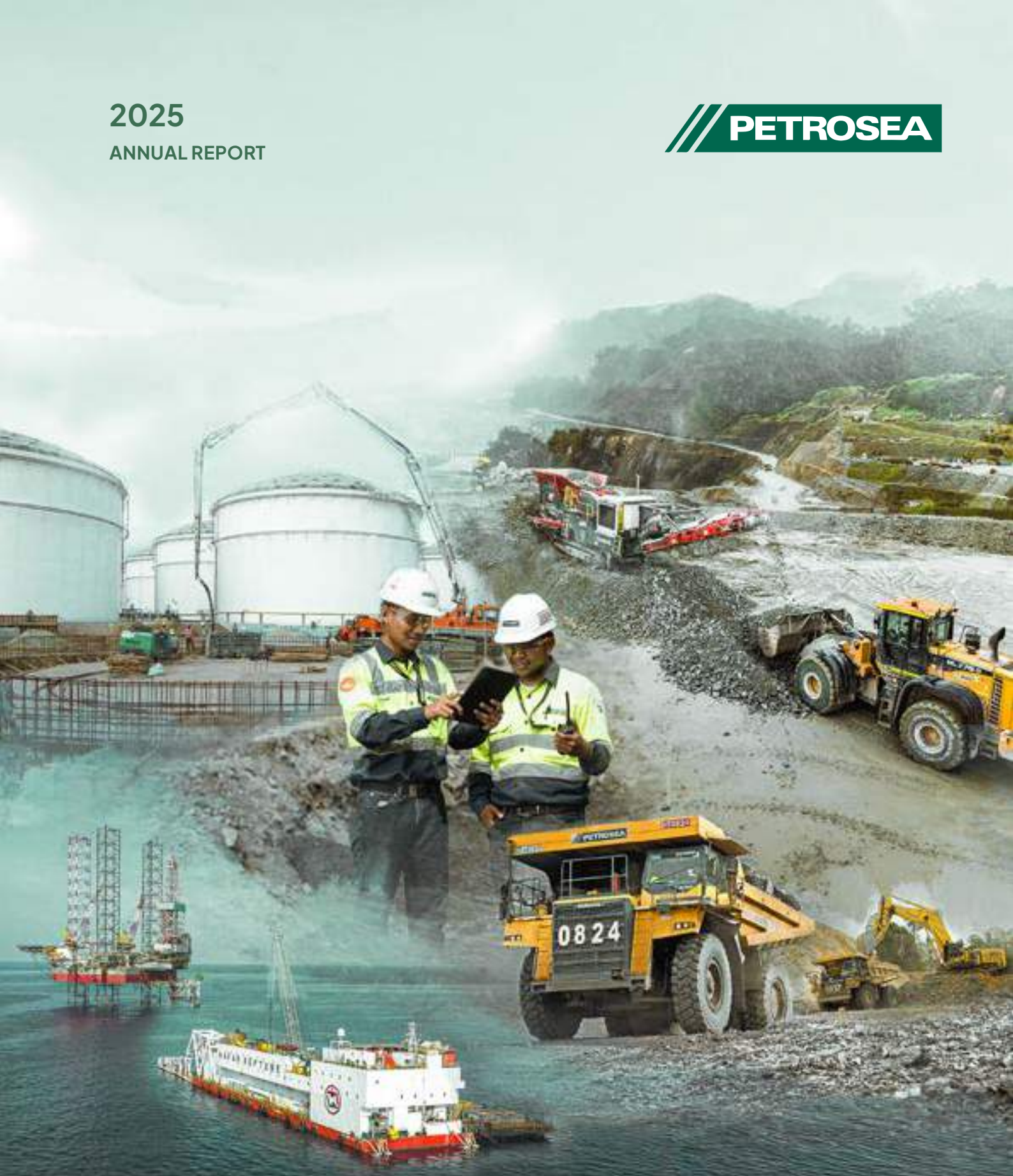
2025

ANNUAL REPORT

PETROSEA



BUSINESS DIVERSIFICATION & EXPANSION

FOR SUSTAINABLE GROWTH

Laporan Tahunan 2025 PT Petrosea Tbk merupakan wujud komitmen terhadap pelaksanaan tata kelola perusahaan dan disusun mengikuti ketentuan Surat Edaran Otoritas Jasa Keuangan No.16/SEOJK.04/2021 tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik serta kriteria ASEAN Corporate Governance Scorecard dalam rangka melaporkan kegiatan dan kinerja Perusahaan pada tahun buku 2025.

Sanggahan & Batasan Tanggung Jawab

Petrosea menyampaikan informasi dan data faktual untuk memberikan gambaran dan penjelasan mengenai tujuan, kebijakan, strategi, rencana, serta hasil operasi dan keuangan Perusahaan pada tahun buku 2025. Gambaran dan penjelasan tersebut mencakup juga pernyataan prospektif dan asumsi terkait kondisi, lingkungan usaha dan kondisi makro Perusahaan, yang dapat berbeda dari perkembangan aktual. Perusahaan menghimbau para pembaca Laporan Tahunan 2025 Petrosea untuk mempergunakan informasi, data dan penjelasan yang disampaikan dalam Laporan Tahunan ini secara bijak dalam setiap pengambilan keputusan.

The 2025 Annual Report of PT Petrosea Tbk is a form of its commitment towards the implementation of good corporate governance and was prepared in accordance with the Financial Services Authority Circular Letter No. 16/SEOJK.04/2021 on the Form and Content of Issuers or Public Company's Annual Report as well as the criteria of the ASEAN Corporate Governance Scorecard in the course of reporting the activities and performance of the Company in fiscal year 2025.

Disclaimer & Scope of Responsibility

Petrosea discloses factual information and data to provide an overview and explanation about aims, policies, strategies, plans, as well as operational and financial results of the Company for fiscal year 2025. The overview and explanation contains prospective statements and assumptions regarding the condition, business environment and macro environment of the Company, which may differ from actual developments. The Company urges readers of Petrosea's 2025 Annual Report to use the information, data and explanation with discretion in every decision making process.

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Akuisisi Hafar, Scan-Bilt, HBS dan MRM telah menjadi catatan penting dalam perjalanan bisnis Petrosea

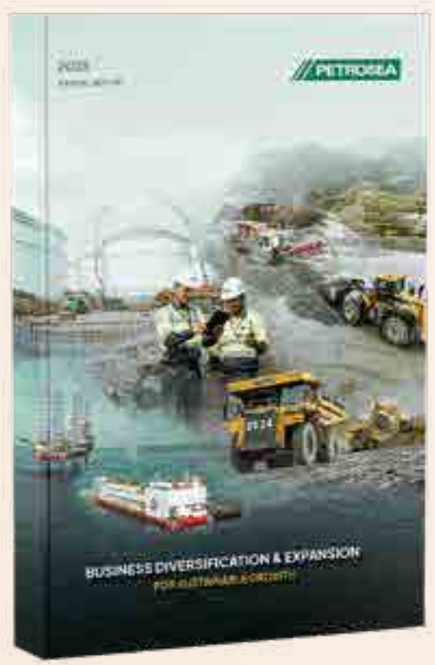
The acquisitions of Hafar, Scan-Bilt, HBS and MRM have become important milestones in Petrosea's business journey

Penjelasan Tema 2025

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2025

BUSINESS DIVERSIFICATION & EXPANSION FOR SUSTAINABLE GROWTH



Tahun 2025 menjadi tonggak penting bagi Petrosea dalam memperluas cakrawala bisnis melalui ekspansi bisnis secara organik dan anorganik. Akuisisi beberapa perusahaan telah memperkuat langkah diversifikasi ke sektor non-batu bara dan layanan pertambangan internasional, serta kapabilitas EPCI lepas pantai dan EPC multidisiplin di industri pengolahan kimia. Sinergi dengan grup Petrindo dan penerapan GCG secara konsisten menjadi fondasi kuat pertumbuhan berkelanjutan.

The year 2025 marked a significant milestone for Petrosea in expanding its business horizons through both organic and inorganic growth. The acquisition of several companies has strengthened its diversification into non-coal sectors, international mining services, as well as offshore EPCI and multidisciplinary EPC capabilities in the chemical processing industry. Synergies with the Petrindo Group, supported by the consistent implementation of GCG has provided a strong foundation for sustainable growth.

Keterangan Foto Sampul / Cover Photo Information:

Kapal milik Hafar
Ship owned by Hafar

Kesinambungan Tema

Theme Continuity

2024



Building Resilient Growth

Untuk menjaga terciptanya nilai jangka panjang dan memberikan *added value* secara berkelanjutan, Petrosea membangun sinergi strategis demi mempertahankan pertumbuhan melalui multidisiplin ilmu terintegrasi yang dimiliki di bidang kontrak pertambangan, rekayasa, pengadaan & konstruksi serta jasa minyak & gas bumi berbekal pengalaman selama lebih dari lima dekade. Pengembangan, ekspansi dan diversifikasi bisnis sepanjang tahun 2024 didukung oleh implementasi sistem governansi korporat, pengelolaan risiko, keselamatan, kesehatan kerja & lingkungan, serta manajemen mutu sebagai tulang punggung dalam memastikan keberlanjutan usaha di masa mendatang.wwW

To maintain long-term value creation and provide continuous added value, Petrosea is building strategic synergies in order to sustain growth through integrated multidisciplinary skills in the fields of contract mining, engineering, procurement & construction, as well as oil & gas services with more than five decades of experience. The business development, expansion and diversification throughout 2024 has been supported by the implementation of corporate governance, risk management, safety, health & environment, as well as quality management systems as the backbone in ensuring business sustainability in the future.

2023



Business Sustainability

Petrosea mengimplementasikan strategi bisnis yang mengedepankan *operational excellence* dan *continuous improvement* secara berkesinambungan, didukung oleh kombinasi faktor pengelolaan risiko dan GCG sebagai tulang punggung dalam memperkuat *competitive advantage*, serta memastikan *business sustainability* di masa mendatang.

Petrosea implemented a business strategy that prioritized operational excellence and continuous improvement, supported by a combination of risk management and GCG factors as the Company's backbone in strengthening competitive advantage as well as ensuring business sustainability in the future.

2022



Resurgence for Growth

Perusahaan mulai menjajaki pengembangan usaha dengan melakukan *repositioning* menjadi *mine owner* sebagai langkah strategis untuk terus memberikan *added value* kepada seluruh pemangku kepentingan. Bertepatan dengan ulang tahun ke-50, Petrosea juga menyambut pemegang saham Utama dan pengendali baru, yaitu Haji Romo Nitiyudo Wachjo melalui PT Caraka Reksa Optima.

The Company began to explore its business deveopment by repositioning itself into a mine owner as a strategic step to continue providing added value to all stakeholders. Coinciding with its 50th Anniversary, Petrosea also welcomed its new main and controlling shareholder, Haji Romo Nitiyudo Wachjo through PT Caraka Reksa Optima.

2021



Diversification in Sustainability

Perusahaan melanjutkan proses diversifikasi dengan menangkap peluang bisnis baru di proyek mineral sebagai bagian dari penerapan Strategi 3D sambil meningkatkan kinerja ESG.

The Company continued the diversification process by seizing new business opportunities in the form of mineral projects as a part of the 3D Strategy implementation while enhancing ESG performance.

Laporan Tahunan 2025
Annual Report

Dengan fondasi kokoh yang dibangun melalui penerapan GCG secara konsisten, Petrosea sukses menjalankan pengembangan bisnis organik dan anorganik sepanjang tahun 2025 melalui strategi diversifikasi dan ekspansi bisnis.

Akuisisi strategis HBS, Hafar dan Scan-Bilt menandai langkah diversifikasi Petrosea ke layanan pertambangan emas, EPCI lepas pantai, serta *construction & civil engineering*, melengkapi integrasi rantai nilai *end-to-end* dari hulu hingga hilir, sekaligus memperkuat peran Perusahaan dalam mendukung sektor pertambangan, energi dan infrastruktur.

With a solid foundation built on the consistent implementation of GCG, Petrosea successfully carried out organic and inorganic business development throughout 2025 through its diversification and business expansion strategies.

The strategic acquisitions of HBS, Hafar and Scan-Bilt mark Petrosea's diversification into gold mining services, offshore EPCI, as well as construction & civil engineering, completing end-to-end integration of the value chain from upstream to downstream, while strengthening the Company's role in supporting the mining, energy and infrastructure sectors.

Tahun 2025 menjadi tonggak penting bagi Petrosea dalam memperluas cakrawala bisnis

The year 2025 marked a significant milestone for Petrosea in expanding its business horizons

Pencapaian Diversifikasi Bisnis 2025

2025 Business Diversification Achievements

Sepanjang tahun 2025, pengembangan usaha secara organik dilakukan melalui lini bisnis Jasa Pertambangan dan EPC. Melalui kedua lini bisnis utama ini, Petrosea telah mencatatkan pertumbuhan aktivitas usaha dan berhasil meningkatkan *backlog* secara signifikan. Pencapaian ini turut mendorong perluasan basis klien di kedua sektor tersebut yang menjadi pondasi yang kuat dalam memastikan pertumbuhan jangka panjang. Pengembangan usaha secara organik ini semakin menjadikan Perusahaan sebagai mitra layanan usaha bagi seluruh klien, baik yang baru maupun yang telah ada.

Pengembangan usaha secara anorganik dilakukan melalui strategi diversifikasi dengan menerapkan tiga langkah strategis. Pertama, yaitu dengan mendiversifikasi ke sektor *non-coal* dengan memperkuat kemampuan rekayasa, pengadaan dan konstruksi serta instalasi lepas pantai (EPCI *offshore*) melalui penyelesaian akuisisi Hafar dan anak usahanya. Kedua, yaitu dengan mendiversifikasi ke jasa pertambangan emas dan mineral, termasuk melakukan ekspansi ke Papua Nugini sebagai bagian dari wilayah Asia Pasifik dengan penyelesaian akuisisi HBS dan anak usahanya. Ketiga, dengan pengembangan EPC multidisiplin di industri pengolahan kimia melalui akuisisi Scan-Bilt.

Melalui PT Hafar Daya Konstruksi dan PT Hafar Daya Samudera (grup Hafar), Petrosea kini memiliki kapabilitas baru di bidang *Engineering, Procurement, Construction & Installation* (EPCI) guna mendukung pengembangan industri migas lepas pantai sekaligus memperkuat hilirisasi mineral dan migas nasional.

Melalui grup HBS, Petrosea juga memperluas cakupan layanan jasa pertambangan serta berbagai layanan pendukung lainnya ke pasar internasional, khususnya di Papua Nugini yang merupakan bagian dari kawasan Oseania. Langkah strategis ini memperkuat posisi Perusahaan dalam memperluas portfolio usaha ke sektor non-batu bara, termasuk mineral emas.

Melalui Scan-Bilt Pte. Ltd, Petrosea menyediakan layanan di bidang *plant civil engineering construction* dan *maintenance work* untuk industri pengolahan kimia serta migas onshore dan menjadikan Scan-Bilt sebagai *business hub* bagi ekspansi bisnis ke wilayah pasar Asia Pasifik dan Oseania.

Selain itu, melalui anak usahanya, yaitu PT Petrosea Infrastruktur Nusantara, Perusahaan melakukan penyetoran saham baru atas 40% saham PT Maha Raja Mineral, sebuah perusahaan terbatas yang bergerak di bidang perdagangan komoditas batu bara, nikel dan bijih besi di Indonesia.

Sementara itu, pengembangan usaha juga terus diperkuat melalui sinergi dengan beberapa anak usaha dari grup Petrindo, yaitu dengan menandatangani sejumlah perjanjian jasa pertambangan & EPC sebagai wujud nyata dukungan ekspansi Perusahaan ke wilayah Kalimantan Tengah.

Throughout 2025, organic business development was carried out through the Mining Services and EPC business lines. Through these two main business lines, Petrosea recorded growth in operational activities and achieved a significant increase in backlog. These accomplishments also supported the expansion of the client base in both sectors, forming a solid foundation to ensure long-term growth. This organic business development further has strengthened the Company's position as a trusted business partner for all clients, both new and existing.

Inorganic business development was carried out through a diversification strategy executed in three strategic steps. First, diversifying into the non-coal sector by strengthening its engineering, procurement and construction capabilities, as well as offshore installation (offshore EPCI) through the completion of the acquisition of Hafar and its subsidiaries. Second, diversifying into gold and mineral mining services, including expanding into Papua New Guinea as part of the Asia Pacific region through the completion of the acquisition of HBS and its subsidiaries. Third, by developing EPC capabilities in the chemical processing industry through the acquisition of Scan-Bilt.

Through PT Hafar Daya Konstruksi and PT Hafar Daya Samudera (Hafar group), Petrosea has now acquired new capabilities in the Engineering, Procurement, Construction & Installation (EPCI) sector to support the development of the offshore oil and gas industry, while also reinforcing the national downstreaming of minerals and oil & gas.

Through HBS group, Petrosea also broadened its mining services coverage as well as various supporting services to international markets, particularly in Papua New Guinea which is part of the Oceania region. This strategic move has strengthened the Company's position in expanding its business portfolio beyond the coal sector, including into gold minerals.

Through Scan-Bilt Pte.Ltd, Petrosea provides service in plant civil engineering construction and maintenance for the chemical processing and onshore oil & gas industries, while positioning Scan-Bilt as a business hub for expanding operations into the Asia Pacific and Oceania market.

In addition, through its subsidiary, namely PT Petrosea Infrastruktur Nusantara, the Company subscribed to new shares representing 40% shares in PT Maha Raja Mineral, a limited liability company engaged in the trading of coal, nickel and iron commodities in Indonesia.

Meanwhile, business development continued to be strengthened through synergies with several subsidiaries of the Petrindo Group by signing a number of mining service & EPC agreements, representing a tangible step in the Company's expansion into the Central Kalimantan region.

Pencapaian Diversifikasi Bisnis 2025

2025 Business Diversification Achievements



OFFSHORE OIL & GAS EPCI

Hafar adalah grup bisnis minyak dan gas lepas pantai yang menyediakan layanan Rekayasa, Pengadaan, Konstruksi & Instalasi (EPCI), dengan fokus pada instalasi pipa dan peralatan bawah laut, serta memiliki armada kapal. Saat ini, Hafar menyediakan layanan EPCI dan layanan kelautan untuk beberapa pemain migas utama di Asia Tenggara, termasuk Pertamina, Petronas dan Freeport Indonesia.

Hafar is an offshore oil and gas business group that provides Engineering, Procurement, Construction & Installation (EPCI) services, focusing on pipeline and subsea equipment installation while owning a fleet of vessels. Currently, Hafar provides EPCI and marine services to several major oil & gas players in Southeast Asia, including Pertamina, Petronas and Freeport Indonesia.

PT HAFAR DAYA KONSTRUKSI

Menyediakan layanan *offshore pipelaying, subsea segment pipe replacement, shore-pull, PLEM installation, calm Buoy (SPM) installation, platform riser-repair/replacement* dan *pre-trenching & post-trenching*

Provides offshore pipelaying, subsea segment pipe replacement, shore-pull, PLEM installation, calm Buoy (SPM) installation, platform riser-repair/replacement and pre-trenching & post-trenching

PT HAFAR CAPITOL NUSANTARA

Menyediakan layanan *pipelaying barge, anchor handling tugs* dan *pontoon barge*

Provides pipelaying barge, anchor handling tug and pontoon barge services

PT HAFAR DAYA SAMUDERA

Menyediakan layanan pelayaran berlisensi dan pengoperasian *crew boat, coastal tug, material barge, general barge* dan *shallow water dredger*

Provides licensed shipping services and operates crew boats, coastal tugs, material barges, general barges and shallow-water dredgers

Ikhtisar Utama
Main Highlights

Pencapaian Diversifikasi Bisnis 2025

2025 Business Diversification Achievements



GOLD & MINERAL MINING SERVICES

Grup HBS—yang terdiri dari HBS PNG Pty. Limited, Hidden Valley Contractors Ltd., HBS Plant Hire Ltd. dan HBS Solomon Islands Limited—telah beroperasi di Papua Nugini sejak tahun 2006. Grup ini menyediakan penyewaan alat berat dan peralatan bergerak, jasa pertambangan, perdagangan mesin berat, peralatan, kendaraan dan suku cadang baru dan bekas, serta penyewaan mesin konstruksi dan teknik sipil serta alat berat untuk sektor pertambangan, konstruksi dan alat berat.

Melalui HBS, Petrosea telah mendiversifikasi bisnisnya ke pasar geografis baru, termasuk pertambangan emas, untuk memperkuat keunggulan strategisnya dan mendukung horizon investasi jangka panjangnya.

The HBS Group—comprising HBS PNG Pty. Limited, Hidden Valley Contractors Ltd., HBS Plant Hire Ltd. and HBS Solomon Islands Limited— has been operating in Papua New Guinea since 2006. The Group provides mobile plant and equipment hire, mining services, the trading of new and used heavy machinery, equipment, vehicles and spare parts, as well as the rental of construction and civil engineering machinery and mobile plant for the mining, construction and heavy equipment sectors.

Through HBS, Petrosea has diversified its business into new geographical markets, including gold mining, to strengthen its strategic advantage and support its long-term investment horizon.

Pencapaian Diversifikasi Bisnis 2025

2025 Business Diversification Achievements

EPC FOR OIL & GAS AND CHEMICAL PROCESSING INDUSTRY

Akuisisi 60% saham di Scan-Bilt Pte. Ltd. merupakan langkah signifikan dalam strategi diversifikasi Petrosea, baik melalui pengembangan kemampuan EPC multidisiplin di industri pengolahan kimia maupun melalui ekspansi geografis ke wilayah Asia-Pasifik dan Oseania, khususnya di sektor minyak & gas.

Didirikan di Singapura pada tahun 1990, Scan-Bilt membawa pengalaman luas dan rekam jejak yang panjang dalam konstruksi multidisiplin dan teknik sipil, mendukung berbagai proyek strategis untuk industri pengolahan minyak & gas darat, konstruksi pabrik kimia dan terminal tangki, serta fasilitas pembangkit listrik. Ke depannya, Petrosea akan mengembangkan Scan-Bilt sebagai *business hub* untuk mendukung ekspansi bisnisnya di masa mendatang.

The acquisition of 60% of shares in Scan-Bilt Pte. Ltd. represents a significant step in Petrosea's diversification strategy, both through the development of multidisciplinary EPC capabilities in the chemical processing industry and through geographic expansion into the Asia-Pacific and Oceania region, particularly in the oil & gas sector.

Established in Singapore in 1990, Scan-Bilt brings extensive experience and a longstanding track record in multidisciplinary construction and civil engineering, supporting a wide range of strategic projects for the onshore oil & gas processing industry, chemical plant and tankage terminal construction, as well as power generation facilities. Going forward, Petrosea will develop Scan-Bilt as a business hub to support its future business expansion.

Ikhtisar Utama
Main Highlights

Pengantar Ikhtisar Keuangan & Operasional

Introduction to Financial & Operational Highlights

Dari sisi pencapaian kinerja keuangan untuk tahun buku 2025, meskipun terus menghadapi berbagai tantangan, dinamika geopolitik, serta volatilitas harga komoditas, Petrosea kembali mencatatkan peningkatan total pendapatan usaha menjadi sebesar US$886,46 juta, meningkat 28,32% dibandingkan US$690.81 juta pada tahun 2024. Total nilai perolehan kontrak (*backlog*) pada akhir tahun tercatat sebesar Rp74,49 triliun (US$4,44 miliar), mencerminkan soliditas pertumbuhan usaha Petrosea di tahun 2025.

From the perspective of financial performance achievement for the 2025 fiscal year, despite facing ongoing challenges, geopolitical dynamics, as well as commodity price volatility, Petrosea once again recorded a total revenue increase of US$886.46 million, up 28.32% compared to US$690,81 million in 2024. The total value of contracts on hand (backlog) at the end of the year was recorded at Rp74.49 trillion (US$4.44 billion), reflecting the solid growth of Petrosea's business in 2025.

Lini bisnis Jasa Pertambangan mencatatkan perolehan pendapatan sebesar US$389,25 juta, meningkat 34,15% dibandingkan dengan tahun sebelumnya. Lini bisnis Jasa Pertambangan memberikan kontribusi sebesar 43.91% terhadap total pendapatan Perusahaan. Total volume pengupasan lapisan tanah penutup meningkat sebesar 26,7% *year-on-year* menjadi 135,22 juta BCM dari 106,65 juta BCM untuk proyek batu bara, sedangkan total *material movement* untuk proyek mineral menjadi 7,7 juta BCM dari 857 ribu BCM. Produksi batu bara juga mengalami peningkatan dari 17,99 juta ton menjadi 19,18 juta ton.

The Mining Services business line recorded revenue of US$389.25 million, a 34.15% increase compared to the previous year. The Mining Services business line contributed 43.91% to the Company's total revenue. Total overburden removal volume increased by 26.7% year-on-year, from 106.65 million BCM to 135.22 million BCM for coal projects, while total material movement for mineral projects reached 7.7 million BCM, up from 857 thousand BCM. Coal production also increased from 17.99 million tons to 19.18 million tons.

Sedangkan lini bisnis EPC mencatatkan perolehan pendapatan sebesar US$379,75 juta, meningkat 26,93% dibandingkan dengan tahun sebelumnya. Lini bisnis EPC memberikan kontribusi sebesar 42,84% terhadap total pendapatan Perusahaan.

Meanwhile, the EPC business line recorded revenue of US$379.75 million, a 26.93% increase compared to the previous year. The EPC business line contributed 42.84% to the Company's total revenue.

Lini bisnis baru, EPCI migas lepas pantai mencatatkan perolehan pendapatan sebesar US$32,87 juta pada tahun 2025, memberikan kontribusi sebesar 3,71% terhadap total pendapatan Perusahaan.

The new offshore oil & gas EPCI business line recorded revenue of US$32.87 million in 2025, contributing 3,71% to the total revenue of the Company.

Sementara itu, Lini bisnis Jasa Logistik & Pendukung mencatatkan perolehan pendapatan sebesar US$30,07 juta, menurun 13,17% dibandingkan dengan tahun sebelumnya. Lini bisnis ini memberikan kontribusi sebesar 3,39% terhadap total pendapatan Perusahaan.

Meanwhile, the Logistics & Support Services business line recorded revenue of US$30.07 million, representing a 13.17% decrease compared to the previous year. This business line contributed 3.39% to the Company's total revenue.

Perusahaan juga membukukan laba bersih sebesar US$35,01 juta, meningkat sebesar 251,75% dibandingkan US$9,95 juta pada tahun sebelumnya. Sementara itu, laba yang dapat diatribusikan kepada pemilik entitas induk meningkat sebesar 197,02% pada tahun 2025 menjadi US$28,81 juta dari US$9,70 juta pada tahun 2024.

The Company also recorded a net profit of US$35.01 million, a 251.75% increase compared to US$9.95 million in the previous year. Meanwhile, profit attributable to the owners of the company increased by 197.02% in 2025 to US$28.81 million from US$9.70 million in 2024.

Dalam pelaksanaan *good corporate governance*, Petrosea kembali berhasil mencatatkan predikat "Sangat Baik" dalam hal pelaksanaan GCG, dengan mencapai skor di atas rata-rata *Big Cap 100* perusahaan tercatat di Bursa Efek Indonesia (BEI) berdasarkan penilaian yang dilakukan oleh pihak independen dan secara penuh masuk ke dalam kategori *big capitalization company* di BEI.

In the implementation of good corporate governance (GCG), Petrosea once again achieved an "Very Good" rating for its GCG practices, with a score above the average of Big Cap 100 listed companies on the Indonesia Stock Exchange (IDX), based on an independent assessment. The Company is also fully categorized as a big capitalization company on the IDX.

Ikhtisar Utama
Main Highlights

Ikhtisar Keuangan & Operasional
Financial & Operational Highlights

Jasa Pertambangan
Mining Services

Kontribusi terbesar terhadap pendapatan Petrosea berasal dari lini bisnis Jasa Pertambangan sebesar 43,91%, disusul lini bisnis EPC sebesar 42,84% dan lini bisnis baru EPCI migas lepas Pantai sebesar 3,71%.

The largest contribution to Petrosea's revenue came from the Mining Services business line at 43.91%, followed by the EPC business line at 42.84%, and the new Offshore Oil & Gas EPCI business line at 3.71%.

Produksi Batu Bara CEP
CEP Coal Production

1.193,85

Ribu Ton/Thousand Tons

2024	1.353,71
2023	250,85

Total Pendapatan
Total Revenue

886,46
**Juta US$/**Million US$

2024	2023
690,81	577,62

Laba Tahun Berjalan
Net Profit for the Year

35,01
**Juta US$/**Million US$

2024	2023
9,95	12,44

Produksi Batu bara Jasa Pertambangan
Coal Production from Mining Services

19,18
Juta Ton/Million Tons

2024	2023
17,99	17,07

Laba per Saham Dasar
Basic Earnings per Share

0,0029
US$

2024	2023
0,0010*	0,0123

Volume Pengupasan Lapisan Tanah Penutup Jasa Pertambangan
Overburden Removal Volume from Mining Services

135,22
Juta BCM/Million BCM

2024	2023
106,65	130,68

Laba yang dapat Diatribusikan kepada Pemilik Entitas Induk
Profit Attributable to Owners of the Company

28,81
**Juta US$/**Million US$

2024	2023
9,70	12,20

Keterangan / Notes:

* Saham beredar yang disesuaikan setelah pemecahan saham
Adjusted outstanding share after stock split

Ikhtisar Kinerja Keuangan Tahun 2025
2025 Financial Performance Highlights

Laporan Posisi Keuangan Konsolidasian
Consolidated Statements of Financial Position

dalam juta US$ / in US$ million

Keterangan Description	2025	2024	2023
Jumlah Aset Lancar Total Current Asset	558,88	356,20	315,72
Jumlah Aset Tidak Lancar Total Non Current Asset	1.024,00	511,07	412,23
Jumlah Aset Total Assets	1.582,88	867,27	727,95
Jumlah Liabilitas Jangka Pendek Total Current Liabilities	438,47	228,25	271,99
Jumlah Liabilitas Jangka Panjang Total Non Current Liabilities	836,95	389,27	220,32
Jumlah Liabilitas Total Liabilities	1.275,42	617,52	492,32
Jumlah Ekuitas Total Equity	307,46	249,75	235,63

Laporan Laba Rugi Dan Penghasilan Komprehensif Lainnya
Consolidated Statements of Profit or Loss and other Comprehensive Income

dalam juta US$ / in US$ million

Keterangan Description	2025	2024	2023
Pendapatan Revenues	886,46	690,81	577,62
Beban Usaha Langsung Direct Cost	(774,23)	(600,52)	(495,51)
Laba Kotor Gross Profit	112,23	90,29	82,11
Laba Sebelum Pajak Profit Before Tax	39,28	7,87	16,05
Manfaat (Beban) Pajak Penghasilan - Bersih Income Tax Benefit (Expense) - Net	(4,27)	2,08	(3,61)
Laba yang dapat Diatribusikan Kepada Pemilik Entitas Induk Profit Attributable to Owners of the Company	28,81	9,70	12,20
Laba yang dapat Diatribusikan kepada Kepentingan Non Pengendali Profit Attributable to Non Controlling Interest	6,20	0,25	0,24
Jumlah Penghasilan Komperhensif yang dapat Diatribusikan kepada Pemilik Entitas Induk Total Comprenhensive Income Attributable to Owners of Company	23,65	8,66	13,58
Jumlah Penghasilan Komperhensif yang dapat Diatribusikan Kepada Kepentingan Non Pengendali Total Comprenhensive Income Attributable to Non Controlling Interest	6,2	0, 25	0,24
Laba Per Saham Dasar Basic Earnings Per Share	0,0029	0,0010*	0,0123

Catatan/Notes:
*** Saham beredar disesuaikan setelah pemecahan saham /** Adjusted outstanding share after stock split

Pendapatan Usaha Per Lini Bisnis
Revenue Per Business Line

dalam juta US$ / in US$ million

Keterangan Description	Pendapatan Per Lini Bisnis Revenue Business Line 2025	2024	2023	% dari Total Pendapatan % from Total Revenue	Pertumbuhan/ Growth 2025-2024(%)
Jasa Pertambangan Mining Services	389,25	290,15	364,15	43,91%	34,15%
Rekayasa, Pengadaan & Konstruksi Engineering, Procurement & Construction	379,75	299,17	162,86	42,84%	26,93%
EPCI Migas Lepas Pantai Offshore Oil & Gas EPCI	32,87	-	-	3,71%	100%
Jasa Logistik & Pendukung Logistics & Support Services	30,07	34,63	40,36	3,39%	(13,17%)
Lain-lain Others	2,51	2,69	2,57	0,28%	(6,51%)
Penjualan Batu Bara Coal Sales	52,01	64,17	7,68	5,87%	(18,95%)
Total	886,46	690,81	577,62	100,00%	28,32%

Laporan Arus Kas Konsolidasian
Consolidated Statements of Cash Flows

dalam juta US$ / in US$ million

Keterangan Description	2025	2024	2023
Kas Bersih Diperoleh dari Aktivitas Operasi Net Cash Provided by Operating Actvities	48,15	27,94	107,77
Kas Bersih digunakan untuk Aktivitas Investasi Net Cash Used in Investing Actvities	(495,02)	(129,47)	(156,98)
Kas Bersih Diperoleh dari Aktivitas Pendanaan Net Cash Provided by Financing Activities	407,65	146,15	59,09
(Penurunan) Kenaikan Bersih Kas dan Setara Kas Net (Decrease) Increase in Cash and Cash Equivalents	(39,22)	44,63	9,88

Laporan Arus Kas Konsolidasian
Consolidated Statements of Cash Flows

dalam juta US$ / in US$ million

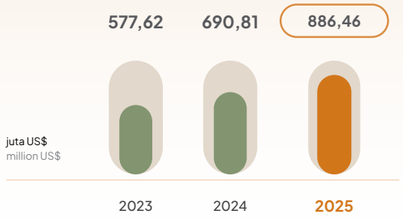
Keterangan Description	2025	2024	2023
Kas dan Setara Kas Awal Tahun Cash and Cash Equivalents at Beginning of the Year	114,92	72,99	61,76
Pengaruh Perubahan Kurs Valuta Asing atas Kas dan Setara Kas Effect of Changes in Foreign Exchange Rates on Cash and Cash Equivalents	(3,67)	(2,69)	1,35
Kas dan Setara Kas Akhir Tahun Cash and Cash Equivalents at End of the Year	72,03	114,92	72,99

Rasio Keuangan
Financial Ratio

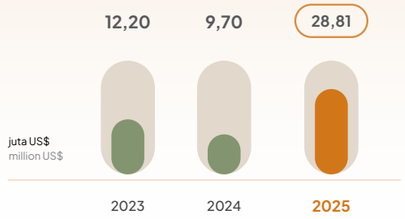
Keterangan Description	2025	2024	2023
Rasio Laba terhadap Aset (%) Return on Assets (%)	2,21	1,15	1,71
Rasio Laba terhadap Ekuitas (%) Return on Equity (%)	11,39	3,98	5,28
Rasio Laba terhadap Pendapatan (%) Net Profit Margin (%)	3,95	1,44	2,15
Rasio Lancar (x) Current Ratio (x)	1,27	1,56	1,16
Rasio Liabilitas terhadap Ekuitas (x) Debt to Equity Ratio (x)	2,76	1,59	1,06
Rasio Liabilitas terhadap Jumlah Aset (x) Liabilities to Total Assets Ratio (x)	0,81	0,71	0,68
Interest Coverage Ratio (million US$)	1,18	1,49	1,78
Debt Service Coverage Ratio (million US$)	0,20	0,27	0,43

Ikhtisar Kinerja Keuangan Tahun 2025
2025 Financial Performance Highlights

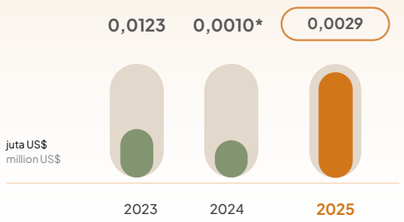
Pendapatan
Revenues



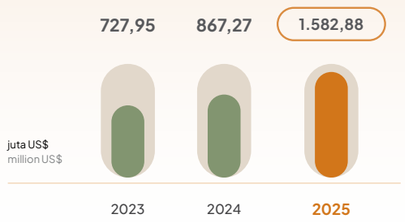
Jumlah Laba yang Dapat Diatribusikan kepada Pemilik Entitas Induk
Profit Attributable to the Owners of the Company



Laba Per Saham Dasar
Basic Earnings Per Share

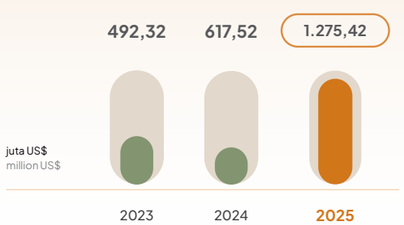


Jumlah Aset
Total Assets

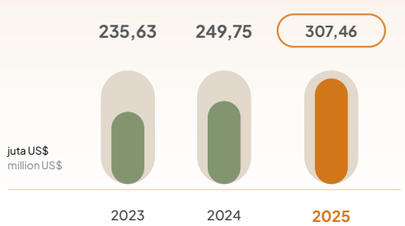


Catatan/Notes:
*** Saham beredar disesuaikan setelah pemecahan saham /**
Adjusted outstanding share after stock split

Jumlah Liabilitas
Total Liabilities



Jumlah Ekuitas
Total Equity





Ikhtisar Kinerja Operasional 2025

2025 Operational Performance Highlights

Pada tahun 2025, pencapaian kinerja operasional di lini bisnis Jasa Pertambangan tumbuh dibandingkan tahun sebelumnya, dimana total volume pengupasan tanah penutup meningkat sebesar 26,7% *year-on-year* dari 106,65 juta BCM menjadi 135,22 juta BCM untuk proyek batu bara, sedangkan total *material movement* untuk proyek mineral mencapai 7,7 juta BCM dari 857 ribu BCM. Produksi batu bara juga mengalami peningkatan dari 17,99 juta ton menjadi 19,18 juta ton.

Pencapaian kinerja operasional dari lini bisnis EPC diperoleh melalui pelaksanaan proyek strategis dari klien utama Perusahaan, yaitu PT Freeport Indonesia, BP Berau Ltd. dan PT Valey Indonesia. Selain itu, Perusahaan juga menandatangani perjanjian pelaksanaan awal guna memberikan jasa layanan EPC (*Engineering, Procurement & Construction*) untuk Reko Diq Mining Company (Private) Limited, sebuah perusahaan pertambangan tembaga dan emas terbesar di dunia yang berlokasi di Pakistan. Pencapaian ini merupakan bukti diversifikasi ke luar Indonesia dan ekspansi ke wilayah Asia Pasifik.

in 2025, operational performance achievements in the Mining Services business line grow compared to the previous year, with total overburden removal volume increased by 26.7% year-on-year, from 106.65 million BCM to 135.22 million BCM for coal projects, while total material movement for mineral projects reached 7.7 million BCM, up from 857 thousand BCM. Coal production also increased from 17.99 million tons to 19.18 million tons.

The operational performance achievements of the EPC business line were driven by the execution of strategic projects for the Company's key clients, namely PT Freeport Indonesia, BP Berau Ltd. and PT Vale Indonesia. In addition, the Company signed a limited notice to proceed to provide EPC (Engineering, Procurement & Construction) services to Reko Diq Mining Company (Private) Limited, one of the world's largest copper and gold mining companies located in Pakistan. This achievement reflects the Company's diversification beyond Indonesia and its expansion into the Asia Pacific region.

VOLUME LAPISAN TANAH PENUTUP
OVERBURDEN VOLUME

2025	2024	2023
135,22	106,65	130,68
juta BCM / million BCM	juta BCM / million BCM	juta BCM / million BCM

Kinerja Jasa Pertambangan

Petrosea senantiasa memastikan terlaksananya *sustainable growth of production* dari proyek jasa pertambangan untuk Kideco Jaya Agung dan Kartika Selabumi Mining. Sebagai catatan penting dari strategi diversifikasi ke *non-coal*, Petrosea menandatangani proyek jasa pertambangan nikel untuk PT Vale Indonesia dengan menyediakan jasa pertambangan dan pengangkutan material bijih nikel di Blok Bahodopi 2 dan 3 yang berlokasi di Morowali, Sulawesi Tengah. Sehingga sampai dengan saat ini, Petrosea sudah mengerjakan dua proyek pertambangan nikel di Indonesia.

Sampai dengan akhir tahun 2025, lini bisnis Jasa Pertambangan Petrosea telah menandatangani empat perjanjian jasa pertambangan batu bara yang tersebar di wilayah Kalimantan Tengah, Kalimantan Timur dan Sumatera Selatan, serta satu perjanjian jasa pertambangan nikel di wilayah Sulawesi Tengah, dengan rincian sebagai berikut:

1. Perjanjian jasa pertambangan nikel dengan PT Vale Indonesia di Sulawesi Tengah senilai Rp16 triliun atau setara dengan US$1 miliar dan estimasi produksi nikel sebesar 117 juta ton, yang berlaku sampai dengan 31 Desember 2034
2. Kontrak pekerjaan jasa pengupasan dan pemindahan lapisan tanah penutup batu bara dengan PT Barasentosa Lestari di Sumatera Selatan senilai Rp3,5 triliun atau setara dan US$216 juta dengan estimasi produksi lapisan tanah penutup sebesar 94 juta BCM, yang berlaku sampai dengan 31 Desember 2029

Mining Services Performance

Petrosea consistently ensures the sustainable growth of production at its mining service projects for Kideco Jaya Agung and Kartika Selabumi Mining. As a key milestone of its non-coal diversification strategy, Petrosea signed a nickel mining services project with PT Vale Indonesia, providing mining and ore transportation services at the Bahodopi Block 2 and 3 located in Morowali, Central Sulawesi. Therefore, to date, Petrosea has undertaken two nickel mining projects in Indonesia.

By the end of 2025, Petrosea's Mining Services business line signed four coal mining service agreements across Central Kalimantan, East Kalimantan and South Sumatra, as well as one nickel mining service agreement in Central Sulawesi, with the following details:

1. Nickel mining services agreement with PT Vale Indonesia in Central Sulawesi, valued at Rp16 trillion, equivalent to US$1 billion , with an estimated nickel production of 117 million tons, valid until 31 December 2034
2. Overburden stripping and removal services contract with PT Barasentosa Lestari in South Sumatra,valued at Rp3.5 trillion, equivalent to US$216 milllion with an estimated overburden volume of 94 million BCM, valid until 31 December 2029

3. Perjanjian jasa pertambangan batu bara dengan PT Niaga Jasa Dunia dan PT Bara Prima Mandiri di Kalimantan Tengah senilai Rp4,03 triliun atau setara dengan US$255 juta dan estimasi produksi lapisan tanah penutup sebesar 135,46 juta BCM, yang berlaku sampai dengan 31 Desember 2032
4. Amandemen dan pernyataan kembali kontrak pekerjaan jasa pertambangan batu bara dengan PT Indo Bara Pratama di Kalimantan Timur senilai Rp2,5 trilion atau setara dengan US$150 juta dan estimasi produksi lapisan tanah penutup sebesar 30,3 juta BCM , yang berlaku sampai dengan 31 Desember 2029

Pada tahun 2025, lini bisnis Jasa Pertambangan Petrosea juga terus melanjutkan ekspansi bisnis serta memperkuat sinergi dengan anak-anak usaha pertambangan dari grup Petrindo untuk mewujudkan strategi pertumbuhan dari grup. Sinergi yang dijalankan di wilayah Kalimantan Tengah sejak tahun 2024 tersebut mencakup penyusunan *mine plan* terintegrasi untuk kegiatan pertambangan terbuka, termasuk pengembangan infrastruktur pendukung tambang guna mengoptimalkan operasional pertambangan milik Tamtama Perkasa, Global Bara Mandiri, Multi Tambangjaya Utama dan Daya Bumindo Karunia.

Lini bisnis Jasa Pertambangan Petrosea memanfaatkan teknologi 4.0 melalui Minerva Digital Platform yang didukung *advanced analytics* dan *real-time data*, serta *Remote Operations Center* (ROC) yang berlokasi di kantor Pusat Jakarta, sebagai *competitive advantage* Perusahaan yang fokus kepada konsep *environmental friendly* dan *sustainability*. Kehadiran ROC juga memperkuat kualitas pengambilan keputusan guna menjaga produktivitas dan utilitas peralatan pertambangan dengan berpedoman pada standar *operational excellence* terbaik, termasuk pengelolaan perencanaan tambang atas risiko volatilitas harga batu bara di sepanjang tahun demi mencapai optimalisasi kinerja.

3. Coal mining services agreement with PT Niaga Jasa Dunia and PT Bara Prima Mandiri in Central Kalimantan, valued at Rp4.03 trilion, equivalent to US$255 million with an estimated overburden volume of 135.46 million BCM, valid until 31 December 2032
4. Amendment and restatement of the coal mining services agreement with PT Indo Bara Pratama in East Kalimantan, valued at Rp2,5 trilion, equivalent to US$150 million with an estimated overburden volume of 30.3 million BCM, valid until 31 December 2029

in 2025, Petrosea's Mining Services business line continued its business expansion while strengthening synergies with mining subsidiaries of Petrindo Group to support the group's overall growth strategy. The synergy that has been carried out in Central Kalimantan since 2024 includes the development of an integrated mine plan for open-pit mining activities, as well as the development of supporting mining infrastructure to optimize the mine operations of Tamtama Perkasa, Global Bara Mandiri, Multi Tambangjaya Utama and Daya Bumindo Karunia.

Petrosea's Mining Services business line leverages Industry 4.0 technology adoptions through its Minerva Digital Platform, supported by advanced analytics and real-time data, as well as a Remote Operations Center (ROC) located at the Company's head office in Jakarta as a competitive advantage for the Company in driving the concepts of environmentally friendly and sustainability. The establishment of the ROC also enhances decision-making quality to maintain mining equipment productivity and utilization by adhering to leading operational excellence standards, which includes managing mine plan related to coal price volatility risks throughout the year in order to achieve optimal performance.



Kinerja Jasa Pertambangan – HBS (PNG) Limited & Anak Usaha

Pada tanggal 31 Oktober 2025, Petrosea menyelesaikan proses akuisisi seluruh saham HBS (PNG) Limited & anak usahanya (grup HBS). Sebelumnya, proses pengambilalihan grup HBS telah melalui proses uji tuntas dan penandatanganan perjanjian jual beli bersyarat pada 1 Agustus 2025.

Total nilai akuisisi atas seluruh saham HBS mencapai AU$40 juta atau sekitar US$25,76 juta. Grup HBS terdiri dari HBS PNG Pty. Limited, Hidden Valley Contractors Ltd., HBS Plant Hire Ltd.dan HBS Solomon Islands Limited.

Melalui akuisisi grup HBS, Petrosea telah mendiversifikasi bisnisnya ke pasar geografis baru di luar Indonesia dengan merambah kawasan Asia-Pasifik, khususnya Papua Nugini, sebagai bagian dari kawasan Oseania, serta memperkuat keunggulan strategis dan horizon investasi yang *sustainable* dengan meningkatkan potensi profitabilitas jangka panjang melalui bisnis baru di pertambangan emas. Keberhasilan Petrosea dalam mendiversifikasi bisnis jasa ke sektor pertambangan emas juga menjadi pencapaian penting dalam pengembangan keahlian dan kapabilitas Perusahaan di bidang rekayasa serta perencanaan tambang yang lebih kompleks.

HBS yang telah beroperasi di Papua Nugini sejak 2006 telah membangun kemitraan dan kolaborasi yang kuat dengan para pemain kunci di industri pertambangan, khususnya di sektor emas. Sampai dengan akhir tahun 2025, grup HBS telah berhasil memperoleh dan mempertahankan sejumlah perjanjian untuk jasa pertambangan dengan Harmony Gold, Newmont, dan St Barbara di Papua Nugini.

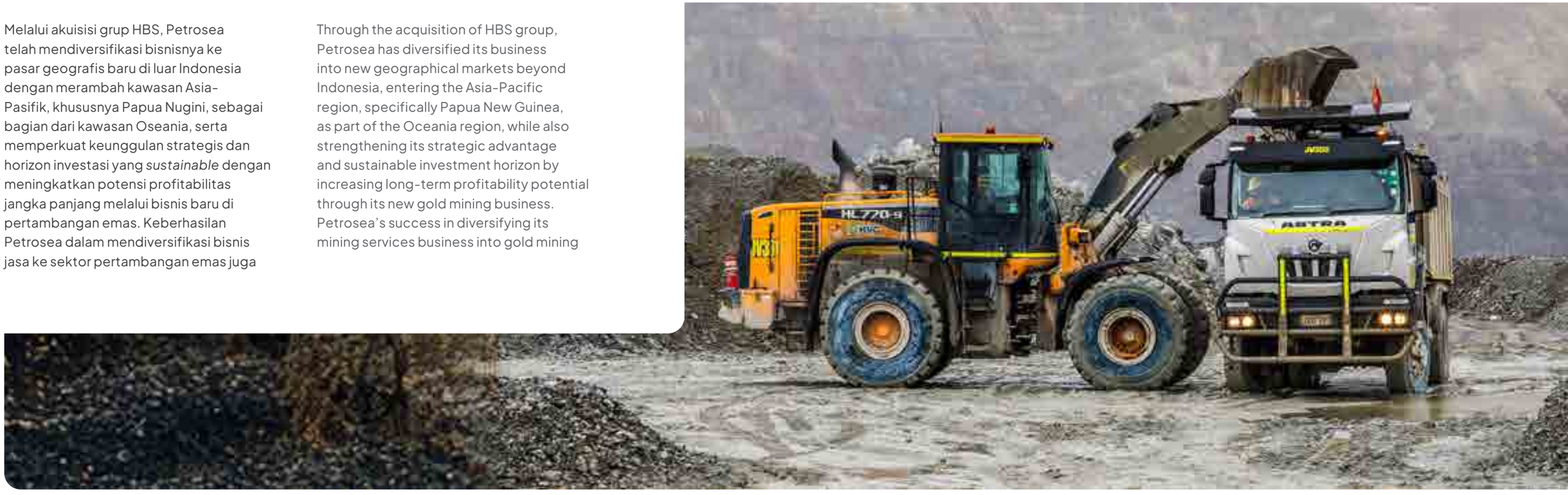
Mining Services Performance – HBS (PNG) Limited & Subsidiaries

On 31 October 2025, Petrosea completed the acquisition of all shares of HBS (PNG) Limited and its subsidiaries (HBS group). The HBS group acquisition process was preceded by a due diligence process and signing of a conditional sale and purchase agreement on 1 August 2025.

The total acquisition value for all HBS shares reached AU$40 million or approximately US$25.76 million. The HBS group consists of HBS PNG Pty. Limited, Hidden Valley Contractors Ltd., HBS Plant Hire Ltd. and HBS Solomon Islands Limited.

Through the acquisition of HBS group, Petrosea has diversified its business into new geographical markets beyond Indonesia, entering the Asia-Pacific region, specifically Papua New Guinea, as part of the Oceania region, while also strengthening its strategic advantage and sustainable investment horizon by increasing long-term profitability potential through its new gold mining business. Petrosea's success in diversifying its mining services business into gold mining also marks an important milestone in the Company's development of its expertise and capabilities in more complex engineering as well as mine planning.

HBS, operating in Papua New Guinea since 2006, has built strong partnerships and collaborations with key players in the mining industry, particularly in the gold sector. By the end of 2025, the HBS group successfully secured and maintained several key agreements for mining services with Harmony Gold, Newmont, and St Barbara in Papua New Guinea.



Kinerja Rekayasa, Pengadaan & Konstruksi

Pada tahun 2025, lini bisnis EPC juga terus melanjutkan ekspansi bisnis termasuk menjalankan strategi diversifikasi ke luar Indonesia dan merambah ke wilayah regional Asia Pasifik. Pencapaian ini menjadi catatan penting perjalanan bisnis Petrosea selama lebih dari 54 tahun. Diversifikasi dilaksanakan melalui Petrosea Solutions Pakistan (Private) Limited, yang 100% dimiliki oleh Perusahaan dengan menandatangani perjanjian pelaksanaan awal guna memberikan jasa layanan multi disiplin ilmu *engineering, procurement & construction* untuk Reko Diq Mining Company (Private) Limited, sebuah perusahaan pertambangan tembaga dan emas terbesar di dunia yang berlokasi di Pakistan.

Lini bisnis ini fokus pada standar *operational excellence* terbaik Petrosea di setiap pelaksanaan proyek strategis yang tengah berjalan. Salah satunya adalah proyek Onshore Early Works EPC untuk mendukung dua proyek milik BP Berau Ltd., yaitu Ubadari, Tangguh EGR/CCUS dan Tangguh Onshore Compression (UCC) yang berlokasi di Teluk Bintuni, Papua Barat. Kemudian proyek pengadaan dan konstruksi untuk mendukung pembangunan tambang Blok Pomalaa milik PT Vale Indonesia di Kolaka, Sulawesi Tenggara, serta beberapa proyek strategis jangka panjang untuk mendukung operasional PT Freeport Indonesia, diantaranya proyek Master

Engineering, Procurement & Construction Performance

in 2025, the EPC business line continued its business expansion, including executing its diversification strategy beyond Indonesia and extending its reach into the Asia-Pacific region. This achivement as become an important milestone in Petrosea's business journey for more then 54 years. Diversification through Petrosea Solutions Pakistan (Private) Limited, which is 100% owned by the Company entering into an early works agreement to provide multidisciplinary engineering, procurement and construction services for Reko Diq Mining Company (Private) Limited, one of the world's largest copper and gold mining companies located in Pakistan.

The EPC business is focused on upholding Petrosea's highest standards of operational excellence in executing all ongoing strategic projects. One of these being the Onshore Early Works EPC project to support two projects owned by BP Berau Ltd., namely Ubadari, Tangguh EGR/CCUS and Tangguh Onshore Compression (UCC) located in Teluk Bintuni, West Papua. Additionally, the procurement and construction project to support the development of the Pomalaa Block mine owned by PT Vale Indonesia in Kolaka, Southeast Sulawesi, as well as several long-term strategic projects to support the operations of PT Freeport Indonesia, amongst others the Master

Services Agreement, Levee Construction & Stockpile Extension, Construction Services at Portside dan SAG2 Secondment CS CM Construction Services.

Sampai dengan akhir tahun 2025, lini bisnis EPC telah menandatangani tujuh perjanjian jasa EPC yang tersebar di wilayah Papua dan Pakistan, dengan rincian sebagai berikut:

1. Perjanjian K0012B *General Services* dengan PT Freeport Indonesia di Papua Tengah senilai Rp235,46 miliar yang berlaku sampai dengan 29 Maret 2028
2. Perjanjian KPI *Facility Relocation at Portsite Area* dengan PT Freeport Indonesia di Papua Tengah, senilai Rp41,53 miliar yang berlaku sampai dengan 31 Januari 2026
3. Perjanjian *Batch Plant Vehicle Maintenance* dengan PT Freeport Indonesia di Papua Tengah senilai Rp17,30 miliar yang berlaku sampai dengan 29 Maret 2028

Lini bisnis EPC berfokus pada seluruh tahapan proyek, mulai dari tahap perencanaan dan desain teknis yang meliputi *basic design, detailed engineering*, hingga optimasi desain guna memastikan setiap proyek berjalan lebih efisien, aman dan sesuai standar internasional. Pada tahap konstruksi, layanan yang diberikan juga mencakup supervisi, *QA/QC, commissioning, start-up* dan *test run*. Seluruh rangkaian kegiatan tersebut dijalankan dengan tujuan membangun fasilitas yang sesuai

Services Agreement, Levee Construction & Stockpile Extension, Construction Services at Portside and SAG2 Secondment CS CM Construction Services projects.

At the end of 2025, the EPC business line has signed seven EPC service agreements across Papua and Pakistan, with the following details:

1. A K0012B General Services Agreement with PT Freeport Indonesia in Central Papua valued at Rp235.46 billion and valid until 29 March 2028
2. A KPI Facility Relocation Agreement at the Portsite Area with PT Freeport Indonesia in Central Papua valued at Rp41.53 billion and valid until 31 January 2026
3. A Batch Plant Vehicle Maintenance Agreement with PT Freeport Indonesia in Central Papua valued at Rp17.30 billion and valid until 29 March 2028

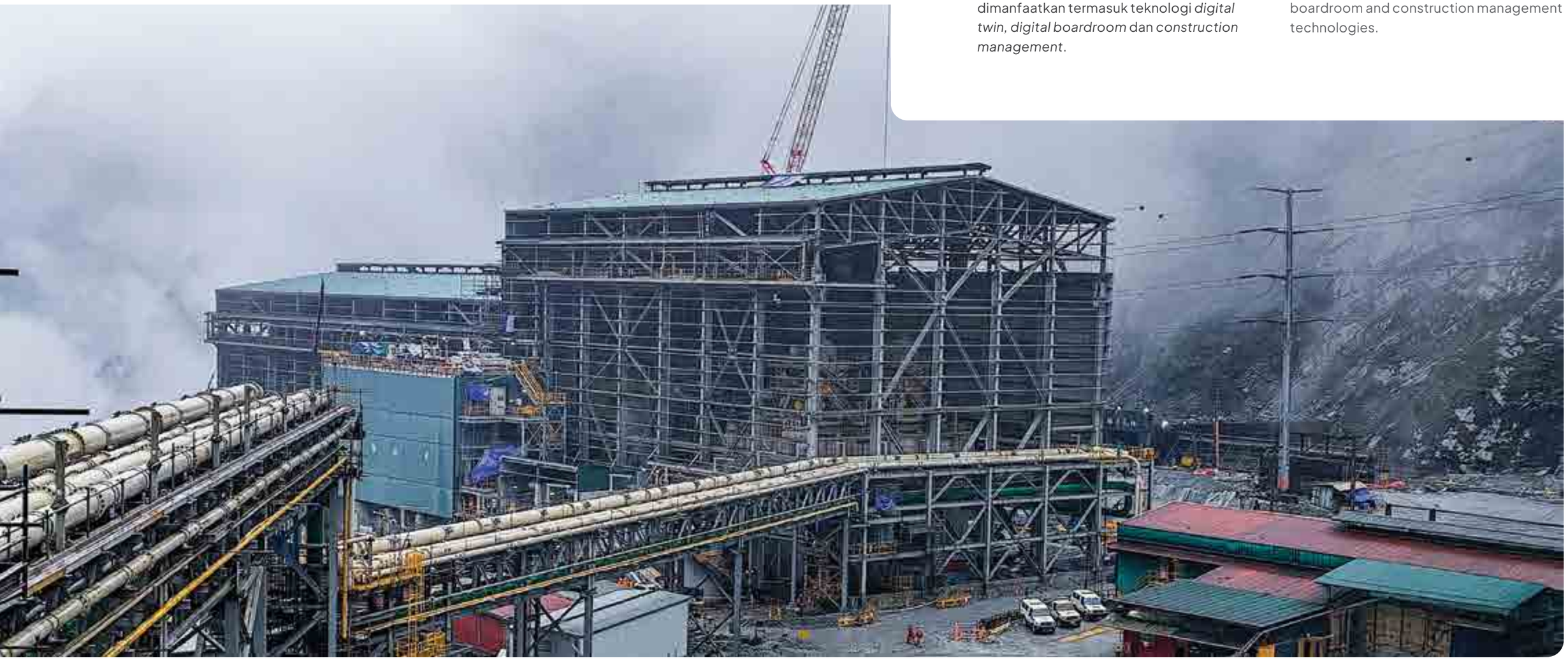
The EPC business focuses on all stages of project execution, starting from the planning and technical design phases which include basic design, detailed engineering and design optimization to ensure that every project is executed efficiently, safely and in accordance with international standards. During the construction phase, the services provided also include supervision, QA/QC, commissioning, start-up and test run. All these activities are carried out to ensure that facilities are built in accordance with

dengan desain, tepat waktu, aman, serta memenuhi standar kualitas, termasuk melalui pengelolaan *cost control* yang disiplin sesuai dengan anggaran proyek. Selain itu, lini bisnis ini senantiasa memastikan aspek SHE dan manajemen risiko diterapkan sesuai standar tertinggi Petrosea.

approved designs, delivered on time, operate safely and meet quality standards, including through disciplined cost control aligned with each project's budget. In addition, this business line consistently ensures that SHE and risk management aspects are implemented in accordance with Petrosea's highest standards.

Lini bisnis EPC Petrosea juga memanfaatkan teknologi 4.0 melalui Minerva Digital Platform yang didukung *advanced analytics* dan *real-time data*, serta *Tactical Room* (TAC Room) di kantor pusat Jakarta yang bertujuan untuk terus meningkatkan kapabilitas manajemen konstruksi, pengendalian dari luar proyek dan proses pengambilan keputusan. Selain itu, beberapa *digital tools* yang dimanfaatkan termasuk teknologi *digital twin, digital boardroom* dan *construction management*.

Petrosea's EPC business line also leverages 4.0 technologies through its Minerva Digital Platform, supported by advanced analytics and real-time data, as well as a Tactical Room (TAC Room) at the Company's headquarters in Jakarta aimed at improving construction management, off-site control and decision-making. Furthermore, several digital tools leveraged include digital twin, digital boardroom and construction management technologies.





Kinerja EPCI Migas Lepas Pantai

Sebagai perusahaan rekayasa dan konstruksi Indonesia pertama yang masuk bursa pada tahun 1990, Petrosea terus memperkuat kemampuan multi disiplin ilmu rekayasa dan konstruksi yang dimilikinya dengan menambah kapasitas dan kapabilitas terbaru di bidang EPCI (*Engineering, Procurement, Construction & Installation*).

Dengan selesainya akuisisi 51% grup Hafar di tahun 2025, Petrosea sukses mendiversifikasi bisnis usahanya ke sektor migas lepas pantai dan non-batu bara.

Offshore Oil & Gas EPCI Performance

As the first Indonesian engineering and construction company to be publicly listed in 1990, Petrosea continued to strengthen its multidisciplinary engineering and construction capabilities by expanding its capacity and enhancing its competencies in Engineering, Procurement, Construction & Installation (EPCI).

With the completion of the 51% acquisition of Hafar group in 2025, Petrosea has successfully diversified its business into the offshore oil & gas and non-coal sectors.

Grup Hafar berfokus pada pekerjaan instalasi pipa dan peralatan *subsea* serta juga memiliki armada kapal pendukung dalam menyediakan layanan EPCI dan jasa kelautan kepada sejumlah perusahaan migas, termasuk Pertamina, Petronas dan Freeport Indonesia. Grup Hafar terdiri dari:

Hafar group focuses on subsea pipeline and equipment installation while owning a fleet of vessels while providing EPCI and marine services to several oil & gas companies, including Pertamina, Petronas and Freeport Indonesia. Hafar group consists of:

PT Hafar Daya Konstruksi

Menyediakan layanan *offshore pipelaying, subsea segment pipe replacement, shore-pull, PLEM installation, calm Buoy (SPM) installation, platform riser-repair/ replacement* dan *pre-trenching & post-trenching*
Provides offshore pipelaying, subsea segment pipe replacement, shore-pull, PLEM installation, calm Buoy (SPM) installation, platform riser-repair/replacement and pre-trenching & post-trenching services

PT Hafar Capitol Nusantara

Menyediakan layanan *pipelaying barge, anchor handling tugs* dan *pontoon barge*
Provides pipelaying barge, anchor handling tugs and pontoon barge services

PT Hafar Daya Samudera

Menyediakan layanan pelayaran berlisensi dan pengoperasian *crew boat*, *coastal tug, material barge, general barge* dan *shallow water dredger*
Provides licensed shipping services and operates crew boats, coastal tugs, material barges, general barges and shallow-water dredgers

Sampai dengan akhir tahun 2025, lini bisnis EPCI Migas Lepas Pantai telah menandatangani tiga perjanjian jasa EPCI di wilayah Jawa dan Papua, dengan rincian sebagai berikut:

1. *Marine Pipeline Installation* dengan PT Freeport Indonesia di Amamapare, Timika senilai Rp1,075 triliun atau setara dengan US$65 juta yang berlaku sampai dengan 11 Maret 2028

As of the end of 2025, the Offshore Oil & Gas EPCI business line has signed three EPCI service agreements in the Java and Papua areas , with the following details:

1. Marine Pipeline Installation with PT Freeport Indonesia in Amamapare, Timika valued at Rp1.075 trillion or equivalent to US$65 million and valid until 11 March 2028

2. *EPCI Pipeline Project* dengan PT Pertamina Hulu Energi Offshore North West Java di North West Java Sea senilai Rp500 miliar atau setara dengan US$30 juta yang berlaku sampai 10 Juni 2026

3. *EPCI Project* dengan PT Pertamina Hulu Energi Offshore Southeast Sumatra senilai US$7.135.000 yang berlaku sampai dengan 28 Februari 2026

Ekspansi Perusahaan didukung oleh adopsi teknologi serta optimalisasi keahlian multidisiplin di sepanjang rantai nilai, mulai dari hulu hingga hilir, untuk menangkap potensi pertumbuhan industri migas sekaligus mendukung pengembangan hilirisasi sumber daya mineral dan energi nasional.

Kinerja Rekayasa & Teknik Sipil – Scan-Bilt Pte. Ltd.

Pada tanggal 24 November 2025, Petrosea melalui anak usahanya, Petrosea Services Solutions Ltd. telah menyelesaikan proses pengambilalihan 60% saham Scan-Bilt Pte. Ltd.

Melalui akuisisi Scan-Bilt, grup Petrosea memperluas diversifikasi bisnis dengan menghadirkan kapabilitas multidisiplin konstruksi dan teknik sipil guna mendukung berbagai proyek strategis untuk sektor dan industri pengolahan kimia dan migas *onshore*, termasuk pembangunan *chemical plant*, *tankage terminal* dan fasilitas pembangkit listrik.

2. EPCI Pipeline Project with PT Pertamina Hulu Energi Offshore North West Java in North West Java Sea valued at Rp500 billion or equivalent to US$30 million and valid until 10 June 2026

3. EPCI Project with PT Pertamina Hulu Energi Offshore Southeast Sumatra worth US$7,135,000 which is valid until 28 February 2026

The Company's expansion is supported by technology adoption and the optimization of multidisciplinary expertise across the entire value chain, from upstream to downstream, to capture the growth potential of the oil & gas industry and support the national downstream development of mineral and energy resources.

Engineering & Civil Works Performance – Scan-Bilt Pte. Ltd.

On 24 November 2025, Petrosea, through its subsidiary Petrosea Services Solutions Ltd. completed the acquisition of 60% of the shares in Scan-Bilt Pte. Ltd.

Through the acquisition of Scan-Bilt, Petrosea group has expanded its business diversification by introducing multidisciplinary construction and civil engineering capabilities to support various strategic projects in the chemical processing and onshore oil & gas sectors, including the development of chemical plants, tankage terminals, and power generation facilities.



Kedepannya, Petrosea akan mengembangkan Scan-Bilt sebagai *business hub* untuk ekspansi bisnis ke kawasan Asia Pasifik dan Oseania yang mencakup Singapura, Papua Nugini, Australia dan Indonesia.

Sampai dengan akhir tahun 2025, lini bisnis ini telah menandatangani perjanjian dengan Aster Chemicals & Energy Pte. Ltd. untuk menyediakan layanan *Engineering, Procurement & Construction* (EPC), khususnya pada lingkup pekerjaan sipil di fasilitas Aster Bukom Chemicals & Energy Complex dan Aster Jurong Island Chemical Complex yang berlokasi di Pulau Bukom dan Pulau Jurong di Singapura.
Selain itu, Scan-Bilt juga memperoleh *Letter of Award* untuk lingkup pekerjaan *Integrated Facilities Management* (IFM) dari Aster untuk kedua fasilitas tersebut.
Total nilai perjanjian untuk lingkup pekerjaan tersebut diatas adalah sebesar US$29,07 juta atau sekitar Rp485,4 miliar dengan jangka waktu pekerjaan selama 24 bulan.

Going forward, Petrosea will develop Scan-Bilt as a business hub for business expansion into the Asia Pacific and Oceania regions, covering Singapore, Papua New Guinea, Australia, and Indonesia.

As of the end of 2025, this business line has entered into agreements with Aster Chemicals & Energy Pte. Ltd. to provide Engineering, Procurement & Construction (EPC) services, particularly for civil works at the Aster Bukom Chemicals & Energy Complex and the Aster Jurong Island Chemical Complex located on Bukom Island and Jurong Island, Singapore.
In addition, Scan-Bilt has also received a Letter of Award for the scope of Integrated Facilities Management (IFM) works from Aster for both facilities.
The total contract value for the above scopes of work amounts to US$29.07 million or approximately Rp485.4 billion, with a project duration of 24 months.

Ikhtisar Utama
Main Highlights

Ikhtisar Kinerja Operasional Tahun 2025
2025 Operational Performance Highlights



Kinerja Jasa Logistik & Pendukung

Pada tahun 2025, melalui lini bisnis Jasa Logistik & Pendukung, Petrosea secara konsisten memberikan layanan berstandar internasional bagi industri migas Indonesia melalui Petrosea Offshore Supply Base (POSB) yang berlokasi di Sorong, Papua Barat Daya.

Layanan yang diberikan oleh POSB Sorong meliputi manajemen terminal dan laut, manajemen logistik dan pergudangan, operasional pengangkatan dan transportasi, rekayasa *rigging* dan pengangkatan, operasional dan perawatan fasilitas, serta utilitas dan jasa logistik lainnya.

Logistics & Support Services Performance

in 2025, through the Logistics & Support Services business line, Petrosea consistently provided international standard services for the Indonesian oil & gas industry through its Petrosea Offshore Supply Base (POSB) located in Sorong, Southwest Papua.

The services provided by POSB Sorong include marine and terminal management, logistics and warehouse management, lifting operations and transportation, rigging and lifting engineering, utility and facility operations, as well as maintenance and other logistics-related services.

Sampai dengan akhir tahun 2025, lini bisnis Jasa Logistik & Pendukung telah menandatangani lima perjanjian jasa pangkalan logistik, dengan rincian sebagai berikut:

1. Perjanjian Jasa Pangkalan Logistik dengan PT Wira Insani di Sorong yang berlaku sampai dengan 31 Maret 2028
2. Perjanjian Penyediaan Pangkalan Logistik Sorong untuk Proyek UCC dengan PT Saipem Indonesia di Sorong senilai Rp32.430.500.000 atau setara dengan US$2.001.883 yang berlaku sampai dengan 31 Januari 2028

As of the end of 2025, the Logistics & Support Services business line has signed five logistic base service agreements, with the following details:

1. Shorebase Services Agreement with PT Wira Insani in Sorong, which is valid until 31 March 2028
2. Provision of Sorong Logistic Base for the UCC Project Agreement with PT Saipem Indonesia in Sorong valued at Rp32,430,500,000 or equivalent to US$2,001,883 and valid until 31 January 2028

Ikhtisar Kinerja Operasional Tahun 2025
2025 Operational Performance Highlights

3. Amandemen 7 dan 8 dari Perjanjian Jasa Pangkalan Logistik Sorong dengan BP Berau Ltd. di Sorong senilai Rp807.603.157.944 atau setara dengan US$49.852.047 yang berlaku sampai dengan 31 Maret 2026
4. Perjanjian Penyediaan Penyimpanan Pipa Laut dengan PT Freeport Indonesia di Sorong senilai Rp15.456.950.700 atau setara dengan US$954.133 yang berlaku sampai dengan 30 Juni 2027

Melalui POSB Sorong, Perusahaan terus berupaya menjalankan bisnis berdasarkan prinsip *value creation* serta *delivering long-term stakeholder value* dengan menyediakan layanan *supply base management* berstandar internasional. Seluruh kegiatan operasional POSB Sorong dijalankan dengan komitmen kuat terhadap aspek Keselamatan, Kesehatan Kerja & Lingkungan (K3L) guna memastikan operasi yang aman dan efisien dalam mendukung kegiatan pengembangan infrastruktur, produksi dan eksplorasi energi di Indonesia bagian timur.

3. Amendment 7 and 8 of Sorong Supply Base Services Agreement with BP Berau Ltd. in Sorong valued at Rp807,603,15,944 or equivalent to US$49,852,047 valid and until 31 March 2026
4. Agreement Agreement provision of Marine Pipeline Storage with PT Freeport Indonesia in Sorong valued at Rp15,456,950,700 or equivalent to US$954,133 and valid until 30 June 2027

Through POSB Sorong, the Company continues to operate its business based on the principles of value creation and long-term stakeholder value by providing international-standard supply base management services. All operational activities at POSB Sorong are carried out with a strong commitment towards Safety, Health & Environment (SHE) to ensure safe and efficient operations that support infrastructure development, production and energy exploration in eastern Indonesia.



Ikhtisar Utama
Main Highlights

Ikhtisar Utama
Main Highlights

Ikhtisar Kinerja Keberlanjutan 2025
2025 Sustainability Perfomance Highlights

Kinerja Lingkungan / Environment Performance

Konsumsi BBM *Biodiesel* [5]
Biodiesel Fuel Consumption

6.192.450,32 GJ

2024	2023
5.313.377,00	5.994.725,58

Selisih Konsumsi BBM *Biodiesel***
Biodiesel Fuel Consumption Difference

197.724,74 GJ

2024	2023
(681.348,58)	141.719,75

Limbah yang Dihasilkan [4]
Waste Generated

6.006,09 Ton

2024	2023
4.591,53	5.205,88

Selisih Limbah yang Dihasilkan
Waste Generated Difference

800,20 Ton

2024	2023
(614,35)	1.285,60

Konsumsi Energi Listrik [1]
Electricity Consumption

7.240,41 MWh

2024	2023
5.631,64	3.122,50

Selisih Konsumsi Listrik**
Electricity Consumption Difference

4.117,91 MWh

2024	2023
2.509,14	23,43

Penanaman & Pemeliharaan *Mangrove*
Mangrove Planting & Conservation

1.063 Bibit/Seedings

2024	2023
2.080	-

Emisi GRK yang Dihasilkan [2]
GHG Emissions Generated

338.346,04 tCO_2e

2024	2023
306.440,64	343.337,76

Selisih Emisi GRK yang Dihasilkan**
GHG Emissions Difference

(4.991,72) tCO_2e

2024	2023
(36.897,12)*	8.939,00

Konsumsi Energi Terbarukan
Renewable Energy Consumption

14,28 MWh

2024	2023
14,99	14,90

Selisih Konsumsi Energi Terbarukan**
Renewable Energy Consumption Difference

(0,63) MWh

2024	2023
0,09	-

Konsumsi Air [3]
Water Consumption

2.129.242,97 m^3

2024	2023
1.155.056,77*	1.094.211,38

Selisih Konsumsi Air
Water Consumption Difference

1.035.031,59 m^3

2024	2023
60.845,39*	102.215,23

Keterangan / Notes:

1 **Listrik yang dibeli dari PLN dan diperhitungkan sebagai emisi CO^2 dari cakupan 2**
Electricity purchased from PLN and considered as scope 2 CO^2 emission

2 **Emisi GRK cakupan 1 dan 2**
GHG emissions including scope 1 and 2

3 **Termasuk air tanah, air permukaan, air hujan, air laut dan air bersih yang dibeli di luar Perusahaan**
Including groundwater, surface water, rainwater, sea water and clean water purchased from outside the Company

4 **Termasuk limbah bahan berbahaya & beracun dan limbah tidak berbahaya**
Including hazardous & toxic waste and non-hazardous waste

5 **Data 2025 termasuk biodiesel B35 dan B40, sedangkan data 2023 dan 2024 termasuk *biodiesel* B35**
2025 data includes B35 and B40 biodiesel, while 2023 and 2024 data include B35 biodiesel

* **Penyajian kembali informasi karena perbedaan cakupan perhitungan**
Restatement of information due to differences in calculation scope

** Perhitungan terhadap tahun dasar 2023
Calculation scope against base year 2023

Ikhtisar Kinerja Keberlanjutan 2025

2025 Sustainability Highlights

Kinerja Sosial / Social Performance

Petrosea menerapkan Sistem Manajemen Keselamatan & Kesehatan Kerja (K3) berbasis ISO 45001:2018, kebijakan internal K3, serta *platform* digital SHEPRO untuk menciptakan lingkungan kerja yang aman dan nyaman. Berkat upaya ini, Perusahaan mencatatkan 44.548.769,43 jam kerja tanpa kecelakaan yang mengakibatkan hari kerja hilang (*LTI Free*) sepanjang 2025. Keberhasilan ini tidak hanya mencerminkan komitmen terhadap keselamatan, tetapi juga meningkatkan kenyamanan, produktivitas, serta kepercayaan karyawan terhadap manajemen.

Petrosea implements the Occupational Health & Safety Management System (OHSMS) based on ISO 45001:2018, internal OHS policies as well as the SHEPRO digital platform to ensure a safe and comfortable work environment. As a result, the Company recorded 44,548,769.43 man hour lost-time injury (LTI) Free throughout 2025. This achievement reflects its strong safety commitment while also enhancing employee comfort, productivity and trust in management.

Jumlah Penerima Manfaat Program CSR
Number of Beneficiaries from CSR Programs

19.982
Orang / People

2024	2023
18.342	18.549

Peningkatan Jumlah Karyawan
Increase in Number of Employees

65,75 %

2024	2023
26,21	30,68

Jumlah Karyawan yang Mengikuti Pelatihan *Soft Skill*
Number of Employees Participating in Soft Skill Training

592 Karyawan / Employees

2024	2023
470	279

Kematian di Tempat Kerja
Workplace Fatality

0 Orang/People

2024	2023
0	0

Jam Kerja Nihil Kecelakaan Kerja
Manhours Lost Time Injury Free

44.548.769,43 Jam Kerja / Manhours

2024	2023
20.963.659,17	8.200.181,55

Komposisi Karyawan Perempuan di Level *Senior Management*
Composition of Female Employees in Senior Management Level

10 %

2024	2023
11,54	14,81

Investasi Pengembangan Karyawan
Investment in Employee Development

605.225 US$

2024	2023
398.153*	121.785

Tingkat *Turnover* Karyawan
Employee Turnover Rate

16,41 %

2024	2023
23,21	18,19

Kegiatan *Corporate Social Responsibility* (CSR)
Corporate Social Responsibility Activities

59 Program / Programs

2024	2023
34	45

Keterangan / Notes:
*Penyajian data kembali karena perubahan metode perhitungan
Data restatement due to changes in calculation method

Ikhtisar Utama
Main Highlights

Ikhtisar Kinerja Keberlanjutan 2025

2025 Sustainability Perfomance Highlights

Kinerja Tata Kelola / Governance Performance

Tingkat Partisipasi Sosialisasi Antikorupsi oleh Pemangku Kepentingan Internal & Eksternal

Level of Participation in Anti-Corruption Socialization by Internal & External Stakeholders

2.189

partisipan / participants

2024	2023
1.875	1.797

Total Jam Pelatihan Karyawan terkait ESG

Total Hours of ESG-Related Employee Training

7.819

jam/ hours

2024	2023
7.690	12.224

Laporan *Whistleblowing* yang Ditindaklanjuti

Follow-up on Whistleblowing Reports

100

%

2024	2023
100	100

Penghargaan Tata Kelola

Corporate Governance Awards

Sepanjang tahun 2025, praktik terbaik dalam pelaksanaan GCG di Petrosea kembali berhasil mendapatkan pengakuan dari berbagai pihak, di antaranya penghargaan untuk kategori "Pendukung Minyak, Gas & Batu Bara" pada Bisnis Indonesia Awards 2025, "Community Empowerment" pada Investor Daily ESG Appreciation 2025, predikat "Platinum Alignment" pada Top 100 Indonesia 2025 La Tofi ESG Rating, "Best PR Leader Awards 2025", "Indonesia Best Corporate Secretary Awards 2025" dan "Indonesia Top GCG Awards 2025 dari The Iconomics, "Peringkat A untuk Laporan Keberlanjutan 2024 Terbaik" dari Foundation for International Human Rights Reporting Standards (FIHRRST), serta penghargaan untuk kategori "Leadership A- Advancing ESG Transparency" dari Bumi Global Karbon (BGK) Foundation. Perusahaan juga berhasil meraih predikat sebagai "Top 50 Big Capitalization Public Listed Companies" di ajang 16th IICD Corporate Governance Awards

Throughout 2025, Petrosea's best practices in GCG implementation once again received various recognitions from multiple institutions. These included awards for the "Oil, Gas & Coal Support" category at the 2025 Bisnis Indonesia Awards, "Community Empowerment" category award at the Investor Daily ESG Appreciation 2025, "Platinum Alignment" rating at the Top 100 Indonesia 2025 La Tofi ESG Rating, "Best PR Leader Awards 2025", "Indonesia Best Corporate Secretary Awards 2025" and "Indonesia Top GCG Awards 2025" from The Iconomics, "Rating A for Best Sustainability Report 2024" from the Foundation for International Human Rights Reporting Standards (FIHRRST), as well as an award for the "Leadership A - Advancing ESG Transparency" category from the Bumi Global Karbon (BGK) Foundation. The Company was recognized as one of the "Top 50 Big Capitalization Public Listed Companies" at the 16th IICD Corporate Governance Awards

Skor GCG Berdasarkan ASEAN Corporate Governance Scorecard

GCG Score Based on the ASEAN Corporate Governance Scorecard

94,79

poin/points

2024	2023
92,21	85,65

Penerapan pilar-pilar *corporate governance* di Petrosea tidak hanya memenuhi ketentuan kepatuhan minimum, tetapi juga telah mengadopsi standar internasional sebagaimana yang dipersyaratkan dalam ASEAN Corporate Governance Scorecard (ACGS). Pada tahun pelaporan, Petrosea berhasil meraih predikat "Sangat Baik" dengan skor 94,79, melampaui rata-rata *Big Cap 100* perusahaan tercatat di Bursa Efek Indonesia, berdasarkan penilaian dari pihak independen. Capaian ini meningkat dibandingkan tahun sebelumnya dengan skor 92,21, sekaligus menjadi pencapaian tertinggi sepanjang lebih dari lima dekade perjalanan Petrosea di industri pertambangan dan konstruksi

The implementation of corporate governance pillars at Petrosea not only meets the minimum compliance requirements but has also adopted international standards as stipulated in the ASEAN Corporate Governance Scorecard (ACGS). In the reporting year, Petrosea achieved an "Very Good" rating with a score of 94.79, surpassing the average score of the Big Cap 100 listed companies on the Indonesia Stock Exchange, based on assessments conducted by an independent party. This result marks an improvement from the previous year's score of 92.21, and represents the highest achievement in Petrosea's more than five decades operating in the mining and construction industry

Ikhtisar Saham

Share Highlights

Penawaran Saham Perdana PT Petrosea Tbk dilakukan pada tahun 1990, yaitu di Bursa Efek Indonesia (dahulu Bursa Efek Jakarta).

