) issued by the BPPK (Financial Education and Training Agency);
- 2 (two) BKP-A (Tax Consultant Certification) issued by the Tax Consultant Certification Organizing Committee;
- 7 (seven) Asean Chartered Professional Accountants.

In addition to professional certification, to improve competence and professionalism, Accounting Group personnel are also active in participating in seminar forums, congresses, conferences, symposia and national and international training, such as the International Financial Reporting Standards Seminar organized by the

Ikatan Akuntan Indonesia, Ikatan Akuntan Manajemen Indonesia serta Kementerian Keuangan Republik Indonesia, dan Kongres Akuntansi yang diselenggarakan oleh Ikatan Akuntan Indonesia.

AUDITOR EKSTERNAL

PROSES PENUNJUKAN AUDITOR EKSTERNAL

Berdasarkan Rapat Umum Pemegang Saham Tahunan tanggal 15 Mei 2020, Perusahaan menunjuk Kantor Akuntan Publik Tanudireja, Wibisana, Rintis, dan Rekan (PWC), firma anggota jaringan global PricewaterhouseCoopers di Indonesia, untuk melakukan Audit Laporan Keuangan Tahun Buku 2020. Dewan Komisaris bertanggung jawab untuk mengusulkan kepada RUPS Kantor Akuntan Publik (KAP) yang akan ditugaskan untuk melakukan audit laporan keuangan Perseroan untuk tahun berjalan dan melaporkannya pada RUPS mendatang. Direksi membantu Dewan Komisaris dalam pelaksanaan pengadaan jasa KAP hingga kontrak dilaksanakan sesuai ketentuan perundang-undangan.

a. Dewan Komisaris dibantu oleh Komite Audit melakukan kajian terhadap calon Kantor Akuntan Publik yang akan diusulkan dalam RUPS.
b. Komite Audit mengusulkan tiga calon Kantor Akuntan Publik kepada Dewan Komisaris yang disusun berdasarkan urutan peringkat hasil penilaian.
c. Dewan Komisaris menentukan Kantor Akuntan Publik yang akan diusulkan kepada RUPS.
d. Dewan Komisaris mengusulkan kepada RUPS Kantor Akuntan Publik yang akan mengaudit laporan keuangan tahunan dan meminta pelimpahan wewenang dan kuasa kepada RUPS dalam menentukan besaran nilai jasa KAP tersebut.
e. Apabila RUPS menerima usulan Dewan Komisaris, RUPS menetapkan Kantor Akuntan Publik yang diusulkan Dewan Komisaris. Apabila RUPS menolak, RUPS menetapkan Kantor Akuntan Publik.
f. Direksi melaksanakan kontrak jasa pelaksanaan audit laporan keuangan Perseroan dengan Kantor Akuntan Publik sesuai keputusan RUPS. Salinan kontrak antara Direksi dengan Kantor Akuntan Publik disampaikan kepada BPK RI selambat-lambatnya 7 (tujuh) hari setelah kontrak ditandatangani.

Berdasarkan penunjukan tersebut, ruang lingkup jasa audit yang dilakukan PricewaterhouseCoopers (PWC):

- Audit Umum atas Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2020.
- Audit atas Laporan Keuangan Program Kemitraan dan Bina Lingkungan PGN tahun buku 2020.

Indonesian Accountants Association, the Indonesian Management Accountants Association and Ministry of Finance, and the Accounting Congress organized by the Indonesian Institute of Accountants.

EXTERNAL AUDITOR

APPOINTMENT PROCESS OF EXTERNAL AUDITOR

Based on the Annual General Meeting of Shareholders on May 15, 2020, the Company appointed Tanudireja, Wibisana, Rintis, and Partners (PWC) Public Accountants Firm, a member firm of PricewaterhouseCoopers global network in Indonesia, to audit the Financial Statements for the 2020 Financial Year. The Board of Commissioners is responsible to propose to the GMS of the Public Accounting Firm (KAP) which will be assigned to audit the Company's financial statements for the current year and report them at the next GMS. The Board of Directors assists the BOC in the implementation of KAP service procurement until the contract is executed in accordance with the regulations.

a. The Board of Commissioners, assisted by the Audit Committee, conducts a study of prospective Public Accounting Firms that will be proposed at the GMS.
b. The Audit Committee proposes three candidates for the Public Accounting Firm to the BOC, which are arranged based on the ranking order of the results of the assessment.
c. BOC determines the Public Accounting Firm to be proposed to the GMS.
d. BOC proposes to the General Meeting of Shareholders of a Public Accountant Office that will audit the annual financial statements and ask for the delegation of authority and power to the GMS in determining the amount of the KAP service value.
e. If the GMS accepts the BOC proposal, the GMS shall determine the Public Accounting Firm proposed by the BOC. If the GMS refuses, the GMS determines a Public Accounting Firm.
f. The Board of Directors carries out a service contract for the implementation of the audit of the Company's financial statements with the Public Accounting Firm according to the resolution of GMS. A copy of the contract between the Board of Directors and the Public Accounting Firm is submitted to BPK R no later than 7 (seven) days after the contract is signed.

Based on this appointment, the scope of audit services performed by PricewaterhouseCoopers (PWC) is:

- General Audit of the Company's Consolidated Financial Statements for Financial Year 2020.
- Audit of the Partnership and Community Development Program's Financial Statements for the PGN fiscal year 2020.

AUDITOR EKSTERNAL
External Auditor

- Audit Kepatuhan Terhadap Peraturan Perundang-undangan dan Pengendalian Internal (PSA62) tahun buku 2020.
- Penerapan Prosedur yang Disepakati atas Key Performance Indicator berbasis Kriteria Penilaian Kinerja Unggul tahun buku 2020.

Berdasarkan hasil RUPS tanggal 15 Mei 2020, Dewan Komisaris berwenang menetapkan besaran imbalan jasa audit, penambahan ruang lingkup pekerjaan yang diperlukan dan persyaratan lainnya, termasuk menetapkan Kantor Akuntan Publik pengganti jika KAP yang ditunjuk tidak dapat menyelesaikan pekerjaannya. Total biaya yang dikeluarkan untuk Audit Laporan Keuangan Konsolidasi Tahun 2020 adalah Rp2,710,294,489,- (termasuk OPE dan PPN).
Kantor Akuntan Publik Tanudireja, Wibisana Rintis dan Rekan (anggota jaringan global PricewaterhouseCoopers di Indonesia) juga ditunjuk untuk melakukan jasa audit, sebagai berikut:

1. Audit Umum atas Laporan Keuangan PT Saka Energi Indonesia Tahun Buku 2020 dengan biaya sebesar Rp1.720.130.964,- (termasuk OPE dan PPN);
2. Audit Umum atas Laporan Keuangan PT PGAS Solution Tahun Buku 2020 dengan biaya sebesar Rp253.348.480,- (termasuk OPE dan PPN);
3. Audit Umum atas Laporan Keuangan PT Gagas Energi Indonesia Tahun Buku 2020 dengan biaya sebesar Rp229.911.880,- (termasuk OPE dan PPN);
4. Audit Umum atas Laporan Keuangan PT PGN LNG Indonesia Tahun Buku 2020 dengan biaya sebesar Rp229.911.880,- (termasuk OPE dan PPN);
5. Audit Umum atas Laporan Keuangan PT Permata Graha Nusantara Tahun Buku 2020 dengan biaya sebesar Rp229.911.880,- (termasuk OPE dan PPN);
6. Audit Umum atas Laporan Keuangan PT Kalimantan Jawa Gas Tahun Buku 2020 dengan biaya sebesar Rp229.911.880,- (termasuk OPE dan PPN);
7. Audit Umum atas Laporan Keuangan PT PGAS Telekomunikasi Nusantara Tahun Buku 2020 dengan biaya Rp229.911.880,- (termasuk OPE dan PPN);
8. Audit Umum atas Laporan Keuangan PT Pertamina Gas Tahun Buku 2020 dengan biaya sebesar Rp3.135.000.000,- (termasuk OPE dan PPN);

Total biaya yang dikeluarkan untuk pelaksanaan jasa audit terhadap PGN dengan ruang lingkup sebagaimana tersebut di atas dan audit umum atas laporan keuangan Entitas Anak termaksud adalah sebesar Rp8.968.333.333,- (termasuk OPE dan PPN).

Daftar Akuntan dan Kantor Akuntan Publik PGN dalam 9 (delapan) Tahun Terakhir

- Compliance Audit Against Legislation and Internal Control (PSA62) fiscal year 2020.
- Implementation of the agreed procedure for Key Performance Indicators based on the 2020 fiscal year Superior Performance Assessment Criteria.

Based on the results of the GMS on May 15, 2020, BOC is authorized to be able to determine the amount of audit fees, additional scope of work required and other requirements, including assigning a replacement Public Accounting Firm if the appointed Public Accounting Firm cannot complete its work. The total cost incurred for the 2020 Consolidated Financial Statement Audit is IDR 2,710,294,489, - (including OPE and VAT).

The Public Accounting Firm Tanudireja, Wibisana Rintis dan Rekan (a member of the PricewaterhouseCoopers global network in Indonesia) was also appointed to perform audit services, as follows:

1. General Audit of the Financial Statements of PT Saka Energi Indonesia Fiscal year 2020 with a fee of RpRp1,720,130,964, - (including OPE and VAT);
2. General Audit of PT PGAS Solution Fiscal year 2020 Financial Statements at a cost of Rp253,348,480, - (including OPE and VAT);
3. General Audit of PT Gagas Energi Indonesia Fiscal year 2020 Financial Statements at a cost of Rp229,911,880, - (including OPE and VAT);
4. General Audit of the Financial Statements of PT PGN LNG Indonesia Fiscal year 2020 at a cost of Rp229,911,880, - (including OPE and VAT);
5. General Audit of the Financial Statements of PT Permata Graha Nusantara Fiscal year 2020 at a cost of Rp229,911,880, - (including OPE and VAT);
6. General Audit of PT Kalimantan Jawa Gas Fiscal year 2020 Financial Statements at a cost of Rp229,911,880, - (including OPE and VAT);
7. General Audit of PT PGAS Telekomunikasi Nusantara Fiscal year 2020 Financial Report with a fee of Rp229,911,880, - (including OPE and VAT);
8. General Audit of PT Pertamina Gas Fiscal year 2020 Financial Report at a cost of Rp3,135,000,000, - (including OPE and VAT);

The total costs incurred for the implementation of audit services for PGN with the scope as mentioned above and the general audit of the said Subsidiary's financial statements is Rp8,968,333,333, - (including OPE and VAT).

List of PGN Accountants and Public Accounting Firms in the last eight years

Tahun Buku Fiscal Year	Nama KAP Public Accounting Firms Name	Akuntan Accountants
2012	Purwantono, Suherman, Surja member firm Ernst & Young Global Limited	Indrajuwana Komala Widjaja
2013	Purwantono, Suherman, Surja member firm Ernst & Young Global Limited	Indrajuwana Komala Widjaja
2014	Purwantono, Suherman, Surja member firm Ernst & Young Global Limited	Agung Purwanto
2015	Purwantono, Sungkoro, Surja member firm Ernst & Young Global Limited	Indrajuwana Komala Widjaja
2016	Tanudireja, Wibisana Rintis dan Rekan (firma anggota jaringan global PricewaterhouseCoopers di Indonesia) Tanudireja, Wibisana Rintis dan Rekan (a member firm of the PricewaterhouseCoopers global network in Indonesia)	Yusron Fauzan
2017	Tanudireja, Wibisana Rintis dan Rekan (firma anggota jaringan global PricewaterhouseCoopers di Indonesia) Tanudireja, Wibisana Rintis dan Rekan (a member firm of the PricewaterhouseCoopers global network in Indonesia)	Yusron Fauzan
2018	Tanudireja, Wibisana Rintis dan Rekan (firma anggota jaringan global PricewaterhouseCoopers di Indonesia) Tanudireja, Wibisana Rintis dan Rekan (a member firm of the PricewaterhouseCoopers global network in Indonesia)	Daniel Kohar
2019	Tanudireja, Wibisana Rintis dan Rekan (firma anggota jaringan global PricewaterhouseCoopers di Indonesia) Tanudireja, Wibisana Rintis dan Rekan (a member firm of the PricewaterhouseCoopers global network in Indonesia)	Yusron Fauzan
2020	Tanudireja, Wibisana Rintis dan Rekan (a member firm of the PricewaterhouseCoopers global network in Indonesia)	Toto Harsono

JASA LAIN

Pihak yang telah ditunjuk Perusahaan sebagai Auditor Eksternal PGN Tahun Buku 2020 tersebut telah menyelesaikan tugasnya secara independen sesuai standar profesional akuntan publik, perjanjian kerja serta ruang lingkup audit yang telah ditetapkan. Kantor Akuntan Tanudireja, Wibisana, Rintis dan Rekan tidak memberikan jasa konsultasi lainnya kepada PGN.

OTHER SERVICES

The party that has been appointed by the Company as the PGN Fiscal year 2020 External Auditor has completed its duties independently according to the professional standards of the public accountant, the work agreement, and the predetermined scope of the audit. Tanudireja, Wibisana, Rintis and Rekan Accounting Firms do not provide other consulting services to PGN.

AKSES INFORMASI DAN DATA PERUSAHAAN

Dalam rangka memberikan kemudahan bagi para pemangku kepentingan (stakeholder) dan memenuhi ketentuan Undang-Undang Nomor 14 Tahun 2008 tentang Keterbukaan Informasi Publik serta Peraturan Otoritas Jasa Keuangan Nomor 31/POJK.04/2015 tentang Keterbukaan atas Informasi atau Fakta Material oleh Emiten atau Perusahaan Publik, PGN senantiasa melakukan pembaharuan (updating) informasi yang disampaikan kepada Publik.

Adapun informasi yang disampaikan kepada publik atau pemangku kepentingan (stakeholder) dapat diakses melalui media-media berikut ini:

a. Pelaporan terhadap informasi dan fakta material kepada otoritas pasar modal baik melalui surat maupun pelaporan secara elektronik kepada Otoritas Jasa Keuangan dan Bursa Efek Indonesia melalui Sarana Pelaporan Elektronik Terintegrasi Emiten

ACCESS TO COMPANY'S INFORMATION AND DATA

In order to provide convenience for stakeholders (stakeholders) and comply with the provisions of Law Number 14 of 2008 concerning Public Information Openness and Regulation of the Financial Service Authority Number 31 / POJK.04 / 2015 concerning Disclosure of Information or Material Facts by Issuers or Public Listed Companies, PGN is always updating the information submitted to the public.

The information conveyed to the public or stakeholders can be accessed through the following media:

a. Reporting of material information and facts to the capital market authorities either by letter or by electronic reporting to the Financial Services Authority and the Indonesia Stock Exchange through Integrated Electronic Reporting Facilities for Issuers and Public Companies owned by the

Dan Perusahaan Publik yang dimiliki Otoritas Jasa Keuangan dan Bursa Efek Indonesia.

b. PGN juga secara aktif melakukan publikasi dari setiap aksi Korporasi yang dilakukan melalui press release dalam dua bahasa, yaitu bahasa Indonesia dan bahasa Inggris. Atas publikasi tersebut dapat diakses melalui website PGN.
c. Pemberian informasi yang cukup kepada investor dan calon investor melalui media komunikasi seperti telepon, conference call, e-mail, dan website Perusahaan.
d. Pemberian informasi melalui pertemuan tatap muka secara langsung seperti one-on-one/group meeting, kunjungan lapangan, non-deal roadshow dan conference. Secara proaktif, Perseroan juga mengikuti kegiatan-kegiatan temu publik yang diselenggarakan oleh institusi pemerintah maupun sekuritas di dalam ataupun di luar negeri melalui konferensi, paparan publik, dan investor summit. Selama 2020, Perseroan melalui Investor Relation Division telah mengadakan 151 kali pertemuan/ conference/video call, Non-Deal Roadshow, serta konferensi dan investor summit virtual, seperti:
    1) Mandiri Investment Forum – Jakarta, 6 Februari 2020;
    2) UBS Indonesia – 13 Mei 2020;
    3) Maybank Kim Eng– 18 Mei 2020;
    4) UOB Kayhian – Jakarta, 19 Mei 2020;
    5) CIMB Sekuritas – Jakarta 20 Mei 2020;
    6) Barclays Virtual – 28 Mei 2020
    7) CLSA – 2 Juni 2020
    8) IDX Public Expose – 28 Agustus 2020
    9) CIMB Sekuritas – 7 September 2020
    10) Trimegah Sekuritas – 8 September 2020
    11) Retail Investor Host by Danareksa – 1 Desember 2020
    12) UBS Indonesia – 4 Desember 2020
    13) Retail Investor Hosted by Hungry Stock – 23 Desember 2020

    Dengan pertimbangan kondisi pandemic Covid-19, kegiatan mengundang investor / analyst secara onsite tidak memungkinkan dan diganti dengan virtual meeting update kinerja dan progress pelaksanaan proyek.
e. PGN juga terus berupaya memperkuat platform teknologi informasi untuk menjaga dan meningkatkan kehandalan dalam penyediaan informasi secara terintegrasi, tepat waktu dan tepat sasaran melalui website Perseroan (www.pgn.co.id), sosial media Instagram (gas_negara), twitter (@ Gas_Negara), facebook (PGN Energi Baik), youtube (Perusahaan Gas Negara) serta portal Kementerian BUMN.

Financial Services Authority and the Indonesia Stock Exchange.

b. PGN also actively publishes every corporate action that is carried out through press releases in two languages, namely Indonesian and English. These publications can be accessed through the PGN website.
c. Providing sufficient information to investors and potential investors through communication media such as telephone, conference call, e-mail, and the Company's website.
d. Providing information through face- to-face meetings such as one-on-one / group meetings, field visits, non-deal roadshows and conferences. Proactively, the Company also participates in public gathering activities held by govemment institutions and securities at home or abroad through conferences, public expose and investor summits. During 2020, the Company through its Investor Relations Division has held 151 meetings / conferences / video calls, Non-Deal Roadshows, and attended several virtual conferences and investor summits, such as:
    1) Mandiri Investment Forum - Jakarta, February 6, 2020;
    2) UBS Indonesia - May 13, 2020;
    3) Maybank Kim Eng – May 18, 2020;
    4) UOB Kayhian - Jakarta, May 19, 2020;
    5) CIMB Sekuritas – Jakarta, May 20, 2020;
    6) Barclays Virtual - May 28, 2020
    7) CLSA - June 2, 2020
    8) IDX Public Expose - August 28, 2020
    9) CIMB Sekuritas – September 7, 2020
    10) Trimegah Sekuritas – September 8, 2020
    11) Retail Investor Host by Danareksa - December 1, 2020
    12) UBS Indonesia - December 4, 2020
    13) Retail Investor Hosted by Hungry Stock - December 23, 2020

    Considering the conditions of the Covid-19 pandemic, inviting investors / analysts on-site was not possible and was replaced with virtual meetings to update performance and project implementation progress.
e. PGN also continues to strengthen its information technology platform to maintain and improve reliability in providing integrated, timely and targeted information through the Company's website (www.pgn.co.id), social media Instagram (gas_negara), twitter (@Gas_ Negara), facebook (PGN Energi Baik), youtube (Perusahaan Gas Negara) and the portal of The Ministry of State- Owned Enterprises.

f. Untuk pelanggan dan calon pelanggan, informasi lebih lanjut mengenai Perseroan, dapat diperoleh dengan mengirimkan email ke contact.center@pgn.co.id maupun menghubungi contact center di nomor 1500 645.
g. Untuk investor, analis dan Pemegang Saham perolehan Informasi mengenai Perseroan dapat langsung menghubungi Investor Relation Division dengan mengirimkan email ke investor.relations@pgn.co.id ataupun telepon di (6221) 8064 1111.

f. For customers and prospective customers, further information about the Company, can be obtained by sending an email to contact.center@pgn.co.id or contacting the contact center at 1500 645.
g. Investors, analysts and Shareholders can obtain information about the Company directly by contacting the Investor Relations Division by sending an email to investor.relations@pgn.co.id or by calling (6221) 8064 1111.

PENILAIAN PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK

PARAMETER BUMN

Untuk memastikan pelaksanaan dan penerapan GCG, PGN telah melakukan penilaian sendiri (assessment) berdasarkan Keputusan Sekretaris Kementerian BUMN Nomor: 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 dilakukan Pihak Independen yaitu PT Sinergi Daya Prima. Untuk penerapan GCG di 2020 berdasarkan parameter BUMN, penilaian GCG menguji 6 (enam) aspek yaitu:

1) Komitmen terhadap Penerapan Tata Kelola secara Berkelanjutan;
2) Pemegang Saham dan RUPS/Pemilik Modal;
3) Dewan Komisaris/Dewan Pengawas;
4) Direksi;
5) Pengungkapan Informasi dan Transparansi;
6) Aspek Lainnya.

ASSESSMENT ON THE IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

THE STATE-OWNED ENTERPRISES PARAMETER

In order to ensure proper implementation of GCG, PGN has conducted its own self-assessment based on the Decision of Secretary of the Ministry of SOEs under No.: SK-16/S.MBU/2012 dated June 6, 2012 concerning Indicator/Parameter for Assessment and Evaluation on the Implementation of Good Corporate Governance in SOEs by Independent Party i.e., PT Sinergi Daya Prima. In 2020, in implementing GCG based on in SOEs parameter, the following 6 (six) aspects were assessed:

1) Commitment to Sustainable Implementation of GCG;
2) Shareholders and GMS/Investors;
3) The Board of Commissioners (BOC)/the Supervisory Board;
4) The Board of Directors;
5) Information Disclosure and Transparency;
6) Other Aspects.

Tabel Hasil Assessment Berdasarkan Kriteria BUMN

Table on Result of Assessment Based on BUMN Criteria

Aspek Pengujian Assessment GCG Test Aspects in GCG Assessment	**Nilai Maksimal** Maximum Result	**Capaian Tahun 2020** Performance in 2020		**Capaian Tahun 2019** Capaian Tahun 2019	
		Skor Capaian Score Achieved	**Tingkat Pemenuhan** Compliance Rate	**Skor Capaian** Score Achieved	**Tingkat Pemenuhan** Compliance Rate
Komitmen terhadap Penerapan Tata Kelola Secara Berkelanjutan Commitment to Sustainable Implementation of GCG	7	6,712	95,88	6,822	97,46
Pemegang Saham dan RUPS/ Shareholders and GMS	9	8,815	97,94	8,846	98,28
Dewan Komisaris/ Board of Commissioners	35	32,656	93,30	32,647	93,27
Direksi/ Board of Directors	35	34,150	97,57	33,792	96,55
Pengungkapan Informasi dan Transparansi Information Sharing and Transparency	9	8,000	88,89	7,987	88,74
Aspek Lainnya/ Other aspects	5	5,000	100,00	5,000	100,00
Total/Total	100	95,332	95,33	95,094	95,09
Peringkat Kualitas Penerapan GCG Rating of Quality Implementation of GCG		Sangat Baik Very Good		Sangat Baik Very Good	

PENILAIAN PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK

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Penerapan GCG diaktualisasikan dengan memperhatikan dan menindaklanjuti rekomendasi dan saran hasil assessment pada 2019. Adapun pencapaian nilai pada 2020 adalah 95,332 (95,33%) dengan kualifikasi SANGAT BAIK. Nilai tersebut meningkat dibandingkan 2019 dengan nilai 95,094 (95,09%) dari nilai total maksimal 100,000. Rincian penilaian hasil assessment sebagai berikut:

The Implementation of GCG is actualized by considering and following up recommendation and suggestions given based on the result of previous assessment i.e., in 2019. Score achieved in 2020 is 95.332 (95.33%) or VERY GOOD. It is an improvement compared to that recorded in 2019 i.e., 95.094 (95.09%) out of maximum 100.000. Detailed assessment is described in following table:

Tabel Perbandingan Hasil Assessment GCG selama 5 tahun terakhir

Tabel on Comparison between CGC Assessment in the past five years

Aspek Pengujian Assessment GCG Test Aspects of GCG Assessment	**Nilai Maksimal** Maximum Score	**Skor Pencapaian** Score Achieved				
		2020	2019	2018	2017	2016
Komitmen terhadap Penerapan Tata Kelola Secara Berkelanjutan Commitment toward sustainable GCG Implementation	7	6,712	6,822	6,766	6,848	6,772
Pemegang Saham dan RUPS Shareholders and GMS	9	8,815	8,846	8,815	8,827	8,827
Dewan Komisaris BOC	35	32,656	32,647	31,994	31,994	31,994
Direksi BOD	35	34,150	33,792	33,316	33,094	32,861
Pengungkapan Informasi dan Transparansi Disclose of Information and Transparency	9	8,000	7,987	8,790	8,847	8,484
Aspek Lainnya Other Aspects	5	5,000	5,000	5,000	5,000	5,000
Total/Total	100	95,332	95,094	94,681	94,610	93,938
Peringkat Kualitas Penerapan GCG Quality Rating for GCG Implementation				Sangat Baik Very Good		

PARAMETER ACGS

PGN juga melakukan penilaian Penerapan GCG mengacu Parameter ASEAN Corporate Governance Scorecard. Tingkat pemenuhan penilaian secara mandiri (self-assessment) untuk 2020 adalah:

1) Level 1 (satu) mencapai 80,14% atau memenuhi 117 dari 148 Kriteria;
2) Level 2 (dua):
   - Bonus mencapai 38% atau memenuhi 5 dari 13 Kriteria;
   - Penalty mengurangi 8% atau memenuhi 2 dari 25 Kriteria.

ACGS PARAMETER

In addition, PGN also assessed GCG application based on ASEAN Corporate Governance Scorecard Parameter. Compliance rate in conducting self-assessment in 2020 is as follows:

1) Level 1 (one) scores 80.14% or fulfilling 116 out of 148 criteria;
2) Level 2 (two):
   - Bonus for achieving 38% or 5 out of 13 criteria;
   - Penalty, reducing 8% or only achieving 2 out of 25 criteria

Tabel GCG Self-Assessment dengan Parameter ACGS — Table on GCG Self-Assessment by ACGS Parameter

Level 1 **Aspek Review**/ Aspek Review	**Standar Minimum Yang Diharapkan** Minimum Expected Standards				**Bobot** Weight	**Skor** Score
	Item	N/A	**Diterapkan/ Applied**			
1. Right of Shareholder	21	0	15	71,43%	10	7,14
2. Equitable Treatment of Shareholders	15	1	8	60%	10	6,00
3. Role of Stakeholders	13	0	13	100%	15	15,00
4. Disclosure and Transparency	32	0	29	91%	25	22,66
5. Responsibility of the Board	65	0	51	81,54%	40	32,62
Total Level 1	146	1	116		100	82,18
Level 1 Aspek Review/ Aspect Review	Standar Minimum Yang Diharapkan Minimum Expected Standards				**Bobot** Weight	**Skor** Score
	Item		**Diterapkan/** Diterapkan			
Bonus	13		5	38%	30,00	11,54
Penalty	25		1	4%	-67	-5,36
Total Level 2 = Jumlah Bonus + Jumlah Pinalty Total Level 2 = Bonus Amount + Penalty Amount						6,18
Skor Nilai (Poin) = Total Level 1 + Total Level 2 Score Score (Points) = Total Level 1 + Total Level 2				88,36	(GOOD)	

Skor Nilai/Score Point	**Level CG**	**Kategori**/Category
<60,00	Poor	Below Minimum Requirenment
60,00-69,99	Level 1	Minimum Requirenment
70,00-79,99	Level 2	Fair
80,00-89,99	Level 3	Good
90,00-99,99	Level 4	Very Good
>100	Level 5	Leadership in Corporate Governance

PENERAPAN ASPEK DAN PRINSIP TATA KELOLA PERUSAHAAN SESUAI KETENTUAN OTORITAS JASA KEUANGAN (OJK)

Peraturan Otoritas Jasa Keuangan (POJK) Nomor: 21/POJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka dan Surat Edaran Otoritas Jasa Keuangan (SEOJK) Nomor: 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka mencakup 5 (lima) aspek, 8 (delapan) prinsip, serta 25 (dua puluh lima) rekomendasi penerapan aspek dan prinsip tata Kelola perusahaan yang baik berdasarkan pendekatan "comply or explain". PGN menerapkan aspek, prinsip, dan rekomendasi tersebut sebagai berikut:

IMPLEMENTATION OF GCG ASPECTS AND PRINCIPLES BASED ON THE FINANCIAL SERVICE AUTHORITY (FSA) REGULATION

FSA Regulation under No.: 21/POJK.04/2015 concerning the Implementation of GCG Principles on Public Listed Companies and FSA Circular (SEOJK) under No.: 32/SEOJK.04/2015 concerning GCG Principles on Public Listed Companies cover 5 (five) aspects, 8 (eighth) principles, and 25 (twenty five) recommendations on the Implementation of GCG aspects and principles based on "comply or explain" approach. PGN applies following aspects, principles, and recommendations:

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Aspek Aspects	**Prinsip** Principles	**Rekomendasi** Recommendations	**Penjelasan** Description
Hubungan Perusahaan Terbuka dengan Pemegang Saham Dalam Menjamin Hak-Hak Pemegang Saham Relation between Public Listed Companies and shareholders in assuring the latters' rights.	Prinsip 1: Meningkatkan Nilai Penyelenggaraan Rapat Umum Pemegang Saham (RUPS) Principle 1: Improving the quality of GMS	1. Perusahaan Terbuka memiliki cara atau prosedur teknis pengumpulan suara (voting) baik secara terbuka maupun tertutup yang mengedepankan independensi, dan kepentingan pemegang saham. 1. Public Listed Companies have ways or technical procedures for open as well as closed voting, which respect shareholers' independence and interests.	Terpenuhi PT Perusahaan Gas Negara Tbk. (PGN), telah memiliki cara atau prosedur teknis pemungutan suara (voting) yang terdapat dalam Anggaran Dasar Perusahaan Pasal 25. Terkait prosedur pengambilan suara terdapat dalam Tata Tertib RUPS Saat pembukaan RUPS, Pembawa Acara menyampaikan mengenai Tata Tertib Rapat yang dapat diunduh oleh Pemegang Saham melalui situs web Perusahaan. Fulfilled PT Perusahaan Gas Negara Tbk. (PGN), has ways or technical procedures for voting. It is as specified in Article 25 of the Company's Articles of Association. In addition, voting procedure is also specified in GMS Code of Conducts In opening a GMS, the host provides information on Meeting Code of Conducts, which can be downloaded by shareholders from the Company's website.
		2. Seluruh anggota Direksi dan anggota Dewan Komisaris Perusahaan Terbuka hadir dalam RUPS Tahunan 2. All members of BOD and BOC of Public Listed Company attend Annual GMS	Terpenuhi RUPS Tahunan 15 Mei 2020 dihadiri Direktur Utama, Direktur Kuangan, Komisaris Utama dan Komisaris Independen. Anggota Direksi dan Dewan Komisaris yang hadir dapat mewakili PGN memberikan penjelasan kepada Pemegang Saham atas setiap agenda RUPST dan RUPST dilaksanakan dengan baik. *Sebagai langkah preventif mencegah penyebaran Virus Covid-19 dan dengan memperhatikan ketentuan mengenai Pembatasan Sosial Berskala Besar (PSBB) yang ditetapkan Pemerintah. Fulfilled President Director, Director of Finance, President Commissioner and Independent Commissioners attended the Annual GMS on May 15, 2020. In addition, attending members of BOD and BOC may represent PGN in giving explanation to shreholders on each AGMS agenda and this AGMS could run well. *As a preventive measure to avoid Covid-19 virus and by considering regulations on Large-Scale Social Restrictions (PSBB) set by the Government.
		3. Ringkasan risalah RUPS tersedia dalam situs web Perusahaan Terbuka paling sedikit selama 1 (satu) tahun 3. Summary of GMS Minutes is available in the Company's website for at least 1 (one) year	Terpenuhi Perusahaan telah membuat ringkasan risalah RUPS dalam Bahasa Indonesia dan Bahasa Inggris yang diunggah ke dalam situs web Perusahaan Fulfilled The Company has prepared a summary of GMS minute in Indonesian and English uploaded to its Company's website

Aspek Aspects	Prinsip Principles	Rekomendasi Recommendations	Penjelasan Description
Hubungan Perusahaan Terbuka dengan Pemegang Saham Dalam Menjamin Hak-Hak Pemegang Saham Relation between the Public Listed Company with shareholders in ensuring the latters' rights	Prinsip 2: Meningkatkan Kualitas komunikasi Perusahaan Terbuka dengan Pemegang Saham atau Investor Principle 2: Improving the quality of the Companys communication with shareholders or investors	1. Perusahaan Terbuka memiliki suatu kebijakan komunikasi dengan pemegang saham atau investor. 1. The Public Listed Company has a policy concerning communication with shareholders or investors.	Terpenuhi Perusahaan telah memiliki kebijakan komunikasi dengan Pemegang Saham atau investor sesuai dengan Instruksi Direksi PT Perusahaan Gas Negara (Persero) Tbk. Nomor: 0007000.I/KU.06/FIN/2017 tanggal 16 Januari 2017 tentang Prosedur Operasi Penyampaian Informasi Perusahaan Kepada Investor. Fulfilled The Company has a policy concerning communication with shareholders or investors based on instruction from the BOC of PT Perusahaan Gas Negara (Persero) Tbk. Under No.: 0007000.I/KU.06/FIN/2017 dated January 16, 2017 concerning Operational Procedure in Providing the Company's Information to Investors.
		2. Perusahaan Terbuka mengungkapkan kebijakan komunikasi Perusahaan 2. The Company disclosed its policy on communition with shareholders and investors in itts website.	Terpenuhi Pedoman Kebijakan terkait komunikasi Perusahaan telah diunggah ke situs web Perusahaan (www.pgn.co.id) Fufilled Guideline for Policy concerning the Company's Communication has been uploaded to the Company's website (www.pgn.co.id)
Fungsi dan Peran Dewan Komisaris BOC's functions and roles	Prinsip 3: Memperkuat Keanggotaan dan Komposisi Dewan Komisaris Principle 3: Improving BOC membership and composition	1. Penentuan jumlah anggota Dewan Komisaris mempertimbangkan kondisi Perusahaan Terbuka 1. Number of BOC members is determined by considering the Company's condition	Terpenuhi Penentuan jumlah Dewan Komisaris telah mempertimbangkan kondisi Perusahaan, yaitu mengacu pada Anggaran Dasar Perusahaan. Fulfilled Number of BOC members has been determined by considering the Company's condition, based on its Articles and Association..
		2. Penentuan komposisi anggota Dewan Komisaris memperhatikan keberagaman keahlian, pengetahuan dan pengalaman yang dibutuhkan 2. Composition of BOC members is determined by considering diversed skills, knowledge and experiences required	Terpenuhi Dewan Komisaris PGN memiliki latar belakang yang beragam dalam hal keahlian, pengetahuan dan pengalaman yang bertujuan untuk mendukung perkembangan bisnis Perusahaan. Hal tersebut dapat dilihat dari profil masing-masing Dewan Komisaris. Fulfilled PGN's BOC has diversed backgrounds in terms of skills, knowledge and experiences. It is aimed at supporting the Company's business development. It is apparent in the profile of each BOC member.
	Prinsip 4: Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris Principle 4: Improving the quality of BOC's tasks and responsibilities	1. Dewan Komisaris mempunyai kebijakan penilaian sendiri (self-assessment) untuk menilai kinerja Dewan Komisaris) 1. BOC has a policy concerning self-assessment in evaluating its own performancearis)	Terpenuhi Dewan Komisaris telah mempunyai kebijakan penilaian sendiri (self-assessment) untuk menilai kinerja Dewan Komisaris) yang tercantum dalam Board Manual Bab III Dewan Komisaris Angka 3.12 Evaluasi Kinerja Dewan Komisaris dan Anggota Dewan Komisaris. Fulfilled BOC has a policy on self-assessment in evaluating its own performance. It is as specified in Chapter III, figure 3.12 of the Board Manual concerning Evaluation on BOC and its members' performance.
		2. Kebijakan penilaian sendiri (self-assessment) untuk menilai kinerja Dewan Komisaris diungkapkan melalui Laporan Tahunan Perusahaan Terbuka 2. Policy on self-assessment in evaluating BOC's performance is presented in the Company's annual report	Terpenuhi Dewan Komisaris telah mempunyai kebijakan penilaian sendiri (self-assessment) untuk menilai kinerja Dewan Komisaris yang tercantum dalam Board Manual. Penjelasan terkait Board Manual tercantum dalam Laporan Tahunan Bagian Dewan Komisaris Sub Bagian Pedoman dan Tata Tertib Kerja Dewan Komisaris. Fulfilled BOC has a policy on self-assessment to evlauate its own performance. It is specified in the Board Manual. Explanation on this Board Manual is specified Part BOC, under BOC Guideline and Work Procedure.

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Aspek Aspects	Prinsip Principles	Rekomendasi Recommendations	Penjelasan Description
		3. Dewan Komisaris mempunyai kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan 3. BOC has a policy on resignation of BOC members in case of financial fraud	Terpenuhi Kebijakan terkait pengunduran diri Dewan Komisaris tercantum dalam Board Manual yang mengacu pada Anggaran Dasar Perusahaan Fulfilled Policy on resignation of BOC members is specified in the Board Manual and is based on the Company's Articles of Association
		4. Dewan Komisaris atau Komite yang menjalankan fungsi Nominasi dan Remunerasi Menyusun kebijakan suksesi dalam proses Nominasi Anggota Direksi 4. BOC and Committeee for Nomination and Remuneration prepared policy on succession in nominating BOD members	Terpenuhi Dewan Komisaris telah mempunyai kebijakan suksesi dalam proses Nominasi Anggota Direksi yang tercantum dalam Board Manual Bab III Dewan Komisaris Angka 3.13 Kebijakan Suksesi Direksi. Fulfilled BOC has a policy on succession in nominating BOD members. It is as specified in figure 3.13 on Policy concerning BOD Succession, in Chapter III BOC in the Board Manual.
Fungsi dan Peran Direksi BOD functions and roles	Prinsip 5: Memperkuat Keanggotaan dan Komposisi Direksi Principle 5: Improving BOD membership and Composition	1. Penentuan jumlah angggota Direksi mempertimbangkan kondisi Perusahaan Terbuka serta efetivitas dalam pengambilan keputusan 1. Number of BOD members is determined by considering the Company's condition and effective decision making	Terpenuhi Penentuan jumlah Direksi telah mempertimbangkan kondisi Perusahaan, yaitu mengacu pada Anggaran Dasar Perusahaan. Fulfilled Number of BOD members is determined after considering the Company's condtion based on the Company's articles of association.
		2. Penentuan komposisi anggota Direksi memperhatikan keberagaman, keahlian, pengetahuan, dan pengalaman yang dibutuhkan. 2. Composition of BOD members is determined by considering diversed skills, knowledge and experiences required.	Terpenuhi Direksi PGN memiliki latar belakang yang beragam dalam hal keahlian, pengetahuan dan pengalaman yang bertujuan untuk mendukung perkembangan bisnis Perusahaan. Hal tersebut dapat dilihat dari profil masing-masing Direksi. Fulfilled PGN's Directors have different backgrounds in terms of skills, knowledge and experiences. It is aimed at spport the Company's business development. It is apparent from the profile of each Director.
		3. Anggota Direksi yang membawahi bidang akuntansi atau keuangan memiliki keahlian dan/atau pengetahuan di bidang akuntansi 3. BOD members who handle accounting and finance have appropriate skills and/or knowledge in accounting	Terpenuhi Anggota Direksi yang membawahi bidang akuntansi atau keuangan telah memiliki keahlian dan/atau pengetahuan di bidang akuntansi atau keuangan. Fulfilled BOD members who handle accounting and finance have appropriate skills and/or knowledge in accounting or finance.
	Prinsip 6: Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Direksi Principle 6: Improving the quality of BOD's tasks and responsibilities	1. Direksi mempunyai kebijakan penilaian sendiri (self-assessment) untuk menilai kinerja Direksi 1. BOD has its own policy concerning self-assessment so as to evaluate its performance	Terpenuhi Direksi telah mempunyai kebijakan penilaian sendiri (self – assessment) untuk menilai kinerja Direksi yang tercantum dalam Board Manual Bab II Angka 2.16 Kinerja Perseroan. Fulfilled BOD has a policy on self-assessment so as to evaluate its performance. It is as specified in figure 2.16 on the Company's performance, in Chapter II of the Board Manual.

Aspek Aspects	Prinsip Principles	Rekomendasi Recommendations	Penjelasan Description
		2. Kebijakan penilaian sendiri (self-assessment) untuk menilai kinerja Direksi diungkapkan melalui Laporan Tahunan Perusahaan Terbuka 2. Policy on self-assessment in order to evaluate BOD's performance is specified in the Company's annual report	Terpenuhi Direksi telah mempunyai kebijakan penilaian sendiri (self-assessment) untuk menilai kinerja Direksi yang tercantum dalam Board Manual. Penjelasan terkait Board Manual tercantum dalam Laporan Tahunan Bagian Direksi Sub Bagian Pedoman dan Tata Tertib Kerja Direksi. Fulfilled BOD has a policy on self-assessment in evaluating its own performance. It is as specified the Board Manual. Explanation on this Board Manual is specified Part BOD, under BOD Guideline and Work Procedure.
		3. Direksi mempunyai kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan 3. BOD has a policy on resignation of BOD members in case of financial fraud	Terpenuhi Kebijakan terkait pengunduran diri Direksi tercantum dalam Board Manual yang mengacu pada Anggaran Dasar Perusahaan Fulfilled Policy on resignation of BOD members is specified in the Board Manual and is based on the Company's Articles of Association
Partisipasi Pemangku Kepentingan Stakeholders' Participation	Prinsip 7: Meningkatkan Aspek Tata Kelola Perusahaan melalui Partisipasi Pemangku Kepentingan Principle 7: Improving GCG aspects by involving stakeholders' participation	1. Perusahaan Terbuka memiliki kebijakan untuk mencegah terjadinya insider trading 1. The Company has policy on preventing insider trading	Terpenuhi Perusahaan telah memiliki kebijakan untuk mencegah terjadinya insider trading di Pedoman Etika Usaha dan Etika Kerja Bab IV angka 4.13 tentang Informasi Orang Dalam Fulfilled The Company has a policy to prevent insider trading. It is as specified in Business Guideline and Code of Conducts under Chapter IV, figure 4.13 concerning Insider Information
		2. Perusahaan Terbuka memiliki kebijakan anti korupsi dan Anti-Fraud 2. The Company has an anti-corruption and anti-fraud policy	Terpenuhi PGN telah memiliki Kebijakan Anti Penyuapan di dalam Pedoman Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001 dan secara implisit terkait Anti Korupsi dan Anti-Fraud tercantum dalam Pedoman Etika Usaha dan Etika Kerja nomor P-004/0.20 Fulfilled PGN has anti-bribery policy. It is as specified in the Guideline on Anti-Bribery Management System (SMAP) ISO 37001, which is implicitly related with anti-corruption and anti-fraud. It is specified in the Guideline on Business Ethics and Code of Conducts no. P-004/0.20
		3. Perusahaan Terbuka memiliki kebijakan tentang seleksi dan peningkatan kemampuan pemasok atau vendor. 3. The Company has policy on selection of suppliers or vendors capacity improvement.	Terpenuhi PGN telah memiliki Pedoman Pengadaan Barang/ Jasa, dengan No. Dok.: P-001/0.37 Revisi Ke: 01 Tanggal Berlaku: 12 Oktober 2018, yang terdapat kebijakan tentang seleksi. Peningkatan kemampuan kepada pemasok berupa penjelasan terkait kebijakan pengadaan barang/jasa yang berlaku di Perusahaan saat penjelasan pengadaan pekerjaan. Juga diadakan sosialisasi Contractor Safety Management System (CSMS) terkait K3, Etika Usaha, Anti Penyuapan dengan Penyedia Barang/Jasa. Fulfilled PGN has a Guideline on Producrement of Goods/Services, as specified in Document no.: P-001/0.37, First Revision dated October 12, 2018. Policy on selection of suppliers and capacity improvement contains explanation on policy concerning procurement of goods/services applied by the Company. This policy is explain during procurement. In addition, the Company also socialize the Contractor Safety Management System (CSMS) concerning Occupational Safety and Health (OSH), Business Ethics, Anti and Bribery to its vendors.

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Aspek Aspects	Prinsip Principles	Rekomendasi Recommendations	Penjelasan Description
		4. Perusahaan Terbuka memiliki kebijakan untuk pemenuhan hak-hak kreditur 4. The Company has policy on fulfillment of creditors' rights	Terpenuhi PGN telah memiliki Kebijakan Pemenuhan Hak-hak Kreditur yang tercantum dalam Pedoman Etika Usaha dan Etika Kerja Bab III Angka 3.4. tentang Etika Perseroan dengan Kreidtur, yang telah diunggah dalam situs web PGN. Fulfilled PGN has a policy on how to fulfill creditors' rights. It is specified in its Guideline on Business Ethics and Code of Conducts under Chapter III, figure 3.4 concerning the Company's Ethics with creditors, uploaded in the Company's website.
		5. Perusahaan Terbuka memiliki kebijakan system whistleblowing 5. The Company has a policy concerning whistleblowing system	Terpenuhi PGN telah memiliki Kebijakan Whistleblowing System yaitu Pedoman Whistleblowing System No. Dok.: P.002/0.11 Revisi Ke: 0 Tanggal Berlaku: 25 Juni 2019 yang telah diunggah dalam situs web PGN. Fulfilled PGN already has a policy on Whistleblowing System, which is Whistleblowing System Guideline No..: P.002/0.11, Revision: 0 dated June 25 2019, which has been uploaded in the Company's website.
		6. Perusahaan Terbuka memiliki kebijakan pemberian insentif jangka panjang kepada Direksi dan Karyawan 6. The Company has a policy on a long-term incentive for BOD and employees	Terpenuhi PGN telah memiliki kebijakan pemberian insentif jangka panjang kepada Direksi yang mengacu pada Rapat Pemegang saham Tahun Buku 2019 dan kebijakan insentif jangka panjang untuk Pekerja tercantum dalam Perjanjian Kerja Bersama 2019 -2021 Fulfilled PGN already has a policy on long-term incentive for BOD based on AGMS for fiscal year 2019 and another policy on long-term incentive for employees. It is as specified in Collective Labor Agreement 2019 -2021
Keterbukaan Informasi Information Sharing	Prinsip 8: Meningkatkan Pelaksanaan Keterbukaan informasi Principle 8: Improving information sharing	1. Perusahaan Terbuka memanfaatkan penggunaan teknologi informasi secara lebih luas selain Situs Web sebagai media keterbukaan informasi 1. The Company makes use of information technology in a greater sense in addition to its website as a medium for information sharing	Terpenuhi PGN telah memanfaatkan teknologi informasi secara luas. Selain Situs Web, Perusahaan juga memanfaatkan teknologi informasi lainnya seperti: Tlp.: +6221 633 4838 Fax: +6221 633 3080 Email: contact.center@pgn.co.id Media sosial: Instagram, Facebook, Twitter, dan Youtube Terpenuhi PGN telah memanfaatkan teknologi informasi secara luas. Selain Situs Web, Perusahaan juga memanfaatkan teknologi informasi lainnya seperti: Phone.: +6221 633 4838 Fax: +6221 633 3080 Email: contact.center@pgn.co.id Social media: Instagram, Facebook, Twitter, and Youtube
		2. Laporan Tahunan Perusahaan Terbuka mengungkapkan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka paling sedikit 5% (lima persen), selain pengungkapan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka melalui pemegang saham utama dan pengendali 2. The Company's annual report provides information on shareholders with at least 5% (five percent) shares. In addition, the Company also provides information on its main shareholders and controling party	Terpenuhi Laporan Tahunan telah mengungkapkan komposisi pemegang saham Perusahaan paling sedikit 5% (lima persen) Fulfilled Its annual report provides information on composition of its shareholders with at least 5% (five percent) shares.


Network PGN SBU 1



06

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN PERUSAHAAN

Corporate Social and Environmental Responsibilities

Tanggung jawab sosial dan lingkungan merupakan hal yang sangat penting dalam mendukung kemajuan perusahaan. PGN membangun hubungan erat dengan seluruh pemangku kepentingan dan mendukung pengembangan masyarakat dan lingkungan yang berkelanjutan.

At PGN, environmental and social responsibility is central to our business. We are closely engaged with our stakeholders and have made our commitments to sustainable environment and community development.





TATA KELOLA TANGGUNG JAWAB SOSIAL

Sebagai bentuk pelaksanaan amanah Pasal 2 ayat (1) huruf e Undang-Undang Nomor 19 Tahun 2003 tentang BUMN, yaitu turut berkontribusi aktif meningkatkan kesejahteraan masyarakat, PGN berkomitmen meningkatkan taraf hidup masyarakat untuk memajukan dan membangun Indonesia dengan menyediakan sumber energi ramah lingkungan dan pelaksanaan Program Kemitraan Dan Bina Lingkungan (PKBL).

Perusahaan bertanggung jawab mengelola PKBL sesuai Peraturan Menteri BUMN Nomor PER-02/MBU/7/2017 tentang PKBL BUMN. Dalam peraturan disebutkan Divisi CSR bertanggung jawab melaksanakan Program Tanggung Jawab Sosial dan Lingkungan sebagaimana dimaksud dalam Pasal 74 Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas.

Bagi perusahaan, pelaksanaan PKBL menunjukkan tekad mendukung upaya Pemerintah memenuhi komitmen pencapaian beragam rumusan tujuan prakarsa

SOCIAL RESPONSIBILITY GOVERNANCE

In carrying out its mandate as stipulated under Article 2, paragraph (1), letter e, Law No. 19 of 2003 in respect to State-Owned Enterprises (BUMN), by actively providing contribution and improving public welfare, PGN is committed to enhance community's standard of living in order to improve and develop Indonesia by providing environmentally friendly energy resources and carrying out the Environmental Partnership Program (known as Indonesian accronym PKBL).

The Company is also responsible to manage PKBL based on Regulation of the Minister of State-Owned Enterprises under No. PER-02/MBU/7/2017 relating to the Environmental Partnership Program by State-Owned Enterprises. Therefore, the company's CSR Division is responsible to carry out Social and Environmental Responsibility Program, as set forth in Article 74 of Law No. 40 of 2007 concerning Limited Liability Companies.

For PGN, PKBL is the Company's commitment to support the Government's efforts in materializing sustainable development goals at global scale. Global community,

pembangunan berkelanjutan skala global. Masyarakat global melalui Persatuan Bangsa-Bangsa (PBB), sejak 2016 menyepakati untuk melaksanakan prakarsa global yang disebut Pembangunan Berkelanjutan (*Sustainable Development Goals* - SDGs), terdiri dari 17 rumusan Tujuan. Indonesia menjadi negara yang telah meratifikasi prakarsa SDGs dan telah menyusun serta merealisasikan rencana strategis tingkat nasional mewujudkan prakarsa itu.

Sebagai agen pembangunan, PGN memiliki peran signifikan turut serta mendukung pencapaian beragam rumusan tujuan dalam SDGs tersebut. Berbagai langkah strategis telah disusun dan dijalankan PGN, antara lain melalui pelaksanaan PKBL.

Salah satu karya nyata PGN terkait upaya mencapai SDGs adalah kebijakan dan program-program *Corporate Social Responsibility* (CSR) perusahaan dalam bentuk membangun dan membina desa-desa di sekitar wilayah operasi menjadi desa maju dan mandiri sehingga dapat menunjang pembangunan berkelanjutan di Indonesia.

Implementasi Program Desa Binaan dilakukan pada desa-desa yang berada di sekitar 4 (empat) *offstake station* gas PGN, yang adalah objek vital nasional yaitu

- *Offtake Station* Bojonegara di Kabupaten Serang, Provinsi Banten;
- *Offtake Station* Pagardewa di Kabupaten Muara Enim, Provinsi Sumatera Selatan;
- *Offtake Station* Labuhan Maringgai di Kabupaten Lampung Timur Provinsi Lampung; dan
- *Offtake Station* Panaran di Kota Batam, Provinsi Kepulauan Riau.

Stasiun gas ini punya peran strategis menjaga stabilitas pasokan energi di Indonesia, sehingga PGN wajib menjaga keharmonisan dengan masyarakat setempat. Peran aktif PGN diharapkan mampu mewujudkan keandalan operasional perusahaan dan kemandirian dan daya saing masyarakat sekitar *offtake station*.

CSR PGN juga turut berpartisipasi menyalurkan energi baiknya ke berbagai sektor bantuan yang dibentuk dalam tujuh pilar CSR PGN, yaitu:

1. Bantuan korban bencana alam dan non alam termasuk wabah
2. Bantuan pendidikan
3. Bantuan peningkatan kesehatan
4. Bantuan pengembangan prasarana/sarana umum
5. Bantuan sarana ibadah

through the United Nations, since 2016 has agreed to execute global initiatives, which were then called Sustainable Development Goals – SDGs, consisting 17 goals. Indonesia is among countries which have ratified these SDG initiatives and has prepared and realized various strategic plans at the national level.

As a development agent, PGN plays a significant role to help achieving various goals as stipulated in SDG initiatives. It has prepared and executed strategic efforts, among others, by performing PKBL program.

One of PGN's real works in achieving SDGs is the formulation of Corporate Social Responsibility (CSR) programs through the developments of numerous villages located in the surrounding of its operational areas in order to create these villages to become independent and ultimately, this can continously sustain the national economic development .

The Assisted Village Program was executed in villages in the surrounding operating areas of PGN's offtake stations, which are the national vital objects, comprised of:

- Offtake Station in Bojonegara, Serang District, Banten Province;
- Offtake Station in Pagardewa, Muara Enim District, South Sumatra;
- Offtake Station in Labuhan Maringgai, East Lampung District, Lampung Province; and
- Offtake Station in Panaran, Batam City, Riau Islands Province.

These offtake stations play strategic roles in supplying energy in Indonesia, that PGN must maintain harmony with local community. This active role played by PGN is expected to create a reliable operation, and local community's independence and competitivenesss.

PGN's CSR also participates in supplying its good energy to various sectors under the seven CSR pillars, which are:

1. Humanitarian aid for victims of natural disasters and non natural disasters, including pendemic
2. Educational aid
3. Health aid
4. Construction of public infrastructure and/or facilities
5. Worship places

6. Bantuan pelestarian alam
7. Bantuan sosial kemasyarakatan dalam rangka pengetasan kemiskinan dan pemberdayaan ekonomi masyarakat

Dalam pelaksanaannya, PGN berupaya memberikan dampak positif bagi masyarakat di sekitar wilayah operasional PGN. Program-program PGN tidak sekadar donasi, juga menyusun *Roadmap* CSR yang jadi panduan perusahaan dalam menerapkan CSR yang efektif, efisien, dan bermanfaat bagi masyarakat. Penerapan CSR PGN meliputi hal-hal sebagai berikut:

1. mendukung kepentingan bisnis eksisting Perusahaan,
2. mendukung kegiatan pengembangan bisnis Perusahaan,
3. menjaga keamanan aset Perusahaan,
4. memberikan manfaat kepada *stakeholders*, dan
5. mendukung program Pemerintah.

PGN terus mendukung dan berkontribusi mengembangkan energi terbarukan. Komitmen ini adalah peran aktif PGN memajukan energi terbarukan di Indonesia. Energi terbarukan yang saat ini masih proses adalah biomassa kotoran sapi di Desa Cibogo. Biomassa kotoran sapi merupakan energi yang mengandung gas metan yang dapat digunakan sebagai bahan bakar.

Desa Cibogo merupakan sentra produksi susu yang memiliki jumlah sapi perah sebanyak 1.800 ekor. Jumlah limbah sapi mencapai 8 kg/ekor/hari atau 14 ton/hari. Biasanya, limbah ternak sapi yang dibuang ke sungai Citarum hingga menyebabkan pencemaran lingkungan.

Untuk mengelola kotoran sapi tersebut, PGN memberikan bantuan kepada masyarakat desa Cibogo dengan membangun fasilitas pabrik pelletisasi kotoran sapi berkapasitas 400 kg/jam. Program ini juga merupakan program kerja untuk memenuhi *Societal Needs Orientation* (SNO) di Kecamatan Lembang. Jika pabrik ini terbukti kelayakan dan manfaatnya merata dan berkelanjutan untuk masyarakat Cibogo, maka dapat dikembangkan untuk wilayah di luar Cibogo.

Program pembangunan pabrik ini dilaksanakan sesuai salah satu kebijakan Bidang CSR (CID) yaitu "Mendukung Program Pemerintah", dalam hal ini mendukung program "Citarum Bersih" melalui program Penanggulangan Pencemaran dan Kerusakan Daerah Aliran Sungai (DAS) Citarum.

Program lainnya yang dikelola Divisi CSR adalah Program Kemitraan, merupakan program yang diselenggarakan untuk meningkatkan kemampuan UMKM agar menjadi

6. Natural conservation
7. Community aid in eradicating poverty and empowering people's economy

In its implementation, PGN endeavors to provide positive impacts to those living near PGN's operational areas. Its programs cover donation, preparation of CSR Roadmap, which shall be used its guideline in applying an effective, efficient, and useful CSR for local inhabitants. PGN's CSR cover the following programs:

1. Supporting the interest of Company's existing business,
2. Supporting the development of Company's business,
3. Maintaining the security of Company's assets,
4. Providing benefits for stakeholders, and
5. Supporting the Government's programs.

PGN continuously supports and assists developing renewed energy. It indicates the Company's commitment to actively develop renewable energy in Indonesia. The renewable energy currently being processed is biomass sourced from cow dung in Cibogo village. This biomass energy contain methane gas, which can be utilized as fuel.

Cibogo is a center for milk production and home for 1,800 dairy cows. Total cow waste reach up to 8 kg/cow/day or 14 tons/day. This cow waste is usually dumped into Citarum river, thus resulting in environmental pollution.

In order to manage this cow dung, PGN had assisted local community of Cibogo by constructing a peletization plant for cow dung with a capacity of 400 kg/hour. This program is also a work program aimed at fulfilling Societal Needs Orientation (SNO) in Lembang Subdistrict. It is important to note the above program a pilot project where ifthis plant is proven to be feasible and its benefits are equitable and sustainable for local community, subsequently similar plants can be developed in other areas.

This plant was constructed based on the Company's CSR policy (CID), which is "Supporting the Government's Programs", which in this case, "Clean Citarum" river by reducing pollution and environmental damages to Citarum River Basin.

Other programs managed by CSR Division is Partnership Program, which is aimed at improving MSMEs so as to strengthen them and be independent. However, from



tangguh dan mandiri. Namun, pada 2015 sampai saat ini, PGN menghentikan sementara penyaluran dana Program Kemitraan sampai arahan lebih lanjut.

2015 to present, PGN has temporary suspended its distribution of Partnership funds until further notice.

TANGGUNG JAWAB TERHADAP LINGKUNGAN HIDUP

KEBIJAKAN

Kebijakan lingkungan PGN telah disahkan pada 8 September 2020 sebagai bagian dari kebijakan yang menaungi aspek keselamatan, kesehatan, keamanan dan lingkungan yang disebut Kebijakan Keselamatan, Kesehatan Kerja, Pengamanan dan Pengelolaan Lingkungan serta Energi. Kebijakan ini menekankan prinsip-prinsip pencegahan, pengelolaan risiko pada seluruh daur hidup, taat pada peraturan, partisipatif, perlindungan lingkungan, dan perbaikan yang berkesinambungan.

PROGRAM KEGIATAN YANG DILAKUKAN

Berbagai program hasil dari penerapan kebijakan ini di antaranya:

- Pelaksanaan pengelolaan dan pemantauan lingkungan sesuai ketentuan peraturan perundangan, Rencana Pengelolaan Lingkungan (RKL), Rencana Pemantauan Lingkungan (RPL) dan UKL-UPL, serta pelaporan secara rutin kepada instansi terkait.

RESPONSIBILITY TOWARD THE ENVIRONMENT

POLICY

PGN's policy on environment is part of policy on safety, health, security and environment called Policy on Occupational Safety and Health, Security and Environmental and Energy Management. This policy was enacted on September 8, 2020, and is a revision to similar policy, which has been adjusted with PGN's business development. This policy emphasizes on some principles ranging from prevention, risk management in all life cycles, compliance with regulations, participative, environmental protection to sustainable improvement.

PROGRAM ACTIVITIES CONDUCTED

Among many programs that apply this policy are as follow:

- Environmental management and monitoring based on applicable legislative regulations, the Environmental Management Plan (RKL), the Environment Monitoring Plan (RPL), the Enviroment Monitoring and Management Activities (UKL-UPL), and other reports which are regularly reported to respective agencies.



KEBIJAKAN KESELAMATAN, KESEHATAN KERJA, PENGAMANAN,DAN PENGELOLAAN LINGKUNGAN SERTA ENERGI

PT Perusahaan Gas Negara Tbk ("PGN") adalah perusahaan energi yang bergerak dalam kegiatan pemanfaatan gas bumi. Kami bertekad menciptakan lingkungan kerja yang selamat, sehat, aman, ramah lingkungan dan efisien di seluruh wilayah pengelolaan usaha perusahaan, termasuk Anak Perusahaan/Afiliasi di bawah kendali operasional PGN dan Penyedia Barang/Jasa yang bekerja atas nama PGN, melalui upaya:

1. Melakukan tindakan preventif secara proaktif terkait kecelakaan kerja, kecelakaan proses, penyakit akibat kerja, gangguan keamanan terhadap aset, dan pencemaran lingkungan;
2. Mengelola risiko agar tercapai lingkungan kerja yang selamat, sehat, aman, ramah lingkungan dan efisien dalam pemanfaatan energi;
3. Mematuhi ketentuan hukum dan persyaratan lain yang berlaku di bidang keselamatan kerja, keselamatan proses, kesehatan kerja, pengamanan, dan pengelolaan lingkungan serta energi;
4. Melibatkan pekerja melalui kegiatan komunikasi dan konsultasi serta melaksanakan pembinaan untuk meningkatkan kesadaran dan kompetensi bidang keselamatan kerja, keselamatan proses, kesehatan kerja, pengamanan, dan pengelolaan lingkungan serta energi;
5. Melakukan upaya perlindungan lingkungan melalui penggunaan sumber daya yang berkelanjutan, konservasi energi untuk mencapai efisiensi, pengelolaan emisi Gas Rumah Kaca (GRK), serta perlindungan keanekaragaman hayati;
6. Melibatkan komunitas di wilayah operasional PGN melalui pengembangan masyarakat sebagai instrumen pengamanan dan pengelolaan lingkungan; dan
7. Mengevaluasi Sistem Manajemen Keselamatan, Kesehatan Kerja, Pengamanan, dan Pengelolaan Lingkungan serta Energi secara rutin guna perbaikan yang berkesinambungan.

Jakarta, 08 September 2020

Suko Hartono
Direktur Utama

- Peningkatan kapasitas di bidang lingkungan hidup sesuai perkembangan masalah lingkungan dan adaptasi teknologi. Perwira PGN harus memiliki kompetensi memadai di bidang lingkungan, terutama mereka yang terlibat dalam bidang pengelolaan lingkungan di berbagai tingkatan perusahaan. Untuk memenuhi kebutuhan kompetensi tersebut, beragam pelatihan telah diselenggarakan pada 2020 antara lain: Sertifikasi Penanggung jawab Pengendalian Pencemaran Udara, Sertifikasi Penanggung jawab Pengendalian Pencemaran Air, Sertifikasi Manajer Energi, Pelatihan *Awareness* Sistem Manajemen Lingkungan (ISO 14001:2015) dan Sistem Manajemen K3 (ISO 45001:2018).
- Penggunaan sumber daya berkelanjutan seperti efisiensi energi, bekerja mengurangi kertas, sampah plastik, penghematan air dan program *composting*.
- Penggantian peralatan dengan teknologi baru yang lebih ramah lingkungan.
- Pembangunan kesadaran karyawan, kontraktor, dan tamu untuk melakukan pelestarian lingkungan seperti penghematan pemakaian energi, penghematan air dan pengurangan sampah melalui media kampanye lingkungan.
- Penerapan Sistem Manajemen Lingkungan serta sertifikasi ISO 14001:2015.

- Improved capacity based on environmental issues and application of technology. PGN's personnel must have proper competencies in environmental issues, particularly those involved in environmental management in several levels of the Company. In fullilling the need for such competencies, various trainings had been conducted i.e., Certification for Staff Responsible for Air Polution Control, Certification for Staff Responsible for Water Polution Control, Certification for Waste Management of Toxic and Hazardous Waste, Certification for Trash Management, Certification for Energy Auditors, Training on Life Cycle Assessment, and Training on Awareness of Environmental Management System (ISO 14001:2015) dan OSH Management System (ISO 45001:2018).
- Sustainable use of resources such as energy efficiency, paperless works, reducing the use of plastics, saving water and composting programs.
- Replacing tools with new technology, which is more environmentally friendly.
- Developing awareness among employees, contractors, and visitors so as to conserve the environment by emong others, saving energy, water and reducing trash through environmental campaigns.
- Application of the Environmental Management System and Certification ISO 14001:2015.

- Penerapan program pelestarian lingkungan yang melibatkan masyarakat sekitar melalui program *Corporate Social Responsibility*.

Rencana strategis pengelolaan lingkungan hidup disusun dalam Peta Jalan Transformasi Lingkungan sebagai acuan dasar dalam pencapaian tujuan usaha. Melalui Peta Jalan ini, PGN telah berhasil mencapai beberapa target di bidang lingkungan seperti:

- Application of environmental conservation program yang melibatkan masyarakat sekitar through program Corporate Social Responsibility.

Strategic plan on environmental management was prepared in the Roadmap on Environmental Transformation, as a basic reference in achiving business targets. Through this roadmap ini, PGN managed to achieving following environmental targets:

Peta Jalan Transformasi Pengelolaan Lingkungan

Roadmap on Transformation of Environmental Management

TARGET	2020	2019	2018	2017	2016
Peringkat PROPER Hijau (*beyond compliance*) Green PROPER Rating (beyond compliance)	√	√	-	-	-
Peringkat PROPER Biru (*compliance*) Blue PROPER Rating (compliance	√	√	√	√	√
Pengembangan perhitungan jejak karbon Calculation on carbon footprint	√	√	√	√	√
Implementasi AMDAL atau UKL-UPL dan kelengkapan izin lingkungan Implementation of the Environmental Impact Analysis (AMDAL) or UKL-UPL and requirement for environmental permit	√	√	√	√	√
Tercapainya 100% kepatuhan pada peraturan terkait lingkungan 100% compliance with regulations on environment	√	√	√	√	√
Baseline data pengelolaan lingkungan tersusun Preparation of baseline data on environmental management	√	√	√	√	√
Sertifikasi ISO 14001 ISO 14001 Certification	√	√	√	√	√
Tidak ada pencemaran lingkungan Zero pollution	√	√	√	√	√
Surveillance Audit ISO 14001 dilaksanakan Surveillance Audit ISO 14001 completed	√	√	√	√	-

PENGGUNAAN MATERIAL

PGN berkomitmen terhadap kelestarian lingkungan dalam penggunaan material. Materi utama proses bisnis perusahaan adalah pipa untuk menyalurkan gas kepada konsumen. Pipa-pipa tersebut memang terbuat dari bahan tidak terbarukan, yaitu baja, galvanis atau *polyethylene* (PE). Penggunaan bahan tidak terbarukan ini tidak terhindarkan. Standar dan *code* mengharuskan bahan itu karena mengangkut gas yang mudah terbakar. Perusahaan melapisi pipa-pipa itu dengan *coating* dan pelindung lain untuk mencegah karat, hingga pipa dapat dipendam di dalam tanah untuk jangka waktu yang cukup lama (sekitar 30 tahun). Selain itu, pipa-pipa ini juga dilengkapi filter untuk menyerap *impurities* berupa kotoran seperti uap air atau zat lain yang terlarut, hingga kualitas gas bumi tetap terjaga baik. Bahan penyerap ini diganti berkala, filter bekas lalu diperlakukan sebagai limbah padat yang diproses sesuai ketentuan yang berlaku agar tidak mencemari lingkungan.

USE OF MATERIALS

PGN is committed to maintaining environmental conservation by reducing its use of materials. Main materials used for the Company's business is pipe so as to distribute gas to customers. These pipelines are made fo steel, galvanized, or polyethylene (PE). The use of these non-reneweable materials is inevitable because the standard and code requies the use of such material to distribute flamable gas. However, the Company covered these steel pipelines with coating and other protection so as to prevent rusts, and can be buried underground for a long period of time (about 30 years). In addition, these pipelines have filter to absorb impurities, such as water vapor or other other dissolved substances, so as to maintain gas quality. This absorbing material is replaced periodically and used filter is then treated as solid waste, which should be processed based on applicable regulations, so that it will not harm the environment.



Komitmen PGN terhadap keberlangsungan lingkungan juga diwujudkan dalam bentuk penghematan materi dalam proses bisnis lainnya, yaitu:

1. Penghematan kertas melalui penerapan pengurangan penggunaan kertas sebagai berikut:
   - Berbagai sistem berbasis teknologi informasi di antaranya: sistem persuratan (e-sms – electronic *secretariat management system*), sistem pembayaran (POPAY - *Paperless Online Payment* System), sistem K3PL (HOLISTIC – HSSE *Online System and Indicator Performance Center*), sistem informasi pekerja, dan lain-lain.
   - Pemusatan sistem *printing*
   - Penggunaan kertas dua sisi
   - Daur ulang sampah kertas

2. Penerapan daur ulang untuk materi yang tidak dapat digunakan PGN namun masih dapat dimanfaatkan pihak lain, dengan menggunakan jasa pihak ketiga yang kompeten dalam bidang daur ulang.

Penggunaan Energi

Terdapat dua macam energi yang digunakan dalam kegiatan operasional PGN sebagai berikut:

- Energi langsung yang digunakan untuk pembangkit listrik milik sendiri dan gas turbin kompresor yang berfungsi menaikkan tekanan gas agar dapat mengalir hingga instalasi konsumen.
- Energi tidak langsung berupa listrik dari Perusahaan Listrik Negara (PLN) untuk memenuhi kebutuhan energi di kantor pusat, kantor area dan stasiun gas.

PGN's commitment in sustaining the environment is materialized by saving materials in its business processes, such as

1. Paper saving by reducing the use of papers through among others:
   - Information technology-based system such as: correspondence system (e-sms–electronic secretariat management system), payment system (POPAY - Paperless Online Payment System), OSHPL system (HOLISTIC – HSSE Online System and Indicator Performance Center), sistem information employees, etc.
   - Centering the printing system
   - Using double side papers
   - Recycling of paper waste

2. Recycling of materials, which can no longer be used by PGN but still can be used by other parties. In this case, competent third party shall be assigned to recycle such materials.

Use of Energy

There are two types of energy used in PGN's operations, they are:

- Direct energy used for own power plants and gas turbine compressors for increasing gas pressure so as to distribute gas to customers' installation.
- Indirect energy, in the form of electricity from the State Electricity Company (PLN) to fulfil energy needs at head Office, area offices and gas stations.

Total konsumsi energi PGN pada 2020 adalah 803.590,805 GJ, atau turun sekitar 3,41% dari tahun sebelumnya yang sejumlah 831.998,822 GJ. Penurunan konsumsi energi ini disebabkan perubahan pola kerja dari kantor menjadi bekerja dari rumah pada masa pandemi Covid-19.

PGN total energy consumption in 2020 was 803.590,805 GJ, or approximately declined by 3.41% compared to the prior year, which was recorded at 831.998,822 GJ. The declined was mainly contributed to Covid-19 pandemic.

Berikut ini adalah konsumsi energi PGN:

Following is energy consumption by PGN:

Tabel Konsumsi Energi (GJ) di dalam organisasi

Table on Energy Consumption within the Organization (GJ)

Sumber energi terbarukan Renewable energy resources	2020	2019	2018	2017
Matahari Sun	34,374	34,374	26,806	14,191
Total	34,374	34,374	26,806	14,191
Sumber energi tidak terbarukan Non-renewable energy resources	**2020**	**2019**	**2018**	**2017**
Listrik PLN PLN Electricity	34.670,841	52.349,919	53.487,077	48.123,938
Bahan bakar gas Gas fuel	768.919,964	779.648,903	640.456,000	638.131,062
Total	803.590,805	831.998,822	693.943,077	686.255,000

Konsumsi energi ini menghitung bahan bakar gas untuk pembangkit listrik milik sendiri dan *Gas Turbine Compressor,* konsumsi listrik dari PLN, konsumsi listrik menggunakan *solar cell* di kantor pusat, kantor area, dan stasiun gas.

This energy consumption calculates gas fuel for self-owned power plants and Gas Turbine Compressors, electricity consumption from PLN, electricity consumption using solar cells in the head office, office areas and gas stations.

Faktor konversi yang digunakan untuk menghitung konsumsi energi:

1. Bahan bakar gas: dihitung berdasarkan pengukuran volume bahan bakar gas dengan *flow meter* (M3); data M3 dikonversi menjadi GJ dengan faktor konversi *Gross Heating Value* yang didapatkan dari pengukuran menggunakan alat *Gas Chromatography*.
2. Listrik PLN: dihitung berdasarkan tagihan dari PLN (KWh); data KWh dikonversi menjadi GJ.
3. Matahari: dihitung berdasarkan daya peralatan listrik yang menggunakan *solar cell* (KW) dikalikan dengan lama menyala (jam) kemudian dikonversi menjadi GJ.

Conversion factors used to calculate energy consumption:

1. Gas fuel: calculated based on volume calculation of gas fuel with flow meter (M3); M3 data is converted into GJ with conversion factor of Gross Heating Value which is acquired from calculating using a toll called Gas Chromatography.
2. PLN electricity: calculated based on PLN's billing (KWh); in which KWh data is converted into GJ.
3. Solar cell: calculated based on electronic appliances using solar cell (KW) multiflied by the time they use (hour) and subsequently converted into GJ.

Tabel Konsumsi Energi di Luar Organisasi (GJ)

Table on Energy Consumption Outside of Organization (GJ)

Sumber energi Energy resources	2020	2019	2018	2017
BBM/ Fuel Gas	27.585,348	28.162,806	26.813,732	29.497,317
Total	27.585,348	28.162,806	26.813,732	29.497,317

Konsumsi energi di luar organisasi dihitung dari jumlah BBM yang diberikan kepada pejabat untuk perjalanan rumah-kantor

Energy consumption outside of the organization calculated from the amount of fossil fuel granted to an official to use for commuting

Intensitas energi mengukur besaran energi yang dikonsumsi untuk menyalurkan produk gas bumi. Pada 2020, konsumsi energi yang dibutuhkan untuk menyalurkan gas bumi adalah 649,73 GJ/MMSCFD, meningkat dari tahun sebelumnya. Hal ini disebabkan oleh menurunnya produk gas bumi yang disalurkan.

Energy intensity measures the amount of energy consumed to distribute natural gas products. In 2020, the energy consumption required to deliver natural gas is 649.73 GJ/MMSCFD, an increase from the previous year. This is due to the decline in distributed natural gas products.

Tabel Intensitas Energi

Energy Intensity Table

Intensitas Energi Energy Intensity	2020	2019	2018	2017
Produksi (MMSCFD)	1.236,802	1.474,38	1.445,89	1.265,06
Konsumsi Energi (GJ)	803.591	831.999	693.943	686.255
Intensitas Energi (GJ/MMSCFD)	649,73	564,30	479,94	542,47

Jenis-jenis energi yang termasuk dalam rasio intensitas; bahan bakar gas untuk pembangkit listrik milik sendiri, bahan bakar gas untuk *Gas Turbine Compressor*, dan konsumsi listrik dari PLN yang digunakan di kantor pusat, kantor area, dan stasiun gas.

Types of energy included in the intensity ratio; gas fuel for self-owned power plants, gas fuel for the Gas Turbine Compressor, and electricity consumption from PLN which is used in the head office, area offices and gas stations.

Kami memahami betul bahwa sumber energi tak terbarukan memiliki dampak lingkungan signifikan terhadap penaikan suhu bumi. Oleh karenanya, kami telah menyusun dan mengimplementasikan berbagai upaya penghematan energi, di antaranya:

1. Pengaturan pola operasi *Gas Turbine Compressor*
2. Rotor refurbishment untuk meningkatkan kapasitas penyaluran *Gas Turbine Compressor*
3. Pemasangan *soft starter* pada *after cooler*
4. Penggunaan AC yang hemat energi dengan AC *low watt* maupun AC dengan teknologi inverter
5. Penggantian lampu dengan lampu LED yang lebih hemat energi dan lebih tahan lama
6. Pemasangan kaca film ruangan untuk mengurangi penggunaan AC
7. Meningkatkan kesadaran pekerja untuk melakukan efisiensi energi

Secara keseluruhan, upaya - upaya penghematan energi yang dilakukan PGN telah berjalan dengan efektif. Hal ini dapat dilihat dari jumlah pengurangan konsumsi energi selama 2020 sejumlah 24.191,43 GJ.

We clearly understand that non-renewable energy resources pose significant environmental implications to global warming. Therefore, we have prepared and executed energy saving programs such as:

1. Adjusting the operation of Gas Turbine Compressors
2. Rotor refurbishment so as to improve the distribution capacity of Gas Turbine Compressors
3. Installing soft starters for after coolers
4. Using low watt or inverter air conditioners
5. Replacing LEDs, to save energy as they are more durable
6. Installing tinted windows to reduce the use of air conditioners
7. Improving emloyees' awareness on how to save energy

Overall, PGN's efforts to save energy had been carried out efficiently. It is apparent that PGN recorded energy consumption of only 24.191,43 GJ in 2020 Details of energy consumption savings on a YoY basis can be seen in following table:

Tabel Penghemantan Energi (GJ)

Table on Energy Saving (GJ)

Sumber Energi Source of Energy	2020	2019	2018	2017	2016
Bahan Bakar Gas Gas Fuel	24.191,43	24.785,144	19.608,822	20.491,796	2.564,59
Total Penghematan Total Saving	24.191,43	24.785,144	19.608,822	20.491,796	46.445,69

Emisi

Emisi udara merupakan salah satu aspek penting yang pengelolaannya selalu perusahaan laporkan secara berkala kepada Kementerian Lingkungan Hidup dan Kehutanan (KLHK) dan instansi lainnya. Perusahaan aktif membatasi emisi udara yang berkontribusi terhadap kenaikan suhu permukaan bumi, melalui pelaksanaan operasi bisnis yang lebih efisien sesuai dengan Peta Jalan (*Roadmap*) Transformasi Lingkungan PGN. Pelaksanaan komitmen pengurangan emisi di PGN mengacu pada Kebijakan Keselamatan dan Kesehatan Kerja, Pengamanan dan Pengelolaan Lingkungan serta

Emission

Air emission is one of important aspects, of which management is regularly reported by the Company to the Ministry of Environmental Affairs and Forestry and other agencies periodically. PGN actively limits air emission, which causes global warming by running its business more efficiently and reducing carbon emission of its business operation, based on PGN's Roadmap for Environmental Transformation. The Company is committed to reduce its emission based on its policy on Occupational Safety and Health, Security and Management of Environment and Energy, endorsed on

Energi yang disahkan pada 20 September 2020, yaitu senantiasa melakukan perlindungan lingkungan melalui pengelolaan emisi Gas Rumah Kaca (GRK).

September 20, 2020 i.e., protecting the environment by managing Green House Gas (GHG) emission.

Berikut adalah laporan Emisi GRK PGN untuk Cakupan 1 (cakupan langsung), Cakupan 2 (cakupan tidak langsung), dan Cakupan 3 (cakupan tidak langsung lainnya).

Followings are reports on PGN's Carbon Emission for Scope 1 (direct scope), Scope 2 (indirect scope) and Scope 3 (other indirect scope).

Tabel Emisi Karbon Skup 1 (ton CO2eq)

Table on Carbon Emission Scope 1 (ton CO2eq)

JENIS AKTIVITAS TYPE OF ACTIVITY	2020	2019	2018	2017	2016	Metoda Penghitungan Calculation Method
Venting	3.267,76	4.417,57	5.413,46	2.505,56	2.564,59	Data m3 gas dari perhitungan dikalikan dengan faktor emisi berdasarkan IPCC *Guideline* 2006 Data m3 gas from this calculation is multiplied by emission factor, based on IPCC Guideline 2006
Instrumentasi instrumentation	2.125,38	4.116,95	3.459,32	3.204,98	2.777,95	
Blowdown	3.077,13	1.068,80	823,85	631,03	506,47	
Kebocoran gas Gas leakage	4.966,92	6.633,65	20.259,01	31.673,15	8,34	
Bahan Bakar Gas Gas fuel	41.719,40	43.548,58	34.623,80	36.208,25	37.039,48	Data m3 gas dari pengukuran menggunakan alat ukur dikalikan dengan faktor emisi berdasarkan IPCC *Guideline* 2006 Data m3 gas from this calculation is multiplied by emission factor, based on IPCC Guideline 2006
BBM Genset Genset fossil fuel	453,87	329,98	318,04	95,24	973,25	Data liter BBM Genset dikalikan dengan faktor emisi berdasarkan IPCC *Guideline* 2006 Data on liters of generator fuel is multiplied by the emission factor based on the 2006 IPCC Guidelines
BBM Kendaraan Vehicle fossil fuel	537,63	1.407,16	1.469,67	1.949,09	1.762,40	Data liter BBM dihitung dari data jarak kemudian dikalikan dengan faktor emisi berdasarkan IPCC *Guideline* 2006 Data on liters of fossil fuel is calculated from distance data and then multiplied by the emission factor based on the 2006 IPCC Guidelines
BBG Kendaraan Vehicle gas fuel	21,84	25,06	1.057,84	0.00	498,37	Data m3 BBG dari pencatatan dikalikan dengan faktor emisi berdasarkan IPCC *Guideline* 2006 Data m3 gas fuel from this calculation is multiplied by emission factor, based on IPCC Guideline 2006
Gas untuk *chiller* Gas for chiller	1.133,24	1.218,61	1.168,07	1.247,50	314,84	Data m3 gas dari billing PGN dikalikan dengan faktor emisi berdasarkan IPCC *Guideline* 2006 Data m3 gas from PGN's billing is multiplied by emission factor, based on IPCC Guideline 2006
TOTAL	57.303,17	62.766,36	68.593,06	77.514,80	46.445,69	

Emisi yang dihitung adalah CO2, CH4, N2O

Emission calculated are CO2, CH4, N2O

Tabel Emisi Karbon Skup 2 (ton CO2eq)

Table on Carbon Emission of Scope 2 (ton CO2eq)

Jenis Aktivitas Type of Activity	2020	2019	2018	2017	2016	Metoda Penghitungan Calculation Method
Listrik Electricity	8.616,01	13.086,05	13.319,93	9.072,98	15.837,03	Data KWh dari billing PLN dikalikan dengan faktor emisi berdasarkan data Ditjen Ketenagalistrikan ESDM KWh data from PLN billing is multiplied by emission factor, based on data from the Directorate General of Electricity, the Ministry of Energy and Mineral Resources

Emisi yang dihitung adalah CO2, CH4, N2O

Emission calculated are CO2, CH4, N2O

Tabel Emisi Karbon Skup 3 (ton CO2eq)

Table on Carbon Emission of Scope 3 (ton CO2eq)

Emisi GRK (Cakupan 3) Tidak Langsung Indirect Emission of GHG (Scope 3)	2020	2019	2018	2017	2016	Metoda Penghitungan Calculation Method
Perjalanan bisnis (Penerbangan) Business Trip (Flight)	96,54	672,26	699,64	511,46	782,93	Setiap perjalanan dinas dengan pesawat dicatat kemudian dikalikan dengan Total penumpang CO2/perjalanan berdasarkan ICAO Every business trip by airplane is recorded and then multiplied by total passengers CO2/journey, based on ICAO

Emisi yang dihitung adalah CO2, CH4, N2O

Emission calculated are CO2, CH4, N2O

Pemantauan Kualitas Udara

PGN juga melakukan pemantauan kualitas udara pada cerobong dari sumber emisi pembakaran, yaitu *turbin gas, gas engine generator* dan *diesel engine generator*. Pemantauan tersebut dilakukan berkala sesuai Peraturan Menteri Negara Lingkungan Hidup No.13/2009 tentang Baku Mutu Emisi Sumber Tidak Bergerak Bagi Usaha dan/atau Kegiatan Minyak dan Gas Bumi. Hasil pemantauan pada 2020 menunjukkan emisi dari cerobong memenuhi baku mutu yang berlaku.

Air Quality Monitoring

PGN monitors air quality at its chimneys arising from source of combustion emission i.e., gas turbines, gas engine generators and diesel engine generators. Such monitoring is carried out periodically based on Regulation of the State Minister of Environment No.13/2009 concerning Emision Standards for Stationary Sources of Oil and Gas Industry Activities. Importantly, the carbon emissions emitted from its chimneys in 2020 had shown that we complied witvh the applicable emission standards

NOX, SOX, DAN EMISI UDARA SIGNIFIKAN LAINNYA

NOX, SOX, and Other Significant Air Emission

Parameter	Satuan Unit	Baku Mutu Quality Standard	Hasil Pengujian Test Result						Baku Mutu Quality Standard	Hasil Pengujian Test Result				Baku Mutu Quality Standard	Hasil Pengujian Test Result	
		Turbin Gas *) Gas Turbine *)	Turbin Gas A Gas Turbine A		Turbin Gas B Gas Turbine B		Turbin Gas C Gas Turbine C		GEG *)	GEG A		GEG B		DEG *)	DEG	
			Mar	Aug	Mar	Aug	Mar	Aug		Mar	Aug	Mar	Aug		Mar	Aug
Karbon Monoksida (CO) Carbon Monoxide	mg/ Nm3	-	**)	**)	**)	**)	**)	**)	500	44	37	83	38	600	186	78
Sulfur Dioksida (SO2) Sulfur Dioxide	mg/ Nm3	150	18	6	15	12	5	4	150	17	7	15	10	-	**)	**)
Nitrogen Dioksida (NO2) Nitrogen Monoxide	mg/ Nm3	320	7	241	4	222	13	193	400	373	206	242	245	1000	377	237
Total Partikulat Total Particulates	mg/ Nm3	50	16	3	11	4	14	4	50	7	3	8	5	-	**)	**)

*) Peraturan Menteri Negara Lingkungan Hidup No. 13/2009 Tentang Baku Mutu Emisi Sumber Tidak Bergerak Bagi Usaha Dan/Atau Kegiatan Minyak Dan Gas Bumi serta Peraturan Gubernur Sumatera Selatan No. 6/2012 tentang Baku Mutu Emisi Sumber Tidak Bergerak dan Ambang Batas Emisi Gas Buang Kendaraan Bermotor

**) Tidak wajib diukur

*) Regulation of the Minister of Environmental Affairs under No. 13/2009 concerning Emission Standard for Stationary Sources of Oil and Gas Industry Activities and Regulation of the Governor of South Sumatra under No. 6/2012 concerning Emission Standard for Stationary Sources and Gas Emission Limit for Motor Vehicles

**) Measuring is not compulsory

Limbah

Strategi PGN terkait pengelolaan limbah adalah mengurangi limbah dari sumbernya. Artinya, kami berusaha mengurang jumlah limbah melalui perencanaan untuk meminimalisasi dampak yang ditimbulkan dari pembuangan limbah.

Terdapat tiga jenis limbah yang akan kami laporkan dalam laporan ini, yaitu:

1. Limbah B3
   Pada 2020, PGN berhasil menurunkan jumlah limbah B3 (minyak pelumas bekas, majun bekas, filter bekas, baterai/aki bekas, Lampu TL, dan kemasan bekas B3) sebesar 3% yaitu 13,404532 ton, turun dibandingkan tahun sebelumnya sebesar 13,760261 ton. Berikut adalah jumlah limbah B3 per unit kerja:

Tabel Limbah B3 Per Unit Kerja (Ton)

Unit Kerja Work Unit	2020	2019	2018	2017
OMM / Gas Transmission Management (GTM)	11,79793	10,991745	7,385090	9,973305
SOR II / Gas Distribution Management Regional I (GDMR I)	0,487222	0,808791	0,475670	0,953480
SOR III / Gas Distribution Management Regional II (GDMR II)	0,380325	0,503585	0,431860	0,407915
SOR I / Gas Distribution Management Regional III (GDMR III)	0,354265	0,847340	1,275440	0,346400
Perkantoran Offices	0,384790	0,608800	0,324200	0,381850
TOTAL	13,404532	13,760261	9,892260	12,062950

Untuk mekanisme pengolahan dan pembuangan akhir limbah B3, PGN tidak memiliki unit pengolahan maupun pembuangannya sendiri. PGN menggunakan jasa kontraktor pihak ketiga yang memiliki izin pengelolaan limbah B3, baik izin pengangkutan, pengumpulan, pemanfaatan, pengolahan, maupun penimbunan sesuai regulasi yang berlaku.

Tabel Limbah B3 Berdasarkan Metode Pengolahan dan Pembuangan (Ton)

Cara Pembuangan Disposal Method	2020	2019	2018	2017
Daur ulang Recyce	10,088940	5,967946	4,416920	7,802468
Landfill	2,549102	5,936172	5,179250	4,030088
Lainnya (*stabilization*) Others (stabilization)	0,766490	1,856143	0,296090	0,230394
Total	13,404532	13,760261	9,892260	12,062950

2. Limbah Non-B3
   Limbah Non B3 yang dihasilkan PGN di antaranya sampah kertas, plastik, scrap, sisa makanan, dan

Waste

PGN's strategy in terms of waste management is implemented applied by reducing waste from its sources. This means that PGN strives to reduce its waste by minimizing waste disposals.

There are three types of wastes are as follow:

1. Toxic and hazardous waste
   In 2020, PGN managed to reduce its total toxic and hazardous waste volume (used lubricating oil, used fabric, used filters, used batteries, TL lamps, and used toxic and hazardous waste containers) by 3% or 13.404532 ton, compared to that of previous year at 13.760261 ton. Following is total toxic and hazardous waste produced in 2020 by work unit:

Table on Toxic and Hazardous Waste per Working Unit (Ton)

For toxic and hazardous waste final disposal and processing, PGN does not have its own processing or disposal unit. PGN has a third party contractor, which has waste management license, including services such as transportation, collection, utilization, processing and storing that it normally hires to manage the Company's toxic and hazardous wastes in accordance to the applicable regulations.

Table on Toxic and Hazardous Waste Based on Processing and Disposal Method (Ton)

2. Non-Toxic and Hazardous Waste
   Non-toxic and hazardous waste produced by PGN include, amongst others, used papers, plastics,

daun. Metode pengelolaan dan pembuangan Limbah Non B3 diawali dengan pemilahan dan pengumpulan berdasarkan jenis limbah. Untuk sampah kertas yang baru terpakai satu sisi dapat digunakan kembali pada sisi sebaliknya. Sampah kertas yang sudah tidak dapat digunakan serta limbah Non B3 lainnya yang telah dipilah dan dikumpulkan berdasarkan jenis limbah, diangkut ke Tempat Pembuangan Sementara kemudian ke Tempat Pembuangan Akhir bekerja sama dengan Dinas Kebersihan Daerah.

scraps, leftovers food and leafs. In managing and disposing non-toxic waste, PGN first sorts and collects waste based on their types. For paper waste, which was only used on one side, its other side can still be reused. While paper waste, which can no longer be used and other non-toxic wastes that have been sorted and collected by type, shall be sent to a temporary disposal area, and then to the final disposal area, in collaboration with the Local Sanitary Office. Contractor for non-toxic waste is the Local Sanitary Office or a partner appointed by the Regional Governments.

Tabel Limbah Non B3 Berdasarkan Metode Pengolahan dan Pembuangan (Ton)

Non-Toxic and Hazardous Waste Disposal Method by Type and Disposal Method (Ton)

Cara Pembuangan Disposal Method	2020	2019	2018	2017
Digunakan kembali Reuse	1,5	5,1	5,3	3,2
Dikelola pihak ketiga Managed by third party	123,1	221,5	297,0	233,7
TOTAL	124,6	226,6	302,3	236,9

3. Limbah Cair

Limbah cair dari kegiatan bisnis PGN berasal dari kegiatan pemeliharaan pipa, mesin, dan sebagainya. Air limbah dari kegiatan pemeliharaan ini diolah pada unit API Separator sebelum dilepaskan ke badan air. Untuk memastikan mutu air limbah, setiap bulan dilakukan sampling dan analisis air limbah oleh laboratorium terakreditasi dengan metodologi mengacu pada SNI (Standar Nasional Indonesia). Hasil pemantauan menunjukkan kualitas air limbah memenuhi baku mutu berdasarkan Peraturan Gubernur Sumatera Selatan Nomor 8 Tahun 2012 tentang Baku Mutu Limbah Cair bagi Kegiatan Industri, Hotel, Rumah Sakit, Domestik, dan Pertambangan Batubara.

Berikut adalah limbah cair dari kegiatan pemeliharaan yang telah diolah pada unit API Separator sebelum dilepaskan ke badan air :

3. Liquid waste

Liquid waste from PGN's business activities is originated from maintenance of pipes, machines etc. Waste water from this activity is then processed at API Separator unit and then subsequently disposed off into rivers. To ensure the quality of waste water, sampling and analysis on waste water are carried out every month by an accredited laboratory by applying SNI (the Indonesian National Standard) methodlogy. Result of its monitoring indicates that the quality of its waste water complies with standards set forth in Regulation of the Governor of South Sumatra No. 8 of 2012 concerning Quality Standards for Liquid Waste for Industries, Hotels, Hospitals, Domestics and Coal Mining.

Liquid wastes from maintenance, which have been processed at API Separator unit before being disposed into river, are as follow:

Tabel Pelepasan Air Berdasarkan Mutu dan Tujuan

Table on Release of Water by Quality and Destination

Tujuan Pelepasan Air Purpose of Water Release	Volume Volume	Mutu Air & Metode Pengolahan Water Quality & Processing Method	Apakah Air Digunakan Kembali Oleh Organisasi Lain? Is the water reused by other organizations?
Sungai Pematang Kemiri Pematang Kemiri River	Tidak dapat ditentukan Cannot be determined	Mutu air sesuai baku mutu Metode pemisahan air dengan minyak menggunakan unit API Separator Water quality is based on quality standard. Water-oil separation method	Tidak No

Pengaduan

Demi kemudahan pelanggan dan pemangku kepentingan lainnya yang berhubungan dengan produk dan layanan

Grievance

To facilitate customers and other stakeholders with regards to PGN's products and services, PGN provides

PGN, PGN menyediakan pusat informasi dan pengaduan, yaitu PGN *Contact Center* dengan nomor 1500645. Selain itu, dapat juga melalui e-mail dengan alamat contact.center@pgn.co.id. Setiap pertanyaan maupun keluhan akan dilayani segera melalui jalur-jalur tersebut, termasuk pengaduan yang berkaitan dengan lingkungan hidup. Selain melalui *Contact Center*, pengaduan terkait lingkungan hidup juga dapat disampaikan kepada personel yang bertugas di lokasi operasional PGN.

Pada 2020 tidak terdapat pengaduan tentang lingkungan hidup.

Inisiatif CSR terkait lingkungan hidup
Lingkungan merupakan salah satu dari pilar penunjang pencapaian Tujuan Pembangunan Berkelanjutan di Indonesia. Termasuk dalam pilar ini adalah Tujuan 6 (Air Bersih dan Sanitasi yang layak), Tujuan 11 (Kota dan Pemukiman yang Berkelanjutan), Tujuan 12 (Konsumsi dan Produksi yang Bertanggung jawab), Tujuan 13 (Penanganan Perubahan Iklim), Tujuan 14 (Ekosistem Lautan) dan Tujuan 15 (Ekosistem Daratan). Berikut adalah beberapa bentuk program CSR PGN yang merangkum upaya mencapai keenam Tujuan Pembangunan Berkelanjutan pada pilar Lingkungan:

- Pengelolaan Keanekaragaman Hayati Pembuatan Kultur Jaringan di Arboretum Pagardewa Kabupaten Muara Enim;
- Pengelolaan Keanekaragaman Hayati di Desa Tambak Kalisogo Kabupaten Sidoarjo;
- Penanaman Bakau Daerah Wisata Panaran/Pulau Lance;
- Pembangunan Pabrik serta Bantuan Mesin Pelet Cibogo, Bandung. Program ini merupakan bentuk kontribusi PGN dalam mendukung energi terbarukan di Indonesia. Energi terbarukan ini menggunakan biomassa kotoran sapi sebanyak 14 ton/hari yang semula dibuang ke sungai Citarum kini diolah sehingga dapat digunakan sebagai bahan bakar yang dapat dimanfaatkan oleh warga.

SERTIFIKASI BIDANG LINGKUNGAN

PGN telah menerapkan sistem manajemen lingkungan mengacu pada ISO 14001. Implementasi sistem ini telah disertifikasi oleh lembaga sertifikasi internasional Lloyd's Register yang berlaku dari 8 Januari 2017 sampai dengan 14 September 2018 dengan mengacu pada ISO 14001:2004. Sejak tahun 2018 terdapat pergantian penerapan Sistem Manajemen Lingkungan dari ISO 14001:2004 menjadi ISO 14001:2015. Sertifikasi ini berlaku sejak 31 Maret 2020 sampai 7 Januari 2023.

an information and grievance center, namely PGN Contact Center, which can be reached through phone no. 1500645 and e-mail at contact.center@pgn.co.id. Each inquiry and complaint, including complaints on environmental issues, shall immediately be responded through these channels.. In addition to the above Contact Center, any complaints can also be directly reported to personel in charge in PGN's operational area concerned.

In 2020, no complain on environmental issue was received.

CSR Initiatives on Environmental Issues
Environment is a pilar that supports the achievement of Sustainable Development Goals (SDGs) in Indonesia. This pilar is related with Goals no. 6 (Clean Water and Sanitation), no. 11 (Sustainable Cities and Communities), no. 12 (Responsible Consumption and Production), no. 13 (Climate Action), no. 14 (Life Below Water) and no. 15 (Life on Land). Followings are summaries of CSR programs launched by PGN aiming at achieving the six Sustainable Development Goals related with the Environment:

- Biodiversity conservation management, developing tissue culture in the Pagardewa Arboretum, Muara Enim Regency;
- Biodiversity conservation management in Tambak Village, Kalisogo, Sidoarjo Regency;
- Mangrove planting in the Panaran Tourism Area/ Lance Island;
- Factory Construction and Pellet Machine Assistance in Cibogo, Bandung. This program is a form of PGN's contribution in supporting renewable energy in Indonesia. This renewable energy uses cow dung biomass as much as 14 tons/day which was previously disposed into the Citarum river without proper treatment and is now being treated so that it can be used as fuel and utilized by the local people in the area.

ENVIRONMENTAL CERTIFICATION

PGN has implemented an environmental management system referring to ISO 14001. The implementation of this system has been certified by the international certification body Lloyd's Register which is valid from January 8, 2017 to September 14, 2018 with reference to ISO 14001: 2004. Since 2018 there has been a change in the application of the Environmental Management System from ISO 14001: 2004 to ISO 14001: 2015. This certification is valid from March 31, 2020 to January 7, 2023.



Lloyd's Register

Current issue date: 31 March 2020
Expiry date: 7 January 2023
Certificate identity number: 10327940

Original approval(s):
ISO 14001 - 31 March 2020
ISO 45001 - 31 March 2020

Certificate of Approval

This is to certify that the Management System of:

PT Perusahaan Gas Negara Tbk.

Jalan KH. Zainul Arifin No. 20, Jakarta Barat, 11140, Indonesia

has been approved by Lloyd's Register to the following standards:

ISO 14001:2015, ISO 45001:2018

Approval number(s): ISO 14001 – 00025034, ISO 45001 – 0049155

This certificate is valid only in association with the certificate schedule bearing the same number on which the locations applicable to this approval are listed.

The scope of this approval is applicable to:

Management of Natural Gas transmission and distribution to industrial, commercial and household customers.

Luis Cunha
Area Operations Manager - SAMEA
Issued by: PT. Lloyd's Register Indonesia
for and on behalf of: Lloyd's Register Quality Assurance Limited

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BIAYA YANG DIKELUARKAN ATAS KEGIATAN

Dalam pelaksanaan program-program pelestarian lingkungan, pada 2020 PGN mengeluarkan anggaran Rp11.528.074.946 dengan rincian sebagai berikut:

COST INCURRED FOR ACTIVITIES

In performing its environmental conservation programs in 2020, PGN spent about Rp11.528.074.946 with following details:

KEGIATAN	2020	ACTIVITY
Penyusunan dokumen AMDAL/UKL-UKP dan pengurusan ijin lingkungan	1.399.126.000	Preparation of the Environmental Impact Analysis (AMDAL) and Environmental Management and Monitoring (UKL-UKP) and obtaining environmental permits
Pemantauan lingkungan	2.808.491.070	Environmental monitoring
Kampanye lingkungan	23.270.501	Environmental campaigns
Pengelolaan limbah B3	1.860.127.500	Toxic and hazardous waste management
Pengelolaan lingkungan terkait PROPER	3.199.214.675	Environmental management related with PROPER
Pelatihan bidang lingkungan	52.201.500	Environmental training
Program efisiensi energi	350.000.000	Energy efficiency program
Fasilitas pengelolaan lingkungan TPS limbah B3	282.750.000	Environmental management facility, temporary disposal area for toxic and hazardous waste
Laporan lingkungan	2.728.500	Report on environment
Sistem manajemen lingkungan	146.846.800	Environmental management system
Pembangunan IPAL Domestik	1.403.318.400	Construction of Domestic IPAL
TOTAL	11.528.074.946	TOTAL

KETENAGAKERJAAN

KEBIJAKAN

Pekerja merupakan aset penting PGN dalam mencapai visi misi dan tujuan. PGN Group berkomitmen menciptakan lingkungan kerja yang aman sebagai bentuk dukungan kepada pekerja mencapai potensi terbaik hingga tercipta produktivitas yang optimal.

Lingkungan Kerja yang Aman dan Mencerahkan

Berbagai program dirancang untuk menciptakan lingkungan kerja yang mampu memberikan semangat dan menginspirasi pekerja dalam beraktivitas, berkarya dan berinovasi.

Potensi Diri Terbaik Pekerja

Fokus pada peningkatan dan pemanfaatan kompetensi yang optimal, metode yang digunakan yakni melalui penugasan dan penempatan pekerja yang sesuai dengan kompetensi dan potensi pekerja, di internal PGN maupun di Anak Perusahaan/Afiliasi PGN.

Kesejahteraan Pekerja

Menjaga dan meningkatkan kesejahteraan pekerja adalah komitmen Perusahaan sebagai upaya mempertahankan pekerja terbaik dalam berkarya dan berinovasi, memotivasi pekerja menghasilkan kinerja terbaik, serta jadi daya tarik dari sisi eksternal agar mendapatkan SDM berdaya saing global.

PROGRAM KEGIATAN YANG DILAKUKAN

Lingkungan Kerja yang Aman dan Mencerahkan

a. Komunikasi yang baik dengan pekerja
   Untuk kelancaran komunikasi antar pekerja maupun manajemen dengan pekerja, PGN telah mengembangkan *corporate portal* yang dapat dimanfaatkan serta dioptimalkan seluruh pekerja untuk mendukung komunikasi dalam pekerjaan sehari-hari. Portal ini memiliki fitur antara lain:
   - o Aplikasi email korporat sebagai media komunikasi;
   - o Aplikasi e-sms untuk Pengelolaan arsip surat;
   - o Aplikasi EASY (*Employee Assistance System*) yang berbasis mobile yang dapat digunakan pekerja memonitor kehadiran, mengajukan lembur, mengajukan cuti, pengkinian personal info seperti daftar tanggungan keluarga dan pendidikan terakhir, mengunduh slip gaji dan CV. Juga memberi kemudahan pekerja melihat aturan-aturan, bukti potong pajak, video dan acara terkait HCM. Aplikasi EASY dapat disebut *Application Gate*, ke depannya akan ditambahkan aplikasi *Document Records* dan *onSPEED*;

MANPOWER

POLICY

Employees are key assets for PGN in achieving its vision, mission and objectives. PGN Group is committed to always create a safe work environment as it is committed to support its employees to achieving their best potential and producing optimum productivities.

Safe and Invigorating Work Environment

Various programs were planned to create a condusive work environment, which can encourage and inspire employees to perform, work and innovate.

Employees's Best Potential

Focusing on improving and making use of competence optimally, method applied by assigning and deploying employees based on their competencies and potentials, internally within PGN or in its subsidiaries/affiliates.

Employees' Welfare

The Company is committed to maintain and improve its employees' welfares in order to retain the best employees and enable them to work and innovate, motivate them to produce the best performance, and attract others to also improve their human resources in order to compete at global level.

PROGRAMS CARRIED OUT

Safe and Invigorating Work Environment

a. Good communication with employees
   To ensure smooth communication among employees and between the management and employees, PGN has developed a corporate portal, which can be used and optimized by all employees to communicate about daily works. This Corporate Portal has following features:
   - o Corporate email as a communication channel;
   - o e-sms app to manage letters;
   - o mobile-based application called EASY (Employee Assistance System), which can be used by employees to monitor attendance, apply for an overtime work, submit leave, update personal info such as list of family dependants and last education, download salary slip and CV. It also facilitates employees to see regulations, deduction for income tax, HCM videos and events. This application is also called Application Gate, while Document Records and onSPEED applications shall be added in the future;



- Aplikasi ASIK (*Application System for Information Knowing*) sebagai aplikasi berbasis mobile yang menjadi sarana bagi pekerja untuk menyampaikan pertanyaan mengenai pengelolaan dan pengembangan pekerja;
- Aplikasi *Knowledge Management Online* (KMOn) sebagai sarana berbagi beragam pengetahuan termasuk best *practices* yang relevan untuk bekerja
- Aplikasi SIP (*System Internship Program*) untuk mengadministrasikan pengelolaan praktek kerja lapangan
- Aplikasi PERFECTO digunakan untuk pengelolaan sumber daya manusia diantaranya sistem manajemen kinerja dan pengelolaan kompetensi, talent dan suksesi, serta program pengembangan dan pelatihan;
- Aplikasi CARE (*Convenient Application Retining Employee*) untuk pengelolaan administrasi persiapan pensiun;
- Aplikasi EMPATHY merupakan aplikasi *mobile* yang menjadi sarana pekerja berkonsultasi kepada Psikolog dalam hal pengembangan potensi diri dan keluarga sehingga mendukung program *work life balance*.

b. Kebebasan Berserikat
PGN menjamin hak pekerja untuk berserikat dengan membentuk serikat pekerja. Manajemen meyakini hubungan pekerja dan pengusaha adalah hubungan industrial yang saling membutuhkan satu sama lain.

- Mobiled-based application called ASIK (Application System for Information Knowing) is a facility for employees to ask questions on employees' management and development;
- Knowledge Management Online (KMOn) application is an information sharing facility, which includes the best practices relevant with works
- SIP (System Internship Program) is an application, which administers the management of field works
- PERFECTO application is used to manage human resources e.g., performance management system and competence, talent and succession management, and development and training programs;
- CARE (Convenient Application Retiring Employee) application is used to manage administration for retiring employees;
- EMPATHY is a mobile-based application, which enables employees to consult with psychologist concerning potential development for empoyees and their families so as to support work-life balance.

b. Freedom of Association
PGN guarantees employees' rights to estalibsh Labor Union. The Management believes that relation between employees and entrepreneurs is a mutual industrial relation as guaranteed under Law No. 21 of

Jaminan atas kebebasan pekerja membentuk Serikat Pekerja tercantum dalam Undang-Undang No. 21 Tahun 2000 tentang Serikat Pekerja.

2000 concerning Labor Union.

Pekerja dan serikat pekerja dalam suatu hubungan industrial mempunyai fungsi penting yaitu menjalankan pekerjaan sesuai dengan kewajibannya, menjaga ketertiban demi kelangsungan produksi, menyalurkan aspirasi secara demokratis, mengembangkan keterampilan dan keahlian, serta ikut memajukan Perusahaan dan memperjuangkan kesejahteraan anggota beserta keluarganya.

Employees and Labor Union in an industrial relation plays an important role in carrying out works based on their respective responsibilities, maintain order with the objective to maintain production, provide aspiration democratically, develop their skills and expertises, and improving the Company and welfare of its members and families.

Serikat Pekerja yang ada di PGN saat ini adalah serikat pekerja PT Perusahaan Gas Negara Tbk yang disingkat SP-PGN. SP ini bersifat mandiri dan tidak berafiliasi. SP-PGN telah tercatat di instansi ketenagakerjaan dengan Nomor Bukti Pencatatan 387/II/P/IX/2009 tanggal 19 September 2009 oleh Suku Dinas Tenaga Kerja dan Transmigrasi, Jakarta Barat. Kepengurusan SP-PGN tersebar pada tiap-tiap unit organisasi PGN dan terpusat dalam wadah pengurus pusat. Keanggotaan Serikat Pekerja tidak bersifat wajib. Hubungan Perusahaan dengan SP-PGN berjalan harmonis dan setiap permasalahan dapat diselesaikan dengan musyawarah.

PGN has a Labor Union abbreviated into SP-PGN. This Labor Union is an independent and not an affiliated union. SP-PGN has been registered at the local manpower and transmigration office of West Jakarta under registration no. 387/II/P/IX/2009 on September 19, 2009. Every organization unit in PGN has SP-PGN management under its central management board. Its membership is compulsory. the Company enjoys a harmonious relation with SP-PGN and every problems is solved in an amicable manner.

PGN juga telah membentuk Lembaga Kerja Sama wakil dari Perusahaan sesuai amanat yang tertuang pada Undang-Undang No. 13 Tahun 2003 tentang Ketenagakerjaan serta Keputusan Menteri Tenaga Kerja dan Transmigrasi No. Kep 255/Men/2003 tentang tata cara pembentukan dan susunan keanggotaan LKS Bipartit. Sesuai Keputusan Kepala Suku Dinas Tenaga Kerja dan Transmigrasi Kota Administrasi Jakarta Barat Nomor 419 tahun 2018 tentang pencatatan kepengurusan LKS Bipartit sebagai bentuk implementasi dari hubungan yang harmonis antara Perusahaan dengan Serikat Pekerja. Koordinasi dan sharing atas perkembangan perusahaan dan pengelolaan pekerja dilaksanakan dengan tujuan demi kemajuan Perusahaan dan kesejahteraan pekerja.
Pelaksanaan LKS Bipartit dilakukan pada 28 Desember 2020 dengan agenda pemaparan transformasi restrukturisasi di PGN.

In addition, PGN also established a Collaboration Agency for its representatives based on mandate specified in law No. 13 of 2003 concerning Manpower and Decree of the Minister of Manpower and Transmigration under No. Kep 255/Men/2003 concerning establishment and structure of membership of the Bipartite Cooperation Agency (LKS Bipartit) membership. Based on Decree of the head of local manpower and transmigration office in West Jakarta Municipality under No. 419 of 2018 concerning the management of LKS Bipartit in creating a harmonious relation between the Company and labor union. Coordination and information sharing on the Company's development and employees' management so as to improve the Company's performance and employees' welfare. LKS Bipartit held its meeting on December 28, 2020, so as to discuss transformation and restructuring agenda within PGN.

c. Pengaturan Waktu Kerja, Istirahat dan Ijin Meninggalkan Pekerjaan
Perusahaan telah menetapkan batasan waktu kerja untuk menciptakan lingkungan kerja yang aman dan sehat dengan menghindari eksploitasi tenaga kerja secara berlebihan. Waktu kerja disesuaikan dengan daerah kerja serta sifat pekerjaan. PGN menetapkan

c. Regulation on work hours, rest time and permission for leave
The company has set limit for work hours so as to create a safe and healthy working environment and avoid excessive exploitation of employees. Work hours are adjusted with work areas and type of jobs. PGN has set several work hours such as: ordinary

beberapa waktu kerja antara lain: waktu kerja biasa, kerja *shift*, dan kerja khusus untuk pelaksanaan pekerjaan di daerah dan kondisi tertentu.

work hours, shift works, and special assignment to work in a region and in a certain condition.

Pengaturan Waktu Kerja, Masa istirahat, dan izin meninggalkan pekerjaan telah dituangkan dalam Perjanjian Kerja Bersama yang merujuk pada Undang-Undang Nomor 13 tahun 2003 tentang Ketenagakerjaan dan telah disesuaikan dengan kebutuhan Perusahaan.

Regulation on work hours, rest time and leave permission have been specified in the Collective Labor Agreement (CLA) based on Law No. 13 of 2003 concerning Manpower and have been adjusted with the Company' needs.

Mekanisme pelaksanaan Hari Libur Nasional dan Hari Libur Bersama disampaikan Perusahaan kepada pekerja berdasarkan keputusan pemerintah dan sesuai kebutuhan Perusahaan berdasarkan prinsip efektivitas dan faktor kemanusiaan.

The Company announces national holidays and joint holidays to employees based on the Government's decision and its needs, by considering effectiveness and humanitarian principles.

d. Hak Asasi Manusia

(1) Informasi tentang komitmen dan kebijakan tanggung jawab sosial atas Hak Asasi Manusia PGN dan Anak Perusahaan serta Afiliasi menghargai hak asasi manusia dengan menerapkan praktik nondiskriminasi berdasarkan jenis kelamin, etnik, agama, atau afiliasi politik pada pelaksanaan rekrutmen pekerja baru sebagaimana tertuang dalam Perjanjian Kerja Bersama (PKB) antara PGN dengan SP PGN.

d. Human rights

(1) Information on commitment and policy on social responsibility over human rights
PGN and its subsidiaries and affiliates respect human rights by applying non-discriminative practices on the basis of gender, ethnic, religion, or political affiliation during recruitmen process. It is as specified in CLA entered into by PGN and SP PGN

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Pengangkatan calon pekerja berdasarkan hasil seleksi dan evaluasi pada masa percobaan serta masa orientasi pekerja. Demikian juga bagi pekerja, PGN memberikan kesempatan yang sama bagi seluruh pekerja, baik pekerja PGN maupun Anak Perusahaan & Afiliasi untuk mengikuti program pendidikan dan pelatihan dari level pelaksana sampai manajemen puncak

Appointment of future employees is based on result of selection and evaluation during their probation period. Similarly, PGN provides equal opportunity for all employees to work for PGN or subsidiaries & affiliates to take education and training programs, from executives to top management levels

PGN mematuhi aturan ketenagakerjaan dengan menerapkan kebijakan tidak mempekerjakan anak-anak di bawah umur. Sampai laporan ini dibuat, pekerja termuda di PGN tercatat berusia 22 tahun. Hal ini sesuai keputusan Pemerintah tentang ratifikasi konvensi *International Labor Organization* (ILO).

PGN obeys manpower regulation by applying a policy which prohibit recruitment of under age children. Up to the preparation time of this report, the youngest employee recorded in PGN is 22 years old. It is in line with the Government's regulation concerning ratification of International Labor Organization (ILO) convention

(2) Informasi tentang rumusan perusahaan lingkup tanggung jawab sosial atas Hak Asasi Manusia
Tanggung jawab sosial PGN bidang ketenagakerjaan meliputi keterbukaan dalam memberikan kesempatan yang sama bagi warga Indonesia berkarier di PGN, tidak memandang gender, suku bangsa, agama, dan terbebas dari politik manapun. PGN juga membuka kesempatan magang dan beasiswa pendidikan

(2) Information on the Company's formulation on scope of social responsibility over human rights
PGN's social responsibility in manpower covers its openness in providing equal opportunity for Indonesian citizens to work in PGN, regardless their genders, races, religions or political affiliation. In addition, PGN also provides opportunity for students of the University of Indonesia for an internship and scholarships.

bagi mahasiswa di Universitas Indonesia. PGN menjamin pelaksanaan hak dan kewajiban seluruh pekerja serta terlaksananya kesetaraan dan pengelolaan ketenagakerjaan yang adil.

(3) Informasi tentang perencanaan *corporate social responsibility* bidang Hak Asasi Manusia
Perusahaan menyeimbangkan profit dengan hak-hak sosial dan lingkungan masyarakat yang terdampak dari kegiatan perusahaan antara lain melalui kesempatan magang mahasiswa untuk mendapatkan pengalaman dan bekal dalam mempersiapkan masuk ke dunia kerja. PGN juga bekerja sama dengan beberapa universitas memberikan beasiswa pendidikan kepada mahasiswa berprestasi

(4) Informasi tentang pelaksanaan inisiatif CSR bidang Hak Asasi Manusia
PGN berpartisipasi dalam program pemerintah untuk menyediakan lapangan kerja bagi putra putri daerah Indonesia Bagian Timur khususnya Papua dan Papua Barat.

Komitmen PGN terhadap isu gender, antara lain dapat dilihat dari banyaknya pekerja perempuan yang menduduki posisi penting di PGN, misalnya Direktur di Anak Perusahaan, *Vice President* maupun *Assistant Vice President* di PGN, termasuk juga sebagai Direktur di PGN. PGN memberikan kesempatan yang sama bagi seluruh pekerja, pekerja PGN, Anak Perusahaan & Afiliasi untuk mengikuti program pendidikan dan pelatihan dari level pelaksana sampai manajemen puncak. Sepanjang tahun 2020, PGN telah menyelenggarakan pelatihan *inhouse* dan *public* untuk mengembangkan kompetensi manajerial pekerja. Selama 2020 PGN telah menerima 176 orang mahasiswa untuk magang di PGN.

Informasi tentang capaian dan penghargaan inisiatif CSR bidang Hak Asasi Manusia

PGN adalah satu dari 100 Perusahaan Publik terdaftar pada IDX dan masuk KOMPAS INDEX 100 yang dilakukan pemeringkatannya oleh FHIRRST atas Kinerja Penghormatan Hak Asasi Manusia di tataran operasional Perusahaan. Asesmen menggunakan 70 indikator dalam 3 tema, yaitu: (1) *Human Rights Management Systems*; (2) *Major Human Rights Issues*; dan (3) *Reporting on Human Rights Performance*. Pada *Major Human Rights* terdiri dari 11 sub-tema, yaitu penghapusan pekerja anak, kerja paksa, kepastian kesehatan dan keselamatan kerja, kebebasan berserikat, penghapusan

PGN guarantees the execution of rights and responsibilities of all employees and equal opportunity and fair management of manpower.

(3) Information on corporate social responsibility plan in terms of human rights
The Company balances profit and social rights and the environment, which affect the Company's operation e.g., through internship for students so as to provide them with experiences and prepare them for working. In addition, PGN also collaborates with several universities in providing scholarships for outstanding students.

(4) Information on the implementation of CSR initiatives in terms of human rights
PGN participates in the government's program by providing vacancies for Indonesian from Eastern part, particularly those coming from Papua and West Papua.

PGN's commitment toward gender issues is apparent from the number of female workers who hold important positions in PGN, such as Director of its Subsidiaries, Vice President and Assistant Vice President in PGN, and also a director in PGN. PGN provides equal opportunity for all employees, working for PGN as well as its subsidiaries & affiliates to participate in education and training programs from executive to top management levels. In 2020, PGN provided inhouse and public training to develop employees' managerial skills. During the same year, PGN received 176 students for an internship in the Company.

Information on achievement and award for CSR initiatives in human rights

PGN is among 100 Public Company listed at IDX and also listed at KOMPAS INDEX 100, where they are rated by FHIRRST for their respect for Human rights at operational level. Assessment was made using 70 indicators under three themes i.e.: (1) Human Rights Management Systems; (2) Major Human Rights Issues; and (3) Reporting on Human Rights Performance. The last theme (Major Human Rights) consists of 11 sub-themes i.e., elimination of child labour, and forced labor, ensuring occupational safety and health at workplace, freedom of association, elimination of discrimination at workplace,

diskriminasi di lingkungan kerja, kesamaan gender di lingkungan kerja, perlindungan lingkungan, pencegahan korupsi dan penyuapan, pelaksanaan hak *indigenous people* (masyarakat adat), dan keamanan.

Sarana Pengembangan Potensi Diri Terbaik Pekerja

a. Pengelolaan Kompetensi
Dasar pembinaan dan pengembangan sumber daya manusia PGN adalah *Competence-Based Human Resource Management* (CBHRM), baik kompetensi manajerial maupun teknis. Pembinaan dan pengembangan dilakukan dengan metode pendidikan, pelatihan, penugasan perbantuan, penugasan khusus, maupun program mutasi dan promosi.

Secara periodik dilakukan proses asesmen untuk mengetahui kompetensi yang dikuasai pekerja. PGN membuktikan komitmen dengan mengembangkan organisasi SDM sesuai lingkup kerja strategis dengan membentuk unit khusus menangani talent management dengan tugas dan peran berikut:

1. Terciptanya sistem SDM berbasis kompetensi yang komprehensif dan terintegrasi;
2. Tersedianya kamus dan profil kompetensi sesuai proses bisnis dan organisasi;
3. Identifikasi kesenjangan kompetensi pekerja;
4. Terciptanya *talent management*;
5. Pengembangan talent sesuai kebutuhan Perusahaan;
6. Mempertahankan pekerja-pekerja potensial dan menjaga motivasi pekerja untuk menghasilkan kinerja terbaik.

b. Pendidikan dan Pelatihan Pekerja
PGN secara berkesinambungan melakukan pembinaan dan pengembangan pekerja untuk mengisi gap kompetensi dan keahlian yang dibutuhkan. Program pendidikan dan pelatihan dilaksanakan secara konsisten untuk memelihara dan menciptakan kompetensi pekerja terbaik.

Program pengembangan kompetensi disusun secara terencana, sistematis, dan berfokus pada perkembangan bisnis Perusahaan. PGN memiliki pola silabus, modul serta panduan fasilitator program pendidikan dan pelatihan untuk bidang teknis, operasi dan komersial yang terkait langsung dengan pendapatan, keandalan komersial dan operasi, serta kepuasan pelanggan eksternal di seluruh lingkup bisnis PGN dan Anak Perusahaan serta Afiliasi.

gender equality at workplace, environmental protection, prevention from corruption and bribery, execution of the rights of indigenous people, and security.

Facility to Develop the Best Potential among Employees

a. Management Competence
The Company applies Competence-Based Human Resource Management (CBHRM) in developing its human resources in terms of managerial as well as technical skills. Development of HR is made by providing education, training, supporting assignment, special assignment, as well mutation and promotion.

Periodic assessment is carried out so as to identity employees' best competence. PGN proves its commitment by developing HR organization in line with strategic work scope by establishing a special unit handling talent management so as to:

1. Create a comprehensive and integrated competence-based human resource management;
2. Provide a dictionary and profile on competence based on Company's business and organization;
3. Identify competence gap in each employee;
4. Create a talent management;
5. Develop talent based on the Company's needs;
6. Retain potential employees and maintain their motivation so as to produce the best performance.

b. Employees' education and training
PGN shall continuously develop its workers by narrowing their competence and skill gaps. Various education and training programs are carried out consistently so as to maintain and create employees' best competence.

Competence development program was prepared in a systematic way, focusing on the Company's business development. PGN has syllabus, modules and guidelines for education and training facilitators for technical, operational and commercial fields, which are directly related with revenue, reliability, commercial and operations, and external customers' satisfaction in all business scopes of the Company and its subsidiaries and affiliates.



c. Pengelolaan Kinerja
Sasaran kerja yang dimiliki pekerja harus mengacu pada Strategi Bisnis Prioritas (SBP) perusahaan dan terkait dengan target sasaran milik atasan masing-masing. Target sasaran perusahaan secara langsung didukung dan diturunkan menjadi target sasaran masing-masing direksi, untuk dilanjutkan sampai dengan level staf. Hal ini menunjukkan satu kesatuan usaha dalam pencapaian visi dan misi korporat sesuai dengan kapabilitas masing-masing level.

Pada awal tahun, sasaran kerja wajib disusun berbasis SMART (*Specific, Measurable, Achievable, Reasonable and Time-bound*), terkait dengan sasaran atasan serta sesuai dengan SBP, pekerja juga diwajibkan untuk menyusun IDP (*Individual Development Plan*). IDP adalah rencana pengembangan diri pekerja yang disusun dalam setahun. Bobot penilaian kinerja terdiri dari beberapa komponen yakni sasaran kerja individu sebesar 80%, IDP dan budaya masing-masing sebesar 10%.

Pada pertengahan tahun, setiap atasan wajib memberikan *feedback* pencapaian kinerja yang sudah dilakukan serta melakukan *coaching* khususnya terhadap IDP yang telah disusun untuk memastikan apakah sasaran tersebut masih relevan atau harus diubah sesuai dengan perkembangan serta untuk memastikan bahwa IDP berjalan efektif. Pada akhir tahun, dilakukan penilaian atas pencapaian kinerja individu, IDP dan budaya

e. Performance Management
Employees' target should be based on the Company's Priority Business Strategy and related with target set by respective superior. The Company's target is directly supported and generated into target of each director, to be followed up at staff level. It indicates a unity in achieving corporate vision and mission based on the capability of each level.

In the beginning of year, target must be prepared based on SMART (Specific, Measurable, Achievable, Reasonable and Time-bound), and related with superior's target and SBP. Employees should then prepare an IDP (Individual Development Plan). This IDP is for one-year period. Evaluation on performance consists of several components, they are individual work target 80%, IDP and culture 10% respectively.

By mid of year, every superior must give feedback on achievement made and conduct a coaching, particularly on IDP, which have been prepared, so as to ensure that the target is still relevant and should be adjusted based on current development and to ensure that IDP has been performed effectively. By year end, an evaluation on individual performance is carried out, IDP and culture are evaluated based on existing rule. Evaluation consists of six categories

serta diberikan predikat penilaian sesuai dengan ketentuan. Predikat penilaian terbagi menjadi enam kategori yaitu *Outstanding, Very Good, Good Plus, Good, Reasonable* dan *Unsatisfactory*.

Kategori penilaian tersebut menjadi dasar dalam penentuan remunerasi dan karier pekerja. Dengan adanya implementasi SMKI yang mengaitkan target sasaran perusahaan sampai ke pekerja, seluruh pekerja diharapkan dapat menunjukkan kinerja terbaik sehingga memberikan kontribusi terhadap pencapaian Perusahaan.

Kesejahteraan Pekerja

a. Remunerasi
   Sistem remunerasi PGN diterapkan menyesuaikan pada tiga kebutuhan utama perusahaan yaitu:
   - o Menarik orang-orang terbaik;
   - o Memotivasi pekerja agar dapat memberikan kontribusi terbaik mencapai visi dan misi perusahaan (*to motivate*);
   - o Mempertahankan pekerja yang merupakan talent di perusahaan agar tetap berada di PGN.

   Sistem remunerasi mengacu pada *internal equity* dan *external competitiveness* sehingga adil bagi pekerja. Dengan internal equity, seluruh jabatan yang ada, dievaluasi untuk mendapatkan nilai jabatan (*grade*). Dengan *external competitiveness*, sebagai survei melihat paket kompensasi PGN terhadap perusahaan sejenis di pasar.

b. Program *Benefit*
   Selain paket remunerasi, PGN juga menawarkan berbagai *benefit* yang bermanfaat dan memberikan kesejahteraan bagi pekerja dan keluarganya seperti program perawatan kesehatan, jaminan pengobatan, asuransi kecelakaan, bantuan biaya haji atau ziarah keagamaan, beasiswa pendidikan, bantuan kepemilikan rumah dan lain-lain.

   Di 2020 ini beberapa program *benefit* yang dilaksanakan, diantaranya:
   - o *Employee Assistance Program* (EAP);
     Program EAP merupakan fasilitas kesehatan tambahan untuk pekerja dan keluarga berupa jasa pelayanan konseling, disediakan sejak 2013. Setiap pekerja dapat bertemu langsung atau melalui telepon dengan konselor untuk konsultasi persoalan yang dihadapi, baik permasalahan pribadi, keluarga ataupun terkait dengan kinerja pekerja dalam perusahaan.
     Data EAP bersifat rahasia, hanya diketahui konselor EAP dan pekerja yang bersangkutan.

i.e., Outstanding, Very Good, Good Plus, Good, Reasonable and Unsatisfactory.

These categories are basis to determine employees' remuneration and career. By implementing SMKI, which is related with the Company's target, all employes are expected to show their best performance so as to provide contribution to the Company's performance.

Employees' welfare

a. Remuneration
   PGN set a remuneration system based on its three major requirements:
   - o Attract the best talents;
   - o Motivate workers to give their best contribution in achieving the Company's vision and mission;
   - o Retain the best talents.

   To be fair to employees, the Company's remuneration system is based on internal equity and external competitiveness. With internal equity, all existing positions are evaluated so as to identity their grades. External competitiveness, is a survey aimed at identifying PGN's compensation package compared to similar companies in the market.

b. Benefit program
   In addition to remuneration package, PGN also offers various benefits for the prosperity of employees and their families such as health care program, treatment guarantee, accident insurance, assistance for haj or religious pilgrimage, school scholarships, assistance for house ownership etc.

   In 2020, several benefit programs have carried out, they among others are:
   - o Employee Assistance Program (EAP);
     EAP Program is an additional health facility for workers and their families in the form of counselling, and has been provided since 2013. Every worker can directly meet and call counsellor for a consultation about their issues, either personal problem, family or any issues related with their works at the Company.
     Data on EAP is confidential, and only EAP counsellor knows and the workers concerned.

Data tersebut tidak menjadi bagian catatan kesehatan atau data pribadi pekerja. Tidak hanya melayani jasa konseling bersifat kuratif, juga kegiatan preventif berupa seminar ke daerah terpencil maupun artikel terkait kesehatan mental. Dengan adanya EAP, para pekerja dibantu menyelesaikan permasalahannya, hingga diharapkan lebih fokus pada pekerjaannya. Sampai akhir 2020, jumlah yang mengikuti EAP sebanyak 196 pekerja di PGN Grup.

- Program Kesehatan Hari Tua
  Setelah melalui koordinasi dan kesepakatan manajemen dan serikat pekerja PGN, maka PGN memiliki Program Kesehatan Hari Tua untuk memenuhi kebutuhan biaya kesehatan pada saat pekerja memasuki usia purna bakti melalui skema pengelolaan program oleh Yayasan Kesejahteraan Pensiunan Pegawai PGN (YKPP).