Pada tahun 2024, Petrosea melaksanakan aksi korporasi *stock split* dengan rasio 1:10. Pada awal bulan Januari 2025, perdagangan saham di Bursa Efek Indonesia sudah menggunakan nilai nominal baru senilai Rp5 per saham yang sebelumnya senilai Rp50 per saham. Jumlah saham sebelum *stock split* adalah 1.008.605.000 saham, setelah *stock split* menjadi 10.086.050.000 saham. Aksi korporasi *stock split* tersebut meningkatkan jumlah saham beredar, menarik minat para calon investor baru dan menambah jumlah pemegang saham, sehingga memperluas basis pemodal, baik kelompok pemodal nasional maupun pemodal asing, serta klasifikasi pemegang saham perorangan dan badan usaha.

The Initial Public Offering of PT Petrosea Tbk shares was conducted in 1990 on the Indonesian Stock Exchange (formerly Jakarta Stock Exchange).

In 2024, Petrosea carried out a stock split with a ratio of 1:10. By early January 2025, trading of shares on the Indonesia Stock Exchange was conducted with the new nominal value of Rp5 per share from the previous Rp50 per share. The number of shares before the stock split was 1,008,605,000 shares and after the stock split reached 10,086,050,000 shares. This stock split corporate action Increasing the number of shares outstanding, attracted new investors and increased the number of shareholders, while expanding the shareholder base, both domestic and foreign investors, as well as individual and corporate shareholders.

Tahun Year	Harga Saham (Rp) Share Price (Rp)				Jumlah Lembar Saham Total Shares*	Volume Transaksi (Lembar) Transaction Volume (Share)	Kapitalisasi Pasar (Rp) Market Capitalization (Rp)
	Pembukaan Opening	Tertinggi Highest	Terendah Lowest	Penutupan Closing			
2024							
TW1 / 1Q	5.300	6.000	4.200	4.210	1.008.605.000	512.950.972	4.246.227.050.000
TW2 / 2Q	4.210	9.850	3.940	8.425	1.008.605.000	541.817.814	8.497.497.125.000
TW3 / 3Q	8.450	15.200	6.925	14.025	1.008.605.000	688.089.482	14.145.685.125.000
TW4 / 4Q	14.100	29.300	12.825	27.625	1.008.605.000	463.325.092	27.862.713.125.000

Catatan / Notes:
*Dihitung berdasarkan jumlah setelah pemecahan saham yang berlaku efektif pada 7 Januari 2025, sebesar 10.025.563.083
*Calculated based on number of shares after stock split that is effective as of 7 January 2025, amounted 10.025.563.083

Ikhtisar Saham
Share Highlights

Tahun Year	Harga Saham (Rp) Share Price (Rp)				Jumlah Lembar Saham Total Shares	Volume Transaksi (Lembar) Transaction Volume (Share)	Kapitalisasi Pasar (Rp) Market Capitalization (Rp)
	Pembukaan Opening	Tertinggi Highest	Terendah Lowest	Penutupan Closing			
2025*							
TW1 / 1Q	27.950	28.325	2.050	2.440	10.086.050.000	6.496.127.483	24.609.962.000.000
TW2 / 2Q	2.080	3.380	1.850	2.790	10.086.050.000	3.414.015.338	28.140.079.500.000
TW3 / 3Q	2.760	7.350	2.580	6.775	10.086.050.000	6.166.323.213	68.332.988.750.000
TW4 / 4Q	6.800	11.250	6.000	10.925	10.086.050.000	3.912.243.632	110.190.096.250.000

Catatan / Notes:
*Perusahaan telah resmi melakukan pemecahan saham dengan rasio 1 : 10 dan nilai nominal menjadi Rp5 per saham.
*The Company has officially carried out a stock split with a ratio of 1:10 and a nominal value of Rp5 per share.

Grafik Perdagangan Saham Tahun 2025
Stock Trading Chart in 2025



Aksi Korporasi Tahun 2025

Selama tahun 2025, Perusahaan menyelesaikan aksi korporasi berupa pemecahan saham (*stock split*) yang prosesnya telah dimulai sejak Desember 2024. Pemecahan saham dilakukan dengan rasio 1:10, yaitu dari nilai nominal Rp50 per saham menjadi Rp5 per saham, sehingga mengakibatkan perubahan pada jumlah saham beredar Perusahaan.

Sehubungan dengan pelaksanaan aksi korporasi tersebut, tanggal 3 Januari 2025 merupakan tanggal dimulainya perdagangan saham Perusahaan dengan nilai nominal baru di Pasar Reguler. Selain aksi korporasi tersebut, selama tahun 2025 Perusahaan tidak melakukan aksi korporasi lainnya, seperti penggabungan saham (*reverse stock*), pembagian dividen saham, penerbitan saham bonus, perubahan nilai nominal saham, penerbitan efek bersifat konversi, maupun penambahan atau pengurangan modal.

Corporate Actions in 2025

During 2025, the Company completed a corporate action in the form of a stock split, the process of which had begun in December 2024. The stock split was conducted at a ratio of 1:10, changing the nominal value from Rp50 per share to Rp5 per share, resulting in a change in the Company's total number of outstanding shares.

In connection with the implementation of this corporate action, 3 January 2025 was the date when trading of the Company's shares with the new nominal value commenced in the Regular Market. Aside from this corporate action, during 2025 the Company did not undertake any other corporate actions, such as a reverse stock split, stock dividend distribution, issuance of bonus shares, changes in the nominal value of shares, issuance of convertible securities, or capital increases or reductions.

Penghentian dan/atau Pembatalan Pencatatan Saham 2025

Sehubungan dengan terjadinya kenaikan harga saham Petrosea secara signifikan dan kumulatif, maka pada 3 Oktober 2025 Bursa Efek Indonesia memandang perlu untuk melakukan *cooling down* dengan memberlakukan penghentian sementara (*suspension*) atas perdagangan saham di pasar reguler dan pasar tunai. Pada 7 Oktober 2025, *suspension* di seluruh pasar telah dibuka kembali.

2025 Suspension and/or Delisting

In view of the significant and cumulative increase in Petrosea's share price, on 3 October 2025, the Indonesia Stock Exchange deemed it necessary to implement a cooling down measure by temporarily suspending trading of the shares on the regular and cash markets. On 7 October 2025, the suspension on all markets was lifted.

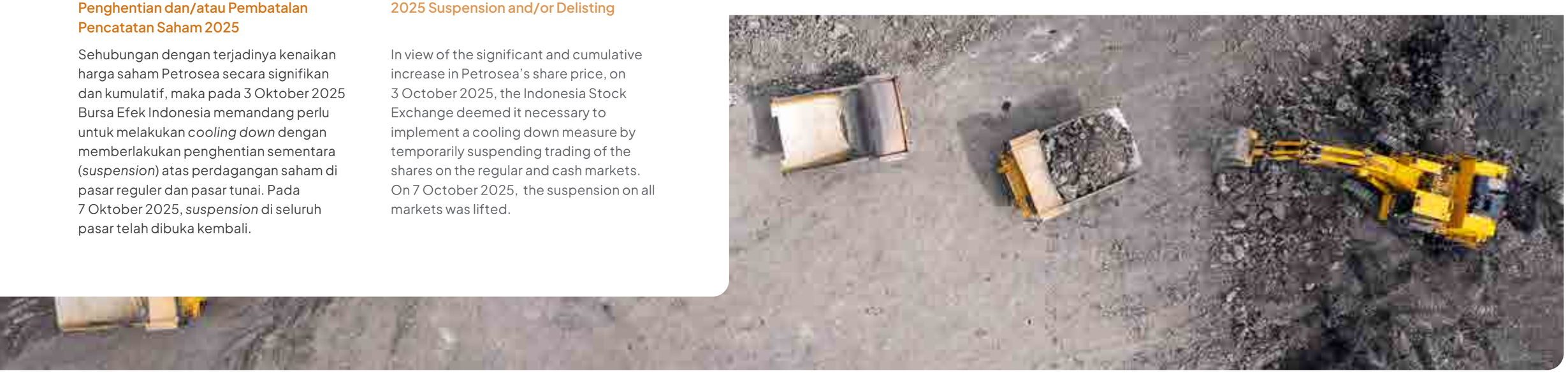
Ikhtisar Utama
Main Highlights

Ikhtisar Saham
Share Highlights

Berikut kronologis suspension tersebut:

The chronology of the suspension is as follows:

No. Surat Letter No.	Tanggal Date	Keteranganw
Peng-SPT-00292/BEI.WAS/10-2025	3 Oktober 2025 3 October 2025	Penghentian sementara perdagangan saham PT Petrosea Tbk (PTRO) Temporary suspension of trading of PT Petrosea Tbk (PTRO) shares
Peng-UPT-00279/BEI.WAS/10-2025	6 Oktober 2025 6 October 2025	Suspensi atas perdagangan saham PT Petrosea Tbk (PTRO) di Pasar Reguler dan Pasar Tunai serta Waran Terstruktur PT Petrosea Tbk (PTRODRCG6A, PTROYUCK6A, PTROZPCK6A dan PTROHDCK6A) di seluruh pasar dibuka kembali mulai sesi I tanggal 7 Oktober 2025 The suspension of trading of PT Petrosea Tbk (PTRO) shares on the Regular Market and Cash Market, as well as the structured warrants of PT Petrosea Tbk (PTRODRCG6A, PTROYUCK6A, PTROZPCK6A and PTROHDCK6A) on all markets was lifted and trading resumed from the first session on 7 October 2025



Ikhtisar Obligasi & Sukuk

Bonds & Sukuk Highlights

Untuk pertama kalinya dalam sejarah, Petrosea menerbitkan Penawaran Umum Obligasi Berkelanjutan I dengan total nilai Rp2 triliun dan Sukuk Ijarah Berkelanjutan I dengan total nilai Rp1 triliun yang terdiri dari dua tahap.

Pada tahap I tahun 2024, jumlah pokok Obligasi Berkelanjutan adalah senilai Rp1 triliun dan Sukuk Ijarah Berkelanjutan dengan sisa imbalan ijarah adalah senilai Rp500 miliar. Sedangkan pada tahap II, tahun 2025 jumlah pokok Obligasi Berkelanjutan adalah senilai Rp1 triliun dan Sukuk Ijarah Berkelanjutan dengan sisa imbalan ijarah adalah senilai Rp500 miliar.

For the first time in its history, Petrosea issued its Public Offering of Shelf-Registered Bonds I with a total value of Rp2 trillion and Shelf-Registered Sukuk Ijarah with a total value of Rp1 trillion which consists of two phases.

In phase I of 2024, the principal amount for Shelf-Registered Bonds amounted to Rp1 trillion and Shelf Registered Sukuk Ijarah with the remaining ijarah consideration amounted to Rp500 billion. Meanwhile, in phase II of 2025, the principal amount for Shelf-Registered Bonds amounted to Rp1 trillion and Shelf Registered Sukuk Ijarah with the remaining ijarah consideration amounted to Rp500 billion.



Berikut rincian atas penawaran umum berkelanjutan tersebut:

Penawaran Umum Obligasi Berkelanjutan I Petrosea Tahap I Tahun 2024 dan Sukuk Ijarah Berkelanjutan I Petrosea Tahap I Tahun 2024

Perusahaan menerbitkan Penawaran Umum Obligasi Berkelanjutan I Petrosea Tahap I Tahun 2024 dan Sukuk Ijarah Berkelanjutan I Petrosea Tahap I Tahun 2024, dimana Perusahaan memperoleh pernyataan pendaftaran efektif dari OJK berdasarkan surat OJK No. S-162/D.04/2024 tanggal 6 Desember 2024.

Seluruh dana yang diperoleh dari hasil Penawaran Umum Berkelanjutan Obligasi Berkelanjutan I Petrosea Tahap I Tahun 2024 dan Sukuk Ijarah Berkelanjutan I Petrosea Tahap I Tahun 2024 ini, setelah dikurangi biaya-biaya emisi akan dipergunakan oleh Perusahaan seluruhnya untuk modal kerja Perusahaan, melalui proyek-proyek yang dikerjakan Perusahaan, baik proyek pertambangan maupun proyek rekayasa & konstruksi yang merupakan kegiatan usaha utama Perusahaan, dengan rincian sebagai berikut:

a. Sekitar 40% akan dipergunakan untuk pembelian material dan jasa terkait pembelian material yang bersifat beli putus sesuai kebutuhan Perusahaan dan ketersediaan material dari pihak yang tidak terafiliasi dengan Perusahaan

b. Sekitar 27% akan dipergunakan untuk biaya operasi alat berat dan peralatan

The details of the shelf-registered public offering are as follows:

Public Offering of Shelf-Registered Bonds I Petrosea Phase I 2024 and Shelf-Registered Sukuk Ijarah I Petrosea Phase I 2024

The Company issued its Public Offering of Shelf-Registered Bonds I Petrosea Phase I 2024 and Shelf-Registered Sukuk Ijarah I Petrosea Phase I 2024, in which the Company obtained an effective registration statement from the OJK based on OJK letter No. S-162/D.04/2024 dated 6 December 2024.

All funds obtained from the results of the Public Offering of Shelf-Registered Bonds I Petrosea Phase I 2024 and Shelf-Registered Sukuk Ijarah I Petrosea Phase I 2024, after deducting issuance costs, will be used by the Company entirely for the Company's working capital, through projects carried out by the Company, both mining projects and engineering & construction projects as the Company's main business activities, with the following details:

a. Approximately 40% will be used for the purchase of materials and services related to the purchase of materials that are of an outright nature according to the Company's needs and the availability of materials from parties not affiliated with the Company

b. Approximately 27% will be used for heavy equipment and equipment operating costs

c. Sekitar 25% akan dipergunakan untuk biaya tenaga kerja
d. Sisanya akan dipergunakan untuk beban usaha lainnya

Rinciannya adalah sebagai berikut:

c. Approximately 25% will be used for labor costs
d. The remainder will be used for other business expenses

The details are as follows:

Penawaran Umum Obligasi Berkelanjutan I Petrosea Tahap I Tahun 2024
Public Offering of Shelf-Registered Bonds I Petrosea Phase I 2024

Nama Obligasi Name of Bonds	Nilai (Rp) Value (Rp)	Tingkat Bunga (%) Interest Rate (%)	Peringkat & Pemeringkat Rating & Rating Agencies	Tenor Period	Tanggal Penerbitan Issuance Date	Tanggal Jatuh Tempo Maturity Date	Status
Seri A	47.000.000.000	6,50	idA+ (SINGLE A PLUS)	367 hari	16 Desember 2024	20 Desember 2025	Lunas Paid Off
Seri B	171.640.000.000	8,00	idA+ (SINGLE A PLUS)	3 tahun	16 Desember 2024	13 Desember 2027	Aktif/ Belum Lunas Active/Not Paid Off
Seri C	465.400.000.000	8,75	idA+ (SINGLE A PLUS)	5 tahun	16 Desember 2024	13 Desember 2029	Aktif/ Belum Lunas Active/Not Paid Off
Seri D	315.960.000.000	9,50	idA+ (SINGLE A PLUS)	7 tahun	16 Desember 2024	13 Desember 2031	Aktif/ Belum Lunas Active/Not Paid Off

Penawaran Umum Sukuk Ijarah Berkelanjutan I Petrosea Tahap I Tahun 2024
Public Offering of Shelf-Registered Sukuk Ijarah I Petrosea Phase I 2024

Nama Sukuk Name of Sukuk	Nilai (Rp) Value (Rp)	Cicilan Imbalan Ijarah (Rp) Ijarah Compensation Installment (Rp)	Peringkat & Pemeringkat Rating & Rating Agencies	Tenor Period	Tanggal Penerbitan Issuance Date	Tanggal Jatuh Tempo Maturity Date	Status
Seri A	33.000.000.000	2.145.000.000	idA+(sy) (SINGLE A PLUS SYARIAH)	367 hari	16 Desember 2024	20 Desember 2025	Lunas Paid Off
Seri B	128.360.000.000	10.268.800.000	idA+(sy) (SINGLE A PLUS SYARIAH)	3 tahun	16 Desember 2024	13 Desember 2027	Aktif/Belum Lunas Active/Not Paid Off
Seri C	254.600.000.000	22.277.500.000	idA+(sy) (SINGLE A PLUS SYARIAH)	5 tahun	16 Desember 2024	13 Desember 2029	Aktif/Belum Lunas Active/Not Paid Off
Seri D	84.040.000.000	7.983.800.000	idA+(sy) (SINGLE A PLUS SYARIAH)	7 tahun	16 Desember 2024	13 Desember 2031	Aktif/Belum Lunas Active/Not Paid Off

Penawaran Umum Obligasi Berkelanjutan I Petrosea Tahap II Tahun 2025 dan Sukuk Ijarah Berkelanjutan I Petrosea Tahap II Tahun 2025

Perusahaan menerbitkan Penawaran Umum Berkelanjutan I Petrosea Tahap II Tahun 2025 dan Sukuk Ijarah Berkelanjutan I Petrosea Tahap II Tahun 2025, di mana Perusahaan telah memperoleh *verbal clearance* dari OJK pada tanggal 21 Maret 2025.

Seluruh dana yang diperoleh dari hasil Penawaran Umum Berkelanjutan Obligasi Berkelanjutan I Petrosea Tahap II Tahun 2025 dan Sukuk Ijarah Berkelanjutan I Petrosea Tahap II Tahun 2025 ini, setelah dikurangi biaya-biaya emisi akan dipergunakan oleh Perusahaan seluruhnya untuk modal kerja Perusahaan, melalui proyek-proyek yang dikerjakan Perusahaan pada proyek-proyek pertambangan dan proyek-proyek rekayasa & konstruksi yang merupakan kegiatan usaha utama Perusahaan, dengan rincian sebagai berikut:

a. Sekitar 67% akan dipergunakan untuk pembelian material dan jasa terkait pembelian material yang bersifat beli putus sesuai kebutuhan Perusahaan dan ketersediaan material dari pihak yang tidak terafiliasi dengan Perusahaan, termasuk untuk biaya operasi alat berat dan peralatan
b. Sekitar 25% akan dipergunakan untuk biaya-biaya tenaga kerja
c. Sisanya akan dipergunakan untuk beban usaha lainnya

The Company issued Petrosea's Bonds Shelf-Registered Public Offering I Phase II 2025 and Petrosea's Shelf-Registered Sukuk Ijarah I Phase II 2025

The Company issued Petrosea's Bonds Shelf-Registered Public Offering I Phase II 2025 and Petrosea's Shelf-Registered Sukuk Ijarah I Phase II 2025, in which the Company obtained verbal clearance from OJK on 21 March 2025.

All funds obtained from the results of the Continuous Public Offering of Petrosea's Bonds Shelf-Registered Phase I Year 2024 and Petrosea's Shelf-Registered Sukuk Ijarah I Phase I Year 2024, after deducting issuance costs, will be used by the Company entirely for the Company's working capital, through projects carried out by the Company on mining projects and engineering & construction projects which are the Company's main business activities, with the following details:

a. Approximately 67% will be allocated for the purchase of materials and related services through outright purchases, in line with the Company's operational requirements and the availability of materials from non-affiliated parties, including expenses for the operation of heavy equipment and machinery
b. Approximately 25% will be used for labor costs
c. The remainder will be used for other business expenses

Ikhtisar Obligasi & Sukuk
Bonds & Sukuk Highlights

Penawaran Umum Obligasi Berkelanjutan I Petrosea Tahap II Tahun 2025
Public Offering Shelf-Registered Bonds I Petrosea Phase II Year 2025

Nama Obligasi Name of Bonds	Nilai (Rp) Value (Rp)	Tingkat Bunga (%) Interest Rate (%)	Peringkat & Pemeringkat Rating & Rating Agencies	Tenor Period	Tanggal Penerbitan Issuance Date	Tanggal Jatuh Tempo Maturity Date	Status
Seri A	39.200.000.000	7,75	idA+ (SINGLE A PLUS)	3 tahun	24 Maret 2025	21 Maret 2028	Aktif/Belum Lunas Active/Not Paid Off
Seri B	476.200.000.000	8,75	idA+ (SINGLE A PLUS)	5 tahun	24 Maret 2025	21 Maret 2030	Aktif/Belum Lunas Active/Not Paid Off
Seri C	484.600.000.000	9,30	idA+ (SINGLE A PLUS)	7 tahun	24 Maret 2025	21 Maret 2032	Aktif/Belum Lunas Active/Not Paid Off

Penawaran Umum Sukuk Ijarah Berkelanjutan I Petrosea Tahap II Tahun 2025
Public Offering Shelf-Registered Sukuk Ijarah I Petrosea Phase II Year 2025

Nama Sukuk Name of Sukuk	Nilai (Rp) Value (Rp)	Cicilan Imbalan Ijarah (Rp) Ijarah Compensation Installment (Rp)	Peringkat & Pemeringkat Rating & Rating Agencies	Tenor Period	Tanggal Penerbitan Issuance Date	Tanggal Jatuh Tempo Maturity Date	Status
Seri A	59.100.000.000	4.580.250.000	idA+(sy) (SINGLE A PLUS SYARIAH)	3 tahun	24 Maret 2025	21 Maret 2028	Aktif/Belum Lunas Active/Not Paid Off
Seri B	223.900.000.000	19.591.250.000	idA+(sy) (SINGLE A PLUS SYARIAH)	5 tahun	24 Maret 2025	21 Maret 2030	Aktif/Belum Lunas Active/Not Paid Off
Seri C	217.000.000.000	20.181.000.000	idA+(sy) (SINGLE A PLUS SYARIAH)	7 tahun	24 Maret 2025	21 Maret 2032	Aktif/Belum Lunas Active/Not Paid Off

Realisasi penggunaan hasil Penawaran Umum Berkelanjutan ini dapat dilihat pada Bab Analisa & Pembahasan Manajemen halaman xxx Laporan Tahunan ini

The realization of the useof proceeds from this Public Offering of Shelf-Registered can be found in the Management Analysis & Discussion section on page xxx of this Annual Report



Penghargaan & Sertifikasi
Awards & Certifications

PENGHARGAAN
AWARDS

31 Jan 2025

Pelaksanaan Panitia Pembina Keselamatan & Kesehatan Kerja

Implementation of the Occupational Health & Safety Advisory Committee

Penghargaan dengan kategori "PLATINUM" atas kinerjanya terkait pelaporan dan pelaksanaan Panitia Pembina Keselamatan & Kesehatan Kerja (P2K3) di Perusahaan selama tahun 2024 dari Dinas Tenaga Kerja dan Transmigrasi Provinsi Kalimantan Timur

Award with "PLATINUM" category for excellence in the reporting and implementation of the Occupational Health & Safety Committee (P2K3) in the Company during 2024 from the East Kalimantan Provincial Manpower and Transmigration Office



12 Feb 2025

Kinerja Sistem Manajemen Mutu, K3, Lingkungan & Energi

Performance of Quality, OHS, Environment & Energy Management Systems

Penghargaan dengan predikat "EMAS" atas kinerja pengelolaan Sistem Manajemen Mutu, K3, Lingkungan & Energi selama tahun 2024 dari PT Kideco Jaya Agung

Award with "GOLD" predicate for excellence in the management of Quality, OHS, Environment & Energy Management Systems during 2024 from PT Kideco Jaya Agung



12 Mar 2025

MII Hackathon 2025: Powering Innovation with Azure AI

Juara 1 kompetisi "AI Hackathon 2025" atas pengembangan solusi kecerdasan buatan untuk use case keselamatan yang diselenggarakan oleh Microsoft Indonesia bersama PT Mitra Integrasi Informatika

1st Place in the "AI Hackathon 2025" competition for the development of artificial intelligence solutions for safety use cases organized by Microsoft Indonesia together with PT Mitra Integrasi Informatika



23 Apr 2025

Pelaksanaan Panitia Pembina Keselamatan & Kesehatan Kerja

Implementation of the Occupational Health & Safety Advisory Committee

Penghargaan atas pelaksanaan Panitia Pembina Keselamatan & Kesehatan Kerja (P2K3) Tingkat Provinsi Banten untuk Kantor Pusat dari Gubernur Banten

Implementation of the Occupational Health & Safety Committee (P2K3) in the Banten Provincial Level for the Head Office from the Governor of Banten



23 Apr 2025

Program Pencegahan & Penanggulangan HIV/AIDS

HIV/AIDS Prevention & Countermeasure Program

Penghargaan atas Program Pencegahan dan Penanggulangan HIV/AIDS Tingkat Provinsi Banten dari Gubernur Banten

HIV/AIDS Prevention and Countermeasure Program award in the Banten Provincial Level from the Governor of Banten



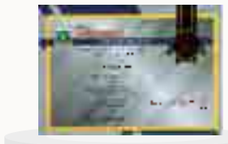
23 Apr 2025

Pencapaian Nihil Kecelakaan Kerja

Zero Accident Achievement

Penghargaan Nihil Kecelakaan Kerja Tingkat Provinsi Banten untuk Kantor Pusat dari Gubernur Banten

Zero Accident Award in the Banten Provincial Level for the Head Office from the Governor of Banten



Ikhtisar Utama
Main Highlights

Penghargaan & Sertifikasi
Awards & Certifications

23 Jun 2025

PROPERDA untuk Pengelolaan Lingkungan Hidup

PROPERDA for Environmental Management

Penghargaan PROPER Daerah (PROPERDA) dengan peringkat BIRU untuk Program Penilaian Kinerja Perusahaan dalam Pengelolaan Lingkungan Hidup Tahun 2024–2025 yang diberikan kepada Petrosea Support Facilities (PSF) dari Gubernur Kalimantan Timur

PROPER Daerah (PROPERDA) Award with BLUE rating for the Company Performance Rating Program in Environmental Management 2024–2025 presented to Petrosea Support Facilities (PSF) from the Governor of East Kalimantan



26 Juni 2025

Pencapaian Nihil Kecelakaan Kerja

Zero Accident Achievement

Penghargaan atas pencapaian nihil kecelakaan kerja (*zero accident*) untuk proyek Kideco Jaya Agung dengan 49.568.236 jam kerja *Lost Time Injury (LTI)* Free, proyek Kartika Selabumi Mining dengan 7.331.150 jam kerja *LTI Free*, proyek Cristian Eka Pratama dengan 3.119.63 6 jam kerja *LTI Free*, proyek Indo Bara Pratama dengan 3.049.329 jam kerja *LTI Free* dan PT Cristian Eka Pratama dengan 4.531.451 jam kerja *LTI Free* dari Gubernur Kalimantan Timur

Zero accident awards for the Kideco Jaya Agung project with 49,568,236 manhours Lost Time Injury (LTI) Free, Kartika Selabumi Mining project with 7,331,150 manhours LTI Free, Cristian Eka Pratama project with 3,119,636 manhours LTI Free, Indo Bara Pratama project with 3,049,329 manhours LTI Free and PT Cristian Eka Pratama with 4,531,451 manhours LTI Free from the Governor of East Kalimantan



26 Jun 2025

Program Pencegahan & Penanggulangan HIV/AIDS

HIV/AIDS Prevention & Countermeasure Program

Penghargaan untuk Pencegahan & Penanggulangan HIV/AIDS di tempat kerja dalam kategori "PLATINUM" bagi Petrosea di proyek Kideco Jaya Agung, Karya Bhumi Lestari di proyek Kartika Selabumi Mining , Petrosea di proyek Cristian Eka Pratama, serta Cristian Eka Pratama dan Petrosea di Petrosea Support Facilites (PSF) dari Gubernur Kalimantan Timur

Awards for HIV/AIDS Prevention and Countermeasure Program in the workplace for Petrosea at the Kideco Jaya Agung project, Karya Bhumi Lestari at the Kartika Selabumi Mining project, Petrosea at the Cristian Eka Pratama project, as well as Cristian Eka Pratama and Petrosea at Petrosea Support Facilities (PSF) from the Governor of East Kalimantan



26 Jun 2025

Program Penanggulangan Tuberkulosis

Tuberculosis Prevention Program

Penghargaan atas Program Penanggulangan Tuberkulosis dalam kategori "GOLD"untuk Petrosea di proyek Kideco Jaya Agung, serta kategori "PLATINUM" untuk Karya Bhumi Lestari di proyek Kartika Selabumi Mining dan Petrosea Support Facilites (PSF) dari Gubernur Kalimantan Timur

Awards for the Tuberculosis Prevention Program in the "GOLD" category for Petrosea at the Kideco Jaya Agung Project, as well as in the "PLATINUM" category for Karya Bhumi Lestari at the Kartika Selabumi Mining project and Petrosea Support Facilities (PSF) from the Governor of East Kalimantan



Ikhtisar Utama
Main Highlights

Penghargaan & Sertifikasi
Awards & Certifications

07 Aug 2025

Penghargaan *Good Mining Practices*

Good Mining Practices Award

Penghargaan dalam kategori "ADITAMA" untuk proyek Sumberdaya Arindo atas prestasinya dalam pengelolaan *Good Mining Practices* di aspek Pengelolaan Standardisasi dan Usaha Jasa Pertambangan Mineral untuk Pemegang Izin Usaha Jasa Pertambangan (IUJP) dari PT Aneka Tambang Tbk

Award in the "ADITAMA" category for the Sumberdaya Arindo project for its achievement in Good Mining Practices management in the aspect of Standardization and Mineral Mining Services Business Management for Mining Services Business License (IUJP) holders from PT Aneka Tambang Tbk



28 Aug 2025

Penghargaan OSH Asia's Summit 2025

OSH Asia's Summit Award 2025

Penghargaan "Bintang 5" atas pencapaian kematangan budaya K3 dalam kategori *The Best Communication of Safety Message, The Best OSH Innovation, The Best Continuous Improvement of an OSH Management Performance, The Best CEO Committed to OSH Culture* dan *The Best HSE Manager* dari First Indonesia Magazine

"5 Star" awards for the categories of The Best Communication of Safety Message, The Best OSH Innovation, The Best Continuous Improvement of an OSH Management Performance, The Best CEO Committed to OSH Culture dan The Best HSE Manager from First Indonesia Magazine



16 Sep 2025

Environmental and Social Innovation Awards (ENSIA) 2025

Penghargaan "SILVER" untuk kategori Inovasi Sosial di ajang Environmental and Social Innovation Awards (ENSIA) 2025 yang diadakan oleh Sucofindo

"SILVER" award in the Social Innovation category at the Environmental and Social Innovation Awards (ENSIA) 2025 which was organized by Sucofindo



17 Sep 2025

Penghargaan Rintisan Teknologi Industri (RINTEK) 2025

Penghargaan untuk kategori "Teknologi Jasa Industri" di ajang Penghargaan Rintisan Teknologi Industri (RINTEK) 2025 yang diadakan oleh Kementerian Perindustrian Republik Indonesia

Award in the "Industrial Services Technology" category during the Rintisan Teknologi Industri (RINTEK) 2025 awards organized by the Ministry of Industry of the Republic of Indonesia



10 Dec 2025

Penghargaan Program Cegah *Stunting*

Stunting Prevention Program Award

Penghargaan dengan predikat "GOLD" untuk Program GENTING (Gerakan Orangtua Asuh Cegah Stunting) di proyek Kideco Jaya Agung dari Menteri Kependudukan dan Pembangunan Keluarga / Kepala BKKBN

Award in the "GOLD" category for the GENTING Program (Gerakan Orangtua Asuh Cegah Stunting) at the Kideco Jaya Agung Project from the Minister of Population and Family Development / Head of BKKBN



Ikhtisar Utama
Main Highlights

Penghargaan & Sertifikasi
Awards & Certifications

PENGHARGAAN - TATA KELOLA
AWARDS - GOVERNANCE

30 Jun 2025

Bisnis Indonesia Awards 2025

Penghargaan untuk kategori "Pendukung Minyak, Gas & Batu Bara" di ajang Bisnis Indonesia Awards 2025 yang diadakan oleh Bisnis Indonesia Group

Award for the "Oil, Gas & Coal Support" category at the Bisnis Indonesia Awards 2025 held by Bisnis Indonesia Group



15 Sep 2025

16th IICD Corporate Governance Awards 2025

Penghargaan untuk kategori "Top 50 Big Capitalization Public Listed Companies" di ajang 16th IICD Corporate Governance Awards 2025 yang diselenggarakan oleh Indonesian Institute for Corporate Directorship (IICD)

Award for the "Top 50 Big Capitalization Public Listed Companies" category at the 16th IICD Corporate Governance Awards 2025 organized by the Indonesian Institute for Corporate Directorship (IICD)

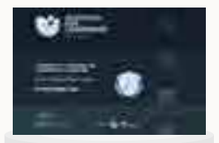


12 Nov 2025

Indonesia ESG Leadership Awards 2025

Penghargaan untuk kategori "Leadership A - Advancing ESG Transparency" dari Bumi Global Karbon (BGK) Foundation

Award for the "Leadership A - Advancing ESG Transparency" category from the Bumi Global Karbon (BGK) Foundation



20 Nov 2025

Investor Daily ESG Appreciation 2025

Penghargaan untuk kategori "Community Empowerment" di ajang Investor Daily ESG Appreciation 2025 yang diselenggarakan oleh B Universe

Award for the "Community Empowerment" category at the Investor Daily ESG Appreciation 2025 organized by B Universe



25 Nov 2025

Top 100 Indonesia 2025 La Tofi ESG Rating

Penghargaan untuk predikat "PLATINUM ALIGNMENT" dengan meraih skor 92,88% dan menempati posisi "Risk High - Action High (Leader Quadrant)" di ajang Top 100 Indonesia 2025 La Tofi ESG Rating yang diselenggarakan oleh La Tofi School of Social Responsibility

Award for the "PLATINUM ALIGNMENT" predicate with a score of 92.88% and placing in the "Risk High – Action High (Leader Quadrant)" position at the Top 100 Indonesia 2025 La Tofi ESG Rating organized by La Tofi School of Social Responsibility



16 Des 2025

Laporan Keberlanjutan Terbaik 2024

Best 2025 Sustainability Report

Penghargaan dengan kategori "Peringkat A" untuk Laporan Keberlanjutan 2024 Terbaik dari Foundation for International Human Rights Reporting Standards (FIHRRST)

Award for the "A Rating" category for the Best 2024 Sustainability Report from the Foundation for International Human Rights Reporting Standards (FIHRRST)



Penghargaan & Sertifikasi
Awards & Certifications

17 Des 2025

Indonesia Best Corporate Secretary Award 2025

Penghargaan "Indonesia Best Corporate Secretary Award 2025" dan "Indonesia Top GCG Awards 2025" dari The Iconomics
"Indonesia Best Corporate Secretary Award 2025" and "Indonesia Top GCG Awards 2025" from The Iconomics



17 Dec 2025

Best PR Leader Awards 2025

Penghargaan "Best PR Leader Awards 2025" dari The Iconomics
"Best PR Leader Awards 2025" from The Iconomics





Ikhtisar Utama
Main Highlights

Penghargaan & Sertifikasi
Awards & Certifications

SERTIFIKASI
CERTIFICATIONS



ISO 9001:2015
Sistem Manajemen Mutu

ISO 9001:2015
Quality Management System

Kantor Pusat
Head office

26 Mar 2024–25 Mar 2027

PT LRQA Business Assurance and Inspection Services



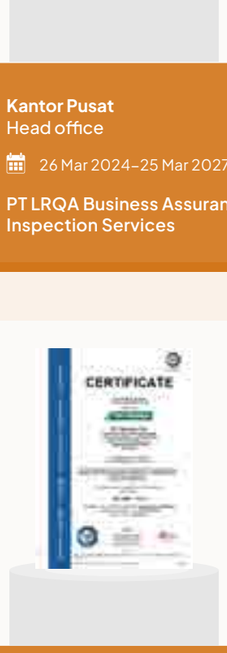
Sistem Manajemen Keselamatan & Kesehatan Kerja (SMK3)

Occupational Health & Safety Management System

Kantor Pusat
Head office

9 Jun 2023 - 9 Jun 2026

Kementerian Ketenagakerjaan RI



ISO 55001:2014
Sistem Manajemen Aset

ISO 55001:2014
Asset Management System

Kantor Pusat, PSF, proyek KJA
Head office, PSF, KJA Project

8 Feb 2023 - 7 Feb 2026

TÜV SÜD PSB Pte Ltd



Sistem Manajemen Keselamatan & Kesehatan Kerja (SMK3)

Occupational Health & Safety Management System

Proyek KJA
KJA Project

9 Jun 2023 - 9 Jun 2026

Kementerian Ketenagakerjaan RI



ISO 37001:2016
Sistem Manajemen Anti Penyuapan

ISO 37001:2016
Anti-Bribery Management System

Kantor Pusat, PSF, proyek KJA, Proyek Timika, POSB Sorong
Head office, PSF, KJA Project, Timika Project, POSB Sorong

28 Nov 2025–5 Dec 2028

ASRICERT Indonesia



Sistem Manajemen Keselamatan & Kesehatan Kerja (SMK3)

Occupational Health & Safety Management System

Petrosea Offshore Supply Base (POSB) Sorong

20 June 2024 - 20 June 2027

Kementerian Ketenagakerjaan RI



ISO 14001:2015 Sistem Manajemen Lingkungan & ISO 45001:2018 Sistem Manajemen Keselamatan & Kesehatan Kerja

ISO 14001:2015 Environmental Management System & ISO 45001:2018 Occupational Health & Safety Management System

Kantor Pusat, PSF, Proyek levee,Proyek KJA, POSB Sorong
Head office, PSF, Levee Project, KJA Project, POSB Sorong

31 Dec 2023–30 Dec 2026

PT LRQA Business Assurance and Inspection Services

Ikhtisar Utama
Main Highlights

Peristiwa Tahun 2025
2025 Events

21 JANUARY
Penandatanganan perjanjian novasi atas kontrak pekerjaan jasa pertambangan batu bara antara Petrosea dengan PT Indo Bara Pratama dan PT Karya Bhumi Lestari yang efektif pada tanggal 1 Januari 2025

Signing of a novation agreement for the coal mining services contract between Petrosea, PT Indo Bara Pratama and PT Karya Bhumi Lestari effective 1 January 2025

22 JANUARY
Penandatanganan amandemen dan pernyataan kembali kontrak pekerjaan jasa pertambangan batu bara dengan PT Indo Bara Pratama

Signing of an amendment and restatement of the coal mining services contract with PT Indo Bara Pratama

27 JANUARY
Penandatangan perjanjian *general services* dengan PT Freeport Indonesia senilai Rp235,46 miliar atau setara dengan US$14,2 juta, yang berlaku sampai dengan 29 Maret 2028

Signing of a general services agreement with PT Freeport Indonesia worth Rp235.46 billion or equivalent to US$14.2 million, valid until 29 March 2028

21 FEBRUARY
Petrosea merayakan ulang tahun yang ke-53

Petrosea celebrated its 53rd anniversary

26 FEBRUARY
Penandatangan perjanjian jasa pertambangan batu bara dengan PT Niaga Jasa Dunia dan PT Bara Prima Mandiri yang berlaku sampai dengan 31 Desember 2032

Signing of a coal mining services agreement with PT Niaga Jasa Dunia and PT Bara Prima Mandiri, valid until 31 December 2032

5 MARCH
Penandatanganan amandemen *term sheet* perjanjian jasa pertambangan batu bara dengan PT Barasentosa Lestari

Signing of an amendment to the coal mining services agreement term sheet with PT Barasentosa Lestari

21 APRIL
Petrosea menyelenggarakan RUPS Luar Biasa & Tahunan, dimana pada agenda ketiga Rapat Tahunan disetujui pembagian dividen tunai sebesar US$10.000.000 atau setara dengan US$0,00099 per saham

Petrosea held its Extraordinary and Annual GMS, during which the third agenda of Annual GMS item approved the distribution of cash dividends amounting to US$10,000,000 or US$0.00099 per share

15 APRIL
Petrosea mendirikan anak usahanya, PT Petrosea Engineering Procurement Construction dengan kepemilikan saham 99,90%

Petrosea established its subsidiary, PT Petrosea Engineering Procurement Construction, with a 99.90% ownership stake

8 APRIL
Penandatangan perjanjian jasa pertambangan nikel dengan PT Vale Indonesia yang berlaku sampai dengan 31 Desember 2034

Signing of the nickel services agreement with PT Vale Indonesia, valid until 31 December 2034

26 MARCH
Petrosea melalui anak usahanya, yaitu, PT Petrosea Infrastruktur Nusantara mendirikan PT Portus Bara Jaya dengan kepemilikan saham 50%

Through its subsidiary, PT Petrosea Infrastruktur Nusantara, Petrosea established PT Portus Bara Jaya with a 50% ownership stake

22 MARCH
Petrosea melakukan registrasi atas Penawaran Umum Berkelanjutan (PUB) I Obligasi dan Sukuk Ijarah Tahap II senilai Rp1,5 triliun yang terdiri dari Obligasi Berkelanjutan dengan pokok sebesar Rp1 triliun dan Sukuk Ijarah Berkelanjutan dengan imbal ijarah senilai Rp500 miliar

Petrosea registered its Shelf-Registered I Bonds and Sukuk Ijarah Phase II amounting to Rp1.5 trillion, consisting of Shelf-Registered Bonds with a principal value of Rp1 trillion and Shelf-Registered Sukuk Ijarah with ijarah returns amounting to Rp500 billion

22 APRIL
Penandatanganan perjanjian jasa pertambangan batu bara dengan PT Multi Tambangjaya Utama

Signing of a coal mining services agreement with PT Multi Tambangjaya Utama

30 APRIL
Petrosea melalui anak usahanya, PT Petrosea Infrastruktur Nusantara melakukan penyetoran modal atas saham baru di PT Maha Raja Mineral sebesar 40%

Petrosea's Through its subsidiary, PT Petrosea Infrastruktur Nusantara, Petrosea made a capital injection for new shares in PT Maha Raja Mineral, acquiring a 40% ownership stake

2 MAY
Penandatangan amandemen pertama atas perjanjian jasa pertambangan batu bara dengan PT Global Bara Mandiri

Signing of the first amendment to the coal mining services agreement with PT Global Bara Mandiri

19 MAY
Penandatanganan perjanjian jasa pertambangan batu bara dengan PT Bartim Coalindo

Signing of the coal mining services agreement with PT Bartim Coalindo

27 MAY
Petrosea mendirikan Petrosea Services Solutions Pte. Ltd. yang berkedudukan di Singapura

Petrosea establishes Petrosea Services Solutions Pte. Ltd. which is domiciled in Singapore

12 JUNE
Penandatanganan kontrak utama terkait jasa pengangkutan bijih nikel dengan PT Sumberdaya Arindo yang berlaku sampai dengan 17 Januari 2027

Signing of the master contract for nickel ore transportation services with PT Sumberdaya Arindo, effective until 17 January 2027

1 AUGUST
Penandatanganan *addendum* pertama perjanjian jasa pembangunan infrastruktur jalan tambang dengan PT Lintas Kelola Berlaba

Signing of the first addendum to the mining road infrastructure construction services agreement with PT Lintas Kelola Berlaba

17 JULY
Penandatanganan perjanjian fasilitas berjangka senior dengan PT Bank Negara Indonesia (Persero) Tbk. senilai US$135.000.000 atau setara dengan Rp2.197.125.000.000 dengan tenor 8 tahun.

Selanjutnya, Petrosea juga menandatangani perjanjian fasilitas *non-cash loan* senilai US$25 juta, dengan tenor 1 tahun

Signing of a senior term facility agreement with PT Bank Negara Indonesia (Persero) Tbk. amounting to US$135,000,000, or approximately Rp2,197,125,000,000, with an 8-year tenor.

Additionally, Petrosea also signed a non-cash loan facility agreement amounting to US$25 million, with a 1-year tenor

14 JULY
Penandatanganan kontrak pekerjaan jasa pengupasan dan pemindahan lapisan tanah penutup batu bara dengan PT Barasentosa Lestari yang berlaku sampai dengan 31 Desember 2029

Signing of the contract for coal overburden stripping and relocation services with PT Barasentosa Lestari, valid until 31 December 2029

4 JULY
Penandatangan perjanjian penyediaan Sorong Logistic Base untuk UCC Project dengan PT Saipem Indonesia yang berlaku sampai dengan 31 Januari 2028

Signing of the agreement for the provision of the Sorong Logistic Base for the UCC Project with PT Saipem Indonesia, effective until 31 January 2028

16 JUNE
Penandatanganan amandemen pertama perjanjian jasa penambangan dan pengangkutan material bijih nikel Bahodopi Blok 2&3 dengan PT Vale Indonesia Tbk

Signing of the first amendment to the mining and nickel ore transportation services agreement for Bahodopi Blocks 2 & 3 with PT Vale Indonesia Tbk

Peristiwa 2025
2025 Events



1 AUGUST

Penandatanganan *conditional share sale and purchase* agreement atas pembelian 100% saham HBS (PNG) Limited & anak usahanya

Signing of the conditional share sale and purchase agreement for the acquisition of 100% of the shares of HBS (PNG) Limited and its subsidiaries



15 AUGUST

Penyelesaian akuisisi atas 51% kepemilikan saham di grup Hafar, yang bergerak di bidang *Engineering, Procurement, Construction & Installation* (EPCI) serta layanan pelayaran untuk mendukung industri minyak & gas bumi lepas pantai

Completion of the acquisition of a 51% ownership stake in Hafar group, which operates in Engineering, Procurement, Construction & Installation (EPCI) as well as shipping services to support the offshore oil and gas industry

8 SEPTEMBER

Petrosea melalui anak usahanya PT Petrosea Infrastruktur Nusantara (PIN) menandatangani perjanjian dengan PT Chandra Daya Investasi Tbk (CDI) sehubungan dengan kepemilikan PIN dan CDI pada PT Chandra Tirta Karian

Petrosea, through its subsidiary PT Petrosea Infrastruktur Nusantara (PIN) signed an agreement with PT Chandra Daya Investasi Tbk (CDI) regarding the ownership of PIN and CDI in PT Chandra Tirta Karian

28 AUGUST

Penandatanganan perjanjian fasilitas-fasilitas berjangka dengan PT Bank Mandiri (Persero) Tbk. senilai Rp2,5 triliun dengan tenor 8 tahun, yang digunakan untuk belanja modal dan memperkuat modal kerja dalam rangka pengembangan bisnis EPC

Signing of term facility agreements with PT Bank Mandiri (Persero) Tbk. totaling Rp2.5 trillion with an 8-year tenor, to be used for capital expenditures and to strengthen working capital in support of EPC business development

27 AUGUST

Petrosea bersama dengan anak-anak usahanya yakni PT Karya Bhumi Lestari dan PT Cristian Eka Pratama, menandatangani perubahan pertama atas perjanjian kredit dengan PT Bank Central Asia Tbk.

Petrosea, together with its subsidiaries PT Karya Bhumi Lestari and PT Cristian Eka Pratama, signed the first amendment to the credit agreement with PT Bank Central Asia Tbk.

27 AUGUST

Penandatanganan perjanjian fasilitas berjangka dengan PT Bank Central Asia Tbk. senilai US$100 juta dengan tenor 8 tahun untuk belanja modal dan kredit multi fasilitas selama 1 tahun dengan jumlah maksimum sebesar US$75 juta

Signing of a term facility agreement with PT Bank Central Asia Tbk. amounting to US$100 million with an 8-year tenor for capital expenditures and a 1-year multi-facility credit with a maximum amount of US$75 million

19 SEPTEMBER

Penandatanganan *non-binding term sheet* dengan para pemegang saham Scan-Bilt Pte. Ltd. (SPBL) sehubungan dengan rencana pengambilalihan mayoritas kepemilikan saham di SBPL, perusahaan berbasis di Singapura yang bergerak di bidang *plant civil engineering construction* dan *maintenance work* untuk industri pengolahan kimia serta minyak & gas *onshore*

Signing of a non-binding term sheet with the shareholders of Scan-Bilt Pte. Ltd. (SPBL) in relations with the proposed acquisition of a majority ownership in SBPL, a Singapore-based company engaged in plant civil engineering construction and maintenance work for the chemical processing as well as onshore oil & gas industries

19 SEPTEMBER

Penandatanganan perjanjian novasi dengan PT Niaga Jasa Dunia (NJD) dan PT Bara Prima Mandiri (BPM) untuk mengalihkan seluruh hak dan kewajiban NJD kepada BPM

Signing of a novation agreement with PT Niaga Jasa Dunia (NJD) and PT Bara Prima Mandiri (BPM) to transfer all rights and obligations of NJD to BPM

25 SEPTEMBER

Pendirian Petrosea Solutions Pakistan (Private) Limited yang berkedudukan di Pakistan

Establishment of Petrosea Solutions Pakistan (Private) Limited which is domiciled in Pakistan

30 SEPTEMBER

Petrosea menandatangani fasilitas non-tunai dengan PT Bank Mandiri (Persero) Tbk dengan nilai keseluruhan tidak lebih dari US$100.000.000 yang digunakan untuk *non cash loan*

Petrosea has signed a non-cash facility with PT Bank Mandiri (Persero) Tbk with a total value of no more than US$100,000,000, to be used for non cash loan

6 OCTOBER

Petrosea menyelenggarakan Paparan Publik secara online dengan agenda kinerja keuangan dan operasional Perusahaan

Petrosea conducted an online Public Expose with the agenda of the Company's financial and operational performance

17 DECEMBER

Penandatanganan perjanjian oleh Scan-Bilt Pte Ltd dengan Aster Chemicals & Energy Pte Ltd selama 24 bulan

Signing of the agreement by Scan-Bilt Pte Ltd with Aster Chemicals & Energy Pte Ltd for a period of 24 months

15 DECEMBER

Pendirian PT Kinarya Medika Selaras yang berkedudukan di Jakarta Barat

Establishment of PT Kinarya Medika Selaras, which is domiciled in West Jakarta



24 NOVEMBER

Penyelesaian pengambilalihan 60% saham Scan-Bilt Pte. Ltd.

Completion of the acquisition of 60% of shares in Scan-Bilt Pte. Ltd.

24 OCTOBER

Pengalihan atas 100% kepemilikan saham Perusahaan di Petrosea Services Solutions Pte. Ltd. kepada PT Petrosea Engineering Procurement Construction

The transfer of 100% of the Company's share ownership in Petrosea Services Solutions Pte. Ltd. to PT Petrosea Engineering Procurement Construction

22 OCTOBER

Penandatanganan kontrak pengadaan platform digital Minerva dengan PT Aneka Tambang Tbk untuk mendukung aktivitas bisnis pertambangan nikel di Maluku Utara

Signing of the Minerva digital platform procurement contract with PT Aneka Tambang Tbk for nickel mining business activities in North Maluku

8 OCTOBER

Petrosea dan anak usahanya, Petrosea Solutions Pakistan (Private) Limited, menandatangani perjanjian pelaksanaan awal dengan Reko Diq Mining Company (Private) Limited, perusahaan pertambangan di Pakistan untuk jasa layanan EPC

Petrosea and its subsidiary, Petrosea Solutions Pakistan (Private) Limited, signed an initial implementation agreement with Reko Diq Mining Company (Private) Limited, a mining company in Pakistan for EPC services

Tahun 2025 menandai momentum penguatan skala bisnis, kapabilitas inti dan diversifikasi Petrosea

The year 2025 represented a momentum for Petrosea in strengthening its business scale, core capabilities and diversification

Laporan Dewan Komisaris
Board of Commissioners' Report

Dengan fondasi tata kelola yang kokoh dan kapabilitas operasional yang terus diperkuat, Petrosea berada pada posisi yang tepat untuk menavigasi tantangan sekaligus menangkap peluang pertumbuhan secara berkelanjutan

With a strong governance foundation and continuously strengthening operational capabilities, Petrosea is well positioned to navigate challenges while capturing sustainable growth opportunities



Osman Sitorus

Presiden Komisaris merangkap Komisaris Independen
President Commissioner concurrently Independent Commissioner

Pemegang saham yang terhormat,

Atas nama Dewan Komisaris PT Petrosea Tbk, kami menyampaikan laporan pelaksanaan fungsi pengawasan dan pemberian nasihat kepada Direksi atas pengelolaan Perusahaan sepanjang tahun buku 2025. Laporan ini disampaikan sebagai bagian dari komitmen Dewan Komisaris dalam memastikan penerapan tata kelola perusahaan yang baik guna mendukung keberlanjutan kinerja Perusahaan dalam jangka panjang.

Tahun 2025 merupakan periode yang penuh tantangan, ditandai dengan ketidakpastian global yang berlanjut, dinamika geopolitik, perubahan permintaan global, transisi energi, serta volatilitas harga komoditas. Dalam konteks tersebut, Dewan Komisaris secara aktif melakukan pengawasan terhadap perumusan dan implementasi strategi, sekaligus memberikan arahan dan rekomendasi kepada Direksi agar Petrosea tetap adaptif, *prudent* dan berfokus pada penciptaan nilai berkelanjutan.

Dewan Komisaris menilai bahwa Direksi telah menjalankan pengelolaan Perusahaan secara efektif dan bertanggung jawab, tercermin dari keberhasilan Petrosea dalam mencapai target kinerja tahun buku 2025, serta pelaksanaan strategi pengembangan usaha, baik secara organik maupun anorganik. Penyelesaian akuisisi strategis atas Hafar, HBS dan Scan-Bilt dinilai telah memperkuat posisi Perusahaan sebagai penyedia layanan terintegrasi dari hulu hingga hilir, sekaligus meningkatkan kapabilitas dan daya saing di berbagai sektor industri.

Penilaian Kinerja Direksi

Sepanjang tahun 2025, Dewan Komisaris menilai Direksi telah menunjukkan kinerja yang solid dan terukur dalam mengeksekusi strategi Perusahaan, khususnya dalam implementasi diversifikasi usaha dan penguatan fundamental kinerja keuangan. Di tengah dinamika industri dan ketidakpastian global, Direksi dinilai mampu menjaga fokus strategis serta disiplin dalam pengambilan keputusan bisnis.

Dear shareholders,

On behalf of the Board of Commissioners of PT Petrosea Tbk, we hereby present the report on the implementation of our supervisory and advisory functions to the Board of Directors regarding the management of the Company throughout the 2025 fiscal year. This report is submitted as part of the Board of Commissioners' commitment to ensuring the implementation of good corporate governance in order to support the long-term sustainability of the Company's performance.

The year 2025 was a period full of challenges, marked by ongoing global uncertainty, geopolitical dynamics, shifts in global demand, energy transition, as well as commodity price volatility. In this context, the Board of Commissioners actively oversaw the formulation and implementation of strategies, while providing guidance and recommendations to the Board of Directors in order to ensure that Petrosea remained adaptive, prudent and focused on creating sustainable value.

The Board of Commissioners believes that the Board of Directors has managed the Company effectively and responsibly, as reflected in Petrosea's achievement of its performance targets for the 2025 fiscal year, as well as the implementation of its business development strategies, both organic and inorganic. The successful completion of strategic acquisitions of Hafar, HBS and Scan-Bilt is considered to have strengthened the Company's position as an integrated service provider from upstream to downstream, while also enhancing its capabilities and competitiveness across various industry sectors.

Board of Directors Performance Review

Throughout 2025, the Board of Commissioners considers that the Board of Directors demonstrated a solid and measurable performance in executing the Company's strategies, particularly in implementing business diversification and strengthening financial fundamentals. Amid industry dynamics and global uncertainty, the Board of Directors is deemed to have maintained strategic focus and discipline in business decision-making.

Dewan Komisaris mencermati bahwa strategi diversifikasi melalui akuisisi strategis telah dijalankan secara selektif, terarah dan konsisten dengan visi jangka panjang Perusahaan. Langkah tersebut terbukti efektif dalam memperkuat kapabilitas teknis multidisiplin, memperluas portofolio layanan, serta menciptakan sumber pertumbuhan baru yang berkelanjutan. Implementasi strategi ini tercermin dari peningkatan total pendapatan sebesar 28,32% dan pertumbuhan laba yang dapat diatribusikan kepada pemilik entitas induk sebesar 197,02% dibandingkan tahun sebelumnya.

The Board of Commissioners notes that the diversification strategy through strategic acquisitions has been implemented in a selective, focused and consistent manner, in line with the Company's long-term vision. This approach has proven effective in strengthening multidisciplinary technical capabilities, expanding the service portfolio, as well as creating new, sustainable sources of growth. The implementation of this strategy is reflected in a 28.32% increase in total revenue and a 197.02% growth in profit attributable to owners of the company compared to the previous year.

Melalui akuisisi Hafar dan anak usahanya, Direksi dinilai sukses memperluas cakupan bisnis Petrosea ke sektor EPCI migas lepas pantai dengan kapabilitas teknis *engineering, procurement, construction & installation* yang komprehensif. Kehadiran kapabilitas ini memperkuat posisi Petrosea dalam mendukung proyek-proyek strategis migas *offshore* nasional dan regional.

Through the acquisition of Hafar and its subsidiaries, the Board of Directors is considered to have successfully expanded Petrosea's business scope into the offshore oil & gas EPCI sector, supported by comprehensive engineering, procurement, construction and installation capabilities. The addition of these capabilities has strengthened Petrosea's position in supporting strategic offshore oil & gas projects at both national and regional levels.

Selanjutnya, melalui HBS dan anak usahanya di Papua Nugini, Direksi dinilai sukses memperluas diversifikasi ke sektor pertambangan emas dan mineral dengan standar teknis tinggi. Ekspansi ini tidak hanya memperkaya portofolio jasa pertambangan Perusahaan, tetapi juga memperluas eksposur geografis, serta memperkuat kapabilitas *end-to-end services*, termasuk penyewaan alat berat dan jasa pendukung konstruksi.

Furthermore, through HBS and its subsidiaries in Papua New Guinea, the Board of Directors is considered to have successfully expanded diversification into the gold and mineral mining sector with high technical standards. This expansion has not only enriched the Company's mining services portfolio, but also broadened its geographic exposure and strengthened its end-to-end service capabilities, including heavy equipment rental and construction support services.

Akuisisi Scan-Bilt juga dipandang sebagai langkah strategis yang tepat dalam memperkuat lini bisnis EPC, khususnya untuk proyek-proyek industri pengolahan kimia dan migas *onshore*. Dewan Komisaris mencatat rencana Direksi untuk mengembangkan Scan-Bilt menjadi *business hub* regional di Asia Pasifik dan Oseania sebagai inisiatif yang sejalan dengan strategi ekspansi jangka menengah Perusahaan.

The acquisition of Scan-Bilt is also viewed as a timely strategic step in strengthening the Company's EPC business line, particularly for chemical processing and onshore oil & gas projects. The Board of Commissioners notes the Board of Directors' plan to develop Scan-Bilt into a regional business hub in the Asia-Pacific and Oceania regions as an initiative aligned with the Company's medium-term expansion strategy.

Dari sisi kinerja operasional dan keuangan, Dewan Komisaris menilai Direksi sukses menjaga pertumbuhan yang sehat dan berimbang. Kontribusi pendapatan dari berbagai lini usaha menunjukkan struktur pendapatan yang semakin terdiversifikasi, dengan total *backlog* mencapai US$4,44 miliar pada akhir tahun. Peningkatan laba operasi sebesar 74,51% serta perbaikan margin operasi mencerminkan efektivitas Direksi dalam pengelolaan biaya dan peningkatan efisiensi operasional.

From an operational and financial performance perspective, the Board of Commissioners considers that the Board of Directors has successfully maintained healthy and balanced growth. Revenue contributions from various business lines indicate an increasingly diversified revenue structure, with total backlog reaching US$4.44 billion at year-end. An increase of 74.51% in operating profit, along with improved operating margins, reflects the effectiveness of the Board of Directors in managing costs and enhancing operational efficiency.

Dewan Komisaris juga mencermati peningkatan signifikan pada laba bersih, yang selain didukung oleh kinerja operasional, turut dipengaruhi oleh pengakuan keuntungan dari transaksi akuisisi. Meskipun terdapat peningkatan beban bunga seiring dengan pendanaan ekspansi, Direksi dinilai telah menerapkan manajemen struktur permodalan dan likuiditas secara terukur, tercermin dari posisi kas dan setara kas yang tetap kuat serta dukungan pendanaan dari perbankan nasional yang kredibel dan kepercayaan pemegang obligasi dan sukuk terhadap fundamental dan prospek jangka panjang Perusahaan.

The Board of Commissioners also notes a significant increase in net profit, which, in addition to being supported by operational performance, was also influenced by the recognition of gains from acquisition transactions. Despite higher interest expenses associated with expansion financing, the Board of Directors is considered to have implemented prudent capital structure and liquidity management, as reflected in the Company's strong cash and cash equivalents position, supported by funding from reputable domestic banks and the confidence of bond and sukuk holders in the Company's fundamentals and long-term prospects.

Sementara itu, pada aspek Keselamatan, Kesehatan Kerja & Lingkungan (K3L), Petrosea berhasil mempertahankan *zero fatality* pada tahun 2025. Selain itu, Perusahaan juga berhasil mencapai *overall safety milestone* yang solid, yaitu 44.548.769,43 jam kerja tanpa kecelakaan yang mengakibatkan hari kerja hilang (*LTI Free*) sepanjang tahun. Petrosea juga meraih penghargaan untuk pengelolaan lingkungan hidup di Petrosea Support Facilities (PSF), yaitu PROPERDA dengan peringkat BIRU dari Gubernur Kalimantan Timur.

Meanwhile, in Safety, Health & Environment (SHE), Petrosea successfully maintained a zero-fatality record in 2025. Furthermore, the Company also reached a solid overall safety milestone of 44,548,769.43 manhours Lost Time Injury (LTI) Free throughout the year. Petrosea also received environmental management recognition for Petrosea Support Facilities (PSF), earning a PROPERDA Blue rating from the Governor of East Kalimantan.

Secara keseluruhan, Dewan Komisaris menilai Direksi telah menjalankan tugas dan tanggung jawabnya dengan baik sepanjang tahun 2025, dengan menunjukkan kepemimpinan strategis, disiplin eksekusi, serta komitmen terhadap prinsip kehati-hatian dan tata kelola perusahaan yang baik. Kinerja ini menjadi fondasi yang kuat bagi Perseroan untuk melanjutkan pertumbuhan berkelanjutan dan penciptaan nilai jangka panjang bagi para pemegang saham dan seluruh pemangku kepentingan.

Overall, the Board of Commissioners considers that the Board of Directors has carried out its duties and responsibilities effectively throughout 2025, demonstrating strategic leadership, disciplined execution and a strong commitment to sound judgment and good corporate governance principles. This performance provides a solid foundation for the Company to continue pursuing sustainable growth and long-term value creation for shareholders and all stakeholders.

Penerapan Tata Kelola Perusahaan

Dewan Komisaris memandang bahwa penerapan tata kelola perusahaan yang baik (GCG) merupakan fondasi utama dalam memastikan keberlanjutan usaha serta penciptaan nilai jangka panjang Perusahaan. Sepanjang tahun 2025, Dewan Komisaris secara aktif melaksanakan fungsi pengawasan dan pemberian nasihat kepada Direksi guna memastikan bahwa infrastruktur dan praktik GCG Petrosea berjalan efektif dalam mendukung pencapaian strategi dan kebijakan strategis sesuai dengan rencana kerja Perusahaan.

Corporate Governance Implementation

The Board of Commissioners views the implementation of good corporate governance (GCG) as the main foundation to ensure the Company's business sustainability and create long-term value. Throughout 2025, the Board of Commissioners actively carried out its supervisory and advisory functions to the Board of Directors to ensure that Petrosea's GCG infrastructure and practices operated effectively in supporting the achievement of strategies and strategic policies in line with the Company's work plans.

Dewan Komisaris secara berkala melakukan evaluasi atas efektivitas pengambilan keputusan di seluruh tingkatan organisasi, termasuk memastikan bahwa setiap keputusan strategis dilaksanakan dengan mengutamakan prinsip *arm's length* melalui mekanisme tata kelola yang memadai, kepatuhan terhadap peraturan pasar modal, serta pengelolaan risiko yang terukur. Dalam hal ini, Dewan Komisaris menilai bahwa kerangka GCG Petrosea telah diterapkan secara konsisten dan terintegrasi dengan proses bisnis utama Perusahaan.

The Board of Commissioners periodically evaluates the effectiveness of decision-making across all levels of the organization, including ensuring that every strategic decision is made in accordance with the arm's length principle through adequate governance mechanisms, compliance with capital market regulations, as well as measured risk management. In this regard, the Board of Commissioners confirms that Petrosea's GCG framework has been consistently applied and fully integrated with the Company's core business processes.

Dalam rangka memastikan efektivitas pelaksanaan GCG, Dewan Komisaris secara konsisten memantau tindak lanjut atas rekomendasi yang telah disampaikan kepada Direksi, termasuk melalui forum rapat Dewan Komisaris dan rapat gabungan bersama Direksi. Dewan Komisaris juga memastikan bahwa peran komite-komite di bawah Dewan Komisaris berjalan secara optimal dalam mendukung fungsi pengawasan, khususnya terkait pelaporan keuangan, tata kelola perusahaan, pengendalian internal, manajemen risiko, serta kebijakan nominasi dan remunerasi, sehingga proses pengambilan keputusan strategis Perusahaan tetap terjaga secara kualitas, objektivitas dan akuntabilitas.

To ensure the effective implementation of GCG, the Board of Commissioners consistently monitors the follow-up actions on recommendations provided to the Board of Directors, including through Board of Commissioners meetings and joint meetings with the Board of Directors. The Board of Commissioners also ensures that the committees under the Board of Commissioners operate optimally to support its supervision function, particularly in relation to financial reporting, corporate governance, internal control, risk management, as well as nomination and remuneration policies, thereby safeguarding the quality, objectivity and accountability of the Company's strategic decision-making process.

Dewan Komisaris meyakini bahwa penerapan prinsip-prinsip CGC berkontribusi signifikan dalam memperkuat daya saing Perusahaan, termasuk dalam meningkatkan kepercayaan investor, menurunkan biaya modal, serta mendukung pencapaian kinerja yang selaras dengan strategi

The Board of Commissioners believes that the implementation of GCG principles contributes significantly to strengthening the Company's competitiveness, including enhancing investor trust, reducing the cost of capital, as well as supporting the achievement of performance which is aligned with long-term strategy.

jangka panjang. Sejalan dengan komitmen tersebut, Petrosea secara periodik melakukan pengukuran dan evaluasi atas tingkat kepatuhan serta kualitas penerapan GCG dengan mengacu pada standar ASEAN Corporate Governance Scorecard (ACGS).

Berdasarkan hasil evaluasi dan asesmen terakhir yang dilakukan pada tahun 2025 oleh pihak independen, Dewan Komisaris menilai bahwa penerapan pilar-pilar GCG di Petrosea secara konsisten mengadopsi praktik tata kelola yang sejalan dengan standar internasional. Perusahaan kembali memperoleh predikat "sangat baik" dengan skor 94,79%, meningkat dibandingkan tahun sebelumnya, serta berada di atas rata-rata skor perusahaan tercatat kategori Big Cap di Bursa Efek Indonesia.

Dewan Komisaris juga memastikan bahwa Petrosea secara berkelanjutan memelihara dan memperbarui seluruh infrastruktur GCG agar tetap relevan dan selaras dengan perkembangan usaha, pedoman tata kelola nasional dan ketentuan pasar modal terbaru, termasuk peraturan Otoritas Jasa Keuangan terkait penerapan pedoman tata kelola perusahaan terbuka. Infrastruktur GCG tersebut menjadi kerangka pendukung utama dalam memastikan akuntabilitas, transparansi, perilaku beretika dan keberlanjutan dalam seluruh aktivitas bisnis Perusahaan. Ke depan, Dewan Komisaris akan terus menjaga dan mendorong penguatan praktik GCG secara berkesinambungan, termasuk penyelarasan dengan praktik terbaik di kawasan Southeast Asia dan negara-negara anggota Organization for Economic Cooperation and Development (OECD), agar GCG tetap menjadi tulang punggung bagi pertumbuhan dan keberlanjutan bisnis Petrosea.

In line with this commitment, Petrosea periodically measures and evaluates the level of compliance and the quality of GCG implementation by referring to the ASEAN Corporate Governance Scorecard (ACGS) standards.

Based on the results of the most recent evaluation and assessment conducted in 2025 by an independent party, the Board of Commissioners concludes that the consistent implementation of GCG pillars at Petrosea has adopted governance practices aligned with international standards. The Company once again received a "very good" rating with a score of 94.79%, representing an improvement from the previous year and exceeding the average score of Big Cap listed companies on the Indonesia Stock Exchange.

The Board of Commissioners also ensures that Petrosea continuously maintains and updates its GCG infrastructure in order to remain relevant and aligned with business developments, national governance guidelines and the latest capital market regulations, including regulations issued by the Financial Services Authority (Otoritas Jasa Keuangan/OJK) related to the implementation of corporate governance guidelines for public companies. This GCG infrastructure serves as a key supporting framework in ensuring accountability, transparency, ethical conduct and sustainability across all of the Company's business activities. Going forward, the Board of Commissioners will continue to maintain and promote the continuous strengthening of GCG practices, including alignment with best practices in Southeast Asia and member countries of the Organisation for Economic Co-operation and Development (OECD) in order to ensure that GCG remains the backbone of Petrosea's business growth and sustainability.

Dewan Komisaris memberikan apresiasi atas konsistensi dan komitmen Perusahaan dalam menerapkan praktik GCG yang sepanjang tahun 2025 kembali memperoleh pengakuan dari berbagai pihak independen. Berbagai penghargaan yang diraih Petrosea di bidang tata kelola, keberlanjutan, komunikasi korporasi, serta pemberdayaan masyarakat mencerminkan kualitas penerapan GCG yang terintegrasi dan berkelanjutan. Dewan Komisaris memandang pengakuan tersebut sebagai indikator positif atas efektivitas kerangka tata kelola perusahaan, sekaligus menjadi dorongan untuk terus meningkatkan standar praktik GCG sejalan dengan ekspektasi pemangku kepentingan dan praktik terbaik di tingkat nasional maupun internasional.

The Board of Commissioners appreciates the Company's consistency and commitment in implementing GCG practices, which once again received recognition from various independent parties throughout 2025. The awards received by Petrosea in the areas of governance, sustainability, corporate communications, as well as community empowerment reflect the quality of an integrated and sustainable GCG implementation. The Board of Commissioners views these recognitions as a positive indicator of the effectiveness of the Company's governance framework, while also serving as encouragement to continuously enhance GCG standards in line with stakeholder expectations and best practices at both national and international levels.

Rapat & Komposisi Dewan Komisaris

Sepanjang tahun 2025, Dewan Komisaris telah menyelenggarakan enam rapat Dewan Komisaris dan tiga rapat gabungan bersama Direksi sebagai bagian dari pelaksanaan fungsi pengawasan dan pemberian nasihat kepada Direksi, termasuk dalam memastikan efektivitas strategi Perseroan, pengelolaan risiko, serta kepatuhan terhadap peraturan perundang-undangan yang berlaku dan penerapan prinsip tata kelola perusahaan yang baik.

Selain itu, tidak terdapat perubahan pada komposisi anggota Dewan Komisaris

Board of Commissioners' Meetings & Composition

Throughout 2025, the Board of Commissioners held six Board meetings and three joint meetings with the Board of Directors as part of the implementation of its supervisory and advisory functions. This included ensuring the effectiveness of the Company's strategies, risk management, compliance with applicable laws and regulations, as well as the implementation of good corporate governance principles.

Furthermore, there were no changes in the composition of the Board of

selama tahun 2025, yang mencerminkan kesinambungan peran, stabilitas, serta efektivitas Dewan Komisaris dalam menjalankan fungsi pengawasan secara independen dan berkelanjutan.

Commissioners throughout 2025, reflecting the continuity, stability, as well as effectiveness of the Board of Commissioners in carrying out its supervisory function independently and sustainably.

Prospek Usaha

Dewan Komisaris memandang bahwa tahun 2026 masih akan diwarnai oleh dinamika perekonomian global dan domestik yang penuh tantangan, seiring dengan proses normalisasi kebijakan moneter global, perkembangan geopolitik, serta perubahan arah kebijakan perdagangan internasional, termasuk perubahan arah kebijakan perdagangan Amerika Serikat yang bersifat proteksionis. Dalam kondisi tersebut, Dewan Komisaris menekankan pentingnya kewaspadaan, disiplin manajemen risiko dan ketangkasan dalam merespons perubahan lingkungan usaha.

Business Prospects

The Board of Commissioners expects that 2026 will continue to be marked by challenging global and domestic economic dynamics, driven by the normalization of global monetary policies, ongoing geopolitical developments, as well as significant shifts in international trade policies, including the increasingly protectionist trade policy direction of the United States. In this condition, the Board of Commissioners emphasizes the importance of vigilance, disciplined risk management and agility in responding to changes in the business environment.

Dewan Komisaris mencermati prospek pertumbuhan ekonomi Indonesia yang relatif terjaga, didukung oleh penguatan konsumsi domestik, keberlanjutan pembangunan infrastruktur serta kebijakan pemerintah dalam memperkuat ketahanan energi nasional. Menurut Badan Pusat Statistik, perekonomian Indonesia mencatat pertumbuhan sebesar 5,11% sepanjang tahun 2025, meningkat dibandingkan tahun sebelumnya sebesar 5,03% yang mencerminkan daya tahan ekonomi ditengah tantangan global. Upaya optimalisasi produksi migas nasional dan pengurangan ketergantungan terhadap impor energi dinilai sejalan dengan arah kebijakan jangka panjang pemerintah, sekaligus membuka peluang bagi Perusahaan untuk berperan dalam mendukung proyek-proyek strategis di sektor energi.

The Board of Commissioners expects that Indonesia's economic growth outlook will remain relatively resilient, supported by strengthening domestic consumption, continued infrastructure development as well as government policies aimed at enhancing national energy security. According to BPS-Statistics Indonesia, Indonesia's economy recorded a 5.11% growth in 2025, an increase from 5.03% in the previous year, reflecting the resilience of the economy amid global challenges. Efforts to optimize national oil & gas production and reduce reliance on energy imports are considered to be aligned with the government's long-term policy direction, while also creating opportunities for the Company to play an active role in supporting strategic projects in the energy sector.

Dewan Komisaris menilai bahwa strategi diversifikasi usaha yang telah dijalankan Petrosea pada tahun 2025 merupakan langkah yang tepat dalam memperkuat ketahanan bisnis di tengah perkembangan geopolitik dan siklus industri yang dinamis. Penguatan kapabilitas multidisiplin di bidang EPC, EPCI, jasa pertambangan, serta logistik secara terintegrasi diharapkan dapat meningkatkan fleksibilitas dan daya saing Perusahaan dalam menangkap peluang di berbagai segmen dan rantai nilai tempat Petrosea berperan dan berkontribusi, termasuk sektor energi & migas, pertambangan dan hilirisasi industri, baik di dalam negeri maupun di kawasan Asia Pasifik dan Oseania.

The Board of Commissioners believes that the business diversification strategy implemented by Petrosea in 2025 was a timely and effective step in strengthening business resilience amid geopolitical developments and dynamic industry cycles. The enhancement of multidisciplinary capabilities across integrated EPC, EPCI, mining services, as well as logistics is expected to improve the Company's flexibility and competitiveness in capturing opportunities across various segments and value chains in which Petrosea operates and contributes, including the energy and oil & gas, mining and industrial downstream sectors, both domestically and across the Asia-Pacific and Oceania regions.

Dalam sektor energi dan sumber daya alam, Dewan Komisaris mencermati bahwa batu bara masih akan memegang peranan penting dalam bauran energi nasional selama masa transisi energi, meskipun dihadapkan pada volatilitas harga dan potensi penyesuaian tingkat produksi nasional. Sementara itu, gas bumi diposisikan sebagai sumber energi transisi strategis yang mendorong peningkatan kebutuhan terhadap pengembangan infrastruktur, fasilitas pengolahan gas, serta industri hilir migas dan pengolahan berbasis energi.

In the energy and natural resources sector, the Board of Commissioners notes that coal is expected to continue playing a significant role in the national energy mix during the energy transition period, despite ongoing price volatility and potential adjustments to national production levels. Meanwhile, natural gas is positioned as a strategic transition energy source, driving increased demand for infrastructure development, gas processing facilities, and downstream oil and gas and energy-based processing industries.

Sejalan dengan hal tersebut, prospek jangka menengah hingga panjang lini bisnis EPCI dinilai tetap positif, didukung oleh agenda penguatan ketahanan energi nasional, pengembangan hilirisasi industri, serta kebutuhan investasi pada fasilitas pengolahan yang efisien dan berkelanjutan. Pada lini bisnis EPC, Petrosea memposisikan kapabilitas EPC terintegrasi untuk mendukung

In line with this, the medium to long-term outlook for the EPCI business line remains positive, supported by the national energy security agenda, the development of downstream industries, as well as investment requirements for efficient and sustainable processing facilities. In the EPC business line, Petrosea positions its integrated EPC capabilities to support infrastructure development across the

pengembangan infrastruktur di sektor energi, pertambangan dan pengolahan mineral, mencakup pembangunan infrastruktur pendukung, fasilitas produksi, serta utilitas industri yang menunjang keberlanjutan operasional. Penguatan kapabilitas grup juga diperluas melalui Scan-Bilt, yang berfokus pada penyediaan jasa EPC multidisiplin onshore untuk proyek-proyek petrokimia, fasilitas pengolahan kimia, terminal, serta berbagai infrastruktur industri berbasis energi lainnya. Di sisi komoditas mineral, emas tetap dipandang sebagai komoditas safe haven dengan prospek jangka menengah hingga panjang yang solid, seiring meningkatnya permintaan sebagai instrumen lindung nilai di tengah ketidakpastian ekonomi dan geopolitik global. Sementara itu, komoditas nikel diperkirakan akan terus menjadi pilar penting dalam transformasi ekonomi nasional jangka panjang, didukung oleh perannya yang strategis dalam pengembangan industri kendaraan listrik serta kebutuhan material baterai.

energy, mining and mineral processing sectors, including the construction of supporting infrastructure, production facilities, as well as industrial utilities that underpin operational sustainability. The group's capabilities are further strengthened through Scan-Bilt, which focuses on providing multidisciplinary onshore EPC services for petrochemical projects, chemical processing facilities, terminals, as well as various other energy-based industrial infrastructure. In mineral commodities, gold continues to be viewed as a safe-haven asset with a solid medium to long-term outlook, driven by rising demand as a hedging instrument amid global economic and geopolitical uncertainties. Meanwhile, nickel is expected to remain a key pillar in Indonesia's long-term economic transformation, supported by its strategic role in the electric vehicle industry and battery materials supply chain.

Dengan mempertimbangkan berbagai peluang dan risiko tersebut, Dewan Komisaris berpandangan bahwa tahun 2026 menuntut optimisme yang tinggi, disertai dengan prinsip kehati-hatian. Dewan Komisaris akan terus mengawasi pelaksanaan strategi Perusahaan agar senantiasa mengedepankan selektivitas portofolio proyek, penguatan kapasitas operasional, efisiensi biaya, keselamatan kerja, serta penerapan GCG dan manajemen risiko secara konsisten.

Taking into account the various opportunities and risks, the Board of Commissioners believes that 2026 calls for a high level of optimism accompanied by the principle of prudence. The Board of Commissioners will continue to oversee the implementation of the Company's strategies to ensure a strong focus on portfolio selectivity, strengthening operational capacity, cost efficiency, workplace safety, as well as the consistent application of GCG and risk management.

Didukung oleh rekam jejak yang solid, kapabilitas teknis multidisiplin, pemanfaatan teknologi digital, serta sinergi dalam grup dan ditopang oleh fondasi GCG yang kuat serta manajemen risiko terintegrasi, Dewan Komisaris meyakini bahwa Petrosea berada pada posisi yang tepat untuk menjaga kesinambungan kinerja usaha dan menciptakan nilai tambah jangka panjang bagi seluruh pemangku kepentingan.

Supported by a solid track record, multidisciplinary technical capabilities, the adoption of digital technologies, as well as synergies within the group and underpinned by a strong GCG foundation and integrated risk management, the Board of Commissioners believes that Petrosea is well positioned to sustain business performance and create long-term value for all stakeholders.

Apresiasi & Penutup

Mewakili Dewan Komisaris, saya menyampaikan apresiasi kepada Direksi, manajemen, serta seluruh karyawan atas kontribusi dan dedikasinya terhadap kinerja Perusahaan sepanjang tahun 2025. Ucapan terima kasih juga kami sampaikan kepada para pemegang saham, klien, mitra usaha dan seluruh pemangku kepentingan atas kepercayaan dan dukungan yang senantiasa terjaga.

Ke depan, kami percaya bahwa kontribusi dan kepercayaan tersebut akan menjadi fondasi penting bagi Petrosea dalam memastikan keberlanjutan usaha dan penciptaan nilai jangka panjang bagi seluruh pemangku kepentingan.

Appreciation & Closing

On behalf of the Board of Commissioners, I would like to express my appreciation to the Directors, management, as well as all employees for their contributions and dedication to the Company's performance throughout 2025. We would also like to thank our shareholders, clients, business partners and all other stakeholders for their continued trust and support.

Going forward, we believe that such contributions and trust will conwtinue to serve as an important foundation for Petrosea in ensuring business sustainability and the creation of long-term value for all stakeholders.