PGN telah melakukan revitalisasi Yayasan sebagai salah satu persiapan dalam pengelolaan Program Kesehatan Hari Tua serta menjamin transparansi dan akuntabilitas pengelolaan dana dengan berlandaskan semangat dari kita, oleh kita, untuk kita. Program disusun sebagai wujud asas gotong royong yang menjadi akar budaya Indonesia dengan semangat pekerja aktif melakukan iuran secara rutin membantu para pensiunan PGN.

This data shall not become part of workers' medical record or personal data. In addition to counselling service, which is a curative service, the Company also provide preventive measure through seminars at isolated regions and articles on mental health. With this EAP, workers are assisted in resolving their problems, that they are expected to be more focused on their works. By end of 2020, total number of workers who participate in EAP is 196 within PGN Group.

- Old Age Health Program
  Through a coordination and after being approved by the management and the Company's labor union, PGN has an Old Age Health Program so as to cover workers' medical cost after their retirement, through a program management scheme provided by YKPP or Retired Employee Welfare Foundation.

PGN has revitalized the Foundation as a preparation to manage this Old Age Health Program and gurantees transparency and accountability in managing fund based on the spirit of "from us, by us, and for us". This program is prepared based on mutual cooperation, which is the basis of our culture, and active workers shall pay their fees regularly in order to help retired employees of PGN.





Iuran yang terkumpul dari pekerja aktif digunakan membayar premi asuransi kesehatan para pensiunan, sehingga para pensiunan PGN dan pasangannya dapat menikmati jaminan kesehatan di seluruh wilayah nusantara melalui kartu berobat dari asuransi kesehatan.

Program kesehatan hari tua merupakan wujud penghargaan dari para pekerja aktif serta manajemen PGN atas jasa-jasa para pensiunan yang telah membangun dan mengembangkan bisnis PGN.

Fees collected from active workers shall be used to pay health insurance premium for the retirees and their spouses so that they can receive health care anywhere in the country by using medical card issued by the insurance company.

Old Age Health Program is an appreciation from active workers and the management of PGN for retirees' services who have established and developed PGN's business.

KETENAGAKERJAAN, KESEHATAN DAN KESELAMATAN KERJA

Kebijakan dan komitmen tanggung jawab sosial perusahaan atas ketenagakerjaan

PGN berkomitmen memberikan tanggung jawab sosial kepada seluruh pekerja PGN dan lingkungan sekitar PGN. Salah satu upaya PGN yaitu menjamin hak pekerja untuk berserikat dengan membentuk serikat pekerja. PGN berkomitmen menjaga pemenuhan hak dan kewajiban seluruh pekerja dalam suatu Perjanjian Kerja Bersama yang melibatkan Serikat Pekerja dan Manajemen. Perusahaan menetapkan batasan waktu kerja menciptakan lingkungan kerja yang aman dan sehat dengan menghindari eksploitasi tenaga kerja secara berlebihan. Waktu kerja disesuaikan dengan daerah kerja serta sifat pekerjaan.

MANPOWER, OCCUPATIONAL SAFETY AND HEALTH (OSH)

Policy and commitment on corporate social responsibility in terms of manpower

PGN is committed to provide social responsibility to all PGN workers and its surrounding areas by among others ensuring workers' rights to associate by establishing labor union.
PGN is committed to fulfil all workers' rights and obligations in a Collective Labor Agreement (CLA) involving labor union and the management. The Company has set limit for work hours, created a safe and healthy workplace so as to prevent excessive exploitation of workers. Work hours are adjusted depending on work areas and nature of jobs.

PGN juga melakukan rekruitmen untuk pemenuhan tenaga kerja di berbagai wilayah Indonesia, sehingga setiap wilayah tersebut memiliki kesempatan yang sama untuk mengikuti rekruitmen PGN, dengan tidak memandang suku bangsa/etnik, agama, gender/jenis kelamin, atau politik manapun. PGN bersama Kementerian BUMN membuka kesempatan yang seluas-luasnya bagi mahasiswa Indonesia melalui program magang bersertifikat, sehingga mahasiswa mendapatkan pengalaman sebelum terjun ke dunia kerja.

Informasi lingkup dan perumusan tanggung jawab sosial atas ketenagakerjaan
Tanggung jawab sosial PGN bidang ketenagakerjaan meliputi keterbukaan PGN dalam memberikan kesempatan bagi warga Indonesia di berbagai wilayah untuk ikut berkarir di PGN. PGN juga membuka kesempatan magang dan beasiswa pendidikan bagi mahasiswa pada universitas di Indonesia.

PGN memberikan jaminan hak ketenagakerjaan, fasilitas kesehatan, remunerasi, dan *benefit* lainnya kepada seluruh pekerja PGN berdasarkan Undang-undang No.13 Tahun 2003 bidang Ketenagakerjaan.

PGN melibatkan seluruh pekerja yang diwakilkan dalam Serikat Pekerja dan Manajemen dalam perumusan kebijakan pengelolaan bidang ketengakerjaan, diantara Perjanjian Kerja Bersama dan ketentuan turunan dari PKB yang mengatur tentang hak dan kewajiban pekerja.

Informasi terkait target/rencana kegiatan pada tahun 2020 yang ditetapkan manajemen.
Rencana dan target pelaksanaan tanggung jawab sosial bidang ketenagakerjaan 2020 yang tertuang dalam Rencana Kerja Anggaran Perusahaan (RKAP) 2020 yaitu tercapainya indeks Keterikatan Pekerja dan Kepuasan Pekerja pada hasil *Employee Engagement Survey*. Survei Keterikatan Pekerja tercapai dengan nilai 4.05 dari target 4.03 dari 5 dan Kepuasan Pekerja tercapai nilai 4.02 dari 5. Serta melalui Perjanjian Kerja Bersama (PKB) 2019-2021 dan program-program yang mendukungnya.

PGN menjaga keharmonisan hubungan industrial dengan menjalin hubungan dan komunikasi yang baik antara Manajemen, Serikat Pekerja PGN, Kementerian Ketenagakerjaan, dan Dinas Tenaga Kerja.

Kegiatan yang dilakukan dan dampak kuantitatif atas kegiatan tersebut
PGN telah menjalankan Survei Keterikatan dan Kepuasan Pekerja dengan hasil Skor Indeks Keterikatan pekerja 4,05 dan Skor Kepuasan 4.02 skala 1 sampai 5. Dari

In addition, PGN also recurits manpower in several parts of the country that every region has equal opportunity to participate in the recruitmen process, regardless their race/ethnic, religion, gender/sex, or political affiliation. PGN in collaboration with the Ministry of State-Owned Enteprises (BUMN) opens the widest opportunity for Indonesian students by providing certificated internship program, so as to enable them to get experiences before entering the world of work.

Information on scope and formulation on social responsibility in terms of manpower
PGN's social responsibility in terms of manpower covers transparency in providing opportunities for Indonesian in various regions to work in PGN. In addition, PGN also provides opportunity for students to join internship and provides scholarships for university students in Indonesia.

PGN ensures workers' rights and provide health facility, remuneration, and other benefits to all its workers by based on law No.13 of 2003 concerning Manpower.

PGN involves all workers represented in the labor union and the management in formulating its policy on manpower management, such as CLA. which governs workers' rights and obligations.

Information on target/plan for 2020 set by the management
Social responsibility plan and target in terms of manpower in 2020, as specified in the Company Budget Work Plan 2020, are to achieve Workers' Engagement Index and Workers' Satisfaction based on Employee Engagement Survey. Workers' Engagement Survey scores 4.05, while its target scale is 4.03 out of 5, and Workers' Satisfaction scores 4.02 out of 5. And through CLA 2019-2021 and other programs supporting it.

PGN maintains harmonious industrial relation by creating a good communication between the management, labor union, the Ministry of Manpower and the Local Manpower Office.

Activities performed and their quantitative impacts
PGN has conducted Engagement Survey and Workers' Satisfaction Survey with 4.05 and 4.02 respectively from a scale of 1 to 5. From these surveys, it is apparent that workers are satisfied with the Company's policy,

survei tercermin pekerja sudah cukup puas dengan kebijakan, pelaksanan hak kewajiban dan pengelolaan bidang ketenagakerjaan yang dikelola di PGN.

execution of their rights and obligations, and manpower management in terms of manpower by PGN.

Melalui program EAP, pekerja menjadi paham atas karakteristik dirinya sehingga dapat membantu dalam menyelesaikan permasalahan serta mengembangkan dirinya lebih baik lagi, sehingga pekerja menjadi lebih fokus pada pekerjaannya. Sampai dengan akhir Desember 2020, jumlah pekerja yang sudah mengikuti EAP sebanyak 198 pekerja, di luar kegiatan pembekalan coaching bagi pejabat level tertentu serta *sharing session* yang dilaksanakan secara *online*.

Through EAP program, workers have a better awareness about their characteristics that they are able to halp themselves in resolving problems and develop better, enabling them to be more focused on their jobs. Until end of December 2020, total number of workers participating in EAP is 198, in addition to coaching for officials of certain levels and sharing session provided online.

Layanan EAP saat ini juga dapat dilaksanakan secara online melalui aplikasi EMPATHY sehingga pekerja dapat berkomunikasi secara langsung serta melakukan penjadwalan berkonsultasi, baik *offline* maupun *online*. Kebebasan berserikat tercermin dari adanya Serikat Pekerja PGN dan terjalinnya komunikasi yang konstruktif salah satunya melalui forum komunikasi LKS Bipartit yang dilaksanakan pada 28 Desember 2020 yang hadiri perwakilan Pekerja dan Manajemen PGN.

EAP service can now be provided online i.e., through EMPATHY application and it enables workers to communicate directly and set schedule for consultation, offline as well online.
Freedom of association is apparent from the presence of labor union and constructive communication through, among others, LKS Bipartit communication forum, held on December 28, 2020 and presented by workers' and the management's representatives.

Informasi terkait praktik ketenagakerjaan, kesehatan dan keselamatan kerja seperti kesetaraan gender dan kesempatan kerja, sarana dan keselamatan kerja, tingkat *turnover* karyawan, tingkat kecelakaan kerja, remunerasi, mekanisme pengaduan masalah ketenagakerjaan, dan lain-lain.
Kesetaraan gender, agama, etnik/suku bangsa tercermin dalam berbagai praktek ketenagakerjaan PGN, baik dalam proses rekrutmen, pelaksanaan hak dan kewajiban PGN, dan berbagai pengelolaan hubungan industrial dan sumber daya manusia.

Information on manpower practices, occupational health and safety such as gender equality and vacancies, facilities and work safety, employees' turnover rate, work accident rate, remuneration, manpower-related grievance etc.
Gender equality, religion, ethnic/race are reflected in various manpower practices in PGN, either during recruitment process, execution of rights and obligations, and various industrial relation and human resource management.

Sistem remunerasi PGN mengacu kepada *internal equity* dan *external competitiveness* sehingga menjadi sistem remunerasi yang adil bagi pekerja. Selain paket remunerasi yang menarik, juga menawarkan berbagai benefit yang bermanfaat dan memberikan kesejahteraan bagi pekerja dan keluarganya.

PGN's remuneration system refers to internal equity and external competitiveness so as to crate a fair remuneration system for workers. In addition to interesting package, the Company also offers various benefits and provide prosperity for workers and their families.

PGN memiliki Lembaga Kerja sama Bipartit yang menjembatani masalah ketenagakerjaan, baik diantara pengaduan masalah ketenagakerjaan. LKS Bipartit terdiri dari unsur Serikat Pekerja dan Manajemen.

PGN has a bipartite cooperation agency (LKS Bipartit), which handles manpower issues. LKS Bipartit consists of labor union and the management.

Berdasarkan data, tingkat *turnover* PGN di 2020 menunjukkan angka cukup rendah yaitu 0,004. Hal itu tercermin dari hasil survei kepuasan pekerja yang cukup tinggi di 2020, yaitu mencapai skor 4,05 dari skala 5.

Based on data, turnover rate in PGN in 2020 is low i.e., 0.004. it is reflected from the result of survey on workers' satisfaction, which is quite high 4.05 out of 5 in 2020.

BIAYA YANG DIKELUARKAN ATAS KEGIATAN

Selama 2020, PGN dan Anak Perusahaan serta Afiliasi (PGN Grup) telah menyelenggarakan program-program untuk menciptakan lingkungan kerja yang aman dan mendukung pekerja untuk mencapai potensi terbaik serta menciptakan kesejahteraan pekerja dengan remunerasi dan *benefit* yang sesuai kemampuan Perusahaan dan mendukung bisnis PGN dengan realisasi biaya sebesar USD136.256.912.

COST FOR ACTIVITIES

In 2020, PGN and its subsidiaries and affiliates (PGN Group) carried out programs aimed at creating a safe workplace for its employees so as to achieve their best potential. In addition, these programs are also aimed at improving employees' welfare through adjusted remuneration and benefits, depending on the company's financial capacity and support the Company's business. Total cost incurred for these program is USD136,256,912.

TANGGUNG JAWAB TERHADAP KESELAMATAN DAN KESEHATAN KERJA

KEBIJAKAN SISTEM MANAJEMEN K3

Perusahaan memiliki komitmen tinggi dalam Keselamatan dan Kesehatan Kerja (K3) di seluruh proses bisnis perusahaan, melalui implementasi Sistem Manajemen Keselamatan dan Kesehatan Kerja, Pengamanan dan Pengelolaan Lingkungan serta Energi (SMK3P2L-E). Untuk memastikan keberhasilan sistem tersebut PGN menetapkan kebijakan dan target sebagai panduan dan sasaran untuk dicapai perusahaan.

RESPONSIBILITY TOWARD OCCUPATIONAL SAFETY AND HEALTH

POLICY ON OSH MANAGEMENT SYSTEM

The Company is highly committed to maintain the Occupational Safety and Health (OSH) in all its business processes, by applying OSH management system, Security and Management of Environment and Energy (SMK3P2L-E). In ensuring its success, PGN established policies and targets as guidelines and targets to achieve.



Pengelolaan program K3 berada di bawah pengawasan Grup Kesehatan, Keselamatan, Keamanan dan Lingkungan atau *Health, Safety, Security and Environment Group* (HSSE Group), di bawah Direktur SDM dan Umum. HSSE Group berjumlah 14 orang, atau 1% dari seluruh pekerja PGN. Di samping itu, dalam rangka melibatkan 100% pekerja di seluruh wilayah PGN dalam pembahasan peningkatan kinerja K3, PGN membentuk komite K3 yang merepresentasikan

The management of OSH program is under the supervision of Health, Safety, Security and Environment Environment Group (HSSE Group), under the Director of Human Resources and General Affairs. HSSE Group has 14 members, or 1% of PGN's total employees. In addition, it involves participation of all or 100% employees from all PGN's work areas in discussing ways to improve OSH performance. PGN established OSH Committee, which represents the management and

manajemen dan pekerja secara bertingkat mulai dari Korporat sampai Satuan Kerja, yaitu:

- *Executive Central Safety Committee* (ECSC) di tingkat korporat
- *Central Safety Committee* (CSC) di tingkat direktorat
- CSC di tingkat Satuan Kerja dan Wilayah operasi PGN seperti *Unit Operation and Maintenance Management, Sales and Operation Regional*, keproyekan, hingga Anak Perusahaan.

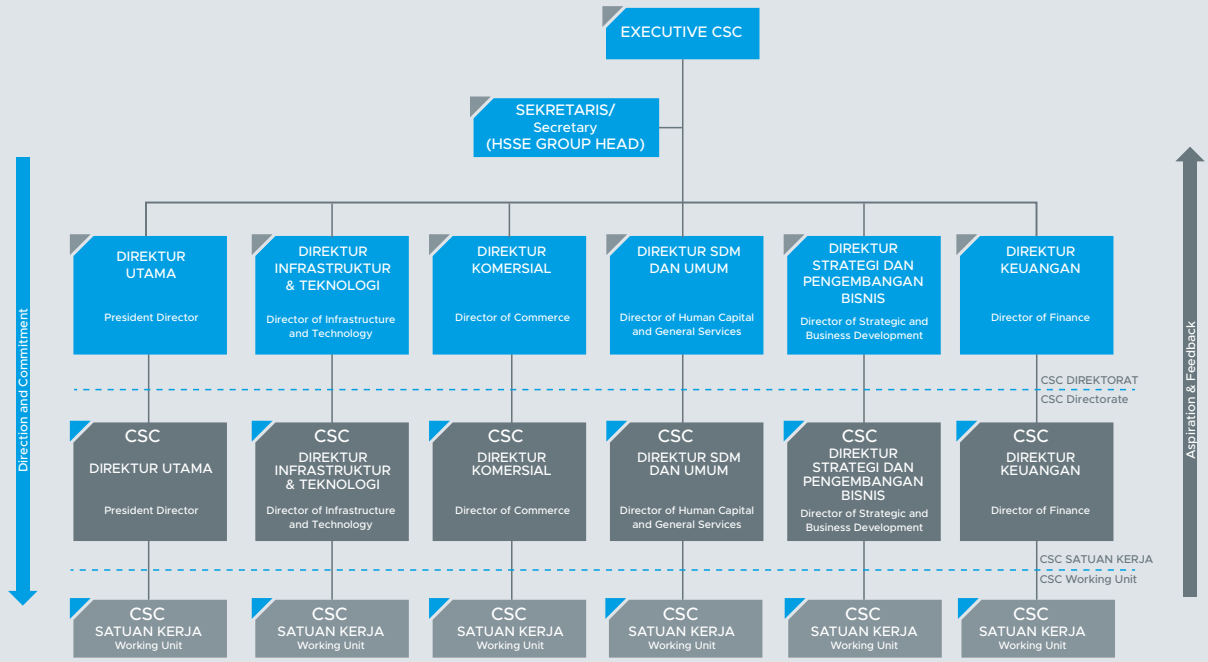
Peranan CSC sebagai penggerak K3 sangat signifikan bagi keberhasilan PGN menanamkan budaya K3 di setiap Perwira PGN. Berbagai kebijakan strategis dan kegiatan terkait K3 digulirkan secara berkesinambungan. CSC juga berlaku sebagai media partisipasi dan konsultasi pekerja dengan manajemen dalam pengembangan, implementasi, dan evaluasi sistem manajemen K3. Hal ini diakomodir dalam CSC *Meeting* mulai tingkat korporat hingga Satuan Kerja dan Wilayah operasi PGN yang dilaksanakan minimal 1 kali per bulannya dan tertuang di *Personal Safety Action Plan* (PSAP) masing-masing pimpinan. Alur komunikasi yang terlaksana di forum CSC digambarkan pada bagan ini:

employees by level, starting from corporate to work unit levels, they are:

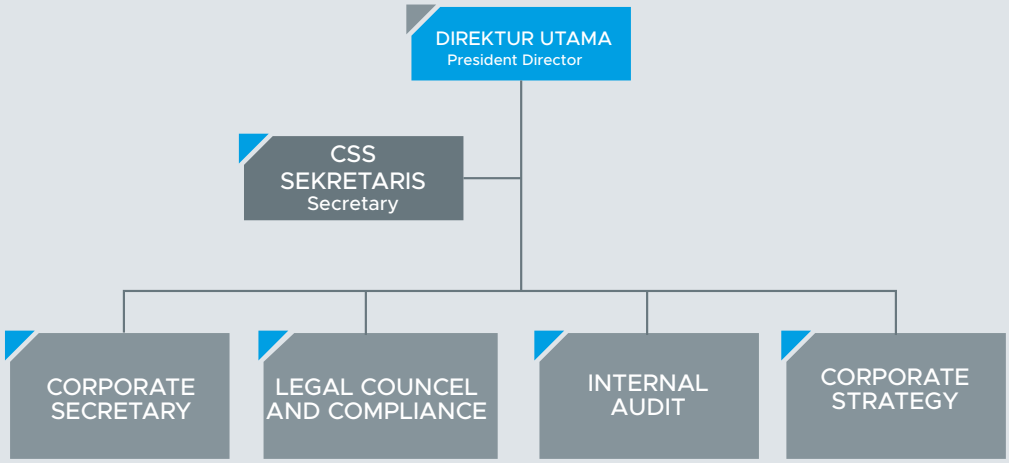
- Executive Central Safety Committee (ECSC) at corporate level
- Central Safety Committee (CSC) at directorate level
- CSC at work unit level and operational areas of PGN such as Unit Operation and Maintenance Management, Sales and Operation Regional, projects to Subsidiaries.

CSC plays a significant role in encouraging OSH activities for PGN's success in imbeding OSH culture in every employee. Various strategic policies and activities related with OSH are continuously running. CSC acts as a media for workers' participation and consultation with the management in developing, implementing, evaluating OSH management system. It is accommodated in CSC Meeting at corporate level to work unit and operational areas at least every month and specified in Personal Safety Action Plan (PSAP) of each leader. Communication flow in this CSC forum is described in following chart:

Komite Keselamatan Pusat Eksekutif
Executive Central Safety Committee (ECSC)



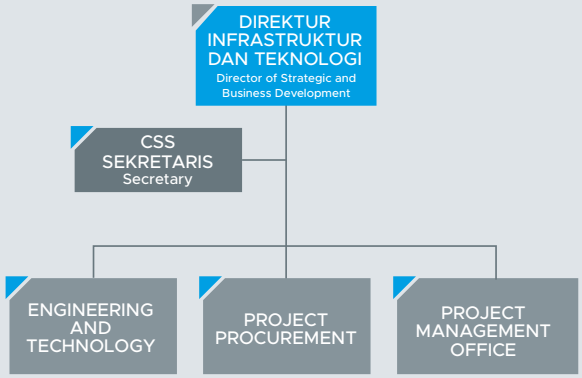
Komite Keselamatan Pusat Direktorat Utama
Main Directorate Central Safety Committee



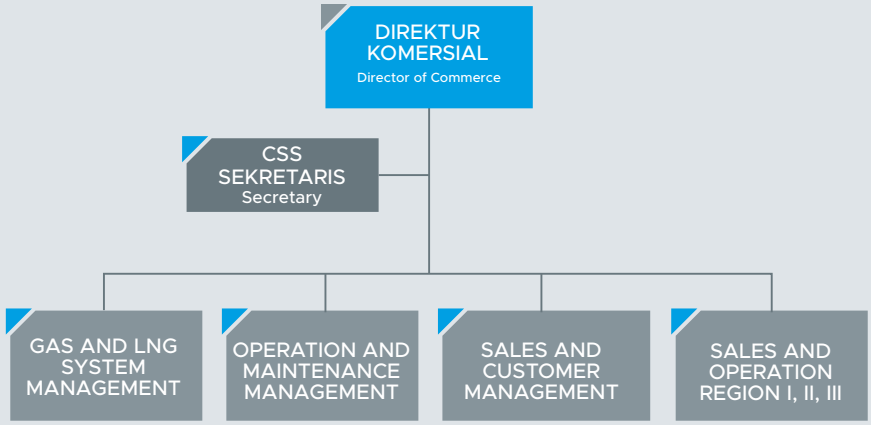
Komite Keselamatan Pusat Direktorat Strategi dan Pengembangan Bisnis
Central Safety Committee, Directorate of Strategy and Business Development



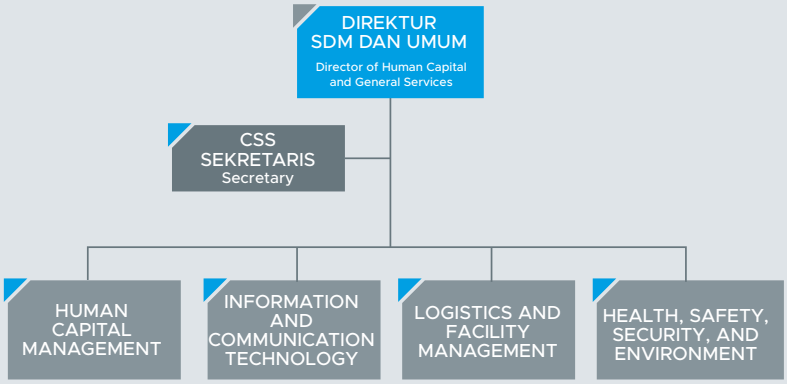
Komite Keselamatan Pusat Direktorat Infrastruktur dan Teknologi
Central Safety Committee, Directorate of Infrastructure and Technology



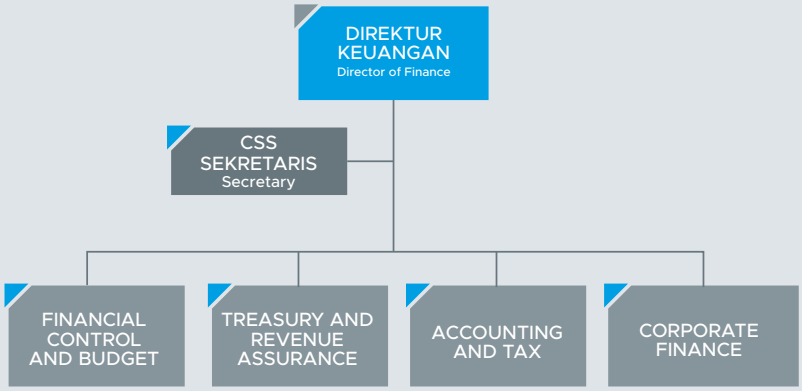
Komite Keselamatan Pusat Direktorat Komersial
Central Safety Committee, Directorate of Commerce



Komite Keselamatan Pusat Direktorat Sumber Daya Manusia dan Umum
Central Safety Committee, Directorate of Human Resources and General Affairs



Komite Keselamatan Pusat Direktorat Keuangan
Central Safety Committee Directorate of Finance



Komitmen K3

PGN berkomitmen membangun kebijakan dan mengaktualisasi sistem manajemen keselamatan dan kesehatan kerja (K3) dengan standar optimal. Kebijakan tersebut diimplementasikan di seluruh wilayah pengelolaan usaha perusahaan dan diterapkan pada 100% pekerja, termasuk Anak Perusahaan/Afiliasi, serta Penyedia Barang/Jasa yang bekerja atas nama PGN sehingga risiko kecelakaan kerja dan penyakit akibat kerja dapat dihindari atau diminimalkan.

Berkaitan dengan keselamatan dan kesehatan kerja, perusahaan mengikuti berbagai peraturan yang berlaku di bawah ini:

- Undang-Undang Nomor 1 tahun 1970 tentang Keselamatan Kerja
- Undang-Undang Nomor 13 tahun 2003 tentang Ketenagakerjaan
- Undang-Undang Nomor 3 tahun 1969 tentang Persetujuan Konvensi Organisasi Perburuhan Internasional Nomor 120 mengenai *Hygiene* dalam Perniagaan dan Kantor-Kantor
- Undang-Undang Nomor 22 tahun 2001 tentang Minyak dan Gas Bumi
- Undang-Undang Nomor 40 tahun 2004 tentang Sistem Jaminan Sosial Nasional
- Undang-Undang Nomor 36 tahun 2009 tentang Kesehatan
- Undang-Undang Nomor 24 tahun 2011 tentang Badan Penyelenggara Jaminan Sosial
- Peraturan Pemerintah Nomor 50 tahun 2012 tentang Penerapan Sistem Manajemen Keselamatan dan Kesehatan Kerja
- ISO 45001:2018 merupakan standar internasional untuk penerapan sistem manajemen kesehatan dan keselamatan kerja
- Peraturan Perundangan turunannya

Commitment toward OSH

PGN is committed to develop policies and actualize occupational safety and health (OSH) management system with the highest standards. These policies shall be applied by all its work units and all or 100% of its employees, including its subsidiaries/affiliates under PGN's operational control and also its good/service providers working on behalf of PGN so as to avoid or minimize occupational accident and disease.

In terms of occupational safety and health, the Company complies with following regulations:

- Law No. 1 of 1970 concerning Occupational Safety
- Law No. 13 of 2003 concerning Manpower
- Law No. 3 of 1969 concerning Ratification of the International Labor Organization (ILO) Convention No. 120 concerning Hygiene in Commerce and Offices
- Law No. 22 of 2001 concerning Oil and Natural gas
- Law No. 40 of 2004 concerning the National Social Security System
- Law No. 36 of 2009 concerning Health
- Law No. 24 of 2011 concerning Social Security Agency
- Government Regulation No. 50 of 2012 concerning Application of Occupational Safety and Health Management System
- ISO 45001:2018, which is an international standard on the application of occupational safety and health management system
- Other derivative regulations

K3 Dalam Perjanjian Kerja Bersama
Aturan-aturan mengenai K3 telah dimuat secara spesifik dalam Perjanjian Kerja Bersama (PKB) yang disusun bersama antara perwakilan pekerja yang tergabung dalam Serikat Pekerja Perusahaan Gas Negara (SP-PGN) dengan perwakilan manajemen PGN. Sekitar 86% dari Perwira PGN diwakili oleh Serikat Pekerja PGN dalam komite K3.

Dari 96 pasal dalam perjanjian kerja bersama, 17 pasal memuat topik kesehatan dan keselamatan, atau sekitar 18%. Topik-topik tersebut adalah sebagai berikut:

BAB V. WAKTU KERJA, HARI LIBUR, DAN KERJA LEMBUR
Pasal 26. Hari dan Waktu Kerja Biasa
Pasal 27. Hari dan Waktu Kerja Regu Bergilir
Pasal 30. Kerja Lembur
Pasal 31. Fasilitas Kerja Lembur

BAB IX. JAMINAN PEMELIHARAAN KESEHATAN
Pasal 46. Rawat Jalan dan Pengobatan
Pasal 47. Rawat Inap
Pasal 50. Rehabilitasi Medik
Pasal 51. Pemeriksaan Kesehatan Berkala
Pasal 52. Pemeriksaan Kesehatan Khusus
Pasal 53. Menolak Pemeriksaan/Perawatan Kesehatan

BAB X. KESELAMATAN DAN KESEHATAN KERJA
Pasal 58. Umum
Pasal 59. Keselamatan Kerja
Pasal 60. Badan Penyelenggaraan Jaminan Sosial (BPJS) Ketenagakerjaan
Pasal 61. Kecelakaan Kerja
Pasal 62. Bantuan Dukacita

BAB XI. JAMINAN
Pasal 63. Jaminan Kecelakaan Kerja

BAB XIII. DISIPLIN DAN SANKSI PELANGGARAN DISIPLIN
Pasal 69. Jenis-jenis Tindakan dan Sanksi Pelanggaran.
Selain dimuat dalam PKB, aspek-aspek K3 juga diterapkan sebagai bagian dari *Key Performance Indicators* (KPI) yang menjadi bagian dari penilaian kinerja setiap pekerja.

Program Kerja K3
Dalam 2020, PGN mengadakan program-program K3 sebagai berikut:

a. *Management Visit*
Manajemen melakukan kunjungan teratur yang akan mendorong dan memotivasi para pekerja di setiap unit kerja untuk melaksanakan program K3

OSH in Collective Labour Agreement (CLA)
Regulations on OSH have been specifically contained in CLA, jointly prepared by representatives of the Company's Labor Union (SP-PGN) and representatives of the the Company's management. Some 80.4% of PGN's employees were represented by the Labor Union in OSH Committee.

17 out of 96 articles specified in CLA or some 18% are about health and safety topics. These topics are:

CHAPTER V. WORK HOURS, HOLIDAYS, AND OVERTIME
Article 26. Usual Working Days and Hours
Article 27. Working Days and Hours of Rotating Teams
Article 30. Overtime Work
Article 31. Overtime Work Facilities

CHAPTER IX. HEALTH CARE INSURANCE
Article 46. Outpatient care and medication
Article 47. Hospitalization
Article 50. Medical Rehabilitation
Article 51. Periodic Medical Examination
Article 52. Special Medical Examination
Artcile 53. Refusal for Medical Examination/Health Care

CHAPTER X. OCCUPATIONAL SAFETY AND HEALTH
Article 58. General
Article 59. Occupational Safety
Article 60. Employment Social Security (BPJS)

Article 61. Work Accident
Article 62. Sorrow Relief

CHAPTER XI. GUARANTEE
Article 63. Work Accident Insurance

CHAPTER XIII. DISCIPLINE AND SANCTION FOR DISCIPLINARY VIOLATION
Article 69. Type of Actions and Sactions for Violation.
In addition to being contained in CLA, OSH aspects are also applied as part of Key Performance Indicators (KPI), which is part of assessment on each employee's performance.

OSH Work Programs
In 2020, we conducted following OSH programs:

a. Management Visits
The Management regularly visits employees so as to give courage and motivation in every work unit to perform OSH programs the best they could. In these

sebaik-baiknya. Dalam kunjungan-kunjungan ini, manajemen juga memberikan keteladanan, selain mengadakan interaksi langsung untuk memperoleh umpan balik terkait pelaksanaan K3 di lapangan. Umpan balik ini sangat bermanfaat dalam upaya perbaikan dan kemajuan pelaksanaan K3 dalam PGN.

b. Rapat Tinjauan Manajemen (RTM)

PGN secara berkelanjutan mengadakan Rapat Tinjauan Manajemen (RTM) SMK3P2L-E yang merupakan siklus puncak dalam proses perbaikan sistem manajemen SMK3P2L-E secara berkesinambungan. Dalam RTM disampaikan laporan tentang kinerja implementasi sistem manajemen SMK3P2L-E, dilakukan pembahasan terkait isu-isu dalam implementasi SMK3P2L-E guna perbaikan sistem manajemen K3 berkesinambungan. Pada 2020, RTM membahas isu-isu berikut:

- Evaluasi hasil audit SMK3P2L-E dan status tindak lanjut RTM Tahun 2019
- Evaluasi terhadap kebijakan dan efektivitas penerapan SMK3P2L-E
- Evaluasi tujuan, sasaran, dan target K3P2L-E
- Evaluasi kinerja K3P2L-E
- Evaluasi kecukupan sumber daya
- Evaluasi status penyelidikan insiden, tindakan perbaikan dan pencegahan
- Evaluasi kegiatan komunikasi (termasuk keluhan pihak eksternal), partisipasi dan konsultasi
- Evaluasi terhadap rencana bisnis
- Evaluasi kinerja dan kondisi aset (*availability/ reliability*)
- Evaluasi profil sisa risiko
- Evaluasi hasil studi benchmarking kinerja Perusahaan
- Penyampaian *Lesson Learn* dari insiden tahun 2020
- Evaluasi terhadap perubahan yang terjadi (*Management of Change*)
- Evaluasi hasil pemantauan dan monitoring tindak lanjut serta rekomendasi untuk peningkatan berkelanjutan
- Evaluasi peraturan perundangan

c. Lomba HSSE Bagi Pekerja dan Mitra Kerja Tahun 2020 Sebagai Acuan Evaluasi Implementasi HSSE

Lomba HSSE merupakan ajang yang menyenangkan sekaligus mendidik dan membangkitkan semangat setiap Perwira PGN dalam menerapkan aspek HSSE di setiap kegiatan unit kerja masing-masing. Lomba

visits, the management also provides good examples, in addition to direct interaction with them so as to get their feedbacks concerning the application of OSH on site. These feedbacks are very useful in improving and developing OSH application within PGN.

b. Management Review Meeting (MRM)

PGN continuously holds MRM on OSH Management System and Environmental and Energy Management (SMK3PL-E), which the top cycle in improving SMK3P2L-E management system sustainably. In these MRM, reports on the implementation of SMK3P2L-E management system are submitted and discussed so as to improve OSH management system sustainably. In 2020, MRM discussed following issues:

- Evaluation on the audit result of HSSE Management System and follow ups to MRM of 2019
- Evaluation on policies and effective application of OSH Management System and Environmental and Energy Management (SMK3PL-E)
- Evaluation on HSSE Aims, Objectives and Targets
- Evaluation on HSSE Performance
- Evaluation on resources adequacy
- Evaluation on investigation status on incidents, improvements and preventive measures
- Evaluation on communication (including grievance from external parties), participation and consultation
- Evaluation on business plans
- Evaluation on performance and asset condition (availability /reliability)
- Evaluation on remaining risk profile
- Evaluation on benchmarking study on the Company's performance
- Presentation of Lesson Learnt from incidents in 2020
- Evaluation on changes (Management of Change)
- Evaluation on observation results and monitoring followups and recommendation for sustainable improvement
- Evaluation on legislative regulations

c. HSSE Competition for Employees and Partners in 2020 as a Reference to Evaluate the HSSE Implementation

HSEE competition is a fun yet educating and motivating event for all PGN's employees in applying HSSE aspects in every work unit. This competition is held regularly every year, and in 2020, HSSE



ini diadakan secara rutin setiap tahunnya, dan pada 2020 Lomba HSSE dilakukan sebanyak 2 (dua) kali pada saat Bulan Keselamatan dan Kesehatan Kerja Nasional (12 Januari-12 Februari 2020) serta HSSE Awards pada 16-29 Juni 2020. Lomba ini juga menjadi alat tolok ukur pengetahuan dan penerapan HSSE pekerja PGN dan mitra kerja, di samping bentuk apresiasi atas dedikasi mereka dalam mengimplementasikan HSSE pada lingkungan kerja masing-masing.

d. Audit Internal dan Eksternal

PGN menganggap penting kepatuhan terhadap peraturan dan undang-undang serta implementasi standar dalam manajemen K3 yang diakui secara internasional. Usaha ini dilakukan untuk meningkatkan kredibilitas PGN, dan memastikan keselamatan serta kesehatan setiap Perwira PGN. PGN melakukan audit internal dan eksternal sistem manajemen K3 yang dilaksanakan minimal 1 tahun sekali. Adapun audit yang dilaksanakan seperti audit internal Sistem Manajemen K3P2L-E, audit SUPREME (*Sustainability Expectations for HSSE Management Excellence*), serta audit re-sertifikasi SMK3 berdasarkan Peraturan Pemerintah No. 50 tahun 2012, dan *audit surveillance* ISO 45001:2018 yang dilakukan oleh lembaga auditor eksternal.

e. Kampanye K3

PGN secara rutin mempromosikan aspek K3, agar selalu menjadi hal utama yang diperhatikan pekerja dalam melakukan setiap kegiatan, sehingga pekerjaan dapat dikerjakan secara aman dan pekerja tetap dalam keadaan yang sehat dan selamat sampai

competition was held 2 (two) times i.e., during the National Occupational Safey and Health Month (January 12 to February 12, 2020) and HSSE Awards on June 16 to 29, 2020. The Company's employees and partners welcomed this competition enthusiastically. This event is a benchmark to understand their knowledge on the application of HSSE and also an appreciation for their dedication for implementing it in their respective workplace.

d. Internal and External Audits

PGN deems it important to comply with legislative regulations and apply internationally-recognized standards on OSH management. In addition to improving PGN's credibility, it also ensures safety and health of each PGN's employee. Therefore, PGN conducted an internal and external audits on its OSH management system at least once a year, covering all its employees and wrk areas. Audits performed are internal audit on K3P2L-E management system, Audit SUPREME (Sustainability Expectations for HSSE Management Excellence) internally, re-certification audit on SMK3 based on Government Regulation No. 50 of 2012, and Surveillance ISO 45001:2018 audit by an external auditing agency.

e. OSH Campaigns

PGN deems it necessary to continuously promote OSH aspects so as to improve employee's awareness and commitment, that OSH aspect can always be major issue to heed in peforming daily works for each employee, ensuring that the works are carried

rumah masing-masing setiap harinya. Kampanye yang dilakukan terdiri dari berbagai bentuk seperti pemutaran video ergonomi dan edukasi K3, pemasangan poster, banner dan wallpaper desktop perangkat komputer, serta program edukasi rutin K3 yang dilakukan di setiap lokasi kantor perusahaan tiap semester.

out safely and employees can maintain their health and safety every day. These campaigns include video on OSH ergonomy and education, installation of posters, banners and desktop wallpapers on their computers and education program on OSH in every office and every semester.

f. HSSE *Online System and Indicator Performance Center* (HOLISTIC)

Seiring perubahan revolusi industri 4.0, PGN ditantang mengikuti perkembangan teknologi informasi, termasuk penerapannya dalam aspek HSSE. HSSE dituntut dapat menyajikan informasi yang tepat, cepat, akurat dan mudah didapat seluruh *stakeholder*. Sejak 2016, PGN mengembangkan aplikasi berbasis web dengan nama HSSE *Online System and Indicator Performance Center* (HOLISTIC) untuk mengkomunikasikan informasi dan pelaporan sebagai bahan evaluasi dan analisa sistem manajemen HSSE. Aplikasi HOLISTIC meningkatkan efektivitas bekerja dalam mendapatkan data/informasi akurat secara cepat, mempermudah manajemen dalam menyusun langkah strategis dan taktis agar tercapai operational excellence.

f. HSSE Online System and Indicator Performance Center (HOLISTIC)

In line with industrial revolution 4.0, PGN is challenged to keep up with development of information technology, including the application of HSSE aspects. HSSE is required to present correct, fast, accurate and accessible information by all stakeholders. Since 2016, PGN keeps develoing its web-based application called HSSE Online System and Indicator Performance Center (HOLISTIC), which can be used by PGN employees and PGN Grup. Application of Holistic is believed can improve working effectiveness in obtaining accurate and fast data/information, enabling the management in preparing strategic efforts and tactics so as to achieve operational excellence.

g. Pelatihan K3

Sesuai kebijakan SMK3P2-E, menciptakan lingkungan kerja yang sehat, selamat, aman serta ramah lingkungan, PGN berkomitmen memberikan pembinaan kepada pekerja, meningkatkan kesadaran dan kompetensi pekerja, sehingga dapat mengambil tindakan proaktif dan preventif mencegah terjadinya penyakit akibat kerja dan kecelakaan kerja. Pelatihan ini sesuai dengan kebutuhan Perusahaan. Tabel berikut ini adalah pelatihan K3 pada 2020.

g. OSH Training

Based on SMOSHP2-E policy, in creating a healthy, safe, secured and environmentally friendly workplace, PGN is committed to train employees in improving their awareness and competence, so that they could take proactive and preventive measures in preventing any work-related disease and occupational accident. This training is in line with the Company's needs. Following tabel indicates OSH training provided in 2020.

NO	JUDUL PELATIHAN THEME OF TRAINING	WAKTU PELAKSANAAN IMPLEMENTATION TIME	JUMLAH ORANG TOTAL PARTICIPANT	JUMLAH HARI NUMBER OF DAYS	MANDAYS
1	*Awareness* Sistem Manajemen K3 (ISO 45001:2018) dan Lingkungan (ISO 14001:2015) Awareness on OSH Management System (ISO 45001:2018) and Environment (ISO 14001:2015)	17 – 18 Juni 2020 June 17 to 18, 2020	20	2	40
2	Pelatihan Sertifikasi Pertolongan Pertama Pada Kecelakaan (P3K) Batch I Training on First Aid Certificaton, Batch I	28 – 30 September 2020 September 28 to 30, 2020	6	3	18
3	Sertifikasi Petugas Pertolongan Pertama Pada Kecelakaan (P3K) Batch II Certification for First Aid Officers, Batch II	16 – 18 November 2020 November 16 to 18, 2020	18	3	54
4	Pelatihan Sertifikasi Peran Petugas Pemadam Kebakaran Level D Training on Firefighter Certification, Level D	9 – 13 November 2020 November 9 to 13, 2020	16	5	80
5	Pelatihan Sertifikasi *Higiene* Industri Muda (HIMU BNSP) Training on Certification for Young Industrial Hygienists (HIMU BNSP)	23 – 28 Desember 2020 December 23 to 28, 2020	1	6	6

NO	JUDUL PELATIHAN THEME OF TRAINING	WAKTU PELAKSANAAN IMPLEMENTATION TIME	JUMLAH ORANG TOTAL PARTICIPANT	JUMLAH HARI NUMBER OF DAYS	MANDAYS
6	Pelatihan Sertifikasi Ahli K3 Umum Utama BNSP Training on Certification for Main and Public First Aid Officers of BNSP	7 – 11 Desember 2020 December 7 to 11, 2020	1	5	5
7	Pelatihan *Basic Sea Survival* Training on Basic Sea Survival	18 Februari 2020 February 18, 2020	1	1	1

Pelaporan K3
PGN rutin menyampaikan laporan kinerja K3 kepada lembaga pemerintahan terkait seperti Kemenaker setiap tiga bulan dan Direktorat Jenderal Minyak dan Gas (Dirjen Migas) Kementerian ESDM setiap bulannya.

OSH Reports
PGN regularly submits reports on OSH performance to related government agencies e.g., the Ministry of Manpower every quarter and the Directorate General of Oil and Gas, under the Ministry of Energy and Mineral Resources every month.

Identifikasi Bahaya Dan Penilaian Risiko Serta Kesiapan Tanggap Gawat Darurat
Untuk menerapkan prinsip kegiatan usaha gas bumi yang mengutamakan keselamatan dan kesehatan kerja, PGN telah berupaya meminimalisasi risiko yang timbul dari potensi bahaya yang ada, baik bahaya kesehatan kerja, keselamatan kerja, hingga bahaya proses.

Hazard Identification, Risk Assessment and Emergency Responses
In applying gas business principles, which prioritize occupational safety and health so as to help sustaining the Company and comply with applicable regulations, PGN has taken actions aiming at minimizing potential risks and dangers, in terms of occupational safety and health, as well as dangerous processes.

Kami menerapkan prosedur Pengelolaan Risiko dan Peluang Keselamatan dan Kesehatan Kerja (K3) yang dituangkan dalam sistem HOLISTIC. Sistem ini dievaluasi dan diperbarui secara berkala setiap 6 bulan atau apabila terdapat perubahan aktivitas kerja di Satuan Kerja. Penyusunan Pengelolaan Risiko dan Peluang K3 melibatkan lebih dari satu orang berkompeten di setiap Satuan Kerja, sehingga proses Pengelolaan Risiko dan Peluang K3 tersebut dapat dianalisis secara tepat.

Risk Management and Opportunity for OSH are specified in HOLISTIC system, which shall be evaluated and updated periodically every six month or in case of revised work activities in each work unit. Preparation of this Risk Management and Opportunity for OSH certainly involves more than one person from each work unit, who have relevant competence in their respective field, that its process can be properly analyzed.

PGN juga menerapkan metode identifikasi bahaya dan penilaian risiko lainnya seperti: *Job Safety Analysis* (JSA) yang digunakan dalam aktivitas nonrutin seperti kegiatan proyek, *Process Hazard Analysis* (PHA) digunakan untuk mengkaji bahaya proses yang ada di kegiatan operasional Perusahaan serta metode analisis bahaya dan risiko lainnya yang dapat digunakan sebagai studi yang lebih spesifik sesuai kebutuhannya.

In addition, PGN also applies other hazard identification and risk assessment methods such as Job Safety Analysis (JSA) for irregular project activities, Process Hazard Analysis (PHA) for reviewing potential hazards due the Company's operations and other hazard analysis and risk assessment methods, which can be used for a more specific study, depending on its requirement.

PGN juga mengatur pelaporan insiden yang dapat dilaporkan oleh semua pekerja melalui sistem HOLISTIC mulai dari kategori *nearmiss, first aid, Medical Treatment Case, Restricted Workday Case, Lost Time Injury*, hingga *fatality.*

PGN also governs incident reports, which can be submitted by any employee through HOLISTIC system, starting from nearmiss, first aid, Medical Treatment Case, Restricted Workday Case, Lost Time Injury, to fatality catagories.

Pengukuran Kinerja K3 2020

Pengukuran kinerja K3 menjadi bagian yang esensial dari manajemen K3 dalam Perusahaan. Hasil dari pengukuran ini untuk mengevaluasi efisiensi dan efektivitas pelaksanaan K3. Pengukuran ini memberi umpan balik berupa informasi tentang implementasi sistem manajemen K3 yang membutuhkan perbaikan, serta bagaimana meningkatkan motivasi pekerja melaksanakan K3 di lapangan. Pengukuran juga menjadi dasar perbaikan yang berkesinambungan.

Berikut ini adalah laporan-laporan mengenai jam kerja aman dan insiden terkait K3 yang dicatat sesuai dengan peraturan yang berlaku mengenai K3.

Measuring OSH Performance in 2020

This measurement is an essential part of OSH management in the Company. Result of which shall be used to evaluate its efficiency and effectiveness. In addition, it provides feedback i.e., information on how OSH management system is implemented, which areas need improvement, and how to improve employees' motivation in performing OSH on site. This measurement is also a basic for sustainable improvement.

The following are reports on the safe work hours and OSH incidents as reported according to OSH pertaining regulations .

Jam Kerja Aman Safe Work Hours

	2020	2019	2018	2017	2016
Jam kerja aman Safe workhours	124.025.831	104.672.458	94.407.251	83.009.070	89.263.642

Jenis Kecelakaan Kerja Berdasarkan Jenis Kelamin **Type of Occupational Accident by Sex**

	Nearmiss	FAC	MTC	RWDC	LWDC	Fatality	Total
Pria Male	16	6	2	0	0	0	24
Wanita Female	0	0	0	0	0	0	0
TOTAL	16	6	2	0	0	0	24

Jenis Kecelakaan Kerja Berdasarkan Wilayah **Type of Occupational Accident by Region**

	Nearmissed	FAC	MTC	RWDC	LWDC	Fatality	Total
Kantor Pusat Head Office	1	1	0	0	0	0	2
Sales and Operation Region II (SOR II) / Gas Distribution Management Regional I (GDMR I)	6	0	0	0	0	0	6
Sales and Operation Region III (SOR III) / Gas Distribution Management Regional II (GDMR II)	0	1	0	0	0	0	1
Sales and Operation Region I (SOR I) / Gas Distribution Management Regional III (GDMR III)	2	0	0	0	0	0	2
Transmisi Transmission	4	0	0	0	0	0	4
Project Management Office (PMO)	3	4	2	0	0	0	9
TOTAL	16	6	2	0	0	0	24

Keterangan:
- *Near Missed* adalah kejadian yang dapat, namun belum menimbulkan cedera dan/atau kerusakan (kehilangan) pada aset, lingkungan atau Pihak Ketiga.
- *First Aid Case* (FAC) adalah cedera yang tidak memerlukan perawatan lanjutan (sebatas pertolongan pertama) dan tidak menimbulkan Hari Kerja Hilang atau hari dengan keterbatasan kemampuan kerja.
- *Medical Treatment Case* (MTC) adalah cedera yang memerlukan perawatan lanjutan di bawah pengawasan dari tenaga medis tetapi tidak menimbulkan Hari Kerja Hilang atau hari dengan keterbatasan kemampuan kerja.
- *Restricted Work Day Case* (RWDC) adalah Kecelakaan Kerja yang mengakibatkan pekerja yang bersangkutan tetap dapat bekerja di hari setelah terjadinya insiden, namun tidak dapat melaksanakan semua pekerjaan tugas atau kewajiban rutinnya secara efektif.
- *Lost Work Day Case* (LWDC) adalah Kecelakaan Kerja yang mengakibatkan pekerja untuk sementara tidak mampu bekerja kembali pada hari atau *shift* berikutnya sesuai jadwal kerja.
- *Fatality* adalah Kecelakaan Kerja yang menimbulkan kematian tanpa memperhitungkan tenggat waktu antara terjadinya kecelakaan dengan meninggalnya korban.

Note:
- Near Missed is an incident, which may occur but does not cause any injury and/or damage (loss) to assets, environment or third party.
- First Aid Case (FAC) is an injury, which does not require any further treatment (only at first aids) and does not cause any workday loss or days with limited capability.
- Medical Treatment Case (MTC) is an injury, which requires further treatment supervised by medical staff but does not cause any workday loss or day with limited capability.
- Restricted Work Day Case (RWDC) is an occupational accident, which causes employees to continue working in the following days, but cannot perform all their works or responsibility effectively as usual.
- Lost Work Day Case (LWDC) is an occupational, where employees cannot return to work temporarily on the following day or shift as scheduled.
- Fatality is an occupational accident, which causes death without calculating deadline between time of accident and their demise.

Tingkat Kecelakaan Kerja (TKK) Berdasarkan Jenis Kelamin

Injury Rate (IR) by Gender*

	2020	2019	2018	2017	
Pria	0,10	0,10	0	0,62	Male
Wanita	0	0	0	0.09	Female
TOTAL	0,10	0,10	0	0,71	TOTAL

* TRIR (*Total Recordable Injury Rate*) by Gender = *Total Recordable Injury* Pria/ Wanita / Jumlah Jam Kerja Aman Total * 1.000.000

* TRIR (Total Recordable Injury Rate) by Gender = Total Recordable Injury Pria/ Wanita / Jumlah Jam Kerja Aman Total * 1.000.000
Male/Female/Total Safe Workhours *1,000,000

Tingkat Kecelakaan Kerja (TKK) Berdasarkan Wilayah

Injury Rate (IR) by region*

	2020	2019	2018	2017
Kantor Pusat Head Office	0,00	0,00	0	0,00
Sales and Operation Region II (SOR II) / Gas Distribution Management Regional I (GDMR I)	0,00	0,33	0	0,00
Sales and Operation Region III (SOR III) / Gas Distribution Management Regional II (GDMR II)	0,00	0,00	0	1,43
Sales and Operation Region I (SOR I) / Gas Distribution Management Regional III (GDMR III)	0,00	0,00	0	1,08
Transmisi Transmission	0,00	0,00	0	0,81
Project Management Office (PMO)	0,23	0,00	0	1,56
TOTAL	0,10	0,10	0	0,71

* TRIR (*Total Recordable Injury Rate*) by Wilayah = *Total Recordable Injury* Wilayah / Jumlah Jam Kerja Aman Wilayah * 1.000.000
** TRIR (*Total Recordable Injury Rate*) Keseluruhan = *Total Recordable Injury* / Jumlah Jam Kerja Aman Total * 1.000.000

* TRIR (Total Recordable Injury Rate) by Area = Total Recordable Injury in the Area/ Total Safe Workhours in the Area * 1.000.000
** Overall TRIR (Total Recordable Injury Rate) = Total Recordable Injury / Total Safe Workhours
Total * 1.000.000

Tingkat Hari Kerja yang Hilang (THKH) Berdasarkan Jenis Kelamin

Lost Day Rate (LDR) by Gender

	2020	2019	2018	2017	2016	
Pria	0	0	0	0,35	0	Male
Wanita	0	0	0	0	0	Female
TOTAL	0	0	0	0,35	0	TOTAL

Tingkat Hari Kerja yang Hilang (THKH) Berdasarkan Wilayah

Lost Day Rate (LDR) by Region

	2020	2019	2018	2017	2016
Kantor Pusat Head Office	0	0	0	0	0
Sales and Operation Region II (SOR II) / Gas Distribution Management Regional I (GDMR I)	0	0	0	0	0
Sales and Operation Region III (SOR III) / Gas Distribution Management Regional II (GDMR II)	0	0	0	0	0
Sales and Operation Region I (SOR I) / Gas Distribution Management Regional III (GDMR III)	0	0	0	0	0
Transmisi Transmission	0	0	0	0	0
Project Management Office (PMO)	0	0	0	0,35	0
TOTAL	0	0	0	0,35	0

Tingkat Penyakit Akibat Kerja (TPAK) Berdasarkan Jenis Kelamin

Occuppational Disease Rate (ODR) by Gender

	2020	2019	2018	2017	2016	
Pria	0	0	0	0	0	Male
Wanita	0	0	0	0	0	Female
TOTAL	0	0	0	0	0	TOTAL

Tingkat Penyakit Akibat Kerja (TPAK) Berdasarkan Wilayah

Occupational Disease Rate (ODR) by Region

	2020	2019	2018	2017	2016
Kantor Pusat Head Office	0	0	0	0	0
Sales and Operation Region II (SOR II) / Gas Distribution Management Regional I (GDMR I)	0	0	0	0	0
Sales and Operation Region III (SOR III) / Gas Distribution Management Regional II (GDMR II)	0	0	0	0	0
Sales and Operation Region I (SOR I) / Gas Distribution Management Regional III (GDMR III)	0	0	0	0	0
Transmisi Transmission	0	0	0	0	0
Project Management Office (PMO)	0	0	0	0	0
TOTAL	0	0	0	0	0

Total Frekuensi Absensi Karena Sakit Berdasarkan Wilayah

Total Sickness Absence Frequency (TSAF) by Region

	2020	2019	2018	2017
Kantor Pusat Head Office	0,12	0,31	0,34	0,42
Sales and Operation Region II (SOR II) / Gas Distribution Management Regional I (GDMR I)	0,06	0,09	0,13	0,11
Sales and Operation Region III (SOR III) / Gas Distribution Management Regional II (GDMR II)	0,07	0,06	0,09	0,09
Sales and Operation Region I (SOR I) / Gas Distribution Management Regional III (GDMR III)	0,07	0,10	0,07	0,10
Transmisi Transmission	0,10	0,16	0,11	0,12
Project Management Office (PMO)	0,01	0,04	0,02	0,04
TOTAL	0,07	0,14	0,14	0,17

Tingkat Kematian Terkait Pekerjaan Berdasarkan Jenis Kelamin

Work Related Fatalities by Gender

	2020	2019	2018	2017	2016	
Pria	0	0	0	0	0	Male
Wanita	0	0	0	0	0	Female
TOTAL	0	0	0	0	0	TOTAL

Tingkat Kematian Terkait Pekerjaan Berdasarkan Wilayah

Work related fatalities by Region

	2020	2019	2018	2017	2016
Kantor Pusat Head Office	0	0	0	0	0
Sales and Operation Region II (SOR II) / Gas Distribution Management Regional I (GDMR I)	0	0	0	0	0
Sales and Operation Region III (SOR III) / Gas Distribution Management Regional II (GDMR II)	0	0	0	0	0
Sales and Operation Region I (SOR I) / Gas Distribution Management Regional III (GDMR III)	0	0	0	0	0
Transmisi Transmission	0	0	0	0	0
Project Management Office (PMO)	0	0	0	0	0
TOTAL	0	0	0	0	0

SERTIFIKASI BIDANG K3 TAHUN 2020

Atas kinerja K3 pada 2020, PGN menerima berbagai sertifikasi dan penghargaan dari pihak independen. Sertifikasi K3 tersebut dapat dilihat dibawah ini :

OSH CERTIFICATION IN 2020

For its OSH performance in 2020, PGN received a number of appreciations and awards from independent parties. These awards are:







PGN telah menerapkan Sistem Manajemen K3 PP 50 Tahun 2012 dengan sertifikasi berlaku sampai dengan tanggal 14 Juli 2020 kemudian dilakukan audit resertifikasi dengan hasil mendapatkan rekomendasi resertifikasi kategori *Gold* berdasarkan Surat keterangan Hasil Audit yang diberikan oleh Kementrian Ketenagakerjaan Republik Indonesia pada tanggal 8 Desember 2020.

Sertifikasi ISO 45001:2018 tentang Sistem Manajemen Keselamatan dan Kesehatan Kerja (K3) dari berlaku sejak tanggal 31 Maret 2020 sampai dengan 7 Januari 2023.

PGN has implemented OSH according to PP 50/2012 Management System with certification valid until July 14, 2020, then a recertification audit was carried out with the results of obtaining a recommendation for recertification in the Gold category based on the Audit Result Certificate issued by the Ministry of Manpower of the Republic of Indonesia on December 8, 2020.

ISO 45001: 2018 certification on Occupational Health and Safety Management Systems from March 31, 2020 to January 7, 2023.

BIAYA YANG DIKELUARKAN ATAS KEGIATAN

Biaya untuk kegiatan yang berhubungan dengan pengelolaan keselamatan dan kesehatan kerja selama 2020 adalah sebesar Rp21.926.925.506.

PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

KEBIJAKAN

Berkembangnya perusahaan tidak hanya dilihat dari besarnya pendapatan, juga dari seberapa maju masyarakat di wilayah sekitar operasi perusahaan. Karena itu, PGN berkomitmen menciptakan kemakmuran negeri dalam penyediaan energi "baik" seperti energi ramah lingkungan, kemandirian ekonomi, pelestarian lingkungan, akses pendidikan yang lebih baik, serta kesejahteraan masyarakat melalui program-program CSR (*Corporate Social Responsibility*) demi mewujudkan pembangunan yang berkelanjutan.

Kesejahteraan masyarakat menjadi salah satu aspek penting kemajuan PGN, karena salah satu tujuan perkembangan Perusahaan adalah mendapat dukungan dari masyarakat. Oleh karenanya, PGN melakukan investasi pada masyarakat dalam wujud program-program CSR seperti: bantuan bencana alam dan nonalam termasuk wabah, bantuan pendidikan, pengembangan prasarana dan/atau sarana umum, pelestarian alam, sarana ibadah, kesehatan serta pengentasan kemiskinan.

PGN berusaha menciptakan program yang memberikan manfaat bagi masyarakat dan Perusahaan, salah satunya melalui Program Desa Binaan. Dampak yang didapatkan dari Program Desa Binaan PGN antara lain:

a. Meningkatkan kemandirian dan kesejahteraan masyarakat setempat.
b. Menciptakan peluang kerja dan mengurangi angka pengangguran di daerah tersebut.
c. Meningkatkan kesadaran dan kualiatas kesehatan masyarakat setempat.
d. Meningkatkan pendapatan asli daerah.
e. Meningkatkan keharmonisan hubungan antara PGN dan masyarakat serta pemerintah setempat maupun antar masyarakat itu sendiri.
f. Mengurangi gangguan operasional bagi perusahaan yang disebabkan aspek sosial.
g. Mengurangi ketergantungan masyarakat terhadap bantuan dari perusahaan, sehingga dana bantuan dapat dialokasikan untuk membantu masyarakat di tempat lain.
h. Menjadi media keterlibatan pekerjaan PGN dalam kegiatan sosial perusahaan, serta

COST FOR ACTIVITIES

Total cost for the management of occupational safety and health in 2020 was about Rp21.926.925.506.

SOCIAL AND COMMUNITY DEVELOPMENT

POLICY

The Company's development is not ony seen from the amount of its revenue, but also how far the local communities in the surrounding PGN's operational regions are developed. Therefore, PGN is committed to create prosperity in providing "good" energy such as, environmentally friendly energy, economic independency, environmental conservation, better access to education, and public welfare through CSR (Corporate Social Responsibility) programs aimed at materializing sustainable development.

Public welfare is an important aspect for PGN's development, because one of its goal in developing the Company is supports from local community. Therefore, PGN invested in the community through CSR programs cuh as: natural disasters and non-natural disaster reliefs, including epidemic, educational aid, construction of infrastructure and/or public facilities, natural conservation, worship places, health facilities and poverty eradication.

PGN strives to create programs, which can bring benefits for local community and the Company, such as Assisted Village Program. Impacts of this program among others are:

a. Improving local public independency and welfare.
b. Creating employment and reducing unemployment in the area.
c. Increasing awareness and quality of local community health.
d. Improving the locally-generated revenue.
e. Improving harmonious relation between PGN and local community and the local government and among community itself.
f. Reducing interruption to the Company's operation due to social aspects.
g. Reducing community's dependence to the Company's assistance, so that fund available can used to help people in other locations.
h. Being a media on PGN's participation in its social activities, and

i. Menjadi media sosialisasi peran serta BUMN dan PGN dalam mendukung kesejahteraan masyarakat.

Informasi penting keadaan sosial, ekonomi dan lingkungan Desa Binaan diperoleh dari hasil social mapping oleh lembaga atau institusi yang bekerja sama dengan PGN melalui beberapa tahapan, yaitu: Social and Stakeholder *Mapping*, Survei ke *Stakeholder* PGN di sekitar lokasi, Perencanaan Program, Implementasi Program, *Monitoring* dan Evaluasi Program, *Exit Stategy* (penyerahan program kepada kelompok masyarakat). Keseluruhan tahap melibatkan masyarakat dan aparat pemerintah setempat, sehingga program yang dihasilkan merupakan kesepakatan bersama. Untuk mencapai kemandirian desa, setiap desa didorong mendirikan kelembangaan masyarakat berupa Badan Usaha Milik Desa (BUMDes) maupun kelembagaan lain, dengan berbagai unit usaha masyarakat yang di bawahnya.

Program CSR PGN tidak sekadar bantuan bersifat *charity*. PGN menyusun *Roadmap* CSR yang menjadi panduan Perusahaan dalam menerapkan CSR yang efektif, efisien, dan bermanfaat bagi masyarakat. Penerapan CSR meliputi hal-hal sebagai berikut:

1. Kepatuhan terhadap hukum dan peraturan yang berlaku (*compliance with the law*);
2. Bantuan berupa donasi (*philanthropy*);
3. Membina masyarakat untuk meningkatkan kualitas hidup (*community development*);
4. Menanggung biaya atas dampak negatif yang dihasilkan (*internalizing externalities*);
5. Melakukan CSR dengan mengintegrasikan dalam sistem manajemen perusahan, sehingga CSR dilakukan oleh seluruh elemen dalam perusahaan (*holistic* CSR).

Risiko sosial yang dihadapi Perusahaan antara lain terjadinya penolakan dan demonstrasi pembangunan infrastruktur atu kegiatan operasional bisnis PGN oleh masyarakat atau kegiatan merugikan lainnya. Hal ini dapat dicegah sejak dini dengan menjalin hubungan baik antara perusahaan dengan masyarakat sekitar daerah operasi perusahaan melalui program CSR berkelanjutan sesuai dengan karakteristik masyarakat setempat, sehingga memberikan manfaat ekonomi, sosial, lingkungan serta perusahaan sesuai peraturan yang berlaku.

PGN bertekad untuk berkontribusi membangun desa-desa di sekitar wilayah operasi untuk menjadi desa yang maju dan mandiri sehingga dapat menunjang pembangunan berkelanjutan di Indonesia. Implementasi

i. Being a media to socialize the State-Owned Enterprise's and PGN's role in supporting public welfare.

Important information on social, economic and environmental condition of the Assisted Villages, based on social mapping prepared by agency collaborating with PGN. Such mapping consists of several stages i.e, Social and Stakeholder Mapping, Stakeholder Survey around the location, Program Planning, Implementation, Monitoring and Evaluation, and Exit Stategy. All stages involve participation from local community, and local government, that programs created are agreed upon by PGN, local government, and community. In achieving village independency, every village is encouraged to establish community institution in the form of Village-Owned Enterprise (BUMDes) and other agencies, supervising community-based business units.

In addition to providing charities through its CSR programs, PGN had also prepared a CSR Roadmap, which can be used as the Company's guidelines in applying CSR effectively, efficiently, and which is useful for local inhabitants. Application of CSR covers:

1. Compliance with applicable regulations;
2. Providing donation (philanthropy);
3. Community development so as to improve their life quality;
4. Bearing the cost for negative impacts (internalizing externalities);
5. performing CSR programs by integrating them in the Company's management system, so that CSR shall be performed by all elements of the Company (holistic CSR).

Social risks encountered by the Company among others are people's refusal, and demonstration against the construction of its infrastructure or operations, or people's other detrimental activities. Such risks may be prevented at early stage by establishing a good relation between the Company and local community. In addition, sustainable CSR programs, depending on the people's charactertistics, could also be established so as to bring benefits to their economy, social and environment based on applicable regulations.

PGN is determined to help develop villages around its operational area to be advanced independent ones so as to support sustainable development in Indonesia. 4 (four) offtake stations of PGN are located in villages



Program Desa Binaan terdapat di 4 (empat) *offtake station* PGN yang merupakan objek vital nasional.

Kebijakan CSR ini mengacu pada ISO 26000 tentang *Social Responsibility*, yang mencakup 7 aspek yaitu:
1. Tata Kelola Organisasi
2. Hak Asasi Manusia
3. Ketenagakerjaan
4. Lingkungan Hidup
5. Praktek Operasional Yang Adil
6. Isu Konsumen
7. Keterlibatan dan Pengembangan Masyarakat

Penerapan ISO 26000 dalam penyelenggaraan kegiatan tanggung jawab sosial perusahaan memberikan manfaat:
1. Memahami bagaimana program yang dijalankan mempengaruhi kehidupan masyarakat sekitar maupun para penerima manfaat, yang akhirnya berkontribusi terhadap pembangunan berkelanjutan.
2. Mampu mengidentifikasi, merasa terlibat dan menghargai harapan para pemangku kepentingan.
3. Mampu mendefinisikan isu relevan dan signifikan untuk penyusunan program berdasarkan prioritas.
4. Terpenuhinya peraturan internal maupun domestik dalam penyusunan dan pelaksanaan program, yang sesuai dengan norma universal.
5. Mengintegrasikan pertanggungjawaban program dan hubungan harmonis dengan masyarakat sekitar.

PGN terus melakukan pemutakhiran pedoman dan prosedur operasi dalam perusahaan sesuai peraturan perundangan, yang diikuti sosialisasi dan penerapan yang terarah. Dalam setiap perencanaan dan keputusan

included in the Assisted Village Program, and these stations are national vital objects.

This policy on Corporate Social Responsibility refers to ISO 26000, which covers 7 aspects namely are:
1. Organizational Governance
2. Human Rights
3. Labor Practices
4. The Environment
5. Fair Operating Procedures
6. Consumer Issues
7. Community Involvement and Development

Benefits of applying ISO 26000 in conducting corporate social responsibility activities among others are:
1. Understand how such programs affect the life of local inhabitants and other beneficiaries, which will eventually provide their contribution to sustainable development.
2. Able to identify, feeling inclusive and appreciate stakeholders' expectation
3. Define relevant and significant issues so as to prepare priority-based programs.
4. Comply with internal and domestic regulations in preparing and performing programs, based on universal norms.
5. Integrate program accountability and establish a harmonious relation with local community.

PGN shall continue update its guideline and operational procedure based on legislative regulation, and subsequently socialize and apply them in a more directed manner. In each plan and decision made, PGN

yang diambil, PGN berupaya mengintegrasikan prinsip dan praktik keberlanjutan, memperhatikan lima aspek penting yaitu *People, Planet, Prosperity, Peace, and Partnership*.
Kegiatan yang dilaksanakan pada 2020 antara lain:

1. Bantuan Korban Bencana Alam dan Non Alam Termasuk Wabah;
   - o Bantuan Korban Banjir di Jabodetabek dan Sumatera Utara
   - o Bantuan Pencegahan dan Penanggulangan Covid-19
2. Bantuan Sektor Pendidikan:
   - o Bantuan Pendidikan di 3 PTN (UGM, UNILA, AKAMIGAS)
   - o Bantuan Pendidikan Anak TNI dan POLRI
   - o Bantuan WIFI *Corner* di UNILA
   - o Bantuan Pendidikan untuk Anak Yatim dalam Rangka Nudzulul Quran
   - o Bantuan Penelitian Diplomasi Sektor Energi UGM
   - o Bantuan Renovasi Sekolah
3. Bantuan Peningkatan Kesehatan:
   - o Pelayanan Kesehatan melalui Mobil Sehat Keliling
   - o Bantuan Mobil Ambulans
   - o Sunatan Massal
   - o Bantuan untuk POSYANDU dan PUSKESMAS di Desa Binaan
4. Bantuan Prasarana dan/atau Sarana Umum
   - o Bantuan Perbaikan Jalan Muara Enim
   - o Bantuan Pembuatan Sumur Artesis
5. Bantuan Sarana Ibadah
   - o Bantuan Renovasi Sarana Ibadah
   - o Bantuan Hewan Qurban di Wilayah Operasional
   - o Perayaan Hari Besar Keagamaan
6. Bantuan Pelestarian Alam
   - o Program Keanekaragaman Hayati di Kalisogo dan Pagardewa
   - o Penanaman Mangrove Daerah Wisata Panaran/ Pulau Lance
7. Pengentasan Kemiskinan
   - o Pengembangan Desa Binaan Pagardewa, Panaran, Labuan Maringgai, Bojonegara, Kalisogo dan Semare.

strives to integrate sustainable principles and practices based on five important aspects i.e., People, Planet, Prosperity, Peace, and Partnership.

Activities performed in 2020 among others are:

1. Assistance for victims of natural disasters and non-natural disaster, including pandemic;
   - o Assistance for victims of floods in the Greater Jakarta area and North Sumatra
   - o Assistance for Covid-19 prevention and countermeasures
2. Assistance for education sector:
   - o Assistance for education in 3 PTN (UGM, UNILA, AKAMIGAS)
   - o Assistance for children education for the Indonesian Army (TNI) and the National Police (POLRI)
   - o Assistance for WIFI Corner at the University of Lampung (UNILA)
   - o Assistance for orphan's education in conjunction with Nudzulul Quran festive
   - o Assistance for Diplomatic Research in Energy Sector at the University of Gajah Mada (UGM)
   - o Renovation of schools
3. Assistance for health improvement:
   - o Health services through traveling medical car
   - o Ambulance
   - o Mass circumcision
   - o Assistance for the Integrated Healthcare Center (POSYANDU) and the Public Health Center (PUSKESMAS) at assisted villages
4. Public Infrastructure and/or Facilities
   - o Road repair in Muara Enim
   - o Construction of artesian well
5. Worship Facilities
   - o Renovation of worship places
   - o Sacrificial animals in operational areas
   - o Religious festives
6. Natural conservation
   - o Biodiversity programs in Kalisogo and Pagardewa
   - o Plantation of mangroves in Panaran tourist destination/Lance Island
7. Poverty eradication
   - o Development of assisted villages in Pagardewa, Panaran, Labuan Maringgai, Bojonegara, Kalisogo and Semare.

PROGRAM KEGIATAN YANG DILAKUKAN

Bantuan Bencana Alam dan Non Alam Termasuk Wabah

Jenis bencana yang umumnya terjadi di Indonesia adalah kebakaran hutan dan lahan, banjir, tanah longsor, kekeringan, gempa bumi, gelombang pasang, erupsi gunung berapi, dan didominasi oleh puting beliung. Namun pada 2020, pandemi Covid-19 terjadi di seluruh dunia. Pemerintah menetapkan wabah corona virus atau Covid-19 sebagai Bencana Nasional sehingga pada 2020 Indonesia dalam posisi tanggap darurat bencana non alam pandemi Covid-19

PGN menerapkan kebijakan untuk memberikan bantuan kepada korban bencana non alam termasuk wabah Covid-19. Bantuan bencana alam dan non alam yang diberikan pada 2020, antara lain:

a. Bantuan Korban Banjir di Jabodetabek dan Sumatera Utara
   Banjir melanda DKI Jakarta, Bogor, Depok, Tangerang, Bekasi, dan sejumlah di daerah lain Pulau Jawa sejak 1 Januari 2020 . Banjir terjadi akibat curah hujan tinggi sejak 31 Desember 2019. Selain itu, pada akhir 2020 hujan berintensitas tinggi juga menyebabkan banjir di kota Medan, Sumatera Utara. PGN memberikan bantuan tempat tinggal sementara dan bantuan sembako kepada pekerja PGN serta masyarakat sekitar wilayah operasional yang terdampak banjir.

b. Bantuan Pencegahan dan Penanggulangan Covid-19

   Pandemi berdampak pada gangguan sosio ekonomi global. Banyak bisnis yang harus ditutup atau dibatasi untuk meminimalisasi penyebaran virus ini. Hal ini menyebabkan turunnya pendapatan perusahaan dan pemutusan hubungan kerja. Tingginya angka PHK menghasilkan lonjakan tingkat kemiskinan secara tiba-tiba. PGN terus berupaya membantu pemerintah menanggulangi dampak penyebaran Covid-19 ini. Adapun bantuan yang diberikan antara lain:
   a. Bantuan paket sembako kepada pekerja PGN dan masyarakat yang membutuhkan
   b. Bantuan aktivasi gas untuk dapur umum di Rumah Sakit Darurat Wisma Atlet Kemayoran selama 5 bulan
   c. Penyediaan fasilitas sarana cuci tangan *portable* di beberapa fasilitas umum
   d. Paket makanan bergizi bagi Tenaga Kesehatan di beberapa Rumah Sakit di Jakarta
   e. Bantuan penyediaan *rapid test* massal di Tasikmalaya

PROGRAMS IMPLEMENTED

Assistance for victims of natural disasters and non-natural disasters, including pandemic

Type of disasters generally occur in Indonesia are forest and land fire, flood, land slides, drought, earthquake, high tide, volcanic eruptions, and particularly tornado. However, in 2020, Covid-19 pandemic occurs around the world. The Government has declared corona virus pandemic or Covid-19 as a National Disaster that in the same year, Indonesia is in an emergency situation due to non natural disaster of Covid-19 pandemic.

PGN, in this case, applies a policy to grant assistance for victims of non-natural disaster, including Covid-19 pandemic. Assistances for natural and non-natural disasters granted in 2020 among others are:

a. Assistance for victims of floods in the Greater Jakarta area and North Sumatra
   Starting from January 1, 2020, flood occurred in the Greater Jakarta area covering Jakarta, Bogor, Depok, Tangerang, Bekasi, and other regions in Java island. It was due to high rainfall starting from December 31, 2019. In addition, by end of 2020, high rainfall also caused flood in Medan, North Sumatra. PGN provided a temporary shelter and staple foods for its employees and affected inhabitants living near its operational areas.

b. Assistance for Covid-19 prevention and countermeasures
   This pandemic has affected the global socioeconomy. Countless businesses had to close down their operations completely or limit their business activities so as to minimize the spread of this virus. As a result, many companies lost their income and had to furlough their employees. Such high termination rate resulted in a higher poverty rate. Therefore, PGN strives to help the government in overcoming the impacts of such pandemic by among others, providing following assistances:
   a. Staple foods for PGN's employees and affected local inhabitants
   b. Gas activation for public kitchens at Emergency Hospital of Wisma Atlet Kemayoran for 5 months
   c. Portable handwash facilities at several public facilities
   d. Nutritious food packages for paramedics at several hospitals in Jakarta
   e. Mass rapid tests in Tasikmalaya

f. Penyediaan APD, masker medis, alat desinfektan, *hand sanitizer* kepada beberapa Rumah Sakit di Indonesia, pekerja PGN, dan masyarakat di sekitar wilayah operasional Perusahaan.

g. Bantuan sembako kepada masyarakat terdampak di wilayah operasional PGN di beberapa Provinsi di Indonesia

Bantuan Pendidikan
Kualitas pendidikan yang baik menjadi tantangan pembangunan keberlanjutan yang memerlukan perhatian semua pihak dalam penanganannya. Di antara tantangan tersebut antara lain jumlah penyandang buta huruf, minimnya infrastruktur dan fasilitas untuk menyediakan lingkungan belajar yang efektif dan nyaman, serta kurangnya dukungan peningkatan kapasitas bagi guru. Hal tersebut mendorong PGN melaksanakan kegiatan CSR menyalurkan bantuan sarana dan prasarana Pendidikan, antara lain:

a. Bantuan Pendidikan Putra Putri TNI dan POLRI
Bantuan beasiswa Perguruan Tinggi bagi 45 putra putri TNI dan Polri di Riau.

b. Bantuan Pendidikan di 3 PTN (UGM, UNILA, AKAMIGAS)
Bantuan beasiswa pendidikan selama dua semester.

c. Bantuan WIFI *Corner* di Universitas Islam Negeri Ragen Intan Lampung.
Bantuan fasilitas tempat serta layanan internet untuk memenuhi kebutuhan peningkatan pelayanan dan sarana IT di UIN Raden Intan Lampung.

d. Bantuan Pendidikan untuk Anak Yatim dalam Rangka Nudzulul Quran
Bantuan Pendidikan kepada lebih dari seribu anak yatim di bawah Yayasan yang berada di sekitar wilayah operasional perusahaan.

e. Bantuan Penelitian Diplomasi Sektor Energi UGM
Bantuan biaya pelaksanaan kegiatan penelitian dan/atau riset diplomasi sektor energi.

f. Bantuan Renovasi Sekolah

Bantuan Peningkatan Kesehatan
Kesehatan merupakan salah satu perhatian di Tujuan Pembangunan Berkelanjutan khususnya pada Tujuan 3, yaitu memastikan kehidupan dan pola hidup yang sehat serta mengutamakan kesehatan di segala usia. PGN menjadikan bantuan sarana dan prasarana kesehatan sebagai salah satu fokus CSR berupa penyediaan layanan konsultasi kesehatan. Hal ini merupakan bentuk kontribusi PGN menjawab tantangan kurangnya tenaga medis yang tersebar hingga pelosok Indonesia.

f. Personal Protection Equipment (PPEs), medical masks, disinfectants, hand sanitizers for several hospitals in Indonesia, PGN's employees, and local community living around the Company's operational areas.
g. Staple foods for affected inhabitants living near PGN's operational areas in several provinces in Indonesia

Educational aid
Quality education poses a major challenge for sustainable development as it requires attention and assistance from all parties. Such challenge is due to among others, high illiteracy, poor infrastructure and facilities required to provide effective and comfortable learning environment, and lack of supports to improve teachers' capacity. Therefore, PGN, through its CSR programs, distributed following facilities and infrastructure:

a. Educational aid for Children of TNI and POLRI personnel
University scholarship for 45 children of military and police personnels in Riau.
b. Educational aid at 3 State-Owned Universities (UGM, UNILA, and AKAMIGAS)
Scholarship for two semesters.
c. Establishment of WIFI Corner at the State Islamic University of Raden Intan Lampung.
Internet facilities and services to improve IT services and facilities at UIN Raden Intan Lampung.

d. Educational aid for orphans in conjunction with Nudzulul Quran festive.
Educational aid for more than one thousand orphans managed by foundations located near the Company's operational areas.
e. Diplomatic Research on Energy Sector in the University of Gajah Mada (UGM)
Financial assistance to support diplomatic observation and/or research on energy sector.
f. School renovation

Assistance for Health Improvement
Health is a focus specified in the Sustainable Development Goals, particularly Goal no. 3 i.e, Establish Good Health and Well-Being for all. It certainly requires all parties' participation in overcoming such challenge. Therefore, PGN, through its CSR programs, in this case, provides health facilities and infrastructure and health consultation services, so as to cover lack of medical staff throughout the country.

Untuk itu, PGN menyediakan bantuan kesehatan berupa antara lain:

a. Pelayanan kesehatan melalui Mobil Sehat di wilayah operasional PGN
   Sebagai upaya untuk meningkatkan kesehatan masyarakat, PGN mengadakan pelayanan kesehatan melalui mobil sehat terutama di wilayah operasional PGN. Pelayanan kesehatan ini meliputi penyuluhan kesehatan, pengobatan gratis dan pemeriksaan kesehatan bagi warga kurang mampu.
b. Bantuan pusat kesehatan desa di Desa Binaan PGN
   Dalam mendukung program Pemerintah tentang pembangunan kesehatan untuk meningkatkan kesadaran, kemauan, dan kemampuan hidup sehat bagi setiap orang agar terwujud derajat kesehatan masyarakat yang setinggi-tingginya, sebagai investasi bagi pembangunan sumber daya manusia yang produktif secara sosial dan ekonomis.
c. Khitanan Massal
   Bantuan khitanan massal sebanyak 150 anak di Area Pelanggan Gas PGN Jakarta
d. Pengadaan Mobil Ambulans
   Mobil ambulans merupakan kebutuhan dasar yang harus dimiliki untuk menunjang kegiatan penanganan kondisi darurat. Oleh karena itu, PGN turut serta menyalurkan bantuannya untuk pengadaan mobil ambulans di beberapa wilayah.

Bantuan Pengembangan Prasarana dan/atau Sarana Umum

Ketersediaan prasarana dan sarana umum merupakan salah satu prasyarat terciptanya perekonomian dan kualitas hidup minimal. Bantuan sarana air bersih menjadi salah satu fokus penyaluran dana bantuan CSR PGN selain beberapa sarana lainnya seperti:

a. Bantuan Perbaikan Jalan Muara Enim
   Pembangunan atau perbaikan jalan dilakukan dalam rangka keamanan dan keselamatan pada Jalur Pipa Gas Transmisi.
b. Bantuan Pembuatan Sumur Artesis
   Pengadaan sumur dilakukan untuk memenuhi kebutuhan air warga yang mendesak untuk dipenuhi.

Bantuan Sarana Ibadah

Kebutuhan spiritual menjadi bagian dari bentuk pemenuhan kesehatan mental yang termasuk dalam target capaian Tujuan 3, yaitu memastikan kehidupan yang sehat dan mendukung kesejahteraan bagi semua untuk semua usia. PGN menggelar sejumlah kegiatan perbaikan sarana ibadah dan bantuan lainnya yan diharapkan akan berdampak pada kesehatan mental masyarakat di antaranya:

PGN provides, among others, following health aids:

a. Health services, through Mobil Sehat (Health Car) in PGN's operational areas
   In order to improve people's health, PGN provided health services Health Car in PGN's operational areas. These services cover health education, free medical care and examination for unfortunate people.
b. Assistance for village health centers in PGN's Assisted Villages
   In supporting the Government's program pertaining to health development by improving people's awareness, willingness, and ability to live a healthy life so as to achieve the highest level of health for everyone, and as an investment for developing productive human resources socially and economically.
c. Mass Circumcission
   Assistance for mass circumcission for 150 children in Gas Customers Area of PGN Jakarta
d. Procurement of Ambulances
   Ambulance is a basic need for each agency, legal entity and foundation as it can improve and help managing emergency situation. Therefore, PGN provided assistance in procuring new ambulances in several areas.

Assistance for Construction of Public Infrastructure and/or Facilities

Public infrastructure and facilities are preconditioned in creating a condusive economy and quality life. Therefore, PGN focuses its CSR fund to provide clean water facilities, in addition to other facilities as follows:

a. Road repairs in Muara Enim
   Road construction or repairs in order to secure and ensure safety for Gas Transmission Pipeline.
b. Construction of Artesian Wells
   The wells are procured to fulfill the residents' urgent water needs.

Assistance for Worship Facilities

Spiritual need is part of good mental health included in Sustainable Development Goal no. 3 i.e., Establishing Good Health and Well-Being for all. Therefore, PGN repaired worship facilities and provided other asisstances pertaining to spiritual health. Such activities are expected to affect people's mental health. Followings are among PGN's assistance:



a. Renovasi Sarana Ibadah
Sebagai bentuk kepedulian PGN dalam aktivitas keagamaan masyarakat, PGN membantu pembangunan atau pembenahan sarana ibadah untuk menunjang kegiatan beribadah masyarakat antara lain adalah renovasi masjid, dan gereja di beberapa wilayah.

b. Perayaan Hari Raya Keagamaan
Bantuan PGN dalam sektor sarana ibadah antara lain pada perayaan hari besar keagamaan. Contohnya pemberian bantuan hewan qurban di sekitar wilayah operasi PGN, dan bantuan perayaan Natal untuk beberapa gereja.

a. Renovation of Worship facilities
Due to its concern toward people's religious activities, PGN partly assisted the construction and renovation of worship facilities so as to support people's worship activities such as renovation of mosques, and churches in several regions.

b. Religious Festives
In supporting worship facilities, including religious festives, PGN provides sacrificial animals around its operational areas, and assistance for Christmas celebration for several churches.

Bantuan Pelestarian Alam

Lingkungan merupakan salah satu dari pilar penunjang pencapaian Tujuan Pembangunan Berkelanjutan di Indonesia. Berikut program bantuan PGN yang mendukung pencapaian tujuan pembangunan berkelanjutan pada pilar Lingkungan:

a. Program Keanekaragaman Hayati di Kalisogo dan Pagardewa
   Perusahaan memiliki sistem informasi yang dapat mengumpulkan dan mengevaluasi status sumber daya keanekaragaman hayati di sekitar wilayah operasional Perusahaan.
b. Penanaman Bakau Daerah Wisata Panaran/Pulau Lance
   Penanaman bakau merupakan salah satu usaha untuk mengurangi potensi abrasi pada daerah pesisir pantai di Daerah Wisata Panaran/Pulau Lance.

Bantuan Pengetasan Kemiskinan

Kemiskinan merupakan tantangan global mencakup kepastian perlindungan sosial, peningkatan akses ke layanan dasar, dan pembangunan ketahanan terhadap dampak bencana alam yang menyebabkan kerusakan parah pada sumber daya dan mata pencaharian masyarakat. Dimensi realisasi yang mencakup tidak hanya ekonomi tetapi juga kesehatan, pendidikan, akses penghidupan, dan sebagainya. Hal tersebut tercermin dalam kegiatan Pengembangan Desa Binaan.

PGN berkomitmen menjaga keharmonisan masyarakat yang berada di sekitar wilayah *Offstake Station* PGN sehingga dengan ini dapat menciptakan masyarakat yang unggul dan berdaya saing dengan adanya program Desa Binaan. Desa Binaan PGN antara lain Desa Binaan Panaran dan Tambesi di Batam, Desa Binaan Pagardewa di Muara Enim, Desa Binaan Bojonegara, Serang, Desa Binaan Labuan Maringgai di Lampung Timur, Desa Semare, Pasuruan dan Desa Tambak Kalisogo di Sidoarjo.

BIAYA YANG DIKELUARKAN ATAS KEGIATAN

Pada tahun 2020, dana yang dikeluarkan PGN terkait tanggung jawab sosial dan Bina Lingkungan adalah sebesar USD 2.354.373.

Assistance for Natural Conservation

Environment is a supporting pillar in achieving Sustainable Development Goals in Indonesia. Followings are PGN's programs aiming at achieving such Goals in Environment pillar:

a. Biodiversity Programs in Kalisogo and Pagardewa
   PGN has an information system, which enables collection and evaluation on biodiversity resources around its operational areas.
b. Plantation of Mangrove in Panaran tourist destination/Lance Island is aimed at reducing potential abrasion at coastal areas in Panaran tourist destination/Lance Island.

Assistance for Poverty Eradication

Poverty poses a major global challenge, as it covers issues related with social protection, improved access to basic services, and better resilience against the impacts of natural disasters, which may severely damage resources and impede people's livelihood. Poverty has a broad dimension covering not only the economy but also health, education, access to livelihood etc. it is apparent in developing the Assisted Villages.

PGN is committed to maintain a harmonious relation with local inhabitants living near its Offstake Stations so as to create strong and competitive society through the Assisted Village Program. Villages being assisted by PGN among others are Panaran and Tambesi in Batam, Pagardewa in Muara Enim, Bojonegara in Serang, Labuan Maringgai in East Lampung, Semare in Pasuruan and Tambak Kalisogo in Sidoarjo.

COST FOR ACTIVITIES

In 2020, the funds spent by PGN related to corporate social and environmental responsibility amounted to USD 2,354,373.

PEMBERDAYAAN MASYARAKAT SEKITAR PERUSAHAAN

PROGRAM DESA BINAAN: Dusun IV Pagardewa, Kecamatan Lubai Ulu, Kabupaten Muara Enim, Sumatera Selatan

a. **BUMDes Pagardewa**
CSR PGN membina masyarakat dengan pembentukan kelembagaan masyarakat berupa BUMDes. Salah satunya di Dusun IV Pagardewa, Kecamatan Lubai Ulu, Kabupaten Muara Enim, Sumatera Selatan yang secara geografis letaknya berdekatan dengan Stasiun Kompresor Pagardewa. Hal ini diharapkan desa dapat maju dan mandiri serta mampu menunjang pembangunan berkelanjutan di Indonesia.

Peran BUMDes diharapkan menumbuhkan peran serta masyarakat dalam hal pengelolaannya, sehingga antar masyarakat dapat saling mendukung program CSR yang telah dibentuk dan direncakan.

b. **Air Bersih dan Air Isi Ulang**
Bantuan ini untuk membantu masyarakat Pagardewa untuk mengatasi masalah kekeringan. Air bersih ini bukan hanya untuk kebutuhan kebersihan, juga dapat dijadikan sumber bisnis baru di BUMDes dalam bentuk penjualan air minum isi ulang.

c. **Pembentukan Koperasi Simpan Pinjam**
Program lainnya adalah pembentukan Koperasi Simpan Pinjam, Adanya koperasi ini dapat membantu ibu-ibu di desa Pagardewa meningkatkan kesejahteraan hidup serta memperoleh modal usaha secara mandiri dan terhindar dari rentenir. Masyarakat bisa mendapatkan permodalan mandiri agar modal tersebut dapat digunakan untuk usaha ataupun keperluan mendesak keluarga. Masyarakat khususnya ibu-ibu sangat antusias terlihat meningkatnya anggota koperasi dari 20 menjadi 38 dan akan terus bertambah.

d. **Bank Sampah**
Program Bank Sampah membantu masyarakat sekitar Pagardewa menjaga lingkungan rumah agar senantiasa bersih dan sehat serta dapat mengurangi potensi penyebaran penyakit. Bank sampah juga dapat meningkatkan pendapatan masyarakat dari sampah nonorganik yang ada dapat dijual ke bank sampah. Kegiatan ini juga mendukung kebijakan Bidang CSR yaitu 'Memberikan manfaat kepada stakeholders' dan 'Menjaga keamanan aset perusahaan'. Bantuan yang memberikan manfaat kepada masyarakat akan melahirkan rasa memiliki sehingga ikut serta menjaga keamanan aset perusahaan.

EMPOWERMENT OF LOCAL COMMUNITY AROUND THE COMPANY

ASSISTED VILLAGE PROGRAM: Village IV Pagardewa, Lubai Ulu Sub-District, Muara Enim District, South Sumatra

a. **Village-Owned Enterprise (BUMDes) Pagardewa**
PGN, through its CSR programs, helps develop community institutions by establishing BUMDes. One of them is located in Village IV Pagardewa, Lubai Ulu sub-district, Muara Enim district, South Sumatra, which is geographically situated close to Pagardewa Compressor Station. This village is expected to develop, be independent and able to support sustainable development in Indonesia.

BUMDes is expected to improve people's participation in managing it, so that they could support CSR programs, which have been established and properly planned.

b. **Clean Water and Refill**
This program is expected to help local community in Pagardewa in overcoming drought issue. Clean water is not only for cleanliness need, but also a new business source for BUMDes as it can sell clean water refill.

c. **Establishment of Saving and Loan Cooperatives**
This program is expected to help mothers in Pagardewa village in improving their welfare by obtaining loan for their businesses independently, and avoiding loan sharks. People can now obtain loan independently from their mutual cooperation so that this capital can be used to run business or fulfil family urgent needs. Community, particularly mothers, are very enthusiastic with this cooperative and it is apparent from increased number of members from 20 to 38 and this number is counting.

d. **Trash Bank**
Trash Bank helps local community in Pagardewa in maintaining their home environment clean and healthy and may reduce potential spread of disease. In addition, Trash Bank can also improve people's income by selling non-organic trash to Trash Bank. This activity is also aimed at supporting CSR policy i.e., 'Providing benefits to stakeholders' and 'Maintain security of the Company's assets". This assistance brings benefits to community, who are the Company's stakeholders, so that they will have sense of belongings and maintain the security of the Company's assets.

PROGRAM DESA BINAAN: Desa Panaran, Pulau Lance, Batam

a. **Koperasi Tanjung Gundap**
Merupakan salah satu strategi memberdayakan dan meningkatkan kelas UMKM di Desa Binaan Panaran. Koperasi saat ini memiliki anggota 81 orang dimanfaatkan oleh Nelayan, Ibu Rumah Tangga, dan UMKM.
Salah satu program dari Koperasi ini adalah ekonomi kreatif yang diharapkan dapat memberikan tambahan pendapatan masyarakat dan memaksimalkan hasil dari kelembagaan koperasi dan UMKM yang ada di desa binaan. Masyarakat juga dapat memperoleh modal untuk memulai usaha. Program ini diharapkan dapat menyerap tenaga kerja dan mengurangi tingkat pengangguran di desa binaan. Selain itu, ekonomi kreatif yang telah dikembangkan diharapkan memunculkan ide baru ataupun inovasi yang dapat dimanfaatkan bersama.

b. **Tanaman Obat Keluarga**
Tanaman obat keluarga merupakan media promosi kesehatan lingkungan dengan mengajak kesadaran masyarakat dalam menanam tanaman yang bernilai guna. Dengan adanya program ini, masyarakat dapat aktif menanam dan membudidayakan tanaman obat untuk dimanfaatkan minimal dalam lingkup keluarga. Saat ini, beberapa UMKM berhasil memanfaatkan menjadi produk siap saji dengan omset 1 juta/bulan dan mendapat peringkat 1 tingkat Kota Batam, dan peringkat 2 tingkat nasional.

c. **Posyandu Balita dan Posyandu Lansia**
Kepedulian masyarakat terhadap kondisi kesehatan cukup tinggi di Desa Binaan Panaran. Hal ini dibuktikan dengan rata-rata kunjungan 31 balita/bulan ke Posyandu dan tidak adanya bayi gizi buruk di Posyandu ini. Sementara itu, rata-rata kunjungan lansia tiap bulan adalah 65 orang. Dengan banyaknya lansia yang berkunjung ke Posyandu maka Posyandu Bina Keluarga Lansia mendapat peringkat kedua terbaik di tingkat Kota Batam.

d. **Pulau Warna-Warni dan Perahu Jong**
Program Pulau Warna-Warni dan Perahu Jong diharapkan memperlihatkan keindahan pulau dengan rumah yang dicat warna-warni serta dapat melestarikan budaya lokal agar tetap bertahan. Dengan adanya program ini, masyarakat antusias berperan aktif dalam pengecatan rumah untuk mendukung program pulau warna warni. Mereka juga berupaya melestarikan budaya lokal dengan mempertahankan apa yang telah diwariskan oleh generasi pendahulu. Masyarakat sadar pelestarian budaya lokal terus dilakukan agar tidak tergerus arus modernisasi yang sangat cepat saat ini.

ASSISTED VILLAGE PROGRAM: Panaran Village, Lance Island, Batam

a. **Tanjung Gundap Cooperative**
This is a strategy to empower and improve Small and Medium Enterprises (SMEs) in Assisted Village Panaran. This Cooperative currently has 81 members, consisting fishermen, housewives, and SMEs.
One of its programs, so-called creative economy, is expected to provide added value to local community and optimize cooperative and SMEs' income in the assisted village. Community is also expected to get loan to start a business so that they can improve their income. This program is also expected to absorb local manpower so that they can develop further and reduce unemployment rate in the village. In addition, creative economy has been developed and is expected to produce new ideas and innovations, which can be jointly utilized.

b. **Family Medicinal Plant**
It is a promotional media for environmental health by raising people's awareness on the importance of planting useful plants. With this program, people can actively plant and cultivate medicinal plants to be used at least by family members. At present, several SMEs make use it to create ready-to-eat products with a turnover of 1 million rupiah/month and ranked no. 1 in Batam city, and ranked 2 at the national level.

c. **Healthcare Center for Children Under Five and Elderly People**
People in Assisted Village Panaran has a high care toward their health condition. It is apparent from an average 31 visits by under five children/month to Posyandu and no malnutrition infant recorded in this Posyandu. Meanwhile, average visit by elderly people is 65/month. Due to enormous number of elderly people visiting Posyandu, Posyandu Bina Keluarga Lansia is ranked second best in Batam city.

d. **Colorful Island and Jong Boat**
Colorful island and Jong Boat program is expected to show the island beauty with colourful houses and preservation of local culture. With this program, people are enthusiastic in participating actively in painting their homes so as to support this colorful island program. In addition, they also conserve local culture by maintaining what has been diwariskan passed down by their older generation. Local community realizes that without such conservation, their culture might be forgotten due to fast modernization at present.



TANGGUNG JAWAB PRODUK DAN KONSUMEN

KEBIJAKAN

PGN menempatkan layanan sebagai jiwa bisnisnya sejak dulu. Kepuasan pelanggan secara berkala dijajaki untuk dijadikan landasan keputusan strategis PGN terus berada di depan dalam bisnis dan hati pelanggannya. PGN melakukan penilaian kepuasan pelanggan untuk dapat terus memenangkan persaingan dengan menjadi solusi untuk kebutuhan pelanggan. Pada 2020 ini, selain pelanggan, PGN juga menambahkan *feedback* dari pelanggan-pelanggan pada tahap spesifik seperti pelanggan pada tahap pendekatan penjualan (calon pelanggan), penjualan pada tahap instalasi, bahkan pelanggan pesaing PGN. Hal ini sejalan dengan makin luasnya penetrasi pasar PGN dan makin kompetitifnya persaingan di bisnis distribusi gas di Indonesia.

Karakteristik pelanggan yang unik dan dinamis selalu menjadi perhatian PGN untuk dapat terus dipenuhi dan diselaraskan dengan kemampuan PGN. Berbagai kegiatan dilakukan PGN untuk memenuhi harapan pelanggan baik dari segi teknis maupun pelayanan prima.

PROGRAM KEGIATAN 2020

Selama 2020, PGN telah melaksanakan program pelayanan prima kepada pelanggan sebagai berikut:

1. **PGN *Contact Center***
   PGN memiliki layanan *contact center* yang dapat diakses melalui nomor 1500645 dan email *contact*.

RESPONSIBILITY TOWARD PRODUCTS AND CONSUMERS

POLICY

Since long ago, PGN always considers services as its business soul. Therefore, customer sastisfaction is periodically explored and used as foundation in making its strategic decision so that PGN can stay in front and in the heart of its customers. Like previous years, PGN evaluates customer sastisfaction so as to win competition and become a solution for customers' needs. In 2020, in addition to customers, PGN also include customers' feedbacks in specific stages such as customers at its sales approach (future customers), sales at installation stage, and even competitor's customers. It is in line with PGN's market penetration and more competitive gas distribution business in Indonesia.

PGN always pays attention to unique and dynamic characteristics of customers and tries to fulfil them, depending on its capability. PGN conducts various activities so as to fulfil customers' expectation for technical as well as prime services.

ACTIVITY PROGRAMS IN 2020

In 2020, PGN provided following prime services for customers:

1. **PGN Contact Center**
   PGN has a contact center accessible through phone no. 1500645 and email at contact.center@pgn.

center@pgn.co.id. Pelanggan, calon pelanggan dan masyarakat dapat mengubungi nomor tersebut untuk menyampaikan keluhan yang bersifat darurat, mendapatkan informasi seputar produk dan layanan PGN, hingga informasi tahapan berlangganan gas.

PGN *Contact Center* beroperasi 24 jam sehari dan 7 hari dalam seminggu. Setiap pertanyaan mengenai permintaan informasi akan ditanggapi langsung *Agent Contact Center* PGN. Untuk layanan keluhan, *Agent Contact Center* PGN akan menerbitkan tiket untuk diteruskan kepada bagian yang berwenang untuk ditindak lanjuti. Seluruh pertanyaan dan pengaduan tercatat dalam *database Contact Center* PGN.

Contact Center PGN memiliki lima saluran layanan yang terdiri dari "0" untuk laporan darurat, "1" untuk laporan gangguan dan keluhan pelanggan, "2" untuk informasi tagihan gas, "3" untuk tahapan berlangganan gas, permintaan informas,i dan layanan lainnya, serta "4" untuk informasi produk dan gangguan layanan Gasnet.

Selama 2020, terdapat 19.310 panggilan, 526 email dan 4438 *Walk In* yang masuk ke PGN *Contact Center.* Informasi yang paling banyak diminta adalah informasi seperti tagihan, jaminan pembayaran dan status pembayaran. Sedangkan keluhan yang sering disampaikan adalah mengenai gangguan pada utilitas dan gangguan pada MR/S, meter, *corrector* dan regulator pelanggan. Penanganan keluhan ini memiliki masa tanggap (*response time*) maksimum 1x24 jam sejak laporan diterima.

2. Peningkatan Manfaat Produk

PGN melalui *Customer Management* dan *Sales* aktif mengunjungi pelanggan/calon pelanggan untuk menjalin harmonisasi dan sinergi kegiatan usaha penyaluran gas bumi. *Customer Management* fokus melayani pelanggan eksisting, sedangkan *Sales* fokus mencari calon pelanggan baru. Pemecahan tugas dan fungsi ini adalah terobosan PGN meningkatkan kualitas layanan, jumlah penjualan dan percepatan proses berlangganan calon pelanggan baru. Dalam kunjungan tersebut *Customer Management* dan Sales aktif memberikan masukan ke pelanggan/calon pelanggan mengenai efisiensi utilisasi peralatandan memahami situasi bisnis pelanggan/calon pelanggan. Ini menjadi masukan bagi manajemen untuk membuat kebijakan berlangganan gas seperti yang sudah dilakukan PGN selama 2020.

co.id. Customers, future customers and community may call this number to convey their emergency complaints or to get information on certain products and services, and information on gas subscription process.

PGN Contact Center operates 24 hours a day and 7 days a week. Every request for information are immediately responded by Contact Center Agent and for grievance, Contact Center Agent shall issue a ticket to be subsequently forwarded to authorized parties for follow up. In overall, these questions and grievance are recorded in the Contact Center database.

PGN Contact Center has five service channels consisting "0" for emergency report, "1" for report on interruption and complaints from customers, "2" for information on gas billing, "3" for gas subscription process, request for other information and services, and "4" for information on products and Gasnet service interruption.

In 2020, PGN received 19,310 calls, 526 emails and 4,438 Walk In, asking for information and filing their complaints. Most information requested is financial information such as billing, payment guarantee and payment status. While most complaints received is on utility and MR/S interruptions, gauges, correctors and customers' regulators. Response time for these complaints is maximum 1x24 hours since time of receipt.

2. Improvement in Product Utilization

PGN, through its Customer Management and Sales units, actively visit customers or future customers in order to create a harmonious relation and business synergy in distributing natural gas. Customer Management unit focuses on serving existing customers, while Sales unit focuses on serving and finding new customers. Such task division is a breakthrough made by PGN in improving its service quality, total sales and accelerated process of subscription for new customers. In these visits, Customer Management and Sales Units actively provide feedbacks to customers or future customers on how to improve efficiency in using tools and understand business situation. It shall be a valuable input for the management in creating policies on gas subscription like what the Company did in 2020.

Merespon masukan Pelanggan, PGN memberikan kebijakan diantaranya reposisi produk yaitu penyesuaian produk dengan kebutuhan pelanggan yang didalamnya tertuang fleksibilitas kontrak untuk segmen pelanggan tertentu. Pelanggan juga ditawarkan berbagai kemudahan seperti *Spot Gas* yaitu gas yang dapat dipesan dan dipakai pelanggan pada bulan berjalan (O*n-Demand*) serta *Gas Deposit* yaitu kuota gas yang belum digunakan namun sudah terbayarkan oleh Pelanggan.

In response to customers' feedbacks, PGN enacted policies e.g., on product reposition or product adjustment according to customers' needs, as specified in gas contract flexibility for certain customer segments. Customers are also offered with various facilities such as Spot Gas i.e., gas, which can be ordered and used by customers on current month (On-Demand) and Gas Deposit i.e., gas quota, which has not been used but has been paid by Customers.

Dana Talangan merupakan program kerja sama PGN, pelanggan dan pihak perbankan untuk membantu pengelolaan *cashflow* pelanggan dalam memenuhi kewajiban pembayaran melalui skema pembiayaan tagian pemakaian gas.

Bailout is a cooperation program entered into by PGN, customers and banks, as PGN's response and concern in help managing customers' cashflow in paying their bills through a gas billing scheme.

PGN juga merespon kebutuhan pelanggan *group,* yaitu pelanggan dalam satu pengelolaan *management* atau sahamnya dimiliki oleh suatu entitas yang sama, untuk melakukan optimalisasi pengaturan pemakaian gas di seluruh lokasi pelanggan *group* melalui skema Multi Destinasi.

In addition, PGN responded to customers group's needs, i.e., customers under one management or whose shares are owned by the same entity, to use gas by optimizing gas use in all locations of the customers group through Multi Destination Scheme.

3. Pengukuran Kepuasan Pelanggan

3. Measuring Customer Sastisfaction



PGN setiap tahun rutin dan konsisten melakukan pengukuran kepuasan pelanggan untuk menjaga performa perusahaan. Aktivitas ini dijadikan PGN sebagai *room of improvement* atas harapan dan feedback yang diberikan oleh pelanggan. Pada 2020, pengukuran kepuasan pelanggan dilakukan dengan

Every year, PGN regularly and consistently measures customer sastisfaction so as to maintain its performance. The Company considers it a room of improvement with regards to customers' expectation and feedback. In 2020, customer sastisfaction measured through interviews and focus group

cara *interview* dan *focus group discussion* terhadap 8 *services bites* dengan bantuan pihak eksternal yang independen untuk menjaga objektivitas dan independensi hasil.

discussions on 8 services bites using an independent external party to ensure its objectivity and independency.

Dalam 5 tahun terakhir, nilai *Customer Satisfaction Index* (CSI) dan *Customer Loyalty Index* (CLI) PGN berada di atas angka 5 dengan skala maksimum 6. Meskipun terjadi isu-isu jangka pendek, PGN berhasil mendapatkan nilai CSI sebesar 5.46 dan CLI sebesar 5.53 yang berada dalam kriteria sangat baik. PGN juga menilai *Customer Referral Index* (CRI) untuk mengukur tingkat keinginan merekomendasikan. Nilai yang diraih PGN untuk CRI adalah 4.75 dengan skala maksimum 6, yang berada dalam kriteria baik.

In the last five years, PGN's Customer Satisfaction Index (CSI) and Customer Loyalty Index (CLI) scored above 5 out of maximum 6. Despite of short-term issues, yet PGN managed to score 5.46 for CSI and 5.53 for CLI, which are very good. In addition, PGN also evaluates Customer Referral Index (CRI) to measure their willingness to give their recommendation. PGN scores 4.75 out of maximum 6 for CRI, and is categorized into "good" criteria.

Dari hasil survei, Pelanggan sangat mengapresiasi kinerja PGN terutama pada terjaminnya kepastian pasokan, kualitas produk dan layanan yang baik, keamanan dalam pemakaian gas bumi PGN, kemudahan dalam menghubungi *customer management*, ketersediaan gas bumi dalam hal jumlah pemakaian gas bumi yang tinggi.

Based on the result of a survey, customers really appreciate PGN's works, particularly in ensuring proper supply, good quality products and services, security in using natural gas, easy contact to customer management, availability of natural gas for high consumption.

PGN terus menerima masukan dari pelanggan di antaranya pembuatan PGN *Mobile* versi website, digitalisasi *platform* pelanggan, program customer *gathering* pelanggan, memperbanyak *channel payment, real time data* yang dapat diakses pelanggan, kecepatan penyampaian informasi tagihan pemakaian gas bumi, memperbanyak konten media sosial media yang berkaitan dengan edukasi penggunaan gas bumi sehari-hari dan perbaikan infrastruktur PGN secara terjadwal

PGN shall continue receiving input from customers and create PGN Mobile website, digitilize customers' platform, customer gathering program, increase its payment channels, real time data accessible by customers, expedite submission of information on gas billing, improve contents of its social media concerning education on the daily use of natural gas and improve its infrastructure based on designated schedule.

4. Temu Pelanggan

PGN aktif melakukan kegiatan Temu Pelanggan (*Customer Gathering*), untuk menjalin komunikasi efektif, berbagi informasi terkini, memberikan edukasi pasar dan menjalin rasa kekeluargaan yang lebih erat. Kegiatan ini juga untuk memahami dan mengurangi kesenjangan kebutuhan pelanggan dan kemampuan PGN dalam memberikan pelayanan.

4. Customer Gathering

PGN actively holds Customer Gatherings every year so as to establish an effective communication, information sharing, provide market education and create a closer sense of family. This activity is also aimed at understanding customers better and narrowing the gap between customers' needs and PGN's capacity in providing services.

Dengan mempertimbangkan Pandemi Covid-19, pada 2020 pelaksanaan kegiatan forum temu pelanggan melalui media daring. Dalam kegiatan tersebut dilakukan diskusi terkait kebutuhan serta keluhan dari pelanggan.

Due to Covid-19 pandemic, many activities were conducted online throughout 2020. In this customer gathering forum, customers' needs and grievances were discussed.

Selain Temu Pelanggan, PGN melalui *Customer Management Area* secara aktif melakukan kunjungan ke pelanggan atau Calon Pelanggan untuk

In addition to Customer Gathering, PGN, through its Customer Management Area, actively visits customers or future customers so as to establish a

menjalin sinergi kegiatan usaha penyaluran gas bumi. Kunjungan pelanggan pada 2020 diprioritaskan untuk dilakukan secara daring, namun terdapat beberapa kondisi di mana *Customer Management Area* harus melakukan secara tatap muka langsung dengan memperhatikan protokol kesehatan secara ketat. PGN secara aktif memberikan masukan ke Pelanggan atau Calon Pelanggan tentang efisiensi utilisasi peralatan mereka serta memahami situasi bisnis Pelanggan atau Calon Pelanggan sebagai masukan bagi manajemen untuk membuat kebijakan berlangganan gas.

5. **Program Sambungan Rumah Tangga Gaskita**
   PGN bersinergi dengan Kementerian ESDM untuk mengoperasikan jaringan gas yang sudah dibangun tahun-tahun sebelumnya, untuk mendukung program pemerintah dalam mengkonversi bahan bakar minyak ke gas. Pada 2020, jumlah pelanggan rumah tangga yang dilayani PGN sebanyak 463.145, dengan di antaranya pertambahan 135.443 sambungan rumah tangga yang dikembangkan melalui program sinergi sambungan rumah tangga GasKita dengan Kementerian ESDM.
6. **Program Promosi**
   Dalam rangka meningkatkan *awareness* dan mengenalkan produk gas bumi kepada masyarakat luas, khususnya di luar wilayah eksisting PGN maupun rencana wilayah pengembangan baru, PGN ikut serta dan berkontribusi di beberapa acara sepanjang 2020 di antaranya:
   a. Program *Giveaway* Kompor untuk pelanggan rumah tangga untuk menyambut HUT PGN ke-55.
   b. Program Merdeka 17 LSP untuk kendaraan umum di 6 lokasi SPBG PGN untuk menyambut HUT RI ke 75.
   c. Program *Cashback* Bersama Tokopedia untuk pembayaran tagihan GasKita untuk menyambut HUT RI ke 75
   d. Keikutsertaan Harkonas *Virtual Exhibition* 2020.

BIAYA YANG DIKELUARKAN ATAS KEGIATAN PGN

PGN konsisten meningkatkan standar layanan sehingga tercipta pelayanan prima bagi pelanggan. Hal tersebut merupakan cara PGN membuktikan kesungguhan meningkatkan kepuasan dan loyalitas pelanggan serta mempersiapkan diri menghadapi berbagai tantangan bisnis maupun *competitor* di masa yang akan datang. Tahun 2020 PGN telah mengeluarkan biaya sebesar USD805.629 untuk mendorong peningkatan kualitas layanan dan kepuasan kepada pelanggan.

harmonious relation and synergy in its distribution of natural gas. Customer visits in 2020 is carried out online. However, there are times, when Customer Management Area should see customers in person by strictly adhering to health protocol. In this visits, PGN actively provides input to customers or future customers so as to improve efficient use of their tools and understand customers' or future customers' businesses, which can be a very valuable input for the management in establishing policies on gas subscription.

5. **Gaskita Household Connection Program**
   PGN synergizes with the Ministry of Energy and Mineral Resources in operating gas network constructed in previous years. This program is PGN's effort to support the Government in converting fuel into gas. In 2020, total household customers served by PGN is 463,145, and 135,443 of them are household connection developed through a synergy between GasKita Household Connection and the Ministry of Energy and Mineral Resources.

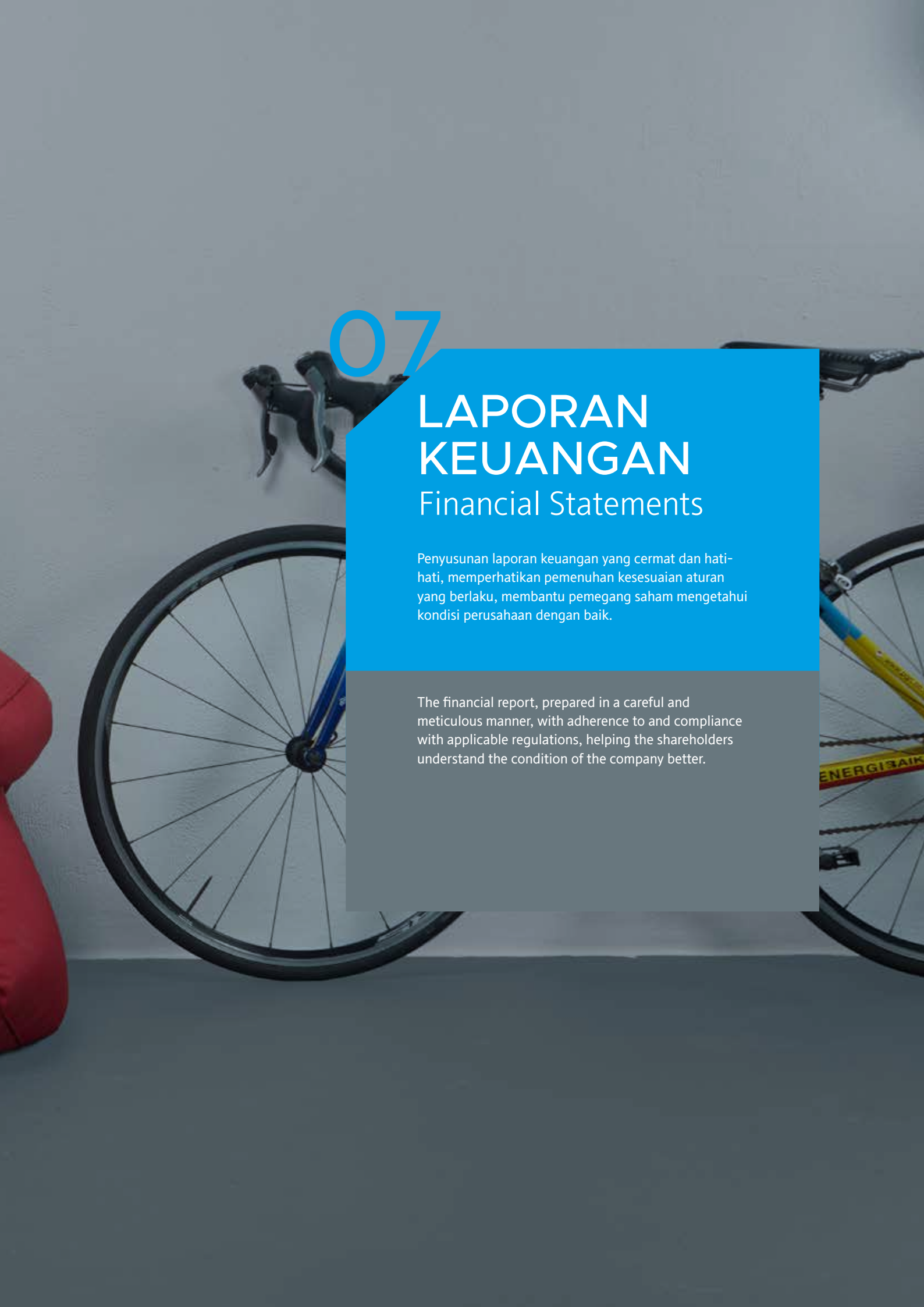
6. **Promotional Programs**
   To raise awareness and introduce natural gas to general public, particularly outside the existing PGN areas or new development area, PGN participates and provides its contribution in several events in 2020. They among others are:
   a. Cooker Giveaway Program for household customers in conjunction with PGN 55th anniversary.
   b. Independence 17 LSP Program for public transportation in 6 SPBGs belonging to PGN in conjunction with 75th Independence Day of the Republic of Indonesia.
   c. Cashback Program with Tokopedia for payment of GasKita billing in conjunction with 75th Independence Day of the Republic of Indonesia
   d. Participation in the National Consumers Day Virtual Exhibition 2020.

COST INCURRED FOR PGN'S ACTIVITIES

PGN consistently improves its service standards so as to fulfil customers' expectation and improve its services so as to create prime services for customers. It shows PGN's seriousness in improving customers' satisfaction and loyalty and preparing itself in dealing with various business challenges and competition in the future. In 2020, PGN spent USD805,629 to improve its service quality and customers' satisfaction.


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07

LAPORAN KEUANGAN
Financial Statements

Penyusunan laporan keuangan yang cermat dan hati-hati, memperhatikan pemenuhan kesesuaian aturan yang berlaku, membantu pemegang saham mengetahui kondisi perusahaan dengan baik.

The financial report, prepared in a careful and meticulous manner, with adherence to and compliance with applicable regulations, helping the shareholders understand the condition of the company better.

PT PERUSAHAAN GAS NEGARA TBK
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

LAPORAN KEUANGAN KONSOLIDASIAN/
CONSOLIDATED FINANCIAL STATEMENTS

31 DESEMBER 2020 DAN 2019/
DECEMBER 31, 2020 AND 2019

Surat pernyataan direksi tentang tanggung jawab atas laporan keuangan konsolidasian tanggal 31 Desember 2020 dan 31 Desember 2019
PT Perusahaan Gas Negara Tbk dan Entitas Anak

Directors' statement letter relating to the responsibility on the consolidated financial statements as of December 31, 2020 and December 31, 2019
PT Perusahaan Gas Negara Tbk and its Subsidiaries

Atas nama Direksi,
Kami yang bertanda tangan di bawah ini:

On behalf of the Board of Directors,
We the undersigned:

1. Nama	:	Suko Hartono	:	*Name 1.*
Alamat Kantor	:	Jl. K.H. Zainul Arifin No.20,Jakarta	:	*Office address*
Alamat Domisili (sesuai KTP atau kartu identitas lain)	:	Jl. Flamboyan Raya No.48, KAV 5 RT/RW:002/010, Menteng Dalam Tebet, Jakarta Selatan	:	*Residential Address (as in identity card or other qualifier)*
Nomor Telepon	:	+6221633 9524	:	*Telephone*
Jabatan	:	Direktur Utama/*President Director*	:	*Title*
2. Nama	:	Arie Nobelta Kaban	:	*Name 2.*
Alamat Kantor	:	Jl. K.H. Zainul Arifin No.20,Jakarta	:	*Office address*
Alamat Domisili (sesuai KTP atau kartu identitas lain)	:	Jl. Soka II, Blok G-2 No 20 RT 002/005, Harapan Kita Kelapa Dua, Kabupaten Tangerang	:	*Residential Address (as in identity card or other qualifier)*
Nomor Telepon	:	+6221633 9524	:	*Telephone*
Jabatan	:	Direktur Keuangan/*Finance Director*	:	*Title*

Menyatakan bahwa:

Declare that:

1. Bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian;
2. Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia; dan
   a. Semua informasi dalam laporan keuangan konsolidasian Perusahaan telah dimuat secara lengkap dan benar;
   b. Laporan keuangan konsolidasian Perusahaan tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
3. Bertanggung jawab atas sistem pengendalian intern Perusahaan dan Entitas Anak.

1. *We are responsible for the preparation and presentation of the consolidated financial statements;*
2. *The consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards; and*
   a. *All information has been fully and correctly disclosed in the Company's consolidated financial statements;*
   b. *The Company's consolidated financial statements do not contain false material information or facts, nor do they omit material information or facts;*
3. *We are responsible for the Company's and Subsidiaries internal control system.*

Demikian pernyataan ini dibuat dengan sebenarnya.

This is our declaration, which has been made truthfully.

Jakarta, 08 April/*April* 2021

Direktur Utama/*President Director*



Suko Hartono

Direktur Keuangan/*Finance Director*

Arie Nobelta Kaban

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LAPORAN AUDITOR INDEPENDEN
KEPADA PARA PEMEGANG SAHAM

INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF

PT PERUSAHAAN GAS NEGARA Tbk.

Kami telah mengaudit laporan keuangan konsolidasian PT Perusahaan Gas Negara Tbk. dan entitas anak (bersama-sama disebut "Grup") terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2020, 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 Perusahaan Gas Negara Tbk. and its subsidiaries (together the "Group"), which comprise the consolidated statement of financial position as at 31 December 2020, 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 ini 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.

Auditors' 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 the consolidated financial statements are free from material misstatement.

Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan
WTC 3, Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920 – Indonesia
T: +62 21 50992901 / 31192901, F: +62 21 52905555 / 52905050, www.pwc.com/id

Nomor Izin Usaha: KEP-241/KM.1/2015.

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 keefektivitasan 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.

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 auditors' 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 auditors consider 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.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opini

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Perusahaan Gas Negara Tbk. dan entitas anak tanggal 31 Desember 2020, serta kinerja keuangan dan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Perusahaan Gas Negara Tbk. and its subsidiaries as at 31 December 2020, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

JAKARTA
8 April/*April* 2021

Toto Harsono, S.E.
Izin Akuntan Publik/ *License of Public Accountant* No. AP.1122

PT PERUSAHAAN GAS NEGARA TBK
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2020 DAN 2019
(Dinyatakan dalam Dolar Amerika Serikat, kecuali nilai nominal dan data saham)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollars, except for par value and share data)

	Catatan/ *Notes*	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
ASET				***ASSETS***
ASET LANCAR				***CURRENT ASSETS***
Kas dan setara kas	4a	1,179,044,518	1,040,376,489	*Cash and cash equivalents*
Kas yang dibatasi penggunaannya	4b	3,000,000	18,000,000	*Restricted cash*
Aset keuangan tersedia untuk dijual	5	-	186,360,050	*Available-for-sale financial assets*
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	5	65,775,856	-	*Financial assets at fair value through other comprehensive income*
Piutang usaha	6			*Trade receivables*
- Pihak berelasi		276,716,897	259,929,499	*Related parties -*
- Pihak ketiga		195,879,484	249,589,952	*Third parties -*
Piutang lain-lain	7	64,822,649	126,419,313	*Other receivables*
Persediaan	8	68,893,975	70,797,779	*Inventories*
Taksiran tagihan pajak	21a			*Estimated claims for tax refund*
- Pajak penghasilan		13,320,534	16,722,285	*Income taxes -*
- Pajak lain-lain		48,094,780	173,439,701	*Other taxes -*
Uang muka	9	82,857,442	46,373,549	*Advances*
Beban dibayar di muka	10	7,379,651	16,642,510	*Prepaid expenses*
Total aset lancar		2,005,785,786	2,204,651,127	*Total current assets*
ASET TIDAK LANCAR				***NON-CURRENT ASSETS***
Kas yang dibatasi penggunaannya	4b	92,248,298	76,572,455	*Restricted cash*
Piutang usaha - pihak ketiga	6	74,192,661	64,973,420	*Trade receivables - third parties*
Piutang lain-lain jangka panjang	11	88,956,378	101,403,860	*Other long-term receivables*
Uang muka, bagian tidak lancar	9	31,886,462	44,925,501	*Advances, non-current portion*
Beban dibayar di muka, bagian tidak lancar	10	55,780,559	74,266,985	*Prepaid expenses, non-current portion*
Penyertaan saham dan ventura bersama	12	341,091,360	365,897,864	*Investment in shares and joint ventures*
Aset tetap	13	2,697,687,577	2,747,699,602	*Fixed assets*
Aset hak-guna	13, 14a	535,869,758	-	*Right-of-use assets*
Aset eksplorasi dan evaluasi	15a	105,126,405	104,502,748	*Exploration and evaluation assets*
Properti minyak dan gas	15b	1,275,590,218	1,395,818,495	*Oil and gas properties*
Aset tak berwujud		3,318,108	3,826,078	*Intangible assets*
Taksiran tagihan pajak	21a			*Estimated claims for tax refund*
- Pajak penghasilan		29,612,396	5,462,835	*Income taxes -*
- Pajak lain-lain		64,997,293	52,703,149	*Other taxes -*
Aset pajak tangguhan	21d	116,927,658	126,316,157	*Deferred tax assets*
Lain-lain		14,915,478	4,692,880	*Others*
Total aset tidak lancar		5,528,200,609	5,169,062,029	*Total non-current assets*
TOTAL ASET		**7,533,986,395**	**7,373,713,156**	***TOTAL ASSETS***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini

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

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2020 DAN 2019
(Dinyatakan dalam Dolar Amerika Serikat, kecuali nilai nominal dan data saham)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollars, except for par value and share data)

	Catatan/ *Notes*	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
LIABILITAS				***LIABILITIES***
LIABILITAS JANGKA PENDEK				***SHORT-TERM LIABILITIES***
Utang usaha	16			*Trade payables*
- Pihak berelasi		66,832,582	125,236,462	*Related parties -*
- Pihak ketiga		148,242,693	134,855,578	*Third parties -*
Utang lain-lain	17	139,251,623	179,957,863	*Other payables*
Liabilitas yang masih harus dibayar	18	570,214,065	317,386,474	*Accrued liabilities*
Pinjaman bank jangka pendek	19b	10,563,630	164,387,454	*Short-term bank loans*
Bagian jangka pendek dari pinjaman bank jangka panjang	19a	19,465,027	21,364,208	*Short-term portion of long-term bank loans*
Bagian jangka pendek dari pinjaman dari pemegang saham	19c	71,260,879	35,630,439	*Short-term portion of shareholder loan*
Liabilitas sewa jangka pendek	14b	34,162,203	1,359,547	*Short-term portion of lease liabilities*
Utang pajak	21b			*Taxes payable*
- Pajak penghasilan		16,215,995	31,286,099	*Income taxes -*
- Pajak lain-lain		13,801,053	24,249,366	*Other taxes -*
Liabilitas imbalan kerja jangka pendek	22	58,995,129	54,260,715	*Short-term employee benefit liabilities*
Bagian jangka pendek dari pendapatan yang ditangguhkan		34,150,457	33,387,092	*Short-term portion of deferred revenues*
Total liabilitas jangka pendek		1,183,155,336	1,123,361,297	*Total short-term liabilities*

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2020 DAN 2019
(Dinyatakan dalam Dolar Amerika Serikat, kecuali nilai nominal dan data saham)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollars, except for par value and share data)

	Catatan/ *Notes*	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
LIABILITAS JANGKA PANJANG				***LONG-TERM LIABILITIES***
Pinjaman bank jangka panjang	19a	354,419,502	357,077,074	*Long-term bank loans*
Pinjaman dari pemegang saham	19c	139,316,428	210,577,308	*Shareholder loan*
Utang obligasi	20	1,964,322,891	1,961,391,577	*Bonds payable*
Liabilitas sewa jangka panjang	14b	499,766,696	30,563,812	*Long-term lease liabilities*
Liabilitas pajak tangguhan	21d	192,274,882	225,757,105	*Deferred tax liabilities*
Liabilitas pembongkaran aset dan restorasi area	23	102,942,194	80,326,879	*Asset abandonment and site restoration obligations*
Liabilitas imbalan pascakerja	22d	137,974,089	147,799,743	*Post-employment benefit obligation*
Pendapatan diterima di muka dan ditangguhkan		4,375,522	2,557,480	*Unearned and deferred revenues*
Total liabilitas jangka panjang		3,395,392,204	3,016,050,978	*Total long-term liabilities*
TOTAL LIABILITAS		**4,578,547,540**	**4,139,412,275**	***TOTAL LIABILITIES***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini

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

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2020 DAN 2019
(Dinyatakan dalam Dolar Amerika Serikat, kecuali nilai nominal dan data saham)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollars, except for par value and share data)

	Catatan/ *Notes*	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
EKUITAS				***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk				***Equity attributable to owners of the parent***
Modal saham - nilai nominal Rp100 per saham Modal dasar – 70.000.000.000 saham yang terdiri 1 saham Seri A Dwiwarna dan 69.999.999.999 saham Seri B Modal ditempatkan dan disetor penuh - 24.241.508.196 saham yang terdiri dari 1 saham Seri A Dwiwarna dan 24.241.508.195 saham Seri B	24a	344,018,831	344,018,831	*Share capital - par value of Rp100 per share Authorised - 70,000,000,000 shares consisting of 1 Series A Dwiwarna share and 69,999,999,999 Series B shares Issued and fully paid - 24,241,508,196 shares consisting of 1 Series A Dwiwarna and 24,241,508,195 Series B shares*
Tambahan modal disetor	24b	(467,574,628)	(467,574,628)	*Additional paid-in capital*
Saldo laba				*Retained earnings*
- Dicadangkan		2,661,235,674	2,661,226,693	*Appropriated*
- Tidak dicadangkan		(264,773,584)	67,584,090	*Unappropriated*
Komponen ekuitas lainnya		(39,769,593)	(44,388,833)	*Other components of equity*
Total ekuitas yang dapat diatribusikan kepada pemilik entitas induk		2,233,136,700	2,560,866,153	*Total equity attributable to owners of the parent*
Kepentingan nonpengendali	25	722,302,155	673,434,728	*Non-controlling interests*
TOTAL EKUITAS		**2,955,438,855**	**3,234,300,881**	***TOTAL EQUITY***
TOTAL LIABILITAS DAN EKUITAS		**7,533,986,395**	**7,373,713,156**	***TOTAL LIABILITIES AND EQUITY***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini

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

LAPORAN LABA RUGI
DAN PENGHASILAN KOMPREHENSIF LAIN
KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2020 DAN 2019
(Disajikan dalam Dolar Amerika Serikat, kecuali laba bersih per saham)

CONSOLIDATED
STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED
DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollars, except earnings per share)

	Catatan/ *Notes*	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
PENDAPATAN	27	2,885,536,105	3,848,717,684	***REVENUES***
BEBAN POKOK PENDAPATAN	28	(2,031,118,705)	(2,621,348,716)	***COST OF REVENUES***
LABA BRUTO		**854,417,400**	**1,227,368,968**	***GROSS PROFIT***
Beban niaga dan infrastruktur	29	(351,935,301)	(439,144,207)	*Commercial and infrastructure expenses*
Beban umum dan administrasi	30	(176,570,782)	(269,785,012)	*General and administrative expenses*
Pendapatan lain-lain	32a	41,956,047	62,091,786	*Other income*
Beban lain-lain	32b	(64,152,453)	(34,197,787)	*Other expenses*
LABA OPERASI		**303,714,911**	**546,333,748**	***OPERATING PROFIT***
Beban keuangan	31a	(171,320,962)	(172,545,631)	*Finance costs*
Pendapatan keuangan	31b	32,088,658	30,075,296	*Finance income*
Penurunan nilai aset eksplorasi dan evaluasi	15a	(3,261,303)	-	*Impairment of exploration and evaluation assets*
(Penurunan)/pemulihan nilai properti minyak dan gas, bersih	15b	(75,684,369)	62,735,624	*(Impairment)/impairment reversal of oil and gas properties, net*
Penurunan nilai aset tetap	13	(8,778,808)	(98,296,720)	*Impairment of fixed assets*
Provisi atas sengketa pajak		(278,371,150)	(127,720,367)	*Provision for tax dispute*
Rugi selisih kurs	32c	(25,575,876)	(27,999,996)	*Loss on foreign exchange*
Laba atas perubahan nilai wajar derivatif		-	45,106	*Gain on change in fair value of derivatives*
Bagian laba dari ventura bersama	12	51,833,354	67,275,431	*Share of profit from joint ventures*
(RUGI)/LABA SEBELUM PAJAK PENGHASILAN		**(175,355,545)**	**279,902,491**	***(LOSS)/PROFIT BEFORE INCOME TAX***
BEBAN PAJAK PENGHASILAN	21c			***INCOME TAX EXPENSE***
Kini		(67,616,819)	(105,807,499)	*Current*
Tangguhan		27,204,550	(61,113,797)	*Deferred*
Beban pajak penghasilan		(40,412,269)	(166,921,296)	*Income tax expense*
(RUGI)/LABA TAHUN BERJALAN		**(215,767,814)**	**112,981,195**	***(LOSS)/PROFIT FOR THE YEAR***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini

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

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2020 DAN 2019
(Disajikan dalam Dolar Amerika Serikat, kecuali laba bersih per saham)

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollars, except earnings per share)

	Catatan/ *Notes*	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
PENGHASILAN/(RUGI) KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME/(LOSS)***
Pos-pos yang tidak akan direklasifikasi ke laba rugi				***Items that will not be reclassified to profit or loss***
Pengukuran kembali liabilitas imbalan pascakerja, setelah pajak	22d	16,810,128	(8,000,300)	*Remeasurement of post-employment benefit obligation, net of tax*
Pos-pos yang akan direklasifikasikan ke laba rugi				***Items that will be reclassified to profit or loss***
Perubahan nilai wajar aset keuangan pada nilai wajar melalui penghasilan komprehensif lain, setelah pajak	5	(1,664,954)	-	*Changes in fair value of financial assets at fair value through other comprehensive income, net of tax*
Perubahan nilai wajar aset keuangan tersedia untuk dijual, setelah pajak	5	-	3,905,317	*Changes in fair value of available-for-sale financial assets, net of tax*
Selisih kurs penjabaran laporan keuangan entitas anak		(10,664,277)	20,896,636	*Difference in foreign currency translation of subsidiaries' financial statements*
		(12,329,231)	24,801,953	
JUMLAH PENGHASILAN KOMPREHENSIF LAIN		**4,480,897**	**16,801,653**	***TOTAL OTHER COMPREHENSIVE INCOME***
TOTAL (RUGI)/PENGHASILAN KOMPREHENSIF TAHUN BERJALAN		**(211,286,917)**	**129,782,848**	***TOTAL COMPREHENSIVE (LOSS)/ INCOME FOR THE YEAR***
(RUGI)/LABA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				***(LOSS)/PROFIT FOR THE YEAR ATTRIBUTABLE TO:***
Pemilik entitas induk		(264,773,584)	67,584,090	*Owners of the parent entity*
Kepentingan nonpengendali	25	49,005,770	45,397,105	*Non-controlling interests*
		(215,767,814)	**112,981,195**	
TOTAL (RUGI)/PENGHASILAN KOMPREHENSIF TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:				***TOTAL COMPREHENSIVE (LOSS)/ INCOME FOR THE YEAR ATTRIBUTABLE TO:***
Pemilik entitas induk		(260,154,344)	83,701,431	*Owners of the parent entity*
Kepentingan nonpengendali	25	48,867,427	46,081,417	*Non-controlling interests*
		(211,286,917)	**129,782,848**	
(RUGI)/LABA BERSIH PER SAHAM YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK - DASAR DAN DILUSIAN	33	**(0.011)**	**0.003**	***(LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT ENTITY - BASIC AND DILUTED***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini

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

PT PERUSAHAAN GAS NEGARA TBK
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

Halaman 3 *Page*

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2020 DAN 2019
(Disajikan dalam Dolar Amerika Serikat)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollars)

	Ekuitas yang dapat diatribusikan kepada pemilik entitas induk/*Equity attributable to owners of the parent entity*										
					Komponen ekuitas lainnya/ *Other components of equity*						
	Modal saham ditempatkan dan disetor penuh/ *Issued and fully paid capital stock*	Tambahan modal disetor/ *Additional paid-in capital*	Saldo laba/ *Retained earnings*		Selisih kurs penjabaran laporan keuangan entitas anak/ *Difference in foreign currency translation of subsidiaries' financial statements*	Pengukuran kembali liabilitas imbalan pascakerja, setelah pajak/ *Remeasurement of post-employment benefit obligation, net of tax*	Perubahan nilai wajar dari aset keuangan tersedia untuk dijual/ *Changes in fair value of available-for-sale financial assets*	Perubahan nilai wajar dari aset keuangan pada nilai wajar melalui penghasilan komprehensif lain/*Changes in fair value of financial assets at fair value through other comprehensive income*	Kepentingan non-pengendali/ *Non-controlling interests*	Jumlah ekuitas/ *Total equity*	
			Dicadangkan/ *Appropriated*	Tidak dicadangkan/ *Unappropriated*							
Saldo 1 Januari 2019	**344,018,831**	**(467,574,628)**	**2,515,991,774**	**242,607,597**	**(28,034,555)**	**(33,156,097)**	**684,478**	**-**	**627,353,311**	**3,201,890,711**	***Balance as at January 1, 2019***
Laba tahun berjalan	-	-	-	67,584,090	-	-	-	-	45,397,105	112,981,195	*Profit for the year*
Pendapatan/(beban) komprehensif lain tahun berjalan	-	-	-	-	20,896,636	(8,684,612)	3,905,317	-	684,312	16,801,653	*Other comprehensive income/(loss) for the year*
Pembayaran dividen	-	-	-	(97,372,678)	-	-	-	-	-	(97,372,678)	*Payment of dividend*
Penyisihan cadangan umum	-	-	145,234,919	(145,234,919)	-	-	-	-	-	-	*General reserve allocation*
Saldo 31 Desember 2019	**344,018,831**	**(467,574,628)**	**2,661,226,693**	**67,584,090**	**(7,137,919)**	**(41,840,709)**	**4,589,795**	**-**	**673,434,728**	**3,234,300,881**	***Balance as at December 31, 2019***
(Rugi)/laba tahun berjalan	-	-	-	(264,773,584)	-	-	-	-	49,005,770	(215,767,814)	*(Loss)/profit for the year*
Reklasifikasi ke asset keuangan pada nilai wajar melalui penghasilan komprehensif lain	-	-	-	-	-	-	(4,589,795)	4,589,795	-	-	*Reclassification to financial assets at fair value through other comprehensive income*
Pendapatan/(beban) komprehensif lain tahun berjalan	-	-	-	-	(10,664,277)	16,948,471	-	(1,664,954)	(138,343)	4,480,897	*Other comprehensive income/(loss) for the year*
Pembayaran dividen	-	-	-	(67,575,109)	-	-	-	-	-	(67,575,109)	*Payment of dividend*
Penyisihan cadangan umum	-	-	8,981	(8,981)	-	-	-	-	-	-	*General reserve allocation*
Saldo 31 Desember 2020	**344,018,831**	**(467,574,628)**	**2,661,235,674**	**(264,773,584)**	**(17,802,196)**	**(24,892,238)**	**-**	**2,924,841**	**722,302,155**	**2,955,438,855**	***Balance as at December 31, 2020***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini

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

LAPORAN ARUS KAS KONSOLIDASIAN UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2020 DAN 2019
(Disajikan dalam Dolar Amerika Serikat)

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollars)

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan dari pelanggan	2,922,620,734	3,789,156,813	*Receipts from customers*
Penerimaan dari penghasilan bunga	31,168,679	30,075,296	*Receipts from interest income*
Pembayaran kepada pemasok	(1,869,918,455)	(2,343,207,972)	*Payments to suppliers*
Pembayaran untuk pajak penghasilan	(103,434,733)	(98,668,207)	*Payments for income taxes*
Pembayaran untuk beban usaha dan aktivitas operasi lainnya	(196,262,753)	(291,776,050)	*Payments for operating expenses and other operating activities*
Pembayaran untuk beban bunga liabilitas sewa	(23,256,017)	(4,045,758)	*Payments for interest expense of lease liabilities*
Penempatan pada kas yang dibatasi penggunaannya	(4,241,580)	(10,190,365)	*Placement of restricted cash*
Pembayaran untuk beban keuangan	(142,178,781)	(121,164,400)	*Payments for finance cost*
Pembayaran sengketa pajak	(143,110,826)	-	*Payment for tax disputes*
Penerimaan sengketa pajak	71,976,228	-	*Receipt from tax disputes*
Pembayaran kepada karyawan	(126,487,866)	(132,287,356)	*Payments to employees*
Kas neto yang diperoleh dari aktivitas operasi	**416,874,630**	**817,892,001**	***Net cash generated from operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Penerimaan dividen dan pengembalian modal dari ventura bersama	76,639,858	82,669,460	*Dividends received and capital repayment from joint ventures*
Pembayaran *promissory notes* terkait akuisisi Pertagas	-	(713,242,422)	*Repayments of promissory notes for acquisition of Pertagas*
Pencairan/(penempatan) pada kas yang dibatasi penggunaannya dan *refundable security deposits* yang terkait akuisisi bisnis	52,552,159	(6,405,298)	*Withdrawal/(placement) of restricted cash and refundable security deposits related to business acquisition*
Penambahan aset tetap	(159,151,003)	(87,941,510)	*Additions of fixed assets*
Penambahan properti minyak dan gas	(119,877,518)	(145,629,275)	*Additions of oil and gas properties*
Penambahan aset eksplorasi dan evaluasi	(3,884,960)	(6,977,735)	*Addition of exploration and evaluation assets*
Penerimaan pengembalian piutang lain-lain jangka panjang	27,725,122	95,449,854	*Receipts of other long-term receivables*
Penambahan investasi jangka pendek	-	(203,500,000)	*Additions of short-term investments*
Pelepasan investasi jangka pendek	167,038,010	39,399,999	*Redemption of short-term investments*
Kas neto yang diperoleh dari/ (digunakan untuk) aktivitas investasi	**41,041,668**	**(946,176,927)**	***Net cash generated from/ (used in) investing activities***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini

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

LAPORAN ARUS KAS KONSOLIDASIAN UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2020 DAN 2019
(Disajikan dalam Dolar Amerika Serikat)

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollars)

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan aset derivatif, neto	-	448,285	*Receipts of derivative assets, net*
Pembayaran pinjaman bank jangka panjang	(21,626,076)	(134,212,041)	*Repayments of long-term bank loans*
Penerimaan pinjaman bank jangka pendek	121,347,040	284,208,576	*Receipts of short-term bank loans*
Pembayaran pinjaman bank jangka pendek	(275,170,864)	(120,000,000)	*Repayments of short-term bank loans*
Pembayaran liabilitas sewa	(33,854,463)	(905,242)	*Payments of lease liabilities*
Pembayaran pinjaman dari pemegang saham	(35,630,440)	(88,215,085)	*Repayments of shareholder loan*
Pembayaran dividen	(67,575,109)	(97,372,678)	*Payments of dividends*
Kas neto yang digunakan untuk aktivitas pendanaan	**(312,509,912)**	**(156,048,185)**	***Net cash used in financing activities***
Pengaruh perubahan kurs neto dari kas dan setara kas	(6,738,357)	9,475,154	*Net effects of foreign exchange on cash and cash equivalents*
KENAIKAN/(PENURUNAN) NETO KAS DAN SETARA KAS	**138,668,029**	**(274,857,957)**	***NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS***
KAS DAN SETARA KAS AWAL TAHUN	**1,040,376,489**	**1,315,234,446**	***CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR***
KAS DAN SETARA KAS AKHIR TAHUN	**1,179,044,518**	**1,040,376,489**	***CASH AND CASH EQUIVALENTS AT END OF YEAR***

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian ini

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

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2020 DAN 2019
(Disajikan dalam Dolar Amerika Serikat, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollars, unless otherwise stated)

1. UMUM

a. Pendirian Perusahaan

PT Perusahaan Gas Negara Tbk ("Perusahaan") pada awalnya bernama Firma L. J. N. Eindhoven & Co. Gravenhage yang didirikan pada tahun 1859. Kemudian, Perusahaan diberi nama NV. Netherland Indische Gaz Maatschapij (NV. NIGM) pada tahun 1950, saat diambil alih oleh Pemerintah Belanda. Pada tahun 1958, saat diambil alih oleh Pemerintah Republik Indonesia, nama Perusahaan diganti menjadi Badan Pengambil Alih Perusahaan-Perusahaan Listrik dan Gas (BP3LG) yang kemudian beralih status menjadi BPU-PLN pada tahun 1961. Pada tanggal 13 Mei 1965, berdasarkan Peraturan Pemerintah No. 19/1965, Perusahaan didirikan sebagai Perusahaan Negara dan dikenal sebagai Perusahaan Negara Gas (PN. Gas). Berdasarkan Peraturan Pemerintah No. 27/1984, PN. Gas diubah menjadi perusahaan umum ("Perum") dengan nama Perusahaan Umum Gas Negara.

Status Perusahaan diubah dari Perum menjadi perusahaan perseroan terbatas yang dimiliki oleh negara (Persero) dan namanya berubah menjadi PT Perusahaan Gas Negara (Persero) berdasarkan Peraturan Pemerintah No. 37/1994 dan Akta Pendirian Perusahaan No. 486 tanggal 30 Mei 1996 yang diaktakan oleh Notaris Adam Kasdarmaji, S.H. Akta Pendirian telah disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. C2-7729HT.01.01.Th.96. tanggal 31 Mei 1996 dan diumumkan dalam Lembaran Berita Negara Republik Indonesia No. 8508 Tambahan Berita Negara No. 80 tanggal 4 Oktober 1996.

Status Perusahaan diubah menjadi perseroan terbatas dan nama Perusahaan berubah menjadi PT Perusahaan Gas Negara Tbk berdasarkan Peraturan Pemerintah No. 6/2018. Perubahan status Perusahaan ini kemudian diikuti dengan perubahan pada Anggaran Dasar Perusahaan berdasarkan Akta Notaris No. 48 oleh Fathiah Helmi, S.H. tanggal 29 Juni 2018. Anggaran Dasar Perusahaan telah mengalami beberapa perubahan. Perubahan terakhir dibuat berdasarkan Akta Notaris No. 84 tanggal 25 Juni 2020 oleh Ir. Nanette Cahyanie Handari, S.H. Perubahan ini telah dilaporkan kepada dan diterima oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Penerimaan No. AHU-0044326.AH.01.02 tanggal 1 Juli 2020.

1. GENERAL

a. The Company's establishment

PT Perusahaan Gas Negara Tbk (the "Company") initially named Firm L. J. N. Eindhoven & Co. Gravenhage, was established in 1859. The Company was renamed NV. Netherland Indische Gaz Maatschapij (NV. NIGM), when the Dutch Government took control in 1950. In 1958, when the Government of the Republic of Indonesia took over the entity, the Company's name was changed to Badan Pengambil Alih Perusahaan-Perusahaan Listrik dan Gas (BP3LG) and then later became BPU-PLN in 1961. On May 13, 1965, based on Government Regulation No. 19/1965, the Company was established as a state owned company ("Perusahaan Negara") and became known as Perusahaan Negara Gas (PN. Gas). Based on Government Regulation No. 27/1984, PN. Gas was converted into a public service enterprise ("Perum") under the name Perusahaan Umum Gas Negara.

The status of the Company was changed from a Perum to a state owned limited liability company ("Persero") and the name was changed to PT Perusahaan Gas Negara (Persero) based on Government Regulation No. 37/1994 and the Deed of Establishment No. 486 dated May 30, 1996 as notarised by Adam Kasdarmaji, S.H. The Deed of Establishment was approved by the Minister of Justice of the Republic of Indonesia in Decision Letter No. C2-7729HT.01.01.Th.96. dated May 31, 1996 and was published in the State Gazette of the Republic of Indonesia No. 8508 Supplement No. 80 dated October 4, 1996.

The status of the Company was changed to a limited liability company and the Company's name was changed to PT Perusahaan Gas Negara Tbk based on Government Regulation No. 6/2018. The change in the Company's status was followed by amendment to the Company's Articles of Association based on Notarial Deed No. 48 of Fathiah Helmi, S.H. dated June 29, 2018. The Company's Articles of Association have been amended several times. The latest amendment was based on Notarial Deed No. 84 dated June 25, 2020 of Ir. Nanette Cahyanie Handari, S.H. The amendment was reported to and received by the Minister of Law and Human Rights of the Republic of Indonesia through Acknowledgment Letter No. AHU-0044326.AH.01.02 dated July 1, 2020.

1. UMUM (lanjutan)

a. Pendirian Perusahaan (lanjutan)

Sesuai dengan Pasal 3 Anggaran Dasar Perusahaan, Perusahaan bertujuan untuk melaksanakan dan menunjang kebijaksanaan dan program Pemerintah di bidang ekonomi dan pembangunan nasional, khususnya di bidang pengembangan pemanfaatan gas bumi untuk kepentingan umum serta penyediaan gas dalam jumlah dan mutu yang memadai untuk melayani kebutuhan masyarakat. Kegiatan Perusahaan dan entitas anak (bersama-sama disebut "Grup") meliputi perencanaan, pembangunan, pengelolaan dan usaha hilir bidang gas bumi yang meliputi kegiatan pengolahan, pengangkutan, penyimpanan dan niaga, perencanaan, pembangunan, pengembangan produksi, penyediaan, penyaluran dan niaga gas buatan; dan jasa telekomunikasi; serta pengelolaan properti Perusahaan dan penyediaan jasa tenaga kerja. Pada saat ini, usaha utama Perusahaan adalah niaga dan transmisi gas bumi ke pelanggan industri, komersial dan rumah tangga.

Kantor Pusat Perusahaan berkedudukan di Jl. K.H. Zainul Arifin No. 20, Jakarta. Pemegang saham langsung Perusahaan adalah PT Pertamina (Persero) ("Pertamina") dan pemegang saham utama Perusahaan adalah Pemerintah Republik Indonesia.

b. Penawaran umum efek Grup

Pada tanggal 5 Desember 2003, Perusahaan memperoleh pernyataan efektif dari Badan Pengawas Pasar Modal untuk melakukan penawaran umum saham kepada masyarakat sebanyak 1.296.296.000 saham, yang terdiri dari 475.309.000 saham dari divestasi saham Pemerintah Republik Indonesia, dan 820.987.000 saham baru. Saham Perusahaan dicatatkan di Bursa Efek Indonesia pada tanggal 15 Desember 2003.

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada tanggal 13 Juni 2008 yang diaktakan dalam Akta Notaris No. 49 oleh Fathiah Helmi, S.H., tanggal 13 Juni 2008, para pemegang saham menyetujui pemecahan nilai nominal saham Seri A Dwiwarna dan saham Seri B dari Rp500 per saham menjadi Rp100 per saham, sehingga jumlah saham Perusahaan meningkat dari 14 miliar saham menjadi 70 miliar saham dan jumlah saham ditempatkan dan disetor penuh yang semula sebesar 4.593.437.193 saham akan meningkat menjadi 22.967.185.965 saham.

Pada tanggal 12 Mei 2014, Perusahaan menerbitkan dan mencatatkan *Senior Unsecured Fixed Rate Notes* senilai USD1.350.000.000 yang jatuh tempo pada 2024 di *Singapore Exchange Securities Trading Limited* (Catatan 20).

***1. GENERAL** (continued)*

***a. The Company's establishment** (continued)*

Pursuant to Article 3 of the Company's Articles of Association, the Company's objective is to implement and support the Government's economic and national development programs, particularly in developing the use of natural gas for the benefit of the public as well as in the supply of a sufficient volume and quality of gas for public consumption. The scope of activities of the Company and its subsidiaries (together, the "Group") comprises planning, construction, operating and development of natural gas downstream business which includes processing, transporting, storing and trading, planning, construction, production development, supplying and distribution of processed gas; and telecommunication services; as well as managing the Company's property and providing manpower services. Currently, the Company's principal business is the commercial and transmission of natural gas to industrial, commercial and household users.

The Company's Head Office is located at Jl. K.H. Zainul Arifin No. 20, Jakarta. The Company's immediate parent is PT Pertamina (Persero) ("Pertamina") and the Company's ultimate parent is the Government of the Republic of Indonesia.

b. The Group's public offerings

On December 5, 2003, the Company obtained an effective statement from the Capital Market Supervisory Agency to conduct a public offering of 1,296,296,000 of its shares, which comprised 475,309,000 shares divested by the Government of the Republic of Indonesia, and 820,987,000 newly issued shares. The Company's shares were listed on the Indonesia Stock Exchange on December 15, 2003.

Based on the Extraordinary General Meeting of Shareholders on June 13, 2008, which was notarised in Notarial Deed No. 49 of Fathiah Helmi, S.H., dated June 13, 2008, the shareholders ratified the stock split of the nominal value of the Series A Dwiwarna share and Series B shares from Rp500 per share to Rp100 per share resulting in an increase in the Company's authorised shares from 14 billion shares to 70 billion shares and an increase in the issued and paid-up capital from 4,593,437,193 shares to 22,967,185,965 shares.

On May 12, 2014, the Company issued and listed USD1,350,000,000 Senior Unsecured Fixed Rate Notes due in 2024 on the Singapore Exchange Securities Trading Limited (Note 20).

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN 31 DESEMBER 2020 DAN 2019
(Disajikan dalam Dolar Amerika Serikat, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollars, unless otherwise stated)

1. UMUM (lanjutan)

b. Penawaran umum efek Grup (lanjutan)

Pada tanggal 26 April 2017, PT Saka Energi Indonesia ("SEI"), anak perusahaan, menerbitkan dan mencatatkan *Senior Unsecured Fixed Rate Notes* senilai USD625.000.000 yang jatuh tempo pada 2024 di *Singapore Exchange Securities Trading Limited* (Catatan 20).

c. Penyelesaian laporan keuangan konsolidasian

Laporan keuangan konsolidasian Grup telah disusun dan disetujui oleh Direksi Perusahaan pada tanggal 8 April 2021.

d. Entitas anak, pengaturan bersama, dan entitas asosiasi

Pada tanggal 31 Desember 2020 dan 2019, persentase kepemilikan Perusahaan, baik secara langsung maupun tidak langsung dan total aset entitas anak adalah sebagai berikut:

***1. GENERAL** (continued)*

***b. The Group's public offerings** (continued)*

On April 26, 2017, PT Saka Energi Indonesia ("SEI"), the Company's subsidiary, issued and listed USD625,000,000 Senior Unsecured Fixed Rate Notes due in 2024 on the Singapore Exchange Securities Trading Limited (Note 20).

c. Completion of the consolidated financial statements

The Group's consolidated financial statements were prepared and authorised for issuance by the Company's Directors on April 8, 2021.

d. Subsidiaries, joint arrangements, and associate entities

As at December 31, 2020 and 2019, the percentage of ownership of the Company, either directly or indirectly, and total assets of the subsidiaries is as follows:

Entitas anak, kegiatan usaha, kedudukan dan tanggal pendirian/ *Subsidiaries, business activities, domicile and date of establishment*	Persentase kepemilikan/ *Percentage of ownership*		Tahun usaha komersial dimulai/*Year commercial operations started*	Jumlah aset dalam juta sebelum jurnal eliminasi/*Total assets in million before elimination entries*	
	31 Desember/ *December* 2020	31 Desember/ *December* 2019		31 Desember/ *December* 2020	31 Desember/ *December* 2019
Dimiliki langsung oleh Perusahaan/ *Held directly by the Company*					
PT Saka Energi Indonesia ("SEI") Eksplorasi dan produksi minyak dan gas bumi/*Exploration and production of oil and gas* Indonesia, 27 Juni/*June 27,* 2011	100.00%	100.00%	2011	1,969	2,304
PT PGN LNG Indonesia ("PLI") Pengolahan *Liquefied Natural Gas ("LNG")/Processing of LNG* Indonesia, 26 Juni/*June 26,* 2012	100.00%	100.00%	2014	803	377
PT Permata Graha Nusantara ("PGN MAS") Pengelolaan dan penyewaan gedung dan peralatan/ *Management and leasing buildings and equipment* Indonesia, 17 Juni/*June 17*, 2014	100.00%	100.00%	2014	152	151
PT PGAS Solution ("PGASSOL") Konstruksi/*Construction* Indonesia, 6 Agustus/*August 6,* 2009	99.91%	99.91%	2010	116	117
PT Gagas Energi Indonesia ("GEI") Niaga gas bumi/ *Commercial of natural gas* Indonesia, 27 Juni/*June 27,* 2011	100.00%	100.00%	2012	77	74
PT PGAS Telekomunikasi Nusantara ("PGASKOM") Telekomunikasi/ *Telecommunication,* Indonesia,10 Januari/*January 10,* 2007	99.93%	99.93%	2009	43	45
PT Pertamina Gas ("Pertagas") Niaga gas bumi/ *Distribution of natural gas* Indonesia, 23 Februari/*February 23,* 2007	51.00%	51.00%	2007	2,130	2,064

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1. UMUM (lanjutan)

d. Entitas anak, pengaturan bersama, dan entitas asosiasi (lanjutan)

***1. GENERAL** (continued)*

***d. Subsidiaries, joint arrangements, and associate entities** (continued)*

Entitas anak, kegiatan usaha, kedudukan dan tanggal pendirian/ *Subsidiaries, business activities, domicile and date of establishment*	Persentase kepemilikan/ *Percentage of ownership* 31 Desember/ *December* 2020	Persentase kepemilikan/ *Percentage of ownership* 31 Desember/ *December* 2019	Tahun usaha komersial dimulai/*Year commercial operations started*	Jumlah aset dalam juta sebelum jurnal eliminasi/*Total assets in million before elimination entries* 31 Desember/ *December* 2020	Jumlah aset dalam juta sebelum jurnal eliminasi/*Total assets in million before elimination entries* 31 Desember/ *December* 2019
Dimiliki melalui Pertagas/ *Held through Pertagas*					
PT Pertagas Niaga ("PTGN") Perniagaan gas bumi/ *Trading of natural gas* Indonesia, 23 Maret/*March 23,* 2010	99.00%	99.00%	2010	135	174
PT Perta Arun Gas ("PAG") Pengolahan LNG/ *Processing of LNG* Indonesia, 18 Maret/*March 18,* 2013	99.90%	99.90%	2013	205	160
Dimiliki melalui PGASKOM/ *Held through PGASKOM*					
PGAS Telecommunications International Pte. Ltd. ("PTI") Jasa telekomunikasi/ *Telecommunications services* Singapura/*Singapore,* 24 November/*November 24,* 2009	100.00%	100.00%	2010	3	3
PT Telemedia Dinamika Sarana ("TDS") Jasa telekomunikasi/ *Telecommunications services* Indonesia, 2 Oktober/*October 2,* 2002	100.00%	100.00%	2013	5	4
Dimiliki melalui PGN MAS/ *Held through PGN MAS*					
PT Kalimantan Jawa Gas ("KJG") Transmisi gas/*Gas transmission* Indonesia, 23 Juli/*July 23,* 2013	80.00%	80.00%	2015	94	119
Dimiliki melalui PGASSOL/ *Held through PGASSOL*					
PT Solusi Energy Nusantara ("Sena") Enginering, konsultasi dan jasa/ *Engineering, consultancy and services*, Indonesia, 20 April/ *April 20,* 2015	99.90%	99.90%	2016	4	6
Dimiliki melalui GEI/ *Held through GEI*					
PT Widar Mandripa Nusantara ("Widar") Jasa kelistrikan/*Electricity service* Indonesia, 29 Juli/*July 29,* 2015	99.96%	99.96%	2)	3	3
Dimiliki melalui PLI/ *Held through PLI*					
PT Lamong Nusantara Gas Pengolahan *Liquefied Natural Gas ("LNG")/Processing of LNG* Surabaya, 1 Oktober/*October 1,* 2019	51.00%	51.00%	2)	1)	1)
Dimiliki melalui SEI/*Held through SEI*					
Saka Indonesia Pangkah B.V ("SIPBV") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Belanda/*Netherlands*, 3 Agustus/ *August 3,* 2007	100.00%	100.00%	2007	322	309
PT Saka Energi Muara Bakau ("SEMB") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Indonesia, 10 Februari/ *February 10,* 2014	100.00%	100.00%	2017	583	625

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1. UMUM (lanjutan)

***1. GENERAL** (continued)*

d. Entitas anak, pengaturan bersama, dan entitas asosiasi (lanjutan)

***d. Subsidiaries, joint arrangements, and associate entities** (continued)*

Entitas anak, kegiatan usaha, kedudukan dan tanggal pendirian/ *Subsidiaries, business activities, domicile and date of establishment*	Persentase kepemilikan/ *Percentage of ownership*		Tahun usaha komersial dimulai/*Year commercial operations started*	Jumlah aset dalam juta sebelum jurnal eliminasi/*Total assets in million before elimination entries*	
	31 Desember/ *December* 2020	31 Desember/ *December* 2019		31 Desember/ *December* 2020	31 Desember/ *December* 2019
Dimiliki melalui SEI/*Held through SEI* (lanjutan/*continued*)					
PT Saka Ketapang Perdana ("SKP") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Indonesia, 17 Oktober/ *October 17,* 2012	99.98%	99.98%	2015	144	127
PT Saka Energi Internasional ("SEI") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Indonesia, 20 Februari/ *February 20,* 2014	99.99%	99.99%	2014	1)	1)
Saka Energi Overseas Holding B.V. ("SEOHBV") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Belanda/*Netherlands*, 24 Desember/ *December 24,* 2013	100.00%	100.00%	2)	1)	1)
PT Saka Bangkanai Klemantan ("SBK") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Indonesia, 11 Maret/*March 11,* 2013	99.50%	99.50%	2016	109	129
PT Saka Energi Sumatera ("SES") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Indonesia, 24 September/ *September 24,* 2012	99.95%	99.95%	2014	5	4
PT Saka Indonesia Sesulu ("SIS") Eksplorasi minyak dan gas/ *Exploration of oil and gas* Indonesia, 7 Maret/*March 7,* 2013	99.50%	99.50%	2)	107	106
PT Saka Energi Bangkanai Barat ("SEBB") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Indonesia, 12 Mei/*May 12,* 2014	100.00%	100.00%	2)	11	9
PT Saka Energi Investasi ("SEINVS) Eksplorasi dan produksi minyak dan gas/ *Exploration and production of oil and gas* Indonesia, 18 Juli/*July 18,* 2014	99.99%	99.99%	2)	1)	1)
PT Saka Energi Wokam ("SEW") Eksplorasi dan produksi minyak dan gas/ *Exploration and production of oil and gas* Indonesia, 14 September/ *September 14,* 2015	100.00%	100.00%	2)	1)	1)
Dimiliki melalui SEOHBV/ *Held through SEOHBV*					
Saka Energi Exploration Production B.V. ("SEEPBV") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Belanda/*Netherlands,* 24 Desember/ *December 24,* 2013	100.00%	100.00%	2015	41	41

1. UMUM (lanjutan)

***1. GENERAL** (continued)*

d. Entitas anak, pengaturan bersama, dan entitas asosiasi (lanjutan)

***d. Subsidiaries, joint arrangements, and associate entities** (continued)*

Entitas anak, kegiatan usaha, kedudukan dan tanggal pendirian/ *Subsidiaries, business activities, domicile and date of establishment*	Persentase kepemilikan/ *Percentage of ownership* 31 Desember/ *December* 2020	Persentase kepemilikan/ *Percentage of ownership* 31 Desember/ *December* 2019	Tahun usaha komersial dimulai/*Year commercial operations started*	Jumlah aset dalam juta sebelum jurnal eliminasi/*Total assets in million before elimination entries* 31 Desember/ *December* 2020	Jumlah aset dalam juta sebelum jurnal eliminasi/*Total assets in million before elimination entries* 31 Desember/ *December* 2019
Dimiliki melalui SEEPBV/ *Held through SEEPBV*					
Saka Energi Muriah Limited ("SEML") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Kepulauan Virgin Britania Raya/ *British Virgin Islands*, 15 Juli/ *July 15,* 2009	100.00%	100.00%	2015	46	26
Dimiliki melalui SI/*Held through SI*					
PT Saka Energi Yamdena Barat ("SEYB") Eksplorasi minyak dan gas/ *Exploration of oil and gas* Indonesia, 26 Mei/*May 26,* 2017	100.00%	100.00%	2)	1)	1)
PT Saka Energi Sepinggan ("SEP") Eksplorasi minyak dan gas/ *Exploration of oil and gas* Indonesia, 1 April/*April 1,* 2015	100.00%	100.00%	2)	1)	1)
PT Saka Eksplorasi Ventura ("SEV") Eksplorasi minyak dan gas/ *Exploration of oil and gas* Indonesia, 15 Desember/ *December 15,* 2016	100.00%	100.00%	2)	1)	2
PT Saka Eksplorasi Baru ("SEB") Eksplorasi minyak dan gas/ *Exploration of oil and gas* Indonesia, 30 Agustus/ *August 30,* 2016	100.00%	100.00%	2)	1)	1
PT Saka Eksplorasi Timur ("SET") Eksplorasi minyak dan gas/ *Exploration of oil and gas* Indonesia, 15 September/ *September 15,* 2016	100.00%	100.00%	2)	1)	1)
Saka Energi Asia Pte. Ltd. ("SEAPL") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Singapura/*Singapore*, 15 Juni/ *June 15,* 2016	100.00%	100.00%	2016	454	288
PT Saka Energi Investama ("SEINV") Eksplorasi dan produksi minyak dan gas/ *Exploration and production of oil and gas* Indonesia, 9 November/ *November 9,* 2017	100.00%	100.00%	2)	2)	2)
PT Saka Energi Sepinggan Timur ("SEST") Eksplorasi minyak dan gas/ *Exploration of oil and gas* Indonesia, 15 November/*November 15,* 2019	100.00%	100.00%	2)	1)	1)
Saka Energy Fasken LLC ("Fasken") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Amerika Serikat/*USA*, 25 April/*April 25,* 2014	100.00%	100.00%	2014	179	251

1. UMUM (lanjutan)

***1. GENERAL** (continued)*

d. Entitas anak, pengaturan bersama, dan entitas asosiasi (lanjutan)

***d. Subsidiaries, joint arrangements, and associate entities** (continued)*

Entitas anak, kegiatan usaha, kedudukan dan tanggal pendirian/ *Subsidiaries, business activities, domicile and date of establishment*	Persentase kepemilikan/ *Percentage of ownership*		Tahun usaha komersial dimulai/*Year commercial operations started*	Jumlah aset dalam juta sebelum jurnal eliminasi/*Total assets in million before elimination entries*	
	31 Desember/ *December* 2020	31 Desember/ *December* 2019		31 Desember/ *December* 2020	31 Desember/ *December* 2019
Dimiliki melalui SIPBV/ *Held through SIPBV*					
Saka Indonesia Pangkah Limited ("SIPL") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Inggris/*United Kingdom*, 5 Juli/*July 5,* 1995	100.00%	100.00%	2007	497	514
Saka Pangkah LLC ("SPLLC") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Kepulauan Cayman/*Cayman Islands*, 12 Juli/*July 12,* 1995	100.00%	100.00%	2007	103	109
Dimiliki melalui SEAPL/ *Held through SEAPL*					
Saka Energi East Kalimantan Pte. Ltd. ("SEEKPL") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Singapura/*Singapore*, 15 Juni/ *June 15,* 2016	100.00%	100.00%	2016	43	87
Saka Energi Sanga Star Pte. Ltd. ("SESSPL") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Singapura/*Singapore*, 15 Juni/*June 15,* 2016	100.00%	100.00%	2016	37	38
Dimiliki melalui SEEKPL/ *Held through SEEKPL*					
Saka Energi Sanga-sanga Ltd. ("SESL") Eksplorasi dan produksi minyak dan gas/*Exploration and production of oil and gas* Persemakmuran Bahama/ *Commonwealth of The Bahamas*, 18 November/*November 18,* 1983	100.00%	100.00%	1983	41	44
Dimiliki melalui SEINVS/*Held through SEINVS*					
Saka Energi International Ventures Ltd. ("SEIV") Perdagangan minyak dan gas/ *Trading of oil and gas* Hong Kong, 14 Februari/ *February 14,* 2018	100.00%	100.00%	2018	164	177
Dimiliki melalui SEINVS dan PLI/ *Held through SEINVS and PLI*					
Bentang Energi Indonesia Ltd. ("BEI")[3] Perdagangan minyak dan gas/ *Trading of oil and gas* Hong Kong, 31 Januari/ *January 31,* 2018	100.00%	100.00%	2018	[1]	[1]

Keterangan:
1) Total aset di bawah 1 juta Dolar Amerika Serikat ("USD").
2) Belum beroperasi komersial.
3) PLI dan SEINVS masing-masing memiliki saham BEI sebesar 75% dan 25% sehingga kepemilikan efektif Grup atas BEI adalah 100%.

Remarks:
1) The total assets are below one million United States Dollars ("USD").
2) Not yet started commercial operations.
3) PLI and SEINVS own 75% and 25% interests in BEI's shares, respectively, therefore the Group's effective ownership in BEI is 100%.

1. UMUM (lanjutan)

d. Entitas anak, pengaturan bersama, dan entitas asosiasi (lanjutan)

Grup mempunyai kerjasama operasi minyak dan gas atau kontrak jasa/perjanjian partisipasi dan pembagian ekonomi pada tanggal 31 Desember 2020 dan 2019 sebagai berikut:

***1. GENERAL** (continued)*

***d. Subsidiaries, joint arrangements, and associate entities** (continued)*

The Group has interests in the following oil and gas joint operations or service contracts/ participation and economic sharing agreements at December 31, 2020 and 2019 as follows:

Kerjasama Operasi/*Joint Operation*	Negara/*Country*	31 Desember/ *December* 2020	31 Desember/ *December* 2019
Blok/*Block* Ujung Pangkah	Indonesia	100.00%	100.00%
Blok/*Block* South Sesulu	Indonesia	100.00%	100.00%
Blok/*Block* Fasken	Amerika Serikat/ *United States of America*	36.00%	36.00%
Blok/*Block* Bangkanai	Indonesia	30.00%	30.00%
Blok/*Block* Bangkanai Barat	Indonesia	30.00%	30.00%
Blok/*Block* Muriah	Indonesia	100.00%	20.00%
Blok/*Block* Ketapang	Indonesia	20.00%	20.00%
Blok/*Block* Muara Bakau	Indonesia	11.67%	11.67%
Blok/*Block* Wokam II	Indonesia	-	100.00%
Blok/*Block* Sanga-sanga[1)]	Indonesia	-	-
Blok/*Block* Pekawai	Indonesia	100.00%	100.00%
Blok/*Block* Yamdena Barat	Indonesia	100.00%	100.00%

Keterangan:
1) PSC Sanga-sanga telah berakhir pada tanggal 8 Agustus 2018

Remarks:
1) PSC Sanga-sanga expired on August 8, 2018

Pada 18 Oktober 2019, Grup mendapatkan amandemen dan pernyataan kembali atas *Production Sharing Contract* ("PSC") Pangkah yang berlaku efektif sejak 8 Mei 2026 hingga 20 tahun mendatang. Amandemen dan pernyataan kembali atas PSC Pangkah merubah konsep *cost recovery* menjadi konsep *gross split* dan juga merubah tarif pajak dari 44% menjadi 40%. Dalam konsep *gross split*, Grup berhak menerima 55% (minyak mentah) dan 60% (gas) bagian dari pendapatan kotor. Grup telah membayar bonus tanda tangan sebesar USD6.000.000 kepada Pemerintah Republik Indonesia pada 17 Oktober 2019 dan mencatat bonus tanda tangan tersebut sebagai bagian dari properti minyak dan gas.

Sehubungan dengan amandemen dan pernyataan kembali atas PSC Pangkah tersebut, manajemen melakukan kajian terhadap aset yang ada, termasuk estimasi cadangan minyak dan gas. Sebagai akibatnya, manajemen mencatat penurunan liabilitas pembongkaran aset dan restorasi area (Catatan 23), pemulihan rugi penurunan nilai aset minyak dan gas (Catatan 15c) di akhir tahun 2019, dan merubah tingkat depresiasi, deplesi dan amortisasi yang disebabkan oleh perubahan estimasi cadangan minyak dan gas untuk dipulihkan selama masa PSC.

On October 18, 2019, the Group obtained the amended and restated Pangkah Production Sharing Contract ("PSC") which is effective from May 8, 2026 for a period of 20 years. The amended and restated Pangkah PSC changed the PSC from the cost recovery concept to the gross split concept and also changed the tax rate from 44% to 40%. Under the gross split concept, the Group is entitled to receive 55% (crude oil) and 60% (gas) share of gross revenue. The Group has paid a signature bonus of USD6,000,000 to the Government of the Republic of Indonesia on October 17, 2019 and recorded the signature bonus as part of oil and gas properties.

In relation with the amendment and restatement of the Pangkah PSC, management performed an assessment on existing assets, including estimated reserves of oil and gas. As a result, management has recorded a decrease in asset abandonment and site restoration obligations (Note 23), reversal of impairment of oil and gas properties (Note 15c) at the end of 2019 and changed the depreciation, depletion and amortisation rate due to the change in the estimated oil and gas reserves to be recovered over the life of the PSC.

1. UMUM (lanjutan)

d. Entitas anak, pengaturan bersama, dan entitas asosiasi (lanjutan)

Menteri Energi dan Sumber Daya Mineral ("ESDM") telah mengeluarkan persetujuan pengalihan *participating interest* Wilayah Kerja ("WK") Muriah dari Petronas Carigali Muriah Ltd. ("PCML") kepada SEML melalui surat No. 186/13/MEM.M/2020 tanggal 17 Juni 2020. Pada tanggal 20 Juni 2020, SKK Migas, melalui surat No. SR-0125/SKKMI0000/2020/S9, meresmikan perubahan Operator di WK Muriah menjadi SEML dengan kepemilikan *participating interest* sebesar 100%.

Informasi mengenai ventura bersama dan entitas asosiasi yang dimiliki oleh Grup pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

***1. GENERAL** (continued)*

***d. Subsidiaries, joint arrangements, and associate entities** (continued)*

The Minister of Energy and Mineral Resources ("EMR") has approved the transfer of participating interest in Muriah Work Area ("WK") from Petronas Carigali Muriah Ltd. ("PCML") to SEML through letter No. 186/13/MEM.M/2020 dated June 17, 2020. On June 20, 2020, SKK Migas, through letter No. SR-0125/SKKMI0000/2020/S9, announced the change of Operatorship in WK Muriah to SEML with a participating interest of 100%.

Information about joint ventures and associates in which the Group has an interest as of December 31, 2020 and 2019 is as follows:

Ventura bersama dan entitas asosiasi/ *Joint ventures and associate entities*	Persentase kepemilikan/ *Percentage of ownership* 31 Desember/ *December* 2020	31 Desember/ *December* 2019	Tahun usaha komersial dimulai dan domisili/ *Year commercial operations started and domicile*	Kegiatan usaha/ *Business activities*
Ventura bersama/ *Joint ventures*				
PT Transportasi Gas Indonesia ("Transgasindo")	59.87%	59.87%	2002, Jakarta	Transportasi gas bumi melalui jaringan pipa transmisi/*Transportation of natural gas through transmission pipelines*
PT Permata Karya Jasa ("Perkasa")	60.00%	60.00%	2015, Jakarta	Jasa perbengkelan, pembinaan, penyaluran jasa tenaga kerja/*Workshop services, guidance, distribution of labour services*
PT Nusantara Regas ("Regas")	40.00%	40.00%	2012, Jakarta	Pengelolaan fasilitas *Floating Storage Regasification Terminal* ("FSRT") termasuk pembelian LNG dan pemasaran atas hasil pengelolaan fasilitas FSRT/*Managing Floating Storage Regasification Terminal ("FSRT") facilities including purchase of LNG and marketing of output from the operations of FSRT facilities*
PT Perta-Samtan Gas ("PSG")	66.00%	66.00%	2008, Banyuasin	Pengolahan *Liquefied Petroleum Gas* ("LPG")/ *LPG processing*
PT Perta Daya Gas ("PDG")	65.00%	65.00%	2012, Jakarta	Pengolahan LNG dan *Compressed Natural Gas* ("CNG")/*LNG and CNG processing*
Jakarta Utilitas Propertindo ("JUP")	51.00%	-	2020, Jakarta	Pemanfaatan Stasiun Pengisian Bahan Gas ("SPBG")/*Fuel Gas Filling Station utilization*
Entitas asosiasi/*Associate*				
PT Gas Energi Jambi ("GEJ")	40.00%	40.00%	[1)], Jambi	Transportasi dan distribusi gas bumi/ *Transportation and distribution of natural gas*

Keterangan:
1) Belum beroperasi komersial.

Remarks:
1) Not yet started commercial operations.

1. UMUM (lanjutan)

e. Dewan Komisaris, Direksi dan karyawan

Pada tanggal 31 Desember 2020, berdasarkan Rapat Umum Pemegang Saham Luar Biasa yang dilaksanakan pada tanggal 15 Mei 2020, para pemegang saham menyetujui susunan Dewan Komisaris dan Direksi Perusahaan sebagai berikut:

***1. GENERAL** (continued)*

e. Boards of Commissioners, Directors and employees

As at December 31, 2020, based on the Extraordinary General Meeting of Shareholders on May 15, 2020, the shareholders approved the members of the Company's Boards of Commissioners and Directors as follows:

Dewan Komisaris		***Board of Commissioners***
Komisaris Utama	Arcandra Tahar	*Chairman of the Board of Commissioners*
Komisaris Independen	Christian H. Siboro	*Independent Commissioner*
Komisaris Independen	Kiswodarmawan	*Independent Commissioner*
Komisaris Independen	Paiman Rahardjo	*Independent Commissioner*
Komisaris	Luky Alfirman	*Commissioner*
Komisaris	Warih Sadono	*Commissioner*

Dewan Direksi		***Board of Directors***
Direktur Utama	Suko Hartono	*Chairman of the Board of Directors*
Direktur Keuangan	Arie Nobelta Kaban	*Director of Finance*
Direktur Komersial	Fariz Azis	*Director of Commerce*
Direktur Infrastruktur dan Teknologi	Redy Ferryanto	*Director of Infrastructure and Technology*
Direktur Sumber Daya Manusia dan Umum	Beni Syarif Hidayat	*Director of Human Resources and General Affairs*
Direktur Pengembangan Bisnis dan Strategi	Syahrial Mukhtar	*Director of Business Development and Strategy*

Pada tanggal 31 Desember 2019, berdasarkan Rapat Umum Pemegang Saham Luar Biasa yang dilaksanakan pada tanggal 30 Agustus 2019, para pemegang saham menyetujui susunan Dewan Komisaris dan Direksi Perusahaan sebagai berikut:

As at December 31, 2019, based on the Extraordinary General Meeting of Shareholders on August 30, 2019, the shareholders approved the members of the Company's Boards of Commissioners and Directors as follows:

Dewan Komisaris		***Board of Commissioners***
Komisaris Utama	IGN. Wiratmaja Puja	*Chairman of the Board of Commissioners*
Komisaris Independen	Paiman Rahardjo	*Independent Commissioner*
Komisaris Independen	Kiswodarmawan	*Independent Commissioner*
Komisaris	Luky Alfirman	*Commissioner*
Komisaris	Christian H. Siboro	*Commissioner*
Komisaris	Mas'ud Khamid	*Commissioner*

Dewan Direksi		***Board of Directors***
Direktur Utama	Gigih Prakoso	*Chairman of the Board of Directors*
Direktur Keuangan	Arie Nobelta Kaban	*Director of Finance*
Direktur Komersial	Dilo Seno Widagdo	*Director of Commerce*
Direktur Infrastruktur dan Teknologi	Redy Ferryanto	*Director of Infrastructure and Technology*
Direktur Sumber Daya Manusia dan Umum	Desima Equalita Siahaan	*Director of Human Resources and General Affairs*
Direktur Pengembangan Bisnis dan Strategi	Syahrial Mukhtar	*Director of Business Development and Strategy*

Pada tanggal 31 Desember 2020, susunan Komite Audit Perusahaan adalah sebagai berikut:

As at December 31, 2020, the members of the Company's Audit Committee are as follows:

Ketua	Paiman Rahardjo	*Chairman*
Anggota	Luky Alfirman	*Member*
Anggota	Kurnia Sari Dewi	*Member*
Anggota	Rini Yulius	*Member*
Anggota	Mohamad Nazirwan	*Member*

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1. UMUM (lanjutan)

e. Dewan Komisaris, Direksi dan karyawan (lanjutan)

Pada tanggal 31 Desember 2019, susunan Komite Audit Perusahaan adalah sebagai berikut:

Ketua	Paiman Rahardjo	*Chairman*
Anggota	Luky Alfirman	*Member*
Anggota	Luki Karunia	*Member*
Anggota	Kurnia Sari Dewi	*Member*
Anggota	Nael Brahmana	*Member*

Pada tanggal 31 Desember 2020 dan 2019, jumlah karyawan tetap Grup masing-masing adalah 3.324 orang dan 3.119 orang (tidak diaudit).

***1. GENERAL** (continued)*

***e. Boards of Commissioners, Directors and employees** (continued)*

As at December 31, 2019, the members of the Company's Audit Committee were as follows:

As at December 31, 2020 and 2019, the Group has a total of 3,324 employees and 3,119 employees (unaudited), respectively.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN

a. Dasar penyajian laporan keuangan konsolidasian

Laporan keuangan konsolidasian ini telah disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia, yang mencakup Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") dan Peraturan-Peraturan serta Pedoman Penyajian dan Pengungkapan Laporan Keuangan yang diterbitkan oleh Otoritas Jasa Keuangan ("OJK").

Laporan keuangan konsolidasian ini disusun berdasarkan konsep harga perolehan, dan aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan pendapatan komprehensif lain, serta menggunakan dasar akrual kecuali untuk laporan arus kas konsolidasian.

Laporan arus kas konsolidasian disusun menggunakan metode langsung dan arus kas dikelompokkan atas dasar aktivitas operasi, investasi dan pendanaan. Untuk tujuan laporan arus kas konsolidasian, kas dan setara kas mencakup kas kecil, kas pada bank dan deposito berjangka.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Basis of preparation of the consolidated financial statements

The consolidated financial statements have been prepared in accordance with Indonesian Financial Accounting Standards, including Statements of Financial Accounting Standards ("SFAS") and Intrepretations of Financial Accounting Standards ("IFAS") and the Regulations and Guidelines on Financial Statement Presentation and Disclosures issued by the Financial Services Authority ("OJK").

The consolidated financial statements have been prepared under the historical cost convention, and financial assets and liabilities at fair value through profit or loss and other comprehensive income, and using the accrual basis except for the consolidated statement of cash flows.

The consolidated statement of cash flows has been prepared based on the direct method, and by classifying cash flows on the basis of operating, investing and financing activities. For the purpose of the consolidated statement of cash flows, cash and cash equivalents include cash on hand, cash in banks and time deposits.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

a. Dasar penyajian laporan keuangan konsolidasian (lanjutan)

Penyusunan laporan keuangan konsolidasian yang sesuai dengan Standar Akuntansi Keuangan di Indonesia memerlukan penggunaan estimasi akuntansi penting tertentu. Penyusunan laporan keuangan konsolidasian juga mengharuskan manajemen untuk menggunakan pertimbangannya dalam proses penerapan kebijakan akuntansi Grup. Area-area yang memerlukan tingkat pertimbangan atau kompleksitas yang tinggi, atau area dimana asumsi dan estimasi merupakan hal yang signifikan dalam laporan keuangan konsolidasian, diungkapkan dalam Catatan 3.

Kecuali dinyatakan di bawah ini, kebijakan akuntansi telah diterapkan secara konsisten dengan laporan keuangan tahunan untuk tahun yang berakhir 31 Desember 2019 yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Perubahan pada PSAK dan ISAK

Pada tanggal 1 Januari 2020, Grup menerapkan PSAK dan ISAK baru yang berlaku efektif sejak tanggal tersebut. Penyesuaian terhadap kebijakan akuntansi Grup telah dibuat berdasarkan ketentuan transisi dalam masing-masing standar dan interpretasi.

Penerapan atas PSAK No. 71

Penerapan atas PSAK No. 71: Instrumen Keuangan tidak memiliki dampak yang signifikan terhadap laporan keuangan konsolidasian Grup. Penerapan atas PSAK No. 71 tersebut tidak memiliki dampak signifikan terhadap saldo awal laba ditahan yang belum dicadangkan pada laporan keuangan konsolidasian Grup.

Penerapan atas PSAK No. 72

Grup menerapkan PSAK No. 72: Pendapatan dari Kontrak dengan Pelanggan yang berlaku efektif untuk tahun buku yang dimulai pada 1 Januari 2020, tetapi tidak menyajikan kembali angka-angka komparatif untuk periode pelaporan sebelumnya sebagaimana diizinkan berdasarkan ketentuan transisi khusus dalam standar.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***a. Basis of preparation of the consolidated financial statements** (continued)*

The preparation of consolidated financial statements in conformity with Indonesian Financial Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements, are disclosed in Note 3.

Except as described below, the accounting policies applied are consistent with the annual financial statements for the year ended December 31, 2019, which conform to the Indonesian Financial Accounting Standards.

Changes to the SFAS and IFAS

On January 1, 2020, the Group adopted new SFAS and IFAS which are effective on that date. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective standards and interpretations.

Adoption of SFAS No. 71

The adoption of SFAS No. 71: Financial Instruments did not have a significant impact on the Group's consolidated financial statements. The adoption of SFAS No. 71 does not have an significant impact to the beginning balance of unappropriated retained earnings in the Group's consolidated financial statements.

Adoption of SFAS No. 72

The Group has adopted SFAS No. 72: Revenue from Contracts with Customers effective for the financial year beginning January 1, 2020, but the Group did not restate comparatives for the previous reporting period as permitted under the specific transition provisions in the standard.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

a. Dasar penyajian laporan keuangan konsolidasian (lanjutan)

Perubahan pada PSAK dan ISAK (lanjutan)

Penerapan atas PSAK No. 72 (lanjutan)

Penerapan atas PSAK No. 72: Pendapatan dari Kontrak dengan Pelanggan tidak memiliki dampak yang signifikan terhadap laporan keuangan konsolidasian Grup.

Penerapan atas PSAK No. 73

Grup menerapkan PSAK No. 73: Sewa yang berlaku efektif untuk tahun buku yang dimulai pada 1 Januari 2020, tetapi tidak menyajikan kembali angka-angka komparatif untuk periode pelaporan sebelumnya sebagaimana diizinkan berdasarkan ketentuan transisi khusus dalam standar.

Dampak terhadap laporan keuangan

Pada saat penerapan PSAK No. 73, Grup mengakui aset hak-guna dan liabilitas sewa sehubungan dengan sewa yang sebelumnya diklasifikasikan sebagai 'sewa operasi' berdasarkan prinsip-prinsip dalam PSAK No. 30: Sewa. Liabilitas sewa diukur pada nilai kini dari sisa pembayaran sewa, yang didiskontokan dengan menggunakan suku bunga pinjaman inkremental Grup pada tanggal 1 Januari 2020. Rata-rata tertimbang suku bunga inkremental yang digunakan adalah sebesar 3.88%. Aset hak-guna diukur pada jumlah yang sama dengan liabilitas sewa, disesuaikan dengan jumlah pembayaran di muka atau pembayaran sewa yang masih harus dibayar sehubungan dengan sewa yang diakui di laporan posisi keuangan pada tanggal 31 Desember 2019. Dengan menerapkan standar ini, pada tanggal 1 Januari 2020 aset hak-guna Grup meningkat sebesar USD549.600.012 yang terdiri dari pengakuan liabilitas sewa sebesar USD535.656.161 dan reklasifikasi dari biaya dibayar di muka sebesar USD13.943.851.

Rekonsiliasi antara komitmen sewa operasi yang diungkapkan berdasarkan PSAK No. 30 pada tanggal 31 Desember 2019 dan liabilitas sewa yang diakui berdasarkan PSAK No. 73 pada tanggal 1 Januari 2020 adalah sebagai berikut:

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***a. Basis of preparation of the consolidated financial statements** (continued)*

***Changes to the SFAS and IFAS** (continued)*

***Adoption of SFAS No. 72** (continued)*

The adoption of SFAS No. 72: Revenue from Contracts with Customers did not have a significant impact on the Group's consolidated financial statements.

Adoption of SFAS No. 73

The Group has adopted SFAS No. 73: Leases effective for the financial year beginning January 1, 2020, but the Group did not restate comparatives for the previous reporting period as permitted under the specific transition provisions in the standard.

Impact on financial statements

On the adoption of SFAS No. 73, the Group recognised right-of-use assets and lease liabilities in relation to leases which were previously classified as 'operating leases' under the principles of SFAS No. 30: Leases. Lease liabilities were measured at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate as of January 1, 2020. The weighted average of the Group's incremental borrowing rate applied was 3,88%. Right-of-use assets were measured at the amount equal to the lease liabilities, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the statement of financial position as at December 31, 2019. By applying this standard, the Group's right-of-use assets increased by USD549,600,012 as of January 1, 2020, which comprised recognition of lease liabilities amounted to USD535,656,161 and reclassification of prepaid expense amounted to USD13,943,851.

The reconciliation between the operating lease commitments disclosed under SFAS No. 30 as at December 31, 2019 and the lease liabilities recognised under SFAS No. 73 as at January 1, 2020 is as follows:

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

a. Dasar penyajian laporan keuangan konsolidasian (lanjutan)

Perubahan pada PSAK dan ISAK (lanjutan)

Penerapan atas PSAK No. 73 (lanjutan)

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***a. Basis of preparation of the consolidated financial statements** (continued)*

***Changes to the SFAS and IFAS** (continued)*

***Adoption of SFAS No. 73** (continued)*

	Jumlah/ *Amount*	
Komitmen sewa operasi yang diungkapkan pada 31 Desember 2019	721,188,484	*Operating lease commitments disclosed as at December 31, 2019*
Didiskontokan dengan menggunakan suku bunga pinjaman inkremental Grup	554,256,597	*Discounted using the Group's incremental borrowing rate*
Dikurangi:		*Less:*
- Sewa jangka pendek	(12,797,444)	*Short-term leases -*
- Sewa atas aset bernilai rendah	(5,802,992)	*Leases of low-value assets -*
Jumlah liabilitas sewa yang diakui pada 1 Januari 2020	**535,656,161**	***Lease liabilities recognised as at January 1, 2020***

Dalam menerapkan PSAK No. 73 untuk pertama kalinya, Grup menerapkan cara praktis berikut yang diizinkan oleh standar:

- menerapkan tingkat diskonto tunggal untuk portofolio sewa dengan karakteristik yang cukup serupa;
- sewa operasi yang masa sewanya berakhir dalam 12 bulan dari 1 Januari 2020 diperlakukan sebagai sewa jangka pendek;
- pengecualian biaya langsung awal dari pengukuran aset hak-guna pada tanggal penerapan awal;
- menggunakan tinjauan ke belakang *(hindsight)* dalam menentukan masa sewa jika kontrak mengandung opsi untuk memperpanjang atau menghentikan sewa; dan
- mengandalkan penilaian apakah sewa bersifat memberatkan sesuai PSAK No. 57: Provisi, Liabilitas Kontinjensi, dan Aset Kontinjensi segera sebelum tanggal penerapan awal sebagai alternatif untuk melakukan tinjauan penurunan nilai.

In applying SFAS No. 73 for the first time, the Group used the following practical expedients permitted by the standard:

- *the use of a single discount rate to a portfolio of leases with reasonably similar characteristics;*
- *operating leases with a remaining lease term of less than 12 months as at January 1, 2020 are treated as short-term leases;*
- *the exclusion of initial direct costs for the measurement of the right-of-use asset at the date of initial application;*
- *the use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease; and*
- *relying on the assessment of whether leases are onerous based on SFAS No. 57: Provisions, Contingent Liabilities and Contingent Assets immediately before the date of initial application as an alternative to performing an impairment review.*

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

a. Dasar penyajian laporan keuangan konsolidasian (lanjutan)

Perubahan pada PSAK dan ISAK (lanjutan)

Standar baru, revisi dan interpretasi yang telah diterbitkan, dan yang berlaku efektif untuk tahun buku yang dimulai pada atau setelah tanggal 1 Januari 2020 namun tidak berdampak material terhadap laporan keuangan konsolidasian Grup adalah sebagai berikut:

- Revisi Kerangka Konseptual untuk Pelaporan Keuangan 2019
- ISAK No. 35: Penyajian Laporan Keuangan Entitas Berorientasi Nonlaba
- Amandemen PSAK No. 1: Penyajian Laporan Keuangan tentang judul laporan keuangan
- PSAK No. 15: Investasi pada Entitas Asosiasi dan Ventura Bersama tentang Kepentingan Jangka Panjang pada Entitas Asosiasi dan Ventura Bersama
- Amendemen PSAK No. 62: Kontrak Asuransi - Menerapkan PSAK No. 71: Instrumen Keuangan dengan PSAK No. 62: Kontrak Asuransi
- Amandemen PSAK No. 71: Instrumen Keuangan - Fitur Percepatan Pelunasan dengan Kompensasi Negatif
- Amandemen PSAK No 73: Sewa – Konsesi Sewa terkait COVID-19
- PSAK No. 13: Pencabutan PSAK No. 45: Pelaporan Keuangan atas Entitas Berorientasi Nonlaba
- Amandemen PSAK No. 1: Penyajian Laporan Keuangan dan PSAK No. 25: Kebijakan Akuntansi, Perubahan Estimasi Akuntansi dan Kesalahan – Definisi Material
- PSAK No. 102: Akuntansi Murabahah
- ISAK No. 36: Interpretasi atas Interaksi antara Provisi atas Hak Tanah dalam PSAK No. 16: Aset Tetap dan PSAK No. 73: Sewa

- Amandemen PSAK No. 71: Instrumen Keuangan, PSAK No. 55: Instrumen Keuangan: Pengakuan dan Pengukuran dan PSAK No. 60: Instrumen Keuangan: Pengungkapan tentang Reformasi Acuan Suku Bunga – Reformasi Acuan Suku Bunga

Standar baru, amandemen, penyesuaian tahunan dan interpretasi diatas berlaku efektif mulai 1 Januari 2020.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***a. Basis of preparation of the consolidated financial statements** (continued)*

***Changes to the SFAS and IFAS** (continued)*

New standards, amendments and interpretations issued and effective for the financial year beginning January 1, 2020, which do not have a material impact on the consolidated financial statements of the Group are as follows:

- *Revised Conceptual Framework for Financial Reporting 2019*
- *IFAS No. 35: Presentation of Financial Statements of Non-profit Oriented Entities*
- *Amendment to SFAS No. 1: Presentation of Financial Statements about titles of financial statements*
- *SFAS No. 15: Investment in Associates and Joint Ventures, Long-Term Interests in Associates and Joint Ventures*

- *Amendment to SFAS No. 62: Insurance Contracts - Applying SFAS No. 71: Financial Instruments with SFAS No. 62: Insurance Contracts*
- *Amendment to SFAS No. 71: Financial Instruments - Prepayment Features with Negative Compensation*
- *Amendment to SFAS No. 73: COVID-19 related Rent Concessions*
- *SFAS No. 13: Withdrawal of SFAS No. 45: Financial Reporting of Non-Profit Entities*

- *Amendment to SFAS No. 1: Presentation of Financial Statements and SFAS No. 25: Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Material*

- *SFAS No. 102: Murabahah Accounting*
- *IFAS No. 36: Interpretation of the Interaction between Provisions regarding Land Rights in SFAS No. 16: Fixed Assets and SFAS No. 73: Leases*
- *Amendment to SFAS No. 71: Financial Instruments, SFAS No. 55: Financial Instruments: Recognition and Measurement and SFAS No. 60: Disclosures on Interest Rate Reference Reforms – Relating to Interbank Offered Rate Reform*

The above new standards, amendments, annual improvements and interpretations are effective beginning January 1, 2020.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

a. Dasar penyajian laporan keuangan konsolidasian (lanjutan)

Perubahan pada PSAK dan ISAK (lanjutan)

Standar akuntansi dan interpretasi baru tertentu yang telah diterbitkan tidak wajib untuk periode pelaporan saat ini dan belum diadopsi lebih awal oleh Grup. Standar ini tidak diperkirakan berdampak material pada Grup dalam periode pelaporan saat ini atau masa depan dan pada transaksi di masa mendatang.

- Penyesuaian tahunan PSAK No. 110: Akuntansi Sukuk
- Penyesuaian tahunan PSAK No. 111: Akuntansi Wa'd
- PSAK No. 112: Akuntansi Wakaf
- Amandemen PSAK No. 71: Instrumen Keuangan, PSAK No. 55: Instrumen Keuangan: Pengakuan dan Pengukuran dan PSAK No. 60: Instrumen Keuangan: Pengungkapan tentang Reformasi Acuan Suku Bunga atas Reformasi Acuan Suku Bunga (Bagian 2)
- Amandemen PSAK No. 73: Sewa (Reformasi Acuan Suku Bunga Bagian 2)
- Amandemen PSAK No. 1: Penyajian Laporan Keuangan tentang Klasifikasi Liabilitas Jangka Pendek atau Panjang
- PSAK No. 74: Kontrak Asuransi
- Amandemen PSAK No. 22: Kombinasi Bisnis Referensi Kerangka Konseptual untuk Pelaporan Keuangan
- Amandemen PSAK No. 22: Kombinasi Bisnis – Definisi Bisnis
- PSAK No. 57: Provisi, Liabilitas Kontijensi dan Aset Kontijensi: Kontrak Memberatkan – Biaya untuk Memenuhi Kontrak
- Penyesuaian Tahunan 2020 PSAK No. 69: Agrikultur
- Penyesuaian Tahunan 2020 PSAK No. 71: Instrumen Keuangan
- Penyesuaian tahunan 2020 PSAK No. 73: Sewa
- PSAK No. 62: Kontrak Asuransi - Reformasi Acuan Suku Bunga (Bagian 2)

Amandemen PSAK 22 - Referensi Kerangka Konseptual untuk Pelaporan Keuangan, PSAK 57, dan Penyesuaian Tahunan PSAK 69, PSAK 71, PSAK 73 berlaku efektif mulai 1 Januari 2022. Amandemen PSAK 1 berlaku efektif sejak 1 Januari 2023. PSAK No. 74 berlaku efektif mulai 1 Januari 2025. Amandemen dan PSAK selain daripada yang disebut diatas berlaku efektif mulai 1 Januari 2021.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***a. Basis of preparation of the consolidated financial statements** (continued)*

***Changes to the SFAS and IFAS** (continued)*

Certain new accounting standards and interpretations have been published that are not mandatory for the current reporting period and have not been early adopted by the Group. These standards are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

- *Annual improvements SFAS No. 110: Sukuk Accounting*
- *Annual improvements SFAS No. 111: Wa'd Accounting*
- *SFAS No. 112: Accounting for Endowments*
- *Amendment to SFAS No. 71: Financial Instruments, SFAS No. 55: Financial Instruments: Recognition and Measurement and SFAS No. 60: Disclosures on Interest Rate Reference Reforms Relating to Interbank Offered Rate Reform (Batch 2)*
- *Amendment to SFAS No. 73: Leases (IBOR Reform Batch 2)*
- *Amendment to SFAS No. 1: Presentation of Financial Statements regarding Liabilities Classification as Short or Long Term.*
- *SFAS No. 74: Insurance Contracts*
- *Amendment to SFAS No. 22: Business Combination References to the Conceptual Framework of Financial Reporting*
- *Amendment to SFAS No. 22: Business Combinations – Definition of Business*
- *SFAS No. 57: Provisions, Contingent Liabilities and Contingent Assets: Onerous Contracts – Cost of Fulfilling the Contracts*
- *Annual Improvements 2020 of SFAS No. 69: Agriculture*
- *Annual Improvements 2020 of SFAS No. 71: Financial Instruments*
- *Annual improvements 2020 of SFAS No. 73: Lease*
- *SFAS No. 62: Insurance Contracts - Interbank Offered Rate Reform (Batch 2)*

Amendment to SFAS 22 - References to the Conceptual Framework of Financial Reporting, SFAS 57 and Annual Improvements to SFAS 69, SFAS 71, SFAS 73 are effective from January 1, 2022. Amendment to SFAS 1 is effective from January 1, 2023. SFAS No. 74 is effective from January 1, 2025. Amendments and SFAS except as those mentioned above are effective from January 1, 2021.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Prinsip-prinsip konsolidasi

i. Entitas anak

Entitas anak adalah seluruh entitas (termasuk entitas terstruktur) dimana Grup memiliki pengendalian. Grup mengendalikan entitas lain ketika Grup terekspos atas, atau memiliki hak untuk, pengembalian yang bervariasi dari keterlibatannya dengan entitas dan memiliki kemampuan untuk mempengaruhi pengembalian tersebut melalui kekuasaannya atas entitas tersebut. Entitas anak dikonsolidasikan secara penuh sejak tanggal dimana pengendalian dialihkan kepada Grup. Entitas anak tidak dikonsolidasikan lagi sejak tanggal dimana Grup kehilangan pengendalian.

Grup menerapkan metode akuisisi untuk mencatat kombinasi bisnis. Imbalan yang dialihkan untuk akuisisi suatu entitas anak adalah sebesar nilai wajar aset yang dialihkan, liabilitas yang diakui terhadap pemilik pihak yang diakusisi sebelumnya dan kepentingan ekuitas yang diterbitkan oleh Grup. Imbalan yang dialihkan termasuk nilai wajar aset atau liabilitas yang timbul dari kesepakatan imbalan kontinjensi. Aset teridentifikasi yang diperoleh dan liabilitas serta liabilitas kontinjensi yang diambil alih dalam suatu kombinasi bisnis diukur pada awalnya sebesar nilai wajar pada tanggal akuisisi.

Grup mengakui kepentingan nonpengendali pada pihak yang diakuisisi baik sebesar nilai wajar atau sebesar bagian proporsional kepentingan nonpengendali atas aset neto pihak yang diakuisisi. Kepentingan nonpengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari ekuitas diatribusikan kepada pemilik entitas induk.

Biaya yang terkait dengan akuisisi dibebankan pada saat terjadinya.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

b. Principles of consolidation

i. Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date on which that control ceases.

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair value of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

The Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. Non-controlling interest is reported as equity in the consolidated statement of financial position, separate from the owner of the parent's equity.

Acquisition-related costs are expensed as incurred.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

i. Entitas anak (lanjutan)

Jika kombinasi bisnis diperoleh secara bertahap, nilai wajar pada tanggal akuisisi dari kepentingan ekuitas yang sebelumnya dimiliki oleh pihak pengakuisisi pada pihak yang diakuisisi diukur kembali ke nilai wajar tanggal akuisisi melalui laba rugi.

Imbalan kontinjensi yang masih harus dialihkan oleh Grup diakui sebesar nilai wajar pada tanggal akuisisi. Perubahan selanjutnya atas nilai wajar imbalan kontinjensi yang diakui sebagai aset atau liabilitas dan dicatat sesuai dengan PSAK No. 71: Instrumen Keuangan, dalam laba rugi. Imbalan kontinjensi yang diklasifikasikan sebagai ekuitas tidak diukur kembali dan penyelesaian selanjutnya diperhitungkan dalam ekuitas.

Selisih lebih imbalan yang dialihkan, jumlah setiap kepentingan nonpengendali pada pihak diakuisisi dan nilai wajar pada tanggal akuisisi kepentingan ekuitas sebelumnya dimiliki oleh pihak pengakuisisi pada pihak diakuisisi atas nilai wajar aset bersih teridentifikasi yang diperoleh dicatat sebagai goodwill. Jika jumlah imbalan yang dialihkan, kepentingan nonpengendali yang diakui, dan kepentingan yang sebelumnya dimiliki pengakuisisi lebih rendah dari nilai wajar aset bersih entitas anak yang diakuisisi dalam kasus pembelian dengan diskon, selisihnya diakui dalam laba rugi.

Transaksi kombinasi bisnis antara entitas sepengendali dicatat sesuai dengan PSAK No. 38 (Revisi 2012) "Kombinasi Bisnis Entitas Sepengendali". Selisih harga perolehan yang dibayar dengan nilai tercatat aset neto yang diperoleh disajikan sebagai tambahan modal disetor. Unsur-unsur laporan keuangan dari entitas yang bergabung dikonsolidasi ke dalam laporan keuangan konsolidasian Grup sedemikian rupa seolah-olah penggabungan tersebut telah terjadi sejak awal tahun komparatif penyajian pelaporan keuangan.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***b. Principles of consolidation** (continued)*

***i. Subsidiaries** (continued)*

If the business combination achieved in stages, at the acquisition date fair value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date through profit or loss.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in accordance with SFAS No. 71: Financial Instruments, in profit or loss. Contingent consideration that is classified as equity is not remeasured, and its subsequent settlement is accounted for within equity.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previously held interest in the acquire over the fair value of the identifiable net assets acquired is recorded as goodwill. If the total of consideration transferred, non-controlling interest recognised and previously held interest measured is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in profit or loss.

A business combination transaction between entities under common control is accounted for in accordance with SFAS No. 38 (Revised 2012) "Business Combination of Entities Under Common Control". The difference between transfer price paid and carrying value of net assets acquired is presented as additional paid-in capital. The financial statement items of the combined entities are consolidated to the Group's consolidated financial statements as if the combination had been occurred from the beginning of the comparative financial reporting year presented.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

i. Entitas anak (lanjutan)

Transaksi, saldo dan keuntungan antar entitas Grup yang belum direalisasi telah dieliminasi. Kerugian yang belum direalisasi juga dieliminasi. Jika diperlukan, nilai yang dilaporkan oleh entitas anak telah diubah untuk menyesuaikan dengan kebijakan akuntansi yang diadopsi oleh Grup.

Untuk tujuan konsolidasi entitas anak yang memiliki mata uang fungsional selain Dolar AS, aset dan liabilitasnya ditranslasikan dengan kurs tengah Bank Indonesia pada akhir periode pelaporan. Sedangkan pendapatan dan beban ditranslasikan dengan kurs rata-rata dari kurs tengah Bank Indonesia selama periode pelaporan.

Selisih yang timbul dari penjabaran laporan keuangan entitas anak tersebut ke dalam Dolar AS disajikan dalam akun "Penghasilan komprehensif lain - Selisih kurs penjabaran laporan keuangan entitas anak" sebagai bagian dari komponen ekuitas lainnya pada ekuitas dalam laporan posisi keuangan konsolidasian.

ii. Perubahan kepemilikan tanpa kehilangan pengendalian

Transaksi dengan kepentingan nonpengendali yang tidak mengakibatkan hilangnya pengendalian merupakan transaksi ekuitas. Selisih antara nilai wajar imbalan yang dibayar dan bagian yang diakuisisi atas nilai tercatat aset neto entitas anak dicatat pada ekuitas. Keuntungan atau kerugian pelepasan kepentingan nonpengendali juga dicatat pada ekuitas.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***b. Principles of consolidation** (continued)*

***i. Subsidiaries** (continued)*

Inter-company transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated. When necessary amounts reported by subsidiaries have been adjusted to conform to the Group's accounting policies.

For purposes of consolidating subsidiaries with a functional currency other than US Dollar, their assets and liabilities are translated using the Bank of Indonesia middle rate at the end of the reporting period. While revenue and expenses are translated using the average Bank of Indonesia middle rate during the reporting period.

The difference arising from the translation of subsidiaries' financial statements into US Dollar is presented and as "Other comprehensive income - Difference in foreign currency translation of subsidiaries' financial statements" account as part of other components of equity in the equity section of the consolidated statements of financial position.

ii. Changes in ownership interests in subsidiaries without change of control

Transactions with non-controlling interests that do not result in loss of control are accounted 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.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

iii. Pelepasan entitas anak

Ketika Grup tidak lagi memiliki pengendalian atau, kepentingan yang masih tersisa atas entitas diukur kembali berdasarkan nilai wajarnya, dan perubahan nilai tercatat diakui dalam laba rugi. Nilai tercatat awal adalah sebesar nilai wajar untuk kepentingan pengukuran kembali kepentingan yang tersisa sebagai entitas asosiasi, ventura bersama atau aset keuangan. Di samping itu, jumlah yang sebelumnya diakui pada pendapatan komprehensif lain sehubungan dengan entitas tersebut dicatat seolah-olah Grup telah melepas aset atau liabilitas terkait. Hal ini dapat berarti bahwa jumlah yang sebelumnya diakui pada penghasilan komprehensif lain direklasifikasi ke laba rugi.

iv. Entitas asosiasi

Entitas asosiasi adalah seluruh entitas dimana Grup memiliki pengaruh signifikan namun bukan pengendalian, biasanya melalui kepemilikan hak suara antara 20% dan 50%. Investasi entitas asosiasi dicatat dengan metode ekuitas. Sesuai metode ekuitas, investasi pada awalnya dicatat pada biaya, dan nilai tercatat akan meningkat atau menurun untuk mengakui bagian investor atas laba rugi. Investasi Grup pada entitas asosiasi juga termasuk goodwill yang diidentifikasi ketika akuisisi.

Jika kepemilikan kepentingan pada entitas asosiasi berkurang, namun tetap memiliki pengaruh signifikan, hanya suatu bagian proporsional atas jumlah yang telah diakui sebelumnya pada penghasilan komprehensif lain yang direklasifikasikan ke laba rugi.

Bagian Grup atas laba atau rugi entitas asosiasi pasca akuisisi diakui dalam laba rugi dan bagian atas mutasi penghasilan komprehensif lain pasca akuisisi diakui di dalam penghasilan komprehensif lain dan diikuti dengan penyesuaian pada jumlah tercatat investasi. Dividen dari entitas asosiasi diakui sebagai pengurang jumlah tercatat investasi.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***b. Principles of consolidation** (continued)*

iii. Disposal of subsidiaries

When the Group ceases to have control, any retained interest in the entity is remeasured to its fair value at the date when the control is lost, with the change in carrying amount recognised in profit or loss. The initial carrying amount is the fair value for the remeasurement purposes of the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This means amounts previously recognised in other comprehensive income might be reclassified to profit or loss.

iv. Associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method. Under the equity method, the investment is initially recognised at cost, and the carrying amount is increased or decreased to recognise the investor's share of profit or loss. The Group's investment in associates includes goodwill identified on acquisition.

If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income is reclassified to profit or loss where appropriate.

The Group's share of post-acquisition profits or losses is recognised in profit or loss, and its share of post acquisition movements in other comprehensive income is recognised in other comprehensive income with a corresponding adjustment to the carrying amount of the investment. Dividends from associates are recognised as reduction in the carrying amount of the investment.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

iv. Entitas asosiasi (lanjutan)

Pada setiap tanggal pelaporan, Grup menentukan apakah terdapat bukti objektif bahwa telah terjadi penurunan nilai pada investasi pada entitas asosiasi. Jika demikian, maka Grup menghitung besarnya penurunan nilai sebagai selisih antara jumlah yang terpulihkan dan nilai tercatat atas investasi pada perusahaan asosiasi dan mengakui selisih tersebut pada "bagian laba dari ventura bersama" di laba rugi. Kerugian yang belum direalisasi juga dieliminasi kecuali transaksi tersebut memberikan bukti penurunan nilai atas aset yang ditransfer. Kebijakan akuntansi entitas asosiasi disesuaikan jika diperlukan untuk memastikan konsistensi dengan kebijakan yang diterapkan oleh Grup.

Laba atau rugi yang dihasilkan dari transaksi hulu dan hilir antara Grup dengan entitas asosiasi diakui dalam laporan keuangan Grup hanya sebesar bagian investor lain dalam entitas asosiasi.

Keuntungan dan kerugian dilusi yang timbul pada investasi entitas asosiasi diakui dalam laba rugi.

v. Pengaturan bersama

Menurut PSAK No. 66, pengaturan bersama diklasifikasikan sebagai operasi bersama atau ventura bersama bergantung pada hak dan kewajiban kontraktual para investor. Pada tanggal pelaporan, Grup memiliki operasi bersama dan ventura bersama.

(1) Operasi bersama

Operasi bersama adalah salah satu jenis pengaturan bersama dimana para pihak yang memiliki pengendalian bersama dalam sebuah pengaturan memiliki hak atas aset, kewajiban atas liabilitas, terkait dengan pengaturan tersebut.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***b. Principles of consolidation** (continued)*

***iv. Associates** (continued)*

The Group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the Group calculates the amount of impairment as the difference between the recoverable amount of the associate and its carrying value and recognises the difference to "share of profit from joint ventures" in profit or loss. Unrealised losses are eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

Profits and losses resulting from upstream and downstream transactions between the Group and its associates are recognised in the Group's financial statements only for the portion of other investors' interests in the associates.

Dilution gains and losses arising in investments in associates are recognised in profit or loss.

v. Joint arrangements

Under SFAS No. 66 investments in joint arrangements are classified as either joint operations or joint ventures depending on the contractual rights and obligations of each investor. At the reporting date, the Group has joint operations and joint ventures.

(1) Joint operations

A joint operation is a type of joint arrangement whereby the parties own joint control of the arrangement that have rights to the assets and obligations for the liabilities, relating to the arrangement.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

v. Pengaturan bersama (lanjutan)

(1) Operasi bersama (lanjutan)

Grup memiliki kepemilikan dalam operasi bersama dimana Grup termasuk salah satu pihak yang memiliki pengendalian bersama (operator bersama), atau pihak yang berpartisipasi tidak memiliki pengendalian bersama atas operasi bersama tersebut.

Sehubungan dengan kepentingannya dalam operasi bersama bagian kepemilikan dalam operasi bersama, Grup mengakui:

1) Aset, mencakup bagiannya atas setiap aset yang dimiliki bersama;
2) Liabilitas, mencakup bagiannya atas liabilitas yang terjadi bersama;
3) Pendapatan dari penjualan bagiannya atas output yang dihasilkan dari operasi bersama;
4) Bagiannya atas pendapatan dari penjualan output oleh operasi bersama; dan
5) Beban, mencakup bagiannya atas setiap beban yang terjadi secara bersama-sama.

Ketika Grup melakukan transaksi dengan operasi bersama, dimana Grup merupakan salah satu operator bersama, maka Grup mengakui keuntungan dan kerugian yang dihasilkan dari transaksi tersebut hanya sebatas kepentingan para pihak lain dalam operasi bersama tersebut.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

b. Principles of consolidation *(continued)*

v. Joint arrangements *(continued)*

(1) Joint operations (continued)

The Group has interests in several joint operations whereby the Group is included as a party which has joint control of a joint operation (joint operator), or as a party that participates in, but does not have joint control of, a joint operation.

In relation to its interests in joint operations, the Group recognises its:

1) Assets, including its share of any assets held jointly;
2) Liabilities, including its share of any liabilities incurred jointly;
3) Revenue from the sale of its share of the output arising from the joint operation;
4) Share of the revenue from the sale of the output by the joint operation; and
5) Expenses, including its share of any expenses incurred jointly.

When the Group enters into a transaction with a joint operation in which it is a joint operator, the Group shall recognise gains and losses resulting from such transaction only for the portion of the other parties' interests in the joint operation.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

v. Pengaturan bersama (lanjutan)

(2) Ventura bersama

Ventura bersama dicatat menggunakan metode ekuitas. Dalam metode ekuitas, kepentingan dalam ventura bersama diakui pada biaya perolehan dan disesuaikan selanjutnya untuk mengakui bagian Grup atas laba rugi dan penghasilan komprehensif lain pasca perolehan. Ketika bagian grup atas rugi dalam ventura bersama sama dengan atau melebihi kepentingannya dalam ventura bersama (dimana termasuk kepentingan jangka panjang, dalam substansinya membentuk bagian dari investasi bersih Grup dalam ventura bersama), Grup tidak mengakui kerugian selanjutnya, kecuali telah menjadi kewajiban atau telah melakukan pembayaran atas nama ventura bersama.

Keuntungan yang belum terealisasi atas transaksi antara Grup dan ventura bersama dieliminasi sebesar kepentingan Grup dalam ventura bersama. Kerugian yang belum terealisasi juga dieliminasi kecuali transaksi tersebut memberikan bukti adanya penurunan nilai aset yang dialihkan. Kebijakan akuntansi ventura bersama telah diubah jika diperlukan untuk memastikan konsistensi dari kebijakan yang diterapkan oleh Grup.

c. Transaksi dan saldo dalam mata uang asing

Masing-masing entitas dalam Grup mempertimbangkan indikator utama dan indikator lainnya dalam menentukan mata uang fungsionalnya. Perusahaan menentukan mata uang fungsionalnya adalah Dolar AS dan memutuskan mata uang penyajian laporan keuangan konsolidasian menggunakan Dolar AS.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***b. Principles of consolidation** (continued)*

***v. Joint arrangements** (continued)*

(2) Joint ventures

Joint ventures are accounted for using the equity method. Under the equity method, interests in joint ventures are initially recognised at cost and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses and movements in other comprehensive income. When the Group's share of losses in a joint venture equals or exceeds its interests in the joint ventures (which includes any long-term interests that, in substance, form part of the Group's net investment in the joint ventures), the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the joint ventures.

Unrealised gains on transactions between the Group and its joint ventures are eliminated for the portion of the Group's interest in the joint ventures. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of the joint ventures have been changed where necessary to ensure consistency with the policies adopted by the Group.

c. Foreign currency transactions and balances

Each entity within the Group considers the primary indicators and other indicators in determining its functional currency. The Company determined that its functional currency is the US Dollar and decided that the presentation currency for these consolidated financial statements is the US Dollar.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

c. Transaksi dan saldo dalam mata uang asing (lanjutan)

Transaksi dalam mata uang asing dicatat dalam mata uang fungsional berdasarkan nilai tukar yang berlaku pada saat transaksi dilakukan. Pada tanggal laporan posisi keuangan konsolidasian, aset dan liabilitas moneter dalam mata uang asing disesuaikan untuk mencerminkan kurs yang berlaku pada tanggal tersebut dan laba atau rugi kurs yang timbul dikreditkan atau dibebankan pada laba rugi tahun berjalan, kecuali untuk selisih kurs yang dapat diatribusikan ke aset tertentu dikapitalisasi ke aset dalam pelaksanaan.

Nilai tukar yang digunakan adalah sebagai berikut:

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***c. Foreign currency transactions and balances** (continued)*

Transactions involving foreign currencies are recorded in the functional currency at the rates of exchange prevailing at the time the transactions are made. At consolidated statements of financial position date, monetary assets and liabilities denominated in foreign currencies are adjusted to reflect the prevailing exchange rates at such date and the resulting gains or losses are credited or charged to current year profit or loss, except for foreign exchange differentials that can be attributed to qualifying assets which are capitalised to construction in progress.

The rates of exchange used were as follows:

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
1 Dolar AS/Rupiah	14,105	13,901	*1 US Dollar/Rupiah*
1 Dolar AS/SGD	1.33	1.35	*1 US Dollar/SGD*
1 Dolar AS/JPY	103.36	108.62	*1 US Dollar/JPY*

d. Aset keuangan

Sebelum 1 Januari 2020

1.1 Klasifikasi

Grup mengklasifikasikan aset keuangan dalam kategori sebagai berikut: (i) aset keuangan diukur pada nilai wajar melalui laba rugi, (ii) pinjaman yang diberikan dan piutang, (iii) tersedia untuk dijual dan (iv) dimiliki hingga jatuh tempo. Klasifikasi ini tergantung pada tujuan saat aset keuangan tersebut diperoleh. Grup menentukan klasifikasi aset keuangan tersebut pada saat pengakuan awal. Pada tanggal 31 Desember 2019, Grup hanya mempunyai aset keuangan yang dikategorikan sebagai (i) pinjaman yang diberikan dan piutang, (ii) tersedia untuk dijual, serta (iii) aset keuangan diukur pada nilai wajar melalui laba rugi.

d. Financial assets

Before January 1, 2020

1.1 Classification

The Group classifies its financial assets into the categories of (i) financial assets at fair value through profit or loss, (ii) loans and receivables, (iii) available for-sale financial assets and (iv) held to maturity. The classification depends on the purpose for which the financial assets were acquired. The Group determines the classification of its financial assets at initial recognition. As at December 31, 2019, the Group only has financial assets classified as (i) loan and receivables, (ii) available-for-sale and (iii) financial assets at fair value through profit or loss.

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d. Aset keuangan (lanjutan)

Sebelum 1 Januari 2020 (lanjutan)

1.1 Klasifikasi (lanjutan)

(i) Pinjaman yang diberikan dan piutang

Pinjaman yang diberikan dan piutang adalah aset keuangan non-derivatif dengan pembayaran yang tetap atau dapat ditentukan dan tidak mempunyai kuotasi harga di pasar aktif. Pinjaman yang diberikan dan piutang dimasukkan sebagai aset lancar, kecuali jika jatuh temponya melebihi 12 bulan setelah akhir periode pelaporan maka pinjaman yang diberikan dan piutang ini dimasukkan sebagai aset tidak lancar.

Aset keuangan Grup yang dikategorikan sebagai pinjaman yang diberikan dan piutang terdiri dari kas dan setara kas, piutang usaha dan piutang lain-lain pada laporan posisi keuangan konsolidasian.

(ii) Aset keuangan tersedia untuk dijual

Aset keuangan tersedia untuk dijual adalah instrumen non-derivatif yang ditentukan pada kategori ini atau tidak diklasifikasikan pada kategori yang lain. Aset keuangan tersedia untuk dijual dimasukkan sebagai aset tidak lancar kecuali investasinya jatuh tempo atau manajemen bermaksud melepasnya dalam kurun waktu 12 bulan setelah akhir periode pelaporan.

Pada tanggal 31 Desember 2019, aset keuangan tersedia untuk dijual yang dimiliki Grup adalah instrumen utang dan reksadana dan disajikan sebagai investasi jangka pendek di dalam laporan posisi keuangan konsolidasian.

(iii) Aset keuangan diukur pada nilai wajar melalui laba rugi

Aset keuangan diukur pada nilai wajar melalui laba rugi adalah aset keuangan yang dimiliki untuk diperdagangkan. Aset keuangan diklasifikasikan ke dalam kategori ini jika tujuan utama perolehannya untuk dijual dalam jangka pendek. Derivatif juga dikategorikan sebagai dimiliki untuk diperdagangkan kecuali jika ditetapkan sebagai lindung nilai. Aset pada kategori ini diklasifikasikan sebagai aset lancar jika diharapkan dapat diselesaikan dalam waktu 12 bulan; jika tidak, aset tersebut diklasifikasikan sebagai aset tidak lancar.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***d. Financial assets** (continued)*

***Before January 1, 2020** (continued)*

***1.1 Classification** (continued)*

(i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period which are classified as non-current assets.

The Group's financial assets categorised as loans and receivables comprise cash and cash equivalents, trade receivable and other receivable in the consolidated statement of financial position.

(ii) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative instruments that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the investment matures or management intends to dispose of it within 12 months of the end of the reporting period.

At December 31, 2019, the Group's available-for-sale financial assets are debt instruments and mutual fund presented as short-term investment in the consolidated statement of financial position.

(iii) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short-term. Derivatives are also categorised as held for trading unless they are designated as hedges. Assets in this category are classified as current assets if they are expected to be settled within 12 months; otherwise, they are classified as non-current assets.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

d. Aset keuangan (lanjutan)

Sebelum 1 Januari 2020 (lanjutan)

1.2 Pengakuan dan pengukuran

Pembelian dan penjualan aset keuangan yang lazim (reguler) diakui pada tanggal perdagangan – tanggal dimana Grup berkomitmen untuk membeli atau menjual aset. Investasi pada awalnya diakui sebesar nilai wajarnya ditambah biaya transaksi untuk seluruh aset keuangan yang tidak diukur pada nilai wajar melalui laba rugi. Aset keuangan yang diukur pada nilai wajar melalui laba rugi pada awalnya dicatat sebesar nilai wajar dan biaya transaksinya dibebankan pada laba rugi.

Aset keuangan dihentikan pengakuannya ketika hak untuk menerima arus kas dari investasi tersebut telah jatuh tempo atau telah ditransfer dan Grup telah mentransfer secara substansial seluruh risiko dan manfaat atas kepemilikan aset.

Aset keuangan tersedia untuk dijual dan aset keuangan yang diukur pada nilai wajar melalui laba rugi selanjutnya dicatat sebesar nilai wajar.

Pinjaman yang diberikan dan piutang dicatat sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***d. Financial assets** (continued)*

***Before January 1, 2020** (continued)*

1.2 Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade date – the date on which the Group commits to purchase or sell the asset. Investments are initially recognised at fair value plus the transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in profit or loss.

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all risks and rewards of the asset's ownership.

Available-for-sale financial assets and financial assets at fair value through profit or loss are subsequently carried at fair value.

Loans and receivables are carried at amortised cost using the effective interest method.

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d. Aset keuangan (lanjutan)

Sebelum 1 Januari 2020 (lanjutan)

1.2 Pengakuan dan pengukuran (lanjutan)

Perubahan nilai wajar efek moneter dan non-moneter yang diklasifikasikan sebagai tersedia untuk dijual diakui pada penghasilan komprehensif lain. Ketika efek diklasifikasikan sebagai tersedia untuk dijual telah dijual, akumulasi penyesuaian nilai wajar yang diakui pada ekuitas dimasukkan ke dalam laba rugi sebagai "Pendapatan lain-lain" atau "Beban lain-lain".

Bunga atas efek yang tersedia untuk dijual dihitung dengan menggunakan metode bunga efektif yang diakui pada laba rugi sebagai "Pendapatan keuangan".

Setelah 1 Januari 2020

2.1 Klasifikasi

Mulai tanggal 1 Januari 2020, Grup menerapkan PSAK No. 71, yang mensyaratkan pengaturan instrumen keuangan terkait klasifikasi dan pengukuran, penurunan nilai atas instrumen aset keuangan dan akuntansi lindung nilai. Dengan demikian, kebijakan akuntansi yang berlaku untuk periode pelaporan kini adalah sebagai berikut:

Klasifikasi dan pengukuran aset keuangan ditentukan berdasarkan jenis aset. Untuk aset keuangan berupa instrumen utang, pengklasifikasiannya harus didasarkan pada model bisnis dan arus kas kontraktual - apakah semata dari pembayaran pokok dan bunga.

Secara umum, aset keuangan diklasifikasikan dalam dua kategori sebagai berikut:

1. Aset keuangan yang diukur dengan biaya diamortisasi; dan
2. Aset keuangan yang diukur dengan nilai wajar melalui laba rugi atau melalui penghasilan komprehensif lain.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***d. Financial assets** (continued)*

***Before January 1, 2020** (continued)*

***1.2 Recognition and measurement** (continued)*

Changes in the fair value of monetary and non-monetary securities classified as available-for-sale are recognised in other comprehensive income. When securities classified as available-for-sale are sold, the accumulated fair value adjustments recognised in equity are included in profit or loss as "Other income" or "Other expenses".

Interest on available-for-sale securities calculated using the effective interest method is recognised in profit or loss as part of "Finance income".

Subsequent to January 1, 2020

2.1 Classification

From January 1, 2020, the Group has adopted SFAS No. 71, which sets the requirements in classification and measurement, impairment in value of financial assets and hedge accounting. Therefore, accounting policies applied for the current reporting period are as follows:

Classification and measurement of financial assets are determined based on the type of assets. For financial assets in the form of debt instruments, classification is determined based on business model and contractual cash flows - whether from solely payment of principal and interest.

In general, financial assets are classified in the following two categories:

1. *Financial assets at amortised cost; and*
2. *Financial assets at fair value through profit or loss ("FVTPL") or other comprehensive income ("FVOCI").*

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

d. Aset keuangan (lanjutan)

Setelah 1 Januari 2020 (lanjutan)

2.1 Klasifikasi (lanjutan)

Grup menentukan klasifikasi aset keuangan tersebut pada pengakuan awal dan tidak bisa melakukan perubahan setelah penerapan awal tersebut.

Untuk investasi pada instrumen ekuitas yang bukan termasuk dimiliki untuk diperdagangkan, tergantung apakah Grup telah melakukan pemilihan yang tidak dapat dibatalkan pada saat pengakuan awal untuk instrumen ekuitas yang diukur dengan nilai wajar melalui penghasilan komprehensif lain.

Grup melakukan reklasifikasi instrumen utang jika dan hanya jika terdapat perubahan model bisnis atas aset keuangan tersebut.

Pada tanggal 31 Desember 2020, Grup hanya memiliki aset keuangan dengan kategori diukur dengan biaya diamortisasi dan diukur dengan nilai wajar melalui penghasilan komprehensif lain.

2.2 Pengakuan dan pengukuran

Pembelian dan penjualan aset keuangan diakui pada saat tanggal perdagangan dimana, Grup berkomitmen untuk membeli atau menjual aset keuangan. Aset keuangan dihentikan pengakuannya ketika hak untuk menerima arus kas dari aset keuangan tersebut telah kadaluwarsa atau dialihkan dan Grup telah mengalihkan secara substansial risiko dan manfaat atas kepemilikan.

Saat pengakuan awal, Grup mengukur aset keuangan pada nilai wajar ditambah dengan, dalam hal aset keuangan diukur dengan nilai wajar tidak melalui laporan laba rugi, biaya transaksi yang dapat diatribusikan secara langsung pada akuisisi aset keuangan. Biaya transaksi atas aset keuangan pada nilai wajar melalui laporan laba rugi dibebankan pada laporan laba rugi.

Instrumen utang

Pengukuran selanjutnya atas instrumen utang bergantung kepada model bisnis Grup dalam mengelola aset dan karakteristik dari arus kas. Terdapat tiga kategori pengukuran dalam mengklasifikasikan instrumen utang:

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***d. Financial assets** (continued)*

***Subsequent to January 1, 2020** (continued)*

***2.1 Classification** (continued)*

The Group determines the classification of its financial assets at initial recognition and can not change the classification already made at initial adoption.

For investments in equity instruments that are not held for trading, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at FVOCI.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

As at December 31, 2020, the Group only had financial assets which were categorised as at amortised cost and at FVOCI.

2.2 Recognition and measurement

Regular way purchases and sales of financial assets are recognised on trade date, being the date on which the group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at FVTPL, transaction costs that are directly attributable to the acquisition of the financial assets. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

d. Aset keuangan (lanjutan)

Setelah 1 Januari 2020 (lanjutan)

2.2 Pengakuan dan pengukuran (lanjutan)

Instrumen utang (lanjutan)

- Biaya perolehan diamortisasi: Aset yang dimiliki untuk pengumpulan arus kas kontraktual, dimana arus kas tersebut merupakan pembayaran pokok dan bunga, diukur dengan biaya perolehan diamortisasi. Penghasilan bunga dari aset keuangan ini termasuk dalam penghasilan keuangan menggunakan metode suku bunga efektif. Laba atau rugi yang timbul dari penghentian pengakuan diakui secara langsung dalam laporan laba rugi dan disajikan dalam keuntungan/(kerugian) lainnya bersama dengan keuntungan dan kerugian selisih kurs. Penurunan nilai aset keuangan disajikan terpisah dalam laporan laba rugi.

- Nilai wajar melalui penghasilan komprehensif lain: Aset yang dimiliki untuk pengumpulan arus kas kontraktual dan untuk penjualan keuangan aset, dimana arus kas aset merupakan pembayaran pokok dan bunga diukur pada nilai wajar melalui penghasilan komprehensif lain. Mutasi dalam jumlah tercatat dilakukan melalui penghasilan komprehensif lain, kecuali untuk pengakuan keuntungan atau kerugian penurunan nilai, pendapatan bunga dan keuntungan dan kerugian selisih kurs, yang diakui dalam laporan laba rugi. Ketika aset keuangan dihentikan pengakuannya, akumulasi keuntungan atau kerugian yang sebelumnya diakui dalam penghasilan komprehensif lain direklasifikasi dari ekuitas ke laporan laba rugi pada pendapatan/(beban) lain-lain. Pendapatan bunga dari aset keuangan ini termasuk dalam penghasilan keuangan menggunakan metode suku bunga efektif. Keuntungan dan kerugian selisih kurs disajikan pada pendapatan/(beban) lain-lain, dan penurunan nilai disajikan pada bagian terpisah dalam laporan laba rugi.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***d. Financial assets** (continued)*

***Subsequent to January 1, 2020** (continued)*

***2.2 Recognition and measurement** (continued)*

Debt instruments (continued)

- *Amortised cost: Assets that are held for collection of contractual cash flows, where those cash flows represent solely payments of principal and interest, are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.*

- *FVOCI: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses, which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other income/(expenses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other income/(expenses), and impairment expenses are presented as separate line item in the statement of profit or loss.*

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

d. Aset keuangan (lanjutan)

Setelah 1 Januari 2020 (lanjutan)

2.2 Pengakuan dan pengukuran (lanjutan)

Instrumen ekuitas

Grup selanjutnya mengukur semua investasi ekuitas pada nilai wajar. Dimana manajemen Grup telah memilih untuk menyajikan keuntungan dan kerugian nilai wajar dari investasi ekuitas pada penghasilan komprehensif lain. Tidak ada reklasifikasi selanjutnya atas keuntungan dan kerugian dari nilai wajar ke laba rugi setelah penghentian pengakuan investasi. Dividen dari investasi tersebut terus diakui dalam laporan laba rugi sebagai penghasilan lainnya ketika hak Grup untuk menerima pembayaran ditetapkan. Kerugian penurunan nilai (dan pembalikan kerugian penurunan nilai) pada investasi ekuitas yang diukur pada nilai wajar melalui penghasilan komprehensif lain tidak dilaporkan secara terpisah dari perubahan nilai wajarnya.

e. Liabilitas keuangan

1.1 Klasifikasi

Grup mengklasifikasikan liabilitas keuangannya sebagai kategori (i) liabilitas keuangan pada nilai wajar melalui laba rugi dan (ii) liabilitas keuangan yang diukur pada biaya perolehan diamortisasi. Pada tanggal 31 Desember 2020 dan 2019, Grup hanya memiliki liabilitas keuangan yang diukur pada biaya perolehan diamortisasi.

Liabilitas keuangan diklasifikasikan sebagai liabilitas jangka pendek kecuali Grup mempunyai hak tanpa syarat untuk menunda pembayaran untuk paling tidak 12 bulan setelah tanggal pelaporan.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***d. Financial assets** (continued)*

***Subsequent to January 1, 2020** (continued)*

***2.2 Recognition and measurement** (continued)*

Equity instruments

The Group subsequently measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Group's right to receive payments is established. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from changes in fair value.

e. Financial liabilities

1.1 Classification

The Group classifies its financial liabilities into the categories of (i) financial liabilities at fair value through profit or loss and (ii) financial liabilities measured at amortised cost. As at December 31, 2020 and 2019, the Group only has financial liabilities measured at amortised cost.

Financial liabilities are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Liabilitas keuangan (lanjutan)

1.2 Pengakuan dan pengukuran

Utang usaha, liabilitas yang masih harus dibayar, utang lain-lain, pinjaman bank jangka pendek, pinjaman pemegang saham, pinjaman bank jangka panjang, utang jangka panjang dan utang obligasi pada awalnya diukur pada nilai wajar, setelah dikurangi biaya transaksi, dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif, dengan beban bunga diakui berdasarkan metode suku bunga efektif.

Selisih antara hasil emisi (setelah dikurangi biaya transaksi) dan penyelesaian atau pelunasan pinjaman diakui selama jangka waktu pinjaman menggunakan metode suku bunga efektif.

f. Instrumen keuangan disalinghapus

Aset keuangan dan liabilitas keuangan disalinghapuskan dan jumlah netonya dilaporkan pada laporan posisi keuangan konsolidasian ketika terdapat hak yang berkekuatan hukum untuk melakukan salinghapus atas jumlah yang telah diakui tersebut dan adanya niat untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

g. Penurunan nilai aset keuangan

Sebelum 1 Januari 2020

Pada setiap akhir periode pelaporan, Grup menilai apakah terdapat bukti objektif bahwa aset keuangan atau kelompok aset keuangan telah mengalami penurunan nilai. Aset keuangan atau kelompok aset keuangan diturunkan nilainya dan kerugian penurunan nilai terjadi hanya jika terdapat bukti objektif bahwa penurunan nilai merupakan akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset ("peristiwa kerugian") dan peristiwa kerugian (atau peristiwa) tersebut memiliki dampak pada estimasi arus kas masa datang atas aset keuangan atau kelompok aset keuangan yang dapat diestimasi secara andal.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***e. Financial liabilities** (continued)*

1.2 Recognition and measurement

Trade payables, accrued liabilities, other payables, short-term bank loans, shareholder loans, long-term bank loan, long-term payables and bonds payable are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method, with interest expense recognised on an effective yield basis.

Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings using the effective interest rate method.

f. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the consolidated statements of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

g. Impairment of financial assets

Before January 1, 2020

At the end of each reporting period, the Group assesses whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of assets is impaired and impairment losses are incurred 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 (a "loss event") and that the loss event (or events) have an impact on the estimated future cash flow of the financial asset or group of financial assets that can be reliably estimated.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

g. Penurunan nilai aset keuangan (lanjutan)

Sebelum 1 Januari 2020 (lanjutan)

i) Aset dicatat sebesar harga perolehan diamortisasi

Untuk kategori pinjaman yang diberikan dan piutang, jumlah kerugian diukur sebesar selisih antara nilai tercatat aset dan nilai kini dari estimasi arus kas masa datang diestimasi (tidak termasuk kerugian kredit masa depan yang belum terjadi) yang didiskonto menggunakan suku bunga efektif awal dari aset tersebut. Nilai tercatat aset dikurangi dan jumlah kerugian diakui pada laba rugi. Jika pinjaman yang diberikan memiliki tingkat bunga mengambang, tingkat diskonto yang digunakan untuk mengukur kerugian penurunan nilai adalah tingkat bunga efektif saat ini yang ditentukan dalam kontrak. Untuk alasan praktis, Grup dapat mengukur penurunan nilai berdasarkan nilai wajar instrumen dengan menggunakan harga pasar yang dapat diobservasi.

Jika, pada periode selanjutnya, jumlah penurunan nilai berkurang dan penurunan tersebut dapat dihubungkan secara objektif dengan peristiwa yang terjadi setelah penurunan nilai diakui (misalnya meningkatnya peringkat kredit debitur), pemulihan atas jumlah penurunan nilai yang telah diakui sebelumnya diakui pada laba rugi.

ii) Aset diklasifikasikan sebagai tersedia untuk dijual

Jika terdapat bukti objektif dari penurunan nilai aset keuangan yang tersedia untuk dijual, kerugian kumulatif diukur sebagai selisih antara biaya perolehan dan nilai wajar saat ini, dikurangi rugi penurunan nilai aset keuangan tersebut yang sebelumnya diakui pada laporan laba rugi – dihapus dari ekuitas dan diakui pada laporan laba rugi. Jika, di periode selanjutnya, nilai wajar instrumen hutang yang diklasifikasikan sebagai tersedia untuk dijual mengalami kenaikan dan kenaikan tersebut dapat dikaitkan secara objektif dengan suatu peristiwa yang terjadi setelah rugi penurunan nilai diakui di laporan laba rugi, rugi penurunan nilai tersebut dibalik melalui laporan laba rugi.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***g. Impairment of financial assets** (continued)*

***Before January 1, 2020** (continued)*

i) Assets carried at amortised cost

For the loans and receivables category, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognised in profit or loss. If a loan has a floating interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the Group may measure impairment on the basis of an instrument's fair value using an observable market price.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in profit or loss.

ii) Assets classified as available-for-sale

If there is objective evidence of impairment for available for sale financial assets, the cumulative loss measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss – is removed from equity and recognised in profit or loss. If, in a subsequent period, the fair value of a debt instrument classified as available for sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss, the reversal of previously recognised impairment loss is recognised through profit or loss.

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g. Penurunan nilai aset keuangan (lanjutan)

Sebelum 1 Januari 2020 (lanjutan)

ii) Aset diklasifikasikan sebagai tersedia untuk dijual (lanjutan)

Penurunan nilai atas instrumen ekuitas yang diakui di laporan laba rugi tidak dibalik melalui laporan laba rugi pada periode berikutnya.

Jika terdapat bukti objektif dari penurunan nilai aset keuangan yang tersedia untuk dijual, kerugian kumulatif (diukur sebagai selisih antara biaya perolehan dan nilai wajar saat ini, dikurangi rugi penurunan nilai aset keuangan tersebut yang sebelumnya diakui pada laporan laba rugi) – dihapus dari ekuitas dan diakui pada laporan laba rugi. Jika, di periode selanjutnya, nilai wajar instrumen hutang yang diklasifikasikan sebagai tersedia untuk dijual mengalami kenaikan dan kenaikan tersebut dapat dikaitkan secara objektif dengan suatu peristiwa yang terjadi setelah rugi penurunan nilai diakui di laporan laba rugi, rugi penurunan nilai tersebut dibalik melalui laporan laba rugi.

Penurunan nilai atas instrumen ekuitas yang diakui di laporan laba rugi tidak dibalik melalui laporan laba rugi pada periode berikutnya.

Setelah 1 Januari 2020

Mulai tanggal 1 Januari 2020, Grup menilai apakah risiko kredit dari instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal. Ketika melakukan penilaian, Grup menggunakan perubahan atas risiko gagal bayar yang terjadi sepanjang perkiraan usia instrumen keuangan daripada perubahan atas jumlah kerugian kredit ekspektasian. Dalam melakukan penilaian, Grup membandingkan antara risiko gagal bayar yang terjadi atas instrumen keuangan pada saat periode pelaporan dengan risiko gagal bayar yang terjadi atas instrumen keuangan pada saat pengakuan awal dan mempertimbangkan kewajaran serta ketersediaan informasi, yang tersedia tanpa biaya atau usaha, yang mengindikasikan kenaikan risiko kredit sejak pengakuan awal.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***g. Impairment of financial assets** (continued)*

***Before January 1, 2020** (continued)*

ii) Assets classified as available-for-sale (continued)

Impairment losses on equity instruments recognised in profit or loss are not reversed through profit or loss in a subsequent period.

If there is objective evidence of impairment for available for sale financial assets, the cumulative loss (measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss) – is removed from equity and recognised in profit or loss. If, in a subsequent period, the fair value of a debt instrument classified as available for sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss, the reversal of previously recognised impairment loss is recognised through profit or loss.

Impairment losses on equity instruments recognised in profit or loss are not reversed through profit or loss in a subsequent period.

Subsequent to January 1, 2020

From January 1, 2020, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Group uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

g. Penurunan nilai aset keuangan (lanjutan)

Setelah 1 Januari 2020 (lanjutan)

Grup menerapkan metode sederhana untuk mengukur kerugian kredit ekspektasian tersebut terhadap piutang usaha, piutang lain-lain, dan aset kontrak tanpa komponen pendanaan yang signifikan.

Grup menilai berdasarkan basis *forward-looking* untuk mengukur kerugian kredit ekspektasian terhadap instrumen utang yang diukur dengan nilai wajar melalui penghasilan komprehensif lain. Metode penurunan nilai dilakukan dengan mempertimbangkan apakah risiko kredit telah meningkat secara signifikan.

h. Kas dan setara kas

Kas dan setara kas mencakup kas kecil, kas pada bank, deposito berjangka dan investasi jangka pendek lainnya dengan jatuh tempo dalam waktu tiga bulan atau kurang.

i. Piutang usaha dan piutang lain-lain

Piutang usaha adalah jumlah tagihan dari pelanggan untuk barang atau jasa yang dijual atau diberikan dalam transaksi bisnis pada umumnya. Jika pembayaran piutang diharapkan selesai dalam satu tahun atau kurang, piutang tersebut dikelompokkan sebagai aset lancar. Jika tidak, piutang tersebut disajikan sebagai aset tidak lancar.

Piutang lain-lain dari pihak berelasi merupakan saldo piutang terkait dengan pinjaman yang diberikan kepada pihak berelasi Grup. Sesuai peraturan OJK, piutang lain-lain dari pihak berelasi disajikan sebagai aset tidak lancar kecuali jika ada kondisi tertentu pada piutang lain-lain dari pihak berelasi untuk disajikan sebagai aset lancar.

Piutang usaha dan piutang lain-lain pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi, dikurangi provisi atas penurunan nilai.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***g. Impairment of financial assets** (continued)*

***Subsequent to January 1, 2020** (continued)*

The Group applied a simplified approach to measure such expected credit losses for trade receivables, other receivables and contract assets without a significant financing component.

The Group assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

h. Cash and cash equivalents

Cash and cash equivalents include cash on hand, cash in bank, time deposits and other short-term highly liquid investments with original maturities of three months or less.

i. Trade and other receivables

Trade receivables are amounts due from customers for goods and services sold or provided in 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.

Other receivables from related parties are receivables balance reflecting loan given to related parties of the Group. In accordance with OJK regulation, other receivables from related parties are classified as non-current assets unless there are specific circumstances on other receivables from related parties to be presented as current assets.

Trade and other receivables are recognised initially at fair value and are subsequently measured at amortised cost, less any provision for impairment.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

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

Kolektabilitas piutang usaha dan piutang lain-lain ditinjau secara berkala. Piutang yang diketahui tidak tertagih, dihapuskan dengan secara langsung mengurangi nilai tercatatnya. Akun penyisihan piutang digunakan untuk mencatat dampak kerugian kredit ekspektasian, menggunakan pertimbangan dalam mendefinisikan hal apa yang dianggap sebagai kenaikan risiko kredit yang signifikan dan dalam pembuatan asumsi dan estimasi, untuk menghubungkan informasi yang relevan tentang kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi. Arus kas terkait dengan piutang jangka pendek tidak didiskontokan apabila efek diskonto tidak material.

Jumlah kerugian penurunan nilai dibebankan pada laba rugi dan disajikan sebagai "Beban umum dan administrasi". Ketika piutang usaha dan piutang lain-lain, yang rugi penurunan nilainya telah diakui, tidak dapat ditagih pada periode selanjutnya, maka piutang tersebut dihapusbukukan dengan mengurangi akun penyisihan. Jumlah yang selanjutnya dapat ditagih kembali atas piutang yang sebelumnya telah dihapusbukukan, diakui pada "Pendapatan lain-lain" pada laba rugi.

j. Persediaan

Persediaan dinyatakan sebesar nilai yang lebih rendah antara biaya perolehan dan nilai realisasi neto. Biaya perolehan ditentukan dengan metode rata-rata bergerak. Penyisihan persediaan usang dilakukan atas dasar hasil penelaahan secara periodik terhadap kondisi persediaan.

k. Aset tetap

Aset tetap, kecuali tanah, dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan dan rugi penurunan nilai. Biaya perolehan termasuk biaya penggantian bagian aset tetap saat biaya tersebut terjadi, jika memenuhi kriteria pengakuan. Selanjutnya, pada saat inspeksi yang signifikan dilakukan, biaya inspeksi itu diakui ke dalam jumlah nilai tercatat aset tetap sebagai suatu penggantian jika memenuhi kriteria pengakuan. Semua biaya pemeliharaan dan perbaikan yang tidak memenuhi kriteria pengakuan diakui dalam laba rugi pada saat terjadinya.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***i. Trade and other receivables** (continued)*

Collectibility of trade and other receivables are reviewed on an ongoing basis. Receivables which are known to be uncollectible are written-off by reducing the carrying amount directly. An allowance account is used to record impact from expected credit losses, using exercise judgement in defining what is considered to be a significant increase in credit risk and in making assumptions and estimates to incorporate relevant information about past events, current conditions and forecasts of economic conditions. Cash flow relating to short-term receivables is not discounted if the effect of discounting is immaterial.

The amount of the impairment loss is charged to profit or loss as "General and administrative expenses". When a trade and other receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written-off against the allowance account. Subsequent recoveries of amounts previously written-off are recognised on "Other income" in profit or loss.

j. Inventories

Inventories are stated at the lower of cost or net realisable value. Cost is determined using the moving-average method. Allowance for inventories obsolescence is provided based on the periodic review of the condition of the inventories.

k. Fixed assets

Fixed assets, except land, are stated at cost less accumulated depreciation and impairment losses. If the recognition criteria are met, the acquisition cost will include the cost of replacing part of the fixed assets when that cost is incurred. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the fixed assets as a replacement if the recognition criteria are satisfied. All other repairs and maintenance costs that do not meet the recognition criteria are recognised in profit or loss as incurred.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

k. Aset tetap (lanjutan)

Lihat Catatan 2m terkait kebijakan kapitalisasi dan depresiasi atas aset hulu minyak dan gas bumi.

Aset tetap, kecuali tanah, disusutkan dengan menggunakan metode garis lurus.

Di tahun 2020, sehubungan dengan Keputusan Menteri ESDM No. 14/2019 dimana umur ekonomis proyek dihitung minimal 30 tahun sejak penetapan harga jual awal gas hilir dan peninjauan pola konsumsi dari manfaat ekonomis dari aset tetap, Grup mengubah estimasi umur manfaat untuk pipa distribusi dari 16 tahun menjadi 30 tahun. Selain itu, Grup juga mengubah umur manfaat pipa transmisi dari 20 tahun menjadi 26 – 30 tahun sesuai dengan hasil kajian teknis dan komersial. Perubahan kebijakan umur manfaat pipa distribusi dan pipa transmisi masing-masing berlaku efektif mulai 1 Januari 2020 dan 1 Juli 2020 secara prospektif.

Dampak dari perubahan tersebut di tahun yang berakhir 31 Desember 2020 adalah pengurangan beban depresiasi sebesar USD46.677.019.

Dengan asumsi aset dimiliki sampai dengan akhir masa manfaat, beban depresiasi di masa depan berkaitan dengan aset tersebut akan bertambah/(berkurang) sebagai dampak dari perubahan umur manfaat pipa distribusi dan transmisi sebagai berikut:

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***k. Fixed assets** (continued)*

See Note 2m for discussion of capitalisation and depreciation policies for upstream oil and gas assets.

Depreciation of fixed assets, except for land, is computed using the straight-line method.

In 2020, in connection with Minister of EMR Decree No. 14/2019 where the economic life of a project is calculated at the minimum of 30 years since the establishment of initial downstream gas sales price and reviewing the pattern of consumption of economic benefits of the fixed assets, the Group changed estimated useful lives for distribution pipelines from 16 years to 30 years. The Group also changed useful lives for transmission pipelines from 20 years to 26 – 30 years based on the technical and commercial assessments The change of useful lives for distribution and transmission pipelines are effective on January 1, 2020 and July 1, 2020, respectively, which are applied prospectively.

The net effect of the change for the year ended December 31, 2020 was a decrease in depreciation expense of USD46,677,019.

Assuming the assets are held until the end of their estimated useful lives, depreciation expense in future years for these assets will increase/(decrease) as a result of the change of distribution and transmission pipelines useful lives by the following amounts:

	1 tahun/ *1 year*	2 - 5 tahun/ *2 - 5 years*	Diatas 5 tahun/ *Above 5 years*	
Pipa dan peralatan	(46,677,019)	(234,138,033)	216,576,853	*Pipelines and equipment*
Jumlah	**(46,677,019)**	**(234,138,033)**	**216,576,853**	***Total***

Umur manfaat aset tetap yang diestimasi sebelum dan setelah perubahan umur manfaat adalah sebagai berikut:

The estimated useful lives of the assets before and after the change of useful lives are as follows:

	2020 Tahun/*Years*	2019 Tahun/*Years*	
Bangunan dan prasarana	20 - 40	20 - 40	*Buildings and improvements*
Pipa dan peralatan	20 - 30	16 - 20	*Pipelines and equipment*
Kendaraan bermotor	4 - 8	4 - 8	*Vehicles*
Peralatan kantor	4 - 8	4 - 8	*Office equipment*
Peralatan dan perabot	4 - 8	4 - 8	*Furniture and fixtures*
Aset belum terpasang	16	16	*Uninstalled assets*

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

k. Aset tetap (lanjutan)

Di tahun 2019, sehubungan dengan perkembangan bisnis, reviu pola konsumsi manfaat ekonomi dari aset tetap dan metode depresiasi yang diterapkan di industri infrastruktur gas bumi yang pada umumnya menggunakan metode penyusutan aset tetap garis lurus, Grup mengubah seluruh kebijakan metode penyusutan aset tetap dari metode saldo menurun ganda menjadi garis lurus. Perubahan kebijakan ini berlaku efektif mulai 1 Januari 2019 dan berlaku secara prospektif.

Dengan asumsi aset dimiliki sampai dengan akhir masa manfaat, beban depresiasi di masa depan berkaitan dengan aset tersebut akan bertambah/(berkurang) sebagai dampak dari perubahan metode depresiasi sebagai berikut:

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***k. Fixed assets** (continued)*

In 2019, in connection with the developments in the business, reviewing the pattern of consumption of economic benefits from fixed assets and the depreciation method applied in the natural gas infrastructure industry which generally uses the straight-line fixed asset depreciation method, the Group changed depreciation method from the double declining balance method to the straight line method. This change is effective on January 1, 2019 and applied prospectively.

Assuming the assets are held until the end of tabtheir estimated useful lives, depreciation expense in future years for these assets will increase/(decrease) as a result of the change in the depreciation method by the following amounts:

	1 tahun/ *1 year*	2 - 5 tahun/ *2 - 5 years*	Diatas 5 tahun/ *Above 5 years*	
Pipa dan peralatan	(13,516,954)	61,018,444	47,501,494	*Pipelines and equipment*
Kendaraan bermotor	(146,104)	139,649	(902)	*Vehicles*
Peralatan kantor	(479,348)	477,420	(5,553)	*Office equipment*
Peralatan dan perabot	3,869	456	4,325	*Furniture and fixtures*
Jumlah	**(14,138,537)**	**61,635,969**	**47,499,364**	***Total***

Dampak dari perubahan tersebut di tahun yang berakhir 31 Desember 2019 adalah pengurangan beban depresiasi sebesar USD14.138.537.

The net effect of the change for the year December 31, 2019 was a decrease in depreciation expense of USD14,138,537.

Umur manfaat aset tetap yang diestimasi sebelum dan sesudah perubahan metode penyusutan adalah sebagai berikut:

The estimated useful lives of the fixed assets before and after the change in depreciation method were as follows:

	2020 Tarif/*Rates*	2019 Tarif/*Rates*	
Bangunan dan prasarana	2.50% - 5.00%	5.00%	*Buildings and improvements*
Pipa dan peralatan	5.00% - 6.25%	10.00% - 12.50%	*Pipelines and equipment*
Kendaraan bermotor	12.50% - 25.00%	25.00% - 50.00%	*Vehicles*
Peralatan kantor	12.50% - 25.00%	25.00% - 50.00%	*Office equipment*
Peralatan dan perabot	12.50% - 25.00%	25.00% - 50.00%	*Furniture and fixtures*
Aset belum terpasang	6.25%	12.50%	*Uninstalled assets*

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

k. Aset tetap (lanjutan)

Hak atas tanah diakui sebesar harga perolehan.

Grup menganalisis fakta dan keadaan untuk masing-masing jenis hak atas tanah dalam menentukan akuntansi untuk hak atas tanah tersebut sehingga dapat merepresentasikan dengan tepat kejadian atau transaksi ekonomi yang mendasarinya. Jika hak atas tanah tersebut tidak mengalihkan pengendalian atas aset pendasar kepada Grup, melainkan mengalihkan hak untuk menggunakan aset pendasar, Grup menerapkan perlakuan akuntansi atas transaksi tersebut sebagai sewa berdasarkan PSAK No. 73: "Sewa". Jika hak atas tanah secara substansi menyerupai pembelian tanah, maka Grup menerapkan PSAK No. 16: "Aset tetap".

Jumlah tercatat aset tetap dihentikan pengakuannya pada saat dilepaskan atau saat tidak ada manfaat ekonomis masa depan yang diharapkan dari penggunaan atau pelepasannya. Laba atau rugi yang timbul dari penghentian pengakuan aset (dihitung sebagai perbedaan antara jumlah neto hasil pelepasan dan jumlah tercatat dari aset) dimasukkan dalam laba rugi pada tahun aset tersebut dihentikan pengakuannya.

Pada setiap akhir periode/tahun buku, nilai residu, umur manfaat dan metode penyusutan direviu, dan jika sesuai dengan keadaan, disesuaikan secara prospektif.

Aset dalam penyelesaian disajikan dalam "Aset Tetap" dan dinyatakan sebesar biaya perolehan. Akumulasi biaya perolehan untuk aset dalam penyelesaian akan dipindahkan ke masing-masing aset tetap yang bersangkutan pada saat aset tersebut selesai dikerjakan dan siap digunakan sesuai dengan tujuannya.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***k. Fixed assets** (continued)*

Land rights are recognised at cost.

The Group analyses the facts and circumstances for each type of land rights in determining the accounting for each of these land rights so that it can accurately represent an underlying economic event or transaction. If the land rights do not transfer control of the underlying assets to the Group, but give the rights to use the underlying assets, the Group applies the accounting treatment of these transactions as leases under SFAS No. 73: "Leases". If land rights are substantially similar with land purchases, the Group applies SFAS No. 16: "Fixed assets".

An item of fixed assets is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

The residual values, useful lives and methods of depreciation are reviewed and adjusted prospectively, if appropriate, at each financial year end.

Construction in progress is presented under "Fixed Assets" and is stated at cost. The accumulated cost of the asset constructed is transferred to the appropriate fixed assets account when the construction is completed and the asset is ready for its intended use.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

k. Aset tetap (lanjutan)

Aset kerjasama operasi adalah tanah Perusahaan yang digunakan untuk menyelenggarakan kegiatan kerjasama operasi. Bangunan kantor yang diperoleh sebagai kompensasi dalam kerjasama operasi dan pendapatan diterima di muka terkait diakui pada saat aset tersebut selesai dikerjakan dan siap digunakan sesuai dengan tujuannya. Pendapatan diterima di muka diakui selama periode kerjasama operasi.

Aset kerjasama operasi dinyatakan pada nilai dapat diperoleh kembali pada saat kejadian-kejadian atau perubahan-perubahan keadaan mengindikasikan bahwa nilai tercatatnya mungkin tidak dapat diperoleh kembali. Penurunan nilai aset, jika ada, diakui sebagai rugi pada laba rugi.