Jakarta, Maret 2026
Jakarta, March 2026

Atas Nama Dewan Komisaris
On Behalf of the Board of Commissioners



Osman Sitorus

Presiden Komisaris merangkap Komisaris Independen
President Commissioner concurrently Independent Commissioner

Dewan Komisaris
Board of Commissioners



Osman Sitorus
Presiden Komisaris
merangkap Komisaris Independen
President Commissioner
concurrently Independent Commssioner

Erwin Ciputra
Komisaris
Commissioner

Djauhar Maulidi, S.E., M.B.A.
Komisaris
Commissioner

Prof. Ginandjar Kartasasmita
Komisaris
Commissioner

Jenderal Pol. (Purn.) Drs. Sutanto
Komisaris
Commissioner

Dr. Setia Untung Arimuladi, S.H., M.Hum.
Komisaris Independen
Independent Commissioner

Laporan Direksi
Board of Directors' Report

Petrosea sukses mengimplementasikan strategi diversifikasi dan ekspansi bisnis secara efektif sepanjang 2025 yang telah memperkuat ketahanan Perusahaan serta memastikan capaian pertumbuhan yang berkelanjutan

Petrosea successfully implemented its diversification and business expansion strategies throughout 2025 which strengthened the Company's resilience while ensuring the achievement of sustainable growth



Michael
Presiden Direktur
President Director

Yang kami hormati seluruh pemegang saham dan pemangku kepentingan,

Atas nama Direksi PT Petrosea Tbk, perkenankan kami menyampaikan laporan atas pengelolaan Perusahaan untuk tahun buku 2025, beserta Laporan Keuangan Konsolidasian yang telah diaudit oleh Kantor Akuntan Publik Liana Ramon Xenia & Rekan dengan opini wajar dalam semua hal yang material serta sesuai dengan Standar Akuntansi Keuangan yang berlaku. Penyampaian laporan ini juga merupakan wujud komitmen kami dalam penerapan tata kelola perusahaan yang baik guna mendorong kinerja yang semakin kuat dan berkelanjutan.

Dear esteemed shareholders and stakeholders,

On behalf of the Board of Directors of PT Petrosea Tbk, allow me to present our report on the management of the Company for the 2025 financial year, as well as the Consolidated Financial Statements that have been audited by the Public Accounting Firm Liana Ramon Xenia & Rekan with a fair option in all material aspects in accordance with applicable Financial Accounting Standards. This report is also a form of our commitment in implementing corporate governance in order to drive stronger and more sustainable performance.

Meskipun dihadapkan pada ketidakpastian akibat berlanjutnya isu geopolitik, perubahan permintaan global, transisi energi dan dinamika rantai pasok yang berdampak pada volatilitas harga komoditas, dengan penuh rasa syukur kami menyampaikan bahwa Perusahaan mampu mengelola risiko dan sukses melaksanakan pengembangan usaha, secara organik maupun anorganik. Dengan demikian, laporan ini secara komperhensif melaporkan keberhasilan Petrosea dalam mencapai target kinerja untuk tahun buku 2025, sekaligus menyampaikan hasil dari kerja keras dan implementasi strategi diversifikasi.

Dengan selesainya proses akuisisi 51% saham Hafar & anak usaha, 100% saham HBS (PNG) Limited & anak usaha, serta 60% saham Scan-Bilt Pte. Ltd., Petrosea terus berevolusi dan semakin melengkapi mata rantainya secara terintegrasi dari hulu hingga hilir. Kapabilitas tersebut mencakup layanan multidisiplin ilmu di bidang EPC, jasa pertambangan, EPCI lepas pantai, serta jasa logistik & pendukung untuk industri pertambangan, migas, pengolahan kimia dan infrastruktur.

Strategi & Kebijakan Strategis

Peranan Direksi dalam Perumusan dan Proses yang Dilakukan dalam Memastikan Penerapan Strategi dan Kebijakan

Seluruh pencapaian Petrosea didukung oleh perumusan strategi dan kebijakan strategis yang diimplementasikan secara konsisten. Setiap tahun Direksi bersama Dewan Komisaris menyusun strategi dan

Despite facing ongoing uncertainties due to geopolitical issues, shifts in global demand, energy transition and supply chain dynamics, which contributed to commodity price volatility, we are grateful that the Company was able to manage risk and successfully carried out its business development, both organically and inorganically. Therefore, this report comprehensively presents Petrosea's achievement in meeting its performance targets for the 2025 financial year, while also demonstrating the results of the Company's hard work and implementation of its diversification strategy.

With the completion of the acquisition of 51% shares of Hafar and subsidiaries, 100% shares of HBS (PNG) Limited and subsidiaries, as well as 60% shares of Scan-Bilt Pte. Ltd., Petrosea has continued to evolve and complete its end-to-end integrated value chain from upstream to downstream. These capabilities include multidisciplinary EPC, mining services, offshore EPCI, as well as logistics and support services for the mining, oil & gas, chemical processing and infrastructure industries.

Strategies & Strategic Policies

The Role of the Board of Directors in Strategy Formulation and the Processes Undertaken to Ensure the Implementation of Strategies and Policies

All of Petrosea's achievements are supported by the formulation of strategies and strategic policies that are implemented consistently. Each year, the Board of Directors together with the

kebijakan strategis Perusahaan yang kemudian dirumuskan ke dalam Rencana Jangka Panjang (*Strategic Business Plan)* dan Rencana Kerja dan Anggaran Tahunan (*Annual Business Plan*) dengan fokus pada pengembangan dan ekspansi bisnis, serta penerapan strategi diversifikasi guna memperkuat daya saing, ketahanan usaha dan penciptaan nilai jangka panjang bagi seluruh pemangku kepentingan.

Board of Commissioners formulates the Company's strategic direction and policies which are subsequently included in the Strategic Business Plan and Annual Business Plan), with a focus on business development and expansion, as well as the implementation of its diversification strategy to strengthen competitiveness, business resilience and long-term value creation for all stakeholders.

Strategi diversifikasi melalui akuisisi yang dilaksanakan pada tahun ini telah menciptakan *new pathways to growth* bagi Petrosea sebagai manifestasi dari tujuan jangka panjang Perusahaan untuk memiliki alternatif sumber pendapatan yang tidak hanya bergantung pada satu komoditas saja dan upaya dalam pengelolaan risiko terhadap volatilitas harga komoditas. Implementasi strategi diversifikasi secara anorganik ini dilaksanakan untuk menyesuaikan dengan perkembangan bisnis sejalan dengan dinamika industri pertambangan, migas dan pengolahan kimia pada saat ini dan yang akan datang. Penguatan portofolio bisnis turut memperkuat kemampuan Petrosea dalam melayani kebutuhan klien potensial di pasar kawasan Asia Pasifik dan Oseania.

The diversification strategy through acquisitions implemented this year has created new pathways to growth for Petrosea as a manifestation of the Company's long-term goal of establishing alternative revenue streams that do not rely on a single commodity and managing risks associated with commodity price volatility. The implementation of this inorganic diversification strategy was carried out to align with business developments that reflect the current and future dynamics of the mining, oil & gas and chemical processing industries. The strengthening of our business portfolio has also enhanced Petrosea's capability to serve potential clients across the Asia Pacific and Oceania markets.

Kapabilitas terbaru direalisasikan melalui penyediaan *Engineering, Procurement, Construction & Installation* (EPCI) guna mendukung berbagai proyek strategis di sektor dan industri pengolahan kimia serta migas lepas pantai. Pada lini bisnis Jasa Pertambangan, Petrosea mengembangkan kapabilitas teknis tingkat lanjut, termasuk *engineering* di bidang pertambangan emas dan mineral.

New capabilities have been realized through the provision of Engineering, Procurement, Construction & Installation (EPCI) services to support various strategic projects in the chemical processing as well as offshore oil & gas sectors and industries. In the Mining Services business line, Petrosea has developed advanced technical capabilities, including engineering expertise in gold and mineral

Keduanya untuk memenuhi kebutuhan pasar dan potensi pengembangan bisnis melalui penyediaan jasa atau segmen baru ke dalam mata rantai terintegrasi dari hulu hingga hilir di berbagai disiplin ilmu, baik di bidang rekayasa dan teknik sipil, konstruksi dan pertambangan.

Sementara itu, kebijakan strategis pengembangan usaha secara organik yang tertuang dalam rencana kerja strategis jangka panjang mencakup peningkatan kapasitas operasional melalui penambahan armada serta pengalokasian belanja modal untuk mendukung realisasi *backlog* dari proyek-proyek baru pada lini bisnis Jasa Pertambangan dan EPC. Kebijakan strategis lainnya juga diwujudkan melalui peningkatan kapabilitas teknis terkini, termasuk penerapan prinsip *operational excellence* dan aspek K3L serta efektivitas manajemen biaya yang mengedepankan efisiensi.

Untuk mendukung pencapaian strategi Perusahaan, rencana kerja tahun 2026 dan lima tahunan juga telah dirumuskan di penghujung tahun 2025 oleh Direksi dan Dewan Komisaris. Pelaksanaan rencana tersebut akan dimonitor dan dievaluasi secara berkala melalui rapat gabungan Direksi dan Dewan Komisaris serta rapat dengan seluruh komite sesuai dengan kalender kerja korporasi untuk tahun 2026 agar seluruh strategi dan kebijakan strategis dapat diimplementasikan dengan efektif.

mining sectors. Both are intended to meet market needs and business development opportunities through the provision of new services or segments across the integrated value chain from upstream to downstream, across multiple disciplines, including engineering and civil works, construction and mining.on and civil works, as well as mining disciplines.

Furthermore, the strategic policy for organic business development, as outlined in the Company's long-term strategic plan, includes expanding operational capacity through fleet growth and capital expenditure allocation to support the realization of backlog from new projects in the Mining Services and EPC business lines. Other strategic policies were also realized by enhancing technical capabilities, including the implementation of operational excellence principles, SHE standards and cost management effectiveness focused on efficiency.

To support the achievement of the Company's long-term strategy, the 2026 and five-year work plans have been formulated by the Board of Directors and Board of Commissioners at the end of the 2025. The execution of these plans will be regularly monitored and evaluated through joint meetings between the Board of Directors and Board of Commissioners, as well as meetings with related committees in accordance with the annual work calendar to ensure that all strategies and strategic policies are implemented effectively.

Implementasi seluruh strategi dan kebijakan strategis akan terus diperkuat melalui pengembangan layanan yang selaras dengan *business model* dan kebutuhan pelanggan, termasuk investasi berkelanjutan pada teknologi, kompetensi sumber daya manusia dan sistem manajemen Perusahaan. Langkah ini guna memastikan peningkatan daya saing, keberlanjutan operasi, serta penguatan ketahanan dan fondasi bisnis, dengan tetap menjadikan GCG sebagai tulang punggung dalam merealisasikan pertumbuhan jangka panjang Petrosea di masa mendatang.

The implementation of all strategies and strategic policies will be continuously reinforced through the development of services aligned with our business model and customer requirements, including continuous investment in technology, human capital competencies and the Company's management system. This approach aims to ensure enhanced competitiveness, operational sustainability, as well as the strengthening of business resilience and foundation, while maintaining GCG as the backbone in realizing Petrosea's long-term growth in the upcoming future.

Kinerja Perusahaan

Company Performance

Pencapaian Kinerja 2025 & Perbandingannya dengan Target

Pelaksanaan rencana kerja, strategi dan kebijakan strategis telah membuahkan hasil yang melampaui target. Tahun 2025, Petrosea sukses mengimplementasikan strategi diversifikasi melalui beberapa akuisisi strategis, serta sukses mencatatkan peningkatan terhadap total pendapatan yang naik 28,32% dan laba yang dapat diatribusikan kepada pemilik entitas induk yang naik 197,02%.

Strategi diversifikasi melalui akuisisi dilakukan secara selektif, dengan fokus pada penguatan kapabilitas teknis, perluasan portofolio layanan, serta diversifikasi sektor usaha guna menciptakan sumber pertumbuhan baru yang berkelanjutan.

2025 Performance Achievements & Comparison with Targets

The implementation of the work plan, strategies and strategic policies has delivered results that exceeded targets. in 2025, Petrosea successfully implemented its diversification strategy through several strategic acquisitions, while also recording a 28.32% increase in total revenue, as well as profit attributable to the owners of the parent company which increased by 197.02%.

The diversification strategy through acquisitions was executed selectively, with a focus on strengthening technical capabilities, expanding service portfolio, as well as diversifying business sectors to create new and sustainable sources of growth.

Pertama, melalui Hafar & anak usaha, grup Petrosea memperluas diversifikasi bisnis dengan menghadirkan kapabilitas *engineering, procurement & construction* terpadu dengan kemampuan teknis *installation* tingkat lanjut untuk sektor dan industri migas lepas pantai. Hafar Daya Konstruksi menyediakan layanan *offshore pipelaying, subsea segment pipe replacement, shore-pull, PLEM installation, CALM Buoy (SPM) installation, platform riser-repair / replacement* dan *pre-trenching & post-trenching.* Hafar Daya Samudera mendukung aktivitas pengeboran dan produksi lepas pantai dengan menyediakan layanan pelayaran berlisensi dan pengoperasian *crew boat, coastal tug, material barge, general barge* dan *shallow water dredger.* Sedangkan Hafar Capitol Nusantara menyediakan layanan *pipelaying barge, anchor handling tugs* dan *pontoon barge.*

Kedua, melalui HBS & anak usaha yang terdiri dari HBS PNG Pty. Limited, Hidden Valley Contractors Ltd., HBS Plant Hire Ltd.dan HBS Solomon Islands Ltd., grup Petrosea memperluas diversifikasi bisnis dengan menghadirkan kapabilitas pertambangan emas dan mineral tingkat lanjut secara komperehensif. Layanan yang diberikan mencakup jasa eksplorasi, perencanaan dan kegiatan eksploitasi tambang. Selain itu, HBS juga menyediakan layanan penyewaan alat berat, peralatan pendukung, mesin, termasuk *mobile plant* untuk pekerjaan konstruksi dan teknik sipil, serta perdagangan alat berat baru maupun bekas, termasuk peralatan pendukung, kendaraan dan suku cadang.

First, through Hafar & subsidiaries, Petrosea group has expanded its business diversification by providing integrated engineering, procurement and construction capabilities combined with advanced technical installation expertise for the offshore oil & gas sector and industry. Hafar Daya Konstruksi provides offshore pipelaying services, subsea segment pipe replacement, shore-pull, PLEM installation, CALM buoy (SPM) installation, platform riser repair / replacement, as well as pre-trenching and post-trenching. Hafar Daya Samudera supports offshore drilling and production activities by providing licensed marine services and operating crew boats, coastal tugs, material barges, general barges, and shallow water dredgers. Meanwhile Hafar Capitol Nusantara provides pipelaying barge, anchor-handling tugs and pontoon barge services.

Second, through HBS & subsidiaries which consist of HBS PNG Pty. Limited, Hidden Valley Contractors Ltd., HBS Plant Hire Ltd. and HBS Solomon Islands Ltd., Petrosea group has expanded its business diversification by developing comprehensive advanced capabilities in gold and mineral mining. These services cover exploration, mine planning and exploitation activities. In addition, HBS provides heavy equipment and machinery hire services, including mobile plants for construction and civil works, as well as trading of new and used heavy equipment, including supporting equipment, vehicles and spare parts.

Ketiga, melalui Scan-Bilt, grup Petrosea memperluas diversifikasi bisnis dengan menghadirkan kapabilitas multidisiplin konstruksi dan teknik sipil guna mendukung berbagai proyek strategis untuk sektor dan industri pengolahan kimia dan migas *onshore*, termasuk pembangunan *chemical plant, tankage terminal* dan fasilitas pembangkit listrik. Kedepannya, Petrosea akan mengembangkan Scan-Bilt sebagai *business hub* untuk ekspansi bisnis ke kawasan Asia Pasifik dan Oseania yang mencakup Singapura, Papua Nugini, Australia dan Indonesia.

Secara kinerja keuangan, Perusahaan mencatat pertumbuhan yang solid dengan peningkatan total pendapatan sebesar 28,32% menjadi US$886,46 juta. Pencapaian tersebut terutama didukung oleh kontribusi dari lini bisnis Jasa Pertambangan yang menyumbang 43,91%, EPC 42,84%, serta lini bisnis baru, yaitu EPCI Migas Lepas Pantai sebesar 3,71%. Petrosea juga berhasil membukukan total nilai perolehan kontrak (*backlog*) sebesar US$4,44 miliar pada akhir tahun.

Lini bisnis EPC membukukan pendapatan sebesar US$379,75 juta yang tumbuh 26,93% dibandingkan dengan US$299,17 juta pada tahun sebelumnya, didukung oleh beberapa proyek strategis untuk BP Indonesia, Vale Indonesia dan Freeport Indonesia. Sedangkan lini bisnis Jasa Pertambangan membukukan pendapatan sebesar US$389,25 juta yang tumbuh 34,15% dibandingkan dengan US$290,15 juta pada tahun sebelumnya. Peningkatan

Third, through Scan-Bilt, Petrosea group has expanded its business diversification by introducing multidisciplinary construction and civil engineering capabilities to support strategic projects for the chemical processing and onshore oil & gas sectors and industries, including the development of chemical plants, tankage terminals and power generation facilities. Going forward, Petrosea will develop Scan-Bilt as a business hub for its business expansion into the Asia-Pacific and Oceania region which includes Singapore, Papua New Guinea, Australia and Indonesia.

From a financial performance perspective, the Company recorded solid growth, with total revenue increasing by 28.32% to US$886.46 million. This achievement was primarily supported by contributions from the Mining Services business line which accounted for 43.91%, EPC at 42.84%, as well as the new Offshore Oil & Gas EPC business line which contributed 3.71%. Petrosea also successfully recorded a total contract acquisition value (backlog) of US$4.44 billion as of year-end.

The EPC business line recorded revenue of US$379.75 million, representing a 26.93% increase compared with US$299.17 million in the previous year, supported by several strategic projects for BP Indonesia, Vale Indonesia and Freeport Indonesia. Meanwhile, the Mining Services business line recorded revenue of US$389.25 million, representing an 34.15% increase compared with US$290.15 million in the previous year. This increase was driven

ini sebagai hasil dari meningkatnya volume lapisan tanah penutup sebesar 26,80% dan produksi batu bara menurun sebesar 11,81%, didukung oleh ekspansi bisnis ke kawasan Kalimantan Tengah. Sementara itu, lini bisnis EPCI Migas Lepas Pantai membukukan pendapatan sebesar US$32,87 juta, disusul lini bisnis Jasa Logistik & Pendukung yang membukukan pendapatan sebesar US$30,07 juta. Penjualan batu bara CEP memberikan kontribusi sebesar US$52,01 juta atau 5,87% terhadap total pendapatan Perusahaan. Laba operasi meningkat sebesar 74,51% dari US$38,66 juta menjadi US$67,47 juta pada tahun 2025. Peningkatan ini juga dihasilkan dari pengelolaan beban operasi dan administrasi secara efektif, sehingga menghasilkan margin laba operasi yang tumbuh menjadi 7,61% dibandingkan 5,60% pada tahun sebelumnya.

Laba yang dapat diatribusikan kepada pemilik entitas induk meningkat secara signifikan menjadi sebesar US$28,81 juta, atau tumbuh 197,02% pada akhir tahun, terutama dihasilkan dari peningkatan aktivitas operasional serta selesainya pelaksanaan transaksi akuisisi. Beban bunga tercatat meningkat sebesar 115,08% seiring dengan penggunaan pendanaan perbankan untuk mendukung investasi penambahan kapasitas produksi dan akuisisi, serta realisasi penawaran umum berkelanjutan obligasi dan sukuk guna memperkuat modal kerja bagi aktivitas operasional Perusahaan.

by higher overburden removal volume of 26.80% and coal production decrease of 11.81%, supported by business expansion into the Central Kalimantan region. Furthermore, the Offshore Oil & Gas EPCI business line recorded revenue of US$32.87 million, followed by the Logistics & Support Services business line, which generated revenue of US$30.07 million. Coal sales from CEP contributed US$52.01 million or 5.87% to the total revenue of the Company. Operating profit increased by 74.51% from US$38.66 million to US$67.47 million in 2025. This increase also resulted from effective management of the Company's operational and administrative expenses, resulting in operating profit margin growth of 7.61% compared to 5.60% during the previous year.

Profit attributable to the owners of the company increased significantly to US$28.81 million, representing a 197.02% year-on-year growth, primarily driven by higher operational activity and the completion of acquisition transactions. Interest expense increased by 115.08% in line with the utilization of bank financing to support investments in capacity expansion and acquisitions, as well as the realization of the shelf-registered bonds and sukuk to strengthen working capital for the Company's operational activities.

Meski demikian, kinerja keuangan Perusahaan tetap solid, tercermin dari peningkatan EBITDA sebesar 62,53% menjadi US$172,63 juta pada tahun 2025.

Jumlah aset lancar mengalami peningkatan sebesar 56,90% sejalan dengan bertambahnya kapasitas produksi, sedangkan kas dan setara kas mencapai US$72,03 juta pada akhir tahun yang mencerminkan ketahanan struktur keuangan dan likuiditas yang kuat. Jumlah aset mengalami peningkatan sebesar 82,51% menjadi US$1,58 miliar, di mana aset tetap mengalami peningkatan sebesar 121,20% sebagai hasil dari investasi yang dilakukan untuk menambah peralatan tambang guna mendukung proyek-proyek jasa pertambangan baru dan akuisisi.

Jumlah liabilitas Perusahaan mengalami peningkatan 106,54% menjadi US$1,28 juta yang disebabkan oleh aktivitas investasi armada tambang sehingga *interest bearing debt* meningkat sebesar 113,62% menjadi US$849,55 juta guna mendukung ekspansi bisnis dan diversifikasi usaha Perusahaan. Belanja modal yang terealisasi sepanjang tahun didukung penuh oleh sumber pendanaan dari beberapa pihak perbankan nasional, yaitu dari PT Bank Negara Indonesia Tbk., Bank Mandiri (Persero) Tbk dan PT Bank Central Asia Tbk.

Pencapaian Kinerja Lainnya

Pencapaian penting lainnya adalah keberhasilan Perusahaan dalam menerbitkan dan mencatatkan Obligasi Berkelanjutan I Tahap II Tahun 2025 dan

Nevertheless, the Company's financial performance remained solid, as reflected by an 62.53% increase in EBITDA to US$172.63 million in 2025.

Total current assets increased by 56.90% in line with increasing production capacity, while cash and cash equivalents reached US$72.03 million at year-end, reflecting a resilient financial structure and strong liquidity. Total assets increased by 82.51% to US$1.58 billion, with fixed assets increasing by 121.20% as a result of investments in additional mining equipment to support new mining services projects and acquisitions.

The Company's liabilities increased by 106.54% to US$1.28 million, primarily driven by investments in mining fleets, which resulted in interest bearing debt increasing by 113.62% to US$849.55 million in order to support the Company's, business expansion and diversification. Capital expenditure which was realized during the year was fully supported by financing facilities from several national banking institutions, namely PT Bank Negara Indonesia (Persero) Tbk, PT Bank Mandiri (Persero) Tbk and PT Bank Central Asia Tbk.

Other Performance Achievements

Another notable achievement was the Company's successful issuance and list of its Shelf-Registered Bonds I Phase II of 2025 and Shelf-Registered Sukuk

Sukuk Ijarah Berkelanjutan I Tahap II Tahun 2025 senilai Rp1,5 triliun yang kembali sukses mencatatkan kelebihan permintaan (*oversubscribed*).

Obligasi dan sukuk yang diterbitkan juga digunakan untuk memperkuat modal kerja. PEFINDO memberikan peringkat idA+ dengan prospek stabil terhadap Petrosea yang mencerminkan posisi bisnis Perusahaan yang kuat, layanan yang terintegrasi dan profil keuangan yang kuat.

Pada tahun 2025, Petrosea mendirikan tiga anak usaha baru sebagai bagian dari upaya Perusahaan untuk terus menciptakan nilai berkelanjutan, yaitu PT Portus Bara Jaya di bidang jasa pertambangan, PT Petrosea EPC di bidang EPC, serta Petrosea Solution Pakistan (Private) Limited di bidang *Engineering, Procurement & Construction Management.*

Pencapaian penting lainnya adalah keberhasilan Petrosea dalam memperoleh berbagai kontrak baru di lini bisnis Jasa Pertambangan, di antaranya adalah perjanjian jasa pertambangan dengan PT Bara Prima Mandiri & PT Niaga Jasa Dunia dengan estimasi nilai kontrak sebesar Rp4,03 triliun, serta perjanjian jasa pertambangan dengan PT Vale Indonesia Tbk dengan estimasi nilai kontrak mencapai Rp16 triliun. Selain itu, Perusahaan juga menandatangani kontrak jasa pengupasan dan pemindahan lapisan tanah penutup dengan PT Barasentosa Lestari dengan estimasi nilai kontrak sebesar Rp3,5 triliun. Pada lini bisnis EPC, Petrosea menandatangani beberapa

Ijarah I Phase II of 2025 worth Rp1.5 trillion which once again successfully recorded oversubscription.

The issued bonds and sukuk will also be utilized to strengthen working capital. PEFINDO assigned a corporate rating of idA+ with a stable outlook for Petrosea which reflects the Company's strong business position, integrated service and strong financial profile.

in 2025, Petrosea established three new subsidiaries as part of the Company's ongoing efforts to create sustainable value, namely PT Portus Bara Jaya in mining services, PT Petrosea EPC in EPC services, and Petrosea Solution Pakistan (Private) Limited in Engineering, Procurement & Construction Management.

Another significant achievement was Petrosea's success in securing various new contracts within the Mining Services business line, including a mining services agreement with PT Bara Prima Mandiri and PT Niaga Jasa Dunia with an estimated contract value of Rp4.03 trillion, as well as a mining services agreement with PT Vale Indonesia Tbk with an estimated contract value of Rp16 trillion. In addition, the Company also signed an overburden removal service contract with PT Barasentosa Lestari with an estimated contract value of Rp3.5 trillion. In the EPC business line, Petrosea signed several agreements, including an initial agreement with Reko Diq Mining Company (Private)

perjanjian, diantaranya perjanjian pelaksanaan awal dengan Reko Diq Mining Company (Private) Limited, perusahaan pertambangan di Pakistan untuk jasa layanan EPC dengan nilai kontrak sebesar US$17,5 juta.

Limited, a mining company in Pakistan to provide EPC services with a contract value of US$17.5 million.

Kendala yang Dihadapi dan Antisipasi yang Dilakukan

Sepanjang tahun pelaporan, Perusahaan beroperasi di tengah dinamika geopolitik global yang meningkatkan volatilitas harga komoditas dan mempengaruhi target produksi, sehingga mendorong dilakukannya penyesuaian rencana kerja dan anggaran biaya oleh sejumlah klien, yang berdampak pada penjadwalan dan tingkat aktivitas beberapa proyek jasa pertambangan Perusahaan. Namun, Perusahaan berhasil mengantisipasi dan memitigasi kendala tersebut dengan baik.

Challenges Encountered and Mitigation Measures Undertaken

Throughout the reporting year, the Company operated amid global geopolitical dynamics that heightened commodity price volatility and affected production targets, prompting several clients to adjust their work plans and budgets. This, in turn, impacted the scheduling and activity levels of certain mining services projects. Nevertheless, the Company was able to anticipate and effectively mitigate these challenges.

Penerapan Tata Kelola Perusahaan

Dapat dilaporkan bahwa GCG infrastruktur Petrosea efektif memfasilitasi capaian Perusahaan dalam merealisasi strategi dan kebijakan strategis sesuai dengan target rencana kerja tahun 2025. Didukung oleh GCG infrastruktur Perusahaan sebagai sistem tata kelola internal yang komprehensif, seluruh pengambilan keputusan di setiap tingkatan organisasi dilakukan dengan berpedoman pada prinsip kehati-hatian (*prudent*) serta melalui berbagai tahapan tata kelola, kepatuhan terhadap pelaksanaan peraturan pasar modal serta pengelolaan risiko.

Corporate Governance Implementation

It can be reported that Petrosea's GCG infrastructure has effectively facilitated the Company's achievements in realizing its strategies and strategic policies in accordance with the 2025 work plan targets. Supported by the Company's GCG infrastructure as a comprehensive internal governance system, all decision-making at every level of the organization is carried out based on the principle of prudence and through various governance stages, compliance with capital market regulations, and risk management practices.

Kami percaya bahwa penerapan prinsip-prinsip governansi korporat yang baik berperan penting dalam meningkatkan daya saing dalam kancah persaingan global, termasuk menurunkan biaya modal serta berkontribusi positif terhadap pencapaian kinerja sesuai dengan strategi dan kebijakan strategis yang telah ditetapkan. Oleh karena itu, kami secara periodik mengukur tingkat kepatuhan dan praktik *corporate governance* berdasarkan penilaian yang dilakukan oleh pihak independen dengan mengacu kepada standar ASEAN Corporate Governance Scorecard (ACGS).

We believe that the application of good corporate governance principles plays an important role in enhancing competitiveness in the global arena, including lowering the cost of capital and contributing positively to the achievement of performance in line with the established strategies and strategic policies. Therefore, we periodically assess the level of compliance and corporate governance practices based on assessments conducted by an independent party, referring to the ASEAN Corporate Governance Scorecard (ACGS) standards.

Berdasarkan hasil evaluasi dan asesmen terakhir yang dilakukan di tahun 2025, penerapan pilar-pilar *corporate governance* di Petrosea telah mengadopsi standar internasional yang disyaratkan oleh ACGS. Petrosea kembali mencatatkan predikat "Sangat Baik" dalam hal pelaksanaan GCG, dengan skor 94,79%, atau meningkat dibandingkan dengan skor tahun sebelumnya sebesar 92,21%. Posisi Petrosea dalam pelaksanaan tata kelola berada di atas rata-rata skor Big Cap 100 perusahaan tercatat di Bursa Efek Indonesia.

Based on the results of the latest evaluation and assessment conducted in 2025, the implementation of corporate governance pillars at Petrosea has adopted the international standards mandated by the ACGS. Petrosea once again achieved an "Very Good" rating in its GCG implementation, with a score of 94.79%, an increase from the previous year's score of 92.21%. Petrosea's governance performance is above the average score of the Big Cap 100 listed companies on the Indonesia Stock Exchange.

Petrosea telah menerapkan empat pilar governansi korporat yang terdiri dari perilaku beretika, akuntabilitas, transparansi dan keberlanjutan dalam aktivitas bisnis dari Perusahaan, penerapan tersebut sejalan dengan praktik tata kelola terbaik di tingkat internasional.

Petrosea has implemented four pillars of corporate governance—ethical conduct, accountability, transparency, and sustainability—across its business activities, and this implementation is aligned with international best governance practices.

Kami berkomitmen untuk terus meningkatkan praktik GCG sebagai tulang punggung bagi keberlanjutan bisnis Petrosea. Secara berkesinambungan kami melakukan perbaikan atas pelaksanaan *corporate governance* di Perusahaan dengan menjalankan standar tata kelola berdasarkan perusahaan-perusahaan terbuka lainnya di kawasan Asia Tenggara dan negara-negara anggota dari Organization for Economic Cooperation and Development (OECD).

We are committed to continuously enhancing GCG as the backbone of Petrosea's business sustainability. We consistently strive to improve the Company's corporate governance practices with the aim of adhering to governance standards applied by other public companies in Southeast Asia and in member countries of the Organization for Economic Cooperation and Development (OECD).

Perusahaan secara konsisten memelihara dan memastikan bahwa infrastruktur GCG yang dimiliki tetap relevan dan selaras dengan Pedoman Umum Governansi Korporat Indonesia, undang-undang pasar modal dan peraturan Otoritas Jasa Keuangan terkait tata kelola perusahaan terbuka, guna memastikan kesesuaian dengan standar tata kelola terkini. GCG Infrastruktur tersebut mencakup diantaranya adalah Kode Etik, *Board Manual, Delegation of Authority, GCG Manual*, Piagam Komite *Audit*, *Risk & Compliance*, Piagam Komite Nominasi & Remunerasi, Piagam Komite *Project & Investment*, Piagam Komite Keberlanjutan, Prosedur Transaksi Afiliasi & Benturan Kepentingan, Piagam Internal Audit, Standar Pelaksanaan Operasional, *Whistleblowing System*, Kebijakan Manajemen Risiko, Kebijakan *Corporate Social Responsibility*, Kebijakan Mutu, Kebijakan *Safety, Health & Environment*, Kebijakan Komunikasi dan Kebijakan Anti Penyuapan. Lebih lanjut, Petrosea terus mempertahankan Sertifikasi ISO 37001:2016 Sistem Manajemen Anti Penyuapan dalam mencegah praktik suap.

The Company consistently maintains and ensures that its GCG infrastructure remains relevant and aligned with the Indonesian General Guidelines on Corporate Governance, capital market laws and Financial Services Authority regulations related to the governance of public companies, to ensure compliance with the latest governance standards. This GCG infrastructure includes, among others: Code of Conduct, Board Manual, Delegation of Authority, GCG Manual, Audit, Risk & Compliance Committee Charter, Nomination & Remuneration Committee Charter, Project & Investment Committee Charter, Sustainability Committee Charter, Affiliate Transactions & Conflict of Interests Procedure, Internal Audit Charter, Operational Implementation Standards, Whistleblowing System, Risk Management Policy, Corporate Social Responsibility Policy, Quality Policy Safety, Health & Environment Policy, Communication Policy and Anti-Bribery Policy. Furthermore, Petrosea continues to maintain its ISO 37001:2016 Anti-Bribery Management System certification to prevent bribery practices.

Apresiasi atas Penerapan Tata Kelola

Sepanjang tahun 2025, praktik terbaik dalam pelaksanaan GCG di Petrosea kembali berhasil mendapatkan pengakuan dari berbagai pihak, diantaranya penghargaan untuk kategori "Pendukung Minyak, Gas & Batu Bara" pada Bisnis Indonesia Awards 2025, "Community Empowerment" pada Investor Daily ESG Appreciation 2025, predikat "Platinum Alignment" pada Top 100 Indonesia 2025 La Tofi ESG Rating, "Best PR Leader Awards 2025", "Indonesia Best Corporate Secretary Awards 2025" dan "Indonesia Top GCG Awards 2025" dari The Iconomics, "Peringkat A untuk Laporan Keberlanjutan 2024 Terbaik" dari Foundation for International Human Rights Reporting Standards (FIHRRST), serta penghargaan untuk kategori "Leadership A- Advancing ESG Transparency" dari Bumi Global Karbon (BGK) Foundation. Perusahaan juga berhasil meraih predikat sebagai "Top 50 Big Capitalization Public Listed Companies" di ajang 16th IICD Corporate Governance Awards

Recognition of Governance Implementation

Throughout 2025, Petrosea's best practices in GCG implementation once again received various recognitions from multiple institutions. These included awards for the "Oil, Gas & Coal Support" category at the 2025 Bisnis Indonesia Awards, "Community Empowerment" category award at the Investor Daily ESG Appreciation 2025, "Platinum Alignment rating at the Top 100 Indonesia 2025 La Tofi ESG Rating, "Best PR Leader Awards 2025", "Indonesia Best Corporate Secretary Awards 2025" and "Indonesia Top GCG Awards 2025" from The Iconomics, "Rating A for Best Sustainability Report 2024" from the Foundation for International Human Rights Reporting Standards (FIHRRST), as well as an award for the "Leadership A – Advancing ESG Transparency" category from the Bumi Global Karbon (BGK) Foundation. The Company was recognized as one of the "Top 50 Big Capitalization Public Listed Companies" at the 16th IICD Corporate Governance Awards

Prospek Usaha, Perkembangan Perekonomian & Pasar

Tantangan Global

Memasuki tahun 2026, Petrosea memandang prospek usaha tetap terbuka di tengah dinamika perekonomian global yang masih diwarnai ketidakpastian. Normalisasi kebijakan moneter, perkembangan geopolitik, eskalasi konflik di kawasan Timur Tengah dan penyesuaian arah kebijakan perdagangan internasional diperkirakan masih menjadi faktor eksternal yang mempengaruhi iklim usaha dan arus investasi secara keseluruhan.

Business Prospects, Economic Development & Market

Global Challenges

Entering 2026, Petrosea views its business prospects as remaining open amid global economic dynamics that continue to be marked by uncertainty. The normalization of monetary policies, geopolitical developments, the escalation of conflicts in the Middle East and adjustments in international trade policies are expected to remain external factors influencing the overall business climate and investment flows.

Perekonomian Indonesia

Di tingkat domestik, perekonomian Indonesia pada tahun 2026 diperkirakan tetap tumbuh secara positif, didukung oleh kuatnya konsumsi domestik, pembangunan infrastruktur dan berlanjutnya kebijakan pemerintah dalam memperkuat ketahanan nasional.

Prospek tersebut ditopang oleh kinerja ekonomi yang positif, di mana berdasarkan data Badan Pusat Statistik, perekonomian Indonesia tumbuh sebesar 5,11% pada tahun 2025, meningkat dibandingkan 5,03% pada tahun sebelumnya. Capaian ini mencerminkan ketahanan struktural ekonomi nasional di tengah dinamika global, sekaligus menjadi fondasi yang kuat bagi Perusahaan dalam menjalankan strategi pertumbuhan secara berkelanjutan.

Mendukung Ketahanan Energi Nasional

Kebijakan strategis pemerintah Indonesia untuk mengurangi ketergantungan terhadap impor energi dan menjaga stabilitas pasokan energi nasional menjadi faktor penting dalam memperkuat ketahanan energi di tengah dinamika global.

Upaya optimalisasi dan peningkatan produksi lapangan migas nasional diharapkan dapat menahan laju penurunan produksi migas, serta meningkatkan kemandirian energi. Kebijakan tersebut sejalan dengan langkah diversifikasi Petrosea sepanjang tahun 2025 melalui penguatan kapabilitas multidisiplin di bidang *Engineering, Procurement,*

Indonesia's Economy

At the domestic level, Indonesia's economy in 2026 is expected to continue growing positively, supported by strong domestic consumption, ongoing infrastructure development and continued government policies to strengthen national resilience.

These prospects are underpinned by positive economic performance, with BPS-Statistics Indonesia reporting that Indonesia's economy grew by 5.11% in 2025, a 5.03% increase compared to the previous year. This achievement reflects the structural resilience of the national economy amid global dynamics, while providing a strong foundation for the Company in executing its sustainable growth strategy.

Supporting National Energy Security

The Indonesian government's strategic policies to reduce reliance on energy imports and maintain the stability of the national energy supply are key factors in strengthening energy security amid global dynamics.

Efforts to optimize and increase production from domestic oil & gas fields are expected to curb the decline in oil & gas output, as well as enhance national energy independence. This policy is aligned with Petrosea's diversification initiatives during 2025 through the strengthening of its multidisciplinary Engineering, Procurement, Construction & Installation (EPCI) capabilities to support

Laporan Manajemen
Management Reports

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Construction & Installation (EPCI) guna mendukung proyek-proyek strategis migas *offshore* dan *onshore*, serta pengembangan industri hilir energi dan industri pengolahan kimia beserta turunannya, baik di tingkat nasional maupun regional, termasuk Asia Pasifik dan Oseania.

Arah kebijakan produksi batu bara untuk menjaga stabilitas ketahanan energi nasional diperkirakan dikelola secara adaptif dengan mempertimbangkan keseimbangan permintaan domestik dan global, stabilitas harga, serta keberlanjutan industrialisasi nasional. Kuatnya konsumsi domestik tetap menjadi faktor kunci dalam menjaga tingkat produksi guna memastikan ketahanan energi sekaligus mengurangi ketergantungan terhadap impor. Dalam kerangka jangka panjang, batu bara masih menempati porsi terbesar dalam bauran energi nasional dan diproyeksikan tetap berperan penting dalam menjamin keandalan pasokan energi secara berimbang. Permintaan dari negara-negara tujuan ekspor utama di kawasan Asia diperkirakan tetap menjadi penopang tingkat produksi nasional, seiring dengan posisi strategis Indonesia sebagai salah satu pemasok terbesar dalam *global seaborne coal market*, yang berperan penting dalam menjaga stabilitas pasokan energi. Peran tersebut memperkuat daya saing batu bara Indonesia di pasar internasional, sekaligus menegaskan kontribusinya terhadap ketahanan energi di kawasan regional.

strategic offshore and onshore oil & gas projects, as well as the development of downstream energy industries and chemical processing industries and their derivatives, both at the national and regional levels, including the Asia Pacific and Oceania regions.

The policy direction for coal production to maintain national energy security is expected to be managed adaptively, taking into account the balance between domestic and global demand, price stability, as well as the sustainability of national industrialization. Strong domestic consumption is expected to remain a key factor in maintaining production levels to ensure energy security while reducing reliance on imports. In the long term, coal continues to account for the largest share of the national energy mix and is projected to remain an important component in ensuring balanced and reliable energy supply. Demand from key export destination countries in Asia is expected to remain a key driver of national production levels, supported by Indonesia's strategic position as one of the largest suppliers in the global seaborne coal market, which plays an important role in maintaining the stability of energy supply. This role strengthens the competitiveness of Indonesian coal in the international market, while reaffirming its contribution to regional energy security.

Dalam konteks tersebut, Petrosea memfokuskan strategi pada peningkatan produktivitas, efisiensi biaya, serta penguatan *operational excellence* guna mendukung kebutuhan produksi klien secara berkelanjutan dan selaras dengan arah kebijakan nasional. Di sisi lain, gas bumi diposisikan sebagai energi transisi yang strategis dalam mendukung kebutuhan industri, ketenagalistrikan, serta pengembangan ekonomi nasional.

Against this backdrop, Petrosea will focus on its strategy to enhance productivity, improve cost efficiency, and strengthen operational excellence in order to sustainably support client production requirements and align with national policy directions. Meanwhile, natural gas is positioned as a strategic transition energy source to support industrial needs, power generation, and national economic development.

Prospek Sektor Energi & Mineral

Di tengah ketidakpastian global dan volatilitas pasar komoditas, termasuk pergerakan harga minyak mentah yang memerlukan mitigasi berkelanjutan, sektor energi dan mineral tetap menjadi tulang punggung perekonomian nasional. Petrosea meyakini bahwa perekonomian Indonesia akan tetap berada pada jalur pertumbuhan yang solid, dengan sektor energi dan sumber daya mineral & batu bara sebagai fondasi penting dalam pencapaian strategi jangka panjang untuk menjaga ketahanan nasional.

Energy & Minerals Sector Outlook

Amid global uncertainty and volatility of commodity market, including movements in crude oil prices that require continuous mitigation, the energy and minerals sector remains the backbone of the national economy. Petrosea believes that Indonesia's economy will remain on a solid growth trajectory, with the energy and mineral & coal resources sector serving as a key foundation for the long-term strategy in safeguarding national resilience.

Pada komoditas nikel, Indonesia diproyeksikan terus memperkuat posisinya dalam rantai pasok global melalui pengembangan hilirisasi. Meskipun terdapat tantangan penyesuaian pasokan dalam jangka pendek, prospek jangka menengah dan panjang tetap didukung oleh pertumbuhan industri kendaraan listrik serta kebutuhan material baterai. Hal ini membuka peluang signifikan bagi Petrosea sebagai penyedia jasa pertambangan yang memiliki kapabilitas teknis terintegrasi serta menerapkan praktik *responsible mining* secara konsisten.

In the nickel commodity, Indonesia is projected to continue strengthening its position in the global supply chain through downstream development. Despite short-term supply adjustment challenges, the medium to long-term outlook will still be supported by the growth of the electric vehicle industry and increasing demand for battery materials. This presents significant opportunities for Petrosea as a mining services provider with integrated technical capabilities and a consistent commitment to responsible mining practices.

Sementara itu, Indonesia diperkirakan mempertahankan peran strategisnya sebagai salah satu produsen emas utama di kawasan Asia dan Oseania. Dengan karakteristiknya sebagai aset lindung nilai, prospek jangka menengah dan panjang dari emas tetap terjaga di tengah ketidakpastian global. Peluang ini semakin relevan bagi penyedia jasa pertambangan emas terintegrasi yang memiliki kapabilitas EPC serta pemahaman mendalam terhadap aspek geologi dan dinamika operasional.

Meanwhile, Indonesia is expected to maintain its strategic role as one of the leading gold producers in the Asia and Oceania region. Given its characteristics as a safe-haven asset, the medium to long-term outlook for gold is expected to remain resilient amid global uncertainty. This presents increasingly relevant opportunities for integrated gold mining service providers with EPC capabilities as well as a deep understanding of geological aspects and operational dynamics.

Petrosea dalam Perspektif Strategis

Dengan mempertimbangkan berbagai faktor tersebut, Petrosea menilai tahun 2026 sebagai periode yang menuntut optimisme disertai kehati-hatian dan ketangkasan dalam mengeksekusi strategi secara disiplin. Berbekal rekam jejak dan keunggulan kompetitif yang dimiliki, didukung oleh penerapan *operational excellence*, digitalisasi, *long-term cost optimization strategy*, GCG sebagai *enabler*, manajemen risiko, serta sinergi dengan grup Petrindo, Perusahaan optimistis dapat menjaga keberlanjutan kinerja dan menciptakan nilai tambah jangka panjang bagi seluruh pemangku kepentingan.

Petrosea in a Strategic Perspective

Taking these factors into account, Petrosea views 2026 as a period that requires optimism balanced with prudence and agility in executing its strategies with discipline. Leveraging its proven track record and competitive advantages, supported by the implementation of operational excellence, digitalization, long-term cost optimization strategy, GCG as an enabler, risk management, as well as synergies with Petrindo group, the Company is confident in sustaining its performance while creating long-term value for all stakeholders.

Sejalan dengan perkembangan tersebut, Petrosea berkomitmen untuk terus mendukung program pemerintah dalam mendorong penciptaan lapangan kerja, mengurangi ketergantungan impor energi, serta memperkuat ekosistem industri dan hilirisasi guna menopang ketahanan energi dan resiliensi nasional secara berkelanjutan.

In line with these developments, Petrosea is committed to continue supporting government programs in promoting job creation, reducing reliance on energy imports, as well as strengthening the industrial and downstream ecosystem in order to sustainably support energy security and national resilience.

Perubahan Komposisi Direksi

Pada tahun 2025, tidak ada perubahan pada komposisi anggota Direksi Perusahaan.

Changes to The Board of Directors' Composition

in 2025, no changes were made to the composition of members of the Company's Board of Directors.

Apresiasi

Kami, seluruh jajaran Direksi dan Manajemen, menyampaikan terima kasih yang sebesar-besarnya kepada para pemegang saham, Dewan Komisaris, pelanggan, lembaga keuangan, mitra usaha, regulator dan pemangku kepentingan lainnya atas kepercayaan, dukungan dan kerja sama yang telah diberikan. Berkat hal tersebut, pada tahun ini Petrosea mampu melewati berbagai tantangan dan semakin memperkuat posisinya, sekaligus menangkap berbagai peluang guna mencapai pertumbuhan berkelanjutan di masa mendatang.

Kepada seluruh karyawan, kami juga menyampaikan apresiasi atas dedikasi dan kerja keras yang ditunjukkan sepanjang tahun 2025 dalam mendukung pencapaian kinerja Perusahaan, sehingga Petrosea dapat terus menciptakan nilai tambah bagi seluruh pemangku kepentingan.

Appreciation

We, the Board of Directors and Management, express our sincere gratitude to our shareholders, Board of Commissioners, customers, financial institutions, business partners, regulators, and all stakeholders for their trust, support and cooperation. Your continued support has enabled Petrosea to overcome challenges, enhance its market position and capture new opportunities in order to achieve sustainable growth going forward.

We would also like to express our gratitude to all employees for their dedication and hard work throughout 2025 in supporting the Company's performance, therefore ensuring we continue to generate added value for all our stakeholders.

Jakarta, Maret 2026
Jakarta, March 2026

Atas Nama Direksi
On Behalf of the Board of Directors



Michael

Presiden Direktur
President Director



Laporan Manajemen
Management Reports

Direksi
Board of Director



Michael
Presiden Direktur
President Director

Kartika Hendrawan
Direktur
Director

Ruddy Santoso
Direktur
Director

Meinar Kusumastuti
Direktur
Director

Iman Darus Hikhman
Direktur
Director

SURAT PERNYATAAN TANGGUNG JAWAB ANGGOTA DIREKSI & DEWAN KOMISARIS ATAS LAPORAN TAHUNAN 2025 PT PETROSEA TBK

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

Demikian pernyataan ini dibuat dengan sebenarnya.

Jakarta, Maret 2026



Osman Sitorus

Presiden Komisaris merangkap Komisaris Independen
President Commissioner concurrently Independent Commissioner



Erwin Ciputra

Komisaris
Commissioner



Djauhar Maulidi, S.E., M.B.A.

Komisaris
Commissioner



Prof. Ginandjar Kartasasmita

Komisaris
Commissioner



Jenderal Pol. (Purn.) Drs. Sutanto

Komisaris
Commissioner



Dr. Setia Untung Arimuladi, S.H., M.Hum.

Komisaris Independen
Independent Commissioner

STATEMENT OF ACCOUNTABILITY OF MEMBERS OF THE BOARD OF DIRECTORS & THE BOARD OF COMMISSIONERS FOR THE 2025 ANNUAL REPORT OF PT PETROSEA TBK

We, the undersigned, state that all the information in PT Petrosea Tbk Annual Report 2025 is complete and are fully responsible for the content accuracy of the Company's Annual Report.

Therefore, this statement letter is made truthfully.

Jakarta, March 2026



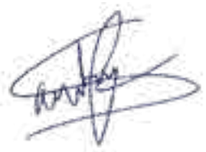
Michael

Presiden Direktur
President Director



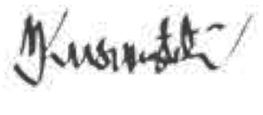
Kartika Hendrawan

Direktur
Director



Ruddy Santoso

Direktur
Director



Meinar Kusumastuti

Direktur
Director



Iman Darus Hikhman

Direktur
Director

Petrosea memperkuat posisinya sebagai penyedia solusi terintegrasi dari hulu hingga hilir melalui lini bisnis Jasa Pertambangan, EPC, EPCI Migas Lepas Pantai, serta Jasa Logistik & Pendukung

Petrosea strengthened its position as an integrated upstream to downstream solutions provider through its Mining Services, EPC, Offshore Oil & Gas EPCI and Logistics & Supporting Services business lines

Sekilas Petrosea

Petrosea in Brief

Sebagai perusahaan multidisiplin dengan rekam jejak lebih dari lima dekade, Petrosea terus mengukuhkan posisinya sebagai penyedia solusi terpadu yang mencakup seluruh mata rantai dari hulu hingga hilir melalui lini bisnis Jasa Pertambangan, EPC, EPCI Migas Lepas Pantai dan Jasa Logistik & Pendukung untuk mendukung sektor pertambangan mineral & batu bara, minyak & gas bumi, serta konstruksi di seluruh Indonesia.

Seluruh target kinerja operasional dan keuangan Petrosea didukung oleh budaya Keselamatan, Kesehatan Kerja & Lingkungan (K3L) yang kuat melalui penerapan target *zero accident*. Selain itu, Petrosea juga berkomitmen untuk menerapkan *operational excellence* dan *continuous improvement* dalam setiap aspek operasionalnya.

Lebih dari itu, Petrosea menerapkan pengelolaan risiko, kepatuhan (*compliance*) dan *Good Corporate Governance* (GCG) secara terintegrasi dalam sistem manajemen Perusahaan sebagai fondasi utama untuk mencapai pertumbuhan berkelanjutan.

Perusahaan juga memanfaatkan teknologi terkini melalui Minerva Digital Platform yang melayani berbagai proyek lintas sektoral, menciptakan konektivitas dan menyediakan solusi inovatif bagi seluruh klien. Pemanfaatan *real-time data* untuk memonitor dan mengendalikan kegiatan operasional proyek dilakukan melalui *Remote Operations Center* (ROC) yang telah menjadi salah satu keunggulan kompetitif bagi Petrosea.

As a multidisciplinary company with a track record of more than five decades, Petrosea continues to strengthen its position as an integrated solutions provider covering the entire value chain from upstream to downstream through Mining Services, EPC, Offshore Oil & Gas EPCI and Logistics & Support Services business lines to support the mineral & coal mining, oil & gas, as well as construction sectors across Indonesia.

All of Petrosea's operational and financial performance targets are supported by a strong Safety, Health & Environment (SHE) culture through the implementation of target zero accident. Furthermore, Petrosea is also committed to implementing operational excellence and continuous improvement in every aspect of its operations.

Furthermore, Petrosea integrates risk management, compliance and Good Corporate Governance (GCG) into its management system as a main foundation for achieving sustainable growth.

The Company also leverages the latest technologies through its Minerva Digital Platform which serves various cross-sector projects while providing innovative solutions for all clients. The utilization of real-time data to monitor and control project operational activities is carried out through the Remote Operations Center (ROC) which has become one of the competitive advantages for Petrosea.

Sebagai catatan penting dalam sejarahnya, pada tahun 2019, Petrosea terpilih oleh World Economic Forum sebagai satu-satunya perusahaan tambang dan satu satunya perusahaan milik Indonesia yang masuk ke dalam Global Lighthouse Network berkat kesuksesan dalam mengimplementasikan teknologi Industri 4.0 untuk mendukung kinerja.

Selanjutnya, pada tahun 2023, Petrosea berhasil mencapai sebuah jejak langkah penting, yaitu penuntasan transaksi pembelian 99,99% saham PT Kemilau Mulia Sakti (KMS), yang merupakan pemilik 99,90% saham PT Cristian Eka Pratama (CEP), perusahaan penambangan batu bara dengan area operasional yang berlokasi di Kabupaten Kutai Barat, Provinsi Kalimantan Timur.

Pada tanggal 16 Februari 2024, PT Kreasi Jasa Persada (KJP) menyelesaikan pengambilalihan sebesar 342.925.700 saham atau setara dengan 34% dari seluruh saham yang ditempatkan dan disetor penuh dalam Perusahaan, yang sebelumnya dimiliki oleh PT Caraka Reksa Optima.

KJP merupakan entitas anak langsung yang dimiliki dan dikendalikan sebesar 99,98% oleh PT Petrindo Jaya Kreasi Tbk (CUAN). Dengan selesainya transaksi tersebut, KJP menjadi pengendali baru Perusahaan, dengan Bapak Prajogo Pangestu sebagai pemilik manfaat akhir (*ultimate beneficial owner*).

Pada Juni 2024, KJP menyelesaikan pelaksanaan penawaran tender wajib, namun tidak terdapat saham masyarakat

As a significant milestone in its history, in 2019, Petrosea was selected by the World Economic Forum as the only mining company and the only Indonesian owned company to join the Global Lighthouse Network due to the success in implementing Industry 4.0 technologies to drive performance.

Moreover, in 2023, Petrosea reached an important milestone with the completion of the transaction to acquire 99.99% shares of PT Kemilau Mulia Sakti (KMS), the owner of 99.90% shares of PT Cristian Eka Pratama (CEP), a coal mining company with its operating area located in Barat Regency, East Kalimantan Province.

On 16 February 2024 PT Kreasi Jasa Persada (KJP) completed the acquisition of 342,925,700 shares or represents 34% from the total issued and paid up capital in the Company owned by PT Caraka Reksa Optima.

KJP is a direct subsidiary which is 99.98% owned and controlled by PT Petrindo Jaya Kreasi Tbk (CUAN). As a result of this completed transaction, KJP became the new controlling shareholder of the Company, with Mr. Prajogo Pangestu as the ultimate beneficial owner.

In June 2024, KJP completed the mandatory tender offer activity, however no number of shares were sold by the

yang dijual dalam pelaksanaan tender tersebut. Selanjutnya, pada bulan yang sama, KJP menambah kepemilikan saham sebanyak 75.836.700 saham atau setara dengan 7,50% dari seluruh saham yang sebelumnya dimiliki oleh CRO, sehingga kepemilikan KJP meningkat menjadi 41,52%. Hingga akhir tahun 2025, kepemilikan saham KJP di Perusahaan tercatat sebesar 45,33%.

Pada tahun ini, dengan fondasi yang kuat dalam pelaksanaan GCG secara konsisten, Petrosea sukses menjalankan strategi diversifikasi usaha dan ekspansi bisnis guna untuk terus mengokohkan posisinya sebagai perusahaan yang unggul dan tangguh di industrinya serta penguatan ketahanan dan pencapaian pertumbuhan yang lebih berkelanjutan.

Strategi pengembangan usaha secara organik dilakukan Perusahaan melalui lini bisnis Jasa Pertambangan dan EPC. Melalui kedua lini bisnis tersebut, Petrosea telah mencatat pertumbuhan aktivitas usaha dan berhasil meningkatkan *backlog* secara konsisten. Pencapaian ini turut mendorong perluasan basis klien yang menjadi fondasi yang kuat dalam memastikan pertumbuhan jangka panjang. Pengembangan usaha secara organik semakin menjadikan Petrosea sebagai mitra layanan usaha bagi seluruh klien, baik yang baru maupun yang telah ada.

Strategi pengembangan usaha secara anorganik juga dilakukan oleh Perusahaan melalui akuisisi mayoritas saham dari

public during the implementation of the mandatory tender. Meanwhile, during the same month, KJP increased its share ownership by 75,836,700 shares, representing 7.50% of all shares owned by CRO, therefore resulting in KJP's ownership reaching 41.52%. As of the end of 2025, KJP ownership in the Company was recorded at 45.33%.

This year, with a strong foundation of consistent implementation of GCG, Petrosea successfully executed its business diversification and expansion strategies to further strengthen its position as a leading and resilient company within its industry, while enhancing resilience and achieving more sustainable growth.

The Company's organic business development strategy was carried out through its Mining Services and EPC business lines. Through these two business segments, Petrosea recorded continued growth in business activities and consistently increased its backlog. This achievement also supported the expansion of the client base in both sectors, forming a solid foundation to ensure long-term growth. Organic business development has further strengthened Petrosea's position as a trusted business service partner for both new and existing clients.

The Company carried out its inorganic growth strategy through the acquisition of majority shares in Hafar group and full

grup Hafar dan keseluruhan saham dari grup HBS, dimana akuisisi ini merupakan implementasi diversifikasi usaha dan peningkatan kapabilitas terbaru.

Sebagai catatan penting, pada tanggal 2 Mei 2025, Perusahaan melalui anak perusahaannya, yaitu PT Petrosea Infrastruktur Nusantara melakukan penyetoran saham baru atas 40% saham PT Maha Raja Mineral, suatu perusahaan terbatas yang bergerak di bidang perdagangan komoditas batu bara, nikel dan bijih besi di Indonesia.

Dilanjutkan dengan tanggal 1 Agustus 2025, dimana Perusahaan menandatangani Perjanjian Jual Beli Bersyarat untuk melakukan pembelian seluruh saham HBS (PNG) Limited & anak usahanya dengan nilai pembelian keseluruhan saham adalah AU$40 juta (sekitar US$25,76 juta). Pada tanggal 30 Oktober 2025, proses akuisisi grup HBS telah selesai.

Kemudian pada tanggal 15 Agustus 2025, Perusahaan melalui anak perusahaan yang dimiliki sepenuhnya, yaitu PT Petrosea Engineering Procurement Construction, menandatangani Akta Jual Beli Saham dan menyelesaikan pengambilan saham sebesar 51% grup Hafar, yaitu PT Hafar Daya Konstruksi dan PT Hafar Daya Samudera.

Terakhir pada tanggal 19 september 2025, Perusahaan menandatangani perjanjian *non-binding term sheet* sehubungan dengan rencana akuisisi mayoritas saham Scan-Bilt Pte. Ltd. Melalui perusahaan ini,

share ownership of the HBS group, which represents the implementation of its business diversification strategy and the enhancement of new capabilities.

As an important milestone, on 2 May 2025, the Company through its subsidiary PT Petrosea Infrastruktur Nusantara subscribed to 40% of new shares in PT Maha Raja Mineral, a limited liability company engaged in the trading of coal, nickel and iron ore commodities in Indonesia.

Subsequently, on 1 August 2025, the Company signed a Conditional Share Sale and Purchase Agreement to acquire all shares of HBS (PNG) Limited and its subsidiaries with a total purchase value of AU$40 million (approximately US$25.76 million). On 30 October 2025, the acquisition process of HBS group was completed.

Then on 15 August 2025, the Company through its wholly owned subsidiary PT Petrosea Engineering Procurement Construction, signed the Share Sale and Purchase Deed and completed the acquisition of 51% shares in Hafar group, namely PT Hafar Daya Konstruksi and PT Hafar Daya Samudera.

Finally, on 19 September 2025, the Company signed a non-binding term sheet in relation to the planned acquisition of majority shares in Scan-Bilt Pte. Ltd. Through this company, Petrosea will

Profil Perusahaan
Company Profile



Sekilas Petrosea
Petrosea In Brief

Petrosea akan menyediakan layanan di bidang *plant civil engineering construction* dan *maintenance work* untuk industri pengolahan kimia serta minyak & gas *onshore* dan menjadikan Scan-Bilt sebagai *business hub* bagi ekspansi bisnis ke wilayah pasar Asia Pasifik.

Pada tanggal 24 November 2025, Petrosea melalui anak usahanya, Petrosea Services Solutions Ltd., telah menyelesaikan proses pengambilalihan 60% saham Scan-Bilt Pte. Ltd.

Pengelolaan risiko, kepatuhan (*compliance*) dan *Good Corporate Governance* (GCG) secara terintegrasi menjadi bagian yang tidak terpisahkan dari sistem manajemen Petrosea. Pendekatan ini memastikan bahwa setiap pengambilan keputusan dan pelaksanaan operasional Perusahaan senantiasa sejalan dengan prinsip tata kelola yang baik, transparansi dan mitigasi risiko yang efektif.

Pencapaian terbaru di tahun 2025 atas pelaksanaan GCG telah menjadikan Petrosea sebagai bagian dari *Top 50 Big Capitalization Public Listed Company* oleh Indonesian Institute for Corporate Directorship (IICD). Skor GCG Petrosea masih berada di atas rata-rata emiten atau perusahaan publik (Tbk), yakni sebesar 82,94 poin dalam kategori *Big Cap* (100 perusahaan dengan kapitalisasi pasar terbesar di bursa).

provide services in plant civil engineering construction and maintenance for the chemical processing and onshore oil & gas industries, positioning Scan-Bilt as a business hub for expanding operations into the Asia-Pacific market.

On 24 November 2025, Petrosea, through its subsidiary, Petrosea Services Solutions Ltd., completed the acquisition of 60% the shares in Scan-Bilt Pte. Ltd.

Integrated risk management, compliance and Good Corporate Governance (GCG) are an integral part of Petrosea's management system. This approach ensures that every decision-making process and operational activity of the Company continues to be aligned with the principles of good governance, transparency and effective risk mitigation.

The most recent achievement in 2025 related to GCG implementation has resulted in Petrosea placed among the Top 50 Big Capitalization Public Listed Companies by the Indonesian Institute for Corporate Directorship (IICD). Petrosea's GCG score remains above the average score of public listed companies (Tbk), which reached 82.94 points in the Big Cap category (the top 100 companies with the largest market capitalization on the exchange).

Lini Bisnis
Business Lines



Jasa Pertambangan
Mining Services

Grup Petrosea menyediakan layanan jasa pertambangan terintegrasi yang didukung oleh pengalaman luas dan keahlian industri yang mendalam untuk mendukung pengembangan sektor pertambangan batu bara, nikel dan emas.

PETROSEA

Dengan pengalaman lebih dari lima dekade, Petrosea menawarkan solusi pertambangan terintegrasi yang disesuaikan dengan kebutuhan setiap proyek, termasuk penerapan teknologi terkini melalui Minerva Digital Platform yang dirancang untuk mengatasi tantangan operasional guna memberikan layanan terbaik bagi seluruh klien.

Petrosea memiliki kapabilitas untuk mengawasi dan mengendalikan operasi di berbagai lokasi tambang dengan memanfaatkan *real-time data* melalui *Remote Operations Center* (ROC) yang berlokasi di kantor pusat Perusahaan.

With over five decades of experience, Petrosea offers integrated mining solutions tailored to the requirements of each project, including the latest technologies through its Minerva Digital Platform designed to solve operational issues in order to provide the best possible services for all clients.

Petrosea has the capability to monitor and control operations at multiple mining sites by utilizing real-time data through its Remote Operations Center (ROC) located at the Company's headquarters.



Petrosea group delivers integrated mining services backed by extensive experience and in-depth industry expertise to support the development of the coal, nickel and gold mining sectors.

HBS

Melalui HBS dan anak usahanya, Petrosea menyediakan layanan pertambangan dan konstruksi serta solusi alat berat di Papua Nugini.

HBS telah menjalin kemitraan strategis dengan pelaku utama industri pertambangan, khususnya di sektor emas, dan saat ini mendukung beberapa proyek pertambangan emas utama di Papua Nugini untuk klien seperti Newmont, St Barbara, dan Harmony Gold.

Through HBS and its subsidiaries, Petrosea provides mining and construction services as well as heavy equipment solutions in Papua New Guinea.

HBS has built strong partnerships with key players in the mining industry, particularly in the gold sector, and currently supports several major gold mining projects in Papua New Guinea for clients including Newmont, St Barbara and Harmony Gold.

Lini Bisnis
Business Lines

Rekayasa, Pengadaan & Konstruksi
Engineering, Procurement & Construction



Profil Perusahaan
Company Profile

Sebagai perusahaan multidisiplin terkemuka di Indonesia di bidang pertambangan, energi dan infrastruktur, Petrosea telah membangun reputasi yang kuat dalam menyediakan layanan EPC dengan senantiasa mengedepankan aspek keselamatan dan kualitas.

Dengan pengalaman puluhan tahun dan kapabilitas terintegrasi, Petrosea menyediakan solusi EPC *end-to-end* di sektor pertambangan, migas, petrokimia, transisi energi, serta infrastruktur kelautan. Dengan mengombinasikan keahlian teknis, manajemen proyek yang andal, serta komitmen kuat terhadap *operational excellence*, Petrosea menawarkan layanan komprehensif, mulai dari FEED dan rekayasa detail hingga pengadaan, konstruksi, instalasi *commissioning*, dan serah terima, guna memastikan pelaksanaan proyek yang lancar dengan mematuhi jadwal, anggaran dan standar kualitas.

Petrosea telah mendukung berbagai klien *blue chip*, antara lain Freeport Indonesia, BP Berau Ltd, Vale Indonesia, Fluor Daniel Indonesia, Masmindo Dwi Area dan Daya Bumindo Karunia.

As a leading Indonesian multi-disciplinary mining, energy and infrastructure company, Petrosea has established a strong reputation in providing EPC services that consistently prioritize the aspects of safety and quality.

With decades of experience and integrated capabilities, Petrosea provides end-to-end EPC solutions across the mining, oil & gas, petrochemical, energy transition, as well as marine infrastructure sectors. Combining technical expertise, advanced project management, and a strong commitment to operational excellence, Petrosea offers comprehensive services, from FEED and detailed engineering to procurement, construction, installation, commissioning and handover, to ensure seamless project execution with strict adherence to schedule, budget and quality.

Petrosea has supported a wide range of blue chip clients, such as Freeport Indonesia, BP Berau Ltd, Vale Indonesia, Fluor Daniel Indonesia, Masmindo Dwi Area and Daya Bumindo Karunia.

Melalui Scan-Bilt, Petrosea menyediakan kapabilitas EPC *multidisiplin onshore* di industri pengolahan kimia.

Scan-Bilt memiliki pengalaman luas dalam pelaksanaan proyek untuk mendukung para pelaku utama industri, seperti Shell Eastern Petroleum Pte Ltd / Chiyoda Singapore (Pte) Ltd., Stolthaven Singapore / Chiyoda Singapore (Pte) Ltd., serta Aster Chemicals and Energy Pte. Ltd., khususnya dalam pemeliharaan fasilitas di kawasan terintegrasi petrokimia dan pengilangan minyak Singapura. Scan-Bilt akan menjadi *business hub* bagi Perusahaan di kawasan Asia Pasifik dan Oseania.

Through Scan-Bilt, Petrosea provides multidisciplinary EPC onshore capabilities in the chemical processing industry.

Scan-Bilt has extensive experience executing projects to support key players such as Shell Eastern Petroleum Pte Ltd. / Chiyoda Singapore (Pte) Ltd., Stolthaven Singapore / Chiyoda Singapore (Pte) Ltd., as well as Aster Chemicals and Energy Pte. Ltd., particularly in facility maintenance within Singapore's integrated petrochemical and oil refinery. Scan-Bilt willl become the Company's business hub in the Asia Pacific and Oceania region.

Profil Perusahaan
Company Profile

Lini Bisnis
Business Lines



EPCI Migas Lepas Pantai
Offshore Oil & Gas EPCI

Petrosea telah memperkuat diversifikasi bisnis di luar sektor batu bara dengan melakukan ekspansi ke sektor migas lepas pantai melalui grup Hafar, dengan menawarkan kapabilitas terintegrasi *Engineering, Procurement, Construction & Installation* (EPCI).

Petrosea has strengthened its business diversification beyond the coal sector by expanding into the offshore oil & gas sector through Hafar group, offering integrated Engineering, Procurement, Construction & Installation (EPCI) capabilities.

Ekspansi ini didukung oleh adopsi teknologi serta optimalisasi keahlian multidisiplin di sepanjang rantai nilai, mulai dari hulu hingga hilir, guna menangkap potensi pertumbuhan industri minyak & gas, serta mendukung pengembangan hilirisasi sumber daya mineral dan energi nasional.

This expansion is supported by technology adoption and the optimization of multidisciplinary expertise across the entire value chain, from upstream to downstream in order to capture the growth potential of the oil & gas industry, as well as support the national downstream development of mineral and energy resources.

Didirikan pada tahun 2007, grup Hafar telah mengerjakan berbagai proyek untuk mendukung industri migas Indonesia, termasuk untuk PT Pertamina Hulu Energi (PHE), PT Pertamina Hulu Energi Offshore North West Java (PHE ONWJ), PT Saka Energi Indonesia (PGN Saka), Petroliam Nasional Bhd (Petronas) dan PT Freeport Indonesia.

Established in 2007, Hafar group has undertaken various projects to support Indonesia's oil & gas industry, including for PT Pertamina Hulu Energi (PHE), PT Pertamina Hulu Energi Offshore North West Java (PHE ONWJ), PT Saka Energi Indonesia (PGN Saka), Petroliam Nasional Bhd (Petronas) and PT Freeport Indonesia.

Rekam jejak pencapaian tersebut mencerminkan reputasi Hafar dalam menyediakan solusi lepas pantai berkualitas tinggi guna memenuhi kebutuhan seluruh klien.

This track record of achievement reflects the reputation of Hafar in delivering high-quality offshore solutions to meet the requirements of all its clients.

Profil Perusahaan
Company Profile

Lini Bisnis
Business Lines



Layanan Logistik & Pendukung
Logistics & Support Services

Sebagai perusahaan multidisiplin terkemuka di Indonesia yang bergerak di bidang pertambangan, energi, dan infrastruktur, Petrosea telah membangun reputasi yang kuat dalam penyediaan layanan Rekayasa, Pengadaan, dan Konstruksi (EPC) dengan senantiasa mengedepankan aspek keselamatan dan kualitas.

As a leading Indonesian multi-disciplinary mining, energy and infrastructure company, Petrosea has established a strong reputation in providing EPC services that consistently prioritize the aspects of safety and quality.

Petrosea menyediakan layanan berstandar internasional dan *cost-effective* bagi industri minyak dan gas Indonesia melalui Petrosea Offshore Supply Base (POSB) yang berlokasi di Sorong, Papua Barat Daya.

POSB Sorong menyediakan layanan pengelolaan *supply base* berkualitas tinggi dengan komitmen kuat terhadap Keselamatan, Kesehatan Kerja & Lingkungan (K3L), guna memastikan operasi yang aman dan efisien dalam mendukung kegiatan produksi, pengembangan dan eksplorasi minyak dan gas lepas pantai di Indonesia.

Petrosea provides international standard and cost-effective services for the Indonesian oil & gas industry through its Petrosea Offshore Supply Base (POSB) located in Sorong, Southwest Papua.

POSB Sorong delivers high-quality supply base management services with a strong commitment to Safety, Health & Environment (SHE), ensuring safe and efficient operations that support offshore oil & gas production, development and exploration in Indonesia.

Pelayanan *supply base management* kami meliputi operasional dermaga, manajemen transportasi dan pelabuhan serta pelayanan lainnya seperti penanganan suku cadang, agen kapal, manajemen limbah, *bulk management*, pelacakan barang, serta layanan teknologi.

POSB Sorong telah menyediakan layanan kepada berbagai klien *blue chip*, antara lain ExxonMobil, Total Indonesie, Eni Bukat Ltd, Chevron Indonesia, Halliburton dan BP Berau Ltd.

Our Supply Base Management services include quayside operations, transport management and port management amongst other complementary services that include critical spares handling and materials management, ships agency, waste management, bulk management and materials tracking as well as technology services.

POSB Sorong has provided services to various blue chip clients, such as ExxonMobil, Total Indonesie, Eni Bukat Ltd, Chevron Indonesia, Halliburton and BP Berau Ltd.

Identitas Perusahaan
Company Identity

Nama Perusahaan
Company Name

PT Petrosea Tbk

Alamat Surat Elektronik
Email Address

- info@petrosea.com
- corporate.secretary@petrosea.com
- corporate.communications@petrosea.com
- investor.relations@petrosea.com

Perubahan Nama
Change of Names

21 Februari 1972
PT Petro-Sea International Indonesia
15 Maret 1990
PT Petrosea
26 Januari 1998
PT Petrosea Tbk

Nama sekarang sesuai dengan Akta Pernyataan Keputusan Rapat No. 60 tanggal 26 Januari 1998 yang dibuat di hadapan Ny. Poerbaningsih Adi Warsito, S.H., Notaris di Jakarta

The current name complies with Deed No. 60 dated 26 January 1998, made in the presence of Mrs. Poerbaningsih Adi Warsito, S.H., Notary in Jakarta

Alamat Kantor
Office Address

Wisma Barito Pacific
Jl. Let. Jend. S. Parman Kav. 62–63
Kelurahan Slipi, Kecamatan Palmerah
Jakarta Barat, Jakarta 11410
Tel. +62 21 2977 0999 |
Fax. +62 21 2977 0988

Modal Dasar
Authorized Capital

Rp201.721.000.000 terbagi atas
40.344.200.000 saham
Rp201,721,000,000 divided into
40,344,200,000 shares

NPWP
Tax Number

01.001.703 6–091.000



NIB
Business License Number

9120400242789

Dasar Hukum Pendirian Usaha
Legal Basis of Business Establishment

Akta No. 75 tanggal 21 Februari 1972, dibuat di hadapan Djojo Muljadi, S.H., Notaris di Jakarta. Akta tersebut telah memperoleh pengesahan Menteri Kehakiman Republik Indonesia dengan surat keputusan No. Y.A.5/51/17 tanggal 30 November 1972 dan didaftarkan dalam buku register yang berada di Kantor Pengadilan Negeri Jakarta Pusat No. 3236 tanggal 7 Desember 1972 dan telah diumumkan dalam Berita Negara No. 12, tanggal 9 Februari 1973 dan Tambahan Berita Negara No. 96
Deed No. 75 on 21 February 1972, made before Djojo Muljadi, S.H., Notary in Jakarta. The Deed was approved by the Minister of Justice of the Republic of Indonesia with Decree No. Y.A.5/51/17 dated 30 November 1972 and registered in the register book at the Central Jakarta District Court Office No. 3236 dated 7 December 1972 and published in State Gazette No. 12, 9 February 1973 and Supplement to State Gazette No. 96

Alamat Kantor Perwakilan Balikpapan
Balikpapan Representative Office Address

Petrosea Support Facilities
Jl. KM 5,5 RT 14, Kelurahan Kariangau,
Kecamatan Balikpapan Barat,
Balikpapan 76134
Tel. +62 542 762 299 | Fax. +62 542 760 660

Modal Ditempatkan & Disetor Penuh
Issued Capital & Paid in Full

Rp50.430.250.000 terbagi atas
10.086.050.000 saham
Rp50,430,250,000 divided into
10,086,050,000 shares

Izin Usaha
Business License

Keputusan Menteri Investasi/Kepala BKPM No. 37/1/IUJP/PMDN/2023 tentang Persetujuan Pemberian Izin Usaha Jasa pertambangan kepada PT Petrosea Tbk
Decree of the Minister of Investment/Investment Coordinating Board Head 37/1/IUJP/PMDN/2023 concerning Approval of Granting for Extension of Mining Business Permit to PT Petrosea Tbk

Riwayat Singkat
Brief History

1972

Perusahaan didirikan di Jakarta, Indonesia, dengan nama PT Petro-Sea International Indonesia
Incorporated in Jakarta, Indonesia, as PT Petro-Sea International Indonesia

1984

Perusahaan diakuisisi oleh Clough
Limited Acquired by Clough Limited

1990

Saham Perusahaan dicatatkan di Bursa Efek Jakarta dan Surabaya (kini Bursa Efek Indonesia) dengan kode perdagangan PTRO
Listed on the Jakarta and Surabaya Stock Exchanges (now the Indonesia Stock Exchange) with the trade symbol of PTRO

1998

Perusahaan berganti nama menjadi PT Petrosea Tbk
The Company changed its name to PT Petrosea Tbk

2009

Perusahaan diakuisisi oleh PT Indika Energy Tbk dan pada akhir tahun ini saham PT Indika Energy Tbk di Perusahaan mencapai 98,55%
The Company was acquired by PT Indika Energy Tbk and by the end of the year PT Indika Energy Tbk owned 98.55% of the Company's shares

2012

Untuk mematuhi peraturan Otoritas Jasa Keuangan ("OJK"), PT Indika Energy Tbk menjual saham Perusahaan sebesar 28,75% kepada masyarakat pada bulan Februari. Pada akhir tahun ini, kepemilikan saham PT Indika Energy di Perusahaan adalah sebesar 69,80%
In compliance with Otoritas Jasa Keuangan regulation, PT Indika Energy Tbk re-floated 28.75% of the Company's shares to the public in February. By the end of the year, PT Indika Energy Tbk held 69.80% share ownership in the Company

2015

Perusahaan mengakuisisi 51,25% saham PT Mahaka Industri Perdana melalui salah satu anak perusahaannya, PT POSB Infrastructure Indonesia
The Company acquired 51.25% of PT Mahaka Industri Perdana's shares through one of its subsidiaries, PT POSB Infrastructure Indonesia

2016

Perusahaan diresmikan oleh Pemerintah Republik Indonesia sebagai Pusat Logistik Berikat (PLB) di Tanjung Batu, Balikpapan, Kalimantan Timur untuk melayani sektor minyak & gas bumi
The Company was officially appointed by the Government of Indonesia as a Bonded Logistics Center (PLB) in Tanjung Batu, Balikpapan, East Kalimantan, to serve the oil & gas sector

2017

Perusahaan meresmikan Petrosea Offshore Supply Base (POSB) Sorong, Papua Barat dalam rangka memberikan dukungan dan layanan kepada sektor minyak dan gas bumi di wilayah timur Indonesia
The Company inaugurated the Sorong Petrosea Offshore Supply Base (POSB) to provide support and services for the oil and gas sector in the eastern region of Indonesia

2018

- Perusahaan menandatangani Perjanjian Pemindahan Hak Atas Saham PT Kuala Pelabuhan Indonesia sebanyak 380.000 saham dari PT Indika Logistic & Support Services
- Perusahaan melepaskan kepemilikan saham di PT Santan Batu bara sebanyak 99.999 saham kepada PT Harum Energy Tbk dan 1 lembar saham kepada PT Sentral Batu bara Jawa
- Perusahaan melepaskan seluruh kepemilikan saham di PT Kariangau Gapura Terminal Energi kepada PT Interport Mandiri Utama
- The Company signed a Transfer of Rights to Shares Agreement of PT Kuala Pelabuhan Indonesia in the amount of 380,000 shares from PT Indika Logistic & Support Services
- The Company released the ownership of 99,999 shares of PT Santan Batu bara to PT Harum Energy Tbk and 1 share to PT Sentral Batu bara Jawa
- The Company released its entire shares ownership in PT Kariangau Gapura Terminal Energi to PT Interport Mandiri Utama

2019

Petrosea menjadi satu-satunya perusahaan tambang dan satu-satunya perusahaan nasional Indonesia yang terpilih oleh World Economic Forum untuk masuk ke dalam Global Lighthouse Network berkat kesuksesan Perusahaan dalam implementasi teknologi industri 4.0 untuk memacu kinerja finansial dan operasional di proyek pertambangan
Petrosea became the only mining company and the only Indonesian national company selected by the World Economic Forum to become a part of the Global Lighthouse Network due to its successful implementation of Industry 4.0 technology to drive financial and operational performance at its mining project

2020

- Petrosea melepaskan seluruh kepemilikan saham di PT POSB Reksabumi Indonesia dan PT Pusat Sarana Baruna kepada PT Interport Mandiri Utama dan PT Indika Multi Niaga
- Petrosea melakukan pembelian kembali saham (*share buyback*) dengan jumlah sebanyak-banyaknya US$2.000.000 atau Rp30.000.000.000 merujuk kepada SEOJK No.3/SEOJK.04/2020 tanggal 9 Maret 2020 tentang Kondisi Lain sebagai Kondisi Pasar yang Berfluktuatif secara Signifikan dalam Pelaksanaan Pembelian Kembali Saham yang Dikeluarkan oleh Emiten atau Perusahaan Publik
- Petrosea released all share ownership in PT POSB Reksabumi Indonesia and PT Pusat Sarana Baruna to PT Interport Mandiri Utama and PT Indika Multi Niaga
- Petrosea conducted a share buyback of up to US$2,000,000 or Rp30,000,000,000 referring to SEOJK No.3/SEOJK.04/2020 dated 9 March 2020 regarding Other Conditions as Market Conditions that Fluctuate Significantly in the Implementation of Shares Buyback Issued by Issuers or Public Companies

2022

Perusahaan diakuisisi oleh PT Caraka Reksa Optima. Untuk memenuhi kewajiban peraturan perundangan di bidang pasar modal, PT Caraka Reksa Optima melakukan penawaran tender wajib yang berakhir pada tanggal 23 September 2022. Terhitung sejak tanggal 3 Oktober 2022, jumlah kepemilikan saham PT Caraka Reksa Optima pada Perusahaan menjadi sebesar 89,80% dan publik sebesar 10,20%
The Company was acquired by PT Caraka Reksa Optima. To comply with relevant laws in the capital market sector, PT Caraka Reksa Optima conducted a mandatory tender offer which ended on 23 September 2022. As of 3 October 2022, the total share ownership of PT Caraka Reksa Optima in the Company is 89.80% and the public is 10.20%

Profil Perusahaan
Company Profile

Riwayat Singkat
Brief History

2023

- PT Kreasi Jasa Persada (KJP) yang dimiliki sebesar 99,98% oleh PT Petrindo Jaya Kreasi Tbk pada tanggal 7 November 2023 mengumumkan negosiasi sehubungan dengan rencana pengambilalihan Perusahaan. Jumlah saham yang rencananya akan diambil alih oleh KJP dari PT Caraka Reksa Optima adalah sebanyak 342.925.700 lembar saham atau mewakili 34,00% dari keseluruhan modal ditempatkan dan disetor Perusahaan
- Petrosea dan anak usahanya, PT Karya Bhumi Lestari mengakuisisi PT Kemilau Mulia Sakti yang merupakan pemilik 99,00 % saham dari PT Cristian Eka Pratama yang bergerak di bidang operasi penambangan batu bara dan merupakan pemegang Izin Usaha Pertambangan - Operasi Produksi (IUP-OP)

- PT Kreasi Jasa Persada (KJP) which is 99. 98% owned by PT Petrindo Jaya Kreasi Tbk on 7 November 2023 announced negotiations regarding its plan to take over the Company. The number of shares that KJP planned to take over from PT Caraka Reksa Optima was 342,925,700 shares or representing 34.00% from the total issued and paid-up capital of the Company
- Petrosea together with its subsidiary, PT Karya Bhumi Lestari acquired PT Kemilau Mulia Sakti which is the owner of 99.00% shares of PT Cristian Eka Pratama which is engaged in coal mining operations and is a holder of the Mining Business Permit - Production Operation (IUP-OP)

2024

- Perusahaan diakuisisi oleh PT Kreasi Jasa Persada (KJP)
- Perusahaan melakukan pengalihan kembali saham hasil *buyback shares* sesuai POJK No. 29 tahun 2023 tentang Pembelian Kembali Saham yang Dikeluarkan oleh Perusahaan Terbuka sejumlah 16.940.500 saham
- Perusahaan mencatatkan Obligasi Berkelanjutan I Tahap I Tahun 2024 dan Sukuk Ijarah Berkelanjutan I Tahap I Tahun 2024 di Bursa Efek Indonesia
- RUPS Luar Biasa menyetujui dilakukannya pemecahan saham (*stock split*) dengan rasio 1:10, di mana nilai nominal saham yang semula sebesar Rp50 per saham akan menjadi Rp5 per saham

- The Company was acquired by PT Kreasi Jasa Persada (KJP)
- The Company refloated its buyback shares in accordance with POJK No. 29 of 2023 concerning the Buyback of Shares Issued by Public Companies totaling 16,940,500 shares
- The Company listed Shelf-Registered Bonds I Phase I 2024 and Shelf-Registered Sukuk Ijarah I Phase I 2024 on the Indonesia Stock Exchange
- The Extraordinary GMS approved the Company's stock split with a ratio of 1:10, in which the nominal value of shares originally Rp50 per share will become Rp5 per share

2025

- Perusahaan mencatatkan Obligasi Berkelanjutan I Tahap II Tahun 2025 dan Sukuk Ijarah Berkelanjutan I Tahap II Tahun 2025 di Bursa Efek Indonesia
- Perusahaan melalui anak perusahaannya, yaitu PT Petrosea Infrastruktur Nusantara melakukan penyetoran saham baru atas 40% saham PT Maha Raja Mineral

- The Company listed Shelf-Registered Bonds I Phase II 2025 and Shelf-Registered Sukuk Ijarah I Phase II 2025 on the Indonesia Stock Exchange
- The Company through its subsidiary, PT Petrosea Infrastruktur Nusantara subscribed to 40% of new shares in PT Maha Raja Mineral

Perusahaan menandatangani Perjanjian Jual Beli Bersyarat dan menyelesaikan proses akuisisi pembelian seluruh saham HBS (PNG) Limited & anak usahanya

The Company signed a Conditional Sale and Purchase Agreement and completed the acquisition of all shares of HBS (PNG) Limited and its subsidiary

Perusahaan melalui anak perusahaan yang dimiliki sepenuhnya, yaitu PT Petrosea Engineering Procurement Construction, menandatangani Akta Jual Beli Saham dan menyelesaikan pengambilan saham sebesar 51% grup Hafar

Through its wholly owned subsidiary, PT Petrosea Engineering Procurement Construction, the Company signed a Share Purchase Deed and completed the acquisition of a 51% ownership interest in Hafar group

Perusahaan menandatangani *non-binding term* sheet untuk pembelian mayoritas saham dan telah menyelesaikan pembelian 60% saham Scan-Bilt Pte. Ltd.