Biaya pinjaman yang dapat diatribusikan langsung dengan perolehan, pembangunan atau pembuatan aset kualifikasian dikapitalisasi sebagai bagian biaya perolehan aset tersebut. Biaya pinjaman lainnya diakui sebagai beban pada saat terjadi. Biaya pinjaman terdiri dari biaya bunga dan biaya lain yang ditanggung oleh Grup sehubungan dengan peminjaman dana.

Kapitalisasi biaya pinjaman dimulai pada saat aktivitas yang diperlukan untuk mempersiapkan aset agar dapat digunakan sesuai dengan maksudnya, dan pengeluaran untuk aset kualifikasian dan biaya pinjamannya telah terjadi. Kapitalisasi biaya pinjaman dihentikan pada saat seluruh aktivitas yang diperlukan untuk mempersiapkan aset kualifikasian agar dapat digunakan sesuai dengan maksudnya telah selesai secara substansial.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***k. Fixed assets** (continued)*

Joint operation assets are the Company's land used to carry out the joint operation activities. Office buildings obtained as compensation in the joint operation and the respective unearned income are recognised when the construction is completed and the asset is ready for its intended use. Unearned income is recognised over the period of the joint operation.

Joint operation assets are stated at the estimated recoverable amount whenever events or changes in circumstances indicate that the carrying amount may not be fully recoverable. Impairment in asset values, if any, is recognised as a loss in profit or loss.

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of the related assets. Otherwise, borrowing costs are recognised as expenses when incurred. Borrowing costs consist of interest and other financing charges that the Group incurs in connection with the borrowing of funds.

Capitalisation of borrowing costs commences when the activities to prepare the qualifying asset for its intended use are in progress and the expenditures for the qualifying asset and the borrowing costs have been incurred. Capitalisation of borrowing costs ceases when all the activities necessary to prepare the qualifying assets for their intended use are substantially completed.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

I. Aset eksplorasi dan evaluasi

Grup menerapkan PSAK No. 64: Aktivitas Eksplorasi dan Evaluasi pada Pertambangan Sumber Daya Mineral, yang menetapkan bahwa beban eksplorasi dan evaluasi termasuk biaya geologi dan geofisika, biaya pengeboran sumur eksplorasi termasuk biaya pengeboran sumur tes stratigrafi tahap eksplorasi dan biaya lainnya yang terkait untuk mengevaluasi kelayakan teknis dan komersialitas dari minyak dan gas yang diekstraksi dikapitalisasi dan disajikan terpisah sebagai akun "Aset Eksplorasi dan Evaluasi" di laporan posisi keuangan konsolidasian.

Biaya eksplorasi dan evaluasi pada suatu *area of interest* dibebankan pada saat terjadinya di laba rugi, kecuali biaya tersebut dapat ditangguhkan pembebanannya, berdasarkan *area of interest*, apabila izin untuk melakukan eksplorasi di *area of interest* tersebut masih berlaku dan memenuhi salah satu ketentuan berikut ini:

- Kegiatan eksplorasi dan evaluasi pada tanggal laporan keuangan konsolidasian dalam *area of interest* tersebut belum mencapai tahap yang memungkinkan penentuan adanya cadangan terbukti yang secara ekonomis dapat diperoleh, serta kegiatan yang aktif dan signifikan dalam atau berhubungan dengan *area of interest* tersebut masih berlanjut; atau

- Biaya-biaya tersebut diharapkan dapat diperoleh kembali melalui keberhasilan pengembangan dan eksploitasi *area of interest* atau melalui penjualan *area of interest*.

Aset eksplorasi dan evaluasi yang ditangguhkan terdiri dari biaya-biaya yang terjadi setelah izin ekplorasi diperoleh dan sebelum dimulainya pengembangan lapangan minyak dan gas bumi antara lain mencakup akumulasi biaya yang terkait dengan penyelidikan umum, administrasi dan perizinan, geologi, dan geofisika.

Aset eksplorasi dan evaluasi dinilai untuk penurunannya pada saat bukti dan keadaan yang menunjukkan bahwa nilai tercatat aset tersebut mungkin melebihi jumlah yang dapat dipulihkan. Aset eksplorasi dan evaluasi direklasifikasi ke properti minyak dan gas pada saat kelayakan teknis dan komersialitas dari minyak dan gas yang diekstraksi tersebut dapat dibuktikan.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

I. Exploration and evaluation assets

The Group adopted SFAS No. 64: Activity of Exploration and Evaluation of Mineral Resources, which allows exploration and evaluation expenditures, including geological and geophysical costs, costs of drilling exploratory wells, including stratigraphic test well drilling costs of exploration stage and other costs related to evaluating the technical feasibility and commerciality of the extracted oil and gas, to be capitalised and presented separately as "Exploration and Evaluation Assets" in the consolidated statements of financial position.

Costs of exploration and evaluation in an area of interest are charged to profit or loss as incurred, unless these costs can be deferred, on an area of interest basis, if the permit to carry out exploration activities in the area of interest is current and meets one of the following conditions:

- *Exploration and evaluation activities as of the date of the consolidated financial statements have not yet reached a stage which permits a reasonable assessment of whether economically recoverable reserves exist, and active and significant activities in the related area of interest are still ongoing; or*

- *These costs are expected to be recouped through successful development and exploitation of the area of interest or, alternatively, through its sale.*

Exploration and evaluation assets include costs incurred after obtaining the exploration license and prior to commencement of development of the oil and gas field and includes accumulated deferred costs associated with general investigation, administration and licensing, and geological and geophysical expenditures.

Exploration and evaluation assets are assessed for impairment when evidence and circumstances indicate that the carrying amount of the asset may exceed its recoverable amount. Exploration and evaluation assets are reclassified to oil and gas properties at the time the technical feasibility and commerciality of the extraction of the oil and gas can be proved.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

m. Properti minyak dan gas

1. Aset pengembangan

Biaya-biaya pengeboran sumur dalam pengembangan termasuk biaya pengeboran sumur pengembangan yang tidak menghasilkan dan sumur pengembangan stratigrafi dikapitalisasi sebagai bagian dari aset dalam penyelesaian sumur pengembangan hingga proses pengeboran selesai. Pada saat pengembangan sumur telah selesai pada lapangan tertentu, maka sumur tersebut akan ditransfer sebagai sumur produksi.

Biaya-biaya sumur eksplorasi dan sumur pengembangan yang menghasilkan (sumur produksi) dideplesikan dengan menggunakan metode unit produksi berdasarkan cadangan terbukti (*proved*) dan *probable* sejak dimulainya produksi komersialnya dari masing-masing lapangan.

2. Aset produksi

Aset produksi merupakan agregasi aset eksplorasi dan evaluasi dan pengeluaran pengembangan (termasuk pembayaran untuk memperoleh *participating interests*) yang berhubungan dengan sumur berproduksi. Aset produksi dideplesikan menggunakan metode unit produksi berdasarkan cadangan terbukti (*proved*) dan *probable*.

n. Goodwill

Goodwill yang muncul atas akuisisi entitas anak disertakan dalam aset tak berwujud.

Untuk pengujian penurunan nilai, goodwill yang diperoleh dalam kombinasi bisnis dialokasikan pada setiap unit penghasil kas, atau kelompok UPK, yang diharapkan dapat memberikan manfaat dari sinergi kombinasi bisnis tersebut. Setiap unit atau kelompok unit yang memperoleh alokasi goodwill menunjukkan tingkat terendah dalam entitas yang goodwill-nya dipantau untuk tujuan internal manajemen. Goodwill dipantau pada level segmen operasi.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

m. Oil and gas properties

1. Development assets

The costs of drilling development wells, including the costs of drilling unsuccessful development wells and development-type stratigraphic wells, are capitalised as part of development well assets under construction until drilling is completed. When the development well is completed on a specific field, it is transferred to production wells.

The costs of successful exploration wells and development wells (production wells) are depleted using a unit-of-production method on the basis of proved and probable reserves, from the date of commercial production of the respective field.

2. Production assets

Production assets are aggregated exploration and evaluation assets and development expenditures (including payments to acquire participating interests) associated with the producing wells. Production assets are depleted using a unit-of-production method on the basis of proved and probable reserves.

n. Goodwill

Goodwill recognised on acquisitions of subsidiaries is included in intangible assets.

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the CGU, or groups of CGUs, that is expected to benefit from the synergies of the combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the entity at which the goodwill is monitored for internal management purposes. Goodwill is monitored at the operating segment level.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

o. Penurunan nilai aset nonkeuangan

Aset yang memiliki masa manfaat yang tidak terbatas – misalnya goodwill atau aset tak berwujud yang belum siap untuk digunakan – tidak diamortisasi namun diuji penurunan nilainya setiap tahun, atau lebih sering apabila terdapat peristiwa atau perubahan pada kondisi yang mengindikasikan kemungkinan penurunan nilai. Aset yang diamortisasi diuji ketika terdapat indikasi bahwa nilai tercatatnya mungkin tidak dapat dipulihkan. Penurunan nilai diakui jika nilai tercatat aset melebihi jumlah terpulihkan. Jumlah terpulihkan adalah yang lebih tinggi antara nilai wajar aset dikurangi biaya untuk menjual dan nilai pakai aset. Dalam menentukan penurunan nilai, aset dikelompokkan pada tingkat yang paling rendah di mana terdapat arus kas yang dapat diidentifikasi (unit penghasil kas). Aset nonkeuangan selain goodwill yang mengalami penurunan nilai diuji setiap tanggal pelaporan untuk menentukan apakah terdapat kemungkinan pemulihan penurunan nilai.

Pemulihan rugi penurunan nilai, untuk aset selain goodwill, diakui jika, dan hanya jika, terdapat perubahan estimasi yang digunakan dalam menentukan jumlah terpulihkan aset sejak pengujian penurunan nilai terakhir kali. Pembalikan rugi penurunan nilai tersebut diakui segera dalam laba rugi, kecuali aset yang disajikan pada jumlah revaluasian sesuai dengan PSAK lain. Pembalikan tersebut tidak boleh mengakibatkan nilai tercatat aset melebihi biaya perolehan disusutkan sebelum adanya pengakuan penurunan nilai pada tanggal pembalikan dilakukan. Rugi penurunan nilai yang diakui atas goodwill tidak dapat dibalik kembali.

p. Utang usaha dan utang lain-lain

Utang usaha adalah kewajiban untuk membayar atas pembelian gas yang telah diperoleh dari pemasok. Utang lain-lain adalah kewajiban untuk membayar atas barang dan jasa selain pembelian gas yang dilakukan dalam transaksi bisnis pada umumnya. Utang usaha dan utang lain-lain diklasifikasikan sebagai liabilitas jangka pendek apabila pembayaran jatuh tempo dalam waktu satu tahun atau kurang. Jika tidak, utang usaha dan utang lain-lain tersebut disajikan sebagai liabilitas jangka panjang.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

o. Impairment of non-financial assets

Assets that have an indefinite useful life – for example, goodwill or intangible assets not ready for use – are not subject to amortisation but are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flow (cash generating units). Non-financial assets other than goodwill that suffer impairment are reviewed for possible reversal of the impairment at each reporting date.

Reversal of impairment losses on assets other than goodwill is recognised if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment test was carried out. Reversal of impairment losses will be immediately recognised in profit or loss, except for assets measured using the revaluation model as required by other SFAS. 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 recognised at the date on which the impairment was reversed. Impairment losses relating to goodwill are not reversed.

p. Trade and other payables

Trade payables are obligations to pay for gas purchased from suppliers. Other payables are obligations for goods or services other than gas purchases that have been acquired in the ordinary course of business from suppliers. Trade and other payables are classified as short-term liabilities if payment is due within one year or less. If not, they are presented as long-term liabilities.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

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

Utang usaha dan utang lain-lain pada awalnya diakui pada nilai wajar dan kemudian diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

q. Pinjaman

Pada saat pengakuan awal, pinjaman diakui sebesar nilai wajar, dikurangi dengan biaya-biaya transaksi yang terjadi. Selanjutnya, pinjaman diukur sebesar biaya perolehan diamortisasi; selisih antara penerimaan (dikurangi biaya transaksi) dan nilai pelunasan dicatat pada laba rugi selama periode pinjaman dengan menggunakan metode bunga efektif.

Biaya yang dibayar untuk memperoleh fasilitas pinjaman diakui sebagai biaya transaksi pinjaman sepanjang besar kemungkinan sebagian atau seluruh fasilitas akan ditarik. Dalam hal ini, biaya memperoleh pinjaman ditangguhkan sampai penarikan pinjaman terjadi. Sepanjang tidak terdapat bukti bahwa besar kemungkinan sebagian atau seluruh fasilitas akan ditarik, biaya memperoleh pinjaman dikapitalisasi sebagai pembayaran di muka dan di amortisasi selama periode fasilitas yang terkait.

Biaya pinjaman yang terjadi untuk konstruksi aset kualifikasian, dikapitalisasi selama periode waktu yang dibutuhkan untuk menyelesaikan konstruksi aset dan mempersiapkannya sampai dapat digunakan sesuai tujuan yang dimaksudkan atau untuk dijual. Biaya pinjaman lainnya dibebankan pada laba rugi.

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. Sewa

Sebelum 1 Januari 2020

Grup mengadakan perjanjian yang mengandung sewa di mana Grup bertindak sebagai *lessee* atau *lessor*. Grup mengevaluasi apakah secara substantial risiko dan manfaat yang terkait dengan kepemilikan aset beralih berdasarkan PSAK No. 30 (Revisi 2011), "Sewa", yang mensyaratkan Grup membuat pertimbangan dan estimasi dari pengalihan risiko dan manfaat terkait dengan aset.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***p. Trade and other payables** (continued)*

Trade and other payables are recognised initially at fair value and are subsequently measured at amortised cost using the effective interest method.

q. Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in profit or loss over the period of the borrowings using the effective interest method.

Fees paid to obtain loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawndown. 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 drawndown, the fee is capitalised as a prepayment and amortised over the period of the facility to which it relates.

Borrowing costs incurred for the construction of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed in profit or loss.

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. Leases

Before January 1, 2020

The Group has entered into arrangements that contain leases in which the Group is a lessee or lessor. The Group evaluates whether all of the risks and rewards incidental to ownership are substantially transferred based on SFAS No. 30 (Revised 2011), "Leases" which requires the Group to make judgments and estimates of transfer of risks and rewards of the assets.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

r. Sewa (lanjutan)

Sebelum 1 Januari 2020 (lanjutan)

Grup sebagai pemberi sewa

Sewa pembiayaan yang mengalihkan kepada Grup secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset, dikapitalisasi pada awal masa sewa sebesar nilai wajar dari aset sewa pembiayaan atau, jika lebih rendah, sebesar nilai kini dari pembayaran sewa minimum. Pembayaran sewa dipisahkan antara beban keuangan dan pengurangan liabilitas sewa, sedemikian rupa sehingga menghasilkan suatu suku bunga periodik yang konstan atas saldo liabilitas yang tersisa. Beban keuangan dibebankan langsung pada laba rugi.

Suatu aset sewa pembiayaan disusutkan selama masa manfaat dari aset tersebut. Tetapi, jika tidak terdapat kepastian memadai bahwa Grup akan memperoleh kepemilikan di akhir masa sewa, maka aset disusutkan selama mana yang lebih pendek antara taksiran masa manfaat aset dan masa sewa.

Pembayaran sewa operasi diakui sebagai beban usaha dalam laba rugi secara garis lurus selama masa sewa.

Dalam sewa pembiayaan, di mana Grup mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset, Grup mengakui aset berupa piutang sewa pembiayaan dalam laporan posisi keuangan konsolidasian sebesar jumlah yang sama dengan investasi sewa neto.

Grup mengakui laba atau rugi pengalihan sesuai dengan kebijakannya atas pengakuan pendapatan biasa. Selisih antara nilai wajar aset dengan nilai tercatat diakui sebagai laba atau rugi pengalihan.

Setelah 1 Januari 2020

Mulai tanggal 1 Januari 2020, Grup menerapkan PSAK No. 73: Sewa yang mensyaratkan pengakuan liabilitas sewa sehubungan dengan sewa yang sebelumnya diklasifikasikan sebagai 'sewa operasi'. Kebijakan ini berlaku untuk kontrak yang disepakati atau diamandemen, pada atau setelah 1 Januari 2020.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***r. Leases** (continued)*

***Before January 1, 2020** (continued)*

The Group as a lessor

A finance lease that substantially transfers to the Group all the risks and rewards related to the ownership of the leased item is capitalised at the commencement of the lease at the fair value of the finance lease assets or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly to profit or loss.

A finance lease asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Group will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognised as an operating expense in profit or loss on a straight-line basis over the lease term.

Under a finance lease, where the Group transfers substantially all the risks and rewards related to the ownership of the leased item, the Group recognises finance lease receivables in the consolidated statement of financial position at an amount equal to the net investment in the lease.

The Group recognises the gain or loss from such transfers in accordance with the Group's policy for outright sales. The difference between the fair value of the asset and its carrying amount is recognised as a gain or loss from such transfer.

Subsequent to January 1, 2020

From January 1, 2020, the Group has adopted SFAS No. 73: Leases which sets the requirement for recognition of lease liabilities in relation to leases which had previously been classified as 'operating leases'. This policy is applied to contracts entered into or amended, on or, after January 1, 2020.

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN 31 DESEMBER 2020 DAN 2019
(Disajikan dalam Dolar Amerika Serikat, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollars, unless otherwise stated)

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

r. Sewa (lanjutan)

Setelah 1 Januari 2020 (lanjutan)

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

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasian, Grup mempertimbangkan apakah:

- Grup memiliki hak untuk mendapatkan secara subtansial seluruh manfaat ekonomi dari penggunaan aset identifikasian; dan

- Grup memiliki hak untuk mengarahkan penggunaan aset identifikasian. Grup memiliki hak ini ketika Grup memiliki hak untuk pengambilan keputusan yang relevan tentang penentuan bagaimana dan untuk tujuan apa aset digunakan telah ditentukan sebelumnya dan:
  1. Grup memiliki hak untuk mengoperasikan aset; atau
  2. Grup telah mendesain aset dengan cara menetapkan sebelumnya bagaimana dan untuk tujuan apa aset akan digunakan selama periode penggunaan.

Pada tanggal insepsi atau pada penilaian kembali atas kontrak yang mengandung sebuah komponen sewa, Grup mengalokasikan imbalan dalam kontrak ke masing-masing komponen sewa berdasarkan harga tersendiri relatif dari komponen sewa dan harga tersendiri agregat dari komponen nonsewa.

Pada tanggal permulaan sewa, Grup mengakui aset hak-guna dan liabilitas sewa. Aset hak-guna diukur pada biaya perolehan, dimana meliputi jumlah pengukuran awal liabilitas sewa yang disesuaikan dengan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan, ditambah dengan biaya langsung awal yang dikeluarkan dan estimasi biaya yang akan dikeluarkan untuk membongkar dan memindahkan aset pendasar atau untuk merestorasi aset pendasar ke kondisi yang disyaratkan dan ketentuan sewa, dikurangi dengan insentif sewa yang diterima.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***r. Leases** (continued)*

***Subsequent to January 1, 2020** (continued)*

At the inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Group considers whether:

- *The Group has the right to obtain substantially all the economic benefits from use of the asset throughout the period of use; and*
- *The Group has the right to direct the use of the asset. The Group has this right when it has the decision-making rights that are the most relevant to changing the determination of how and for what purpose the asset is used and:*
  1. *The Group has the right to operate the asset; or*
  2. *The Group has designed the asset in a way that predetermines how and for what purpose it will be used.*

At the inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone prices and the aggregate stand-alone price of the non-lease components.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payment made at or before the commencement date, plus any initial direct cost incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset to the condition required by the terms and conditions of the lease, less any lease incentives received.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

r. Sewa (lanjutan)

Setelah 1 Januari 2020 (lanjutan)

Aset hak-guna kemudian disusutkan menggunakan metode garis lurus dari tanggal permulaan hingga tanggal yang lebih awal antara akhir umur manfaat aset hak-guna atau akhir masa sewa.

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan dengan menggunakan suku bunga implisit dalam sewa atau jika suku bunga tersebut tidak dapat ditentukan, maka menggunakan suku bunga pinjaman inkremental. Pada umumnya, Grup menggunakan suku bunga pinjaman inkremental sebagai tingkat bunga diskonto.

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi pembayaran tetap, termasuk pembayaran tetap secara substansi dikurangi dengan piutang insentif sewa.

Setiap pembayaran sewa dialokasikan sebagai beban keuangan dan pengurangan liabilitas sehingga menghasilkan tingkat suku bunga yang konstan atas saldo liabilitas yang tersisa. Utang sewa yang terkait, dikurangi dengan beban keuangan, dimasukkan ke dalam "liabilitas sewa pembiayaan". Elemen bunga dari beban keuangan dibebankan pada laba rugi selama periode sewa sehingga menghasilkan tingkat bunga periodik yang konstan untuk saldo liabilitas yang tersisa pada setiap periode.

Grup menyajikan aset hak-guna dan liabilitas sewa di dalam laporan posisi keuangan.

Jika sewa mengalihkan kepemilikan pendasar kepada Grup pada akhir masa sewa atau jika biaya perolehan aset hak-guna merefleksikan Grup akan mengeksekusi opsi beli, maka Grup menyusutkan aset hak-guna dari tanggal permulaan hingga akhir umur manfaat aset pendasar. Jika tidak, maka Grup menyusutkan aset hak-guna dari tanggal permulaan hingga tanggal yang lebih awal antara akhir umur manfaat aset hak-guna atau akhir masa sewa.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***r. Leases** (continued)*

***Subsequent to January 1, 2020** (continued)*

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using the incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise fixed payments, including in-substance fixed payments less any lease incentive receivable.

Each lease payment is allocated between finance charges and reduction of the lease liability so as to achieve a constant rate on the finance balance outstanding. The corresponding rental obligations, net of finance charges, are included in "finance lease liabilities". The interest element of the finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

The Group presents right-of-use assets and lease liabilities in the statement of financial position.

If the lease transfers ownership of the underlying asset to the Group by the end of the lease term or if the cost of the right-of-use asset reflects that the Group will exercise a purchase option, the Group depreciates the right-of-use asset from the commencement date to the end of the useful life of the underlying asset. Otherwise, the Group depreciates the right-of-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

r. Sewa (lanjutan)

Setelah 1 Januari 2020 (lanjutan)

Sewa jangka-pendek

Grup memutuskan untuk tidak mengakui aset hak-guna dan liabilitas sewa untuk sewa jangka-pendek yang memiliki masa sewa 12 bulan atau kurang. Grup mengakui pembayaran sewa atas sewa tersebut sebagai beban dengan dasar garis lurus selama masa sewa.

Modifikasi sewa

Grup mencatat modifikasi sewa sebagai sewa terpisah jika:
- modifikasi meningkatkan ruang lingkup sewa dengan menambahkan hak untuk menggunakan satu aset pendasar atau lebih; dan
- imbalan sewa meningkat sebesar jumlah yang setara dengan harga tersendiri untuk peningkatan dalam ruang lingkup dan penyesuaian yang tepat pada harga tersendiri tersebut untuk merefleksikan kondisi kontrak tertentu.

Untuk modifikasi sewa yang tidak dicatat sebagai sewa terpisah, pada tanggal efektif modifikasi sewa, Grup:
- mengukur kembali dan mengalokasikan imbalan kontrak modifikasian;
- menentukan masa sewa dari sewa modifikasian;
- mengukur kembali liabilitas sewa dengan mendiskontokan pembayaran sewa revision menggunakan tingkat diskonto revision berdasarkan sisa umur sewa dan sisa pembayaran sewa dengan melakukan penyesuaian terhadap aset hak-guna. Tingkat diskonto revisian ditentukan sebagai suku bunga pinjaman inkremental Grup pada tanggal efektif modifikasi;

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***r. Leases** (continued)*

***Subsequent to January 1, 2020** (continued)*

Short-term leases

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Lease modification

The Group accounts for a lease modification as a separate lease if both:
- *the modification increases the scope of the lease by adding the right to use one or more underlying assets; and*
- *the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.*

For a lease modification that is not accounted for as a separate lease, at the effective date of the lease modification, the Group:
- *remeasures and allocates the consideration in the modified contract;*
- *determines the lease term of the modified lease;*
- *remeasures the lease liability by discounting the revised lease payments using a revised discount rate on the basis of the remaining lease term and the remaining lease payment with a corresponding adjustment to the right-of-use assets. The revised discount rate is determined as the Group's incremental borrowing rate at the effective date of the modification;*

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

r. Sewa (lanjutan)

Setelah 1 Januari 2020 (lanjutan)

Modifikasi sewa (lanjutan)

Untuk modifikasi sewa yang tidak dicatat sebagai sewa terpisah, pada tanggal efektif modifikasi sewa, Grup: (lanjutan)

- menurunkan jumlah tercatat aset hak-guna untuk merefleksikan penghentian sebagian atau sepenuhnya sewa untuk modifikasi sewa yang menurunkan ruang lingkup sewa. Grup mengakui dalam laba rugi setiap laba rugi yang terkait dengan penghentian sebagian atau sepenuhnya sewa tersebut; dan
- membuat penyesuaian terkait dengan aset hak-guna untuk seluruh modifikasi sewa lainnya.

s. Imbalan kerja

i. Imbalan kerja jangka pendek

Imbalan kerja jangka pendek diakui pada saat terutang kepada karyawan.

ii. Imbalan pensiun dan imbalan pascakerja lainnya

Grup memberikan imbalan manfaat pasti sesuai dengan Perjanjian Kerja Bersama ("PKB"), yang jumlahnya lebih besar dibanding dengan imbalan berdasarkan Undang-Undang Ketenagakerjaan No. 13/2003 (UU No. 13/2003). Karena UU No. 13/2003 atau PKB menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun, pada dasarnya program pensiun berdasarkan UU No. 13/2003 atau PKB adalah program pensiun imbalan pasti.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***r. Leases** (continued)*

***Subsequent to January 1, 2020** (continued)*

Lease modification (continued)

For a lease modification that is not accounted for as a separate lease, at the effective date of the lease modification, the Group: (continued)

- *decreases the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease for lease modifications that decrease the scope of the lease. The Group recognises in profit or loss any gain or loss relating to the partial or full termination of the lease; and*
- *makes a corresponding adjustment to the right-of-use asset for all other lease modifications.*

s. Employee benefits

i. Short-term employee benefits

Short-term employee benefits are recognised when they accrue to the employees.

ii. Pension benefits and other post-employment benefits

The Group provides defined benefits in accordance with the Collective Labour Agreement ("CLA"), which are higher than those required under Labour Law No. 13/2003 (Law No. 13/2003). Since Law No. 13/2003 and the CLA set the formula for determining the minimum amount of benefits, in substance pension plans under the Law No. 13/2003 or the CLA represent defined benefit plans.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

s. Imbalan kerja (lanjutan)

ii. Imbalan pensiun dan imbalan pascakerja lainnya (lanjutan)

Liabilitas imbalan pensiun merupakan nilai kini kewajiban imbalan pasti pada tanggal laporan posisi keuangan konsolidasian dikurangi dengan nilai wajar aset program. Kewajiban imbalan pasti dihitung oleh aktuaris independen dengan menggunakan metode *projected unit credit*. Nilai kini kewajiban imbalan pasti ditentukan dengan mendiskontokan estimasi arus kas keluar masa depan dengan menggunakan tingkat bunga obligasi pemerintah (dengan pertimbangan saat ini tidak ada pasar aktif untuk obligasi korporat berkualitas tinggi) dalam mata uang Rupiah sesuai dengan mata uang di mana imbalan tersebut akan dibayarkan dan yang memiliki jangka waktu yang kurang lebih sama dengan waktu jatuh tempo liabilitas imbalan pensiun yang bersangkutan.

Keuntungan dan kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial dibebankan atau dikreditkan ke ekuitas pada pos pendapatan komprehensif lain pada tahun terjadinya.

Perubahan nilai kini atas kewajiban imbalan pasti yang timbul dari amandemen rencana atau pembatasan langsung diakui dalam laporan laba rugi sebagai biaya jasa lalu.

Grup memberikan imbalan pascakerja lainnya, seperti uang penghargaan, penghargaan pengabdian, dan masa persiapan pensiun. Imbalan ini dihitung dengan menggunakan metodologi yang sama dengan metodologi yang digunakan dalam perhitungan program pensiun imbalan pasti, namun pengukuran kembali atas kewajiban imbalan kerja diakui langsung sebagai beban atau pendapatan pada laba rugi.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***s. Employee benefits** (continued)*

***ii. Pension benefits and other post-employment benefits** (continued)*

The pension benefit obligation is the present value of the defined benefit obligation at the consolidated statements of financial position date less the fair value of plan assets. The defined benefit obligation is calculated by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bonds (considering currently there is no deep market for high quality corporate bonds) that are denominated in Rupiah in which the benefits will be paid and that have terms to maturity approximating the terms to the related pension obligation.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the year in which they arise.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in a profit or loss as past service costs.

The Group also provides other post-employment benefits, such as long service reward, jubilee rewards and pre-pension benefits. These benefits have been accounted for using the same methodology as for the defined benefit pension plan; however, remeasurement of the employee benefit obligation is directly recognised as expense or income in profit or loss.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

s. Imbalan kerja (lanjutan)

iii. Program imbalan iuran pasti

Grup mempunyai program asuransi pensiun untuk seluruh karyawan tetap yang memenuhi syarat. Pembayaran premi awal sekaligus dan premi periodik ditentukan berdasarkan perhitungan secara periodik yang disetujui oleh Grup dan Dana Pensiun Lembaga Keuangan. Selisih antara premi pertanggungan dengan kontribusi karyawan ditanggung oleh Grup.

Grup juga menyediakan tambahan tunjangan kesehatan bagi para pensiunan karyawan berdasarkan perhitungan tertentu yang disetujui oleh Perusahaan dan Yayasan Kesejahteraan Pegawai dan Pensiunan Gas Negara sebagai pengelola dana.

t. Liabilitas pembongkaran aset dan restorasi area

Grup mengakui liabilitas pembongkaran aset dan restorasi area atas fasilitas produksi minyak dan gas bumi, sumur, pipa dan aset-aset yang terkait sesuai dengan persyaratan dalam PSC atau sesuai dengan peraturan yang berlaku.

Estimasi awal biaya pembongkaran aset dan restorasi area properti minyak dan gas bumi diakui sebagai komponen biaya perolehan, yang disusutkan atau dideplesikan dengan menggunakan metode satuan unit produksi.

Pada umumnya, aktivitas pembongkaran aset dan restorasi area fasilitas produksi minyak dan gas, sumur, pipa saluran dan aset terkait terjadi pada beberapa tahun di masa yang akan datang. Provisi atas liabilitas pembongkaran dan restorasi area di masa yang akan datang adalah berupa estimasi terbaik pada tanggal pelaporan keuangan atas nilai kini dari pengeluaran di masa yang akan datang untuk melaksanakan liabilitas pembongkaran aset dan restorasi area tersebut, sesuai dengan ketentuan hukum yang berlaku pada tanggal pelaporan. Perkiraan liabilitas pembongkaran aset dan restorasi area di masa yang akan datang tersebut melibatkan estimasi manajemen mengenai saat aktivitas tersebut akan dilakukan, sejauh mana aktivitas tersebut harus dilakukan, dan juga teknologi yang akan digunakan di masa depan.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***s. Employee benefits** (continued)*

iii. Defined contribution benefit program

The Group has a retirement insurance plan covering all of its qualified permanent employees. One-time initial retirement premium and periodic premium payments are based on periodic calculations agreed between the Group and the Financial Institution Pension Fund. The difference between the premium and employee contributions is covered by the Group.

The Group provides additional post-retirement health care benefits to its retired employees based on certain computations agreed between the Company and Yayasan Kesejahteraan Pegawai dan Pensiunan Gas Negara as the fund manager.

t. Asset abandonment and site restoration obligation

The Group recognises its obligations for future dismantlement of assets and site restoration of oil and gas production facilities, wells, pipelines and related assets in accordance with the provisions in the PSC or in line with applicable regulations.

The initial estimated costs for dismantlement and site restoration of oil and gas properties are recognised as part of the acquisition costs of the assets and are subsequently depreciated or depleted using the unit-of- production method.

In most instances, the dismantlement of assets and site restoration activities of oil and gas production facilities, wells, pipelines and related assets will occur many years in the future. The provision for future dismantlement of assets and site restoration obligations is the best estimate of the present value of the future expenditures required to undertake the dismantlement of assets and site restoration at the reporting date, based on current legal requirements. The estimate of the obligation for future dismantlement of assets and site restoration, therefore, requires management to make judgements regarding the timing of those activities, the extent of those activities required and future technologies.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

t. Liabilitas pembongkaran aset dan restorasi area (lanjutan)

Estimasi tersebut diperiksa setiap periode/tahun dan disesuaikan bila diperlukan. Penyesuaian dicerminkan dalam nilai kini atas provisi liabilitas pembongkaran aset dan restorasi area dan dilakukan penyesuaian dengan jumlah yang sama atas nilai buku aset yang bersangkutan.

Pembalikan dari efek diskonto dalam penghitungan provisi diakui sebagai beban keuangan pada laba rugi.

Penempatan kas yang dibatasi penggunaannya untuk mendanai liabilitas pembongkaran aset dan restorasi area dikelompokkan ke dalam arus kas terkait aktivitas operasi.

u. Modal saham

Biaya tambahan yang secara langsung dapat diatribusikan kepada penerbitan saham biasa atau opsi disajikan pada ekuitas sebagai pengurang penerimaan, setelah dikurangi pajak.

Ketika entitas anak Grup membeli modal saham ekuitas Perusahaan (saham treasuri), imbalan yang dibayar, termasuk biaya tambahan yang secara langsung dapat diatribusikan (dikurangi pajak penghasilan) dikurangkan dari ekuitas yang diatribusikan kepada pemilik ekuitas entitas sampai saham tersebut dibatalkan atau diterbitkan kembali. Ketika saham biasa tersebut selanjutnya diterbitkan kembali, imbalan yang diterima, dikurangi biaya tambahan transaksi yang terkait dan dampak pajak penghasilan yang terkait dimasukkan pada ekuitas yang dapat diatribusikan kepada pemilik ekuitas entitas.

v. Pendapatan dan beban

Pendapatan Grup berasal dari kegiatan niaga gas bumi, jasa transmisi minyak dan gas bumi, penjualan minyak mentah, gas bumi, LPG, LNG, dan jasa lainnya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

t. Asset abandonment and site restoration obligation *(continued)*

Such estimates are reviewed on a periodic/annual basis and adjusted each period/year as required. Adjustments are reflected in the present value of the provision for the obligation for dismantlement of assets and site restoration with a corresponding change in the book value of the associated assets.

The unwinding of the effect of discounting the provision is recognised as a finance cost in profit or loss.

Placement of restricted cash for the funding of asset abandonment and site restoration obligations are classified as cash flows related to operating activities.

u. Share capital

Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Where any subsidiaries within the Group purchase the Company's equity share capital (treasury stock), the consideration paid, including any directly attributable incremental costs (net of income taxes), is deducted from equity attributable to the entity's equity holders until the shares are cancelled or reissued. Where such ordinary shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the entity's equity holders.

v. Revenue and expense

Revenues of the Group are earned from natural gas commercial, crude oil and natural gas transmission services, sale of crude oil, natural gas, LPG, LNG, and other services.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

v. Pendapatan dan beban (lanjutan)

Pendapatan dari niaga gas bumi dan jasa transmisi minyak dan gas bumi diakui pada saat gas atau minyak bumi telah didistribusikan kepada pelanggan berdasarkan pencatatan pada angka meteran. Kontrak Grup dapat dinegosiasikan dari waktu ke waktu dan harga diskon khusus dapat diberikan kepada pelanggan setelah Perjanjian Jual Beli Gas terkait yang mengatur harga diskon disepakati antara Grup dan pelanggan. Bergantung pada sifat perubahannya, kami akan melakukan modifikasi kontrak yang ada berdasarkan komitmen volume yang disetujui sebelum dan sesudah modifikasi kontrak dan perubahan harga yang timbul dari modifikasi tersebut.

Pendapatan sehubungan dengan pengoperasian aset dan jaringan pipa transmisi diakui setelah jasa diberikan, dan diukur sebesar satuan gas yang telah diangkut selama suatu periode.

Pendapatan dari produksi minyak mentah, gas bumi, LPG dan LNG (bersama-sama menjadi hidrokarbon) diakui berdasarkan metode *provisional entitlements* pada saat *lifting*. Perbedaan *lifting* atas hidrokarbon menghasilkan piutang ketika *entitlements* final melebihi hasil *lifting* (posisi *underlifting*) dan menghasilkan utang ketika hasil *lifting* melebihi *entitlements* final (posisi *overlifting*). Volume *underlifting* dan *overlifting* dinilai berdasarkan harga rata-rata tertimbang tahunan Minyak Mentah Indonesia (untuk minyak mentah) dan harga yang ditetapkan dalam Perjanjian Jual Beli Gas yang bersangkutan (untuk gas bumi, LPG dan LNG).

Sebelum 1 Januari 2020

Pendapatan dari penjualan barang diakui pada suatu titik waktu 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;

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***v. Revenue and expense** (continued)*

Revenues from natural gas commercial and oil and natural gas transmission services are recognised when natural gas or crude oil is distributed to the customer based on the meter readings. The Group's contract may be negotiated from time to time and special discounted prices may be given to customers after the respective Gas Sales and Purchase Agreement which governs the discounted prices is agreed between the Group and the customers. Subject to the nature of these changes, we account for modification of the existing contract based on agreed volume commitments before and after the contract modification and the price changes arising from the modification.

Revenue arising from the operation of the asset and pipeline transmission is recognised after the service is rendered and is measured based on the units of gas which have been transported during such period.

Revenues from the production of crude oil, natural gas, LPG and LNG (together referred to as hydrocarbons) are recognised on the basis of the provisional entitlement method at the point of lifting. Differences between the actual liftings of hydrocarbons result in a receivable when final entitlements exceed the liftings (underlifting position) and in a payable when liftings exceed final entitlements (overlifting position). Underlifting and overlifting volumes are valued based on the annual weighted average Indonesia Crude Price (for crude oil) and the prices as determined in the respective Sale and Purchase Contracts (for natural gas, LPG and LNG).

Before January 1, 2020

Sales of the products are recognised at the point in time when all of the following conditions are fulfilled:

- *the Group has transferred to the buyer the significant risks and rewards of ownership of the goods;*
- *the Group retains neither continuing managerial involvement nor effective control over the goods sold;*

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

v. Pendapatan dan beban (lanjutan)

Sebelum 1 Januari 2020 (lanjutan)

Pendapatan dari penjualan barang diakui pada suatu titik waktu jika seluruh kondisi berikut terpenuhi: (lanjutan)

- jumlah pendapatan dapat diukur secara andal;
- kemungkinan besar manfaat ekonomi yang terkait dengan transaksi tersebut akan mengalir ke Grup; dan
- biaya yang terjadi atau akan terjadi sehubungan transaksi penjualan tersebut dapat diukur secara andal.

Bila suatu hasil transaksi yang berhubungan dengan jasa dapat diestimasi dengan andal, pendapatan sehubungan dengan transaksi tersebut diakui pada suatu periode waktu dengan mengacu pada tingkat penyelesaian transaksi tersebut pada tanggal pelaporan. Hasil transaksi dapat diestimasi dengan andal pada saat terpenuhinya seluruh kondisi berikut:

- jumlah pendapatan dapat diukur dengan andal;
- besar kemungkinan manfaat ekonomi sehubungan dengan transaksi tersebut akan diperoleh Grup;
- tingkat penyelesaian dari transaksi tersebut pada akhir periode pelaporan dapat diukur dengan andal; dan
- biaya yang terjadi untuk transaksi dan untuk menyelesaikan transaksi tersebut dapat diukur dengan andal.

Beban diakui pada saat terjadinya dengan menggunakan metode akrual.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***v. Revenue and expense** (continued)*

***Before January 1, 2020** (continued)*

Sales of the products are recognised at the point in time when all of the following conditions are fulfilled: (continued)

- *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.*

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction shall be recognised over time with reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all of the following conditions are fulfilled:

- *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.*

Expenses are recognised as incurred on an accrual basis.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

v. Pendapatan dan beban (lanjutan)

Setelah 1 Januari 2020

Mulai tanggal 1 Januari 2020, Grup menerapkan PSAK No. 72 yang mensyaratkan pengakuan pendapatan harus memenuhi lima langkah analisa sebagai berikut:

1. Identifikasi kontrak dengan pelanggan;
2. Identifikasi kewajiban pelaksanaan dalam kontrak. Kewajiban pelaksanaan merupakan janji-janji dalam kontrak untuk menyerahkan barang atau jasa yang memiliki karakteristik berbeda ke pelanggan;
3. Penetapan harga transaksi. Harga transaksi merupakan jumlah imbalan yang berhak diperoleh suatu entitas sebagai kompensasi atas diserahkannya barang atau jasa yang dijanjikan ke pelanggan. Jika imbalan yang dijanjikan di kontrak mengandung suatu jumlah yang bersifat variabel, maka Grup membuat estimasi jumlah imbalan tersebut sebesar jumlah yang diharapkan berhak diterima atas diserahkannya barang atau jasa yang dijanjikan ke pelanggan yang akan dibayarkan selama periode kontrak;
4. Alokasi harga transaksi ke setiap kewajiban pelaksanaan dengan menggunakan dasar harga jual berdiri sendiri relatif dari setiap barang atau jasa berbeda yang dijanjikan di kontrak. Ketika tidak dapat diamati secara langsung, harga jual berdiri sendiri relatif diperkirakan berdasarkan biaya yang diharapkan ditambah marjin; dan
5. Pengakuan pendapatan ketika kewajiban pelaksanaan telah dipenuhi dengan menyerahkan barang atau jasa yang dijanjikan ke pelanggan (ketika pelanggan telah memiliki kendali atas barang atau jasa tersebut).

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***v. Revenue and expense** (continued)*

Subsequent to January 1, 2020

From January 1, 2020, the Group has adopted SFAS No. 72, which requires revenue recognition to fulfil the following five steps of assessment:

1. *Identify contract(s) with a customer;*
2. *Identify the performance obligations in the contract. Performance obligations are promises in a contract to transfer to a customer goods or services that are distinct;*
3. *Determine the transaction price. Transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer. If the consideration promised in a contract includes a variable amount, the Group estimates the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods or services to a customer which will be paid during the contract period;*
4. *Allocate the transaction price to each performance obligation on the basis of the relative stand-alone selling prices of each distinct good or service promised in the contract. If these are not directly observable, the relative stand-alone selling prices are estimated based on expected cost plus margin; and*
5. *Recognise revenue when the performance obligation is satisfied by transferring a promised good or service to a customer (which is when the customer obtains control of that good or service).*

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2020 DAN 2019
(Disajikan dalam Dolar Amerika Serikat, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollars, unless otherwise stated)

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

v. Pendapatan dan beban (lanjutan)

Setelah 1 Januari 2020 (lanjutan)

Kewajiban pelaksanaan dapat dipenuhi:

a. Pada suatu titik waktu (umumnya janji untuk menyerahkan barang ke pelanggan); atau
b. Suatu periode waktu (umumnya janji untuk menyerahkan jasa ke (pelanggan). Untuk kewajiban pelaksanaan yang dipenuhi dalam suatu periode waktu, Grup memilih ukuran penyelesaian yang sesuai untuk penentuan jumlah pendapatan yang harus diakui karena telah terpenuhinya kewajiban pelaksanaan.

Beban diakui pada saat terjadinya dengan menggunakan metode akrual.

w. Perpajakan

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 pendapatan komprehensif lain atau langsung diakui ke ekuitas. Dalam hal ini, pajak tersebut masing-masing diakui dalam pendapatan komprehensif lain atau ekuitas.

Beban pajak kini dihitung berdasarkan peraturan perpajakan yang berlaku pada tanggal pelaporan keuangan, di negara di mana Perusahaan dan entitas anak beroperasi dan menghasilkan pendapatan kena pajak. Manajemen secara periodik mengevaluasi posisi yang dilaporkan di Surat Pemberitahuan Tahunan ("SPT") sehubungan dengan situasi di mana aturan pajak yang berlaku membutuhkan interpretasi. Jika perlu, manajemen menentukan provisi berdasarkan jumlah yang diharapkan akan dibayar kepada otoritas pajak.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***v. Revenue and expense** (continued)*

***Subsequent to January 1, 2020** (continued)*

A performance obligation may be satisfied:

a. At a point in time (typically for promises to transfer goods to a customer); or

b. Over time (typically for promises to transfer services to a customer). For a performance obligation satisfied over time, the Group selects an appropriate measure of progress to determine the amount of revenue that should be recognised as the performance obligation is satisfied.

Expenses are recognised as incurred on an accrual basis.

w. Taxation

The tax expense comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted at the reporting date in the countries where the Company and its subsidiaries operate and generate taxable income. The management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

w. Perpajakan (lanjutan)

Pajak penghasilan tangguhan diakui dengan menggunakan metode *balance sheet liability* untuk semua perbedaan temporer antara dasar pengenaan pajak atas aset dan liabilitas dengan nilai tercatatnya pada laporan posisi keuangan konsolidasian. Namun, liabilitas pajak penghasilan tangguhan tidak diakui jika berasal dari pengakuan awal goodwill atau pada saat pengakuan awal aset dan liabilitas yang timbul dari transaksi selain kombinasi bisnis yang pada saat transaksi tersebut tidak mempengaruhi laba rugi akuntansi dan laba rugi kena pajak. Pajak penghasilan tangguhan ditentukan dengan menggunakan tarif pajak yang telah berlaku atau secara substantif telah berlaku pada akhir periode pelaporan dan diharapkan diterapkan ketika aset pajak penghasilan tangguhan direalisasi atau liabilitas pajak penghasilan tangguhan diselesaikan.

Aset pajak penghasilan tangguhan diakui hanya jika besar kemungkinan jumlah penghasilan kena pajak di masa depan akan memadai untuk dikompensasi dengan perbedaan temporer yang masih dapat dimanfaatkan.

Atas perbedaan temporer dalam investasi pada entitas anak dibentuk pajak penghasilan tangguhan, kecuali untuk liabilitas pajak penghasilan tangguhan dimana saat pembalikan perbedaan temporer dikendalikan oleh Grup dan sangat mungkin perbedaan temporer tersebut tidak akan dibalik di masa mendatang.

Aset dan liabilitas pajak penghasilan tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset pajak kini dengan liabilitas pajak kini dan apabila aset dan liabilitas pajak penghasilan tangguhan dikenakan oleh otoritas perpajakan yang sama, baik atas entitas kena pajak yang sama ataupun berbeda dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto.

Kekurangan/kelebihan pembayaran pajak penghasilan disajikan sebagai bagian dari "Beban pajak penghasilan - Kini" dalam laba rugi. Grup juga menyajikan bunga/denda, jika ada, sebagai bagian dari "Beban pajak penghasilan - Kini".

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***w. Taxation** (continued)*

Deferred income tax is recognised 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 statements of financial position. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill and deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates that have been enacted or substantially enacted as at the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, 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 income tax assets and liabilities are offset when there are legally-enforceable rights to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on the same taxable entities where there is an intention to settle the balances on a net basis.

The underpayment/overpayment of income tax is presented as part of "Income tax expense - Current" in profit or loss. The Group also presents interest/penalties, if any, as part of "Income tax expense - Current".

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

w. Perpajakan (lanjutan)

Berdasarkan UU No. 2/2020 tentang kebijakan keuangan negara dan stabilitas sistem keuangan untuk penanganan pandemi COVID-19 dan/atau dalam rangka menghadapi ancaman yang membahayakan perekonomian nasional dan/atau stabilitas sistem keuangan, Pemerintah Indonesia menyesuaikan tarif PPh Badan dalam negeri menjadi sebesar 22% pada tahun pajak 2020 dan 2021, dan menjadi sebesar 20% pada tahun pajak 2022 dan seterusnya (tidak berlaku untuk Perusahaan dan SEI) (2019: tarif PPh Badan 25%).

Berdasarkan UU tersebut, Perusahaan dikenai tarif pajak penghasilan badan sebesar 19% untuk tahun pajak 2020 dan 2021. Sementara untuk tahun pajak 2022 dan seterusnya, Perusahaan akan dikenakan tarif pajak penghasilan sebesar 17% (2019: tarif PPh Badan 20%). Tarif pajak ini berlaku untuk Perusahaan karena Perusahaan telah memenuhi ketentuan sebagai berikut:

i) Lebih dari 40% modal disetor Perusahaan terdaftar di Bursa Efek Indonesia dimiliki oleh publik; dan

ii) Modal saham tersebut dimiliki lebih dari 300 individual, masing-masing memiliki kurang dari 5% saham.

x. Laba bersih per saham

Laba bersih per saham dihitung dengan membagi laba bersih yang tersedia bagi pemegang saham Grup dengan rata-rata tertimbang jumlah saham biasa yang beredar pada periode yang bersangkutan.

Pada tanggal 31 Desember 2020 dan 2019, tidak ada efek yang berpotensi menjadi saham biasa. Oleh karena itu, laba per saham dilusian sama dengan laba per saham dasar.

y. Dividen

Pembagian dividen kepada pemegang saham Grup diakui sebagai liabilitas dalam laporan posisi keuangan di periode dimana pembagian dividen diumumkan.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

***w. Taxation** (continued)*

Based on Law No. 2/2020 concerning state financial policies and financial system stability for handling the COVID-19 pandemic and/or in facing threats that endanger the national economy and/or financial system stability, the Government of Indonesia adjusted the corporate income tax rate to 22% for fiscal years 2020 and 2021, and to 20% for 2022 fiscal year onward (except for the Company and SEI) (2019: CIT rate of 25%).

Based on the above Law, the Company is entitled to a corporate income tax rate of 19% for the fiscal year 2020 and 2021. For the fiscal year 2022 onwards, the Company will be entitled to a corporate income tax rate of 17% (2019: CIT rate of 20%). This tax rate is applicable to the Company after the Company fulfils the following requirements:

i) More than 40% of the Company's paid-up shares listed for trading on the Indonesian Stock Exchange are held by the public; and
ii) Those shares are owned by more than 300 individuals, each holding less than 5% of the paid-in shares.

x. Earnings per share

Basic earnings per share are calculated by dividing profit for the period attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the period.

As at December 31, 2020 and 2019, there were no existing instruments which could result in the issuance of further ordinary shares. Therefore, diluted earnings per share is the same as basic earnings per share.

y. Dividends

Dividends distributed to the Group's shareholders are recognised as a liability in the Group's statement of financial position in the period in which the dividends are declared.

2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

z. Segmen operasi

Sebuah segmen operasi adalah sebuah komponen dari entitas yang:

a. Terlibat dalam aktivitas bisnis yang mana memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lain dari entitas yang sama);
b. Hasil operasinya dikaji ulang secara reguler oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
c. Tersedia informasi keuangan yang dapat dipisahkan.

Grup melakukan segmentasi pelaporan berdasarkan informasi keuangan yang digunakan oleh pengambil keputusan operasi utama dalam mengevaluasi kinerja segmen dan menentukan alokasi sumber daya yang dimilikinya. Direksi adalah pengambil keputusan operasional Grup. Segmentasi berdasarkan sifat usaha. Seluruh transaksi antar segmen telah dieliminasi.

aa. Transaksi dengan pihak berelasi

Grup mempunyai transaksi dengan pihak berelasi sebagaimana didefinisikan pada PSAK No. 7 (Revisi 2015).

Saldo dan transaksi yang material antara Grup dengan Pemerintah Negara Republik Indonesia dan entitas berelasi dengan Pemerintah diungkapkan dalam catatan atas laporan keuangan konsolidasian yang relevan. Grup memilih untuk mengungkapkan transaksi dengan entitas berelasi dengan Pemerintah dengan menggunakan pengecualian dari persyaratan pengungkapan pihak berelasi.

***2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)*

z. Operating segments

An operating segment is a component of an entity:

a. That engages in business activities from which it may earn revenues and incur expenses (including revenue and expenses related to transactions between different components within the same entity);
b. Whose operating results are regularly reviewed by the entity's chief operating decision-maker to make decisions about resources to be allocated to the segment and to assess its performance; and

c. For which discrete financial information is available.

The Group segments its financial reporting based on the financial information used by the chief operating decision-maker in evaluating the performance of segments and in the allocation of resources. Directors are the Group's chief operating decision-maker. The segments are based on the nature of business. All transactions between segments have been eliminated.

aa. Transactions with related parties

The Group has transactions with related parties as defined in SFAS No. 7 (Revised 2015).

Significant transactions and balances of the Group with the Government of the Republic of Indonesia and Government-related entities are disclosed in the relevant notes to the consolidated financial statements. The Group elected to disclose the transactions with Government-related entities, using the exemption from general related party disclosure requirements.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI SIGNIFIKAN

Estimasi dan pertimbangan terus dievaluasi berdasarkan pengalaman historis dan faktor-faktor lain, termasuk ekspektasi peristiwa masa depan yang diyakini wajar berdasarkan kondisi yang ada.

Grup membuat estimasi dan asumsi mengenai masa depan. Estimasi akuntansi yang dihasilkan, menurut definisi, akan jarang sekali sama dengan hasil aktualnya. Estimasi dan asumsi yang secara signifikan berisiko menyebabkan penyesuaian material terhadap hasil keuangan atau posisi keuangan konsolidasian Grup yang dilaporkan dalam tahun-tahun mendatang dipaparkan di bawah ini.

a. Penentuan mata uang fungsional

Mata uang fungsional adalah mata uang dari lingkungan ekonomi primer dimana setiap entitas di dalam Grup beroperasi. Manajemen mempertimbangkan mata uang yang paling mempengaruhi pendapatan dan beban dari barang dan jasa yang diberikan serta mempertimbangkan indikator lainnya dalam menentukan mata uang yang paling tepat menggambarkan pengaruh ekonomi dari transaksi, kejadian dan kondisi yang mendasari.

b. Pengaturan bersama

Pertimbangan diperlukan untuk menentukan kapan Grup memiliki pengendalian bersama terhadap sebuah pengaturan, yang memerlukan penilaian dari aktivitas yang relevan dan apabila keputusan sehubungan dengan aktivitas tersebut mengharuskan persetujuan dengan suara bulat.

Grup menetapkan bahwa aktivitas relevan bagi Grup untuk pengaturan bersama adalah aktivitas yang berhubungan dengan keputusan keuangan, operasional dan modal dari pengaturan tersebut.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the consolidated financial results or financial position of the Group reported in future years are addressed below.

a. Determination of functional currency

The functional currency is the currency of the primary economic environment in which each of the entities in the Group operates. The management considered the currency that mainly influences the revenue and cost of goods sold and services rendered and other indicators in determining the currency that most faithfully represents the economic effects of the underlying transactions, events and conditions.

b. Joint arrangements

Judgement is required to determine when the Group has joint control over an arrangement, 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 financial, operational and capital decisions of the arrangement.

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

b. Pengaturan bersama (lanjutan)

Pertimbangan juga diperlukan untuk menentukan klasifikasi suatu pengaturan bersama. Pengklasifikasian tersebut mengharuskan Grup menilai hak dan kewajibannya yang timbul dari pengaturan bersama. Secara khusus, Grup mempertimbangkan:

(1) Apakah pengaturan bersama dibentuk melalui entitas terpisah; dan
(2) Ketika pengaturan bersama dibentuk melalui entitas terpisah, Grup juga mempertimbangkan hak dan kewajiban para pihak yang timbul dari:
   – Bentuk hukum dari entitas terpisah;
   – Persyaratan pengaturan kontraktual; atau
   – Fakta dan keadaan lainnya, jika relevan.

Penilaian tersebut sering memerlukan pertimbangan yang signifikan. Kesimpulan yang berbeda baik atas kesimpulan mengenai pengendalian bersama dan apakah suatu pengaturan adalah sebuah operasi bersama atau ventura bersama, dapat secara material mempengaruhi perlakuan akuntansinya.

c. Sewa

Grup mengadakan perjanjian sewa di mana Grup bertindak sebagai *lessee* atau *lessor.* Grup mengevaluasi pihak yang memiliki hak untuk mengendalikan aset sewaan berdasarkan PSAK No. 73, yang mensyaratkan Grup untuk membuat pertimbangan dan estimasi dari hak untuk mengendalikan aset sewaan.

Grup mempunyai beberapa perjanjian sewa dimana Grup bertindak sebagai penyewa untuk beberapa aset tertentu. Grup mengevaluasi apakah Grup memiliki hak untuk mengendalikan aset sewaan berdasarkan PSAK No. 73: Sewa, yang mensyaratkan Grup untuk membuat pertimbangan dan estimasi dari hak untuk mengendalikan aset sewaan.

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

b. Joint arrangements *(continued)*

Judgement is also required to classify a joint arrangement. Classifying the arrangement requires the Group to assess its rights and obligations arising from the arrangement. Specifically, the Group considers:

(1) Whether the joint arrangement is structured through a separate entity; and
(2) When the arrangement is structured through a separate entity, the Group also considers the rights and obligations arising from:
   – The legal form of the separate entity;
   – The terms of the contractual arrangement; or
   – Other relevant facts and circumstances.

This assessment often requires significant judgement. A different conclusion about both joint control, and whether the arrangement is a joint operation or a joint venture, may materially impact the accounting treatment.

c. Leases

The Group has entered into lease arrangements in which the Group is a lessee or lessor. The Group evaluates which parties have the right to control the use of leased asset based on SFAS No. 73, which requires the Group to make judgements and estimates of right to control the leased asset.

The Group has various lease agreements where the Group acts as a lessee in respect of certain assets. The Group evaluates whether the Group has the right to control the use of leased asset based on SFAS No. 73: Lease, which requires the Group to make judgements and estimates of right to control the leased asset.

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

c. Sewa (lanjutan)

Karena Grup tidak dapat dengan mudah menentukan suku bunga implisit, manajemen menggunakan suku bunga pinjaman inkremental Grup sebagai tingkat diskonto. Ada beberapa faktor yang perlu dipertimbangkan dalam menentukan suku bunga pinjaman inkremental, yang banyak di antaranya memerlukan pertimbangan untuk dapat secara andal mengukur penyesuaian yang diperlukan untuk sampai pada tingkat diskonto akhir. Dalam menentukan suku bunga pinjaman inkremental, Grup mempertimbangkan faktor-faktor utama berikut: risiko kredit korporat Grup, jangka waktu sewa, jangka waktu pembayaran sewa, lingkungan ekonomi, waktu saat sewa terjadi, dan mata uang di mana pembayaran sewa ditentukan.

Dalam menentukan jangka waktu sewa, Grup mempertimbangkan semua fakta dan keadaan yang menimbulkan insentif ekonomi untuk menggunakan opsi perpanjangan, opsi pembelian atau tidak menggunakan opsi penghentian. Opsi perpanjangan (atau periode setelah opsi penghentian kontrak kerja) hanya termasuk dalam jangka waktu sewa jika cukup pasti akan diperpanjang (atau tidak dihentikan). Penilaian tersebut ditinjau jika terjadi peristiwa signifikan atau perubahan signifikan dalam situasi yang memengaruhi penilaian ini dan berada dalam kendali Grup. Untuk tahun yang berakhir pada 31 Desember 2020, tidak ada revisi persyaratan sewa untuk mencerminkan efek dari melaksanakan opsi perpanjangan dan opsi penghentian.

Sehubungan dengan perjanjian antara PLI dengan PT Hoegh LNG Lampung ("Hoegh Lampung") untuk penggunaan fasilitas FSRU Lampung (Catatan 36c), manajemen mengevaluasi bahwa perjanjian tersebut mengandung sewa dan PLI sebagai *lessee* telah mengakuinya sebagai aset sewa guna usaha sesuai dengan PSAK No. 73: Sewa per 1 Januari 2020.

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

***c. Leases** (continued)*

Since the Group could not readily determine the implicit rate, management uses the Group's incremental borrowing rate as a discount rate. There are a number factors to consider in determining an incremental borrowing rate, many of which need judgement in order to be able to reliably quantify any necessary adjustments to arrive at the final discount rates. In determining an incremental borrowing rate, the Group considers the following main factors: the Group's corporate credit risk, the lease term, the lease payment term, the economic environment, the time at which the lease is entered into, and the currency in which the lease payments are denominated.

In determining the lease term, the Group considers all facts and circumstances that create an economic incentive to exercise an extension option, purchase option or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated). The lease term is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the Group. For the year ended December 31, 2020, there is no revision of lease terms to reflect the effect of exercising extension and termination options.

In relation to the agreement entered between PLI and PT Hoegh LNG Lampung ("Hoegh Lampung") for the use of Lampung FSRU (Note 36c), management has evaluated that such agreement contains a lease and PLI as a lessee has classified it as a rights-of-use asset aligned with SFAS No. 73: Leases as of January 1, 2020.

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

c. Sewa (lanjutan)

Sehubungan dengan perjanjian antara KJG dengan PT Perusahan Listrik Negara (Persero) ("PLN") untuk pengangkutan gas dengan menggunakan jaringan pipa bawah laut dan fasilitas penerimaan di darat milik KJG ("GTA Kalija I") (Catatan 36d), manajemen mengevaluasi bahwa perjanjian tersebut mengandung sewa dan KJG sebagai *lessor* mengklasifikasikannya sebagai sewa pembiayaan sebelum 2019.

Grup mengevaluasi kolektabilitas piutang sewa pembiayaan yang timbul dari GTA Kalija I (Catatan 36d) dan kasus arbitrasi terkait deklarasi keadaan kahar oleh PCML, *shipper* di GTA Kalija I (Catatan 37a).

Kolektabilitas piutang atas sewa pembiayaan bergantung pada keputusan arbitrasi yang saat ini sedang berlangsung dan kemampuan keuangan PCML dan PLN untuk memenuhi kewajiban *ship-or-pay* dalam GTA Kalija I. Grup berpendapat bahwa:
(1) keputusan arbitrase akan berdampak positif ke Grup;
(2) PCML dan PLN akan dapat memenuhi kewajiban *ship-or-pay* dalam GTA Kalija I; dan
(3) provisi penurunan nilai piutang atas sewa pembiayaan yang dibuat oleh Grup mencukupi sehubungan dengan keadaan yang dijelaskan di Catatan 37a.

Sebagai dampak dari proses arbitrasi yang sedang berlangsung, maka pada tanggal 30 Juni 2019 Grup mengevaluasi sumber pendapatan lain selain GTA Kalija I dan menyimpulkan bahwa nilai sisa dari sewa pembiayaan sudah tidak lagi mengandung unsur sewa (arus kas tidak terjamin) sehingga nilai sisa tersebut direklasifikasi sebagai aset tetap dengan nilai tercatat sebesar USD117.777.040. Aset tetap ini disusutkan selama 16 tahun (sisa umur manfaat) dimulai sejak 1 Juli 2019. Selama tahun 2020 dan 2019, aset tetap ini mengalami penurunan nilai sebesar USD8.778.808 dan USD98.296.720 karena aset tersebut *idle* dan terbatasnya sumber arus kas di masa mendatang terkait utilisasi aset tersebut.

Lihat Catatan 37a mengenai status proses arbitrasi atas GTA Kalija I.

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

c. Leases *(continued)*

In relation to the agreement entered into between KJG and PT Perusahaan Listrik Negara (Persero) ("PLN") for gas transportation through the use of KJG's subsea pipeline and onshore receiving facilities ("GTA Kalija I") (Note 36d), management considered that such agreement contained a lease and KJG as a lessor classified it as a finance lease prior 2019.

The Group assessed the recoverability of its finance lease receivables in relation to GTA Kalija I (Note 36d) and the arbitration case related to the force majeure condition declared by PCML, the shipper for GTA Kalija I (Note 37a).

The collectibility of the finance lease receivable depends on the outcome of the ongoing arbitration case and the financial capacity of PCML and PLN to fulfil the ship-or-pay obligation under GTA Kalija I. The Group is of the opinion that:
(1) the result of the arbitration will be favourable to the Group;
(2) PCML and PLN will be able to fulfil the ship-or-pay obligation under GTA Kalija I; and
(3) the Group has made sufficient provision for impairment of the finance lease receivable in relation to the situation explained in Note 37a.

As a result of the ongoing arbitration process, on June 30, 2019, the Group evaluated potential sources of income other than GTA Kalija I and concluded that the residual value of the finance lease no longer contains a lease (no guaranteed cash flow) so that the residual value was reclassified to fixed assets with a carrying value of USD117,777,040. These fixed assets are depreciated over their estimated useful life of 16 years (the remaining useful life) starting on July 1, 2019. During the years 2020 and 2019, these fixed assets were impaired by USD8,778,808 and USD98,296,720 due to the idle status of the assets and limited probable future cash flow related to the utilisation of the assets.

See Note 37a related to the arbitration process of GTA Kalija I.

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

d. Ketidakpastian eksposur perpajakan

Berdasarkan peraturan perpajakan yang berlaku saat ini, manajemen mempertimbangkan apakah jumlah yang tercatat pada akun taksiran tagihan pajak dapat dipulihkan dan direstitusi oleh Kantor Pajak. Lebih lanjut, manajemen mempertimbangkan liabilitas yang mungkin timbul dari hasil pemeriksaan pajak yang masih diajukan keberatannya di Kantor Pajak, dalam proses banding di Pengadilan Pajak maupun proses peninjauan kembali di Mahkamah Agung.

Pertimbangan signifikan dilakukan dalam menentukan provisi atas pajak penghasilan badan maupun pajak lainnya atas transaksi tertentu. Ketidakpastian timbul terkait dengan interpretasi dari peraturan perpajakan yang kompleks dan jumlah dan waktu dari penghasilan kena pajak di masa depan. Grup membuat analisis untuk semua posisi pajak terkait dengan pajak penghasilan untuk menentukan jika liabilitas pajak untuk pajak yang belum diakui harus diakui. Seperti dijelaskan dalam Catatan 21f, Grup melakukan estimasi ketidakpastian eksposur perpajakan yang material atas sengketa pajak pengalihan *participating interest* tidak langsung di blok Pangkah terkait PPh Pasal 26 (4), 4 (2) dan sengketa Pajak Pertambahan Nilai (PPN) Perusahaan. Manajemen Grup dibantu oleh ahli pihak ketiga dalam menyiapkan analisa pajak yang komprehensif untuk mempertahankan posisi pajak Grup. Jangka waktu penyelesaian atas sengketa pajak ini tidak dapat diestimasi saat ini karena tergantung proses penyelesaian di Mahkamah Agung.

e. Estimasi masa manfaat aset tetap

Grup mengestimasi masa manfaat ekonomis aset tetap antara empat sampai dengan 40 tahun. Ini adalah umur yang secara umum diharapkan dalam industri dimana Grup menjalankan bisnisnya. Perubahan tingkat pemakaian dan perkembangan teknologi dapat mempengaruhi masa manfaat ekonomis dan nilai sisa aset, dan karenanya biaya penyusutan masa depan mungkin direvisi.

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

d. Uncertain tax exposures

Based on the tax regulations currently enacted, management assessed whether the amounts recorded under estimated claims for tax refund are recoverable and refundable by the Tax Office. Further, management also assessed the possible liabilities that may arise from the tax assessments under objection with the Tax Office, appeal process in the Tax Court and judicial review by the Supreme Court.

Significant judgement is involved in determining the provision for corporate income tax and other taxes on certain transactions. Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. The Group makes an analysis of all tax positions related to income taxes to determine if a tax liability for unrecognised tax should be recognised. As disclosed in Note 21f, the Group has made material estimations in relation to uncertain tax exposures related to tax disputes on the indirect transfer of participating interest in Pangkah block related to withholding tax articles 26 (4), 4 (2) and Company's Value Added Tax (VAT) tax dispute. The Group's management is assisted by third party experts in preparing a comprehensive tax analysis to defend the Group's tax position. The settlement period of these tax disputes can not currently be estimated as it depends on the settlement process at the Supreme Court.

e. Estimating useful lives of fixed assets

The Group estimates the useful lives of its fixed assets to be within four to 40 years. These are common life expectancies applied in the industries where the Group conducts its businesses. Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, therefore future depreciation charges could be revised.

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

e. Estimasi masa manfaat aset tetap (lanjutan)

Grup mengestimasi masa manfaat ekonomis aset tetap berdasarkan utilisasi dari aset yang diharapkan dan didukung dengan rencana dan strategi usaha dan perilaku pasar. Estimasi dari masa manfaat aset tetap adalah berdasarkan penelaahan Grup terhadap praktek industri, evaluasi teknis internal dan pengalaman untuk aset yang sejenis. Estimasi masa manfaat ditelaah minimal setiap akhir periode pelaporan dan diperbarui jika ekspektasi berbeda dari estimasi sebelumnya dikarenakan pemakaian dan kerusakan fisik, keusangan secara teknis atau komersial dan hukum atau pembatasan lain atas penggunaan dari aset. Tetapi, adalah mungkin, hasil di masa depan dari operasi dapat dipengaruhi secara material oleh perubahan-perubahan dalam estimasi yang diakibatkan oleh perubahan faktor-faktor yang disebutkan di atas.

Di tahun 2020, Grup mengubah estimasi umur manfaat aset untuk pipa distribusi dari 16 tahun menjadi 30 tahun dan beberapa ruas pipa transmisi dari 20 tahun menjadi 26 – 30 tahun. Lihat Catatan 2k untuk dampak atas perubahan estimasi umur manfaat tersebut.

f. Aset eksplorasi dan evaluasi

Kebijakan akuntansi Grup untuk biaya eksplorasi dan evaluasi mengakibatkan biaya tertentu dikapitalisasi untuk sebuah wilayah kerja yang dianggap dapat dipulihkan oleh eksploitasi di masa depan atau penjualan atau dimana kegiatan tersebut belum mencapai tahap tertentu yang memungkinkan dilakukan penilaian yang wajar atas keberadaan cadangan. Kebijakan ini mengharuskan manajemen untuk membuat estimasi dan asumsi tertentu atas peristiwa dan keadaan di masa depan, khususnya apakah operasi eksploitasi dapat dilaksanakan secara ekonomis.

Setiap perkiraan dan asumsi tersebut dapat berubah seiring tersedianya informasi baru. Jika, setelah dilakukan kapitalisasi atas biaya berdasarkan kebijakan ini, suatu pertimbangan dibuat bahwa pemulihan biaya dianggap tidak dimungkinkan, biaya yang telah dikapitalisasi tersebut akan dibebankan ke dalam laba rugi.

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

***e. Estimating useful lives of fixed assets** (continued)*

The Group estimates the useful lives of its fixed assets based on expected asset utilisation as supported by business plans and strategies that also consider expected market behavior. The estimation of the useful lives of fixed assets is based on the Group's assessment of industry practice, internal technical evaluation and experience with similar assets. The estimated useful lives are reviewed at least each financial period-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. It is possible, however, that future results of operations could be materially affected by changes in the estimates caused by changes in the factors mentioned above.

In 2020, the Group changed its estimated useful lives of distribution pipelines from 16 years to 30 years and several transmission pipelines from 20 years to 26 – 30 years. See Note 2k for the impact of changes in the estimated useful lives.

f. Exploration and evaluation assets

The Group's accounting policy for exploration and evaluation expenditure results in certain items of expenditure being capitalised for an area of interest where it is considered likely to be recoverable through future exploitation or sale or where the activities have not yet reached a stage which permits a reasonable assessment of the reserves existence. This policy requires management to make certain estimates and assumptions as to future events and circumstances, in particular whether an economically viable extraction operation can be established.

Any such estimates and assumptions may change when the new information becomes available. If, after having capitalised the expenditure under the policy, a judgement is made that recovery of the expenditure is unlikely, the relevant capitalised amount will be written-off to profit or loss.

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

f. Aset eksplorasi dan evaluasi (lanjutan)

Kegiatan pengembangan dimulai setelah dilakukan pengesahan proyek oleh tingkat manajemen yang berwenang. Pertimbangan diterapkan oleh manajemen dalam menentukan kelayakan suatu proyek secara ekonomis. Dalam melakukan pertimbangan ini, manajemen perlu membuat estimasi dan asumsi tertentu yang serupa dengan kapitalisasi biaya eksplorasi dan evaluasi yang dijelaskan di atas.

g. Imbalan kerja

Nilai kini kewajiban pensiun dan imbalan jangka panjang lainnya tergantung pada sejumlah faktor yang ditentukan berdasarkan basis dari aktuaria dengan menggunakan sejumlah asumsi. Asumsi tersebut termasuk tingkat diskonto, kenaikan gaji di masa depan, 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 dan imbalan jangka panjang lainnya.

Grup menentukan tingkat diskonto yang sesuai pada setiap akhir periode pelaporan. Tingkat suku bunga inilah yang digunakan untuk menentukan nilai kini dari estimasi arus kas keluar masa depan yang akan dibutuhkan untuk memenuhi kewajiban pensiun dan imbalan jangka panjang lainnya. Dalam menentukan tingkat diskonto yang sesuai, Grup mengggunakan tingkat suku bunga obligasi pemerintah (dengan pertimbangan saat ini tidak ada pasar aktif untuk obligasi korporat berkualitas tinggi) 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 dan imbalan jangka panjang lainnya yang bersangkutan.

Untuk kenaikan gaji masa depan, Grup mengumpulkan data historis mengenai perubahan gaji dasar pekerja dan menyesuaikannya dengan perencanaan bisnis masa depan.

Asumsi kunci lainnya untuk kewajiban pensiun dan imbalan jangka panjang lainnya didasarkan pada kondisi pasar saat ini.

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

***f. Exploration and evaluation assets** (continued)*

Development activities commence after a project is approved by the appropriate level of management. Judgement is applied by management in determining when a project is economically viable. In exercising this judgement, management is required to make certain estimates and assumptions similar to those described above for the capitalisation of exploration and evaluation expenditure.

g. Employee benefits

The present value of the pension and other long-term benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. Those assumptions include discount rate, future salary increase, future remuneration changes, employee attrition rates, life expectancy and expected remaining periods of employee service. Any changes in these assumptions will have an impact on the carrying amount of the pension and other long-term benefit obligations.

The Group determines the appropriate discount rate at the end of each reporting period. This interest rate should be used to determine the present value of estimated future cash outflows expected to be required to settle the pension and other long-term benefit obligations. In determining the appropriate discount rate, the Group considers the interest rates of government bonds (considering there is no deep market for high quality corporate bonds) that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related pension and other long-term benefit obligations.

For the rate of future salary increases, the Group collects all historical data relating to changes in base salaries and adjusts it with future business plans.

Other key assumptions for pension obligation and other long-term benefits are based on current market conditions.

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

h. Liabilitas pembongkaran aset dan restorasi area

Grup mengakui provisi untuk liabilitas pembongkaran aset dan restorasi area terkait dengan sumur minyak dan gas, fasilitas dan infrastruktur. Dalam menentukan nilai provisi, asumsi dan estimasi yang diperlukan adalah tingkat diskonto, biaya yang diharapkan untuk membongkar semua peralatan dari daerah pengeboran dan restorasi area, dan waktu pelaksanaan pembongkaran aset serta restorasi area.

i. Pajak penghasilan

Aset pajak tangguhan, termasuk yang timbul dari rugi fiskal, provisi, dan perbedaan temporer lainnya, diakui hanya apabila dianggap lebih mungkin daripada tidak bahwa mereka dapat dipulihkan nilainya, dimana hal ini tergantung pada kecukupan laba kena pajak di masa depan. Asumsi pembentukan laba kena pajak di masa depan bergantung pada estimasi manajemen atas arus kas di masa depan. Hal ini bergantung pada estimasi penjualan barang atau jasa, harga, biaya operasi, belanja modal dan transaksi lainnya di masa depan.

j. Penurunan nilai aset keuangan

Penerapan PSAK No. 71 menyebabkan perubahan terhadap penilaian signifikan estimasi dan asumsi akuntansi terhadap provisi untuk kerugian penurunan nilai atas piutang. Grup menerapkan pendekatan yang disederhanakan untuk mengukur kerugian kredit ekspektasian yang menggunakan cadangan kerugian kredit ekspektasian seumur hidup untuk seluruh piutang usaha. Dalam penentuan kerugian kredit ekspektasian, manajemen diharuskan untuk menggunakan pertimbangan dalam mendefinisikan hal apa yang dianggap sebagai kenaikan risiko kredit yang signifikan dan dalam pembuatan asumsi dan estimasi, untuk menghubungkan informasi yang relevan tentang kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi. Pertimbangan diaplikasikan dalam menentukan periode seumur hidup dan titik pengakuan awal piutang.

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

h. Asset abandonment and site restoration obligations

The Group recognises a provision for asset abandonment and site restoration obligations associated with its oil and gas wells, facilities and infrastructures. In determining the amount of provision, the required assumptions and estimates consist of discount rate, the expected cost to dismantle all the structures from the site and restore the site and timing of assets dismantlement and restoration of the area.

i. Income taxes

Deferred tax assets, including those arising from tax losses, provisions and other temporary differences, are recognised only where it is considered more likely than not that they will be recovered, which is dependent on the sufficiency of the future taxable profits. Assumptions about the generation of future taxable profits depends on management's estimates of future cash flows. These depend on estimates of future sales of goods and services, prices, operating costs, capital expenditure and other future transactions.

j. Impairment of financial assets

The implementation of SFAS No. 71 resulted in a change to the assessment of the significant accounting estimates and judgements related to provision for loss impairment of receivables. The Group applies a simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade receivables. In determining expected credit losses, management is required to exercise judgement in defining what is considered to be a significant increase in credit risk and in making assumptions and estimates to incorporate relevant information about past events, current conditions and forecasts of economic conditions. Judgement has been applied in determining the lifetime and point of initial recognition of receivables.

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

j. Penurunan nilai aset keuangan (lanjutan)

Tingkat provisi yang spesifik dievaluasi oleh manajemen dengan dasar faktor-faktor yang memengaruhi tingkat tertagihnya piutang tersebut. Dalam kasus ini, Grup menggunakan pertimbangan berdasarkan fakta dan kondisi terbaik yang tersedia meliputi tetapi tidak terbatas pada jangka waktu hubungan Grup dengan pelanggan dan status kredit pelanggan berdasarkan laporan dari pihak ketiga dan faktor-faktor pasar yang telah diketahui, untuk mencatat pencadangan spesifik untuk pelanggan terhadap jumlah jatuh tempo untuk mengurangi piutang Grup menjadi jumlah yang diharapkan tertagih.

Pencadangan secara spesifik ini dievaluasi kembali dan disesuaikan jika terdapat informasi tambahan yang diterima yang memengaruhi jumlah yang diestimasikan. Selain provisi khusus terhadap piutang yang signifikan secara individual, Grup juga mengakui provisi penurunan nilai secara kolektif terhadap risiko kredit debitur yang dikelompokkan berdasarkan karakteristik kredit yang sama, dan meskipun tidak secara spesifik diidentifikasi membutuhkan provisi khusus, memiliki risiko gagal bayar lebih tinggi daripada ketika piutang pada awalnya diberikan kepada debitur.

k. Penurunan nilai aset nonkeuangan

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 terpulihkan dan kerugian akibat penurunan nilai akan diakui sebesar selisih antara nilai tercatat aset dengan nilai yang dapat dipulihkan 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.

Aset yang memiliki masa manfaat yang terbatas, seperti goodwill atau aset tak berwujud yang belum siap untuk digunakan, tidak diamortisasi dan diuji setiap tahun untuk penurunan nilai.

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

***j. Impairment of financial assets** (continued)*

The level of a specific provision is evaluated by management on the basis of factors that affect the collectibility of the accounts. In these cases, the Group uses judgement based on the best available facts and circumstances, including but not limited to, the length of the Group's relationship with the customers and customers' credits status based on third-party credit reports and known market factors, to record specific reserves for customers against amounts due in order to reduce the Group's receivables to amounts that it expects to collect.

These specific reserves are re-evaluated and adjusted as additional information received affects the amounts estimated. In addition to specific provision against individually significant receivables, the Group also recognises a collective impairment provision against credit exposure of its debtors which are grouped based on common credit characteristics, and although not specifically identified as requiring a specific provision, have a greater risk of default than when the receivables were originally granted to the debtors.

k. Impairment of non-financial assets

In accordance with the Group's accounting policy, each asset or cash generating unit is evaluated each reporting period to determine whether there are any indications of impairment. If any such indications exist, a formal estimate of the recoverable amount is performed and an impairment loss will be recognised to the extent of the recoverable amount. The recoverable amount of an asset or cash generating unit of a group of assets is measured at the higher of fair value less costs to sell and value in use.

Assets that have indefinite useful lives for example, goodwill or intangible assets not ready to use, are not subject to amortisation and are tested annually for impairment.

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

k. Penurunan nilai aset nonkeuangan (lanjutan)

Properti minyak dan gas yang telah menemukan cadangan terbukti dan aset tetap, ditelaah untuk penurunan nilai ketika kejadian dan perubahan keadaan mengindikasikan bahwa nilai tercatat aset tidak dapat dipulihkan. Jika terdapat indikasi tersebut, nilai terpulihkan aset akan diestimasi.

Penentuan nilai wajar dan nilai pakai untuk properti minyak dan gas yang telah menemukan cadangan terbukti dan aset tetap mensyaratkan manajemen untuk membuat estimasi dan asumsi atas produksi yang diharapkan dan volume penjualan, tingkat diskonto (WACC), harga komoditas (mempertimbangkan harga saat ini dan masa lalu, tren harga dan faktor-faktor terkait), biaya *tolling*, cadangan atas properti minyak dan gas (lihat "Estimasi Cadangan" di bawah), umur manfaat pipa, biaya operasi, biaya pembongkaran dan restorasi serta belanja modal di masa depan.

Estimasi dan asumsi ini terpapar risiko dan ketidakpastian, sehingga ada kemungkinan perubahan situasi dapat mengubah proyeksi ini, yang dapat mempengaruhi nilai terpulihkan aset. Dalam keadaan seperti itu, sebagian atau seluruh nilai tecatat aset mungkin akan mengalami penurunan nilai lebih lanjut atau terjadi pengurangan rugi penurunan nilai yang dampaknya akan dicatat dalam laba rugi.

Lihat Catatan 13 untuk penurunan nilai aset tetap dan Catatan 15c untuk penurunan nilai properti minyak dan gas.

l. Estimasi cadangan

Nilai tercatat untuk deplesi, penyusutan dan untuk amortisasi beserta pemulihan nilai tercatat properti minyak dan gas, yang digunakan untuk memproduksi minyak dan gas tergantung pada estimasi cadangan minyak dan gas. Faktor utama yang mempengaruhi estimasi tersebut adalah penilaian teknis atas kuantitas produksi cadangan minyak dan gas yang ada dan kendala ekonomis seperti ketersediaan pasar komersial atas produksi minyak dan gas bumi maupun asumsi yang terkait dengan antisipasi harga komoditas dan biaya pengembangan dan produksi cadangan tersebut.

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

k. Impairment of non-financial assets *(continued)*

Proven oil and gas properties and fixed assets are reviewed for impairment losses whenever events or changes in circumtances indicate that the carrying amount may not be recoverable. If any such indication exists, the asset's recoverable amount is estimated.

The determination of fair value and value in use for proven oil and gas properties and fixed assets requires management to make estimates and assumptions about expected production and sales volumes, discount rate (WACC), commodity prices (considering current and historical prices, price trends and related factors), tolling fees, reserves for oil and gas properties (see "Reserve Estimates" below), pipelines' useful lives, operating costs, decommissioning and site restoration cost and future capital expenditure.

These estimates and assumptions are subject to risk and uncertainty, hence there is a possibility that changes in circumstances will alter these projections, which may 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.

See Note 13 for impairment of fixed assets and Note 15c for impairment of oil and gas properties.

l. Reserve estimates

The amounts recorded for depletion, depreciation and amortisation as well as the recovery of the carrying value of oil and gas properties involving production of oil and gas reserves depend on estimated reserves of oil and gas. The primary factors affecting these estimates are technical engineering assessments of producible quantities of oil and gas reserves in place and economic constraints, such as the availability of commercial markets for oil and gas production as well as assumptions related to anticipated commodity prices and the costs of development and production of the reserves.

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

I. Estimasi cadangan (lanjutan)

Asumsi ekonomi yang digunakan untuk memperkirakan cadangan berubah dari waktu ke waktu dan data geologi bertambah selama masa operasi, oleh karena itu perkiraan cadangan dapat berubah dari waktu ke waktu. Perubahan cadangan yang dilaporkan dapat mempengaruhi hasil dan posisi keuangan Grup dalam berbagai cara diantaranya:

- Nilai tercatat aset dapat terpengaruh akibat perubahan estimasi arus kas masa depan.
- Penyusutan dan amortisasi yang dibebankan ke dalam laba rugi dan penghasilan komprehensif lain konsolidasian dapat berubah apabila beban-beban tersebut ditentukan berdasarkan unit produksi, atau jika masa manfaat ekonomi umur aset berubah.
- Penyisihan untuk aktivitas purna-operasi, restorasi lokasi aset, dan hal-hal yang berkaitan dengan lingkungan dapat berubah apabila terjadi perubahan dalam perkiraan cadangan yang mempengaruhi ekspektasi tentang waktu atau biaya kegiatan ini.
- Nilai tercatat aset/liabilitas pajak tangguhan dapat berubah karena perubahan estimasi pemulihan manfaat pajak.

Pada tanggal 31 Desember 2020, Grup menggunakan ahli pihak ketiga dalam memperkirakan cadangan minyak dan gas untuk semua blok.

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

***I. Reserve estimates** (continued)*

The economic assumptions used to estimate reserves change from period to period, and additional geological data is generated during the course of operations, therefore estimates of reserves may change from period to period. Changes in reported reserves may affect the Group's financial results and financial position in a number of ways, including the following:

- *Asset carrying values may be affected due to changes in estimated future cash flows.*
- *Depreciation and amortisation charged in the profit or loss and other comprehensive income may change where such charges are determined on a units of production basis, or where the useful economic lives of assets change.*
- *Decommissioning, site restoration and environmental provisions may change where changes in estimated reserves affect expectations about the timing or cost of these activities.*
- *The carrying value of deferred tax assets/liabilities may change due to changes in estimates of the likely recovery of the tax benefits.*

As of December 31, 2020, the Group engaged a third-party expert to estimate the oil and gas reserves for all blocks.

4. KAS DAN SETARA KAS DAN KAS YANG DIBATASI PENGGUNAANNYA / *4. CASH AND CASH EQUIVALENTS AND RESTRICTED CASH*

a. Kas dan setara kas / *a. Cash and cash equivalents*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Kas kecil	258,353	969,372	*Cash on hand*
Kas pada bank			*Cash in bank*
Dolar AS			*US Dollar*
Pihak berelasi			***Related parties***
PT Bank Negara Indonesia (Persero) Tbk ("BNI")	121,835,764	14,413,244	*PT Bank Negara Indonesia (Persero) Tbk ("BNI")*
PT Bank Mandiri (Persero) Tbk ("Bank Mandiri")	20,641,708	97,765,064	*PT Bank Mandiri (Persero) Tbk ("Bank Mandiri")*
PT Bank Rakyat Indonesia (Persero) Tbk ("BRI")	3,049,765	1,831,688	*PT Bank Rakyat Indonesia (Persero) Tbk ("BRI")*
	145,527,237	114,009,996	
Pihak ketiga			***Third parties***
Citibank N.A., Jakarta	30,591,274	32,807,304	*Citibank N.A., Jakarta*
JP Morgan Chase, Texas	14,389,252	42,043,456	*JP Morgan Chase, Texas*
PT Bank Sumitomo Mitsui Indonesia	11,774,081	7,209,311	*PT Bank Sumitomo Mitsui Indonesia*
Sumitomo Mitsui Banking Corporation, Singapura	8,972,847	17,938,989	*Sumitomo Mitsui Banking Corporation, Singapore*
PT Bank BNP Paribas Indonesia	2,048,224	-	*PT Bank BNP Paribas Indonesia*
Citibank N.A., Singapura	1,113,796	10,645,790	*Citibank N.A., Singapore*
PT Bank DBS Indonesia ("DBS Indonesia")	304,872	304,987	*PT Bank DBS Indonesia ("DBS Indonesia")*
PT Bank ANZ Indonesia	29,985	30,057	*PT Bank ANZ Indonesia*
DBS Bank Ltd, Singapura	19,370	14,811	*DBS Bank Ltd, Singapore*
Citibank International Ltd, Belanda	16,696	17,356	*Citibank International Ltd, Netherlands*
	69,260,397	111,012,061	
Rupiah			*Rupiah*
Pihak berelasi			***Related parties***
BNI	131,120,319	103,360,091	*BNI*
Bank Mandiri	99,899,782	140,571,886	*Bank Mandiri*
BRI	24,393,481	26,765,020	*BRI*
PT Bank Tabungan Negara (Persero) Tbk ("BTN")	565,712	1,084,642	*PT Bank Tabungan Negara (Persero) Tbk ("BTN")*
BNI Syariah	556,826	554,311	*BNI Syariah*
Bank Syariah Mandiri	14,516	361,613	*Bank Syariah Mandiri*
BTN Syariah	-	708,654	*BTN Syariah*
	256,550,636	273,406,217	
Rupiah			*Rupiah*
Pihak ketiga			***Third parties***
PT Bank Pembangunan Daerah Jambi	388,169	360,810	*PT Bank Pembangunan Daerah Jambi*
DBS Indonesia	301,716	-	*DBS Indonesia*
PT Bank Pembangunan Daerah Sumatera Selatan dan Bangka Belitung	238,763	1,565,109	*PT Bank Pembangunan Daerah Sumatera Selatan dan Bangka Belitung*
PT Bank Pembangunan Daerah Jawa Timur Tbk	9,561	9,690	*PT Bank Pembangunan Daerah Jawa Timur Tbk*
PT Bank Central Asia Tbk	208,078	456,435	*PT Bank Central Asia Tbk*
DBS Indonesia	61,323	-	*DBS Indonesia*
PT Bank UOB	14,191	14,268	*PT Bank UOB*
PT Bank MNC	814	2,287	*PT Bank MNC*
	1,222,615	2,408,599	

4. KAS DAN SETARA KAS DAN KAS YANG DIBATASI PENGGUNAANNYA (lanjutan)

4. CASH AND CASH EQUIVALENTS AND RESTRICTED CASH *(continued)*

a. Kas dan setara kas (lanjutan)

a. Cash and cash equivalents *(continued)*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Yen Jepang			*Japanese Yen*
Pihak berelasi			***Related party***
Bank Mandiri	968	2,981,821	*Bank Mandiri*
Pihak ketiga			***Third party***
PT Bank ANZ Indonesia	305	354	*PT Bank ANZ Indonesia*
Dolar Singapura			*Singapore Dollar*
Pihak ketiga			***Third party***
Citibank N.A., Jakarta	38,763	100,213	*Citibank N.A., Jakarta*
Jumlah kas pada bank	472,600,921	503,919,261	*Total cash in banks*
Deposito berjangka			*Time deposits*
Dolar AS			*US Dollar*
Pihak berelasi			***Related parties***
BNI	229,300,000	180,480,007	*BNI*
BRI	176,000,000	133,800,000	*BRI*
BTN	18,945,570	18,500,000	*BTN*
BNI Syariah	3,000,000	3,000,000	*BNI Syariah*
Bank Mandiri	-	2,000,000	*Bank Mandiri*
	427,245,570	337,780,007	
Rupiah			*Rupiah*
Pihak berelasi			***Related parties***
BTN	117,768,451	13,322,923	*BTN*
BNI	35,882,311	53,273,861	*BNI*
BRI Syariah	33,761,077	2,538,666	*BRI Syariah*
BRI	32,116,270	47,793,933	*BRI*
Bank Mandiri	24,672,110	52,770,302	*Bank Mandiri*
Bank Syariah Mandiri	3,544,840	-	*Bank Syariah Mandiri*
BNI Syariah	-	4,988,238	*BNI Syariah*
BRI Agro	-	1,438,745	*BRI Agro*
	247,745,059	176,126,668	
Pihak ketiga			***Third parties***
PT Bank ICBC Indonesia	21,269,056	21,581,181	*PT Bank ICBC Indonesia*
PT Bank Pembangunan Daerah Jambi	9,925,559	-	*PT Bank Pembangunan Daerah Jambi*
	31,194,615	21,581,181	
Jumlah deposito berjangka	706,185,244	535,487,856	*Total time deposits*
Jumlah kas dan setara kas	1,179,044,518	1,040,376,489	*Total cash and cash equivalents*

Tingkat bunga deposito berjangka adalah sebagai berikut:

The interest rates of time deposits are as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Rekening Rupiah	3.05% - 7.19%	4.75% - 7.80%	*Rupiah Accounts*
Rekening Dolar AS	0.50% - 3.65%	0.25% - 3.20%	*US Dollar Accounts*

4. KAS DAN SETARA KAS DAN KAS YANG DIBATASI PENGGUNAANNYA (lanjutan)

4. CASH AND CASH EQUIVALENTS AND RESTRICTED CASH *(continued)*

b. Kas yang dibatasi penggunaannya

b. Restricted cash

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Dolar AS			*US Dollar*
Pihak ketiga			***Third parties***
PT BNP Paribas	-	18,000,000	*PT BNP Paribas*
PT Bank Sumitomo Mitsui Indonesia	-	4,552,159	*PT Bank Sumitomo Mitsui Indonesia*
	-	22,552,159	
Pihak berelasi			***Related parties***
Firm commitment			***Firm commitment***
Bank Mandiri	1,500,000	7,905,297	*Bank Mandiri*
BNI	1,500,000	1,500,000	*BNI*
	3,000,000	9,405,297	
Rekening bersama dengan SKK Migas			***Joint accounts with SKK Migas***
Bank Mandiri	86,840,933	58,824,584	*Bank Mandiri*
BNI	5,407,365	3,790,415	*BNI*
	92,248,298	62,614,999	
Jumlah kas yang dibatasi penggunaannya	95,248,298	94,572,455	*Total restricted cash*
Dikurangi:			*Less:*
Bagian tidak lancar	(92,248,298)	(76,572,455)	*Non-current portion*
Kas yang dibatasi penggunaannya, bagian lancar	3,000,000	18,000,000	*Restricted cash, current portion*

Pada tahun 2019, kas yang dibatasi penggunaannya yang ditempatkan pada PT BNP Paribas dan PT Bank Sumitomo Mitsui Indonesia merupakan dana yang dialokasikan dan/atau penempatan bank garansi oleh SEI terkait dengan akuisisi *participating interest* pada Blok Sanga-sanga.

In 2019, restricted cash placed in PT BNP Paribas and PT Bank Sumitomo Mitsui Indonesia represent funds allocated and/or placement of bank guarantees by SEI in relation to the acquisition of participating interest in Sanga-sanga Block.

PSC Sanga-sanga telah berakhir pada tanggal 8 Agustus 2018 dan tidak mendapatkan perpanjangan dari Pemerintah Indonesia. Sampai diterbitkannya laporan keuangan konsolidasian ini, proses pelepasan atas aset dan liabilitas yang timbul dari PSC Sanga-sanga masih dalam penyelesaian oleh Satuan Kerja Khusus Pelaksana Kegiatan Hulu Minyak dan Gas Bumi ("SKK Migas"). Namun, Grup telah memperoleh pelepasan atas kas yang dibatasi penggunaannya pada PT BNP Paribas dan PT Bank Sumitomo Mitsui Indonesia dan menempatkannya sebagai akun kas pada bank pada 31 Desember 2020.

Sanga-sanga PSC expired on 8 August 2018 and was not extended by the Government of Indonesia. Up to the issuance of these consolidated financial statements, the relinquishment of assets and liabilities arising from Sanga-sanga PSC is still in the process of review by the Special Task Force for Upstream Oil and Gas Business Activities of the Republic of Indonesia ("SKK Migas"). However, the Group had obtained the release of restricted cash placed in PT BNP Paribas and PT Bank Sumitomo Mitsui Indonesia and placed it in the cash in bank account as of December 31, 2020.

4. KAS DAN SETARA KAS DAN KAS YANG DIBATASI PENGGUNAANNYA (lanjutan)

b. Kas yang dibatasi penggunaannya (lanjutan)

Pada tanggal 31 Desember 2020, kas yang dibatasi penggunaannya – bagian lancar merupakan penempatan bank garansi oleh Grup terkait *firm commitment* pada PSC Pekawai dan PSC Yamdena Barat.

Pada tanggal 31 Desember 2020 dan 2019, kas yang dibatasi penggunaanya – bagian tidak lancar terdiri dari penempatan bank garansi oleh Grup terkait *firm commitment* pada PSC Pangkah sebesar USD6.405.296 dan sisanya merupakan rekening bersama dengan SKK Migas. Rekening bersama dengan SKK Migas merupakan rekening yang ditempatkan di Bank Mandiri dan BNI (entitas berelasi dengan Pemerintah) untuk mendanai liabilitas pembongkaran aset dan restorasi area sehubungan dengan operasi hulu minyak dan gas.

Pada tanggal 20 Juni 2020, SKK Migas, melalui surat No. SR-0125/SKKMI0000/2020/S9, mengesahkan perubahan Operator di PSC Muriah menjadi SEML dengan kepemilikan *participating interest* sebesar 100%. Oleh karena itu, SEI menerima rekening bersama dengan SKK Migas untuk mendanai liabilitas pembongkaran aset dan restorasi area di blok Muriah sebesar USD18.986.422 yang sebelumnya dimiliki oleh PCML.

***4. CASH AND CASH EQUIVALENTS AND RESTRICTED CASH** (continued)*

***b. Restricted cash** (continued)*

At December 31, 2020, restricted cash - current portion represents the placement of bank guarantees by the Group in relation to firm commitment in Pekawai and West Yamdena PSCs.

As at December 31, 2020 and 2019, restricted cash – non-current portion represents the placement of bank guarantees by the Group in relation to firm commitment in Pangkah PSC amounting to USD6,405,296 and the remaining represent joint accounts with SKK Migas. Joint accounts with SKK Migas represent bank accounts placed in Bank Mandiri and BNI (Government-related entities) for the funding of asset abandonment and site restoration obligations relating to upstream oil and gas operations.

On June 20, 2020, SKK Migas, through its letter No. SR-0125/SKKMI0000/2020/S9, approved the change of Operatorship in Muriah PSC to SEML with a participating interest of 100%. Therefore, SEI has received joint accounts with SKK Migas for the funding of asset abandonment and site restoration obligations in Muriah block amounting to USD18,986,422 which were previously held by PCML.

5. ASET KEUANGAN PADA NILAI WAJAR MELALUI PENGHASILAN KOMPREHENSIF LAIN DAN ASET KEUANGAN TERSEDIA UNTUK DIJUAL

Investasi jangka pendek merupakan investasi pada instrumen utang dan reksadana yang dikategorikan sebagai aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain (2019: aset keuangan tersedia untuk dijual).

Berikut adalah mutasi aset keuangan Grup yang diukur pada nilai wajar melalui penghasilan komprehensif lain:

5. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME AND AVAILABLE-FOR-SALE FINANCIAL ASSETS

Short-term investments represent investments in debt instruments and mutual funds which are categorised as financial assets measured at fair value through other comprehensive income (2019: available-for-sale financial assets).

The movement of the financial assets measured at fair value through other comprehensive income of the Group is as follows:

	31 Desember/ *December* 2020	
Saldo awal	-	*Beginning balance*
Reklasifikasi dari aset keuangan tersedia untuk dijual	186,360,050	*Reclassification from available-for-sale financial assets*
Pelepasan	(118,451,056)	*Redemption*
Selisih kurs	312,362	*Foreign exchange differences*
Kerugian dari aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	(296,666)	*Unrealised loss from financial assets at fair value through other comprehensive income*
Keuntungan neto yang ditransfer dari ekuitas	(2,148,834)	*Net gains transferred from equity*
Saldo akhir	**65,775,856**	***Ending balance***

5. ASET KEUANGAN PADA NILAI WAJAR MELALUI PENGHASILAN KOMPREHENSIF LAIN DAN ASET KEUANGAN TERSEDIA UNTUK DIJUAL (lanjutan)

5. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME AND AVAILABLE-FOR-SALE FINANCIAL ASSETS *(continued)*

Di bawah ini adalah mutasi aset keuangan tersedia untuk dijual yang dimiliki oleh Grup:

Below are shown the movements of Group's financial assets available-for-sale:

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Saldo awal	186,360,050	63,633,805	*Beginning balance*
- Reklasifikasi ke aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	(186,360,050)	-	*Reclassification to financial assets - assets at fair value through other comprehensive income*
- Penambahan	-	203,500,000	*Addition* -
- Pelepasan	-	(85,838,119)	*Redemption* -
- Keuntungan belum terealisasi	-	3,905,317	*Unrealised gains* -
- Keuntungan neto yang ditransfer dari ekuitas	-	789,176	*Net gains transferred from equity* -
- Kerugian selisih kurs	-	369,871	*Losses from foreign exchange* -
Saldo akhir	**-**	**186,360,050**	***Ending balance***

Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain (2019: aset keuangan tersedia untuk dijual) terdiri dari:

Financial assets measured at fair value through other comprehensive income (2019: available-for-sale financial assets) include the following:

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Dolar AS			*US Dollar*
Pihak berelasi			***Related parties***
Pertamina			*Pertamina*
- Obligasi Pertamina	47,927,200	48,322,596	*Pertamina bonds* -
Pemerintah Indonesia			*The Government of Indonesia*
- Obligasi INDON 22	10,423,000	10,340,918	*INDON 22 bonds* -
- Surat Berharga Syariah Negara	4,198,800	4,109,012	*Sharia Government Bonds* -
	62,549,000	62,772,526	
Dolar AS			*US Dollar*
Pihak ketiga			***Third party***
Red Arc Global Investments (Ireland)	-	120,275,440	*Red Arc Global Investments (Ireland)*
Rupiah			*Rupiah*
Pihak berelasi			***Related parties***
PT Aneka Tambang Tbk.			*PT Aneka Tambang Tbk.*
- Obligasi Seri B (Nilai nominal: Rp25.000.000.000)	1,802,728	1,798,432	*Series B bonds - (Nominal value: Rp25,000,000,000)*
PT Pegadaian (Persero)			*PT Pegadaian (Persero)*
- Obligasi PT Pegadaian (Persero) (Nilai nominal: Rp20.000.000.000)	1,424,128	1,513,652	*PT Pegadaian (Persero) bonds - (Nominal value: Rp20,000,000,000)*
	3,226,856	3,312,084	
Jumlah investasi jangka pendek	65,775,856	186,360,050	*Total short-term investments*

Pada tanggal 20 Februari 2020, Grup telah melepaskan seluruh investasi pada Red Arc Global Investments (Ireland).

On February 20, 2020, the Group has redeemed all of the investments in Red Arc Global Investments (Ireland).

Aset keuangan di atas belum ada yang jatuh tempo atau mengalami penurunan nilai. Eksposur maksimum atas risiko kredit pada tanggal pelaporan adalah sebesar nilai tercatat instrumen utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain.

None of these financial assets are either overdue or impaired. The maximum exposure to credit risk at the reporting date is the carrying value of the debt instrument measured at fair value through other comprehensive income.

6. PIUTANG USAHA / *6. TRADE RECEIVABLES*

Piutang usaha terdiri dari: / *Trade receivables consist of the following:*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Pihak berelasi			***Related parties***
Niaga gas			*Gas commercial*
PLN	70,576,324	74,686,828	*PLN*
PT Pupuk Iskandar Muda	22,724,617	23,816,702	*PT Pupuk Iskandar Muda*
PT Iglas (Persero)	8,534,050	8,554,796	*PT Iglas (Persero)*
PT Kertas Leces (Persero)	4,075,557	4,088,581	*PT Kertas Leces (Persero)*
PT Krakatau Daya Listrik	2,618,660	4,968,193	*PT Krakatau Daya Listrik*
Lain-lain (masing-masing di bawah USD1.000.000)	1,664,313	4,251,016	*Others (each below USD1,000,000)*
	110,193,521	120,366,116	
Minyak dan gas			*Oil and gas*
Pertamina	25,656,908	12,167,237	*Pertamina*
PLN	674,720	2,222,586	*PLN*
Petrogas Jatim Utama	264,456	1,225,254	*Petrogas Jatim Utama*
PT Pupuk Kalimantan Timur	-	774,184	*PT Pupuk Kalimantan Timur*
	26,596,084	16,389,261	
Transmisi gas			*Gas transmission*
Pertamina	55,073,251	34,128,511	*Pertamina*
PT Pertamina EP	39,776,257	27,870,396	*PT Pertamina EP*
PLN	38,792,243	41,721,332	*PLN*
PT Pupuk Sriwidjaja Palembang	10,431,063	27,599,062	*PT Pupuk Sriwidjaja Palembang*
PT Pertamina Patra Niaga	4,382,165	5,974,355	*PT Pertamina Patra Niaga*
PT Petrokimia Gresik ("PKG")	7,427,016	1,933,979	*PT Petrokimia Gresik ("PKG")*
PT Pertamina Hulu Energi ("PHE")	869,929	2,572,159	*PT Pertamina Hulu Energi ("PHE")*
Lain-lain (masing-masing di bawah USD1.000.000)	11,145,150	8,926,537	*Others (each below USD1,000,000)*
	167,897,074	150,726,331	
Pihak ketiga			***Third parties***
Niaga gas	286,800,298	329,785,486	*Gas commercial*
Konstruksi, operasi dan pemeliharaan	37,507,856	44,786,672	*Construction, operation and maintenance*
Transmisi gas	13,866,035	4,477,042	*Gas transmission*
Minyak dan gas	7,567,447	13,271,668	*Oil and gas*
Sewa fiber optik	5,558,204	4,866,260	*Fiber optic rental*
	351,299,840	397,187,128	
Jumlah piutang usaha sebelum cadangan penurunan nilai	655,986,519	684,668,836	*Total trade receivables before allowance for impairment*
Dikurangi:			*Deducted by:*
Cadangan penurunan nilai			*Allowance for impairment*
Pihak berelasi	(27,969,782)	(27,552,209)	*Related parties*
Pihak ketiga	(81,227,695)	(82,623,756)	*Third parties*
	(109,197,477)	(110,175,965)	
Jumlah piutang usaha sesudah cadangan penurunan nilai	546,789,042	574,492,871	*Total trade receivables after allowance for impairment*
Dikurangi:			*Deducted by:*
Bagian tidak lancar			*Non-current portion*
Pihak ketiga	74,192,661	64,973,420	*Third parties*
	74,192,661	64,973,420	
Piutang usaha bagian lancar, bersih			*Trade receivables current portion, net*
Pihak berelasi	276,716,897	259,929,499	*Related parties*
Pihak ketiga	195,879,484	249,589,952	*Third parties*
	472,596,381	509,519,451	

6. PIUTANG USAHA (lanjutan)

Piutang usaha menurut mata uangnya adalah sebagai berikut:

***6. TRADE RECEIVABLES** (continued)*

Trade receivables based on denominated currency are as follows:

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Niaga gas			*Gas commercial*
- Dolar AS	390,584,822	442,712,825	*US Dollar -*
- Rupiah	6,408,997	7,438,777	*Rupiah -*
Minyak dan gas			*Oil and gas*
- Dolar AS	34,163,531	29,660,929	*US Dollar -*
Transmisi gas			*Gas transmission*
- Dolar AS	181,763,109	155,203,373	*US Dollar -*
Lain-lain			*Others*
- Dolar AS	6,451,823	6,937,445	*US Dollar -*
- Rupiah	36,614,237	42,715,487	*Rupiah -*
Jumlah piutang usaha, kotor	655,986,519	684,668,836	*Total trade receivables, gross*

Pada tanggal 31 Desember 2020 dan 2019, komposisi cadangan kerugian penurunan nilai piutang usaha Grup adalah sebagai berikut:

As at December 31, 2020 and 2019, the allowance for impairment losses of the Group's trade receivables are as follows:

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Penurunan individual	99,336,816	108,302,029	*Individual impairment*
Penurunan kolektif	9,860,661	1,873,936	*Collective impairment*
	109,197,477	110,175,965	

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

The changes in the allowance for impairment losses are as follows:

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Saldo awal	110,175,965	57,646,251	*Beginning balance*
- Kerugian penurunan nilai tahun berjalan	2,668,593	50,847,676	*Impairment losses during the year*
- Dampak selisih kurs	(3,647,081)	1,682,038	*Foreign exchange impact*
Saldo akhir	109,197,477	110,175,965	*Ending balance*

Grup menerapkan cadangan kerugian ekspektasian seumur hidup untuk seluruh piutang usaha. Untuk mengukur kerugian kredit ekspektasian, piutang usaha telah dikelompokkan berdasarkan karakteristik risiko kredit dan waktu jatuh tempo yang serupa.

The Group applies the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on similar credit risk characteristics and the days past due.

Perhitungan cadangan penurunan nilai piutang secara individual dilakukan untuk pelanggan yang telah mengalami kesulitan pembayaran sesuai dengan periode yang telah ditentukan dan pelanggan yang umumnya memiliki peringkat kredit.

Allowance for impairment for individual receivables is provided for customers that have difficulties in fulfilling their obligations according to the defined period and generally have credit ratings.

Perhitungan cadangan penurunan nilai piutang secara kolektif dilakukan untuk pelanggan yang secara nilai tidak signifikan dan ada kemungkinan gagal bayar. Perhitungan ini mempertimbangkan tren pembayaran piutang yang dilakukan oleh konsumen, informasi yang relevan tentang kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi.

Allowance for impairment for collective receivables is provided for customers that have insignificant balances and with possibilities of payment default. This calculation considers trends of payment made by customers, relevant information about past events, current conditions and forecasts of economic conditions.

6. PIUTANG USAHA (lanjutan)

Analisis umur piutang usaha dihitung sejak tanggal faktur adalah sebagai berikut:

***6. TRADE RECEIVABLES** (continued)*

The aging analysis of trade receivables based on invoice dates is as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Belum jatuh tempo	387,416,667	433,111,109	*Not yet due*
Jatuh tempo:			*Over due:*
> 0 bulan - 3 bulan	38,051,688	46,378,516	*> 0 month - 3 months*
> 3 bulan - 6 bulan	25,739,175	13,445,174	*> 3 months - 6 months*
> 6 bulan - 1 tahun	32,796,054	14,378,676	*> 6 months - 1 year*
> 1 tahun	171,982,935	177,355,361	*> 1 year*
	655,986,519	684,668,836	

Pada tanggal 31 Desember 2020, piutang usaha yang telah jatuh tempo senilai USD31.167.906 (31 Desember 2019: USD58.998.907) adalah piutang usaha Pertagas dari PT Pertamina EP dan Pertamina. Manajemen tidak melakukan pencadangan dan berpendapat bahwa tidak ada risiko kredit atas piutang-piutang ini. Penyelesaian piutang ini dilakukan dengan meng-*offset* dana operasional yang diberikan oleh Pertamina kepada Pertagas dan dividen Pertagas ke Pertamina.

At December 31, 2020, overdue trade receivables amounting to USD31,167,906 (December 31, 2019: USD58,998,907) were Pertagas' trade receivables from PT Pertamina EP and Pertamina. The management did not provide allowance and is of the opinion that there is no credit risk on these receivables. The settlement of these receivables are conducted through offset with operational funds provided by Pertamina to Pertagas and Pertagas dividends to Pertamina.

15,86% (31 Desember 2019: 18,48%) dari piutang usaha yang telah jatuh tempo lebih dari satu tahun merupakan piutang usaha dari entitas berelasi dengan pemerintah, yaitu masing-masing 8,53% (31 Desember 2019: 8,40%) dari PLN, 4,96% (31 Desember 2019: 4,82%) dari PT Iglas (Persero), dan 2,37% (31 Desember 2019: 5,26%) dari PT Kertas Leces (Persero). Manajemen terus berupaya melakukan langkah-langkah negosiasi untuk mengusahakan penagihan terkait dengan piutang-piutang usaha tersebut.

15.86% (December 31, 2019: 18.48%) of the trade receivables that are past due by more than one year represent amounts due from government-related entities, comprising 8.53% (December 31, 2019: 8.40%) due from PLN, 4.96% (December 31, 2019: 4.82%) due from PT Iglas (Persero) and 2.37% (December 31, 2019: 5.26%) due from PT Kertas Leces (Persero). Management is continuously taking negotiation steps to pursue the collection of those receivables.

Nilai tercatat dari piutang usaha sama dengan nilai wajarnya.

The carrying value of trade receivables is the same as their fair value.

Grup mengevaluasi kolektabilitas piutang sewa pembiayaan yang timbul dari GTA Kalija I (Catatan 36d) dan kasus arbitrasi terkait deklarasi keadaan kahar oleh PCML, *shipper* di GTA Kalija I (Catatan 37a).

The Group assessed the recoverability of its finance lease receivables in relation to GTA Kalija I (Note 36d) and the arbitration case related to the force majeure condition declared by PCML, the shipper for GTA Kalija I (Note 37a).

Kolektabilitas piutang atas sewa pembiayaan bergantung pada keputusan arbitrasi yang saat ini sedang berlangsung dan kemampuan keuangan PCML dan PLN untuk memenuhi kewajiban *ship-or-pay* dalam GTA Kalija I. Grup berpendapat bahwa:
(1) keputusan arbitrase akan berdampak positif ke Grup;
(2) PCML dan PLN akan dapat memenuhi kewajiban *ship-or-pay* dalam GTA Kalija I; dan
(3) provisi penurunan nilai piutang atas sewa pembiayaan yang dibuat oleh Grup mencukupi sehubungan dengan keadaan yang dijelaskan di Catatan 37a.

The collectibility of the finance lease receivable depends on the outcome of the ongoing arbitration case and the financial capacity of PCML and PLN to fulfil the ship-or-pay obligation under GTA Kalija I. The Group is of the opinion that:
(1) the result of the arbitration will be favourable to the Group;
(2) PCML and PLN will be able to fulfil the ship-or-pay obligation under GTA Kalija I; and
(3) the Group has made sufficient provision for impairment of the finance lease receivable in relation to the situation explained in Note 37a.

6. PIUTANG USAHA (lanjutan)

Sebagai dampak dari proses arbitrasi yang sedang berlangsung, maka pada tanggal 30 Juni 2019 Grup mengevaluasi sumber pendapatan lain selain GTA Kalija I dan menyimpulkan bahwa nilai sisa dari sewa pembiayaan sudah tidak lagi mengandung unsur sewa (arus kas tidak terjamin) sehingga nilai sisa tersebut direklasifikasi sebagai aset tetap dengan nilai tercatat sebesar USD117.777.040.

Lihat Catatan 37a mengenai status proses arbitrasi atas GTA Kalija I.

Pada tanggal 31 Desember 2020, sisa piutang *ship-or-pay* sebesar USD118.890.260 dan Grup telah mencatat penyisihan sebesar USD54.450.169.

Manajemen Grup berpendapat bahwa cadangan penurunan nilai adalah cukup untuk menutupi kemungkinan atas tidak tertagihnya piutang usaha.

***6. TRADE RECEIVABLES** (continued)*

As a result of the ongoing arbitration process, on June 30, 2019 the Group evaluated potential sources of income other than GTA Kalija I and concluded that the residual value of the finance lease no longer contains a lease (no guaranteed cash flow) so that the residual value was reclassified to fixed assets with a carrying value of USD117,777,040.

See Note 37a related to arbitration process of GTA Kalija I.

As of December 31, 2020, the remaining ship-or-pay receivables are USD118,890,260 and the Group has recorded provision of USD54,450,169.

The management of the Group is of the opinion that the allowance for impairment is adequate to cover any loss from uncollectible accounts.

7. PIUTANG LAIN-LAIN

Piutang lain-lain terdiri dari :

7. OTHER RECEIVABLES

Other receivables consist of the following:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Pihak berelasi			***Related parties***
Piutang jasa transportasi gas bumi melalui pipa Kepodang - Tambak Lorok - PLN	1,662,458	1,662,458	*Receivables from natural gas transportation services through Kepodang - Tambak Lorok pipeline - PLN*
Piutang bunga aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	1,301,663	1,408,887	*Interest receivable from financial assets af fair value through other comprehensive income*
Piutang bunga pinjaman dari PDG	2,292,641	3,051,263	*Loan receivables from PDG*
Jumlah piutang lain-lain dari pihak berelasi	5,256,762	6,122,608	*Total other receivables from related parties*
Pihak ketiga			***Third parties***
Piutang dari operasi bersama	17,905,132	21,861,798	*Joint operation receivables*
Panjar dinas	2,718,577	3,629,104	*Advances to employees*
Piutang dari Red Arc Global Investments (Ireland)	-	46,438,120	*Receivables from Red Arc Global Investments (Ireland)*
Lain-lain	16,994,527	14,202,277	*Others*
Jumlah piutang lain-lain dari pihak ketiga	37,618,236	86,131,299	*Total other receivables from third parties*
Ditambah dengan:			*Added with:*
Bagian jangka pendek piutang lain-lain jangka panjang (Catatan 11)	23,858,334	35,468,125	*Short-term portion of other long-term receivables (Note 11)*
Cadangan kerugian penurunan nilai	(1,910,683)	(1,302,719)	*Allowance for impairment losses*
Jumlah piutang lain-lain, bersih	64,822,649	126,419,313	*Total other receivables, net*

7. PIUTANG LAIN-LAIN (lanjutan)

Piutang lain-lain dari pihak berelasi disajikan sebagai bagian dari aset lancar karena berdasarkan perjanjian kontraktual, pembayaran piutang lain-lainnya dari pihak berelasi dijadwalkan selesai dalam atau kurang dari satu tahun.

Piutang dari Red Arc Global Investments (Ireland) merupakan nilai atas *redemption* investasi jangka pendek yang terjadi pada 23 Desember 2019, namun penerimaan kas baru diterima oleh Grup pada tanggal 1 Januari 2020.

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

***7. OTHER RECEIVABLES** (continued)*

Other receivables from related parties are classified as current assets because according to the contractual agreements, the repayment of other receivables from related parties are expected within one year or less.

Receivables from Red Arc Global Investments (Ireland) represents the balance of the short-term investment redemption which occurred on December 23, 2019, however, the cash settlement was received by the Group on January 1, 2020.

The changes in the allowance for impairment losses are as follows:

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Saldo awal	1,302,719	1,302,719	*Beginning balance*
Penambahan (Catatan 30)	607,964	-	*Addition (Note 30)*
Saldo akhir	1,910,683	1,302,719	*Ending balance*

Analisis umur piutang lain-lain dihitung berdasarkan tanggal pengakuan adalah sebagai berikut:

The aging analysis of other receivables based on recognition dates is as follows:

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Belum jatuh tempo	44,807,960	76,666,163	*Not yet due*
Jatuh tempo:			*Over due:*
0 - 3 bulan	21,925,372	51,055,869	*0 - 3 months*
> 3 bulan - 1 tahun	-	-	*> 3 months - 1 year*
> 1 tahun	-	-	*> 1 year*
	66,733,332	127,722,032	

Grup menerapkan cadangan kerugian kredit ekspektasian 12 bulan untuk seluruh piutang lain-lain. Untuk mengukur kerugian kredit ekspektasian, piutang lain-lain telah dikelompokkan berdasarkan karakteristik risiko kredit dan waktu jatuh tempo yang serupa.

The Group applies the 12 months expected loss provision for all other receivables. To measure the expected credit losses, other receivables have been grouped based on similar credit risk characteristics and the days past due.

96% (31 Desember 2019: 97%) dari piutang lain-lain pihak ketiga merupakan piutang dengan pihak-pihak yang memiliki hubungan bisnis dengan Grup yang belum pernah mengalami gagal bayar, yaitu: operator blok migas, Red Arc Global Investment (Ireland), dan pemasok lainnya. Jumlah piutang bersih yang disajikan di atas seluruhnya merupakan piutang dari pihak-pihak yang belum pernah mengalami gagal bayar dan/atau wanprestasi dari hubungan bisnis dengan Grup, termasuk untuk panjar dinas karyawan.

96% (December 31, 2019: 97%) of other receivables from third parties represents receivable from parties that engaged in business relation with the Group that have no history of default, which are oil and gas block operators, Red Arc Global Investment (Ireland) and other suppliers. Net receivables amount presented above consists of receivables from parties that have never experienced default and/or breach of business relations with the Group, including for advances to employees.

Lihat Catatan 11 untuk analisis risiko kredit dari piutang lain-lain jangka panjang, baik porsi lancar maupun porsi tidak lancar.

See Note 11 for the analysis of credit risk from other long-term receivables, both current and non-current portions.

Manajemen Grup berpendapat bahwa cadangan penurunan nilai adalah cukup untuk menutupi kemungkinan kerugian atas tidak tertagihnya piutang lain-lain.

Management of the Group believes that the allowance for impairment losses is adequate to cover any loss from uncollectible other receivables.

8. PERSEDIAAN / *8. INVENTORIES*

Persediaan terdiri dari: / *Inventories consist of the following:*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Suku cadang minyak dan gas, perlengkapan sumur dan lainnya	53,693,174	55,331,288	*Oil and gas spareparts, well supplies and others*
Suku cadang	9,482,763	13,216,726	*Spareparts*
Gas alam dan LNG	6,505,753	3,037,480	*Natural gas and LNG*
Jumlah persediaan, kotor	69,681,690	71,585,494	*Total inventories, gross*
Dikurangi dengan:			*Deducted by:*
- Provisi penurunan nilai persediaan	(787,715)	(787,715)	*Provision for impairment - of inventories*
Jumlah persediaan, bersih	68,893,975	70,797,779	*Total inventories, net*

Mutasi provisi untuk penurunan nilai persediaan adalah sebagai berikut: / *Movement of provision for impairment of inventories is as follows:*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Saldo awal	787,715	787,715	*Beginning balance*
Penambahan selama tahun berjalan	-	-	*Additions during the year*
Saldo akhir	787,715	787,715	*Ending balance*

Persediaan tidak dijadikan jaminan dan sebagian persediaan telah diasuransikan terhadap risiko kebakaran dan risiko lainnya berdasarkan suatu paket polis tertentu dengan jumlah pertanggungan sebesar Rp83.631.063.463 (setara dengan USD5.929.179). Manajemen berpendapat bahwa jumlah pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian tersebut.

Inventories are not pledged and part of inventories are insured against losses from fire and other risks under blanket policies for Rp83,631,063,463 (equivalent to USD5,929,179). Management believes that the insurance coverage is adequate to cover possible losses from such risks.

Berdasarkan hasil penelaahan pada tanggal pelaporan, manajemen berkeyakinan bahwa provisi tersebut di atas cukup untuk menutupi kemungkinan kerugian dari penurunan nilai.

Based on a review at the reporting dates, management believes that the above provision is adequate to cover possible losses from impairment of inventories.

9. UANG MUKA / *9. ADVANCES*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Uang muka bangunan Kerja Sama Operasi	24,678,557	22,919,534	*Advance for Joint Operation building*
Pembelian gas bumi			*Purchase of natural gas*
- ConocoPhilips (Grissik) Ltd.	48,983,305	9,939,827	*ConocoPhilips (Grissik) Ltd. -*
- Husky CNOOC	12,628,535	-	*Husky CNOOC -*
- PT Inti Alasindo Energi	5,492,734	14,700,739	*PT Inti Alasindo Energi -*
Pembelian barang dan jasa	13,645,429	7,377,943	*Purchase of goods and services*
Uang muka *cash call*	6,481,575	5,240,082	*Cash call advances*
Refundable security deposit	-	30,000,000	*Refundable security deposit*
Lain-lain	2,833,769	1,120,925	*Others*
Jumlah uang muka	114,743,904	91,299,050	*Total advances*

9. UANG MUKA (lanjutan) / *9. ADVANCES (continued)*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Dikurangi:			*Less:*
Bagian tidak lancar			*Non-current portion*
- Uang muka bangunan Kerja Sama Operasi	(24,678,557)	(22,919,534)	*Advance for Joint Operation building*
- Pembelian gas bumi	(5,492,734)	(20,955,136)	*Purchase of natural gas*
- Pembelian barang dan jasa	(1,715,171)	(1,050,831)	*Purchase of goods and services*
	(31,886,462)	(44,925,501)	
Uang muka, bagian lancar	82,857,442	46,373,549	*Advances, current portion*

Uang muka pembelian gas bumi merupakan pembayaran yang dilakukan sesuai dengan kesepakatan *"Make-Up Gas"* untuk selisih jumlah gas yang dialirkan dengan jumlah kuantitas pembelian gas minimum seperti yang tertera dalam Perjanjian Jual Beli Gas ("PJBG"). Uang muka tersebut akan dikreditkan dengan kelebihan kuantitas gas yang dialirkan dengan jumlah kuantitas pembelian gas bumi minimum yang terjadi setelahnya.

The advances for purchase of natural gas represents payments made under the Make-Up Gas arrangements for the difference between the delivered quantity and the minimum purchase quantity of natural gas as stated in the Gas Sale and Purchase Agreements ("GSPA"). Such advances will be applied against future deliveries of quantities over the minimum specified purchase of natural gas.

Refundable security deposits merupakan pembayaran kepada pemilik lama British Petroleum East Kalimantan (BPEK) dan Unimar LLC terkait akuisisi Blok Sanga-sanga. PSC Sanga-sanga telah berakhir pada tanggal 8 Agustus 2018 dan tidak mendapatkan perpanjangan dari Pemerintah Indonesia sehingga Grup berhak untuk menarik kembali *refundable security deposits* ini. Proses pelepasan atas aset dan liabilitas yang timbul dari PSC Sanga-sanga masih dalam penyelesaian oleh SKK Migas dan Grup telah memperoleh kembali *refundable security deposits* tersebut pada tanggal 30 April 2020.

Refundable security deposits represent payment to the former owners of British Petroleum East Kalimantan (BPEK) and Unimar LLC related to the acquisition of Sanga-sanga Block. Sanga-sanga PSC expired on 8 August 2018 and was not extended by the Government of Indonesia hence the Group is entitled to withdraw the refundable security deposits. The process of relinquishment of assets and liabilities arising from Sanga-sanga PSC is still in the process of review by SKK Migas and the Group has received the refundable security deposits on April 30, 2020.

Uang muka *cash call* merupakan pembayaran *cash call* yang berkaitan dengan kontrak kerjasama operasi minyak dan gas bumi. Pada tanggal 31 Desember 2020, manajemen Grup sedang dalam proses pengembalian uang muka *cash call* dari Petronas Carigali Muriah Ltd dikarenakan telah berakhirnya kerjasama operasi di blok Muriah.

Cash call advance is a payment of cash call related to oil and natural gas joint operations. As of December 31, 2020, the Group's management is in the process to refund the cash call advances from Petronas Carigali Muriah Ltd due to termination of the joint operation in the Muriah block.

Manajemen berpendapat bahwa seluruh uang muka tersebut dapat dipulihkan.

The management is of the opinion that all of such advances can be recovered.

10. BEBAN DIBAYAR DI MUKA / *10. PREPAID EXPENSES*

Beban dibayar di muka terdiri dari: / *Prepaid expenses consist of the following:*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Sewa dan beban dibayar dimuka lainnya	57,652,795	81,375,931	*Rent and other prepaid expense*
Joint interest billing dari aktivitas minyak dan gas	2,824,031	3,021,150	*Joint interest billing from oil and gas activities*
Lain-lain	2,683,384	6,512,414	*Others*
Jumlah beban dibayar di muka	63,160,210	90,909,495	*Total prepaid expenses*
Dikurangi:			*Less:*
Bagian tidak lancar	(55,780,559)	(74,266,985)	*Non-current portion*
Beban dibayar dimuka, bagian lancar	7,379,651	16,642,510	*Prepaid expenses, current*

Pada 1 Januari 2020, sewa dibayar di muka sebesar USD13.943.851 telah direklasifikasi ke aset sewa guna usaha terkait penerapan PSAK No. 73.

As of January 1, 2020, prepaid rent of USD13,943,851 was subsequently reclassified to right-of-use asset upon the adoption of SFAS No. 73.

11. PIUTANG LAIN-LAIN JANGKA PANJANG / *11. OTHER LONG-TERM RECEIVABLES*

Piutang lain-lain jangka panjang terdiri dari: / *Other long-term receivables consist of the following:*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
PPN yang dapat ditagihkan	66,696,014	62,695,642	*Reimbursable VAT*
Piutang *carry* dari Medco Energi Bangkanai Ltd. (dahulu Salamander Energy (Bangkanai) Ltd.)	19,434,673	35,600,000	*Carry receivables from Medco Energi Bangkanai Ltd. (formerly Salamander Energy (Bangkanai) Ltd.)*
Piutang pinjaman dari PDG	18,734,501	19,003,651	*Loan receivable from PDG*
Piutang dari KUFPEC	7,771,788	7,771,788	*Receivables from KUFPEC*
Piutang *carry* dari Neptune Energy Muara Bakau B.V.	-	11,559,795	*Carry receivables from Neptune Energy Muara Bakau B.V.*
Piutang dari ventura bersama			*Receivables from joint ventures*
- Transgasindo	3,564,531	3,846,287	*Transgasindo -*
- Regas	41,568	54,427	*Regas -*
Sub-total	116,243,075	140,531,590	*Sub-total*
Penyesuaian nilai wajar	(3,428,363)	(3,659,605)	*Fair value adjustment*
Saldo akhir	112,814,712	136,871,985	*Ending balance*
Dikurangi:			*Less:*
Bagian jangka pendek piutang lain-lain jangka panjang	(23,858,334)	(35,468,125)	*Short-term portion of other long-term receivables*
Bagian jangka panjang piutang lain-lain jangka panjang	88,956,378	101,403,860	*Long-term portion of other long-term receivables*

Pergerakan penyesuaian nilai wajar adalah sebagai berikut: / *Movements in the fair value adjustment were as follows:*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Saldo awal	(3,659,605)	(2,277,178)	*Beginning balance*
Penambahan (Catatan 31a)	(688,737)	(2,802,490)	*Addition (Note 31a)*
Amortisasi (Catatan 31b)	919,979	1,420,063	*Amortisation (Note 31b)*
Saldo akhir	(3,428,363)	(3,659,605)	*Ending balance*

Pada tanggal 12 Februari 2014, SEMB, entitas anak SEI, mengakuisisi 11,67% *participating interest* di Muara Bakau PSC dengan Neptune Energy Muara Bakau B.V. Berdasarkan *Carry Agreement*, Muara Bakau PSC tertanggal 12 Februari 2014, SEMB memberikan pinjaman *carried cost* senilai USD250.000.000 kepada Neptune Energy Muara Bakau B.V. atas biaya pengembangan sumur Jangkrik. Muara Bakau PSC telah mulai berproduksi sejak bulan Juni 2017. Pada tanggal 31 Desember 2020, Neptune Energy Muara Bakau B.V. telah melunasi seluruh nilai piutang *carry* ini.

On February 12, 2014, SEMB, SEI's subsidiary, acquired an 11.67% participating interest in Muara Bakau PSC from Neptune Energy Muara Bakau B.V. Based on the Carry Agreement of Muara Bakau PSC dated February 12, 2014, SEMB provided a loan amounting to USD250,000,000 for carried cost to Neptune Energy Muara Bakau B.V. for Jangkrik well development. Muara Bakau PSC commenced production since June 2017. As of December 31, 2020, Neptune Energy Muara Bakau B.V has fully settled all carry receivables amount.

11. PIUTANG LAIN-LAIN JANGKA PANJANG (lanjutan)

Berdasarkan perjanjian *Farm Out* Bangkanai PSC tanggal 11 Maret 2013, SBK, entitas anak SEI, melakukan pembayaran *carry* kepada Ophir Indonesia (Bangkanai) Ltd. atas biaya pengembangan sebesar USD30.000.000, biaya pengeboran di sumur West Kerendan-1 sebesar USD5.600.000, dan biaya pengeboran sumur eksplorasi berikutnya sebesar USD1.500.000 di blok tersebut. SBK dapat memulihkan biaya pengembangan dan pengeboran tersebut di tahun 2022, dengan nilai maksimum sebesar jumlah tersebut di atas. Saldo biaya pengembangan dan pengeboran yang akan dipulihkan pada tanggal 31 Desember 2020 adalah sebesar USD19.434.673. Nilai wajar dari piutang ini adalah sebesar USD18.975.842 dan diperkirakan akan lunas di tahun 2022.

Piutang dari Kuwait Foreign Petroleum Exploration Company K.S.C. ("KUFPEC") merupakan kewajiban pajak yang terutang di SIPBV yang akan ditanggung oleh KUFPEC sesuai dengan Perjanjian Jual Beli KUFPEC Indonesia Pangkah B.V. antara SEI dengan KUFPEC tertanggal 24 April 2013, dengan tingkat bunga diskonto 1,20% pada tanggal 31 Desember 2020. Piutang ini akan dibayar ketika Pangkah mencapai equity to be split (ETS) yang diperkirakan di tahun 2025.

Berdasarkan perjanjian pinjaman antara Pertagas dan PDG tanggal 26 November 2015, Pertagas bersedia memberikan pinjaman kepada PDG dengan nilai fasilitas sebesar USD33.784.269 untuk membiayai pembangunan fasilitas pengolahan gas PDG. Pinjaman tersebut dikenakan tingkat bunga tetap sebesar 6,5% per tahun. Saldo piutang pinjaman, termasuk bunga pinjaman yang belum dibayar, pada tanggal 31 Desember 2020 adalah sebesar USD21.027.142.

Seluruh nilai piutang lain-lain jangka panjang merupakan piutang yang belum jatuh tempo pada tanggal 31 Desember 2020. 34% (31 Desember 2019: 51%) dari piutang lain-lain jangka panjang merupakan piutang dengan pihak-pihak yang memiliki hubungan bisnis dengan Grup dan belum pernah mengalami gagal bayar ataupun wanprestasi dari hubungan bisnis dengan Grup. Sisa saldo piutang lain-lain adalah PPN yang dapat ditagihkan yang timbul dari aktivitas hulu.

***11. OTHER LONG-TERM RECEIVABLES** (continued)*

Based on the Farm Out Agreement of Bangkanai PSC dated March 11, 2013, SBK, SEI's subsidiary, paid a carry to Ophir Indonesia (Bangkanai) Ltd. amounting to USD30,000,000 for development costs, USD5,600,000 for drilling costs in West Kerendan-1 Well and USD1,500,000 for further exploration drilling costs in the block. SBK can recover the development and drilling costs in 2022, up to a maximum of the above amounts. The balance of these development and drilling costs which will be recovered at December 31, 2020 is USD19,434,673. The fair value of this receivable is amounting to USD18,975,842 and is estimated to be fully repaid in 2022.

Receivables from Kuwait Foreign Petroleum Exploration Company K.S.C. ("KUFPEC") represent the tax obligation of SIPBV which will be borne by KUFPEC based on the Sale and Purchase Agreement of KUFPEC Indonesia Pangkah B.V. between SEI with KUFPEC dated April 23, 2013, with 1.20% discounted interest rate as of 31 December 2020. This receivable will be settled when Pangkah achieves equity to be split (ETS) which is expected in 2025.

Based on a loan agreement between Pertagas and PDG dated November 26, 2015, Pertagas agreed to provide a loan to PDG with a total facility of USD33,784,269 to finance PDG's construction of its gas processing facilities. The loan bears fixed interest at a rate of 6.5% per annum. The balance of this loan, including unpaid loan interest as at December 31, 2020 is USD21,027,142.

The amount of all other long-term receivables is not yet overdue as at December 31, 2020. 34% (December 31, 2019: 51%) of other long-term receivables represents receivable from parties that already have business relations with the Group and have never experienced default and/or breach of business relations with the Group. The remaining balance of other receivables is VAT reimbursable arising from the upstream operations.

12. PENYERTAAN SAHAM DAN VENTURA BERSAMA / *12. INVESTMENT IN SHARES AND JOINT VENTURES*

Jumlah yang diakui pada laporan keuangan konsolidasian adalah sebagai berikut:

The amounts recognised in the consolidated financial statements are as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Investasi saham (nilai wajar melalui penghasilan komprehensif lain)	2,718	2,718	***Investments in shares (FVOCI)***
	2,718	2,718	
Investasi pada ventura bersama			***Investments in joint ventures***
Transgasindo	164,904,709	183,386,634	*Transgasindo*
Regas	95,662,613	92,859,276	*Regas*
Perkasa	5,792,993	4,815,932	*Perkasa*
PSG	70,071,268	79,959,703	*PSG*
PDG	4,250,406	4,873,601	*PDG*
JUP	406,653	-	*JUP*
	341,088,642	365,895,146	
Jumlah penyertaan saham	341,091,360	365,897,864	*Total investment in shares*

Investasi pada ventura bersama / ***Investment in joint ventures***

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Pada awal tahun	365,895,146	381,410,735	*At beginning of year*
Pengakuan awal tambahan investasi pada ventura bersama	603,542	-	*Initial recognition of addition of investment in joint venture*
Bagian laba	51,833,354	67,275,431	*Share of profit*
Beban komprehensif lainnya dari ventura bersama	(542,880)	(121,560)	*Other comprehensive expense from joint ventures*
Dividen dan pengembalian modal	(76,700,520)	(82,669,460)	*Dividend and capital repayment*
Pada akhir tahun	341,088,642	365,895,146	*At the end of the year*

Investasi pada ventura bersama yang dimiliki Grup adalah sebagai berikut:

Investments in joint ventures owned by the Group are as follows:

Nama entitas/ *Name of entity*	Kedudukan usaha/ *Domicile*	Persentase kepemilikan/ *% of ownership*	Sifat hubungan/ *Nature of relationship*	Metode pengukuran/ *Measurement method*
Transgasindo	Jakarta, Indonesia	59.87%	Catatan/*Note* 1	Ekuitas/*Equity*
Regas	Jakarta, Indonesia	40.00%	Catatan/*Note* 2	Ekuitas/*Equity*
Perkasa	Jakarta, Indonesia	60.00%	Catatan/*Note* 3	Ekuitas/*Equity*
PSG	Banyuasin, Indonesia	66.00%	Catatan/*Note* 4	Ekuitas/*Equity*
PDG	Jakarta, Indonesia	65.00%	Catatan/*Note* 5	Ekuitas/*Equity*
JUP	Jakarta, Indonesia	51.00%	Catatan/*Note* 6	Ekuitas/*Equity*

Catatan:
1) Transgasindo bergerak di bidang transportasi gas dan memiliki infrastruktur pipa gas jaringan pipa Transmisi Grissik-Duri dan Grissik-Singapura.
2) Regas didirikan untuk pengelolaan fasilitas FSRT termasuk pembelian LNG dan pemasaran atas hasil pengelolaan fasilitas FSRT.
3) Perkasa bergerak dalam bidang jasa perbengkelan, pembinaan dan penyaluran jasa tenaga kerja.
4) PSG bergerak dalam bidang pengolahan gas serta menyediakan layanan jasa dan infrastruktur terkait pemrosesan gas.
5) PDG bergerak dalam bidang LNG dan gas pengangkutan/transportasi LNG, penyimpanan dan regasifikasi.
6) JUP bergerak dalam bidang pemanfaatan SPBG.

Notes:
1) Transgasindo is engaged in gas transportation and owns the Grissik- Duri and Grissik-Singapore pipelines.
2) Regas was established to manage FSRT facilities including purchase of LNG and marketing of products arising from the operations of FSRT facilities.
3) Perkasa is engaged in workshop services, development and distribution of labour services.
4) PSG is engaged in the business of gas processing and providing services and infrastructure for gas processing.
5) PDG is engaged in LNG and gas transportation, storage and regasification.
6) JUP is engaged in Fuel Gas Filling Station utilisation.

12. PENYERTAAN SAHAM DAN VENTURA BERSAMA (lanjutan) / *INVESTMENT IN SHARES AND JOINT VENTURES (continued)*

Investasi pada ventura bersama (lanjutan) / ***Investment in joint ventures** (continued)*

Berikut ini merupakan ringkasan informasi keuangan dari ventura bersama yang dicatat dengan menggunakan metode ekuitas.

Set out below is the summarised financial information of the joint ventures which are accounted for using the equity method.

(1) Transgasindo / *(1) Transgasindo*

Ringkasan informasi keuangan Transgasindo adalah sebagai berikut:

Summarised financial information for Transgasindo is as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Laporan posisi keuangan			***Statement of financial position***
Kas dan setara kas	91,718,601	72,321,544	*Cash and cash equivalents*
Aset lancar lainnya	32,085,541	37,129,437	*Other current assets*
Aset tidak lancar lainnya	203,953,146	256,377,962	*Other non-current assets*
Liabilitas keuangan jangka pendek	(19,585,116)	(15,396,080)	*Short-term financial liabilities*
Liabilitas jangka pendek lainnya	(7,387,109)	(7,786,699)	*Other short-term liabilities*
Liabilitas keuangan jangka panjang	(15,354,256)	(30,419,124)	*Long-term financial liabilities*
Liabilitas jangka panjang lainnya	(9,992,843)	(5,918,983)	*Other long-term liabilities*
Aset bersih	275,437,964	306,308,057	*Net assets*
Laporan laba rugi			***Statement of profit or loss***
Pendapatan	156,787,092	157,116,999	*Revenue*
Biaya, depresiasi dan amortisasi	(92,837,050)	(96,163,693)	*Expenses, depreciation and amortisation*
Pendapatan keuangan	2,328,931	5,183,547	*Finance income*
Beban lainnya	(3,160,721)	(294,729)	*Other expenses*
Laba sebelum pajak penghasilan	63,118,252	65,842,124	*Profit before income taxes*
Beban pajak penghasilan	(13,607,419)	(16,766,727)	*Income tax expense*
Laba tahun berjalan	49,510,833	49,075,397	*Profit for the year*
Beban komprehensif lainnya	(878,782)	(79,569)	*Other comprehensive expense*
Dividen yang dibayarkan	79,502,144	81,326,056	*Dividends paid*

Transgasindo merupakan perusahaan swasta yang tidak terdaftar di bursa dan tidak terdapat harga pasar yang dikutip yang tersedia untuk saham Transgasindo.

Transgasindo is an unlisted private company and there is no quoted market price available for its shares.

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

Reconciliation of the summarised financial information presented to the carrying amount of the Group's interest in the joint venture is as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Aset bersih pada awal tahun	183,386,634	202,742,742	*Net assets at the beginning of the year*
Penerimaan dividen	(47,597,934)	(48,689,910)	*Dividends received*
Bagian laba diserap tahun berjalan	29,642,136	29,381,440	*Share of profit for the year*
Bagian atas beban komprehensif lainnya dari ventura bersama	(526,127)	(47,638)	*Share of other comprehensive expense from joint venture*
Aset bersih pada akhir tahun	164,904,709	183,386,634	*Net assets at the end of the year*

12. PENYERTAAN SAHAM DAN VENTURA BERSAMA *(lanjutan)*

***12. INVESTMENT IN SHARES AND JOINT VENTURES** (continued)*

Investasi pada ventura bersama (lanjutan)

***Investment in joint ventures** (continued)*

(2) Regas

(2) Regas

Ringkasan informasi keuangan Regas adalah sebagai berikut:

Summarised financial information for Regas is as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Laporan posisi keuangan			***Statement of financial position***
Kas dan setara kas	225,493,182	167,968,371	*Cash and cash equivalents*
Aset lancar lainnya	60,239,933	58,603,184	*Other current assets*
Aset tidak lancar lainnya	148,721,004	49,195,085	*Other non-current assets*
Liabilitas keuangan jangka pendek	(82,506,736)	(27,398,013)	*Short-term financial liabilities*
Liabilitas jangka pendek lainnya	(34,050,486)	(1,297,561)	*Other short-term liabilities*
Liabilitas jangka panjang lainnya	(78,740,364)	(14,922,876)	*Other long-term liabilities*
Aset bersih	239,156,533	232,148,190	*Net assets*
Laporan laba rugi			***Statement of profit or loss***
Pendapatan	406,444,034	562,961,075	*Revenue*
Beban pokok penjualan	(379,916,616)	(520,837,900)	*Cost of revenue*
Pendapatan lain-lain	18,300	-	*Other income*
Pendapatan keuangan	4,120,302	15,219,697	*Finance income*
Beban keuangan	(3,190,009)	(392,370)	*Finance costs*
Laba sebelum pajak penghasilan	27,476,011	56,950,502	*Profit before income taxes*
Beban pajak penghasilan	(5,419,321)	(14,074,890)	*Income tax expense*
Laba tahun berjalan	22,056,690	42,875,612	*Profit for the year*
Beban komprehensif lainnya	(41,883)	(184,805)	*Other comprehensive expense*
Dividen yang dibayarkan	15,006,464	27,198,877	*Dividends paid*

Regas merupakan perusahaan swasta yang tidak terdaftar di bursa dan tidak terdapat harga pasar yang dikutip yang tersedia untuk saham Regas.

Regas is an unlisted private company and there is no quoted market price available for its shares.

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

Reconciliation of the summarised financial information presented to the carrying amount of the Group's interest in the joint venture is as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Aset bersih pada awal tahun	92,859,276	86,662,503	*Net assets at the beginning of the year*
Penerimaan dividen	(6,002,586)	(10,879,550)	*Dividends received*
Bagian laba diserap tahun berjalan	8,822,676	17,150,245	*Share of profit for the year*
Bagian atas beban komprehensif lainnya dari ventura bersama	(16,753)	(73,922)	*Share of other comprehensive expense from joint venture*
Aset bersih pada akhir tahun	95,662,613	92,859,276	*Net assets at the end of the year*

12. PENYERTAAN SAHAM DAN VENTURA BERSAMA *(lanjutan)*

12. INVESTMENT IN SHARES AND JOINT VENTURES (continued)

Investasi pada ventura bersama (lanjutan)

***Investment in joint ventures** (continued)*

(3) Perkasa

(3) Perkasa

Rekonsiliasi dari nilai investasi pada Perkasa adalah sebagai berikut:

Reconciliation of investment in Perkasa is as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Aset bersih pada awal tahun	4,815,932	3,585,775	*Net assets at the beginning of the year*
Bagian laba diserap tahun berjalan	977,061	1,230,157	*Share of profit for the year*
Aset bersih pada akhir tahun	5,792,993	4,815,932	*Net assets at the end of the year*

Perkasa merupakan perusahaan swasta yang tidak terdaftar di bursa dan tidak terdapat harga pasar yang dikutip yang tersedia untuk saham Perkasa.

Perkasa is an unlisted private company and there is no quoted market price available for its shares.

(4) PSG

(4) PSG

Ringkasan informasi keuangan PSG adalah sebagai berikut:

Summarised financial information for PSG is as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Laporan posisi keuangan			***Statement of financial position***
Kas dan setara kas	42,551,213	39,867,225	*Cash and cash equivalents*
Aset lancar lainnya	21,145,924	31,967,559	*Other current assets*
Aset tidak lancar lainnya	72,239,322	79,967,952	*Other non-current assets*
Liabilitas keuangan jangka pendek	(8,249,031)	(10,012,002)	*Short-term financial liabilities*
Liabilitas jangka pendek lainnya	(1,429,175)	(4,312,897)	*Other short-term liabilities*
Liabilitas keuangan jangka panjang	(15,854,772)	(15,566,431)	*Long-term financial liabilities*
Liabilitas jangka panjang lainnya	(4,234,893)	(760,341)	*Other long-term liabilities*
Aset bersih	106,168,588	121,151,065	*Net assets*
Laporan laba rugi			***Statement of profit or loss***
Pendapatan	85,753,499	97,782,679	*Revenue*
Depresiasi dan amortisasi	(62,126,147)	(69,717,517)	*Depreciation and amortisation*
Pendapatan keuangan	939,318	2,286,698	*Finance income*
Beban lain-lain	(759,132)	-	*Other expense*
Beban keuangan	(539,886)	-	*Finance costs*
Laba sebelum pajak penghasilan	23,267,652	30,351,860	*Profit before income taxes*
Beban pajak penghasilan	(3,250,130)	(5,777,572)	*Income tax expense*
Laba tahun berjalan	20,017,522	24,574,288	*Profit for the year*
Dividen yang dibayarkan	35,000,000	35,000,000	*Dividends paid*

PSG merupakan perusahaan swasta yang tidak terdaftar di bursa dan tidak terdapat harga pasar yang dikutip yang tersedia untuk saham PSG.

PSG is an unlisted private company and there is no quoted market price available for its shares.

12. PENYERTAAN SAHAM DAN VENTURA BERSAMA *(lanjutan)*

Investasi pada ventura bersama (lanjutan)

(4) PSG (lanjutan)

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

12. INVESTMENT IN SHARES AND JOINT VENTURES *(continued)*

Investment in joint ventures *(continued)*

(4) PSG (continued)

Reconciliation of the summarised financial information presented to the carrying amount of the Group's interest in the joint venture is as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Aset bersih pada awal tahun	79,959,703	86,840,673	*Net assets at the beginning of the year*
Penerimaan dividen	(23,100,000)	(23,100,000)	*Dividends received*
Bagian laba diserap tahun berjalan	13,211,565	16,219,030	*Share of profit for the year*
Aset bersih pada akhir tahun	70,071,268	79,959,703	*Net assets at the end of the year*

(5) PDG

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

(5) PDG

Reconciliation of the summarised financial information presented to the carrying amount of the Group's interest in the joint venture is as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Aset bersih pada awal tahun	4,873,601	1,579,042	*Net assets at the beginning of the year*
Bagian (rugi)/laba diserap tahun berjalan	(623,195)	3,294,559	*Share of (loss)/profit for the year*
Aset bersih pada akhir tahun	4,250,406	4,873,601	*Net assets at the end of the year*

PDG merupakan perusahaan swasta yang tidak terdaftar di bursa dan tidak terdapat harga pasar yang dikutip yang tersedia untuk saham PDG.

PDG is an unlisted private company and there is no quoted market price available for its shares.

(6) JUP

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

(6) JUP

Reconciliation of the summarised financial information presented to the carrying amount of the Group's interest in the joint venture is as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Aset bersih pada awal tahun	-	-	*Net assets at the beginning of the year*
Pengakuan awal penambahan investasi pada ventura bersama	603,542	-	*Initial recognition of addition investment in joint venture*
Bagian rugi diserap tahun berjalan	(196,889)	-	*Share of loss for the year*
Aset bersih pada akhir tahun	406,653	-	*Net assets at the end of the year*

JUP merupakan perusahaan swasta yang tidak terdaftar di bursa dan tidak terdapat harga pasar yang dikutip yang tersedia untuk saham JUP.

JUP is an unlisted private company and there is no quoted market price available for its shares.

13. ASET TETAP / *13. FIXED ASSETS*

a. Aset tetap / *a. Fixed assets*

Jumlah berikut merupakan saldo buku aset tetap dengan rincian sebagai berikut:

This amount represents fixed assets, with details as follows:

	31 Desember/*December* 2020				
	Saldo awal/ *Beginning balance***)*	Penambahan/ *Additions*	Pengurangan dan transfer/ *Disposals and transfers*	Saldo akhir/ *Ending balance*	
Nilai tercatat					***Carrying value***
Tanah	98,587,072	22,207	1,695,629	100,304,908	*Land*
Bangunan dan prasarana	201,935,981	301,155	10,670,155	212,907,291	*Buildings and improvements*
Pipa dan peralatan	4,344,231,615	2,231,822	101,437,926	4,447,901,363	*Pipelines and equipment*
Kendaraan bermotor	8,481,813	115,061	(289,181)	8,307,693	*Vehicles*
Peralatan kantor	24,139,464	-	(1,985,732)	22,153,732	*Office equipment*
Peralatan dan perabot	11,839,376	1,888,964	447,351	14,175,691	*Furniture and fixtures*
Aset hak guna*)	584,384,833	203,843	-	584,588,676	*Right-of-use assets***)*
Aset belum terpasang	8,583,757	705,602	(628,218)	8,661,141	*Uninstalled assets*
Aset dalam pelaksanaan	490,434,665	179,416,749	(130,386,476)	539,464,938	*Construction in progress*
Aset kerjasama operasi					*Joint operation assets*
- Tanah	2,359,175	-	(613,539)	1,745,636	*Land -*
Total nilai tercatat	5,774,977,751	184,885,403	(19,652,085)	5,940,211,069	*Total carrying value*
Akumulasi penyusutan					***Accumulated depreciation***
Bangunan dan prasarana	88,392,879	12,260,744	(794,224)	99,859,399	*Buildings and improvements*
Pipa dan peralatan	2,246,812,550	163,278,179	(125,901)	2,409,964,828	*Pipelines and equipment*
Kendaraan bermotor	4,780,529	199,072	(248,732)	4,730,869	*Vehicles*
Peralatan kantor	18,521,706	1,491,458	(1,061,919)	18,951,245	*Office equipment*
Peralatan dan perabot	11,229,686	1,026,013	(259,408)	11,996,291	*Furniture and fixtures*
Aset hak guna	4,646,462	44,072,456	-	48,718,918	*Right-of-use assets*
Aset belum terpasang	4,997,605	483,136	(124,085)	5,356,656	*Uninstalled assets*
Total akumulasi penyusutan	2,379,381,417	222,811,058	(2,614,269)	2,599,578,206	*Total accumulated depreciation*
Akumulasi penurunan nilai					***Accumulated impairment***
Pipa dan peralatan	98,296,720	12,430,953	(3,652,145)	107,075,528	*Pipelines and equipment*
Total akumulasi penurunan nilai	98,296,720	12,430,953	(3,652,145)	107,075,528	*Total accumulated impairment*
Nilai buku bersih	**3,297,299,614**			**3,233,557,335**	*Net book value*

	31 Desember/*December* 2019				
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan dan transfer/ *Disposals and transfers*	Saldo akhir/ *Ending balance*	
Nilai tercatat					***Carrying value***
Tanah	96,092,816	86	2,494,170	98,587,072	*Land*
Bangunan dan prasarana	196,174,748	4,446,225	1,315,008	201,935,981	*Buildings and improvements*
Pipa dan peralatan	3,988,846,399	129,372,384*)	226,012,832	4,344,231,615	*Pipelines and equipment*
Kendaraan bermotor	6,582,839	3,041,512	(1,142,538)	8,481,813	*Vehicles*
Peralatan kantor	21,167,614	2,971,850	-	24,139,464	*Office equipment*
Peralatan dan perabot	11,436,168	403,208	-	11,839,376	*Furniture and fixtures*
Aset sewa pembiayaan	34,784,821	-	-	34,784,821	*Leased assets*
Aset belum terpasang	8,857,923	173,184	(447,350)	8,583,757	*Uninstalled assets*
Aset dalam pelaksanaan	656,646,264	104,669,465	(270,881,064)	490,434,665	*Construction in progress*
Aset kerjasama operasi					*Joint operation assets*
- Tanah	1,950,850	-	408,325	2,359,175	*Land -*
Total nilai tercatat	5,022,540,442	245,077,914	(42,240,617)	5,225,377,739	*Total carrying value*
Akumulasi penyusutan					***Accumulated depreciation***
Bangunan dan prasarana	78,729,050	9,663,829	-	88,392,879	*Buildings and improvements*
Pipa dan peralatan	2,042,636,755	211,321,761	(7,145,966)	2,246,812,550	*Pipelines and equipment*
Kendaraan bermotor	5,133,440	769,237	(1,122,148)	4,780,529	*Vehicles*
Peralatan kantor	16,661,794	1,859,912	-	18,521,706	*Office equipment*
Peralatan dan perabot	10,883,157	346,529	-	11,229,686	*Furniture and fixtures*
Aset sewa pembiayaan	2,323,231	2,323,231	-	4,646,462	*Leased assets*
Aset belum terpasang	4,764,139	467,780	(234,314)	4,997,605	*Uninstalled assets*
Total akumulasi penyusutan	2,161,131,566	226,752,279	(8,502,428)	2,379,381,417	*Total accumulated depreciation*
Akumulasi penurunan nilai					***Accumulated impairment***
Pipa dan peralatan	-	98,296,720	-	98,296,720	*Pipelines and equipment*
Total akumulasi penurunan nilai	-	98,296,720	-	98,296,720	*Total accumulated impairment*
Nilai buku bersih	**2,861,408,876**			**2,747,699,602**	*Net book value*

*) Penambahan termasuk reklasifikasi dari piutang sewa guna usaha KJG sebesar USD117.777.040 (lihat Catatan 6).
**) Termasuk dampak penerapan PSAK No.73 yang berlaku sejak 1 Januari 2020 (lihat Catatan 14).

**) Addition includes reclassification from KJG finance lease receivables of USD117,777,040 (refer to Note 6).*
***) Includes the impact of adoption SFAS No. 73 effective since January 1, 2020 (refer to Note 14).*

13. ASET TETAP (lanjutan)

a. Aset tetap (lanjutan)

Penyusutan dibebankan ke:

***13. FIXED ASSETS** (continued)*

***a. Fixed assets** (continued)*

Depreciation was charged to the following:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Beban niaga dan infrastruktur	164,267,808	194,233,951	*Commercial and infrastructure expenses*
Beban pokok pendapatan	47,453,843	26,407,108	*Cost of revenues*
Beban umum dan administrasi	11,089,407	6,111,220	*General and administrative expenses*
	222,811,058	226,752,279	

Lihat Catatan 2k terkait dampak pada beban depresiasi atas perubahan metode depresiasi dari metode saldo menurun ganda menjadi metode garis lurus dan dampak perubahan umur manfaat aset.

Refer to Note 2k regarding the effect on depreciation expenses of changes from the double declining balance method to the straight line method and effect of changes in estimated useful lives.

Pada tanggal 31 Desember 2020, aset tetap Perusahaan tertentu diasuransikan terhadap kerugian akibat kebakaran dan risiko lain berdasarkan suatu paket polis tertentu dengan total nilai pertanggungan untuk pipa *onshore* sebesar USD50.000.000 untuk setiap kejadian kerugian atas nilai pertanggungan sebesar USD946.642.786 dan untuk pipa *offshore* sebesar USD50.000.000 untuk setiap kejadian kerugian dan USD42.096.077 dan Rp14.590.912.487.543 untuk aset lainnya. Aset tetap entitas anak diasuransikan terhadap kerugian akibat kebakaran dan risiko lain berdasarkan suatu paket polis tertentu dengan total nilai pertanggungan untuk fasilitas pendukung FSRU Lampung sebesar USD261.108.191 untuk setiap kejadian kerugian, aset Stasiun Pengisian Bahan Bakar Gas ("SPBG") GEI sebesar Rp126.507.385, aset Pertagas sebesar USD2.467.758.000 dan aset KJG sebesar USD267.570.793.

As of December 31, 2020, certain of the Company's fixed assets are covered by insurance against losses from fire and other risks under certain blanket policies with a sum insured for onshore pipelines of USD50,000,000 for each loss incident with a toal sum insured of USD946,642,786 and for offshore pipelines of USD50,000,000 for each loss incident and USD42,096,077 and Rp14,590,912,487,543 for other assets. The fixed assets of the subsidiaries are covered by insurance against losses from fire and other risks under certain blanket policies with a sum insured for the Lampung FSRU support facilities for each loss incident of USD261,108,191, and total sum insured for the GEI Fuel Gas Filling Stations ("SPBG") of Rp126,507,385, Pertagas' assets of USD2,467,758,000 and KJG's assets of USD267,570,793.

Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungkan.

Management believes that the amounts insured are adequate to cover possible losses from insured assets.

Pada tanggal 31 Desember 2020 dan 2019, jumlah harga perolehan aset tetap Grup yang telah disusutkan penuh tetapi masih digunakan dalam kegiatan operasional adalah masing-masing sebesar USD243.734.405 dan USD202.350.489.

As of December 31, 2020 and 2019, the cost of the Group's fixed assets which have been fully depreciated but are still in use in the operational activities amounted to USD243,734,405 and USD202,350,489, respectively.

13. ASET TETAP (lanjutan)

b. Uji penurunan nilai atas aset tetap

Pada 30 Juni 2020, terdapat indikasi penurunan nilai terhadap aset tetap Perusahaan, Pertagas, dan PAG terkait Kepmen No. 89K/10/MEM/2020 tentang Pengguna dan Harga Gas Bumi tertentu di Bidang Industri dan No. 91K/12/MEM/2020 tentang Harga Gas Bumi di Pembangkit Tenaga Listrik (*Plant Gate*) yang mengatur harga gas sebesar USD6/MMBTU yang terdiri dari harga gas bumi hulu dan tarif penyaluran.

Asumsi utama yang digunakan dan nilai terpulihkan aset tetap Perusahaan pada 30 Juni 2020 adalah sebagai berikut:

	30 Juni/*June* 2020	
Harga gas	Sesuai kontrak penjualan/ *Based on sales agreement*	*Gas prices*
Tingkat diskonto	8.00%	*Discount rate*
Metode	*Fair value less cost to sell*	*Method*

Pada tanggal 30 Juni 2020, nilai terpulihkan aset pipa dan peralatan Perusahaan adalah sebesar USD1.752.769.777. Penilaian atas nilai terpulihkan tersebut berdasarkan hasil pendiskontoan arus kas masa depan yang akan dihasilkan aset tersebut dimasa depan dengan menggunakan metode *fair value less cost to sell*. Input yang digunakan dalam perhitungan nilai terpulihkan tersebut adalah kuantitas dan harga penjualan gas, serta kuantitas dan harga beli gas yang telah disepakati dalam kontrak penjualan dan pembelian jangka panjang. Pada tanggal 31 Desember 2020, tidak terdapat indikasi baru atas penurunan nilai terhadap aset tetap Perusahaan.

***13. FIXED ASSETS** (continued)*

b. Impairment test on fixed assets

As of June 30, 2020, there was an impairment indicator identified on the Company's, Pertagas', and PAG's fixed assets due to the issuance of Ministrial Decree No. 89K/10/MEM/2020 regarding Specific Customer and Price of Natural Gas in the Industry and No. 91K/12/MEM/2020 regarding Price of Natural Gas at the Power Plant Gate which regulates the gas price at USD6/MMBTU which consist of upstream gas price and transportation fee.

The key assumptions used and the recoverable amounts of the Company's fixed assets as at June 30, 2020 was as follows:

As of June 30, 2020, the recoverable amount of the Company's pipelines and equipment assets was USD1,752,769,777. The valuation to determine the recoverable amount is based on discounted future cash flow expected to be generated by the assets in the future using fair value less cost to sell methods. Inputs to the calculation of recoverable amount include quantity and selling price of gas, and quantity and purchase price of gas, that have been agreed in long-term sales and purchase agreements. As of December 31, 2020, there were no new indications of impairment for the Company's fixed assets.

13. ASET TETAP (lanjutan)

b. Uji penurunan nilai atas aset tetap (lanjutan)

Asumsi utama yang digunakan dan nilai terpulihkan aset tetap Pertagas pada 30 Juni 2020 adalah sebagai berikut:

***13. FIXED ASSETS** (continued)*

***b. Impairment test on fixed assets** (continued)*

The key assumptions used and the recoverable amounts of Pertagas' fixed assets as at June 30, 2020 was as follows:

	30 Juni/*June* 2020	
Harga gas	Sesuai kontrak penjualan/ *Based on sales agreement*	*Gas prices*
Tingkat diskonto	9.40%	*Discount rate*
Metode	*Fair value less cost to sell*	*Method*

Pada tanggal 30 Juni 2020, nilai terpulihkan aset pipa dan peralatan Pertagas adalah sebesar USD1.299.134.018. Penilaian atas nilai terpulihkan tersebut berdasarkan hasil pendiskontoan arus kas masa depan yang akan dihasilkan aset tersebut dimasa depan dengan menggunakan metode *fair value less cost to sell.* Input yang digunakan dalam perhitungan nilai terpulihkan tersebut adalah kuantitas dan harga penjualan gas, serta kuantitas dan harga beli gas yang telah disepakati dalam kontrak penjualan dan pembelian jangka panjang. Pada tanggal 31 Desember 2020 tidak terdapat indikasi baru atas penurunan nilai terhadap aset tetap Pertagas.

As of June 30, 2020, the recoverable amount of Pertagas' pipelines and equipment assets was USD1,299,134,018. The valuation to determine the recoverable amount is based on discounted future cash flow expected to be generated by the assets in the future using fair value less cost to sell methods. Inputs to the calculation of recoverable amount include quantity and selling price of gas, and quantity and purchase price of gas, that have been agreed in long-term sales and purchase agreements. As of December 31, 2020, there were no new indications of impairment for Pertagas' fixed assets.

Pada tanggal 30 Juni 2020, nilai terpulihkan aset tetap PAG adalah sebesar USD97.982.906. Penilaian atas nilai terpulihkan tersebut berdasarkan hasil pendiskontoan arus kas masa depan yang akan dihasilkan aset tersebut dimasa depan dengan menggunakan metode *value in use*. Input yang digunakan dalam perhitungan nilai terpulihkan tersebut adalah kuantitas dan tarif regasifikasi gas yang telah disepakati dalam kontrak regasifikasi, serta biaya perawatan dan upah langsung atas jasa regasifikasi. Pada tanggal 31 Desember 2020 tidak terdapat indikasi penurunan nilai terhadap aset tetap PAG.

As of June 30, 2020, the recoverable amount of PAG's fixed assets was USD97,982,906. The valuation to determine the recoverable amount is based on discounted future cash flow expected to be generated by the assets in the future using value in use methods. Inputs to the calculation of recoverable amount include quantity and tariff regasification gas that have been agreed in regasification contract, and maintenance cost and direct salaries of regasification services. As of December 31, 2020, there were no new indications of impairment for PAG's fixed assets.

Pada 30 Juni 2020, Grup mencatat penurunan nilai aset tetap di KJG sebesar USD12.430.953 yang disebabkan oleh rendahnya estimasi tarif tolling berdasarkan negosiasi terakhir dengan pelanggan. Estimasi tarif tolling ini telah disetujui oleh SKK Migas.

As of June 30, 2020, the Group recorded impairment of fixed assets in KJG amounting to USD12,430,953 due to lower estimated tolling fee based on the latest negotiation with the customer. The estimated tolling fee has been approved by SKK Migas.

Pada 31 Desember 2020, Grup membalik provisi penurunan nilai aset tetap di KJG sebesar USD3.652.145. Pembalikan penurunan nilai ini disajikan pada laporan laba rugi sebagai "pembalikan penurunan nilai aset tetap". Pembalikan penurunan nilai aset tetap dilakukan oleh manajemen atas dasar kenaikan volume penyaluran gas yang didukung oleh komitmen penjualan gas.

As of December 31, 2020, the Group recorded reversal of impairment of fixed assets in KJG amounting to USD3,652,145. This reversal is presented as "impairment reversal of fixed assets" in profit and loss. The reversal of impairment losses of fixed assets was made based on management's assessment that there was an increase in gas delivery volume as supported by committed gas sales.

13. ASET TETAP (lanjutan)

b. Uji penurunan nilai atas aset tetap (lanjutan)

Pada 31 Desember 2019, Grup mencatat penurunan nilai aset tetap di KJG sebesar USD98.296.720 karena terbatasnya sumber arus kas di masa mendatang terkait utilisasi aset tetap tersebut.

Jumlah terpulihkan unit penghasil kas ("UPK") dinilai dengan menggunakan proyeksi arus kas berdasarkan pendapatan yang akan diterima dari kegiatan transmisi gas yang bersumber dari gas lapangan Kepodang di blok Muriah hingga tahun 2023 dengan metode *value-in-use* dimana lebih tinggi dari metode *fair value less cost to sell*.

Perhitungan arus kas diskontoan yang digunakan meliputi proyeksi arus kas di masa depan dan mendiskontokannya menjadi nilai kini. Proses pendiskontoan menggunakan tingkat pengembalian yang sesuai dengan risiko terkait dengan bisnis atau aset dan nilai waktu uang.

Jumlah nilai aset terpulihkan dari aset tetap KJG pada 31 Desember 2020 dan 2019 adalah masing-masing sebesar USD6.886.771 dan USD16.392.546.

Asumsi utama yang digunakan dalam perhitungan nilai pakai aset tetap KJG pada 31 Desember 2020, 30 Juni 2020 dan 31 Desember 2019 adalah sebagai berikut:

***13. FIXED ASSETS** (continued)*

***b. Impairment test on fixed assets** (continued)*

As of December 31, 2019, the Group recorded impairment of fixed assets in KJG amounting to USD98,296,720 due to limited probable future cash flow related to the utilisation of the fixed assets.

The recoverable amount of the cash generating units ("CGU") is determined using cash flow projections based on revenue expected to be generated from gas transmission with the gas source from Kepodang field in Muriah block up to 2023 using value-in-use methods, which is higher than fair value less cost to sell method.

A discounted cash flow calculation involves projecting cash flows and discounting them back to present value. The discounting process uses a rate of return that is commensurate with the risk associated with the business or asset and the time value of money.

The recoverable amount of KJG's fixed assets as of December 31, 2020 and 2019 is USD6,886,771 and USD16,392,546, respectively.

The key assumptions used for value-in-use calculations of KJG's fixed assets as at December 31, 2020, June 30, 2020 and December 31, 2019 were as follows:

	31 Desember/ *December* 2020	**30 Juni/ *June* 2020**	**31 Desember/ *December* 2019**	
Volume gas dari Blok Muriah (mscf)				*Volume gas from Muriah Block (mscf)*
2020	-	1,319,974	5,703,700	*2020*
2021	4,070,000	5,319,994	2,890,400	*2021*
2022	6,497,000	5,041,893	2,907,000	*2022*
2023	4,325,300	2,367,030	-	*2023*
Harga sewa	USD1.0/mscf	USD1.0/mscf	USD2.3/mscf	*Toll-fee*
Tingka diskonto	6.44%	6.99%	5.13%	*Discount rate*
Periode arus kas	Sampai/*Until 2023*	Sampai/*Until 2023*	Sampai/*Until 2023*	*Cashflows period*

13. ASET TETAP (lanjutan)

Aset dalam penyelesaian merupakan proyek yang masih belum selesai pada tanggal laporan keuangan konsolidasian. Rincian aset dalam penyelesaian signifikan adalah sebagai berikut:

***13. FIXED ASSETS** (continued)*

Construction in progress represents projects that have not been completed at the date of the consolidated financial statements. The list of significant items of construction in progress is as follows:

Aset dalam pelaksanaan/ *Construction in progress*	Persentase penyelesaian/ *Percentage of completion*	Akumulasi biaya/ *Accumulated costs*	Estimasi tanggal penyelesaian/ *Estimated completion date*
31 Desember/*December* 2020			
Pekerjaan pembangunan pipa transmisi gas dari Gresik - Semarang/*Construction project of gas pipeline transmission from Gresik - Semarang*	99.95%	266,389,905	September 2021
Pekerjaan pembangunan pipa minyak Rokan/ *Construction project of oil pipeline in Rokan*	43.00%	96,837,659	Januari/*January* 2022
Pengembangan infrastruktur distribusi Sumatera/ *Development of distribution infrastructure in Sumatera*	40.00%	15,821,663	Juni/*June* 2021
Pengembangan infrastruktur distribusi Jawa/ *Development of distribution infrastructure in Java*	14.00%	9,100,843	Juni/*June* 2021
Pekerjaan pembangunan *cargo dock*/ *Construction project of oil pipeline in cargo dock*	53.00%	2,625,807	Juni/*June* 2021
31 Desember/*December* 2019			
Pekerjaan pembangunan pipa transmisi gas dari Gresik - Semarang/*Construction project of gas pipeline transmission from Gresik - Semarang*	99.90%	253,391,938	Juni/*June* 2020
Pembangunan fasilitas terminal LNG Jawa Timur/ *Construction project of East Java LNG station*	80.12%	22,902,594	Oktober/*October* 2020
Pengembangan infrastruktur distribusi Sumatera dan Jawa/*Development of distribution infrastructure in Sumatera and Java*	6.47%	4,856,561	Juli/*July* 2021
Pekerjaan penyaluran gas PLN Muara Karang paket kompresi/*Construction project of gas distibution to PLN Muara Karang compression package*	75.00%	1,849,513	Januari/*January* 2021
Pekerjaan pembangunan pipa minyak Rokan/*Construction project of oil pipeline in Rokan*	2.16%	1,559,557	Agustus/*August* 2021
Pekerjaan pembangunan pipa gas Duri - Dumai lanjutan/ *Construction project of Duri - Dumai gas pipeline extension*	92.09%	1,366,986	April 2020
Pekerjaan pengembangan pipa Purwakarta-Subang tahap IV/*Construction project of Purwakarta-Subang pipelines Section IV*	81.96%	1,193,785	Juni/*June* 2021

Selain dari aset dalam penyelesaian yang dinyatakan di atas, Grup masih memiliki aset dalam penyelesaian yang terdiri dari pengembangan jaringan dan infrastruktur untuk perusahaan kecil dan perumahan dalam jalur distribusi gas Grup.

Outside of the construction in progress stated above, the Group still has construction in progress assets which consist of the development of networks and infrastructure for small companies and housing within the Group's gas distribution lines.

14. SEWA / *14. LEASES*

a. Aset hak-guna / *a. Right-of-use assets*

Catatan ini menyajikan informasi untuk sewa dimana Grup bertindak sebagai *lessee:*

This note provides information for leases where the Group acts as a lessee:

	31 Desember/*December* 2020				
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan dan transfer/ *Disposals and transfers*	Saldo akhir/ *Ending balance*	
Nilai tercatat					***Carrying value***
Floating Storage Regasification Unit ("FSRU")	446,331,825	-	-	446,331,825	*Floating Storage Regasification Unit ("FSRU")*
Tug boat	67,150,566	-	-	67,150,566	*Tug boats*
Bangunan dan prasarana	16,976,258	-	-	16,976,258	*Buildings and improvements*
Kendaraan	2,964,947	178,104	-	3,143,051	*Vehicles*
Pipa dan peralatan	50,836,484	-	-	50,836,484	*Pipelines and equipment*
Peralatan lainnya	124,753	25,739	-	150,492	*Other equipment*
Total nilai tercatat	584,384,833	203,843	-	584,588,676	*Total carrying value*
Akumulasi penyusutan					***Accumulated depreciation***
FSRU	-	(30,959,433)	-	(30,959,433)	*FSRU*
Tug boat	-	(5,607,371)	-	(5,607,371)	*Tug boats*
Bangunan dan prasarana	-	(2,238,204)	-	(2,238,204)	*Buildings and improvements*
Kendaraan	-	(1,698,546)	-	(1,698,546)	*Vehicles*
Pipa dan peralatan	(4,646,462)	(3,533,503)	-	(8,179,965)	*Pipelines and equipment*
Peralatan lainnya	-	(35,399)	-	(35,399)	*Other equipment*
Total akumulasi penyusutan	(4,646,462)	(44,072,456)	-	(48,718,918)	*Total accumulated depreciation*
Nilai buku bersih	579,738,371			535,869,758	*Net book value*

Dampak dari penerapan PSAK 73 terhadap rincian kelas aset adalah sebagai berikut:

The impact of adoption SFAS 73 to the details of assets class is as follows:

	Biaya perolehan/*Acquisition cost*			
	1 Januari/ *January* 2020	Penyesuaian PSAK 73/ *SFAS 73 Adjustment*	Saldo awal yang disesuaikan/*Adjusted beginning balance*	
FSRU	-	446,331,825	446,331,825	*FSRU*
Tug boat	-	67,150,566	67,150,566	*Tug boat*
Bangunan dan prasarana	-	16,976,258	16,976,258	*Buildings and improvements*
Kendaraan	-	2,964,947	2,964,947	*Vehicles*
Pipa dan peralatan	34,784,821	16,051,663	50,836,484	*Pipelines and equipment*
Peralatan lainnya	-	124,753	124,753	*Other equipment*
Jumlah	**34,784,821**	**549,600,012**	**584,384,833**	***Total***

Penyusutan dibebankan ke:

Depreciation was charged to the following:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Beban pokok pendapatan	30,959,433	-	*Cost of revenues*
Beban niaga dan infrastruktur	9,140,874	2,323,231	*Commercial and infrastructure expenses*
Beban umum dan administrasi	3,972,149	-	*General and administrative expenses*
	44,072,456	2,323,231	

14. SEWA (lanjutan) / ***14. LEASES** (continued)*

b. Liabilitas sewa / ***b. Lease liabilities***

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Saldo awal	567,579,520	32,828,601	*Beginning balance*
Penambahan	203,842	-	*Additions*
Beban bunga	23,256,017	4,045,758	*Interest expense*
Pembayaran	(57,110,480)	(4,951,000)	*Payments*
Saldo akhir	533,928,899	31,923,359	*Ending balance*
Bagian jangka pendek	34,162,203	1,359,547	*Current portion*
Bagian jangka panjang	499,766,696	30,563,812	*Non-current portion*

Laporan laba rugi konsolidasian menyajikan saldo berikut berkaitan dengan sewa:

The consolidated statements of profit or loss show the following amounts related to leases:

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Beban bunga (Catatan 31)	23,256,017	4,045,758	*Interest expense (Note 31)*
Beban terkait sewa jangka pendek	26,310,785	-	*Expenses relating to short-term leases*
Beban terkait sewa atas aset bernilai rendah	11,930,607	-	*Expenses relating to leases of low-value assets*

Laporan arus kas konsolidasian menyajikan saldo berikut berkaitan dengan sewa:

The consolidated statements of cash flows show the following amounts related to leases:

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Arus kas dari aktivitas operasi			***Cash flows from operating activities***
Pembayaran kepada pemasok	(38,241,392)	-	*Payments to suppliers*
Pembayaran beban keuangan	(23,256,017)	(4,045,758)	*Payments of finance costs*
Arus kas dari aktivitas pendanaan			***Cash flows from financing activities***
Pembayaran liabilitas sewa	(33,854,463)	(905,242)	*Payments of lease liabilities*

Grup menandatangani beberapa perjanjian sewa yang sebagian besar berkaitan dengan sewa gedung, peralatan berat, kendaraan, dan kapal *(time charter*). Perjanjian sewa biasanya memiliki periode tetap dari 1 sampai dengan 5 tahun, tetapi dapat memiliki opsi perpanjangan seperti yang dijelaskan pada Catatan 3. Ketentuan sewa dinegosiasikan secara individu dan mengandung syarat dan ketentuan yang berbeda. Perjanjian sewa tidak memberikan persyaratan apapun, tetapi aset yang disewakan tidak dapat digunakan sebagai jaminan atas pinjaman.

The Group entered into several lease agreements which are mainly related to rental of buildings, heavy equipment, vehicles and shipping vessels (time charter). Rental agreements are typically made for fixed periods of 1 to 5 years but may have extension options as described in Note 3. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any convenants, but leased assets may not be used as security for borrowing purposes.

15. PROPERTI MINYAK DAN GAS / *15. OIL AND GAS PROPERTIES*

a. Aset eksplorasi dan evaluasi / *a. Exploration and evaluation assets*

Pergerakan aset eksplorasi dan evaluasi adalah sebagai berikut:

Movements of exploration and evaluation assets are as follows:

	31 Desember/*December* 2020				
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Penurunan nilai/ *Impairment*	Saldo akhir/ *Ending balance*	
Blok/Lokasi					***Block/Location***
- Sesulu, Kalimantan Timur	94,816,125	813,738	-	95,629,863	*Sesulu, East Kalimantan* -
- Bangkanai Barat, Kalimantan Tengah	5,273,301	370,885	-	5,644,186	*West Bangkanai, Central Kalimantan* -
- Wokam II, Papua Barat	3,261,303	-	(3,261,303)	-	*Wokam II, West Papua* -
- Pekawai, Kalimantan Timur	529,687	156,628	-	686,315	*Pekawai, East Kalimantan* -
- Yamdena Barat, Maluku	622,332	2,543,709	-	3,166,041	*West Yamdena, Maluku* -
	104,502,748	3,884,960	(3,261,303)	105,126,405	

	31 Desember/*December* 2019				
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Penurunan nilai/ *Impairment*	Saldo akhir/ *Ending balance*	
Blok/Lokasi					***Block/Location***
- Sesulu, Kalimantan Timur	89,691,907	5,124,218	-	94,816,125	*Sesulu, East Kalimantan* -
- Bangkanai Barat, Kalimantan Tengah	3,576,950	1,696,351	-	5,273,301	*West Bangkanai, Central Kalimantan* -
- Wokam II, Papua Barat	3,134,457	126,846	-	3,261,303	*Wokam II, West Papua* -
- Pekawai, Kalimantan Timur	503,410	26,277	-	529,687	*Pekawai, East Kalimantan* -
- Yamdena Barat, Maluku	618,289	4,043	-	622,332	*West Yamdena, Maluku* -
	97,525,013	6,977,735	-	104,502,748	

Masa eksplorasi blok Wokam II berakhir pada tanggal 17 Desember 2020. SEI sudah tidak memiliki rencana lebih lanjut untuk melakukan kegiatan di wilayah kerja tersebut sehingga pada 31 Desember 2020, SEI telah mengembalikan blok tersebut kepada Pemerintah setelah periode 10 tahun tersebut berakhir. Dengan kondisi tersebut, SEI mencatat penghapusan nilai penuh atas aset eksplorasi dan evaluasi pada blok Wokam II sebesar USD3.261.303.

The exploration period of Wokam II block expired on December 17, 2020. SEI had no further plans to develop this area and as at December 31, 2020 SEI has returned the block to the Government of Indonesia after the 10 years period ends. Due to this condition, SEI has fully written-off the exploration and evaluation asset in Wokam II block amounting to USD3,261,303.

15. PROPERTI MINYAK DAN GAS (lanjutan)

a. Aset eksplorasi dan evaluasi (lanjutan)

Sampai dengan tanggal 31 Desember 2020, SEI telah melakukan pengeboran pada tiga sumur di blok Sesulu. Manajemen sedang mempersiapkan Rencana Pengembangan Blok Sesulu dan akan menyerahkannya ke SKK Migas paling lambat sebelum berakhirnya perpanjangan masa eksplorasi pada 5 Mei 2022, berdasarkan Surat Pemberitahuan dari SKK Migas No.SRT-234/SKKMA0000/2019/S1 tertanggal 6 Mei 2019. Manajemen terus berkomitmen untuk secara berkelanjutan menyediakan anggaran untuk pengembangan blok Sesulu dan senantiasa mendukung aktivitas pengembangan di Blok Sesulu di tahun-tahun mendatang.

Berdasarkan penilaian manajemen tidak ada peristiwa atau perubahan keadaan yang dapat mengindikasikan adanya penurunan nilai aset eksplorasi dan evaluasi pada tanggal 31 Desember 2020.

15. OIL AND GAS PROPERTIES *(continued)*

a. Exploration and evaluation assets *(continued)*

As of December 31, 2020, SEI has drilled three wells in Sesulu block. Management is currently preparing the Plan of Development (POD) of Sesulu Block and will submit it to SKK Migas at the latest before the termination of exploration extension period on May 5, 2022, based on Acknowledgement Letter from SKK Migas No.SRT-234/SKKMA0000/2019/S1 dated May 6, 2019. Management commits to continuously providing budget for the development of the Sesulu block and supporting development activities in the Sesulu block in the upcoming years.

Based on management's assessment, there were no events or changes in circumstances, which indicated impairment in the value of exploration and evaluation assets as at December 31, 2020.

b. Properti minyak dan gas

Pergerakan properti minyak dan gas adalah sebagai berikut:

b. Oil and gas properties

Movement of oil and gas properties is as follows:

	31 Desember/*December* 2020				
	Saldo awal/ *Beginning balance*	**Penambahan/ *Additions***	**Pengurangan/ *Deductions***	**Saldo akhir/ *Ending balance***	
Harga perolehan					***Cost***
- Ketapang, Jawa Timur	289,459,892	19,875,635	-	309,335,527	*Ketapang, East Java -*
- Bangkanai, Kalimantan Tengah	95,544,391	441,057	-	95,985,448	*Bangkanai, - Central Kalimantan*
- Pangkah, Jawa Timur	1,151,602,837	85,781,526	-	1,237,384,363	*Pangkah, East Java -*
- Fasken, Texas	346,190,778	5,146,844	-	351,337,622	*Fasken, Texas -*
- Muriah, Jawa Tengah	118,663,106	923	-	118,664,029	*Muriah, Central Java -*
- Sanga-sanga, Kalimantan Timur	36,398,797	-	-	36,398,797	*Sanga-sanga, - East Kalimantan*
- Muara Bakau, Kalimantan	603,934,452	10,125,637	-	614,060,089	*Muara Bakau, - Kalimantan*
	2,641,794,253	121,371,622	-	2,763,165,875	

15. PROPERTI MINYAK DAN GAS (lanjutan) / ***15. OIL AND GAS PROPERTIES*** *(continued)*

b. Properti minyak dan gas (lanjutan) / ***b. Oil and gas properties*** *(continued)*

	31 Desember/*December* 2020				
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Saldo akhir/ *Ending balance*	
Akumulasi penyusutan, deplesi, dan amortisasi					***Accumulated depreciation, depletion and amortisation***
- Ketapang, Jawa Timur	178,033,065	21,891,358	-	199,924,423	*Ketapang, East Java*
- Bangkanai, Kalimantan Tengah	14,418,705	7,185,640	-	21,604,345	*Bangkanai, Central Kalimantan*
- Pangkah, Jawa Timur	513,171,223	39,719,629	-	552,890,852	*Pangkah, East Java*
- Fasken, Texas	141,957,942	23,555,663	-	165,513,605	*Fasken, Texas*
- Muriah, Jawa Tengah	70,438,038	-	-	70,438,038	*Muriah, Central Java*
- Sanga-sanga, Kalimantan Timur	36,398,797	-	-	36,398,797	*Sanga-sanga, East Kalimantan*
- Muara Bakau, Kalimantan	189,216,395	73,563,240	-	262,779,635	*Muara Bakau, Kalimantan*
	1,143,634,165	165,915,530	-	1,309,549,695	
Akumulasi penurunan nilai					***Accumulated impairment***
- Ketapang, Jawa Timur	15,000,478	9,621,763	-	24,622,241	*Ketapang, East Java*
- Pangkah, Jawa Timur	51,111,819	-	-	51,111,819	*Pangkah, East Java*
- Fasken, Texas	-	18,390,604	-	18,390,604	*Fasken, Texas*
- Muriah, Jawa Tengah	36,229,296	9,666,762	(12,353,938)	33,542,120	*Muriah, Central Java*
- Muara Bakau, Kalimantan	-	50,359,178	-	50,359,178	*Muara Bakau, Kalimantan*
	102,341,593	88,038,307	(12,353,938)	178,025,962	
Nilai buku bersih	**1,395,818,495**			**1,275,590,218**	***Net book value***

	31 Desember/*December* 2019				
	Saldo awal/ *Beginning balance*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Saldo akhir/ *Ending balance*	
Harga perolehan					***Cost***
- Ketapang, Jawa Timur	271,219,514	18,404,856	(164,478)	289,459,892	*Ketapang, East Java*
- Bangkanai, Kalimantan Tengah	94,789,024	755,367	-	95,544,391	*Bangkanai, Central Kalimantan*
- Pangkah, Jawa Timur	1,091,135,116	71,341,410	(10,873,689)	1,151,602,837	*Pangkah, East Java*
- Fasken, Texas	336,112,025	10,078,753	-	346,190,778	*Fasken, Texas*
- Muriah, Jawa Tengah	118,446,050	407,547	(190,491)	118,663,106	*Muriah, Central Java*
- Sanga-sanga, Kalimantan Timur	36,398,797	-	-	36,398,797	*Sanga-sanga, East Kalimantan*
- Muara Bakau, Kalimantan	556,924,758	47,009,694	-	603,934,452	*Muara Bakau, Kalimantan*
	2,505,025,284	147,997,627	(11,228,658)	2,641,794,253	
Akumulasi penyusutan, deplesi, dan amortisasi					***Accumulated depreciation, depletion and amortisation***
- Ketapang, Jawa Timur	157,184,081	20,848,984	-	178,033,065	*Ketapang, East Java*
- Bangkanai, Kalimantan Tengah	8,717,044	5,701,661	-	14,418,705	*Bangkanai, Central Kalimantan*
- Pangkah, Jawa Timur	447,049,468	66,121,755	-	513,171,223	*Pangkah, East Java*
- Fasken, Texas	108,976,504	32,981,438	-	141,957,942	*Fasken, Texas*
- Muriah, Jawa Tengah	66,097,737	4,340,301	-	70,438,038	*Muriah, Central Java*
- Sanga-sanga, Kalimantan Timur	36,398,797	-	-	36,398,797	*Sanga-sanga, East Kalimantan*
- Muara Bakau, Kalimantan	104,397,387	84,819,008	-	189,216,395	*Muara Bakau, Kalimantan*
	928,821,018	214,813,147	-	1,143,634,165	
Akumulasi penurunan nilai					***Accumulated impairment***
- Ketapang, Jawa Timur	15,000,478	-	-	15,000,478	*Ketapang, East Java*
- Pangkah, Jawa Timur	113,847,443	44,184,273	(106,919,897)	51,111,819	*Pangkah, East Java*
- Muriah, Jawa Tengah	36,229,296	-	-	36,229,296	*Muriah, Central Java*
	165,077,217	44,184,273	(106,919,897)	102,341,593	
Nilai buku bersih	**1,411,127,049**			**1,395,818,495**	***Net book value***

15. PROPERTI MINYAK DAN GAS (lanjutan)

b. Properti minyak dan gas (lanjutan)

Beban penyusutan untuk tahun yang berakhir pada 31 Desember 2020 dan 2019 dialokasikan ke beban pokok pendapatan (Catatan 28) masing-masing sebesar USD165.915.530 dan USD214.813.147.

Selama tahun 2020 dan 2019, terdapat penyesuaian biaya pembongkaran masing-masing sebesar USD1.494.104 dan USD17.060.406 akibat perubahan estimasi projeksi biaya yang dicatat sebagai penambahan dari harga perolehan properti minyak dan gas.

Pada tanggal 31 Desember 2020, seluruh sumur, perlengkapan dan fasilitas terkait diasuransikan dengan nilai pertanggungan sebesar USD1.613.998.049.

PSC Sanga-sanga, dimana SESL memiliki *participating interest,* telah berakhir pada tanggal 8 Agustus 2018 dan dikembalikan kepada Pemerintah Republik Indonesia. Seluruh properti minyak dan gas PSC Sanga-sanga telah disusutkan penuh.

Berdasarkan surat SKK Migas pada tanggal 13 Agustus 2018, Grup akan menerima pembayaran atas pengembalian biaya investasi sebesar USD42.312.836 yang akan diverifikasi lebih lanjut oleh Pertamina. Jumlah ini telah diperlakukan sebagai aset kontinjensi dan belum dicatat sebagai piutang dalam laporan keuangan konsolidasian ini sambil menunggu verifikasi Pertamina.

Sampai diterbitkannya laporan keuangan konsolidasian ini, proses pelepasan atas aset dan liabilitas yang timbul dari PSC Sanga-sanga masih dalam penyelesaian oleh SKK Migas; namun, pengembalian atas saldo biaya investasi yang belum dikembalikan belum diterima oleh Grup. Manajemen berpendapat bahwa pelepasan PSC Sanga-Sanga tidak akan memiliki dampak merugikan material terhadap posisi keuangan dan arus kas Grup.

***15. OIL AND GAS PROPERTIES** (continued)*

***b. Oil and gas properties** (continued)*

Depreciation expense for the year ended 31 December 2020 and 2019 was allocated to cost of revenues (Note 28) amounting to USD165,915,530 and USD214,813,147, respectively.

During 2020 and 2019, there were adjustments to dismantling costs of USD1,494,104 and USD17,060,406, respectively due to the change in estimation of the projected cost which was recorded as part of additions to the cost of oil and gas properties.

As at December 31, 2020, all wells and related equipment and facilities were insured for an amount of USD1,613,998,049.

The Sanga-sanga PSC, in which SESL owns a participating interest, expired on August 8, 2018 and was returned to the Government of the Republic of Indonesia. All oil and gas properties related to the Sanga-sanga PSC had been fully depreciated.

Based on a letter from SKK Migas dated August 13, 2018, the Group will receive a payment for unrecovered investment costs amounting to USD42,312,836 which will be further verified by Pertamina. This amount has been treated as a contingent asset and has not been recorded as receivable in these consolidated financial statements pending Pertamina's verification.

Up to the issuance of these consolidated financial statements, the relinquishment of assets and liabilities arising from Sanga-sanga PSC is still in the process of review by SKK Migas; however, the unrecovered investment costs have not yet been received by the Group. Management believes that the relinquishment of the Sanga-sanga PSC will not have a material adverse impact on the Group's financial position and cash flows.

15. PROPERTI MINYAK DAN GAS (lanjutan)

b. Properti minyak dan gas (lanjutan)

Akusisi aset blok Muriah

Menteri Energi dan Sumber Daya Mineral telah mengeluarkan persetujuan pengalihan *participating interest* blok Muriah dari PCML kepada SEML melalui surat No. 186/13/MEM.M/2020 tanggal 17 Juni 2020. Pada tanggal 20 Juni 2020, SKK Migas, melalui surat No. SR-0125/SKKMI0000/2020/S9, mengesahkan perubahan Operator di blok Muriah menjadi SEML dengan kepemilikan *participating interest* sebesar 100%. Tidak ada kas yang dikeluarkan oleh Grup terkait pengalihan *participating interest* di blok Muriah.

c. Uji penurunan nilai atas properti minyak dan gas

Pengujian penurunan nilai atas properti minyak dan gas dilakukan ketika terdapat suatu indikasi bahwa nilai tercatat properti minyak dan gas tersebut mengalami penurunan. Dalam hal ini, manajemen Grup menentukan hak kepemilikan pada masing-masing blok sebagai satu UPK

Nilai terpulihkan UPK dinilai dengan menggunakan proyeksi arus kas berdasarkan pendapatan yang akan diterima dari kegiatan produksi minyak dan gas dengan periode proyeksi hingga akhir masa PSC atau konsesi dengan metode *value-in-use* atau *fair value less cost to sell*, yang mana yang lebih tinggi. Rencana produksi pada proyeksi arus kas ini tidak melampaui cadangan minyak dan gas atau akhir masa PSC atau konsesi.

Perhitungan arus kas diskonto yang meliputi proyeksi arus kas di masa depan dan mendiskontokannya menjadi nilai kini. Proses pendiskontoan menggunakan tingkat pengembalian yang sesuai dengan risiko terkait dengan bisnis atau aset dan nilai waktu uang.

Manajemen menentukan asumsi utama berdasarkan kombinasi pengalaman masa lalu dan sumber eksternal.

Mutasi cadangan kerugian penurunan nilai properti minyak dan gas adalah sebagai berikut:

15. OIL AND GAS PROPERTIES *(continued)*

b. Oil and gas properties *(continued)*

Assets acquisition in Muriah block

The Minister of Energy and Mineral Resources has approved the transfer of participating interest in the Muriah block from PCML to SEML through its letter No. 186/13/MEM.M/2020 dated June 17, 2020. On June 20, 2020, SKK Migas, through its letter No. SR-0125/SKKMI0000/2020/S9, approved the change of Operatorship in Muriah block to SEML with a participating interest of 100%. There was no cash payment made by the Group in relation to the transfer of participating interest in the Muriah block.

c. Impairment test on oil and gas properties

An impairment test on oil and gas properties is performed when there is an indication that the carrying value of oil and gas properties may be impaired. For this purpose, management of the Group has determined the participating interests in the respective blocks as the relevant CGUs.

The recoverable amount of the CGUs is determined using cash flow projections based on revenue expected to be generated from oil and gas production with projection periods up to the PSC or concession expiration date and using value-in-use or fair value less cost to sell methods, whichever is higher. The production plans used in the cash flow projections also do not exceed oil and gas reserves or the end of the PSC or concession period.

A discounted cash flow calculation involves projecting cash flows and discounting them back to present value. The discounting process uses a rate of return that is commensurate with the risk associated with the business or asset and the time value of money.

Management determined the key assumptions based on a combination of past experience and external sources.

Movements in the allowance for impairment losses on oil and gas properties were as follows:

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Saldo awal	102,341,593	165,077,217	*Beginning balance*
Penambahan	88,038,307	44,184,273	*Addition*
Pembalikan	(12,353,938)	(106,919,897)	*Reversal*
Saldo akhir	**178,025,962**	**102,341,593**	***Ending balance***

15. PROPERTI MINYAK DAN GAS (lanjutan)

c. Uji penurunan nilai atas properti minyak dan gas (lanjutan)

Di pertengahan tahun 2019, Grup mencatat penurunan nilai atas blok Pangkah sebesar USD44.184.273 yang disebabkan oleh perubahan rencana manajemen terkait pertimbangan teknis dan komersial yang menyebabkan turunnya profil produksi di 2019 dan seterusnya.

Di akhir tahun 2019, Grup membalik provisi penurunan nilai atas properti minyak dan gas di blok Pangkah sebesar USD106.919.897. Pembalikan penurunan nilai ini disajikan pada laporan laba rugi sebagai "pembalikan penurunan nilai properti minyak dan gas". Pembalikan penurunan nilai atas properti minyak dan gas di blok Pangkah dilakukan atas penilaian manajemen dimana Grup dapat memulihkan unrecovered cost sebagai hasil dari penandatanganan amandemen dan peninjauan kembali PSC Pangkah pada 18 Oktober 2019 yang memperpanjang periode PSC hingga 2046.

Di pertengahan tahun 2020, berdasarkan kajian indikasi penurunan nilai yang dilakukan oleh manajemen, manajemen berkesimpulan terdapat indikasi penurunan nilai dan melakukan pengujian penurunan nilai di semua blok yang dimiliki oleh Grup. Grup mencatat provisi penurunan nilai atas blok Fasken, Muriah, Muara Bakau dan Ketapang sebesar USD55.620.399.

Di akhir tahun 2020, berdasarkan kajian indikasi penurunan nilai yang dilakukan oleh manajemen, manajemen berkesimpulan terdapat indikasi penurunan nilai dan melakukan pengujian penurunan nilai di semua blok yang dimiliki oleh Grup. Grup mencatat tambahan provisi penurunan nilai atas blok Muara Bakau sebesar USD32.417.908.

Di akhir tahun 2020, Grup juga membalik provisi penurunan nilai atas properti minyak dan gas di blok Muriah sebesar USD12.353.938. Pembalikan penurunan nilai ini disajikan pada laporan laba rugi sebagai "pembalikan penurunan nilai properti minyak dan gas". Pembalikan penurunan nilai atas properti minyak dan gas di blok Muriah dilakukan oleh manajemen atas dasar kenaikan volume produksi yang didukung oleh komitmen penjualan gas.

***15. OIL AND GAS PROPERTIES** (continued)*

***c. Impairment test on oil and gas properties** (continued)*

In mid 2019, the Group recorded an impairment in the carrying value of Pangkah block amounting to USD44,184,273, mainly due to change in management plans in response to technical and commercial considerations which decreased the production profile from 2019 onwards.

At the end of 2019, the Group recognised a reversal in impairment of oil and gas properties in Pangkah block amounting to USD106,919,897. This reversal is presented as "impairment reversal of oil and gas properties" in profit and loss. The reversal of impairment losses in Pangkah block was made based on management's assessment that the Group will be able to recover all unrecovered costs as a result of the signing of the amended and restated Pangkah PSC on October 18, 2019 which extends the PSC period up to 2046.

In mid 2020, based on management's assessment of impairment indicators, management concluded that there were impairment indicators and conducted impairment tests for all blocks owned by the Group. The Group recorded an impairment charge for Fasken, Muriah, Muara Bakau and Ketapang blocks amounting to USD55,620,399.

At the end of 2020, based on management's assessment of impairment indicators, management concluded that there were impairment indicators and conducted impairment tests for all blocks owned by the Group. The Group recorded a further impairment charge for Muara Bakau block amounting to USD32,417,908.

At the end of 2020, the Group also recognised a reversal of impairment of oil and gas properties in Muriah block amounting to USD12,353,938. This reversal is presented as "impairment reversal of oil and gas properties" in profit and loss. The reversal of impairment losses in Muriah block was made based on management's assessment that there was an increase in production volume and supported by committed gas sales.

15. PROPERTI MINYAK DAN GAS (lanjutan)

c. Uji penurunan nilai atas properti minyak dan gas (lanjutan)

Asumsi utama yang digunakan pada 30 Juni 2020 dan 2019 adalah sebagai berikut:

***15. OIL AND GAS PROPERTIES** (continued)*

***c. Impairment test on oil and gas properties** (continued)*

The key assumptions used as at June 30, 2020 and 2019 were as follows:

	30 Juni/ *June 30,* 2020	**30 Juni/ *June 30,* 2019**	
Harga minyak:			*Oil price:*
2019	-	USD67.61	*2019*
2020	USD39.60	USD64.45	*2020*
2021	USD48.00	USD66.02	*2021*
2022	USD55.00	USD65.00	*2022*
2023	USD60.00	USD65.00	*2023*
2024	USD64.00	USD65.00	2024
2025	USD64.00	USD65.00	2025
> 2025	USD64.00	USD65.00	*> 2025*
Harga gas	Sesuai kontrak penjualan/ *Based on sales agreement*	Sesuai kontrak penjualan/ *Based on sales agreement*	*Gas prices*
Tingkat diskonto			*Discount rate*
Blok Pangkah	8.00%	7.00%	*Pangkah Block*
Blok Ketapang	8.00%	-[2)]	*Ketapang Block*
Blok Muara Bakau	8.00%	-[2)]	*Muara Bakau Block*
Blok Fasken	7.05%	-[2)]	*Fasken Block*
Blok Muriah	10.00%	-[2)]	*Muriah Block*
Blok Bangkanai	8.00%	-[2)]	*Bangkanai Block*
Periode arus kas			*Cashflows period*
Blok Pangkah	sampai/*until* 2046	sampai/*until* 2026	*Pangkah Block*
Blok Ketapang	sampai/*until* 2028	-[2)]	*Ketapang Block*
Blok Muara Bakau	sampai/*until* 2032	-[2)]	*Muara Bakau Block*
Blok Fasken	sampai/*until* 2040	-[2)]	*Fasken Block*
Blok Muriah	sampai/*until* 2023	-[2)]	*Muriah Block*
Blok Bangkanai	sampai/*until* 2033	-[2)]	*Bangkanai Block*
Metode[1)]			*Method[1)]*
Blok Pangkah	Fair value less cost to sell	Fair value less cost to sell	*Pangkah Block*
Blok Ketapang	Fair value less cost to sell	-[2)]	*Ketapang Block*
Blok Muara Bakau	Fair value less cost to sell	-[2)]	*Muara Bakau Block*
Blok Fasken	Fair value less cost to sell	-[2)]	*Fasken Block*
Blok Muriah	Value-in-use	-[2)]	*Muriah Block*
Blok Bangkanai	Value-in-use	-[2)]	*Bangkanai Block*

Keterangan:
1) Menggunakan nilai yang lebih tinggi antara *fair value less cost to sell* dan nilai pakai aset.
2) Tidak ada indikasi penurunan nilai pada 30 Juni 2019.

Remarks:
1) Use higher of fair value less cost to sell and value-in-use.
2) No impairment indicator as of June 30, 2019.

Asumsi utama yang digunakan pada 31 Desember 2020 dan 2019 adalah sebagai berikut:

The key assumptions used as at December 31, 2020 and 2019 were as follows:

	31 Desember/ *December 31,* 2020	**31 Desember/ *December 31,* 2019**	
Harga minyak:			*Oil price:*
2021	USD51.00	USD62.10	*2021*
2022	USD57.00	USD64.70	*2022*
2023	USD59.50	USD65.00	*2023*
2024	USD61.50	USD66.40	*2024*
2025	USD62.00	USD67.90	*2025*
2026	USD62.00	USD67.90	2026
> 2026	USD62.00	USD67.90	*> 2026*
Harga gas	Sesuai kontrak penjualan/ *Based on sales agreement*	Sesuai kontrak penjualan/ *Based on sales agreement*	*Gas prices*
Tingkat diskonto			*Discount rate*
Blok Pangkah	8.00%	8.00%	*Pangkah Block*
Blok Ketapang	8.00%	8.00%	*Ketapang Block*
Blok Muara Bakau	8.00%	8.00%	*Muara Bakau Block*
Blok Fasken	7.05%	7.05%	*Fasken Block*
Blok Muriah	10.00%	10.00%	*Muriah Block*
Blok Bangkanai	8.00%	8.00%	*Bangkanai Block*
Periode arus kas			*Cashflows period*
Blok Pangkah	sampai/*until* 2046	sampai/*until* 2046	*Pangkah Block*
Blok Ketapang	sampai/*until* 2028	sampai/*until* 2028	*Ketapang Block*
Blok Muara Bakau	sampai/*until* 2032	sampai/*until* 2032	*Muara Bakau Block*
Blok Fasken	sampai/*until* 2040	sampai/*until* 2040	*Fasken Block*
Blok Muriah	sampai/*until* 2023	sampai/*until* 2023	*Muriah Block*
Blok Bangkanai	sampai/*until* 2033	sampai/*until* 2033	*Bangkanai Block*

15. PROPERTI MINYAK DAN GAS (lanjutan)

c. Uji penurunan nilai atas properti minyak dan gas (lanjutan)

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Metode[1)]			*Method*[1)]
Blok Pangkah	Fair value less cost to sell	Fair value less cost to sell	*Pangkah Block*
Blok Ketapang	Fair value less cost to sell	Fair value less cost to sell	*Ketapang Block*
Blok Muara Bakau	Fair value less cost to sell	Fair value less cost to sell	*Muara Bakau Block*
Blok Fasken	Fair value less cost to sell	Fair value less cost to sell	*Fasken Block*
Blok Muriah	Value-in-use	Value-in-use	*Muriah Block*
Blok Bangkanai	Value-in-use	Value-in-use	*Bangkanai Block*

Keterangan:
1) Menggunakan nilai yang lebih tinggi antara *fair value less cost to sell* dan nilai pakai aset.

Asumsi lain yang digunakan oleh manajemen adalah lifting, beban operasi, dan belanja modal. Lifting tahunan dan beban operasi dan modal diproyeksikan berdasarkan rencana bisnis manajemen yang telah disetujui secara formal dengan mempertimbangkan kondisi saat ini dan ekspektasi masa depan.

Sensitivitas nilai terpulihkan terhadap perubahan asumsi utama atas blok-blok yang memiliki penurunan nilai atau pembalikan penurunan nilai adalah sebagai berikut:

***15. OIL AND GAS PROPERTIES** (continued)*

***c. Impairment test on oil and gas properties** (continued)*

Remarks:
1) Use higher of fair value less cost to sell and value-in-use.

Other assumptions used by management are lifting, operating expenditures, and capital expenditures. The projected annual lifting and operating and capital expenditures are based on a formally approved management business plans and consider the current conditions and future expectations.

Sensitivity of the recoverable amount to changes in the key assumptions for blocks which recognised impairment or reversal of impairment was as follows:

	Perubahan asumsi/ *Change in assumptions*	Dampak terhadap nilai terpulihkan/ *Impact on recoverable amount*	
31 Desember 2020			***December 31, 2020***
Tingkat diskonto	kenaikan/*increase by* 1%	turun/*decrease by* USD37 juta/*million*	*Discount rate*
	penurunan/*decrease by* 1%	naik/*increase by* USD42 juta/*million*	
Harga minyak	kenaikan/*increase by* 10%	turun/*decrease by* USD52 juta/*million*	*Oil prices*
	penurunan/*decrease by* 10%	turun/*decrease by* USD53 juta/*million*	
31 Desember 2019			***December 31, 2019***
Tingkat diskonto	kenaikan/*increase by* 1%	turun/*decrease by* USD42 juta/*million*	*Discount rate*
	penurunan/*decrease by* 1%	naik/*increase by* USD45 juta/*million*	
Harga minyak	kenaikan/*increase by* 10%	turun/*decrease by* USD30 juta/*million*	*Oil prices*
	penurunan/*decrease by* 10%	turun/*decrease by* USD33 juta/*million*	

16. UTANG USAHA / *16. TRADE PAYABLES*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Pihak berelasi			***Related parties***
PT Pertamina EP	27,440,529	40,860,461	*PT Pertamina EP*
PT Pertamina Hulu Energi	7,323,357	17,939,737	*PT Pertamina Hulu Energi*
PT Pertamina Drilling Service	5,973,827	5,964,691	*PT Pertamina Drilling Service*
Pertamina	4,797,773	42,539,239	*Pertamina*
PT Pertamina Training & Consulting	2,759,263	2,762,080	*PT Pertamina Training & Consulting*
PT Pertamina Trans Kontinental	2,747,479	2,554,005	*PT Pertamina Trans Kontinental*
PT Elnusa Tbk	1,897,436	1,897,435	*PT Elnusa Tbk*
PT Bina Bangun Wibawa Mukti	-	3,400,639	*PT Bina Bangun Wibawa Mukti*
Lain-lain (masing-masing dibawah USD1.000.000)	13,892,918	7,318,175	*Others (each below USD1,000,000)*
	66,832,582	125,236,462	
Pihak ketiga	148,242,693	134,855,578	***Third parties***
Jumlah utang usaha	215,075,275	260,092,040	*Total trade payables*

Tidak terdapat utang kepada pihak ketiga yang nilainya memerlukan penyajian terpisah. Semua utang usaha berstatus lancar. Karena sifatnya yang jangka pendek, nilai wajar utang usaha diperkirakan sama dengan nilai tercatatnya.

There are no payables to third parties which meet the threshold for separate disclosure. All trade payables are current. Due to their short-term nature, their fair value is equal to their carrying amount.

17. UTANG LAIN-LAIN / *17. OTHER PAYABLES*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Pihak berelasi			***Related parties***
Pertamina	13,993,503	45,385,365	*Pertamina*
Transgasindo	1,590,122	2,714,638	*Transgasindo*
	15,583,625	48,100,003	
Pihak ketiga			***Third parties***
Liabilitas kepada kontraktor dan pemasok	44,145,452	61,249,778	*Liabilities to contractors and suppliers*
Pendapatan diterima di muka dari pelanggan	28,952,877	22,153,484	*Unearned revenue from customers*
Utang *cash call*	22,279,221	22,680,376	*Cash calls payable*
Jaminan gas	21,427,614	17,815,629	*Gas guarantee deposits*
Lain-lain	6,862,834	7,958,593	*Others*
	123,667,998	131,857,860	
Jumlah utang lain-lain	139,251,623	179,957,863	*Total other payables*

Utang lain-lain ke Pertamina adalah utang bunga atas pinjaman jangka panjang Pertagas (Catatan 19c).

Other payables to Pertamina represents interest payable for Pertagas' long-term loan (Note 19c).

Liabilitas kepada kontraktor dan pemasok sebagian besar merupakan liabilitas sehubungan dengan pembangunan proyek-proyek oleh Divisi *Program Management Office* ("PMO") beserta liabilitas kepada kontraktor terkait aktivitas hulu minyak dan gas.

Liabilities to contractors and suppliers primarily represent liabilities related to the construction of projects by the Program Management Office ("PMO") and liabilities to contractors related to upstream oil and gas activities.

17. UTANG LAIN-LAIN (lanjutan)

Utang jaminan gas merupakan uang jaminan gas yang diterima oleh Perusahaan dari pelanggan dalam rangka transaksi penjualan gas.

Utang *cash call* merupakan utang kepada operator yang berkaitan dengan kegiatan operasional di blok minyak dan gas.

Pendapatan diterima di muka dari pelanggan merupakan kas yang diterima dari pelanggan terkait penjualan minyak mentah dan gas bumi yang akan terealisasi dengan penjualan di kemudian hari.

***17. OTHER PAYABLES** (continued)*

Gas guarantee deposits payable represents gas deposits received by the Company from customers in relation to gas sales transactions.

Cash calls payable represents payables to operators related to operational activities in oil and gas blocks.

Unearned revenue from customers represents cash received from customers from sales of crude oil and natural gas that will be realised through future sales.

18. LIABILITAS YANG MASIH HARUS DIBAYAR / ***18. ACCRUED LIABILITIES***

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Provisi sengketa pajak (Catatan 21f)	294,258,561	127,720,367	*Provision for tax dispute (Note 21f)*
Liabilitas kepada kontraktor dan pemasok	146,439,921	98,464,241	*Liabilities to contractors and suppliers*
Provisi dampak implementasi Kepmen 89/91 (Catatan 27)	53,139,772	-	*Provision related to implementation of Kepmen 89/91 (Note 27)*
Liabilitas atas aktivitas minyak dan gas	43,948,745	55,975,784	*Liabilities for oil and gas activities*
Bunga	18,960,890	16,238,278	*Interest*
Lain-lain	13,466,176	18,987,804	*Others*
Jumlah liabilitas yang masih harus dibayar	570,214,065	317,386,474	*Total accrued liabilities*

Liabilitas kepada kontraktor dan pemasok merupakan liabilitas dimana tagihan atas liabilitas tersebut belum diterima Grup.

Liabilitas atas aktivitas minyak dan gas merupakan liabilitas yang berkaitan dengan aktivitas eksplorasi dan produksi minyak dan gas.

Biaya bunga yang masih harus dibayar terdiri dari biaya bunga pinjaman bank jangka pendek, pinjaman bank jangka panjang dan bunga obligasi.

Lihat Catatan 21f dan 27 untuk masing-masing pembahasan terkait provisi sengketa pajak dan provisi dampak implementasi Kepmen 89/91.

Liabilities to contractors and suppliers represent liabilities for which the related invoices for such amounts have not yet been received by the Group.

Liabilities for oil and gas activities represent liabilities relating to oil and gas exploration and production activities.

Accrued interest consists of interest on short-term bank borrowings, long-term bank borrowings and bonds.

See Notes 21f and 27 for discussion of provision for tax disputes and provision related to implementation of Kepmen 89/91, respectively.

19. PINJAMAN / *19. LOANS*

a. Pinjaman bank jangka panjang / *a. Long-term bank loans*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Two-step loans			***Two-step loans***
Japan Bank for International Cooperation ("JBIC")	346,376,969	344,217,050	*Japan Bank for International Cooperation ("JBIC")*
International Bank for Reconstruction and Development ("IBRD")	27,507,560	31,848,895	*International Bank for Reconstruction and Development ("IBRD")*
European Investment Bank ("EIB")	-	2,375,337	*European Investment Bank ("EIB")*
Jumlah pinjaman	373,884,529	378,441,282	*Total loans*
Bagian jangka pendek	19,465,027	21,364,208	*Short-term portion*
Bagian jangka panjang	354,419,502	357,077,074	*Long-term portion*

Two-step loans merupakan pinjaman jangka panjang yang diorganisir oleh Pemerintah Republik Indonesia dan diteruskan ke Grup.

Two-step loans represent long-term loans organised by the Government of the Republic of Indonesia and passed through to the Group.

Beberapa informasi lain yang signifikan terkait dengan pinjaman bank pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

Other significant information related to bank loans as of December 31, 2020 and 2019 are as follows:

Kreditur/ *Creditor*	Mata uang/ *Currency*	Jumlah fasilitas/ *Total facility* (mata uang asal/*original currency*)	Periode pinjaman/ *Loan term*	Periode pembayaran bunga/ *Interest payment period*	Tingkat suku bunga per tahun/*Annual interest rate*	Pembatasan pinjaman/ *Debt covenants*
JBIC	Yen Jepang/ *Japanese Yen*	Principal I: 44,702,000,000 Principal II: 4,386,000,000	28 Mei/ *May* 2003 - 20 Maret/ *March* 2043	Setengah tahunan/ *Semiannually*, (20 Maret/*March* dan/*and* 15 September)	Principal I: 1.45% Principal II: 1.25%	Tidak ada/*None*
IBRD	Dolar AS/ *US Dollar*	Principal I: 41,709,099 Principal II: 20,055,983	3 April 2006 - 15 Februari/ *February* 2026	Setengah tahunan/ *Semiannually*, (15 Februari/*February* dan/*and* 15 Agustus/ *August*)	Principal I: 5.48% Principal II: LIBOR + 1%	Tidak ada/*None*
EIB	Dolar AS/ *US Dollar*	Principal I: 44,317,411 Principal II: 10,315,337 Setara dengan/ *Equivalent to* EUR70,000,000	15 September 2000 - 15 Juni/ *June* 2020	Setengah tahunan/ *Semiannually*, (15 Juni/*June* dan/*and* 15 Desember/ *December*)	Principal I: 4.95% Principal II: 5.297%	*Debt to equity ratio*: 2:1

19. PINJAMAN (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

1. JBIC (Perjanjian No. SLA-1156/DP3/2003)

Pada tanggal 27 Maret 2003, JBIC menyetujui untuk memberikan pinjaman kepada Pemerintah dengan jumlah keseluruhan setara dengan JPY49.088.000.000 untuk membantu Pemerintah dalam membiayai pembangunan jaringan pipa transmisi gas dari Sumatera Selatan sampai Jawa Barat dan jaringan pipa distribusi di Jawa Barat. Pinjaman ini dikenakan tingkat suku bunga masing-masing untuk JBIC A dan JBIC B sebesar 0,95% dan 0,75% per tahun.

Pada tanggal 28 Mei 2003, Perusahaan dan Pemerintah mengadakan Perjanjian Penerusan Pinjaman No. SLA-1156/DP3/2003, dimana Pemerintah meneruskan pinjaman dari JBIC ini dengan jumlah tidak melebihi JPY49.088.000.000 kepada Perusahaan.

Selama tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019, Perusahaan telah membayar angsuran masing-masing tahun sebesar JPY1.591.118.000.

2. IBRD (Perjanjian No. SLA-1201/DP3/2006)

Berdasarkan perjanjian pinjaman tanggal 7 Februari 2006, IBRD menyetujui memberikan fasilitas pinjaman kepada Pemerintah dengan jumlah keseluruhan setara dengan USD80.000.000 untuk membantu Pemerintah dalam membiayai Proyek Pengembangan Pasar Gas Domestik. Pinjaman ini dikenakan tingkat suku bunga sebesar 5,48% untuk IBRD A dan LIBOR 12 bulan ditambah margin sebesar 1,43% per tahun for IBRD B.

Pada tanggal 3 April 2006, Perusahaan dan Pemerintah mengadakan Perjanjian Penerusan Pinjaman, dimana Pemerintah meneruskan hasil pinjaman dari IBRD sebesar USD80.000.000 kepada Perusahaan yang akan melaksanakan Proyek. Pada bulan Desember 2011, jumlah fasilitas pinjaman diubah menjadi USD69.381.312.

Pada tanggal 14 November 2013, Perusahaan mendapatkan Surat No. 5-786/PU/2013 dari Direktorat Jenderal Pengelolaan Utang, Kementrian Keuangan Republik Indonesia, mengenai persetujuan pembatalan sisa fasilitas pinjaman sebesar USD7.616.230 terhitung mulai pada tanggal 1 Februari 2013.

Selama tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019, Perusahaan telah membayar angsuran di masing-masing tahun sebesar USD4.341.336 dan USD4.159.172.

***19. LOANS** (continued)*

***a. Long-term bank loans** (continued)*

1. JBIC (Agreement No. SLA-1156/DP3/2003)

On March 27, 2003, JBIC agreed to provide a loan to the Government for a total aggregate amount equivalent to JPY49,088,000,000 to assist the Government in financing the development of a gas transmission pipeline from South Sumatera to West Java and a distribution pipeline in West Java. This loan are subject to interest rate for JBIC A and JBIC B of 0.95% and 0.75% per annum, respectively.

On May 28, 2003, the Company and the Government entered into a Subsidiary Loan Agreement No. SLA-1156/DP3/2003, which provides for the Government's relending of the JBIC loan proceeds not exceeding JPY49,088,000,000 to the Company.

During the years ended December 31, 2020 and 2019, the Company made installment payments of JPY1,591,118,000, each year.

2. IBRD (Agreement No. SLA-1201/DP3/2006)

Based on the loan agreement dated February 7, 2006, IBRD agreed to provide a lending facility to the Government in an aggregate amount equivalent to USD80,000,000 to assist the Government in financing the Domestic Gas Market Development Project. This loan is subject to interest of 5.48% for IBRD A and 12 months LIBOR interest rate plus a margin of 1.43% per annum for IBRD B.

On April 3, 2006, the Company and the Government entered into the a Subsidiary Loan Agreement, which provides for the Government's relending of the IBRD loan proceeds of USD80,000,000 to the Company, which shall undertake the Project. In December 2011, the total facilities were amended to USD69,381,312.

On November 14, 2013, the Company obtained Letter No. 5-786/PU/2013 from Directorate General of Debt Management, Ministry of Finance of the Republic of Indonesia, regarding the approval for the cancellation of the remaining loan facility amounting to USD7,616,230 starting on February 1, 2013.

During the years ended December 31, 2020 and 2019, the Company has made installment payments of USD4,341,336 and USD4,159,172, respectively.

19. PINJAMAN (lanjutan)

a. Pinjaman bank jangka panjang (lanjutan)

3. EIB (Perjanjian No. SLA-1139/DP3/2000)

Pada tanggal 15 September 2000, Perusahaan dan Pemerintah mengadakan Perjanjian Penerusan Pinjaman, dimana Pemerintah meneruskan pinjaman dari EIB (dalam mata uang Dolar AS) dengan jumlah tidak melebihi dari EUR70.000.000 kepada Perusahaan sebagai bagian dari pembiayaan Proyek Distribusi dan Transmisi Gas Tahap II.

Perusahaan telah melunasi seluruh pinjaman ini pada tanggal 31 Desember 2020.

***19. LOANS** (continued)*

***a. Long-term bank loans** (continued)*

3. EIB (Agreement No. SLA-1139/DP3/2000)

On September 15, 2000, the Company and the Government entered into a Subsidiary Loan Agreement, which provides for the Government's relending of the EIB loan (in US Dollar) proceeds not exceeding EUR70,000,000 to the Company as part of the financing of the Gas Transmission and Distribution Project Phase II.

The Company has fully repaid the loan as of December 31, 2020.

b. Pinjaman bank jangka pendek

b. Short-term bank loan

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Pihak berelasi			***Related party***
Bank Mandiri	9,216,590	164,387,454	*Bank Mandiri*
Pihak ketiga			***Third party***
DBS Indonesia	1,347,040	-	*DBS Indonesia*
	10,563,630	164,387,454	

1. Bank Mandiri

Berdasarkan perjanjian pinjaman tanggal 24 April 2019, Bank Mandiri menyetujui untuk memberikan pinjaman jangka pendek kepada Perusahaan senilai USD150.000.000 untuk kebutuhan operasional umum. Jangka waktu fasilitas kredit adalah 1 tahun sejak tanggal 24 April 2019 yang dapat diperpanjang untuk jangka waktu 1 tahun berikutnya dengan tambahan biaya opsi perpanjangan. Pinjaman ini dikenakan tingkat suku bunga LIBOR tiga bulan ditambah margin sebesar 0,575% per tahun.

Pada tanggal 31 Desember 2020, Perusahaan telah membayar seluruh pinjaman jangka pendek tersebut.

1. Bank Mandiri

Based on the loan agreement dated April 24, 2019, Bank Mandiri agreed to provide a short-term loan to the Company amounting to USD150,000,000 to support general corporate purposes. The term of the credit facility is one year from April 24, 2019 which can be extended for another year with an additional extension cost. This loan is subject to three months LIBOR interest rate plus a margin of 0.575% per annum.

As of December 31, 2020, the Company has fully repaid this short-term loan.

19. PINJAMAN (lanjutan)

b. Pinjaman bank jangka pendek (lanjutan)

1. Bank Mandiri (lanjutan)

Perusahaan juga membuat perjanjian dengan Bank Mandiri pada 16 Agustus 2019 atas fasilitas pinjaman gabungan yang dapat digunakan oleh entitas anak (PGASSOL, PGASKOM, dan PGN MAS) dengan nilai pinjaman maksimal sebesar Rp1.000.000.000.000, atau setara dalam AS Dolar dan Euro untuk kebutuhan belanja modal, operasional secara umum, dan membiayai arus kas defisit. Pinjaman tersebut telah diutilisasi oleh PGASSOL sebesar Rp200.000.000.000 (setara USD14.387.454) per 31 Desember 2019. Jangka waktu fasilitas pinjaman adalah 1 tahun sejak tanggal 16 Agustus 2019. Pinjaman ini dikenakan tingkat suku bunga JIBOR ditambah margin sebesar 1,1% per tahun (untuk utilisasi dalam Rupiah) atau LIBOR ditambah margin sebesar 0,65% per tahun (untuk utilisasi dalam AS Dolar).

Untuk tahun yang berakhir pada tanggal 31 Desember 2020, PGASSOL telah membayar angsuran sebesar Rp200.000.000.000 (setara USD14.179.369) dan menambah utilisasi sebesar Rp130.000.000.000 (setara USD9.216.590).

2. Bank DBS Indonesia

Perusahaan membuat perjanjian dengan Bank DBS Indonesia pada tanggal 10 Oktober 2019 atas fasilitas pinjaman gabungan yang dapat digunakan oleh entitas anak (PGASSOL, PGASKOM, dan PGN MAS) dengan nilai pinjaman maksimal sebesar Rp1.000.000.000.000, atau setara dalam AS Dolar dan Euro untuk kebutuhan belanja modal, operasional secara umum, dan membiayai arus kas defisit. Pinjaman tersebut telah diutilisasi oleh PGASKOM sebesar Rp30.000.000.000 (setara USD2.126.905) dan telah dibayar sebesar Rp11.000.000.000 (setara USD779.865) per 31 Desember 2020. Pinjaman ini dikenakan tingkat suku bunga JIBOR ditambah margin sebesar 1,15% per tahun (untuk utilisasi dalam Rupiah) atau LIBOR ditambah margin sebesar 0,9% per tahun (untuk utilisasi dalam AS Dolar).

***19. LOANS** (continued)*

***b. Short-term bank loan** (continued)*

***1. Bank Mandiri** (continued)*

The Company also entered an agreement with Bank Mandiri on August 16, 2019, for joint facility borrowing which can be utilised by subsidiaries (PGASSOL, PGASKOM and PGN MAS) with loan proceeds not exceeding Rp1,000,000,000,000, or equivalent in US Dollar and Euro for capital expenditures, operational general purposes and deficit cash flow. The loan has been utilised by PGASSOL in the amount of Rp200,000,000,000 (equivalent to USD14,387,454) as of December 31, 2019. The term of the credit facility is one year from August 16, 2019. This loan is subject to JIBOR interest rate plus a margin of 1.1% per annum (for utilisation in Rupiah) or LIBOR interest rate plus a margin of 0.65% per annum (for utilisation in US Dollar).

For the year ended December 31, 2020, PGASSOL made installment payments of Rp200,000,000,000 (equivalent to USD14,179,369) and utilised additional loan in the amount of Rp130,000,000,000 (equivalent to USD9,216,590).

2. DBS Indonesia Bank

The Company entered into an agreement with Bank DBS Indonesia on October 10, 2019, for joint facility borrowing which can be utilised by subsidiaries (PGASSOL, PGASKOM and PGN MAS) with loan proceeds not exceeding Rp1,000,000,000,000, or equivalent in US Dollar and Euro for capital expenditures, operational general purposes and deficit cash flow. The loan has been utilised by PGASKOM in the amount of Rp30,000,000,000 (equivalent to USD2,126,905) and has been repaid in the amount of Rp11,000,000,000 (equivalent to USD779,865) as of December 31, 2020. This loan is subject to JIBOR interest rate plus a margin of 1.15% per annum (for utilisation in Rupiah) or LIBOR interest rate plus a margin of 0.9% per annum (for utilisation in US Dollar).

19. PINJAMAN (lanjutan)

***19. LOANS** (continued)*

c. Pinjaman pemegang saham

c. Shareholder loan

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Pihak berelasi			***Related party***
Bagian jangka pendek	71,260,879	35,630,439	*Short-term portion*
Bagian jangka panjang	139,316,428	210,577,308	*Long-term portion*
	210,577,307	246,207,747	

Pada tanggal 28 Desember 2012, Pertagas dan Pertamina menandatangani perjanjian pinjaman untuk pendanaan belanja modal. Perjanjian pinjaman tersebut berlaku efektif sejak 1 Januari 2012 hingga 30 Juni 2028. Penambahan pinjaman dilakukan melalui mekanisme *dropping* dana.

On December 28, 2012, Pertagas and Pertamina entered into a loan agreement for capital expenditures. The loan agreement was effective as at January 1, 2012 until June 30, 2028. Additional drawdowns of the loan are performed through a fund dropping mechanism.

Pembebanan bunga kepada Pertagas oleh Pertamina dihitung setiap bulan. Tingkat bunga per tahun atas pinjaman jangka panjang selama tahun 2020 dan 2019 adalah sebagai berikut:

Interest charged to Pertagas by Pertamina is calculated on a monthly basis. Annual interest rates for this long-term loan during 2020 and 2019 are as follows:

2020	2019
1.39% - 5.23%	2.98% - 5.28%

d. Fasilitas yang belum digunakan

d. Unused facilities

Berikut ini adalah fasilitas yang belum digunakan pada tanggal 31 Desember 2020:

Below are unused facilities as at December 31, 2020:

Bank	Jenis fasilitas/*Types of facilities*	Akhir periode/ *End of period*	Pembatasan/ *Covenants*	Jumlah fasilitas/ *Total facilities*	Jumlah Sisa fasilitas/ *Remaining facilities*
Pihak berelasi/ *Related parties*:					
Bank Mandiri	*Standby Letter of Credit* ("SBLC"), Bank Garansi ("BG"), Surat Kredit Berdokumen Dalam Negeri ("SKBDN"), dan *Letter of Credit* ("L/C")/ *Standby Letter of Credit ("SBLC"), Bank Guarantee ("BG"), Surat Kredit Berdokumen Dalam Negeri ("SKBDN") and Letter of Credit ("L/C")*	15 Agustus/ *August 15,* 2021	*Debt service ratio: 130%* *Debt to equity ratio: 300%*	220,000,000	174,071,315
Bank Mandiri	*Revolving joint credit facility*	15 Agustus/ *August 15,* 2021	*Debt service ratio: 130%* *Debt to equity ratio: 300%*	70,896,845	70,896,845
BRI	SBLC, BG	5 April 2021	Tidak ada/*None*	300,000,000	72,782,765
BRI	*Foreign exchange line (tomorrow, spot, forward, swap or option)*	5 April 2021	Tidak ada/*None*	100,000,000	100,000,000
BNI	SBLC, BG, SKBDN, dan/*and* L/C	18 Desember/ *December 18,* 2021	*Current ratio: 100%* *Debt to equity ratio: 300%* *EBITDA to interest: 200%*	140,000,000	139,988,046
Pihak ketiga/ *Third parties*:					
Bank ANZ	SBLC, BG	30 November 2021	Tidak ada/*None*	100,000,000	82,754,120
Bank ANZ	*Revolving credit facility*	30 November 2021	Tidak ada/*None*	82,000,000	82,000,000
PT Bank BTPN Tbk ("BTPN")	*Revolving credit facility*	31 Juli/*July* 2021	*Debt service ratio: 130%* *Debt to equity ratio: 300%*	190,896,845	190,896,845
DBS Indonesia	*Revolving joint credit facility*	31 Juli/*July* 2021	*Debt service ratio: 130%* *Debt to equity ratio: 300%*	70,896,845	68,769,940

20. UTANG OBLIGASI / *20. BONDS PAYABLE*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Senior Unsecured Fixed Rate Notes			***Senior Unsecured Fixed Rate Notes***
Nilai nominal	1,350,000,000	1,350,000,000	*Nominal value*
Diskonto	(13,000,500)	(13,000,500)	*Discount*
Biaya penerbitan	(5,647,211)	(5,647,211)	*Issuance cost*
Amortisasi diskonto dan biaya penerbitan	11,179,933	9,209,691	*Amortisation of discount and issuance cost*
	1,342,532,222	1,340,561,980	
SEI *Senior Unsecured Fixed Rate Notes*			***SEI Senior Unsecured Fixed Rate Notes***
Nilai nominal	625,000,000	625,000,000	*Nominal value*
Biaya penerbitan	(6,731,010)	(6,731,010)	*Issuance cost*
Amortisasi biaya penerbitan	3,521,679	2,560,607	*Amortisation of issuance cost*
	621,790,669	620,829,597	
Jumlah utang obligasi	1,964,322,891	1,961,391,577	*Total bonds payable*

a. *Senior Unsecured Fixed Rate Notes* / *a. Senior Unsecured Fixed Rate Notes*

Pada tanggal 12 Mei 2014, Perusahaan menerbitkan USD1.350.000.000 *Senior Unsecured Fixed Rate Notes*, yang akan jatuh tempo pada tanggal 16 Mei 2024, dengan harga penerbitan sebesar 99,037%. Wali amanat atas obligasi ini adalah The Bank of New York Mellon. Obligasi ini dikenakan bunga sebesar 5,125% per tahun yang terhutang setengah tahunan setiap tanggal 16 Mei dan 16 November, dimulai pada tanggal 16 November 2014. Obligasi ini dicatatkan pada *Singapore Exchange Securities Trading Limited*. Dana dari obligasi diterima pada tanggal 16 Mei 2014 dan dipergunakan untuk penambahan modal kerja dan keperluan umum lainnya. Berdasarkan Moody's Investors Services, Standard & Poor (S&P) dan Fitch Rating, peringkat dari obligasi tersebut masing-masing adalah Baa2, NR dan BBB- pada tanggal 31 Desember 2020.

On May 12, 2014, the Company issued USD1,350,000,000 of Senior Unsecured Fixed Rate Notes, which will be due on May 16, 2024, with an issue price of 99.037%. The trustee of these bonds is The Bank of New York Mellon. These bonds bear an interest rate of 5.125% per annum payable semiannualy on May 16 and November 16, starting on November 16, 2014. These bonds were listed on the Singapore Exchange Securities Trading Limited. The bonds proceeds were received by the Company on May 16, 2014 and were used for additional working capital and other general corporate purposes. Based on Moody's Investors Services, Standard & Poor (S&P) and Fitch Rating, as at December 31, 2020, the bonds were rated at Baa2, NR and BBB-, respectively.

Sehubungan dengan obligasi ini, Perusahaan dibatasi dalam melakukan konsolidasi, penggabungan usaha, mengalihkan, menyewakan, atau menjual semua atau sebagian besar asetnya.

In relation to these bonds, the Company is restricted in conducting consolidation, merger, transfer, lease or disposal of all or substantially all of it assets.

Nilai wajar dari utang obligasi pada tanggal 31 Desember 2020 dan 2019 masing-masing adalah USD1.495.341.000 dan USD1.239.771.882. Nilai wajar ini dihitung menggunakan harga penawaran dan merupakan level 1 pada hirarki nilai wajar.

The fair value of the bonds payable as at December 31, 2020 and 2019 was USD1,495,341,000 and USD1,239,771,882, respectively. The fair value is calculated using bid price which is within level 1 of the fair value hierarchy.

20. UTANG OBLIGASI (lanjutan)

b. SEI *Senior Unsecured Fixed Rate Notes*

Pada tanggal 26 April 2017, SEI menerbitkan USD625.000.000 *Senior Unsecured Fixed Rate Notes*, yang akan jatuh tempo pada tanggal 5 Mei 2024, dengan harga penerbitan sebesar 100%. Wali amanat atas obligasi ini adalah Citicorp International Limited. Obligasi ini dikenakan bunga sebesar 4,45% per tahun yang terhutang setengah tahunan setiap tanggal 5 Mei dan 5 November, dimulai pada tanggal 5 November 2017. Obligasi ini dicatatkan pada *Singapore Exchange Securities Trading Limited*.

Dana dari obligasi diterima pada tanggal 5 Mei 2017 dan dipergunakan untuk melunasi pinjaman sindikasi, mendanai belanja modal dan aktivitas akuisisi, penambahan modal kerja dan keperluan umum lainnya. Total biaya penerbitan adalah sebesar USD6.731.010. Berdasarkan Moody's Investors Services, Standard & Poor (S&P) dan Fitch Rating, peringkat dari obligasi tersebut masing-masing adalah B1, B+ dan BB pada tanggal 31 Desember 2020.

SEI tidak diharuskan melakukan pembentukan dana (*sinking fund*) untuk pelunasan utang obligasi ini.

Nilai wajar dari utang obligasi pada tanggal 31 Desember 2020 dan 2019 masing-masing adalah USD609.656.250 dan USD631.793.750. Nilai wajar ini dihitung menggunakan harga penawaran dan merupakan level 1 pada hirarki nilai wajar.

***20. BONDS PAYABLE** (continued)*

b. SEI Senior Unsecured Fixed Rate Notes

On April 26, 2017, SEI issued US$625,000,000 Senior Unsecured Fixed Rate Notes, which will be due on May 5, 2024, with an issue price of 100%. The trustee of these bonds is Citicorp International Limited. These bonds bear interest of 4.45% per annum payable semi-annually on 5 May and 5 November, starting on November 5, 2017. These bonds were listed on the Singapore Exchange Securities Trading Limited.

The bonds proceeds were received on May 5, 2017 and were used for refinancing syndicated loan, to finance capital expenditures and acquisition activities, to fund working capital requirement and other general corporate purposes. Total transaction cost amounted to USD6,731,010. Based on Moody's Investor Service, Standard & Poor (S&P) and Fitch Rating, as at December 31, 2020 the bonds were rated at B1, B+ and BB, respectively.

SEI is not required to make sinking fund payments with respect to these bonds.

The fair value of the bonds payable as at December 31, 2020 and 2019 was USD609,656,250 and USD631,793,750, respectively. The fair value is calculated using bid price which is within level 1 of the fair value hierarchy.

21. PERPAJAKAN

21. TAXATION

a. Taksiran tagihan pajak

a. Estimated claims for tax refund

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Pajak penghasilan:			*Income taxes:*
Pasal 28a	42,932,930	22,185,120	*Article 28a*
	42,932,930	22,185,120	
Pajak lainnya:			*Other taxes:*
PPN	72,856,743	144,585,672	*VAT*
Pasal 26	39,684,338	53,880,241	*Article 26*
Pasal 23	513,329	11,886,610	*Article 23*
Pasal 22	33,493	107,055	*Article 22*
Pasal 4 (2)	4,170	14,856,028	*Article 4 (2)*
Pasal 21	-	827,244	*Article 21*
	113,092,073	226,142,850	
	156,025,003	248,327,970	
Bagian lancar	61,415,314	190,161,986	*Current portion*
Bagian tidak lancar	94,609,689	58,165,984	*Non-current portion*

Lihat Catatan 21f untuk pembahasan mengenai taksiran tagihan pajak.

See Note 21f for discussion of claims for tax refund.

21. PERPAJAKAN (lanjutan) / *21. TAXATION (continued)*

b. Utang pajak / *b. Taxes payable*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Pajak penghasilan:			*Income taxes:*
Pasal 29	14,103,854	27,485,821	*Article 29*
Pasal 25	2,112,141	3,800,278	*Article 25*
	16,215,995	31,286,099	
Pajak lainnya:			*Other taxes:*
PPN	9,991,223	17,840,294	*VAT*
Pasal 23	2,152,607	2,955,855	*Article 23*
Pasal 21	1,316,784	3,105,195	*Article 21*
Pasal 22	340,439	348,022	*Article 22*
	13,801,053	24,249,366	
	30,017,048	55,535,465	

c. Beban pajak penghasilan / *c. Income tax expense*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Kini			*Current*
Perusahaan	40,662,098	57,405,936	*The Company*
Entitas anak	27,396,742	49,061,664	*Subsidiaries*
Penyesuaian tahun sebelumnya	(442,021)	(660,101)	*Prior year adjustment*
	67,616,819	105,807,499	
Tangguhan			*Deferred*
Perusahaan	(288,690)	(1,014,432)	*The Company*
Entitas anak	(26,915,860)	62,128,229	*Subsidiaries*
	(27,204,550)	61,113,797	
Beban pajak penghasilan	40,412,269	166,921,296	*Income tax expense*

Pajak atas (rugi)/laba sebelum pajak Grup berbeda dari nilai teoritis yang mungkin muncul apabila menggunakan rata-rata tertimbang tarif pajak terhadap laba pada entitas konsolidasian dalam jumlah sebagai berikut:

The tax on the Group's (loss)/profit before tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits on the consolidated entities as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
(Rugi)/laba konsolidasian sebelum pajak penghasilan	(175,355,545)	279,902,491	*Consolidated (loss)/profit before income tax*
Pajak dihitung dengan tarif pajak yang berlaku (2019: 20%; 2020: 19%)	(33,317,554)	55,980,498	*Tax calculated at applicable tax rate (2019: 20%; 2020: 19%)*
Dampak pajak penghasilan dari:			*Income tax effect from:*
- Pendapatan dividen	(12,606,599)	(17,011,894)	*Dividend income -*
- Penghasilan tidak kena pajak	(39,554,258)	(25,190,078)	*Income not subject to tax -*
- Beban yang tidak dapat dikurangkan	129,337,746	138,052,093	*Non-deductible expenses -*
- Perubahan aset pajak tangguhan yang tidak diakui	(3,447,066)	15,090,677	*Changes in unrecognised - deferred tax assets*
Beban pajak penghasilan konsolidasian	40,412,269	166,921,296	*Consolidated income tax expense*

21. PERPAJAKAN (lanjutan)

***21. TAXATION** (continued)*

c. Beban pajak penghasilan (lanjutan)

***c. Income tax expense** (continued)*

Rekonsiliasi antara laba sebelum beban pajak, seperti yang tercantum dalam laba rugi dan estimasi laba kena pajak adalah sebagai berikut:

The reconciliation between profit before tax, as shown in profit or loss and estimated taxable income is as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
(Rugi)/laba konsolidasian sebelum pajak penghasilan	(175,355,545)	279,902,491	*Consolidated (loss)/profit before income tax*
Ditambahkan/(dikurangi):			*Added/(deducted) by:*
Laba/(rugi) sebelum pajak entitas anak	29,073,971	(45,132,073)	*Profit/(loss) before tax of subsidiaries*
Penyesuaian konsolidasian	66,350,520	63,515,958	*Consolidation adjustments*
(Rugi)/laba sebelum beban pajak Perusahaan	(79,931,054)	298,286,376	*(Loss)/profit before tax expense of the Company*
Koreksi fiskal:			***Fiscal corrections:***
Imbalan pascakerja dan jangka panjang lainnya	892,383	7,022,995	*Post-employment and other long-term benefits*
Penyisihan penurunan nilai piutang	1,808,721	(794,910)	*Provision for impairment of receivables*
Akrual atas gaji dan bonus karyawan	(2,542,821)	(2,880,077)	*Accrued employee salaries and bonus*
Gaji dan kesejahteraan karyawan	18,729,060	16,496,743	*Salaries and other employee benefits*
Beban yang tidak dapat dikurangkan	58,081,885	55,677,706	*Non-deductible expenses*
Perubahan estimasi umur aset	(40,231,566)	-	*Changes in estimated useful life of assets*
Representasi dan jamuan	769,910	2,418,322	*Representation and entertainment*
Pajak dan perizinan	9,353,458	5,202,936	*Taxes and licenses*
Pendapatan dividen	(66,350,520)	(85,059,470)	*Dividend income*
Beban sengketa pajak	278,371,150	-	*Dispute tax expense*
Provisi dampak implementasi Kepmen 89/91	50,707,354	-	*Provision related to implementation of Kepmen 89/91*
Penghasilan yang dikenakan pajak final	(15,646,920)	(9,340,939)	*Income subject to final tax*
Estimasi laba kena pajak	214,011,040	287,029,682	*Estimated taxable income*
Beban pajak kini - Perusahaan	40,662,098	57,405,936	*Current tax expense - the Company*
Dikurangi pembayaran pajak dimuka - Perusahaan			*Less prepaid taxes - Company*
Pasal 22	(8,275,116)	(25,645,970)	*Article 22*
Pasal 23	(3,520,961)	(11,534,639)	*Article 23*
Pasal 25	(17,727,317)	(6,048,234)	*Article 25*
Kurang bayar pajak penghasilan badan - Perusahaan	11,138,704	14,177,093	*Under payment of corporate income tax - the Company*
Kurang bayar pajak penghasilan badan - Entitas anak	5,077,291	17,109,006	*Under payment of corporate income tax - Subsidiaries*
Lebih bayar pajak penghasilan badan - Entitas anak	(42,932,930)	(22,185,120)	*Over payment of corporate income tax - Subsidiaries*
(Lebih)/kurang bayar pajak penghasilan - Konsolidasian	(26,716,935)	9,100,979	*(Over)/under payment of corporate income tax - Consolidated*

21. PERPAJAKAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Berdasarkan UU No. 2/2020 tentang kebijakan keuangan negara dan stabilitas sistem keuangan untuk penanganan pandemi COVID-19 dan/atau dalam rangka menghadapi ancaman yang membahayakan perekonomian nasional dan/atau stabilitas sistem keuangan, Pemerintah Indonesia menyesuaikan tarif PPh Badan dalam negeri menjadi sebesar 22% pada tahun pajak 2020 dan 2021, dan menjadi sebesar 20% yang mulai berlaku pada tahun pajak 2022 dan seterusnya (tidak berlaku untuk Perusahaan dan SEI) (2019: tarif PPh Badan 25%).

Berdasarkan UU tersebut, Perusahaan dikenai tarif pajak penghasilan badan sebesar 19% untuk tahun pajak 2020 dan 2021. Sementara untuk tahun pajak 2022 dan seterusnya, Perusahaan akan dikenakan tarif pajak penghasilan sebesar 17% (2019: tarif PPh Badan 20%). Tarif pajak ini berlaku untuk Perusahaan karena Perusahaan telah memenuhi ketentuan sebagai berikut:

i) Lebih dari 40% modal disetor Perusahaan terdaftar di Bursa Efek Indonesia dimiliki oleh publik; dan
ii) Modal saham tersebut dimiliki lebih dari 300 individual, masing-masing memiliki kurang dari 5% saham.

Pada tanggal 6 Januari 2020 dan 4 Januari 2019, Perusahaan telah mendapatkan surat keterangan dari Biro Administrasi Efek atas pemenuhan kriteria-kriteria di atas untuk tahun pajak 2020 dan 2019.

Entitas anak yang terlibat dalam kegiatan eksplorasi dan produksi minyak dan gas bumi di Indonesia dikenai tarif pajak penghasilan badan sebesar 44% sampai 48% dan di luar Indonesia dikenai tarif pajak penghasilan badan sebesar 35%.

***21. TAXATION** (continued)*

***c. Income tax expense** (continued)*

Based on Law No. 2/2020 concerning state financial policies and financial system stability for handling the COVID-19 pandemic and/or in facing threats that endanger the national economy and/or financial system stability, the Government of Indonesia adjusted the corporate income tax rate to 22% for fiscal years 2020 and 2021, and to 20% for 2022 fiscal year onward (except for the Company and SEI) (2019: 25% of CIT rate).

Based on the above Law, the Company is entitled to a corporate income tax rate of 19% for the fiscal year 2020 and 2021. For the fiscal year 2022 onwards, the Company will be entitled to a corporate income tax rate of 17% (2019: 20% of CIT rate). This tax rate is applicable to the Company after the Company fulfils the following requirements:

i) More than 40% of the Company's paid-up shares listed for trading on the Indonesian Stock Exchange are held by the public; and
ii) Those shares are owned by more than 300 individuals, each holding less than 5% of the paid-in shares.

On January 6, 2020, and January 4, 2019, the Company has obtained the notification letter from Securities Administration Agency regarding the fulfillment of such criteria for fiscal years 2020 and 2019.

The subsidiaries involved in oil and gas exploration and production in Indonesia are subject to income tax at rates of 44% to 48% and outside Indonesia are subject to income tax at a rate of 35%.

21. PERPAJAKAN (lanjutan)

***21. TAXATION** (continued)*

d. Pajak tangguhan

d. Deferred tax

Pengaruh pajak atas beda temporer yang signifikan antara pelaporan komersial dan pajak adalah sebagai berikut:

The tax effects of significant temporary differences between commercial and tax reporting are as follows:

	1 Januari/ *January 1, 2020*	Dampak perubahan tarif pajak/ *Impact of changes in tax rate*	Dibebankan/ (dikreditkan) pada laporan laba rugi konsolidasian/ *Charged/ (credited) to consolidated statement of profit or loss*	Dibebankan/ (dikreditkan) pada penghasilan komprehensif lain/*Charged/ (credited) to other comprehensive income*	31 Desember/ *December 31, 2020*	
Perusahaan						***The Company***
Aset pajak tangguhan						*Deferred tax assets*
Imbalan pascakerja dan jangka panjang lainnya	20,461,437	(2,856,617)	748,150	(2,292,022)	16,060,948	*Post-employment and other long-term benefits*
Gaji dan bonus	6,404,336	-	(483,136)	-	5,921,200	*Salaries and bonus*
Cadangan kerugian penurunan nilai	8,236,055	(823,975)	233,487	-	7,645,567	*Allowance for impairment losses*
Provisi dampak implementasi Kepmen 89/91	-	-	9,634,397	-	9,634,397	*Provision related to implementation of Kepmen 89/91*
Perubahan estimasi umur manfaat aset tetap	-	794,600	(7,548,704)	-	(6,754,104)	*Changes in fixed asset useful life*
Cadangan kerugian penurunan nilai persediaan	95,411	-	(4,771)	-	90,640	*Allowance for inventory obsolescence*
Penyisihan aset pajak tangguhan	(8,769,957)	823,975	(228,716)	-	(8,174,698)	*Allowance for deferred tax assets*
Aset pajak tangguhan	26,427,282	(2,062,017)	2,350,707	(2,292,022)	24,423,950	*Deferred tax assets*
Entitas anak						***Subsidiaries***
Aset pajak tangguhan						*Deferred tax assets*
Aset tetap	66,431,253	(1,889,461)	(3,945,932)	-	60,595,860	*Fixed assets*
Cadangan kerugian penurunan nilai	1,593,719	(1,274,058)	440,730	-	760,391	*Allowance for impairment losses*
Implementasi akuntansi sewa pembiayaan	446,250	-	211,409	-	657,659	*Finance lease accounting*
Imbalan pascakerja dan jangka panjang lainnya	3,706,606	469,847	759,060	(978,795)	3,956,718	*Post-employment and other long-term benefits*
Gaji dan bonus	386,326	-	30,078	-	416,404	*Salaries and bonus*
Rugi fiskal	1,960,775	-	-	-	1,960,775	*Fiscal loss*
Liabilitas pembongkaran aset dan restorasi area dan provisi lain-lain	2,945,015	-	14,178,634	-	17,123,649	*Asset abandonment and restoration obligations and other provisions*
Unrecovered cost	45,702,914	-	(17,692,339)	-	28,010,575	*Unrecovered cost*
Properti minyak dan gas	(23,283,983)	-	2,305,660	-	(20,978,323)	*Oil and gas properties*
Aset pajak tangguhan	99,888,875	(2,693,672)	(3,712,700)	(978,795)	92,503,708	*Deferred tax assets*
Liabilitas pajak tangguhan						*Deferred tax liabilities*
Gaji dan bonus	9,284	(11,725)	28,412	-	25,971	*Salaries and bonus*
Aset tetap	(5,751,199)	1,174,706	(809,957)	-	(5,386,450)	*Fixed assets*
Cadangan kerugian penurunan persediaan	67,972	-	90,520	-	158,492	*Allowance for inventory obsolescence*
Imbalan pascakerja dan jangka panjang lainnya	2,538,387	(34,082)	(26,970)	(283,869)	2,193,466	*Post-employment and other long-term benefits*
Rugi fiskal	1,557,195	(186,863)	(1,370,332)	-	-	*Fiscal loss*
Liabilitas pembongkaran aset dan restorasi area	(2,013,854)	(436,093)	(462,225)	-	(2,912,172)	*Asset abandonment and restoration obligations*
Unrecovered cost	249,691,575	-	4,868,588	-	254,560,163	*Unrecovered cost*
First tranche petroleum	(132,877,551)	-	(8,257,055)	-	(141,134,606)	*First tranche petroleum*
Implementasi akuntansi sewa pembiayaan	-	(142,164)	1,563,801	-	1,421,637	*Finance lease accounting*
Penyesuaian nilai wajar investasi jangka pendek	(443,860)	-	-	443,860	-	*Fair value adjustment of short-term investment*
Properti minyak dan gas	(338,535,054)	-	37,333,671	-	(301,201,383)	*Oil and gas properties*
Liabilitas pajak tangguhan	(225,757,105)	363,779	32,958,453	159,991	(192,274,882)	*Deferred tax liabilities*
(Beban)/manfaat pajak tangguhan konsolidasian		(4,405,595)	31,610,145	(3,110,826)		*Consolidated deferred tax (expense)/income*
Aset pajak tangguhan konsolidasian	126,316,157				116,927,658	*Consolidated deferred tax assets*
Liabilitas pajak tangguhan konsolidasian	(225,757,105)				(192,274,882)	*Consolidated deferred tax liabilities*

21. PERPAJAKAN (lanjutan) / ***21. TAXATION*** *(continued)*

d. Pajak tangguhan (lanjutan) / ***d. Deferred tax*** *(continued)*

	1 Januari/ *January 1, 2019*	Reklasifikasi akun/ *Reclassification of account*	Dibebankan/ (dikreditkan) pada laporan laba rugi konsolidasian/ *Charged/ (credited) to consolidated statement of profit or loss*	Dibebankan/ (dikreditkan) pada penghasilan komprehensif lain/*Charged/ (credited) to other comprehensive income*	31 Desember/ *December 31, 2019*	
Perusahaan						***The Company***
Aset pajak tangguhan						*Deferred tax assets*
Imbalan pascakerja dan jangka panjang lainnya	18,297,832	-	1,404,599	759,006	20,461,437	*Post-employment and other long-term benefits*
Gaji dan bonus	6,794,503	-	(390,167)	-	6,404,336	*Salaries and bonus*
Cadangan kerugian penurunan nilai	8,077,073	-	158,982	-	8,236,055	*Allowance for impairment losses*
Cadangan kerugian penurunan nilai persediaan	95,411	-	-	-	95,411	*Allowance for inventory obsolescence*
Penyisihan aset pajak tangguhan	(8,610,975)	-	(158,982)	-	(8,769,957)	*Allowance for deferred tax assets*
Aset pajak tangguhan	24,653,844	-	1,014,432	759,006	26,427,282	*Deferred tax assets*
Entitas anak						***Subsidiaries***
Aset pajak tangguhan						*Deferred tax assets*
Aset tetap	69,572,685	(142,703)	(2,998,729)	-	66,431,253	*Fixed assets*
Cadangan kerugian penurunan nilai	418,918	(217,555)	1,392,356	-	1,593,719	*Allowance for impairment losses*
Implementasi akuntansi sewa pembiayaan	-	(3,447,929)	3,894,179	-	446,250	*Implementation of finance lease accounting*
Imbalan pascakerja dan jangka panjang lainnya	(1,755,969)	4,338,311	1,204,777	(80,513)	3,706,606	*Post-employment and other long-term benefits*
Gaji dan bonus	1,102,075	(791,191)	132,566	(57,124)	386,326	*Salaries and bonus*
Rugi fiskal	5,590,662	(4,160,992)	531,105	-	1,960,775	*Fiscal loss*
Liabilitas pembongkaran aset dan restorasi area dan provisi lain-lain	4,189,149	(1,330,160)	86,026	-	2,945,015	*Asset abandonment and restoration obligations and other provisions*
Unrecovered cost	38,620,018	-	7,082,896	-	45,702,914	*Unrecovered cost*
Properti minyak dan gas	(15,095,839)	-	(8,188,144)	-	(23,283,983)	*Oil and gas properties*
Aset pajak tangguhan	102,641,699	(5,752,219)	3,137,032	(137,637)	99,888,875	*Deferred tax assets*
Liabilitas pajak tangguhan						*Deferred tax liabilities*
Gaji dan bonus	457,030	(83,918)	(363,828)	-	9,284	*Salaries and bonus*
Aset tetap	(1,628,653)	(2,064,228)	(2,058,318)	-	(5,751,199)	*Fixed assets*
Cadangan kerugian penurunan persediaan	136,690	-	(68,718)	-	67,972	*Allowance for inventory obsolescence*
Imbalan pascakerja dan jangka panjang lainnya	1,654,408	219,979	(529)	676,765	2,550,623	*Post-employment and other long-term benefits*
Rugi fiskal	-	5,590,662	(4,033,467)	-	1,557,195	*Fiscal loss*
Liabilitas pembongkaran aset dan restorasi area	4,154,351	1,330,160	1,297,738	-	6,782,249	*Asset abandonment and restoration obligations*
Unrecovered cost	275,394,815	-	(25,703,240)	-	249,691,575	*Unrecovered cost*
First tranche petroleum	(122,754,695)	-	(10,122,856)	-	(132,877,551)	*First tranche petroleum*
Implementasi akuntansi sewa pembiayaan	(759,564)	759,564	-	-	-	*Implementation of finance lease accounting*
Penyesuaian nilai wajar investasi jangka pendek	-	-		(456,096)	(456,096)	*Fair value adjustment of short-term investment*
Properti minyak dan gas	(323,119,114)	-	(24,212,043)	-	(347,331,157)	*Oil and gas properties*
Liabilitas pajak tangguhan	(166,464,732)	5,752,219	(65,265,261)	220,669	(225,757,105)	*Deferred tax liabilities*
(Beban)/manfaat pajak tangguhan konsolidasian		-	(61,113,797)	842,038		*Consolidated deferred tax (expense)/income*
Aset pajak tangguhan konsolidasian	127,295,543				126,316,157	*Consolidated deferred tax assets*
Liabilitas pajak tangguhan konsolidasian	(166,464,732)				(225,757,105)	*Consolidated deferred tax liabilities*

21. PERPAJAKAN (lanjutan)

d. Pajak tangguhan (lanjutan)

Pada tanggal 31 Desember 2020, saldo liabilitas pajak tangguhan blok Pangkah sebesar USD109.366.361 (2019: USD121.907.010). Berdasarkan proyeksi arus kas manajemen atas blok Pangkah, sebagian besar porsi liabilitas pajak tangguhan akan terealisasi sebelum konsep *gross split* berlaku efektif di tahun 2026 yang merubah tarif pajak dari 44% menjadi 40%. Terkait sisa porsi liabilitas pajak tangguhan yang berkaitan dengan properti minyak dan gas yang kemungkinan akan terealisasi setelah tahun 2026. Manajemen tidak melakukan penyesuaian saldo pajak tangguhan (akibat perubahan tarif pajak) dengan alasan adanya unsur ketidakpastian di masa mendatang.

***21. TAXATION** (continued)*

***d. Deferred tax** (continued)*

As of December 31, 2020, the balance of Pangkah Block's deferred tax liabilities was USD109,366,361 (2019: USD121,907,010). Based on management's cash flow projections of the Pangkah block, the major portion of the deferred tax liabilities will be realised before the gross split concept takes effect in 2026, which changes the tax rate from 44% to 40%. There will be a portion of deferred tax liabilities which are mainly related to the oil and gas properties that may be realised after 2026. Management has not adjusted the deferred tax balance (due to changes in tax rates) with the consideration that there is an element of uncertainty in the future.

e. Rugi pajak

Entitas anak Grup memiliki rugi pajak yang dapat digunakan sebagai pengurang dari penghasilan kena pajak masa depan. Perusahaan tidak memiliki rugi pajak. Berikut ini adalah informasi mengenai rugi pajak Grup.

e. Tax losses

Subsidiaries of the Group had tax losses that can be used as deductions from future taxable income. The Company has no tax losses. Below is information regarding the Group's tax losses.

Tahun terjadi/ *Year incurred*	Tahun kedaluwarsa/ *Year expired*	Rugi pajak pada awal tahun/ *Tax loss at the beginning of the year*	Aset pajak tangguhan dari rugi pajak/ *Deferred tax assets from tax losses*	Dampak perubahan tarif pajak/ *Impact of changes in tax rate*	Aset pajak tangguhan yang tidak diakui/ *Unrecognised deferred tax assets*	Penggunaan kerugian fiskal/ *Utilisation of tax losses carryforward*	tangguhan yang diakui/ *Deferred tax assets recognised*
31 Desember/*December* 2020							
PLI							
2015	2020	4,142,316	1,035,579	(124,269)	(773,462)	(137,848)	-
2016	2021	2,086,462	521,616	(62,594)	(459,022)	-	-
Jumlah/*Total*		**6,228,778**	**1,557,195**	**(186,863)**	**(1,232,484)**	**(137,848)**	**-**

Rugi fiskal Grup dapat dikompensasikan dengan laba fiskal pada masa lima tahun mendatang sejak kerugian fiskal terjadi, kecuali anak perusahaan SEI yang melakukan kegiatan eksplorasi dan produksi minyak dan gas bumi. Anak perusahaan SEI tersebut tidak mengakui aset pajak tangguhan atas rugi fiskal, karena diperkirakan bahwa akumulasi kerugian fiskal tidak dapat dikompensasikan dengan laba fiskalnya di masa mendatang.