The Company signed a non-binding term sheet for the proposed acquisition of a majority shareholding and has completed the purchase of 60% shares in Scan-Bilt Pte. Ltd.

Perusahaan bersama anak perusahaan yang dimiliki sepenuhnya, Petrosea Solutions Pakistan (Private) Limited menandatangani *Limited Notice to Proceed* dengan Reko Diq Mining Company (Private) Limited, perusahaan pertambangan di Pakistan sebagai wujud implementasi ekspansi bisnis ke wilayah pasar Asia Pasifik

The Company together with its wholly owned subsidiary Petrosea Solutions Pakistan (Private) Limited, signed a Limited Notice to Proceed with Reko Diq Mining Company (Private) Limited, a mining company in Pakistan as part of the

Visi, Misi & Nilai-Nilai Inti
Vision, Mission & Core Values

Visi Misi / Vision Mission

Visi
Vision

Menjadi salah satu Perusahaan terkemuka yang menyediakan jasa di sektor pertambangan, minyak & gas serta infrastruktur di Asia Tenggara.

To be a leading service provider in mining, oil & gas and infrastructure in South East Asia

Misi
Mission

Menyediakan solusi yang inovatif di sektor pertambangan, minyak & gas serta infrastruktur untuk menciptakan kepuasan bagi seluruh klien dan pemangku kepentingan.

To deliver innovative solutions for mining, oil & gas and infrastructure to the satisfaction of all clients and stakeholders

Visi dan misi menggambarkan maksud serta tujuan Perusahaan dalam menciptakan nilai secara berkelanjutan bagi para pemegang saham dan pemangku kepentingan lainnya.
Visi dan misi Perusahaan ditetapkan pada tahun 2015 setelah memperoleh persetujuan dari Dewan Komisaris. Hingga saat ini, visi dan misi tersebut dinilai masih relevan dengan strategi jangka panjang Perusahaan dan secara berkala ditinjau untuk memastikan kesesuaiannya dengan arah dan tujuan strategis Perusahaan.

The vision and mission reflect the Company's purpose and objectives in creating sustainable value for its shareholders and other stakeholders.
The Company's vision and mission were established in 2015 following approval from the Board of Commissioners. To this date, they are considered still relevant to the Company's long-term strategy and are periodically reviewed to ensure alignment with the Company's strategic direction and objectives.

Nilai-Nilai Inti / Core Values

AGILE

Kami beradaptasi terhadap segala perubahan
We adapt to change

Kemampuan untuk beradaptasi dengan berbagai perubahan situasi, individu, kelompok kerja, serta pendekatan yang terjadi di dalam organisasi atau lingkup pekerjaan. / Ability to adapt to various situations, individuals, teams and approaches in the organization or work context.

Perilaku Umum / General Behavior

- Terbuka dan beradaptasi dengan pendekatan dan situasi baru
  Open and adapt to new approaches and situations
- Menunjukkan respons positif terhadap setiap perubahan dan tantangan
  Show a positive response to changes and/or obstacles
- Mampu bekerja di dalam lingkungan yang beragam dan dinamis
  Able to work in diverse and dynamic environments

CONNECTED

Kami mengikuti perkembangan industri, teknologi dan manusia
We stay updated to the industry, technology and people

Kemampuan untuk berkolaborasi dengan pihak internal dan eksternal termasuk di dalamnya mengumpulkan dan berbagi informasi terbaru mengenai industri, teknologi dan pelakunya. / Ability to collaborate with internal and external parties and share and collect information to stay abreast of updates and changes of industry, technology and people.

Perilaku Umum / General Behavior

- Mampu membangun dan menjaga hubungan baik dengan berbagai pihak yang berperan di dalam industri
  Ability to build and maintain relationships with stakeholders and the industry
- Menunjukkan rasa ingin tahu dan aktif mencari informasi terkini didalam industri untuk menunjang kinerja Perusahaan
  Demonstrate curiosity and seek updated information related to the industry, technology and people to support the Company's performance
- Mencari masukan/umpan balik untuk meningkatkan kinerja
  Seek and request feedback in order to maximize performance

Laporan Manajemen
Management Reports

Nilai-Nilai Inti / Core Values

TRUSTED

Kami memberikan nilai tambah bagi pemangku kepentingan dengan menunjukkan komitmen yang tinggi terhadap etika dan perilaku bisnis
We deliver value to our stakeholders whilst demonstrating our commitment towards the highest ethics and business conduct

Kemampuan untuk berperilaku jujur sesuai dengan peraturan dan Kode Etik Perusahaan secara konsisten untuk menjaga reputasi Perusahaan dan kepuasan pelanggan. / Ability to act and perform in an honest and trustworthy manner that is consistent with the Company's policies and code of conduct in order to maintain the Company's reputation and client satisfaction.

Perilaku Umum / General Behavior

- Memahami tanggung jawab pekerjaan sesuai dengan etika perusahaan dan bisnis untuk memberikan nilai tambah terhadap seluruh pihak yang berkepentingan
  Understand the responsibilities of each role according to the Company's business ethics and code of conduct in order to create value for stakeholders
- Mampu berkomunikasi secara transparan dan secara konsisten menunjukkan komitmen dalam bekerja
  Consistently communicate transparently and always fulfill agreed commitments

OPEN MINDED

Kami mendengarkan dan menerima ide-ide baru
We listen to and explore new ideas

Kemauan untuk menerima informasi baru, serta bertukar ide dengan segala pihak (internal dan eksternal) dan terus mengembangkan diri dan perspektif guna pencapaian target Perusahaan. / Ability to receive and respond to new information, as well as discussing ideas with internal and external parties in order to continuously develop ourselves and perspectives to support the achivement of Company targets.

Perilaku Umum / General Behavior

- Secara aktif mencari dan mendengarkan berbagai pendekatan dan masukan
  Actively seek and respect new or different approaches and feedback
- Mampu memberikan masukan yang membangun kepada orang lain
  Able to share constructive feedback with others
- Menjunjung keberagaman
  Embrace diversity

INNOVATIVE

Kami terus memperbaiki diri tanpa Batasan
We improve ourselves with no limitations

Kemampuan untuk berpikir diluar kebiasaan dan berani mengambil resiko yang terukur dalam mencoba berbagai pendekatan. Hal ini termasuk melakukan eksplorasi dalam membangun solusi dan memberikan masukan untuk pemenuhan kebutuhan bisnis dan pihak-pihak yang berkepentingan. / Ability to think beyond the conventional and outside the box, while always showing the willingness to take risks and try different solutions. This may involve exploring and generating creative solutions, as well as combining our insights in order to deliver business and stakeholder requirements.

Perilaku Umum / General Behavior

- Mampu berpikir di luar kebiasaan dan menciptakan solusi baru
  Show the ability to think outside the box and come up with new solutions
- Tidak mudah menyerah saat menghadapi kesulitan dan memiliki semangat untuk selalu mengembangkan diri
  Not easily giving up in dealing with current situations and always seeking new improvements

NURTURING

Kami peduli terhadap keselamatan, kesehatan, lingkungan, dan masyarakat
We care for our safety, health, environment and community

Kemampuan untuk memelihara dan menerapkan segala peraturan keselamatan, kesehatan & menjaga lingkungan secara konsisten, serta membangun komunitas sekitar untuk tumbuh bersama dan mendorong kemajuan Perusahaan. /
Ability to constantly apply and nurture safety, health & environment initiatives, as well as foster the community in order to grow together and support the Company's business sustainability.

Perilaku Umum / General Behavior

- Bertanggung jawab atas keselamatan diri sendiri dan orang sekitar
  Take responsibility for our own safety and those around us
- Menjaga lingkungan dan masyarakat di sekitar area pekerjaan
  Preserve the environment and community where we are working
- Mempertimbangkan aspek keselamatan di setiap proses kerja dan berani mengingatkan jika terjadi pelanggaran atau tidak sesuai dengan standar Perusahaan
  Consider the safety of every work process and speak up when the safety and health aspects are not in line with Company standard

Setiap tahunnya, kami berupaya untuk terus mengintegrasikan nilai-nilai inti Perusahaan ke dalam seluruh aspek bisnis untuk memastikan bahwa nilai-nilai inti tersebut menjadi bagian dari budaya Perusahaan. Selain itu, kami percaya bahwa nilai-nilai inti ini akan senantiasa memandu kami dalam mencapai hasil yang optimal demi memastikan keberlanjutan usaha Perusahaan.

Each year, we strive to continuously integrate our core values into all aspects of our business in order to ensure that these core values become part of the Company's culture. Furthermore, we believe that these core values will continue to guide us in achieving optimal results to ensure the Company's business sustainability.

Kegiatan Usaha

Business Activities

Sesuai Pasal 3 Akta Pernyataan Keputusan Rapat No. 4 tanggal 4 Desember 2023 dibuat dihadapan Shanti Indah Lestari, S.H., M.Kn., Notaris di Kabupaten Tangerang, yang telah memperoleh persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-0079682. AH.01.02 Tahun 2023 tanggal 19 Desember 2023, maksud dan tujuan serta kegiatan usaha Perusahaan bergerak dalam bidang Konstruksi, Pertambangan dan Penggalian, Industri Pengolahan, Perdagangan, Pengangkutan dan Pergudangan, Informasi dan Komunikasi, Aktivitas Profesional, Ilmiah dan Teknis, Aktivitas Penyewaan dan Sewa Guna Usaha Tanpa Hak Opsi, Ketenagakerjaan, serta Pendidikan.

Bidang-bidang kegiatan usaha utama yang dijalankan sampai dengan Laporan Tahunan ini disajikan adalah pemberian jasa dalam bidang Konstruksi, Pertambangan dan Penggalian, Pengangkutan dan Pergudangan, Aktivitas Profesional, Ilmiah dan Teknis, Aktivitas Penyewaan dan Sewa Guna Usaha Tanpa Hak Opsi, Ketenagakerjaan, serta Pendidikan.

Kegiatan-kegiatan usaha utama tersebut dikelompokkan ke dalam empat lini bisnis operasional, yaitu Jasa Pertambangan, Rekayasa, Pengadaan & Konstruksi (EPC), EPCI Migas Lepas Pantai, serta Jasa Logistik & Pendukung.

Seluruh pelaksanaan kegiatan usaha Petrosea dijalankan dengan mengikuti *good mining practices* dan dibekali dengan rekam jejak pelaksanaan pilar GCG dan aspek ESG sebagai kontinuitas dari strategi keberlanjutan Perusahaan.

In accordance with Article 3 of Deed of Meeting Resolution No. 4 on 4 December 2023, drawn up before Shanti Indah Lestari, S.H., M.Kn. Notary at Tangerang, which has obtained approval from the Minister of Law and Human Rights of Republic of Indonesia No. AHU0079682. AH.01.02 of 2023 on 19 December 2023, the purpose and objectives as well as business activities of the Company engages in the fields of Construction, Mining and Excavation, Processing Industry, Trading, Transportation and Warehousing, Information and Communication, Professional, Scientific and Technical Activities, Leasing and Lease Activities without Option Rights, Employment, as well as Education.

The main areas of business activities that are carried out up to the time this Annual Report is published are the provision of services in the fields of Construction, Mining and Quarrying, Transportation and Warehousing, Professional, Scientific and Technical Activities, Rental and Leasing Activities without Option Rights, Employment and Education.

These fields of main business activities are grouped into four main business lines of operations, namely Mining Services, Engineering, Procurement & Construction (EPC), Offshore Oil & Gas EPCI, as well as Logistics and Support Services.

All of Petrosea's business activities are carried out by following good mining practices and are equipped with a track record of implementing the principles of GCG and ESG aspects as a continuation of the Company's sustainability strategy.





Peta Operasional & Pasar yang Dilayani

Operating Areas & Markets Served

Proyek | Project
Petrosea

Jasa Pertambangan / Mining Services

1	Kideco Jaya Agung
2	Kartika Selabumi Mining
3	Cristian Eka Pratama
4	Kedap Sayaaq
5	Indo Bara Pratama
6	Sumberdaya Arindo
7	Pasir Bara Prima
8	Global Bara Mandiri
9	Tamtama Perkasa
10	Borneo Bangun Banua
11	Bara Prima Mandiri
12	Vale Indonesia
13	Multi Tambangjaya Utama
14	Barasentosa Lestari
15	Bartim Coalindo

Proyek | Project
Petrosea

Jasa Pertambangan / Mining Services

16	Antam
17	Daya Bumindo Karunia

Rekayasa, Pengadaan & Konstruksi
Engineering, Procurement & Construction

18	Freeport Indonesia
19	Fluor-Petrosea JO
20	Masmindo Dwi Area
21	Freeport Indonesia - Manyar Smelter
22	BP Berau Ltd.
23	Vale Indonesia
24	Reko Diq Mining Company (Private) Ltd.

Jasa Logistik & Pendukung
Logistic & Support Services

25	BP Berau Ltd., Saipem Indonesia, Leighton Contractors Indonesia, Freeport Indonesia, and Wira Insani

Proyek | Project
HBS GROUP

26	Harmony Gold
27	Newmont
28	St Barbara

Proyek | Project
HAFAR GROUP

29	Freeport Indonesia
30	Petronas
31	Pertamina Hulu Energi Offshore Southeast Sumatera
32	Pertamina Hulu Energi Offshore North West Java

Proyek | Project
SCAN-BILT

33	Aster Chemicals and Energy

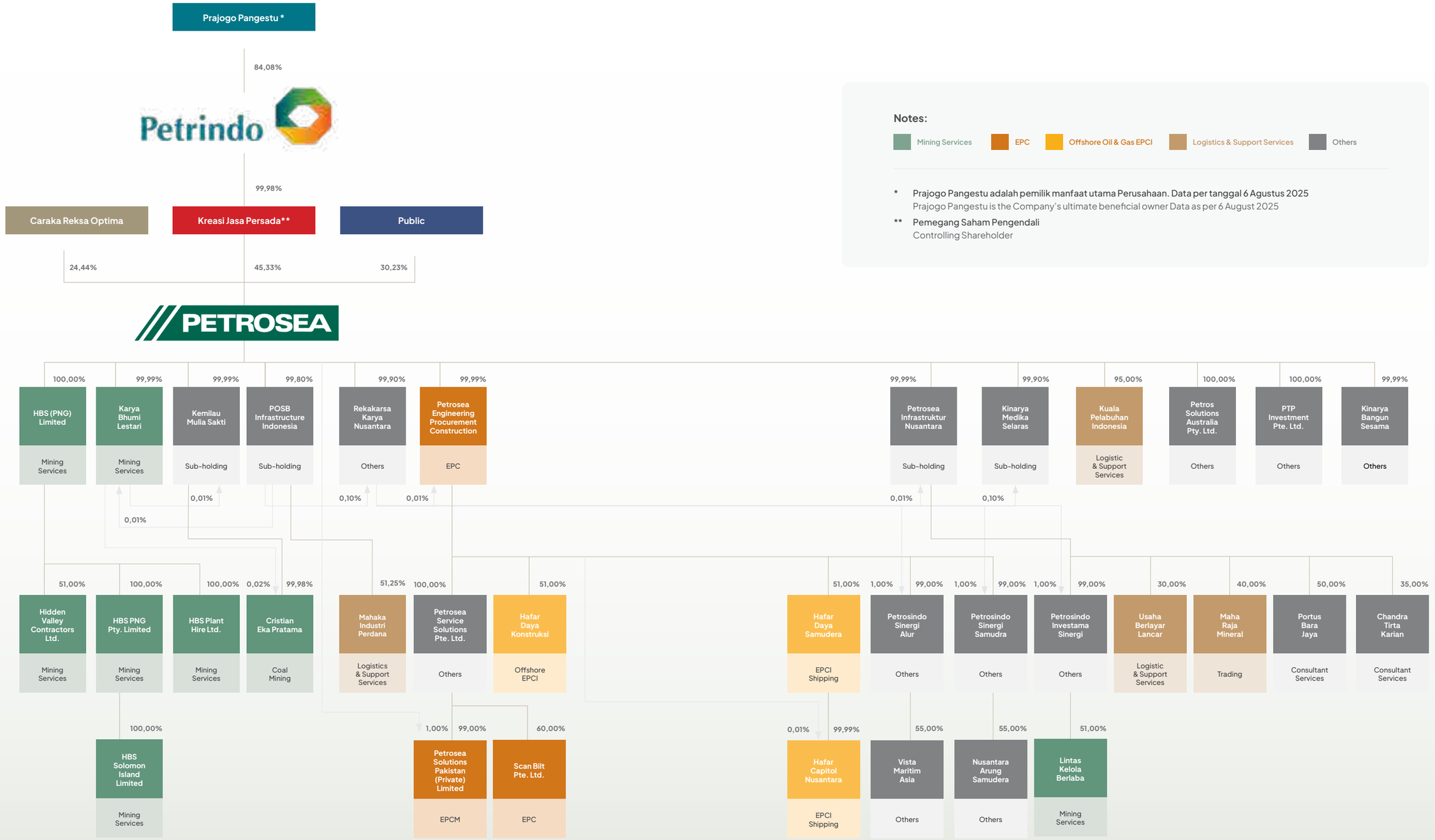
Informasi lengkap terkait proyek saat ini maupun proyek terdahulu dapat diakses melalui www.petrosea.com pada laman Pengalaman

Further information regarding ongoing projects or past projects can be accessed on www.petrosea.com in the Experience page

Profil Perusahaan
Company Profile

Struktur Grup Petrosea

Petrosea Group Structure



Notes:

Mining Services | EPC | Offshore Oil & Gas EPCI | Logistics & Support Services | Others

* Prajogo Pangestu adalah pemilik manfaat utama Perusahaan. Data per tanggal 6 Agustus 2025
Prajogo Pangestu is the Company's ultimate beneficial owner Data as per 6 August 2025

** Pemegang Saham Pengendali
Controlling Shareholder

Struktur Organisasi Petrosea

Petrosea Organizational Structure

Informasi lengkap mengenai Dewan Komisaris, Direksi dan keempat komite, termasuk susunan, serta tugas dan tanggung jawabnya, dapat dilihat pada bagian Tata Kelola Perusahaan di halaman 374–375, 413–416, 430–431, 438 dan 444 Laporan Tahunan ini.

Complete information regarding the Board of Commissioners, Board of Directors and the four committees, including their structure as well as roles and responsibilities can be viewed in the Corporate Governance section on page 374–375, 413–416, 430–431, 438 dan 444 of this Annual Report.



*Bergabung di Petrosea pada Februari 2026
Joined Petrosea in February 2026

Daftar Entitas Anak, Entitas Asosiasi & Ventura Bersama

List of Subsidiaries, Associated Companies & Joint Venture

Pada tahun 2025, Perusahaan memiliki beberapa entitas anak atau perusahaan asosiasi dan perusahaan ventura bersama.

in 2025, the Company owned several subsidiaries or associated companies and joint ventures.

PT Karya Bhumi Lestari

Perusahaan secara langsung memiliki 99,99 % saham PT Karya Bhumi Lestari
The Company directly owns 99.99% shares in PT Karya Bhumi Lestari

Kepemilikan Saham Share Ownership	**PT Petrosea Tbk (99,99%)** **PT POSB Infrastructure Indonesia (0,01%)**
Bidang Usaha Business Field	Pertambangan dan penggalian; industri pengolahan; penyewaan dan sewa guna usaha tanpa hak opsi; ketenagakerjaan, agen perjalanan dan penunjang usaha lainnya Mining and extraction; manufacturing; rental and operational lease; human resource management, travel agents and other business support
Total Aset Total Assets	US$43.853.000
Status Operasi Operational Status	**Beroperasi /** Operating • NIB 9120400242789 tanggal 21 Januari 2026 (OSS RBA) Business Identification No. 9120400242789 dated 21 January 2026 (OSS RBA) • Perpanjangan Izin Usaha Jasa Pertambangan 02201096213580006 tanggal 25 Februari 2026 Extension of Mining Services Business License 02201096213580006 dated 25 February 2026 • Izin Stasiun Radio (ISR) 02763405-000SU/2620232028 Radio Station License (ISR) 02763405-000SU/2620232028
Alamat Address	Wisma Barito Pacific Jl. Let. Jend. S. Parman Kav. 62–63 Kelurahan Slipi, Kecamatan Palmerah, Jakarta Barat, Jakarta 11410

PT Kinarya Bangun Sesama

Perusahaan secara langsung memiliki 99,99 % saham PT Kinarya Bangun Sesama
The Company directly owns 99.99% shares in PT Kinarya Bangun Sesama

Kepemilikan Saham Share Ownership	**PT Petrosea Tbk (99,99%)** **Santos Ibrahim Noor (0,01%)**
Perubahan Nama Changes of Name	**7 September 2010 – PT Petrosea Kalimantan** Nama sekarang sesuai dengan Akta Pernyataan Keputusan Para Pemegang Saham No. 01 tanggal 1 September 2021 yang dibuat di hadapan Notaris Ungke Mulawanti S.H., M.Kn di Kabupaten Bekasi The current name complies with Deed of Shareholders' Resolution No. 01 dated 1 September 2021, drawn up before Notary Ungke Mulawanti, S.H., M.Kn. in the Regency of Bekasi
Bidang Usaha Business Field	Pertanian, kehutanan dan perikanan; industri pengolahan; treatment air, treatment air limbah, treatment dan pemulihan material sampah dan aktivitas remediasi; perdagangan besar dan eceran; penyediaan akomodasi dan penyediaan makan minum; aktivitas profesional, ilmiah dan teknis; aktivitas penyewaan dan sewa guna usaha tanpa hak opsi; ketenagakerjaan, agen perjalanan dan penunjang usaha lainnya; aktivitas kesehatan manusia dan aktivitas sosial Agriculture, forestry and fisheries; processing industry; water treatment, wastewater treatment, waste material treatment and recovery and remediation activities; wholesale and retail trade; provision of accommodation and provision of food and drink; professional, scientific and technical activities; leasing and lease activities without option rights; employment, travel agency and other business support; human health activities and social activities
Total Aset Total Assets	US$867.000
Status Operasi Operational Status	**Beroperasi /** Operating NIB 1904220062894 (OSS RBA) tanggal 19 April 2022 Business Identification No. 1904220062894 dated 19 April 2022
Alamat Address	Wisma Barito Pacific Jl. Let. Jend. S. Parman Kav. 62–63 Kelurahan Slipi, Kecamatan Palmerah, Jakarta Barat, Jakarta 11410

PT Rekakarsa Karya Nusantara

Perusahaan secara langsung memiliki 99,90 % saham PT Rekakarsa Karya Nusantara
The Company directly owns 99.90% shares in PT Rekakarsa Karya Nusantara

Kepemilikan Saham Share Ownership	**PT Petrosea Tbk (99,90%)** **PT POSB Infrastructure Indonesia (0,10%)**
Perubahan Nama Changes of Name	**23 Maret 2017 – PT Petrosea Rekayasa dan Konstruksi Indonesia** Nama sekarang sesuai dengan Akta Pernyataan Keputusan Para Pemegang Saham No. 22 tanggal 30 Agustus 2021 yang dibuat di hadapan Notaris Ungke Mulawanti S.H., M.Kn di Kabupaten Bekasi The current name complies with Deed of Shareholders' Resolution No. 22 dated 30 August 2021, drawn up before Notary Ungke Mulawanti, S.H., M.Kn. in the Regency of Bekasi
Bidang Usaha Business Field	Pertambangan dan penggalian, aktivitas profesional, ilmiah dan teknis, aktivitas penyewaan dan sewa guna usaha tanpa hak opsi, ketenagakerjaan, agen perjalanan dan penunjang usaha lainnya, konstruksi, industri pengolahan, perdagangan besar dan eceran Mining and quarrying; professional, scientific and technical activities; rental and leasing activities without option rights; employment activities; travel agencies and other business support activities; construction; manufacturing; and wholesale and retail trade
Total Aset Total Assets	US$469.000
Status Operasi Operational Status	**Beroperasi /** Operating Namun Perusahaan memiliki perizinan sebagai berikut: However, the Company has the following licenses: • NIB 1102220001878 tanggal 11 Februari 2022 (OSS RBA) Business Identification No. 1102220001878 dated 11 Feb 2022 (OSS RBA) • Izin Usaha Jasa Pertambangan No. 11022200018780003 tanggal 16 September 2022 Mining services Business License No. 11022200018780003 dated 16 September 2022 • Sertifikat Badan Usaha (SBU) Konstruksi No. 11022200018780008000 1 tanggal 2 Juni 2022 Construction Business Entity Certificate (SBU) No. 11022200018780008000 1 dated 2 June 2022 • Sertifikat Badan Usaha (SBU) Konstruksi No. 11022200018780008000 2 tanggal 6 Juni 2022 Construction Business Entity Certificate (SBU) No. 11022200018780008000 2 dated 6 June 2022 • Sertifikat Badan Usaha (SBU) Konstruksi No. 11022200018780008000 3 tanggal 9 Juni 2022 Construction Business Entity Certificate (SBU) No. 11022200018780008000 3 dated 9 June 2022 • Sertifikat Badan Usaha (SBU) Konstruksi No. 11022200018780008000 4 tanggal 9 Juni 2022 Construction Business Entity Certificate (SBU) No. 11022200018780008000 4 dated 9 June 2022
Alamat Address	Jl. KM 5.5, RT 14 Kelurahan Kariangau, Kecamatan Balikpapan Barat Balikpapan 76134, Kalimantan Timur

PT Kuala Pelabuhan Indonesia

Perusahaan secara langsung memiliki 95% saham PT Kuala Pelabuhan Indonesia
The Company directly owns 95% shares in PT Kuala Pelabuhan Indonesia

Kepemilikan Saham Share Ownership	**PT Petrosea, Tbk. (95,00%)** **Tripatra Singapore, Pte. Ltd. (5,00%)**
Bidang Usaha Business Field	Pertambangan dan penggalian; industri pengolahan; konstruksi; pengangkutan dan pergudangan; aktivitas profesional, ilmiah dan teknis; dan aktivitas penyewaan dan sewa guna usaha tanpa hak opsi; ketenagakerjaan, agen perjalanan dan penunjang usaha lainnya Mining and excavation; processing industry; construction; transporting and warehousing; professional, scientific and technical activities; rental and operating lease; human resource management, travel agent and other business support
Total Aset Total Assets	US$12.194.000
Status Operasi Operational Status	**Beroperasi /** Operating • NIB 2009230038682 tanggal 20 September 2023 (OSS RBA) Business Identification No. 2009230038682 dated 20 September 2023 (OSS RBA) • Izin Usaha Jasa Pertambangan No. 20092300386820001 tanggal 23 Desember 2024 Mining Services Business License No. 20092300386820001 dated 23 December 2024
Alamat Address	Wisma Barito Pacific Jl. Let. Jend. S. Parman Kav. 62–63 Kelurahan Slipi, Kecamatan Palmerah, Jakarta Barat, Jakarta 11410

PT POSB Infrastructure Indonesia

Perusahaan secara langsung memiliki 99,80% saham PT POSB Infrastructure Indonesia
The Company directly owns 99.98% shares in PT POSB Infrastructure Indonesia

Kepemilikan Saham Share Ownership	**PT Petrosea Tbk (99,80%)** **Santos Ibrahim Noor (0,20%)**
Perubahan Nama Changes of Name	13 Agustus 2010 – PT POSB Infrastructure Kalimantan Nama sekarang sesuai dengan Akta Pernyataan Keputusan Para Pemegang Saham No. 1 tanggal 17 Februari 2017 yang dibuat di hadapan Notaris Aulia Taufani S.H., di Kabupaten Tangerang The current name complies with Deed of Shareholders' Resolution No. 1 dated 17 February 2017, drawn up before Notary Aulia Taufani, S.H., in the Regency of Tangerang
Bidang Usaha Business Field	Aktivitas dalam bidang Pergudangan dan Penyimpanan Activities in the field of Warehousing and Storage
Total Aset Total Assets	US$2.098.000
Status Operasi Operational Status	**Beroperasi /** Operating • NIB 2308230030016 Tanggal 23 Agustus 2023 (OSS RBA) Business Identification No. 2308230030016 dated 23 August 2023 (OSS RBA) • Surat Izin Usaha Perusahaan Bongkar Muat No. 570/860/ PTSP-I/IX/2017 tanggal 26 September 2017 Loading and Unloading Business License No. 570/860/PTSP-I/ IX/2017 dated 26 September 2017 • Surat Izin Usaha Perusahaan Bongkar Muat No. 503/2195/ SIUPBM HUB/DPMPTSP/XII/2017 tanggal 5 Desember 2017 Loading and Unloading Business License No. 503/2195/ SIUPBM-HUB/DPMPTSP/XII/2017 dated 5 December 2017
Alamat Address	Wisma Barito Pacific Jl. Let. Jend. S. Parman Kav. 62–63 Kelurahan Slipi, Kecamatan Palmerah, Jakarta Barat, Jakarta 11410

PT Mahaka Industri Perdana

Perusahaan memiliki 51,25% saham PT Mahaka Industri Perdana secara tidak langsung melalui PT POSB Infrastructure Indonesia, yang dimiliki oleh Perusahaan sebesar 99,98%
The Company indirectly owns 51.25% of the shares in PT Mahaka Industri Perdana through PT POSB Infrastructure Indonesia, a subsidiary 99.98% owned by the Company

Kepemilikan Saham Share Ownership	**PT POSB Infrastructure Indonesia (51,25%)** **PT Teladan Resources (25,00%)** **Wishnu Wardhana (23,75%)**
Bidang Usaha Business Field	Pertambangan dan penggalian; perdagangan besar dan eceran; konstruksi; aktivitas profesional ilmiah dan teknis; pertanian; kehutanan dan perikanan; industri pengolahan; aktivitas penyewaan dan sewa guna usaha tanpa hak opsi; ketenagakerjaan, agen perjalanan dan penunjang usaha lainnya, ketenagakerjaan dan penunjang usaha lainnya Mining and excavation; large-scale and small-scale trading; construction; professional, scientific and technical activities; agriculture; forestry and fishery; processing industry; rental and operating lease activities; human resource management, travel agent and other business support
Total Aset Total Assets	US$1.539.000
Status Operasi Operational Status	**Beroperasi /** Operating • Izin usaha lembaga penempatan tenaga kerja swasta antar kerja lokal No. 560/1598 tanggal 20 November 2017 License for private local inter-employment labor placement business No. 560/1589 dated 20 November 2017 • NIB 0220300780662 tanggal 6 Juli 2020 Business Identification No. 0220300780662 dated 6 July 2020 • Izin Usaha Jasa Pertambangan No. 642/1/IUJP/PMDN/2021 tanggal 15 Desember 2021 Mining Services Business License No. 642/1/IUJP/PMDN/2021 dated 15 December 2021 • Izin Usaha Jasa Konstruksi tanggal 2 Desember 2020 Construction Service Business License dated 2 December 2020
Alamat Address	Wisma Barito Pacific Jl. Let. Jend. S. Parman Kav. 62–63 Kelurahan Slipi, Kecamatan Palmerah, Jakarta Barat, Jakarta 11410

PT Kemilau Mulia Sakti

Perusahaan secara langsung memiliki 99,99% saham PT Kemilau Mulia Sakti
The Company directly owns 99.99% shares in PT Kemilau Mulia Sakti

Kepemilikan Saham Share Ownership	**PT Petrosea Tbk (99,99%)** **PT Karya Bhumi Lestari (0,01%)**
Bidang Usaha Business Field	Aktivitas perusahaan holding, aktivitas konsultasi manajemen lainnya dan pertambangan batu bara Holding company activities, other management consulting activities and coal mining
Total Aset Total Assets	US$21.325.000
Status Operasi Operational Status	**Beroperasi /** Operating NIB 2610230099259 tanggal 26 Oktober 2023 (OSS RBA) Business Identification No. 2610230099259 dated 26 October 2023 (OSS RBA)
Alamat Address	Wisma Barito Pacific Jl. Let. Jend. S. Parman Kav. 62–63 Kelurahan Slipi, Kecamatan Palmerah, Jakarta Barat, Jakarta 11410

PT Cristian Eka Pratama

Perusahaan memiliki 99,98% saham PT Cristian Eka Pratama secara tidak langsung melalui PT Kemilau Mulia Sakti, yang dimiliki oleh Perusahaan sebesar 99,99%
The Company indirectly owns 99.98% of the shares in PT Cristian Eka Pratama through PT Kemilau Mulia Sakti, a subsidiary 99.99% owned by the Company

Kepemilikan Saham Share Ownership	**PT Kemilau Mulia Sakti (99,98%)** **PT Karya Bhumi Lestari (0,02%)**
Bidang Usaha Business Field	Pertambangan batu bara Coal mining
Total Aset Total Assets	US$71.755.000
Status Operasi Operational Status	**Beroperasi /** Operating • NIB 9120307730325 tanggal 2 Juli 2019 (OSS RBA) Business identification No. 9120307730325 dated 2 July 2019 (OSS RBA) • IUP Operasi Produksi 503/7380/IUP-OP/DPMPTSP/XII/2019 Tanggal 3 Desember 2019 Mining business license for production operation 503/7380/ IUP OP/DPMPTSP/XII/2019 dated 3 December 2019 • Izin Stasiun Radio (ISR): 02740872-000SU/2620232028 Radio Station License (ISR): 02740872-000SU/2620232028
Alamat Address	Wisma Barito Pacific Jl. Let. Jend. S. Parman Kav. 62-63 Kelurahan Slipi, Kecamatan Palmerah, Jakarta Barat, Jakarta 11410

Petros Solutions Australia Pty. Ltd.

Perusahaan secara langsung memiliki 100% saham Petros Solutions Australia Pty. Ltd.
The Company directly owns 100% shares in Petros Solutions Australia Pty. Ltd.

Kepemilikan Saham Share Ownership	**PT Petrosea Tbk (100,00%)**
Bidang Usaha Business Field	Penyedia solusi pada industri pertambangan dan geologi Solution provider in mining and geology industry
Total Aset Total Assets	US$567.000
Status Operasi Operational Status	**Beroperasi /** Operating ACN: 648 505 471 tanggal 8 Maret 2021 ACN: 648 505 471 dated 8 March 2021
Alamat Address	Brisbane, Australia

PT Petrosea Infrastruktur Nusantara

Perusahaan secara langsung memiliki 99,99% saham PT Petrosea Infrastruktur Nusantara
The Company directly owns 99.99% shares in PT Petrosea Infrastruktur Nusantara

Kepemilikan Saham Share Ownership	**PT Petrosea Tbk (99,99%)** **PT Rekakarsa Karya Nusantara (0,01%)**
Bidang Usaha Business Field	Aktivitas konsultasi manajemen lainnya, aktivitas perusahaan holding dan aktivitas konsultasi manajemen industri Other management consulting activities, holding company activities and management consulting activities for industry
Total Aset Total Assets	US$21.424.000
Status Operasi Operational Status	Beroperasi / Operating NIB 2610240015176 tanggal 26 Oktober 2024 (OSS RBA) NIB 2610240015176 dated 26 October 2024 (OSS RBA)
Alamat Address	Wisma Barito Pacific Jl. Let. Jend. S. Parman Kav. 62-63 Kelurahan Slipi, Kecamatan Palmerah, Jakarta Barat, Jakarta 11410

PTP Investments Pty. Ltd.

Perusahaan secara langsung memiliki 100% saham PTP Investments Pty. Ltd.
The Company directly owns 100% shares in PTP Investments Pty. Ltd.

Kepemilikan Saham Share Ownership	**PT Petrosea Tbk (100%)**
Bidang Usaha Business Field	**Investasi** Investment
Total Aset Total Assets	US$3.000
Status Operasi Operational Status	Tidak beroperasi / Not operating
Alamat Address	Singapura

Petrosea Services Solutions Pte. Ltd

Perusahaan secara langsung memiliki 100% saham PT. Petrosea Engineering Procurement Construction
The Company directly owns 100% shares in PT. Petrosea Engineering Procurement Construction

Kepemilikan Saham Share Ownership	**PT Petrosea Engineering Procurement Construction (100,00%)**
Bidang Usaha Business Field	Perusahaan Holding Holding Company
Total Aset Total Assets	US$12.078.000
Status Operasi Operational Status	**Beroperasi** Operating
Alamat Address	Singapura

Petrosea Solutions Pakistan (Private) Limited

Perusahaan secara tidak langsung memiliki 99,00% saham Petrosea Solutions Pakistan (Private) Limited melalui Petrosea Services Solutions
The Company in directly owns 99.00% shares in Petrosea Solutions Pakistan (Private) Pte.Ltd Limited through Petrosea Services Solutions

Kepemilikan Saham Share Ownership	**Petrosea Services Solutions Pte Ltd (99,00%)** **PT Petrosea Tbk (1,00%)**
Bidang Usaha Business Field	Manajemen Konstruksi, Jasa Teknik, Konstruksi Umum, Tenaga Kerja atau kegiatan lain Construction Management, Engineering Services, General Construction, Manpower Supply or other activities
Total Aset Total Assets	US$13.000
Status Operasi Operational Status	**Tahap awal operasional** Early operational stage
Alamat Address	Pakistan

PT Petrosea Engineering Procurement Construction

Perusahaan secara langsung memiliki 99,99% saham PT Petrosea Engineering Procurement Construction
The Company directly owns 99.99% shares in PT Petrosea Engineering Procurement Construction

Kepemilikan Saham Share Ownership	**PT Petrosea Tbk (99,99%)** **PT Rekakarsa Karya Nusantara (0,01%)**
Bidang Usaha Business Field	Aktivitas keuangan dan asuransi; aktivitas profesional, ilmiah dan teknis; dan perdagangan besar & eceran, reparasi perawatan mobil dan sepeda motor Financial and insurance activities; professional, scientific, and technical activities; and wholesale & retail trade, including the repair and maintenance of motor vehicles and motorcycles
Total Aset Total Assets	US$37.322.000
Status Operasi Operational Status	**Beroperasi /** Operating NIB 2304250056682 tanggal 23 April 2025 (OSS RBA) NIB 2304250056682 dated 23 April 2025 (OSS RBA)
Alamat Address	Wisma Barito Pacific Jl. Let. Jend. S. Parman Kav. 62–63 Kelurahan Slipi, Kecamatan Palmerah, Jakarta Barat, Jakarta 11410

PT Usaha Berlayar Lancar

Perusahaan memiliki 30,00% saham PT Usaha Berlayar Lancar secara tidak langsung melalui PT Petrosea Infrastruktur Indonesia, yang dimiliki oleh Perusahaan sebesar 100%
The Company indirectly owns 30.00% of the shares in PT Usaha Berlayar Lancar through PT Petrosea Infrastruktur Indonesia, a subsidiary 100% owned by the Company

Kepemilikan Saham Share Ownership	**PT Armada Maritim Persada (40.00%)** **PT Petrosea Infrastruktur Nusantara (30,00%)** **PT Bumi Artha Bahari (30,00%)**
Bidang Usaha Business Field	Pengangkutan dan pergudangan Transportation and warehousing
Total Aset Total Assets	US$596.000
Status Operasi Operational Status	**Tidak Aktif /** Not Active Namun perusahaan memiliki perizinan sebagai berikut: However, the company has the following licenses: NIB 2511240081618 tanggal 25 November 2024 Business Identification No. 2511240081618 dated 25 November 2024
Alamat Address	Wisma Barito Pacific Jl. Let. Jend. S. Parman Kav. 62-63 Kelurahan Slipi, Kecamatan Palmerah, Jakarta Barat, Jakarta 11410

PT Hafar Daya Konstruksi

Perusahaan memiliki 51,00% saham PT Hafar Daya Konstruksi secara tidak langsung melalui PT Petrosea Engineering Procurement Construction, yang dimiliki oleh Perusahaan sebesar 99,99%
The Company indirectly owns 51.00% of the shares in PT Hafar Daya Konstruksi through PT Petrosea Engineering Procurement Construction, a subsidiary 99.99% owned by the Company

Kepemilikan Saham Share Ownership	**PT Petrosea Engineering Procurement Construction (51,00%)** **PT Rukun Raharja Tbk (49,00%)**
Bidang Usaha Business Field	Konstruksi Bangunan Sipil lainnya dan Instalasi Sistem Kelistrikan, Air (pipa) dan Instalasi Konstruksi Other Civil Building Construction and Electrical, Water (pipe) and Construction System Installations
Total Aset Total Assets	US$36.434.000
Status Operasi Operational Status	**Beroperasi /** Operating NIB 9120003460035 tanggal 3 April 2019 (OSS RBA) NIB 9120003460035 dated 3 April 2019 (OSS RBA)
Alamat Address	K-LINK Tower Lantai 19, Jl. Jendral Gatot Subroto Kav. 59A , Kelurahan Kuningan Timur, Kecamatan Setiabudi, Jakarta Selatan, Jakarta 12950

PT Hafar Daya Samudera

Perusahaan memiliki 51,00% saham PT Hafar Daya Samudera secara tidak langsung melalui PT Petrosea Engineering Procurement Construction, yang dimiliki oleh Perusahaan sebesar 99,99%
The Company indirectly owns 51.00% of the shares in PT Hafar Daya Samudera through PT Petrosea Engineering Procurement Construction, a subsidiary 99.99% owned by the Company

Kepemilikan Saham Share Ownership	**PT Petrosea Engineering Procurement Construction (51,00%)** **PT Rukun Raharja Tbk (49,00%)**
Bidang Usaha Business Field	Angkutan Laut Maritime Transportation
Total Aset Total Assets	US$19.937.000
Status Operasi Operational Status	**Beroperasi /** Operating NIB 9120500242711 tanggal 21 Februari 2019 (OSS RBA) NIB 9120500242711 dated 21 Februari 2019 (OSS RBA)
Alamat Address	K-LINK Tower Lantai 19, Jl. Jendral Gatot Subroto Kav. 59A , Kelurahan Kuningan Timur, Kecamatan Setiabudi, Jakarta Selatan, Jakarta 12950

PT Hafar Capitol Nusantara

Perusahaan memiliki 99,99% saham PT Hafar Capitol Nusantara secara tidak langsung melalui PT Hafar Daya Samudera, yang dimiliki oleh Perusahaan sebesar 51,00%
The Company indirectly owns 99.99% of the shares in PT Hafar Capitol Nusantara through PT Hafar Daya Samudera, a subsidiary 51.00% owned by the Company

Kepemilikan Saham Share Ownership	**PT Hafar Daya Samudera (99,99%)** **PT Petrosea Enginering Procurement Construction (0,01%)**
Bidang Usaha Business Field	Angkutan Laut Dalam Negeri Tramper untuk Barang, Angkutan Laut Dalam Negeri untuk Barang Khusus dan Angkutan Laut Luar Negeri untuk Barang Khusus Domestic Sea Freight (Tramper Service) for Goods, Domestic Sea Freight for Specialized Cargo and International Sea Freight for Specialized Cargo
Total Aset Total Assets	US$14.215.000
Status Operasi Operational Status	**Beroperasi /** Operating NIB 2312210030584 tanggal 23 Desember 2023 (OSS RBA) NIB 2312210030584 dated 23 December 2023 (OSS RBA)
Alamat Address	K-LINK Tower Lantai 19, Jl. Jendral Gatot Subroto Kav. 59A , Kelurahan Kuningan Timur, Kecamatan Setiabudi, Jakarta Selatan, Jakarta 12950

PT Portus Bara Jaya

Perusahaan memiliki 50,00% saham PT Portus Bara Jaya secara tidak langsung melalui PT Petrosea Infrastruktur Indonesia, yang dimiliki oleh Perusahaan sebesar 99,99%
The Company indirectly owns 50.00% of the shares in PT Portus Bara Jaya through PT Petrosea Infrastruktur Indonesia, a subsidiary 99.99% owned by the Company

Kepemilikan Saham Share Ownership	**PT Petrosea Infrastruktur Nusantara (50,00%)** **PT Lautan Hutan Lestari (50,00%)**
Bidang Usaha Business Field	Perdagangan Besar dan Eceran dan Aktivitas Profesional, Ilmiah dan Teknis Wholesale and Retail Trade, as well as Professional, Scientific and Technical Activities
Total Aset Total Assets	US$9.694.000
Status Operasi Operational Status	**Tidak Aktif /** Not Active Namun perusahaan memiliki perizinan sebagai berikut: However, the company has the following licenses: • NIB 1004250012537 tanggal 10 April 2025 (OSS RBA) NIB 1004250012537 dated 10 April 2025 (OSS RBA) • IUP-OPK 10042500125370001 tanggal 29 Juni 2025 IUP-OPK 10042500125370001 dated 29 June 2025
Alamat Address	Wisma Barito Pacific Jl. Let. Jend. S. Parman Kav. 62–63 Kelurahan Slipi, Kecamatan Palmerah, Jakarta Barat, Jakarta 11410

PT Maha Raja Mineral

Perusahaan memiliki 40,00% saham PT Maha Raja Mineral secara tidak langsung melalui PT Petrosea Infrastruktur Indonesia, yang dimiliki oleh Perusahaan sebesar 99,00%
The Company indirectly owns 40% of the shares in PT Maha Raja Mineral through PT Petrosea Infrastruktur Indonesia, a subsidiary 99.99% owned by the Company

Kepemilikan Saham Share Ownership	**PT Petrosea Infrastruktur Nusantara (40,00%)** **PT Maharaja Nusantara Energi (30,00%)** **PT Vantama Multi Mahesa (15,00%)** **PT Maha Harum Abadi (15,00%)**
Bidang Usaha Business Field	Angkutan Laut Dalam Negeri Tramper untuk Barang, Angkutan Laut Dalam Negeri untuk Barang Khusus dan Angkutan Laut Luar Negeri untuk Barang Khusus Domestic Sea Freight (Tramper Service) for Goods, Domestic Sea Freight for Specialized Cargo and International Sea Freight for Specialized Cargo
Total Aset Total Assets	US$34.935.000
Status Operasi Operational Status	**Beroperasi /** Operating NIB 0220006190737 tanggal 3 Januari 2020 (OSS RBA) NIB 0220006190737 dated 3 Januari 2020 (OSS RBA)
Alamat Address	Prosperity Tower Lantai 50, District 8, SCBD Lot 28, Jl. Jendral Sudirman Kav 52 - 53, Kelurahan Senayan, Kecamatan Kebayoran Baru, Jakarta Selatan, Jakarta 12190

HBS (PNG) Limited

Perusahaan secara langsung memiliki 100% saham HBS (PNG) Limited
The Company directly owns 100% shares in HBS (PNG) Limited

Kepemilikan Saham Share Ownership	**PT Petrosea Tbk (100%)**
Bidang Usaha Business Field	Konstruksi, pertambangan, penggalian, transportasi, pergudangan, komunikasi perumahaan, penyewaan & aktivitas yang lainnya Construction, mining, quarry, transportation, warehousing, communications real estate rental & other services
Total Aset Total Assets	US$51.975.000
Status Operasi Operational Status	**Beroperasi** / Operating Nomor Registrasi: 1-41668 tanggal 06 Februari 2001 Registration Number: 1-41668 dated 06 February 2001
Alamat Address	Portion 517, Markham Milinch Erap, 11 Mile, Lae Morobe Province, Papua New Guinea

Hidden Valley Contractors Ltd.

Perusahaan memiliki 51,00% saham Hidden Valley Contractors Ltd. secara tidak langsung melalui HBS (PNG) Limited, yang dimiliki oleh Perusahaan sebesar 100%
The Company indirectly owns 51.00% of the shares in Hidden Valley Contractors Ltd. through HBS (PNG) Limited, a subsidiary 100% owned by the Company

Kepemilikan Saham Share Ownership	**HBS (PNG) Limited (51,00%)**
Bidang Usaha Business Field	**Konstruksi** Construction
Total Aset Total Assets	US$13.509.000
Status Operasi Operational Status	**Beroperasi** / Operating Nomor Registrasi: 1-59154 tanggal 20 Maret 2007 Registration Number: 1-59154 dated 20 March 2007
Alamat Address	Portion 517, Markham Milinch Erap, 11 Mile, Lae Morobe Province, Papua New Guinea

HBS PNG Pty. Limited

Perusahaan memiliki 100% saham HBS PNG Pty. Limited secara tidak langsung melalui HBS (PNG) Limited, yang dimiliki oleh Perusahaan sebesar 100%
The Company indirectly owns 100% of the shares in HBS PNG Pty. Limited through HBS (PNG) Limited, a subsidiary 100% owned by the Company

Kepemilikan Saham Share Ownership	**HBS (PNG) Limited (100%)**
Bidang Usaha Business Field	*Proprietary*
Total Aset Total Assets	US$32.000
Status Operasi Operational Status	**Beroperasi** / Operating Nomor Perusahaan: 646356639 tanggal 03 Desember 2020 Company Number: 646356639 dated 03 December 2020
Alamat Address	Level 12 10 Eagle Street, Brisbane, Queensland 4000, Australia

HBS Plant Hire Ltd

Perusahaan memiliki 100% saham HBS Plant Hire Ltd secara tidak langsung melalui HBS (PNG) Limited, yang dimiliki oleh Perusahaan sebesar 100%
The Company indirectly owns 100% of the shares in HBS Plant Hire Ltd through HBS (PNG) Limited, a subsidiary 100% owned by the Company

Kepemilikan Saham Share Ownership	**HBS (PNG) Limited (100%)**
Bidang Usaha Business Field	Transportasi, Penyimpanan dan Komunikasi Transport, Storage and Communications
Total Aset Total Assets	**(Sudah menjadi satu dengan HBS PNG)**
Status Operasi Operational Status	**Beroperasi** / Operating Nomor Registrasi: 1-118915 tanggal 03 Juli 2018 Registration Number: 1-118915 dated 03 July 2018
Alamat Address	PO Box 2238, LAE 2411 Morobe Province, Papua New Guinea

HBS Solomon Island Limited

Perusahaan memiliki 100% saham HBS Solomon Island Limited secara tidak langsung melalui HBS PNG Pty. Limited, yang dimiliki oleh Perusahaan sebesar 100%
The Company indirectly owns 100% of the shares in HBS Solomon Island Limited Plant Hire Ltd through HBS PNG Pty. Limited, a subsidiary 100% owned by the Company

Kepemilikan Saham Share Ownership	**HBS (PNG) Pty. Limited (100%)**
Bidang Usaha Business Field	Pertambangan Mining
Total Aset Total Assets	US$4.000
Status Operasi Operational Status	**Beroperasi /** Operating Nomor Perusahaan: 20232168 tanggal 23 Juni 2023 Company Number: 20232168 dated 23 June 2023
Alamat Address	1st Floor City Centre Building Mendana Avenue, Honiara, Solomon Islands

Scan-Bilt Pte. Ltd.

Perusahaan memiliki 60,00% saham Scan-Bilt Pte. Ltd. secara tidak langsung melalui Petrosea Services Solutions Pte. Ltd., yang dimiliki oleh Perusahaan sebesar 100%
The Company indirectly owns 60.00% of the shares in Scan-Bilt Pte. Ltd. through Petrosea Services Solutions Pte. Ltd., a subsidiary 100% owned by the Company

Kepemilikan Saham Share Ownership	**Petrosea Services Solutions Pte. Ltd.(60,00%)**
Bidang Usaha Business Field	*Plant civil engineering construction* dan *maintenance work* untuk industri pengolahan kimia serta minyak & gas untuk *onshore* dan *offshore* Plant civil engineering construction and maintenance work for the chemical processing and oil & gas industries, both onshore and offshore
Total Aset Total Assets	US$12.795.000
Status Operasi Operational Status	**Beroperasi** Operating
Alamat Address	193B Thomson Road, Goldhill Shopping Centre, Singapore 307633

PT Lintas Kelola Berlaba*

Perusahaan memiliki 51,00% saham PT Lintas Kelola Berlaba secara tidak langsung melalui PT Petrosindo Investama Sinergi, yang dimiliki oleh Perusahaan sebesar 99,99%
The Company indirectly owns 51.00% of the shares in PT Lintas Kelola Berlaba through PT Petrosindo Investama Sinergi, a subsidiary 99.99% owned by the Company

Kepemilikan Saham Share Ownership	**PT Petrosea Infrastruktur Nusantara (51,00%)** **PT Pasir Bara Prima (49,00%)**
Bidang Usaha Business Field	Aktivitas penunjang pertambangan dan penggalian lainnya; dan aktivitas konsultasi manajemen lainnya Supporting for mining and quarrying activities; and management consulting activities
Total Aset Total Assets	US$5.026.000
Status Operasi Operational Status	**Beroperasi /** Operating NIB 2011240001059 tanggal 28 November 2024 (OSS RBA) NIB 2011240001059 dated 28 November 2024 (OSS RBA)
Alamat Address	Wisma Barito Pacific Jl. Let. Jend. S. Parman Kav. 62-63 Kelurahan Slipi, Kecamatan Palmerah, Jakarta Barat, Jakarta 11410

** Perusahaan memiliki perusahaan ventura bersama*
** the Company owns joint venture companies*

PT Chandra Tirta Karian*

Perusahaan memiliki 35,00% saham PT Chandra Tirta Karian secara tidak langsung melalui PT Petrosea Infrastruktur Indonesia, yang dimiliki oleh Perusahaan sebesar 99,99%
The Company indirectly owns 35.00% of the shares in PT Chandra Tirta Karian through PT Petrosea Infrastruktur Indonesia, a subsidiary 99.99% owned by the Company

Kepemilikan Saham Share Ownership	**PT Chandra Daya Investasi Tbk (65,00%)** **PT Petrosea Infrastruktur Nusantara (35,00%)**
Bidang Usaha Business Field	Aktivitas jasa keuangan, bukan asuransi dan dana pensiun dan aktivitas kantor pusat dan konsultasi manajemen Financial services activities, not insurance and pension funds and head office activities and management consulting
Total Aset Total Assets	US$13.515.000
Status Operasi Operational Status	**Tahap awal operasional /** Early operational stage Namun perusahaan memiliki perizinan sebagai berikut: However, the company has the following licenses: NIB 13022501123851 tanggal 13 Februari 2025 NIB 13022501123851 dated 13 February 2025
Alamat Address	Wisma Barito Pacific Jl. Let. Jend. S. Parman Kav. 62–63 Kelurahan Slipi, Kecamatan Palmerah, Jakarta Barat, Jakarta 11410

** Perusahaan memiliki perusahaan ventura bersama*
** the Company owns joint venture companies*

PT Kinarya Medika Selaras

Perusahaan secara langsung memiliki 99,90% saham PT Kinarya Medika Selaras
The Company directly owns 99.90% shares in PT Kinarya Medika Selaras

Kepemilikan Saham Share Ownership	**PT Petrosea Tbk (99,90%)** **PT Rekakarsa Karya Nusantara (0,10%)**
Bidang Usaha Business Field	Aktivitas kesehatan manusia dan sosial; aktivitas profesional, ilmiah, teknis dan perdagangan eceran Human health and social activities, professional, scientific, technical activities and retail trade
Total Aset Total Assets	US$60.000
Status Operasi Operational Status	**Tidak Aktif /** Not Active NIB 1612250114134 tanggal 16 Desember 2025 NIB 1612250114134 dated 16 December 2025
Alamat Address	Wisma Barito Pacific Jl. Let. Jend. S. Parman Kav. 62–63 Kelurahan Slipi, Kecamatan Palmerah, Jakarta Barat, Jakarta 11410

PT Vista Maritim Asia*

Perusahaan memiliki 55,00% saham PT Vista Maritim Asia secara tidak langsung melalui PT Petrosindo Sinegri Alur, yang dimiliki oleh Perusahaan sebesar 99,00%
The Company indirectly owns 55.00% of the shares in PT Vista Maritim Asia through PT Petrosindo Sinegri Alur, a subsidiary 99.00% owned by the Company

Kepemilikan Saham Share Ownership	**PT Petrosindo Sinergi Alur (55,00%)**
Bidang Usaha Business Field	Aktivitas pelayanan kepelabuhan laut Marine port service activities
Status Operasi Operational Status	**Tahap awal operasional** Early operational stage
Alamat Address	Treasury Tower Lantai 16 K-L, Jl. Jenderal Sudirman No.52–53, kebayoran baru, Jakarta Selatan

** Diakuisisi pada Februari 2026*
** Acquired in February 2026*

PT Nusantara Arung Samudera*

Perusahaan memiliki 55,00% saham PT Nusantara Arung Samudera secara tidak langsung melalui PT Petrosindo Sinergi Samudera, yang dimiliki oleh Perusahaan sebesar 99,00%
The Company indirectly owns 55,00% of the shares in PT Nusantara Arung Samudera through PT Petrosindo Sinergi Samudera, a subsidiary 99.00% owned by the Company

Kepemilikan Saham Share Ownership	**PT Petrosea Engineering Procurement Construction (55,00%)**
Bidang Usaha Business Field	Aktivitas pelayanan kepelabuhan laut Marine port service activities
Status Operasi Operational Status	**Tahap awal operasional** Early operational stage
Alamat Address	Treasury Tower Lantai 16 K-L, Jl. Jenderal Sudirman No.52–53, kebayoran baru, Jakarta Selatan

** Diakuisisi pada Februari 2026*
** Acquired in February 2026*

PT Petrosindo Sinergi Alur*

Perusahaan memiliki 99,00% saham PT Petrosindo Sinergi Alur secara tidak langsung melalui PT Petrosea Engineering Procurement Construction, yang dimiliki oleh Perusahaan sebesar 99,99%
The Company indirectly owns 99.00% of the shares in PT Petrosindo Sinergi Alur through PT Petrosea Engineering Procurement Construction, a subsidiary 99.99% owned by the Company

Kepemilikan Saham Share Ownership	**PT Petrosea Engineering Procurement Construction (99,00%)** **PT Rekakarsa Karya Nusantara (1,00%)**
Bidang Usaha Business Field	Aktivitas keuangan dan asuransi; dan aktivitas profesional, ilmiah dan teknis Financial and insurance activities; and professional, scientific, and technical activities
Status Operasi Operational Status	**Tahap awal operasional** Early operational stage
Alamat Address	Wisma Barito Pacific Jl. Let. Jend. S. Parman Kav. 62–63 Kelurahan Slipi, Kecamatan Palmerah, Jakarta Barat, Jakarta 11410

** Didirikan pada Februari 2026*
** Established in February 2026*

PT Petrosindo Sinergi Samudera*

Perusahaan memiliki 99,00% saham PT Petrosindo Sinergi Samudera secara tidak langsung melalui PT Petrosea Engineering Procurement Construction, yang dimiliki oleh Perusahaan sebesar 99,99%
The Company indirectly owns 99.00% of the shares in PT Petrosindo Sinergi Samudera through PT Petrosea Engineering Procurement Construction, a subsidiary 99.00% owned by the Company

Kepemilikan Saham Share Ownership	**PT Petrosea Engineering Procurement Construction (99,00%)** **PT Rekakarsa Karya Nusantara (1,00%)**
Bidang Usaha Business Field	Aktivitas keuangan dan asuransi; dan aktivitas profesional, ilmiah dan teknis Financial and insurance activities; and professional, scientific, and technical activities
Status Operasi Operational Status	**Tahap awal operasional** Early operational stage
Alamat Address	Wisma Barito Pacific Jl. Let. Jend. S. Parman Kav. 62–63 Kelurahan Slipi, Kecamatan Palmerah, Jakarta Barat, Jakarta 11410

** Didirikan pada Februari 2026*
** Established in February 2026*

PT Petrosindo Investama Sinergi*

Perusahaan memiliki 99,00% saham PT Petrosindo Investama Sinergi secara tidak langsung melalui PT Petrosea Infrastruktur Indonesia, yang dimiliki oleh Perusahaan sebesar 99,99%
The Company indirectly owns 99.00% of the shares in PT Petrosindo Investama Sinergi through PT Petrosea Infrastruktur Indonesia, a subsidiary 99.99% owned by the Company

Kepemilikan Saham Share Ownership	**PT Petrosea Infrastruktur Indonesia (99,00%)** **PT Rekakarsa Karya Nusantara (1,00%)**
Bidang Usaha Business Field	Aktivitas perusahaan holding, konsultasi manajemen dan perdagangan besar Holding company activities, management consulting and wholesale trade
Status Operasi Operational Status	**Tahap awal operasional** Early operational stage
Alamat Address	Wisma Barito Pacific Jl. Let. Jend. S. Parman Kav. 62–63 Kelurahan Slipi, Kecamatan Palmerah, Jakarta Barat, Jakarta 11410

** Didirikan pada Februari 2026*
** Established in February 2026*

Daftar Keanggotaan Asosiasi Industri

Membership in Industrial Associations

Asosiasi Jasa Pertambangan Indonesia (ASPINDO)
Association of Mining Services Provider of Indonesia

Asosiasi Pengusaha Indonesia (APINDO)
Association of Indonesian Businesspersons

Asosiasi Pertambangan Batu bara Indonesia (APBI-ICMA)
Association of Coal Mining Companies of Indonesia

Masyarakat Ketenagalistrikan Indonesia (MKI)
Indonesian Electricity Society

Gabungan Perusahaan Nasional Rancang Bangun Indonesia (GAPENRI)
Association of Indonesian National Contracting Companies

Asosiasi Kontraktor Indonesia (AKI)
Association of Contractors of Indonesia

Perkumpulan Pusat Logistik Berikat Indonesia (PPLBI)
Bonded Logistics Centers of Indonesia

Indonesian Mining Association (IMA)

Indonesia Corporate Secretary Association (ICSA)

Kamar Dagang dan Industri (KADIN)
Indonesian Chamber of Commerce and Industry

Bursa Efek Indonesia (IDX)
Indonesian Stock Exchange

Asosiasi Logistik dan Forwarder Indonesia (ALFI)
Indonesian Logistics and Forwarders Association

Indonesia Business Coalition for Women Empowerment (IBCWE)

Asosiasi Emiten Indonesia
Indonesian Public Listed Companies Association

Asosiasi Badan Usaha Pelabuhan Indonesia
Indonesia Port Business Association



Profil Dewan Komisaris
Profile of the Board of Commissioners



Osman Sitorus
Presiden Komisaris merangkap Komisaris Independen
President Commissioner concurrently Independent Commissioner

Usia / Age
66

Masa Jabatan / Term of office
2025 -2026

Dasar Penunjukan / Appointment Basis
RUPST/AGMS 21 April 2025

Kewarganegaraan / Citizenship
Indonesia

Pendidikan
- Lulus di bidang Akuntansi, Fakultas Ekonomi, Universitas Sumatera Utara pada tahun 1986
- Chartered Accountant (CA) dari Ikatan Akuntan Indonesia (IAI)
- Certified Public Accountant dari Institut Akuntan Publik Indonesia (IAPI)

Education
- Graduated from the Faculty of Economics, Universitas Sumatera Utara with a major in Accounting in 1986
- Chartered Accountant (CA) from the Institute of Indonesia Chartered Accountants (IAI)
- Certified Public Accountant from the Indonesian Institute of Certified Public Accountants (IAPI)

Pelatihan dan/atau Pendidikan dalam Meningkatkan Kompetensi Tahun 2025
Mengikuti pelatihan "Sustainability Reporting: Impact & implementation of PSPK 1 & 2 for professionals" yang diselenggarakan oleh IAI & IKAI di Manhattan Hotel Jakarta pada tanggal 30 September 2025.

Training and/or Education to Improve Competency during 2025
Participated in the "Sustainability Reporting: Impact & implementation of PSPK 1 & 2 for professionals" workshop held by IAI & IKAI at Manhattan Hotel Jakarta, on 30 September 2025.

Rangkap Jabatan
Beliau juga menjabat sebagai Ketua Komite Nominasi & Remunerasi PT Petrosea Tbk sejak Maret 2024, Anggota Komite Audit, Risk & Compliance di PT Indika Energy Tbk sejak 2020, Komisaris Utama merangkap Komisaris Independen di PT Mulia Industrindo Tbk sejak 2020 dan Ketua Komite Audit di PT Mulia Industrindo Tbk sejak 2020.

Concurrent Positions
He also serves as Chairman of the Nomination & Remuneration Committee at PT Petrosea Tbk since March 2024, Member of the Audit, Risk & Compliance Committee at PT Indika Energy Tbk since 2020, President Commissioner and concurrently Independent Commissioner at PT Mulia Industrindo Tbk since 2020 and Chairman of the Audit Committee at PT Mulia Industrindo Tbk since 2020.

Osman Sitorus
Presiden Komisaris merangkap Komisaris Independen
President Commissioner concurrently Independent Commissioner

Pengalaman Kerja
- Beliau memulai karier sebagai auditor tahun 1986 dengan bergabung di kantor akuntan publik lokal yang kemudian menjadi bagian dari Deloitte di Indonesia. Tahun 1995–2006, beliau menangani klien di berbagai industri termasuk energy & resources, manufaktur, konstruksi, shipping & aviation serta media dan telekomunikasi sebagai audit partner. Tahun 2006–2016, memimpin Bisnis Audit Deloitte di Indonesia dan menjadi Lead Client Service Partner untuk klien besar yang tercatat di Bursa Efek Indonesia dan Badan Usaha Milik Negara
- Anggota Asosiasi Profesi Akuntan serta pernah menjabat sebagai Ketua Bidang dan Ketua Forum Akuntan Pasar Modal, Ikatan Akuntan Publik Indonesia (IAPI)
- Anggota Ikatan Akuntan Indonesia (IAI) serta pernah menjadi Anggota Dewan Standar Akuntansi Keuangan

Professional Experience
- Began his career as an auditor in 1986 by joining a local public accounting firm that later became part of Deloitte in Indonesia. From 1995–2006, he handled clients in various industries, including energy & resources, manufacturing, construction, shipping & aviation as well as media and telecommunication as an audit partner. From 2006–2016, he led the Deloitte Audit Business in Indonesia and became the Lead Client Service Partner for major clients listed on the Indonesia Stock Exchange and State-Owned Enterprises
- Member of the Accountant Professional Association and served as Head of Division and Chair of the Capital Market Accounting Forum, the Indonesian Institute of Certified Public Accountants (IAPI)
- Member of the Indonesian Institute of Accountants (IAI) and served as a member of the Financial Accounting Standard Board

Hubungan Afiliasi
Beliau tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris dan anggota Direksi lainnya, serta pemegang saham utama dan pengendali, baik langsung maupun tidak langsung.

Affiliated Relations
He has no affiliate relations with other members of the Board of Commissioners and members of the Board of Directors, as well as the main and controlling shareholder, both directly or indirectly.



Erwin Ciputra

Komisaris
Commissioner

Usia / Age
51

Masa Jabatan / Term of office
2023 -2026

Dasar Penunjukan / Appointment Basis
RUPSLB/EGMS 4 Dec 2023

Kewarganegaraan / Citizenship
Indonesia

Pendidikan

Sarjana Ekonomi dari Wharton School, University of Pennsylvania pada tahun 1996

Education

Bachelor's degree in Economics from Wharton School, University of Pennsylvania in 1996

Rangkap Jabatan

Beliau juga menjabat sebagai Presiden Direktur di PT Chandra Daya Investasi sejak 2023, Komisaris di PT Barito Renewables Energy Tbk sejak 2023, Komisaris Utama di PT Petrindo Jaya Kreasi Tbk sejak 2022 dan Presiden Direktur di PT Chandra Asri Pacific Tbk sejak 2011, serta beberapa jabatan di anak perusahaan.

Concurrent Positions

He also serves as President Director at PT Chandra Daya Investasi since 2023, Commissioner at PT Barito Renewables Energy Tbk since 2023, President Commissioner at PT Petrindo Jaya Kreasi Tbk since 2022 and President Director at PT Chandra Asri Pacific Tbk since 2011, as well as several positions in the subsidiaries.

Pengalaman Kerja

- Direktur di Chandra Asri Trading Company Pte. Ltd. (2020–2022)
- Presiden Komisaris di PT Synthetic Rubber Indonesia (2013–2019)
- Direktur di Altus Capital Pte. Ltd. (sekarang Chandra Asri Trading Company Pte. Ltd.) (2010–2018)
- Presiden Direktur di PT Chandra Asri (2007–2010)
- Wakil Presiden Direktur di PT Chandra Asri (2004–2007)

Professional Experience

- Director at Chandra Asri Trading Company Pte. Ltd.(2020–2022)
- President Commissioner at PT Synthetic Rubber Indonesia (2013–2019)
- Director at Altus Capital Pte. Ltd. (now Chandra Asri Trading Company Pte. Ltd.) (2010–2018)
- President Director at PT Chandra Asri (2007–2010)
- Vice President Director at PT Chandra Asri (2004–2007)

Profil Perusahaan
Company Profile

Profil Dewan Komisaris
Profile of the Board of Commissioners

Erwin Ciputra
Komisaris
Commissioner

Hubungan Afiliasi

Beliau tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris dan anggota Direksi lainnya, serta pemegang saham utama dan pengendali, baik langsung maupun tidak langsung.

Affiliated Relations

He has no affiliate relations with other members of the Board of Commissioners and members of the Board of Directors, as well as the main and controlling shareholder, both directly or indirectly.



Djauhar Maulidi, S.E., M.BA.

Komisaris
Commissioner

Usia / Age
56

Masa Jabatan / Term of office
2025 -2026

Dasar Penunjukan / Appointment Basis
RUPST/AGMS 21 April 2025

Kewarganegaraan / Citizenship
Indonesia

Pendidikan

- MBA di bidang Energi dari Sekolah Bisnis Manajemen, Institut Teknologi Bandung, Jawa Barat pada tahun 2010
- Sarjana Ekonomi di bidang International Trade and Economics dari Universitas Padjadjaran, Bandung, Jawa Barat pada tahun 1993

Rangkap Jabatan

Beliau juga menjabat sebagai Komisaris di PT Petrosea Infrastruktur Nusantara sejak 2024, Presiden Direktur di PT Rukun Raharja Tbk sejak 2017, Presiden Komisaris di PT Energasindo Heksa Karya sejak 2017, Presiden Komisaris di PT Triguna Internusa Pratama sejak 2017 dan Direktur di PT Sentosa Bersama Mitra sejak 2015.

Education

- MBA in Energy from the School of Business Management, Institut Teknologi Bandung, West Java in 2010
- Bachelor of Economics majoring in International Trade and Economics from Padjadjaran University, Bandung, West Java in 1993

Concurrent Positions

He also serves as President Commissioner at PT Petrosea Infrastruktur Nusantara since 2024, President Director at PT Rukun Raharja Tbk since 2017, President Commissioner at PT Energasindo Heksa Karya since 2017, President Commissioner at PT Triguna Internusa Pratama since 2017 and Director at PT Sentosa Bersama Mitra since 2015.

Djauhar Maulidi, S.E., M.BA.

Komisaris
Commissioner

Pengalaman Kerja

- Komisaris di PT Raharja Energi Cepu (2018–2019)
- Direktur Finance & Administration di PT Rukun Raharja Tbk (2011–2017)
- Presiden Direktur di PT Triguna Internusa Pratama (2010–2017)
- Presiden Direktur di PT Toha Sittah Salam (2009–2019)
- Direktur Finance & Business Development di PT Bumi Hasta Mukti (2006–2009)
- Corporate Banking Head di Sumitomo Mitsui Banking Corporation Indonesia (1993–2006)

Hubungan Afiliasi

Beliau tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris dan anggota Direksi lainnya, serta pemegang saham utama dan pengendali, baik langsung maupun tidak langsung.

Professional Experience

- Commissioner at PT Raharja Energi Cepu (2018–2019)
- Finance & Administration Director at PT Rukun Raharja Tbk (2011–2017)
- President Director at PT Triguna Internusa Pratama (2010–2017)
- President Director at PT Toha Sittah Salam (2009–2019)
- Finance & Business Development Director at PT Bumi Hasta Mukti (2006–2009)
- Corporate Banking Head at Sumitomo Mitsui Banking Corporation Indonesia (1993–2006)

Affiliated Relations

He has no affiliate relations with other members of the Board of Commissioners and members of the Board of Directors, as well as the main and controlling shareholder, both directly or indirectly.



Prof. Ginandjar Kartasasmita

Komisaris
Commissioner

Usia / Age
84

Masa Jabatan / Term of office
2023 -2026

Dasar Penunjukan / Appointment Basis
RUPSLB/EGMS 4 Dec 2023

Kewarganegaraan / Citizenship
Indonesia

Pendidikan

- Institut Teknologi Bandung tahun 1959–1960
- Sarjana Teknik Kimia dari Tokyo University for Agriculture and Technology, Chemical Engineering tahun 1960–I965
- Sarjana Administrasi Negara pada Sekolah Tinggi Ilmu Administrasi (STIA) LAN tahun 1970–1980
- Doktor HC dari Takushoku University di Jepang dan Northeastern University Amerika Serikat pada tahun 1995, Universitas Gadjah Mada tahun 1995, dan Tokyo University for Agriculture and Technology, Tokyo tahun 2005
- Guru Besar Ilmu Administrasi dari Universitas Brawijaya tahun 1996
- Doktor Bidang Government dari National Graduate Institute for Policy Studies (GRIPS) tahun 2016

Education

- Bandung Institute of Technology in 1959–1960
- Bachelor of Chemical Engineering from Tokyo University for Agriculture and Technology, Chemical Engineering in 1960–I965
- Bachelor of State Administration from Sekolah Tinggi Ilmu Administrasi (STIA) LAN in 1970–1980
- Honorary Doctorate from Takushoku University in Japan and Northeastern University, United States of America in 1995, Gadjah Mada University in 1995, and Tokyo University for Agriculture and Technology, Tokyo in 2005
- Professor of Administrative Science from Brawijaya University in 1996
- Doctor of Government from the National Graduate Institute for Policy Studies (GRIPS) in 2016

Rangkap Jabatan

Beliau juga menjabat sebagai Ketua Dewan Pembina Persaudaraan Bela Diri Shorinji Kempo Indonesia (Perkemi) sejak 1966, Pendiri & Pembina SMA Dwiwarna, Bogor, Jawa Barat sejak 1998, Ketua Perhimpunan Persahabatan Indonesia-Jepang sejak 2006, Dosen Program Doktor

Concurrent Positions

He also serves as Chairman of the Board of Trustees of the Indonesian Shorinji Kempo Martial Arts Fraternity (Perkemi) since 1996, Founder & Chairman of the Board of Dwiwarna High School, Bogor, West Java since 1998, Chairman of Perhimpunan Persahabatan Indonesia-Jepang

Prof. Ginandjar Kartasasmita
Komisaris
Commissioner

Bidang Ilmu Manajemen dan Ilmu Sosial Universitas Pasundan Bandung sejak 2008, Ketua Dewan Kehormatan Palang Merah Indonesia (PMI) periode 2024–2029 dan Ketua Dewan Pengawas pada Koperasi Simpan Pinjam Nusantara Pos (Kopnuspos) sejak 2022.

since 2006, Lecturer of the Doctorate Program in Management and Social Science at Bandung Pasundan University since 2008, Chairman of the Honorary Council of the Indonesian Red Cross (PMI) for the 2024–2029 period and Chairman of the Supervisory Board at Koperasi Simpan Pinjam Nusantara Pos (Kopnuspos) since 2022.