SEI mengakui liabilitas pajak tangguhan atas *first tranche petroleum* ("FTP") pada 31 Desember 2020 dan 2019 masing-masing sebesar USD141.134.606 dan USD132.877.551. Utang pajak FTP terutang saat akumulasi FTP melebihi akumulasi *unrecovered cost*.

The fiscal losses of the Group can be utilised against the taxable income for a period of five years subsequent to the year the fiscal loss was incurred, except for SEI's subsidiaries who involved in oil and gas exploration and production. The SEI's subsidiaries has not recognised a deferred tax asset for tax losses, as it believes that it is not probable if the future taxable profits will be sufficient to utilise its accumulated fiscal losses before expiry.

SEI recognised deferred tax liabilities on first tranche petroleum ("FTP") as of December 31, 2020 and 2019 amounting to USD141,134,606 and USD132,877,551, respectively. FTP tax payables are due when accumulated FTP exceeds accumulated unrecovered cost.

21. PERPAJAKAN (lanjutan)

f. Surat Ketetapan Pajak ("SKP")

Perusahaan

Perusahaan menerima Surat Ketetapan Pajak Kurang Bayar ("SKPKB") sebagai berikut:

***21. TAXATION** (continued)*

f. Tax Assessment Letters ("SKP")

The Company

The Company received Tax Underpayment Decision Letters ("SKPKB") as follows:

Beban pajak terkait/ *Related tax expense*	Tahun pajak/ *Fiscal year*	Surat yang diterima/ *Letter received*	Periode surat diterima/ *Period letter received*	Jumlah kurang bayar (dalam jutaan Rupiah)/ *Amount of underpayment (in million Rupiah)*	Jumlah kurang bayar (dalam Dolar AS)/ *Amount of underpayment (in USD)*	Status/*Status*
PPN atas penjualan gas bumi/*VAT for gas sales*	2012	SKPKB	Januari/ *January* 2017	3,258,454	231,014,123	Kalah di Mahkamah Agung untuk 9 kasus, 3 kasus belum diputuskan/ *Unfavourable Decision at Supreme Court for 9 cases, 3 cases pending decision*
PPN WAPU/ *VAT WAPU*	2012	SKPKB	Januari/ January 2017	955	67,717	Kalah di Mahkamah Agung untuk 3 kasus, 3 kasus belum diputuskan/ *Unfavourable Decision at Supreme Court for 3 cases, 3 cases pending decision*
PPN atas jasa luar negeri/*VAT For foreign services*	2012	SKPKB	Januari/ January 2017	345	24,454	Kalah di Mahkamah Agung untuk 1 kasus, 3 kasus belum diputuskan/ *Unfavourable Decision at Supreme Court for 1 case, 3 cases pending decision*
PPN atas penjualan gas bumi/*VAT for gas sales*	2013	SKPKB	Februari/ *February* 2017	892,063	63,244,439	Kalah di Mahkamah Agung untuk 9 kasus, 3 kasus belum diputuskan/ *Unfavourable Decision at Supreme Court for 9 cases, 3 cases pending decision*
PPN WAPU/ *VAT WAPU*	2013	SKPKB	Februari/ *February* 2017	739	52,420	Kalah di Mahkamah Agung untuk 8 kasus, 4 kasus belum diputuskan/ *Unfavourable Decision at Supreme Court for 8 cases, 4 cases pending decision*

21. PERPAJAKAN (lanjutan)

f. Surat Ketetapan Pajak ("SKP") (lanjutan)

Perusahaan (lanjutan)

***21. TAXATION** (continued)*

***f. Tax Assessment Letters ("SKP")** (continued)*

***The Company** (continued)*

Beban pajak terkait/ *Related tax expense*	Tahun pajak/ *Fiscal year*	Surat yang diterima/ *Letter received*	Periode surat diterima/ *Period letter received*	Jumlah kurang bayar termasuk sanksi (dalam jutaan Rupiah)/ *Amount of underpayment including penalty (in million Rupiah)*	Jumlah kurang bayar termasuk sanksi (dalam Dolar AS)/ *Amount of underpayment including penalty (in USD)*	Status/*Status*
PPN atas jasa luar negeri/*VAT for foreign services*	2013	SKPKB	Februari/ *February* 2017	37	2,687	Peninjauan kembali di Mahkamah Agung/ *Judical review at Supreme Court*
PPh 26/ Income *tax article 26*	2013	SKPKB	Februari/ *February* 2017	146	10,345	1)
PPh 21 dan 4 (2)/*Income tax articles 21 and 4(2)*	2013	SKPKB	Februari/ *February* 2017	20,325	1,441,002	Banding/*Appeal*
PPh Pasal 29/ *Income tax article 29*	2013	SKPKB	Februari/ *February* 2017	19,353,025 2)	19,353,025	Banding/*Appeal*
PPh Pasal 29/ *Income tax article 29*	2015	SKPKB	April 2017	16,687,358 2)	16,687,358	Banding/*Appeal*
PPN atas penjualan gas bumi/*VAT for gas sales*	2017	SKPKB	Februari/ *February* 2017	11,600	822,425	Banding/*Appeal*

Keterangan:
1) Perusahaan memenangkan keputusan banding dan saat ini Direktorat Jendral Pajak ("DJP") telah mengajukan permohonan Peninjauan Kembali.
2) Mata uang asli dalam Dolar

Remarks:
1) Appeal results in favour of the Company and Directorate General of Tax ("DGT") has submitted judicial review.
2) Original currency in Dollar

Pada tahun 2019, Perusahaan telah memenangkan sengketa pajak PPN untuk tahun 2012 dan 2013 di Pengadilan Pajak. DJP telah mengajukan permohonan peninjauan kembali kepada Mahkamah Agung dan Perusahaan telah mengajukan kontra memori terhadap permohonan tersebut.

In 2019, the Company obtained favourable decisions of VAT tax disputes at the Tax Court. The DGT has submitted judicial review request to the Supreme Court and the Company has submitted contra memory on the judicial review request.

21. PERPAJAKAN (lanjutan)

f. Surat Ketetapan Pajak ("SKP") (lanjutan)

Perusahaan (lanjutan)

Pada kuarter keempat 2020, Perusahaan kalah atas sengketa PPN untuk tahun 2012 dan 2013 di tingkat Mahkamah Agung (18 perkara dari 24 perkara). Sengketa PPN terkait dengan gas bumi yang dijual seharusnya dikenakan PPN menurut pandangan DJP. Dari total Rp3.258.454 juta (untuk tahun 2012) dan Rp892.987 juta (untuk tahun 2013), Mahkamah Agung telah mengeluarkan putusannya melalui salinan tertulis dan/atau situs web yang menyatakan kalah untuk Perusahaan sebesar Rp2.400.101 juta (untuk tahun 2012) dan Rp666.155 juta (untuk tahun 2013). Untuk sisa sengketa sejumlah Rp858.353 juta (untuk tahun 2012) dan Rp226.832 juta (untuk tahun 2013), perkara tersebut belum diputuskan oleh Mahkamah Agung. Untuk tahun yang berakhir pada 31 Desember 2020, Perusahaan telah mencatat beban sengketa pajak sebesar Rp4.151.441 juta (setara dengan USD278,4 juta) dan USD15,9 juta sebagai kerugian selisih kurs pada laporan laba rugi dan mencatat provisi sengketa pajak sebesar USD294,3 juta pada tanggal 31 Desember 2020.

Untuk denda sehubungan dengan sengketa PPN, Perusahaan belum mencatat provisi pada 31 Desember 2020, karena Perusahaan berkeyakinan bahwa denda tersebut tidak akan dikenakan ke Perusahaan karena Perusahaan telah menang di Pengadilan Pajak. Sampai dengan tanggal penerbitan laporan keuangan konsolidasian ini, Perusahaan belum menerima Surat Tagihan Pajak atas denda tersebut dari DJP. Tidak ada provisi yang dibukukan untuk sengketa PPN untuk tahun 2014 - 2017 karena Direktorat Jenderal Pajak ("DJP") telah mengabulkan semua keberatan Perusahaan atas sengketa PPN untuk tahun 2014 - 2017.

***21. TAXATION** (continued)*

***f. Tax Assessment Letters ("SKP")** (continued)*

***The Company** (continued)*

In the fourth quarter 2020, the Company received unfavourable decisions for its VAT disputes for year 2012 and 2013 at the Supreme Court level (18 cases out of 24 cases). The VAT disputes were related to gas sold which should be subject to VAT according to DGT's point of view. From total of Rp3,258,454 million (for year 2012) and Rp892,987 million (for year 2013), the Supreme Court has issued its decisions through hard copy and/or its website which were unfavourable for the Company of Rp2,400,101 million (for year 2012) and Rp666,155 million (for year 2013). For the remaining dispute amount of Rp858,353 million (for year 2012) and Rp226,832 million (for year 2013), the cases have not yet been decided by the Supreme Court. For the year ended December 31, 2020, the Company has recorded tax dispute expenses of Rp4,151,441 million (equivalent to USD278.4 million) and USD15.9 million as loss on foreign exchange in the statement of profit or loss and recorded provision for tax disputes of USD294.3 million as at December 31, 2020.

For penalty related to these VAT disputes, the Company has not recorded any provision as of December 31, 2020, because the Company believes that the penalty should not be imposed since the Company had obtained a favourable decision at the Tax Court. As of the issuance date of these consolidated financial statements, the Company has not received the Tax Collection Letter on the penalty from the DGT. No provision booked for VAT disputes for year 2014 – 2017 due to Directorate General of Tax ("DGT") has granted all the Company's objections of the VAT disputes for year 2014 - 2017.

21. PERPAJAKAN (lanjutan)

***21. TAXATION** (continued)*

f. Surat Ketetapan Pajak ("SKP") (lanjutan)

***f. Tax Assessment Letters ("SKP")** (continued)*

SEI

SEI

SEI beserta anak perusahaannya menerima beberapa SKPKB sebagai berikut:

SEI and its subsidiaries received several SKPKBs as follows:

Perusahaan/ *Company*	Beban pajak terkait/ *Related tax expense*	Tahun pajak/ *Fiscal year*	Surat yang diterima/ *Letter received*	Periode surat diterima/ *Period letter received*	Jumlah yang disengketakan termasuk sanksi (dalam dolar AS)/ *Disputed amount including penalty (in USD)*	Status/ *Status*
SIPBV	PPh Pasal 26 (4)/ *Income tax Article 26 (4)*	2013	Putusan Mahkamah Agung/ *Supreme Court*	14 Agt/*Aug* 2020	35,282,679	Menang di Mahkamah Agung/ *Favourable Decision at Supreme Court*
SIPBV	PPh Pasal 4 (2)/ *Income tax Article 4 (2)*	2013	Putusan Mahkamah Agung/ *Supreme Court* [5)]	14 Des/*Dec* 2020	14,402,264 [1)]	Menang di Mahkamah Agung/ *Favourable Decision at Supreme Court*
SIPL	PPh Pasal 26 (4)/ *Income tax Article 26 (4)*	2014	Putusan Mahkamah Agung/ *Supreme Court*	20 Jan/*Jan* 2020	127,720,367	Kalah di Mahkamah Agung/ *Unfavourable Decision at Supreme Court*
SIPL	PPh Pasal 4 (2)/ *Income tax Article 4 (2)*	2014	Putusan Mahkamah Agung/ *Supreme Court* [5)]	14 Des/*Dec* 2020	39,482,210 [1)]	Menang di Mahkamah Agung/ *Favourable Decision at Supreme Court*
SPLLC	PPh Pasal 26 (4)/ *Income tax Article 26 (4)*	2014	Putusan Mahkamah Agung/ *Supreme Court* [5)]	17 Des/*Dec* 2020	19,842,169	Menang di Mahkamah Agung/ *Favourable Decision at Supreme Court*
SPLLC	PPh Pasal 4 (2)/ *Income tax Article 4 (2)*	2014	Putusan Mahkamah Agung/ *Supreme Court* [5)]	14 Des/*Dec* 2020	4,441,882 [1)]	Menang di Mahkamah Agung/ *Favourable Decision at Supreme Court*
SEML	PPh Pasal 26 (4)/ *Income tax Article 26 (4)*	2014	Putusan Pengadilan Pajak/ *Tax Court Decision*	19 Agt/*Aug* 2020	3,839,105 [1)]	Peninjauan kontra memori/ *Contra memory reconsideration* [2)]
SEI	Pajak penghasilan/ *Corporate income tax*	2013	KEP	28 Feb/*Feb* 2020	3,873,669 [1)]	Banding/*Appeal*
SEI	Pajak lainnya/ *Various taxes*	2014	KEP	24 Mar/*Mar* 2020	449,702 [1)]	Keberatan ditolak/*Objection rejected*
SEI	Pajak penghasilan/ *Corporate income tax*	2015	SKPKB	6 Okt/*Oct* 2019	1,867,687	Banding/ *Appeal*
SESSL	PPh Pasal 26 (4)/ *Income tax Article 26 (4)*	2016	SKPKB	17 Feb/*Feb* 2020	2,342,530	Keberatan ditolak/ *Objection rejected*

21. PERPAJAKAN (lanjutan)

f. Surat Ketetapan Pajak ("SKP") (lanjutan)

SEI (lanjutan)

SEI beserta anak perusahaannya menerima beberapa SKPKB sebagai berikut: (lanjutan)

***21. TAXATION** (continued)*

***f. Tax Assessment Letters ("SKP")** (continued)*

***SEI** (continued)*

SEI and its subsidiaries received several SKPKBs as follows: (continued)

Perusahaan/ *Company*	Beban pajak terkait/ *Related tax expense*	Tahun pajak/ *Fiscal year*	Surat yang diterima/ *Letter received*	Periode surat diterima/ *Period letter received*	Jumlah yang disengketakan termasuk sanksi (dalam dolar AS)/ *Disputed amount including penalty (in USD)*	Status/ *Status*
SIPBV	PPh Pasal 4 (2)/ *Income tax Article 4 (2)*	2018	KEP [4]	13 Agt/*Aug* 2020	3,302,832 [1]	[3]
SIPL	PPh Pasal 4 (2)/ *Income tax Article 4 (2)*	2018	KEP [4]	21 Agt/*Aug* 2020	5,740,499 [1]	[3]
SPLLC	PPh Pasal 4 (2)/ *Income tax Article 4 (2)*	2018	KEP [4]	10 Agt/*Aug* 2020	1,530,326 [1]	[3]
SEML	PPh Pasal 4 (2)/ *Income tax Article 4 (2)*	2018	KEP [4]	10 Agt/*Aug* 2020	847,236 [1]	[3]
SESSL	PPh Pasal 4 (2)/ *Income tax Article 4 (2)*	2018	KEP [4]	6 Jan/*Jan* 2020	405,289 [1]	[3]
SEMB	PPh Pasal 4 (2)/ *Income tax Article 4 (2)*	2018	KEP [4]	25 Agt/*Aug* 2020	1,449,106 [1]	[3]
SBK	PPh Pasal 4 (2)/ *Income tax Article 4 (2)*	2018	KEP [4]	13 Agt/*Aug* 2020	915,323 [1]	[3]
SEBB	PPh Pasal 4 (2)/ *Income tax Article 4 (2)*	2018	KEP [4]	13 Agt/*Aug* 2020	14,291 [1]	[3]
SES	PPh Pasal 4 (2)/ *Income tax Article 4 (2)*	2018	KEP [4]	14 Agt/*Aug* 2020	-	[3]
SEW	PPh Pasal 4 (2)/ *Income tax Article 4 (2)*	2018	KEP [4]	7 Jan/*Jan* 2020	37,216 [1]	[3]
SIS	PPh Pasal 4 (2)/ *Income tax Article 4 (2)*	2018	KEP [4]	13 Agt/*Aug* 2020	608,490 [1]	[3]
SKP	PPh Pasal 4 (2)/ *Income tax Article 4 (2)*	2018	KEP [4]	10 Agt/*Aug* 2020	1,252,801 [1]	[3]

Keterangan:
1) Mata uang asli dalam Rupiah
2) Grup telah memenangkan sengketa pajak berdasarkan putusan Pengadilan Pajak dan saat ini sedang dalam proses pengajuan Peninjauan Kembali oleh Kantor Pajak.
3) Grup telah membayar semua SKPKB terkait PPh Pasal 4 (2) atas pengalihan *participating interest* tidak langsung dari Negara Republik Indonesia ke Pertamina terkait dengan pindahnya saham PGN dari Negara Republik Indonesia ke Pertamina.
4) Grup telah menerima Keputusan Direktur Jenderal Pajak yang merevisi nilai SKPKB.
5) Berdasarkan putusan yang diterbitkan di *website* Mahkamah Agung.

Remarks:
1) Original currency in Rupiah
2) The Group obtained favourable decisions on these tax disputes based on Tax Court Decisions and currently awaiting the process of Judicial Review filed by the Tax Office.
3) The Group has paid all disputed amounts of Tax Underpayment Assessment Letter related to Income Tax Article 4 (2) for the transfer of indirect participating interest from the Republic of Indonesia to Pertamina with respect to the transfer of the PGN shares from the Republic of Indonesia to Pertamina.
4) The Group has received the Decisions from DGT which revised the SKPKB amount.
5) Based on the decision released on the Supreme Court's website.

Pada bulan September 2018, Grup telah memenangkan sengketa pajak atas SIPL dan SIPBV terkait PPh Pasal 4 (2) di Pengadilan Pajak. DJP telah mengajukan permohonan peninjauan kembali kepada Mahkamah Agung dan Grup telah mengajukan kontra memori terhadap permohonan tersebut. Atas keputusan tersebut, Grup telah membalik provisinya dan mencatat pendapatan lain-lain sebesar USD37.613.333 di akhir tahun 2018.

In September 2018, the Group obtained favourable decisions of SIPL and SIPBV income tax article 4 (2) disputes at the Tax Court. The DGT has submitted judicial review request to the Supreme Court and the Group has submitted a contra memory on the judicial review request. As a result of the above decision, the Group has reversed its provision and recognised other income of USD37,613,333 at the end of 2018.

21. PERPAJAKAN (lanjutan)

f. Surat Ketetapan Pajak ("SKP") (lanjutan)

SEI (lanjutan)

Pada bulan September 2018, Grup telah memenangkan sengketa pajak atas SIPL dan SIPBV terkait PPh Pasal 26 (4) di Pengadilan Pajak. DJP telah mengajukan permohonan peninjauan kembali kepada Mahkamah Agung dan Grup telah mengajukan kontra memori terhadap permohonan tersebut.

Pada bulan Oktober 2019, Grup telah kalah dalam sengketa pajak atas SPLLC terkait PPh Pasal 26 (4) di Pengadilan Pajak. Grup telah mengajukan permohonan peninjauan kembali kepada Mahkamah Agung dan mencatat taksiran tagihan pajak sebesar USD39.684.338 (termasuk 100% penalti) di laporan posisi keuangan 31 Desember 2020 dan 2019.

Pada bulan Januari 2020, manajemen menerima Putusan Mahkamah Agung No. 4003/B/PK/Pjk/2019 tanggal 28 Oktober 2019 tentang sengketa PPh Pasal 26 (4) SIPL yang tidak memenangkan Grup. Manajemen telah membayar pokok sengketa pajak sebesar USD127.720.367 pada 15 April 2020. Untuk penalti terkait sengketa PPh Pasal 26 (4) SIPL, manajemen tidak mencatat provisi pada tanggal 31 Desember 2020 dan 2019 dikarenakan manajemen percaya bahwa penalti tidak perlu dikenakan disebabkan SIPL telah memenangkan sengketa ini di Pengadilan Pajak. Sampai dengan tanggal penerbitan laporan keuangan konsolidasian ini, manajemen belum menerima Surat Tagihan Pajak terkait penalti dari DJP.

Terhadap putusan Mahkamah Agung tersebut, pada akhir tahun 2019 Grup mengajukan upaya hukum di London Court of International Arbitration ("LCIA") sesuai dengan ketentuan-ketentuan yang terdapat dalam Perjanjian Jual Beli terkait dengan akuisisi blok Pangkah.

***21. TAXATION** (continued)*

***f. Tax Assessment Letters ("SKP")** (continued)*

***SEI** (continued)*

In September 2018, the Group obtained favourable decisions of SIPL and SIPBV Branch Profit Tax 26 (4) disputes at the Tax Court. The DGT has submitted judicial review request to the Supreme Court and the Group has submitted a contra memory on the judicial review.

In October 2019, the Group received an unfavourable decision on the SPLLC income tax article 26 (4) dispute at the Tax Court. The Group has submitted a judicial review request to the Supreme Court and recorded estimated claims for tax refund amounting to USD39,684,338 (including 100% penalty) in the statement of financial position as at December 31, 2020 and 2019.

In January 2020, management received the Supreme Court Decision No. 4003/B/PK/Pjk/2019 dated October 28, 2019 regarding SIPL Income Tax Article 26 (4) dispute which is unfavourable for the Group. Management has paid the principal amount of this tax dispute amounting to USD127,720,367 on April 15, 2020. For penalty related to the SIPL Income Tax Article 26 (4) dispute, management has not recorded any provision as of December 31, 2020 and 2019 because management believes that the penalty should not be imposed since SIPL had obtained a favourable decision at the Tax Court. As of the issuance date of these consolidated financial statements, management has not received the Tax Collection Letter on the penalty from the DGT.

In relation to the above Supreme Court's decision, at the end of 2019 the Group was pursuing legal action in the London Court of International Arbitration ("LCIA") as stipulated in the Sales and Purchase Agreement of Pangkah block acquisition.

21. PERPAJAKAN (lanjutan)

f. Surat Ketetapan Pajak ("SKP") (lanjutan)

SEI (lanjutan)

SIPBV dan SPLLC juga terlibat dalam sengketa pajak serupa atas PPh Pasal 26(4). Pada 14 Agustus 2020, Mahkamah Agung telah menerbitkan putusannya melalui website yang menolak peninjauan kembali oleh DJP berkaitan dengan PPh Pasal 26(4) untuk SIPBV. Pada tanggal 17 Desember 2020, Mahkamah Agung telah menerbitkan putusannya No. 4943B/PK/Pjk/2020 melalui website yang memenangkan SPLLC atas PPh Pasal 26 (4). Sampai dengan tanggal penerbitan laporan keuangan ini, manajemen belum menerima Salinan Putusan Mahkamah Agung untuk SPLLC. Manajemen tidak mencatat provisi atas sengketa pajak ini.

Pada bulan Desember 2020, Mahkamah Agung telah menerbitkan putusannya melalui website yang menolak peninjauan kembali oleh DJP berkaitan dengan PPh Pasal 4 (2) atas SIPL, SIPBV dan SPLLC. Sampai dengan tanggal penerbitan laporan keuangan ini, manajemen belum menerima Salinan Putusan Mahkamah Agung tersebut. Manajemen tidak mencatat provisi atas sengketa pajak ini.

Pada bulan Agustus 2020, Pengadilan Pajak telah mengabulkan banding SEML atas sengketa PPh Pasal 26(4). DJP telah mengajukan permohonan peninjauan kembali kepada Mahkamah Agung dan SEI telah mengajukan kontra memori terhadap permohonan tersebut. Sampai dengan tanggal penerbitan laporan keuangan konsolidasian ini, Mahkamah Agung belum mengeluarkan keputusan atas proses peninjauan kembali untuk SEML. Pada tanggal 31 Desember 2020, SEI tidak mencatat provisi untuk sengketa pajak ini.

Manajemen menerima SKPKB terkait PPh Pasal 4 (2) sejumlah Rp1.075.985.100.107 (setara dengan USD77.403.431) dari DJP yang menganggap telah terjadi pengalihan *Participating Interest* tidak langsung dari Negara Republik Indonesia ke Pertamina terkait dengan pindahnya saham PGN dari Negara Republik Indonesia ke Pertamina. DJP berkeyakinan bahwa berdasarkan Peraturan Pemerintah No. 79 tahun 2010 transaksi tersebut termasuk dalam pengalihan *Participating Interest* secara tidak langsung dalam operasi minyak dan gas atas blok-blok yang dimiliki Grup (total 12 blok).

***21. TAXATION** (continued)*

***f. Tax Assessment Letters ("SKP")** (continued)*

***SEI** (continued)*

SIPBV and SPLLC are also involved in similar tax disputes regarding Income Tax Article 26(4). On August 14, 2020, the Supreme Court has released its decision on its website which rejected the DGT's reconsideration request on the Income Tax Article 26(4) for SIPBV. On December 17, 2020, the Supreme Court has released its decision No. 4943B/PK/Pjk/2020 on its website which SPLLC obtained a favourable decision on the Income Tax Article 26 (4). As of the issuance date of these consolidated financial statements, management has not received the copy of the Supreme Court Decision for SPLLC. Management has not recorded any provision for these tax disputes.

In December 2020, the Supreme Court has released its decisions on its website which rejected the DGT's reconsideration request on the Income Tax Article 4 (2) for SIPL, SIPBV and SPLLC. As of the issuance date of these consolidated financial statements, management has not received the copy of the Supreme Court Decision. Management has not recorded any provision for these tax disputes.

In August 2020, the Tax Court has decided to grant the appeal of SEML for the Income Tax Article 26(4) dispute. The DGT has submitted a judicial review request to the Supreme Court and SEI has submitted a contra memory on the judicial review request. As of the issuance date of these consolidated financial statements, the Supreme Court has not rendered its judicial review decisions for SEML. As of December 31, 2020, management has not recorded any provision for these tax disputes.

Management received Tax Underpayment Assessment Letter related to Income Tax Article 4 (2) amounted to Rp1,075,985,100,107 (equivalent to USD77,403,431) from the DGT who is of the view that a transfer of indirect Participating Interest from the Republic of Indonesia to Pertamina has occurred as part of the transfer of shares in PGN from the Republic of Indonesia to Pertamina. The DGT believes that based on Government Regulation (GR) No. 79 year 2010, the transaction should be categorised as an indirect transfer of Participating Interest in the oil and gas operation blocks owned by the Group (total 12 blocks).

21. PERPAJAKAN (lanjutan)

f. Surat Ketetapan Pajak ("SKP") (lanjutan)

SEI (lanjutan)

Manajemen sudah mengajukan surat permohonan pengurangan nilai SKPKB secara jabatan pada pertengahan Maret 2020 kepada Kepala KPP Migas yang kemudian ditindaklanjuti dengan permohonan pengurangan SKPKB secara jabatan oleh KPP Migas kepada Kanwil Jakarta Khusus. Atas nilai pokok utang pajak yang disetujui, manajemen telah melakukan pembayaran pada tanggal 19 Maret dan 1 April 2020 sejumlah Rp191.615.625.267 (setara dengan USD12.565.111) yang dicatat sebagai beban sengketa pajak di laporan laba rugi. Manajemen telah menerima keputusan dari DJP atas 10 blok dari 12 blok di bulan Mei, Juni, Juli dan Agustus 2020 yang menyatakan sisa kurang bayar atas pokok sengketa pajak dan penalti sebesar Rp36.030.725.861 (setara dengan USD2.519.278).

Pada bulan September 2020, manajemen telah melakukan pembayaran sisa kurang bayar atas pokok sengketa pajak dan penalti sebesar Rp36.030.725.861 (setara dengan USD2.519.278). Manajemen sudah mengajukan surat permohonan penghapusan penalti atas nilai penalti dari SKPKB diawal Oktober 2020 kepada DJP melalui KPP Migas. Pada Desember 2020 dan Januari 2021, DJP telah mengeluarkan 4 putusan (dari 11 permohonan) yang menolak atas permohonan penghapusan penalti. Pada tanggal 31 Desember 2020, manajemen telah melunasi semua sisa kurang bayar atas pokok sengketa pajak dan penalti atas kasus pajak ini.

Manajemen berkeyakinan bahwa resolusi dari sengketa pajak yang masih berlangsung tidak akan memberikan dampak merugikan yang signifikan terhadap posisi keuangan dan arus kas Grup.

***21. TAXATION** (continued)*

***f. Tax Assessment Letters ("SKP")** (continued)*

***SEI** (continued)*

Management has submitted a request for ex officio adjustment on the SKPKB amount (for the reduction of the principal tax payable amount) in mid-March 2020 to the Head of KPP Migas which has been followed up by KPP Migas by submitting a request for ex officio adjustment on the SKPKB amount to Kanwil Jakarta Khusus. For the principal of tax payable amount which has been agreed by management, management has paid the amount on March 19, and April 1, 2020 amounting to Rp191,615,625,267 (equivalent to USD12,565,111) which was recorded as tax dispute expenses in the statement of profit or loss. Management received the decisions from the DGT for 10 blocks out of 12 blocks in May, June, July and August 2020 which stated the remaining underpayment of principal and penalty amounting to Rp36,030,725,861 (equivalent to USD2,519,278).

In September 2020, management has paid the remaining underpayment of principal and penalty amounting to Rp36,030,725,861 (equivalent to USD2,519,278). Management has submitted a request for waiver of the penalty amount on the SKPKB in early October 2020 to the DGT through KPP Migas. In December 2020 and January 2021, the DGT has released 4 decisions (of 11 total requests submitted) which rejected such penalty waiver requests. As at December 31, 2020, management has settled all underpayments of principal and penalties related to these tax disputes.

Management is of the opinion that the resolution of the ongoing tax disputes will not have a material adverse impact on the Group's financial position and cash flows.

21. PERPAJAKAN (lanjutan)

f. Surat Ketetapan Pajak ("SKP") (lanjutan)

Pertagas

Pertagas menerima beberapa SKPKB sebagai berikut:

21. TAXATION *(continued)*

f. Tax Assessment Letters ("SKP") *(continued)*

Pertagas

Pertagas received several SKPKBs as follows:

Beban pajak terkait/ *Related tax expense*	Tahun pajak/ *Fiscal year*	Surat yang diterima/ *Letter received*	Periode surat diterima/ *Period of letter received*	Jumlah kurang bayar termasuk sanksi (dalam jutaan Rupiah)/ *Amount of underpayment including penalty (in millions of Rupiah)*	Jumlah kurang bayar termasuk sanksi (dalam Dolar AS)/ *Amount of underpayment including penalty (in USD)*	Status/*Status*
PPh Pasal 29/ *Income tax article 29*	2014	SKPKB	Februari/ *February* 2019	58,039	4,175,184	Banding/*Appeal*
PPN atas penjualan gas bumi/*VAT for gas sales*	2015	SKPKB	Desember/ *December* 2019	70,397	4,990,944	Keberatan/*Objection*
PPh Pasal 29/ *Income tax article 29*	2015	SKPKB	Desember/ *December* 2019	8,243	592,972	Keberatan/*Objection*
PPN atas penjualan gas bumi/*VAT for gas sales*	2017	SKPKB	April 2019	32,823	2,327,045	Banding/*Appeal*
PPN atas penjualan gas bumi/*VAT for gas sales*	2016	SKPKB	Desember/ *December* 2020	24,703	1,751,390	Keberatan/*Objection*
PPh Pasal 29 *Income tax article 29*	2016	SKPKB	December/ *December* 2020	4,229	299,836	Keberatan/*Objection*

Manajemen berkeyakinan bahwa sengketa pajak yang masih berlangsung tidak akan memberikan dampak merugikan yang signifikan terhadap posisi keuangan dan arus kas Grup.

Management is of the opinion that the ongoing tax disputes will not have a material adverse impact on the Group's financial position and cash flows.

22. IMBALAN KERJA / *22. EMPLOYEE BENEFITS*

a. Akrual gaji dan bonus karyawan / *a. Employee salary and bonus accruals*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Gaji dan bonus karyawan	50,822,611	47,238,540	***Employee salaries and bonuses***

Pada tanggal 31 Desember 2020 dan 2019, akrual gaji dan bonus untuk karyawan masing-masing adalah sebesar Rp444.918.674.295 dan Rp392.285.941.980 untuk Perusahaan dan masing-masing sebesar Rp271.934.253.860 dan Rp264.377.002.560 untuk entitas anak.

As at December 31, 2020 and 2019, accrued salaries and bonuses for employees were Rp444,918,674,295 and Rp392,285,941,980, respectively, for the Company and Rp271,934,253,860 and Rp264,377,002,560 respectively, for the subsidiaries.

b. Tunjangan kesehatan hari tua / *b. Post-retirement health care benefits*

Perusahaan juga menyediakan tambahan tunjangan kesehatan hari tua bagi seluruh karyawan tetap, para pensiunan dan mantan direksi yang ditetapkan oleh perjanjian bersama dengan Yayasan Kesejahteraan Pegawai dan Pensiunan Gas Negara (YKPP Gas Negara). Sumber dana program pensiun berasal dari kontribusi karyawan/anggota direksi dan Perusahaan masing-masing sebesar 3% dan 5% dari penghasilan dasar. Untuk tahun yang berakhir pada 31 Desember 2020 dan 2019, beban pensiun yang dibebankan pada operasi adalah masing-masing sebesar USD961.511 dan USD915.782.

The Company also provides additional post-retirement health care benefits for its eligible permanent employees, retired employees and ex-members of the board of directors, as covered in a cooperative agreement with Yayasan Kesejahteraan Pegawai dan Pensiunan Gas Negara (YKPP Gas Negara). The fund is contributed by both employees/directors and the Company with contributions of 3% and 5% of basic income, respectively. For the years ended December 31, 2020 and 2019, pension expense charged to operations amounted to USD961,511 and USD915,782, respectively.

c. Imbalan pensiun iuran pasti / *c. Defined contribution pension plan*

Sejak Februari 2009, Perusahaan menyelenggarakan program pensiun iuran pasti untuk seluruh karyawan tetapnya yang memenuhi syarat yang dananya dikelola oleh Dana Pensiun Lembaga Keuangan BNI, Manulife Indonesia dan Bringin Jiwa Sejahtera yang didirikan berdasarkan Surat Keputusan Direksi No. 002000.K/KP.05/UM/2009 tanggal 6 Februari 2009. Iuran pasti ini didirikan berdasarkan persetujuan dari Menteri Keuangan masing-masing dalam Surat Keputusannya No. KEP.1100/KM.17/1998, No. KEP.231/KM.17/1994 dan No. KEP.184/KM.17/1995. Sumber dana program pensiun berasal dari kontribusi karyawan dan Perusahaan masing-masing sebesar 5% dan 15% dari penghasilan dasar pensiun. Untuk tahun yang berakhir pada 31 Desember 2020 dan 2019, beban pensiun yang dibebankan pada kegiatan operasi adalah masing-masing sebesar USD2.689.846 dan USD1.855.198.

Since February 2009, the Company established a defined contribution plan for all of its eligible permanent employees which is managed by Dana Pensiun Lembaga Keuangan BNI, Manulife Indonesia and Bringin Jiwa Sejahtera, the establishment of which was approved based on Director's Decision Letter No. 002000.K/KP.05/UM/2009, dated February 6, 2009. All of the Pension Plans were established based on the approval from the Ministry of Finance in its Decision Letters No. KEP.1100/KM.17/1998, No. KEP.231/KM.17/1994 and No. KEP.184/KM.17/1995. The fund is contributed by both employees and the Company with contributions of 5% and 15%, respectively, of the basic pension income. For the years ended December 31, 2020 and 2019, pension expense charged to operations amounted to USD2,689,846 and USD1,855,198, respectively.

22. IMBALAN KERJA (lanjutan)

d. Imbalan kerja jangka panjang

Grup memberikan imbalan kerja jangka panjang kepada karyawan sesuai dengan PKB yang dibandingkan dengan imbalan berdasarkan Undang-undang Ketenagakerjaan No. 13 tahun 2003 (UU No. 13/2003), mana yang lebih tinggi. Imbalan tersebut tidak didanai.

Liabilitas imbalan pascakerja Perusahaan dan entitas anak, kecuali Pertagas dan entitas anaknya, pada tanggal 31 Desember 2020 dan 2019 dihitung oleh PT Mercer Indonesia, aktuaris independen melalui laporannya tertanggal 1 Februari 2021 dan 27 Februari 2020. Liabilitas imbalan pascakerja Pertagas dan entitas anaknya pada tanggal 31 Desember 2020 dan 2019 dihitung oleh PT Dayamandiri Dharmakonsilindo berdasarkan proyeksi yang terdapat pada laporan tertanggal 19 Februari 2021 dan 2 Januari 2020.

Saldo kewajiban imbalan kerja yang diakui pada laporan posisi keuangan konsolidasian adalah sebagai berikut:

***22. EMPLOYEE BENEFITS** (continued)*

d. Long-term employee benefits

The Group provides long-term employees' benefits to its employees in accordance with the CLA and Labour Law No. 13 year 2003 (Law No. 13/2003), whichever is higher. The benefits are unfunded.

The post-employment benefits obligation of the Company and its subsidiaries, except for Pertagas and its subsidiaries, at December 31, 2020 and 2019 were calculated by PT Mercer Indonesia, an independent actuary, as set out in their reports dated February 1, 2021 and February 27, 2020. The post-employment benefits obligation of Pertagas and its subsidiaries at December 31, 2020 and 2019, were calculated by PT Dayamandiri Dharmakonsilindo, based on the projections as set out in their report dated February 19, 2021 and January 2, 2020.

The balance of employee benefits obligations recognised in the consolidated statements of financial position is as follows:

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Imbalan pascakerja	118,903,998	126,404,045	*Post-employment benefit*
Imbalan kerja jangka panjang lainnya	27,242,609	28,417,873	*Other long-term employment benefit*
	146,146,607	154,821,918	
Dikurangi:			*Deducted by:*
Bagian jangka pendek	(8,172,518)	(7,022,175)	*Short-term portion*
Bagian jangka panjang	137,974,089	147,799,743	*Long-term portion*

Beban imbalan kerja yang diakui pada laporan laba rugi adalah sebagai berikut:

Employee benefits expenses recognised in profit or loss are as follows:

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Imbalan pascakerja	20,522,576	21,234,826	*Post-employment benefit*
Imbalan kerja jangka panjang lainnya	1,135,858	6,010,964	*Other long-term employment benefits*
	21,658,434	27,245,790	

Pengukuran kembali kewajiban imbalan kerja yang diakui sebagai penghasilan komprehensif lainnya (sebelum pajak) adalah sebagai berikut:

Remeasurement of employee benefit obligation recognised as other comprehensive income (before tax) is as follows:

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Imbalan pascakerja	19,920,954	(9,286,199)	*Post-employment benefit*

22. IMBALAN KERJA (lanjutan)

d. Imbalan kerja jangka panjang (lanjutan)

i. Imbalan pascakerja

Pergerakan kewajiban imbalan pasti selama tahun berjalan adalah sebagai berikut:

22. EMPLOYEE BENEFITS *(continued)*

d. Long-term employee benefits (continued)

i. Post-employment benefit

The movement in the post-employment benefit over the year is as follows:

	Nilai kini kewajiban/ *Present value obligation*	Nilai wajar aset program/ *Fair value of plan assets*	Jumlah/ *Total*	
Per 1 Januari 2019	111,458,288	(4,628,180)	106,830,108	***At January 1, 2019***
Diakui pada laba rugi:				*Recognised in the profit or loss:*
- Biaya jasa kini	7,617,435	-	7,617,435	*Current service cost* -
- Rugi/(laba) selisih kurs	4,826,424	(214,800)	4,611,624	*Foreign exchange loss/(gain)* -
- Biaya bunga	9,413,929	(408,162)	9,005,767	*Interest expense* -
	21,857,788	(622,962)	21,234,826	
Pengukuran kembali diakui sebagai pendapatan komprehensif lainnya, akibat:				*Remeasurement recognised as other comprehensive income due to:*
- Perubahan asumsi keuangan	7,945,119	-	7,945,119	*Change in financial assumptions* -
- Penyesuaian pengalaman	1,341,080	-	1,341,080	*Experience adjustment* -
	9,286,199	-	9,286,199	
Pembayaran manfaat oleh				*Benefit paid by:*
- Grup	(9,862,219)	252,192	(9,610,027)	*The Group* -
- Aset program	(220,196)	470,342	250,146	*Plan assets* -
	(10,082,415)	722,534	(9,359,881)	
Kontribusi	-	(1,587,207)	(1,587,207)	*Contribution*
Per 31 Desember 2019	132,519,860	(6,115,815)	126,404,045	***At December 31, 2019***
Diakui pada laba rugi:				*Recognised in the profit or loss:*
- Biaya jasa kini	13,112,870	-	13,112,870	*Current service cost* -
- Laba selisih kurs	(1,716,333)	21,492	(1,694,841)	*Foreign exchange gain* -
- Biaya bunga	9,431,032	(326,485)	9,104,547	*Interest expense* -
	20,827,569	(304,993)	20,522,576	
Pengukuran kembali diakui sebagai pendapatan komprehensif lainnya, akibat:				*Remeasurement recognised as other comprehensive income due to:*
- Perubahan asumsi keuangan	(12,166,792)	-	(12,166,792)	*Change in financial assumptions* -
- Penyesuaian asumsi demografik	(5,661)	-	(5,661)	*Change in demographic assumptions* -
- Penyesuaian pengalaman	(7,748,501)	-	(7,748,501)	*Experience adjustment* -
	(19,920,954)	-	(19,920,954)	
Pembayaran manfaat oleh				*Benefit paid by:*
- Grup	(6,386,049)	98,651	(6,287,398)	*The Group* -
- Aset program	(37,960)	37,960	-	*Plan assets* -
	(6,424,009)	136,611	(6,287,398)	
Kontribusi	-	(1,814,271)	(1,814,271)	*Contribution*
Per 31 Desember 2020	127,002,466	(8,098,468)	118,903,998	***At December 31, 2020***

22. IMBALAN KERJA (lanjutan)

d. Imbalan kerja jangka panjang (lanjutan)

i. Imbalan pascakerja (lanjutan)

Berikut asumsi utama aktuari yang digunakan:

***22. EMPLOYEE BENEFITS** (continued)*

d. Long-term employee benefits (continued)

i. Post-employment benefit (continued)

Below are the key actuarial assumptions used:

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Tingkat diskonto aktuaria	7.00% per tahun/ *per annum*	7.75% per tahun/ *per annum*	*Actuarial discount rate*
Tingkat kematian (mortalitas)	TM I 2019	TM I 2011	*Mortality rate*
Kenaikan gaji dan upah	10% di tahun pertama dan 6% di tahun berikutnya/ *12% in the first year and 8% in the following years*	12% di tahun pertama dan 8% di tahun berikutnya/ *12% in the first year and 8% in the following years*	*Wages and salaries increase*
Umur pensiun	56 tahun/*years*	56 tahun/*years*	*Retirement age*
Tingkat cacat	10% dari tingkat kematian/ *mortality rate*	10% dari tingkat kematian/ *mortality rate*	*Disability rate*

Sensitivitas liabilitas pensiun secara keseluruhan terhadap perubahan asumsi tingkat diskonto dan tingkat pertumbuhan gaji adalah sebagai berikut:

Sensitivity of the overall pension liability to changes in the discount rate and salary increase rate assumptions is as follows:

	Perubahan asumsi/ *Change in assumptions*	**Dampak terhadap liabilitas/ *Impact on liability***	
31 Desember 2020			***December 31, 2020***
Tingkat diskonto	kenaikan/*increase by* 1% penurunan/*decrease by* 1%	turun/*decrease by* USD15 juta/*million* naik/*increase by* USD5 juta/*million*	*Discount rate*
Tingkat pertumbuhan gaji	kenaikan/*increase by* 1% penurunan/*decrease by* 1%	naik/*increase by* USD6 juta/*million* turun/*decrease by* USD15 juta/*million*	*Salary increase rate*
31 Desember 2019			***December 31, 2019***
Tingkat diskonto	kenaikan/*increase by* 1% penurunan/*decrease by* 1%	turun/*decrease by* USD13 juta/*million* naik/*increase by* USD10 juta/*million*	*Discount rate*
Tingkat pertumbuhan gaji	kenaikan/*increase by* 1% penurunan/*decrease by* 1%	naik/*increase by* USD10 juta/*million* turun/*decrease by* USD14 juta/*million*	*Salary increase rate*

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam prakteknya, hal ini jarang terjadi dan perubahan beberapa asumsi mungkin saling berkorelasi. Dalam perhitungan sensitivitas kewajiban imbalan pascakerja atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini kewajiban imbalan pascakerja) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan konsolidasian.

The sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions maybe correlated. When calculating the sensitivity of the post-employment benefit obligation to significant actuarial assumptions, the same method (present value of the post-employment benefit obligation) has been applied as when calculating the pension liability recognised within the consolidated statements of financial position.

22. IMBALAN KERJA (lanjutan)

d. Imbalan kerja jangka panjang (lanjutan)

ii. Imbalan jangka panjang lainnya

Pergerakan kewajiban imbalan jangka panjang lainnya selama tahun berjalan adalah sebagai berikut:

***22. EMPLOYEE BENEFITS** (continued)*

d. Long-term employee benefits (continued)

ii. Other long-term benefit

The movement in the other long-term benefit over the year is as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Saldo awal	28,417,873	25,047,724	***Beginning balance***
Beban diakui pada laporan laba rugi:			*Expense recognised in profit or loss:*
- Biaya jasa kini	2,586,669	1,885,320	*Current service cost -*
- Biaya bunga	2,030,182	1,996,372	*Interest expense -*
- (Rugi)/laba selisih kurs	(255,001)	1,088,253	*Foreign exchange (losses)/gain -*
- Pengukuran kembali			*Remeasurement -*
Perubahan asumsi keuangan	(1,059,886)	1,330,631	*Changes in financial assumptions*
Penyesuaian pengalaman	(2,166,106)	(289,612)	*Experience adjustment*
	1,135,858	6,010,964	
Perubahan karena perpindahan karyawan	96,339	97,969	*Changes due to employee transfer*
Pembayaran manfaat oleh Grup	(2,407,461)	(2,738,784)	*Benefits paid by the Group*
Saldo akhir	**27,242,609**	**28,417,873**	***Ending balance***

Asumsi utama aktuaria yang digunakan sama dengan asumsi penghitungan liabilitas imbalan pascakerja.

The actuarial assumptions used are the same as the calculation of post-employment benefit obligation.

Sensitivitas imbalan jangka panjang lainnya secara keseluruhan terhadap perubahan asumsi tingkat diskonto dan tingkat pertumbuhan gaji adalah sebagai berikut:

Sensitivity of the overall other long-term benefit to changes in the discount rate and salary increase rate assumptions is as follows:

	Perubahan asumsi/ *Change in assumptions*	Dampak terhadap liabilitas *Impact on liability*	
31 Desember 2020			***December 31, 2020***
Tingkat diskonto	kenaikan/*increase by* 1% penurunan/*decrease by* 1%	turun/*decrease by* USD0.1 juta/*million* naik/*increase by* USD3 juta/*million*	*Discount rate*
Tingkat pertumbuhan gaji	kenaikan/*increase by* 1% penurunan/*decrease by* 1%	naik/*increase by* USD0.1 juta/*million* turun/*decrease by* USD3 juta/*million*	*Salary increase rate*
31 Desember 2019			***December 31, 2019***
Tingkat diskonto	kenaikan/*increase by* 1% penurunan/*decrease by* 1%	turun/*decrease by* USD3 juta/*million* naik/*increase by* USD1 juta/*million*	*Discount rate*
Tingkat pertumbuhan gaji	kenaikan/*increase by* 1% penurunan/*decrease by* 1%	naik/*increase by* USD1 juta/*million* turun/*decrease by* USD3 juta/*million*	*Salary increase rate*

Metode perhitungan analisis sensitivitas atas imbalan jangka panjang lainnya sama dengan analisis sensitivitas atas imbalan pascakerja.

Method for calculating the sensitivity analysis on other long-term benefit is same with method for calculating the sensitivity analysis on post-employment benefit.

Beban terkait imbalan kerja karyawan jangka panjang Grup disajikan sebagai akun "Beban umum dan administrasi – gaji, imbalan pascakerja dan jangka panjang lainnya" pada laba rugi.

Expenses related to long-term employee benefits of the Group are presented as "General and administrative expenses – salaries, post-employment and other long-term benefits" account in profit or loss.

22. IMBALAN KERJA (lanjutan)

e. Manajemen risiko terkait program imbalan kerja

Grup terekspos dengan beberapa risiko melalui program imbalan pascakerja dan imbalan jangka panjang lainnya. Risiko yang paling signifikan adalah sebagai berikut:

Volatilitas aset

Dalam memenuhi kewajiban imbalan kerja, DPLK menggunakan dana yang dihasilkan dari kegiatan operasi dan investasi pada instrumen obligasi Negara dan obligasi korporasi yang terdaftar di Bursa Efek Indonesia.

Perubahan imbal hasil obligasi

Penurunan imbal hasil obligasi korporasi akan meningkatkan liabilitas program, walaupun hal ini akan saling hapus secara sebagian dengan kenaikan dari nilai obligasi Perusahaan yang dimiliki.

Analisis jatuh tempo pembayaran imbalan

Analisis jatuh tempo yang diharapkan dari imbalan pascakerja dan imbalan jangka panjang lainnya yang tidak terdiskonto adalah sebagai berikut:

22. EMPLOYEE BENEFITS *(continued)*

e. Risk management related to employee benefit program

The Group is exposed to a number of risks through its post-employment benefit and other long-term benefits. The most significant risks are as follows:

Asset volatility

In order to fulfil the Group's employment benefit obligations, DPLK uses funds generated from its operations and invested in government and corporate bonds listed on the Indonesian Stock Exchange.

Changes in bond yields

A decrease in corporate bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the Company's bond holdings.

Benefit payment maturity analysis

Expected maturity analysis of undiscounted post-employment benefit and other long-term benefits, is as follows:

	Kurang dari 1 tahun/ *Less than one year*	**1 sampai 5 tahun/ *Between 1 - 5 years***	**Lebih dari 5 tahun/ *More than 5 years***	
Imbalan pascakerja	5,529,266	34,130,403	479,303,750	*Post-employment benefit*
Imbalan jangka panjang lainnya	2,897,624	11,798,611	66,093,130	*Other long-term benefit*
Jumlah	8,426,890	45,929,014	545,396,880	*Total*

Rata-rata tertimbang durasi program

Rata-rata tertimbang durasi kewajiban untuk manfaat imbalan pascakerja dan imbalan jangka panjang lainnya adalah 10,27 tahun.

Weighted average program duration

The weighted average duration of the post-employment benefits and other long-term benefits is 10.27 years.

22. IMBALAN KERJA (lanjutan)

e. Manajemen risiko terkait program imbalan kerja (lanjutan)

Penyesuaian pengalaman atas nilai kini kewajiban imbalan pasti

Rincian penyesuaian pengalaman dari nilai kini kewajiban imbalan pasti untuk tahun yang berakhir 31 Desember 2020 dan empat tahun tahunan sebelumnya adalah sebagai berikut:

***22. EMPLOYEE BENEFITS** (continued)*

e. Risk management related to employee benefit program (continued)

Experience adjustments to defined benefit obligation

Details of experience adjustments to the present value of the defined benefit obligation for the years ended December 31, 2020, and the previous four annual years are as follows:

	31 Desember/ *December 31,* 2016	31 Desember/ *December 31,* 2017	31 Desember/ *December 31,* 2018	31 Desember/ *December 31,* 2019	31 Desember/ *December 31,* 2020	
Penyesuaian pengalaman pada liabilitas program	(7,464,220)	567,261	21,458,824	1,051,468	(9,914,607)	*Experience adjustment on plan liabilities*

Tidak ada penyesuaian pengalaman atas nilai wajar aset program karena aset program ditempatkan pada deposito berjangka.

There is no experience adjustment on fair value of plan assets as the assets are placed in time deposits.

23. LIABILITAS PEMBONGKARAN ASET DAN RESTORASI AREA

Pergerakan liabilitas pembongkaran aset dan restorasi area adalah sebagai berikut:

23. ASSET ABANDONMENT AND SITE RESTORATION OBLIGATIONS

The movement in asset abandonment and site restoration obligations is presented below:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Saldo awal	80,326,879	74,479,686	*Beginning balance*
Penambahan	18,857,751	22,360,610	*Addition*
Pengurangan	(2,060,003)	-	*Deduction*
Beban akresi	2,954,850	3,478,841	*Accretion cost*
Penyesuaian karena perubahan estimasi	2,862,717	(19,992,258)	*Adjustment due to change in estimates*
Saldo akhir	102,942,194	80,326,879	*Ending balance*

Estimasi terkini untuk biaya pembongkaran aset dan restorasi area yang ditinggalkan dihitung oleh pihak manajemen. Manajemen berkeyakinan bahwa akumulasi penyisihan cukup untuk menutup semua liabilitas yang akan timbul di masa depan dari kegiatan restorasi area dan pembongkaran aset.

The current estimates for asset abandonment and site restoration obligations were determined by management. Management believes that the accumulated provisions are sufficient to meet future environmental obligations from site restoration and asset abandonment activities.

Pada tahun 2019, terdapat penambahan liabilitas pembongkaran aset dan restorasi area dari blok Ketapang dan Muara Bakau.

In 2019, there were additions of asset abandonment and site restoration obligations from Ketapang and Muara Bakau blocks.

Pada tahun 2019, Grup mengubah estimasi masa pembongkaran aset dan restorasi area dari tahun 2026 menjadi antara tahun 2033 dan 2046. Hal ini dikarenakan, pada 18 Oktober 2019, Grup mendapatkan amandemen dan pernyataan kembali atas PSC blok Pangkah yang berlaku efektif sejak 8 Mei 2026 hingga 20 tahun mendatang. Walaupun demikian, hasil aktual mungkin berbeda dari estimasi Grup.

In 2019, the Group changed the estimated period of asset abandonment and site restoration from 2026 to between 2033 and 2046. This is because, on October 18, 2019, the Group obtained the amendment and restatement of Pangkah PSC block which is effective starting from May 8, 2026 for a period of 20 years. Nevertheless, actual results may differ from the Group's estimate.

23. LIABILITAS PEMBONGKARAN ASET DAN RESTORASI AREA (lanjutan)

Pada tahun 2020, terdapat pengurangan liabilitas pembongkaran aset dan restorasi area di blok Ketapang.

Pada tanggal 20 Juni 2020, SKK Migas, melalui surat No. SR-0125/SKKMI0000/2020/S9, mengesahkan perubahan Operator di PSC Muriah menjadi SEML dengan kepemilikan *participating interest* sebesar 100%. Akibatnya, Grup mencatat penambahan liabilitas pembongkaran aset dan restorasi area dari blok Muriah senilai USD18.857.751.

***23. ASSET ABANDONMENT AND SITE RESTORATION OBLIGATIONS** (continued)*

In 2020, there was a deduction in asset abandonment and site restoration obligations for Ketapang block.

On June 20, 2020, SKK Migas, through its letter No. SR-0125/SKKMI0000/2020/S9, approved the change of Operatorship in Muriah PSC to SEML with a participating interest of 100%. As a result, the Group recorded an increase in asset abandonment and site restoration obligations from Muriah block amounting to USD18,857,751.

24. MODAL SAHAM DAN MODAL DISETOR LAINNYA

24. SHARE CAPITAL AND OTHER PAID-IN CAPITAL

a. Modal saham

Susunan pemilikan saham Perusahaan berdasarkan catatan yang dibuat oleh PT Datindo Entrycom, Biro Administrasi Efek adalah sebagai berikut:

a. Share capital

The details of the shareholders based on the report prepared by PT Datindo Entrycom, a Securities Administration Agency, are as follows:

Pemegang saham	31 Desember/*December 31, 2020* Jumlah saham ditempatkan dan disetor/*Number of issued and fully paid shares*	Persentase kepemilikan/ *Percentage of ownership*	Jumlah/ *Amount*	*Shareholders*
Saham Seri A Dwiwarna Pemerintah Indonesia	1	0.00%	-	*Series A Dwiwarna Share Government of Indonesia*
Saham Biasa (Seri B) Pertamina	13,809,038,755	56.97%	195,968,391	*Common Stock (Series B) Pertamina*
Suko Hartono (Direktur Utama)	325,000	0.00%	4,612	*Suko Hartono (President Director)*
Lain-lain (Masing-masing kepemilikan di bawah 5%)	10,432,144,440	43.03%	148,045,828	*Others (Each holding below 5%)*
Jumlah saham ditempatkan dan disetor penuh	24,241,508,196	100.00%	344,018,831	*Number of shares issued and fully paid*

Pemegang saham	31 Desember/*December 31,* 2019 Jumlah saham ditempatkan dan disetor/*Number of issued and fully paid shares*	Persentase kepemilikan/ *Percentage of ownership*	Jumlah/ *Amount*	*Shareholders*
Saham Seri A Dwiwarna Pemerintah Indonesia	1	0.00%	-	*Series A Dwiwarna Share Government of Indonesia*
Saham Biasa (Seri B) Pertamina	13,809,038,755	56.97%	195,968,391	*Common Stock (Series B) Pertamina*
Lain-lain (Masing-masing kepemilikan di bawah 5%)	10,432,469,440	43.03%	148,050,440	*Others (Each holding below 5%)*
Jumlah saham ditempatkan dan disetor penuh	24,241,508,196	100.00%	344,018,831	*Number of shares issued and fully paid*

24. MODAL SAHAM DAN MODAL DISETOR LAINNYA (lanjutan)

a. Modal saham (lanjutan)

Saham Seri A Dwiwarna merupakan saham yang memberikan kepada pemegangnya hak-hak untuk mencalonkan direksi dan komisaris, menghadiri dan menyetujui pengangkatan dan pemberhentian komisaris dan direksi, perubahan anggaran dasar termasuk perubahan modal, pembubaran dan likuidasi, penggabungan, peleburan dan pengambilalihan Perusahaan.

Saham Seri B memberikan hak kepada pemegangnya untuk memperoleh dividen dan hasil dari pembubaran perusahaan sesuai dengan proporsi jumlah dan jumlah yang dibayarkan atas saham yang dimiliki.

Sesuai dengan keputusan Rapat Umum Pemegang Saham Luar Biasa tanggal 25 Januari 2018 Pemerintah Indonesia telah mengalihkan 56,97% kepemilikan atas saham Perusahaan kepada Pertamina. Selain itu, Pemerintah Indonesia sebagai pemegang saham Seri A Dwiwarna, memberikan kuasa kepada pemegang saham mayoritas Perusahaan untuk:

- Mengubah Anggaran Dasar Perusahaan;
- Mengangkat anggota Direksi dan Komisaris;
- Mengusulkan calon anggota Direksi dan Komisaris;
- Mengusulkan mata acara Rapat Umum Pemegang Saham; dan
- Meminta dan mengakses data dan dokumen Perusahaan.

***24. CAPITAL STOCKS AND OTHER PAID-IN CAPITAL** (continued)*

***a. Share capital** (continued)*

The Series A Dwiwarna share represents a share which provides the holder rights to propose directors and commissioners, attend and approve the appointment and dismissal of commissioners and directors, change in Articles of Association including changes in capital, closure and liquidation, merger and acquisition of the Company.

Series B shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

In accordance with the resolution of the Extraordinary General Meeting of Shareholders held on January 25, 2018 the Government of Indonesia transferred 56.97% ownership in the Company's shares to Pertamina. Furthermore, the Government of Indonesia as the owner of the Series A Dwiwarna share authorised the Company's majority Shareholders to do the following:

- *Change the Company's Articles of Association;*
- *Appoint members of the Boards of Directors and Commissioners;*
- *Propose candidates for the Boards of Directors and Commissioners;*
- *Propose the agenda of the Annual General Meeting of Shareholders; and*
- *Request and access the Company's data and documents.*

b. Modal disetor lainnya

Modal disetor lainnya terdiri dari:

b. Other paid-in capital

Other paid-in capital consists of the following:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Dampak implementasi PSAK No. 65, "Laporan keuangan konsolidasian"	127,085,001	127,085,001	*Impact of PSAK No. 65, "Consolidated Financial Statements" implementation*
Selisih antara pembayaran yang diterima dengan nilai nominal	96,586,706	96,586,706	*Excess of proceeds over par value*
Opsi saham untuk karyawan	76,687,533	76,687,533	*Employee stock options*
Opsi saham untuk manajemen	29,072,254	29,072,254	*Management stock options*
Selisih nilai transaksi entitas sepengendali	(787,215,590)	(787,215,590)	*Difference arising from transactions among entities under common control*
Biaya emisi saham	(9,790,532)	(9,790,532)	*Share issuance cost*
	(467,574,628)	(467,574,628)	

25. KEPENTINGAN NONPENGENDALI / *25. NON-CONTROLLING INTERESTS*

Rincian kepentingan nonpengendali atas ekuitas dan bagian atas hasil bersih entitas anak adalah sebagai berikut:

Details of non-controlling interests portion in equity and share of subsidiaries' net results are as follows:

	31 Desember/*December 31,* 2020				
	Saldo awal/ *Beginning balance*	**Bagian dari laba rugi/ *Share of profit or loss***	**Perubahan ekuitas lainnya/ *Other equity movement***	**Saldo akhir/ *Ending balance***	
Pertagas	686,094,294	52,250,099	(138,343)	738,206,050	*Pertagas*
PGN MAS	(12,536,200)	(4,092,947)	-	(16,629,147)	*PGN MAS*
Lain-lain	(123,366)	848,618	-	725,252	*Others*
Jumlah	**673,434,728**	**49,005,770**	**(138,343)**	**722,302,155**	***Total***

	31 Desember/*December 31,* 2019				
	Saldo awal/ *Beginning balance*	**Bagian dari laba rugi/ *Share of profit or loss***	**Perubahan ekuitas lainnya/ *Other equity movement***	**Saldo akhir/ *Ending balance***	
Pertagas	611,476,127	73,933,855	684,312	686,094,294	*Pertagas*
PGN MAS	16,544,013	(29,080,213)	-	(12,536,200)	*PGN MAS*
Lain-lain	(666,829)	543,463	-	(123,366)	*Others*
Jumlah	**627,353,311**	**45,397,105**	**684,312**	**673,434,728**	***Total***

26. PENCADANGAN SALDO LABA DAN PEMBAGIAN LABA / *26. APPROPRIATIONS OF RETAINED EARNINGS AND DISTRIBUTIONS OF INCOME*

Mengacu kepada Undang-Undang Perseroan Terbatas, Perusahaan dan entitas anak diwajibkan untuk menyisihkan cadangan dari keuntungan wajib paling sedikit sebesar 20% dari jumlah saham ditempatkan dan disetor penuh.

Under Indonesian Limited Company Law, the Company and each of its subsidiaries is required to set up a statutory reserve from profits amounting to at least 20% of issued and fully paid share capital.

Berdasarkan Risalah Rapat Umum Pemegang Saham Tahunan yang diadakan pada tanggal 15 Mei 2020 yang diaktakan dalam Akta Notaris No. 23 oleh Nanette Cahyanie Handari Adi Warsito, S.H. tanggal 15 Mei 2020, para pemegang saham menyetujui keputusan-keputusan, sebagai berikut:

Based on the Minutes of the Company's Annual General Meeting of Shareholders held on May 15, 2020 which was notarised in the Notarial Deed No. 23 of Nanette Cahyanie Handari Adi Warsito, S.H. dated May 15, 2020, the shareholders ratified the following decisions:

26. PENCADANGAN SALDO LABA DAN PEMBAGIAN LABA (lanjutan)

1. Menetapkan penggunaan laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk untuk tahun buku 2019 berjumlah sebesar USD67.584.090 diperuntukkan sebagai berikut:

   a. Pembagian dividen tunai sebesar Rp1.007.477.080.626 (setara dengan USD67.575.109) atau Rp41,56 per saham kepada pemegang saham; dan

   b. Sisanya akan dicatat sebagai cadangan.

2. Kepada Direksi diberikan wewenang untuk mengatur lebih lanjut tata cara pembagian dividen tersebut dan mengumumkannya dengan memperhatikan peraturan dan perundangan yang berlaku.

Berdasarkan Risalah Rapat Umum Pemegang Saham Tahunan yang diadakan pada tanggal 26 April 2019 yang diaktakan dalam Akta Notaris No. 60 oleh Nanette Cahyanie Handari Adi Warsito, S.H. tanggal 26 April 2019, para pemegang saham menyetujui keputusan-keputusan, sebagai berikut:

1. Menetapkan penggunaan laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk untuk tahun buku 2018 berjumlah sebesar USD242.607.597 diperuntukkan sebagai berikut:

   a. Pembagian dividen tunai sebesar Rp1.381.523.552.090 (setara dengan USD97.372.678) atau Rp56,99 per saham kepada pemegang saham; dan

   b. Sisanya akan dicatat sebagai cadangan.

2. Kepada Direksi diberikan wewenang untuk mengatur lebih lanjut tata cara pembagian dividen tersebut dan mengumumkannya dengan memperhatikan peraturan dan perundangan yang berlaku.

26. APPROPRIATIONS OF RETAINED EARNINGS AND DISTRIBUTIONS OF INCOME *(continued)*

1. Approved the use of profit for the year attributable to owners of the parent entity for the 2019 financial year in the amount of USD67,584,090 to be utilised as follows:

   a. Distribution of cash dividends of Rp1,007,477,080,626 (equivalent to USD67,575,109) or Rp41.56 per share to shareholders; and

   b. The remaining amount will be appropriated as reserve.

2. To give authority to the Board of Directors to prepare and publish the cash dividends distribution procedures with consideration to the prevailing laws and regulations.

Based on the Minutes of the Company's Annual General Meeting of Shareholders held on April 26, 2019 which was notarised in the Notarial Deed No. 60 of Nanette Cahyanie Handari Adi Warsito, S.H. dated April 26, 2019, the shareholders ratified the following decisions:

1. Approved the use of profit for the year attributable to owners of the parent entity for the 2018 financial year in the amount of USD242,607,597 to be utilised as follows:

   a. Distribution of cash dividends of Rp1,381,523,552,090 (equivalent to USD97,372,678) or Rp56.99 per share to shareholders; and

   b. The remaining amount will be appropriated as reserve.

2. To give authority to the Board of Directors to prepare and publish the cash dividends distribution procedures with consideration to the prevailing laws and regulations.

27. PENDAPATAN / *27. REVENUES*

Akun ini terdiri dari: / *This account consists of the following:*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Pihak berelasi			***Related parties***
Niaga gas	799,347,250	991,216,875	*Gas commercial*
Transmisi gas	179,945,810	168,818,085	*Gas transmission*
Penjualan minyak dan gas	156,390,004	155,307,721	*Oil and gas sales*
Pendapatan pemrosesan gas	31,134,843	48,067,252	*Income from gas processing*
Transportasi minyak	9,986,334	11,562,985	*Oil transportation*
Pendapatan jasa regasifikasi	46,144,915	82,856,156	*Income from gas regasification*
Pendapatan keuangan dari sewa pembiayaan	-	18,391,517	*Finance income from finance lease*
Pihak ketiga			***Third parties***
Niaga gas	1,500,428,440	1,982,719,800	*Gas commercial*
Penjualan minyak dan gas	47,311,565	219,044,748	*Oil and gas sales*
Transmisi gas	60,370,576	76,851,297	*Gas transmission*
Sewa fiber optik	18,501,316	18,355,851	*Fiber optic rental*
Transportasi minyak	8,030,846	8,621,656	*Oil transportation*
Pendapatan pemrosesan gas	6,379,353	8,123,632	*Income from gas processing*
Lain-lain	21,564,853	58,780,109	*Others*
Jumlah pendapatan	2,885,536,105	3,848,717,684	*Total revenues*

Pendapatan niaga gas bumi terdiri dari niaga gas kepada: / *Gas commercial consists of natural gas revenue from the following:*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Industri dan komersial	2,282,785,740	2,961,561,818	*Industrial and commercial*
Rumah tangga	14,348,214	9,246,042	*Households*
SPBG	2,641,736	3,128,815	*SPBG*
Jumlah	2,299,775,690	2,973,936,675	*Total*

Penjualan minyak dan gas merupakan pendapatan atas penjualan minyak dan gas Grup dari aktivitas produksi yang diperoleh dari kerjasama operasi minyak dan gas.

Crude oil and natural gas sales represents the Group's sales of oil and gas from production activities of the oil and gas joint operations.

Pendapatan keuangan dari sewa pembiayaan merupakan pendapatan KJG atas bunga sehubungan dengan sewa pembiayaan yang timbul dari perjanjian pengangkutan gas antara KJG dengan PLN dan PCML berdasarkan GTA Kalija I.

Finance income from finance lease represents KJG's interest in relation to a finance lease under the gas transportation agreement between KJG, PLN and PCML under GTA Kalija I.

Sewa fiber optik merupakan pendapatan PGASKOM atas penyediaan jaringan kepada para pelanggan.

Fiber optic rental represents PGASKOM's revenues of network services to the customers.

Pendapatan lain-lain terutama merupakan pendapatan PGASSOL atas penyediaan jasa konstruksi dan pemeliharaan jaringan pipa kepada pelanggannya.

Other revenues mainly represents PGASSOL's revenues of pipeline construction and maintenance services to the customers.

27. PENDAPATAN (lanjutan)

Pada 31 Desember 2020, manajemen memperkirakan bahwa 93,72% dari pendapatan yang ditangguhkan yang dialokasikan ke kewajiban pelaksanaan yang tidak dipenuhi akan diakui sebagai pendapatan pada periode selanjutnya (USD34.150.457). Sisa 6,28% (USD2.286.560) akan diakui di tahun 2022. Jumlah yang diungkapkan diatas tidak termasuk imbalan variabel yang dibatasi. Selama tahun yang berakhir pada 31 Desember 2020, Grup mengakui pendapatan sebesar USD11.562.471 yang sebelumnya dicatat sebagai pendapatan yang ditangguhkan pada 31 Desember 2019.

Pendapatan dari pelanggan yang melebihi 10% dari jumlah pendapatan konsolidasian adalah pendapatan dari PLN dan entitas anaknya (pihak berelasi) masing-masing sebesar USD782.886.463 atau 27,13% dan USD1.069.003.517 atau 27,78% dari jumlah pendapatan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019.

Kepmen ESDM No. 89K/10/MEM/2020 tentang Pengguna dan Harga Gas Bumi tertentu di Bidang Industri dan No. 91K/12/MEM/2020 tentang Harga Gas Bumi di Pembangkit Tenaga Listrik (*Plant Gate*) berlaku efektif pada 13 April 2020. Peraturan ini menetapkan harga jual gas bumi untuk pelanggan tertentu di industri dan plant gate sebesar USD6/MMBTU yang terdiri dari harga gas bumi hulu dan tarif penyaluran. Pada 31 Desember 2020, Grup telah melakukan amandemen perjanjian dengan pelanggan niaga dan pemasok agar dapat memenuhi ketentuan dalam Kepmen yang berkaitan dengan pendapatan niaga gas bumi (kegiatan niaga gas). Namun, manajemen berpendapat peraturan tersebut tidak berdampak terhadap jasa transmisi gas karena BPH Migas yang memiliki kewenangan dalam penetapan tarif transmisi gas, belum menetapkan tarif penyesuaian hingga laporan keuangan konsolidasian ini diterbitkan.

***27. REVENUES** (continued)*

As of December 31, 2020, management expects that 93.72% of deferred revenue allocated to unsatisfied performance obligations will be recognised as revenue during the next reporting period (USD34,150,457). The remaining 6.28% (USD2,286,560) will be recognised in 2022. The amount disclosed above does not include variable consideration which is constrained. During the year ended Desember 31, 2020, the Group recognised revenue of USD11,562,471 which was included in deferred revenue as of December 31, 2019.

Revenues from customers in excess of 10% of the total consolidated revenues is revenue from PLN and its subsidiaries (related parties) amounting to USD782,886,463 or 27.13% and USD1,069,003,517 or 27.78% from total consolidated revenues for the years ended December 31, 2020 and 2019, respectively.

Minister of EMR Decree No. 89K/10/MEM/2020 regarding Specific Customer and Price of Natural Gas in the Industry and No. 91K/12/MEM/2020 regarding Price of Natural Gas in Plant Gate were effectively applied on April 13, 2020. These regulations set the natural gas selling price for specific customers in the industry and at plant gate of USD6/MMBTU which consist of upstream gas price and transportation fee. As at December 31, 2020, the Group has amended the agreements with commercial customers and suppliers in order to comply with the Ministerial Decree related to sales of natural gas (commercial gas activities). However, management believes these regulations have no impact to the gas transmission services due to BPH Migas which has the authority to set transmission gas tariff, has not set the tariff adjustment until the issuance date of these consolidated financial statements.

27. PENDAPATAN (lanjutan)

SKK Migas sesuai kewenangannya akan mengkoordinasikan penyesuaian harga gas bumi dari kegiatan usaha hulu minyak dan gas bumi kepada Kontraktor PSC. Untuk melaksanakan fungsinya, SKK Migas menerbitkan Kep-0053/SKKMA0000/2020/S9 tentang Petunjuk Teknis Penyesuaian Bagi Hasil Kontraktor PSC terhadap Penurunan Harga Gas Bumi Melalui Mekanisme Perhitungan *Provisional Entitlement* dan *Final Entitlement*. Berdasarkan kajian manajemen, penyesuaian terhadap harga gas bumi tidak mempengaruhi besaran penerimaan yang menjadi bagian Kontraktor secara signifikan di masa mendatang dikarenakan adanya kompensasi dari Pemerintah melalui mekanisme *entitlement*.

Dampak dari implementasi peraturan-peraturan ini hanya terdapat pada blok Ketapang. Mekanisme penyelesaian sudah sesuai dengan Petunjuk Teknis SKK Migas dan tidak terdapat dampak material terhadap laporan keuangan konsolidasian ini.

Berkaitan dengan implementasi Kepmen ESDM No. 89 dan 91 atas penyaluran gas oleh Grup terdapat rekonsiliasi antara Pemerintah dan Perusahaan terkait *Unutilised Gas Volume*. *Unutilised Gas Volume* adalah gas yang dibeli oleh Grup dari pemasok gas dengan menggunakan harga yang tercantum dalam Kepmen ESDM No. 89 dan 91 akan tetapi disalurkan kepada pelanggan yang tidak tercantum dalam Kepmen ESDM No. 89 dan 91. Pada tanggal 9 Februari 2021, SKK Migas, Kementerian Perindustrian, Direktorat Jendral Minyak dan Sumber Daya Mineral dan Perusahaan melakukan rekonsiliasi terkait volume niaga *Unutilised Gas Volume* terkait implementasi Kepmen ESDM No. 89 dan 91. Dari hasil rekonsiliasi tersebut, terdapat kurang bayar sebesar USD50.707.535 berkaitan dengan *Unutilised Gas Volume* dan penurunan laba bruto yang signifikan. PTGN (anak perusahaan tidak langsung Perusahaan) juga melakukan estimasi atas isu yang sama sebesar USD2.432.237. Grup sudah mencatat nilai tersebut sebesar USD53.139.772 sebagai provisi pada tanggal 31 Desember 2020. Sampai dengan tanggal penerbitan laporan keuangan konsolidasian ini, Direktorat Jendral Minyak dan Sumber Daya Mineral belum menentukan mekanisme penyelesaian atas hal tersebut. Di sisi lain, atas penurunan laba bruto tersebut, Grup sedang mengajukan kompensasi/insentif kepada Pemerintah.

***27. REVENUES** (continued)*

SKK Migas, in accordance with its authority, will coordinate the adjustment of natural gas prices from upstream oil and gas business activities with PSC Contractors. To carry out its function, SKK Migas issued Kep-0053/SKKMA0000/2020/S9 regarding Technical Guidelines for Adjustment of Production Sharing for PSC Contractors from Decrease in Natural Gas Prices through the Provisional Entitlement and Final Entitlement Calculation Mechanism. Based on management's assessment, adjustments to the natural gas prices will not significantly affect the Contractor's share of revenue in the future due to the compensation provided by the Government through the entitlement mechanism.

The impact of implementation of these regulations only occurred in Ketapang block. The settlement mechanism has aligned with the SKK Migas Technical Guidelines and no material impact to these consolidated financial statements.

With respect to the implementation of the Minister of EMR Decree No. 89 and 91 on the Group, there has been a reconciliation betwen the Government and the Company regarding Unutilised Gas Volume. Unutilised Gas Volume represents gas purchased by the Group from gas suppliers at the price stated in the Minister of EMR Decree No. 89 and 91 but were distributed to the customers that are not listed in the Minister of EMR Decree No. 89 and 91. On February 9, 2021, SKK Migas, Ministry of Industry and the Directorate General of Oil and Mineral Resources and the Company conducted a reconciliation of unutilised gas distribution volume related to the implementation of the Minister of EMR Decree No. 89 and 91. Based on the reconciliation results, there is an underpayment of USD50,707,535 with respect to the Unutilised Gas Volume and significant decrease of gross profit. PTGN (the Company's indirect subsidiary) also made an estimate on the same issue of USD2,432,237. The Group has recorded this amount as a provision of USD53,139,772 as of December 31, 2020. As of the issuance date of these consolidated financial statements, the Directorate General of Oil and Mineral Resources has not yet determined the mechanism settlement of this matter. On the other hand, related to the decrease in gross profit, the Group is proposing compensation/incentives to the Government.

28. BEBAN POKOK PENDAPATAN / *28. COST OF REVENUES*

Rincian beban pokok pendapatan berdasarkan sifatnya adalah sebagai berikut:

The components of cost of revenue based on their nature are as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Pembelian gas bumi			***Purchase of natural gas***
Pihak ketiga	1,179,201,952	1,655,831,040	*Third parties*
Pihak berelasi	456,726,771	468,290,572	*Related parties*
	1,635,928,723	2,124,121,612	
Operasi pertambangan minyak dan gas			***Oil and gas operations***
Beban penyusutan, deplesi dan amortisasi	165,915,530	214,813,147	*Depreciation, depletion and amortisation*
Beban produksi dan *lifting*	95,733,915	113,787,402	*Production and lifting costs*
	261,649,445	328,600,549	
LNG			***LNG***
Beban terkait LNG	48,108,400	62,170,260	*LNG related expenses*
Beban penyusutan	47,453,843	26,407,108	*Depreciation expenses*
	95,562,243	88,577,368	
Pemrosesan gas	23,393,932	30,061,011	***Gas processing***
Sewa dan jasa lainnya	14,584,362	49,988,176	***Rent and other services***
Jumlah beban pokok pendapatan	2,031,118,705	2,621,348,716	*Total cost of revenues*

Pembelian neto dari pihak berelasi yang melebihi 10% dari jumlah pendapatan konsolidasian adalah pembelian dari Pertamina dan entitas anaknya, masing-masing sebesar USD546.919.099 atau 18,95% dan USD467.671.571 atau 12,15% dari jumlah pendapatan konsolidasian untuk tahun yang berakhir 31 Desember 2020 dan 2019. Selain itu, pembelian neto dari pihak ketiga yang melebihi 10% jumlah pendapatan konsolidasian adalah pembelian dari ConocoPhillips, masing-masing sebesar USD733.884.442 atau 25,43% dan USD967.049.965 atau 25,13% dari jumlah pendapatan konsolidasian untuk tahun yang berakhir 31 Desember 2020 dan 2019.

Net purchases from related parties in excess of 10% of the total consolidated revenues are for purchases from Pertamina and its subsidiaries, amounting to USD546,919,099 or 18.95% and USD467,671,571 or 12.15% of total consolidated revenues for the years ended December 31, 2020 and 2019, respectively. Meanwhile, net purchases from third parties in excess of 10% of the total consolidated revenues are for purchases from ConocoPhillips amounting to USD733,884,442 or 25.43% and USD967,049,965 or 25.13% of total consolidated revenues for the years ended December 31, 2020 and 2019, respectively.

29. BEBAN NIAGA DAN INFRASTRUKTUR / *29. COMMERCIAL AND INFRASTRUCTURE EXPENSES*

Akun ini terdiri dari: / *This account consists of the following:*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Penyusutan	164,267,808	194,233,951	*Depreciation*
Perbaikan dan pemeliharaan	50,104,302	52,744,755	*Repairs and maintenance*
Gaji, imbalan pascakerja dan jangka panjang lainnya	39,063,523	51,390,394	*Salaries, post-employment and other long-term benefits*
Sewa	27,151,985	58,943,504	*Rent*
Jasa umum	18,199,196	16,383,963	*General services*
Iuran Badan Pengatur Hilir Minyak dan Gas Bumi	11,191,209	8,339,071	*Downstream Oil and Gas Regulatory Agency levy*
Peralatan dan suku cadang	4,926,610	6,483,067	*Tools and spareparts*
Asuransi aset	4,087,296	4,053,968	*Asset insurance*
Pajak dan retribusi	2,132,062	8,785,914	*Tax and retributions*
Komunikasi	1,957,813	1,172,845	*Communication*
Beban utilisasi	1,567,652	1,090,940	*Utilisation expenses*
Amortisasi	1,137,082	2,507,213	*Amortisation*
Bahan bakar dan bahan kimia	1,127,154	2,057,899	*Fuel and chemicals*
Honorarium profesional	1,037,440	3,452,485	*Professional fees*
Perjalanan dinas	767,390	2,720,771	*Traveling expenses*
Promosi	595,528	5,446,081	*Promotion*
Lain-lain (masing-masing dibawah USD1.000.000)	22,621,251	19,337,386	*Others (each below USD1,000,000)*
Jumlah beban niaga dan infrastruktur	351,935,301	439,144,207	*Total commerical and infrastructure expenses*

30. BEBAN UMUM DAN ADMINISTRASI / *30. GENERAL AND ADMINISTRATIVE EXPENSES*

Akun ini terdiri dari: / *This account consists of the following:*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Gaji, imbalan pascakerja dan jangka panjang lainnya	97,193,389	93,631,621	*Salaries, post-employment and other long-term benefits*
Sewa	14,946,328	18,534,155	*Rent*
Jasa umum	11,908,606	31,818,185	*General services*
Honorarium profesional	11,795,121	14,215,278	*Professional fees*
Penyusutan	11,089,407	6,111,220	*Depreciation*
Perbaikan dan pemeliharaan	8,903,478	10,231,157	*Repairs and maintenance*
Cadangan kerugian penurunan nilai	3,276,557	50,847,676	*Allowance for impairment losses*
Pajak dan perizinan	2,779,070	6,879,240	*Taxes and retributions*
Tanggung jawab sosial dan bina lingkungan	2,354,373	2,962,336	*Corporate social and environmental responsibilty*
Perjalanan dinas dan transportasi	1,326,593	5,864,957	*Traveling and transportation*
Pendidikan dan pelatihan	1,197,537	4,828,859	*Education and training*
Representasi dan jamuan	788,220	4,435,578	*Representation and entertainment*
Lain-lain (masing-masing dibawah USD1.000.000)	9,012,103	19,424,750	*Others (each below USD1,000,000)*
Jumlah beban umum dan administrasi	176,570,782	269,785,012	*Total general and administrative expenses*

31. BEBAN DAN PENDAPATAN KEUANGAN / *31. FINANCE COST AND INCOME*

a. Beban keuangan / *a. Finance costs*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Bunga utang obligasi	123,636,125	120,114,423	*Interest on bonds payable*
Beban bunga sewa pembiayaan	23,256,017	4,045,758	*Interest expenses on finance leases*
Bunga *promissory notes*	-	11,109,694	*Interest on promissory notes*
Bunga pinjaman dari pemegang saham	11,347,085	13,806,771	*Interest on shareholder loan*
Bunga pinjaman dari penerusan pinjaman dari Pemerintah:			*Interest on two-step loans from the Government:*
- JBIC	4,572,526	4,470,861	*JBIC -*
- IBRD	1,543,787	2,037,571	*IBRD -*
- EIB	206,906	320,252	*EIB -*
	6,323,219	6,828,684	
Bunga pinjaman dari pinjaman bank:			*Interest on bank loans:*
- Bank Mandiri	1,753,104	1,262,589	*Bank Mandiri -*
- SMBC	1,298,887	1,540,630	*SMBC -*
- DBS Indonesia	62,938	-	*DBS Indonesia -*
- Pinjaman sindikasi	-	7,555,751	*Syndicated loan -*
	3,114,929	10,358,970	
Beban akresi	2,954,850	3,478,841	*Accretion expense*
Penyesuaian nilai wajar piutang lain-lain jangka panjang (Catatan 11)	688,737	2,802,490	*Fair value adjustment of other long-term receivables (Note 11)*
Jumlah beban keuangan	171,320,962	172,545,631	*Total finance costs*

b. Pendapatan keuangan / *b. Finance income*

Akun ini terdiri dari: / *This account consists of the following:*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Bunga jasa giro	14,906,199	12,873,398	*Interest from current accounts*
Bunga deposito	10,325,844	7,377,460	*Interest from time deposits*
Bunga investasi jangka pendek	4,680,811	4,404,330	*Interest from short-term investment*
Bunga piutang lain-lain jangka panjang	1,255,825	4,000,045	*Interest from other long-term receivable*
Amortisasi penyesuaian nilai wajar (Catatan 11)	919,979	1,420,063	*Amortisation of fair value adjustment (Note 11)*
Jumlah pendapatan keuangan	32,088,658	30,075,296	*Total finance income*

32. PENDAPATAN DAN BEBAN LAIN-LAIN DAN SELISIH KURS / *OTHER INCOME AND EXPENSES AND FOREIGN EXCHANGE DIFFERENCE*

a. Pendapatan lain-lain / *Other income*

Pada tahun yang berakhir 31 Desember 2020 dan 2019, pendapatan lain-lain terdiri dari pendapatan sewa gedung, pendapatan denda, pendapatan penjualan tanah, realisasi pendapatan dari investasi jangka pendek, realisasi pendapatan dari deposit yang sudah jatuh tempo dan lain-lain.

During the years ended December 31, 2020 and 2019, other income consists of rental income, income from penalties, gain from sales of land, realised gain from short-term investments, realised income from gas deposit that has already expired and others.

b. Beban lain-lain / *Other expenses*

Akun ini terdiri dari: / *This account consists of the following:*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Beban sengketa pajak	21,255,362	12,849,419	*Tax dispute expenses*
Penurunan nilai atas uang muka gas bumi	8,751,080	-	*Impairment of advance gas make-up*
Penghapusan piutang lain-lain	5,201,211	-	*Write-off other receivables*
Beban revitalisasi	2,721,459	-	*Revitalisation expenses*
Lainnya	26,223,341	21,348,368	*Others*
Jumlah	64,152,453	34,197,787	*Total*

c. Rugi selisih kurs / *Loss on foreign exchange*

Rugi selisih kurs terutama berasal dari translasi aset dan liabilitas dalam mata uang asing dan perbedaan nilai tukar transaksi dari kegiatan usaha Grup dalam mata uang asing.

Loss on foreign exchange mainly results from translation of assets and liabilities in foreign currencies and differences in exchange rates on the Group's operational transactions denominated in foreign currencies.

Selama tahun yang berakhir 31 Desember 2020 dan 2019, Grup mengalami rugi selisih kurs - neto yang disebabkan oleh perubahan nilai tukar Dolar AS terhadap mata uang asing, khususnya Yen Jepang yang mengakibatkan perubahan posisi liabilitas neto dalam mata uang asing Grup.

During the years ended December 31, 2020 and 2019, the Group incurred a net loss on foreign exchange due to changes in the exchange rate of the US Dollar against foreign currencies, especially the Japanese Yen which impacted the net foreign currency denominated liabilities of the Group.

33. LABA BERSIH PER SAHAM DASAR DAN DILUSIAN / *BASIC AND DILUTED EARNINGS PER SHARE*

Laba bersih per saham dasar dihitung dengan membagi laba bersih yang dapat diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang jumlah saham biasa yang beredar pada periode yang bersangkutan termasuk pembelian kembali saham Perusahaan yang dilakukan selama tahun berjalan.

Basic earnings per share is calculated by dividing net income attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the period including buyback of the Company's shares made during the year.

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
(Rugi)/laba bersih yang dapat diatribusikan kepada pemilik entitas induk	(264,773,584)	67,584,090	*Net (loss)/income attributable to owners of the parent*
Rata-rata tertimbang jumlah saham biasa yang beredar (lembar saham)	24,241,508,196	24,241,508,196	*Weighted average number of ordinary shares outstanding (number of shares)*
(Rugi)/laba bersih per saham dasar (nilai penuh)	(0.011)	0.003	*Basic (loss)/earnings per share (full amount)*

Grup tidak memiliki efek yang bersifat dilutif pada tanggal 31 Desember 2020 dan 2019.

The Group did not have any dilutive ordinary shares as at December 31, 2020 and 2019.

34. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK-PIHAK BERELASI

Dalam kegiatan usaha normal, Grup melakukan transaksi usaha dan bukan usaha dengan pihak-pihak berelasi, yang terafiliasi dengan Grup melalui kepemilikan langsung dan tak langsung, dan/atau di bawah kendali pihak yang sama. Harga jual atau beli antara pihak-pihak berelasi ditentukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak, yang mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak-pihak yang tidak berelasi.

Rincian sifat hubungan dan jenis transaksi yang signifikan dengan pihak-pihak berelasi adalah sebagai berikut:

34. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES

In the normal course of business, the Group entered into trade and other transactions with related parties, which are affiliated with the Group through equity ownership, either direct or indirect, and/or under common control. Sales or purchase price among related parties is made based on terms agreed by the parties, which may not be the same as those for transactions between unrelated parties.

The details of the nature of relationships and types of significant transactions with related parties are as follows:

Pihak-pihak yang berelasi/ *Related parties*	**Sifat hubungan dengan pihak berelasi/*Relationship with the related parties***	**Transaksi/ *Transactions***
Pemerintah Republik Indonesia/*Government of the Republic of Indonesia*	Pemegang saham utama/*Ultimate parent*	Pembayaran dividen, penerusan pinjaman dan debitur obligasi/*Payment of dividends, two-step loans and debtor of bonds*
Pertamina	Pemegang saham langsung/*Immediate parent*	Debitur obligasi, penjualan dan pembelian minyak dan gas bumi, dan pinjaman dari pemegang saham/*Debtor of bonds, purchase and sale of oil and gas, and loan from shareholder*
BTN, BRI Agro	Entitas berelasi dengan Pemerintah/ *Government related entity*	Penempatan giro, penempatan deposito berjangka yang tidak dibatasi penggunaannya/*Placement of current accounts, placement of unrestricted time deposits*
Bank Mandiri	Entitas berelasi dengan Pemerintah/ *Government related entity*	Penempatan giro, penempatan deposito berjangka yang tidak dibatasi penggunaannya, penempatan kas yang dibatasi penggunannya, fasilitas *Non Cash Loan*, fasilitas *Bill Purchasing Line*, fasilitas Kredit Modal Kerja, fasilitas *Supply Chain Financing*, fasilitas *Treasury Line*/*Placement of current accounts, placement of unrestricted time deposits, placement of restricted cash, Non Cash Loan facility, Bill Purchasing Line facility, Working Capital Loans facility, Supply Chain Financing facility, Treasury Line facility*
BNI	Entitas berelasi dengan Pemerintah/ *Government related entity*	Penempatan giro, penempatan deposito berjangka yang tidak dibatasi penggunaannya, fasilitas kredit investasi/*Placement of current accounts, placement of unrestricted time deposits, investment credit facility*

34. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK-PIHAK BERELASI (lanjutan)

34. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES *(continued)*

Pihak-pihak yang berelasi/ ***Related parties***	**Sifat hubungan dengan pihak berelasi/*Relationship with the related parties***	**Transaksi/** ***Transactions***
BRI	Entitas berelasi dengan Pemerintah/ *Government related entity*	Penempatan giro, deposito berjangka yang tidak dibatasi penggunaannya, fasilitas *Standby Letter of Credit*, fasilitas bank garansi dan fasilitas penangguhan jaminan impor/*Placement of current accounts, placement of unrestricted time deposits, Standby Letter of Credit Facility, bank guarantee facility and guarantee of suspension of import facility*
BRI Syariah	Entitas berelasi dengan Pemerintah/ *Government related entity*	Deposito berjangka yang tidak dibatasi penggunaannya/*Placement of unrestricted time deposits*
BTN Syariah, Bank Syariah Mandiri, BNI Syariah	Entitas berelasi dengan Pemerintah/ *Government related entity*	Penempatan giro/*Placement of current accounts*
PHE dan entitas anak/*and subsidiaries*, PT Pertamina EP	Entitas sepengendali/ *Entity under common control*	Uang muka pembelian gas bumi, pemasok gas, pelanggan, uang muka *ship-or-pay* pemasok gas/*Advance of take or pay, gas supplier, customer, advance of ship or pay gas supplier*
PLN, PT Barata Indonesia (Persero), PT Iglas (Persero), PT Kertas Leces (Persero), PT Indofarma (Persero) Tbk	Entitas berelasi dengan Pemerintah/ *Government related entities*	Pelanggan/*Customers*
PT Wijaya Karya Intrade, PT Wijaya Karya Beton, PT Krakatau Daya Listrik, PT Krakatau Steel	Entitas anak dari BUMN yang dikendalikan Pemerintah/ *Subsidiaries of State-Owned Enterprises ("SOEs") controlled by the Government*	Pelanggan/*Customers*
PT Pupuk Kalimantan Timur, PT Pupuk Kujang, PT Petrogas Jatim Utama, Kaltim Methanol Industri,	Entitas anak dari BUMN yang dikendalikan Pemerintah/ *Subsidiaries of SOEs controlled by the Government*	Pelanggan minyak dan gas/*Oil and gas customers*
PT Pertamina Drilling Service, PT Pertamina Training & Consulting, PT Pertamina Trans Kontinental, PT Patra Niaga, PT Tugu Pratama, PT Elnusa Tbk, PT Pertamina Lubricants, PT Pertamina Retail	Entitas sepengendali/ *Entity under common control*	Pemasok/*Suppliers*

34. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK-PIHAK BERELASI (lanjutan)

34. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

Pihak-pihak yang berelasi/ *Related parties*	Sifat hubungan dengan pihak berelasi/*Relationship with the related parties*	Transaksi/ *Transactions*
PT Bina Bangun Wibawa Mukti (Persero)	Entitas berelasi dengan Pemerintah/ *Government related entities*	Pemasok/*Suppliers*
LMAN	Entitas berelasi dengan Pemerintah/ *Government related entity*	Perjanjian Kerja Sama Operasional Kilang LNG Arun/*Operational Cooperation Agreement of Arun LNG Plant*
PT PLN Batam, PT Pupuk Iskandar Muda, PT Pupuk Sriwidjaja Palembang, PKG, PT Patra Logistik	Entitas anak dari BUMN yang dikendalikan Pemerintah/ *Subsidiaries of SOEs controlled by the Government*	Pelanggan transmisi dan niaga gas/*Gas transmission and commercial customer*
PT Aneka Tambang Tbk, PT Pegadaian (Persero)	Entitas berelasi dengan Pemerintah/ *Government related entities*	Debitur obligasi/*Bond debtors*
Regas	Ventura Bersama/*Joint Venture*	Penyertaan saham, pemasok gas/*Investment in shares of stock, gas supplier*
Transgasindo	Ventura Bersama/*Joint Venture*	Penyertaan saham/*Investment in shares of stock*
PT Perta Samtan Gas	Ventura Bersama/*Joint Venture*	Penyertaan saham, pemasok gas/*Investment in shares of stock, gas supplier*

Transaksi-transaksi signifikan dengan pihak-pihak berelasi adalah sebagai berikut:

Significant transactions with related parties are as follows:

Pendapatan / ***Revenues***

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Niaga gas			*Gas commercial*
PLN	581,074,113	803,059,842	*PLN*
PT PLN Batam	80,502,060	70,522,221	*PT PLN Batam*
PT Pupuk Iskandar Muda	72,073,226	34,609,132	*PT Pupuk Iskandar Muda*
PT Krakatau Daya Listrik	36,196,617	62,578,281	*PT Krakatau Daya Listrik*
PT Pertamina EP	24,379,564	12,901,214	*PT Pertamina EP*
PT Krakatau Steel	2,078,247	-	*PT Krakatau Steel*
PT Patra Logistik	735,031	4,850,769	*PT Patra Logistik*
Lain-lain (di bawah USD1.000.000)	2,308,392	2,695,416	*Others (each below USD1,000,000)*
Penjualan minyak dan gas			*Oil and gas sales*
Pertamina	114,613,282	83,018,005	*Pertamina*
PLN	15,282,334	43,477,523	*PLN*
PT Pupuk Kalimantan Timur	11,682,977	8,980,973	*PT Pupuk Kalimantan Timur*
PT Petrogas Jatim Utama	10,279,689	14,407,699	*PT Petrogas Jatim Utama*
Kaltim Methanol Industri	3,143,485	3,756,902	*Kaltim Methanol Industri*
Lain-lain (di bawah USD1.000.000)	1,388,237	1,666,619	*Others (each below USD1,000,000)*

34. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK-PIHAK BERELASI (lanjutan)

34. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES *(continued)*

Transaksi-transaksi signifikan dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)

Significant transactions with related parties are as follows: (continued)

Pendapatan (lanjutan)

Revenues *(continued)*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Transmisi gas			*Gas transmission*
PT Pertamina EP	61,268,256	62,438,334	*PT Pertamina EP*
PLN	59,883,041	50,696,258	*PLN*
PT Pupuk Sriwidjaja Palembang	20,715,862	25,117,320	*PT Pupuk Sriwidjaja Palembang*
PKG	19,402,000	9,570,868	*PKG*
Pertamina	9,151,304	5,801,799	*Pertamina*
PT Pupuk Kalimantan Timur	8,165,768	10,877,234	*PT Pupuk Kalimantan Timur*
PT Pupuk Kujang	1,160,820	1,322,272	*PT Pupuk Kujang*
Lain-lain (di bawah USD1.000.000)	198,759	2,994,000	*Others (each below USD1,000,000)*
Pendapatan pemrosesan gas			*Income from gas processing*
Pertamina	20,371,203	26,273,473	*Pertamina*
PHE	9,310,965	19,656,779	*PHE*
Lain-lain (di bawah USD1.000.000)	1,452,675	2,137,000	*Others (each below USD1,000,000)*
Pendapatan keuangan dari sewa pembiayaan			*Finance income from finance lease*
PLN	-	18,391,517	*PLN*
Pendapatan jasa regasifikasi			*Income from regasification service*
PLN	46,144,915	82,856,156	*PLN*
Transportasi minyak			*Oil transportation*
PT Pertamina EP	9,986,334	11,562,985	*PT Pertamina EP*
Jumlah	**1,222,949,156**	**1,476,220,591**	***Total***
Persentase dari total pendapatan konsolidasian	42.38%	38.36%	*Percentage from total consolidated revenues*

Pembelian gas bumi / ***Purchases of natural gas***

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
PT Pertamina EP	258,931,001	355,845,993	*PT Pertamina EP*
PHE	143,816,773	111,825,578	*PHE*
SKK Migas/Ditjen Migas	53,139,772	-	*SKK Migas/Ditjen Migas*
Lain-lain	839,225	619,001	*Others*
Jumlah	**456,726,771**	**468,290,572**	***Total***
Persentase dari total beban pokok pendapatan konsolidasian	22.49%	17.86%	*Percentage from total consolidated cost of revenues*

Kas dan setara kas dan kas yang dibatasi penggunaannya

Pada tanggal 31 Desember 2020 dan 2019, saldo kas dan setara kas dan kas yang dibatasi penggunaannya yang ditempatkan pada pihak berelasi masing-masing sebesar 15,69% dan 13,24% dari total aset konsolidasian.

Cash and cash equivalents and restricted cash

As of December 31, 2020 and 2019, the balances of cash and cash equivalents and restricted cash placed with related parties amounted to 15.69% and 13.24%, respectively, of total consolidated assets.

34. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK-PIHAK BERELASI (lanjutan)

Aset keuangan pada nilai wajar pada penghasilan komprehensif lainnya dan aset keuangan tersedia untuk dijual

Pada tanggal 31 Desember 2020 dan 2019, saldo investasi jangka pendek yang ditempatkan pada pihak berelasi adalah sebesar 0,87% dan 0,90% dari total aset konsolidasian.

Piutang usaha

Pada tanggal 31 Desember 2020 dan 2019, saldo piutang usaha pada pihak berelasi masing-masing sebesar 3,67% dan 3,53% dari total aset konsolidasian.

Piutang lain-lain dan piutang lain-lain jangka panjang

Pada tanggal 31 Desember 2020 dan 2019, saldo piutang lain-lain pada pihak berelasi masing-masing sebesar 0,07% dan 0,08% dari total aset konsolidasian. Pada tanggal 31 Desember 2020 dan 2019, saldo piutang lain-lain jangka panjang pada pihak berelasi masing-masing sebesar 0,30% dan 0,26% dari total aset konsolidasian.

Utang usaha

Pada tanggal 31 Desember 2020 dan 2019, saldo utang usaha kepada pihak berelasi masing-masing sebesar 1,46% dan 3,03% dari total liabilitas konsolidasian.

Utang lain-lain

Pada tanggal 31 Desember 2020 dan 2019, saldo utang lain-lain kepada pihak berelasi masing-masing sebesar 0,34% dan 1,16% dari total liabilitas konsolidasian.

Pinjaman

Pada tanggal 31 Desember 2020 dan 2019, saldo pinjaman jangka panjang dan jangka pendek yang dipinjamkan dari pihak berelasi, termasuk penerusan pinjaman, pinjaman pemegang saham, dan pinjaman bank jangka pendek masing-masing sebesar 13,00% dan 19,06% dari total liabilitas konsolidasian.

34. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES *(continued)*

Financial assets at fair value through other comprehensive income and available-for-sale financial assets

As of December 31, 2020 and 2019, the balances of short-term investments placed with related parties are amounted to 0.87% and 0.90%, respectively, of total consolidated assets.

Trade receivables

As of December 31, 2020 and 2019, the balances of trade receivables from related parties amounted to 3.67% and 3.53%, respectively, of total consolidated assets.

Other receivables and other long-term receivables

As of December 31, 2020 and 2019, the balances of other receivables from related parties amounted to 0.07% and 0.08%, respectively, of total consolidated assets. As of December 31, 2020 and 2019, the balances of other long-term receivables from related parties are amounted to 0.30% and 0.26% respectively, of total consolidated assets.

Trade payables

As of December 31, 2020 and 2019, the balances of trade payables due to related parties amounted to 1.46% and 3.03%, respectively, of total consolidated liabilities.

Other payables

As of December 31, 2020 and 2019, the balances of other payables due to related parties amounted to 0.34% and 1.16%, respectively, of total consolidated liabilities.

Loans

As of December 31, 2020 and 2019, the balances of long-term and short-term loans due to related parties, including two-step loans, shareholder loan and short-term bank loans, amounted to 13.00% and 19.06%, respectively, of total consolidated liabilities.

34. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK-PIHAK BERELASI (lanjutan)

34. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

Kompensasi dan imbalan lain

Grup memberikan kompensasi dan imbalan lain kepada Komisaris dan Direksi untuk tahun yang berakhir pada 31 Desember 2020 dan 2019, yang terdiri dari:

Compensation and other benefits

The Group provided compensation and other benefits to Commissioners and Directors of the Group, for the years ended December 31, 2020 and 2019, as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Komisaris	1,859,825	3,279,374	*Commissioners*
Direksi	5,693,110	6,602,648	*Directors*
	7,552,935	**9,882,022**	

35. PROGRAM KEMITRAAN DAN BINA LINGKUNGAN

35. PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM

Sejak tahun 2016, Perusahaan menetapkan kebijakan untuk tidak mengalokasikan anggaran Program Kemitraan, sehingga Perusahaan hanya melaksanakan penagihan pada pinjaman yang sedang bergulir dan menyelesaikan kontrak yang sudah ditandatangani dengan menggunakan sisa alokasi laba bersih tahun 2012. Perusahaan juga menetapkan kebijakan dengan melaksanakan Program Bina Lingkungan yang dananya berasal dari anggaran yang ditetapkan sebagai biaya yang dananya disetorkan ke rekening terpisah selambat-lambatnya 45 hari setelah penetapan oleh Dewan Komisaris.

Since 2016, the Company established a policy not to allocate budget to the Partnership Program, so the Company's only remaining activity for this program is to collect the remaining loans being rolled over and to complete the remaining contract that was already signed using the remaining allocation of net profit from 2012. The Company also established a policy to implement a Community Development Program to be funded from the budget set as the cost of funds deposited into a separate account not later than 45 days after the determination by the Board of Commissioners.

Untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019, Perusahaan telah mencatat beban atas Tanggung Jawab Sosial dan Lingkungan pada operasi berjalan yang disajikan pada akun "Beban umum dan administrasi - tanggung jawab sosial dan bina lingkungan" pada laba rugi masing-masing sebesar dan USD2.354.373 dan USD2.962.336.

For the years ended December 31, 2020 and 2019, the Company has recorded the Corporate Social and Environmental Responsibility expense in current operations which is presented as part of "General and administrative expenses - Corporate Social and Environmental Responsibility (CSR)" account in profit or loss amounted to USD2,354,373 and USD2,962,336, respectively.

Dana yang berasal dari anggaran Perusahaan yang penetapannya disetujui oleh Dewan Komisaris tersebut ditempatkan dalam rekening bank terpisah. Saldo dana dalam rekening bank tersebut pada tanggal 31 Desember 2020 dan 2019 adalah USD2.671.945 dan USD938.039, yang dilaporkan sebagai bagian kas dan setara kas pada laporan posisi keuangan konsolidasian.

The funds, which originated from the Company's budget and have been approved by the Board of Commissioners, are deposited into designated bank accounts. The balance of such funds as at December 31, 2020 and 2019 were USD2,671,945 and USD938,039, respectively, which are reported as part of cash and cash equivalents in the consolidated statements of financial position.

36. PERJANJIAN-PERJANJIAN PENTING

Grup mengadakan perjanjian-perjanjian penting sebagai berikut:

a. PJBG

Grup harus membeli dan membayar jumlah pembelian minimum per tahun/kwartal/bulan untuk setiap PJBG di bawah ini. Perbedaan antara jumlah kuantitas pembelian nyata dan kuantitas pembelian minimum dicatat sebagai "*Make-Up Gas*", yang dapat direalisasikan setiap saat jika kuantitas minimum atau bagian dari jumlah kontrak tahunan/kwartalan/bulanan (mana yang berlaku sesuai dengan ketentuan dalam masing-masing PJBG) telah diambil pada tahun/kwartal/bulan tertentu selama jangka waktu perjanjian. Saldo "*Make-Up Gas*" disajikan sebagai bagian dari "Uang Muka" pada laporan posisi keuangan konsolidasian.

36. SIGNIFICANT AGREEMENTS

The Group has the following significant agreements:

a. GSPA

The Group is required to purchase and pay for a minimum purchase quantity per year/quarter/month for each of the GSPA below. The difference between the purchased quantity and the minimum purchase quantity is recorded as "Make-Up Gas", which can be realised any time if the minimum quantity or part of annual/quarterly/monthly contract quantity (which is applicable in accordance with the respective GSPA) has been taken or at a specified year/quarter/month during the period of the agreement. The outstanding balance of the "Make-Up Gas" is presented as part of "Advances" in the consolidated statements of financial position.

Pemasok/ *Suppliers*	**Perjanjian/ *Agreements***	**Lapangan gas/ *Gas field***	**Volume kontrak/ *Contract Volume***	**Jangka waktu/*Term***		**Keterangan/ *Remarks***
				Awal/ *Start*	**Akhir/ *End***	
PT Pertamina EP	PJBG/*GSPA* Medan	Lapangan minyak dan gas bumi PT Pertamina EP area kerja Asset 1/*Oil and gas field of PT Pertamina EP working area Asset 1*	3 MMSCFD (2018-2019)	4 Apr 2002	31 Des/ *Dec,* 2020	Sampai dengan tanggal laporan keuangan ini, amandemen PJBG masih dalam proses perpanjangan sampai dengan 31 Desember 2021/ *Up to the date of this financial statements, the amendmentof GSA is in process extension until December 31, 2021*
PT Pertamina EP	PJBG/*GSPA* Cirebon	Lapangan minyak dan gas bumi PT Pertamina EP Region Jawa, Jawa Bagian Barat/*Oil and gas field of PT Pertamina EP Java Region, West Java*	Titik serah/ *Delivery point* Randegan: 1.5 MMSCFD (1 Jan - 31 Des/*Dec* 2020) Titik Serah/ *Delivery point* Sunyaragi: 2.25 MMSCFD (1 Jan - 31 Des/*Dec* 2020)	4 Apr 2002	31 Des/*Dec* 2020	Sampai dengan tanggal laporan keuangan ini, amandemen PJBG masih dalam proses perpanjangan sampai dengan 31 Desember 2023/ *Up to the date of this financial statements, the amendmentof GSA is in process extension until December 31, 2023*
PT Pertamina EP	Kesepakatan Bersama Penyaluran Gas Jargas Cirebon/ *Mutual Agreement of City Gas distribution in Cirebon*	Lapangan minyak dan gas bumi PT Pertamina EP Region Jawa, Jawa Bagian Barat/*Oil and gas field of PT Pertamina EP Java Region, West Java*	Titik Serah/ *Delivery point* Sunyaragi 0,2 MMSCFD	31 Des/ *Dec* 2015	30 Jun 2020	Sampai dengan tanggal laporan keuangan ini, amandemen PJBG masih dalam proses pembahasan/ *Up to the date of this financial statements, the amendment of GSA is in process*
PT Pertamina EP	PJBG Sumatera Selatan-Jawa Barat/*GSPA South Sumatra-West Java*	DOH Sumatera Selatan/ *South Sumatera*	1,006 TSCF	26 Jun 2003	31 Des/*Dec* 2025	Berlaku sampai dengan kuantitas yang diperjanjikan telah tercapai, mana yang terjadi lebih dahulu/ *It is valid until the contracted quantity is delivered, whichever comes first.*

36. PERJANJIAN-PERJANJIAN PENTING (lanjutan) / ***36. SIGNIFICANT AGREEMENTS*** *(continued)*

a. PJBG (lanjutan) / *a. GSPA (continued)*

Pemasok/ *Suppliers*	Perjanjian/ *Agreements*	Lapangan gas/ *Gas field*	Volume kontrak/ *Contract Volume*	Jangka waktu/*Term*		Keterangan/ *Remarks*
				Awal/ *Start*	Akhir/ *End*	
ConocoPhillips (Grissik) Ltd.	PJBG/*GSPA* Batam I	Blok Koridor/ *Corridor Block*	225 TBTU	9 Jul 2004	31 Des/*Dec* 2021	Berlaku sampai dengan kuantitas yang diperjanjikan telah tercapai, mana yang terjadi lebih dahulu/ *It is valid until the contracted quantity is delivered, whichever comes first.*
ConocoPhillips (Grissik) Ltd.	PJBG Corridor Block - Jawa Barat/*GSPA Corridor Block – West Java*	Blok Koridor/ *Corridor Block*	2,310 TBTU	9 Agt/ *Aug* 2004	30 Sep 2023	Berlaku sampai dengan kuantitas yang diperjanjikan telah tercapai, mana yang terjadi lebih dahulu/ *It is valid until the contracted quantity is delivered, whichever comes first.*
ConocoPhillips (Grissik) Ltd.	Amandemen dan penyajian kembali untuk menggantikan PJBGI menjadi PJBG/ *Amendment and Restatement to Replace IGSPA to GSPA*	Blok Koridor/ *Corridor Block*	12,5 BBTUD	31 Mei/ *May* 2010	20 Des/*Dec* 2023	Berlaku sampai dengan kuantitas yang diperjanjikan telah tercapai, mana yang terjadi lebih dahulu/ *It is valid until the contracted quantity is delivered, whichever comes first.*
Minarak Brantas Gas Inc. (dahulu/ *previously* Lapindo Brantas, Inc.	Kesepakatan Bersama Kelanjutan Pasokan Gas/ *Agreement of Gas Supply Continuity*	Lapangan Brantas/ *Brantas field*	8 BBTUD	23 Apr 2020	31 Mar 2025 atau ditanda-tangani dan berlaku efektifnya PJBG/*or GSA effectively signed*	-
Ophir Madura Offshore Pty. Ltd. (dahulu/ *Previously* Santos (Madura Offshore) Pty. Ltd.,)	PJBG/*GSPA* Santos Maleo	Lapangan Maleo/ *Maleo Field*	351 BCF dan tambahan/*and additional* 26.09 TBTU	14 Jul 2007	31 Dec/*Dec* 2024	-.
Husky CNOOC Madura Ltd.	PJBG/*GSPA* Husky	Lapangan Madura BD/ *Madura BD field*	20 MMSCFD (*Gas in* 13 Nov 2017) 60 MMSCDF (mulai/*start from* 14 Nov 2017)	30 Okt/ *Oct* 2007	26 Jul 2037	-
Husky CNOOC Madura Ltd.	Kesepakatan Bersama Penyaluran Jaringan Gas Kota Mojokerto/ *Mutual Agreement of Jargas Distribution in Mojokerto City*	Lapangan Madura BD/ *Madura BD field*	0.25 MMSCFD (*Gas in* 19 Jan 2018)	19 Jan 2018	19 Jul 2027 atau berakhirnya produksi lapangan/*or the end of field production*	-

36. PERJANJIAN-PERJANJIAN PENTING (lanjutan) / ***36. SIGNIFICANT AGREEMENTS*** *(continued)*

a. PJBG (lanjutan) / *a. GSPA (continued)*

Pemasok/ *Suppliers*	Perjanjian/ *Agreements*	Lapangan gas/*Gas field*	Volume per tahun/ *Volume per year*	Jangka waktu/*Term*		Keterangan/ *Remarks*
				Awal/ *Start*	Akhir/ *End*	
Petrogas (Basin) Ltd.	Kesepakatan Bersama Penyaluran Gas untuk Jargas Kabupaten Sorong/ *Mutual Agreement of City Gas Distribution in Sorong*	Blok Kepala Burung/ *Kepala Burung block*	0.2 MMSCFD	29 Feb 2016	28 Feb 2021	-
PT Medco E&P Indonesia	Kesepakatan Bersama Penyaluran Gas untuk Jargas Kota Tarakan/*Mutual Agreement of City Gas Distribution in Tarakan*	Lapangan di Wilayah Kerja Tarakan/ *Field in Tarakan working area*	0.2 BBTUD	8 Jan 2016	Sampai dengan tercapainya total jumlah kontrak gas sebesar 321,48 BBTU/*Once total of gas reach 321.48 BBTU*	-
PT Pertamina EP Aset V	Kesepakatan Bersama Penyaluran Gas untuk Jaringan Gas Tarakan/*Mutual Agreement of Jargas Distribution in Tarakan*	Lapangan/ *Field Bunyu*	0.3 MMSCFD	1 Agt/ *Aug* 2017	Sampai adanya ketetapan dari Pemerintah/*Up to the Government's decision*	-
ConocoPhillips (Grissik) Ltd.	PJBG/*GSPA* Dumai	Blok Koridor/ *Corridor Block*	8 BBTUD Jul 2019 19 BBTUD Agt/*Aug* 2019 – Jul 2020 25 BBTUD Agt/*Aug* 2020 – Jul 2021 37 BBTUD Aug 2021-Des/*Dec* 2023	17 Mei/ *May* 2017	31 Des/*Dec* 2023	Tanggal dimulai tidak lebih dari 1 Oktober 2018 /*The start date no later than October 1, 2018*
PT Medco E&P Indonesia	Kesepakatan Bersama Penyaluran Gas untuk Jargas Kota Musi Banyu Asin/ *Mutual Agreement of City Gas Distribution in Musi Banyu Asin*	Lapangan di Wilayah Kerja Musi Banyuasin/ *Field in Musi Banyuasin working area*	0.25 BBTUD	25 Sep 2017	20 Jul 2027	-
PT Inti Alasindo Energy	PJBG/*GSPA* PGN-IAE	Lapangan Madura BD/ *Madura BD field*	15 BBTUD	5 Apr 2019	4 Apr 2025	-
ConocoPhilips (Grissik) Ltd.	PJBG/*GSPA* Batam III	Blok Koridor/ *Corridor Block*	20 BBTUD Nov 2018 - Jun 2019 33,2 BBTUD Jul 2019 - 31 Des/*Dec* 2021 20 BBTUD 1 Jan 2022 - 19 Des/*Dec* 2023	12 Nov 2018	19 Des/*Dec* 2023	-

36. PERJANJIAN-PERJANJIAN PENTING (lanjutan)

***36. SIGNIFICANT AGREEMENTS** (continued)*

a. PJBG (lanjutan)

a. GSPA (continued)

Pemasok/ *Suppliers*	Perjanjian/ *Agreements*	Lapangan gas/*Gas field*	Volume per tahun/ *Volume per year*	Jangka waktu/*Term*		Keterangan/ *Remarks*
				Awal/ *Start*	Akhir/ *End*	
Husky CNOOC Madura Ltd.	Kesepakatan Bersama Penyaluran Gas Bumi untuk Jargas Kota Mojokerto/ *Mutual Agreement of City Gas Distribution in Mojokerto*	Lapangan Madura BD/ *Madura BD Field*	0.25 MMscfd	19 Jan 2018	19 Jul 2027 atau berakhirnya produksi lapangan/*or the end of field production*	-
Husky CNOOC Madura Ltd.	Kesepakatan Bersama Penyaluran Gas Bumi untuk Jargas Kota Pasuruan/ *Mutual Agreement of City Gas Distribution in Pasuruan*	Lapangan Madura BD/ *Madura BD Field*	0.2 MMscfd	12 Sep 2018	28 Apr 2028 atau berakhirnya produksi lapangan/*or the end of field production*	-
Triangle Pase Inc.	PJBG/*GSPA*	Blok Pase / *Pase Block*	5 BBTUD 2019 6 BBTUD 2020 7 BBTUD 2021-2032	15 Des/ *Dec* 2017	Sampai dengan berakhirnya PSC TPI/ *Until the end of TPI's PSC*	-
Husky CNOOC Madura Ltd.	Kesepakatan Bersama Penyaluran Gas Bumi untuk Jargas Kota Probolinggo/ *Mutual Agreement of City Gas Distribution in Probolingo*	Lapangan BD/ *BD Field*	Kuantias harian berdasarkan kontrak/*daily contract quantity* = 0.2 MMscfd	12 Sep 2018	27 Apr 2028	-
PT Pertamina Hulu Energi West Madura Offshore, dan Kontraktor WMO/ *and WMO Contractors*	PJBG/*GSPA*	Wilayah kerja West Madura Offshore / *West Madura Offshore Area*	30 BBTUD (2019-2020) 19 BBTUD (2021-2023)	19 Des/*Dec* 2006	31 Des/*Dec* 2023	-
PT Pertamina Hulu Energi West Madura Offshore, dan Kontraktor WMO/ *and WMO Contractors*	PJBG/*GSPA* Surabaya	Wilayah kerja West Madura Offshore / *West Madura Offshore Area*	0.6 MMSCFD	23 Nov 2015	31 Des/*Dec* 2023	-
Ophir Indonesia (Madura Offshore) Pte. Ltd.	PJBG/*GSPA*	Lapangan/*Field Meliwis*	20.3 BBTUD 18.0 BBTUD 9.7 BBTUD	19 Feb 2019	31 Agt/*Aug* 2023	-
PT Pertamina EP Aset I	PJBG/*GSPA* Jargas Deli Serdang	Lapangan di wilayah kerja Aset I/*Field in Asset I working area*	0.2 MMSCFD	1 Jan 2019	26 Apr 2028	-
PT Pertamina EP	PJBG/*GSPA* Jargas Deli Banggai	Lapangan di wilayah kerja Senoro-Tolli/ *Field in Senoro-Tolli working area*	0.2 MMSCFD	20 Des/*Dec* 2019	23 Jul 2029	-

36. PERJANJIAN-PERJANJIAN PENTING (lanjutan)

36. SIGNIFICANT AGREEMENTS *(continued)*

a. PJBG (lanjutan)

a. GSPA (continued)

Pemasok/ *Suppliers*	Perjanjian/ *Agreements*	Lapangan gas/*Gas field*	Volume per tahun/ *Volume per year*	Jangka waktu/*Term*		Keterangan/ *Remarks*
				Awal/ *Start*	Akhir/ *End*	
PT Pertamina Hulu Energi	PJBG untuk Pupuk Iskandar Muda dan industri di Aceh dan Sumatera Utara/*GSPA for Pupuk Iskandar Muda and industry in Aceh and North Sumatera*	Lapangan di wilayah kerja NSO dan B/*Field in NSO and B working area*	55 MMSCFD 2019 45 MMSCFD 2020-2023	4 Okt/Oct 2019	31 Des/Dec 2023	-
PT Pertamina Hulu Energi Ogan Komering	Kesepakatan Bersama/ *Mutual Agreement*	Wilayah kerja Ogan Komering/*Ogan Komering working field*	3,7 MMSCFD 2019 2,6 MMSCFD 2020 1,9 MMSCFD 2021 1,3 MMSCFD 2022	1 Nov 2018	31 Des/*Dec* 2022	-
PT Medco E&P Indonesia dan/*and* PT Medco E&P Lematang	Kesepakatan Bersama/ *Mutual Agreement*	Wilayah kerja Sumatera Selatan dan Lematang/ *South Sumatera and Lematang working field*	30 BBTUD 2019 25 BBTUD 2020 20 BBTUD 2021	12 Nov 2018	19 Des/*Dec* 2023	-
PT Pertamina Hulu Energi Jambi Merang	Kesepakatan Bersama/ *Mutual Agreement*	Wilayah kerja Jambi Merang/*Jambi Merang working field*	34.5 BBTUD	10 Feb 2019	31 Des/*Dec* 2025	-
Ophir Indonesia (Madura Offshore) Pty. Ltd.	Kesepakatan Bersama/ *Mutual Agreement*	Wilayah kerja Madura Offshore/ *Madura Offshore working field*	0.2 MMSCFD	2 Jul 2020	31 Des/*Dec* 2021	-
PT Pertamina EP Asset II	PJBG/*GSPA*	DOH Sumatera Selatan/*DOH South Sumatera*	2,343 BSCF	17 Des/*Dec* 1999	31 Des/*Dec* 2025	-
PT Tata Metal Lestari	PJBG Pondok Tengah dan Tambun/ *GSPA Pondok Tengah and Tambun*	Lapangan minyak dan gas bumi PT Pertamina Gas Area Pondok Tengah/ *Oil and gas field of PT Pertamina Gas Area Pondok Tengah*	300 MSCFD	23 Sept 2019	31 Des/*Dec* 2021	-
PT Dgas Alammesta	PJBG Pondok Tengah dan Tegalgede/ *GSPA Pondok Tengah and Tegal Gede*	Lapangan minyak dan gas bumi PT Pertamina Gas Area Pondok Tengah/ *Oil and gas field of PT Pertamina Gas Area Pondok Tengah*	100 MSCFD	20 Des/*Dec* 2019	31 Des/*Dec* 2024	-

36. PERJANJIAN-PERJANJIAN PENTING (lanjutan)

a. PJBG (lanjutan)

***36. SIGNIFICANT AGREEMENTS** (continued)*

a. GSPA (continued)

Pemasok/ *Suppliers*	Perjanjian/ *Agreements*	Lapangan gas/*Gas field*	Volume per tahun/ *Volume per year*	Jangka waktu/*Term*		Keterangan/ *Remarks*
				Awal/ *Start*	Akhir/ *End*	
PT Medco E&P Malaka	Amendemen X PJBG untuk PLTGU Belawan/ *Amendment X GSPA for Belawan Power Plant*	Lapangan gas bumi Blok A */Gas field Block A*	22 BBTUD	1 Mei/*May* 2020	1 Jul 2021	-
PHE NSO dan/*and* PHE NSB	Amendemen I PJBG Sumatera Bagian Utara/ *GSPA Northern Sumatera Area*	Lapangan minyak dan gas bumi Blok B/ *Oil and gas field of Block B*	54 BBTUD	1 Jun 2020	31 Des/*Dec* 2023	-
PHE NSO, PHE NSB dan/*and* Zaratex NV	Amendemen V PJBG Area Sumatera Bagian Utara/ *Amendement V GSPA Northern Sumatera Area*	Lapangan minyak dan gas Blok B dan Blok Lhokseumawe/ *Oil and gas field of Block B and Block Lhokseumawe*	2.52 BBTUD	1 Jun 2020	21 Mar 2026	-
PT Sele Raya Belida	Kesepakatan Bersama/ Mutual Agreement	Lapangan gas Cantik/ *Cantik gas field*	1.5 BBTUD	1 Nov 2020	31 Des/*Dec* 2030	-
Energy Equity Epic Sengkang	PJBG Jargas Sengkang dan Wajo/ *GSPA Jargas Sengkang and Wajo*	Wilayah kerja Sengkang/ *Sengkang working field*	0.4 MMSCFD	8 Sep 2020	7 Sep 2030	-
Petrogas (Basin) Ltd	Kesepakatan Bersama/ Mutual Agreement	Blok Kepala Burung/ Kapal Burung block	0.2 MMSCFD	12 Okt/*Oct* 2020	7 Sep 2030	-

b. Perjanjian Pengangkutan Gas Melalui Sistem Jaringan Pipa Transmisi Gas Sumatera Utara

Pada tanggal 4 Februari 2014, Perusahaan dan PLN telah menandatangani Perjanjian Pengangkutan Gas Melalui Sistem Jaringan Pipa Transmisi Gas Sumatera Utara, dimana Perusahaan setuju memberikan jasa transportasi gas dari Titik Terima sampai dengan Titik Serah. Perjanjian berlaku sejak tanggal dimulai sampai dengan lima tahun atau sampai dengan berakhirnya PJBG antara PLN dengan PT Pertamina EP untuk gas dari sumur Benggala-1.

b. Transportation Gas Agreement through North Sumatera Transportation Pipeline System

On February 4, 2014, the Company and PLN signed a Transportation Gas Agreement through the North Sumatera Transportation Pipeline System whereby the Company agreed to provide transportation services from the Receiving Point into the Delivery Point. The agreement is valid from the start date up to five years or until the GSPA between PLN and PT Pertamina EP for gas from Benggala-1 wells ended.

36. PERJANJIAN-PERJANJIAN PENTING (lanjutan)

c. Perjanjian Sewa, Operasi dan Perawatan dengan Hoegh Lampung

Pada tanggal 25 Januari 2012, Perusahaan dan Hoegh Lampung menandatangani perjanjian sewa, operasi dan pemeliharaan yang berlaku dari tanggal pengiriman dan berakhir 20 tahun setelah tanggal pengiriman.

Pada tanggal 21 Februari 2014, PLI, Perusahaan dan Hoegh Lampung menandatangani Perjanjian Novasi atas *Amended and Restated Lease, Operation and Maintenance Agreement* dimana hak dan kewajiban Perusahaan terkait dengan perjanjian tersebut di atas beralih ke PLI. Melalui perjanjian novasi tersebut Hoegh Lampung akan menyediakan FSRU Lampung dan melakukan proses regasifikasi selama 20 tahun dengan opsi perpanjangan untuk dua periode masing-masing lima tahun.

d. Perjanjian Pengangkutan Gas Kepodang – Tambak Lorok

Pada tanggal 14 September 2015, KJG, PLN, SEM, PT Bakrie & Brothers, Tbk. dan PCML, telah menandatangani Surat Perjanjian Pemberlakuan Novasi dan Perubahan Terhadap Gas Transportation Agreement ("GTA Kalija I") dimana KJG bertindak sebagai Transporter, PLN bertindak sebagai *Offtaker*, dan PCML, sebagai *Shipper*. Berdasarkan ketentuan dalam *Gas Transportation Agreement*, *Transporter* setuju memberikan jasa transportasi gas dari lapangan Kepodang ke fasilitas pembangkit milik PLN di Tambak Lorok.

Pada tanggal 8 Juni 2017, PCML memberikan notifikasi perihal adanya keadaan kahar atas Perjanjian Pengangkutan Gas Kepodang – Tambak Lorok (Lihat Catatan 37a).

Perjanjian berlaku untuk 12 tahun sejak tanggal dimulainya pengangkutan gas.

Pada tanggal 13 November 2019, KJG melakukan terminasi GTA Kalija I terkait gugatan arbitrase terhadap PCML dan PLN (lihat Catatan 37a).

***36. SIGNIFICANT AGREEMENTS** (continued)*

c. Lease, Operation and Maintenance Agreement with Hoegh Lampung

On January 25, 2012, the Company and Hoegh Lampung entered into a lease, operation and maintenance agreement starting from the delivery date until 20 years from the delivery date.

On February 21, 2014, PLI, the Company and Hoegh Lampung entered into a Novation Agreement for the Amended and Restated Lease, Operation and Maintenance Agreement, where the rights and obligations related to the above agreement of the Company were transferred to PLI. Through the novation agreement, Hoegh Lampung will provide FSRU Lampung and perform regassification process for 20 years with two extension period of five years each.

d. Transportation Gas Agreement Kepodang – Tambak Lorok

On September 14, 2015, KJG, PLN, SEM, PT Bakrie & Brothers, Tbk. and PCML, put into effect the Novation and Amendment to The Gas Transportation Agreement ("GTA Kalija I") wherein KJG is the Transporter, PLN is the Offtaker, and PCML, is the Shipper. Based on the Gas Transportation Agreement, Transporter agreed to provide gas transportation service from Kepodang field to PLN's power plant facilities in Tambak Lorok.

On June 8, 2017, PCML sent a notification of force majeure on Gas Transportation Agreement Kepodang – Tambak Lorok (See Note 37a).

This agreement is valid for 12 years, starting from the date of the gas delivery.

On November 13, 2019, KJG terminated the GTA Kalija I in relation to arbitration claimed against PCML and PLN (see Note 37a).