Pengalaman Kerja

- **Karier dalam dunia akademik,** Dosen Senior Program Pasca Sarjana Institut Teknologi Bandung (ITB) tahun 1995–1998, Senior Fellow tahun 2000–2001 dan Visiting Scholar tahun 2001–2003 di Weatherhead Center for International Affairs, Harvard University, Boston, Amerika Serikat, Profesor di Institute of Asia-Pacific Studies, Graduate School of Asia-Pacific Studies, Waseda University, Tokyo, Jepang tahun 2004–2011, Dosen Linkage Master Program (Double Degree) FIA-UNIBRAW and Japanese Universities tahun 2006–2009 sekaligus Dosen Program Doktor Bidang Ilmu Administrasi Universitas Brawijaya Kampus Jakarta hingga tahun 2010, Dosen Program Doktor Bidang Ilmu Manajemen dan Bidang Ilmu Sosial Universitas Pasundan tahun 2008 hingga sekarang, Visiting Professor di National Graduate Institute for Policy Study, Tokyo, Jepang 2012–2020, Administrative Councilor pada Universitas Hiroshima Jepang tahun

Professional Experience

- **His career in academia,** Senior Lecturer for the Postgraduate Program at the Bandung Institute of Technology (ITB) in 1995–1998, Senior Fellow in 2000–2001 and Visiting Scholar in 2001–2003 at Weatherhead Center for International Affairs, Harvard University, Boston, United States of America, Professor at the Institute of Asia-Pacific Studies, Graduate School of Asia-Pacific Studies, Waseda University, Tokyo, Japan in 2004–2011, Lecturer of Linkage Master Program (Double Degree) at FIA-UNIBRAW and Japanese Universities in 2006–2009, while also Lecturer of the Doctorate Program in Administrative Science at the University of Brawijaya, Jakarta Campus until 2010, Lecturer of the Doctorate Program in Management and Social Science at Pasundan University from 2008 until now, Visiting Professor at the National Graduate Institute for Policy Study, Tokyo, Japan in 2012–2020, Administrative Councilor at the Hiroshima University,

Prof. Ginandjar Kartasasmita

Komisaris
Commissioner

2015–2022 serta diangkat sebagai Special Advisor tahun 2022–2023

- **Karier di militer**, diawali dari pangkat Letnan Satu TNI AU pada tahun 1966 dan pensiun sebagai Marsekal Madya TNI AU pada tahun 1996
- **Karier di pemerintahan**, Sekretariat Kabinet: Kepala Bagian Penelitian pada Biro Analisa dan Perundang-undangan tahun 1968–1971, Kepala Bagian Evaluasi pada Biro Kerjasama Teknik Luar Negeri tahun 1971–1972 dan Kepala Bagian Antarnegara pada Biro Kerjasama Teknik Luar Negeri tahun 1972–1976, Asisten Sekretaris Negara Urusan Administrasi Pemerintahan tahun 1976–1978, Asisten Menteri/ Sekretaris Negara Urusan Administrasi Pemerintahan dan Administrasi Pemerintahan Non Departemen tahun 1978–1983, Anggota dan Wakil Ketua Tim Pengendali Pengadaan Barang Peralatan Pemerintah tahun 1980–1988. Menteri Muda Urusan Peningkatan Penggunaan Produksi Dalam Negeri Kabinet Pembangunan IV tahun 1983–1988, merangkap Ketua Badan Koordinasi Penanaman Modal tahun 1985– 1988, Menteri Pertambangan dan Energi Kabinet Pembangunan V tahun 1988–1993 dan Menteri Negara Perencanaan Pembangunan Nasional / Ketua Bappenas Kabinet Pembangunan VI tahun 1993–1998. Menteri Koordinator

Japan in 2015–2022 as well as appointed as Special Advisor in 202 2–2023

- **His career in the military**, began from Letnan Satu TNI AU in 1966 and retired as Marsekal Madya TNI AU in 1996
- **His career in the government**, Cabinet Secretary: Head of Research Section at Bureau of Analysis and Legislation 1968–1971, Head of Evaluation Section at the Foreign Technical Cooperation Bureau in 1971–1972 and Head of Interstate Section at the Foreign Technical Cooperation Bureau in 1972–1976. Assistant Secretary of State for Government Administration Affairs in 1976–1978, Assistant Minister/Secretary of State for Government Administration Affairs and Non-Departmental Government Administration in 1978–1983, Member and Deputy Chairman of the Government Equipment Procurement Control Team in 1980–1988, Junior Minister for Increasing Use of Domestic Production for Kabinet Pembangunan IV in 1983–1998, as well as Head of the Investment Coordinating Board in 1985–1998. Minister of Mining and Energy for Kabinet Pembangunan V in 1988–1993 and State Minister for National Development Planning / Chairman of Bappenas for Kabinet Pembangunan VI in 1993–1998. Coordinating Minister for Economic,

Profil Perusahaan
Company Profile

Profil Dewan Komisaris
Profile of the Board of Commissioners

Prof. Ginandjar Kartasasmita

Komisaris
Commissioner

Bidang Ekonomi, Keuangan dan Industri (Ekuin) merangkap sebagai Kepala Bappenas Kabinet Pembangunan VII, bulan Maret sampai Mei 1998. Diangkat kembali sebagai Menteri Koordinator Bidang Ekuin 1998–1999. Anggota Dewan Pertimbangan Presiden dalam Kabinet Indonesia Bersatu di bawah Presiden Susilo Bambang Yudhoyono tahun 2010–2014

- **Karier di bidang legislatif**, Anggota (Fraksi ABRI) Majelis Permusyawaratan Rakyat (MPR) tahun 1982–1996 sebagai Ketua PAH I (GBHN) Badan Pekerja MPR tahun 1987–1991 dan sebagai Ketua Komisi A (GBHN) Sidang Umum MPR tahun 1982–1986. Anggota Majelis Permusyawaratan Rakyat (MPR) sebagai Ketua Fraksi Karya Pembangunan tahun 1997–1998. Wakil Ketua MPR tahun 1999–2004. Ketua Dewan Perwakilan Daerah (DPD) tahun 2004–2009
- **Karier di bidang sosial kemanusiaan**, Pelaksana Harian Ketua Umum Palang Merah Indonesia (PMI) tahun 2014–2019 dan Wakil Ketua Palang Merah Indonesia (PMI) tahun 2019–2024
- **Karier di badan kerjasama internasional**, Anggota Dewan Penasihat Internasional, Japan International Cooperation Agency (JICA) tahun 2018 sampai bulan Maret 2023 dan Penasihat pada Japan

Financial and Industrial Affairs and also Head of Bappenas for Kabinet Pembangunan VII in March until May 1998. Reappointed as Coordinating Minister for Economic, Finansial and Industrial Affairs in 1998–1999. Member of the Presidential Advisory Council for Kabinet Indonesia Bersatu under President Susilo Bambang Yudhoyono in 2010–2014

- **His legislative career**, Member of (Fraksi ABRI) Majelis Permusyawaratan Rakyat (MPR) in 1982–1996 as Head of PAH I (GBHN) Badan Pekerja MPR in 1987–1991 and as Head of Komisi A (GBHN) Sidang Umum MPR in 1982–1986. Member of Majelis Permusyawaratan Rakyat (MPR) as Chairman of Fraksi Karya Pembangunan in 1997–1998. Vice Chairman of MPR 1999–2004. Chairman of Dewan Perwakilan Daerah (DPD) in 2004–2009
- **His career in social humanity**, Pelaksana Harian Ketua Umum of the Indonesian Red Cross (PMI) in 2014–2019 and Vice Chairman of the Indonesian Red Cross (PMI) in 2019–2024
- **His career in international cooperation agencies**, Member of the International Advisory Council, Japan International Cooperation Agency (JICA) from 2018 to March 2023 and Advisor to Japan Overseas Infrastructure Investment

Profil Dewan Komisaris
Profile of the Board of Commissioners

Prof. Ginandjar Kartasasmita

Komisaris
Commissioner

Overseas Infrastructure Investment Corporation for Transport and Urban Development (JOIN), Jepang tahun 2018–2023

- **Berbagai penghargaan dan tanda jasa/kehormatan dari Pemerintah RI dan negara-negara sahabat,** di antaranya: Bintang Republik Indonesia Utama (1998), Bintang Swa Bhuwana Paksa Pratama (1996) Bintang Yudha Dharma Pratama (1995), Bintang Legiun Veteran RI (1993), Bintang Swa Bhuwana Paksa Nararya (1992) dan Bintang Mahaputera Adipradana (1987). Order of Kuwait Fourth Class (1978), Third Class of the Order of the Republic dari Mesir (1978), Ordre National du Merite dari Perancis (1987), Order of Diplomatic Service Merit Gwang Hwa Medal dari Republik Korea (1988), Orden del Libertador Grand Cordon dari Venezuela (1988), Grosse Goldene Ehrenzeichen (Commander's Cross) dari Austria (1986), dan yang terakhir The Grand Cordon of the Order of the Rising Sun dari Kaisar Jepang (2008)

Corporation for Transport and Urban Development (JOIN), Japan in 2018–2023

- **Received various awards and honors from the Indonesian Government and other friendly countries,** including: Bintang Republik Indonesia Utama (1998), Bintang Swa Bhuwana Paksa Pratama (1996) Bintang Yudha Dharma Pratama (1995), Bintang Legiun Veteran RI (1993), Bintang Swa Bhuwana Paksa Nararya (1992) and Bintang Mahaputera Adipradana (1987). Order of Kuwait Fourth Class (1978), Third Class of the Order of the Republic from Egypt (1978), Ordre National du Merite dari France (1987), Order of Diplomatic Service Merit Gwang Hwa Medal dari the Korean Republic (1988), Orden del Libertador Grand Cordon from Venezuela (1988), Grosse Goldene Ehrenzeichen (Commander's Cross) from Austria (1986), as well as The Grand Cordon of the Order of the Rising Sun by the Emperor of Japan (2008)

Hubungan Afiliasi

Beliau tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris dan anggota Direksi lainnya, serta pemegang saham utama dan pengendali, baik langsung maupun tidak langsung.

Affiliated Relations

He has no affiliate relations with other members of the Board of Commissioners and members of the Board of Directors, as well as the main and controlling shareholder, both directly or indirectly.





Jenderal Pol. (Purn.) Drs. Sutanto

Komisaris
Commissioner

Usia / Age
75

Masa Jabatan / Term of office
2025 -2026

Dasar Penunjukan / Appointment Basis
RUPST/AGMS 21 April 2025

Kewarganegaraan / Citizenship
Indonesia

Pendidikan

- Lemhanas pada tahun 2000
- SESPIMPOL, Lembang Bandung pada tahun 1990
- Perguruan Tinggi Ilmu Kepolisian (PTIK) pada tahun 1983
- Akabri Kepolisian pada tahun 1973

Education

- Lemhanas in 2000
- SESPIMPOL, Lembang Bandung in 1990
- Perguruan Tinggi Ilmu Kepolisian (PTIK) in 1983
- Akabri Kepolisian in 1973

Rangkap Jabatan

Beliau juga menjabat sebagai Komisaris Utama, Komisaris Independen dan Komisaris di beberapa badan usaha berbentuk perseroan terbatas.

Concurrent Positions

He also serves as President Commissioner, Independent Commissioner and Commissioner at several entities in the form of limited liability companies.

Pengalaman Kerja

- Kepala Badan Intelijen Negara Republik Indonesia (2010–2011)
- Kapolri (2005–2008)
- Kepala Pelaksana Harian Badan Narkotika Nasional (Februari 2005–Juli 2005)
- Kepala Lembaga Pendidikan & Latihan Polri (2002–2005)
- Kapolda Jawa Timur (2000–2002)
- Kapolda Sumatera Utara (2000)

Professional Experience

- Kepala Badan Intelijen Negara Republik Indonesia (2010–2011)
- Kapolri (2005–2008)
- Kepala Pelaksana Harian Badan Narkotika Nasional (Februari 2005–Juli 2005)
- Kepala Lembaga Pendidikan & Latihan Polri (2002–2005)
- Kapolda Jawa Timur (2000–2002)
- Kapolda Sumatera Utara (2000)

Jenderal Pol. (Purn.) Drs. Sutanto
Komisaris
Commissioner

Hubungan Afiliasi

Beliau tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris dan anggota Direksi lainnya, serta pemegang saham utama dan pengendali, baik langsung maupun tidak langsung.

Affiliated Relations

He has no affiliate relations with other members of the Board of Commissioners and members of the Board of Directors, as well as the main and controlling shareholder, both directly or indirectly.



Dr. Setia Untung Arimuladi, S.H., M.Hum.

Komisaris Independen
Independent Commissioner

Usia / Age
64

Masa Jabatan / Term of office
2025 -2026

Dasar Penunjukan / Appointment Basis
RUPST/AGMS 21 April 2025

Kewarganegaraan / Citizenship
Indonesia

Pendidikan

- Doktor Ilmu Hukum dari Universitas Diponegoro, Semarang tahun 2024
- Pasca Sarjana Hukum dari Universitas Parahyangan, Bandung pada tahun 2004
- Sarjana Hukum dari Universitas Islam Nusantara, Bandung pada tahun 1980

Rangkap Jabatan

Tidak memiliki rangkap jabatan di perusahaan lain.

Pengalaman Kerja

- Wakil Jaksa Agung Republik Indonesia (Mei 2020 sampai dengan Januari 2022)
- Kepala Badan Diklat Kejaksaan Republik Indonesia (2017)
- Sekretaris Jaksa Agung Muda Bidang Intelijen (2017)
- Kepala Kejaksaan Tinggi Jawa Barat (2016)
- Kepala Biro Umum pada Jaksa Agung Muda Pembinaan Kejaksaan Agung Republik Indonesia (2015)
- Kepala Kejaksaan Tinggi Riau (2014)
- Kapuspenkum Kejaksaan Agung Republik Indonesia (2012)
- Asisten Khusus Jaksa Agung Republik Indonesia di Kejaksaan Agung Republik Indonesia (2011)

Education

- Doctor of Law Sciences from the University of Diponegoro, Semarang in 2024
- Master of Law from the University of Parahyangan, Bandung in 2004
- Bachelor of Law from the University of Islam Nusantara, Bandung in 1980

Concurrent Positions

Does not serve concurrent positions in other companies.

Professional Experience

- Wakil Jaksa Agung Republik Indonesia (May 2020 until January 2022)
- Kepala Badan Diklat Kejaksaan Republik Indonesia (2017)
- Sekretaris Jaksa Agung Muda Bidang Intelijen (2017)
- Kepala Kejaksaan Tinggi Jawa Barat (2016)
- Kepala Biro Umum at Jaksa Agung Muda Pembinaan Kejaksaan Agung Republik Indonesia (2015)
- Kepala Kejaksaan Tinggi Riau (2014)
- Kapuspenkum Kejaksaan Agung Republik Indonesia (2012)
- Asisten Khusus Jaksa Agung Republik Indonesia at Kejaksaan Agung Republik Indonesia (2011)

Hubungan Afiliasi

Beliau tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris dan anggota Direksi lainnya, serta pemegang saham utama dan pengendali, baik langsung maupun tidak langsung.

Affiliated Relations

He has no affiliate relations with other members of the Board of Commissioners and members of the Board of Directors, as well as the main and controlling shareholder, both directly or indirectly.

Profil Direksi
Profile of the Board of Directors



Michael
Presiden Direktur
President Director

Usia / Age
37

Masa Jabatan / Term of office
2023 -2026

Dasar Penunjukan / Appointment Basis
RUPSLB/EGMS 4 Dec 2023

Kewarganegaraan / Citizenship
Indonesia

Pendidikan

- Magister Manajemen dari Universitas Prasetiya Mulya pada tahun 2012
- Sarjana Teknik dari Universitas Katolik Parahyangan pada tahun 2010

Education

- Master's in Management from Prasetiya Mulya University in 2012
- Bachelor's degree in Engineering from Parahyangan Catholic University in 2010

Rangkap Jabatan

Beliau juga menjabat sebagai Direktur Utama di PT Petrosea Engineering Procurement Construction sejak 2025, Direktur Utama di PT Karya Bhumi Lestari sejak 2024, Komisaris Utama di PT POSB Infrastructure Indonesia sejak 2024, Komisaris Utama di PT Kemilau Mulia Sakti sejak 2024, Komisaris Utama di PT Cristian Eka Pratama sejak 2024, Direktur Utama di PT Petrosea Infrastruktur Nusantara sejak 2024, Komisaris Utama di PT Lintas Kelola Berlaba sejak 2024, Direktur Utama di PT Usaha Berlayar Lancar sejak 2024, Presiden Direktur di PT Petrosea Tbk sejak 2023 dan Direktur Utama di PT Petrindo Jaya Kreasi Tbk sejak 2022.

Concurrent Positions

He also serves as President Director at PT Petrosea Engineering Procurement Construction since 2025, President Director at PT Karya Bhumi Lestari since 2024, President Commissioner at PT POSB Infrastructure Indonesia since 2024, President Commissioner at PT Kemilau Mulia Sakti since 2024, President Commissioner at PT Cristian Eka Pratama since 2024, President Director at PT Petrosea Infrastruktur Nusantara since 2024, President Commissioner at PT Lintas Kelola Berlaba since 2024, President Director at PT Usaha Berlayar Lancar since 2024, President Director at PT Petrosea Tbk since 2023 and President Director at PT Petrindo Jaya Kreasi Tbk since 2022.

Michael
Presiden Direktur
President Director

Pengalaman Kerja

- Direktur Utama di anak perusahaan PT Mitra Pinasthika Mustika Tbk (2017–2018)
- Memulai kariernya sebagai konsultan di Skha Management Consulting (2011–2017)

Professional Experience

- President Director at a subsidiary of PT Mitra Pinasthika Mustika Tbk (2017–2018)
- Began his career as a consultant at Skha Management Consulting (2011–2017)

Hubungan Afiliasi

Beliau memiliki hubungan afiliasi dalam hal jabatan sebagai Direktur di pemegang saham utama dan/atau pengendali, baik langsung maupun tidak langsung.

Affiliated Relations

He has affiliate relations in terms of holding the position as Director indirectly in the majority shareholder and/or controlling shareholders.



Kartika Hendrawan

Direktur
Director

Usia / Age
46

Masa Jabatan / Term of office
2023 -2026

Dasar Penunjukan / Appointment Basis
RUPSLB/EGMS 4 Dec 2023

Kewarganegaraan / Citizenship
Indonesia

Pendidikan

- Master of Business Administration dari Wharton School, University of Pennsylvania pada tahun 2007
- Sarjana Ekonomi dan Informatika dari Wesleyan University pada tahun 2001

Education

- Master of Business Administration from Wharton School, University of Pennsylvania in 2007
- Bachelor's degree in Economics and Computer Science from Wesleyan University in 2001

Rangkap Jabatan

Beliau juga menjabat sebagai Komisaris di PT Guna Darma Integra sejak 2025, Komisaris di PT Mahaka Industri Perdana sejak 2025, Direktur di PT Volta Energi Nusantara sejak 2025, Direktur di PT Volta Daya Energi Indonesia sejak 2025, Direktur di PT Petrosea Engineering Procurement Construction sejak 2025, Direktur di PT Petrindo Jaya Kreasi Tbk sejak 2024, Komisaris di PT Kemilau Mulia Sakti sejak 2024, Komisaris di PT Cristian Eka Prataama sejak 2024, Direktur di PT Petrosea Infrastruktur Nusantara sejak 2024, Komisaris di PT Rekakarsa Karya Nusantara sejak 2024, Komisaris di PT Karya Bhumi Lestari sejak 2022, Direktur di PT POSB Infrastructure Indonesia sejak 2021 dan Komisaris Independen di PT BNI Modal Ventura sejak 2022

Concurrent Positions

He also serves as Commissioner at PT Guna Darma Integra since 2025, Commissioner at PT Mahaka Industri Perdana since 2025, Director at PT Volta Energi Nusantara since 2025, Director at PT Volta Daya Energi Indonesia since 2025, Director at PT Petrosea Engineering Procurement Construction since 2025, Director at PT Petrindo Jaya Kreasi Tbk since 2024, Commissioner at PT Kemilau Mulia Sakti since 2024, Commissioner at PT Cristian Eka Prataama since 2024, Director at PT Petrosea Infrastruktur Nusantara since 2024, Commissioner at PT Rekakarsa Karya Nusantara since 2024, Commissioner at PT Karya Bhumi Lestari since 2022, Director at PT POSB Infrastructure Indonesia since 2021 and Independent Commissioner at PT BNI Modal Ventura since 2022

Kartika Hendrawan

Direktur
Director

Pengalaman Kerja

- CFO Sirclo / Orami (2015–2023)
- Investment Director di PT Eastspring Investments Indonesia (2013–2015)
- Principal di Indies Capital (2008–2013)
- Investment Banking Associate di Citigroup (2007–2008)
- Memulai kariernya sebagai Analyst di NERA Economic Consulting (2001–2005)

Professional Experience

- CFO of Sirclo / Orami (2015–2023)
- Investment Director at PT Eastspring Investments Indonesia (2013–2015)
- Principal at Indies Capital (2008–2013)
- Investment Banking Associate at Citigroup (2007–2008)
- Began his career as an Analyst at NERA Economic Consulting (2001–2005)

Hubungan Afiliasi

Beliau memiliki hubungan afiliasi dalam hal jabatan sebagai Direktur secara tidak langsung di pemegang saham utama dan/ atau pengendali.

Affiliated Relations

He has an affiliate relations in terms of holding the position as Director indirectly in the majority shareholder and/or controlling shareholders.



Ruddy Santoso

Direktur
Director

Usia / Age
48

Masa Jabatan / Term of office
2025 -2026

Dasar Penunjukan / Appointment Basis
RUPST/AGMS 21 April 2025

Kewarganegaraan / Citizenship
Indonesia

Pendidikan

- Master of Business Administration (MBA) di bidang Teknologi Informasi dari Universitas Oklahoma City, Oklahoma, Amerika Serikat pada tahun 2003
- Sarjana Ekonomi di bidang Akuntansi dari Universitas Tarumanagara pada tahun 2001

Education

- Master of Business Administration (MBA) in Information Technology from Oklahoma City University, Oklahoma, United States of America in 2003
- Bachelor of Economics in Accounting from Tarumanagara University in 2001

Rangkap Jabatan

Beliau juga menjabat sebagai Direktur di PT Petrosea Engineering Procurement Construction sejak 2025, Direktur di PT Petrosea Infrastruktur Nusantara sejak 2024, Komisaris di PT Rekakarsa Karya Nusantara sejak 2024, Komisaris di PT Karya Bhumi Lestari sejak 2022 dan Direktur di PT POSB Infrastructure Indonesia sejak 2021.

Concurrent Positions

He also serves as Director at PT Petrosea Engineering Procurement Construction since 2025, Director at PT Petrosea Infrastruktur Nusantara since 2024, Commissioner at PT Rekakarsa Karya Nusantara since 2024, Commissioner at PT Karya Bhumi Lestari since 2022 and Director at PT POSB Infrastructure Indonesia since 2021

Pengalaman Kerja

- Financial Controller di PT Petrosea Tbk (Februari 2018–September 2022)
- Corporate Planning Manager di PT Petrosea Tbk (Agustus 2015–Januari 2018)
- COSMO (Corporate Strategy Management Office) di PT Petrosea Tbk (Februari 2015–Agustus 2015)

Professional Experience

- Financial Controller at PT Petrosea Tbk (February 2018–September 2022)
- Corporate Planning Manager at PT Petrosea Tbk (August 2015–January 2018)
- COSMO (Corporate Strategy Management Office) at PT Petrosea Tbk (February 2015–August 2015)

Ruddy Santoso

Direktur
Director

- Asset Management Accounting Manager di PT Petrosea Tbk (Februari 2013–Januari 2015)
- Accounts Payable Manager di PT Petrosea Tbk (Februari 2011–Januari 2013)
- Accounting Manager – Mining di PT Petrosea Tbk (November 2009–Januari 2011)
- Senior Project Accountant di PT Petrosea Tbk (Juli 2008–Oktober 2009)
- Project Accountant di PT Petrosea Tbk (Juli 2007–Juni 2008)
- System Implementation Officer di PT Petrosea Tbk (November 2006–Juni 2007)
- Financial Controller di PT Mahaka Industri Perdana (2015–2016)
- Internal Audit Officer (2005–2006) dan Management Trainee (Februari 2005–Juli 2005) di PT Sarana Titian Permata (anak perusahaan Kuok Group, Malaysia), Jakarta
- Assistant Sales & Operational Manager di Expert Computer International, Inc., Gardena, California, Amerika Serikat (Februari 2004–Oktober 2004)

- Asset Management Accounting Manager at PT Petrosea Tbk (February 2013–January 2015)
- Accounts Payable Manager at PT Petrosea Tbk (February 2011–January 2013
- Accounting Manager – Mining at PT Petrosea Tbk (November 2009–January 2011)
- Senior Project Accountant at PT Petrosea Tbk (July 2008–Oktober 2009)
- Project Accountant at PT Petrosea Tbk (July 2007–June 2008)
- System Implementation Officer at PT Petrosea Tbk (November 2006–June 2007)
- Financial Controller at PT Mahaka Industri Perdana (2015– 2016)
- Internal Audit Officer (2005–2006) and Management Trainee (February 2005–July 2005) at PT Sarana Titian Permata (a subsidiary of Kuok Group, Malaysia), Jakarta
- Assistant to Sales & Operational Manager at Expert Computer International, Inc., Gardena, California, United States of America (February 2004–October 2004)

Hubungan Afiliasi

Beliau tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris dan anggota Direksi lainnya, serta pemegang saham utama dan pengendali, baik langsung maupun tidak langsung.

Affiliated Relations

He has no affiliate relations with other members of the Board of Commissioners and members of the Board of Directors, as well as the main and controlling shareholder, both directly or indirectly.



Meinar Kusumastuti

Direktur
Director

Usia / Age
50

Masa Jabatan / Term of office
2023 -2026

Dasar Penunjukan / Appointment Basis
RUPSLB/EGMS 4 Dec 2023

Kewarganegaraan / Citizenship
Indonesia

Pendidikan

Sarjana Hukum dari Universitas Indonesia pada tahun 1998.

Rangkap Jabatan

Beliau juga menjabat sebagai Direktur di PT Kinarya Medika Selaras sejak 2025, Direktur di Petrosea Solutions Pakistan (Private) Limited sejak 2025, Direktur di PT Petrosea Engineering Procurement Construction sejak 2025, Direktur di PT Petrosea Infrastruktur Nusantara sejak 2024, Direktur di PT Lintas Kelola Berlaba sejak 2024, Komisaris di PT Kemilau Mulia Sakti sejak 2024, Komisaris di PT Cristian Eka Pratama sejak 2024, Komisaris di PT Kinarya Bangun Sesama sejak 2024 dan Direktur Utama di PT POSB Infrastructure Indonesia sejak 2021.

Pengalaman Kerja

- Wakil Direktur Legal & Communications di PT Petrosea Tbk (2022–2023)
- Komisaris di PT Kinarya Bangun Sesama (2021–2022)
- Direktur di PT Petrosea Tbk (2020–2022)

Education

Bachelor of Law degree from the University of Indonesia in 1998.

Concurrent Positions

She also serves as Director at PT Kinarya Medika Selaras since 2025, Director at Petrosea Solutions Pakistan (Private) Limited since 2025, Director at PT Petrosea Engineering Procurement Construction since 2025, Director at PT Petrosea Infrastruktur Nusantara since 2024, Director at PT Lintas Kelola Berlaba since 2024, Commissioner at PT Kemilau Mulia Sakti since 2024, Commissioner at PT Cristian Eka Pratama since 2024, Commissioner at PT Kinarya Bangun Sesama since 2024 and President Director at PT POSB Infrastructure Indonesia since 2021.

Professional Experience

- Vice Director for Legal & Communications at PT Petrosea Tbk (2022–2023)
- Commissioner at PT Kinarya Bangun Sesama (2021–2022)
- Director at PT Petrosea Tbk (2020–2022)

Meinar Kusumastuti

Direktur
Director

- Komisaris di PT Rekakarsa Karya Nusantara (2020–2022)
- Komisaris di PT Karya Bhumi Lestari (2018–2022)
- Direktur di PT Kinarya Bangun Sesama (2018–2020)
- Head of Corporate Legal di PT Petrosea Tbk (2010–2020)
- Corporate Secretary di PT Petrosea Tbk (2010–2014)
- Legal Manager di PT Indika Energy Tbk (Januari 2008–Juni 2010)
- Legal Counsel di PT Bhakti Investama Tbk (Juli 1999–Desember 2007)
- Beliau memiliki pengalaman kerja di bidang hukum selama lebih dari 27 tahun

Hubungan Afiliasi

Beliau tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris dan anggota Direksi lainnya, serta pemegang saham utama dan pengendali, baik langsung maupun tidak langsung.

- Commissioner at PT Rekakarsa Karya Nusantara (2020–2022)
- Commissioner at PT Karya Bhumi Lestari (2018–2022)
- Director at PT Kinarya Bangun Sesama (2018–2020)
- Head of Corporate Legal at PT Petrosea Tbk (2010–2020)
- Corporate Secretary at PT Petrosea Tbk (2010–2014)
- Legal Manager at PT Indika Energy Tbk (January 2008–June 2010)
- Legal Counsel at PT Bhakti Investama Tbk (July 1999–December 2007)
- She has more than 27 years of experience in the legal field

Affiliated Relations

She has no affiliate relations with other members of the Board of Commissioners and members of the Board of Directors, as well as the main and controlling shareholder, both directly or indirectly.



Iman Darus Hikhman

Direktur
Director

Usia / Age
45

Masa Jabatan / Term of office
2023 -2026

Dasar Penunjukan / Appointment Basis
RUPSLB/EGMS 4 Dec 2023

Kewarganegaraan / Citizenship
Indonesia

Pendidikan

- Master of Business Administration dari Universitas Gadjah Mada pada tahun 2018
- Sarjana Teknik Pertambangan dari Universitas Islam Bandung pada tahun 2004

Rangkap Jabatan

Beliau juga menjabat sebagai Direktur di PT Petrosea Infrastruktur Nusantara sejak 2024, Direktur Utama di PT Lintas Kelola Berlaba sejak 2024 dan Komisaris Utama di PT Rekakarsa Karya Nusantara sejak 2024.

Pengalaman Kerja

- Direktur di PT Cristian Eka Pratama (2023–2024)
- Direktur Mining (non akta) di PT Petrosea Tbk (2020–2023)
- Mining General Manager di PT Petrosea Tbk (2018–2020)
- Direktur di PT Mahaka Industri Perdana (2017–2018)
- Area Mining Manager di PT Petrosea Tbk (2015–2018)
- Technical Services Manager di PT Petrosea Tbk (2012–2015)

Education

- Master of Business Administration from Gadjah Mada University in 2018
- Bachelor's degree in Mining Engineering from University of Islam Bandung in 2004

Concurrent Positions

He also serves as Director at PT Petrosea Infrastruktur Nusantara since 2024, President Director at PT Lintas Kelola Berlaba since 2024 and President Commissioner at PT Rekakarsa Karya Nusantara since 2024.

Professional Experience

- Director at PT Cristian Eka Pratama (2023–2024)
- Mining Director (non deed) at PT Petrosea Tbk (2020–2023)
- Mining General Manager at PT Petrosea Tbk (2018–2020)
- Director at PT Mahaka Industri Perdana (2017–2018)
- Area Mining Manager at PT Petrosea Tbk (2015–2018)
- Technical Services Manager at PT Petrosea Tbk (2012–2015)

Iman Darus Hikhman

Direktur
Director

- Mine Planning & Development Manager di PT KBB (CCOW) (2010–2012)
- Management trainee dan beberapa posisi lainnya (2004–2010)
- Beliau memiliki pengalaman kerja di bidang mining operations selama lebih dari 20 tahun

Hubungan Afiliasi

Beliau tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris dan anggota Direksi lainnya, serta pemegang saham utama dan pengendali, baik langsung maupun tidak langsung.

- Mine Planning & Development Manager at PT KBB (CCOW) (2010–2012)
- Management trainee and several other positions (2004–2010)
- He has more than 20 years of experience in mining operations

Affiliated Relations

He has no affiliate relations with other members of the Board of Commissioners and members of the Board of Directors, as well as the main and controlling shareholder, both directly or indirectly.

Profil Sumber Daya Manusia

Human Capital Profile

Pengelolaan sumber daya manusia yang unggul merupakan elemen krusial dalam mendukung inovasi dan mendorong pertumbuhan berkelanjutan Perusahaan. Dalam fase pertumbuhan yang pesat, Petrosea menempatkan manajemen sumber daya manusia sebagai faktor strategis dalam menjaga daya saing, memperluas kapasitas organisasi dan memastikan keberhasilan ekspansi di tingkat nasional maupun internasional.

Kami berkomitmen untuk memperoleh, mengembangkan dan mempertahankan talenta terbaik yang sejalan dengan nilai-nilai inti perusahaan. Melalui strategi rekrutmen yang terarah, program pengembangan kompetensi berkelanjutan, serta penerapan sistem *reward* yang kompetitif, Petrosea memastikan setiap individu memiliki kemampuan dan ketangguhan untuk menghadapi kompleksitas proyek yang terus berkembang.

The management of exceptional human capital is a crucial element in driving innovation and fostering the Company's sustainable growth. During this period of rapid expansion, Petrosea places human resource management as a strategic pillar in maintaining competitiveness, expanding organizational capacity and ensuring successful execution of its growth initiatives both nationally and internationally.

We are committed to attracting, developing and retaining the best talent aligned with our core values. Through targeted recruitment strategies, continuous competency development programs and the implementation of a competitive reward system, Petrosea ensures that every individual possesses the capability and resilience to navigate the increasing complexity of our projects.



Dengan membina dan mengembangkan karyawan kami serta, menyediakan manfaat terbaik dikelasnya yang sejalan dengan standar industri di seluruh wilayah operasional, Petrosea terus membangun tenaga kerja yang kompeten dan berkinerja optimal, serta memainkan peran penting dalam memberikan nilai tambah bagi seluruh pemangku kepentingan.

By nurturing our people and providing best-in-class benefits consistent with industry standards across our areas of operation, Petrosea continues to build a competent, high-performing workforce that plays a vital role in creating value for all stakeholders.

Jumlah Karyawan
Number of Employees



Karyawan Employee	5,388	6.800	11.271
Tahun Year	2023	2024	2025

Keterangan / Notes:

Perbedaan penyajian angka dapat terjadi seiring dengan perbedaan metodologi penyusunan antara Laporan Tahunan dan Catatan atas Laporan Keuangan
Differences in the presentation of figures may occur due to variations in the methodologies applied in the preparation of the Annual Report and the Notes to the Financial Statements

Tahun 2025 menjadi periode penting dalam perjalanan Petrosea, ditandai dengan pertumbuhan bisnis yang kuat dan peningkatan skala operasi di berbagai wilayah, baik di dalam maupun luar negeri. Total karyawan mencapai 11.271 orang, meningkat 65,75% dibandingkan tahun sebelumnya. Pertumbuhan ini mencerminkan hasil nyata dari strategi ekspansi yang dijalankan secara disiplin dan berkelanjutan, sekaligus memperkuat fondasi organisasi untuk menghadapi peningkatan permintaan di sektor pertambangan, energi dan infrastruktur.

Peningkatan kapasitas tenaga kerja bukan sekadar indikator pertumbuhan kuantitatif, tetapi juga cerminan dari ketahanan, kesiapan dan daya saing perusahaan di tengah dinamika pasar global. Dengan dukungan tim yang kompeten dan berpengalaman, Petrosea mampu menjaga keunggulan operasional, memastikan keberhasilan setiap proyek, serta menciptakan nilai berkelanjutan bagi seluruh pemangku kepentingan dan pemegang saham.

The year 2025 marked a defining phase in Petrosea's growth trajectory, characterized by strong business expansion and increased operational scale across both domestic and international markets. The Company's total workforce reached 11,271 employees, representing a 65.75% increase from the previous year. This growth reflects the tangible results of Petrosea's disciplined and sustainable expansion strategy, while strengthening the organizational foundation to meet rising demand in the mining, energy and infrastructure sectors.

The expansion of workforce capacity serves not merely as a quantitative achievement, but as evidence of the Company's resilience, readiness and competitiveness in an evolving global landscape. Supported by a highly skilled and experienced team, Petrosea continues to uphold operational excellence, ensure the successful delivery of every project and create sustainable value for all stakeholders and shareholders.

Karyawan Berdasarkan Usia
Employees Based on Age

Usia (Tahun) Age	2025	2024	2023
<20	58	33	23
20–30	4.445	2.149	1.657
31–40	4.185	2.701	2.233
41–50	2.274	1.640	1.256
51–55	275	232	194
>55	34	45	25
Total	**11.271**	6.800	5.388

Pertumbuhan organisasi yang berkelanjutan turut tercermin pada profil demografi tenaga kerja Petrosea, yang saat ini didominasi oleh karyawan berusia produktif. Lebih dari tiga perempat dari total karyawan berada pada usia produktif, dengan 39,44% di antaranya berusia 20–30 tahun dan 37,13% pada rentang 31–40 tahun. Komposisi ini mencerminkan kekuatan perusahaan dalam membangun struktur tenaga kerja yang progresif dan siap mendukung ekspansi jangka panjang.

Kehadiran generasi muda membawa energi baru, semangat inovasi dan kecepatan adaptasi terhadap tantangan industri. Sementara itu, tenaga kerja berpengalaman berperan menjaga stabilitas, kualitas dan kesinambungan operasional. Sinergi antara keduanya menjadikan Petrosea bukan hanya tempat bekerja, tetapi juga ruang untuk tumbuh, berkontribusi dan menciptakan nilai ekonomi yang lebih luas bagi masyarakat dan pemangku kepentingan.

Sustainable organizational growth is also reflected in the demographic profile of Petrosea's workforce, which is currently dominated by employees in their most productive years. More than three-quarters of our total employees fall within this category, with 39.44% aged between 20–30 years and 37,13% between 31–40 years. This composition underscores the Company's strength in building a progressive workforce structure that is well-positioned to support long-term expansion.

The presence of younger generations brings renewed energy, an innovative mindset and agility in adapting to industry challenges. Meanwhile, our experienced workforce plays a vital role in maintaining stability, quality and operational continuity. The synergy between these two groups makes Petrosea not only a place to work, but also a space to grow, contribute and create broader economic value for society and all stakeholders.

Karyawan Berdasarkan Masa Kerja
Employees based on Years of Service

Masa Kerja (Tahun) Years of Service	2025	2024	2023
<1	6.833	2.827	2.173
1–2	1.284	1.321	725
2–4	1.172	737	653
4–6	453	589	767
6–10	867	705	495
10–20	627	589	539
20	35	32	36
Total	**11.271**	6.800	5.388

Struktur masa kerja karyawan pada 2025 mencerminkan dinamika pertumbuhan Perusahaan yang signifikan. Sebagian besar tenaga kerja Petrosea merupakan karyawan baru yang direkrut untuk mendukung ekspansi proyek berskala besar di dalam dan luar negeri. Sekitar 60,62% karyawan memiliki masa kerja kurang dari satu tahun, sementara 11,39% lainnya memiliki masa kerja antara satu hingga dua tahun. Proporsi ini menegaskan percepatan penyerapan tenaga kerja sebagai bagian dari strategi penguatan kapasitas operasional Perusahaan.

Dominasi tenaga kerja baru yang telah melalui proses pelatihan intensif menjadi indikator kesiapan organisasi dalam menghadapi pertumbuhan proyek berskala besar. Dengan dukungan sistem pengembangan kompetensi yang berkelanjutan, Petrosea memastikan bahwa setiap individu yang bergabung memiliki kemampuan dan ketangguhan untuk mendukung operasional secara efektif, sekaligus berkontribusi terhadap keberhasilan ekspansi bisnis di tingkat nasional maupun internasional.

The employee tenure structure in 2025 reflects the significant growth dynamics of the Company. The majority of Petrosea's workforce consists of newly recruited employees, hired to support the expansion of large-scale projects both domestically and internationally. Approximately 60.62% of employees have been with the Company for less than one year, while another 11.39% have between one to two years of tenure. This proportion highlights the Company's accelerated workforce absorption as part of its strategy to strengthen operational capacity.

The predominance of newly onboard employees who have undergone intensive training serves as a strong indicator of the organization's readiness to manage large-scale project growth. Supported by a continuous competency development system, Petrosea ensures that every individual joining possesses the capability and resilience to effectively support operations while contributing to the success of business expansion at both national and international levels.

Karyawan Berdasarkan Jenis Kelamin
Employees Based on Gender

Jenis Kelamin Gender	2025	2024	2023
Laki-laki / Male	10.735	6415	5.078
Perempuan / Female	536	385	310
Total	11.271	6.800	5.388

Komposisi tenaga kerja Petrosea masih didominasi oleh karyawan laki-laki, yang umumnya menempati peran teknis dan operasional di berbagai proyek Perusahaan. Meskipun demikian, Petrosea terus mencatat kemajuan dalam memperluas partisipasi perempuan di berbagai fungsi dan level organisasi. Pada tahun 2025, jumlah karyawan perempuan mencapai 536 orang, meningkat 39,22% dibandingkan tahun sebelumnya. Capaian ini mencerminkan langkah nyata Perusahaan dalam memperkuat prinsip kesetaraan kesempatan dan memastikan partisipasi perempuan dalam berbagai fungsi strategis.

Kami percaya bahwa keberagaman bukan sekadar nilai tambah, tetapi sumber kekuatan dalam menghadapi tantangan bisnis dan mendorong inovasi. Dengan memberikan ruang yang setara bagi setiap individu untuk berkembang, Perusahaan terus membangun lingkungan kerja yang inklusif, kolaboratif dan berorientasi pada kinerja.

Petrosea's workforce composition remains predominantly male, primarily occupying technical and operational roles across the Company's various projects. Nevertheless, Petrosea continues to make tangible progress in expanding women's participation across multiple functions and organizational levels. in 2025, the number of female employees reached 536, marking a 39.22% increase compared to the previous year. This achievement reflects the Company's concrete steps in reinforcing the principle of equal opportunity and ensuring women's participation in a wide range of strategic functions.

We believe that diversity is not merely an added value, but a source of strength in addressing business challenges and driving innovation. By providing equal opportunities for every individual to grow, the Company continues to foster an inclusive, collaborative and performance-oriented work environment.

Karyawan Berdasarkan Tingkat Pendidikan
Employees Based on Educational Background

Pendidikan Education	2025	2024	2023
S2 Master	112	94	77
S1 Bachelor	2.140	1.484	1.181
Diploma Academy	578	417	364
SMA Senior High School	7.878	4.355	3.495
Lain-Lain Other	563	450	271
Total	11.271	6.800	5.388

Keberhasilan Petrosea dalam menjalankan ekspansi bisnis dan menjaga *operational excellence* ditopang oleh tenaga kerja yang kompeten di bidangnya. Sekitar 69,90% karyawan merupakan lulusan SMA yang telah memperoleh pelatihan khusus di bidang jasa pertambangan serta rekayasa & konstruksi. Mereka menjadi ujung tombak pelaksanaan proyek dan berperan penting dalam memastikan efisiensi serta kualitas di setiap lokasi kerja.

Petrosea's success in carrying out business expansion and maintaining operational excellence is underpinned by a highly competent workforce in their respective fields. Approximately 69.90% of employees are high school graduates who have received specialized training in mining services as well as engineering & construction. They serve as the frontliners in project execution and play a vital role in ensuring efficiency and quality across all project sites.

Selain itu, 25,11% karyawan merupakan lulusan pendidikan tinggi, meliputi diploma, sarjana dan jenjang lanjut, yang berkontribusi pada pengelolaan strategi bisnis, pengembangan organisasi dan inovasi proses kerja. Sinergi antara tenaga terampil di lapangan dan profesional di berbagai bidang menjadi fondasi penting bagi Petrosea untuk terus tumbuh sebagai organisasi yang tangguh, adaptif dan berdaya saing global.

In addition, 25.11% of employees are higher-education graduates—ranging from diploma and bachelor's to advanced degrees—who contribute to business strategy management, organizational development and process innovation. The synergy between skilled field workers and professionals across various disciplines forms a strong foundation for Petrosea to continue growing as a resilient, adaptive and globally competitive organization.

Karyawan Berdasarkan Status Ketenagakerjaan
Employees Based on Employment Type

Status Karyawan Employee Status	2025	2024	2023
Staf Staff	2.807	2.217	1.923
Non Staf Non-staff	8.464	4.583	3.465
Total	**11.271**	6.800	5.388

Profil Perusahaan
Company Profile

Profil Sumber Daya Manusia
Human Capital Profile

Pertumbuhan bisnis yang pesat sepanjang tahun 2025 mendorong peningkatan kebutuhan tenaga kerja di seluruh lini operasi. Jumlah karyawan *non-staff* meningkat sebesar 84,68% dibandingkan tahun sebelumnya, seiring dengan bertambahnya proyek baru yang membutuhkan personel dengan keterampilan operasional dan pengalaman lapangan yang kuat. Peran mereka sangat penting dalam memastikan kegiatan proyek berjalan efektif, aman dan tepat waktu.

The rapid business growth throughout 2025 has driven an increased demand for manpower across all operational lines. The number of non-staff employees rose by 84.68% compared to the previous year, in line with the addition of new projects requiring personnel with strong operational skills and extensive field experience. Their role is critical in ensuring that project activities are executed effectively, safely and on schedule.

Sementara itu, jumlah karyawan *staff* tumbuh sebesar 26,61%, sejalan dengan penguatan kapasitas di organisasi, memastikan efisiensi proses dan mendukung terciptanya tata kelola yang efektif. Kombinasi peran keduanya membentuk sistem kerja yang solid dan responsif terhadap kebutuhan ekspansi Petrosea di berbagai wilayah operasi.

Meanwhile, the number of staff employees grew by 26.61%, reflecting efforts to strengthen organizational capacity, enhance process efficiency and support the establishment of effective governance. The combination of both roles creates a robust and responsive working system that supports Petrosea's expansion across various operational areas.

Karyawan Berdasarkan Level Ketenagakerjaan
Employees Based on Level of Employment

Level Karyawan Employee Level	2025	2024	2023
I	8.464	4.583	3.465
II	57	92	64
III	2.550	1.935	1.692
IV	200	190	167
Total	**11.271**	6.800	5.388

Profil Sumber Daya Manusia
Human Capital Profile

Petrosea memiliki tenaga kerja dengan peran dan tanggung jawab yang beragam, mencerminkan kekuatan organisasi yang terbangun dari lini operasional hingga kepemimpinan strategis. Karyawan pada Golongan I dan II merupakan bagian terbesar dari tenaga kerja, berfokus pada aktivitas operasional dan pelaksanaan proyek di lapangan, serta memastikan bahwa seluruh pekerjaan dijalankan dengan standar keselamatan, efisiensi dan kualitas yang tinggi.

Pada Golongan III dan IV, peran difokuskan pada fungsi pengelolaan, pengawasan dan koordinasi agar kegiatan operasional berjalan efektif di seluruh unit kerja dan proyek. Sementara pada level manajerial dan eksekutif, tanggung jawab meliputi perumusan strategi jangka panjang, optimalisasi kinerja organisasi dan pengembangan arah bisnis yang berkelanjutan. Keterpaduan peran di setiap *level* mencerminkan kekuatan Petrosea sebagai organisasi yang *agile*, adaptif dan berorientasi pada hasil.

Petrosea's workforce encompasses a diverse range of roles and responsibilities, reflecting the Company's organizational strength across both operational and strategic levels. Employees in Levels I and II make up the majority of the workforce, focusing on project execution and operational activities while maintaining the highest standards of safety, efficiency and quality.

Levels III and IV concentrate on management, supervision and coordination functions to ensure smooth and effective operations across all projects and business units. At the managerial and executive levels, responsibilities include shaping long-term strategies, optimizing organizational performance and driving sustainable business direction. The alignment of roles across all levels demonstrates Petrosea's strength as an agile, adaptive and performance-driven organization.



Fungsi Pendukung Bisnis
Business Support Function



Human Capital & General Services

Divisi Human Capital & General Services (HCGS) bertanggung jawab untuk menjalankan fungsi rekrutmen dengan tujuan mendapatkan dan menempatkan talenta-talenta berbakat sesuai dengan kebutuhan Perusahaan. Divisi HCGS juga fokus pada pembelajaran berkelanjutan dan peningkatan kapabilitas di seluruh lini organisasi. Oleh karena itu, HCGS berkomitmen menciptakan lingkungan kerja yang positif untuk mendorong kinerja, inovasi dan pengembangan profesional, di mana setiap karyawan dari *non-staff* dan *staff* hingga tingkat manajerial mendapatkan kesempatan untuk *upskilling, reskilling* dan memperoleh sertifikasi profesional, sejalan dengan visi dan misi jangka panjang Perusahaan.

Human Capital & General Services

The Human Capital & General Services (HCGS) Division is responsible for carrying out the recruitment function with the goal of attracting and placing talented individuals that are aligned with the Company's requirements. The HCGS division also focuses on continuous learning and capability strengthening across all levels of the organization. Therefore, HCGS is committed to creating a positive working environment that fosters performance, innovation and professional development, in which every employee, from non-staff and staff to managerial levels, has opportunities related to upskilling, reskilling and obtain professional certifications, in alignment with the Company's long-term vision and mission.

HCGS menekankan pembentukan budaya belajar dan pengembangan berkelanjutan melalui berbagai program pelatihan dan pengembangan yang disusun secara strategis untuk mendukung semua tingkat karyawan:

- *Non-staff*: Peningkatan kompetensi inti untuk memastikan kualitas operasional dan efisiensi
- *Staff:* Penguatan keterampilan teknis, fungsional dan profesional untuk mendukung pertumbuhan bisnis dan pengambilan keputusan yang efektif
- Manajerial: Pengembangan kepemimpinan, pemikiran strategis dan kemampuan mengelola tim untuk memastikan kesinambungan organisasi

HCGS mendukung penuh program sertifikasi dan akreditasi profesional bagi seluruh karyawan, baik melalui lembaga internal milik Perusahaan maupun lembaga eksternal yang relevan. Dukungan ini memastikan setiap individu memiliki kesempatan untuk memperoleh pengakuan kompetensi resmi, memperkuat keahlian pribadi sekaligus kapabilitas organisasi. Semua inisiatif ini membentuk lingkungan belajar yang dinamis, mendorong karyawan untuk terus belajar, berkembang dan unggul, sehingga talenta internal menjadi fondasi keberlanjutan dan keunggulan kompetitif Petrosea.

Selain itu, HCGS juga mengelola layanan pendukung operasional agar kegiatan bisnis berjalan dengan efektif dan efisien serta sesuai dengan standar Perusahaan.

HCGS emphasizes the development of a learning culture and continuous improvement through various training and development programs that are strategically designed to support employees at all levels:

- Non-staff: Enhancing core competencies to ensure operational quality and efficiency
- Staff: Strengthening technical, functional and professional skills to support business growth and effective decision-making
- Managerial: Developing leadership, strategic thinking and team management capabilities to ensure organizational sustainability

HCGS fully supports professional certification and accreditation programs for all employees, whether through the Company's internal institutions or relevant external organizations. This support ensures that every individual has the opportunity to obtain official recognition of their competencies, strength personal expertise as well as organizational capabilities. All of these initiatives create a dynamic learning environment, encouraging employees to continuously learn, grow and excel, therefore making internal talent the foundation for Petrosea's sustainability and competitive excellence.

In addition, HCGS also oversees operational support services to ensure that business activities are carried out effectively and efficiently in line with the Company's standards.

Safety, Health & Environment

Divisi Safety, Health & Environment (SHE) bertanggung jawab dalam memastikan pengelolaan Sistem Manajemen Keselamatan Kesehatan Kerja & Lingkungan (K3L) di Petrosea. Divisi ini memainkan peran strategis dalam memastikan seluruh aktivitas operasional Perusahaan berjalan dengan aman, sehat dan ramah lingkungan.

Sejalan dengan komitmen Perusahaan dalam mewujudkan *Target Zero*, yaitu *zero harm to people, communities & the environment*, divisi SHE berkomitmen untuk menciptakan budaya kerja yang mengutamakan aspek K3L sebagai prioritas utama, serta mendorong kepatuhan lingkungan di seluruh lini operasional melalui pendekatan proaktif dan kolaboratif.

Divisi SHE terus memperkuat budaya keselamatan Perusahaan dengan meningkatkan kompetensi personel melalui berbagai program pembinaan dan pelatihan, serta memastikan setiap kegiatan operasional mematuhi peraturan dan prosedur K3L yang berlaku. Divisi ini aktif berperan dalam peningkatan berkelanjutan melalui pengukuran budaya keselamatan, pelaksanaan audit, pengukuran dan pengendalian lingkungan kerja, serta pengelolaan data dan memonitor tren kinerja K3L melalui *platform* digital SHEPRO untuk mendukung pelaksanaan Sistem Manajemen K3L secara efektif.

Safety, Health & Environment

The Safety, Health & Environment (SHE) division is responsible in ensuring the implementation of the Safety, Health & Environmental Management System at Petrosea. This division plays a strategic role in ensuring that all of the Company's operational activities are conducted in a safe, healthy and environmentally friendly manner.

In line with the Company's commitment to achieving Target Zero, namely zero harm to people, communities and the environment, the SHE division is dedicated to fostering a work culture that prioritizes SHE aspects as the main priority, while promoting environmental compliance across all operational areas through a proactive and collaborative approach.

The SHE division continuously strengthens the Company's safety culture by enhancing personnel competencies through various coaching and training programs, as well as ensures that all operational activities strictly comply with prevailing SHE regulations and procedures. This division actively contributes to continuous improvement through safety culture assessments, audits, workplace environmental monitoring and control, as well as the management of performance data and monitoring of SHE performance trends through the SHEPRO digital platform to support the effective implementation of the SHE Management System.



Pada aspek kesehatan, SHE fokus pada perencanaan manajemen kesehatan yang mencakup implementasi kesehatan kerja dan *higiene* industri yang ruang lingkupnya meliputi identifikasi, penilaian dan pengendalian risiko kesehatan di tempat kerja yang dapat menyebabkan penyakit, gangguan kesehatan dan kesejahteraan, serta ketidaknyamanan.

Sedangkan pada aspek lingkungan, SHE terus berupaya untuk mencegah terjadinya polusi dan melindungi ekosistem melalui penggunaan sumber daya yang berkelanjutan, adaptasi dan mitigasi perubahan iklim, serta pelestarian keanekaragaman hayati.

In the health aspect, the SHE division focuses on health management planning, which includes the implementation of occupational health and industrial hygiene programs. These cover the identification, assessment and control of workplace health risks that may lead to illness, health disorders, reduced well-being, as well as discomfort.

Meanwhile, in the environmental aspect, SHE strives to prevent pollution and protect ecosystems through the sustainable use of resources, climate change adaptation and mitigation, as well as biodiversity conservation.

Asset Management

Asset Management merupakan divisi yang bertanggung jawab atas pengelolaan aset dan peralatan produksi agar selalu beroperasi secara optimal, aman dan efisien demi mendukung pencapaian target kinerja Perusahaan.

Asset Management mengelola siklus hidup aset Perusahaan untuk mendukung *operational excellence*, mulai dari perencanaan, akuisisi, pengoperasian dan pemeliharaan, hingga pelepasan. Selain itu, divisi ini juga terus melaksanakan berbagai inisiatif pemanfaatan aset dan efisiensi biaya untuk menjaga kinerja alat operasional pertambangan dan konstruksi di seluruh proyek Perusahaan.

Sebagai bagian dari komitmen Petrosea dalam pengelolaan aset yang andal dan berkelanjutan, divisi Asset Management telah menerapkan sertifikasi ISO 55001 untuk Sistem Manajemen Aset di tiga lokasi utama, yaitu kantor pusat, proyek Kideco Jaya Agung dan Petrosea Support Facilities (PSF). Penerapan standar internasional ini memastikan bahwa seluruh proses pengelolaan aset, mulai dari perencanaan, pemeliharaan, hingga pengambilan keputusan investasi, selaras dengan tujuan strategis Perusahaan sehingga mendukung pencapaian target kinerja produksi, keselamatan dan efisiensi biaya.

Divisi Asset Management memainkan peran aktif dalam mengendalikan seluruh biaya langsung maupun tidak langsung terhadap akuisisi aset dan

Asset Management

Asset Management is a division responsible for managing assets and production equipment to ensure that they operate optimally, safely and efficiently to support the achievement of the Company's performance targets.

Asset Management maintains the life cycle of Company assets to support operational excellence, from planning, acquisition, operating and maintenance, to disposal. Furthermore, this division also continues to conduct various asset utilization and cost efficiency initiatives to maintain the performance of mining and construction equipment at all Company projects.

As part of Petrosea's commitment to reliable and sustainable asset management, the Asset Management division successfully implemented the ISO 55001 certification for Asset Management System at three main locations, namely the head office, Kideco Jaya Agung project and Petrosea Support Facilities (PSF). The implementation of this international standard ensures that all processes, from asset planning and maintenance to investment decision-making, are aligned with the Company's strategic objectives, supporting the achievement of production performance, safety and cost-efficiency targets.

The Asset Management division plays an active role in controlling all direct and indirect costs of asset acquisition and maintenance. The aim is to ensure that

pemeliharaannya. Tujuannya adalah agar biaya yang dikeluarkan, baik biaya operasional, tenaga kerja dan depresiasi belanja modal, tidak melebihi anggaran yang telah ditetapkan sebelumnya.

Selain itu, secara berkelanjutan divisi ini juga melakukan peninjauan terhadap optimalisasi nilai manfaat aset dengan memperpanjang *life cycle* peralatan dan komponen yang diperkuat dengan analisis *reliability* dan *maintainability*.

incurred costs, including operational costs, labor and capital expenditure depreciation do not exceed the previously predetermined budget.

Furthermore, this division continuously reviews the optimization of asset benefit value by extending the life cycle of equipment and components reinforced by reliability and maintainability analysis.



Manajemen Rantai Pasok

Divisi Supply Chain Management (SCM) bertanggung jawab untuk mengelola seluruh rantai pasok barang dan jasa di Petrosea dengan tujuan utama memastikan kelangsungan operasional di seluruh wilayah operasional Perusahaan. Dalam menjalankan tugasnya, SCM telah menerapkan prinsip berkelanjutan dan berkomitmen untuk secara konsisten menyediakan barang dan jasa dengan fokus meliputi kepuasan pelanggan, kemitraan yang kuat, pengelolaan efisiensi biaya, barang & jasa yang berkelanjutan serta mendukung inovasi serta teknologi digital, termasuk mengelola risiko dengan efektif.

SCM juga mengatur seluruh kebijakan, prosedur dan manajemen mutu terkait pengadaan barang dan jasa di Petrosea. Tujuannya adalah untuk memastikan bahwa pemenuhan keperluan barang dan jasa senantiasa sesuai dengan standar tertinggi Perusahaan, baik secara proses bisnis, kualitas, spesifikasi, ketepatan waktu pengiriman, optimalisasi biaya, serta memenuhi prinsip tata kelola perusahaan.

Supply Chain Management

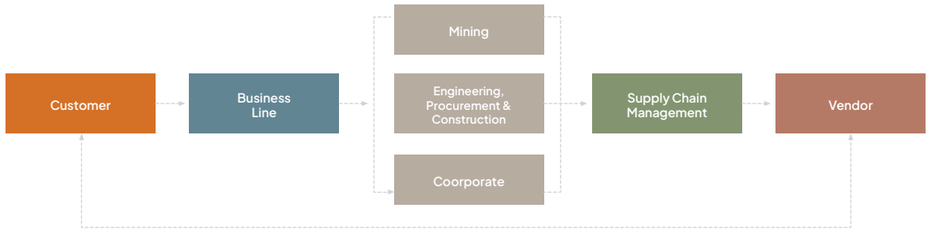
The Supply Chain Management (SCM) division is responsible for managing the entire supply chain of goods and services within Petrosea with the main goal of ensuring operational continuity at all Company operational locations. In carrying out its role, SCM has implemented sustainable principles and is committed to consistently providing goods and services with a focus on customer satisfaction, strong partnerships, cost efficiency management, sustainable goods and services, as well as supporting innovation and digital technology, including effectively managing risks.

SCM also regulates all policies, procedures and quality management regarding the procurement of goods and services at Petrosea. The goal is to ensure that the fulfilment of goods and services requirements is always in accordance with the highest Company's standards, in terms of business processes, quality, specification, timeliness of delivery, cost optimization, as well as compliance with corporate governance principles.

Proses manajemen rantai pasok merupakan rangkaian proses dari kegiatan operasional SCM yang didukung oleh sistem ERP Perusahaan yang tercermin pada diagram proses manajemen rantai pasok SCM.

The supply chain management process is a series of processes derived from SCM operational activities, supported by the Company's ERP system which is reflected in the SCM supply chain management process diagram.

Proses Manajemen Rantai Pasok
Supply Chain Management Process



Prinsip pengadaan berkelanjutan juga diterapkan ke dalam kegiatan manajemen rantai pasok untuk meningkatkan produktivitas dan efisiensi kegiatan operasional Perusahaan dengan dampak seminimal mungkin terhadap aspek lingkungan dan sosial.

Sustainable procurement principles have also been implemented into procurement activities to increase the productivity and efficiency of Company operational activities with minimal impact on environmental and social aspects.



Divisi SCM senantiasa mendukung pemasok lokal untuk bekerja sama dalam proses pengadaan barang dan jasa bagi Perusahaan.

The SCM division continues to support local suppliers to collaborate in providing goods and services for the Company.

Digital Center of Excellence

Di Petrosea, divisi Digital Center of Excellence (DCoE) bertanggung jawab untuk memastikan bahwa fungsi teknologi informasi dan komunikasi secara optimal mendukung pencapaian *operational excellence* di seluruh proyek Perusahaan.

Petrosea terus melanjutkan pemanfaatan teknologi terkini melalui Minerva Digital Platform yang telah diterapkan di proyek-proyek Perusahaan dengan tujuan untuk menciptakan *digital operational backbone* terintegrasi yang dapat mempercepat proses pengambilan keputusan dan pelaporan, serta melakukan *performance benchmarking* antar proyek.

Perusahaan juga terus mengembangakan pemanfaatan kecerdasan buatan (AI) untuk meningkatkan kinerja aspek keselamatan kerja di seluruh lokasi operasional Perusahaan. SHEPRO, yaitu sistem SHE digital korporat milik Petrosea, telah dilengkapi dengan fitur pelaporan bahaya berbasis AI yang memungkinkan identifikasi secara otomatis dan analisa cepat guna meningkatkan respons keselamatan, serta mendukung pengambilan keputusan yang lebih akurat.

Petrosea terus memperkuat keandalan sistem digital Perusahaan melalui *Security Operations Center* (SOC) dan *Network Operations Center* (NOC) yang beroperasi 24 jam sehari, 7 hari seminggu untuk mendeteksi dan merespon isu ancaman siber dengan lebih cepat dan efektif.

Digital Center of Excellence

At Petrosea, the Digital Center of Excellence (DCoE) division is responsible for ensuring that information and communication technology functions optimally support the achievement of operational excellence across all Company projects.

Petrosea continues to advance the use of cutting-edge technology through the Minerva Digital Platform, which has been implemented across the Company's projects with the aim of creating an integrated digital operational backbone that accelerates decision-making and reporting processes, as well as enables performance benchmarking between projects.

The Company also continues to develop the use of artificial intelligence (AI) to enhance safety performance across all operational sites. SHEPRO, Petrosea's corporate digital SHE system, has been equipped with an AI-based hazard reporting feature that allows for automatic identification and rapid analysis to improve safety responses and support more accurate decision-making.

Petrosea continues to strengthen the reliability of its digital systems through the Security Operations Center (SOC) and Network Operations Center (NOC), which operate 24 hours a day, 7 days a week to detect and respond to cybersecurity threats more quickly and effectively.

Informasi Saham Perusahaan

Company Shares Information

Kronologi Pencatatan Saham
Share Listing Chronology

Tanggal Date	Keterangan Kronologis Pencatatan Saham Description of Share Listing Chronology	Jumlah Saham Number of Shares	Jumlah saham yang ditransaksikan Number of Transacted Shares	Jumlah Nominal per Saham Par Value per Share (Rp)	Harga penawaran per saham Offering Price per Share (Rp)	Bursa Exchange
21 May 1990	**Pencatatan saham Perusahaan pertama kali di Bursa Efek Jakarta dan Bursa Efek Surabaya (kini Bursa Efek Indonesia) dengan jumlah saham sebanyak 4.500.000 saham dengan nilai nominal Rp1.000 per saham (IDX: PTRO)** First listed on the Jakarta Stock Exchange and Surabaya Stock Exchange (now Indonesia Stock Exchange) with a total of 4,500,000 shares offered at Rp1,000 issue price per share (IDX: PTRO)	9.000.000	4.500.000	1.000	9.500	**Bursa Efek Jakarta & Bursa Efek Surabaya** Jakarta Stock Exchange & Surabaya Stock Exchange
28 Nov 1994	**Perusahaan melakukan aksi korporasi saham bonus dengan rasio 1:1 sehingga jumlah saham beredar naik menjadi 18.000.000 saham** The Company conducted a corporate action of bonus shares with a 1:1 ratio therefore increasing the number of outstanding shares to 18,000,000 shares	18.000.000	9.000.000	1.000	-	**Bursa Efek Jakarta & Bursa Efek Surabaya** Jakarta Stock Exchange & Surabaya Stock Exchange
4 May 1998	**Perusahaan melakukan aksi korporasi pemecahan nilai nominal saham (*stock split*) dengan rasio 1:2 dan diikuti dengan melakukan saham bonus pada tanggal 27 Mei 1998 dengan rasio 10 saham lama: 9 saham baru sehingga menaikkan jumlah saham yang ditempatkan menjadi 102.600.000 saham** The Company undertook a stock split with the ratio of 1:2, followed with a bonus shares with the ratio of 10 existing shares: 9 new shares on 27 May 1998, thus, increasing the number of total shares issued to 102,600,000 shares	102.600.000	18.000.000	500	-	**Bursa Efek Jakarta & Bursa Efek Surabaya** Jakarta Stock Exchange & Surabaya Stock Exchange
4 Mar 2009	**Perusahaan melakukan aksi korporasi pengurangan modal ditempatkan/modal disetor dari hasil buyback yang telah disetujui pada Rapat Umum Pemegang Saham tanggal 25 Januari 2006 dengan Mengikuti peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("Bapepam-LK") No. XI.B.2 dan UU No.40 tahun 2007 tentang Perusahaan Terbatas. Sehingga modal ditempatkan/modal disetor Perusahaan setelah dikurangi dengan saham beredar yang diperoleh kembali (*Treasury Stock*) sejumlah 1.739.500 saham menjadi 100.860.500 saham atau sama dengan Rp50.430.250.000**	100.860.500	1.739.500	500	-	**Bursa Efek Indonesia** Indonesia Stock Exchange

Informasi Pemegang Saham Perusahaan
Company Sharesholder Information

Kronologi Pencatatan Saham
Share Listing Chronology

Tanggal Date	Keterangan Kronologis Pencatatan Saham Description of Share Listing Chronology	Jumlah Saham Number of Shares	Jumlah saham yang ditransaksikan Number of Transacted Shares	Jumlah Nominal per Saham Par Value per Share (Rp)	Harga penawaran per saham Offering Price per Share (Rp)	Bursa Exchange
	The Company deducted its issued capital/paid-up capital from buyback in accordance with the result from the General Meeting of Shareholders on 25 January 2006 and Capital Market Supervisory Board and Financial Institution ("Bapepam-LK") regulation No. XI.B.2 and law of Republic of Indonesia No. 40 Year 2007 regarding Limited Liability Company. The issued capital/paid-up capital after deducted with treasury stock with the amount of 1,739,500 shares is 100,860,500 shares or equivalent to Rp50,430,250,000					
25 May 2011	**Perusahaan melakukan pemecahan nilai nominal saham dari semula sebesar Rp500 menjadi sebesar Rp50 per saham, sehingga jumlah modal ditempatkan dan disetor meningkat dari 100.860.500 lembar saham menjadi 1.008.605.000 lembar saham** The Company undertook a stock split to change the par value from Rp500 to Rp50 per share, thus, increasing the number of issued and paid-up capital from 100,860,500 shares to 1,008,605,000 shares	1.008.605.000	100.860.500	50	-	Bursa Efek Indonesia Indonesia Stock Exchange

Informasi Pemegang Saham Perusahaan
Company Sharesholder Information

Kronologi Pencatatan Saham
Share Listing Chronology

Tanggal Date	Keterangan Kronologis Pencatatan Saham Description of Share Listing Chronology	Jumlah Saham Number of Shares	Jumlah saham yang ditransaksikan Number of Transacted Shares	Jumlah Nominal per Saham Par Value per Share (Rp)	Harga penawaran per saham Offering Price per Share (Rp)	Bursa Exchange
11 Jun–8 Sep 2020	Perusahaan melakukan aksi korporasi *share buyback* dengan merujuk kepada penerbitan SEOJK No. 3/SEOJK.04/2020 untuk mengurangi dampak pasar yang berfluktuasi secara signifikan, POJK No.2/POJK.04/2015 yang mengatur tentang pembelian kembali saham emiten atau Perusahaan publik dalam kondisi pasar yang fluktuatif serta peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("Bapepam-LK") No. XI.B.2 dan UU No.40 tahun 2007 tentang Perusahaan Terbatas. Sehingga, sejumlah 16.940.500 saham merupakan *saham treasury*) The Company took a corporate buyback action by referring to the issuance of SEOJK No. 3/SEOJK.04/2020 to reduce the impact of a significantly fluctuating market, POJK No.2 / POJK.04/2015 which regulates the buyback of shares of issuers or public companies in fluctuating market conditions as well as regulations from the Capital Market and Financial Institutions Supervisory Agency ("Bapepam-LK") No. XI.B.2 and Law No.40 of 2007 regarding Limited Companies. Therefore, 16,940,500 shares are treasury stock	1.008.605.000	16.940.500	50	-	Bursa Efek Indonesia Indonesia Stock Exchange

Informasi Pemegang Saham Perusahaan
Company Sharesholder Information

Kronologi Pencatatan Saham
Share Listing Chronology

Tanggal Date	Keterangan Kronologis Pencatatan Saham Description of Share Listing Chronology	Jumlah Saham Number of Shares	Jumlah saham yang ditransaksikan Number of Transacted Shares	Jumlah Nominal per Saham Par Value per Share (Rp)	Harga penawaran per saham Offering Price per Share (Rp)	Bursa Exchange
4 Jun 2024	Perusahaan melakukan aksi korporasi pengalihan kembali saham hasil *share buyback* sesuai POJK No. 29 tahun 2023 tentang Pembelian Kembali Saham yang Dikeluarkan oleh Perusahaan Terbuka sejumlah 16.940.500 saham The Company carried out a corporate action to transfer back shares from the share buyback in accordance with POJK No. 29 of 2023 concerning the Buyback of Shares Issued by Public Companies totaling 16,940,500 shares	1.008.605.000	16.940.500	50	-	Bursa Efek Indonesia Indonesia Stock Exchange
7 Jan 2025	Perusahaan melakukan aksi korporasi pemecahan nilai nominal saham (*stock split*) dari Rp50 menjadi Rp5 per saham The Company carried out a corporate action of splitting the nominal value of its shares (stock split) from Rp50 to Rp5 per share	10.086.050.000	1.008.605.000	5	-	Bursa Efek Indonesia Indonesia Stock Exchange



Profil Pemegang Saham
Shareholders Profile

Saham Petrosea dimiliki oleh pemodal nasional dan asing yang terdiri dari kelompok perseroan terbatas, reksadana, asuransi, yayasan, bank dana pensiun, perorangan nasional, karyawan, badan usaha asing dan perorangan asing.

Petrosea shares are owned by national and foreign investors consisting of limited liability companies, mutual funds, insurance, foundations, banks, pension funds, national individuals, employees, foreign business entities and foreign individuals.

Anggota Dewan Komisaris atau Direksi Perusahaan memiliki saham langsung. Informasi terkait kepemilikan saham tersebut dapat dilihat pada halaman 238 Laporan Tahunan ini.

Members of the Board of Commissioners or Board of Directors of the Company have direct shares. Information regarding share ownership can be seen on page 238 of this Annual Report.

Daftar Pemegang Saham, 5% atau Lebih
List of Shareholders, 5% or More

No.	Pemegang Saham Shareholder	Jumlah Saham Number of Shares	Persentase Percentage (%)
Awal Tahun 2025 Beginning of 2025			
1.	PT Kreasi Jasa Persada*	4.187.624.000	41,519
2.	PT Caraka Reksa Optima	3.046.503.570	30,205
Akhir Tahun 2025 End of 2025			
1.	PT Kreasi Jasa Persada*	4.571.811.700	45,328
2.	PT Caraka Reksa Optima	2.465.170.070	24,441

* Dimiliki sepenuhnya oleh PT Petrindo Jaya Kreasi Tbk dan merupakan pemegang saham pengendali
Wholly-owned by PT Petrindo Jaya Kreasi Tbk and as the controlling shareholder

Profil Pemegang Saham
Shareholders Profile

Kelompok Masyarakat Pemegang Saham Kurang dari 5%
Groups of Public Shareholders, Less Than 5%

No	Pemegang Saham Shareholder	Jumlah Pemegang Saham Number of Shareholders	Jumlah Saham Number of Shares	Persentase Percentage (%)
Awal Tahun 2025 / Beginning of 2025				
Pemodal Nasional / National Investors				
1	Perorangan Nasional National Individual	12.628	114.099.832	11,31264
2	Perseroan Terbatas Limited Liability Company	96	779.089.720	77,24428
3	Reksadana Mutual Fund	25	5.138.526	0,50947
4	Asuransi Insurance	10	1.537.500	0,15244
5	Yayasan Foundation	3	318.100	0,03154
6	Karyawan Employees	4	68.400	0,00678
7	Bank	4	39.800	0,00395
8	Dana Pensiun Pension Fund	2	1.301.300	0,12902
9	Koperasi Cooperatives	2	22.600	0,00224
Pemodal Asing / Foreign Investors				
1	Badan Usaha Asing Foreign Business Entities	53	100.473.522	9,96163
2	Perorangan Asing Foreign Individuals	56	6.515.700	0,64601
Total		**12.883**	**1.008.605.000**	**100,00000**

Profil Pemegang Saham
Shareholders Profile

Kelompok Masyarakat Pemegang Saham Kurang dari 5%
Groups of Public Shareholders, Less Than 5%

No	Pemegang Saham Shareholder	Jumlah Pemegang Saham Number of Shareholders	Jumlah Saham Number of Shares	Persentase Percentage (%)
Akhir Tahun 2025 / End of 2025				
Pemodal Nasional / National Investors				
1	Perorangan Nasional National Individual	38.473	913.022.420	9,05233
2	Perseroan Terbatas Limited Liability Company	185	8.043.964.097	79,75336
3	Reksadana Mutual Fund	88	88.073.465	0,87322
4	Asuransi Insurance	50	23.750.000	0,23547
5	Yayasan Foundation	7	3.286.300	0,03258
6	Karyawan Employees	4	684.000	0,00678
7	Bank	4	398.000	0,00395
8	Dana Pensiun Pension Fund	19	18.188.000	0,18033
9	Koperasi Cooperatives	2	167.000	0,00166
Pemodal Asing / Foreign Investors				
1	Badan Usaha Asing Foreign Business Entities	148	949.181.518	9,41083
2	Perorangan Asing Foreign Individuals	69	45.335.200	0,44948
Total		**39.049**	**10.086.050.000**	**100,00000**

Kepemilikan Saham (Langsung & Tidak Langsung) Anggota Dewan Komisaris & Direksi untuk Tahun 2025
Share Ownership (Direct & Indirect) of Members of the Board of Commissioners & Board of Directors for 2025

Nama Name	Jabatan Title	Jumlah Kepemilikan per 1 Januari 2025 Total Ownership as of 1 January 2025	Jual/Beli Sale/ Purchase	Harga Price	Tanggal Transaksi Transaction Date	Pelaporan ke OJK IDX Reporting to OJK IDX	Persentase Percentage (%)
Dewan Komisaris / Board of Commissioners							
Osman Sitorus	Presiden Komisaris merangkap Komisaris Independen President Commissioner concurrently Independent Commissioner	-	-	-	-	-	-
Erwin Ciputra	Komisaris Commissioner	6,854,000	500.000	3.712	03-Feb-25	06-Feb-25	0,07%
Djauhar Maulidi	Komisaris Commissioner	-	-	-	-	-	-
Prof. Ginandjar Kartasasmita	Komisaris Commissioner	-	-	-	-	-	-
Sutanto	Komisaris Commissioner	-	-	-	-	-	-
Setia Untung Arimuladi	Komisaris Independen Independent Commissioner	-	-	-	-	-	-
Direksi / Board of Directors							
Michael	Presiden Direktur President Director	1.400.000	550.000	3.700	20-Jan-25	23-Jan-25	0,01%
Kartika Hendrawan	Direktur Director	1.688.000	50.000	3.880	19-Aug-25	22-Aug-25	0,02%
Ruddy Santoso	Direktur Director	-	-	-	-	-	-
Meinar Kusumastuti	Direktur Director	-	14.800	6.700	26-Sep-25	29-Sep-25	0,00%
Iman Darus Hikhman	Direktur Director	-	-	-	-	-	-

Kepemilikan Saham (Langsung & Tidak Langsung) Anggota Dewan Komisaris & Direksi untuk Tahun 2025
Share Ownership (Direct & Indirect) of Members of the Board of Commissioners & Board of Directors for 2025

Jumlah Kepemilikan per 31 Desember 2025 Total Ownership as of 31 December 2025	Jual/Beli Sale/Purchase	Harga Price	Tanggal Transaksi Transaction Date	Pelaporan ke OJK IDX Reporting to OJK IDX	Persentase Percentage (%)
-	-	-	-	-	-
10.654.000	600.000	6.875	15-Oct-25	16-Oct-25	0,11%
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2.073.000	123.000	4.030	19-Aug-25	20-Aug-25	0,02%
1.938.000	200,000	5.675	22-Sep-25	25-Sep-25	0,02%
-	-	-	-	-	-
14.800	-	-	26-Sep-25	29-Sep-25	0,00%
-	-	-	-	-	-

Profil Pemegang Saham
Shareholders Profile

Kepemilikan Saham (Langsung & Tidak Langsung) Anggota Dewan Komisaris & Direksi untuk Tahun 2024
Share Ownership (Direct & Indirect) of Members of the Board of Commissioners & Board of Directors for 2024

Nama Name	Jabatan Title	Jumlah Kepemilikan per 1 Januari 2024 Total Ownership as of 1 January 2024	Jual/Beli Sale/ Purchase	Harga Price	Tanggal Transaksi Transaction Date	Pelaporan ke OJK IDX Reporting to OJK IDX	Persentase Percentage (%)
Dewan Komisaris / Board of Commissioners							
Osman Sitorus	Presiden Komisaris merangkap Komisaris Independen President Commissioner concurrently Independent Commissioner	-	-	-	-	-	-
Erwin Ciputra	Komisaris Commissioner	6,854,000	500.000	3.712	03-Feb-25	06-Feb-25	0,07%
Djauhar Maulidi	Komisaris Commissioner	-	-	-	-	-	-
Prof. Ginandjar Kartasasmita	Komisaris Commissioner	-	-	-	-	-	-
Sutanto	Komisaris Commissioner	-	-	-	-	-	-
Setia Untung Arimuladi	Komisaris Independen Independent Commissioner	-	-	-	-	-	-
Direksi / Board of Directors							
Michael	Presiden Direktur President Director	0	60.000	8.250	21-Jun-24	25-Jun-24	-
Kartika Hendrawan	Direktur Director	0	88.800	6.000	02-May-24	07-May-24	-
Ruddy Santoso	Direktur Director	-	-	-	-	-	-
Meinar Kusumastuti	Direktur Director	-	-	-	-	-	-
Iman Darus Hikhman	Direktur Director	-	-	-	-	-	-

Profil Pemegang Saham
Shareholders Profile

Kepemilikan Saham (Langsung & Tidak Langsung) Anggota Dewan Komisaris & Direksi untuk Tahun 2024
Share Ownership (Direct & Indirect) of Members of the Board of Commissioners & Board of Directors for 2024

Jumlah Kepemilikan per 31 Desember 2024 Total Ownership as of 31 December 2024	Jual/Beli Sale/Purchase	Harga Price	Tanggal Transaksi Transaction Date	Pelaporan ke OJK IDX Reporting to OJK IDX	Persentase Percentage (%)
-	-	-	-	-	-
10.654.000	600.000	6.875	15-Oct-25	16-Oct-25	0,11%
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
140.000	80.000	25.000	20-Dec-24	27-Dec-24	0,01%
168.800	80.000	19.350	12-Nov-24	14-11-24	0,02%
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-



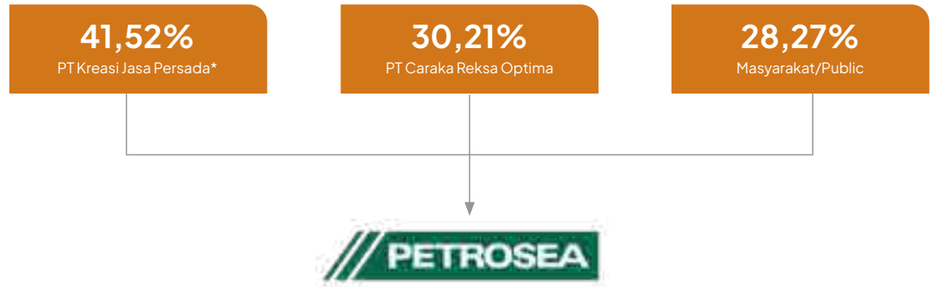
Profil Perusahaan
Company Profile

Informasi Komposisi Pemegang Saham

Shareholding Composition Information

Komposisi kepemilikan saham PT Petrosea Tbk per 1 Januari 2025 adalah sebagai berikut:

The shareholding composition of PT Petrosea Tbk as of 1 January 2025 was as follows:



Catatan/Notes:

* **Pemegang Saham Pengendali dan dimiliki sepenuhnya oleh PT Petrindo Jaya Kreasi Tbk**
Controling Shareholder and is wholly-owned by PT Petrindo Jaya Kreasi Tbk

Catatan Tambahan/Additional Notes:

- **Pemilik manfaat akhir PT Kreasi Jasa Persada adalah Bapak Prajogo Pangestu**
  The ultimate beneficiary owner of PT Kreasi Jasa Persada is Bapak Prajogo Pangestu
- **Pemilik manfaat akhir PT Caraka Reksa Optima adalah Bapak Hapsoro**
  The ultimate beneficiary owner of PT Caraka Reksa Optima is Bapak Hapsoro

Komposisi kepemilikan saham PT Petrosea Tbk per Desember 2025 adalah sebagai berikut:

The shareholding composition of PT Petrosea Tbk as of December 2025 was as follows:



Catatan/Notes:

* **Pemegang Saham Pengendali dan dimiliki sepenuhnya oleh PT Petrindo Jaya Kreasi Tbk**
Controling Shareholder and is wholly-owned by PT Petrindo Jaya Kreasi Tbk

Catatan Tambahan/Additional Notes:

- **Pemilik manfaat akhir PT Kreasi Jasa Persada adalah Bapak Prajogo Pangestu**
  The ultimate beneficiary owner of PT Kreasi Jasa Persada is Bapak Prajogo Pangestu
- **Pemilik manfaat akhir PT Caraka Reksa Optima adalah Bapak Hapsoro**
  The ultimate beneficiary owner of PT Caraka Reksa Optima is Bapak Hapsoro

Pencatatan Efek Lain

Listing of Other Securities

Untuk mendukung strategi pendanaan, Perusahaan telah menerbitkan obligasi dan sukuk perdana berbentuk Penawaran Umum Berkelanjutan Efek Bersifat Utang dan/atau Sukuk dalam mata uang Rupiah guna memperkuat struktur permodalan serta mendukung ekspansi bisnis. Penerbitan tersebut mencakup Obligasi Berkelanjutan I Petrosea Tahap I & Tahap II serta Sukuk Ijarah Berkelanjutan I Petrosea Tahap I & Tahap II.

Seluruh efek yang diterbitkan oleh Perusahaan hingga saat ini masih tercatat dan diperdagangkan di Bursa Efek Indonesia.

Obligasi & Sukuk yang Sudah & Belum Jatuh Tempo

Total keseluruhan penerbitan adalah sejumlah Rp3 triliun, terdiri dari Rp1,5 triliun di Tahap I dan sejumlah Rp1,5 triliun di Tahap II.

Untuk Obligasi Berkelanjutan I Petrosea Tahap I dan Sukuk Ijarah Berkelanjutan I Petrosea Tahap I, memiliki tenor mulai dari 367 hari sampai dengan 7 tahun dan diterbitkan pada tahun 2024. Sedangkan untuk Obligasi Berkelanjutan I Petrosea Tahap II dan Sukuk Ijarah Berkelanjutan I Petrosea Tahap II, memiliki tenor 3 tahun sampai dengan 7 tahun dan diterbitkan pada tahun 2025.