36. PERJANJIAN-PERJANJIAN PENTING (lanjutan)

e. Perjanjian Kerja Sama Operasi dengan PT Citraagung Tirta Jatim ("CTJ")

Pada tanggal 2 April 2004, Perusahaan dan CTJ mengadakan perjanjian kerja sama operasi. Dalam perjanjian ini, Perusahaan akan menyediakan tanah yang terletak di Surabaya untuk dibangun pusat perbelanjaan oleh CTJ dengan nilai sekitar Rp336.245.000.000. CTJ akan diberi hak pengelolaan atas bangunan pusat perbelanjaan tersebut sejak selesainya pembangunan bangunan dengan kompensasi selama 28 tahun hingga 2 April 2032. Pada akhir masa pengelolaan, bangunan pusat perbelanjaan akan menjadi milik Perusahaan.

CTJ berkewajiban untuk memberikan kompensasi kepada Perusahaan berupa pendirian bangunan dengan nilai Rp20.750.000.000, yang terdiri dari gedung kantor dan rumah dinas Perusahaan, serta pembayaran *royalty* sebesar Rp200.000.000 termasuk pajak penghasilan setiap tahunnya dari tanggal 20 Maret 2010 sampai dengan 20 Maret 2031.

Perusahaan akan memberikan hak prioritas kepada CTJ untuk memperoleh hak pengelolaan tahap kedua dengan jangka waktu 25 tahun apabila tahap pengelolaan pertama telah berakhir, yaitu pada tanggal 2 April 2032.

f. Perjanjian Kerja Sama Operasi dengan PT Winatek Sinergi Mitra Bersama ("Winatek")

Pada tanggal 10 Maret 2005, Perusahaan dan Winatek mengadakan perjanjian kerja sama operasi. Dalam perjanjian ini, Perusahaan akan menyediakan lahan yang terletak di Jakarta Pusat kepada Winatek untuk dibangun pusat perbelanjaan dan perkantoran termasuk fasilitas parkir dan fasilitas pendukungnya, senilai sekitar Rp80.000.000.000 atau sepadan bangunan minimal 20.000 meter persegi. Winatek akan diberi hak pengelolaan atas bangunan pusat perbelanjaan tersebut sejak selesainya pembangunan bangunan dengan kompensasi selama 28 tahun enam bulan. Pada akhir masa pengelolaan, bangunan pusat perbelanjaan dan perkantoran akan menjadi milik Perusahaan.

Winatek berkewajiban untuk memberikan kompensasi awal sebesar Rp18.935.005.000 kepada Perusahaan, berupa bangunan kompensasi seluas 12.250 meter persegi.

***36. SIGNIFICANT AGREEMENTS** (continued)*

e. Joint Operation Agreement with PT Citraagung Tirta Jatim ("CTJ")

On April 2, 2004, the Company entered into a joint operation agreement with CTJ. In this agreement, the Company will provide its land located at Surabaya for CTJ to build a shopping centre with total value of approximately Rp336,245,000,000. CTJ will have the rights to operate the shopping centre from the completion date of the construction of the building until April 2, 2032, or for 28 years period. At the end of the operational period, the shopping centre will be transferred to the Company.

CTJ is obliged to give compensation to the Company in the form of building compensation with total value of Rp20,750,000,000, consisting of the Company's office building and the employee's house and annual royalty payment for Rp200,000,000 including income tax from March 20, 2010 until March 20, 2031.

The Company will give priority to CTJ to obtain the right to operate and manage the second operational period for 25 years at the end of the first operational phase which is April 2, 2032.

f. Joint Operation Agreement with PT Winatek Sinergi Mitra Bersama ("Winatek")

On March 10, 2005, the Company entered into a joint operation agreement with Winatek. In this agreement, the Company will provide its land located at Central Jakarta to build a shopping centre and office building including parking area and other facilities with approximately value of Rp80,000,000,000 or equal to the value at a minimum of a 20,000 square meters building. CTJ will have the rights to operate the shopping centre, starting from the agreement date until the next 28 years and six month period. At the end of the operational period, the shopping centre and office building will be transferred to the Company.

Winatek is obliged to give initial compensation amounting to Rp18,935,005,000 to the Company, in the form of building compensation with an area of 12,250 square meters.

36. PERJANJIAN-PERJANJIAN PENTING (lanjutan)

f. Perjanjian Kerja Sama Operasi dengan PT Winatek Sinergi Mitra Bersama ("Winatek") (lanjutan)

Perjanjian ini telah diamandemen sebanyak dua kali, dan terakhir kali diamandemen pada tanggal 29 November 2005. Amandemen ini merubah ketentuan periode pengelolaan menjadi 29 tahun, serta merubah ketentuan luas minimal bangunan menjadi 21.000 meter persegi atau minimal senilai Rp80.000.000.000.

g. Perjanjian Pengangkutan Gas Bumi melalui Pipa antara Pertagas dengan PT Pupuk Sriwidjaja Palembang ("PUSRI") Untuk Area Sumatera Bagian Selatan

Pada tanggal 5 Agustus 2019, Pertagas menandatangani PPG dengan PUSRI untuk Area Sumatera Bagian Selatan No. 116/PG0000/2019-S0. Perjanjian ini berlaku sejak tanggal dimulai sampai dengan 31 Desember 2027.

h. Perjanjian Pengangkutan Gas Bumi melalui Pipa dari Duri Dumai antara Pertagas dengan Pertamina

Pada tanggal 27 Desember 2019, Pertagas menandatangani PPG dengan Pertamina No. 188/PG0000/2019-S0. Perjanjian ini berlaku sejak tanggal dimulai sampai dengan 31 Desember 2026.

i. Amandemen I Perjanjian Pengangkutan Gas Bumi melalui antara Pertagas dengan PT Bayu Buana Gemilang (Area Jawa Bagian Timur)

Pada tanggal 10 Januari 2020, Pertagas menandatangani amandemen I PPG dengan PT Bayu Buana Gemilang No. 001/PG0000/2020-S0. Perjanjian ini berlaku sejak tanggal dimulai sampai dengan 31 Desember 2021.

j. Amandemen II Perjanjian Pengangkutan Gas Bumi melalui antara Pertagas dengan PT Bayu Buana Gemilang (Area Jawa Bagian Barat)

Pada tanggal 5 Maret 2020, Pertagas menandatangani amandemen II PPG dengan PT Bayu Buana Gemilang No. 027/PG0000/2020-S0. Perjanjian ini berlaku sejak tanggal dimulai sampai dengan 31 Desember 2022.

36. SIGNIFICANT AGREEMENTS *(continued)*

f. Joint Operation Agreement with PT Winatek Sinergi Mitra Bersama ("Winatek") (continued)

This agreement has been amended two times, and lastly amended on November 29, 2005. Those amendments changed the provision of the operational period to become 29 years, and changed the provision of minimum width of the building area to become 21,000 meters squared or with minimum value of Rp80,000,000,000.

g. Natural Gas Transportation Agreement through pipeline between Pertagas and PT Pupuk Sriwidjaja Palembang ("PUSRI") for the Southern Sumatra Area

On August 5, 2019, Pertagas signed PPG with PUSRI for the Southern Sumatra Area No. 116/PG0000/2019-S0. This agreement is valid from its start date through to December 31, 2027.

h. Natural Gas Transportation Agreement through Pipeline from Duri Dumai between Pertagas and Pertamina

On December 27, 2019, Pertagas signed PPG with Pertamina No. 188/PG0000/2019-S0. This agreement is valid from its start date through to December 31, 2026.

i. Amendment I Natural Gas Transportation Agreement through Pipeline between Pertagas and PT Bayu Buana Gemilang (East Java Area)

On January 10, 2020, Pertagas signed amendment I PPG with PT Bayu Buana Gemilang No. 001/PG0000/2020-S0. This agreement is valid from its start date through to December 31, 2021.

j. Amendment II Natural Gas Transportation Agreement through Pipeline between Pertagas and PT Bayu Buana Gemilang (West Java Area)

On March 5, 2020, Pertagas signed amendment II PPG with PT Bayu Buana Gemilang No. 027/PG0000/2020-S0. This agreement is valid from its start date through to December 31, 2022.

36. PERJANJIAN-PERJANJIAN PENTING (lanjutan)

k. Perjanjian Pengangkutan Gas antara Pertagas dan PT Pupuk Kalimantan Timur ("PKT")

Pada tanggal 2 Maret 2020, Pertagas dan PKT menandatangani Perjanjian Pengangkutan Gas No. 026/PG0000/2020-SO untuk memenuhi kebutuhan gas pada *Plant* PKT-1A, PKT-2 dan PKT-3 sejak Januari 2020, *Plant* PKT-5 di tahun 2022 dan *Plant* PKT-4 di tahun 2023.

l. Amandemen II Perjanjian Pengangkutan Gas melalui Pipa Transmisi Ruas Grissik-PUSRI antara Pertagas dan PUSRI

Pada tanggal 17 Februari 2020, Pertagas dan PUSRI menandatangani amandemen II Perjanjian Pengangkutan Gas melalui Pipa Transmisi Ruas Grissik-PUSRI untuk penerapan penetapan Peraturan BPH Migas No. 1 tahun 2020, Tarif Pengangkutan Gas Bumi melalui Pipa Pertagas untuk Ruas Transmisi Grissik ke PUSRI sebesar USD0,877/MSCF (tanpa PPN).

m. Perjanjian Kerjasama Pemanfaatan, Pengoperasian dan Pemeliharaan Fasilitas Penyaluran Gas Bumi antara Pertagas dan PT Cikarang Listrindo

Pada tanggal 31 Januari 2020, Pertagas dan PT Cikarang Listrindo menandatangani Perjanjian Kerjasama Pemanfaatan, Pengoperasian dan Pemeliharaan Fasilitas Penyaluran Gas Bumi No. 008/PG0000/2020-SO untuk mengoperasikan dan memelihara fasilitas milik PT Cikarang Listrindo untuk penyaluran gas dari *Metering Station* KP 72 sampai dengan *Metering Station* CL MM2100. Perjanjian ini berlaku sejak 19 Agustus 2020 sampai dengan 18 Agustus 2028 dengan biaya pengoperasian dan pemeliharaan untuk tahun 2020 sebesar USD 10,879/bulan dan eskalasi 2% per tahun.

n. Perjanjian Jual Beli Pipa Gas Bumi antara Pertagas dan PKG

Pertagas melakukan pembelian atas Pipa Wunut yang terkoneksi dengan *Eastern Java* Gas Pipeline milik Pertagas di KP 21.050 di Wunut, Jawa Timur dalam rangka menjaga keberlangsungan kegiatan niaga gas di wilayah Wunit sekitar 5,8 MMSCFD serta untuk pemanfaatan pipa Wunut untuk pemenuhan kebutuhan gas di *Plant* PKG sekitar 5 – 10 MMSCFD.

***36. SIGNIFICANT AGREEMENTS** (continued)*

k. Transportation Gas Agreement between Pertagas and PT Pupuk Kalimantan Timur ("PKT")

On March 2, 2020, Pertagas and PKT signed Transportation Gas Agreement No. 026/PG0000/2020-SO for fulfil the need of Gas at Plant PKT-1A, PKT-2 and PKT-3 since January 2020, Plant PKT-5 in 2022 and Plant PKT-4 in 2023.

l. Amendment II Transportation Gas Agreement through Grissik-PUSRI roads Transmission Pipeline between Pertagas and PUSRI

On February 17, 2020, Pertagas and PUSRI signed amendment II Transportation Gas Agreement through Grissik-PUSRI roads Transmission Pipeline between Pertagas and PUSRI for applying BPH Migas's Regulation No. 1 year 2020, Transportation Gas Rate through Pertagas's transmission pipeline for Grissik to PUSRI are amounting to USD0.877/MSCF (exclude VAT).

m. Cooperation Agreement of Utilisation, Operation and Maintenance of Supply Gas Facility between Pertagas and PT Cikarang Listrindo

On January 31, 2020, Pertagas and PT Cikarang Listrindo signed Cooperation Agreement of Utilisation, Operation and Maintenance of Supply Gas Facility No. 008/PG0000/2020-SO for operating and maintenance PT Cikarang Lstrindo's facilities for supplying gas from Metering Station KP 72 until Metering Station CL MM2100. This agreement is valid since August 19, 2020 until August 18, 2028 with operation and maintenance cost amounting to USD10.879/month in 2020 and 2% escalation every year.

n. Natural Gas Pipelines Sales Agreement between Pertagas and PKG

Pertagas has purchased Wunut's pipelines that are connected with Eastern Java Gas Pipeline that owned by Pertagas at KP 21,050 at Wunut, East Java for maintaining the sustainability of gas trading activities in Wunut around 5.8 MMSCFD and for pipe utilisation in Wunut to fulfil the need of gas in PKG's Plant around 5 – 10 MMSCFD.

36. PERJANJIAN-PERJANJIAN PENTING (lanjutan)

o. Perjanjian Jual Beli LNG antara PTGN dan PIM

Pada tanggal 21 September 2019, PTGN sepakat untuk menandatangani kesepakatan bersama No. 140/PN0000/2019-S0 dengan PIM tentang pengaliran LNG dengan volume sebesar 800.000 MMBTU.

p. Amendemen Ketiga dan Pernyataan Kembali Perjanjian Jual Beli LNG antara Pertamina dan PTGN

Pada tanggal 30 Desember 2019, PTGN menandatangani Amendemen Ketiga dan Pernyataan Kembali Perjanjian Jual Beli LNG No. 179/PN0000/2019-S0 dengan Pertamina terkait pembelian 12,7 TBTU LNG dari Pertamina oleh PTGN selama 2019 hingga 2023. Perjanjian ini berlaku hingga 31 Desember 2023.

q. Perjanjian Sewa Fasilitas Kilang LNG Arun

Pada tanggal 2 April 2015, PAG melalui Pertamina menandatangani kesepakatan dalam bentuk perjanjian sewa menyewa dengan Kementerian Keuangan Republik Indonesia atas aset tetap kilang LNG Arun berupa tanah, bangunan, peralatan dan mesin terhitung mulai tanggal 1 Januari 2015 sampai dengan 31 Desember 2017 dengan nilai sewa Rp146.777.016.184. Berdasarkan kesepakatan dengan Pertamina, sewa aset tersebut dibebankan kepada PAG sebagai pengguna aset.

Pada tanggal 28 Desember 2018, PAG dan Kementerian Keuangan Republik Indonesia menandatangani adendum No. PRJ-108/LMAN/2018 terkait dengan biaya kontrak dan perpanjangan jangka waktu sewa yang dimulai sejak tanggal 1 Januari 2018 sampai dengan 31 Desember 2032.

***36. SIGNIFICANT AGREEMENTS** (continued)*

o. LNG Sales and Purchase Agreement between PTGN and PIM

On September 21, 2019, PTGN signed a mutual agreement No. 140/PN0000/2019-S0 with PIM related to LNG supply with the volume of 800,000 MMBTU.

p. The Third Amendment and Restatement of LNG Sales Agreement between Pertamina and PTGN

On December 30, 2019, PTGN signed the Third Amendment and Restatement of the LNG Sales and Purchase Agreement No. 179/PN0000/2019-S0 with Pertamina related to purchase of 12.7 TBTU LNG from Pertamina to PTGN during 2019 until 2023. This agreement is valid until December 31, 2023.

q. Lease Agreement for the Arun LNG Plant Facilities

On 2 April 2015, PAG through Pertamina entered into a lease agreement with the Ministry of Finance of the Republic of Indonesia for Arun LNG plant assets such as land, buildings, equipments and machinery for the period from January 1, 2015 through December 31, 2017 involving lease payments amounting to Rp146,777,016,184. Based on an agreement with Pertamina, the asset lease cost incurred was charged to the PAG as the asset user.

On December 28, 2018, PAG and the Ministry of Finance of the Republic of Indonesia executed the addendum No. PRJ-108/LMAN/2018 related to the contract amount and extension of the service period from January 1, 2018 to December 31, 2032.

36. PERJANJIAN-PERJANJIAN PENTING (lanjutan)

r. Perjanjian Regasifikasi antara PAG dan PLN

Pada tanggal 11 Oktober 2013, PAG melalui Pertamina menandatangani amandemen perjanjian dengan PLN No. 02/C00000/2013-S0 tentang penyediaan jasa regasifikasi LNG untuk kebutuhan pusat listrik di wilayah Aceh dan Sumatera Bagian Utara. Jangka waktu jasa regasifikasi mengikuti kesepakatan bersama yang diperbaharui.

Pada tanggal 04 September 2020, Perusahan menandatangani kesepakatan bersama dengan PLN tentang penyediaan jasa regasifikasi LNG untuk kargo lanjutan di tahun 2020 dengan No. PAG: 014/PAG0000/2020-S0 dan No.PLN: 0213.Pj/EPI.01.02/B01050000/2020 ("KB 28").

s. Perjanjian Alih Kelola Operasi dan Pemeliharaan Gas *Treating Unit, Condensate Recovery Unit* dan Sulfur *Recovery Unit* di Kilang Arun antara PAG and PT Pertamina Hulu Energi NSO-NSB

Pada tanggal 14 September 2018, PAG menandatangani perjanjian dengan PT Pertamina Hulu Energi North Sumatera Offshore ("PHE NSO") dan PT Pertamina Hulu Energi North Sumatera Block ("PHE NSB") untuk melaksanakan kegiatan operasi dan pemeliharaan fasilitas *gas processing* yang pengelolaannya mulai dialihkan sejak 1 Oktober 2018.

t. Amendemen Pertama, Perjanjian Jasa Regasifikasi dan Pengelolaan Sediaan LNG antara PAG dan PIM

Pada tanggal 12 Mei 2019, PAG menandatangani amandemen perjanjian dengan PIM No. 005/PAG0000/2020-S0 terkait dengan pengelolaan persediaan dan penyediaan jasa regasifikasi LNG untuk kebutuhan operasional PIM. Perjanjian berlaku sejak 1 Maret 2019 sampai dengan 28 Februari 2022.

u. Perjanjian No. 87.PJ/061/IP/2013 tanggal 11 Juni 2013 antara PDG dan PT Indonesia Power ("IP") untuk Pekerjaan Jasa Sewa CNG Plant Untuk Memenuhi Kebutuhan Beban Puncak PLTGU Tambak Lorok, dengan amandemen terakhir pada tanggal 10 September 2019.

Jangka waktu perjanjian ini adalah sejak 1 Mei 2013 sampai dengan tanggal 14 November 2029. Tarif untuk pekerjaan ini dihitung berdasarkan tarif harian yaitu Rp387.340.240/hari sudah termasuk PPN.

***36. SIGNIFICANT AGREEMENTS** (continued)*

r. Regasification Agreement between PAG and PLN

On October 11, 2013, PAG through Pertamina signed an amendment agreement with PLN No. 02/C00000/2013-S0 regarding the provision of LNG regasification services for electricity center needs in Aceh and Northern Sumatera. The period of regasification services follows an updated agreement.

On September 4, 2020, the Company signed a mutual agreement with PLN regarding the provision of LNG regasification for future cargo in 2020 No. PAG: 014/PAG0000/2020-S0 and No.PLN: 0213.Pj/EPI.01.02/B01050000/2020 ("KB 28").

s. Hand Over Agreement of Gas Treating Unit, Condensate Recovery Unit, and Sulfur Recovery Unit Operation and Maintenance between PAG and PT Pertamina Hulu Energi NSO-NSB

On September 14, 2018, PAG entered into an agreement with PT Pertamina Hulu Energi North Sumatera Offshore ("PHE NSO") and PT Pertamina Hulu Energi North Sumatera Block ("PHE NSB") to provide operational and maintenance services for gas processing facilities which management will be handed over since October 1, 2018.

t. First Amendment of Regasification Service and LNG Inventory Management Agreement between PAG and PIM

On May 12, 2019, PAG signed the amendment of an agreement with PIM No. 005/PAG000/2020-S0 related to LNG inventory management and LNG regasification service for PIM operational needs. The agreement valid from March 1, 2019 to February 28, 2022.

u. Agreement No. 87.PJ/061/IP/2013 dated June 11, 2013 between PDG and PT Indonesia Power ("IP") for the Work of CNG Plant Rental Service to Fulfil the Need of Tambak Lorok PLTGU Peak Load, with the latest amendment dated September 10, 2019.

The agreement term covers the period from May 1, 2013 up to November 14, 2029. The tariff is calculated based on daily rate which is Rp387,340,240/day including VAT.

37. IKATAN DAN KONTINJENSI

a. Deklarasi keadaan kahar dalam Perjanjian Pengangkutan Gas Kepodang – Tambak Lorok oleh PCML

Karena ketidakmampuan PCML dalam memenuhi komitmen volume gas yang telah disepakati dalam GTA Kalija I, maka sesuai ketentuan GTA Kalija I timbul kewajiban *ship-or-pay* yang harus diselesaikan oleh pihak yang menyebabkan kewajiban *ship-or-pay* tersebut. KJG telah melakukan musyawarah dengan PCML terkait kewajiban *ship-or-pay* tahun 2016 sejak awal tahun 2017, namun sampai dengan akhir tahun 2017, PCML belum menyelesaikan kewajiban *ship-or-pay* tersebut. Selain itu, PCML juga menyampaikan klaim kahar sesuai surat PCML tanggal 8 Juni 2017. Atas klaim kahar tersebut KJG menyampaikan penolakan sesuai surat tanggal 13 Juni 2017, dimana KJG menyampaikan kepada PCML bahwa sesuai GTA Kalija I maka syarat untuk keadaan kahar berlaku adalah adanya penetapan oleh konsultan mandiri yang ditunjuk bersama oleh para pihak yang kemudian diperiksa dan disetujui oleh SKK Migas.

PCML telah menunjuk Lemigas sebagai konsultan independen untuk memeriksa keadaan kahar tersebut. Namun, KJG menganggap penunjukan dan hasil laporan Lemigas tidak sesuai dengan ketentuan yang ada di dalam GTA Kalija I.

Dikarenakan belum terpenuhinya syarat-syarat keadaan kahar sesuai GTA Kalija I, KJG berpendapat bahwa semua hak dan kewajiban para pihak tetap berlaku khususnya terkait dengan kewajiban *ship-or-pay*. KJG juga sudah meminta bantuan BPH Migas untuk menjadi mediator atas permasalahan *ship-or-pay* tersebut. BPH Migas mengundang para pihak dalam GTA pada tanggal 20 Maret 2018 dan 8 Mei 2018, namun PCML tidak hadir dalam kedua rapat tersebut. Mengingat KJG sudah melakukan upaya musyawarah dan mediasi dengan PCML tanpa hasil, akhirnya pada tanggal 29 Agustus 2018 KJG mengajukan gugatan arbitrase atas belum terpenuhinya kewajiban *ship-or-pay* tahun 2016-2018 serta kewajiban *ship-or-pay* untuk tahun 2019-2026 ke *International Chamber of Commerce* (ICC) di Hong Kong. PCML telah menghentikan pengaliran gas sejak tanggal 23 September 2019.

37. COMMITMENTS AND CONTINGENCIES

a. Force majeure declaration on Gas Transportation Agreement Kepodang – Tambak Lorok by PCML

Due to PCML's inability to fulfill the gas volume commitment, which has been agreed in GTA Kalija I, in accordance with GTA Kalija I, the ship-or-pay liability arose and should be settled by the party who causes the ship-or-pay obligation. KJG conducted a discussion with PCML in relation to the 2016 ship-or-pay liability since early 2017. Nevertheless, up until the end of 2017, PCML has not settled its ship-or-pay liability. Moreover, PCML has declared force majeure through its letter dated June 8, 2017. Regarding the force majeure claim, KJG has sent an objection letter dated June 13, 2017 in which KJG notified PCML that in accordance with GTA Kalija I, force majeure should be determined by an independent consultant as agreed jointly by the parties and then should be examined and approved by SKK Migas.

PCML has appointed Lemigas as the independent consultant to assess the force majeure. However, KJG believes that the appointment of Lemigas, as well as Lemigas' report, is not in accordance with GTA Kalija I.

As the force majeure terms in accordance with GTA Kalija I have not been fulfilled, KJG believes that all rights and obligations of the parties are still valid, particularly related to the ship-or-pay obligation. KJG has requested BPH Migas' assistance as mediator for this ship-or-pay matter. BPH Migas has invited the parties in GTA Kalija I on March 20, 2018 and May 8, 2018, but PCML has failed to attend both meetings. Since KJG has already strived to engage PCML in negotiation and mediation without success, eventually on August 29, 2018, KJG has submitted an arbitration claim for unsettled 2016-2018 ship-or-pay liabilities as well as the 2019-2026 ship-or-pay liabilities to the International Chamber of Commerce (ICC) in Hong Kong. PCML has stopped the gas flow since September 23, 2019.

37. IKATAN DAN KONTINJENSI (lanjutan)

a. Deklarasi keadaan kahar dalam Perjanjian Pengangkutan Gas Kepodang – Tambak Lorok oleh PCML (lanjutan)

Efektif sejak tanggal 13 Desember 2019, KJG telah melakukan terminasi GTA melalui surat tanggal 13 November 2019, karena KJG melihat tidak ada itikad baik dari PCML untuk melanjutkan dan melaksanakan kewajibannya sesuai yang telah diatur dan disepakati dalam GTA. Terkait terminasi tersebut, KJG telah memasukan gugatan ganti rugi dalam *Statement of Claim* tertanggal 28 Februari 2020 ke ICC.

Pada tanggal 9 Oktober 2020, PCML telah menyerahkan *Statement of Defense* atas *Cross-Claim* yang disampaikan PLN. Pada tanggal 5 Februari 2021, KJG telah mengajukan respon atas *Statement of Defense* dari PCML dan PLN. Selanjutnya sesuai jadwal yang telah disepakati oleh Para Pihak maka pada bulan Mei 2021, PCML serta PLN akan menjawab respon dari KJG dan menjawab respon atas *cross claim* dari PCML kepada PLN maupun *cross claim* PLN kepada PCML.

Gugatan yang diajukan oleh KJG pada tanggal 5 Februari 2021 adalah (i) terhadap PCML terkait dengan belum dilakukannya pembayaran kewajiban *ship-or-pay* dari tahun 2016-2019 sebesar USD144 juta (ditambah bunga) (dengan PLN sebagai alternatif responden); (ii) terhadap PCML untuk kompensasi akibat pemutusan GTA sebesar USD229 juta (ditambah bunga) dan (iii) kepada PLN terkait pemotongan tagihan bulanan KJG oleh PLN periode April-September 2019 sebesar USD2 juta (ditambah bunga).

Pada tanggal 26 Februari 2021, KJG dan PLN telah menyepakati secara terpisah mengenai cara penyelesaian gugatan antara mereka, dan juga PLN akan mendukung pengaliran kembali gas dari lapangan Kepodang ke pembangkit listrik Tambak Lorok.

Sebagai tindak lanjut perjanjian perdamaian tersebut pada tanggal 31 Maret 2021, PLN telah melakukan pembayaran atas nilai yang telah disepakati.

Untuk jadwal *hearing* sebagai salah satu agenda utama dalam Arbitrase ICC ini tetap sesuai dengan jadwal yang telah disepakati para pihak yaitu pada bulan September 2021.

37. COMMITMENTS AND CONTINGENCIES *(continued)*

a. Force majeure declaration on Gas Transportation Agreement Kepodang – Tambak Lorok by PCML (continued)

Effective as of December 13, 2019, KJG has terminated the GTA in a letter dated November 13, 2019, because KJG determined that there is no good faith from PCML to continue and carry out its obligations in accordance with the terms stipulated and agreed in the GTA. In relation to the termination, KJG has submitted a claim for compensation in the Statement of Claim dated February 28, 2020 to the ICC.

On October 9, 2020, PCML submitted a Statement of Defense on the Cross-Claim submitted by PLN. On February 5, 2021, KJG has submitted a response to the Statement of Defense from PCML and PLN. Furthermore, according to the schedule agreed upon by the Parties in May 2021, PCML and PLN will answer the response from KJG and answer the response on the cross claims from PCML to PLN and the cross claims from PLN to PCML.

The claims submitted by KJG on February 5, 2021 are: (i) against PCML for non-payment of ship-or-pay liabilities from 2016-2019 amounting to USD144 million (plus interest) (with PLN as an alternative respondent); (ii) against PCML for compensation in relation to termination of the GTA amounting to USD229 million (plus interest) and (iii) against PLN for monthly payment deduction to KJG from PLN for April-September 2019 period amounting to USD2 million (plus interest).

On February 26, 2021 KJG and PLN have separately agreed on how to settle the claims between them, and for PLN to support the re-flow of gas from the Kepodang field to the Tambak Lorok power plant.

As a follow-up to the settlement agreement on March 31, 2021, PLN has paid the amount as agreed.

The schedule for the arbitration hearings, as one of the main agenda items in the ICC Arbitration, remains in accordance with the schedule agreed upon by the parties in September 2021.

37. IKATAN DAN KONTINJENSI (lanjutan)

a. Deklarasi keadaan kahar dalam Perjanjian Pengangkutan Gas Kepodang – Tambak Lorok oleh PCML (lanjutan)

Manajemen memiliki keyakinan yang kuat bahwa KJG memiliki posisi yang kuat dalam proses Arbitrase ini dan ini akan memberikan dampak yang positif bagi KJG. Arbitrase diharapkan dapat dilaksanakan sesuai dengan jadwal yang telah disepakati para pihak dan dapat selesai pada akhir tahun 2021.

b. Transaksi restrukturisasi polis asuransi PT Asuransi Jiwasraya (Persero)

Perusahaan dan PT Asuransi Jiwasraya (Persero) ("Jiwasraya") telah bekerja sama atas penyelenggaraan asuransi pensiun karyawan sebagaimana tercantum dalam surat 07/PP/782/750/91 dan 035.SJ.DU.0991 sejak 4 September 1991 dan telah mengalami beberapa amandemen perubahan. Amandemen terakhir adalah Adendum II PKS 2006 tanggal 20 Juli 2011 mengenai tambahan premi untuk peningkatan manfaat peserta aktif.

Perusahaan telah melunasi seluruh kewajiban premi sesuai dengan perjanjian yang telah disepakati antara Perusahaan dengan Jiwasraya pada tahun 1991 sampai 2011. Sesuai perjanjian, pekerja Perusahaan berhak menerima pembayaran manfaat sesuai dengan perjanjian yang telah disepakati.

Pada 2 Juni 2020, berdasarkan surat No. 00902/Jiwasraya/U/0620, Jiwasraya mengajukan penawaran untuk melakukan restukturisasi kontrak asuransi karyawan Perusahaan. Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, Perusahaan masih dalam proses pembahasan atas mekanisme restrukturisasi tersebut.

37. COMMITMENTS AND CONTINGENCIES *(continued)*

a. Force majeure declaration on Gas Transportation Agreement Kepodang – Tambak Lorok by PCML (continued)

Management believes strongly that KJG has a strong position in this Arbitration process and it will have a positive outcome for KJG. The arbitration is expected to be carried out according to the schedule agreed by the parties and to be completed by the end of 2021.

b. PT Asuransi Jiwasraya (Persero) insurance policy restructuring transaction

The Company and PT Asuransi Jiwasraya (Persero) ("Jiwasraya") have collaborated on the employee pension insurance as stated in the letters No. 07/PP/782/750/91 and 035.SJ.DU.0991 since September 4, 1991 and already changed for several amendments. The lastest amendment was the Addendum II PKS 2006 dated July 20, 2011 regarding additional premiums to increase the benefits of active participants.

The Company has paid all premium obligations in accordance with the agreement agreed between the Company and Jiwasraya for the year 1991 up to 2011. In accordance with the agreement, the Company's employees are entitled to receive benefit payments in accordance with the agreement.

On June 2, 2020, based on letter No. 00902/Jiwasraya/U/0620, Jiwasraya submitted an offer to restructure the Company's employee insurance contract. Until the issuance date of these consolidated financial statements, the Company is still in the process of discussing the restructuring mechanism.

38. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN

Liabilitas keuangan utama Grup meliputi, utang usaha dan lain-lain, liabilitas yang masih harus dibayar, pinjaman bank jangka pendek, pinjaman jangka panjang dan utang obligasi. Tujuan utama dari liabilitas keuangan ini adalah untuk mengumpulkan dana untuk operasi Grup. Grup juga mempunyai berbagai aset keuangan seperti kas dan setara kas dan piutang usaha, yang dihasilkan langsung dari kegiatan usahanya.

Bisnis Grup mencakup aktivitas pengambilan risiko dengan sasaran tertentu dengan pengelolaan yang profesional. Fungsi utama dari manajemen risiko Grup adalah untuk mengidentifikasi seluruh risiko kunci, mengukur risiko-risiko ini dan mengelola posisi risiko. Grup secara rutin menelaah kebijakan dan sistem manajemen risiko untuk menyesuaikan dengan perubahan di pasar, produk dan praktik pasar terbaik.

Tujuan Grup dalam mengelola risiko keuangan adalah untuk mencapai keseimbangan yang sesuai antara risiko dan tingkat pengembalian dan meminimalisasi potensi efek memburuknya kinerja keuangan Grup.

Grup mendefinisikan risiko keuangan sebagai kemungkinan kerugian atau laba yang hilang, yang disebabkan oleh faktor internal dan eksternal yang berpotensi negatif terhadap pencapaian tujuan Grup.

Direksi menyediakan kebijakan tertulis manajemen risiko secara keseluruhan, termasuk kebijakan tertulis untuk area khusus, seperti risiko nilai tukar mata uang, risiko tingkat bunga, risiko kredit dan risiko likuiditas. Grup mengidentifikasi, mengevaluasi dan melakukan aktivitas lindung nilai secara ekonomis atas risiko keuangan. Masing-masing unit bisnis melaksanakan manajemen risiko berdasarkan kebijakan-kebijakan yang disetujui oleh Direksi. Komite Manajemen Risiko memonitor pelaksanaan manajemen risiko yang dilaksanakan oleh Grup.

38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The principal financial liabilities of the Group consist of trade and other payables, accrued liabilities, short-term bank loans, long-term loans and bonds payable. The main purpose of these financial liabilities is to raise funds for the operations of the Group. The Group also has various financial assets such as cash and cash equivalents and trade receivables, which arised directly from their operations.

The Group's business involves taking risks in a targeted manner and managing them professionally. The core functions of the Group's risk management are to identify all key risks for the Group, measure these risks and manage the risk positions. The Group regularly reviews its risk management policies and systems to reflect changes in markets, products and best market practice.

The Group's aim in managing the financial risks is to achieve an appropriate balance between risk and return and minimise potential adverse effects on the Group's financial performance.

The Group defines financial risk as the possibility of losses or profits foregone, which may be caused by internal or external factors which might have negative potential impact to the achievement of the Group's objectives.

The Directors provide written policies for overall risk management, as well as written policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk and liquidity risk. The Group identifies, evaluates and economically hedges its financial risks. Each business unit carries out the risk management based on the written policies approved by the Directors. Risk Management Committee monitors the risk management carried out by the Group.

38. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

Aktivitas Grup rentan terhadap berbagai risiko keuangan, termasuk diantaranya adalah risiko kredit, risiko pasar, dan risiko likuiditas.

a. Risiko kredit

Risiko kredit adalah risiko kerugian keuangan yang timbul jika pelanggan Grup gagal memenuhi kewajiban kontraktualnya kepada Grup. Risiko kredit terutama berasal dari piutang usaha yang diberikan kepada pelanggan atas penjualan barang dan jasa.

Grup menerapkan berbagai kebijakan dan praktik untuk memitigasi risiko kredit. Kebijakan umum Grup untuk meminimalisasi risiko kredit yang mungkin muncul adalah sebagai berikut:

- Meminta jaminan dalam bentuk kas atau *standby* L/C senilai dua bulan pemakaian gas;
- Memilih pelanggan yang memiliki kondisi keuangan yang kuat dan reputasi yang baik; dan
- Menerima pelanggan baru dan penjualan disetujui oleh pihak yang berwenang sesuai dengan delegasi kekuasaan Grup.

Eksposur risiko kredit terhadap piutang usaha dan piutang lain-lain pada laporan posisi keuangan adalah sebagai berikut:

***38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES** (continued)*

The Group's activities are exposed to a variety of financial risks, which includes credit risk, market risk and liquidity risk.

a. Credit risk

Credit risk is the risk of suffering financial loss, when the Group's customers fail to fulfil their contractual obligations to the Group. Credit risk arises mainly from trade receivables from the sale of goods and services to customers.

The Group implements a range of policies and practices to mitigate the credit risk. The Group's general policies to minimise the potential credit risk which may arise are as follows:

- *Taking of deposits in form of cash or standby L/C that equivalent to two months' gas usage;*
- *Selecting customers with a strong financial condition and good reputation; and*
- *Acceptance of new customers and sales being approved by authorised personnel according to the Group's delegation of authority policy.*

Credit risk exposure relating to trade and other receivables in the statement of financial position is as follows:

	Eksposur maksimum/ *Maximum exposure*		
	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Piutang usaha	546,789,042	574,492,871	*Trade receivables*
Piutang lain-lain	64,822,649	126,419,313	*Other receivables*
Piutang lain-lain jangka panjang	88,956,378	101,403,860	*Other long-term receivables*
	700,568,069	802,316,044	

Sehubungan dengan risiko kredit yang timbul dari aset keuangan lainnya yang mencakup kas dan setara kas, kas yang dibatasi penggunaannya dan investasi jangka pendek, risiko kredit yang dihadapi Grup timbul karena wanprestasi dari *counterparties*. Grup memiliki kebijakan untuk tidak menempatkan investasi pada instrumen yang memiliki risiko kredit tinggi dan hanya menempatkan investasinya pada bank-bank dengan peringkat kredit yang tinggi. Nilai maksimal eksposur adalah sebesar nilai tercatat sebagaimana diungkapkan pada Catatan 4, 5, 6, 7 dan 11.

With respect to credit risk arising from the other financial assets, which comprise cash and cash equivalent, restricted cash and short-term investment, the Group's exposure to credit risk arises from default of the counterparties. The Group has a policy not to place investments in instruments that have a high credit risk and only put the investments in banks with a high credit ratings. The maximum exposure equal to the carrying amount as disclosed in Notes 4, 5, 6, 7 and 11.

38. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

a. Risiko kredit (lanjutan)

Tabel berikut ini menggambarkan rincian eksposur kredit Grup pada nilai tercatat piutang usaha (memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan operasi utama.

***38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES** (continued)*

a. Credit risk (continued)

The following table breaks down the Group's credit exposure at carrying amounts of trade receivables (taking into account any collateral held or other credit support), as categorised by the main operations.

	31 Desember/*December* 2020			
	Tidak mengalami penurunan nilai/ *Non impaired*	**Mengalami penurunan nilai/ *Impaired***	**Jumlah/ *Total***	
Piutang usaha				***Trade receivables***
Niaga	301,947,907	95,045,912	396,993,819	*Commercial*
Transmisi	173,427,444	8,335,665	181,763,109	*Transmission*
Minyak dan gas	34,163,531	-	34,163,531	*Oil and gas*
Operasi lainnya	37,250,160	5,815,900	43,066,060	*Other operations*
Jumlah	**546,789,042**	**109,197,477**	**655,986,519**	***Total***
Dikurangi:				*Less:*
Cadangan kerugian penurunan nilai	-	(109,197,477)	(109,197,477)	*Allowance for impairment losses*
Neto	**546,789,042**	**-**	**546,789,042**	***Net***

Kualitas kredit aset keuangan dapat dinilai dengan mengacu pada peringkat kredit eksternal (jika tersedia) atau mengacu pada informasi historis mengenai tingkat gagal bayar debitur sebagai berikut:

The credit quality of financial assets can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rates, as follows:

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Piutang usaha			***Trade receivables***
Dengan pihak yang memiliki peringkat kredit eksternal (Pefindo)			*Counterparties with external credit rating (Pefindo)*
AAA	184,018,333	118,630,746	*AAA*
Dengan pihak yang tidak memiliki peringkat kredit eksternal	362,770,709	455,862,125	*Counterparties without external credit rating*
Jumlah piutang usaha yang tidak mengalami penurunan nilai	546,789,042	574,492,871	*Total unimpaired trade receivables*

Piutang usaha dengan pihak yang tidak memiliki tingkat kredit eksternal yang berkaitan dengan niaga gas dijaminkan dengan garansi bank yang memiliki reputasi kredit yang baik. Piutang usaha lainnya terdiri dari perusahaan yang tidak memiliki risiko gagal bayar yang tinggi. Piutang usaha lainnya yang memiliki risiko gagal bayar yang tinggi telah diturunkan nilainya oleh Grup.

Trade receivables from entities that do not have any external credit rating related to gas commercial have been guaranteed by bank guarantees that have a good credit rating. Other trade receivables consist of companies that do not have high default payment. Other trade receivables with high default payments risk have been impaired by the Group.

38. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

***38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES** (continued)*

a. Risiko kredit (lanjutan)

a. Credit risk (continued)

Piutang usaha dengan pihak yang tidak memiliki peringkat kredit eksternal berkaitan dengan penjualan domestik kepada pihak berelasi dan pihak ketiga yang memiliki risiko gagal bayar yang rendah.

Trade receivables with counterparties which do not have external credit ratings are related to domestic sales to related parties and third parties which have low default risk.

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Kas pada bank dan kas yang dibatasi penggunaannya			***Cash in banks and restricted cash***
Dengan pihak yang memiliki peringkat kredit eksternal (Pefindo)			*Counterparties with external credit rating (Pefindo)*
AA+	580,228	1,446,255	*AA+*
A+	9,561	9,690	*A+*
AAA	510,220,468	460,165,545	*AAA*
A-	-	1,565,109	*A-*
BBB	239,577	-	*BBB*
	511,049,834	463,186,599	
Dengan pihak yang memiliki peringkat kredit eksternal (Fitch)			*Counterparties with external credit rating (Fitch)*
AA+	556,826	554,311	*AA+*
A+	31,743,833	61,570,663	*A+*
AAA	44,481	44,679	*AAA*
A	9,361,016	29,700,459	*A*
AA-	15,076,533	42,363,254	*AA-*
	56,782,689	134,233,366	
Tidak memiliki peringkat kredit eksternal	16,696	1,071,751	*No external rating*
Jumlah kas pada bank dan kas yang dibatasi penggunaannya	**567,849,219**	**598,491,716**	***Total cash in banks and restricted cash***
Deposito berjangka			***Time deposits***
Dengan pihak yang memiliki peringkat kredit eksternal (Pefindo)			*Counterparties with external credit rating (Pefindo)*
AA+	140,258,861	31,822,923	*AA+*
A+	9,925,559	-	*A+*
AAA	497,970,691	470,118,103	*AAA*
AA-	-	1,438,745	*AA-*
	648,155,111	503,379,771	
Dengan pihak yang memiliki peringkat kredit eksternal (Fitch)			*Counterparties with external credit rating (Fitch)*
AA+	3,000,000	7,988,238	*AA+*
AAA	21,269,056	21,581,181	*AAA*
AA	33,761,077	2,538,666	*AA*
	58,030,133	32,108,085	
Jumlah deposito berjangka	**706,185,244**	**535,487,856**	***Total time deposits***

38. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

***38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES** (continued)*

a. Risiko kredit (lanjutan)

a. Credit risk (continued)

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Investasi jangka pendek			***Short-term investments***
Dengan pihak yang memiliki peringkat kredit eksternal (Moody's)			*Counterparties with external credit rating (Moody's)*
Baa2	58,350,200	58,663,514	*Baa2*
Dengan pihak yang memiliki peringkat kredit eksternal (Pefindo)			*Counterparties with external credit rating (Pefindo)*
AAA	1,424,128	1,513,652	*AAA*
A	1,802,728	-	*A*
A-	-	1,798,432	*A-*
Dengan pihak yang memiliki peringkat kredit eksternal (Fitch)			*Counterparties with external credit rating (Fitch)*
BBB	4,198,800	4,109,012	*BBB*
Dengan pihak yang memiliki peringkat kredit eksternal (Standard & Poor's)			*Counterparties with external credit rating (Standard & Poor's)*
A-	-	120,275,440	*A-*
Jumlah investasi jangka pendek	**65,775,856**	**186,360,050**	***Total short-term investments***

b. Risiko pasar

b. Market risk

Grup memiliki eksposur terhadap risiko pasar, yaitu risiko suku bunga dan risiko mata uang asing.

The Group is exposed to market risk, in particular interest rate risk and foreign currency risk.

Risiko tingkat bunga arus kas adalah risiko dimana arus kas masa depan dari suatu instrumen keuangan berfluktuasi karena perubahan suku bunga pasar.

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Grup memiliki pinjaman jangka pendek dan jangka panjang dengan bunga mengambang. Grup memonitor secara ketat pergerakan suku bunga di pasar dan apabila suku bunga mengalami kenaikan yang signifikan maka Perusahaan akan menegosiasikan suku bunga tersebut dengan para kreditur.

The Group's short-term and long-term debt is charged with floating interest rates. Group strictly monitors the market interest rate fluctuation and if the interest rate significantly increases, they will renegotiate the interest rate to the lenders.

(i) Risiko tingkat bunga

(i) Interest rate risk

Pinjaman yang diterbitkan dengan tingkat bunga variabel mengekspos Grup terhadap risiko suku bunga arus kas.

Borrowings issued at variable rates expose the Group to cash flow interest rate risk.

Tabel di bawah ini mengikhtisarkan pinjaman Grup dengan tingkat bunga variabel.

The table below summarises the Group's borrowings with floating interest.

38. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

***38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES** (continued)*

b. Risiko pasar (lanjutan)

b. Market risk (continued)

(i) Risiko tingkat bunga (lanjutan)

(i) Interest rate risk (continued)

	31 Desember/*December 31,* 2020			
	Lebih dari 1 bulan sampai dengan 3 bulan/ *Over 1 month up to 3 months*	**Lebih dari 3 bulan sampai dengan 1 tahun/ *Over 3 months up to 1 year***	**Lebih dari 1 tahun/ *Over 1 year***	
Pinjaman bank	-	12,051,823	7,571,184	*Bank loans*
Pinjaman dari pemegang saham	-	71,260,879	139,316,428	*Shareholder loans*
	-	83,312,702	146,887,612	

	31 Desember/*December 31,* 2019			
	Lebih dari 1 bulan sampai dengan 3 bulan/ *Over 1 month up to 3 months*	**Lebih dari 3 bulan sampai dengan 1 tahun/ *Over 3 months up to 1 year***	**Lebih dari 1 tahun/ *Over 1 year***	
Pinjaman bank	-	165,814,325	9,059,377	*Bank loans*
Pinjaman dari pemegang saham	-	35,630,439	210,577,308	*Shareholder loans*
	-	201,444,764	219,636,685	

Analisis sensitivitas untuk risiko suku bunga

Selama tahun 2020, jika tingkat suku bunga pinjaman bank dengan suku bunga mengambang meningkat menurun sebesar 50 basis poin dengan semua variabel konstan, laba sebelum pajak untuk periode yang berakhir pada tanggal tersebut lebih rendah/tinggi sebesar USD17.364.

Sensitivity analysis for interest rate risk

During 2020, had the interest rate of the bank loans with floating interest rate been 50 basis points higher/lower with all other variables held constant, income before tax for the period that ended would have been USD17,364 lower/higher.

(ii) Risiko mata uang asing

Risiko mata uang asing adalah risiko atas perubahan nilai tukar Dolar AS sebagai mata uang pelaporan terhadap mata uang asing, khususnya Rupiah dan Yen Jepang. Risiko ini muncul disebabkan aset dan kewajiban dan transaksi operasional Grup sebagian dilakukan dalam mata uang Rupiah dan Yen Jepang sehingga pelemahan Dolar AS terhadap Rupiah dan Yen Jepang dapat secara negatif mempengaruhi kinerja dan posisi keuangan Grup.

(ii) Foreign exchange risk

Foreign exchange risk is the risk that arises from the changes of exchange rate of US Dollar as reporting currency against foreign currencies, in particular Rupiah and Japanese Yen. Some of the Group's assets, liabilities and operational transactions are conducted in Rupiah or Japanese Yen, therefore, weakening of US Dollar against Rupiah and Japanese Yen will negatively impact the result and financial position of the Group.

38. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko pasar (lanjutan)

(ii) Risiko mata uang asing (lanjutan)

Saldo moneter dalam denominasi non Dolar AS terdapat pada kas dan setara kas, investasi jangka pendek, piutang usaha, utang usaha, taksiran tagihan pajak, utang lain-lain, liabilitas imbalan kerja, utang pajak, liabilitas yang masih harus dibayar dan pinjaman jangka panjang.

Grup mempunyai aset dan liabilitas moneter dalam mata uang asing pada tanggal 31 Desember 2020 dan 2019 disajikan pada Catatan 40.

Analisis sensitivitas untuk risiko mata uang asing

Pada tanggal 31 Desember 2020, aset dan liabilitas moneter dalam mata uang asing yang dimiliki Grup didenominasikan dalam Rupiah Indonesia, Yen Jepang, dan Dolar Singapura. Deviasi pergerakan kurs untuk mata uang tersebut adalah masing-masing sebesar 4,72%, 4,89% dan 3,52%.

Pada tanggal 31 Desember 2020, jika nilai tukar Dolar AS terhadap mata uang asing meningkat sebesar deviasi yang telah disebutkan diatas dengan semua variabel konstan, laba sebelum pajak untuk periode yang berakhir pada tanggal tersebut lebih rendah sebesar USD7.795.240, terutama sebagai akibat kerugian/keuntungan translasi kas dan setara kas, investasi jangka pendek, piutang usaha, piutang lain-lain, taksiran tagihan pajak, utang lain-lain, liabilitas imbalan kerja jangka pendek, liabilitas yang masih harus dibayar, utang pajak, liabilitas imbalan kerja jangka panjang dan pinjaman dalam mata uang asing.

***38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES** (continued)*

b. Market risk (continued)

(ii) Foreign exchange risk (continued)

Monetary balances denominated in currencies other than US Dollar were included in cash and cash equivalents, short-term investment, trade receivables, trade payables, estimated claim tax for refund, other payable, employee's benefit liabilities, tax payable, accrued liabilities and long-term loans.

The Group had monetary assets and liabilities denominated in foreign currencies as of December 31, 2020 and 2019 were presented in Note 40.

Sensitivity analysis for foreign exchange risk

As at December 31, 2020, monetary assets and liabilities held by the Group are denominated in Indonesian Rupiah, Japanese Yen and Singapore Dollar. The deviation for such currencies is 4.72%, 4.89%, and 3.52%, respectively.

As at December 31, 2020, if the exchange rates of the US Dollar against foreign currencies appreciated by the deviation aforementioned with all other variables held constant, profit before tax for the period ended would have been USD7,795,240 lower, mainly as a result of foreign exchange losses/gains on the translation of cash and cash equivalents, short-term investment, trade receivables, other receivables, estimated claim for tax refund, other payables, short-term employee's benefit liabilities, accrued liabilities, taxes payable, long-term employee's benefit liabilities and loans denominated in foreign currencies.

38. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko pasar (lanjutan)

(ii) Risiko mata uang asing (lanjutan)

Analisis sensitivitas untuk risiko mata uang asing (lanjutan)

Pada tanggal 31 Desember 2020, jika nilai tukar Dolar AS terhadap mata uang asing menurun sebesar deviasi yang telah disebutkan diatas dengan semua variabel konstan, laba sebelum pajak untuk periode yang berakhir pada tanggal tersebut lebih tinggi sebesar USD8.852.233, terutama sebagai akibat kerugian/keuntungan translasi kas dan setara kas, investasi jangka pendek, piutang usaha, piutang lain-lain, taksiran tagihan pajak, utang lain-lain, liabilitas imbalan kerja jangka pendek, liabilitas yang masih harus dibayar, utang pajak, liabilitas imbalan kerja jangka panjang dan pinjaman dalam mata uang asing.

(iii) Risiko harga

Grup mempunyai aset finansial berupa investasi pada instrumen utang, yang nilai wajarnya sangat terpengaruh dengan risiko harga pasar. Grup mengelola risiko ini dengan mendiversifikasikan ke beberapa investasi. Direksi melakukan reviu dan menyetujui setiap keputusan investasi jangka pendek.

Risiko harga terhadap pendapatan Grup dinilai tidak material karena seluruh pendapatan Grup dari penjualan gas, penjualan minyak bumi, jasa sewa fiber optik, dan jasa konstruksi dilakukan oleh Grup dengan harga final berdasarkan kontrak yang telah disepakati dengan pelanggan.

***38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES** (continued)*

b. Market risk (continued)

(ii) Foreign exchange risk (continued)

Sensitivity analysis for foreign exchange risk (continued)

As at December 31, 2020, if the exchange rates of the US Dollar against foreign currencies depreciated by the aforementioned deviation with all other variables held constant, profit before tax for the period ended would have been USD8,852,233 higher, mainly as a result of foreign exchange losses/gains on the translation of cash and cash equivalents, short-term investment, trade receivables, other receivables, estimated claim for tax refund, other payables, short-term employee's benefit liabilities, accrued liabilities, taxes payable, long-term employee's benefit liabilities and loans denominated in foreign currencies.

(iii) Price risk

The Group has financial assets in the form of debt investments, for which the fair value of these investments is affected by the market price risk. The Group manages this risk through diversification the investments. Directors review and approve all short-term investments decision.

Price risk related to the Group's revenue is considered immaterial since all of the Group's revenue from sales of gas, sales of crude oil, fiber optic rental and construction services are done with a final price based on agreements that have been agreed with the customers.

38. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

c. Risiko likuiditas

Risiko likuiditas adalah risiko dimana Grup tidak bisa memenuhi kewajiban pada saat jatuh tempo. Grup melakukan evaluasi dan pengawasan yang ketat atas arus kas masuk dan kas keluar untuk memastikan tersedianya dana untuk memenuhi kebutuhan pembayaran kewajiban yang jatuh tempo. Secara umum, kebutuhan dana untuk pelunasan kewajiban jangka pendek maupun jangka panjang yang jatuh tempo diperoleh dari pelunasan piutang dari pelanggan yang memiliki jangka waktu kredit satu bulan.

***38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES** (continued)*

c. Liquidity risk

Liquidity risk is the risk that the Group is unable to meet its obligations when they fall due. The Group evaluates and monitors cash-in flow and cash-out flow to ensure the availability of fund to settle the due obligation. In general, funds needed to settle the short-term and long-term liabilities are obtained from settlement of trade receivables from the customers with one month credit term.

	31 Desember/*December* 2020				
	Sewaktu-waktu dan dalam waktu 1 tahun/ *On demand within 1 year*	Dalam waktu 1 tahun sampai sampai dengan 5 tahun/*Within 1-5 years*	Lebih dari 5 tahun/ *More than 5 years*	Total/ *Total*	
Liabilitas keuangan					***Financial liabilities***
Utang usaha	215,075,275	-	-	215,075,275	*Trade payables*
Liabilitas yang masih harus dibayar	275,955,504	-	-	275,955,504	*Accrued liabilities*
Utang lain-lain	110,298,746	-	-	110,298,746	*Other payables*
Pinjaman bank jangka pendek	10,948,631	-	-	10,948,631	*Short-term bank loans*
Pinjaman pemegang saham	85,254,382	133,378,928	5,937,500	224,570,810	*Shareholder loan*
Pinjaman bank jangka panjang	19,465,027	58,886,374	390,970,440	469,321,841	*Long-term bank loan*
Utang obligasi	91,121,634	2,257,865,422	-	2,348,987,056	*Bonds payable*
Liabilitas sewa	51,130,993	193,340,114	414,226,188	658,697,295	*Lease liabilities*
Jumlah	**859,250,192**	**2,643,470,838**	**811,134,128**	**4,313,855,158**	***Total***

	31 Desember/*December* 2019				
	Sewaktu-waktu dan dalam waktu 1 tahun/ *On demand within 1 year*	Dalam waktu 1 tahun sampai sampai dengan 5 tahun/*Within 1-5 years*	Lebih dari 5 tahun/ *More than 5 years*	Total/ *Total*	
Liabilitas keuangan					***Financial liabilities***
Utang usaha	260,092,040	-	-	260,092,040	*Trade payables*
Utang lain-lain	157,804,379		-	157,804,379	*Other payables*
Pinjaman bank jangka pendek	164,387,454	-	-	164,387,454	*Short-term bank loans*
Liabilitas yang masih harus dibayar	189,666,107	-	-	189,666,107	*Accrued liabilities*
Pinjaman pemegang saham	36,583,989	217,360,668	6,319,878	260,264,535	*Shareholder loan*
Pinjaman bank jangka panjang	32,116,525	253,017,367	288,911,269	574,045,161	*Long-term bank loan*
Utang obligasi	97,192,188	2,301,216,146	-	2,398,408,334	*Bonds payable*
Liabilitas sewa	1,359,547	30,563,812	-	31,923,359	*Lease liabilities*
Jumlah	**939,202,229**	**2,802,157,993**	**295,231,147**	**4,036,591,369**	***Total***

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

The amounts included in the table are the contractual undiscounted cash flows, including interest and principal payment. As a result, these amounts will not reconcile to the amounts disclosed on the statement of financial position except for short term payables which discounting is not applied.

38. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

d. Manajemen modal

Grup bertujuan mencapai struktur modal yang optimal untuk memenuhi tujuan usaha, diantaranya dengan mempertahankan rasio modal yang sehat dan memaksimalkan nilai pemegang saham.

Beberapa instrumen utang Grup memiliki rasio keuangan yang mensyaratkan rasio *leverage* maksimum. Grup telah memenuhi semua persyaratan modal yang ditetapkan oleh pihak luar.

Manajemen memantau modal dengan menggunakan beberapa ukuran *leverage* keuangan, terutama untuk rasio utang terhadap ekuitas.

Pada tanggal 31 Desember 2020 dan 2019, akun-akun Grup yang membentuk rasio utang terhadap ekuitas adalah sebagai berikut:

***38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES** (continued)*

d. Capital management

The Group aims to achieve an optimal capital structure in pursuit of their business objectives, which include maintaining healthy capital ratios and maximising shareholder value.

Some of the Group's debt instruments contain covenants that impose maximum leverage ratios. The Group have complied with all externally imposed capital requirements.

Management monitors capital using several financial leverage measurements, primarily for debt to equity ratio.

As at December 31, 2020 and 2019, the Group's debt to equity ratio accounts are as follows:

	31 Desember/ *December* 2020	**31 Desember/ *December* 2019**	
Pinjaman bank jangka pendek	10,563,630	164,387,454	*Short term bank loans*
Pinjaman bank jangka panjang	373,884,529	378,441,282	*Long-term bank loans*
Pinjaman dari pemegang saham	210,577,307	246,207,747	*Shareholder loans*
Utang obligasi	1,964,322,891	1,961,391,577	*Bond payables*
Total pinjaman	**2,559,348,357**	**2,750,428,060**	***Total debt***
Total ekuitas	2,955,438,855	3,234,300,881	***Total equity***
Rasio utang terhadap ekuitas	0.87	0.85	***Debt to equity ratio***

39. INSTRUMEN KEUANGAN / *39. FINANCIAL INSTRUMENTS*

Tabel di bawah ini mengikhtisarkan nilai tercatat instrumen keuangan Grup dalam laporan posisi keuangan pada tanggal 31 Desember 2020 dan 2019:

The following tables set forth the carrying values of the Group's financial instruments in its statement of financial position as of December 31, 2020 and 2019:

	Jumlah/*Total*	Aset/liabilitas keuangan diukur berdasarkan nilai perolehan diamortisasi/ *Financial assets/liabilities measured at amortised cost*	Aset keuangan diakui pada nilai wajar melalui laba-rugi/ *Financial assets measured at fair value through profit or loss*	Aset keuangan diakui pada nilai wajar melalui pendapatan komprehensif lain/*Financial assets measured at fair value through other comprehensive income*
31 Desember/*December 2020*				
Aset keuangan/*Financial assets*				
Kas dan setara kas/*Cash and cash equivalents*	1,179,044,518	1,179,044,518	-	-
Kas yang dibatasi penggunaannya/ *Restricted cash*	95,248,298	95,248,298	-	-
Investasi jangka pendek/ *Short-term investments*	65,775,856	-	-	65,775,856
Piutang usaha/*Trade receivables*	546,789,042	546,789,042	-	-
Piutang lain-lain/*Other receivables*	71,157,199	71,157,199	-	-
Piutang lain-lain jangka panjang/ *Other long-term receivables*	82,621,828	82,621,828	-	-
Total aset keuangan/*Total financial assets*	**2,040,636,741**	**1,974,860,885**	**-**	**65,775,856**
Liabilitas keuangan/*Financial liabilities*				
Utang usaha/*Trade payables*	215,075,275	215,075,275	-	-
Utang lain-lain/*Other payables*	110,298,746	110,298,746	-	-
Liabilitas yang masih harus dibayar/ *Accrued liabilities*	275,955,504	275,955,504	-	-
Liabilitas sewa/*Lease liabilities*	533,928,899	533,928,899	-	-
Pinjaman bank jangka pendek/ *Short-term bank loan*	10,563,630	10,563,630	-	-
Pinjaman dari pemegang saham/ *Shareholder loan*	210,577,307	210,577,307	-	-
Pinjaman bank jangka panjang/ *Long-term bank loans*	373,884,529	373,884,529	-	-
Utang obligasi/*Bonds payable*	1,964,322,891	1,964,322,891		
Total liabilitas keuangan/ *Total financial liabilities*	**3,694,606,781**	**3,694,606,781**	**-**	**-**

39. INSTRUMEN KEUANGAN (lanjutan) / ***39. FINANCIAL INSTRUMENTS** (continued)*

	Jumlah/ *Total*	Pinjaman dan piutang/ *Loans and receivables*	Aset keuangan yang tersedia untuk dijual/ *Available-for-sale financial assets*	Aset dan liabilitas keuangan diakui pada nilai wajar melalui laba-rugi/*Fair value through profit or loss financial assets or liabilities*	Aset dan liabilitas keuangan lainnya/ *Other financial assets and liabilities*
31 Desember/*December* 2019					
Aset keuangan/*Financial assets*					
Kas dan setara kas/ *Cash and cash equivalents*	1,040,376,489	1,040,376,489	-	-	-
Kas yang dibatasi penggunaannya/ *Restricted cash*	94,572,455	94,572,455	-	-	-
Investasi jangka pendek/ *Short-term investments*	186,360,050	-	186,360,050	-	-
Piutang usaha/*Trade receivables*	574,492,871	574,492,871	-	-	-
Piutang lain-lain/ *Other receivables*	126,419,313	126,419,313	-	-	-
Piutang lain-lain jangka panjang/ *Other long-term receivables*	101,403,860	101,403,860	-	-	-
Total aset keuangan/ *Total financial assets*	**2,123,625,038**	**1,937,264,988**	**186,360,050**	**-**	**-**
Liabilitas keuangan/ *Financial liabilities*					
Utang usaha/*Trade payables*	260,092,040	-	-	-	260,092,040
Utang lain-lain/*Other payables*	157,804,379	-	-	-	157,804,379
Liabilitas yang masih harus dibayar/ *Accrued liabilities*	189,666,107	-	-	-	189,666,107
Liabilitas sewa/*Lease liabilities*	31,923,359	-	-	-	31,923,359
Pinjaman bank jangka pendek/ *Short-term bank loan*	164,387,454	-	-	-	164,387,454
Pinjaman dari pemegang saham/ *Shareholder loan*	246,207,747	-	-	-	246,207,747
Pinjaman bank jangka panjang/ *Long-term bank loans*	378,441,282	-	-	-	378,441,282
Utang obligasi/*Bonds payable*	1,961,391,577	-	-	-	1,961,391,577
Total liabilitas keuangan/ *Total financial liabilities*	**3,389,913,945**	**-**	**-**	**-**	**3,389,913,945**

Metode dan asumsi berikut ini digunakan untuk mengestimasi nilai wajar untuk setiap kelompok instrumen keuangan yang praktis untuk memperkirakan nilai tersebut:

1. Kas dan setara kas, kas yang dibatasi penggunaannya, piutang usaha, dan piutang lain-lain.

   Nilai tercatat seluruh aset keuangan di atas telah mendekati nilai wajar aset keuangan tersebut.

The following methods and assumptions were used to estimate the fair value of each class of financial instrument for which it is practicable to estimate such value:

1. Cash and cash equivalents, restricted cash, trade receivables, and other receivables.

   The carrying values of the above financial assets approximate the fair value of the financial assets.

39. INSTRUMEN KEUANGAN (lanjutan)

2. Investasi jangka pendek

   Aset keuangan di atas diukur pada harga kuotasian yang dipublikasikan dalam pasar aktif.

3. Utang usaha, utang lain-lain dan liabilitas yang masih harus dibayar.

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

4. Piutang lain-lain jangka panjang dan pinjaman

   Piutang lain-lain jangka panjang merupakan piutang tanpa bunga yang pada pencatatan awal diakui pada nilai wajar berdasarkan bunga pasar pada tanggal pengakuan awal. Selanjutnya, penyesuaian nilai wajar diamortisasi dengan menggunakan metode bunga efektif.

   Pinjaman bank jangka panjang merupakan pinjaman yang memiliki suku bunga mengambang yang disesuaikan dengan pergerakan suku bunga pasar sehingga jumlah terutang pinjaman bank jangka panjang tersebut mendekati nilai wajar.

   Nilai wajar dari utang obligasi pada tanggal 31 Desember 2020 dan 2019 masing-masing adalah USD2.104.997.250 dan USD1.871.565.632. Nilai wajar ini dihitung menggunakan harga penawaran dan merupakan level 1 pada hirarki nilai wajar.

   Seluruh liabilitas keuangan di atas merupakan pinjaman yang memiliki suku bunga variabel dan tetap yang disesuaikan dengan pergerakan suku bunga pasar sehingga nilai tercatat kewajiban keuangan tersebut telah mendekati nilai wajar.

5. Hirarki nilai wajar

   Nilai wajar adalah suatu jumlah dimana suatu aset dapat dipertukarkan atau suatu liabilitas diselesaikan antara pihak yang memahami dan berkeinginan untuk melakukan transaksi wajar.

39. FINANCIAL INSTRUMENTS *(continued)*

2. Short-term investment

The above financial assets are measured at published quoted market price in active market.

3. Trade payables, other payables and accrued liabilities.

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

4. Other long-term receivables and loans

Other long-term receivables represents non-interest bearing receivables that are initially recognised at fair value based on the market rate on their initial recognition date. Subsequently, fair value adjustments are amortised using the effective interest method.

Long-term bank loan is a liability with floating interest rates which are adjusted with the movement of market interest rates, thus the carrying value of long-term bank loan approximate their fair values.

The fair value of the bonds payable as at December 31, 2020 and 2019 were USD2,104,997,250 and USD1,871,565,632, respectively. The fair value is calculated using the bid price which is within level 1 of the fair value hierarchy.

All of the above financial liabilities are liabilities with floating and fixed interest rates which are adjusted in the movements of market interest rates, thus the carrying values of the financial liabilities approximate their fair values.

5. Fair value hierarchy

Fair value is the amount for which an asset could be exchanged or a liability settled between knowledgeable and willing parties in an arm's length transaction.

39. INSTRUMEN KEUANGAN (lanjutan)

5. Hirarki nilai wajar (lanjutan)

Grup menganalisis aset keuangan yang dimiliki yang diukur pada nilai wajar. Perbedaan pada setiap tingkatan metode penilaian dijelaskan sebagai berikut:
- Harga dikutip (tidak disesuaikan) dari pasar yang aktif untuk aset dan liabilitas yang identik (Tingkat 1);
- Input selain harga yang dikutip dari pasar yang disertakan pada Tingkat 1 yang dapat diobservasi untuk aset dan liabilitas, baik secara langsung (yaitu sebagai sebuah harga) atau secara tidak langsung (yaitu sebagai turunan dari harga) (Tingkat 2); dan
- Input untuk aset atau liabilitas yang tidak didasarkan pada data pasar yang dapat diobservasi (informasi yang tidak dapat diobservasi) (Tingkat 3).

Hirarki nilai wajar Perusahaan pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

39. FINANCIAL INSTRUMENTS *(continued)*

5. Fair value hierarchy (continued)

The Group analyses its financial assets which are measured at fair value. The different levels of valuation methods have been defined as follows:
- *Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);*
- *Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2); and*
- *Inputs for the assets or liability that are not based on observable market data (that is, unobservable input) (Level 3).*

The Company's fair value hierarchy as of December 31, 2020 and 2019 is as follows:

	31 Desember/*December* 2020			
	Jumlah/*Total*	Harga pasar yang dikuotasikan untuk aset dan liabilitas yang sama (Tingkat 1)/*Quoted prices in active markets for identical assets or liabilities (Level 1)*	Input yang signifikan dan dapat diobservasi secara langsung (Tingkat 2)/ *Significant and observable inputs, direct or indirectly (Level 2)*	Input yang signifikan tetapi tidak dapat diobservasi (Tingkat 3)/ *Significant unobservable inputs (Level 3)*
Aset keuangan lancar/*Current financial assets*				
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain/ *Financial assets at fair value through other comprehensive income*	65,775,856	65,775,856	-	-
Jumlah/*Total*	**65,775,856**	**65,775,856**	**-**	**-**

	31 Desember/*December* 2019			
	Jumlah/*Total*	Harga pasar yang dikuotasikan untuk aset dan liabilitas yang sama (Tingkat 1)/*Quoted prices in active markets for identical assets or liabilities (Level 1)*	Input yang signifikan dan dapat diobservasi secara langsung (Tingkat 2)/ *Significant and observable inputs, direct or indirectly (Level 2)*	Input yang signifikan tetapi tidak dapat diobservasi (Tingkat 3)/ *Significant unobservable inputs (Level 3)*
Aset keuangan lancar/*Current financial assets*				
Aset keuangan tersedia untuk dijual/ *Available-for-sale financial assets*	186,360,050	186,360,050	-	-
Jumlah/*Total*	**186,360,050**	**186,360,050**	**-**	**-**

40. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING

40. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

Aset dan liabilitas moneter Grup dalam mata uang asing adalah sebagai berikut:

The Group's monetary assets and liabilities denominated in foreign currencies are as follows:

	31 Desember/ *December* 2020		31 Desember/ *December* 2019		
Aset dalam Rupiah					*Assets in Rupiah*
Kas dan setara kas	Rp	7,570,335,807,125	Rp	6,623,860,084,280	*Cash and cash equivalents*
Investasi jangka pendek	Rp	45,514,803,880	Rp	46,041,272,772	*Short-term investment*
Piutang usaha - neto	Rp	606,842,715,570	Rp	697,194,423,864	*Trade receivables-net*
Piutang lain-lain - neto	Rp	310,608,557,855	Rp	373,970,284,056	*Other receivables-net*
Taksiran tagihan pajak	Rp	866,263,003,970	Rp	2,643,441,767,386	*Estimated claim for tax refund*
Sub total	Rp	9,399,564,888,400	Rp	10,384,507,832,358	*Sub-total*
Aset dalam Yen Jepang					*Assets in Japanese Yen*
Kas dan setara kas	JPY	131,577	JPY	323,944,774	*Cash and cash equivalents*
Sub total	JPY	131,577	JPY	323,944,774	*Sub-total*
Aset dalam Dolar Singapura					*Assets in Singapore Dollar*
Kas dan setara kas	SGD	51,555	SGD	134,977	*Cash and cash equivalents*
Piutang lain-lain - neto	SGD	88,208	SGD	4,106	*Other receivables-net*
Sub total	SGD	139,763	SGD	139,083	*Sub-total*
Ekuivalen Dolar AS	**USD**	**666,505,854**	**USD**	**750,118,588**	***US Dollar equivalents***
Liabilitas dalam Rupiah					*Liabilities in Rupiah*
Utang lain-lain	Rp	322,074,893,320	Rp	310,029,307,103	*Other payables*
Liabilitas imbalan kerja jangka pendek	Rp	832,126,294,545	Rp	754,278,199,215	*Short-term employee's benefits liabilities*
Liabilitas yang masih harus dibayar	Rp	4,152,740,829,047	Rp	2,303,076,598,531	*Accrued liabilities*
Utang pajak	Rp	423,390,462,040	Rp	771,998,498,965	*Taxes payable*
Liabilitas sewa	Rp	476,569,401,035	Rp	443,766,613,459	*Lease liabilities*
Liabilitas imbalan kerja jangka panjang	Rp	1,946,124,525,345	Rp	2,054,564,227,443	*Long-term employee's benefits liabilities*
Sub total	Rp	8,153,026,405,332	Rp	6,637,713,444,716	*Sub-total*
Liabilitas dalam Yen Jepang					*Liabilities in Japanese Yen*
Liabilitas yang masih harus dibayar	JPY	116,401,043	JPY	129,593,560	*Accrued liabilities*
Pinjaman jangka panjang	JPY	35,801,523,516	JPY	37,391,273,000	*Long-term loans*
Sub total	JPY	35,917,924,559	JPY	37,520,866,560	*Sub-total*
Ekuivalen Dolar AS	**USD**	**925,526,990**	**USD**	**822,931,382**	***US Dollar equivalents***

40. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING (lanjutan)

Sebagian besar pembelian gas dalam mata uang Dolar AS juga dijual dalam Dolar AS, sehingga lindung nilai atas risiko nilai tukar mata uang asing terjadi secara alami. Saat ini, liabilitas yang timbul dari pembiayaan dalam mata uang asing tidak dilindung nilai.

Apabila aset dan liabilitas dalam mata uang selain Dolar AS pada tanggal 31 Desember 2020 dijabarkan dengan menggunakan kurs yang berlaku pada tanggal penerbitan laporan keuangan konsolidasian, aset moneter neto akan turun sekitar USD15.909.791.

40. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES *(continued)*

Most purchases of gas were in US Dollars which also sold in US Dollars, thus naturally hedging the related foreign currency exposures. Currently, liabilities denominated in foreign currency arising from financing activities are not hedged.

If assets and liabilities in currencies other than US Dollars as at December 31, 2020 are translated using the exchange rate as at the issuance date of consolidated financial statements, the total net monetary assets will decrease by approximately USD15,909,791.

41. INFORMASI SEGMEN USAHA

Untuk kepentingan manajemen, Grup digolongkan menjadi unit usaha berdasarkan produk dan jasa dan memiliki tiga segmen operasi yang dilaporkan sebagai berikut:

1. Niaga dan transmisi gas

   Segmen niaga dan transmisi gas melakukan kegiatan niaga dan transmisi gas dan pengolahan LNG kepada pelanggan industri, komersial dan rumah tangga.

2. Eksplorasi dan produksi minyak dan gas

   Segmen eksplorasi dan produksi minyak dan gas melakukan kegiatan usaha dalam eksplorasi, eksploitasi dan pengembangan usaha di bidang minyak dan gas bumi.

3. Operasi lainnya

   Segmen operasional lainnya terkait dengan jasa sewa fiber optik untuk penyediaan jaringan dan jasa konstruksi dan perbaikan kepada pelanggan serta pengelolaan dan penyewaan gedung dan peralatan.

41. SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has three reportable operating segments as follows:

1. *Gas commercial and transmission*

   The gas commercial and transmission segment is involved in commercial and transmission of gas and processing of LNG to industrial, commercial and household customers.

2. *Exploration and production of oil and gas*

   The exploration and production of oil and gas segment mainly involved in exploration, exploitation and business development in oil and gas.

3. *Other operations*

   The other operations segment provides fiber optic rental for network services and constructions and maintenance services to the customers and management and leasing buildings and equipment.

41. INFORMASI SEGMEN USAHA (lanjutan)

Manajemen memantau hasil operasi dari unit usahanya secara terpisah guna keperluan pengambilan keputusan mengenai alokasi sumber daya dan penilaian kinerja. Kinerja segmen dievaluasi berdasarkan laba segmen dan diukur secara konsisten dengan laba atau rugi operasi pada laporan keuangan konsolidasian.

Tabel berikut menyajikan informasi pendapatan dan laba dan aset dan liabilitas tertentu sehubungan dengan segmen operasi Grup.

41. SEGMENT INFORMATION (continued)

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on segment income and is measured consistently with operating profit or loss in the consolidated financial statements.

The following table represents revenue and profit, and certain asset and liability information regarding the Group's operating segments.

	31 Desember/*December* 2020					
	Niaga dan transmisi/ *Commercial and transmission*	Eksplorasi dan produksi minyak dan gas/ *Exploration and production of oil and gas*	Operasi lainnya/ *Other operations*	Eliminasi/ *Elimination*	Konsolidasian/ *Consolidation*	
PENDAPATAN						***REVENUES***
Pendapatan	2,704,651,898	203,701,569	259,789,383	(282,606,745)	2,885,536,105	*Revenues*
Beban segmen						***Segment expenses***
Beban pokok pendapatan	(1,799,644,994)	(261,649,445)	(36,151,785)	66,327,519	(2,031,118,705)	*Cost of revenues*
Biaya gaji upah dan tunjangan	(71,470,548)	(3,163,892)	(9,524,439)	-	(84,158,879)	*Salaries and employees' benefits*
Biaya pemeliharaan	(81,407,196)	(232,723)	(15,147,256)	37,779,395	(59,007,780)	*Repairs and maintenance*
Biaya penyusutan	(191,467,797)	-	(4,070,119)	20,180,701	(175,357,215)	*Depreciation*
Lain-lain	(172,210,607)	(3,362,523)	(111,034,490)	162,386,231	(124,221,389)	*Others*
Jumlah beban segmen	(2,316,201,142)	(268,408,583)	(175,928,089)	286,673,846	(2,473,863,968)	*Total segment expenses*
Laba segmen	388,450,756	(64,707,014)	83,861,294	4,067,101	411,672,137	***Segment profit***
Beban perusahaan dan entitas anak yang tidak dapat dialokasi	-	-	-	-	(85,760,820)	*Unallocated expenses of the Company and subsidiaries*
Pendapatan lain-lain	-	-	-	-	41,956,047	*Other income*
Beban lain-lain	-	-	-	-	(64,152,453)	*Other expense*
Laba operasi					303,714,911	***Operating profit***
Beban keuangan	-	-	-	-	(171,320,962)	*Finance cost*
Rugi selisih kurs	-	-	-	-	(25,575,876)	*Loss on foreign exchange*
Pendapatan keuangan	-	-	-	-	32,088,658	*Finance income*
Penurunan nilai aset tetap	(8,778,808)	-	-	-	(8,778,808)	*Impairment of fixed assets*
Penurunan nilai aset eksplorasi dan evaluasi	-	(3,261,303)	-	-	(3,261,303)	*Impairment of exploration and evaluatioan assets*
Penurunan nilai properti minyak dan gas	-	(75,684,369)	-	-	(75,684,369)	*Impairment of oil and gas properties*
Beban sengketa pajak	(278,371,150)	-	-	-	(278,371,150)	*Tax dispute expenses*
Bagian laba dari ventura bersama	-	-	-	-	51,833,354	*Share of proft from joint ventures investment*
Laba sebelum pajak penghasilan					(175,355,545)	***Profit before income taxes***
INFORMASI LAINNYA						***OTHER INFORMATION***
Aset segmen	3,465,613,069	1,883,464,675	278,351,782	(537,805,035)	5,089,624,491	*Segment assets*
Aset Perusahaan dan entitas anak yang tidak dapat dialokasikan					2,444,361,904	*Unallocated assets of the Company and subsidiaries*
Total aset yang dikonsolidasikan					7,533,986,395	***Total consolidated assets***
Liabilitas segmen	1,069,963,107	1,044,794,525	90,544,313	-	2,205,301,945	*Segment liabilities*
Liabilitas Perusahaan dan entitas anak yang tidak dapat dialokasikan					2,373,245,595	*Unallocated liabilities of the Company and subsidiaries*
Total liabilitas yang dikonsolidasikan					4,578,547,540	***Total consolidated liabilities***
Pengeluaran modal	**746,673,048**	**137,003,679**	**22,597,188**	**-**	**906,273,915**	***Capital expenditures***

41. INFORMASI SEGMEN USAHA (lanjutan) / *41. SEGMENT INFORMATION (continued)*

	31 Desember/*December* 2019					
	Niaga dan transmisi/ *Commercial and transmission*	Eksplorasi dan produksi minyak dan gas/ *Exploration and production of oil and gas*	Operasi lainnya/ *Other operations*	Eliminasi/ *Elimination*	Konsolidasian/ *Consolidation*	
PENDAPATAN						***REVENUES***
Pendapatan	3,413,670,838	374,352,470	349,178,263	(288,483,887)	3,848,717,684	*Revenues*
Beban segmen						***Segment expenses***
Beban pokok pendapatan	(2,238,926,452)	(328,721,523)	(99,463,330)	45,762,589	(2,621,348,716)	*Cost of revenues*
Biaya gaji upah dan tunjangan	(44,512,873)	(6,106,337)	(10,965,667)	-	(61,584,877)	*Salaries and employees' benefits*
Biaya pemeliharaan	(28,410,793)	(483,941)	(3,068,646)	55,893,398	23,930,018	*Repairs and maintenance*
Biaya penyusutan	(129,582,376)	-	(6,809,838)	16,065,197	(120,327,017)	*Depreciation*
Lain-lain	(180,600,682)	(5,774,505)	(259,814,726)	165,048,621	(281,141,292)	*Others*
Jumlah beban segmen	(2,622,033,176)	(341,086,306)	(380,122,207)	282,769,805	(3,060,471,884)	*Total segment expenses*
Laba segmen	791,637,662	33,266,164	(30,943,944)	(5,714,082)	788,245,800	***Segment profit***
Beban perusahaan dan entitas anak yang tidak dapat dialokasi	-	-	-	-	(269,806,051)	*Unallocated expenses of the Company and subsidiaries*
Pendapatan lain-lain	-	-	-	-	62,091,786	*Other income*
Beban lain-lain	-	-	-	-	(34,197,787)	*Other expense*
Laba operasi					546,333,748	***Operating profit***
Beban keuangan	-	-	-	-	(172,545,631)	*Finance cost*
Rugi selisih kurs	-	-	-	-	(27,999,996)	*Loss on foreign exchange*
Pendapatan keuangan					30,075,296	*Finance income*
Pemulihan/(penurunan) nilai properti minyak dan gas, bersih	-	62,735,624	-	-	62,735,624	*Impairment reversal/ (impairment) of oil and gas properties, net*
Penurunan nilai aset tetap	(98,296,720)	-	-	-	(98,296,720)	*Impairment of fixed assets*
Beban sengketa pajak	-	(127,720,367)	-	-	(127,720,367)	*Tax dispute expenses*
Laba atas perubahan nilai wajar derivatif	-	-	-	-	45,106	*Gain on change in fair value of derivatives*
Bagian laba dari ventura bersama	-	-	-	-	67,275,431	*Share of profit from joint ventures investment*
Laba sebelum pajak penghasilan					279,902,491	***Profit before income taxes***
INFORMASI LAINNYA						***OTHER INFORMATION***
Aset segmen	3,874,816,746	2,301,144,918	309,674,984	(571,253,692)	5,914,382,956	*Segment assets*
Aset Perusahaan dan entitas anak yang tidak dapat dialokasikan					1,459,330,200	*Unallocated assets of the Company and subsidiaries*
Total aset yang dikonsolidasikan					7,373,713,156	***Total consolidated assets***
Liabilitas segmen	855,769,658	1,181,387,508	100,304,701	-	2,137,461,867	*Segment liabilities*
Liabilitas Perusahaan dan entitas anak yang tidak dapat dialokasikan					2,001,950,408	*Unallocated liabilities of the Company and subsidiaries*
Total liabilitas yang dikonsolidasikan					4,139,412,275	***Total consolidated liabilities***
Pengeluaran modal	**231,891,802**	**154,975,362**	**10,862,881**	**-**	**397,730,045**	***Capital expenditures***

Informasi pendapatan menurut lokasi geografis adalah sebagai berikut:

Revenue information based on geographical segment is as follows:

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Domestik	2,869,029,157	3,811,071,715	*Domestic*
Amerika Serikat	16,506,948	37,645,969	*United States of America*
Jumlah	**2,885,536,105**	**3,848,717,684**	***Total***

42. TRANSAKSI NON KAS / *42. NON-CASH TRANSACTIONS*

	31 Desember/ *December* 2020	31 Desember/ *December* 2019	
Penambahan aset tetap melalui reklasifikasi piutang sewa guna usaha*)	-	117,777,040	*Addition of fixed assets through reclassification of finance lease receivables*)
Perolehan aset tetap melalui utang	9,312,802	47,722,465	*Acquisition of fixed assets through payables*
Penambahan aset sewa guna usaha melalui penerapan PSAK No. 73	549,600,012	-	*Addition of right-of-use assets through PSAK No. 73 implementation*
Pembayaran bunga pinjaman pemegang saham melalui *offsetting* dengan piutang usaha	15,469,563	46,874,047	*Payment of interest expense from shareholder loan through offsetting against trade receivables*
Penambahan aset minyak dan gas yang berasal dari penyesuaian biaya pembongkaran	3,554,107	22,360,610	*Addition of oil and gas properties from adjustments of dismantling costs*
Pengurangan aset minyak dan gas yang berasal dari penyesuaian biaya pembongkaran	(2,060,003)	(5,300,204)	*Deduction of oil and gas properties from adjustments of dismantling costs*
Pengalihan kas yang dibatasi penggunaannya terkait transfer properti minyak dan gas di blok Muriah	18,986,422	-	*Transfer of restricted cash related to the transfer of oil and gas property in Muriah block*

*) Perolehan aset tetap melalui reklasifikasi piutang sewa guna usaha terkait dengan nilai sisa dari sewa pembiayaan KJG yang sudah tidak lagi mengandung unsur sewa (lihat Catatan 3c).

*) *Acquisition of fixed assets through reclassification of KJG finance lease receivables is related to residual value of the finance lease which no longer contains a lease (refer to Note 3c).*

43. REKONSILIASI LIABILITAS YANG TIMBUL DARI AKTIVITAS PENDANAAN / *43. RECONCILIATION OF LIABILITIES FROM FINANCING ACTIVITIES*

	31 Desember/ *December* 2019	Arus kas diperoleh dari aktivitas pendanaan/ *Cash flows generated from financing activity*	Arus kas digunakan untuk aktivitas pendanaan/ *Cash flows used in financing activity*	Perubahan non-kas/*Non-cash changes*: Dampak perubahan kurs/ *Foreign exchange impact*	Saling hapus dengan piutang/ *Offsetting with receivables*	Penyesuaian saldo awal berdasarkan PSAK 73/ *Adjustment beginning balance based on SFAS 73*	Transaksi non kas lainnya/ *Other non-cash transactions*	Amortisasi biaya penerbitan dan diskonto/ *Amortisation of issuance cost and discount*	31 Desember/ *December* 2020
Pinjaman bank jangka pendek/ *Short-term bank loans*	164,387,454	121,347,040	(275,170,864)	-	-	-	-	-	10,563,630
Pinjaman bank jangka panjang/ *Long-term bank loans*	378,441,282	-	(21,626,076)	17,069,323	-	-	-	-	373,884,529
Liabilitas sewa/ *Lease liabilities*	-	-	(33,854,463)	-	-	567,579,520	203,842	-	533,928,899
Pinjaman pemegang saham/ *Shareholder loan*	246,207,747	-	(35,630,440)	-	-	-	-		210,577,307
Utang obligasi/ *Bonds payable*	1,961,391,577	-	-	-	-	-	-	2,931,314	1,964,322,891
	2,750,428,060	**121,347,040**	**(366,281,843)**	**17,069,323**	**-**	**567,579,520**	**203,842**	**2,931,314**	**3,093,277,256**

43. REKONSILIASI LIABILITAS YANG TIMBUL DARI AKTIVITAS PENDANAAN (lanjutan)

43. LIABILITIES RECONCILIATION FROM FINANCING ACTIVITIES (continued)

	31 Desember/ *December* 2018	Arus kas diperoleh dari aktivitas pendanaan/ *Cash flows generated from financing activity*	Arus kas digunakan untuk aktivitas pendanaan/ *Cash flows used in financing activity*	Perubahan non-kas/*Non-cash changes*: Dampak perubahan kurs/ *Foreign exchange impact*	Perubahan non-kas/*Non-cash changes*: Perubahan nilai wajar dan saling hapus dengan piutang usaha/ *Change in fair value and offsetting with receivables*	Perubahan non-kas/*Non-cash changes*: Amortisasi biaya penerbitan dan diskonto/ *Amortisation of issuance cost and discount*	31 Desember/ *December* 2019
Aset derivatif/ *Derrivative assets*	(403,179)	448,285	-	-	(45,106)	-	-
Pinjaman bank jangka pendek/ *Short-term bank loans*	-	284,208,576	(120,000,000)	178,878	-	-	164,387,454
Pinjaman bank jangka panjang/ *Long-term bank loans*	519,832,588	-	(134,212,041)	(5,906,909)	-	(1,272,356)	378,441,282
Pinjaman pemegang saham/ *Shareholder loan*	334,505,181	-	(88,215,085)	(82,349)	-	-	246,207,747
Utang obligasi/ *Bonds payable*	1,958,569,888	-	-	-	-	2,821,689	1,961,391,577
	2,812,504,478	**284,656,861**	**(342,427,126)**	**(5,810,380)**	**(45,106)**	**1,549,333**	**2,750,428,060**

44. REKLASIFIKASI AKUN

Terkait penyajian perubahan klasifikasi, Grup melakukan reklasifikasi akun pada laporan keuangan konsolidasian untuk saldo per 31 Desember 2019 agar sesuai dengan penyajian laporan keuangan konsolidasian pada tanggal 31 Desember 2020.

44. RECLASSIFICATION OF ACCOUNTS

With respect to changes in the classification, the Group reclassifies accounts in the consolidated financial statements for balance as at December 31, 2019 to conform with the presentation of the consolidated financial statements as at December 31, 2020.

	Sebelum reklasifikasi/ *Before reclassification*	Reklasifikasi/ *Reclassification*	Setelah reklasifikasi/ *After reclassification*	
31 Desember 2019				***December 31, 2019***
Aset lancar				***Current assets***
Piutang lain-lain	135,560,109	(9,140,796)	126,419,313	*Other receivables*
Uang muka	41,133,467	5,240,082	46,373,549	*Advances*
Aset tidak lancar				***Non-current assets***
Piutang lain-lain jangka panjang	97,503,146	3,900,714	101,403,860	*Other long-tem receivables*
Liabilitas jangka pendek				***Short-term liabilities***
Utang lain-lain	181,317,410	(1,359,547)	179,957,863	*Other payable*
Liabilitas sewa jangka pendek	-	1,359,547	1,359,547	*Short-term lease labilities*
Liabilitas jangka panjang				***Long-term liabilities***
Utang lain-lain jangka panjang	30,563,812	(30,563,812)	-	*Other long-term payables*
Liabilitas sewa jangka panjang	-	30,563,812	30,563,812	*Long-term lease labilities*
Arus kas dari aktivitas operasi				***Cash flow from operating activities***
Penempatan pada kas yang dibatasi penggunaannya	(16,595,663)	6,405,298	(10,190,365)	*Placement of restricted cash*
Pembayaran untuk beban usaha dan aktivitas operasi lainnya	(292,681,292)	905,242	(291,776,050)	*Payments for operating expenses and other operating activities*
Arus kas dari aktivitas investasi				***Cash flow from investing activities***
Penempatan pada kas yang dibatasi penggunaannya	-	(6,405,298)	(6,405,298)	*Placement of restricted cash*
Arus kas dari aktivitas pendanaan				***Cash flow from financing activities***
Pembayaran liabilitas sewa	-	(905,242)	(905,242)	*Payment of lease liabilities*

44. REKLASIFIKASI AKUN (lanjutan)

Pada tahun 2020, Perusahaan melakukan perubahan penamaan distribusi dan transmisi gas menjadi niaga dan transmisi gas untuk menyesuaikan dengan ijin usaha yang dimiliki Perusahaan yaitu ijin usaha niaga gas bumi melalui pipa dan ijin usaha pengangkutan gas bumi melalui pipa.

44. RECLASSIFICATION OF ACCOUNTS *(continued)*

In 2020, the Group has changed the classification name from gas distribution and transmission to gas commercial and transmission in order to conform with the business license granted to the Company which is business license for gas commercial through pipelines and business license for gas transportation through pipelines.

45. WABAH COVID-19

Sejak awal 2020, terdapat penurunan kondisi ekonomi yang berkelanjutan sebagai akibat wabah COVID-19, yang sangat mempengaruhi diantaranya permintaan global atas barang dan jasa serta komoditas gas bumi dan *supply chain*. Manajemen telah menilai dampak dari kejadian ini terhadap kegiatan operasional Grup dan meyakini bahwa tidak ada dampak negatif yang signifikan yang perlu diperhitungkan dalam jangka pendek walaupun dampak jangka panjang sulit untuk diprediksi saat ini. Manajemen akan terus memonitor hal ini dan mengambil langkah yang diperlukan untuk mengatasi risiko terkait dan ketidakpastian terkait hal tersebut di masa depan.

45. COVID-19 OUTBREAK

Since early 2020, there has been a a continuing economic downturn as a result of the COVID-19 outbreak, severely affecting among others global demand for products and services including natural gas commodities and supply chains. Management has assessed the effect of the event to the Group's operations and believes that no significant adverse impact should be considered in the short-term although long-term impacts are difficult to predict at this moment. Management will continue to monitor this and take the necessary actions to address related risks and uncertainties going forward.

46. UNDANG-UNDANG CIPTA KERJA

Pada tanggal 5 Oktober 2020, DPR telah menyetujui Undang-Undang Cipta Kerja atau yang lebih dikenal sebagai *Omnibus Law*. *Omnibus Law* tersebut disahkan pada tanggal 2 November 2020 sebagai Undang-Undang No 11/2020. *Omnibus Law* merupakan instrumen legislatif komprehensif yang akan berlaku untuk mengubah secara langsung sejumlah besar produk hukum di berbagai macam sektor dari perizinan ketenagakerjaan dan pengadaan tanah sampai perpajakan yang semuanya bertujuan untuk mendorong reformasi sistem regulasi negara dan mempercepat pertumbuhan ekonomi nasional Indonesia melalui peningkatan investasi dan lapangan kerja. Di Februari 2021, Pemerintah secara resmi menerbitkan 51 Peraturan Pelaksana atas *Omnibus Law*.

Pada tanggal laporan keuangan konsolidasian ini, Grup masih melakukan tinjauan dampak dari *Omnibus Law* dan peraturan pelaksanaannya.

46. JOB CREATION LAW

On October 5, 2020, the Indonesian Parliament agreed to pass the Job Creation Bill into law which is generally known as the Omnibus Law. The Omnibus Law was ratified on November 2, 2020 as Law No. 11/2020. The Omnibus Law is a comprehensive legislative instrument that will operate to directly amend an extensive number of underlying laws in a range of areas from permitting, labour and land procurement to taxation with all changes aiming to push the reform of the state's regulatory system and accelerate the national economic growth through enhancement of investment and employment. In February 2021, the Government officially encated 51 implementing regulations of the Omnibus Law.

As at the date of these consolidated financial statements, the Group is still assessing the impact of the Omnibus Law and its implementing regulations.

47. KELANGSUNGAN USAHA

Laporan keuangan konsolidasian Grup telah disusun berdasarkan basis kelangsungan usaha. Selama tahun yang berakhir pada 31 Desember 2020, Grup mengalami kerugian bersih sebesar USD215.767.814. Kerugian ini terutama disebabkan oleh provisi atas kasus PPN sebesar USD294.258.561 karena kalah di Mahkamah Agung dan kasus serupa yang masih belum diputuskan oleh Mahkamah Agung. Penyelesaian atas kasus PPN tersebut di masa mendatang dapat memicu isu kelangsungan usaha khususnya masalah likuiditas.

Sebagai bagian dari upaya berkelanjutan untuk menanggapi dan mengelola dampak buruk dari kondisi yang disebutkan di atas, Grup secara aktif melakukan rencana bisnis berikut:

Manajemen utang

Grup telah memperpanjang fasilitas kredit perbankan dengan Bank Mandiri, BTPN, Bank ANZ, and DBS Indonesia. Pada tanggal 31 Desember 2020, Grup dan dapat digunakan untuk modal kerja Grup memiliki sisa fasilitas bank sebesar USD389.167.671. Fasilitas ini dapat digunakan untuk modal kerja Grup.

Manajemen biaya

Untuk mencapai efisiensi biaya, Grup telah dan akan menerapkan pengendalian biaya melalui upaya-upaya sebagai berikut: (i) peningkatan efisiensi operasional melalui pengurangan biaya-biaya operasi dan pemeliharaan; (ii) untuk operasi SEI, Grup akan melakukan efisiensi *well intervention* dan *drilling*; dan (iii) peningkatan efisiensi biaya umum, administrasi dan beban lainnya.

Upaya lainnya

Terdapat upaya lainnya diantaranya: efisiensi pada belanja modal, peninjauan ulang prioritas proyek pengembangan bisnis, penundaan belanja modal untuk kegiatan pengembangan bisnis, dan lain-lain.

Berdasarkan kelayakan opsi yang tersedia, manajemen menyimpulkan bahwa tidak ada ketidakpastian material yang dapat menimbulkan keraguan yang signifikan pada kemampuan Grup untuk melanjutkan usahanya. Manajemen berkeyakinan bahwa dengan rencana di atas, kelangsungan usaha Grup akan terus berlanjut dan Grup akan merealisasikan asetnya dan menyelesaikan kewajiban dan komitmennya dalam kegiatan bisnis normal dan sekurang-kurangnya untuk jumlah yang dinyatakan dalam laporan keuangan.

47. GOING CONCERN

The Group's consolidated financial statements have been prepared based on a going concern basis. During the year ended December 31, 2020, the Group incurred a net loss of USD215,767,814. The net loss was mainly contributed by provision for VAT cases amounting to USD294,258,561 due to the unfavourable results from the Supreme Court and similar cases which are still pending the Supreme Court's decisions. The settlement of these VAT cases in the future may trigger a going concern issue in particular a liquidity issue.

As part of its continuing efforts to respond to and manage the adverse effects of the above mentioned conditions, the Group is actively proceeding with the following business plans:

Debt management

The Group has extended its revolving credit facility with Bank Mandiri, BTPN, Bank ANZ, and DBS Indonesia. As at 31 December 2020, the Group has remaining facilities amounting to USD389,167,671. These facilities may be used for the Group's working capital purposes.

Cost management

To achieve cost efficiency, the Group has and will implement cost control through the following efforts: (i) increase in operational efficiency through reducing operation and maintenance costs; (ii) for SEI operation, the Group will conduct more efficient well intervention and drilling; and (iii) increase the cost efficiency of general, administrative and other expenses.

Other efforts

Other efforts include efficiency in capital expenditure, reviewing business development project priorities, delaying capital expenditures for business development and others.

Based on the feasibility of the options available, management has concluded that no material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Management believes that with the aforementioned plans, the Group will continue as a going concern and will realise its assets and settle its liabilities and commitments in the normal course of business and for at least the amounts stated in these financial statements.

48. INFORMASI KEUANGAN TAMBAHAN

Informasi keuangan tambahan setelah halaman ini adalah informasi keuangan PT Perusahaan Gas Negara Tbk (entitas induk saja) pada tanggal dan untuk tahun yang berakhir 31 Desember 2020 dan 2019, yang menyajikan investasi Perusahaan pada entitas anak berdasarkan metode biaya dan bukan dengan metode konsolidasi serta investasi Perusahaan pada entitas pengendalian bersama dan asosiasi berdasarkan metode biaya dan bukan metode ekuitas.

48. SUPPLEMENTARY FINANCIAL INFORMATION

The supplementary financial information after this page represents financial information of PT Perusahaan Gas Negara Tbk (parent entity only) as at and for the years ended December 31, 2020 and 2019, which present the Company's investments in subsidiaries under the cost method and investment in joint ventures and associated entities under the cost method, as opposed to the equity method.

PT PERUSAHAAN GAS NEGARA TBK
INDUK PERUSAHAAN SAJA/*PARENT COMPANY ONLY*

LAPORAN POSISI KEUANGAN
31 DESEMBER 2020 DAN 2019
(Dinyatakan dalam Dolar Amerika Serikat, kecuali nilai nominal dan data saham)

STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollar, except par value and share data)

	2020	2019	
ASET LANCAR			***CURRENT ASSETS***
Kas dan setara kas	566,393,841	423,691,423	*Cash and cash equivalents*
Aset keuangan tersedia untuk dijual	-	66,084,620	*Available-for-sale financial asset*
Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	65,775,856	-	*Financial assets at fair value through other comprehensive income*
Piutang usaha	179,360,472	229,277,912	*Trade receivables*
Piutang lain-lain	13,450,391	36,444,082	*Other receivables*
Piutang dari entitas anak	25,800,287	23,754,688	*Receivable from subsidiaries*
Taksiran tagihan pajak	18,521,474	7,762,177	*Estimated claims for tax refund*
Persediaan	6,730,450	1,649,362	*Inventories*
Uang muka	61,902,098	4,269,587	*Advances*
Beban dibayar di muka	5,837,699	17,168,610	*Prepaid expenses*
Total aset lancar	943,772,568	810,102,461	*Total current assets*
ASET TIDAK LANCAR			***NON-CURRENT ASSETS***
Uang muka, bagian tidak lancar	31,886,462	43,874,670	*Advances, non-current portion*
Pinjaman kepada entitas anak, bagian tidak lancar	595,374,089	595,399,190	*Loan provided to subsidiaries, non-current portion*
Penyertaan saham	3,051,719,548	3,051,719,548	*Investment in shares of stock*
Aset tetap	1,201,700,686	1,267,350,345	*Fixed assets*
Aset hak guna	9,059,759	-	*Right-of-use assets*
Goodwill dan aset tak berwujud lainnya	2,859,368	3,484,899	*Goodwill and other intangible assets*
Taksiran tagihan pajak	18,109,446	74,416,265	*Estimated claims for tax refund*
Aset pajak tangguhan	24,423,950	26,427,282	*Deferred tax assets*
Lain-lain	8,477,963	238,344	*Others*
Total aset tidak lancar	4,943,611,271	5,062,910,543	*Total non-current assets*
TOTAL ASET	**5,887,383,839**	**5,873,013,004**	***TOTAL ASSETS***

PT PERUSAHAAN GAS NEGARA TBK
INDUK PERUSAHAAN SAJA/*PARENT COMPANY ONLY*

LAPORAN POSISI KEUANGAN
31 DESEMBER 2020 DAN 2019
(Dinyatakan dalam Dolar Amerika Serikat, kecuali nilai nominal dan data saham)

STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollar, except par value and share data)

	2020	2019	
LIABILITAS JANGKA PENDEK			***SHORT-TERM LIABILITIES***
Utang usaha	159,311,951	160,568,322	*Trade payables*
Utang lain-lain	46,395,663	42,886,223	*Other payables*
Liabilitas yang masih harus dibayar	383,381,992	28,317,312	*Accrued liabilities*
Bagian jangka pendek dari pinjaman bank jangka panjang	19,465,027	21,364,207	*Short-term portion of long-term bank loans*
Pinjaman bank jangka pendek	-	150,000,000	*Short-term bank loan*
Utang pajak	21,086,204	30,523,580	*Taxes payable*
Liabilitas imbalan kerja jangka pendek	39,361,433	28,726,912	*Short-term employee benefits liabilities*
Utang kepada entitas anak	40,872,643	40,420,664	*Payable to subsidiaries*
Total liabilitas jangka pendek	709,874,913	502,807,220	*Total current liabilities*
LIABILITAS JANGKA PANJANG			***LONG-TERM LIABILITIES***
Pinjaman bank jangka panjang	354,419,502	357,077,076	*Long-term bank loans*
Utang obligasi	1,342,532,222	1,340,561,980	*Bonds payables*
Liabilitas imbalan pascakerja	113,111,669	134,638,250	*Post-employment benefits obligation*
Liabilitas sewa jangka panjang	1,142,406	-	*Long-term portion of lease liabilities*
Pendapatan diterima di muka	2,088,961	2,245,102	*Unearned income*
Total liabilitas jangka panjang	1,813,294,760	1,834,522,408	*Total non-current liabilities*
TOTAL LIABILITAS	**2,523,169,673**	**2,337,329,628**	***TOTAL LIABILITIES***
EKUITAS			***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk			***Equity attributable to owners of the parent***
Modal saham – nilai nominal Rp100 per saham Modal dasar – 70.000.000.000 dari saham yang terdiri 1 saham Seri A Dwiwarna dan 69.999.999.999 saham Seri B Modal ditempatkan dan disetor penuh - 24.241.508.196 saham yang terdiri dari 1 saham Seri A Dwiwarna dan 24.241.508.195 saham Seri B	344,018,831	344,018,831	*Share capital – par value of Rp100 per share Authorized - 70,000,000,000 shares consists of 1 Series A Dwiwarna share and 69,999,999,999 series B shares Issued and fully paid - 24,241,508,196 shares of which consist of 1 Seris A Dwiwarna and 24,241,508,195 Series B shares*
Tambahan modal disetor	284,339,313	284,339,313	*Additional paid-in capital*
Saldo laba			*Retained earnings*
- Dicadangkan	2,661,235,674	2,661,226,693	*Appropriated -*
- Tidak dicadangkan	95,137,357	283,025,909	*Unappropriated -*
Komponen ekuitas lainnya	(20,517,009)	(36,927,370)	*Others components of equity*
TOTAL EKUITAS	**3,364,214,166**	**3,535,683,376**	***TOTAL EQUITY***
TOTAL LIABILITAS DAN EKUITAS	**5,887,383,839**	**5,873,013,004**	***TOTAL LIABILITIES AND EQUITY***

PT PERUSAHAAN GAS NEGARA TBK
INDUK PERUSAHAAN SAJA/*PARENT COMPANY ONLY*

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN
UNTUK TAHUN-TAHUN YANG BERAKHIR PADA 31 DESEMBER 2020 DAN 2019
(Disajikan dalam Dolar Amerika Serikat)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollar)

	2020	2019	
PENDAPATAN NETO	2,118,860,711	2,658,444,918	***NET REVENUES***
BEBAN POKOK PENDAPATAN	(1,473,579,898)	(1,862,126,828)	***COST OF REVENUES***
LABA BRUTO	**645,280,813**	**796,318,090**	***GROSS PROFIT***
Beban niaga dan infrastruktur	(314,370,159)	(379,111,836)	*Commercial and infrastructure expenses*
Beban umum dan administrasi	(83,509,317)	(92,751,462)	*General and administrative expenses*
Beban lain-lain	(37,718,302)	(22,673,531)	*Other expenses*
Pendapatan lain-lain	7,146,943	7,597,965	*Other income*
LABA OPERASI	**216,829,978**	**309,379,226**	***OPERATING INCOME***
Beban keuangan	(97,519,801)	(109,877,124)	*Finance costs*
Pendapatan keuangan	36,171,058	48,205,024	*Finance income*
Rugi selisih kurs	(23,394,326)	(34,525,326)	*Loss on foreign exchange*
Provisi atas sengketa pajak	(278,371,150)	-	*Provision for tax dispute*
Laba perubahan nilai wajar derivatif	-	45,106	*Gain on change in fair value of derivatives*
Pendapatan dividen	66,353,187	85,059,470	*Dividend income*
(RUGI)/LABA SEBELUM PAJAK PENGHASILAN	**(79,931,054)**	**298,286,376**	***(LOSS)/PROFIT BEFORE INCOME TAX***
BEBAN PAJAK PENGHASILAN			***INCOME TAX EXPENSES***
Kini	(40,662,098)	(57,405,936)	*Current*
Tangguhan	288,690	1,014,432	*Deferred*
Beban pajak penghasilan	(40,373,408)	(56,391,504)	*Income tax expenses*
(RUGI)/LABA TAHUN BERJALAN	**(120,304,462)**	**241,894,872**	***(LOSS)/PROFIT FOR THE YEAR***

PT PERUSAHAAN GAS NEGARA TBK
INDUK PERUSAHAAN SAJA/*PARENT COMPANY ONLY*

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN
UNTUK TAHUN-TAHUN YANG BERAKHIR PADA 31 DESEMBER 2020 DAN 2019
(Disajikan dalam Dolar Amerika Serikat)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollar)

	2020	2019	
PENGHASILAN/(RUGI) KOMPREHENSIF LAIN			***OTHER COMPREHENSIVE INCOME/(LOSS)***
Pos-pos yang tidak akan direklasifikasi ke laba rugi			***Item that will not be reclassified to profit or loss***
Pengukuran kembali liabilitas imbalan pascakerja	19,349,719	(10,461,487)	*Remeasurement of post-employment obligation*
Pajak penghasilan terkait	(2,642,692)	2,493,462	*Related income tax*
	16,707,027	(7,968,025)	
Pos-pos yang akan direklasifikasikan ke laba rugi			***Items that will be reclassified to profit or loss***
Perubahan nilai wajar aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	(296,666)	-	*Changes in fair value of financial assets at fair value through other comprehensive income*
Perubahan nilai wajar investasi jangka pendek setelah pajak	-	2,620,540	*Changes in fair value of short-term investments, net of tax*
JUMLAH PENGHASILAN/(RUGI) KOMPREHENSIF LAIN	16,410,361	(5,347,485)	***TOTAL OTHER COMPREHENSIVE INCOME/(LOSS)***
TOTAL (RUGI)/PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	**(103,894,101)**	**236,547,387**	***TOTAL COMPREHENSIVE (LOSS)/ INCOME FOR THE YEAR***

PT PERUSAHAAN GAS NEGARA TBK
INDUK PERUSAHAAN SAJA/*PARENT COMPANY ONLY*

LAPORAN PERUBAHAN EKUITAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2020 DAN 2019
(Dinyatakan dalam Dolar Amerika Serikat)

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollar)

	Modal saham/ *Share capital*	Saham treasuri/ *Treasury stocks*	Tambahan modal disetor/ *Additional paid-in capital*	Perubahan nilai wajar dari aset keuangan tersedia untuk dijual/ *Changes in fair value of available-for-sale financial assets*	Perubahan nilai wajar dari aset keuangan pada nilai wajar melalui penghasilan komprehensif lain/*Changes in fair value of financial assets at fair value through other comprehensive income*	Keuntungan/ kerugian aktuarial/ *Actuarial gain/(loss)*	Saldo laba telah ditentukan penggunaannya/ *Appropriated retained earnings*	Saldo laba belum ditentukan penggunaannya/ *Unappropriated retained earnings*	Jumlah/ *Total*	
Saldo 1 Januari 2019	**344,018,831**	**-**	**284,339,313**	**684,478**	**-**	**(32,264,363)**	**2,515,991,774**	**283,738,634**	**3,396,508,667**	***Balance at January 1, 2019***
Laba bersih untuk tahun berjalan	-	-	-	-	-	-	-	241,894,872	241,894,872	*Net income for the year*
Pembayaran dividen	-	-	-	-	-	-	-	(97,372,678)	(97,372,678)	*Payment of dividends*
Penyisihan cadangan umum	-	-	-	-	-	-	145,234,919	(145,234,919)	-	*General reserve*
Pendapatan komprehensif tahun berjalan	-	-	-	2,620,540	-	(7,968,025)	-	-	(5,347,485)	*Other comprehensive income for the year*
Saldo 31 Desember 2019	**344,018,831**	**-**	**284,339,313**	**3,305,018**	**-**	**(40,232,388)**	**2,661,226,693**	**283,025,909**	**3,535,683,376**	***Balance at December 31, 2019***
Rugi bersih untuk tahun berjalan	-	-	-	-	-	-	-	(120,304,462)	(120,304,462)	*Net loss for the year*
Reklasifikasi ke asset keuangan pada nilai wajar melalui penghasilan komprehensif lain	-	-	-	(3,305,018)	3,305,018	-	-	-	-	*Reclassification to financial assets through other comprehensive income*
Pembayaran dividen	-	-	-	-	-	-	-	(67,575,109)	(67,575,109)	*Payment of dividends*
Penyisihan cadangan umum	-	-	-	-	-	-	8,981	(8,981)	-	*General reserve*
Pendapatan komprehensif tahun berjalan	-	-	-	-	(296,666)	16,707,027	-	-	16,410,361	*Other comprehensive income for the year*
Saldo 31 Desember 2020	**344,018,831**	**-**	**284,339,313**	**-**	**3,008,352**	**(23,525,361)**	**2,661,235,674**	**95,137,357**	**3,364,214,166**	***Balance at December 31, 2020***

PT PERUSAHAAN GAS NEGARA TBK
INDUK PERUSAHAAN SAJA/*PARENT COMPANY ONLY*

LAPORAN ARUS KAS
UNTUK TAHUN-TAHUN YANG BERAKHIR PADA
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(Disajikan dalam Dolar Amerika Serikat)

STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED
DECEMBER 31, 2020 AND 2019
(Expressed in United States Dollar)

	2020	2019	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan dari pelanggan	2,166,142,444	2,645,558,079	*Receipts from customers*
Penerimaan dari penghasilan bunga	36,171,058	48,205,024	*Receipts from interest income*
Pembayaran kepada pemasok	(1,462,359,106)	(1,863,280,401)	*Payments to suppliers*
Penerimaan/(pembayaran) pajak penghasilan setelah dikurangi penerimaan dari tagihan pajak	17,359,847	(56,846,585)	*Receipts/(payments) for income taxes net of the receipts from claims for tax refund*
Pembayaran untuk beban usaha dan aktivitas operasi lainnya	(235,958,026)	(272,493,318)	*Payments for operating expenses and other operating activities*
Pembayaran beban keuangan	(94,966,779)	(108,015,022)	*Payment for finance cost*
Pembayaran kepada karyawan	(84,019,705)	(89,430,844)	*Payments to employees*
Kas neto yang diperoleh dari aktivitas operasi	**342,369,733**	**303,696,933**	***Net cash provided by operating activities***
ARUS KAS DARI AKTIVITASI INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Penerimaan dividen dari anak perusahaan dan ventura bersama	66,353,187	85,059,470	*Dividends received from subsidiaries and joint ventures*
Pembayaran *promissory notes* terkait akuisi Pertagas	-	(713,242,422)	*Payment of promissory notes for acquisition of Pertagas*
Penambahan aset tetap	(25,365,723)	(44,420,058)	*Additions to fixed assets*
Pelunasan pinjaman pemegang saham dari anak perusahaan	25,101	198,441,440	*Receipt of shareholder loan from subsidiaries*
Kas neto yang diperoleh dari/(digunakan untuk) aktivitas investasi	**41,012,565**	**(474,161,570)**	***Net cash provided by/(used in) investing activities***
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan aset derivatif	-	448,285	*Receipts of derivative assets*
Pembayaran pinjaman bank jangka pendek	(150,000,000)	(120,000,000)	*Payments of short-term bank loans*
Penerimaan pinjaman bank jangka pendek	-	269,821,121	*Receipts of short-term bank loans*
Pembayaran liabilitas sewa	(16,267)	-	*Payments of lease liabilities*
Pembayaran pinjaman jangka panjang	(21,626,076)	(11,756,752)	*Payments of long-term loans*
Pembayaran dividen kepada pemilik entitas induk	(67,575,109)	(97,372,678)	*Payments of dividend to owners of the parent entity*
Kas neto yang (digunakan untuk)/ diperoleh dari aktivitas pendanaan	**(239,217,452)**	**41,139,976**	***Net cash (used in)/ provided by financing activities***
KENAIKAN/(PENURUNAN) NETO KAS DAN SETARA KAS	**144,164,846**	**(129,324,661)**	***NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS***
Pengaruh perubahan kurs neto dari kas dan setara kas	(1,462,428)	1,291,116	*Net effects foreign exchange from cash and cash equivalents*
KAS DAN SETARA KAS AWAL TAHUN	**423,691,423**	**551,724,968**	***CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR***
KAS DAN SETARA KAS AKHIR TAHUN	**566,393,841**	**423,691,423**	***CASH AND CASH EQUIVALENTS AT END OF YEAR***

PT PERUSAHAAN GAS NEGARA TBK
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CATATAN ATAS LAPORAN KEUANGAN
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49. INFORMASI KEUANGAN TAMBAHAN

a. Dasar penyusunan laporan keuangan tersendiri entitas induk

Laporan keuangan tersendiri entitas induk disusun sesuai dengan Pernyataan Standar Akuntansi Keuangan ("PSAK") No. 4 (Revisi 2015), "Laporan Keuangan Tersendiri".

PSAK No. 4 (Revisi 2015) mengatur dalam hal entitas memilih untuk menyajikan laporan keuangan tersendiri maka laporan tersebut hanya dapat disajikan sebagai informasi tambahan dalam laporan keuangan konsolidasian. Laporan keuangan tersendiri adalah laporan keuangan yang disajikan oleh entitas induk yang mencatat investasi pada entitas anak, entitas asosiasi, dan pengendalian bersama entitas berdasarkan kepemilikan ekuitas langsung bukan berdasarkan pelaporan hasil dan aset neto investee.

PSAK No. 4 (Revisi 2015): Laporan Keuangan Tersendiri yang berlaku efektif sejak 1 Januari 2016, memperkenankan metode biaya perolehan dan metode ekuitas sebagai metode pencatatan investasi pada entitas anak, ventura bersama, dan entitas asosiasi dalam laporan keuangan tersendiri. Perusahaan menerapkan metode biaya perolehan dalam laporan keuangan entitas induk saja pada tanggal dan tahun-tahun yang berakhir 31 Desember 2020 dan 2019.

Kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan tersendiri entitas induk adalah sama dengan kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan konsolidasian sebagaimana diungkapkan dalam Catatan 2 atas laporan keuangan konsolidasian, kecuali untuk penyertaan pada entitas anak dan entitas asosiasi.

49. SUPPLEMENTARY FINANCIAL INFORMATION

a. Basis of preparation of the separate financial statements of the parent entity

The separate financial statements of the parent entity are prepared in accordance with the Statement of Financial Accounting Standards ("PSAK") No. 4 (Revised 2015), "Separate Financial Statements".

PSAK No. 4 (Revised 2015) regulates that when an entity elected to present the separate financial statements, such financial statements should be presented as supplementary information to the consolidated financial statements. Separate financial statements are those presented by a parent entity, in which the investments are accounted for on the basis of the direct equity interest rather than on the basis of the reported results and net assets of the investees.

SFAS No. 4 (Revised 2015): Separate Financial Statements that effective since January 1, 2016, allows the use of the cost method and equity method to record the investment in subsidiaries, joint ventures, and associates in the separate financial statements. The Company implemented cost method in the financial statements of the parent entity only as at and for the years ended December 31, 2020 and 2019.

Accounting policies adopted in the preparation of the parent entity separate financial statements are the same as the accounting policies adopted in the preparation of the consolidated financial statements as disclosed in Note 2 to the consolidated financial statements, except for investments in subsidiaries and associates.