Rincian lengkap mengenai nama obligasi, nilai, tingkat bunga, tenor, *rating* dan tanggal jatuh tempo dari Obligasi Berkelanjutan I Petrosea Tahap I & Tahap II serta Sukuk Ijarah Berkelanjutan I Petrosea Tahap I & Tahap II dapat dilihat pada bagian

To support its funding strategy, the Company has issued its inaugural bonds and sukuk through a Shelf-Registered Public Offering of Debt Securities and/or Sukuk denominated in Rupiah in order to strengthen the capital structure and support business expansion. These issuances include the Shelf-Registered Bonds I Petrosea Phase I & Phase II and Shelf-Registered Sukuk Ijarah I Petrosea Phase I & Phase II.

All securities issued by the Company remain listed and traded on the Indonesia Stock Exchange.

Matured & Outstanding Bonds & Sukuk

The total issuance amounted to Rp3 trillion, consisting of Rp1.5 trillion in Phase I and Rp1.5 trillion in Phase II.

The Shelf-Registered Bonds I Petrosea Phase I and the Shelf-Registered Sukuk Ijarah I Petrosea Phase I have tenors ranging from 367 days to 7 years and were issued in 2024. Meanwhile, the Shelf-Registered Bonds I Petrosea Phase II and the Shelf-Registered Sukuk Ijarah I Petrosea Phase II have tenors ranging from 3 years to 7 years and were issued in 2025.

Detailed information regarding the name, value, interest rate, tenor, rating and maturity date of the Shelf-Registered Bonds I Petrosea Phase I & Phase II as well as the Shelf-Registered Sukuk Ijarah I Petrosea Phase I & Phase II can be viewed

Bab Ikhtisar Kinerja di halaman 28 dan Bab Analisis & Pembahasan Manajemen di halaman 248 Laporan Tahunan ini.

Obligasi & Sukuk yang Telah Jatuh Tempo & Lunas Tahun 2025

Obligasi Berkelanjutan I Petrosea Tahap I dan Sukuk Ijarah Berkelanjutan I Petrosea Tahap I Seri A dengan tenor 367 hari yang diterbitkan pada 16 Desember 2024 telah jatuh tempo dan lunas pada 20 Desember 2025, dengan nilai masing-masing sebesar Rp47 miliar dan Rp33 miliar.

Daftar lengkap obligasi dan sukuk ijarah Perusahaan yang telah jatuh tempo dan lunas serta obligasi dan sukuk ijarah yang belum jatuh tempo di tahun 2025 dapat dilihat pada bagian Bab Ikhtisar Obligasi & Sukuk di halaman 64 dan Bab Analisis & Pembahasan Manajemen di halaman 248 Laporan Tahunan ini.

in the Performance Highlight chapter on page 28 and the Management Discussion & Analysis chapter on page 248 of this Annual Report.

Matured & Fully Redeemed Bonds & Sukuk in 2025

Shelf-Registered Bonds I Petrosea Phase I and Shelf-Registered Sukuk Ijarah I Petrosea Phase I Serie A with a tenor of 367 days and issued on 16 December 2024 matured and were redeemed on 20 December 2025, with respective values of Rp47 billion and Rp33 billion.

The complete list of the Company's bonds and sukuk ijarah that have matured and been fully redeemed, as well as those that have not yet matured in 2025, can be viewed in the Bonds & Sukuk Highlights chapter on page 64 and the Management Discussion & Analysis chapter on page 248 of this Annual Report.

Akuntan Publik & Kantor Akuntan Publik

Public Accountant & Public Accounting Firm

Sebagai bagian dari implementasi GCG dan prinsip transparansi dan akuntabilitas atas kinerja dan informasi keuangan, Perusahaan menyusun dan menyajikan laporan keuangan yang diaudit oleh Kantor Akuntan Publik (KAP) dan Akuntan Publik (AP). Keduanya merupakan Auditor Eksternal yang ditunjuk untuk melakukan audit atas laporan keuangan Perusahaan dengan persetujuan RUPS. Selain itu, audit eksternal berfungsi sebagai pengawasan

As a part of the implementation of GCG and the transparency and accountability of its financial performance and information, the Company prepares and presents financial statements that are audited by a Public Accounting Firm and Public Accountant. The external auditors are appointed to audit the Company's financial statements with the approval of the GMS. Additionally, the external audit is carried out as an independent supervision

independen terhadap berbagai aspek keuangan Perusahaan. Untuk menjamin independensi hasil pemeriksaan, Auditor Eksternal yang ditunjuk tidak boleh memiliki benturan kepentingan dengan seluruh pejabat Perusahaan.

Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan tanggal 21 April 2025, pemegang saham memberikan kuasa dan wewenang kepada Dewan Komisaris Perusahaan untuk menunjuk Akuntan Publik dan/atau Kantor Akuntan Publik yang akan mengaudit laporan keuangan Perusahaan untuk tahun buku yang berakhir pada 31 Desember 2025, dengan memperhatikan bahwa, Akuntan Publik dan/atau Kantor Akuntan Publik yang akan ditunjuk, memiliki pengalaman dan reputasi internasional, memiliki kredibilitas yang baik dan terdaftar di OJK, serta memperhatikan usulan Direksi dan rekomendasi Komite Audit Perusahaan.

function of the Company's financial aspects. To guarantee the independence of the audit results, the appointed External Auditor must not have any conflicts of interests with any Company officials.

Based on the decision of the Annual General Meeting of Shareholders on 21 April 2025, the shareholders give proxy and authorization to the Company's Board of Commissioners to appoint the Public Accountant and/or Public Accounting Firm of the Company that will audit the Company's financial report for fiscal year ended 31 December 2025, by taking into account that the appointed Public Accountant and/or Public Accounting Firm has an experience and international reputation to conduct audit, good credibility and register at the Financial Services Authority as well as taking into account the Board of Directors and Audit Committee recommendation of the Company.

MEKANISME PENUNJUKAN

Untuk menindaklanjuti keputusan Rapat Umum Pemegang Saham Tahunan tersebut dan merujuk kepada POJK No. 9 tahun 2023 tentang Penggunaan Jasa Akuntan Publik dan Kantor Akuntan Publik dalam kegiatan Jasa Keuangan, Perusahaan melalui keputusan Dewan Komisaris tahun 2025, telah menunjuk Kantor Akuntan Publik (KAP) Liana Ramon Xenia & Rekan serta Akuntan Publik (AP) Kasman. Proses dan tata cara penunjukkan dilakukan sesuai dengan peraturan yang berlaku, yaitu berdasarkan usulan Direksi Perusahaan kepada Komite Audit, Risk & Compliance yang mana Komite memberikan rekomendasi kepada Dewan Komisaris termasuk *self assessment* dari AP, yang kemudian ditindaklanjuti dengan Keputusan Rapat Umum Pemegang Saham Tahunan. Setelah itu, perjanjian kerja sama antara Perusahaan dan KAP ditandatangani pada tanggal 5 Mei 2025, kemudian Perusahaan melakukan pelaporan ke OJK melalui SPEIDXNet pada tanggal 20 Mei 2025.

APPOINTMENT MECHANISM

To follow up on the resolution of the Annual General Meeting of Shareholders and in reference to POJK No. 9 of 2023 regarding the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities, the Company, through the Board of Commissioners' decision in 2025, has appointed the Public Accounting Firm (KAP) Liana Ramon Xenia & Rekan as well as Public Accountant (AP) Kasman. The process and procedure for the appointment were carried out in accordance with the prevailing regulations, based on the proposal from the Company's Board of Directors to the Audit, Risk & Compliance Committee, which then provided its recommendation to the Board of Commissioners, including the self-assessment of the Public Accountant. This was subsequently followed by a resolution of the Annual General Meeting of Shareholders. Thereafter, the cooperation agreement between the Company and the Public Accounting Firm was signed on w5 May 2025 and the Company submitted the report to the OJK via SPEIDXNet on 20 May 2025.

Berikut adalah informasi terkait Kantor Akuntan Publik serta Akuntan Publik yang melakukan audit keuangan Perusahaan:

Below is the information regarding the Public Accounting Firm as well as Public Accountant that carried out the Company's financial audit:

Deloitte. | **LIANA RAMON XENIA & REKAN**

The Plaza Office Tower,
Lantai 32, Jl. M.H. Thamrin
Kav 28–30, Jakarta 10350

+62 21 5081 8000
+62 21 2992 8200, 8300
www.deloitte.com/id
iddttl@deloitte.com

Akuntan Publik & Kantor Akuntan Publik
Public Accountant & Public Accounting Firm

Berikut informasi mengenai KAP dan AP yang melakukan audit di Perusahaan selama tujuh tahun terakhir:

Below is the information on the KAP and AP that conducted audit in the Company for the last seven years:

No.	Keterangan Description	2025	2024	2023	2022	2021	2020	2019
1	Kantor Akuntan Publik Public Accounting Firm	Liana Ramon Xenia & Rekan	Liana Ramon Xenia & Rekan (dahulu/previously Imelda & Rekan)	Imelda & Rekan	Imelda & Rekan	Imelda & Rekan	Imelda & Rekan	Imelda & Rekan
2	Akuntan Publik Public Accountant	Kasman	Kasman	Kasman	Kasman	Muhammad Irfan	Muhammad Irfan	Fenny Widjaja

BIAYA AUDIT

Pada tahun yang berakhir pada 31 Desember 2025, besarnya biaya imbalan jasa audit akhir tahun yang dikenakan oleh KAP Liana Ramon Xenia & Rekan dan jaringan Deloitte kepada Perusahaan dan entitas anak sejumlah Rp.5.212.470.000.

AUDIT FEE

During the year ended 31 December 2025, the amount of fees charged for the year-end audit services rendered by KAP Liana Ramon Xenia & Rekan and Deloitte's network to the Company and its subsidiaries totalling Rp.5,212,470,000.

JASA SELAIN AUDIT YANG DIBERIKAN OLEH KAP/AP

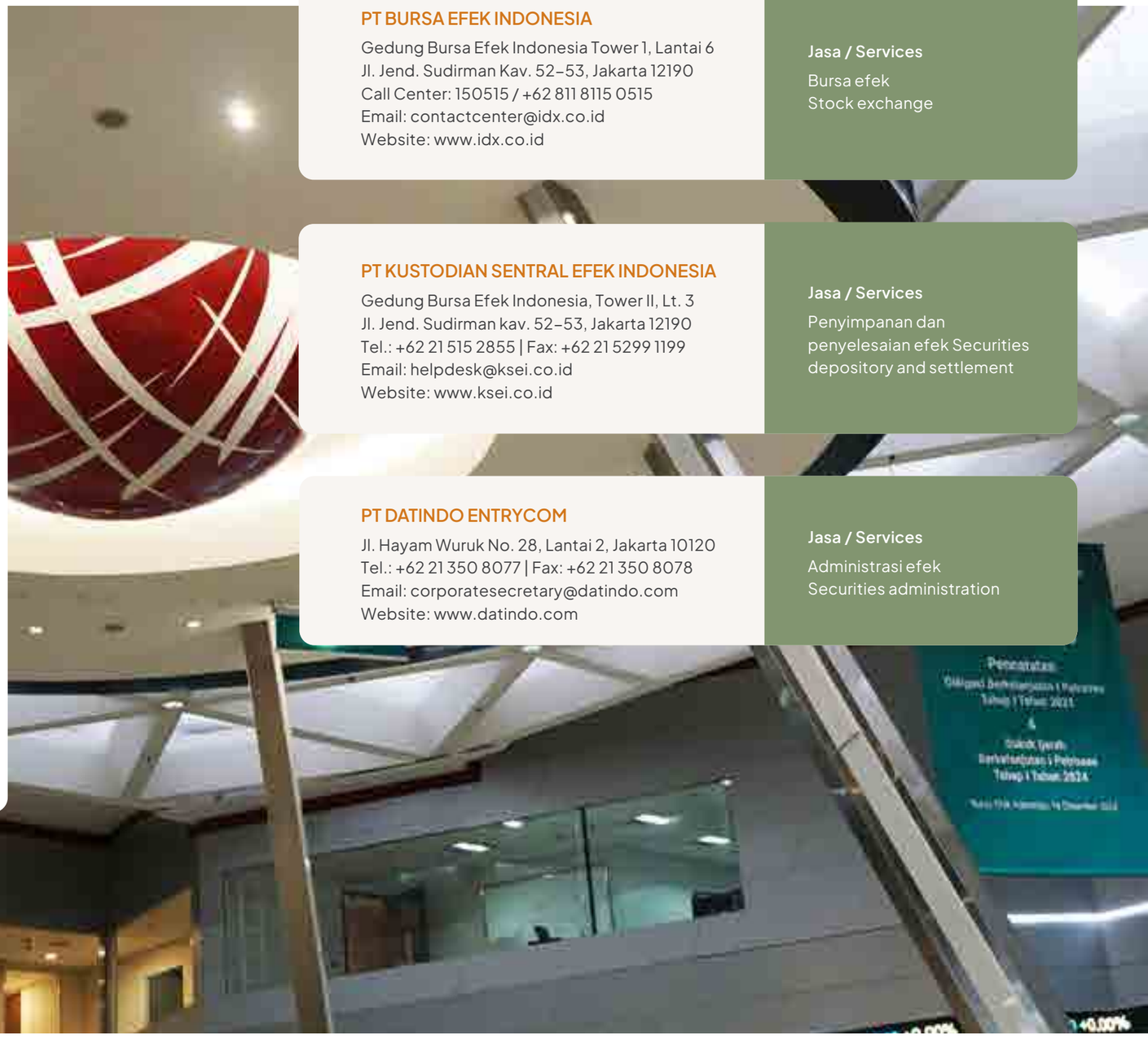
Pada tahun 2025, KAP Liana Ramon Xenia & Rekan tidak memberikan jasa non audit kepada Perusahaan dan entitas anak.

SERVICES OTHER THAN AUDIT PROVIDED BY KAP/AP

in 2025, KAP Liana Ramon Xenia & Rekan did not provide non-audit service to the Company and its subsidiaries.

Lembaga & Profesi Penunjang Pasar Modal

Capital Market Supporting Institutions & Profesionals



PT BURSA EFEK INDONESIA

Gedung Bursa Efek Indonesia Tower 1, Lantai 6
Jl. Jend. Sudirman Kav. 52–53, Jakarta 12190
Call Center: 150515 / +62 811 8115 0515
Email: contactcenter@idx.co.id
Website: www.idx.co.id

Jasa / Services

Bursa efek
Stock exchange

PT KUSTODIAN SENTRAL EFEK INDONESIA

Gedung Bursa Efek Indonesia, Tower II, Lt. 3
Jl. Jend. Sudirman kav. 52–53, Jakarta 12190
Tel.: +62 21 515 2855 | Fax: +62 21 5299 1199
Email: helpdesk@ksei.co.id
Website: www.ksei.co.id

Jasa / Services

Penyimpanan dan penyelesaian efek Securities depository and settlement

PT DATINDO ENTRYCOM

Jl. Hayam Wuruk No. 28, Lantai 2, Jakarta 10120
Tel.: +62 21 350 8077 | Fax: +62 21 350 8078
Email: corporatesecretary@datindo.com
Website: www.datindo.com

Jasa / Services

Administrasi efek
Securities administration

ANALISA & PEMBAHASAN MANAJEMEN
MANAGEMENT DISCUSSION & ANALYSIS

04

Perusahaan memperkuat model bisnis melalui diversifikasi dan ekspansi bisnis dengan dukungan *operational excellence* dan penerapan teknologi

The Company strengthened its business model through business diversification and expansion, supported by operational excellence and technology adoption

Ikhtisar
Highlights

Perekonomian dan industri

Sepanjang tahun 2025, *landscape* perdagangan global diwarnai oleh gejolak yang penuh dengan ketidakpastian. Sebuah ketidakpastian kebijakan yang bersumber dari penataan ulang regulasi di Amerika Serikat telah memaksa negara-negara mitra dagang untuk beradaptasi, sebuah realitas yang secara konsisten mendominasi dinamika global. Perubahan fundamental dalam tatanan perdagangan dunia ini merupakan variabel penting yang akan menentukan prospek dan arah pertumbuhan ekonomi global di masa depan.

Berdasarkan data dari IMF, pertumbuhan ekonomi global diproyeksikan melambat menjadi 3,2% pada tahun 2025, turun dari 3,3% di tahun 2024, hal ini dipicu oleh meningkatnya ketidakpastian kebijakan perdagangan global, yang berdampak pada perlambatan di negara-negara ekonomi maju.

Di Asia, kinerja ekonomi Cina diperkirakan tumbuh 4,8% didorong oleh sektor manufaktur dan ekspor tinggi ke ASEAN. Sementara itu, pertumbuhan India didukung oleh konsumsi energi dan daya beli masyarakat. Namun pengenaan tarif impor oleh Amerika Serikat dapat mengurangi permintaan impor komoditas dari negara tersebut diantaranya, batu bara, minyak & gas, emas, nikel dan serta lainnya .

Menurut IEA, sebagian besar permintaan batu bara, minyak, dan gas global, yaitu 55%, berasal dari pembangkit listrik di *emerging market & developing countries*

Economy and Industry

Throughout 2025, the global trade landscape will be marked by profound turmoil. Government policies stemming from regulatory reforms in the United States have forced trading partner countries to adapt, a reality that consistently dominates global dynamics. This fundamental shift in the global trade order is a crucial variable that will determine the prospects and direction of future global economic growth.

According to IMF data, global economic growth is projected to slow to 3.2% in 2025, down from 3.3% in 2024. This is driven by increasing uncertainty in global trade policies, which has impacted the slowdown in advanced economies.

In Asia, China's economic performance is estimated to grow 4.8%, driven by its manufacturing sector and strong exports to ASEAN. Meanwhile, India's growth is supported by energy consumption and consumer purchasing power. However, the imposition of import tariffs by the United States could reduce demand for commodity imports from that country such as coal, oil & gas, gold, nickel and others.

Most global coal and oil & gas demand, 55%, comes from electricity generation in emerging market and developing countries, largely China. Road transport

dan negara-negara berkembang, terutama Tiongkok. Transportasi jalan raya menyumbang sekitar 45% dari permintaan minyak global. Tingkat permintaan batu bara dan minyak di masa depan sangat dipengaruhi oleh peningkatan efisiensi kendaraan berbahan bakar minyak dan adopsi kendaraan listrik sangat bergantung pada keberlanjutan momentum energi terbarukan saat ini.

Harga logam mulia naik 7% sepanjang tahun 2025 dan terus meningkat pada awal Oktober di tengah meningkatnya ketegangan geopolitik. Emas naik 13%, dengan mencapai rekor tertinggi, didorong oleh permintaan investasi melalui dana yang diperdagangkan di bursa exchange-traded funds yang didukung emas di tengah pertumbuhan pasokan yang terbatas.

Target dan Realisasi

Sepanjang tahun 2025, Petrosea berhasil mencatatkan kinerja operasional dan keuangan yang solid dengan melampaui target Rencana Kerja dan Anggaran Tahunan (RKAT). Pencapaian ini didorong oleh keberhasilan Perusahaan dalam mengamankan kontrak baru, memperoleh perpanjangan kontrak dari berbagai lini bisnis, serta memperkuat portofolio usaha melalui akuisisi beberapa entitas strategis. Hal ini tercermin dari peningkatan signifikan nilai *backlog* menjadi US$4,44 miliar pada akhir tahun 2025, serta pertumbuhan pendapatan dan laba bersih dibandingkan tahun sebelumnya.

accounts for around 45% of global oil demand. The future level of coal and oil demand is shaped to a considerable extent by improvements in the efficiency of internal combustion engine vehicles and the uptake of electric vehicles depends to a great extent on whether the current momentum on renewables is sustained.

Precious metal prices increased by 7% throughout 2025 and continued to climb in early October amid heightened geopolitical tensions. Gold increased by 13%, reaching record highs, driven by investment demand through gold-backed exchange-traded funds amid limited supply growth.

Target and Realization

Throughout 2025, Petrosea delivered solid operational and financial performance, successfully exceeding the targets set in the Company's Annual Work Plan and Budget (RKAT). This achievement was supported by the Company's ability to secure new contracts, obtain contract extensions across multiple business lines, and strengthen its business portfolio through the acquisition of several strategic entities. As a result, Petrosea's backlog increased significantly to US$4.44 billion by the end of 2025, accompanied by strong growth in both revenue and net profit compared to the previous year.

Ikhtisar
Highlights

Kinerja tersebut mencerminkan keberhasilan strategi Perusahaan dalam memperluas basis klien, meningkatkan skala bisnis, serta menjaga ketahanan operasional di tengah dinamika industri.

Memasuki tahun 2026, Petrosea optimistis dapat melanjutkan momentum pertumbuhan melalui penguatan layanan terintegrasi yang mencakup Jasa Pertambangan, EPC, EPCI Migas Lepas Pantai, serta Jasa Logistik dan Pendukung, dengan memaksimalkan sinergi bersama grup *holding* dan entitas anak usaha. Pertumbuhan Perusahaan diharapkan didukung oleh ekspansi basis klien, perolehan kontrak strategis baru, serta kontribusi dari anak usaha seperti HBS, Hafar, dan Scan-Bilt yang membuka peluang ekspansi ke segmen pasar baru. Sejalan dengan strategi tersebut, Perusahaan juga berkomitmen untuk meningkatkan profitabilitas melalui penguatan efisiensi operasional dan manajemen biaya yang disiplin, dengan menargetkan pertumbuhan laba bersih yang berkelanjutan pada tahun 2026.

These achievements reflect the effectiveness of the Company's strategy in expanding its client base, increasing business scale, and maintaining operational resilience amid evolving industry dynamics.

Looking ahead to 2026, Petrosea remains optimistic about sustaining its growth momentum by strengthening its integrated services across Mining Services, EPC, EPCI Offshore , as well as Logistics and Supporting Services, while maximizing synergies with the holding group and its subsidiaries. The Company's growth is expected to be driven by continued client base expansion, the acquisition of new strategic contracts, and contributions from newly acquired subsidiaries such as HBS, Hafar, and Scan Bilt, which provide access to new market segments. Alongside these initiatives, the Company remains committed to improving profitability through enhanced operational efficiency and disciplined cost management, while targeting continued net profit growth in 2026.



Analisis & Pembahasan Manajemen
Management Discussion & Analysis

Tinjauan Ekonomi
Economic Overview

Perekonomian global tahun 2025

Aturan dan arah kebijakan ekonomi global terus mengalami perubahan. Rincian kebijakan yang baru diperkenalkan oleh sejumlah negara, mulai terlihat dampaknya dan menyebabkan pergeseran pada prospek pertumbuhan dunia. Pemberlakuan tarif yang lebih tinggi oleh Amerika Serikat sejak Februari 2025, meskupun telah direspon oleh sejumlah negara melalui perjanjian dan negosiasi, namun masih memberikan tekanan pada ekonomi dunia.

Proyeksi dari IMF edisi Oktober 2025 memperkirakan pertumbuhan ekonomi global pada tahun 2025 turun menjadi 3,2%, sedikit melambat dari angka 3,3% yang tercatat pada tahun 2024. Perlambatan ini terutama disebabkan oleh meningkatnya hambatan perdagangan global serta dampak berkelanjutan dari ketidakpastian kebijakan perdagangan dunia, yang secara khusus menekan aktivitas ekonomi pada sebagian besar negara maju.

Risiko penurunan (*downside risk*) terhadap pertumbuhan ekonomi masih tetap ada, didorong oleh beberapa kebijakan yang berkepanjangan dan berdampak pada penurunan konsumsi dan iklim investasi.

Selain itu meningkatnya proteksionisme dan hambatan *non-tariff* turut menekan arus investasi serta mengganggu rantai pasok.

Inflasi global diperkirakan turun menjadi 4,2% secara global pada tahun 2025.

Global economy in 2025

The rules of the global economy are changing. Details of newly introduced policy measures are slowly emerging and growth prospects are shifting. After the United States imposed higher tariffs starting in February 2025, agreements and negotiations between several countries have eased some of the previous conditions, but they continue to exert pressure on the global economy.

The IMF's October 2025 projections show a decline in global economic growth in 2025 to 3.2%, a slight slowdown from the 3.3% recorded in 2024. This slowdown is primarily driven by a significant increase in global trade barriers and the broad impact of uncertain global trade policies, which have particularly affected the slowdown in most advanced economies.

Downside risks to the outlook remain, driven by several factors, including prolonged policies that have impacted consumption and the investment climate.

Rising protectionism and non-tariff barriers that suppress investment and disrupt supply chains.

Global inflation is expected to fall to 4.2% globally in 2025.

Sementara ini, volume perdagangan dunia diperkirakan tumbuh pada tingkat rata-rata 2,9% pada tahun 2025-2026 meskipun tekanan iklim perdagangan global masih terus berlanjut.

Meanwhile, world trade volume is expected to grow at an average rate of 2.9% in 2025-2026, despite continued pressures in the global trade climate.

Ikhtisar Proyeksi Outlook Perekonomian Dunia
Overview of the World Economic Outlook Projections

	Tahun ke Tahun Year over Year		
	Aktual Actual	Proyeksi Projections	
	2024	2025	2026
World Output	3,3	**3,2**	3,1
Advanced Economies	1,8	**1,6**	1,6
United States	2,8	**2,0**	2,1
Euro Area	0,9	**1,2**	1,1
Japan	0,1	**1,1**	0,6
United Kingdom	1,1	**1,3**	1,3
Canada	1,5 1,6	**1,2**	1,5
Emerging Market and Developing Economies	4,4	**4,2**	4,0
China	5,3	**4,8**	4,2
India	6,5	**6,6**	6,2
Russia	4,3	**0,6**	1,0
Brazil	3,4	**2,4**	1,9
Mexico	1,4	**1,0**	1,5
Saudi Arabia	2,0	**4,0**	4,0
South Africa	0,5	**1,1**	1,2
ASEAN-5 (Indonesia, Malaysia, Philippines, Singapore, Thailand)	4,6	**4,2**	5,0

Catatan/Notes:
***IMF Edisi Oktober 2025 /** IMF October 2025 Edition

Ekonomi Cina diperkirakan tumbuh 4,8% selama tahun 2025 terutama didorong oleh sektor manufaktur dan ekspor yang tinggi khususnya ke negara-negara ASEAN untuk mengimbangi pelemahan yang terus berlanjut di sektor properti dan konsumsi domestik.

China's economy is expected to grow by 4.8% during 2025, driven primarily by the manufacturing sector and strong exports, particularly to ASEAN countries, to offset continued weakness in the property sector and domestic consumption.

Perekonomian India diperkirakan akan tetap solid, didorong oleh tingginya kebutuhan energi dan sumber daya lainnya. Publikasi Resource & Energy Outlook September 2025 yang diterbitkan oleh pemerintah Australia menyebutkan Pemerintah India menargetkan kapasitas produksi baja sebesar 300 juta ton pada tahun 2030.

India's economy is expected to remain solid, driven by high demand for energy and other resources. The Australian government's Resource & Energy Outlook, published on September 2025, stated that the Indian government is targeting a steel production capacity of 300 million tons by 2030.

Pertumbuhan di negara-negara Asia yang sedang berkembang dan sedang tumbuh diperkirakan akan turun dari 4,4% pada tahun 2024 menjadi 4,2% pada tahun 2025 dan selanjutnya menjadi 4,0% pada tahun 2026. Negara- negara di kawasan ASEAN menjadi salah satu yang paling terpengaruh oleh pemberlakukan tarif resiprokal yang diberlakukan oleh Amerika Serikat, menekan kinerja perdagangan dan prospek ekonomi kawasan.

Growth in developing and emerging Asian countries is expected to decline from 4.4% in 2024 to 4.2% in 2025 and further to 4.0% in 2026. Countries in the ASEAN region are among those most affected by the imposition of reciprocal tariffs imposed by the United States, depressing the region's trade performance and economic prospects.

Perekonomian Indonesia Tahun 2025

Menurut proyeksi ADB (2025) serta asumsi Pemerintah Indonesia, perekonomian Indonesia diperkirakan tumbuh stabil pada kisaran 5% pada tahun 2025. Hal ini didukung oleh konsumsi domestik yang kuat, stabilitas makroekonomi, serta belanja pemerintah dalam pembangunan infrastruktur. Inflasi relatif terjaga dalam kisaran target Bank Indonesia, sementara nilai tukar rupiah masih dipengaruhi oleh kondisi eksternal dan perubahan kebijakan moneter ekonomi maju. Permintaan energi domestik diperkirakan meningkat sejalan dengan aktivitas industri yang terus berkembang. Selain itu, kebijakan hilirisasi mineral dan perbaikan tata kelola perizinan sektor minerba menjadi faktor penting yang membentuk dinamika industri pertambangan nasional.

Indonesian Economy in 2025

According to the ADB (2025) projection and the Indonesian government's assumptions, the Indonesian economy is expected to grow steadily at around 5% in 2025. This is supported by strong domestic consumption, macroeconomic stability and government spending on infrastructure development. Inflation is relatively well-maintained within Bank Indonesia's target range, while the rupiah exchange rate remains influenced by external conditions and changes in monetary policy in developed economies. Domestic energy demand is expected to increase in line with growing industrial activity. Furthermore, mineral downstreaming policies and improvements in licensing governance in the mineral and coal sector are important factors shaping the dynamics of the national mining industry.

Pertumbuhan ekonomi Indonesia pada 4Q25 tercatat sebesar 5,11% *yoy*, menunjukkan peningkatan dibandingkan pertumbuhan pada triwulan sebelumnya. Meskipun demikian, capaian tersebut mengindikasikan ketahanan ekonomi Indonesia di tengah ketidakpastian ekonomi global .

Indonesia's economic growth in 4Q25 was recorded at 5.11% yoy, increasing compared to growth recorded in the previous quarter. Nevertheless, this achievement indicates the resilience of the Indonesian economy amidst global economic uncertainty.

Di sisi pengeluaran didukung kinerja ekspor masih mencatatkan pertumbuhan 7,03% *yoy*, sejalan dengan permintaan yang masih solid dari mitra dagang utama. Belanja pemerintah juga meningkat sebesar 2,50% *yoy* didorong oleh percepatan realisasi anggaran.

On the expenditure side, exports continued to grow 7.03% yoy, in line with continued solid demand from key trading partners. Government spending also increased by 2.50% yoy, driven by accelerated budget realization.

Investasi juga tumbuh solid sebesar 5,09% *yoy* sejalan dengan realisasi penanaman modal diberbagai sektor. Sementara itu, Konsumsi Rumah Tangga tumbuh sebesar 6,76% *yoy*, didukung oleh aktivitas ekonomi dan mobilitas masyarakat yang terjaga, Konsumsi Lembaga Non-Profit yang Melayani Rumah Tangga (LNPRT) juga meningkat sebesar 12,48% yoy. Keseluruhan perkembangan ini menunjukkan bahwa fondasi pertumbuhan ekonomi domestik tetap kuat sebagai penopang utama perekonomian Indonesia.

Investment also grew solidly by 5.09% yoy in line with investment realization across various sectors. Meanwhile, Household consumption grew by 6.76% yoy, supported by maintained economic activity and public mobility. Consumption by Non-Profit Institutions Serving Households (LNPRT) also increased by 12. 48% yoy. These developments demonstrate that the foundations of domestic economic growth remain strong, supporting the Indonesian economy.

PERTUMBUHAN EKONOMI INDONESIA TRIWULAN IV-2025

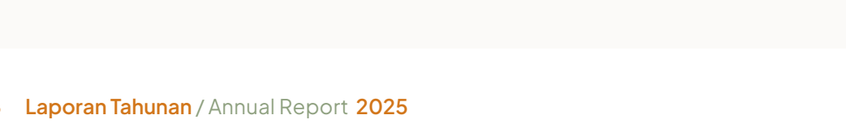
Berita Resmi Statistik No.18/02/Th.XXIX, 5 Februari 2026

Q-TO-Q	Q-TO-Q	Q-TO-Q
0,86 persen	5,39 persen	5,11 persen

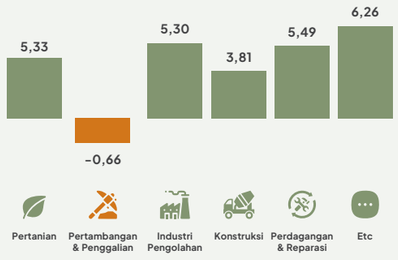
PRODUK DOMESTIK BRUTO (PDB)
HARGA BERLAKU
Rp23.821,1 triliun

PCB PERKAPITA 2025
Rp83.747.734 (USD 5.083,4)

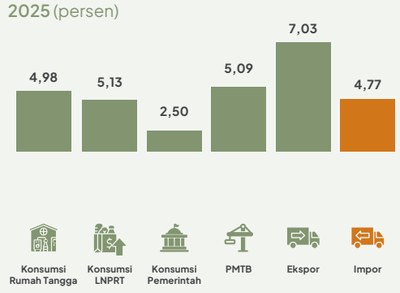
PERTUMBUHAN PRODUK DOMESTIK BRUTO (PDB), 2015–2025 (persen)



PERTUMBUHAN PDB MENURUT LAPANGAN USAHA, 2025 (persen)

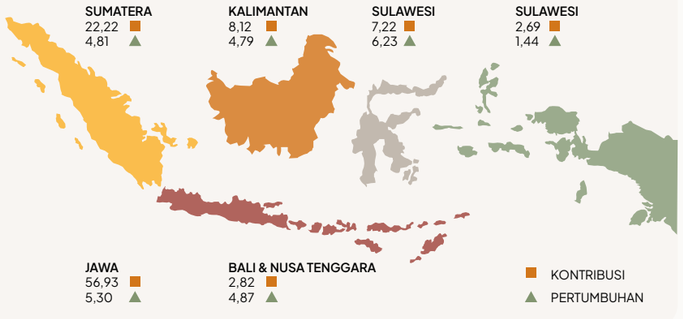


PERTUMBUHAN PDB MENURUT PENGELUARAN, 2025 (persen)



KONTRIBUSI DAN PERTUMBUHAN PDRB MENURUT WILAYAH (persen)

Pulau jawa memberikan kontribusi terhadap perekonomian Indonesia sebesar 56,93 persen dengan pertumbuhan 5,30 persen (c-to-c)



Tinjauan Industri

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Sektor Batu bara

Berdasarkan kajian dari berbagai lembaga internasional, termasuk International Energy Agency (IEA) dan World Bank, permintaan batu bara global menunjukkan pola yang beragam di setiap wilayah. Meskipun peran batu bara sebagai sumber terbesar dalam pembangkitan listrik dunia tetap penting, bauran pembangkit listrik global terus mengalami pergeseran. Secara keseluruhan, pasar batu bara diproyeksikan relatif stabil sepanjang tahun 2025, namun berpotensi mengalami fluktuasi pada tahun 2026. Proyeksi ini sangat dipengaruhi oleh kebijakan energi, kondisi ekonomi global, serta perkembangan sumber energi terbarukan yang semakin pesat.

Coal Sector

Based on studies by various international institutions, including the International Energy Agency (IEA) and the World Bank, global coal demand exhibits diverse patterns across regions. While coal's role as the largest source of global electricity generation remains significant, the global electricity generation mix continues to shift. Overall, the coal market is projected to remain relatively stable throughout 2025, but has the potential to fluctuate in 2026. This projection is heavily influenced by energy policies, global economic conditions and the rapid development of renewable energy sources.





Permintaan batu bara termal untuk pembangkit listrik menghadapi tekanan di sejumlah negara maju, hal ini sejalan dengan menurunnya tingkat konsumsi serta percepatan penetrasi energi terbarukan. Namun demikian, permintaan dari kawasan Asia khususnya India dan negara-negara di Asia Tenggara masih menjadi penopang utama bagi pasar batu bara termal. Selain itu, perkembangan permintaan dari Tiongkok juga akan menjadi penentu krusial dalam menentukan arah harga dan perdagangan batu bara di pasar global.

Thermal coal demand for power generation is facing pressure in several developed countries, in line with declining consumption levels and the accelerated penetration of renewable energy. However, demand from Asia, particularly India and Southeast Asian countries, remains a key driver of the thermal coal market. Furthermore, developments in demand from China will also be a crucial determinant in determining the direction of coal prices and trade in the global market.

Permintaan untuk batu bara metalurgi (*met coal)* saat ini mengalami tekanan karena pelemahan aktivitas produksi baja di sejumlah kawasan. Meskipun demikian, prospek jangka menengah untuk *met coal* masih menunjukkan potensi pemulihan. Pemulihan ini diperkirakan akan didorong oleh peningkatan aktivitas konstruksi dan manufaktur di negara-negara berkembang.

Demand for metallurgical coal (met coal) is currently under pressure due to weakening steel production activity in several regions. Nevertheless, the medium-term outlook for met coal still shows potential for recovery. This recovery is expected to be driven by increased construction and manufacturing activity in developing countries.

Di tingkat nasional, industri batu bara Indonesia mempertahankan perannya sebagai salah satu pemain utama di pasar global, meskipun menghadapi tantangan transisi energi dan dinamika ekonomi dunia. Kementerian Energi dan Sumber Daya Mineral (ESDM) menetapkan target produksi batu bara nasional tahun 2025 sebesar 735 juta ton. Dari jumlah tersebut, alokasi *Domestic Market Obligation* (DMO) ditetapkan sekitar 230 juta ton untuk memenuhi kebutuhan pembangkit listrik dan industri domestik.

At the national level, the Indonesian coal industry maintains its role as a major player in the global market, despite facing the challenges of the energy transition and global economic dynamics. The Ministry of Energy and Mineral Resources (ESDM) has set a national coal production target of 735 million tons for 2025. Of this figure, the Domestic Market Obligation (DMO) allocation is set at approximately 230 million tons to meet the needs of power plants and domestic industry.

Target produksi 2025 ini lebih rendah dibandingkan realisasi produksi tahun 2024 yang mencapai 836 juta ton, sebuah angka yang melampaui target awal ESDM sebesar 710 juta ton. Penyesuaian target ini menunjukkan upaya Pemerintah untuk menyeimbangkan ketahanan energi nasional, stabilitas pasar dan komitmen terhadap transisi energi.

This 2025 production target is lower than the 2024 production of 836 million tons, exceeding the MEMR's initial target of 710 million tons. This target adjustment demonstrates the government's efforts to balance national energy security, market stability and commitment to the energy transition.

Dari sisi harga, harga acuan batu bara Australia diproyeksikan mengalami penurunan signifikan pada tahun 2025 dan 2026. Penurunan ini didorong oleh melemahnya permintaan global dan pasokan *seaborne* yang relatif memadai. World Bank memproyeksikan penurunan harga acuan sekitar dua digit pada tahun 2025, diikuti dengan penurunan lanjutan pada tahun 2026, sebelum adanya potensi pemulihan pada periode berikutnya. Sejalan dengan proyeksi ini, volatilitas harga tetap menjadi salah satu risiko utama yang harus dihadapi oleh kinerja eksportir batu bara.

In terms of price, the benchmark price for Australian coal is projected to decline significantly in 2025 and 2026. This decline is driven by weakening global demand and relatively adequate seaborne supply. The World Bank projects a double-digit decline in the benchmark price in 2025, followed by a further decline in 2026, before a potential recovery in the subsequent period. In line with this projection, price volatility remains one of the main risks facing coal exporters.

Sektor Minyak & Gas

Permintaan minyak tahunan di negara-negara maju dan Tiongkok diperkirakan akan stabil sepanjang tahun 2025. Namun demikian, di kelompok negara *emerging* dan berkembang lainnya, pertumbuhan permintaan minyak diproyeksikan mengalami perlambatan di beberapa kawasan, seperti Eropa dan Asia Tengah, Amerika Latin dan Karibia, serta Asia Selatan. Sebaliknya, India mempertahankan posisinya sebagai kontributor utama pertumbuhan permintaan minyak, di mana peningkatan konsumsi pada tahun 2025 sebagian besar didorong oleh permintaan yang kuat terhadap gas minyak cair (LPG) dan bensin.

Di tengah dinamika global dan tantangan besar dalam transisi menuju energi bersih, Pemerintah Indonesia menunjukkan optimisme yang kian besar untuk mewujudkan kemandirian energi nasional. Sektor hulu minyak dan gas bumi (migas) secara strategis terus diperkuat dan dijadikan pilar utama untuk menjaga ketahanan energi nasional. Penguatan fondasi ini merupakan langkah penting untuk memastikan pasokan energi yang stabil, sekaligus bergerak secara bertahap menuju komposisi bauran energi yang lebih bersih.

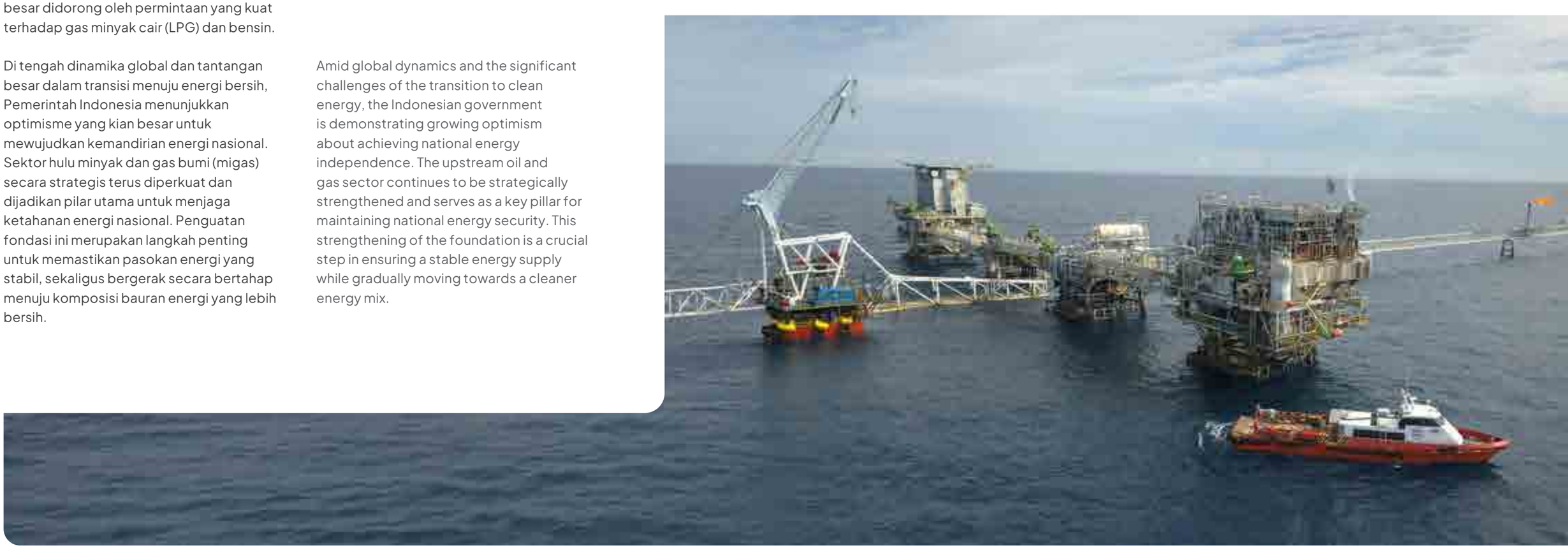
Oil & Gas Sector

Annual oil demand in developed countries and China is expected to remain stable throughout 2025. However, in other emerging and developing economies, oil demand growth is projected to slow in several regions, such as Europe and Central Asia, Latin America and the Caribbean and South Asia. Conversely, India maintains its position as a major contributor to oil demand growth, with increased consumption in 2025 largely driven by strong demand for liquefied petroleum gas (LPG) and gasoline.

Amid global dynamics and the significant challenges of the transition to clean energy, the Indonesian government is demonstrating growing optimism about achieving national energy independence. The upstream oil and gas sector continues to be strategically strengthened and serves as a key pillar for maintaining national energy security. This strengthening of the foundation is a crucial step in ensuring a stable energy supply while gradually moving towards a cleaner energy mix.

Upaya penguatan sektor hulu ini telah menunjukkan sinyal positif dengan adanya kenaikan *lifting* minyak nasional dari 576.000 menjadi 580.000 barel per hari. Lebih ambisius lagi, Pemerintah menargetkan produksi minyak Indonesia mampu menembus 1 juta barel per hari pada tahun 2030. Target tersebut akan didukung oleh strategi agresif yang mencakup eksplorasi, reaktivasi sumur tua dan penerapan teknologi *Enhanced Oil Recovery* (EOR).

Efforts to strengthen the upstream sector have shown positive signs, with the increase in national oil lifting from 576,000 to 580,000 barrels per day. More ambitiously, the government is targeting Indonesia's oil production to reach 1 million barrels per day by 2030. This target will be supported by an aggressive strategy that includes exploration, reactivation of old wells and the application of Enhanced Oil Recovery (EOR) technology.



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Emas

Menurut berbagai lembaga internasional serta pelaku pasar komoditas global, prospek emas pada periode 2025–2026 diperkirakan akan terus menunjukkan tren yang relatif konstruktif atau positif. Kondisi pasar yang mendukung ini didorong oleh faktor-faktor utama seperti berlanjutnya ketidakpastian ekonomi global, dinamika geopolitik yang berkelanjutan, serta arah kebijakan moneter yang diterapkan oleh negara-negara maju.

Permintaan emas global menunjukkan peningkatan yang signifikan, yang didorong terutama oleh lonjakan minat dari sisi investasi. Selain itu, pembelian emas yang berkelanjutan oleh bank sentral juga menjadi faktor pendukung utama, seiring dengan upaya diversifikasi cadangan devisa di tengah meningkatnya risiko global. Emas secara konsisten tetap dipandang sebagai instrumen lindung nilai (*safe haven*) yang efektif untuk melawan risiko inflasi, volatilitas pasar keuangan dan pelemahan nilai tukar.

Gold

According to various international institutions and global commodity market players, the gold outlook for the 2025–2026 period is expected to continue showing a relatively constructive or positive trend. This supportive market environment is driven by key factors such as continued global economic uncertainty, ongoing geopolitical dynamics and the direction of monetary policy implemented by developed countries.

Global gold demand has shown a significant increase, driven primarily by a surge in investment interest. Furthermore, continued gold purchases by central banks are also a key supporting factor, along with efforts to diversify foreign exchange reserves amid rising global risks. Gold remains consistently viewed as an effective safe haven against the risks of inflation, financial market volatility and exchange rate depreciation.

Dari sisi pasokan, pertumbuhan volume produksi tambang dan pasokan emas hasil daur ulang diproyeksikan akan relatif terbatas. Kondisi ini sejalan dengan terbatasnya pengembangan proyek tambang baru berskala besar, yang berpotensi menjaga keseimbangan pasar emas dalam jangka menengah. Namun, tingginya harga emas saat ini diperkirakan akan menjadi pendorong bagi peningkatan investasi di sektor pertambangan emas ke depan.

Terkait harga, emas diproyeksikan akan tetap berada pada level yang relatif tinggi dibandingkan rata-rata historisnya, meskipun masih rentan terhadap volatilitas jangka pendek. Arah suku bunga global, kebijakan moneter bank sentral utama, serta dinamika geopolitik akan menjadi faktor kunci yang menentukan pergerakan harga emas di masa yang akan datang.

On the supply side, growth in mine production volume and recycled gold supply is projected to be relatively limited. This condition aligns with the limited development of new large-scale mining projects, which have the potential to maintain gold market balance in the medium term. However, the current high gold price is expected to encourage increased investment in the gold mining sector going forward.

Regarding prices, gold is projected to remain at relatively high levels compared to its historical average, although it remains vulnerable to short-term volatility. The direction of global interest rates, monetary policies of major central banks and geopolitical dynamics will be key factors determining future gold price movements.

Nikel

Di sisi permintaan global, prospek nikel diperkirakan mendapat dukungan yang moderat dari produksi baja tahan karat, yang menyumbang sekitar dua pertiga dari permintaan nikel di tengah aktivitas global yang lesu. Permintaan nikel juga diuntungkan oleh adopsi *Electric Vehicle* (EV) yang berkelanjutan, mengingat nikel merupakan input utama untuk baterai EV yang kaya nikel, terutama di Tiongkok. Namun, perlu dicatat bahwa tren positif ini menghadapi tantangan dari semakin meluasnya penggunaan baterai *Nickel-Free Lithium phopate* yang merupakan baterai bebas nikel.

Produksi nikel global diperkirakan akan terus menunjukkan peningkatan, dengan kontribusi terbesar berasal dari Indonesia, yang saat ini menyumbang sekitar 60% dari total output dunia. Meskipun Indonesia berencana kembali ke skema kuota produksi tahunan (dari skema tiga tahun sebelumnya), potensi dampaknya terhadap pasar global yang kelebihan pasokan diperkirakan akan terbatas. Surplus pasokan yang ada saat ini diproyeksikan hanya akan berkurang secara bertahap.

Indonesia, yang menguasai 42% cadangan nikel global, menjadikan pembangunan fasilitas *High-Pressure Acid Leaching* (HPAL) sebagai strategi utama dalam program hilirisasi. Teknologi HPAL sangat vital karena memungkinkan pemanfaatan bijih nikel limonit berkadar rendah yang tidak dapat diolah secara ekonomis dengan metode tradisional (RKEF). Selain menghasilkan produk antara MHP/MSP untuk baterai *Electric Vehicle* (EV), HPAL juga mendukung target keberlanjutan berkat intensitas karbonnya yang lebih

Nickel

On the global demand side, nickel prospects are expected to receive moderate support from stainless steel production, which accounts for approximately two-thirds of nickel demand amidst sluggish global activity. Nickel demand is also benefiting from the continued adoption of electric vehicles (EVs), given that nickel is a key input for nickel-rich EV batteries, particularly in China. However, it should be noted that this positive trend faces challenges from the widespread use of nickel-free lithium-iron-phosphate (LFP) batteries.

Global nickel production is expected to continue to increase, with the largest contribution coming from Indonesia, which currently accounts for approximately 60% of total global output. Although Indonesia plans to return to an annual production quota scheme (from the previous three-year scheme), the potential impact on the oversupplied global market is expected to be limited. The current supply surplus is projected to only gradually decrease.

Indonesia, which controls 42% of global nickel reserves, has made the development of High-Pressure Acid Leaching (HPAL) facilities a key strategy in its downstream program. HPAL technology is vital because it enables the utilization of low-grade nickel limonite ore that cannot be economically processed using traditional methods (RKEF). In addition to producing MHP/MSP intermediate products for Electric Vehicle (EV) batteries, HPAL also supports sustainability targets

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rendah. Upaya ini merupakan kunci untuk mengoptimalkan cadangan sumber daya mineral nasional.

Pengembangan fasilitas HPAL sangat penting untuk mencapai target Kementerian Perindustrian (Kemenperin) dalam memproduksi 13 juta *Electric Vehicle* (EV), yang memerlukan nikel limonit dalam jumlah besar. Dengan memanfaatkan HPAL, Indonesia dapat memenuhi 93% bahan baku baterai secara mandiri (meliputi nikel, mangan dan kobalt). Oleh karena itu, investasi masif dalam proyek HPAL, khususnya di wilayah Sulawesi dan Maluku Utara, menegaskan komitmen Indonesia untuk memperkuat rantai pasok energi dan nikel nasional, serta mengubahnya menjadi basis industri EV yang mandiri dan kompetitif secara global.

thanks to its lower carbon intensity. This effort is key to optimizing the nation's mineral resource reserves.

The development of HPAL facilities is crucial to achieving the Ministry of Industry's (Kemenperin) target of producing 13 million Electric Vehicles (EVs), which requires large quantities of nickel limonite. By utilizing HPAL, Indonesia can independently meet 93% of its battery raw material needs (including nickel, manganese and cobalt). Therefore, the massive investment in HPAL projects, particularly in Sulawesi and North Maluku, underscores Indonesia's commitment to strengthening the national energy and nickel supply chain and transforming it into a self-sufficient and globally competitive EV industrial base.

Tinjauan Operasi Per Segmen Usaha

Operational Review Per Business Segment

Pada tahun 2025, Pertosea telah memperoleh kontrak kontrak baru diantara nya dari Freeport Indonesia, Bara Prima Mandiri, Vale Indonesia serta Barasentosa Lestari. Sebagai hasilnya, *backlog* Petrosea mengalami peningkatan dari US$2,89 miliar pada Desember 2024 menjadi US$4,44 miliar di tahun 2025. Perolehan kontrak ini menunjukkan permintaan yang berkelanjutan dan potensi pendapatan masa depan yang kuat.

in 2025, Petrosea secured new contracts from Freeport Indonesia, Bara Prima Mandiri, Vale Indonesia, and Barasentosa Lestari, among others. As a result, Petrosea's backlog increased from US$2.89 billion in December 2024 to US$4.44 billion in 2025. These contract acquisitions demonstrate sustainable demand and strong future revenue potential.

Selain dari itu, Petrosea secara proaktif memperkuat fondasinya melalui serangkaian akuisisi yang mengubah lanskap bisnisnya. Langkah ini terlihat jelas dari beberapa aksi korporasi yang dilakukan sepanjang tahun 2025, diantaranya akuisisi grup HBS di Papua Nugini yang tidak hanya membawa Petrosea memasuki sektor pertambangan emas dan mineral bernilai tinggi, tetapi juga menandai langkah baru dalam pengembangan bisnis internasional perusahaan. Selain dari itu, pengambilalihan grup Hafar berhasil memperkuat segmen layanan minyak dan gas lepas pantai (*offshore*), yang menawarkan jasa yang lebih komprehensif dari hulu ke hilir.

Furthermore, Petrosea proactively strengthened its foundation through a series of acquisitions that transformed its business landscape. This was evident in several corporate actions undertaken throughout 2025, including the acquisition of the HBS group in Papua New Guinea, which not only propelled Petrosea into the gold and high-value mineral mining sector but also marked a new step in the company's international business development. Furthermore, the acquisition of the Hafar group strengthened the offshore oil and gas services segment, offering more comprehensive services from upstream to downstream.

Lebih lanjut, perusahaan memperkaya kapabilitas tekniknya melalui akuisisi mayoritas saham Scan-Bilt Pte. Ltd., sebuah perusahaan konstruksi dan teknik sipil yang berbasis di Singapura. Integrasi Scan-Bilt secara substansial meningkatkan kapabilitas Engineering, Procurement, and Construction (EPC) Petrosea, terutama di sektor konstruksi dan rekayasa *civil* yang berfokus pada sektor minyak & gas dan pengelohan kimia.

Furthermore, the company enhanced its engineering capabilities through the acquisition of a majority stake in Scan-Bilt Pte. Ltd., a Singapore-based construction and civil engineering company. The integration of Scan-Bilt substantially enhances Petrosea's Engineering, Procurement, and Construction (EPC) capabilities, particularly in the construction and civil engineering sectors, focusing on the oil & gas and chemical processing sectors.

Melalui pertumbuhan organik dan anorganik tersebut, saat ini Perusahaan menjalankan tiga segmen bisnis utama seperti dijelaskan dibawah.

Kontribusi Segmen Bisnis

Lini bisnis Jasa Pertambangan telah memberikan kontribusi terhadap total pendapatan Perusahaan, yaitu sebesar 43,91%, diikuti oleh Rekayasa, Pengadaan & Konstruksi (EPC) sebesar 42,84% serta Jasa Logistik & Pendukung sebesar 3,71%.

Pada tahun 2025, Perusahaan kembali mencatatkan kinerja positif di mana pertumbuhan pendapatan dari lini bisnis EPC & Jasa Pertambangan meningkat. Perusahaan juga sudah mencatatkan aliran pendapatan dari lini bisnis EPCI Migas Lepas Pantai sebesar US$30,07 juta.

Sementara itu, lini bisnis Jasa Logistik & Pendukung mengalami penurunan pendapatan dikarenakan menurunnya aktivitas dan kegiatan operasionalnya.

Through organic and inorganic growth, the Company currently operates three main business segments as explained below.

Business Segment Contribution

The Mining Contract business line contributed 43.91% to the Company's total revenue, followed by Engineering, Procurement & Construction (EPC) at 42.84%, as well as Logistics & Support Services at 3.71%.

in 2025, the Company again recorded positive performance, with revenue growth from the EPC and Mining Services business line increasing. The Company also recorded revenue from the offshore oil & gas EPCI business line of US$30.07 million.

Meanwhile, the Logistics & Support Services business line experienced a decline in revenue due to reduced activity and operational activities.

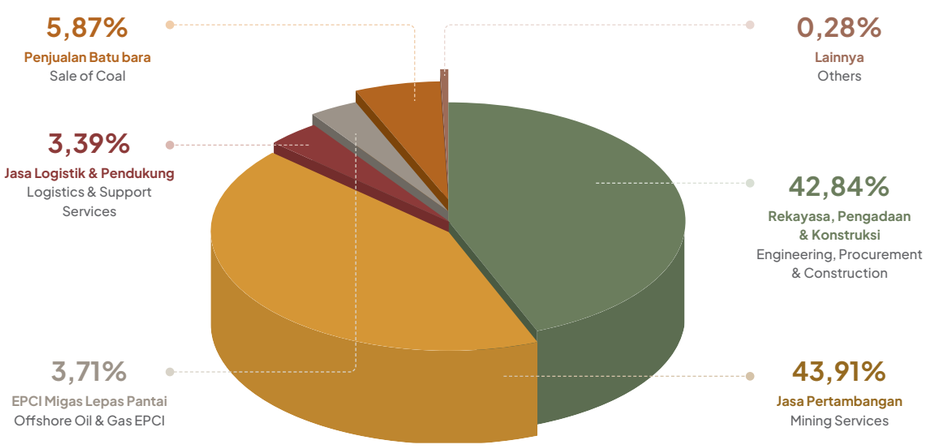


juta US$/ million US$

Pendapatan per Lini Bisnis
Revenue per Business Line

Deskripsi Description	2025	2024	Pertumbuhan/ Growth 2025–2024(%)
Jasa Pertambangan Mining Services	389,25	290,15	34,15%
Rekayasa, Pengadaan & Konstruksi Engineering, Procurement & Construction	379,75	299,17	26,93%
Jasa Logistik & Pendukung Logistics & Support Services	30,07	34,63	(13,17%)
EPCI Migas Lepas Pantai Offshore Oil & Gas EPCI	32,87	-	100%
Penjualan Batu bara Sale of Coal	52,01	64,17	(18,93%)
Lainnya Others	2,51	2,69	(6,51%)

Pendapatan per Lini Bisnis (%)
Revenue per Business Line



Analisis & Pembahasan Manajemen
Management Discussion & Analysis

Tinjauan Operasi Per Segmen Usaha
Operational Review Per Business Segment

Jasa Pertambangan

Melalui grup HBS, Petrosea memperluas usahanya dengan menghadirkan solusi berkelanjutan dalam bentuk layanan jasa pertambangan khususnya untuk sektor komoditas emas. Ekspansi ini juga mencakup pengembangan bisnis di bidang solusi alat berat yang komprehensif termasuk distribusi peralatan, mesin, dan suku cadang serta sektor properti. Perluasan jangkauan bisnis ini secara spesifik difokuskan di wilayah Papua Nugini dan Australia.

Berbekal pengalaman lebih dari 54 tahun, Petrosea tidak hanya memiliki pengetahuan mendalam mengenai evolusi industri pertambangan Indonesia, tetapi juga telah mengadopsi teknologi terkini untuk memenuhi ekspektasi pelanggan yang semakin kompleks. Perusahaan berdiri sebagai penyedia jasa pertambangan terintegrasi *pit-to-port* yang didukung oleh berbagai kapabilitas teknis komprehensif.

Kapabilitas ini meliputi:

- Jasa pertambangan tambang terbuka
- Konstruksi sipil dan infrastruktur, termasuk jalan, bendungan *tailing* dan fasilitas *site*
- Layanan manajemen proyek pertambangan, termasuk peralatan dan operator pemilik tambang serta subkontraktor
- Layanan konsultasi teknis dan studi kelayakan
- Layanan perencanaan dan optimalisasi tambang
- Solusi Minerva Digital Platform yang dapat diterapkan di operasional tambang

Mining Services

Through the HBS group, Petrosea is expanding its business by providing sustainable solutions in the form of mining services, specifically for the gold commodity sector. This expansion also includes business development in comprehensive heavy equipment solutions, including the distribution of equipment, machinery, and spare parts, as well as the property sector. This business expansion is specifically focused on Papua New Guinea and Australia.

With over 54 years of experience, Petrosea not only possesses in-depth knowledge of the evolution of the Indonesian mining industry but has also adopted the latest technology to meet increasingly complex customer expectations. The Company stands as an integrated pit-to-port mining services provider, supported by comprehensive technical capabilities.

These capabilities include:

- Open pit mining services
- Civil and infrastructure construction, including roads, tailing dams, and site facilities
- Mining project management services, including equipment and operators from mine owners as well as subcontractors
- Technical and feasibility study consulting services
- Mine planning and optimization services
- Minerva Digital Platform solution that can be applied in mining operations

Pada tahun 2025, Petrosea mencatat kinerja operasional sesuai yang ditargetkan. Pada lini bisnis Jasa Pertambangan, Perusahaan mencatat total pemindahan lapisan tanah penutup sebesar 135,22 juta BCM dan produksi batu bara sebesar 19,18 juta ton.

Adapun ekspansi *project* yang sedang dikerjakan pada tahun 2025 di antaranya adalah:

Kontrak Pertambangan Batu bara
1. Proyek Kideco Jaya Agung
2. Proyek Kartika Selabumi Mining
3. Proyek Indo Bara Pratama
4. Proyek Kedap Sayaaq
5. Proyek Pasir Bara Prima
6. Proyek Global Bara Mandiri
7. Proyek Tamtama Perkasa
8. Proyek Borneo Bangun Banua
9. Proyek Barasentosa Lestari
10. Proyek Bartim Coalindo
11. Proyek Bara Prima Mandiri

Kontrak Pertambangan Nikel
1. Proyek Vale Indonesia
2. Proyek Sumberdaya Arindo

Jasa Pertambangan Emas melalui grup HBS
1. Proyek Harmony Gold
2. Proyek Newmont
3. Proyek St. Barbara

In 2025, Petrosea recorded operational performance in line with targets. In its Mining Services business line, the Company recorded total overburden removal of 135.22 million barrels per cubic meter (BCM) and coal production of 19.18 million tons.

Expansion projects currently underway in 2025 include:

Coal Mining Contracts
1. Kideco Jaya Agung Project
2. Kartika Selabumi Mining Project
3. Indo Bara Pratama Project
4. Kedap Sayaaq Project
5. Pasir Bara Prima Project
6. Global Bara Mandiri Project
7. Tamtama Perkasa Project
8. Borneo Bangun Banua Project
9. Barasentosa Lestari Project
10. Bartim Coalindo Project
11. Bara Prima Mandiri Project

Nickel Mining Contracts
1. Vale Indonesia Project
2. Arindo Resources Project

Gold Mining Services through the HBS group
1. Harmony Gold Project
2. Newmont Project
3. St. Barbara Project



Analisis & Pembahasan Manajemen
Management Discussion & Analysis

Tinjauan Operasi Per Segmen Usaha
Operational Review Per Business Segment

Petrosea dikenal memiliki rekam jejak yang handal dalam menyediakan solusi pertambangan yang terintegrasi. Keunggulan kompetitif ini didukung secara substansial oleh Minerva Digital Platform, sebuah ekosistem teknologi yang kaya akan solusi digital. Fitur-fitur Minerva memastikan operasional tambang berjalan efisien.

Berdasarkan pelaporan segmen, lini bisnis Jasa Pertambangan mencatatkan nilai kontrak mencapai US$3,96 miliar atau setara dengan Rp65,37 triliun yang diperoleh dari berbagai kontrak baru dan dari *existing project*. Total pendapatan dari lini bisnis ini sebesar US$441,27 juta dengan laba operasi sebesar US$25,84 juta pada tahun 2025.

Petrosea is known for its reliable track record in providing integrated mining solutions. This competitive advantage is substantially supported by the Minerva Digital Platform, a technology ecosystem rich in digital solutions. Minerva's features ensure efficient mining operations.

Based on segment reporting, the Mining Services business line recorded a contract value of US$3.96 billion, equivalent to Rp65.37 trillion, obtained from various new contracts and existing projects. Total revenue from this business line was US$441.27 million, with an operating profit of US$25.84 million in 2025.

Rekayasa, Pengadaan & Konstruksi

Petrosea telah memiliki pengalaman yang ekstensif di seluruh wilayah Indonesia. Keberhasilan ini didukung oleh hubungan yang kuat dengan para pemangku kepentingan utama, seperti pemerintah, masyarakat dan konsultan.

Petrosea secara berkelanjutan memperkuat kapabilitas rekayasanya untuk meningkatkan proposisi nilai yang ditawarkan kepada klien. Hal ini memungkinkan Perusahaan untuk memberikan solusi berkualitas tinggi dan harga yang bersaing, mulai dari layanan konseptual, studi kelayakan, *Front-End Engineering Design* (FEED), hingga implementasi *Engineering, Procurement, Construction/Management* (EPC/M) secara penuh khususnya untuk proyek EPC pertambangan.

Engineering, Procurement & Construction

Petrosea has extensive experience throughout Indonesia. This success is supported by strong relationships with key stakeholders, such as the government, communities and consultants.

Petrosea continuously strengthens its engineering capabilities to enhance the value proposition offered to clients. This enables the Company to provide high-quality and competitively priced solutions, from conceptual services and feasibility studies to Front-End Engineering Design (FEED), to full Engineering, Procurement, Construction/Management (EPC/M) implementation, particularly for EPC mining projects.



Petrosea menyediakan jasa rekayasa, pengadaan, konstruksi dan operasional, termasuk:

- *Technical due diligence*
- *Conceptual to full bankable feasibility studies*
- *Front end engineering design*
- *Detail engineering design*
- *Project Management*
- *Plant and equipment hire*
- *Procurement and logistics*
- *Operation and maintenance services*
- *Construction*
- *Commissioning*

Dengan memberikan pelayanan terbaik, Petrosea juga dapat menyediakan jasa desain dan estimasi yang akurat, berfungsi untuk memastikan ruang lingkup dan anggaran semua proyek sejalan dengan kebutuhan dan ekspektasi pelanggan.

Adapun project yang sedang dikerjakan pada tahun 2025 di antaranya adalah:

1. Proyek Freeport Indonesia
2. Proyek JO Flour-Petrosea
3. Proyek Masmindo Dwi Area
4. Proyek Manyar Maju Refinery
5. Proyek BP Berau
6. Proyek Vale Indonesia
7. Proyek Daya Bumindo Karunia

Lini bisnis ini juga mengaplikasikan Minerva EPC sebagai inisiatif strategis Project Minerva (Mining and Engineering Advanced Analytics) dengan memanfaatkan sistem *digital platform* yang dirancang untuk menyelesaikan berbagai permasalahan operasional di proyek-proyek EPC dengan mengadopsi teknologi Industri 4.0.

Petrosea provides engineering, procurement, construction, and operational services, including:

- Technical due diligence
- Conceptual to full bankable feasibility studies
- Front end engineering design
- Detail engineering design
- Project Management
- Plant and equipment hire
- Procurement and logistics
- Operation and maintenance services
- Construction
- Commissioning

By providing the best service, Petrosea can also provide accurate design and estimation services, ensuring the scope and budget of all projects align with customer needs and expectations.

Projects currently underway in 2025 include:

1. Freeport Indonesia Project
2. JO Flour-Petrosea Project
3. Masmindo Dwi Area Project
4. Manyar Maju Refinery Project
5. BP Berau Project
6. Vale Indonesia Project
7. Daya Bumindo Karunia Project

This business line also applies Minerva EPC as part of its strategic initiative, Project Minerva (Mining and Engineering Advanced Analytics). This initiative utilizes a digital platform system designed to solve various operational issues in EPC projects by adopting Industry 4.0 technology.

Berdasarkan pelaporan segmen, lini bisnis Rekayasa, Pengadaan & Konstruksi mencatatkan nilai kontrak mencapai US$317,00 juta atau setara dengan Rp5,23 triliun yang diperoleh dari berbagai kontrak baru dan dari *existing project*. Total pendapatan dari lini bisnis ini sebesar US$379,75 juta dengan laba operasi swebesar US$36,91 juta pada tahun 2025.

EPCI Migas Lepas Pantai

Petrosea gencar melakukan diversifikasi bisnis ke sektor non-batu bara melalui integrasi grup Hafar. Langkah strategis ini memperluas kapabilitasnya dengan layanan EPCI (*Engineering, Procurement, Construction, and Installation*) lepas pantai terpadu, didukung oleh adopsi teknologi mutakhir dan penguatan kompetensi teknis multidisiplin. Dengan cakupan seluruh rantai nilai dari hulu ke hilir, Petrosea terus mendukung pengembangan potensi industri minyak dan gas serta hilirisasi mineral dan migas nasional.

Berikut kapabilitas yang dimiliki melalui grup Hafar:

- **Hafar Daya Konstruksi (HDK)**
  Menyediakan layanan *offshore pipelaying, subsea segment pipe replacement, shore-pull, PLEM installation, calm Buoy (SPM) installation, platform riser-repair/ replacement* dan *pre-trenching & post-trenching*

Based on segment reporting, the Engineering, Procurement & Construction business line recorded a contract value of US$317.00 million or equivalent to Rp5.23 trillion obtained from various new contracts and existing projects. Total revenue from this business line was US$379.75 million with an operating profit of US$36.91 million in 2025.

Offshore Oil & Gas EPCI

Petrosea is aggressively diversifying its business into non-coal sectors through the integration of the Hafar group. This strategic move expands its capabilities with integrated offshore EPCI (Engineering, Procurement, Construction, and Installation) services, supported by the adoption of cutting-edge technology and the strengthening of multidisciplinary technical competencies. Covering the entire value chain from upstream to downstream, Petrosea continues to support the development of the potential of the oil and gas industry and the downstream development of national minerals and oil and gas.

The following capabilities are available through the Hafar group:

- **Hafar Daya Konstruksi (HDK)**
  Provides offshore pipelaying, subsea segment pipe replacement, shore pull, PLEM installation, calm buoy (SPM) installation, platform riser repair/ replacement, and pre-trenching and post-trenching services

- **Hafar Daya Samudera (HDS)**
  Mendukung aktivitas pengeboran dan produksi lepas pantai, grup Hafar menyediakan layanan pelayaran berlisensi dan pengoperasian *crew boat, coastal tug, material barge, general barge* dan *shallow water dredger* melalui HDS
- **Hafar Capitol Nusantara (HCN)**
  Melalui HCN yang dimiliki sepenuhnya oleh HDS, grup Hafar memberikan layanan *pipelaying barge, anchor handling tugs* dan *pontoon barge*

- **Hafar Daya Samudera (HDS)**
  Supporting offshore drilling and production activities, the Hafar group provides licensed shipping services and the operation of crew boats, coastal tugs, material barges, general barges, and shallow water dredgers through HDS
- **Hafar Capitol Nusantara (HCN)**
  Through HCN, wholly owned by HDS, the Hafar group provides pipelaying barge services, anchor handling tugs, and pontoon barges



Adapun proyek yang sedang dikerjakan pada tahun 2025 di antaranya adalah:
1. Proyek Freeport Indonesia
2. Proyek Petronas
3. Proyek Pertamina Hulu Energi Southeast Sumatera
4. Proyek Pertamina Hulu Energi Northwest Java

Berdasarkan pelaporan segmen, lini bisnis EPCI Migas Lepas Pantai mencatatkan nilai kontrak mencapai US$149 juta atau setara dengan Rp2,47 triliun yang diperoleh dari berbagai kontrak baru dan dari *existing project*. Total pendapatan dari lini bisnis ini sebesar US$32,87 juta dengan laba operasi sebesar US$10,25 juta pada tahun 2025.

The projects currently underway in 2025 include:
1. Freeport Indonesia Project
2. Petronas Project
3. Pertamina Hulu Energi Southeast Sumatra Project
4. Pertamina Hulu Energi Northwest Java Project

Based on segment reporting, the Offshore Oil & Gas EPCI business line recorded a contract value of US$149 million or equivalent to Rp2.47 trillion obtained from various new contracts and from existing projects. Total revenue from this business line was US$32.87million with an operating profit of US$10.25 million in 2025.

Jasa Logistik & Pendukung

Petrosea mendukung industri minyak dan gas bumi di Indonesia melalui Petrosea Offshore Supply Base (POSB) yang berlokasi strategis di Sorong, Papua Barat Daya. POSB menjamin seluruh klien menerima layanan berstandar internasional & efektivitas biaya (*cost-effectiveness*).

Layanan *supply base management* Petrosea mengutamakan pada K3L (Keselamatan, Kesehatan Kerja & Lingkungan). Komitmen ini memastikan Perusahaan untuk dapat memberikan pelayanan secara aman dan efisien untuk mendukung aktivitas produksi, pengembangan, dan eksplorasi minyak & gas bumi *offshore* (lepas pantai) di Indonesia.

Pelayanan *supply base management* kami mencakup operasional dermaga, manajemen transportasi dan pelabuhan, serta berbagai layanan logistik krusial lainnya seperti penanganan suku cadang, agen kapal, manajemen limbah, pengelolaan *material bulk*, dan pelacakan barang.

Logistics & Support Services

Petrosea supports the oil and gas industry in Indonesia through its Petrosea Offshore Supply Base (POSB), strategically located in Sorong, Southwest Papua. POSB ensures all clients receive cost-effective & international-standard services.

Petrosea's supply base management services prioritize SHE (Safety, Health & Environment). This commitment ensures the Company can provide safe and efficient services to support offshore oil and gas production, development, and exploration activities in Indonesia.

Our supply base management services include dock operations, transportation and port management, and various other crucial logistics services such as spare parts handling, ship agency, waste management, bulk material management, and goods tracking.

Petrosea mendiversifikasi portofolio bisnisnya ke sektor infrastruktur melalui PT Petrosea Infrastruktur Nusantara (PIN), yang menyediakan jasa konsultasi manajemen dan infrastruktur. PIN berfungsi sebagai *sub-holding* yang menaungi beberapa anak usaha yang bergerak di lintas sektor. Sektor-sektor ini mencakup pengangkutan, pergudangan, layanan profesional ilmiah dan teknis, serta perdagangan komoditas batu bara dan bijih besi.

Petrosea is diversifying its business portfolio into the infrastructure sector through PT Petrosea Infrastruktur Nusantara (PIN), which provides management and infrastructure consulting services. PIN serves as a sub-holding that houses several subsidiaries operating across sectors. These sectors include transportation, warehousing, scientific and technical professional services, and trading of coal and iron ore commodities.

- **Usaha Berlayar Lancar (UBL)**
  UBL yang dimiliki sebesar 30% oleh PIN, menjalankan usaha di bidang pengangkutan dan pergudangan barang melalui kegiatan angkutan laut perairan pelabuhan dalam negeri.
- **Lintas Kelola Berlaba (LKB)**
  LKB yang dimiliki sebesar 51% oleh PIN, menjalankan usaha di bidang jasa pertambangan serta aktivitas profesional, ilmiah dan teknis.
- **Chandra Tirta Karian (CTK)**
  CTK yang dimiliki sebesar 35% oleh PIN, menjalankan usaha di bidang jasa keuangan dan konsultasi manajemen.
- **Portus Bara Jaya (PBJ)**
  PBJ yang dimiliki sebesar 50% oleh PIN, menjalankan usaha di bidang jasa perdagangan umum serta aktivitas profesional, ilmiah & teknis.

- **Usaha Berlayar Lancar (UBL)**
  UBL which is 30% owned by PIN, engages in transportation and warehousing services sectors through domestic port waterway shipping activities.
- **Lintas Kelola Berlaba (LKB)**
  LKB which is 51% owned by PIN, engages in mining services as well as professional, scientific and technical activities.
- **Chandra Tirta Karian (CTK)**
  CTK which is 35% owned by PIN, engages in financial services and management consulting.
- **Portus Bara Jaya (PBJ)**
  PBJ which is 50% owned by PIN, engages in general trading services as well as professional, scientific & technical activities.

Tinjauan Operasi Per Segmen Usaha
Operational Review Per Business Segment

- **Maha Raja Mineral (MRM)**
  MRM yang dimiliki sebesar 40% oleh PIN, menjalankan usaha di bidang jasa perdagangan komoditas batu bara, nikel dan bijih besi di Indonesia.

Langkah diversifikasi melalui PIN ini secara strategis memperkuat posisi Petrosea sebagai penyedia solusi terintegrasi yang mendukung pengembangan infrastruktur nasional yang lebih luas. Dengan cakupan lintas sektor yang ditawarkan oleh anak-anak usaha PIN, Petrosea siap menciptakan nilai tambah yang signifikan dalam rantai pasok logistik, teknis, dan komoditas, menegaskan komitmen Perusahaan terhadap pertumbuhan yang komprehensif dan berkelanjutan.

Berdasarkan pelaporan segmen, lini bisnis Jasa Logistik, Infrastruktur dan Pendukung Kegiatan Minyak & Gas Bumi mencatatkan nilai kontrak mencapai US$11,34 juta atau setara dengan Rp187,07 milliar yang diperoleh dari berbagai kontrak baru dan dari *existing project*. Total pendapatan dari lini bisnis ini sebesar US$30,07 juta dengan laba operasi sebesar US$1,02 juta pada tahun 2025.

- **Maha Raja Mineral (MRM)**
  MRM which is 40% owned by PIN, engages in coal, nickel and iron ore commodity trading services in Indonesia.

This diversification initiative through PIN strategically strengthens Petrosea's position as an integrated solutions provider supporting broader national infrastructure development. With the cross-sector coverage offered by PIN subsidiaries, Petrosea is poised to create significant added value in the logistics, technical, and commodity supply chains, underscoring the Company's commitment to comprehensive and sustainable growth.

Based on segment reporting, the Logistics, Infrastructure, and Oil & Gas Support Services business line recorded a contract value of US$11.34 million, equivalent to Rp187,07 billion, obtained from various new contracts and existing projects. Total revenue from this business line was US$30.07 million, with an operating profit of US$1.02 million in 2025.



Keunggulan Perusahaan & Strategi Bisnis
Corporate Excellence & Business Strategy

Strategi Bisnis 2025–2026

Sebagai Perusahaan terdepan dalam sektor Pertambangan dan energi di Indonesia, Petrosea secara konsisten menargetkan keberlanjutan dan pertumbuhan jangka panjang. Melalui pelaksanaan strategi yang menekankan pada efisiensi dan inovasi, Petrosea bertekad untuk memberikan nilai tambah yang signifikan, tidak hanya bagi klien tetapi juga bagi seluruh pemangku kepentingan. Komitmen ini didukung oleh lima pilar utama yang menjadi landasan bagi pencapaian tujuan strategis perusahaan.

Efisiensi Operasional dan Peningkatan Nilai bagi Pemangku Kepentingan

Petrosea bertekad untuk secara berkelanjutan meningkatkan efisiensi operasionalnya demi memberikan nilai tambah yang optimal kepada klien dan pemangku kepentingan. Dengan mengelola sumber daya dan proses operasional dengan lebih baik, Perusahaan berusaha memastikan kontribusi signifikan bagi sektor pertambangan Indonesia. Upaya ini tidak hanya memperkuat daya saing Petrosea, tetapi juga menghasilkan dampak positif bagi perekonomian nasional.

Peningkatan Penciptaan Nilai bagi Klien

Petrosea memprioritaskan hubungan yang erat dengan klien. Perusahaan berfokus pada penguatan lini bisnis yang sudah ada dan inovasi berkelanjutan untuk menciptakan nilai tambah yang lebih besar bagi klien eksisting maupun klien baru. Melalui pendekatan yang adaptif dan responsif terhadap kebutuhan mereka, Petrosea menjamin keberlanjutan bisnis dan kepuasan pelanggan di setiap proyek yang dilaksanakan.

Business Strategy 2025–2026

As a leading Company in the mining and energy sector in Indonesia, Petrosea consistently targets sustainability and long-term growth. Through the implementation of strategies that emphasize efficiency and innovation, Petrosea is committed to providing significant added value, not only to clients but also to all stakeholders. This commitment is supported by five key pillars that serve as the foundation for achieving the company's strategic objectives.

Operational Efficiency and Increasing Stakeholder Value

Petrosea is committed to continuously improving its operational efficiency to provide optimal added value to clients and stakeholders. By better managing resources and operational processes, the Company strives to ensure a significant contribution to the Indonesian mining sector. These efforts not only strengthen Petrosea's competitiveness but also generate a positive impact on the national economy.

Increasing Value Creation for Clients

Petrosea prioritizes strong relationships with clients. The company focuses on strengthening existing business lines and continuous innovation to create greater added value for both existing and new clients. Through an adaptive and responsive approach to their needs, Petrosea ensures business sustainability and customer satisfaction in every project it undertakes.

Diversifikasi Portfolio Strategis

Petrosea secara aktif mendiversifikasi portofolio proyeknya dengan merambah ke sektor pertambangan mineral selain yang sudah ada. Perusahaan ini juga mengeksplorasi peluang bisnis di sektor minyak, gas alam dan infrastruktur. Langkah strategis ini sejalan dengan dinamika industri saat ini dan bertujuan untuk membangun sumber pendapatan yang lebih beragam, yang pada akhirnya akan memperkuat posisi Petrosea di pasar global.

Komitmen untuk Meningkatkan Kompetensi

Transformasi berkelanjutan di Petrosea meliputi upaya peningkatan kompetensi dan kapabilitas seluruh sumber daya manusianya. Melalui program pendidikan, pelatihan dan pengembangan inovasi yang berkesinambungan, Petrosea memastikan bahwa seluruh karyawan telah dibekali dengan keterampilan dan pengetahuan untuk menghadapi tantangan di masa depan. Komitmen ini tidak hanya meningkatkan kualitas pekerjaan, tetapi juga menumbuhkan budaya perusahaan yang lebih unggul.

Menciptakan Keunggulan dalam Keselamatan dan Kesehatan

Keselamatan dan keamanan adalah prioritas utama dalam seluruh operasi Petrosea. Perusahaan ini berupaya keras untuk memperkuat budaya K3 (Keselamatan dan Kesehatan Kerja) melalui penerapan standar tinggi dengan target nol kecelakaan. Selain itu, Petrosea mengintegrasikan inisiatif ESG (*Environmental, Social and Governance*) di setiap aspek operasionalnya. Dengan komitmen yang kuat terhadap GCG (*Good Corporate Governance*), Petrosea terus menjamin kesejahteraan karyawan dan kelestarian lingkungan.

Strategic Portfolio Diversification

Petrosea is actively diversifying its project portfolio by expanding into mineral mining sectors beyond its existing ones. The company is also exploring business opportunities in the oil, natural gas and infrastructure sectors. This strategic move aligns with current industry dynamics and aims to build more diverse revenue streams, ultimately strengthening Petrosea's position in the global market.

Commitment to Competency Enhancement

Petrosea's ongoing transformation includes efforts to improve the competency and capabilities of all its human resources. Through continuous education, training and innovation development programs, Petrosea ensures that all employees are equipped with the skills and knowledge to face future challenges. This commitment not only improves the quality of work but also fosters a superior corporate culture.

Creating Excellence in Safety and Health

Safety and security are top priorities in all Petrosea operations. The company strives to strengthen its Occupational Safety and Health (K3) culture by implementing high standards with a target of zero accidents. Furthermore, Petrosea integrates ESG (Environmental, Social and Governance) initiatives into every aspect of its operations. With a strong commitment to Good Corporate Governance (GCG), Petrosea continues to ensure employee well-being and environmental sustainability.

Keunggulan Kompetitif 2025–2026

Portofolio Klien Yang Terdiversifikasi

Kekuatan utama Petrosea terletak pada portofolio kliennya yang luas dan beragam, termasuk perusahaan-perusahaan *blue-chip* terkemuka dari berbagai industri. Keberagaman ini tidak hanya membuktikan dominasi pasar yang kokoh, tetapi juga menyoroti keandalan dan reputasi Petrosea dalam menyelesaikan proyek-proyek skala besar dan rumit di sektor pertambangan dan energi. Dengan demikian, Petrosea mampu mempertahankan daya saing yang tinggi di tengah pasar yang sangat fluktuatif dan menantang.

Performa Keuangan yang Kuat dan Arus Kas yang Stabil

Dengan kinerja keuangan solid yang termasuk arus kas stabil dan neraca kuat, Petrosea memiliki fondasi yang diperlukan untuk pertumbuhan berkelanjutan. Konsistensi finansial ini memungkinkan perusahaan untuk membiayai inovasi teknologi dan ekspansi pasar. Stabilitas finansial tersebut juga penting untuk menjaga kredibilitas dan daya tarik Petrosea sebagai mitra tepercaya dalam pelaksanaan proyek-proyek besar.

Penguasaan Teknologi dan Keahlian yang Mendalam

Dengan pengalaman lebih dari lima dekade, Petrosea telah mengembangkan teknologi dan keahlian yang sangat penting di industri pertambangan, rekayasa dan konstruksi. Perusahaan didukung oleh tim yang sangat kompeten di berbagai bidang operasional, mulai dari eksplorasi, geologi dan perencanaan tambang, hingga manajemen proyek dan rekayasa yang terintegrasi. Selain itu, Petrosea juga menjadi pelopor dalam pemanfaatan inovasi digital untuk meningkatkan efisiensi operasional, menempatkannya sebagai pemimpin teknologi di sektor pertambangan.

Pemimpin dalam Operasi Digital yang Diakui Secara Global

Petrosea mendapatkan pengakuan global atas kemajuan digitalnya dengan menerima penghargaan sebagai "Lighthouse" dari World Economic Forum untuk Industri 4.0 dan aplikasi digital dalam sektor pertambangan. Penghargaan ini mengukuhkan posisi Petrosea sebagai pelopor dalam penggunaan teknologi digital untuk meningkatkan produktivitas, keselamatan dan efisiensi operasional dalam industri pertambangan.

Jaringan Global dengan Penyedia Teknologi

Petrosea memiliki jaringan luas dengan berbagai Original Equipment Manufacturer (OEM) global terkemuka, yang memberikan akses langsung ke teknologi terbaru dan memfasilitasi integrasi penuh di seluruh rantai pasokan. Kolaborasi strategis ini menjamin efisiensi biaya yang optimal dan peningkatan kualitas dalam setiap proyek. Hal ini sangat mendukung posisi Petrosea untuk terus berada di garis depan inovasi dan pengelolaan sumber daya yang unggul.

Dukungan dari Perusahaan Induk

Sebagai bagian dari grup Petrindo, Petrosea menerima dukungan strategis signifikan dari perusahaan induknya. Dukungan ini mempermudah akses pendanaan dan akuisi proyek-proyek

Competitive Advantages 2025 - 2026

Diversified Client Portfolio

Petrosea's core strength lies in its broad and diverse client portfolio, including leading blue-chip companies from various industries. This diversity not only demonstrates its solid market dominance but also highlights Petrosea's reliability and reputation for delivering large-scale and complex projects in the mining and energy sectors. As a result, Petrosea is able to maintain high competitiveness amidst highly volatile and challenging markets.

Strong Financial Performance and Stable Cash Flow

With solid financial performance including stable cash flow and a strong balance sheet, Petrosea has the necessary foundation for sustainable growth. This financial consistency enables the company to finance technological innovation and market expansion. This financial stability is also crucial for maintaining Petrosea's credibility and attractiveness as a trusted partner in the implementation of major projects.

Deep Technological Mastery and Expertise

With more than five decades of experience, Petrosea has developed critical technology and expertise in the mining, engineering and construction industries. The Company is supported by a highly competent team across various operational areas, from exploration, geology and mine planning, to integrated project management and engineering.

Furthermore, Petrosea is a pioneer in utilizing digital innovation to improve operational efficiency, positioning it as a technology leader in the mining sector.

Globally Recognized Leader in Digital Operations

Petrosea has earned global recognition for its digital advancements, receiving the World Economic Forum's "Lighthouse" award for Industry 4.0 and digital applications in the mining sector. This award solidifies Petrosea's position as a pioneer in the use of digital technology to improve productivity, safety and operational efficiency in the mining industry.

Global Network with Technology Providers

Petrosea has an extensive network with leading global Original Equipment Manufacturers (OEMs), providing direct access to the latest technology and facilitating full integration across the supply chain. This strategic collaboration ensures optimal cost efficiency and improved quality in every project. This significantly supports Petrosea's continued position at the forefront of innovation and superior resource management.

Support from the Parent Company

As part of a Petrindo group, Petrosea receives significant strategic support from its parent company. This support facilitates access to funding and the acquisition of new projects. This advantage directly

baru. Keuntungan ini secara langsung memperkuat kapasitas Petrosea untuk menangani proyek-proyek berskala besar dengan jangkauan yang lebih luas dan menjamin hasil yang optimal

strengthens Petrosea's capacity to handle large-scale projects with a broader reach and ensures optimal results.

Dukungan Keuangan dari Bank dan Lembaga Keuangan

Petrosea juga didukung oleh berbagai bank dan lembaga keuangan terkemuka, yang menjamin akses terhadap sumber pendanaan yang memadai untuk mendukung inisiatif ekspansi dan inovasi. Ketersediaan sumber daya keuangan ini memungkinkan Petrosea untuk secara efektif melaksanakan proyek-proyek besar dan berinvestasi dalam pengembangan teknologi serta peningkatan kapabilitas operasional.

Financial Support from Banks and Financial Institutions

Petrosea is also supported by various leading banks and financial institutions, which guarantee access to adequate funding sources to support expansion and innovation initiatives. The availability of these financial resources enables Petrosea to effectively implement major projects and invest in technology development and operational capability enhancements.

Prospek Usaha 2025–2026

Perusahaan menilai bahwa prospek industri energi dan pertambangan di Indonesia tetap menjanjikan dalam jangka menengah. Pandangan positif ini didukung oleh pertumbuhan permintaan energi secara global serta kebijakan pemerintah yang berupaya menjaga keberlanjutan pasokan domestik.

Business Prospects 2025 – 2026

The Company assesses that the prospects for the energy and mining industry in Indonesia remain promising in the medium term. This positive outlook is supported by growing global energy demand and government policies seeking to maintain the sustainability of domestic supply.

Permintaan Global yang solid

Batu bara masih menjadi sumber energi yang sangat kompetitif dan memegang peranan vital dalam sistem kelistrikan dunia, khususnya di Asia dan Asia Tenggara. IEA memperkirakan permintaan global akan mencapai sekitar 8,8 miliar ton pada tahun 2025 dan stabil di tahun 2026, didorong oleh Tiongkok dan India. Angka ini menunjukkan tingginya ketergantungan global pada batu bara, terutama untuk pembangkit listrik dan industri logam.

Solid Global Demand

Coal remains a highly competitive energy source and plays a vital role in the global electricity system, particularly in Asia and Southeast Asia. The IEA estimates that global demand will reach approximately 8.8 billion tons in 2025 and stabilize in 2026, driven by China and India. This figure demonstrates the high global dependence on coal, particularly for power generation and the metals industry.



Sementara itu, di Indonesia, Kementerian ESDM menargetkan produksi batu bara nasional mencapai 735 juta ton pada tahun 2025 (naik dari 710 juta ton pada 2024). Dari total tersebut, 240 juta ton dialokasikan untuk kebutuhan domestik (*Domestic Market Obligation*) dan 495 juta ton untuk ekspor. Hingga akhir tahun 2025, realisasi produksi telah mencapai 790 juta ton, atau melebihi dari target yang ditentukan.

Meanwhile, in Indonesia, the Ministry of Energy and Mineral Resources targets national coal production to reach 735 million tons by 2025 (up from 710 million tons in 2024). Of this total, 240 million tons are allocated for domestic needs (Domestic Market Obligation) and 495 million tons for export. By the end of 2025, production realization reached 790 million tons or exceeded the predetermined target.

Mengingat prospek permintaan yang diperkirakan tetap kuat hingga tahun 2026, Perusahaan meyakini industri batu bara nasional sangat prospektif dalam jangka menengah, terutama untuk segmen batu bara termal berkalori tinggi dan batu bara metalurgi yang vital bagi industri baja.

Given the expected strong demand outlook until 2026, the Company believes the national coal industry has strong prospects in the medium term, particularly for the high-calorie thermal coal and metallurgical coal segments, which are vital for the steel industry.

Diversifikasi Produk dan Pasar

Strategi ekspansi Perseroan ke batu bara metalurgi, mineral baru dan pembangkit listrik akan memperkuat posisinya sebagai pemain di sektor energi terintegrasi. Selain itu, jangkauan ekspor yang luas ke pasar seperti Filipina, Korea, Taiwan

Product and Market Diversification

The Company's expansion strategy into metallurgical coal, new minerals and power generation will strengthen its position as a player in the integrated energy sector. Furthermore, its extensive export reach to markets such as the Philippines, Korea,

dan India berfungsi sebagai penyangga, memberikan ketahanan terhadap gejolak pasar global serta didukung oleh kebijakan pemerintah.

Taiwan and India serves as a buffer, providing resilience against global market volatility and supported by government policies.

Dinamika Energi Global

Meskipun arah global adalah dekarbonisasi, batu bara tetap krusial sebagai energi transisi di banyak negara berkembang. Penyesuaian kebijakan beberapa negara terkait komitmen JETP (*Just Energy Transition Partnership*) mengindikasikan adanya pendekatan yang lebih realistis terhadap penggunaan batu bara dalam jangka menengah. Dalam situasi ini, Perusahaan melihat peluang untuk terlibat aktif dalam pengembangan proyek energi terintegrasi, termasuk pembangunan pembangkit listrik berbasis batu bara dan gas, serta mengeksplorasi proyek energi baru dan terbarukan (EBT) di masa depan.

Global Energy Dynamics

Despite the global trend toward decarbonization, coal remains crucial as a transitional energy source in many developing countries. Policy adjustments in several countries related to the Just Energy Transition Partnership (JETP) commitment indicate a more realistic approach to coal use in the medium term. In this situation, the Company sees an opportunity to actively engage in the development of integrated energy projects, including the construction of coal- and gas-based power plants, as well as exploring new and renewable energy (NRE) projects in the future.

ESG dan Efisiensi Operasional

Perusahaan aktif mendukung agenda transisi energi nasional melalui efisiensi energi, penerapan teknologi ramah lingkungan dan pengembangan lini bisnis di sektor energi terbarukan dan pembangkit listrik. Komitmen ini dilengkapi dengan pengelolaan lingkungan dan keselamatan kerja yang ketat di seluruh operasinya. Implementasi prinsip ESG (*Environmental, Social and Governance*) secara menyeluruh ini diharapkan dapat memperkuat akses Perusahaan terhadap pendanaan hijau dan kemitraan global.

ESG and Operational Efficiency

The Company actively supports the national energy transition agenda through energy efficiency, the implementation of environmentally friendly technologies and the development of business lines in the renewable energy and power generation sectors. This commitment is complemented by strict environmental and occupational safety management across its operations. The comprehensive implementation of ESG (Environmental, Social and Governance) principles is expected to strengthen the Company's access to green funding and global partnerships.

Strategi Pemasaran
Marketing Strategy



Petrosea senantiasa memperkuat posisi tawarnya di sektor pertambangan dan energi melalui pendekatan yang terintegrasi. Upaya ini dimulai dengan optimalisasi jaringan luas yang telah dibangun selama bertahun-tahun melalui hubungan solid dengan berbagai klien *blue-chip*.

Petrosea consistently strengthens its bargaining position in the mining and energy sectors through an integrated approach. This effort begins with optimizing the extensive network it has built over years through solid relationships with various blue-chip clients.

Petrosea tidak hanya sekadar mempertahankan eksistensi, tetapi juga secara aktif membuka pintu bagi peluang bisnis baru yang lebih beragam. Sejalan dengan perluasan peluang ini, Perusahaan menyadari bahwa pertumbuhan hanya dapat dicapai melalui pemutakhiran teknologi. Oleh karena itu, Petrosea terus mendorong inovasi dengan cara berkolaborasi pada berbagai proyek

Petrosea is not merely maintaining its presence but also actively opening doors to new and more diverse business opportunities. In line with expanding these opportunities, the Company recognizes that growth can only be achieved through technological advancement. Therefore, Petrosea continues to drive innovation by collaborating on various strategic projects with global partners. Through this

strategis bersama mitra global. Melalui sinergi teknologi tersebut, Perusahaan mampu mengadopsi praktik terbaik industri yang tidak hanya meningkatkan efisiensi operasional, tetapi juga memastikan bahwa setiap solusi yang dihadirkan tetap selaras dengan prinsip ramah lingkungan.

Keberhasilan dalam aspek operasional dan inovasi ini pada akhirnya bermuara pada penguatan reputasi Perusahaan. Dengan konsistensi pada kualitas dan keberlanjutan, Petrosea berhasil membangun kepercayaan pasar yang mendalam. Kredibilitas yang terbangun inilah yang kemudian memperkokoh *branding* Perusahaan, sekaligus menetapkan Petrosea sebagai salah satu pemimpin industri yang andal dan tepercaya di masa depan.

Petrosea senantiasa berkomitmen untuk memperkuat lini bisnis utamanya melalui strategi penciptaan nilai yang progresif bagi seluruh klien. Komitmen ini diwujudkan melalui fokus yang tajam pada inovasi dan penyampaian solusi teknis terbaik guna memastikan operasional yang lebih efisien serta ramah lingkungan. Dengan meningkatnya efisiensi tersebut, Petrosea tidak hanya sekadar memberikan layanan, tetapi juga mempererat ikatan kemitraan jangka panjang yang berbasis pada kepercayaan bersama.

Lebih jauh lagi, pendekatan ini diperkuat dengan pembangunan kemitraan strategis dan pemanfaatan jaringan luas, termasuk hubungan solid dengan sektor perbankan.

technological synergy, the Company is able to adopt industry best practices that not only improve operational efficiency but also ensure that every solution it delivers remains aligned with environmentally friendly principles.

This success in operational aspects and innovation ultimately leads to a strengthened Company reputation. With a consistent focus on quality and sustainability, Petrosea has successfully built deep market trust. This established credibility further strengthens the Company's branding and establishes Petrosea as a reliable and trusted industry leader for the future.

Petrosea remains committed to strengthening its core business lines through progressive value creation strategies for all clients. This commitment is realized through a keen focus on innovation and the delivery of best-in-class technical solutions to ensure more efficient and environmentally friendly operations. With this increased efficiency, Petrosea goes beyond simply providing services, but also strengthens long-term partnerships based on mutual trust.

Furthermore, this approach is strengthened by building strategic partnerships and leveraging an extensive network, including solid relationships

Melalui integrasi antara dukungan finansial yang kuat, inovasi tanpa henti, dan orientasi pada kebutuhan klien, Petrosea terus melangkah maju. Pada akhirnya, sinergi ini tidak hanya mendorong pertumbuhan perusahaan yang berkelanjutan, tetapi juga memberikan dampak positif yang nyata bagi seluruh pemangku kepentingan.

Pencapaian Pemasaran di Lini Bisnis Jasa Pertambangan

Pada tahun 2025, Petrosea memperoleh kontrak baru dan amandemen berikut ini:

Kontrak Pertambangan Batu bara :

PT Bara Prima Mandiri

- Pada tanggal 26 Februari 2025, Perusahaan, PT Niaga Jasa Dunia (NJD), dan PT Bara Prima Mandiri (BPM) menandatangani Perjanjian Jasa Pertambangan. Perjanjian ini berlaku efektif dari tanggal 5 November 2024 sampai tanggal 31 Desember 2032.

PT Barasentosa Lestari

- Pada tanggal 14 Juli 2025, Perusahaan dan PT Barasentosa Lestari (BSL) menandatangani Kontrak Pekerjaan Jasa Pengupasan dan Pemindahan Lapisan Tanah Penutup. Perjanjian ini berlaku efektif dimulai dari 1 Januari 2025 sampai dengan 31 Desember 2029

with the banking sector. Through the integration of strong financial support, relentless innovation, and a focus on client needs, Petrosea continues to move forward. Ultimately, this synergy not only drives sustainable company growth but also delivers tangible positive impacts for all stakeholders.

Marketing Achievements in the Mining Services Business Line

in 2025, Petrosea secured the following new contracts and amendments:

Coal Mining Contract:

PT Bara Prima Mandiri

- On 26 February 2025, the Company, PT Niaga Jasa Dunia (NJD), and PT Bara Prima Mandiri (BPM) signed a Mining Services Agreement. This agreement is effective from 5 November 2024, to 31 December 2032.

PT Barasentosa Lestari

- On 14 July 2025, the Company and PT Barasentosa Lestari (BSL) signed a Contract for Overburden Stripping and Removal Services. This agreement is effective from 1 January 2025, to 31 December 2029.

Kontrak Pertambangan Nikel :

PT Vale Indonesia Tbk (PTVI)

- Pada tanggal 07 April 2025, Perusahan dan PT Vale Indonesia Tbk (PTVI) menandatangani Perjanjian Jasa Pertambangan. Perjanjian ini berlaku efektif dari tanggal 27 Desember 2024 sampai tanggal 31 Desember 2034.

Nickel Mining Contract:

PT Vale Indonesia Tbk (PTVI)

- On 7 April 2025, the Company and PT Vale Indonesia Tbk (PTVI) signed a Mining Services Agreement. This agreement is effective from 27 December 2024, to 31 December 2034.

Pencapaian Pemasaran di Lini Bisnis Rekayasa, Pengadaan & Konstruksi

Pada tahun 2025, Petrosea memperoleh kontrak baru dan amandemen berikut ini:

PT Freeport Indonesia

- Pada tanggal 20 Januari 2025, Perusahaan dan PTFI telah menandatangani Perjanjian Jasa Pendukung Konstruksi untuk Relokasi Fasilitas KPI Di *Portsite*
- Pada tanggal 27 Januari 2025, Perusahaan dan PT Freeport Indonesia (PTFI) telah menandatangani perjanjian General Services
- Pada tanggal 1 Desember 2024, Perusahaan dan PTFI telah menandatangani Perjanjian Struktural, Mekanikal, Perpipaan, Elektrikal dan Instrumen ("SMPEI") untuk Pabrik Pengolahan Limbah Ammonia. Pada tanggal 22 Mei 2025, Perusahaan dan PTFI telah menandatangani dokumen Change Order No. 001. *Change order* ini dimaksudkan untuk menambahkan tambahan lingkup pekerjaan di dalam Perjanjian. Pada tanggal 01 Agustus 2025, Perusahaan dan PTFI telah menandatangani dokumen Change Order No. 002. *Change order* ini dimaksudkan untuk memperpanjang durasi Perjanjian hingga tanggal 31 Oktober 2025
- Pada tanggal 10 April 2025, Perusahaan dan PTFI telah menandatangani perjanjian Batch Plant Vehicle Maintenance
- Pada tanggal 7 Agustus 2025, Perusahaan dan PTFI telah menandatangani Perjanjian Konstruksi Manajemen SAG2

Marketing Achievements in the Engineering, Procurement & Construction Business Line

in 2025, Petrosea secured the following new contracts and amendments:

PT Freeport Indonesia

- On 20 January 2025, the Company and PTFI signed a Construction Support Services Agreement for the Relocation of KPI Facilities at Portsite
- On 27 January 2025, the Company and PT Freeport Indonesia (PTFI) signed a General Services Agreement
- On 1 December 2024, the Company and PTFI signed a Structural, Mechanical, Piping, Electrical, and Instrumentation Agreement ("SMPEI") for the Ammonia Waste Processing Plant. On 22 May 2025, the Company and PTFI signed Change Order No. 001. This Change Order is intended to add additional work to the Agreement. On 1 August 2025, the Company and PTFI signed Change Order No. 002. This Change Order extended the term of the Agreement until 31 October 2025
- On 10 April 2025, the Company and PTFI signed a Batch Plant Vehicle Maintenance Agreement
- On 7 August 2025, the Company and PTFI signed a SAG2 Construction Management Agreement

Pencapaian Pemasaran di Lini Bisnis Jasa Logistik & Pendukung

PT Saipem Indonesia

- Pada tanggal 4 Juli 2025, Perusahaan dan PT Saipem Indonesia telah menandatangani kontrak untuk penyediaan basis logistik di Sorong untuk proyek UCC dengan masa kontrak selama 2,5 tahun sampai dengan 31 Januari 2028, dengan opsi perpanjangan 6 bulan setelah durasi kontrak.

PT Wira Insani

- Pada tanggal 17 Februari 2025, Perusahaan dan PT Wira Insani telah menandatangani kontrak untuk Jasa Shorebase di Sorong dengan masa kontrak selama 3 tahun sampai dengan 31 Maret 2028.

Marketing Achievements in the Logistics & Support Services Business Line

PT Saipem Indonesia

- On 4 July 2025, the Company and PT Saipem Indonesia signed a contract to provide a logistics base in Sorong for the UCC project, with a contract period of 2.5 years until 31 January 2028, with an option to extend for another 6 months after the contract expires.

PT Wira Insani

- On 17 February 2025, the Company and PT Wira Insani signed a contract for Shorebase Services in Sorong, with a three-year contract term ending 31 March 2028.

Strategi Pemasaran
Marketing Strategy

Pencapaian Pemasaran Melalui Anak Usaha

Hafar Grup

Petrosea melalui anak usahanya, PT Hafar Daya Konstruksi (HDK), terus mempertegas komitmennya dalam mendukung akselerasi industri migas serta program hilirisasi nasional. Langkah ekspansif ini dibuktikan melalui perolehan kontrak strategis dengan Petronas Carigali North Madura II Ltd. Dalam konsorsium bersama PT Gunanusa Utama Fabricators, HDK dipercaya untuk menggarap proyek di Wilayah Kerja North Madura II dengan porsi nilai mencapai US$9.500.000 (sekitar Rp156 miliar). Kemitraan yang diresmikan pada 9 November 2024 ini bukan sekadar pencapaian komersial, melainkan manifestasi peran Petrosea dalam memperkuat ketahanan energi dan hilirisasi minerba di Indonesia.

Marketing Achievements Through Subsidiaries

Hafar Group

Petrosea, through its subsidiary, PT Hafar Daya Konstruksi (HDK), continues to strengthen its commitment to supporting the acceleration of the oil and gas industry and the national downstream program. This expansive move is demonstrated by the acquisition of a strategic contract with Petronas Carigali North Madura II Ltd. In a consortium with PT Gunanusa Utama Fabricators, HDK was entrusted with the project in the North Madura II Working Area, valued at US$9,500,000 (approximately Rp156 billion). This partnership, which was formalized on 9 November 2024, is not merely a commercial achievement, but a manifestation of Petrosea's role in strengthening energy security and mineral and coal downstreaming in Indonesia.



Analisis & Pembahasan Manajemen
Management Discussion & Analysis

Strategi Pemasaran
Marketing Strategy

Scan-Bilt Pte. Ltd.

Petrosea semakin mempertegas langkah ekspansinya di kancah internasional. Melalui anak usahanya, Scan-Bilt Pte. Ltd., Perusahaan secara strategis telah menjalin kemitraan dengan Aster Chemicals and Energy Pte. Ltd. (Aster) untuk menggarap proyek infrastruktur vital di Singapura. Penandatanganan perjanjian ini mencakup layanan *Engineering, Procurement & Construction* (EPC) untuk lingkup pekerjaan sipil di dua lokasi strategis, yaitu Pulau Bukom dan Pulau Jurong.

Tidak hanya berhenti pada pembangunan fisik, Scan-Bilt juga dipercaya memegang *Letter of Award* untuk layanan *Integrated Facilities Management* (IFM) di kedua kompleks kimia tersebut. Dengan total nilai kontrak mencapai US$29,07 juta (sekitar Rp485,4 miliar) berdurasi 24 bulan, proyek ini menjadi bukti nyata kemampuan Petrosea dalam menghadirkan solusi terintegrasi dan memperkuat jejak operasionalnya di pasar energi regional.

Scan-Bilt Pte. Ltd.

Petrosea is further strengthening its international expansion. Through its subsidiary, Scan-Bilt Pte. Ltd., the company has strategically partnered with Aster Chemicals and Energy Pte. Ltd. (Aster) to work on a vital infrastructure project in Singapore. The agreement covers Engineering, Procurement & Construction (EPC) services for civil works at two strategic locations, namely Pulau Bukom and Pulau Jurong.

Scan-Bilt is not limited to physical construction; it has also received a Letter of Award for Integrated Facilities Management (IFM) services at both chemical complexes. With a total contract value of US$29.07 million (approximately Rp485.4 billion) and a duration of 24 months, this project demonstrates Petrosea's ability to deliver integrated solutions and strengthen its operational footprint in the regional energy market.



Kinerja Keuangan
Financial Performance

Analisis dan pembahasan manajemen di bawah ini dilakukan terhadap laporan posisi keuangan, laporan laba (rugi) serta laporan arus kas konsolidasian untuk tahun buku yang berakhir pada 31 Desember 2025 dan 2024, sesuai dengan Standar Akuntansi Keuangan Indonesia yang telah diaudit oleh KAP Liana Ramon Xenia & Rekan.

The management analysis and discussion below were made based on the consolidated statement of financial position, profit (loss), and cash flows for the fiscal year ending on 31 December 2025, and 2024, by the Indonesian Financial Accounting Standards, audited by Liana Ramon Xenia & Rekan Public Accounting Firm.

**dalam juta US$/** in million US$

Laporan Posisi Keuangan Konsolidasian
Consolidated Statements of Financial Positions

Keterangan Description	**2025**	**2024**	**Pertumbuhan** Growth **2025–2024(%)**
Aset Lancar Current Assets	**558,88**	356,20	56,90%
Aset Tidak Lancar Non-Current Assets	**1.024,00**	511,07	100,37%
Jumlah Aset Total Assets	**1.582,88**	867,27	82,51%
Liabilitas Jangka Pendek Current Liabilities	**438,47**	228,25	92,10%
Liabilitas Jangka Panjang Non-Current Liabilities	**836,95**	389,27	115,01%
Jumlah Liabilitas Total Liabilities	**1.275,42**	617,52	106,54%
Jumlah Ekuitas Total Equity	**307,45**	249,75	23,11%

Jumlah Asset

Per 31 Desember 2025, Perusahaan memiliki jumlah aset sebesar US$1.582,88 juta, meningkat sebesar 82,51%% dari tahun 2025 yaitu US$867.27 juta. Kenaikan ini terjadi karena peningkatan pada aset lancar dan aset tidak lancar.

Aset Lancar

Pada 2025, aset lancar Perusahaan tercatat sebesar US$558,88 juta,

Total Assets

The Company’s total assets as of 31 December 2025, were US$1,582.88 million, which is a 82.51%% increase from US$867.27 million in 2025. This increase was due to an increase in both current and non-current assets.

Current Assets

in 2025, the Company’s current assets amounted to US$558.88 million, an

meningkat sebesar 56,90% dari tahun 2024 yaitu US$356,20 juta. Kenaikan ini disebabkan oleh peningkatan pada aset keuangan lainnya, piutang usaha, aset kontrak, serta pajak dibayar di muka.

Aset Tidak Lancar

Perusahaan mencatat perolehan aset tidak lancar sebesar US$1.024,00 juta pada 2025, meningkat sebesar 100,37%% dari US$511,07 juta pada tahun 2024. Hal ini disebabkan oleh peningkatan aset tetap & aset tidak berwujud.

Jumlah Liabilitas

Jumlah liabilitas Perusahaan per 31 Desember 2025 meningkat sebesar 106,54% dari US$617,52 juta pada 2024 menjadi US$1.275,42 juta. Kenaikan ini disebabkan oleh peningkatan pada liabilitas jangka pendek dan liabilitas jangka panjang.

Liabilitas Jangka Pendek

Perusahaan mencatat liabilitas jangka pendek sebesar US$438,47 juta pada 2025, meningkat sebesar 92,10% dari US$228,25 juta pada 2024. Peningkatan ini disebabkan oleh peningkatan dari utang usaha pihak ketiga, serta pinjaman jangka panjang pihak ketiga yang jatuh tempo dalam waktu satu tahun.

Liabilitas Jangka Panjang

Liabilitas jangka panjang Perusahaan tercatat sebesar US$836,95 juta pada 2025, meningkat signifikan sebesar 115,01% dari US$389,27 juta pada 2024. Kenaikan ini yang disebabkan oleh adanya tambahan pinjaman jangka panjang pihak ketiga, penerbitan utang obligasi dan utang sukuk ijarah serta liabilitas pajak tangguhan.

increase of 56.90% from US$356.20 million in 2024. This increase was due to an increase in other financial assets, trade receivables, contract assets, as well as prepaid taxes.

Non-Current Assets

The Company acquired non-current assets worth US$1,024.00 million in 2025, which is a 100.37%% increase from US$511.07 million in 2024. This increase was due to an increase in property, plant, equipment & increase in intangible assets.

Total Liabilities

As of 31 December 2025, the Company's total liabilities increased by 106.54% from US$617.52 million in 2024 to USD$1,275.42 million in 2025. This increase was due to an increase in both short-term liabilities and long-term liabilities.

Current Liabilities

in 2025, the Company recorded short-term liabilities of US$438.47 million, which is a 92.10% increase compared to the previous year's US$228.25 million. This increase was primarily due to a increase in third-party trade debt and long-term loan third parties that matured in one year.

Long-Term Liabilities

The Company's long-term liabilities were recorded at US$836.95 million in 2025, which is a significant increase of 115.01% compared to the previous year's US$389.27 million. This increase was primarily due to an additional of third-party long term loan, bond and sukuk ijarah issuance as well as deferred tax liabilities.

Jumlah Ekuitas

Perusahaan memiliki jumlah ekuitas sebesar US$307,46 juta pada 2025, meningkat sebesar 23,11% dari US$249,75 juta pada 2024 yang disebabkan oleh meningkatnya laba ditahan.

Total Equity

The Company's total equity in 2025 was US$307.46 million, which is a 23.11% increase compared to the previous year's US$249.75 million. This increase was due to an increase in retained earnings.

dalam juta US$/ in million US$

Laporan Laba (Rugi) Konsolidasian dan Penghasilan Komprehensif Lain
Consolidated Statements of Profit (Loss) and Other Comprehensive Income

Keterangan Description	2025	2024	Pertumbuhan/ Growth 2025-2024 (%)
Pendapatan Revenues	886,46	690,81	28,32%
Beban Usaha Langsung Direct Costs	(774,23)	(600,52)	28,93%
Laba Bruto Gross Profit	112,23	90,29	24,30%
Laba Sebelum Pajak Penghasilan Profit Before Income Tax	39,28	7,87	399,11%
Laba Bersih Tahun Berjalan Net Profit for the Year	35,01	9,95	251,75%
Laba yang Dapat Diatribusikan kepada Pemilik Entitas Induk Profit Attributable to Owners of the Company	28,81	9,70	197,02%
Jumlah Penghasilan Komprehensif Tahun Berjalan Total Comprehensive Income for the Year	29,85	8,91	234,87%
Laba per Saham Dasar Basic Earnings per Share	0,0029	0,0010*	190,00%

Keterangan / Notes:
* Saham beredar yang disesuaikan setelah pemecahan saham / Adjusted outstanding share after stock split

Pendapatan

Perusahaan membukukan pendapatan sebesar US$886,46 juta pada akhir 2025, meningkat sebesar 28,32%% dari US$690,81 juta pada 2024. Peningkatan ini disebabkan oleh kenaikan pendapatan di lini bisnis Jasa Pertambangan dari US$290,15 juta menjadi US$394,32 juta, atau meningkat sebesar 35,90%, lini bisnis EPC dari US$$299,17 juta menjadi US$379,29 juta, atau meningkat sebesar 26,78%, dan penambahan lini bisnis baru, EPCI Migas Lepas Pantai sebesar US$37,84 juta.

Revenues

The Company's revenue at the end of 2025 was US$886.46 million, which is 28.32%% increase than the previous year's revenue of US$690.81 million. This increase was due to an increase in revenue in the Mining Services business line from US$290.15 million to US$394.32 million or increase of 35.90%, EPC business line from US$299.17 million to US$379.29 million or increase of 26.78%, and the addition of new business line, Offshore Oil & Gas EPCI at US$37.84 million.

Beban Langsung

Pada 2025, beban pokok pendapatan tercatat sebesar US$774,23 juta, meningkat sebesar 28,93%% dari US$600,52 juta pada 2024. Peningkatan ini disebabkan oleh penambahan pada subkontraktor, depresiasi, amortisasi, serta adanya penambahan pada operasi alat berat dan peralatan seiring ada tambahan kontrak-kontrak baru pada tahun 2025.

Direct Cost

Driect Costs in 2025 was recorded at US$774.23 million, which is a 28.93%% increase from US$600.52 million in 2024. This increase was caused by a in sales quantity compared to the previous year as well as subcontractor, depreciation, amortization as well as increased in cost and operations of plant and equipment in line with additional new contract in 2025.

Laba Bruto

Laba bruto yang dihasilkan Perusahaan meningkat sebesar 24,30% dari US$90,29 juta pada 2024 menjadi US$112,23 juta pada 2025. Kenaikan ini sejalan dengan meningkatnya pendapatan Perusahaan.

Gross Profit

The Company's gross profit increased by 24.30%, from US$90.29 million in 2024 to US$112.23 million in 2025. This increase is in line with the Company's increasing revenue.

Laba Bersih Tahun Berjalan

Perusahaan meraih laba bersih tahun berjalan sebesar US$35,01 juta pada 2025, meningkat sebesar 251,75% dari US$9,95 juta pada 2024. Peningkatan ini diperoleh signifikan dari pembelian anak perusahaan dengan diskon pada tahun 2025.

Net Income for the Year

in 2025, the Company achieved a profit for the year of US$35.01 million, which is increase of 251.75% from US$9.95 million in 2024. This increase contributed significantly by bargain of purchase arising from the acquisition in 2025.

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Laba yang Dapat Diatribusikan kepada Pemilik Entitas Induk

Pada 2025, Perusahaan memperoleh laba yang dapat diatribusikan kepada pemilik entitas induk sebesar US$28,81 juta, naik 197,02% dari US$9,70 juta pada 2024.

Profit Attributable to Owners of the Company

in 2025, the Company earned profit attributable to owners of the company of US$28.81 million, increased by 197.02% from US$9.70 million in 2024.

Jumlah Penghasilan Komprehensif Tahun Berjalan

Pada 2025, jumlah penghasilan komprehensif tahun berjalan sebesar US$29,85 juta naik 234,87% dari US$8,91 juta pada 2024.

Total Comprehensive Income for the Year

in 2025, the total comprehensive income for the year was US$29.85 million, increased by 234.87% from US$8.91 million in 2024.

Arus Kas Diperoleh dari Aktivitas Operasi

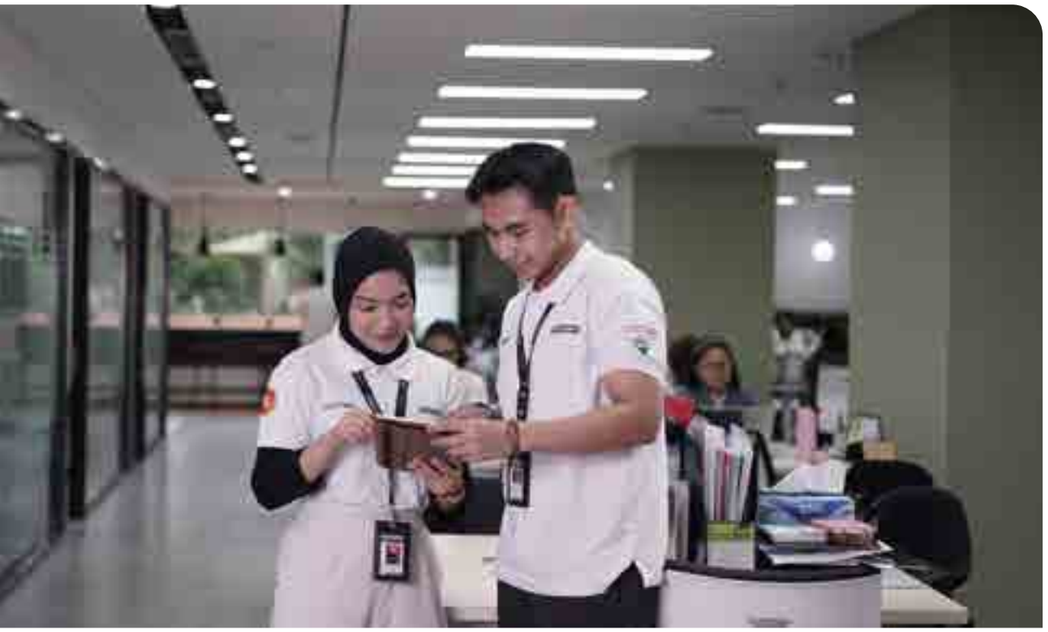
Pada 2025, arus kas diperoleh dari aktivitas operasi tercatat sebesar US$48,15 juta, naik sebesar 72,38%% dari US$27,94 juta pada 2024. Peningkatan aktivitas operasi ini terutama diperoleh dari meningkatnya penerimaan kas dari pelanggan dan turunnya pembayaran kas kepada pemasok di 2025.

Cash Flows Provided by Operating Activities

in 2025, cash flow provided by operating activities was recorded at US$48.15 million, increased by 72,38% from US$27.94 million in 2024. This increased in operating activities was mainly contributed by higher in cash received from customers and lower cash paid to suppliers.

Laporan Arus Kas Konsolidasian
Consolidated Statement of Cash Flows

Keterangan Description	2025	2024	Pertumbuhan/ Growth 2025–2024(%)
Arus Kas Diperoleh dari Aktivitas Operasi Cash Flow Provided by Operating Activities	48,15	27,94	72,38%
Arus Kas Digunakan untuk Aktivitas Investasi Cash Flow Used in Investing Activities	(495,02)	(129,47)	282,36%
Arus Kas Diperoleh dari Aktivitas Pendanaan Cash Flow Provided by Financing Activities	407,65	146,15	178,92%
Kas dan Bank Awal Tahun Cash and Bank at the Beginning of the Year	114,92	72,99	57,45%
Pengaruh Perubahan Kurs Vakuta Asing atas Kas dan Setara Kas Effect ff Changes in Foreign Exchange Rate on Cash and Cash Equivalent	(3,67)	(2,69)	36,49%
Kas dan Bank Akhir Tahun Cash and Bank at the End of the Year	72,03	114,92	(37,32%)



Arus Kas Digunakan untuk Aktivitas Investasi

Arus kas digunakan untuk aktivitas investasi pada 2025 tercatat sebesar US$495,02 juta, meningkat sebesar 282,36%% dari US$129,47 juta pada 2024. Peningkatan ini disebabkan oleh adanya pembelian aset tetap dan akuisisi entitas anak.

Cash Flows Used in Investing Activities

Cash flow used for investment activities in 2025 was recorded at US$495.02 million, increased by 282.36%% from US$129.47 million in 2024. This increase was due to the increased of Acquisitions of property, plant and equipment as well as acquisition of subsidiaries.

Arus Kas Diperoleh dari Aktivitas Pendanaan

Pada 2025, arus kas diperoleh dari aktivitas pendanaan tercatat sebesar US$407,65 juta, meningkat sebesar 178,92% dari US$146,15 juta pada 2024. Peningkatan ini disebabkan oleh karena penerimaan Penerimaan dari pinjaman jangka panjang dari pihak ketiga serta penerimaan transaksi jual dan sewa balik.

Cash Flows from Financing Activities

In 2025, cash flow obtained from financing activities was recorded at US$407.65 million, an increase of 178.92% from US$146.15 million in 2024. This increase was due to proceeds from long-term loan from third parties as well as proceeds from sale and lease back.

Kemampuan Bayar Utang

Kemampuan Perusahaan dalam memenuhi kewajiban dalam membayar utang dilakukan melalui manajemen risiko likuiditas, manajemen permodalan serta inisiatif *liability management* yang efektif. Pada tahun 2025, Perusahaan dapat menjaga rasio likuiditas dan rasio. Rasio likuiditas yang dipergunakan Perusahaan adalah rasio kas dan rasio lancar, yang dapat dilihat pada tabel di bawah ini:

Solvency

The Company's ability to pay service debt is handled with liquidity risk management, capital management and effective liability management initiative. in 2025, the Company was able to maintain liquidity ratio and solvency ratio The liquidity ratio used by the Company is the cash ratio and current ratio, which can be seen in the table below:

Rasio Likuiditas
Liquidity Ratios

Keterangan Description	Satuan Unit	2025	2024
Rasio Kas Cash Ratio	Kali Times	0,77	1,24
Rasio Lancar Current Ratio	Kali Times	1,27	1,56

Rasio solvabilitas yang dipergunakan Perusahaan adalah rasio liabilitas terhadap ekuitas dan rasio liabilitas terhadap aset, yang dapat dilihat pada tabel di bawah ini:

The solvency ratios used by the Company are debt to equity ratio and debt to assets ratio, which are presented in the table below:

Rasio Solvabilitas
Solvability Ratios

Keterangan Description	Satuan Unit	2025	2024
Rasio Liabilitas teradap Ekuitas Liability to Equity Ratio	Kali Times	4,15	2,47
Rasio Liabilitas teradap Jumlah Aset Liability to Asset Ratio	Kali Times	0,81	0,71

Peningkatan rasio-rasio *leverage* tersebut tetap diimbangi oleh kondisi keuangan Perusahaan yang mencerminkan kemampuan untuk memenuhi seluruh kewajiban keuangannya. Hal ini didukung oleh basis aset yang memadai serta pengelolaan struktur permodalan yang *prudent*, sehingga Perusahaan tetap memiliki kapasitas untuk menciptakan nilai tambah bagi pemegang saham dalam jangka panjang.

Increase in leverage ratios continues to be offset by the Company's financial condition, which reflects its ability to meet all financial obligations. This is supported by a sufficient asset base and prudent capital structure management, enabling the Company to maintain its capacity to create long-term value for shareholders.



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Tingkat Kolektibilitas Piutang Usaha

Petrosea memperhitungkan tingkat kolektibilitas piutang dengan perbandingan antara rata-rata piutang usaha dengan pendapatan. Di samping itu, Perusahaan juga memperhitungkan tingkat kolektibilitas utang dengan perbandingan antara utang usaha dengan beban usaha langsung.

Perusahaan terus menjaga modal kerja dengan memantau tingkat kolektibilitas piutang dan utang. Pada tahun 2025, Perusahaan menjaga rata-rata periode penagihan piutang usaha pada 90 hari, meskipun ada pencatatan piutang dari proyek baru yang sedang berjalan baik dari pihak berelasi maupun dari pihak ketiga.

Collectibility of Receivables

Petrosea calculates the collectability of receivables by comparing average trade receivables and revenues. Furthermore, Petrosea also calculates the collectability of debts by comparing trade payables with direct operational costs.

The Company safeguards its working capital by monitoring the receivables and payables collectability rates. in 2025, the Company maintained the average receivables collection period at 90 days, although there were receivables records from new ongoing projects from related parties dan third parties.

Rata-rata Periode Penagihan Piutang Usaha
Average Receivables Collection Period

Keterangan Description	Satuan Unit	2025	2024
Rata-rata Periode Penagihan Piutang Average Collection Account Receivable Period	Hari Days	90	84

Pada tahun 2025, tingkat rata-rata pembayaran utang usaha Perusahaan adalah 94 hari.

in 2025, the Company's average payment period is 94 days.

Rata-rata Periode Utang Usaha
Average Payables Payment Period

Keterangan Description	Satuan Unit	2025	2024
Rata-rata Periode Utang Usaha Average Payable Payment Period	Hari Days	94	79

Struktur Modal

Perusahaan mengelola permodalannya untuk memastikan keberlangsungan usaha ke depannya, di samping memaksimalkan pengembalian kepada pemegang saham melalui optimalisasi saldo liabilitas dan ekuitas. Struktur permodalan Perusahaan terdiri dari ekuitas dan termasuk utang bank serta liabilitas sewa dari pihak ketiga baik secara jangka pendek dan panjang.

Capital Structure

The Company manages its capital to ensure future business sustainability while maximizing returns to shareholders through the optimization of debt and equity balance. The Company's capital structure consists of equities and includes bank loans and lease liabilities from third parties, both long-term and short-term.

Struktur Modal
Capital Structure

Keterangan Description	Satuan Unit	2025	2024
Jumlah Liabilitas Total Liabilities	Juta US$ Million US$	1.275,42	617,52
Jumlah Ekuitas Total Equity		307,46	249,75

Investasi Barang Modal

Perusahaan mengelola permodalannya untuk memastikan keberlangsungan usaha ke depannya, di samping memaksimalkan pengembalian kepada pemegang saham melalui optimalisasi saldo liabilitas dan ekuitas. Strategi permodalan Petrosea tetap tidak berubah dari tahun sebelumnya. Struktur permodalan Perusahaan terdiri dari ekuitas dan termasuk utang bank serta liabilitas sewa dari pihak ketiga baik secara jangka pendek dan panjang. Pada 2025, Perusahaan mencatatkan pembelian aset tetap sebesar US$415,09 juta meningkat dari tahun 2024 sebesar US$117,63 juta.

Capital Goods Investment

The Company conducts capital goods investment to enhance operational capacity while maintaining investment risks. Both directly affect Petrosea's reputation, therefore Management balances the realization of capital goods investment and risk protection measures. The balance is adjusted every year towards contractual obligations and capital structure policy. in 2025, the Company recorded acquisitions of property, plant and equipment of US$415,09 million, an increase from 2024 of US$117.63 million.

Ikatan Material terkait Investasi Barang Modal

Pada akhir tahun 2025, Perusahaan tidak memiliki ikatan material untuk investasi barang modal.

Ikatan Material terkait Investasi Barang Modal

By the end of 2025, the Company did not have any material commitments for investments in capital goods.

Informasi Material terkait Investasi, Ekspansi, Divestasi, Peleburan Usaha, Akuisisi, Restrukturisasi Utang/ Modal

Pada tahun 2025, Perusahaan melakukan aksi korporasi berupa investasi, ekspansi, restrukturisasi anak perusahaan, akuisisi dan restrukturisasi modal.

Material Information on Investment, Expansion, Divestment, Business Combination, Acquisition, and Debt/ Capital Restructuring

in 2025, the Company conduct corporate actions in the form of investments, expansions, restructuring of subsidiaries, acquisitions and capital restructuration.

Rincian Belanja Modal
Capital expenditure Details

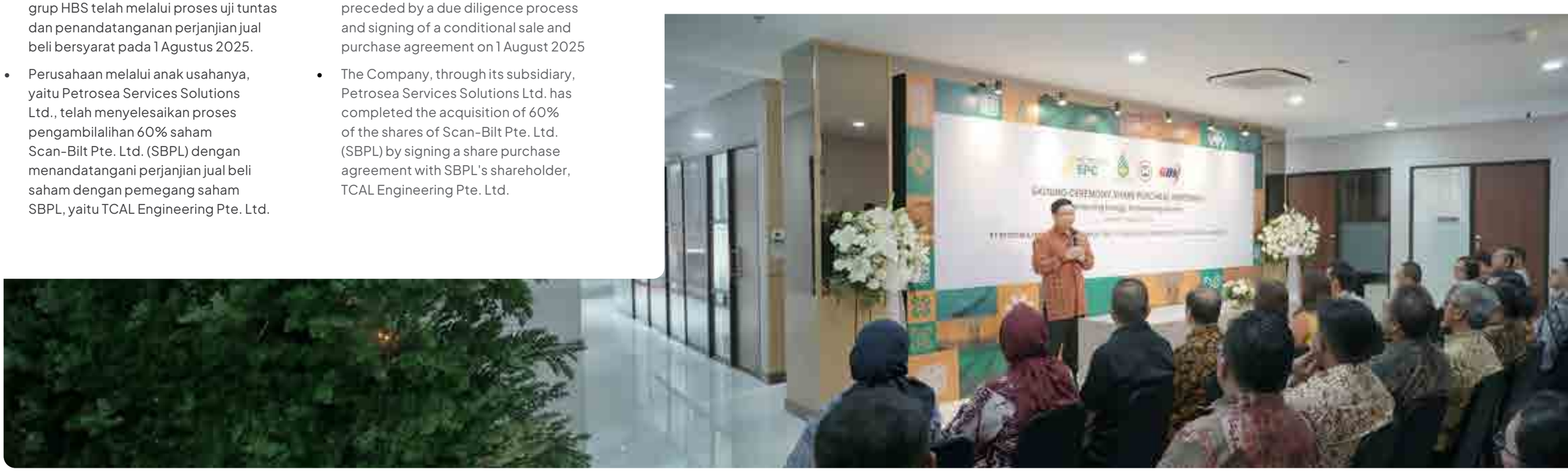
Keterangan Description	Sumber Dana Source of Funds	2025	2024
Belanja modal untuk penambahan kapasitas armada dalam meningkatkan kebutuhan operasional Capital expenditure for additional fleet in order to increase operational productivity	Leasing keuangan, pinjaman jangka panjang pihak ketiga & pihak berelasi Financial lease, long-term debts of third parties & related parties	±86,86%	±83,44%
Belanja modal untuk penggantian (*refurbish*) armada dalam meningkatkan kinerja operasional Capital expenditure for replacement (refurbish) in order to boost operational performances	Leasing keuangan, pinjaman jangka panjang pihak ketiga & pihak berelasi Financial lease, long-term debts of third parties & related parties	±8,12%	±2,48%
Belanja modal untuk komponen armada dalam menjaga kinerja operasional Capital expenditure for component in order to maintain operational performances	Leasing keuangan, pinjaman jangka panjang pihak ketiga & pihak berelasi Financial lease, long-term debts of third parties & related parties	±5,02%	±14,08%

Akusisi :

- Perusahaan mengakuisisi kepemilikan saham di grup Hafar, sebuah grup perusahaan yang berkedudukan di Indonesia dan bergerak di bidang *Engineering, Procurement, Construction & Installation* (EPCI) serta layanan pelayaran untuk mendukung industri minyak & gas bumi lepas pantai. Pada akuisisi ini, Petrosea mengakuisisi kepemilikan saham sebesar 51% melalui PT Petrosea Engineering Procurement Construction
- Pada tanggal 31 Oktober 2025, Petrosea menyelesaikan proses akuisisi seluruh saham HBS (PNG) Limited & anak usahanya (grup HBS). Sebelumnya, proses pengambilalihan grup HBS telah melalui proses uji tuntas dan penandatanganan perjanjian jual beli bersyarat pada 1 Agustus 2025.
- Perusahaan melalui anak usahanya, yaitu Petrosea Services Solutions Ltd., telah menyelesaikan proses pengambilalihan 60% saham Scan-Bilt Pte. Ltd. (SBPL) dengan menandatangani perjanjian jual beli saham dengan pemegang saham SBPL, yaitu TCAL Engineering Pte. Ltd.

Acquisition:

- The Company acquired a shareholding in the Hafar group, an Indonesian-based group of companies engaged in Engineering, Procurement, Construction & Installation (EPCI) and shipping services to support the offshore oil and gas industry. In this acquisition, Petrosea acquired a 51% stake through PT Petrosea Engineering Procurement Construction
- On 31 October 2025, Petrosea completed the acquisition of all shares of HBS (PNG) Limited and its subsidiaries (HBS group). The HBS group acquisition process was preceded by a due diligence process and signing of a conditional sale and purchase agreement on 1 August 2025
- The Company, through its subsidiary, Petrosea Services Solutions Ltd. has completed the acquisition of 60% of the shares of Scan-Bilt Pte. Ltd. (SBPL) by signing a share purchase agreement with SBPL's shareholder, TCAL Engineering Pte. Ltd.



Transaksi Benturan Kepentingan

Pada tahun 2025, Perusahaan tidak melakukan transaksi benturan kepentingan sebagaimana ditentukan dalam Peraturan Otoritas Jasa Keuangan No. 42/POJK.04/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan. Perusahaan terus mengikuti dan memonitor peraturan-peraturan terbaru di pasar modal khususnya yang terkait tata kelola. Perusahaan memiliki prosedur yang memadai untuk memastikan bahwa Transaksi Afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum sesuai dengan peraturan POJK 42/POJK.04/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan.

Transaksi Benturan Kepentingan

in 2025, the Company did not conduct any conflict of interest transactions as stipulated in the Financial Services Authority Regulation No. 42/POJK.04/2020 concerning Affiliate Transactions and Conflict of Interest Transactions. The Company continues to follow and monitor the latest regulations in the capital market, especially those related to governance. The Company has adequate procedures to ensure that Affiliate Transactions are carried out in accordance with generally accepted business practices in accordance with POJK Regulation 42/POJK.04/2020 concerning Affiliate Transactions and Conflict of Interest Transactions.

Transaksi-transaksi dengan Pihak-Pihak Berelas

Pada tahun 2025, Perusahaan tidak melakukan transaksi afiliasi sesuai dengan peraturan Otoritas Jasa Keuangan (OJK) yang mengatur mengenai prosedur transaksi afiliasi yang mencakup penilaian, keterbukaan informasi, serta pelaporan kepada OJK. Direksi memastikan bahwa prinsip *fair* dan *arm's-length* selalu dilaksanakan, dan Dewan Komisaris dan Komite Audit Risk & Compliance selalu mengadakan pemeriksaan terkait untuk memastikan prosedur transaksi dijalankan sesuai Peraturan OJK No. 42/POJK.04/2020.

Petrosea melakukan transaksi berelasi secara rutin, berulang dan berkelanjutan dalam rangka menghasilkan pendapatan usaha melalui penyediaan berbagai jasa pertambangan dan EPC. Rincian dari transaksi berelasi selama tahun 2025 tersebut disajikan dalam catatan 40 atas laporan keuangan konsolidasian pada halaman 123 dan merupakan bagian yang tidak terpisahkan dari Laporan Tahunan ini.

Sebagai salah satu inisiatif untuk terus memperkuat pelaksanaan praktik-praktif tata kelola korporasi dan sistem *corporate governance* yang mengadopsi pilar-pilar GCG, Perusahaan terus memperkuat komitmennya terhadap pelaksanaa GCG di mana Perusahaan telah menyelesaikan prosedur baru dan melakukan pemutakhiran terhadap beberapa piagam manual serta kebijakan terkait *corporate governance*.

Related Party Transactions

in 2025, the Company did not conduct any affiliated transactions in accordance with the Financial Services Authority (OJK) regulations governing affiliated transaction procedures that include assessment, information disclosure, and reporting to OJK. The Board of Directors ensures that the fair and arm's-length principles are always implemented, and the Board of Commissioners and the Risk & Compliance Audit Committee always conduct related inspections to ensure that transaction procedures are carried out in accordance with OJK Regulation No. 42/POJK.04/2020.

Petrosea conducted related transactions routinely, repeatedly and continuously in order to generate business revenues through the provision of various mining and EPC services. Details of related transactions during 2025 are presented in note 40 to the consolidated financial statements on pages 123 and are an integral part of this Annual Report.

As one of the initiatives to continue to strengthen the implementation of corporate governance practices and corporate governance systems that adopt the pillars of GCG, the Company continues to strengthen its commitment to implementing GCG where the Company has completed new procedures and updated several manual charters and policies related to corporate governance.

Target & Realisasi 2025

2025 Targets & Realizations

Petrosea menutup tahun 2025 dengan kinerja operasional yang solid, sebagaimana tercermin dari tercapainya target Rencana Kerja dan Anggaran Tahunan (RKAT) Perusahaan. Pencapaian ini didukung oleh langkah strategis Perusahaan dalam mengamankan sejumlah kontrak baru pada lini bisnis Jasa Pertambangan, perpanjangan kontrak dari berbagai lini bisnis, serta akuisisi beberapa entitas usaha yang semakin memperkuat posisi Perusahaan di sektor terkait.

Kombinasi antara ekspansi pasar dan keberhasilan mempertahankan hubungan jangka panjang dengan pelanggan tersebut menunjukkan ketangguhan model bisnis Petrosea dalam menjaga kualitas layanan serta mempertahankan daya saing di tengah dinamika industri yang terus berkembang.

Pada Desember 2025, Petrosea mencatatkan nilai *backlog* sebesar US$4,44 miliar, meningkat dari US$2,89 miliar pada Desember 2024. Peningkatan nilai *backlog* ini memberikan visibilitas pendapatan yang lebih kuat serta mendukung keberlanjutan kinerja operasional Perusahaan pada periode mendatang.

Pendapatan & Laba Bersih 2025 Dibandingkan 2024

Sepanjang tahun 2025, Petrosea mencatatkan total pendapatan sebesar US$886,46 juta, meningkat 28,32% dibandingkan tahun 2024 yang sebesar US$690,81 juta. Pertumbuhan pendapatan tersebut terutama didorong oleh kinerja dua lini bisnis utama Perusahaan, yaitu Jasa Pertambangan yang tumbuh sebesar

Petrosea closed 2025 with solid operational performance, as reflected in the achievement of the Company's Annual Work Plan and Budget (RKAT) targets. This achievement was supported by the Company's strategic initiatives to secure several new contracts in the Mining Services segment, contract extensions across various business lines, as well as the acquisition of several companies that further strengthened the Company's position in the sector.

The combination of market expansion and the successful retention of long-term clients demonstrates the resilience of Petrosea's business model in maintaining service quality and competitiveness amid evolving industry dynamics.

As of December 2025, Petrosea recorded a backlog of US$4.44 billion, increasing from US$2.89 billion in December 2024. This growth in backlog provides stronger revenue visibility and supports the sustainability of the Company's operational performance in the coming years.

Revenue & Net Profit 2025 Compared to 2024

Throughout 2025, Petrosea recorded total revenue of US$886.46 million, representing an increase of 28.32% compared to US$690.81 million in 2024. The significant growth in revenue was primarily driven by the Company's two main business pillars, namely Mining Services, which grew by 34.15%, and

Target & Realisasi 2025
2025 Targets & Realizations

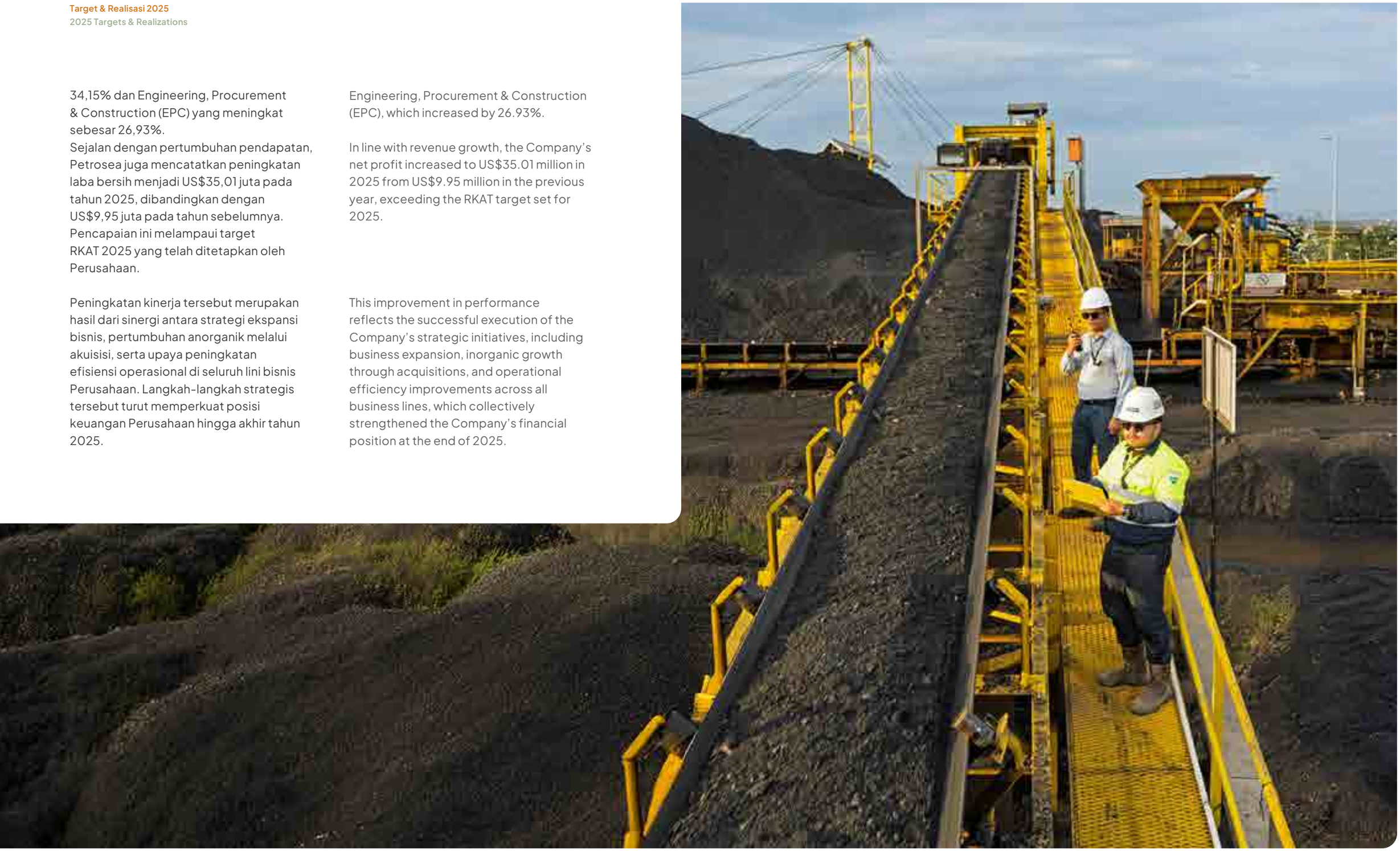
34,15% dan Engineering, Procurement & Construction (EPC) yang meningkat sebesar 26,93%.
Sejalan dengan pertumbuhan pendapatan, Petrosea juga mencatatkan peningkatan laba bersih menjadi US$35,01 juta pada tahun 2025, dibandingkan dengan US$9,95 juta pada tahun sebelumnya. Pencapaian ini melampaui target RKAT 2025 yang telah ditetapkan oleh Perusahaan.

Peningkatan kinerja tersebut merupakan hasil dari sinergi antara strategi ekspansi bisnis, pertumbuhan anorganik melalui akuisisi, serta upaya peningkatan efisiensi operasional di seluruh lini bisnis Perusahaan. Langkah-langkah strategis tersebut turut memperkuat posisi keuangan Perusahaan hingga akhir tahun 2025.

Engineering, Procurement & Construction (EPC), which increased by 26.93%.

In line with revenue growth, the Company's net profit increased to US$35.01 million in 2025 from US$9.95 million in the previous year, exceeding the RKAT target set for 2025.

This improvement in performance reflects the successful execution of the Company's strategic initiatives, including business expansion, inorganic growth through acquisitions, and operational efficiency improvements across all business lines, which collectively strengthened the Company's financial position at the end of 2025.



Analisis & Pembahasan Manajemen
Management Discussion & Analysis

Target & Realisasi 2025
2025 Targets & Realizations

Struktur Permodalan 2025 Dibandingkan 2024

Seiring dengan akselerasi ekspansi usaha sepanjang tahun 2025, Petrosea mencatatkan peningkatan pada total liabilitas maupun total ekuitas dibandingkan tahun sebelumnya. Peningkatan total liabilitas terutama berkaitan dengan langkah Perusahaan dalam memperoleh tambahan pendanaan untuk mendukung pertumbuhan operasional, penguatan kapasitas bisnis, serta pelaksanaan berbagai inisiatif strategis termasuk ekspansi dan akuisisi yang dilakukan selama tahun berjalan. Di sisi lain, total ekuitas Perusahaan juga mengalami peningkatan yang didorong oleh perbaikan kinerja keuangan serta akumulasi laba ditahan. Pertumbuhan ekuitas ini mencerminkan kemampuan Perusahaan dalam menghasilkan nilai dari aktivitas operasionalnya sekaligus memperkuat fondasi permodalan untuk mendukung pengembangan usaha ke depan.

Dengan peningkatan pada kedua komponen tersebut, Petrosea terus menjaga keseimbangan dalam pengelolaan struktur permodalan guna memastikan tersedianya dukungan pendanaan yang memadai bagi pertumbuhan bisnis, sekaligus mempertahankan ketahanan keuangan Perusahaan dalam jangka panjang.

Capital Structure 2025 Compared to 2024

In line with the accelerated business expansion throughout 2025, Petrosea recorded an increase in both total liabilities and total equity compared to the previous year. The increase in total liabilities was primarily related to the Company's efforts to obtain additional funding to support operational growth, strengthen business capacity, and implement various strategic initiatives, including expansions and acquisitions, undertaken during the year. Conversely, the Company's total equity also increased, driven by improved financial performance and the accumulation of retained earnings. This equity growth reflects the Company's ability to generate value from its operational activities while strengthening its capital foundation to support future business development.

With the increase in these two components, Petrosea continues to maintain a balanced capital structure to ensure adequate funding support for business growth while maintaining the Company's long-term financial resilience.

Analisis & Pembahasan Manajemen
Management Discussion & Analysis

Prospek Usaha & Target 2026

2026 Business Prospects & Targets

Guna memastikan keberlanjutan pertumbuhan bisnis, Perusahaan terus memperkuat integrasi layanan yang mencakup Jasa Pertambangan, Engineering, Procurement & Construction (EPC), EPCI Migas Lepas Pantai, serta Jasa Logistik dan Pendukung, dengan memaksimalkan sinergi bersama grup *holding* dan anak usaha. Sejalan dengan hal tersebut, Perusahaan telah mengesahkan Rencana Kerja dan Anggaran Tahunan (RKAT) 2026 pada kuartal keempat tahun 2025 sebagai landasan dalam menjalankan strategi bisnis pada tahun mendatang.

Untuk tahun 2026, Perusahaan memproyeksikan pertumbuhan pendapatan yang berkelanjutan melalui kombinasi ekspansi organik dan perolehan kontrak strategis baru. Strategi ini difokuskan pada perluasan basis klien, khususnya di sektor pertambangan dan EPC, yang diharapkan dapat memberikan kontribusi signifikan terhadap pertumbuhan pendapatan sekaligus memperkuat posisi Perusahaan di industri.

Selain itu, pertumbuhan Perusahaan juga didorong oleh kontribusi dari anak usaha baru, termasuk HBS grup, Hafar grup, dan Scan-Bilt, yang membawa basis klien tambahan serta membuka peluang ekspansi ke segmen pasar dan sektor yang lebih luas bagi Petrosea. Kehadiran anak usaha tersebut diharapkan dapat memperkuat diversifikasi sumber pendapatan sekaligus meningkatkan skala bisnis Perusahaan.

To ensure sustainable business growth, the Company continues to strengthen the integration of its service offerings, which include Mining Services, Engineering, Procurement & Construction (EPC), Offshore Oil & Gas EPCI, as well as Logistics and Supporting Services, while maximizing synergies with the holding group and its subsidiaries. In line with this strategy, the Company approved its 2026 Annual Work Plan and Budget (RKAT) in the fourth quarter of 2025 as the foundation for executing its business strategy in the coming year.

For 2026, the Company projects continued revenue growth through a combination of organic expansion and the acquisition of new strategic contracts. This strategy focuses on expanding the Company's client base, particularly within the mining and EPC sectors, which is expected to contribute meaningfully to overall revenue growth while further strengthening the Company's market presence.

In addition, the Company's growth is also expected to be supported by contributions from newly acquired subsidiaries, including HBS, Hafar, and Scan Bilt. These entities bring additional client bases and open access to new market segments, thereby creating broader growth opportunities for Petrosea. The presence of these subsidiaries is expected to further enhance the diversification of the Company's revenue streams and expand the overall scale of its business.



Sejalan dengan berbagai inisiatif ekspansi tersebut, Perusahaan juga berkomitmen untuk terus meningkatkan profitabilitas melalui penguatan efisiensi operasional serta penerapan manajemen biaya yang disiplin. Melalui berbagai langkah tersebut, Perusahaan menargetkan pertumbuhan laba bersih pada tahun 2026 yang didukung oleh peningkatan kinerja operasional serta pengelolaan margin yang lebih optimal.

Selain itu, Perusahaan akan terus mengoptimalkan sinergi dalam pengelolaan sumber daya manusia serta berbagai fungsi pendukung bisnis lainnya. Didukung oleh tenaga kerja yang kompeten serta pengembangan sistem manajemen berbasis digital, Perusahaan optimistis dapat meningkatkan kinerja operasional maupun finansial secara berkelanjutan.

In line with these expansion initiatives, the Company remains committed to improving profitability through enhanced operational efficiency and disciplined cost management. Through these measures, the Company targets net profit growth in 2026, supported by stronger operational performance and improved margin management

Furthermore, the Company will continue to optimize synergies in human capital management as well as other supporting business functions. Supported by a competent workforce and the development of digital management systems, the Company remains confident in its ability to further enhance both operational and financial performance in a sustainable manner.

Dividen
Dividend

Kebijakan Dividen

Mekanisme pembayaran dividen Perusahaan ditetapkan melalui mekanisme RUPS Tahunan dengan tetap mengedepankan prinsip keseimbangan finansial. Petrosea berkomitmen untuk menyelaraskan apresiasi kepada pemegang saham dengan kebutuhan penguatan struktur permodalan. Oleh karena itu, penetapan dividen dilakukan setelah mempertimbangkan alokasi cadangan wajib guna mendukung rencana pengembangan usaha di masa depan, serta senantiasa memperhatikan masukan strategis dari para pemegang saham.

Usulan penggunaan laba bersih, termasuk jadwal pembagian dividen bagi pemegang saham yang tercatat pada *recording date*, diajukan secara transparan dalam RUPS Tahunan. Selain itu, guna memastikan proses distribusi berjalan efektif, pemegang saham memberikan mandat penuh kepada Direksi untuk menetapkan tata cara pembagian serta mengambil tindakan administratif yang diperlukan sesuai dengan ketentuan hukum yang berlaku.

Dividend Policy

The Company's dividend payment mechanism is determined through the Annual General Meeting of Shareholders (AGMS), while prioritizing the principle of financial balance. Petrosea is committed to aligning shareholder appreciation with the need to strengthen its capital structure. Therefore, dividend determination is made after considering the allocation of mandatory reserves to support future business development plans, while consistently taking into account strategic input from shareholders.

Proposed uses of net profit, including the dividend distribution schedule for shareholders registered on the recording date, are submitted transparently at the Annual General Meeting of Shareholders. Furthermore, to ensure the distribution process is effective, shareholders grant the Board of Directors full mandate to determine the distribution procedure and take necessary administrative actions in accordance with applicable laws.

Dividen Tahun 2025

Mekanisme pembayaran dividen Petrosea ditetapkan melalui RUPS Tahunan dengan mempertimbangkan keseimbangan antara apresiasi pemegang saham dan kebutuhan penguatan modal. Dalam pelaksanaannya, Perusahaan memastikan alokasi cadangan yang memadai guna mendukung rencana pengembangan usaha serta senantiasa memperhatikan aspirasi para pemegang saham.

Selaras dengan kebijakan tersebut, RUPS Tahunan pada 21 April 2025 telah menyetujui pembagian dividen tunai sebesar US$10 juta atau setara dengan US$0,00099147 per saham. Alokasi ini bersumber dari laba bersih yang dapat diatribusikan kepada pemilik entitas induk tahun buku 2025 yang mencapai US$9,70 juta dan laba ditahan sebesar US$0,30 juta. Pembayaran dividen tersebut jatuh pada tanggal 22 Mei 2025.

Adapun tahun 2024, Perusahaan juga telah melakukan pembagian dividen melalui keputusan RUPS Tahunan pada tanggal 29 April 2024, para pemegang saham menyetujui penetapan dividen tunai sebesar US$3,05 juta atau US$0,00308 per saham. Adapun pembayaran dividen berasal dari laba yang dapat diatribusikan kepada pemilik entitas induk tahun buku 2023 sebesar US$12,20 juta. Sisa laba yang dapat diatribusikan kepada pemilik entitas induk tahun buku 2023 setelah dikurangi dividen, akan dibukukan sebagai laba ditahan, guna memperkuat permodalan Perusahaan. Pembayaran dividen tersebut jatuh pada tanggal 14 Mei 2024.

2025 Dividend

Petrosea's dividend payment mechanism is determined through the Annual General Meeting of Shareholders, taking into account the balance between shareholder appreciation and capital strengthening needs. In implementing this, the Company ensures adequate allocation of reserves to support business development plans and consistently considers shareholder aspirations.

In line with this policy, the Annual General Meeting of Shareholders (AGMS) on 21 April 2025, approved the distribution of a cash dividend of US$10 million, equivalent to US$0.00099147 per share. This allocation was derived from net profit attributable to owners of the parent entity for the 2025 fiscal year, which reached US$9.70 million, and retained earnings of US$0.30 million. The dividend payment was due on 22 May 2025.

In 2024, the Company also distributed a dividend through a resolution of the Annual General Meeting of Shareholders on 29 April 2024, where shareholders approved a cash dividend of US$3.05 million, or US$0.00308 per share. The dividend payment was derived from profit attributable to owners of the parent entity for the 2023 fiscal year, amounting to US$12.20 million. The remaining profit attributable to owners of the parent entity for the 2023 fiscal year, after deducting dividends, will be recorded as retained earnings to strengthen the Company's capital. The dividend payment will be due on 14 May 2024.

Dividen
Dividend

Berikut adalah pembagian dividen selama lima tahun buku terakhir:

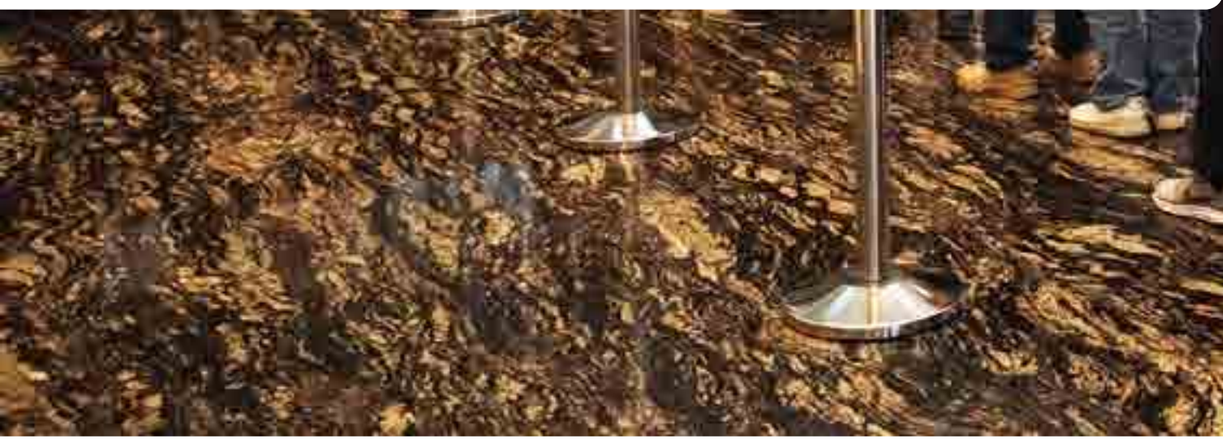
Following is the dividend distribution over the last five fiscal years:

Tahun Buku Fiscal Year	Dividen (US$) Dividend (US$)	Dividen Tunai per Saham (Rp) Cash Dividend per Share (Rp)	Rasio Pembayaran Dividen (%) Dividend Payout Ratio (%)	Tanggal Pengumuman Announcement Date	Tanggal Pembayaran Payment Date
2024	10.000.000	16,359	97,46	2 Mei 2025	22 Mei 2025
2023	3.050.000	49,5418	25	30 April 2024	14 May 2024
2022	76.000.000	1.145,90	50,30*	17 May 2023	31 May 2023
2021	-	-	-	-	-
2020	8.000.000	115,27	24,78**	4 May 2021	3 June 2021

Keterangan / Notes:

* Berdasarkan laba yang dapat diatribusikan kepada pemilik entitas induk tahun 2022 / Based on profit attributable to owners of the company in 2022
** Penghitungan kembali / Restatement





Informasi Lainnya
Other Informations

Realisasi Penggunaan Dana Hasil Penawaran Umum

Petrosea menerbitkan Penawaran Umum Obligasi Berkelanjutan I dengan total nilai Rp2 triliun dan Sukuk Ijarah Berkelanjutan I dengan total nilai Rp1 triliun yang terdiri dari dua tahap yang dimana tahap pertama berlangsung pada tahun 2024 dan tahap kedua berlangsung pada tahun 2025.

Sebagaimana di isyaratkan, Perusahaan telah mekaukan kewajibannya untuk menyampaikan laporan realisasi penggunaan dana sebagaimana diungkapkan pada surat yang telah dilaporkan ke OJK dan Bursa Efek Indonesia, adapun rinciannya sebagai berikut:

Realization of Use of Proceeds from the Public Offering

Petrosea issued a Public Offering of Shelf-Registered Bonds I with a total value of IDR 2 trillion and Shelf-Registered Sukuk Ijarah with a total value of IDR 1 trillion, consisting of two phases: the first in 2024 and the second in 2025.

As required, the Company has fulfilled its obligation to submit a report on the use of proceeds, as disclosed in a letter filed with the Financial Services Authority (OJK) and the Indonesia Stock Exchange. The details are as follows:

Nomor Surat Letter No	Laporan Report	Tanggal Laporan Report Date	Penerima Laporan Report Recipient	Link Laporan Link Report
No. Ref.: CORSEC/L/2025/VII-0080	Laporan Realisasi Penggunaan Dana ("LRPD") atas Penawaran Umum Obligasi Berkelanjutan I dan dan Sukuk Ijarah Berkelanjutan I Petrosea Tahap I Tahun 2024 Report on the Realization of Use of Funds ("LRPD") for the Public Offering of Petrosea's Shelf-Registered Bonds I and Shelf-Registered Sukuk Ijarah I Phase I of 2024	15 Juli 2025 15 July 2025	Otoritas Jasa Keuangan & Bursa Efek Indonesia	Link Dokumen
No. Ref.: CORSEC/L/2025/VII-0083	Laporan Realisasi Penggunaan Dana ("LRPD") atas Penawaran Umum Obligasi Berkelanjutan I dan dan Sukuk Ijarah Berkelanjutan I Petrosea Tahap II Tahun 2025 Report on the Realization of Use of Funds ("LRPD") for the Public Offering of Petrosea's Shelf-Registered Bonds I and Shelf-Registered Sukuk Ijarah I Phase II of 2025	15 Juli 2025 15 July 2025	Otoritas Jasa Keuangan & Bursa Efek Indonesia	Link Dokumen

Dalam Penawaran Umum Obligasi Berkelanjutan I dengan total nilai sebesar Rp2 triliun serta Sukuk Ijarah Berkelanjutan I Tahap I dan Tahap II, tidak terdapat perubahan atas penggunaan dana hasil penawaran umum tersebut.

Informasi Material Setelah Tanggal Laporan Auditor Independen

Perusahaan menyatakan bahwa tidak terdapat peristiwa material yang terjadi setelah tanggal laporan auditor independen hingga tanggal penerbitan laporan tahunan ini, yang dapat memberikan dampak signifikan terhadap posisi keuangan dan hasil usaha Perusahaan, atau yang memerlukan pengungkapan tambahan dalam catatan atas laporan keuangan.

Perubahan Peraturan Perundang undangan

Tidak ada perubahan peraturan perundang-undangan yang berpengaruh signifikan terhadap kinerja operasional dan keuangan Perusahaan pada tahun 2025.

Perubahan Kebijakan Akuntansi

Ada perubahan kebijakan akuntansi yang berpengaruh terhadap pelaporan keuangan sesuai dengan yang disajikan pada catatan 2.a Laporan Keuangan Konsolidasian Audit Perusahaan tahun 2025.

In the Public Offering of Shelf-Registered Bonds I with a total value of IDR 2 trillion and the Shelf-Registered Sukuk Ijarah I Phase I and Phase II, there have been no changes in the use of proceeds from such public offerings

Material Information Subsequent to the Date of the Independent Auditor's Report

The Company declares that there have been no material events occurring subsequent to the date of the independent auditor's report until the date of issuance of this annual report that could have a significant impact on the Company's financial position and results of operations, or that require additional disclosure in the notes to the financial Statements.

Changes in Laws and Regulations

There have been no changes in laws and regulations that significantly impact the Company's operational and financial performance in 2025.

Changes in Accounting Policies

There are changes in accounting policies that have an impact on financial reporting as presented in note 2.a of the Company's 2025 Audited Consolidated Financial Statements.