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49. INFORMASI KEUANGAN TAMBAHAN (lanjutan)

49. SUPPLEMENTARY FINANCIAL INFORMATION *(continued)*

b. Penyertaan saham pada entitas anak dan entitas asosiasi

Pada tanggal 31 Desember 2020 dan 2019, entitas induk memiliki penyertaan saham pada entitas anak, ventura bersama dan entitas asosiasi berikut:

b. Investments in shares of stock of subsidiaries and associates

As of December 31, 2020 and 2019, the parent entity has the following investments in shares of stock of subsidiaries, joint ventures and associates:

Nama entitas/ *Entity name*	Persentase kepemilikan/ *Percentage of ownership*	Biaya perolehan 1 Jan 2020/ *Acquisition cost Jan 1, 2020*	Penambahan/ *Additions*	Nilai tercatat 31 Des 2020/ *Carrying value Dec 31, 2020*
		2020		
Entitas anak/*Subsidiaries*				
PT PGAS Telekomunikasi Nusantara	99.93%	17,527,222	-	17,527,222
PT PGAS Solution	99.91%	9,028,138	-	9,028,138
PT Saka Energi Indonesia	99.00%	1,062,972,507	-	1,062,972,507
PT Gagas Energi Indonesia	99.00%	21,294,269	-	21,294,269
PT PGN LNG Indonesia	99.98%	376,845,403	-	376,845,403
PT Permata Graha Nusantara	99.95%	36,090,511	-	36,090,511
PT Pertamina Gas	51.00%	1,387,933,850	-	1,387,933,850
Ventura bersama/*Joint ventures*				
PT Transportasi Gas Indonesia	59.87%	81,755,336	-	81,755,336
PT Nusantara Regas	40.00%	58,158,141	-	58,158,141
Entitas asosiasi/*Associate*				
PT Gas Energi Jambi	40.00%	111,453	-	111,453
PT Banten Gas Sinergy	0.14%	2,718	-	2,718
Total/*Total*		**3,051,719,548**	**-**	**3,051,719,548**

Nama entitas/ *Entity name*	Persentase kepemilikan/ *Percentage of ownership*	Biaya perolehan 1 Jan 2019/ *Acquisition cost Jan 1, 2019*	Penambahan/ *Additions*	Nilai tercatat 31 Des 2019/ *Carrying value Dec 31, 2019*
		2019		
Entitas anak/*Subsidiaries*				
PT PGAS Telekomunikasi Nusantara	99.93%	17,527,222	-	17,527,222
PT PGAS Solution	99.91%	9,028,138	-	9,028,138
PT Saka Energi Indonesia	99.00%	1,062,972,507	-	1,062,972,507
PT Gagas Energi Indonesia	99.00%	21,294,269	-	21,294,269
PT PGN LNG Indonesia	99.98%	376,845,403	-	376,845,403
PT Permata Graha Nusantara	99.95%	36,090,511	-	36,090,511
PT Pertamina Gas	51.00%	1,387,933,850	-	1,387,933,850
Ventura bersama/*Joint ventures*				
PT Transportasi Gas Indonesia	59.87%	81,755,336	-	81,755,336
PT Nusantara Regas	40.00%	58,158,141	-	58,158,141
Entitas asosiasi/*Associate*				
PT Gas Energi Jambi	40.00%	111,453	-	111,453
PT Banten Gas Sinergy	0.14%	2,718	-	2,718
Total/*Total*		**3,051,719,548**	**-**	**3,051,719,548**





08

REFERENSI
References

Laporan tahunan yang disajikan mengacu pada panduan yang ada, dari OJK maupun kriteria ARA. Tak sekadar memenuhi, kami juga melengkapinya dengan informasi lain yang dipandang perlu diberikan kepada para pemangku kepentingan

The annual report presented refers to the existing guidelines, from the OJK and the Annual Report Awards criteria. Not only fulfilling, we also complete it with other information deemed necessary to be provided to stakeholders

REFERENSI PERATURAN OJK NO. 29/POJK.04/2016:

LAPORAN TAHUNAN EMITEN ATAU PERUSAHAAN PUBLIK DAN SEOJK NO. 30/SEOJK.04/2016: BENTUK DAN ISI LAPORAN TAHUNAN EMITEN ATAU PERUSAHAAN PUBLIK

OJK REFERENCE NO. 29/POJK.04/2016:

ANNUAL REPORT OF PUBLIC COMPANY AND SEOJK NO 30/SEOJK.04/2016: FORM AND CONTENT OF ANNUAL REPORT OF PUBLIC COMPANY

KETERANGAN	HALAMAN PAGES	DESCRIPTION
KETENTUAN UMUM		**GENERAL PROVISION**
1. Laporan Tahunan Emiten atau Perusahaan Publik merupakan sumber informasi penting bagi investor atau pemegang saham sebagai salah satu dasar pertimbangan dalam pengambilan keputusan investasi dan sarana pengawasan terhadap Emiten atau Perusahaan Publik.	√	1. Annual Report of a listed company is one of the most important sources as the base for investors or shareholders in making investment decision, and is a means of monitoring issuers or public company.
2. Seiring dengan perkembangan Pasar Modal dan meningkatnya kebutuhan investor atau pemegang saham atas keterbukaan informasi, Direksi dan Dewan Komisaris dituntut untuk meningkatkan kualitas keterbukaan informasi melalui Laporan Tahunan Emiten atau Perusahaan Publik.	√	2. Along with the development of Capital Market and the growing needs of investors or shareholders regarding information disclosure, the Board of Directors and the Board of Commissioners are required to improve the quality of information disclosure through annual report.
3. Laporan Tahunan yang disusun secara teratur dan informatif dapat memberikan kemudahan bagi investor atau pemegang saham dalam memperoleh informasi yang dibutuhkan.	√	3. Annual Report should be prepared in an orderly manner and should be informative to provide conveniences for the investors or shareholders in getting the information they need.
4. Surat Edaran Otoritas Jasa Keuangan ini merupakan pedoman bagi Emiten atau Perusahaan Publik yang wajib diterapkan dalam menyusun Laporan Tahunan.	√	4. This Circular Letter of the Financial Service Agency serves a guidelines for Issuers or Public Companies that should be applied in preparing their Annual Report.
BENTUK LAPORAN TAHUNAN		**FORMAT OF ANNUAL REPORT**
1. Laporan Tahunan disajikan dalam bentuk dokumen cetak dan salinan dokumen elektronik.	√	1. Annual Report should be presented in the printed format and in electronic document copy.
2. Laporan Tahunan yang disajikan dalam bentuk dokumen cetak, dicetak pada kertas yang berwarna terang, berkualitas baik, berukuran A4, dijilid, dan dapat diperbanyak dengan kualitas yang baik.	√	2. The printed version of the Annual Report should be printed on light-colored paper of fine quality, in A4 size, bound and can be reproduced in good quality.
3. Laporan Tahunan yang disajikan dalam bentuk salinan dokumen elektronik merupakan Laporan Tahunan yang dikonversi dalam format pdf.	√	3. The Annual Report presented in electronic document format is the Annual Report converted into pdf format.
ISI LAPORAN TAHUNAN		**CONTENT OF ANNUAL REPORT**
KETENTUAN UMUM		GENERAL PROVISION
a. Laporan Tahunan paling sedikit memuat informasi mengenai:		a. Annual Report should contain at least the following information:
1) ikhtisar data keuangan penting;	√	1) summary of key financial information;
2) informasi saham (jika ada);	√	2) stock information (if any);
3) laporan Direksi;	√	3) the Board of Directors report;
4) laporan Dewan Komisaris;	√	4) the Board of Commissioners report;
5) profil Emiten atau Perusahaan Publik;	√	5) profile of Issuer or Public Company;
6) analisis dan pembahasan manajemen;	√	6) management discussion and analysis;
7) tata kelola Emiten atau Perusahaan Publik;	√	7) corporate governance applied by the Issuer or Public Company;
8) tanggung jawab sosial dan lingkungan Emiten atau Perusahaan Publik;	√	8) corporate social and environmental responsibility of the Issuer or Public Company;
9) laporan keuangan tahunan yang telah diaudit; dan		9) audited annual report; and
10) surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan;		10) statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;
b. Laporan Tahunan dapat menyajikan informasi berupa gambar, grafik, tabel, dan/atau diagram dengan mencantumkan judul dan/atau keterangan yang jelas, sehingga mudah dibaca dan dipahami;	√	b. Annual Report may present the information in form of images, charts, tables, and diagrams are presented by mentioning the title and/or clear description, that is easy to read and be understood;
URAIAN ISI LAPORAN TAHUNAN		DESCRIPTION OF CONTENT OF ANNUAL REPORT
A. IKHTISAR DATA KEUANGAN PENTING Ikhtisar Data Keuangan Penting memuat informasi keuangan yang disajikan dalam bentuk perbandingan selama 3 (tiga) tahun buku atau sejak memulai usahanya jika Emiten atau Perusahaan Publik tersebut menjalankan kegiatan usahanya kurang dari 3 (tiga) tahun, paling sedikit memuat:	16	**A. SUMMARY OF KEY FINANCIAL INFORMATION** Summary of Key Financial Information contains financial information presented in comparison with previous 3 (three) fiscal years or since commencement of business if the Issuers or the Public Company commencing the business less than 3 (three) years, at least contain:

KETERANGAN	HALAMAN PAGES	DESCRIPTION
1) pendapatan/penjualan;	16	1) income/sales;
2) laba bruto;	16	2) gross profit;
3) laba (rugi);	16	3) profit (loss);
4) jumlah laba (rugi) yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali;	16	4) total profit (loss) attributable to equity holders of the parent entity and non-controlling interest;
5) total laba (rugi) komprehensif;	16	5) total comprehensive profit (loss);
6) jumlah laba (rugi) komprehensif yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali;	16	6) total comprehensive profit (loss) attributable to equity holders of the parent entity and non controlling interest;
7) laba (rugi) per saham;	16	7) earning (loss) per share;
8) jumlah aset;	17	8) total assets;
9) jumlah liabilitas;	17	9) total liabilities;
10) jumlah ekuitas;	17	10) total equities;
11) rasio laba (rugi) terhadap jumlah aset;	17	11) profit (loss) to total assets ratio;
12) rasio laba (rugi) terhadap ekuitas;	17	12) profit (loss) to equities ratio;
13) rasio laba (rugi) terhadap pendapatan/penjualan;	17	13) profit (loss) to income ratio;
14) rasio lancar;	17	14) current ratio;
15) rasio liabilitas terhadap ekuitas;	17	15) liabilities to equities ratio;
16) rasio liabilitas terhadap jumlah aset; dan	17	16) liabilities to total assets ratio; and
17) informasi dan rasio keuangan lainnya yang relevan dengan Emiten atau Perusahaan Publik dan jenis industrinya;	17	17) other information and financial ratios relevant to the Issuer or Public Company and type of industry;
B. INFORMASI SAHAM		B. STOCK INFORMATION
Informasi Saham (jika ada) paling sedikit memuat:		Stock Information (if any) at least contains:
1) saham yang telah diterbitkan untuk setiap masa triwulan (jika ada) yang disajikan dalam bentuk perbandingan selama 2 (dua) tahun buku terakhir, paling sedikit meliputi:	22	1) shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering:
a) jumlah saham yang beredar;	√	a) number of outstanding shares;
b) kapitalisasi pasar berdasarkan harga pada Bursa Efek tempat saham dicatatkan;	√	b) market capitalization based on the price at the Stock Exchange where the shares listed on;
c) harga saham tertinggi, terendah, dan penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan; dan	√	c) highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on; and
d) volume perdagangan pada Bursa Efek tempat saham dicatatkan;	√	d) share volume at the Stock Exchange where the shares listed on;
Informasi pada huruf a) diungkap oleh Emiten yang merupakan Perusahaan Terbuka yang sahamnya tercatat maupun tidak tercatat di Bursa Efek;	√	Information in point a) should be disclosed by the Issuer, the public company whose shares is listed or not listed in the Stock Exchange;
Informasi pada huruf b), c), dan huruf d) hanya diungkapkan jika Emiten merupakan Perusahaan Terbuka dan sahamnya tercatat di Bursa Efek;	√	Information in point b), point c), and point d) only be disclosed if the Issuer is a public company whose shares is listed in the Stock Exchange;
2) dalam hal terjadi aksi korporasi, seperti pemecahan saham (stock split), penggabungan saham (reverse stock), dividen saham, saham bonus, dan perubahan nilai nominal saham, informasi saham sebagaimana dimaksud pada angka 1) ditambahkan penjelasan paling sedikit mengenai:	108	2) in the event of corporate actions, including stock split, reverse stock, dividend, bonus share, and change in par value of shares, then the share price referred to in point 1), should be added with explanation on:
a) tanggal pelaksanaan aksi korporasi;	√	a) date of corporate action;
b) rasio pemecahan saham (stock split), penggabungan saham (reverse stock), dividen saham, saham bonus, dan perubahan nilai nominal saham;	√	b) stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares;
c) jumlah saham beredar sebelum dan sesudah aksi korporasi; dan	√	c) number of outstanding shares prior to and after corporate action; and
d) harga saham sebelum dan sesudah aksi korporasi;	√	d) share price prior to and after corporate action;
3) dalam hal terjadi penghentian sementara perdagangan saham (suspension), dan/atau penghapusan pencatatan saham (delisting) dalam tahun buku, Emiten atau Perusahaan Publik menjelaskan alasan penghentian sementara perdagangan saham (suspension) dan/atau penghapusan pencatatan saham (delisting) tersebut; dan		3. in the event that the company's shares were suspended and/or delisted from trading during the year under review, then the Issuers or Public Company should provide explanation on the reason for the suspension and/or delisting; and
4) dalam hal penghentian sementara perdagangan saham (suspension) dan/atau penghapusan pencatatan saham (delisting) sebagaimana dimaksud pada angka 3) masih berlangsung hingga akhir periode Laporan Tahunan, Emiten atau Perusahaan Publik menjelaskan tindakan yang dilakukan untuk menyelesaikan penghentian sementara perdagangan saham (suspension) dan/atau penghapusan pencatatan saham (delisting) tersebut;		4. in the event that the suspension and/or delisting as referred to in point 3) was still in effect until the date of the Annual Report, then the Issuer or the Public Company should also explain the corporate actions taken by the company in resolving the suspension and/or delisting;

KETERANGAN	HALAMAN PAGES	DESCRIPTION
C. LAPORAN DIREKSI Laporan Direksi paling sedikit memuat:		**C. THE BOARD OF DIRECTORS REPORT** The Board of Directors Report should at least contain the following items:
1) uraian singkat mengenai kinerja Emiten atau Perusahaan Publik, paling sedikit meliputi:	41	1) the performance of the Issuer or Public Company, at least covering:
a) strategi dan kebijakan strategis Emiten atau Perusahaan Publik;	√	a) strategy and strategic policies of the Issuer or Public Company;
b) perbandingan antara hasil yang dicapai dengan yang ditargetkan; dan	√	b) comparison between achievement of results and targets; and
c) kendala yang dihadapi Emiten atau Perusahaan Publik;	√	c) challenges faced by the Issuer or Public Company;
2) gambaran tentang prospek usaha;	46	2) description on business prospects;
3) penerapan tata kelola Emiten atau Perusahaan Publik; dan	47	3) implementation of good corporate governance by Issuer or Public Company; and
4) perubahan komposisi anggota Direksi dan alasan perubahannya (jika ada);	49	4) changes in the composition of the Board of Directors and the reason behind (if any);
D. LAPORAN DEWAN KOMISARIS Laporan Dewan Komisaris paling sedikit memuat:	31	**D. THE BOARD OF COMMISSIONERS REPORT** The Board of Commissioners Report should at least contain the following items:
1) penilaian terhadap kinerja Direksi mengenai pengelolaan Emiten atau Perusahaan Publik;	32	1) assessment on the performance of the Board of Directors in managing the Issuer or the Public Company;
2) pengawasan terhadap implementasi strategi Emiten atau Perusahaan Publik;	33	2) supervision on the implementation of the strategy of the Issuer or Public Company;
3) pandangan atas prospek usaha Emiten atau Perusahaan Publik yang disusun oleh Direksi;	34	3) view on the business prospects of the Issuer or Public Company as established by the Board of Directors;
4) pandangan atas penerapan tata kelola Emiten atau Perusahaan Publik;	36	4) view on the implementation of the corporate governance by the Issuer or Public Company;
5) perubahan komposisi anggota Dewan Komisaris dan alasan perubahannya (jika ada); dan	35	5) changes in the composition of the Board of Commissioners and the reason behind (if any); and
6) frekuensi dan cara pemberian nasihat kepada anggota Direksi;		6) the frequency and procedure of providing advice to members of the Board of Directors;
E. PROFIL EMITEN ATAU PERUSAHAAN PUBLIK Profil Emiten atau Perusahaan Publik paling sedikit memuat:		**E. PROFILE OF THE ISSUER OR PUBLIC COMPANY** Profile of the Issuer or Public Company should cover
1) nama Emiten atau Perusahaan Publik termasuk apabila terdapat perubahan nama, alasan perubahan, dan tanggal efektif perubahan nama pada tahun buku;	56	1) name of Issuer or Public Company, including change of name, reason of change, and the effective date of the change of name during the year under review;
2) akses terhadap Emiten atau Perusahaan Publik termasuk kantor cabang atau kantor perwakilan yang memungkinkan masyarakat dapat memperoleh informasi mengenai Emiten atau Perusahaan Publik, meliputi:		2) access to Issuer or Public Company, including branch office or representative office, where public can have access of information of the Issuer or Public Company, which include:
a) alamat;	56	a) address;
b) nomor telepon;	56	b) telephone number;
c) nomor faksimile;	56	c) facsimile number;
d) alamat surat elektronik; dan	56	d) e-mail address; and
e) alamat Situs Web;	56	e) website address;
3) riwayat singkat Emiten atau Perusahaan Publik;	57	3) brief history of the Issuer or Public Company;
4) visi dan misi Emiten atau Perusahaan Publik;	62	4) vision and mission of the Issuer or Public Company;
5) kegiatan usaha menurut anggaran dasar terakhir, kegiatan usaha yang dijalankan pada tahun buku, serta jenis barang dan/atau jasa yang dihasilkan;	64	5) line of business according to the latest Articles of Association, and types of products and/or services produced;
6) struktur organisasi Emiten atau Perusahaan Publik dalam bentuk bagan, paling sedikit sampai dengan struktur 1 (satu) tingkat di bawah Direksi, disertai dengan nama dan jabatan;	77	6) structure of organization of the Issuer or Public Company in chart form, at least 1 (one) level below the Board of Directors, with the names and titles;
7) profil Direksi, paling sedikit memuat:		7) the Board of Directors profiles include:
a) nama dan jabatan yang sesuai dengan tugas dan tanggung jawab;	82 - 84	a) name and short description of duties and functions;
b) foto terbaru;	82 - 84	b) latest photograph;
c) usia;		c) age;
d) kewarganegaraan;	82 - 84	d) citizenship;
e) riwayat pendidikan;	82 - 84	e) education;
f) riwayat jabatan, meliputi informasi:		f) history position, covering information on:
(1) dasar hukum penunjukan sebagai anggota Direksi pada Emiten atau Perusahaan Publik yang bersangkutan;	82 - 84	(1) legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company;
(2) rangkap jabatan, baik sebagai anggota Direksi, anggota Dewan Komisaris, dan/atau anggota komite serta jabatan lainnya (jika ada); dan	82 - 84	(2) dual position, as member of the Board of Directors, member of the Board of Commissioners, and/or member of committee, and other position (if any); and
(3) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	82 - 84	(3) working experience and period in and outside the Issuer or Public Company;
g) pendidikan dan/atau pelatihan yang telah diikuti anggota Direksi dalam meningkatkan kompetensi dalam tahun buku (jika ada); dan	82 - 84	g) competency enhancement education and/or training program for member of the Board of Directors during the year under review (if any); and
h) hubungan Afiliasi dengan anggota Direksi lainnya, anggota Dewan Komisaris, dan pemegang saham utama (jika ada) meliputi nama pihak yang terafiliasi;	262	h) disclosure of affiliation with other members of the Board of Directors, members of the Board of Commissioners, and major shareholders (if any) including name of the affiliated party;

KETERANGAN	HALAMAN PAGES	DESCRIPTION
8) profil Dewan Komisaris, paling sedikit memuat:		8. the Board of Commissioners profiles, at least include:
a) nama;	79 - 81	a) name;
b) foto terbaru;	79 - 81	b) latest photograph;
c) usia;	79 - 81	c) age;
d) kewarganegaraan;	79 - 81	d) citizenship;
e) riwayat pendidikan;	79 - 81	e) education;
f) riwayat jabatan, meliputi informasi:	79 - 81	f) history position, covering information on:
(1) dasar hukum penunjukan sebagai anggota Dewan Komisaris yang bukan merupakan Komisaris Independen pada Emiten atau Perusahaan Publik yang bersangkutan;	79 - 81	(1) legal basis for the appointment as member of the Board of Commissioners who is not Independent Commissioner at the said Issuer or Public Company;
(2) dasar hukum penunjukan pertama kali sebagai anggota Dewan Komisaris yang merupakan Komisaris Independen pada Emiten atau Perusahaan Publik yang bersangkutan;	79 - 81	(2) legal bases for the first appointment as member of the Board of Commissioners who also Independent Commissioner at the said Issuer or Public Company;
(3) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan	79 - 81	(3) dual position; as member of the Board of Commissioners, member of the Board of Directors, and/or member of committee and other position (if any); and
(4) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	79 - 81	(4) working experience and period in and outside the Issuer or Public Company;
g) pendidikan dan/atau pelatihan yang telah diikuti anggota Dewan Komisaris dalam meningkatkan kompetensi dalam tahun buku (jika ada);	79 - 81	g) competency enhancement education and/or training program for member of the Board of Commissioner during the year under review (if any);
h) hubungan Afiliasi dengan anggota Dewan Komisaris lainnya dan pemegang saham utama (jika ada) meliputi nama pihak yang terafiliasi; dan	262	h) affiliation with other members of the Board of Commissioners, and major shareholders (if any) including name of the affiliated party; and
i) pernyataan independensi Komisaris Independen dalam hal Komisaris Independen telah menjabat lebih dari 2 (dua) periode (jika ada);		i) statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any);
9) dalam hal terdapat perubahan susunan anggota Direksi dan/ atau anggota Dewan Komisaris yang terjadi setelah tahun buku berakhir sampai dengan batas waktu penyampaian Laporan Tahunan, susunan yang dicantumkan dalam Laporan Tahunan adalah susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terakhir dan sebelumnya;	85 - 87	9) in the event that there were changes in the composition of the Board of Commissioners and/ or the Board of Directors occurring between the period after year-end until the date the Annual Report submitted, then the last and the previous composition of the Board of Commissioners and/ or the Board of Directors shall be stated in the Annual Report;
10) jumlah karyawan dan deskripsi sebaran tingkat pendidikan dan usia karyawan dalam tahun buku;	88	10) number of employees and description of distribution of education level and age of the employee in the year under review;
11) nama pemegang saham dan persentase kepemilikan pada akhir tahun buku, yang terdiri dari:	96	11) names of shareholders and ownership percentage at the end of the fiscal year, including:
a) pemegang saham yang memiliki 5% (lima persen) atau lebih saham Emiten atau Perusahaan Publik;	96	a) shareholders having 5% (five percent) or more shares of Issuer or Public Company;
b) anggota Direksi dan anggota Dewan Komisaris yang memiliki saham Emiten atau Perusahaan Publik; dan	97	b) Commissioners and Directors who own shares of the Issuers or Public Company; and
c) kelompok pemegang saham masyarakat, yaitu kelompok pemegang saham yang masing-masing memiliki kurang dari 5% (lima persen) saham Emiten atau Perusahaan Publik;	98	c) groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company;
12) jumlah pemegang saham dan persentase kepemilikan per akhir tahun buku berdasarkan klasifikasi:		12) number of shareholders and ownership percentage at the end of the fiscal year, based on:
a) kepemilikan institusi lokal;	98	a) ownership of local institutions;
b) kepemilikan institusi asing;	98	b) ownership of foreign institutions;
c) kepemilikan individu lokal; dan	98	c) ownership of local individual; and
d) kepemilikan individu asing;	98	d) ownership of foreign individual;
13) informasi mengenai pemegang saham utama dan pengendali Emiten atau Perusahaan Publik, baik langsung maupun tidak langsung, sampai kepada pemilik individu, yang disajikan dalam bentuk skema atau bagan;	97	13) information on major shareholders and controlling shareholders the Issuers of Public Company, directly or indirectly, and also individual shareholder, presented in the form of scheme or diagram;
14) nama entitas anak, perusahaan asosiasi, perusahaan ventura bersama dimana Emiten atau Perusahaan Publik memiliki pengendalian bersama entitas, beserta persentase kepemilikan saham, bidang usaha, total aset, dan status operasi Emiten atau Perusahaan Publik tersebut (jika ada); Untuk entitas anak, ditambahkan informasi mengenai alamat entitas anak tersebut;	100	14) name of subsidiaries, associated companies, joint venture controlled by Issuers or Public Company, with entity, percentage of stock ownership, line of business, total assets and operating status of the Issuers of Public Company (if any); For subsidiaries, include the addresses of the said subsidiaries;
15) kronologi pencatatan saham, jumlah saham, nilai nominal, dan harga penawaran dari awal pencatatan hingga akhir tahun buku serta nama Bursa Efek dimana saham Emiten atau Perusahaan Publik dicatatkan (jika ada);	108	15) chronology of share listing, number of shares, par value, and bid price from the beginning of listing up to the end of the financial year, and name of Stock Exchange where the Issuers of Public Company shares are listed;
16) kronologi pencatatan Efek lainnya selain Efek sebagaimana dimaksud pada angka 15), yang paling sedikit memuat nama Efek, tahun penerbitan, tanggal jatuh tempo, nilai penawaran, dan peringkat Efek (jika ada);	111	16) chronology of securities listing in addition to the said security in point which at least should contain the name of the Securities, year of issuance, date of maturity, bid price, and rating of the securities (if any);

KETERANGAN	HALAMAN PAGES	DESCRIPTION
17) nama dan alamat lembaga dan/atau profesi penunjang pasar modal;	113	17) name and address of capital market supporting institutions and/or professionals;
18) dalam hal terdapat profesi penunjang pasar modal yang memberikan jasa secara berkala kepada Emiten atau Perusahaan Publik, diungkapkan informasi mengenai jasa yang diberikan, komisi (fee), dan periode penugasan; dan	113	18) in the event that the capital market supporting professionals provide services on a regular basis to the Issuer or the Public Company, then information on the services provided, fee and period of assignment should be disclosed; and
19) penghargaan dan/atau sertifikasi yang diterima Emiten atau Perusahaan Publik baik yang berskala nasional maupun internasional dalam tahun buku terakhir (jika ada), yang memuat:		19) awards and/or certification of national and international scales bestowed on the Issuer or Public Company during the last fiscal year (if any), covering:
a) nama penghargaan dan/atau sertifikasi;	120	a) name of award and/or certification;
b) badan atau lembaga yang memberikan; dan	120	b) organization/institution that gives the awards; and
c) masa berlaku penghargaan dan/atau sertifikasi (kalau ada);	120	c) award/certificate validity period (if any);
F. ANALISIS DAN PEMBAHASAN MANAJEMEN Analisis dan pembahasan manajemen memuat analisis dan pembahasan mengenai laporan keuangan dan informasi penting lainnya dengan penekanan pada perubahan material yang terjadi dalam tahun buku, yaitu paling sedikit memuat:	132	F. MANAGEMENT DISCUSSION AND ANALYSIS Management Analysis and Discussion Annual should contain discussion and analysis on financial statements and other material information emphasizing material changes that occurred during the year under review, least including:
1) tinjauan operasi per segmen operasi sesuai dengan jenis industri Emiten atau Perusahaan Publik, paling sedikit mengenai:		1) operational review per business segment, according to the type of industry of the Issuer or Public Company including:
a) produksi, yang meliputi proses, kapasitas, dan perkembangannya;	142	a) production, including process, capacity, and growth;
b) pendapatan/penjualan; dan	149	b) income/sales; and
c) profitabilitas;	135	c) profitability;
2) kinerja keuangan komprehensif yang mencakup perbandingan kinerja keuangan dalam 2 (dua) tahun buku terakhir, penjelasan tentang penyebab adanya perubahan dan dampak perubahan tersebut, paling sedikit mengenai:		2) comprehensive financial performance analysis which includes a comparison between the financial performance of the last 2 (two) fiscal years, and explanation on the causes and effects of such changes, among others concerning:
a) aset lancar, aset tidak lancar, dan total aset;	159	a) current assets, non-current assets, and total assets;
b) liabilitas jangka pendek, liabilitas jangka panjang, dan total liabilitas;	164	b) short term liabilities, long term liabilities, total liabilities;
c) ekuitas;	166	c) equities;
d) pendapatan/penjualan, beban, laba (rugi), penghasilan komprehensif lain, dan total laba (rugi) komprehensif; dan	149	d) sales/operating revenues, expenses and profit (loss), other comprehensive revenues, and total comprehensive profit (loss); and
e) arus kas;	166	e) cash flows;
3) kemampuan membayar utang dengan menyajikan perhitungan rasio yang relevan;	167	3) the capacity to pay debts by including the computation of relevant ratios;
4) tingkat kolektibilitas piutang Emiten atau Perusahaan Publik dengan menyajikan perhitungan rasio yang relevan;	168	4) accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;
5) struktur modal (capital structure) dan kebijakan manajemen atas struktur modal (capital structure) tersebut disertai dasar penentuan kebijakan dimaksud;	168	5) capital structure and management policies concerning capital structure, including the basis for determining the said policy;
6) bahasan mengenai ikatan yang material untuk investasi barang modal dengan penjelasan paling sedikit meliputi:	169	6) discussion on material ties for the investment of capital goods, including the explanation on at least:
a) tujuan dari ikatan tersebut;		a) the purpose of such ties;
b) sumber dana yang diharapkan untuk memenuhi ikatan tersebut;		b) source of funds expected to fulfill the said ties;
c) mata uang yang menjadi denominasi; dan		c) currency of denomination; and
d) langkah yang direncanakan Emiten atau Perusahaan Publik untuk melindungi risiko dari posisi mata uang asing yang terkait;		d) steps taken by the Issuer of Public Company to protect the position of a related foreign currency against risks;
7) bahasan mengenai investasi barang modal yang direalisasikan dalam tahun buku terakhir, paling sedikit meliputi:	169	7) discussion on investment of capital goods which was realized in the last fiscal year, at least include:
a) jenis investasi barang modal;		a) type of investment of capital goods;
b) tujuan investasi barang modal; dan		b) objective of the investment of capital goods; and
c) nilai investasi barang modal yang dikeluarkan;		c) value of the investment of capital goods;
8) informasi dan fakta material yang terjadi setelah tanggal laporan akuntan (jika ada);	175	8) material Information and facts that occurring after the date of the accountant's report (if any);
9) prospek usaha dari Emiten atau Perusahaan Publik dikaitkan dengan kondisi industri, ekonomi secara umum dan pasar internasional disertai data pendukung kuantitatif dari sumber data yang layak dipercaya;	176	9) information on the prospects of the Issuer or the Company in connection with industry,economy in general, accompanied with supporting quantitative data if there is a reliable data source;
10) perbandingan antara target/proyeksi pada awal tahun buku dengan hasil yang dicapai (realisasi), mengenai:	171	10) comparison between target/projection at beginning of year and result (realization), concerning:
a) pendapatan/penjualan;		a) income/sales;
b) laba (rugi);		b) profit (loss);
c) struktur modal (capital structure); atau		c) capital structure; or
d) hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;		d) others that deemed necessary for the Issuer or Public Company;

KETERANGAN	HALAMAN PAGES	DESCRIPTION
11) target/proyeksi yang ingin dicapai Emiten atau Perusahaan Publik untuk 1 (satu) tahun mendatang, mengenai: a) pendapatan/penjualan; b) laba (rugi); c) struktur modal (capital structure); d) kebijakan dividen; atau e) hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;	173	11) target/projection at most for the next one year of the Issuer or Public Company, concerning: a) income/sales; b) profit (loss); c) capital structure; or d) dividend policy; e) or others that deemed necessary for the Issuer or Public Company;
12) aspek pemasaran atas barang dan/atau jasa Emiten atau Perusahaan Publik, paling sedikit mengenai strategi pemasaran dan pangsa pasar;	179	12) marketing aspects of the company's products and/or services the Issuer or Public Company, among others marketing strategy and market share;
13) uraian mengenai dividen selama 2 (dua) tahun buku terakhir (jika ada), paling sedikit: a) kebijakan dividen; b) tanggal pembayaran dividen kas dan/atau tanggal distribusi dividen non kas; c) jumlah dividen per saham (kas dan/atau non kas); dan d) jumlah dividen per tahun yang dibayar;	186	13) description regarding the dividend policy during the last 2 (two) fiscal years, at least: a) dividend policy; b) the date of the payment of cash dividend and/or date of distribution of non-cash dividend; c) amount of cash per share (cash and/or non cash); and d) amount of dividend per year paid;
14) realisasi penggunaan dana hasil Penawaran Umum, dengan ketentuan: a) dalam hal selama tahun buku, Emiten memiliki kewajiban menyampaikan laporan realisasi penggunaan dana, maka diungkapkan realisasi penggunaan dana hasil Penawaran Umum secara kumulatif sampai dengan akhir tahun buku; dan b) dalam hal terdapat perubahan penggunaan dana sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan tentang Laporan Realisasi Penggunaan Dana Hasil Penawaran Umum, maka Emiten menjelaskan perubahan tersebut;	187	14) use of proceeds from Public Offerings, under the condition of: a) during the year under review, on which the Issuer has the obligation to report the realization of the use of proceeds, then the realization of the cumulative use of proceeds until the year end should be disclosed; and b) in the event that there were changes in the use of proceeds as stipulated in the Regulation of the Financial Services Authority on the Report of the Utilization of Proceeds from Public Offering, then Issuer should explain the said changes;
15) informasi material (jika ada), antara lain mengenai investasi, ekspansi, divestasi, penggabungan/ peleburan usaha, akuisisi, restrukturisasi utang/ modal, transaksi Afiliasi, dan transaksi yang mengandung benturan kepentingan, yang terjadi pada tahun buku, antara lain memuat: a) tanggal, nilai, dan objek transaksi; b) nama pihak yang melakukan transaksi; c) sifat hubungan Afiliasi (jika ada); d) penjelasan mengenai kewajaran transaksi; dan e) pemenuhan ketentuan terkait;	188	15) material information (if any), among others concerning investment, expansion, divestment, acquisition, debt/ capital restructuring, transactions with related parties and transactions with conflict of interest that occurred during the year under review, among others include: a) transaction date, value, and object; b) name of transacting parties; c) nature of related parties (if any); d) description of the fairness of the transaction; and e) compliance with related rules and regulations;
16) perubahan ketentuan peraturan perundang-undangan yang berpengaruh signifikan terhadap Emiten atau Perusahaan Publik dan dampaknya terhadap laporan keuangan (jika ada); dan	189	16) changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the company (if any); and
17) perubahan kebijakan akuntansi, alasan dan dampaknya terhadap laporan keuangan (jika ada);	194	17) changes in the accounting policy, rationale and impact on the financial statement (if any);
G. TATA KELOLA EMITEN ATAU PERUSAHAAN PUBLIK Tata kelola Emiten atau Perusahaan Publik paling sedikit memuat uraian singkat mengenai:	230	**G. CORPORATE GOVERNANCE OF THE ISSUER OR PUBLIC COMPANY** Corporate Governance of the Issuer or Public Company contains at least:
1) Direksi, mencakup antara lain:		1) the Board of Directors, covering:
a) tugas dan tanggung jawab masing-masing anggota Direksi;	√	a) the tasks and responsibilities of each member of the Board of Directors;
b) pernyataan bahwa Direksi memiliki pedoman atau piagam (charter) Direksi;	√	b) statement that the Board of Directors has already have board manual or charter;
c) prosedur, dasar penetapan, struktur, dan besarnya remunerasi masing-masing anggota Direksi, serta hubungan antara remunerasi dengan kinerja Emiten atau Perusahaan Publik;	√	c) procedure, legal basis, structure, and amount of remuneration of each member of the Board of Directors, relation between remuneration and performance of the Issuer or Public Company;
d) kebijakan dan pelaksanaan tentang frekuensi rapat Direksi, termasuk rapat bersama Dewan Komisaris, dan tingkat kehadiran anggota Direksi dalam rapat tersebut;	√	d) the policies and the frequency of the meeting of the Board of Directors, including the joint meeting with Board of Commissioners, and attendance of member of the Board of Directors in the said meeting;
e) informasi mengenai keputusan RUPS 1 (satu) tahun sebelumnya, meliputi: (1) keputusan RUPS yang direalisasikan pada tahun buku; dan (2) alasan dalam hal terdapat keputusan yang belum direalisasikan;	√	e) information on the resolution from the AGM of the previous 1 (one) year, covering: (1) AGM resolutions that were realized during the fiscal year; and (2) explanation for the unrealized resolution;
f) informasi mengenai keputusan RUPS pada tahun buku, meliputi: (1) keputusan RUPS yang direalisasikan pada tahun buku; dan (2) alasan dalam hal terdapat keputusan yang belum direalisasikan; dan	√	f) information regarding the AGM resolution in the year under review, including: (1) AGM resolutions that were realized during the fiscal year; and (2) explanation for the unrealized resolution;
g) penilaian terhadap kinerja komite yang mendukung pelaksanaan tugas Direksi;	√	g) assessment on the performance of the committee under the Board of Directors;

KETERANGAN	HALAMAN PAGES	DESCRIPTION
2) Dewan Komisaris, mencakup antara lain:	212	2) the Board of Commissioners, among others include:
a) tugas dan tanggung jawab Dewan Komisaris;	√	a) duties and responsibilities of the Board of Commissioners;
b) pernyataan bahwa Dewan Komisaris memiliki pedoman atau piagam (charter) Dewan Komisaris;	√	b) statement that the Board of Commissioner has already have the board manual or charter;
c) prosedur, dasar penetapan, struktur, dan besarnya remunerasi masing-masing anggota Dewan Komisaris;	√	c) procedure, legal basis, structure, and amount of remuneration for each member of Board of Commissioners;
d) kebijakan dan pelaksanaan tentang frekuensi rapat Dewan Komisaris, termasuk rapat bersama Direksi, dan tingkat kehadiran anggota Dewan Komisaris dalam rapat tersebut;	√	d) policies and frequency of meeting of the Board of Commissioners, including meeting with the Board of Directors, and attendance of each member of the Board of Commissioners in the said meetings;
e) kebijakan Emiten atau Perusahaan Publik tentang penilaian terhadap kinerja anggota Direksi dan anggota Dewan Komisaris dan pelaksanaannya, paling sedikit meliputi: (1) prosedur pelaksanaan penilaian kinerja; (2) kriteria yang digunakan; dan (3) pihak yang melakukan penilaian;	√	e) policies of the Issuer or Public Company regarding the assessment on the performance of the Board of Directors and Board of Commissioners and the implementation, at least covering: (1) procedure for the implementation of performance assessment; (2) criteria for assessment; and (3) assessor;
f) penilaian terhadap kinerja komite yang mendukung pelaksanaan tugas Dewan Komisaris; dan	√	f) assessment on the performance of the committees under the Board of Commissioners; and
g) dalam hal Dewan Komisaris tidak membentuk Komite Nominasi dan Remunerasi, dimuat informasi paling sedikit mengenai: (1) alasan tidak dibentuknya komite; dan (2) prosedur nominasi dan remunerasi yang dilakukan dalam tahun buku;	√	g) in the event that the Board of Commissioners does not establish the Nomination and Remuneration Committee, than should contain at least: (1) reason not to establish the committee; and (2) procedure of nomination and remuneration performed in the year under review;
3) Dewan Pengawas Syariah, bagi Emiten atau Perusahaan Publik yang menjalankan kegiatan usaha berdasarkan prinsip syariah sebagaimana tertuang dalam anggaran dasar, paling sedikit memuat: a) nama; b) tugas dan tanggung jawab Dewan Pengawas Syariah; dan c) frekuensi dan cara pemberian nasihat dan saran serta pengawasan pemenuhan Prinsip Syariah di Pasar Modal terhadap Emiten atau Perusahaan Publik;		3) Sharia Supervisory Board, for Issuer or Public Company that conduct business based on sharia law, as stipulated in the articles of association, at least containing: a) name; b) duty and responsibility of Sharia Supervisory Board; and c) frequency and procedure in providing advice and suggestion, as well as the compliance of Sharia Principles by the Issuer or Public Company in the Capital Market;
4) Komite Audit, mencakup antara lain:	264	4) Audit Committee, among others covering:
a) nama dan jabatannya dalam keanggotaan komite;	√	a) name and position in the committee;
b) usia;	√	b) age;
c) kewarganegaraan;	√	c) citizenship;
d) riwayat pendidikan;	√	d) education background;
e) riwayat jabatan, meliputi informasi:	√	e) history of position; including:
(1) dasar hukum penunjukan sebagai anggota komite;	√	(1) legal basis for the appointment as member of the committee;
(2) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan	√	(2) dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and
(3) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	√	(3) working experience and period in and outside the Issuer or Public Company;
f) periode dan masa jabatan anggota Komite Audit;	√	f) period and terms of office of the member of Audit Committee;
g) pernyataan independensi Komite Audit;	√	g) statement of independence of the Audit Committee;
h) kebijakan dan pelaksanaan tentang frekuensi rapat Komite Audit dan tingkat kehadiran anggota Komite Audit dalam rapat tersebut;	√	h) policies and implementation of the frequency of meeting of the Audit Committee and attendance of member of Audit Committee;
i) pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan	√	i) education and/or training during the year under review (if any); and
j) pelaksanaan kegiatan Komite Audit pada tahun buku sesuai dengan yang dicantumkan dalam pedoman atau piagam (charter) Komite Audit;	√	j) the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter;
5) komite lain yang dimiliki Emiten atau Perusahaan Publik dalam rangka mendukung fungsi dan tugas Direksi dan/atau Dewan Komisaris, seperti Komite Nominasi dan Remunerasi, mencakup antara lain:	272	5) other committee of the Issuer or the Public Company formed to support the function and duty of the Board of Directors and/or the Board of Commissioners, such as Nomination and Remuneration Committee, containing:
a) nama dan jabatannya dalam keanggotaan komite;	√	a) name and position in the Committee;
b) usia;	√	b) age;
c) kewarganegaraan;	√	c) citizenship;
d) riwayat pendidikan;	√	d) education background;
e) riwayat jabatan, meliputi informasi:	√	e) history of position, including:
(1) dasar hukum penunjukan sebagai anggota komite;	√	(1) legal basis for the appointment as member of the committee;
(2) rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan	√	(2) dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and
(3) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	√	(3) working experience and period in and outside the Issuer or Public Company;

KETERANGAN	HALAMAN PAGES	DESCRIPTION
f) periode dan masa jabatan anggota komite;	√	f) period and terms of office of the member of Audit Committee;
g) uraian tugas dan tanggung jawab;	√	g) description of duty and responsibility;
h) pernyataan bahwa telah memiliki pedoman atau piagam (charter) komite;	√	h) statement that the Committee has already have the Charter;
i) pernyataan independensi komite;	√	i) statement of independence of the Committee;
j) kebijakan dan pelaksanaan tentang frekuensi rapat komite dan tingkat kehadiran anggota komite dalam rapat tersebut;	√	j) policies and frequency of meeting of the committee, and attendance of each member of the committee in the said meetings;
k) pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan	√	k) education and/or training during the year under review (if any); and
l) uraian singkat pelaksanaan kegiatan komite pada tahun buku;	√	l) brief description on the activities of the committee;
6) Sekretaris Perusahaan, mencakup antara lain:	286	6) Corporate Secretary, including:
a) nama;		a) name;
b) domisili;	√	b) domicile;
c) riwayat jabatan, meliputi informasi:	√	c) history of position, including:
(1) dasar hukum penunjukan sebagai Sekretaris Perusahaan; dan		(1) legal basis for the appointment as Corporate Secretary; and
(2) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;		(2) working experience and period in and outside the Issuer or Public Company;
d) riwayat pendidikan;	√	d) education background;
e) pendidikan dan/atau pelatihan yang diikuti dalam tahun buku; dan	√	e) education and/or training during the year under review; and
f) uraian singkat pelaksanaan tugas Sekretaris Perusahaan pada tahun buku;	√	f) brief description on the implementation of duties of the Corporate Secretary in the year under review;
7) Unit Audit Internal, mencakup antara lain:	288	7) Internal Audit Unit, among others including:
a) nama kepala Unit Audit Internal;	√	a) name of Head of Internal Audit Unit;
b) riwayat jabatan, meliputi informasi:	√	b) history of position, including:
(1) dasar hukum penunjukan sebagai kepala Unit Audit Internal; dan	√	(1) legal basis for the appointment as Head of Internal Audit Unit; and
(2) pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;	√	(2) working experience and period in and outside the Issuer or Public Company;
c) kualifikasi atau sertifikasi sebagai profesi audit internal (jika ada);	√	c) qualification or certification as internal auditor (if any);
d) pendidikan dan/atau pelatihan yang diikuti dalam tahun buku;	√	d) education and/or training during the year under review;
e) struktur dan kedudukan Unit Audit Internal;	√	e) structure and position of Internal Audit Unit;
f) uraian tugas dan tanggung jawab;	√	f) description of duties and responsibilities;
g) pernyataan bahwa telah memiliki pedoman atau piagam (charter) Unit Audit Internal; dan	√	g) statement that the Internal Audit Unit has already have Internal Audit Unit charter; and
h) uraian singkat pelaksanaan tugas Unit Audit Internal pada tahun buku;	√	h) brief description on the implementation of duty of Internal Audit Unit during the year under review;
8) uraian mengenai sistem pengendalian internal (internal control) yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:	293	8) description on internal control system adopted by the Issuer or Public Company, at least covering:
a) pengendalian keuangan dan operasional, serta kepatuhan terhadap peraturan perundang-undangan lainnya; dan	√	a) financial and operational control, and compliance to the other prevailing rules; and
b) tinjauan atas efektivitas sistem pengendalian internal;	√	b) review on the effectiveness of internal control systems;
9) sistem manajemen risiko yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:	298	9) risk management system implemented by the company, at least includes:
a) gambaran umum mengenai sistem manajemen risiko Emiten atau Perusahaan Publik;	√	a) general description about the company's risk management system the Issuer or Public Company;
b) jenis risiko dan cara pengelolaannya; dan	√	b) types of risk and the management; and
c) tinjauan atas efektivitas sistem manajemen risiko Emiten atau Perusahaan Publik;	√	c) review the effectiveness of the risk management system applied by the Issuer or Public Company;
10) perkara penting yang dihadapi oleh Emiten atau Perusahaan Publik, entitas anak, anggota Direksi dan anggota Dewan Komisaris (jika ada), antara lain meliputi:	304	10) important cases faced by the Issuer or Public Company, subsidiaries, current members of the Board of Commissioners and the Board of Directors, among others include:
a) pokok perkara/gugatan;	√	a) substance of the case/claim;
b) status penyelesaian perkara/gugatan; dan	√	b) status of settlement of case/claim; and
c) pengaruhnya terhadap kondisi Emiten atau Perusahaan Publik;	√	c) potential impacts on the condition of the Issuer or Public Company;
11) informasi tentang sanksi administratif yang dikenakan kepada Emiten atau Perusahaan Publik, anggota Dewan Komisaris dan Direksi, oleh otoritas Pasar Modal dan otoritas lainnya pada tahun buku (jika ada);	307	11) information about administrative sanctions imposed to Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by the Capital Market Authority and other authorities during the last fiscal year (if any);
12) informasi mengenai kode etik Emiten atau Perusahaan Publik meliputi:	307	12) information about codes of conduct of the Issuer or Public Company, includes:
a) pokok-pokok kode etik;	√	a) key points of the code of conduct;
b) bentuk sosialisasi kode etik dan upaya penegakannya; dan	√	b) socialization of the code of conduct and enforcement; and
c) pernyataan bahwa kode etik berlaku bagi anggota Direksi, anggota Dewan Komisaris, dan karyawan Emiten atau Perusahaan Publik;	√	c) statement that the code of conduct is applicable for the Board of Commissioners, the Board of Directors, and employees of the Issuer or Public Company;

KETERANGAN	HALAMAN PAGES	DESCRIPTION
13) informasi mengenai budaya perusahaan (corporate culture) atau nilai-nilai perusahaan (jika ada);	310	13) information about corporate culture (if any) of the Issuer or Public Company;
14) uraian mengenai program kepemilikan saham oleh karyawan dan/atau manajemen yang dilaksanakan Emiten atau Perusahaan Publik (jika ada), antara lain mengenai:	315	14) description of employee or management stock ownership program of the Issuer or Public Company, among others contains:
a) jumlah saham dan/atau opsi;	√	a) number of share and/or option;
b) jangka waktu pelaksanaan;	√	b) period;
c) persyaratan karyawan dan/atau manajemen yang berhak; dan	√	c) requirement for eligible employee and/or management; and
d) harga pelaksanaan;	√	d) exercised price;
15) uraian mengenai sistem pelaporan pelanggaran (whistleblowing system) di Emiten atau Perusahaan Publik (jika ada), antara lain meliputi:	316	15) description of whistleblowing system at the Issuer or Public Company (if any), among others include:
a) cara penyampaian laporan pelanggaran;	√	a) mechanism for violation reporting;
b) perlindungan bagi pelapor;	√	b) protection for the whistleblower;
c) penanganan pengaduan;	√	c) handling of violation reports;
d) pihak yang mengelola pengaduan; dan	√	d) unit responsible for handling of violation report; and
e) hasil dari penanganan pengaduan, paling sedikit meliputi:	√	e) results from violation report handling, at least includes:
(1) jumlah pengaduan yang masuk dan diproses dalam tahun buku; dan		(1) number of complaints received and processed during the fiscal year; and
(2) tindak lanjut pengaduan;		(2) follow up of complaints;
16) penerapan atas Pedoman Tata Kelola Perusahaan Terbuka bagi Emiten yang menerbitkan Efek Bersifat Ekuitas atau Perusahaan Publik, meliputi:	327	16) implementation of the Guidelines of Corporate Governance for Public Companies for Issuer issuing Equity-based Securities or Public Company, including:
a) pernyataan mengenai rekomendasi yang telah dilaksanakan; dan/atau	√	a) statement regarding recommendation that have been implemented; and/or
b) penjelasan atas rekomendasi yang belum dilaksanakan, disertai alasan dan alternatif pelaksanaannya (jika ada);	√	b) description of recommendation that have not been implemented, along with the reason and alternatives of implementation (if any);
H. TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN EMITEN ATAU PERUSAHAAN PUBLIK		H. SOCIAL AND ENVIRONMENTAL RESPONSIBILITY OF THE ISSUER OR PUBLIC COMPANY
1) Informasi mengenai tanggung jawab sosial dan lingkungan Emiten atau Perusahaan Publik meliputi kebijakan, jenis program, dan biaya yang dikeluarkan, antara lain terkait aspek:	√	1) Information on social and environmental responsibility of the Issuer or Public Company that covers policies, types of programs, and cost, among others related to:
a) lingkungan hidup, antara lain:	341	a) environment, among others:
(1) penggunaan material dan energi yang ramah lingkungan dan dapat didaur ulang;	√	(1) the use of environmentally friendly and recyclable materials and energy;
(2) sistem pengolahan limbah Emiten atau Perusahaan Publik;	√	(2) the waste treatment systems of the Issuer or Public Company;
(3) mekanisme pengaduan masalah lingkungan; dan	√	(3) mechanism for filling complaint on environmental issues; and
(4) sertifikasi di bidang lingkungan yang dimiliki;	√	(4) environmental certifications;
b) praktik ketenagakerjaan, kesehatan, dan keselamatan kerja, antara lain:	365	b) employment practices, occupational health and safety, among others:
(1) kesetaraan gender dan kesempatan kerja;	√	(1) gender equality and equal work opportunity;
(2) sarana dan keselamatan kerja;	√	(2) work and safety facilities;
(3) tingkat perpindahan (turnover) karyawan;	√	(3) employee turnover;
(4) tingkat kecelakaan kerja;	√	(4) work incident rate;
(5) pendidikan dan/atau pelatihan;	√	(5) education and/or training;
(6) remunerasi; dan	√	(6) remuneration; and
(7) mekanisme pengaduan masalah ketenagakerjaan;	√	(7) mechanism for filling complaint on employment issues;
c) pengembangan sosial dan kemasyarakatan, antara lain:	379	c) social and community development, among others:
(1) penggunaan tenaga kerja lokal;	√	(1) the use of local work force;
(2) pemberdayaan masyarakat sekitar Emiten atau Perusahaan Publik antara lain melalui penggunaan bahan baku yang dihasilkan oleh masyarakat atau pemberian edukasi;	√	(2) empowerment of local communities among others through the use of raw material produced by the community or by providing education;
(3) perbaikan sarana dan prasarana sosial;	√	(3) improvement of public social facilities and infrastructure;
(4) bentuk donasi lainnya; dan	√	(4) other form of donation; and
(5) komunikasi mengenai kebijakan dan prosedur anti korupsi di Emiten atau Perusahaan Publik, serta pelatihan mengenai anti korupsi (jika ada);	√	(5) dissemination of the policies and procedures of anti-corruption at the Issuers or Public Company, and training on anti-corruption (if any);
d) tanggung jawab barang dan/atau jasa, antara lain:	390	d) products and/or services responsibilities, among others:
(1) kesehatan dan keselamatan konsumen;	√	(1) consumers' health and safety;
(2) informasi barang dan/atau jasa; dan	√	(2) products and/or services information; and
(3) sarana, jumlah, dan penanggulangan atas pengaduan konsumen.	√	(3) facilities, number, and resolution of consumer complaint.

KETERANGAN	HALAMAN PAGES	DESCRIPTION
2) Dalam hal Emiten atau Perusahaan Publik menyajikan informasi mengenai tanggung jawab sosial dan lingkungan sebagaimana dimaksud pada angka 1) pada laporan tersendiri seperti laporan tanggung jawab sosial dan lingkungan atau laporan keberlanjutan (sustainability report), Emiten atau Perusahaan Publik dikecualikan untuk mengungkapkan informasi mengenai tanggung jawab sosial dan lingkungan dalam Laporan Tahunan; dan	√	2) In the event that the Issuer or the Public Company imparts information on social and environmental responsibility as referred to in point 1) in separate report such corporate social and environmental responsibility report, or sustainability report, then the Issuers or the Public Company is excluded from disclosing information on social and environmental responsibility in Annual Report; and
3) Laporan sebagaimana dimaksud pada angka 2) disampaikan kepada Otoritas Jasa Keuangan bersamaan dengan penyampaian Laporan Tahunan;	√	3) The said report in point 2) should be submitted to the Financial Service Authority along with the Annual Report;
I. LAPORAN KEUANGAN TAHUNAN YANG TELAH DIAUDIT Laporan keuangan tahunan yang dimuat dalam Laporan Tahunan disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia dan telah diaudit oleh Akuntan. Laporan keuangan dimaksud memuat pernyataan mengenai pertanggungjawaban atas laporan keuangan sebagaimana diatur dalam peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai tanggung jawab Direksi atas laporan keuangan atau peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai laporan berkala Perusahaan Efek dalam hal Emiten merupakan Perusahaan Efek; dan	398	I. AUDITED ANNUAL FINANCIAL STATEMENT Financial Statements included in Annual Report should be prepared in accordance with the Financial Accounting Standards in Indonesia and audited by an Accountant. The said financial statement should be included with statement of responsibility for financial report as stipulated in the legislations in the Capital Markets sector governing the responsibility of the Board of Directors on the financial report or the legislations in the Capital Markets sector governing the periodic reports of securities company in the event the Issuer is a Securities Company; and
J. SURAT PERNYATAAN ANGGOTA DIREKSI DAN ANGGOTA DEWAN KOMISARIS TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN Surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan disusun sesuai dengan format Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan sebagaimana tercantum dalam Lampiran yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini.	52-53	J. LETTER OF STATEMENT OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS REGARDING THE RESPONSIBILITY FOR ANNUAL REPORTING Letter of statement of the Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting should be prepared according to the format of letter of statement of member of Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting as attached in the Attachment, which is an integral part of this Circulation Letter of the Financial Services Authority.

KRITERIA ANNUAL REPORT AWARDS 2018
2018 ANNUAL REPORT AWARD CRITERIA

KRITERIA DAN PENJELASAN	HALAMAN PAGES	CRITERIA AND EXPLANATIONS
UMUM	√	GENERAL
1. Laporan tahunan disajikan dalam bahasa Indonesia yang baik dan benar dan dianjurkan menyajikan juga dalam bahasa Inggris	√	1. The Annual Report shall be written in good and correct Indonesian, and is recommended to be presented in English
2. Laporan tahunan dicetak dengan kualitas yang baik dan menggunakan jenis dan ukuran huruf yang mudah dibaca	√	2. The Annual Report shall be printed with good quality using readable type and size of fonts
3. Laporan tahunan mencantumkan identitas perusahaan dengan jelas	√	3. The Annual Report shall present clear identity of the company
4. Nama perusahaan dan tahun annual report ditampilkan di: a. Sampul muka; b. Samping; c. Sampul belakang; dan d. Setiap halaman.	√	4. Company name and the annual report financial year shall be presented on: a. Front Cover; b. Side Cover; c. Back Cover; and d. Every page
5. Laporan tahunan ditampilkan di website perusahaan Mencakup laporan tahunan terkini dan paling kurang 4 tahun terakhir.	√	5. The Annual Report shall be posted in the company's website Including the latest annual report as well as those for the last four years, at least.
IKHTISAR DATA KEUANGAN PENTING	16 - 25	KEY FINANCIAL HIGHLIGHTS
1. Informasi hasil usaha perusahaan dalam bentuk perbandingan selama 3 (tiga) tahun buku atau sejak memulai usahanya jika perusahaan tersebut menjalankan kegiatan usahanya selama kurang dari 3 (tiga) tahun Informasi memuat antara lain: a. Penjualan/pendapatan usaha; b. Laba (rugi): • Diatribusikan kepada pemilik entitas induk; dan • Diatribusikan kepada kepentingan nonpengendali; c. Penghasilan komprehensif periode berjalan : • Diatribusikan kepada pemilik entitas induk; dan • Diatribusikan kepada kepentingan nonpengendali; dan d. Laba (rugi) per saham. Catatan: Apabila perusahaan tidak memiliki entitas anak, perusahaan menyajikan laba (rugi) dan penghasilan komprehensif periode berjalan secara total.	16 √ √ √ √	1. Income statement in comparison for 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years Information contains the following: a. Income; b. Profit (loss): • Attributable to equity holder of the parent entity; and • Atributable to non controling intrest; c. Total comprehensive profit (loss): • Attributable to equity holder of the parent entity; and • Atributable to non controling intrest; d. Earning (loss) per share. Note: If the company does not have subsidiaries, the profit (loss) and other comprehensive income is presented in total.
2. Informasi posisi keuangan perusahaan dalam bentuk perbandingan selama 3 (tiga) tahun buku atau sejak memulai usahanya jika perusahaan tersebut menjalankan kegiatan usahanya selama kurang dari 3 (tiga) tahun Informasi memuat antara lain: a. Jumlah investasi pada entitas asosiasi; b. Jumlah aset; c. Jumlah liabilitas; dan d. Jumlah ekuitas.	17 √ √ √ √	2. Financial position in comparison for 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years Information contains the following: a. Total investment on associates; b. Total assets c. Total liabilities; and d. Total equity.
3. Rasio keuangan dalam bentuk perbandingan selama 3 (tiga) tahun buku atau sejak memulai usahanya jika perusahaan tersebut menjalankan kegiatan usahanya selama kurang dari 3 (tiga) tahun Informasi memuat 5 (lima) rasio keuangan yang umum dan relevan dengan industri perusahaan.	17	3. Financial ratio in comparison for 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years Information covers 5 (five) financial ratios, which are generally applied and relevant to the company's industry.
4. Informasi harga saham dalam bentuk tabel dan grafik a. Jumlah saham yang beredar; b. Informasi dalam bentuk tabel yang memuat: • tempat saham dicatatkan; • berdasarkan harga pada Bursa Efek tempat saham dicatatkan; dan • Volume perdagangan saham pada Bursa Efek tempat saham dicatatkan. c. Informasi dalam bentuk grafik yang memuat paling kurang: • Harga penutupan berdasarkan harga Bursa Efek tempat saham dicatatkan; dan • Volume perdagangan saham pada Bursa Efek tempat saham dicatatkan. Untuk setiap masa triwulan dalam 2 (dua) tahun buku terakhir. Catatan: apabila perusahaan tidak memiliki kapitalisasi pasar, informasi harga saham, dan volume perdagangan saham, agar diungkapkan.	22 - 23 √ √ √	4 Share price information in tables and charts a. Number of shares outstanding; b. The table forms contain the following information: • Exchange where the shares are listed; • price on the Stock Exchange where the shares are listed; and the shares are listed. • Trading volume of shares on the Stock Exchange where the shares are listed c. The graph forms contain at least the following information: • The closing price of shares beside on share price on the Stock Exchange where the shares are listed; and the shares are listed; and • Trading volume of shares on the Stock Excharge where the shares are listed For each quarter in the latest 2 (two) financial years. Note: Should be disclosed if the company does not have market capitalization, share price, and share trading volume.

KRITERIA DAN PENJELASAN	HALAMAN PAGES	CRITERIA AND EXPLANATIONS
5. Informasi mengenai obligasi, sukuk atau obligasi konversi yang masih beredar dalam 2 (dua) tahun buku terakhir Informasi memuat: a. Jumlah obligasi/sukuk/obligasi konversi yang beredar (outstanding); b. Tingkat bunga/imbalan; c. Tanggal jatuh tempo; dan d. Peringkat obligasi/sukuk tahun 2015 dan 2016. Catatan: apabila perusahaan tidak memiliki obligasi/sukuk/ obligasi konversi, agar diungkapkan.	24 - 25 √ √ √ √	5. Information regarding outstanding bonds, sukuk or convertible bonds, in 2 (two) latest financial years Information contains: a. Number of outstanding bonds, sukuk or convertible bonds; b. Interest rate/yield; c. Maturity date; and d. Rating of bonds/sukuk in 2015 and 2016. Note: Should be disclosed if the company does not have outstanding bonds, sukuk or convertible bonds.
LAPORAN DEWAN KOMISARIS DAN DIREKSI	26	Board of Commissioners and Board of Directors' Report
1. Laporan Dewan Komisaris Memuat hal-hal sebagai berikut: a Penilaian atas kinerja Direksi mengenai pengelolaan perusahaan dan dasar penilaiannya; b. Pandangan atas prospek usaha perusahaan yang disusun oleh Direksi dan dasar pertimbangannya; c. Pandangan atas penerapan/pengelolaan whistleblowing system (WBS) di perusahaan dan peran Dewan Komisaris dalam WBS tersebut; dan d. Perubahan komposisi Dewan Komisaris (jika ada) dan alasan perubahannya.	31 √ √ √ √	1. Board of Commissioners' Report Contain the following: a. Assessment on the performance of the Board of Directors in managing the company and the basis for such evaluation; b. prepared by the Board of Directors and the basis for such consideration; c. whistleblowing system (WBS), and the role of the Board of Commissioners in the WBS; and d. Changes in the composition of the Board of Commissioners (if any) and the reason for such changes.
2. Laporan Direksi Memuat hal-hal sebagai berikut: a. Analisis atas kinerja perusahaan, yang mencakup antara lain: • Kebijakan Strategi • perbandingan antara hasil yang dicapai dengan yang ditargetkan; dan • kendala-kendala yang dihadapi perusahaan dan langkah-langkah penyelesaiannya; b. Analisis tentang prospek usaha; c. Perkembangan penerapan tata kelola perusahaan pada tahun buku; dan d. Perubahan komposisi anggota Direksi (jika ada) dan alasan perubahannya.	38 √ √ √ √ √	2. Board of Direction' report Contain the following: a. Analysis of the company's performance, covering among other: • strategy police; • comparison between tragets and achivement, and • challenges faced by the company and initatives to deal withe those challanges b. Analysis on business prospects; c. Developments in the implementation of GCG during the fiscal year; and d. Changes in the composition of the Board of Directors (ifany) and the reason for such changes.
3. Tanda tangan anggota Dewan Komisaris dan anggota Direksi Memuat hal-hal sebagai berikut: a. Tanda tangan dituangkan pada lembaran tersendiri; b. Pernyataan bahwa Dewan Komisaris dan Direksi bertanggung jawab penuh atas kebenaran isi laporan tahunan; c. Ditandatangani seluruh anggota Dewan Komisaris dan anggota Direksi dengan menyebutkan nama dan jabatannya; dan d. Penjelasan tertulis dalam surat tersendiri dari yang bersangkutan dalam hal terdapat anggota Dewan Komisaris atau anggota Direksi yang tidak menandatangani laporan tahunan, atau penjelasan tertulis dalam surat tersendiri dari anggota yang lain dalam hal tidak terdapat penjelasan tertulis dari yang bersangkutan.	52 - 53	3 Signatures of members of the BOC and BOD Contain the following: a. Signatures on a separate page; b. Statement of responsibility of the Board of Commissioners and Board of Directors for the accuracy of the contents of the Annual Report; c. Signed by all members of the Board of Commissioners and Board of Directors by stating their names and position; and d. Written explanation in separate letter from the person(s) concerned in the event that member(s) of Board of Commissioners or Board of Directors fail to sign the annual report; or: written explanation in separate letter from other member(s) in the event that there is no written explanation from the person(s) concerned.
PROFIL PERUSAHAAN	54	COMPANY PROFILE
1. Nama dan alamat lengkap perusahaan Informasi memuat antara lain: nama dan alamat, kode pos, no. telp, no. Fax, e-mail, dan website.	56	1. Name and complete address of the company Information contains, among others, name and address, post code, telephone number, fax, e-mail and website.
2. Riwayat singkat perusahaan Mencakup antara lain: tanggal/tahun pendirian, nama, perubahan nama perusahaan (jika ada), dan tanggal efektif perubahan nama perusahaan. Catatan: apabila perusahaan tidak pernah melakukan perubahan nama, agar diungkapkan	57	2. Brief history of the company Contain among others: date/year of establishment, name of the company, change of name (if any), and effective date of the change of name. Note: to be disclosed if the company never had a change of name
3. Bidang usaha Uraian mengenai antara lain: a. Kegiatan usaha perusahaan menurut anggaran dasar terakhir; b. Kegiatan usaha yang dijalankan; dan c. Produk dan/atau jasa yang dihasilkan.	64 √ √ √	3. Line of business Description of, among others: a. The line of business as stated in the latest Articles of Association; b. Business activities; and c. Product and/or services offered.

REFERENSI ANNUAL REPORT AWARD
Annual Report Awards References

KRITERIA DAN PENJELASAN	HALAMAN PAGES	CRITERIA AND EXPLANATIONS
4. Struktur Organisasi Dalam bentuk bagan, meliputi nama dan jabatan paling kurang sampai dengan struktur satu tingkat di bawah Direksi.	77	4 Organization structure Diagram of organization structure, containing name and position of personnel up to one level below Director, at least
5. Visi, Misi, dan Budaya Perusahaan Mencakupi; a. Visi Perusahaan; b. Misi perusahaan; c. Keterangan bahwa visi dan misi tersebut telah direviu dan disetujui oleh Direksi/Dewan Komisaris pada tahun buku; dan d. Pernyataan mengenai budaya perusahaan (corporate culture) yang dimiliki perusahaan.	62 √ √ √ √	5. Vision, Mission and Corporate Culture Covers: a. Vision; b. Mission; c. Statement that the vision and mission have been reviewed and approved by the Board of Commissioners/Directors in the fiscal year; and d. Statement on the corporate culture.
6. Identitas dan riwayat hidup singkat anggota Dewan Komisaris Informasi memuat antara lain: a. Nama; b. Jabatan dan periode jabatan (termasuk jabatan pada perusahaan atau lembaga lain); c. Umur; d. Domisili; e. Pendidikan (Bidang Studi dan Lembaga Pendidikan); f. Pengalaman kerja (Jabatan, Instansi, dan Periode Menjabat); dan g. Riwayat penunjukkan (periode dan jabatan) sebagai anggota Dewan Komisaris di Perusahaan sejak pertama kali ditunjuk.	79 - 81, 86 √ √ √ √ √ √ √	6. Profiles of members of the Board of Commissioners Contain information on: a. Name; b. Position and period in position (including position(s) held at other company/institution); c. Age; d. Domicile; e. Education (study field and education institution); f. Work experience (position, company, and period in position); and g. History of assignments (period and position) as member of the BOC at the company since the first appointment.
7. Identitas dan riwayat hidup singkat anggota Direksi Informasi memuat antara lain: a. Nama; b. Jabatan dan periode jabatan (termasuk jabatan pada perusahaan atau lembaga lain); c. Umur; d. Domisili; e. Pendidikan (Bidang Studi dan Lembaga Pendidikan); f. Pengalaman kerja (Jabatan, Instansi, dan Periode Menjabat); dan g. Riwayat penunjukkan (periode dan jabatan) sebagai anggota Direksi di Perusahaan sejak pertama kali ditunjuk.	82 - 84, 86 - 87 √ √ √ √ √ √ √	7. Profiles of members of the Board of Directors Contain information on: a. Name; b. Position and period in position (including position(s) held at other company/institution); c. Age; d. Domicile; e. Education (study field and education institution); f. Work experience (position, company, and period inposition); and g. History of assignments (period and position) as member of the BOD at the company since the first appointment.
8. Jumlah karyawan (komparatif 2 tahun) dan data pengembangan kompetensi karyawan yang mencerminkan adanya kesempatan untuk masing-masing level organisasi Informasi memuat antara lain: a. Jumlah karyawan untuk masing-masing level organisasi; b. Jumlah karyawan untuk masing-masing tingkat pendidikan; c. Jumlah karyawan berdasarkan status kepegawaian; d. Data pengembangan kompetensi karyawan yang telah dilakukan pada tahun buku yang terdiri dari pihak (level jabatan) yang mengikuti pelatihan, jenis pelatihan, dan tujuan pelatihan; dan e. Biaya pengembangan kompetensi karyawan yang telah dikeluarkan pada tahun buku.	88 - 95 √ √ √ √ √	8. Total number of employees (comparative for 2 years) and data on employee competence development programs reflecting equal opportunities for each level of the organization Information contains, among others: a. Number of employees at each level of the organization; b. Number of employees by education; c. Number of employees by employment status; d. Data on employee competence development programs during the fiscal year, concerning position of participants, type of training, and purpose of training; and e. The costs of employee competence development programs in the fiscal year.
9. Komposisi Pemegang saham Mencakup antara lain: a. Rincian nama pemegang saham yang meliputi 20 pemegang saham terbesar dan persentase kepemilikannya; b. Rincian pemegang saham dan persentase kepemilikannya meliputi: • Nama pemegang saham yang memiliki 5% atau lebih saham; dan • Kelompok pemegang saham masyarakat dengan kepemilikan saham masing-masing kurang dari 5%. c. Nama Direktur dan Komisaris serta persentase kepemilikan sahamnya secara langsung dan tidak langsung. Catatan: apabila Direktur dan Komisaris tidak memiliki saham langsung dan tidak langsung, agar diungkapkan.	96 √ √ √	9. Shareholders composition Covering among others: a. Names of the 20 largest shareholders and their shareholding percentage; b. Details of shareholders and shareholding percentage: and shareholding of less than 5% each. • Names of Shareholders with 5% or more shareholding; and • Group of public sharehol;ders with individual shareholding of less than 5% each. c. Names of Director and Commissioner with direct or indirect share-ownership and the percentage of such shareholding. Note: should be disclosed if the Director and Commissioner does not own shares, directly or indirectly.
10. Daftar entitas anak dan/atau entitas asosiasi Dalam bentuk tabel memuat informasi antara lain: a. Nama entitas anak dan/atau asosiasi; b. Persentase kepemilikan saham; c. Keterangan tentang bidang usaha entitas anak dan/atau entitas asosiasi; dan d. Keterangan status operasi entitas anak dan/atau entitas asosiasi (telah beroperasi atau belum beroperasi).	100 √ √ √ √	10. List of subsidiaries and/or associated entities In table form, containing: a. Name of subsidiary and/or associated entity; b. Share-ownership percentage; c. Line of business of subsidiary and/or associated entity; and d. Operational status of subsidiary and/or associated entity (in commercial operation/not yet in commercial operation).

KRITERIA DAN PENJELASAN	HALAMAN PAGES	CRITERIA AND EXPLANATIONS
11. Struktur grup perusahaan Struktur grup perusahaan dalam bentuk bagan yang menggambarkan entitas induk, entitas anak, entitas asosiasi, joint venture, dan special purpose vehicle (SPV)	99	11. Corporate group structure Diagram of corporate group structure involving relationship of the parent company, subsidiary, associated entity, joint venture,
12. Kronologi penerbitan saham (termasuk private placement) dan/ atau pencatatan saham dari awal penerbitan sampai dengan akhir tahun buku	108 - 110	12. Chronology of share listing (including private placement) and/ or share listing from the share issuance up to the end of the fiscal year
Mencakup antara lain:		Covers, among others:
a. Tahun penerbitan saham, jumlah saham, nilai nominal saham, dan harga penawaran saham untuk masing-masing tindakan korporasi (corporate action);	√	a. Year of share issuance, number of shares issued, par value, and share offer price, for each separate corporate action;
b. Jumlah saham tercatat setelah masing-masing tindakan korporasi (corporate action); dan	√	b. Total number of shares outstanding following the corporate action; and
c. Nama bursa dimana saham perusahaan dicatatkan.	√	c. The stock exchange where the shares are listed.
Catatan: apabila perusahaan tidak memiliki kronologi pencatatan saham, agar diungkapkan.		Note: should be disclosed if the company does not have a chronology of share listing.
13. Kronologi penerbitan dan/atau pencatatan efek lainnya dari awal penerbitan sampai dengan akhir tahun buku	111	13. Chronology of other securities issuance and/or listing from the time of issuance up until the end of the fiscal year
Mencakup antara lain:		Covers, among others:
a. Nama efek lainnya, tahun penerbitan efek lainnya, tingkat bunga/imbalan efek lainnya, dan tanggal jatuh tempo efek lainnya;	√	a. Name of security instrument, year of issuance, interest rate/ yield of securities, and maturity date;
b. Nilai penawaran efek lainnya;	√	b. Offering price of other securities;
c. Nama bursa dimana efek lainnya dicatatkan; dan	√	c. The stock exchange where the securities are listed; and
d. Peringkat efek.	√	d. Rating of securities.
Catatan: apabila perusahaan tidak memiliki kronologi penerbitan dan pencatatan efek lainnya, agar diungkapkan		Note: should be disclosed if the company does not have chronology of other securities issuance/listing
14. Nama dan alamat lembaga dan/atau profesi penunjang	113	14. Name and address of supporting institutions and/or professionals
Informasi memuat antara lain:		Covers, among others:
a. Nama dan alamat BAE/pihak yang mengadministrasikan saham perusahaan;	√	a. Name and address of the company's share Registrar;
b. Nama dan alamat Kantor Akuntan Publik; dan	√	b. Name and address of Public Accountant Firm; and
c. Nama dan alamat perusahaan pemeringkat efek.	√	c. Name and address of rating agencies.
15. Penghargaan yang diterima dalam tahun buku terakhir dan/ atau sertifikasi yang masih berlaku dalam tahun buku terakhir baik yang berskala nasional maupun internasional	120 - 125	15. Awards received during the fiscal year, or valid certification in the fiscal year, at both national and international levels
Informasi memuat antara lain:		Covers, among others:
a. Nama penghargaan dan/atau sertifikasi;		a. Name of award and/or certification;
b. Tahun perolehan penghargaan dan/atau sertifikasi;		b. Year received/issued;
c. Badan pemberi penghargaan dan/atau sertifikasi; dan		c. Name of institution that issued the award/certification; and
d. Masa berlaku (untuk sertifikasi).		d. Validity perriod (certifiction)
16. Nama dan alamat entitas anak dan/atau kantor cabang atau kantor perwakilan (jika ada)	115	16. Name and address of subsidiaries and/or branch offices or representative offices (if any)
Memuat informasi antara lain:		Covers information on:
a. Nama dan alamat entitas anak; dan	√	a. Name and address of subsidiaries; and
b. Nama dan alamat kantor cabang/perwakilan.	√	b. Name and address of branch/representative office.
Catatan: apabila perusahaan tidak memiliki entitas anak, kantor cabang, dan kantor perwakilan, agar diungkapkan		Note: should be disclosed if the company does not have a subsidiary, branch office or representative office.
17. Informasi pada Website Perusahaan	118 - 119	17. Information in the corporate website
Meliputi paling kurang:		Covers at the very least:
a. Informasi pemegang saham sampai dengan pemilik akhir individu;	√	a. Information of shareholders up to the individual ultimate shareholder;
b. Isi Kode Etik;	√	b. Contents of the Code of Conduct;
c. Informasi Rapat Umum Pemegang Saham (RUPS) paling kurang meliputi bahan mata acara yang dibahas dalam RUPS, ringkasan risalah RUPS, dan informasi tanggal penting yaitu tanggal pengumuman RUPS, tanggal pemanggilan RUPS, tanggal RUPS, tanggal ringkasan risalah RUPS diumumkan;	√	c. Information on the General Meeting of Shareholders (GMS), covering at least agenda of the GMS, summary of GMS resolutions, and information of pertinent dates, namely the dates of GMS announcement, GMS invitation, GMS event, and announcement of summary GMS resolutions;
d. Laporan keuangan tahunan terpisah (5 tahun terakhir);	√	d. Annual financial statements (last 5 years);
e. Profil Dewan Komisaris dan Direksi; dan	√	e. Profiles of the Board of Commissioners and Directors; and
f. Piagam/Charter Dewan Komisaris, Direksi, Komite-komite, dan Unit Audit Internal.	√	f. Board manual/Charter of the BoC. BoD, Committees and Internal Audit Unit.

KRITERIA DAN PENJELASAN	HALAMAN PAGES	CRITERIA AND EXPLANATIONS
18. Pendidikan dan/atau pelatihan Dewan Komisaris, Direksi, Komite-komite, Sekretaris Perusahaan, dan Unit Audit Internal Meliputi paling kurang informasi (jenis dan pihak yang relevan dalam mengikuti): a. Pendidikan dan/atau pelatihan untuk Dewan Komisaris; b. Pendidikan dan/atau pelatihan untuk Direksi; c. Pendidikan dan/atau pelatihan untuk Komite Audit; d. Pendidikan dan/atau pelatihan untuk Komite Nominasi dan - Remunerasi; e. Pendidikan dan/atau pelatihan untuk Komite Lainnya; f. Pendidikan dan/atau pelatihan untuk Sekretaris Perusahaan; dan g. Pendidikan dan/atau pelatihan untuk Unit Audit Internal. yang diikuti pada tahun buku. Catatan: apabila tidak terdapat pendidikan dan/atau pelatihan pada tahun buku, agar diungkapkan	89 √ √ √ √ √ √ √	18. Training and education for Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit Unit Cover at least information of type of training and participant of: a. Training and/or education for Board of Commissioners; b. Training and/or education for Board of Directors; c. Training and/or education for Audit Committee; d. Training and/or education for Nomination and Remuneration Committee; e. Training and/or education for other Committee(s); f. Training and/or education for Corporate Secretary; and g. Training and/or education for Internal Audit Unit. During the fiscal year. Note: should be disclosed if there are no training and/or education during the fiscal year Management Discussion and Analysis on the Company Performance
ANALISA DAN PEMBAHASAN MANAJEMEN ATAS KINERJA PERUSAHAAN	132	MANAGEMENT DISCUSSION AND ANALYSIS ON THE COMPANY PERFORMANCE
1. Tinjauan operasi per segmen usaha Memuat uraian mengenai: a. Penjelasan masing-masing segmen usaha. b. Kinerja per segmen usaha, antara lain: • Produksi; • Peningkatan/penurunan kapasitas produksi; • Penjualan/pendapatan usaha; dan • Profitabilitas	136 √ √	1. Operation review per business segment Includes analysis on: a. Elaboration on each business segment. b. Performance of each business segment, among others: • Production; • Increase/ Decrease in production capacity; • Sales/ income; and • Profitability
2. Uraian atas kinerja keuangan perusahaan Analisis kinerja keuangan yang mencakup perbandingan antara kinerja keuangan tahun yang bersangkutan dengan tahun sebelumnya dan penyebab kenaikan/penurunan suatu akun (dalam bentuk narasi dan tabel), antara lain mengenai: a. Aset lancar, aset tidak lancar, dan total aset; b. Liabilitas jangka pendek, liabilitas jangka panjang dan total liabilitas; c. Ekuitas; d. Penjualan/pendapatan usaha, beban, laba (rugi), penghasilan komprehensif lain, dan penghasilan komprehensif periode berjalan; dan e. Arus kas.	147 √ √ √ √ √	2. Description on the Company's financial performance An analysis comparing the performance of the current year and that of the previous year (in the form of narration and tables) and the reasons for the increase/decrease of the accounts, including in: a. Current assets, non-current assets, and total assets; b. Short-term liabilities, long-term liabilities, and total liabilities; c. Equity; d. Sales/operating revenues, expenses, Profit (Loss), other comprehensive income, comprehensive income for the current year; and e. Cash flows.
3. Bahasan dan analisis tentang kemampuan membayar utang dan tingkat kolektibilitas piutang perusahaan, dengan menyajikan perhitungan rasio yang relevan sesuai dengan jenis industri perusahaan Penjelasan tentang: a. Kemampuan membayar hutang, baik jangka pendek maupun jangka panjang; dan b. Tingkat kolektibilitas piutang.	167 √ √	3. Discussion and analysis on solvability and level of the company receivables collectibility, by presenting relevant ratio calculation in line with the company's type of industry Explanation on: a. Solvability, both short term and long term; and b. Level of receivables collectibility.
4. Bahasan tentang struktur modal (capital structure) dan kebijakan manajemen atas struktur modal (capital structure policy) Penjelasan atas: a. Rincian struktur modal (capital structure) yang terdiri dari utang berbasis bunga/sukuk dan ekuitas; dan b. Kebijakan manajemen atas struktur modal (capital structure policies); dan c. Dasar pemilihan kebijakan manajemen atas struktur modal.	168 √ √ √	4. Discussion on capital structure, and management policy on capital structure Explanation of: a. Details of capital structure comprising of interest-bearing debts/sukuk and equity; b. Capital structure policies; and c. Basis for the determination of capital structure policies.
5. Bahasan mengenai ikatan yang material untuk investasi barang modal (bukan ikatan pendanaan) pada tahun buku terakhir Penjelasan tentang: a. Nama pihak yang melakukan ikatan; b. Tujuan dari ikatan tersebut; c. Sumber dana yang diharapkan untuk memenuhi ikatan- ikatan tersebut; d. Mata uang yang menjadi denominasi; dan e. Langkah-langkah yang direncanakan perusahaan untuk melindungi risiko dari posisi mata uang asing yang terkait. Catatan: apabila perusahaan tidak mempunyai ikatan terkait investasi barang modal pada tahun buku terakhir agar diungkapkan.	169 √ √ √ √ √	5. Discussion on material commitments of capital investments (instead of funding commitments) in the last fiscal year Explanation on: a. Parties in the commitments; b. Objectives of the commitments; c. Sources of funds to meet the commitments; d. Denomination currency of commitments; and e. Initiatives taken to mitigate exchange rate risk. Note: should be disclosed if the company does not have any material commitment for capital investments in the fiscal year.

KRITERIA DAN PENJELASAN	HALAMAN PAGES	CRITERIA AND EXPLANATIONS
6. Bahasan mengenai investasi barang modal yang direalisasikan pada tahun buku terakhir Penjelasan tentang: a. Jenis investasi barang modal; b. Tujuan investasi barang modal; dan c. Nilai investasi barang modal yang dikeluarkan pada tahun buku terakhir. Catatan: apabila tidak terdapat realisasi investasi barang modal, agar diungkapkan.	170 √ √ √	6. Discussion on capital investment realized at the latest financial year Explanation on: a. Type of capital investment; b. Objectives of capital investment; and c. Nominal value of capital investment realized in the last fiscal year. Note: should be disclosed if there are no capital investment.
7. Informasi perbandingan antara target pada awal tahun buku dengan hasil yang dicapai (realisasi), dan target atau proyeksi yang ingin dicapai untuk satu tahun mendatang mengenai pendapatan, laba, dan lainnya yang dianggap penting bagi perusahaan. Informasi memuat antara lain: a. Perbandingan antara target pada awal tahun buku dengan hasil yang dicapai (realisasi); dan b. Target atau proyeksi yang ingin dicapai dalam 1 (satu) tahun mendatang.	171 √ √	7. Information on the comparison between initial target at the beginning of financial year and the realization and target or projection for the next year concerning income, profit, capital structure, and others considered significant target for the company. Contain information on: a. Comparison of targets at the beginning of fiscal year and achievements; and b. Targets or projections set for the next 1 (one) year.
8. Informasi dan fakta material yang terjadi setelah tanggal laporan akuntan Uraian kejadian penting setelah tanggal laporan akuntan termasuk dampaknya terhadap kinerja dan risiko usaha di masa mendatang. Catatan: apabila tidak ada kejadian penting setelah tanggal laporan akuntan, agar diungkapkan.	175	8. Information and material facts following the date of accounting report (Subsequent events) Description of significant events following the date of accounting report including its impact on business risk and performance in the future. Note: should be disclosed if there are no subsequent events.
9. Uraian tentang prospek usaha perusahaan Uraian mengenai prospek perusahaan dikaitkan dengan industri dan ekonomi secara umum disertai data pendukung kuantitatif dari sumber data yang layak dipercaya.	176	9. Business prospects Description on business prospects related to the general industry and economy including quantitative supporting data from reliable resources
10. Uraian tentang aspek pemasaran Uraian tentang aspek pemasaran atas produk dan/atau jasa perusahaan, antara lain strategi pemasaran dan pangsa pasar.	179	10. Marketing aspects Description on marketing aspects of the company's products and/or services, among others marketing strategy and market shares
11. Uraian mengenai kebijakan dividen dan jumlah dividen kas per saham dan jumlah dividen per tahun yang diumumkan atau dibayar selama 2 (dua) tahun buku terakhir Memuat uraian mengenai: a. Kebijakan pembagian dividen; b. Total dividen yang dibagikan; c Jumlah dividen kas per saham; d. Payout ratio; dan e. Tanggal pengumuman dan pembayaran dividen kas. untuk masing-masing tahun. Catatan: apabila tidak ada pembagian dividen, agar diungkapkan alasannya.	186 √ √ √ √ √	11. Description on dividend policy and total cash dividend per share and total dividend per year that are published or disbursed during last 2 (two) financial years Contain information on: a. Dividend payout policy; b. Total dividend disbursement; c. Total cash dividend per share; d. Payout ratio; and e. Announcement date and cash dividend payout for each year. Note: To disclose if there are no dividend disbursement and its reasons.
12. Program kepemilikan saham oleh karyawan dan/atau manajemen yang dilaksanakan perusahaan (ESOP/MSOP) yang masih ada sampai tahun buku Memuat uraian mengenai: a. Jumlah saham ESOP/MSOP dan realisasinya; b. Jangka waktu; c. Persyaratan karyawan dan/atau manajemen yang berhak; dan d. Harga exercise. Catatan: apabila tidak memiliki program dimaksud, agar diungkapkan.	315	12. Employee/Management Share Ownership Program (ESOP/ MSOP) still ongoing in the fiscal year Contain information on: a. Number of ESOP/MSOP shares and its execution; b. Period; c. Eligible employee/management; and d. Exercise price. Note: should be disclosed if there are no such programs
13. Realisasi penggunaan dana hasil penawaran umum (dalam hal perusahaan masih diwajibkan menyampaikan laporan realisasi penggunaan dana) Memuat uraian mengenai: a. Total perolehan dana; b. Rencana penggunaan dana; c. Rincian penggunaan dana; d. Saldo dana; dan e. Tanggal persetujuan RUPS/RUPO atas perubahan penggunaan dana (jika ada). Catatan: apabila tidak memiliki informasi realisasi penggunaan dana hasil penawaran umum, agar diungkapkan.	187 √ √ √ √ √	13. Realization of initial public offering proceeds (in the event of the company is obligated to submit the report) Covers the following: a. Total proceeds; b. Proceeds utilization plan; c. Proceeds utilization details; d. Proceeds balance; and e. The date of GMS/GMB resolution on the change of proceeds utilization (if any). Note: should be disclosed if there are no such information of realization of proceeds of public offering.

REFERENSI ANNUAL REPORT AWARD
Annual Report Awards References

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14. Informasi transaksi material yang mengandung benturan kepentingan dan/atau transaksi dengan pihak afiliasi Memuat uraian mengenai: a. Nama pihak yang bertransaksi dan sifat hubungan afiliasi; b. Penjelasan mengenai kewajaran transaksi; c. Alasan dilakukannya transaksi; d. Realisasi transaksi pada periode tahun buku terakhir; e. Kebijakan perusahaan terkait dengan mekanisme review atas transaksi; dan f. Pemenuhan peraturan dan ketentuan terkait. Catatan: apabila tidak mempunyai transaksi dimaksud, agar diungkapkan.	188 √ √ √ √ √ √	14. Material transaction information with conflict of interest and/ or transaction with related parties Covers the following: a. Name of transacting parties and the nature of related parties; b. Description of the transaction fairness; c. Transaction background; d. Transaction realization at the last financial year; e. Company policy related with transaction review mechanism; and f. Compliance to relevant regulations and provisions. Note: To disclose if there are no transactions. Note: To disclose if there are no transactions.
15. Uraian mengenai perubahan peraturan perundang-undangan terhadap perusahaan pada tahun buku terakhir Uraian memuat antara lain: a. Nama peraturan perundang-undangan yang mengalami perubahan; dan b. Dampaknya (kuantitatif dan/atau kualitatif) terhadap perusahaan (jika signifikan) atau pernyataan bahwa dampaknya tidak signifikan. Catatan: apabila tidak terdapat perubahan peraturan perundang-undangan pada tahun buku terakhir, agar diungkapkan.	189 √ √	15. Description on changes in laws and regulations during the fiscal year that impacted on the company Covers information on: a. Name of regulations; and b. The impact (quantitative and/or qualitative) on the company, or statement of the insignificant impact Note: To disclose if there are no changes in the laws and regulations that have significant impacts
16. Uraian mengenai perubahan kebijakan akuntansi yang diterapkan perusahaan pada tahun buku terakhir Uraian memuat antara lain: a. Perubahan kebijakan akuntansi; b. Alasan perubahan kebijakan akuntansi; dan c. Dampaknya secara kuantitatif terhadap laporan keuangan. Catatan: apabila tidak terdapat perubahan kebijakan akuntansi pada tahun buku terakhir, agar diungkapkan.	194 √ √ √	16. Description on the changes in accounting policy implemented by the company at the last financial year Descriptions include among others: a. Changes in accounting policy; b. Reasons for the change; and c. Quantitative impact on the financial statements Note: To disclose if there are no changes in accounting policies during the fiscal year
17. Informasi kelangsungan usaha Pengungkapan informasi mengenai: a. Hal-hal yang berpotensi berpengaruh signifikan terhadap kelangsungan usaha perusahaan pada tahun buku terakhir; b. Assessment manajemen atas hal-hal pada angka 1; dan c. Asumsi yang digunakan manajemen dalam melakukan assessment. Catatan: apabila tidak terdapat hal-hal yang berpotensi berpengaruh signifikan terhadap kelangsungan usaha perusahaan pada tahun buku terakhir, agar diungkapkan asumsi yang mendasari manajemen dalam meyakini bahwa tidak terdapat hal-hal yang berpotensi berpengaruh signifikan terhadap kelangsungan usaha perusahaan pada tahun buku terakhir.	197 √ √ √	17. Information on business continuity Disclosures on: a. Significant issues on the company business continuity at the last financial year; b. Management assessment on point 1; and c. Assumption implemented by the management in conducting the assessment. Note: if there are no issues that potentially have significant influences to the company's business continuity at the last financial year, to disclose the basis of management assumption in ensuring that there are no issues that potentially have significant influences to the company's business continuity at the last financial year.
GOOD CORPORATE GOVERNANCE	202	GOOD CORPORATE GOVERNANCE
1. Uraian Dewan Komisaris Uraian memuat antara lain: a. Uraian tanggung jawab Dewan Komisaris; b. Penilaian atas kinerja masing-masing komite yang berada di bawah Dewan Komisaris dan dasar penilaiannya; dan c. Pengungkapan mengenai Board Charter (pedoman dan tata tertib kerja Dewan Komisaris).	212 √ √ √	1. Description on the Board of Commissioners Covers the following: a. Board of Commissioners responsibilities; b. Assessment of performance of committees under the Board and the basis for such assessment; and c. Board Charter disclosures (Board of Commissioners work guidelines and procedures)
2. Komisaris Independen (jumlahnya minimal 30% dari total Dewan Komisaris) Meliputi antara lain: a. Kriteria penentuan Komisaris Independen; dan b. Pernyataan tentang independensi masing-masing Komisaris Independen.	229 √ √	2. Independent Commissioners (at least 30% of the total personnel of the Board of Commissioners) Covers the following: a. Assignment criteria of Independent Commissioners; and b. Independency statement of each Independent Commissioner.
3. Uraian Direksi Uraian memuat antara lain: a. Ruang lingkup pekerjaan dan tanggung jawab masing- masing anggota Direksi; b. Penilaian atas kinerja komite-komite yang berada di bawah Direksi (jika ada); dan c. Pengungkapan mengenai Board Charter (pedoman dan tata tertib kerja Direksi).	230 √ √ √	3. Description on the Board of Directors Covers information on, among others: a. Duties and responsibilities of each member of the Board of Directors; b. Assessment of performance of committees under the Board (if any); and c. Board Charter disclosures (Board of Directors work guidelines and procedures)

KRITERIA DAN PENJELASAN	HALAMAN PAGES	CRITERIA AND EXPLANATIONS
4. Penilaian Penerapan GCG untuk tahun buku 2019 yang meliputi paling kurang aspek Dewan Komisaris dan Direksi Memuat uraian mengenai: a. Kriteria yang digunakan dalam penilaian; b. Pihak yang melakukan penilaian; c. Skor penilaian masing-masing kriteria; d. Rekomendasi hasil penilaian; dan e. Alasan belum/tidak diterapkannya rekomendasi. Catatan: apabila tidak ada penilaian penerapan GCG untuk tahun buku 2019, agar diungkapkan.	327 √ √ √ √ √	4. GCG implementation assessment for 2019, at least for aspects of the Board of Commissioners and/or Board of Directors Covers the following: a. Assessment criteria; b. Assessor; c. Assessment score on each criteria; d. Recommendations on results of assessment; and e. Reasons for the delay or non implementation of such recommendations. Note: should be disclosed if there are no GCG assessment for fiscal 2019.
5. Uraian mengenai kebijakan remunerasi bagi Dewan Komisaris dan Direksi Mencakup antara lain: a. Pengungkapan prosedur pengusulan sampai dengan penetapan remunerasi Dewan Komisaris; b. Pengungkapan prosedur pengusulan sampai dengan penetapan remunerasi Direksi; c. Struktur remunerasi yang menunjukkan komponen remunerasi dan jumlah nominal per komponen untuk setiap anggota Dewan Komisaris; d. Struktur remunerasi yang menunjukkan komponen remunerasi dan jumlah nominal per komponen untuk setiap anggota Direksi; e. Pengungkapan indikator untuk penetapan remunerasi Direksi; dan f. Pengungkapan bonus kinerja, bonus non kinerja, dan/atau opsi saham yang diterima setiap anggota Dewan Komisaris dan Direksi (jika ada). Catatan: apabila tidak terdapat bonus kinerja, bonus non kinerja, dan opsi saham yang diterima setiap anggota Dewan Komisaris dan Direksi, agar diungkapkan.	217, 218 √ √ √ √ √ √	5. Description of the remuneration policy for the Board of Commissioners and Board of Directors Covers the following: a. Disclosure of procedure for the proposal and determination of remuneration for the Board of Commissioners; b. Disclosure of procedure for the proposal and determination of remuneration for the Board of Directors; c. Remuneration structure showing the remuneration components and amounts per component for each member of the Board of Commissioners; d. Remuneration structure showing the remuneration components and amounts per component for each member of the Board of Directors; e. Disclosure of indicators for the remuneration of the Board of Directors; and f. Disclosure of performance bonus, non-performance bonus, and/or share option received by each members of the Board of Commissioners and Directors (if any). Note: should be disclosed if there are no performance bonus, non-performance bonus, and/or share option received by each members of the Board of Commissioners and Directors.
6. Frekuensi dan Tingkat Kehadiran Rapat yang dihadiri mayoritas anggota pada rapat Dewan Komisaris (minimal 1 kali dalam 2 bulan), Rapat Direksi (minimal 1 kali dalam 1 bulan), dan Rapat Gabungan Dewan Komisaris dengan Direksi (minimal 1 kali dalam 4 bulan) Informasi memuat antara lain: a. Tanggal Rapat; b. Peserta Rapat; dan c. Agenda Rapat. untuk masing-masing rapat Dewan Komisaris, Direksi, dan rapat gabungan.	219 - 226 √ √ √	6. Meeting frequency and attendance of Board of Commissioners (at least once in 2 months), Board of Directors (at least once in a month), and joint meetings of BoC and BoD (at least once in 4 months) Covers among others: a. Date; b. Attendance; and c. Agenda. of each of the meetings of BoC, BoD and Joint Meetings of BoC and BoD.
7. Informasi mengenai pemegang saham utama dan pengendali, baik langsung maupun tidak langsung, sampai kepada pemilik individu Dalam bentuk skema atau diagram yang memisahkan pemegang saham utama dengan pemegang saham pengendali. Catatan: yang dimaksud pemegang saham utama adalah pihak yang, baik secara langsung maupun tidak langsung, memiliki sekurang-kurangnya 20% (dua puluh perseratus) hak suara dari seluruh saham yang mempunyai hak suara yang dikeluarkan oleh suatu Perseroan, tetapi bukan pemegang saham pengendali.	96	7. Information on majority and controlling shareholders, direct or indirect, up to the ultimate individual shareholder Diagram with separate illustration for majority shareholders and controlling shareholders Note: majority shareholders are parties that own, directly or indirectly, at least 20% of the voting rights of the total share with voting rights issued by the company, but is not the controlling shareholder
8. Pengungkapan hubungan afiliasi antara anggota Direksi, Dewan Komisaris, dan Pemegang Saham Utama dan/atau pengendali Mencakup antara lain: a. Hubungan afiliasi antara anggota Direksi dengan anggota Direksi lainnya; b. Hubungan afiliasi antara anggota Direksi dan anggota Dewan Komisaris; c. Hubungan afiliasi antara anggota Direksi dengan Pemegang Saham Utama dan/atau Pengendali; d. Hubungan afiliasi antara anggota Dewan Komisaris dengan anggota Komisaris lainnya; dan e. Hubungan afiliasi antara anggota Dewan Komisaris dengan Pemegang Saham Utama dan/atau Pengendali. Catatan: apabila tidak mempunyai hubungan afiliasi dimaksud, agar diungkapkan.	262 √ √ √ √ √	8. Disclosure of affiliation between members of the Board of Directors, Board of Commissioners and Majority/Controlling Shareholders Covers, among others: a. Affiliation between a member of the Board of Directors with fellow members of the Board of Directors; b. Affiliation between a member of the Board of Directors with members of the Board of Commissioners; c. Affiliation between a member of the Board of Directors with Majority and/or Controlling Shareholder; d. Affiliation between a member of the Board of Commissioners with fellow members of the Board of Commissioners; and e. Affiliation between a member of the Board of Commissioners with Majority and/or Controlling Shareholder. Note: should be disclosed if there are no affiliation relationship
9. Komite Audit Mencakup antara lain: a. Nama, jabatan, dan periode jabatan anggota komite audit; b. Riwayat pendidikan (Bidang Studi dan Lembaga Pendidikan) dan pengalaman kerja (Jabatan, Instansi, dan Periode Menjabat) anggota komite audit; c. Independensi anggota komite audit; d. Uraian tugas dan tanggung jawab; e. Uraian pelaksanaan kegiatan komite audit pada tahun buku; dan f. Frekuensi pertemuan dan tingkat kehadiran komite audit.	264 √ √ √ √ √ √	9 Audit Committee Includes the following: a. Name, position and tenure of audit committee members; b. Education qualifications (study field and institution) and work experience (position, company and tenure) of audit committee members; c. Independency of audit committee members; d. Duties and responsibilities; e. Brief report of audit committee activity; and f. Meeting frequency and attendance of audit committee.

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10. Komite Nominasi dan/atau Remunerasi Mencakup antara lain:	272	10. Nomination and/or Remuneration Committee Includes the following:
a. Nama, jabatan, dan riwayat hidup singkat anggota komite nominasi dan/atau remunerasi;	√	a. Name, position and brief profiles of members of the Nomination and/or Remuneration Committee;
b. Independensi komite nominasi dan/atau remunerasi;	√	b. Independency of Nomination and/or Remuneration Committee;
c. Uraian tugas dan tanggung jawab;	√	c. Duties and responsibilities ;
d. Uraian pelaksanaan kegiatan komite nominasi dan/atau remunerasi pada tahun buku;	√	d. Brief report of committee activity in the fiscal year;
e. Frekuensi pertemuan dan tingkat kehadiran komite nominasi dan/atau remunerasi;	√	e. Meeting frequency and attendance;
f. Pernyataan adanya pedoman komite nominasi dan/atau remunerasi; dan	√	f. Statement of committee charter; and
g. Kebijakan mengenai suksesi Direksi.	√	g. Policies on Director succession.
11. Komite-komite lain di bawah Dewan Komisaris yang dimiliki oleh perusahaan Mencakup antara lain:	279	11. Other committees under the Board of Commissioners Includes the following:
a. Nama, jabatan, dan riwayat hidup singkat anggota komite lain;	√	a. Name, position and brief profile of members of committee;
b. Independensi komite lain;	√	b. Independency of committee;
c. Uraian tugas dan tanggung jawab;	√	c. Duties and responsibilities ;
d. Uraian pelaksanaan kegiatan komite lain pada tahun buku; dan	√	d. Committee activity in the fiscal year; and
e. Frekuensi pertemuan dan tingkat kehadiran komite lain.	√	e. Committee meeting frequency and attendance.
12. Uraian tugas dan Fungsi Sekretaris Perusahaan Mencakup antara lain:	286	12. Description of duties and functions of Corporate Secretary Information on, among others:
a. Nama, dan riwayat jabatan singkat sekretaris perusahaan;	√	a. Name and brief work experience of Corporate Secretary;
b. Domisili; 508	√	b. Domicile;
c. Uraian tugas dan tanggung jawab; dan	√	c. Duties and responsibilities; and
d. Uraian pelaksanaan tugas sekretaris perusahaan pada tahun buku.	√	d. Report of activities of Corporate Secretary in the fiscal year.
13. Uraian mengenai unit audit internal	288	13. Description on Internal Audit Unit
Mencakup antara lain:		Includes the following:
a. Nama ketua unit audit internal;	√	a. Name of internal audit unit head;
b. Jumlah pegawai (auditor internal) pada unit audit internal;	√	b. Total employees (internal auditors) in internal audit unit;
c. Sertifikasi sebagai profesi audit internal;	√	c. Certification on internal audit profession;
d. Kedudukan unit audit internal dalam struktur perusahaan;	√	d. Internal audit unit composition in the company's structure;
e. Uraian pelaksanaan kegiatan unit audit internal pada tahun buku; dan	√	e. Brief report on internal audit unit activity implementation; and
f. Pihak yang mengangkat dan memberhentikan ketua unit audit internal.	√	f. The parties responsible to appoint/terminate the internal audit unit head.
14. Akuntan Publik	323	14. Public Accountant
Informasi memuat antara lain:		Includes the following:
a. Nama dan tahun akuntan publik yang melakukan audit laporan keuangan tahunan selama 5 tahun terakhir;	√	a. Name and year of public accountant that audits the annual financial statements in the last 5 years;
b. Nama dan tahun Kantor Akuntan Publik yang melakukan audit laporan keuangan tahunan selama 5 tahun terakhir;	√	b. Name and year of Public Accountant Firm that audits the annual financial statements in the last 5 years;
c. Besarnya fee untuk masing-masing jenis jasa yang diberikan oleh Kantor Akuntan Publik pada tahun buku terakhir; dan	√	c. The amount of fee for each service provided by public accountant at the last financial year; and
d. Jasa lain yang diberikan Kantor Akuntan Publik dan akuntan publik selain jasa audit laporan keuangan tahunan pada tahun buku terakhir.	√	d. Other services provided by the accountant apart from the audit service of annual financial statements at the last financial year.
Catatan: apabila tidak ada jasa lain dimaksud, agar diungkapkan.		Note: to disclose if there are no other services rendered
15. Uraian mengenai manajemen risiko perusahaan	298	15. Description on risk management of the company
Mencakup antara lain:		Includes the following:
a. Penjelasan mengenai sistem manajemen risiko yang diterapkan perusahaan;	√	a. Explanation on risk management system implemented by the company;
b. Penjelasan mengenai hasil reviu yang dilakukan atas sistem manajemen risiko pada tahun buku;	√	b. Explanation on risk management system effectiveness evaluation;
c. Penjelasan mengenai risiko-risiko yang dihadapi perusahaan; dan	√	c. Explanation on risks faced by the company; and
d. Upaya untuk mengelola risiko tersebut.	√	d. Risk mitigation.
16. Uraian mengenai sistem pengendalian intern	293	16. Description of internal control system
Mencakup antara lain:		Includes the following:
a. Penjelasan singkat mengenai sistem pengendalian intern, antara lain mencakup pengendalian keuangan dan operasional;	√	a. Brief explanation on internal control system, among others on financial and operational control;
b. Penjelasan kesesuaian sistem pengendalian intern dengan kerangka yang diakui secara internasional (COSO – internal control framework); dan	√	b. Explanation on internal control system alignment with international standard framework (COSO – internal control framework); and
c. Penjelasan mengenai hasil reviu yang dilakukan atas pelaksanaan sistem pengendalian intern pada tahun buku.	√	c. Explanation on internal control system effectiveness evaluation.

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17. Uraian mengenai corporate social responsibility yang terkait tata kelola Tanggung jawab sosial:	338	17. Description of corporate social responsibility related to organizational governance of social responsibility:
a. Informasi komitmen pada tanggung jawab sosial	√	a. Information on Company's commitment to social responsibility;
b. Informasi mengenai methoda dan lingkup due diligent terhadap dampak sosial, ekonomi dan lingkungan dari aktivitas perusahaan	√	b. Information on methods and scope of due diligence on the social, economic and environmental impacts of Company's activities;
c. Informasi tentang stakeholder penting yang terdampak atau berpengaruh pada dampak dari kegiatan perusahaan	√	c. Information on significant stakeholders that are impacted by, or having an influence to the impact of, the Company's activities;
d. Informasi tentang isu isu penting sosial ekonomi dan lingkungan terkait dampak kegiatan perusahaan	√	d. Information on significant social, economic and environmental issues related to impact of the Company's activities;
e. Informasi tentang lingkup tanggung jawab sosial perusahaan baik yang merupakankan kewajiban maupun yang melebihi kewajiban	√	e. Information on the scope of the Company's corporate social responsibility, both obligatory as well as beyond obligatory;
f. Informasi tentang strategi dan program kerja perusahaan dalam menangani isu isu sosial, ekonomi dan lingkungan dalam upaya stakeholders engagement dan meningkatkan value untuk stakeholder dan shareholder	√	f. Information on the Company's strategy and work programs in the management of social, economic and environmental issues, as a form of stakeholder engagement and in creating value for stakeholders and shareholders;
g. Informasi tentang berbagai program yang melebihi tanggung jawab minimal perusahaan yang relevan dengan bisnis yang dijlaankan	√	g. Information on programs that are beyond the minimum obligatory level for the Company as relevant with its business activities;
h. Informasi tentang pembiayaan dan anggaran tanggung jawab sosial	√	h. Information on the funding and budgeting of social responsibility programs.
18. Uraian mengenai corporate social responsibility yang terkait core subjek Hak Azasi Manusia	356	18. Description of corporate social responsibility related to core subject - Human Rights:
a. Informasi tentang komitmen dan kebijakan tanggung jawab sosial core subject Hak Azasi Manusia	√	a. Information on commitment and policies related to social responsibility core subject - Human Rights;
b. Informasi tentang rumusan perusahaan lingkup tanggung jawab sosial core subject Hak Azasi Manusia	√	b. Information on Company's definition on the scope of social responsibility core subject - Human Rights;
c. Informasi tentang perencanaan corporate social responsibility bidang Hak Azasi Manusia	√	c. Information on the planning of CSR initiatives in the area of Human Rights;
d. Informasi tentang pelaksanaan inisiatif CSR bidang Hak Azasi Manusia	√	d. Information on the execution of CSR initiatives in the area of Human Rights;
e. Informasi tentang capaian dan penghargaan inisiatif CSR bidang Hak Azasi Manusia	√	e. Information on achievements and awards for CSR initiatives in the area of Human Rights.
19. Uraian mengenai corporate social responsibility yang terkait core subject Operasi yang adil	338	19. Description of corporate social responsibility related to core subject - fair operating practices:
a. Informasi tentang komitmen dan kebijakan tanggung jawab sosial core subject Operasi yang adil	√	a. Information on commitment and policies related to social responsibility core subject - fair operating practices;
b. Informasi tentang rumusan perusahaan lingkup tanggung jawab sosial core subject operasi yang adil	√	b. Information on Company's definition on the scope of social responsibility core subject - fair operating practices;
c. Informasi tentang perencanaan corporate social responsibility bidang operasi yang adil	√	c. Information on the planning of CSR initiatives related to fair operating practices;
d. Informasi tentang pelaksanaan inisiatif CSR bidang operasi yang adil	√	d. Information on the execution of CSR initiatives related to fair operating practices;
e. Informasi tentang capaian dan penghargaan inisiatif CSR bidang operasi yang adil	√	e. Information on achievements and awards for CSR initiatives related to fair operating practices.
20. Uraian mengenai corporate social responsibility yang terkait dengan lingkungan hidup, penyampaian informasi tentang;	341	20. Description of corporate social responsibility related to the environment:
a. Informasi tentang komitmen dan kebijakan lingkungan	√	a. Information on commitment and policies on environment;
b. Informasi tentang dampak dan risiko lingkungan penting yang terkait secara langsung atau tidak langsung dengan perusahaan	√	b. Information on significant environmental impact and risks, both directly or indirectly related to the Company;
c. Informasi tentang target/rencana kegiatan pada tahun 2018 yang ditetapkan manajemen;	√	c. Information on 2018 activity target/plan established by the Management;
d. Informasi tentang kegiatan yang dilakukan dan terkait program lingkungan hidup yang berhubungan dengan kegiatan operasional perusahaan	√	d. Information on environment-related activities or programs undertaken as related to the Company's operational activities;
e. Informasi tentang pelaksanaan inisitaif CSR terkait lingkungan hidup	√	e. Information on the execution of CSR initiatives related to the environment;
f. Informasi tentang capaian dampak kuantitatif atas kegiatan tersebut; dan, seperti penggunaan material dan energi yang ramah lingkungan dan dapat didaur ulang, sistem pengolahan limbah perusahaan, mekanisme pengaduan masalah lingkungan, pertimbangan aspek lingkungan dalam pemberian kredit kepada nasabah, dan lain-lain.	√	f. Information on the quantitative impact or achievement of such CSR initiatives, such as the use of environmental-friendly and recyclable material and energy, waste processing system, mechanism for environment-related complaints, consideration of environmental aspects in the granting of credit to creditors, and others.
g. Sertifikasi di bidang lingkungan yang dimiliki.	√	g. Environment-related certification.

KRITERIA DAN PENJELASAN	HALAMAN PAGES	CRITERIA AND EXPLANATIONS
21. Uraian mengenai corporate social responsibility yang terkait dengan ketenagakerjaan, kesehatan, dan keselamatan kerja, mencakup antara lain informasi tentang:	362	21. Description of corporate social responsibility related to labor practices, covering information on, among others:
a. Kebijakan dan komitmen tanggung jawab sosial perusahaan core subjeck ketenagakerjaan	√	a. Commitment and policies on social responsibility core subject - labor practices;
b. Informasi lingkup dan perumusan tanggung jawab sosial bidang ketenagakerjaan	√	b. Information on scope and definition of social responsibility related to labor practices;
c. Informasi terkait target/rencana kegiatan pada tahun 2018 yang ditetapkan manajemen; dan	√	c. Information on 2018 activity target/plan established by the Management;
d. Kegiatan yang dilakukan dan dampak kuantitatif atas kegiatan tersebut	√	d. Information on initiatives undertaken and the quantitative impact of such initiatives;
e. Informasi terkait praktik ketenagakerjaan, kesehatan, dan keselamatan kerja, seperti kesetaraan gender dan kesempatan kerja, sarana dan keselamatan kerja, tingkat turnover karyawan, tingkat kecelakaan kerja, remunerasi, mekanisme pengaduan masalah ketenagakerjaan, dan lain-lain.	√	e. Information related to labor practices and work health and safety, such as gender equality and equal work opportunity, work health and safety equipment, employee turnover rate, work accident rate, employee remuneration, mechanism for labor-related complaints, and others.
22. Uraian mengenai corporate social responsibility yang terkait dengan tanggung jawab kepada konsumen Mencakup antara lain:	390	22. Description of corporate social responsibility related to consumer issues Covering among others:
a. Target/rencana kegiatan yang pada tahun 2018 ditetapkan manajemen; dan	√	a. Information on 2018 activity target/plan established by the Management;
b. Kegiatan yang dilakukan dan dampak atas kegiatan tersebut	√	b. Initiatives undertaken and the impact of such initiatives;
c. Terkait tanggung jawab produk, seperti kesehatan dan keselamatan konsumen, informasi produk, sarana, jumlah dan penanggulangan atas pengaduan konsumen, dan lain- lain.	√	c. Information related to product stewardship, such as consumer health and safety issues, product information, mechanism, number and resolution of consumer complaints, and others.
23. Uraian mengenai corporate social responsibility yang terkait dengan pengembangan sosial dan kemasyarakatan, mencakup antara lain informasi tentang:	338	23. Description of corporate social responsibility related to community involvement and development, covering among others:
a. Kebijakan dan komitmen tanggung jawab sosial perusahaan core subjeck pengembangan sosial dan kemasyarakatan	√	a. Commitment and policies on social responsibility core subject - community involvement and development;
b. Informasi tentang isu isu sosial yang relevan dengan perusahaan	√	b. Information on social issues relevant to the Company;
c. Informasi tentang risiko sosial yang dikelola perusahaan	√	c. Information on social risks managed by the Company;
d. Informasi lingkup dan perumusan tanggung jawab sosial bidang pengembangan sosial dan kemasyarakatan	√	d. Information on scope and definition of social responsibility related to community involvement and development;
e. Target/rencana kegiatan pada tahun 2018 yang ditetapkan manajemen;	√	e. Information on 2018 activity target/plan established by the Management;
f. Kegiatan yang dilakukan dan dampak atas kegiatan tersebut; dan	√	f. Initiatives undertaken and the impact of such initiatives;
g. Biaya yang dikeluarkan	√	g. Budget spent;
h. Terkait pengembangan sosial dan kemasyarakatan, seperti penggunaan tenaga kerja lokal, pemberdayaan masyarakat sekitar perusahaan, perbaikan sarana dan prasarana sosial, bentuk donasi lainnya, komunikasi mengenai kebijakan dan prosedur anti korupsi, pelatihan mengenai anti korupsi, dan lain-lain.	√	h. Information related to community involvement and development, such as use of local workers, empowerment of surrounding communities, improvement of public facilities or infrastructure, other forms of donations, communications on anti-corruption policies and procedures, training on anti-corruption, and others.
24. Perkara penting yang sedang dihadapi oleh perusahaan, identitas anak, serta anggota Dewan Komisaris dan anggotaDireksi yang menjabat pada periode laporan tahunan Mencakup antara lain:	304	24. Significant litigation currently faced by the company, subsidiaries, and members of the Board of Commissioners and Board of Directors that served the position at the annual report period Includes the following:
a. Pokok perkara/gugatan;	√	a. The principal litigation/claims;
b. Status penyelesaian perkara/gugatan;	√	b. Settlement status of litigation/claims;
c. Risiko yang dihadapi perusahaan dan nilai nominal tuntutan/ gugatan; dan	√	c. Impact to the company's condition; and
d. Sanksi administrasi yang dikenakan kepada perusahaan, anggota Dewan Komisaris dan Direksi, oleh otoritas terkait (pasar modal, perbankan dan lainnya) pada tahun buku terakhir (atau terdapat pernyataan bahwa tidak dikenakan sanksi administrasi). Catatan: dalam hal perusahaan, entitas anak, anggota Dewan Komisaris, dan anggota Direksi tidak memiliki perkara penting, agar diungkapkan.	√	d. Administration sanctions charged to the company, members of the Board of Commissioners and Board of Directors, by relevant authorities (capital market, banking and others) at the last fiscal year (or a statement of no administration sanction being charged) Note: To disclose in the event of no litigation
25. Akses informasi dan data perusahaan Uraian mengenai tersedianya akses informasi dan data perusahaan kepada publik, misalnya melalui website (dalam bahasa Indonesia dan bahasa Inggris), media massa, mailing list, buletin, pertemuan dengan analis, dan sebagainya.	325	25. Access to company information and data Description on the availability of company information and data for public access, including dissemination through company website (in Bahasa and English), mass media, mailing list, bulletin, analyst gatherings, and others.

KRITERIA DAN PENJELASAN	HALAMAN PAGES	CRITERIA AND EXPLANATIONS
26. Bahasan mengenai kode etik Memuat uraian antara lain: a. Pokok-pokok kode etik; b. Pengungkapan bahwa kode etik berlaku bagi seluruh level organisasi; c. Penyebarluasan kode etik; d. Sanksi untuk masing-masing jenis pelanggaran yang diatur dalam kode etik (normatif); dan e. Jumlah pelanggaran kode etik beserta sanksi yang diberikan pada tahun buku terakhir. Catatan: apabila tidak terdapat pelanggaran kode etik pada tahun buku terakhir, agar diungkapkan.	307 √ √ √ √ √	26. Discussion on code of conduct Includes the following: a. Contents of Code of Conduct; b. Disclosure of code of conduct application in all level of organization; c. Code of conduct dissemination; d. Sanctions on code of conduct violations; and e. Number of violation and sanction in the last fiscal year. Note: should be disclosed if there are no violations of code of conduct in the last fiscal year.
27. Pengungkapan mengenai whistleblowing system Memuat uraian tentang mekanisme whistleblowing system antara lain: a. Penyampaian laporan pelanggaran; b. Perlindungan bagi whistleblower; c. Penanganan pengaduan; d. Pihak yang mengelola pengaduan; dan e. Jumlah pengaduan yang masuk dan diproses pada tahun buku terakhir; dan f. Sanksi/tindak lanjut atas pengaduan yang telah selesai diproses pada tahun buku. Catatan: apabila tidak terdapat pengaduan yang masuk dan telah selesai diproses pada tahun buku terakhir, agar diungkapkan.	316 √ √ √ √ √ √	27. Disclosure on whistleblowing system Includes the following mechanism of whistleblowing system: a. Submission of violation reports; b. Whistleblowers protection; c. Claims handling; d. Claims managers; and e. Total claims registered; and f. Sanctions/report processed at the last fiscal year including its follow up measures. Note: should be disclosed if there is no report and follow up action in the last fiscal year.
28. Kebijakan mengenai keberagaman komposisi Dewan Komisaris dan Direksi Uraian kebijakan tertulis Perusahaan mengenai keberagaman komposisi Dewan Komisaris dan Direksi dalam pendidikan (bidang studi), pengalaman kerja, usia, dan jenis kelamin. Catatan: apabila tidak ada kebijakan dimaksud, agar diungkapkan alasan dan pertimbangannya.	260	28. Diversity of the Board of Commissioners and Board of Directors Composition Description of written policy regarding diversity of the Board of Commissioners and Board of Directors composition regarding education, work experience, age, and gender Note: to disclose the reasons and considerations, if there is no policy applied
INFORMASI KEUANGAN	396	Financial Information
1. Surat Pernyataan Direksi dan/atau Dewan Komisaris tentang Tanggung Jawab atas Laporan Keuangan Kesesuaian dengan peraturan terkait tentang Tanggung Jawab atas Laporan Keuangan.	399	1. Board of Directors and/or Board of Commissioners' Statements regarding the Responsibility for the Financial Statements Conformity with related regulations regarding the Financial Statements Responsibility
2. Opini auditor independen atas laporan keuangan	400	2. Independent auditor opinion on financial statements
3. Deskripsi Auditor Independen di Opini Deskripsi memuat tentang: a. Nama dan tanda tangan; b. Tanggal Laporan Audit; dan c. Nomor ijin KAP dan nomor ijin Akuntan Publik.	401 √ √ √	3. Independent Auditor Description in the Opinion Description contains the following: a. Name & signatures; b. Audit Report date; and c. License of Public Accountant Firm and license of Public Accountant
4. Laporan keuangan yang lengkap Memuat secara lengkap unsur-unsur laporan keuangan: a. Laporan posisi keuangan; b. Laporan laba rugi dan penghasilan komprehensif lain; c. Laporan perubahan ekuitas; d. Laporan arus kas; e. Catatan atas laporan keuangan; f. Informasi komparatif mengenai periode sebelumnya; dan g. Laporan posisi keuangan pada awal periode sebelumnya ketika entitas menerapkan suatu kebijakan akuntansi secara retrospektif atau membuat penyajian kembali pos- pos laporan keuangan, atau ketika entitas mereklasifikasi pos-pos dalam laporan keuangannya (jika relevan).	√	4. Comprehensive financial statements Comprehensively covers the financial statements elements: a. Statements of financial position; b. Statements of comprehensive income and other comprehensive income; c. Statements of changes in equity; d. Statements of cash flows; e. Notes to financial statements; f. Comparative information on previous periods; and g. Statements of financial position at the beginning of previous periods upon the application of retrospective accounting policy by the entity or representation of financial statements postings, or reclassifications of postings in the financial statements (if relevant).
5. Perbandingan tingkat profitabilitas Perbandingan kinerja/laba (rugi) tahun berjalan dengan tahun sebelumnya	√	5. Profitability level comparison Comparison of current profit (loss) with the previous year
6. Laporan Arus Kas Memenuhi ketentuan sebagai berikut: a. Pengelompokan dalam tiga kategori aktivitas: operasi, investasi, dan pendanaan; b. Penggunaan metode langsung (direct method) untuk melaporkan arus kas dari aktivitas operasi; c. Pemisahan penyajian antara penerimaan kas dan atau pengeluaran kas selama tahun berjalan pada aktivitas operasi, investasi dan pendanaan; dan d. Pengungkapan transaksi non kas harus dicantumkan dalam catatan atas laporan keuangan.	√	6. Statements of Cash Flows Conformity to the following provisions: a. Grouping into three category of activities of operations, investment, and financing; b. Direct method application in the statements of cash flows from operations activity; c. Separation of presentation between cash in and or cash out during current year in the operation, investment and financing activities; d. Disclosure of non cash transaction shall be stated in the notes to financial statements.

REFERENSI ANNUAL REPORT AWARD
Annual Report Awards References

KRITERIA DAN PENJELASAN	HALAMAN PAGES	CRITERIA AND EXPLANATIONS
7. Ikhtisar Kebijakan Akuntansi Meliputi sekurang-kurangnya:		7. Summary of accounting policies Including at least:
a. Pernyataan kepatuhan terhadap SAK;	√	a. Compliance statement to SAK;
b. Dasar pengukuran dan penyusunan laporan keuangan;	√	b. Basis of measurement and formulation of financial statements;
c. Pajak penghasilan;	√	c. Recognition of income and expense;
d. Imbalan kerja; dan	√	d. Employee benefits; and
e. Instrumen Keuangan.		e. Financial instrument.
8. Pengungkapan transaksi pihak berelasi Hal-hal yang diungkapkan antara lain:		8. Disclosure of related parties transactions The disclosures includes:
a. Nama pihak berelasi, serta sifat dan hubungan dengan pihak berelasi;	√	a. Name of related parties, and the nature and relationship with related parties;
b. Nilai transaksi beserta persentasenya terhadap total pendapatan dan beban terkait; dan	√	b. Transaction values and its percentage to total income and expense; and
c. Jumlah saldo beserta persentasenya terhadap total aset atau liabilitas terkait.	√	c. Total balance and its percentage to total assets or liabilities.
9. Pengungkapan yang berhubungan dengan perpajakan Hal-hal yang harus diungkapkan:		9. Disclosure related to taxes The disclosures shall includes:
a. Rekonsiliasi fiskal dan perhitungan beban pajak kini;	√	a. Fiscal reconciliation and current tax expense calculation;
b. Penjelasan hubungan antara beban (penghasilan) pajak dan laba akuntansi;	√	b. Explanation of relationship between tax expenses (income) and accounting profit;
c. Pernyataan bahwa Laba Kena Pajak (LKP) hasil rekonsiliasi dijadikan dasar dalam pengisian SPT Tahunan PPh Badan tahun 2016;	√	c. Statement that Taxable Income as a result of reconciliation is use as the basis in completing the 2016 Annual corporate income tax return;
d. Rincian aset dan liabilitas pajak tangguhan yang diakui pada laporan posisi keuangan untuk setiap periode penyajian, dan jumlah beban (penghasilan) pajak tangguhan yang diakui pada laporan laba rugi apabila jumlah tersebut tidak terlihat dari jumlah aset atau liabilitas pajak tangguhan yang diakui pada laporan posisi keuangan; dan	√	d. The details of deferred tax assets and liabilities recognized in the financial position statements for every presentation period, and total deferred tax expenses (income) recognized in the income statements if the total are not visible from the total deferred tax assets or liabilities recognized in the financial position statements; and
e. Pengungkapan ada atau tidak ada sengketa pajak.	√	e. Disclosure of availability or un-availability of tax disputes.
10. Pengungkapan yang berhubungan dengan aset tetap Hal-hal yang harus diungkapkan:		10. Disclosure related to fixed assets The disclosures shall includes:
a. Metode penyusutan yang digunakan;	√	a. Used depreciation method;
b. Uraian mengenai kebijakan akuntansi yang dipilih antara model revaluasi dan model biaya;	√	b. Description on accounting policies selected between revaluation model and cost model;
c. Metode dan asumsi signifikan yang digunakan dalam mengestimasi nilai wajar aset tetap (untuk model revaluasi) atau pengungkapan nilai wajar aset tetap (untuk model biaya); dan	√	c. Significant methods and assumptions used in estimation of fixed assets fair value (for revaluation model) or disclosure of fixed assets fair value (for cost model); and
d. Rekonsiliasi jumlah tercatat bruto dan akumulasi √ penyusutan aset tetap pada awal dan akhir periode dengan menunjukkan: penambahan, pengurangan dan reklasifikasi.	√	d. Reconciliation of gross total recorded and accumulation of fixed assets depreciation at the beginning and end of period by presenting: addition, deduction and reclassification.
11. Pengungkapan yang berhubungan dengan segmen operasi Hal-hal yang harus diungkapkan:		11. Disclosure related to operations segments The disclosures shall includes:
a. Informasi umum yang meliputi faktor-faktor yang digunakan untuk mengidentifikasi segmen yang dilaporkan;	√	a. General information covering factors used to identify reported segments;
b. Informasi tentang laba rugi, aset, dan liabilitas segmen yang dilaporkan;	√	b. Information on segment's reported profit loss, assets, and liabilities;
c. Rekonsiliasi dari total pendapatan segmen, laba rugi segmen yang dilaporkan, aset segmen, liabilitas segmen, dan unsur material segmen lainnya terhadap jumlah terkait dalam entitas; dan	√	c. Reconciliation of segment's total revenues, segment's reported profit loss, segment's assets, segment's liabilities, and segment's other material elements to related total in entity; and
d. Pengungkapan pada level entitas, yang meliputi informasi tentang produk dan/atau jasa, wilayah geografis dan pelanggan utama.	√	d. Disclosure of entity level, which covers information on products and/or services, geographic areas and main customers.
12. Pengungkapan yang berhubungan dengan Instrumen Keuangan Hal-hal yang harus diungkapkan:		12. Disclosure related to Financial Instruments The disclosures shall includes:
a. Rincian instrumen keuangan yang dimiliki berdasarkan klasifikasinya;	√	a. Financial instrument classification;
b. Nilai wajar dan hirarkinya untuk setiap kelompok instrumen keuangan;	√	b. Fair value of every financial instrument group;
c. Penjelasan risiko yang terkait dengan instrumen keuangan: risiko pasar, risiko kredit dan risiko likuiditas;	√	c. Risk management objectives and policies;
d. Kebijakan manajemen risiko; dan	√	d. Explanation on risks related to financial instrument: market risk, credit risk and liquidity risk; and
e. Analisis risiko yang terkait dengan instrumen keuangan secara kuantitatif.	√	e. Risk analysis related to financial instrument in quantitative way.
13. Penerbitan laporan keuangan Hal-hal yang diungkapkan antara lain:		13. Financial statements publication The disclosures includes:
a. Tanggal laporan keuangan diotorisasi untuk terbit; dan	√	a. Date of financial statements authorized for publication; and
b. Pihak yang bertanggung jawab mengotorisasi laporan keuangan.	√	b. Parties responsible to authorize the financial statements.

DAFTAR SINGKATAN
List of Abbreviation

3M	Menjaga Jarak, Menggunakan Masker, Mencuci Tangan	3M	Wearing a Mask, Washing Hands and Keeping Your Distance
APBN	Anggaran Pendapatan dan Belanja Negara	APBN	State Budget
APD	Alat Pelindung Diri	PPE	Personal Protective Equipment
BBG	Bahan Bakar Gas	BBG	Gas Fuel
BBM	Bahan Bakar Minyak	BBM	Oil Fuel
BBTUD	Milyar British Thermal Unit	BBTUD	Billion British Thermal Unit per Day
BEJ	Bursa Efek Jakarta	JSX	Jakarta Stock Exchange
BES	Bursa Efek Surabaya	SSX	SURABAYA STOCK EXCHANGE
BFI	Bursa Efek Indonesia	IDX	Indonesia Stock Exchange
BNSP	Badan Nasional Sertifikasi Profesi		The National Profession Certification Agency
BOB	Badan Operasional Bersama		Joint Operation Agency
BOC	Dewan Komisaris	BOC	Board of Commissioners
BOD	Dewan Direksi	BOD	Board of Directors
BUMD	Badan Usaha Milik Daerah	BUMD	Regional-Owned Enterprises
BUMN	Badan Usaha Milik Negara	SOEs	State-Owned Enterprises
		Capex	Capital Expenditures
CBM	Gas Metana Batubara	CBM	Coalbed Methane
CLI	Indeks Kesetiaan Pelanggan	CLI	Customer Loyalty Index
CNG	Gas Alam Terkompresi	CNG	Compressed Natural Gas
Covid-19	Virus Corona	Covid-19	Corona Virus Disease 2019
CRI	Indeks Respon Pelanggan	CRI	Customer Referral Index
CSI	Indeks Kepuasan Pelanggan	CSI	Customer Satisfaction Index
DJP	Direktorat Jenderal Pajak	DGT	Directorate General of Tax
EBITDA	Pendapatan sebelum bunga, pajak, depresiasi, dan amortisasi	EBITDA	Earning Before Interest, Taxes, Depreciation, and Amortization
ESOP	Program Kepemilikan Saham Karyawan yang merupakan Benefit yang Ditawarkan Perusahaan	ESOP	Employee Stock Option Program
FKSPI	Forum Komunikasi Satuan Pengawasan Internal		Communication Forum for Internal Monitoring Units
FSRU	Terminal Penerima Regasifikasi LNG	FSRU	Floating Storage Regasification Unit
GCG	Tata Kelola Perusahaan yang Baik	GCG	Good Corporate Governance
GTA	Perjanjian Transportasi Gas	GTA	Gas Transportation Agreement
HAM	Hak Asasi Manusia		Human Rights
HSSE	Kesehatan, Keselamatan, Keamanan dan Lingkungan	HSSE	Health, Safety, Security and Environment
IAD	Bagian Audit Internal	IAD	Internal Audit Division
IPO	Penawaran Saham Perdana	IPO	Initial Public Offering
Jargas	Jaringan gas	Jargas	City Gas network
K3	Keselamatan dan Kesehatan Kerja	OSH	Occupational Safety and Health
KAP	Kantor Akuntan Publik		Public Accounting Firm
KBLI	Klasifikasi Baku Lapangan Usaha Indonesia		Indonesia Standard Industrial Classification
Kepmen	Keputusan Menteri		Ministerial Decree

DAFTAR SINGKATAN
List of Abbreviation

KPBU	Kerjasama Pemerintah dengan Badan Usaha		Public-Private Partnership
KPI	Indikator Kinerja yang Utama	KPI	Key Performance Indicators
KPKU	Kriteria Penilaian Kinerja Unggul	KPKU	Criteria for Perfomance Exellence
LHKPN	Laporan Harta Kekayaan Pejabar Negara	LHKPN	State Officials' Wealth Report
Limbah B3	Limbah Bahan Berbahaya dan Beracun		Toxic and Hazardous Waste
LNG	Gas Alam Cair	LNG	Liquefied Natural Gas
LPG	Gas Minyak Bumi yang Dicairkan	LPG	Liquefied Petroleum Gas
LSPMR	Lembaga Sertifikasi Profesi Manajemen Resiko	LSPMR	Risk Management Professional Certification Body
MA	Mahkamah Agung	MA	The Supreme Court
MBOE	Juta barel minyak ekuivalen	MBOE	Million Barrels of Oil Equivalent
MBTUD	Juta British Thermal Unit	MBTUD	Million British Thermal Unit per Day
MENTERI ESDM	Menteri Energi dan Sumber Daya Mineral	MEMR	Minister of Energy and Mineral Resources
Migas	Minyak dan gas		Oil and gas
MMSCFD	Juta Standar Kaki Kubik per Hari (gas)	MMSCFD	Million Standard Cubic Feet per Day (gas)
MPP	Pembangkit Listrik Mobile	MPP	Mobile Power Plant
MSOP	Program Kepemilikan Saham yang Diberikan Perusahaan	MSOP	Management Stock Option Program
NR	PT Nusantara Regas	NR	PT Nusantara Regas
OJK	Otoritas Jasa Keuangan	OJK	Financial Service Authority
Perpres	Peraturan Presiden		Presidential Decree
Pertagas	PT Pertamina Gas	Pertagas	PT Pertamina Gas
PGN	Perusahaan Gas Negara	PGN	PT Perusahaan Gas Negara Tbk.
PK	Peninjauan Kembali		Judicial Review
PKBL	Program Kemitraan dan Bina Lingkungan	PKBL	Partnership and Environmental Stewardship Program
PLN	Perusahaan Listrik Negara	PLN	State Electricity Company
PLTG	Pembangkit Listrik Tenaga Gas	PLTG	Gas-fired Power Plant
PLTU	Pembangkit Listrik Tenaga Uap	PLTU	Coal-Fired Power Plant
POJK	Peraturan Otoritas Jasa Keuangan	POJK	Regulation of the Financial Service Authority
PPN	Pajak Pertambahan Nilai	VAT	Value Added Tax
PSAK	Pernyataan Standar Akuntansi Keuangan	SFAS	Statements of Financial Accounting Standards
RI	Republik Indonesia	RI	The Republic of Indonesia
RJPP	Rencana Jangka Panjang Perusahaan	LTP	Company's Long-Term Plan
RKAP	Rencana Kerja dan Anggaran Perusahaan	WPNB	Company's Workplan and Budget
ROA	Pengembalian Aset/Rasio Profitabilitas	ROA	Return on Assets
ROE	Pengembalian Ekuitas	ROE	Return on Equity
RUPS	Rapat Umum Pemegang Saham	GMS	General Meeting of Shareholders
RUPS Tahunan	Rapat Umum Pemegang Saham Tahunan	AGMS	Annual General Meeting of Shareholders
RUPS-LB	Rapat Umum Pemegang Saham Luar Biasa	EGMS	Extraordinary General Meeting of Shareholders
SDM	Sumber Daya Manusia	HR	Human Resources
SEI	PT Saka Energi Indonesia	SEI	PT Saka Energi Indonesia
SMAP	Sistem Manajemen Anti Penyuapan	ABMS	Anti-Bribery Management System
SPBG	Stasiun Pengisian Bahan Bakar Gas	SPBG	Gas Station
SSWJ	Sumatera Selatan-Jawa Barat	SSWJ	South Sumatra- West Java

TGI	PT Transportasi Gas Indonesia	TGI	PT Transportasi Gas Indonesia
TPA	Tempat Pembuangan Akhir		Final Disposal Area
UMKM	Usaha Mikro, Kecil dan Menengah	MSMEs	Micro, Small and Medium Enterprises
UPK	Unit Penghasil Kas	CGU	Cash Generating Unit
USD	Dolar Amerika	USD	United States Dollars
WFH	Bekerja dari Rumah	WFH	Work From Home
WFO	Bekerja dari Kantor	WFO	Work From Office

TIM LAPORAN TAHUNAN DAN LAPORAN KEBERLANJUTAN 2020

2020 Annual Report and Sustainability Report Team

PENGARAH/DIRECTORS
Direktur Keuangan/Director of Finance
Direktur Infrastruktur dan Teknologi/ Director of Infrascruture and Technology
Direktur SDM dan Umum/Director of Human Capital and General Services
Direktur Komersial/ Director of Commerce

KETUA TIM/TEAM LEADER
Ridha Ababil (Investor Relations)

TIM PEMBINA/ADVISORY TEAM
Rachmat Hutama (Corporate Secretary)
Feronica Yula Wardhani (Health, Safety, Security and Environment)
M. Irwan Santoso (Information And Communication Technology)
Anak Agung Raka Haryana (Corporate Social Responsibility)
Marie Siti Mariana Massie (Legal)

KOORDINATOR LAPORAN TAHUNAN/AR COORDINATOR
Meutia Prima (Investor Relations)

TIM KERJA LAPORAN TAHUNAN/AR WRITING TEAM
HIGHLIGHTS 2020
Aulia Nazala Ramadhani (Investor Relations)
Lazia Denef (Corporate Communication)

PROFIL PERUSAHAAN/COMPANY PROFILE
Joko Rusmartono Jati (Corporate Strategy)
Edi Hidayat (Human Capital Management)

IKHTISAR KINERJA DAN MD&A/PERFORMANCE HIGHLIGHTS AND MD&A
Arif Perdananto (Investor Relations)
Muhammad Syaiful Arifin (Marketing & Corporate Sales)
Surya Dwi Kurniawan (Accounting & Tax)
Prabandaru Cahyo Anggoro (Sales & Customer Management)
Rina Widarustanti (Corporate Finance)
Malik Nurahman (Financial Control & Budget)
Leony Wesvalia (Corporate Strategy)

LAPORAN MANAJEMEN/MANAGEMENT REPORT
Ronald Hutagalung (Investor Relations)
Reesha V. Wardhana (Corporate Finance)

TATA KELOLA/GOVERNANCE
Atika Indra (Legal Counsel & Compliance)
Batara Indra (Risk Management & Good Corporate Governance)
Grace Theresia Widyani (Internal Audit Group)

TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN/SOCIAL AND ENVIRONMENTAL RESPONSIBILITY
Andhita Tarnatania Hidayat (Corporate Social Responsibility)
Indriana Putri Kusumadewi (Health, Safety, Security & Environment)

KOORDINATOR LAPORAN KEBERLANJUTAN/SR COORDINATOR
Sigit Tri Hartanto Sukamto (Corporate Social & Responsibility)

TIM KERJA LAPORAN KEBERLANJUTAN/SR WRITING TEAM
IKHTISAR TENTANG LAPORAN DAN SAMBUTAN
Astrid Taruli Debora (Health, Safety, Security & Environment)
Deni Karsa Pamungkas (Corporate Social & Responsibility)

TENTANG PGN/ABOUT PGN
Devi Damayanti (Internal Audit Group)
Tina Lestari (GCG)

EKONOMI/ECONOMY
M. Zainuddin (Accounting & Tax)

CORPORATE SOCIAL RESPONSIBILITY
Nabila Zalzabila Lausep (Corporate Social & Responsibility)

SUMBER DAYA MANUSIA/HUMAN CAPITAL
Agus Hermawan (Human Capital Management)

KESELAMATAN DAN KESEHATAN KERJA (K3) & LINGKUNGAN/ OCCUPATIONAL SAFETY AND HEALTH (OSH) AND ENVIRONMENT
Fajar Setyo Wahyudi (Health, Safety, Security & Environment)
Andriansyah (Health, Safety, Security & Environment)

PELANGGAN/CUSTOMER
Andra Hafizha Putro (Marketing & Corporate Sales)

TATA KELOLA/GOVERNANCE
Abirul Trison Syahputra (Legal Counsel & Compliance)
Romario Drajad (Risk Management)

TIM PENDUKUNG/SUPPORTING TEAM

KOORDINATOR/COORDINATOR
Markus Aditya (Corporate Communication)

ANGGOTA/MEMBER
Mahesa Krishna Aditya (Marketing & Corporate Sales)
Riandy Arizon (Information and Communication Technology)
Iwhan Agung Wibowo (Financial Control & Budget)