Didukung infrastruktur GCG yang kokoh, Petrosea sukses mengeksekusi strategi diversifikasi dan ekspansi bisnis sepanjang 2025

Supported by a robust GCG infrastructure, Petrosea successfully executed its business diversification and expansion strategies throughout 2025

Penerapan Tata Kelola Perusahaan di Petrosea Tahun 2025

Corporate Governance Implementation at Petrosea in 2025

TATA KELOLA PERUSAHAAN MENDORONG DIVERSIFIKASI DAN EKSPANSI BISNIS

Pada tahun 2025, Petrosea fokus pada strategi diversifikasi dan ekspansi bisnis untuk mencapai pertumbuhan berkelanjutan di masa depan.

Strategi diversifikasi dilakukan dengan melanjutkan pengembangan usaha di sektor *non-coal* dengan memperkuat kemampuan rekayasa dan konstruksi melalui penyelesaian akuisisi Hafar & anak usahanya.

Sedangkan strategi ekspansi bisnis Perusahaan juga dilaksanakan melalui penyelesaian akuisisi HBS & anak usahanya guna untuk mengembangkan usaha di sektor pertambangan emas dan mineral di wilayah Papua Nugini, Kepulauan Solomon dan Australia, yang merupakan bagian dari kawasan Oseania. Selain itu, sebagai bagian dari strategi ini, Petrosea juga melakukan pengambilalihan 40% saham Maha Raja Mineral yang bergerak di bidang perdagangan komoditas seperti batu bara, nikel dan bijih besi di Indonesia.

Didasari dengan fondasi yang kuat dalam pelaksanaan tata kelola perusahaan yang dilaksanakan secara konsisten, Petrosea berhasil menjalankan strategi diversifikasi usaha dan ekspansi bisnis yang dilaksanakan sepanjang tahun 2025 guna terus mengokohkan posisinya sebagai perusahaan unggul di industri.

CORPORATE GOVERNANCE DRIVING BUSINESS DIVERSIFICATION AND EXPANSION

in 2025, Petrosea focused on its business diversification and expansion strategy in order to achieve future sustainable growth.

The diversification strategy was implemented by continuing its business development in the non-coal sector by strengthening its engineering and construction capabilities through the completion of the acquisition of Hafar & its subsidiaries.

Meanwhile, the Company's business expansion strategy was also carried out through the completion of the acquisition of HBS & its subsidiaries in order to develop the gold and mineral mining sector in Papua New Guinea, Solomon Islands and Australia, which apart of the Oceania region. In addition, as part of this strategy, Petrosea also acquired 40% shares in Maha Raja Mineral which engages in commodity trading such as coal, nickel and iron ore in Indonesia.

Anchored on a strong foundation of consistently applying corporate governance, the Company successfully implemented its business diversification and expansion strategy throughout 2025 to continuously strengthen its position as a distinguished company within the industry.

Perusahaan terus memutakhirkan *corporate governance policies* yang dimiliki untuk melengkapi infrastruktur *corporate governance* yang telah ada guna mematuhi peraturan dari Otoritas Jasa Keuangan, termasuk melanjutkan implementasi *principles of corporate governance* dari OECD yang berlaku sebagai bagian dari "ASEAN Asset Class Company".

The Company continued to enhance its corporate governance policies to complement the existing corporate governance infrastructure in accordance with regulations from the Financial Services Authority, including continuing the implementation of applicable OECD corporate governance principles as part of a "ASEAN Asset Class Company".



PENINGKATAN PENERAPAN PRINSIP HAK-HAK DAN PERLAKUAN SETARA TERHADAP PEMEGANG SAHAM

Pada akhir tahun 2024, Petrosea melakukan aksi korporasi *stock split* sebagai wujud komitmen Perusahaan dalam penerapan prinsip Hak-Hak dan Perlakuan Setara Terhadap Pemegang Saham dalam ASEAN Corporate Governance Scorecard, yang mencakup hak *voting*, pemanggilan dan pengumuman hasil RUPS, serta akses informasi bagi pemegang saham minoritas.

Sebagai hasil dari aksi korporasi tersebut, Petrosea berhasil meningkatkan likuiditas saham di tahun 2025, sekaligus membuka akses investasi yang lebih luas bagi seluruh pemegang saham, sehingga mencapai sebuah *milestone* penting dalam perjalanannya sebagai perusahaan publik di Indonesia, dimana untuk pertama kalinya Perusahaan secara penuh masuk ke dalam kategori *big capitalization company*.

INCREASING IMPLEMENTATION OF THE RIGHTS AND EQUITABLE TREATMENT OF SHAREHOLDERS PRINCIPLE

At the end of 2024, Petrosea conducted a corporate action in the form of a stock split as part of its commitment to implementing the Rights and Equitable Treatment of Shareholders principle under the ASEAN Corporate Governance Scorecard, which includes voting rights, the convening and disclosure of GMS results, as well as access to information for minority shareholders.

As a result of this corporate action, Petrosea successfully enhanced its share liquidity in 2025, while at the same broadening investment access for all shareholders, marking an important milestone in its journey as a public company in Indonesia, as for the first time the Company was fully included in the big capitalization company category.

PENINGKATAN PENERAPAN PRINSIP TANGGUNG JAWAB DEWAN

Sebagai hasil dari pelaksanaan tata kelola yang baik dan sehat di tingkat Dewan, Petrosea memperoleh *corporate rating idA+ (Single A Plus; Stable Outlook)* dari PT Pemeringkat Efek Indonesia (PEFINDO) yang menunjukan kredibilitas dan kepercayaan yang kuat terhadap kualitas kredit. Penawaran Umum Berkelanjutan (PUB) tahap I yang dilanjutkan dengan tahap II pada bulan Maret tahun 2025 telah sukses dilaksanakan dengan mencapai kelebihan permintaan.

IMPLEMENTATION OF THE RESPONSIBILITIES OF THE BOARD PRINCIPLE

As a result of sound and effective governance at the Board level, Petrosea obtained a corporate rating of idA+ (Single A Plus; Stable Outlook) from PT Pemeringkat Efek Indonesia (PEFINDO), reflecting strong credibility and high confidence in its credit quality. The Shelf-Registered Bonds phase I public offering which was followed by phase II in March 2025 was successfully completed by achieving oversubscription.

Pelaksanaan tugas dan tanggung jawab oleh Dewan Komisaris dan Direksi telah mendorong terwujudnya diversifikasi dan ekspansi bisnis. Hal ini tercapai berkat adanya pemisahan tegas antara fungsi pengawasan dan pelaksanaan, dilandasi dengan tugas dan tanggung jawab yang jelas, peran Presiden Komisaris yang dirangkap oleh Komisaris Independen, serta diperolehnya akses informasi secara akurat dan tepat waktu. Dalam menjalankan tugas dan tanggung jawab tersebut, Dewan Komisaris dan Direksi juga didukung oleh peran yang signifikan dari fungsi Sekretaris Perusahaan, Audit Internal dan Pengawasan Risiko.

The fulfillment of duties and responsibilities by the Board of Commissioners and Board of Directors has contributed to the realization of business diversification and expansion. This was achieved by establishing a clear separation between supervisory and executive functions, underpinned by well-defined duties and responsibilities, the role of the President Commissioner being concurrently held by the Independent Commissioner, as well as the availability of accurate and timely access to information. In carrying out their duties and responsibilities, the Board of Commissioners and Board of Directors are also supported by the significant roles of the Corporate Secretary, Internal Audit and Risk Oversight functions.

PENCAPAIAN TERBARU SEBAGAI TOP 50 BIG CAPITALIZATION DAN PENILAIAN ASEAN CORPORATE SCORECARD

Kombinasi prinsip-prinsip Hak-Hak dan Perlakuan Setara terhadap Pemegang Saham serta Tanggung Jawab Dewan berkontribusi pada penguatan reputasi Petrosea. Reputasi yang baik tersebut tercermin dalam persepsi investor saham dan obligasi, antara lain melalui peningkatan likuiditas saham dan terjaganya risiko kredit.

Berdasarkan penilaian independen terhadap praktik *corporate governance* di Petrosea di tahun 2025 yang mengacu kepada Asean Corporate Governance Scorecard (ACGS), Perusahaan mencatat skor keseluruhan tertimbang yang mencapai 94,79 poin dibandingkan raihan di tahun 2024 yang mencapai 92,21 poin. Pencapain tersebut telah mempertahankan

TOP 50 BIG CAPITALIZATION AND ASEAN CORPORATE SCORECARD LATEST ACHIEVEMEN

The combination of the principles of Rights and Equitable Treatment of Shareholders and Responsibilities of the Board has contributed in strengthening Petrosea's reputation. This strong reputation is reflected in the perception of equity and bond investors, amongst others through improved share liquidity and well-managed credit risk.

Based on the independent assessment of Petrosea's corporate governance practices in 2025 which referred to the ASEAN Corporate Governance Scorecard (ACGS), the Company recorded a weighted overall score of 94.79 points compared to 92.21 points achieved in 2024. This achievement maintained the Company's position in the "Very Good"

posisi Perusahaan pada predikat "*Very Good*", dimana praktik GCG yang dilakukan telah mengadopsi secara penuh standar internasional.

Pada tahun 2025, skor Petrosea masih berada di atas skor rata-rata emiten atau perusahaan publik (Tbk) yang mencapai 82,94 poin dalam kategori *Big Cap* (100 perusahaan dengan kapitalisasi pasar terbesar di bursa). Laporan implementasi GCG ini mematuhi ketentuan SEOJK No. 16/SEOJK.04/2021 tentang Bentuk & Isi Laporan Tahunan Emiten atau Perusahaan Publik serta mengikuti rekomendasi dari Indonesian Institute for Corporate Directorship (IICD) berdasarkan standar ASEAN Corporate Governance Scorecard (ACGS).

category, in which implementation of GCG practices has fully adopted international standards.

in 2025, Petrosea's score remained above the average score of issuers or public companies (Tbk) which reached 82.94 points in the Big Cap category (100 companies with the largest market capitalization on the stock market). This report of GCG implementation complies with SEOJK No. 16/SEOJK.04/2021 regarding the Format & Content of Annual Report of the Issuer or Public Company as well as the recommendation of Indonesian Institute for Corporate Directorship (IICD) based on the ASEAN Corporate Governance Scorecard (ACGS) standards.

Komitmen, Pilar & Infrastruktur Tata Kelola Perusahaan yang Baik di Petrosea

Commitment, Pillars & Infrastructure of Good Corporate Governance at Petrosea

KOMITMEN

Komitmen dalam menjalankan praktik-praktik GCG telah terbukti menjadi landasan yang kuat untuk mencapai strategi diversifikasi dan ekspansi bisnis sesuai dengan rencana strategis jangka panjang yang telah ditetapkan. Komitmen tersebut dijalankan guna untuk menciptakan keberlanjutan dan ketangguhan Perusahaan di masa mendatang yang pada akhirnya akan memberikan tambahan *added value* bagi seluruh pemangku kepentingan, baik pemegang saham, pemberi dana dan investor, serta seluruh klien dan masyarakat sekitar tambang dan lokasi proyek.

COMMITMENT

The commitment to implementing GCG practices has proven to be a strong foundation for achieving the business diversification and expansion strategy in line with the established long-term strategic plan. This commitment is carried out to ensure the Company's future sustainability and resilience, ultimately creating added value for all stakeholders, including shareholders, financiers and investors, as well as clients and communities surrounding the mines and project sites.



Petrosea menyadari bahwa komitmen kuat dari seluruh elemen Perusahaan dalam implementasi tata tata kelola yang disyaratkan dalam ACGS harus senantiasa dibangun sejalan dengan kapitalisasi pasar dan pemenuhan ekspektasi dari seluruh pemangku kepentingan. Selain itu, Perusahaan juga berkomitmen untuk membangun dan merespon dengan cepat terutama berkenaan dengan praktik-praktik tata kelola yang selaras dengan isu-isu lingkungan dan keberlanjutan.

Oleh karena itu, Petrosea akan terus mengoptimalkan penerapan pilar GCG yang telah dimiliki serta melakukan pemutakhiran kebijakan dan prosedur berdasarkan perkembangan GCG terkini dan peraturan perundang-undangan yang berlaku.

PILAR GCG

Perosea merumuskan prinsip, kebijakan dan prosedur GCG sesuai peraturan perundang-undangan dan regulasi yang berlaku tentang perseroan terbatas dan pasar modal Indonesia, yaitu peraturan Otoritas Jasa Keuangan dan Bursa Efek Indonesia. Lebih lanjut, perumusan mengacu kepada *global corporate governance principles*, termasuk di antaranya OECD Corporate Governance Principles dan ASEAN Corporate Governance Scorecard serta Pedoman Umum Governansi Korporat Indonesia 2021.

Petrosea recognizes that a strong commitment from all elements of the Company in implementing governance practices in accordance with ACGS must be continuously reinforced in line with market capitalization and the fulfillment of stakeholder expectations. In addition, the Company is committed to build and proactively respond to governance practices that are aligned with environmental and sustainability issues.

Therefore, Petrosea will continue to optimize the implementation of existing GCG pillars as well as update its GCG policies and procedures in line with the latest GCG developments and prevailing rules & regulations.

GCG PILLARS

Petrosea defines its GCG pillars, policies and procedures according to prevailing rules and regulations regarding limited liability companies and the Indonesian capital market, namely Financial Services Authority and Indonesian Stock Exchange regulations. Furthermore, the formulation refers to global corporate governance principles, including the OECD Corporate Governance Principles and ASEAN Corporate Governance Scorecard as well as the 2021 General Guidelines for Indonesian Corporate Governance.

Tata Kelola Perusahaan
Corporate Governance

Penerapan Tata Kelola Perusahaan di Petrosea Tahun 2025
Corporate Governance Implementation at Petrosea in 2025

Perusahaan menerapkan empat pilar GCG berikut ini:

- **Perilaku Beretika** – senantiasa mengedepankan kejujuran, memperlakukan semua pihak dengan hormat, memenuhi komitmen, membangun serta menjaga nilai-nilai moral dan kepercayaan secara konsisten
- **Akuntabilitas** – mempertanggungjawabkan kinerja secara transparan dan wajar
- **Transparansi** – menyediakan informasi yang material dan relevan dengan cara yang mudah diakses dan dipahami oleh pemangku kepentingan
- **Keberlanjutan** – berkomitmen melaksanakan tanggung jawab terhadap masyarakat dan lingkungan

Penerapan empat pilar GCG di Petrosea yang dimaksudkan adalah untuk menjalankan praktik governansi korporat berstandar internasional yang direkomendasikan untuk korporasi yang terdaftar di pasar modal dan mengelola dana masyarakat guna melindungi kepentingan dan memenuhi harapan para pemegang saham, kreditur, debitur, serta para pemangku kepentingan lain agar tercapai penciptaan nilai korporasi yang berkelanjutan dalam jangka panjang.

The Company implements the following four pillars of GCG:

- **Ethical Behaviour** – always upholding honesty, treating anybody respectfully, fulfilling commitments, activating and guarding moral values and trust in a consistent manner
- **Accountability** – taking responsibility for performance transparently and fair
- **Transparency** – providing material and relevant information in a way that enables easy access and ample understanding for the stakeholders
- **Sustainability** – committed to enact responsibilities towards society and the environment

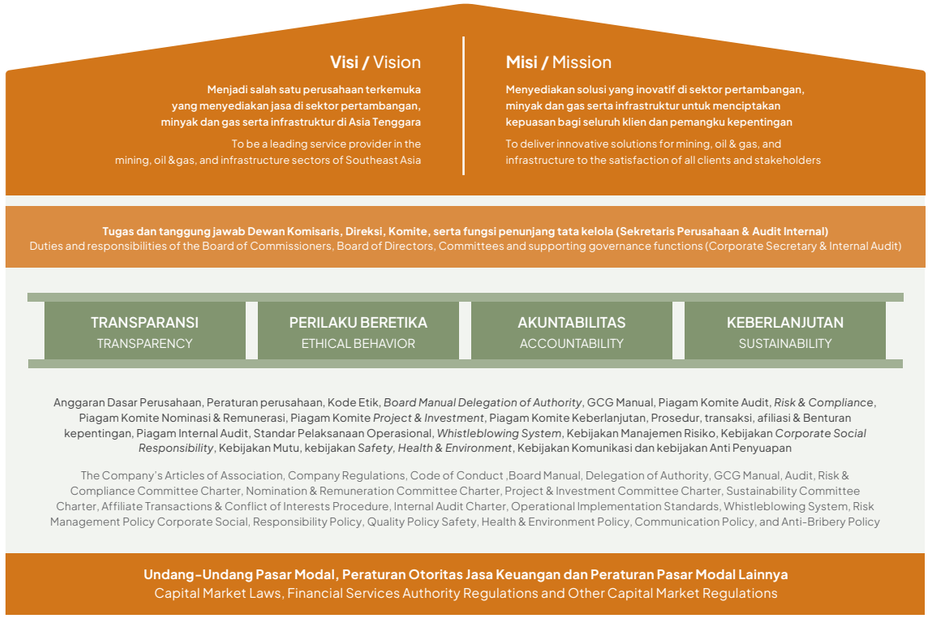
The purpose of implementing the four GCG pillars at Petrosea is to establish international standard corporate governance practices recommended for registered corporations in the capital market and managing public funds to protect interests and fulfill the expectations of shareholders, creditors, debtors, as well as other stakeholders to achieve a sustainable corporate value creation in the long term.

INFRASTRUKTUR GCG

Infrastruktur GCG Petrosea merupakan fondasi dalam menerapkan empat pilar GCG guna mendukung pencapaian visi dan misi Perusahaan.

GCG INFRASTRUCTURE

Petrosea's GCG infrastructure serves as the foundation for implementing the four pillars of GCG to support the achievement of Company's vision and mission.



Petrosea memiliki infrastruktur GCG yang merupakan seperangkat kebijakan sebagai berikut ini:

- Anggaran Dasar Perusahaan
- Peraturan Perusahaan
- Kode Etik
- Board Manual
- Delegation of Authority
- GCG Manual
- Piagam Komite Audit, Risk & Compliance
- Piagam Komite Nominasi & Remunerasi
- Piagam Komite Project & Investment

Petrosea has established a GCG infrastructure which consists of the following set of policies:

- The Company's Articles of Association
- Company Regulations
- Code of Conduct
- Board Manual
- Delegation of Authority
- GCG Manual
- Audit, Risk & Compliance Committee Charter
- Nomination & Remuneration Committee Charter
- Project & Investment Committee Charter

- Piagam Komite Keberlanjutan
- Prosedur Transaksi Afiliasi & Benturan Kepentingan
- Piagam Internal Audit
- Standar Pelaksanaan Operasional
- Whistleblowing System
- Kebijakan Manajemen Risiko
- Kebijakan Corporate Social Responsibility
- Kebijakan Mutu
- Kebijakan Safety, Health & Environment
- Kebijakan Komunikasi
- Kebijakan Anti Penyuapan

- Sustainability Committee Charter
- Affiliate Transactions & Conflict of Interests Procedure
- Internal Audit Charter
- Operational Implementation Standards
- Whistleblowing System
- Risk Management Policy Corporate Social
- Responsibility Policy
- Quality Policy Safety
- Health & Environment Policy
- Communication Policy
- Anti-Bribery Policy

Seluruh manual, piagam dan kebijakan GCG Petrosea dapat diakses melalui situs web www.petrosea.com/id/governance/
All of Petrosea's GCG manuals, charters and policies are accessible through the Company's website www.petrosea.com/id/governance/



Penerapan GCG merupakan bagian dari komitmen Perusahaan untuk menjalankan bisnis yang sehat dan bertanggung jawab, serta mampu beradaptasi terhadap perkembangan usaha di tingkat global.

Sebagai bentuk komitmen tersebut, praktik GCG di Petrosea didukung dengan adanya infrastruktur yang kuat. Perusahaan senantiasa menyempurnakan penerapan GCG secara periodik.

Oleh karena itu, komitmen, pilar dan infrastruktur tata kelola perusahaan yang baik di Petrosea telah menjadi tulang punggung pelaksanaan dari strategi Perusahaan di tahun 2025 dan menjadi dasar yang kokoh menuju penerapan tahap 5 *roadmap* GCG, yaitu "Kepemimpinan/ Praktik Terbaik" dalam artian sebagai *role model* di dalam industri.

The implementation of GCG is part of the Company's commitment to conducting its business in a sound and responsible manner, while remaining adaptable to developments in the global business landscape.

Therefore, as part of this commitment, GCG practices in Petrosea are supported by a strong infrastructure. The Company continues to periodically improve the implementation of GCG.

Therefore, Petrosea's commitment, pillars and infrastructure of good corporate governance have served as the backbone for the execution of the Company's strategies in 2025, while also providing a solid foundation for the implementation of Stage 5 of the GCG roadmap, namely "Leadership/Best Practices," to serve as a role model within the industry.

Tahapan Penerapan Tata Kelola Perusahaan Yang Baik di Petrosea

Stages of Good Corporate Governance Implementation at Petrosea

ROADMAP GCG

Kebijakan yang dimiliki dan praktik-praktik yang dilakukan telah menjadikan GCG sebagai budaya unggul bagi Perusahaan. Kami secara kesinambungan terus memperdalam implementasi tata kelola secara lebih komprehensif dan telah menjadikan Perusahaan sebagai bagian dari masyarakat seutuhnya melalui pendekatan tanggung jawab sosial pada *roadmap* tahap 4, yaitu *Good Sustainability Citizenship*.

Kami berkeyakinan bahwa dengan penyempurnaan berkesinambungan terhadap infrastruktur tata kelola perusahaan, peningkatan kapasitas dan kapabilitas organ tata kelola, kepatuhan terhadap regulasi dan hubungan dengan regulator, serta peningkatan penerapan prinsip hak-hak dan perlakuan setara terhadap pemegang saham akan mendukung Perusahaan dalam menuju tahap 5 *roadmap* GCG yaitu "Kepemimpinan/Praktik Terbaik" sebagai *role model* di tingkat ASEAN.

GCG ROADMAP

The policies and practices implemented have made GCG a culture of excellence for the Company. We have consistently enhanced the comprehensive implementation of corporate governance, positioning the Company as an integral part of society through a social responsibility approach under stage 4 of the roadmap, namely Good Sustainability Citizenship.

We are confident that continuous enhancement of the corporate governance infrastructure, strengthening of governance organs capacity and capabilities, compliance with regulations and engagement with regulators, as well as the reinforcement of the principles of shareholders' rights and equitable treatment will support the Company in advancing to stage 5 GCG roadmap namely "Leadership/Best Practices," as a role model at the ASEAN level.



Berikut ini adalah gambaran terkait tahapan *roadmap* GCG tahap di Petrosea:

The following is an overview of the stages of Petrosea's GCG roadmap:

	Tahap 1 Stage 1	Tahap 2 Stage 2	Tahap 3 Stage 3	Tahap 4 Stage 4	Tahap 5 Stage 5
Deskripsi Description	**Komitmen Tata Kelola Perusahaan** Corporate Governance Commitment	**Perusahaan Tata Kelola yang Baik** Good Governance Company	**Perusahaan Berkelanjutan yang Baik** Good Sustainability Company	**Kewarganegaraan Berkelanjutan yang Baik** Good Sustainability Citizenship	**Kepemimpinan/ Praktik Terbaik** Leadership/ Best Practice
Orientasi GCG GCG Orientation	Pengendalian internal dan manajemen risiko Internal control and risk management	Mematuhi peraturan yang berlaku dan infrastruktur GCG Perusahaan Compliance with prevailing rules and the Company's GCG infrastructure	Menjadikan GCG sebagai budaya Establish GCG as our culture	Menjadikan Perusahaan sebagai bagian dari masyarakat melalui pendekatan CSR Establish the Company as part of the community through a CSR approach	Menjadi Perusahaan dengan tata kelola setingkat standar ASEAN dan berlaku sebagai *role model* di dalam industri To become a company with ASEAN-level governance standards and serve as a role model within the industry
Parameter	• Kebijakan sesuai peraturan yang berlaku Policies comply with prevailing rules • **Infrastruktur GCG terinternalisasi di Perusahaan** The GCG infrastructure internalized in the Company	Terkelolanya operasi Perusahaan berbasis pengendalian internal dan manajemen risiko The Company's operations are managed based on internal control and risk management	Terciptanya GCG sebagai budaya yang merupakan wujud Good Sustainability Create GCG as a culture as a result of a Good Sustainable	Menjadi Perusahaan yang beretika dan bertanggung jawab sebagai bagian dari masyarakat industri dan masyarakat umum It becomes a Company with ethics and responsibility as a part of the industrial and social community	• Peningkatan dan Pemutakhiran infrastruktur tata kelola perusahaan yang baik Enhancement and updating of good corporate governance infrastructure • Peningkatan kapasitas dan kapabilitas organ tata kelola serta penerapan prinsip tanggung jawab Dewan secara optimal Enchancement of the capacity and capabilities organs as well as optimal implementation of the Board's responsibility principles • Peningkatan hak pemegang saham: Perlindungan minoritas, aksi korporasi yang adil & setara dan likuiditas saham secara berkelanjutan Enhancement of Shareholder Rights: Protection of minority shareholders, fair and equitable corporate actions and sustainable share liquidity • Peningkatan kepatuhan terhadap regulasi dan hubungan dengan regulator Enhancement of regulatory compliance and engagement with regulators • Peningkatan transparansi dan keterbukaan informasi melalui pengungkapan setara standar internasional yang berlaku Enhancement of transparency and information disclosure in line with prevailing international standards



ORGAN TATA KELOLA PERUSAHAAN

RUPS memegang otoritas tertinggi dalam penerapan GCG di Petrosea dan Dewan Komisaris didukung oleh empat komite dalam menjalankan tugasnya.

Struktur governansi korporat meliputi tiga organ, yaitu organ kepemilikan, organ pengelolaan dan organ pengawasan. RUPS merupakan organ kepemilikan korporasi yang digunakan oleh Direksi dan Dewan Komisaris sebagai forum untuk mempertanggungjawabkan aktivitas pengelolaan korporasi dan aktivitas pengawasan, termasuk untuk memenuhi hak-hak pemegang saham.

Perusahaan dikelola oleh dua organ, yaitu Direksi yang berperan sebagai organ pengelolaan korporasi dan Dewan Komisaris yang berperan sebagai organ pengawasan dalam mengawasi aktivitas pengelolaan yang dilaksanakan oleh Direksi. Direksi mempertanggungjawabkan peran pengelolaannya dan Dewan Komisaris mempertanggungjawabkan peran pengawasannya kepada para pemegang saham melalui organ RUPS. Secara singkat, arsitektur tata kelola perusahaan terdiri atas pilar eksekutif dan pilar pengawasan berikut ini:

CORPORATE GOVERNANCE ORGANS

The GMS holds the highest authority in implementing GCG at Petrosea and the Board of Commissioners is supported by four committees in carrying out their duties.

The corporate governance structure consists of three organs, namely the ownership organ, management organ and supervisory organ. The GMS is a corporate ownership organ which is used by the Board of Directors and Board of Commissioners as an accountability forum for corporate management activities and supervisory activities, including to fulfill shareholder rights.

The Company is managed by two organs, namely the Board of Directors which acts as the corporate management organ and Board of Commissioners which acts as the supervisory organ in supervising management activities carried out by the Board of Directors. The Board of Directors is responsible for its management role and the Board of Commissioners is responsible for its supervisory role to shareholders through the GMS organ.
In brief, the Company's corporate governance architecture comprises of the following executive and supervisory pillars:



Pengawasan, Evaluasi & Peningkatan Tata Kelola Perusahaan yang Baik di Petrosea

Supervision, Evaluation & Enhancement of Good Corporate Governance at Petrosea

PENGAWASAN TATA KELOLA PERUSAHAAN YANG BAIK

Pengawasan terhadap pelaksanaan tata kelola di Petrosea yang mencakup kebijakan, infrastruktur dan *roadmap* dilakukan secara konsisten oleh seluruh organ GCG yang bertanggung jawab dalam fungsi pengawasan, dengan tujuan tercapainya pelaksanaan atas setiap strategi, rencana kerja jangka pendek dan panjang, serta visi misi dari Perusahaan.

Pengawasan implementasi tata kelola di Perusahaan merupakan tanggung jawab Dewan Komisaris. Dalam pelaksanaan tanggung jawab ini, Dewan Komisaris didukung oleh empat komite yang masing-masing memiliki tugas dan tanggung jawab sebagai berikut:

- Menelaah data keuangan yang akan disampaikan kepada publik dan otoritas terkait dalam rangka memenuhi kewajiban untuk melaporkan laporan keuangan secara berkala, mengevaluasi kinerja Kantor Akuntan Publik, termasuk melakukan pertemuan dengan perwakilan Auditor Eksternal untuk mendiskusikan ruang lingkup dan pelaksanaan audit, serta hasil audit laporan keuangan, penelaahan atas ketaatan terhadap peraturan perundang-undangan yang berlaku dan penerapan GCG yang baik, menelaah *enterprise risk management* dan *internal control system* Perusahaan, menyetujui

GOOD CORPORATE GOVERNANCE MONITORING

The monitoring of the implementation of corporate governance at Petrosea which includes policies, infrastructure and roadmap is consistently carried out by all GCG organs responsible for supervisory functions, with the aim of ensuring the execution of every strategy, both short-term and long-term work plans, as well as alignment with the Company's vision and mission.

The monitoring of the implementation of corporate governance in the Company is the responsibility of the Board of Commissioners. In carrying out this responsibility, the Board of Commissioners is supported by four committees with the following roles and responsibilities:

- Review financial information which will be submitted to the public and related authorities in order to fulfill the obligation to report financial statements periodically, evaluate the performance of the Public Accounting Firm, including to meet the External Auditor representatives to discuss the audit scope and implementation, as well as financial report audit results, compliance towards prevailing rules and regulations and GCG implementation, review the Company's enterprise risk management and internal control system, approve the Internal Audit function's work program and evaluate its implementation,

program kerja fungsi Audit Internal dan mengevaluasi pelaksanaannya, memberikan rekomendasi kepada Dewan Komisaris atas penunjukan Kantor Akuntan Publik selaku Auditor Eksternal yang mengaudit laporan keuangan Perusahaan

- Memonitor dan memberikan rekomendasi terkait nominasi, remunerasi dan suksesi Dewan Komisaris dan Direksi
- Menilai potensial risiko dan tingkat pengembalian atas suatu proyek baru, investasi belanja modal sesuai dengan *annual business plan* serta *strategic business* plan jangka panjang Perusahaan dan memberikan rekomendasinya kepada Dewan Komisaris
- Memantau, meninjau, mengevaluasi serta memberikan rekomendasi atas kinerja, inisiatif, rencana dan risiko terkait ESG dalam setiap investasi yang diajukan oleh manajemen

Proses Evaluasi & Peningkatan Terhadap Pelaksanaan Tata Kelola Perusahaan di Petrosea

Petrosea mempergunakan standar ASEAN Corporate Governance Scorecard (ACGS) untuk mengevaluasi penerapan GCG. Setiap tahunnya, evaluasi tersebut dilakukan oleh IICD sebagai lembaga independen.

provide recommendations to the Board of Commissioners regarding the appointment of the Public Accounting Firm as an External Auditor to audit the Company's financial reports

- The nominations, remunerations and successions of the Board of Commissioners and Board of Directors
- Assess the potential risks and rate of return on a new project, capital expenditure investment in accordance with the annual business plan and the Company's long-term strategic business plan and provide recommendations to the Board of Commissioners
- Monitor, review, evaluate as well as make recommendations for the performance, initiatives, plans and risk related to ESG for each investment proposed by management

Evaluation & Improvement Process Towards Good Corporate Governance Implementation In Petrosea

Petrosea uses the ASEAN Corporate Governance Scorecard criteria to evaluate its GCG implementation. Each year, the evaluation is conducted by IIC as an independent party.

Pengawasan, Evaluasi & Peningkatan Tata Kelola Perusahaan yang Baik di Petrosea
Supervision, Evaluation & Enhancement of Good Corporate Governance At Petrosea

Evaluasi yang dilakukan mengacu kepada prinsip-prinsip ACGS sebagai berikut:

The evaluation is conducted based on the following ACGS principles:

1 Prinsip A
Principle A

Hak-Hak dan Perlakuan Setara Terhadap Pemegang Saham
Rights and Equitable Treatment of Shareholders

2 Prinsip B
Principle B

Keberlanjutan dan Ketangguhan
Sustainability and Resilience

3 Prinsip C
Principle C

Pengungkapan dan Transparansi
Disclosure and Transparency

4 Prinsip D
Principle D

Tanggung Jawab Dewan Komisaris dan Direksi
Responsibilities of the Board of Commisioners and the Board of Directors

Berdasarkan penilaian tahunan yang dilakukan oleh pihak independen terhadap praktik *corporate governance* di Petrosea di tahun 2025 yang mengacu kepada ACGS, Perusahaan berhasil meningkatkan skor keseluruhan tertimbang menjadi 94,79 poin dari sebelumnya 92,21 poin, berkat inisiatif penguatan GCG infrastuktur dan implementasi dari empat pilar GCG serta berfokus pada transparansi. Pencapain tersebut telah mempertahankan posisi Perusahaan pada predikat "*Very Good*", dimana praktik GCG yang dilakukan telah mengadopsi secara penuh standar internasional.

Based on the annual assessment conducted by an independent party on Petrosea's corporate governance practices in 2025 which refers to the ACGS, the Company successfully increased its overall weighted score to 94.79 points from the previous 92.21 points, driven by initiatives to strengthen its GCG infrastructure, the implementation of the four GCG pillars, as well as a strong focus on transparency.This achievement maintained the Company's position in the "Very Good" category, in which implementation of GCG practices has fully adopted international standards.

Setiap tahunnya, berdasarkan hasil *assessment* yang dilakukan oleh IICD di tahun sebelumnya, Perusahaan kemudian melakukan perbaikan secara berkesinambungan untuk meningkatkan praktik tata kelola yang mengacu kepada standar perusahaan-perusahaan terbuka lainnya di kawasan Asia Tenggara dan negara-negara anggota dari Organization for Economic Cooperation and Development (OECD).

Each year, based on the assessment conducted by IICD during the previous year, the Company has undertaken continuous improvements to enhance its governance practices which refers to the standards of various other publicly listed companies in Southeast Asia and member countries of the Organization for Economic Cooperation and Development (OECD).

Rapat Umum Pemegang Saham
General Meeting of Shareholders



Implementasi praktik-praktik GCG tidak dapat dilepaskan dari keterlibatan para pemegang saham. *Corporate governance framework* Petrosea mengutamakan perlindungan dan pelaksanaan atas hak para pemegang saham termasuk memastikan perlakuan yang adil bagi pemegang saham baik untuk pemegang saham minoritas dan pemodal asing.

The implementation of GCG practices cannot be separated from the involvement of shareholders. Petrosea's corporate governance framework prioritizes the protection and implementation of shareholder rights, including ensuring fair treatment for shareholders, both minority shareholders and foreign investors.

RUPS merupakan organ perusahaan yang memiliki wewenang yang tidak dapat diberikan kepada Dewan Komisaris atau Direksi dalam batas yang ditentukan dalam peraturan perundang-undangan yang berlaku dan Anggaran Dasar Perusahaan.

Perusahaan menjalankan usaha untuk kepentingan jangka panjang bagi seluruh pemegang saham, serta memberdayakan pemegang saham untuk melakukan pengawasan secara berkelanjutan. Dalam menata kelola hubungan dengan pemegang saham, Perusahaan memastikan terpenuhinya lima hak pemegang saham, yaitu:

- Hak dasar pemegang saham
- Hak berpartisipasi dalam keputusan terkait perubahan yang mendasar
- Hak untuk berpartisipasi secara efektif dan menggunakan suara dalam RUPS serta memperoleh informasi tentang aturan yang berlaku dalam RUPS
- Pengendalian Perusahaan dengan cara yang efisien dan transparan
- Hak kepemilikan pemegang saham

Sesuai Anggaran Dasar Perusahaan, RUPS dibagi menjadi dua, yaitu RUPS Tahunan (RUPST) yang diselenggarakan setiap tahun dan RUPS Luar Biasa (RUPSLB) yang dapat diadakan setiap waktu berdasarkan kebutuhan atau kepentingan Perusahaan dengan memperhatikan peraturan perundang-undangan yang berlaku.

The GMS is a company organ with the authority that cannot be given to the Board of Commissioners or Board of Directors within the limits specified in prevailing rules and regulations and the Company's Articles of Association.

The Company conducts its business for the long-term interest of all shareholders and empowers shareholders to continuously conduct control over the Company. In governing relationships with its shareholders, the Company ensures that all five rights of the shareholders are met, namely:

- The basic rights of shareholders
- The right to participate in decisions regarding fundamental changes
- The right to effectively participate and use their voices in the GMS and to obtain information about the rules of the GMS
- Controlling the Company in an efficient and transparent manner
- The right of ownership of the shareholders

According to the Company's Articles of Association, the GMS is divided into two, namely the Annual GMS (AGMS) which is held annually and Extraordinary GMS (EGMS) which is held at any time based on the requirements or interests of the Company with due observance of prevailing rules and regulations.

HAK & WEWENANG PEMEGANG SAHAM

Berdasarkan peraturan perundang-undangan yang berlaku serta Anggaran Dasar Perusahaan, hak dan wewenang pemegang saham, antara lain tapi tidak terbatas pada:

a. Mendapatkan dividen dalam hal Perusahaan memperoleh laba positif, telah diputuskan dalam RUPS dan dibayarkan tepat waktu sesuai dengan peraturan perundang-undangan yang berlaku
b. Berpartisipasi, menyampaikan pendapat dan memberikan suara dalam RUPS berdasarkan ketentuan satu saham memberikan hak kepada pemegangnya untuk mengeluarkan satu suara
c. Mendapatkan informasi mengenai Perusahaan secara tepat waktu, benar dan teratur, kecuali hal-hal yang bersifat rahasia, sehingga memungkinkan pemegang saham membuat keputusan mengenai investasinya dalam Perusahaan berdasarkan informasi yang akurat
d. Memperoleh penjelasan lengkap dan informasi yang akurat mengenai prosedur yang harus dipenuhi berkenaan dengan penyelenggaraan RUPS agar pemegang saham dapat berpartisipasi dalam proses pengambilan keputusan, termasuk keputusan mengenai hal-hal terkait perubahan-perubahan mendasar Anggaran Dasar Perusahaan, penambahan jumlah saham Perusahaan serta berpartisipasi dalam perubahan aset-aset Perusahaan sesuai dengan peraturan perundang-undangan yang berlaku

RIGHTS & AUTHORITIES OF SHAREHOLDERS

Based on prevailing rules and regulations as well as the Company's Articles of Associations, the rights and authorities of shareholders include but are not limited to:

a. Receive dividends in the event that the Company earns a positive profit, it has been decided in the GMS and must be paid on time in accordance to prevailing rules and regulations
b. Participate, express opinions and vote during the GMS based on the regulation of one share gives the holder the right to cast one vote
c. Obtain information about the Company in a timely, accurate and regular manner, except confidential matters, therefore shareholders can make decisions about their investment in the Company based on accurate information
d. Obtain comprehensive explanations and accurate information about the procedures that have to be followed related to the implementation of GMS so that shareholders can participate in the decision-making process, including decisions regarding fundamental amendment for Articles of Associations of the Company, additional number of shares of the Company as well as participate in the change of a Company's assets in accordance to the prevailing rules and regulations

e. Mengajukan usulan secara tertulis mengenai mata acara RUPS dan/atau penyelenggaraan RUPSLB dengan memperhatikan ketentuan Anggaran Dasar Perusahaan dan peraturan perundang-undangan yang berlaku

f. Mengangkat dan memberhentikan anggota Dewan Komisaris dan Direksi

g. Mengangkat dan/atau memberhentikan Kantor Akuntan Publik dan/atau Akuntan Publik dalam melakukan audit laporan keuangan

e. Submit a written proposal regarding the agenda of the GMS and/or the holding of the EGMS by taking into account the provisions of the Company's Articles of Association and prevailing rules and regulations

f. Appoint and dismiss members of the Board of Commissioners and Board of Directors

g. Appoint and dismiss the Public Accounting Firm and/or Public Accountant in carrying out financial report audits

PELAKSANAAN RUPS

Perusahaan menyelenggarakan RUPS dengan maksud untuk memenuhi lima hak-hak seluruh Pemegang Saham yang disebutkan di atas dan dengan tujuan memperoleh keputusan Pemegang Saham. Pelaksanaan kegiatan RUPS dipimpin oleh Direksi, sesuai Anggaran Dasar Perusahaan.

Pengumuman mengenai penyelenggaraan RUPS di umumkan melalui situs web perusahaan serta situs web bursa. Pengumuman tersebut mencakup juga hak pemegang saham untuk mengusulkan mata acara RUPS. Setelah pengumuman, Perusahaan mengirimkan pemanggilan kepada pemegang saham beserta informasi terkait mata acara rapat dengan jangka waktu sesuai dengan peraturan perundang-undangan yang berlaku.

IMPLEMENTATION OF GMS

The Company organizes the GMS with the purpose to fulfill the five rights of all Shareholders mentioned above and with the aim of obtaining decisions of the Shareholders. The implementation of a GMS is led by the Board of Directors, in accordance with the Company's Articles of Association.

An announcement regarding the GMS implementation is announced through the Company's and IDX websites. The announcement also includes shareholders' right to propose a GMS agenda. Following the announcement, the Company sends invitations to shareholders as well as information related to the agenda within a period of time in accordance with prevailing rules and regulations.



PROSEDUR PENGAMBILAN KEPUTUSAN

Hak untuk berpartisipasi secara efektif dalam RUPS dan hak untuk memberikan suara wajib diumumkan pada situs web Perusahaan melalui tata tertib RUPS yang mengatur pelaksanaan RUPS, termasuk tata cara pemungutan suara. Pengambilan keputusan diambil berdasarkan musyawarah untuk mufakat. Apabila tidak tercapai, maka keputusan diambil dengan pemungutan suara, yaitu:

Untuk mata acara RUPSLB berdasarkan suara setuju lebih dari 2/3 (dua per tiga) bagian dari jumlah suara yang telah dikeluarkan secara sah dalam rapat, sebagaimana ditentukan dalam pasal 26 ayat 1.a Anggaran Dasar Perusahaan

For agendas of EGMS based on the affirmative vote of more than 2/3 (two-thirds) portion of the total votes which have been validly issued at the meeting, as provided in article 26 paragraph 1. a of the Company's Articles of Association

Untuk seluruh mata acara RUPST berdasarkan suara setuju lebih dari ½ (satu per dua) bagian dari jumlah suara yang telah dikeluarkan secara sah dalam rapat, sebagaimana ditentukan dalam pasal 23 ayat 2 Anggaran Dasar Perusahaan

For agendas of AGMS based on the affirmative vote of more than ½ (one half) portion of the total votes which have been validly issued at the meeting, as provided in article 23 paragraph 2 of the Company's Articles of Association

DECISION MAKING PROCEDURE

The right to participate effectively in the GMS and right to vote must be announced on the Company's website through GMS code of conduct that governs the GMS, including the procedure to cast votes. Decisions are made based on deliberation for consensus. If this is not achieved, then decisions are made by way of voting, namely:

Tiap saham memberi hak kepada pemiliknya untuk mengeluarkan satu suara. Apabila pemegang saham memiliki lebih dari satu saham dengan hak suara yang sah, maka suara yang diberikan dianggap mewakili jumlah seluruh saham yang dimilikinya, kecuali secara tegas dinyatakan lain sesuai dengan ketentuan yang berlaku.

Suara abstain dianggap mengeluarkan suara yang sama dengan suara mayoritas pemegang saham yang mengeluarkan suara.

Each share entitles one vote to the owner. If a shareholder owns more than one share with valid vote rights, then the vote is considered to represent the total number of owned shares unless clearly stated differently in accordance with the applicable regulations.

Abstain votes will be considered as the same vote as the majority votes from the shareholders who issued the ballots.

Pemungutan suara dilakukan dengan prosedur berikut:

1. Pertama, mereka yang memberikan suara abstain akan diminta mengangkat tangan dan menyerahkan kartu suaranya
2. Kedua, mereka yang tidak setuju akan diminta mengangkat tangan dan menyerahkan kartu suaranya
3. Ketiga, mereka yang tidak mengangkat tangan pada tahap pertama dan kedua dianggap menyetujui usul yang sedang dibicarakan

Pemungutan suara juga dapat dilakukan secara elektronik, yaitu melalui Electronic General Meeting System KSEI (eASY.KSEI) yang disediakan oleh PT Kustodian Sentral Efek Indonesia melalui tautan akses. ksei.co.id. Suara yang diberikan melalui pemberian kuasa kepada Biro Administrasi Efek (BAE) dimasukkan oleh petugas BAE yang hadir dalam RUPS.

Petugas BAE dari PT Datindo Entrycom juga membantu Notaris Shanti Lestari, S.H.,M.Kn. (untuk RUPSLB & RUPST) dalam melakukan validasi dan perhitungan suara dalam setiap pengambilan keputusan rapat atas mata acara rapat, berdasarkan surat kuasa yang telah disampaikan oleh pemegang saham.

Bagi pemegang saham yang berhalangan hadir, Petrosea memberikan fasilitas surat kuasa yang disediakan oleh Perusahaan di situs web perusahaan (www.petrosea.com). Surat kuasa asli wajib disampaikan secara langsung atau dengan surat tercatat kepada BAE Perusahaan, yaitu PT Datindo Entrycom, dengan alamat

Voting can be conducted with the following procedure:

1. First, those who give abstain votes will be asked to raise their hand and hand over the form
2. Second, those who do not agree will be asked to raise their hand and hand over the form
3. Third, those who do not raise their hand on the first and second steps will be considered agreeing to the suggestions which have been discussed

Voting can also be conducted electronically through the KSEI Electronic General Meeting System (eASY. KSEI) provided by PT Kustodian Sentral Efek Indonesia through the web akses. ksei.co.id. The voices that have opted to use the power of attorney of the Securities Administration office (BAE) will be entered by the officer of the BAE who attends the GMS.

The BAE officer from PT Datindo Entrycom also assisted Notary Shanti Lestari, S.H.,M. Kn. (for EGMS & AGMS) to validate and count the votes for each decision on each agenda of the meeting, based on a power of attorney that the shareholders have submitted.

For shareholders that cannot attend the GMS, Petrosea provides the power of attorney facility in the form of letter templates on the Company's website (www.petrosea.com). The original power of attorney letter must be submitted in person or by registered letter to the Company's BAE, namely PT Datindo

di Jl. Hayam Wuruk No. 28, Jakarta 10120, telepon 021-3508077, faksimili 021-3508078, u.p. Data Management Department dan mengirimkan scan copy melalui email dm@datindo.com. Pemegang saham yang telah memberikan kuasa kepada BAE akan diperhitungkan dalam kuorum kehadiran.

Entrycom, which is located at Jl. Hayam Wuruk No. 28, Jakarta 10120, telephone 021-3508077, facsimile 021-3508078, attention: Data Management Department and submit the scanned copy and email to dm@datindo.com. In the event that a shareholder grants power of attorney to the Company's BAE, he/she shall be counted in the attendance quorum.

LAPORAN PENYELENGGARAAN RUPS DI 2025

Sesuai dengan peraturan perundang-undangan pasar modal Indonesia, Perusahaan wajib membuat ringkasan risalah RUPS yang mencatat jalannya rapat, termasuk daftar pertanyaan yang diajukan dan jawaban yang diberikan kepada pemegang saham dalam kesempatan pembahasan setiap agenda. Ringkasan risalah RUPS tersebut wajib disampaikan melalui situs web Perusahaan, situs web penyedia e-RUPS dan situs web Bursa Efek Indonesia. Selain itu, Perusahaan juga melaporkan berita acara RUPS kepada OJK.

GMS IMPLEMENTATION REPORT IN 2025

In accordance with Indonesian capital market rules and regulations, the Company is required to produce a summary of the minutes of the GMS which records the proceedings of the meeting, including a list of questions asked and answers provided to shareholders during the discussion of each agenda. The summary of minutes of the GMS must be submitted through the Company's website, e-RUPS provider website and Indonesia Stock Exchange website. In addition, the Company also submits the GMS *minutes of meeting* to OJK.



Pada tahun 2025, Perusahaan menyelenggarakan RUPS sebanyak dua kali RUPS, yaitu satu RUPS Tahunan dan satu RUPS Luar Biasa.

in 2025, the Company conducted two GMS, namely one Annual GMS and one Extraordinary GMS.

RUPS Luar Biasa 21 April 2025
Extraordinary GMS 21 April 2025

Tempat Pelaksanaan Venue	Indy Bintaro office Park, Building B Jl. Boulevard Bintaro Jaya Blok B7/A6, Sektor VII CBD Bintaro Jaya, Tangerang Selatan
Pelaksanaan Implementation	Perusahaan mengumumkan rencana penyelenggaraan RUPS pada tanggal 12 Maret 2025, serta mengirimkan undangan, tata tertib, informasi terkait mata acara rapat, serta form surat kuasa RUPS pada tanggal 27 Maret 2025. Ringkasan risalah RUPS pada tanggal 22 April 2025 dan pelaporan berita acara RUPS pada tanggal 19 Mei 2025. The Company announced the plan to conduct a GMS on 12 March 2025 and distributed GMS invitations, codes of conduct, information related to the agenda and power of attorney templates on 27 March 2025. Summary of the minutes of the GMS result on 22 April 2025 and reporting the deed of minutes of meeting of GMS on 19 May 2025.
Peserta Attendees	Rapat dihadiri oleh para pemegang saham atau kuasanya yang sah yang hadir baik melalui sistem eASY.KSEI, kuasa kepada PT Datindo Entrycom (Biro Administrasi Efek) maupun hadir secara langsung dalam rapat atau mewakili 7.487.652.370 saham atau merupakan 74,24% dari total 10.086.050.000 saham sesuai Daftar Pemegang Saham tanggal 26 Maret 2025. **Mewakili Perusahaan:** Hadir secara langsung • Presiden Komisaris merangkap Komisaris Independen: Osman Sitorus • Komisaris: Djauhar Maulidi, S.E., M.B.A. • Komisaris Independen: Dr. Setia Untung Arimuladi S.H., M. Hum. • Presiden Direktur: Michael • Direktur: Kartika Hendrawan, Ruddy Santoso, Meinar Kusumastuti, Iman Darus Hikhman **Hadir secara online** Komisaris: Prof. Ginandjar Kartasasmita dan Jenderal Pol. (Purn.) Drs. Sutanto Kehadiran secara online difasilitasi oleh sistem eASY. KSEI dan Zoom Webinar. RUPS dipimpin oleh Osman Sitorus selaku Presiden Komisaris merangkap Komisaris Independen. **Pihak independen:** • Notaris: Shanti Indah Lestari, S.H., M.Kn. • BAE: PT Datindo Entrycom Proses perhitungan suara, pembahasan dan pengambilan keputusan diamati sepenuhnya oleh pihak independen.

RUPS Luar Biasa 21 April 2025
Extraordinary GMS 21 April 2025

Peserta
Attendees

The Meeting was attended by the shareholders or their authorized proxy either through the eASY.KSEI system, proxy to PT Datindo Entrycom (Stock Administration Bureau) or physically present during the Meeting, which represented 7,487,652,370 shares or 74.24% from a total of 10,086,050,000 shares based on the Shareholders List on 26 March 2025.

Representing the Company:
Attend physically
- President Commissioner concurrently Independent Commissioner: Osman Sitorus
- Commissioner: Djauhar Maulidi, S.E., M.B.A.
- Independent Commissioner: Dr. Setia Untung Arimuladi S.H., M. Hum.
- President Director: Michael
- Director: Kartika Hendrawan, Ruddy Santoso, Meinar Kusumastuti, Iman Darus Hikhman

Attend online
Commissioner: Prof. Ginandjar Kartasasmita and Jenderal Pol. (Purn.) Drs. Sutanto

The online attendance was facilitated by the eASY.KSEI system and Zoom Webinar.
The GMS was chaired by Osman Sitorus as President Commissioner concurrently as Independent Commissioner.

Independent parties:
- Notary: Shanti Indah Lestari, S.H., M.Kn.
- BAE: PT Datindo Entrycom

The vote counting, deliberation and decision-making process was fully observed by the independent parties.

Mata Acara
Agenda

1. Persetujuan atas perubahan tempat kedudukan perseroan.
2. Penyesuaian Pasal 3 Anggaran Dasar Perseroan mengenai Maksud dan Tujuan serta Kegiatan Usaha Perseroan terkait Peraturan No. IX.J.1 tentang Pokok-pokok Anggaran Dasar Perseroan yang Melakukan Penawaran Umum Efek Bersifat Ekuitas dan Perusahaan Publik.

1. Approval of the change of the Company's domicile.
2. Adjustment of Article 3 of the Company's Articles of Association regarding the Objectives and Business Activities of the Company in accordance with Regulation No. IX.J.1 on the Main Provisions of the Articles of Association of Companies Conducting Public offerings of Equity Securities and Public Companies.

Jumlah Pemegang Saham Yang Mengajukan Pertanyaan dan/atau Pendapat
Number of Shareholders Who Raised Questions and/or Opinions

Pemegang Saham tidak mengajukan pertanyaan untuk masing-masing mata acara.
The Shareholders did not pose any questions for each agenda.

Proses
Process

Keputusan diambil melalui voting melalui kertas suara (termasuk bagi yang memberikan kuasa kepada BAE), serta diamati oleh Notaris dan Petugas BAE.
The decisions were made through voting by poll (including the shareholders who gave power of attorney to BAE) and were observed by the Notary and the BAE officer.

Persetujuan | Approval

Mata Acara 1
Agenda 1

Total Saham yang Hadir
Total Shares Present
7.487.652.370 saham/shares (74,24%)

Tidak Setuju Disagreed	Abstain Abstained	Setuju Agreed	Total Suara Setuju Total Shares Agreed
15.340.200 (0,20%)	12.393.900 (0,16%)	7.459.918.270 (99,63%)	7.472.312.170 (99,79%)

Mata Acara 2
Agenda 2

Total Saham yang Hadir
Total Shares Present
7.487.652.370 saham/shares (74,24%)

Tidak Setuju Disagreed	Abstain Abstained	Setuju Agreed	Total Suara Setuju Total Shares Agreed
15.339.700 (0,20%)	12.392.400 (0,16%)	7.459.920.270 (99,63%)	7.472.312.670 (99,79%)

Keputusan | Decisions

Mata Acara 1
Agenda 1

Menyetujui Perubahan Pasal 1 ayat 1 Anggaran Dasar Perseroan tentang perubahan Tempat Kedudukan Perseroan, semula Tangerang Selatan menjadi Jakarta Barat, sehingga Pasal 1 ayat (1) Anggaran Dasar Perseroan menjadi berbunyi sebagai berikut:
I. Perseroan Terbatas ini bernama "PT Petrosea Tbk" (selanjutnya dalam anggaran dasar cukup disingkat dengan"Perseroan"), berkedudukan di Jakarta Barat.

Approve the Change to Article 1 paragraph 1 of the Company's Articles of Association regarding the change in the Company's Domicile, originally from South Tangerang to West Jakarta, so that Article 1 paragraph (1) of the Company's Articles of Association reads as follows:
I. This Limited Liability Company is named "PT Petrosea Tbk" (hereinafter in the articles of association simply abbreviated as "Company"), domiciled in West Jakarta.

Mata Acara 2
Agenda 2

Menyetujui penyesuaian dan pernyataan kembali ketentuan dalam Pasal 3 Anggaran Dasar Perseroan guna memenuhi ketentuan Peraturan No. IX.J.1.
Approve the adjustment and restatement of the provisions in Article 3 of the Company's Articles of Association in order to comply with the provisions of Regulation No. IX.J.1.

Realisasi | Realization

Mata Acara 1
Agenda 1

Keputusan mata acara ini telah terealisasi dan dilaporkan kepada OJK dan BEI.
The decisions on this agenda have been realized and reported to OJK and BEI.

Mata Acara 2
Agenda 2

Keputusan mata acara ini telah terealisasi dan dilaporkan kepada OJK dan BEI.
The decisions on this agenda have been realized and reported to OJK and BEI.

RUPS Tahunan 21 April 2025
Annual GMS 21 April 2025

Tempat Pelaksanaan Venue	Indy Bintaro office Park, Building B Jl. Boulevard Bintaro Jaya Blok B7/A6, Sektor VII CBD Bintaro Jaya, Tangerang Selatan
Pelaksanaan Implementation	Perusahaan mengumumkan rencana penyelenggaraan RUPS pada tanggal 12 Maret 2025, serta mengirimkan undangan, tata tertib, informasi terkait mata acara rapat, serta form surat kuasa RUPS pada tanggal 27 Maret 2025. Ringkasan risalah RUPS pada tanggal 22 April 2025 dan pelaporan berita acara RUPS pada tanggal 19 Mei 2025. The Company announced the plan to conduct a GMS on 12 March 2025 and distributed GMS invitations, codes of conduct, information related to the agenda and power of attorney letter templates on 27 March 2025. Summary of the minutes of the GMS result on 22 April 2025 and reporting the deed of minutes of meeting of GMS on 19 May 2025.
Peserta Attendees	Rapat dihadiri oleh para pemegang saham atau kuasanya yang sah yang hadir baik melalui sistem eASY.KSEI, kuasa kepada PT Datindo Entrycom (Biro Administrasi Efek) maupun hadir secara langsung dalam rapat atau mewakili 7.487.642.470 saham atau merupakan 74,24% dari total 10.086.050.000 saham sesuai Daftar Pemegang Saham tanggal 26 Maret 2025. Mewakili Perusahaan: Hadir secara langsung • Presiden Komisaris merangkap Komisaris Independen: Osman Sitorus • Komisaris: Djauhar Maulidi, S.E., M.B.A. • Komisaris Independen: Dr. Setia Untung Arimuladi S.H., M. Hum. • Presiden Direktur: Michael • Direktur: Kartika Hendrawan, Ruddy Santoso, Meinar Kusumastuti, Iman Darus Hikhman Hadir secara online Prof. Ginandjar Kartasasmita dan Jenderal Pol. (Purn.) Drs. Sutanto Kehadiran secara online difasilitasi oleh sistem eASY. KSEI dan Zoom Webinar. RUPS dipimpin oleh Osman Sitorus selaku Presiden Komisaris merangkap Komisaris Independen. Pihak independen: Notaris: Shanti Indah Lestari, S.H., M.Kn. BAE: PT Datindo Entrycom Proses perhitungan suara, pembahasan dan pengambilan keputusan diamati sepenuhnya oleh pihak independen.

Tata Kelola Perusahaan
Corporate Governance

Rapat Umum Pemegang Saham
General Meeting of Shareholders

Peserta Attendees	The Meeting was attended by the shareholders or their authorized proxy either through the eASY.KSEI system, proxy to PT Datindo Entrycom (Stock Administration Bureau) or physically present during the Meeting, which represented 7,487,642,470 shares or 74.24% from a total of 10,086,050,000 shares based on the Shareholders List on 26 March 2025. **Representing the Company:** Attend physically • President Commissioner concurrently Independent Commissioner: Osman Sitorus • Commissioner: Djauhar Maulidi, S.E., M.B.A. • Independent Commissioner: Dr. Setia Untung Arimuladi S.H., M. Hum. • President Director: Michael • Director: Kartika Hendrawan, Ruddy Santoso, Meinar Kusumastuti, Iman Darus Hikhman **Attend online** Commissioner: Prof. Ginandjar Kartasasmita and Jenderal Pol. (Purn.) Drs. Sutanto The online attendance was facilitated by the eASY.KSEI system and Zoom Webinar. The GMS was chaired by Osman Sitorus as President Commissioner concurrently as Independent Commissioner. **Independent parties:** • Notary: Shanti Indah Lestari, S.H., M.Kn. • BAE: PT Datindo Entrycom The vote counting, deliberation and decision-making process was fully observed by the independent parties.
Mata Acara Agenda	1. Penyampaian dan persetujuan atas Laporan Tahunan dan laporan pertanggungjawaban Direksi dan laporan tugas pengawasan Dewan Komisaris untuk tahun buku yang berakhir 31 Desember 2024 (“Tahun Buku 2024”). 2. Penyampaian dan pengesahan laporan keuangan konsolidasian Perseroan untuk Tahun Buku 2024. 3. Persetujuan penggunaan laba bersih Perseroan untuk Tahun Buku 2024. 4. Penunjukan Akuntan Publik dan/atau Kantor Akuntan Publik untuk melakukan audit atas laporan keuangan konsolidasian Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2025. 5. Persetujuan perubahan susunan Dewan Komisaris dan Direksi Perseroan. 6. Penetapan remunerasi bagi anggota Dewan Komisaris dan Direksi Perseroan untuk tahun 2025. 7. Laporan Realisasi Penggunaan Dana Hasil Penawaran Umum Obligasi Berkelanjutan I Tahap I Tahun 2024 dan Sukuk Ijarah Berkelanjutan I Tahap I Tahun 2024.

1. Submission and approval of the Annual Report and accountability report of the Board of Directors and report on the supervisory duties of the Board of Commissioners for the financial year ending 31 December 2024 ("Fiscal Year 2024").
2. Submission and ratification of the Company's consolidated financial statements for the 2024 Fiscal Year.
3. Approval of the use of the Company's net profit for Fiscal Year 2024.
4. Appointment of a Public Accountant and/or Public Accounting Firm to audit the Company's consolidated financial statements for the financial year ending 31 December 2025.
5. Approval of changes in the composition of the Company's Board of Commissioners and/or Board of Directors.
6. Determination of remuneration for members of the Company's Board of Commissioners and Board of Directors for 2025.
7. Report on the Realization of the Use of Funds from the Public offering of Shelf-Registered Bonds I Phase I of 2024 and Shelf-Registered Sukuk Ijarah I P hase I of 2024.

Jumlah Pemegang Saham Yang Mengajukan Pertanyaan dan/atau Pendapat
Number of Shareholders Who Raised Questions and/or Opinions

Ketua Rapat menyampaikan 1 pertanyaan untuk agenda 1 dan 2 dari pemegang saham sebesar 31.400 saham dengan pertanyaan:
1. Kenapa pada tahun 2024, pendapatan naik tetapi laba turun serta apakah perusahaan telah melakukan upaya efisiensi untuk mengurangi beban usaha.
2. Berapa proyeksi pendapatan tahun 2025 serta bagaimana pengaruh penurunan rupiah terhadap kondisi keuangan perusahaan.

Pertanyaan tersebut dijawab oleh Ruddy Santoso selaku Direktur Perusahaan sebagai berikut:
Peningkatan pendapatan dari lini EPC mendorong kenaikan signifikan, sementara di jasa pertambangan terdapat biaya operasional dan investasi alat berat untuk proyek baru. Perusahaan menambah fasilitas *term loan* guna pembiayaan dan penguatan modal kerja. Upaya *continuous improvement* dan digitalisasi terus diterapkan untuk efisiensi dan *operational excellence*

The Chairperson of the Meeting conveyed one question related to Agendas 1 and 2 from a shareholder representing 31,400 shares, as follows:
1. Why did revenue increase in 2024 while profit decreased, and has the company undertaken efficiency measures to reduce operating expenses?
2. What is the projected revenue for 2025, and how will the depreciation of the rupiah affect the company's financial condition?

The questions were answered by Ruddy Santoso, the Company's Director, as follows:
The increase in revenue from the EPC business line drove significant growth, while in the mining services sector there were operational costs and capital investments for new projects. The company added a term loan facility to finance heavy equipment purchases and strengthen working capital. Continuous improvement and digitalization efforts continue to be implemented to enhance efficiency and operational excellence

Proses
Process

Keputusan diambil melalui voting melalui kertas suara (termasuk bagi yang memberikan kuasa kepada BAE), serta diamati oleh Notaris dan Petugas BAE.

The decisions were made through voting by poll (including the shareholders who gave power of attorney to BAE) and were observed by the Notary and the BAE officer.

Persetujuan | Approval

Mata Acara 1
Agenda 1

Total Saham yang Hadir
Total Shares Present
7.487.642.470 saham/shares (74,24%)

Tidak Setuju Disagreed	Abstain Abstained	Setuju Agreed	Total Suara Setuju Total Shares Agreed
Tidak ada pemegang saham dan/atau kuasa pemegang saham yang tidak setuju There were no shareholders and/or shareholder proxies who disagreed	12.467.400 (0,17%)	7.475.175.070 (99,83%)	7.487.642.470 (100%)

Mata Acara 2
Agenda 2

Total Saham yang Hadir
Total Shares Present
7.487.642.470 saham/shares (74,24%)

Tidak Setuju Disagreed	Abstain Abstained	Setuju Agreed	Total Suara Setuju Total Shares Agreed
Tidak ada pemegang saham dan/atau kuasa pemegang saham yang tidak setuju There were no shareholders and/or shareholder proxies who disagreed	12.467.400 (0,17%)	7.475.175.070 (99,83%)	7.487.642.470 (100%)

Mata Acara 3
Agenda 3

Total Saham yang Hadir
Total Shares Present
7.487.642.470 saham/shares (74,24%)

Tidak Setuju Disagreed	Abstain Abstained	Setuju Agreed	Total Suara Setuju Total Shares Agreed
500 (0,0000067%)	12.467.400 (0,17%)	7.475.174.570 (99,83%)	7.487.641.970 (99,99%)

Mata Acara 4
Agenda 4

Total Saham yang Hadir
Total Shares Present

7.487.642.470 saham/shares (74,24%)

Tidak Setuju Disagreed	Abstain Abstained	Setuju Agreed	Total Suara Setuju Total Shares Agreed
Tidak ada pemegang saham dan/atau kuasa pemegang saham yang tidak setuju There were no shareholders and/or shareholder proxies who disagreed	**12.467.400 (0,17%)**	**7.475.175.070 (99,83%)**	**7.487.642.470 (100%)**

Mata Acara 5
Agenda 5

Total Saham yang Hadir
Total Shares Present

7.487.642.470 saham/shares (74,24%)

Tidak Setuju Disagreed	Abstain Abstained	Setuju Agreed	Total Suara Setuju Total Shares Agreed
15.340.400 (0,20%)	**12.467.200 (0,17%)**	**7.459.834.870 (99,63%)**	**7.472.302.070 (94,80%)**

Mata Acara 6
Agenda 6

Total Saham yang Hadir
Total Shares Present

7.487.642.470 saham/shares (74,24%)

Tidak Setuju Disagreed	Abstain Abstained	Setuju Agreed	Total Suara Setuju Total Shares Agreed
2.000 (0,0000267%)	**12.467.200 (0,17%)**	**7.475.173.270 (99,83%)**	**7.487.640.470 (99,99%)**

Keputusan | Decisions

Mata Acara 1
Agenda 1

Menyetujui Laporan Tahunan dan laporan pertanggungjawaban Direksi dan laporan tugas pengawasan Dewan Komisaris mengenai jalannya Perseroan dan tata usaha Perseroan untuk tahun buku yang berakhir 31 Desember 2024 (untuk selanjutnya disebut "Tahun Buku 2024").

To approve the Annual Report and accountability report of the Board of Directors and the supervisory report of the Board of Commissioners regarding the running of the Company and the administration of the Company for the financial year ending 31 December 2024 (hereinafter referred to as "Fiscal Year 2024").

Mata Acara 2
Agenda 2

1. Mengesahkan Laporan keuangan konsolidasian Perseroan untuk Tahun Buku 2024, yang telah diaudit oleh Kantor Akuntan Publik Liana Ramon Xenia & Rekan dengan opini wajar dalam semua hal yang material sebagaimana diuraikan dalam Laporan No. 00030/2.1460/AU.1/02/1428-3/1/II/2025 tanggal 28 Februari 2025.
2. Memberikan pembebasan sepenuhnya (*acquit et de charge*) kepada Dewan Komisaris Perseroan atas tugas pengawasannya dan Direksi Perseroan atas tugas pengurusannya, dalam tahun 2024, sepanjang tindakan tersebut tercermin dalam Laporan Keuangan Perseroan Tahun Buku 2024.

1. To ratify the Company's consolidated financial statements for the 2024 Financial Year, which have been audited by the Public Accounting Firm Liana Ramon Xenia & Rekan with a fair opinion in all material respects as described in Report No. 00030/2.1460/AU.1/02/1428-3/1/II/2025 dated 28 February 2025.
2. To grant full release (acquit et de charge) to the Company's Board of Commissioners for their supervisory duties and the Company's Board of Directors for their management duties, in 2024, as long as these actions are reflected in the Company's Financial Statements for the Fiscal Year 2024.

Mata Acara 3
Agenda 3

1. Menyetujui penetapan penggunaan laba untuk dividen tunai sebesar US$10.000.000 atau sebesar US$0,00099147 per saham dengan nilai tukar berdasarkan kurs tengah yang ditetapkan oleh Bank Indonesia pada tanggal 2 Mei 2025 atau Recording Date, untuk 10.086.050.000 saham yang beredar, yang berasal dari:
   a. US$9.699.000 dari laba yang dapat diatribusikan kepada pemilik entitas induk tahun buku 2024
   b. US$301.000 dari laba ditahan
2. Jadwal pembagian dividen adalah sebagai berikut:
   - Akhir Periode Perdagangan yang masih mengandung hak Dividen atau *Cum Dividen*, adalah:
     - Pasar Reguler & Negosiasi tanggal 29 April 2025
     - Pasar Tunai tanggal 2 Mei 2025
   - Awal Periode Perdagangan tanpa hak Dividen atau *Ex Dividen*, adalah:
     - Pasar Reguler & Negosiasi tanggal 30 April 2025
     - Pasar tunai tanggal 5 Mei 2025
   - Penentuan Daftar Pemegang Saham yang berhak atas dividen tunai atau *Recording Date* tanggal 2 Mei 2025
   - Tanggal Pembayaran atau Pendistribusian Dividen tanggal 22 Mei 2025
3. Memberikan kuasa kepada Direksi untuk menentukan tata cara pembagian dividen serta segala tindakan yang diperlukan untuk tujuan dengan memperhatikan peraturan perundang-undangan yang berlaku khususnya di bidang pasar modal dan perpajakan

1. To approve the determination of the use of profits for cash dividends of US$10,000,000 or US$0.00099147 per share at an exchange rate based on the middle rate set by Bank Indonesia on 2 May 2025 or the Recording Date, for 10,086,050,000 shares in circulation, originating from:
   a. US$9,699,000 of profit attributable to owners of the parent entity for the 2024 financial year
   b. US$301,000 of retained earnings

2. The dividend distribution schedule is as follows:
   - End of the trading period which still contains Dividend or Cum Dividend rights, are:
     - Regular & Negotiation Markets on 29 April 2025
     - Cash Market on 2 May 2025
   - The beginning of the trading period without Dividend or Ex Dividend rights, is:
     - Regular & Negotiation Markets on 30 April 2025
     - Cash Market on 5 May 2025
   - Determination of the list of shareholders who are entitled to cash dividends or Recording Date is 2 May 2025
   - Date of Payment or Distribution of Dividend on 22 May 2025

3. To grant authority to the Board of Directors to determine the procedures for dividend distribution and all actions required for this purpose, taking into account applicable laws and regulations, particularly in the fields of capital markets and taxation

Mata Acara 4
Agenda 4

1. Menyetujui penunjukan Akuntan Publik Kasman dan Kantor Akuntan Publik Liana Ramon Xenia & Rekan untuk memberikan jasa audit atas laporan keuangan konsolidasian
   PT Petrosea Tbk dan entitas anak untuk tahun yang berakhir tanggal 31 Desember 2025
2. Merekomendasikan pemberian pelimpahan wewenang 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
3. Memberikan wewenang dan kuasa kepada Dewan Komisaris Perseroan untuk menetapkan Kantor Akuntan Publik dan/atau Akuntan Publik pengganti apabila karena sebab apapun juga Kantor Akuntan Publik dan/atau Akuntan Publik yang telah ditunjuk tersebut tidak dapat menyelesaikan audit atas laporan keuangan konsolidasian PT Petrosea Tbk dan entitas anak per 31 Desember 2025

1. To approve the appointment of Public Accountant Kasman and Public Accountant Firm Liana Ramon Xenia & Rekan to provide audit services for the consolidated financial statements of PT Petrosea Tbk and subsidiaries for the year ended 31 December 2025
2. Recommend the delegation of authority to the Company's Board of Commissioners to determine the amount of audit service fees, additional scope of work required and other reasonable requirements for the Public Accounting Firm
3. To grant authority and power to the Company's Board of Commissioners to appoint a replacement Public Accounting Firm and/or Public Accountant if for any reason whatsoever the appointed Public Accounting Firm and/or Public Accountant cannot complete the audit of the consolidated financial statements of PT Petrosea Tbk and its subsidiaries as of 31 December 2025

Mata Acara 5
Agenda 5

1. Menyetujui untuk mengangkat kembali nama-nama di bawah ini yang masa jabatannya berakhir pada saat penutupan Rapat yaitu:
   - Osman Sitorus sebagai Presiden Komisaris merangkap Komisaris Independen
   - Djauhar Maulidi sebagai Komisaris
   - Jenderal Pol (Purn.) Drs. Sutanto sebagai Komisaris
   - Dr. Setia Untung Arimuladi S.H., M.Hum., sebagai Komisaris Independen
   - Ruddy Santoso sebagai Direktur

   Berlaku efektif sejak tanggal ditutupnya Rapat ini dengan mengikuti masa jabatan Direksi dan Dewan Komisaris yang diangkat berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada tanggal 4 Desember 2023 yaitu sampai dengan ditutupnya Rapat Umum Pemegang Saham Tahunan Perseroan yang diselenggarakan pada tahun 2026, dengan tidak mengurangi hak Rapat Umum Pemegang Saham untuk dapat memberhentikan anggota Dewan Komisaris dan Direksi Perseroan sewaktu-waktu

2. Dengan demikian susunan Dewan Komisaris dan Direksi Perseroan tetap sebagai berikut:

   Dewan Komisaris
   - Presiden Komisaris: Osman Sitorus (merangkap sebagai Komisaris Independen)
   - Komisaris : Prof. Ginandjar Kartasasmita
   - Komisaris: Djauhar Maulidi S.E., M.B.A.
   - Komisaris : Erwin Ciputra
   - Komisaris : Jenderal Pol (Purn.) Drs. Sutanto
   - Komisaris: Dr. Setia Untung Arimuladi S.H., M.Hum (Independen)

   Direksi
   - Presiden Direktur: Michael
   - Direktur: Kartika Hendrawan
   - Direktur: Ruddy Santoso
   - Direktur: Meinar Kusumastuti
   - Direktur: Iman Darus Hikhman

   Masing-masing untuk masa jabatan sampai dengan ditutupnya Rapat Umum Pemegang Saham Tahunan Perseroan pada tahun 2026, dengan tidak mengurangi hak Rapat Umum Pemegang Saham untuk memberhentikan anggota Dewan Komisaris sewaktu-waktu

1. Approved to reappoint the following names whose terms of office ended at the closing of the Meeting, namely:
   - Osman Sitorus as President Commissioner concurrently serving as Independent Commissioner
   - Djauhar Maulidi as Commissioner
   - Jenderal Pol (Purn.) Drs. Sutanto as Commissioner
   - Dr. Setia Untung Arimuladi S.H., M.Hum., as Independent Commissioner
   - Ruddy Santoso as Director

   Effective as of the closing date of this Meeting by following the term of office of the Board of Directors and Board of Commissioners appointed based on the Extraordinary General Meeting of Shareholders on 4 December 2023, namely until the closing of the Company's Annual General Meeting of Shareholders held in 2026, without reducing the rights of the General Meeting of Shareholders to be able to dismiss members of the Board of Commissioners and Board of Directors of the Company at any time

2. Thus, the composition of the Company's Board of Commissioners and Board of Directors remains as follows:

   Board of Commissioners
   - President Commissioner: Osman Sitorus (concurrently Independent Commissioner)
   - Commissioner: Prof. Ginandjar Kartasasmita
   - Commissioner: Djauhar Maulidi S.E., M.B.A.
   - Commissioner: Erwin Ciputra
   - Commissioner: Jenderal Pol (Purn.) Drs. Sutanto
   - Commissioner: Dr. Setia Untung Arimuladi S.H., M.Hum (Independen)

   Board of Directors
   - President Director : Michael
   - Director : Kartika Hendrawan
   - Director : Ruddy Santoso
   - Director : Meinar Kusumastuti
   - Director : Iman Darus Hikhman

   Each for a term of office until the closing of the Company's Annual General Meeting of Shareholders in 2026, without reducing the rights of the General Meeting of Shareholders to dismiss members of the Board of Commissioners at any time

Mata Acara 6
Agenda 6

1. **Memberikan kuasa kepada Dewan Komisaris untuk menentukan besaran remunerasi bagi anggota Direksi Perseroan untuk tahun buku 2025 dengan memperhatikan rekomendasi dari Komite Nominasi & Remunerasi**
2. **Menyetujui penetapan besaran remunerasi Dewan Komisaris Perseroan adalah sama dengan tahun 2024, atau dilakukan penyesuaian apabila hal tersebut diperlukan sesuai dengan rekomendasi dari Komite Nominasi & Remunerasi untuk selanjutnya ditetapkan oleh Dewan Komisaris**

1. To grant authority to the Board of Commissioners to determine the amount of remuneration for members of the Company's Board of Directors for the 2025 financial year by taking into account the recommendations of the Nomination & Remuneration Committee
2. To approve the determination of the amount of remuneration for the Company's Board of Commissioners to be the same as in 2024, or adjustments will be made if necessary in accordance with the recommendations of the Nomination & Remuneration Committee to be further determined by the Board of Commissioners

Mata Acara 7
Agenda 7

Oleh karena Mata acara RUPST ini merupakan pemenuhan dari ketentuan yang diatur dalam Pasal 6 dan Pasal 7 POJK No. 30/POJK.04/2015 tentang Laporan Realisasi Penggunaan Dana Hasil Penawaran Umum dan hanya bersifat laporan, maka mata acara ini tidak memerlukan persetujuan pemegang saham

Due to this agenda item for the AGMS is a fulfillment of the provisions stipulated in Article 6 and Article 7 of POJK No. 30/POJK.04/2015 concerning the Report on the Realization of the Use of Proceeds from Public offerings and is only a report, this agenda item does not require shareholder approval

Realisasi | Realization

Mata Acara 1 Agenda 1	**Keputusan mata acara ini telah terealisasi dan dilaporkan kepada OJK dan BEI.** The decisions on this agenda have been realized and reported to OJK and BEI.
Mata Acara 2 Agenda 2	**Keputusan mata acara ini telah terealisasi dan dilaporkan kepada OJK dan BEI.** The decisions on this agenda have been realized and reported to OJK and BEI.
Mata Acara 3 Agenda 3	**Keputusan mata acara ini telah terealisasi dan dilaporkan kepada OJK dan BEI.** The decisions on this agenda have been realized and reported to OJK and BEI.
Mata Acara 4 Agenda 4	**Keputusan mata acara ini telah terealisasi dan dilaporkan kepada OJK dan BEI.** The decisions on this agenda have been realized and reported to OJK and BEI.
Mata Acara 5 Agenda 5	**Keputusan mata acara ini telah terealisasi dan dilaporkan kepada OJK dan BEI.** The decisions on this agenda have been realized and reported to OJK and BEI.
Mata Acara 6 Agenda 6	**Keputusan mata acara ini telah terealisasi.** The decisions on this agenda have been realized.
Mata Acara 7 Agenda 7	**Keputusan mata acara ini telah terealisasi dan dilaporkan kepada OJK dan BEI.** The decisions on this agenda have been realized and reported to OJK and BEI.

KEPUTUSAN & REALISASI RUPS TAHUN 2024

Seluruh keputusan RUPS yang dilaksanakan pada tahun 2024, baik RUPS Tahunan maupun RUPS Luar Biasa, telah dilaksanakan pada tahun 2024.

Untuk informasi terkait RUPS tahun 2024 dapat dilihat di pada bagian Tata Kelola Perusahaan pada halaman 176 Laporan Tahunan 2024 yang dapat diakses di www.petrosea.com .

DECISIONS & REALIZATIONS OF 2024 GMS

All decisions of GMSs conducted in 2024, both the Annual GMS and Extraordinary GMS, have been realized in 2024.

GMS information can be viewed in the Corporate Governance section on page 176 of 2024 Annual Report which can be accessed at www.petrosea.com .

Dewan Komisaris
Board of Commissioners



Dewan Komisaris merupakan organ perusahaan yang bertanggung jawab atas tugas pengawasan, termasuk memberikan nasihat kepada Direksi dalam menjalani tugas pengelolaan Perusahaan. Dewan Komisaris juga mendampingi Direksi guna memastikan pengelolaan Perusahaan mematuhi prinsip-prinsip dan praktik terbaik GCG. Selain itu, Dewan Komisaris juga bertanggung jawab mendampingi Direksi dalam menentukan strategi Perusahaan, serta memberikan saran, nasihat dan rekomendasi kepada Direksi terkait isu maupun permasalahan yang ada di dalam industri.

Dewan Komisaris Perusahaan terdiri atas enam orang, yaitu satu Presiden Komisaris merangkap Komisaris Independen, empat Komisaris dan satu Komisaris Independen.

The Board of Commissioners is a company organ responsible for supervisory duties, including providing advice to the Board of Directors in managing the Company. The Board of Commissioners also assists the Board of Directors to ensure that the Company's management complies with GCG pillars and best practices. Furthermore, the Board of Commissioners is also responsible to assist the Board of Directors in determining the Company's strategy, as well as providing advice and recommendations to the Board of Directors regarding issues or problems within the industry.

The Board of Commissioners consist of six members, in which one serves as President Commissioner concurrently Independent Commissioner, four

Masing-masing anggota memiliki tugas dan tanggung jawab secara terpisah, terutama dalam memimpin rapat komite dan memberikan rekomendasi kepada Dewan Komisaris, di samping menjalankan peran sebagai anggota Dewan Komisaris.

Berdasarkan RUPST yang dilaksanakan pada tanggal 21 April 2025, komposisi Dewan Komisaris Perusahaan adalah:

1. Osman Sitorus (Presiden Komisaris merangkap Komisaris Independen)
2. Erwin Ciputra (Komisaris)
3. Djauhar Maulidi S.E., M.B.A. (Komisaris)
4. Prof. Ginandjar Kartasasmita (Komisaris)
5. Jend. Pol (Purn.) Drs. Sutanto (Komisaris)
6. Dr. Setia Untung Arimuladi, S.H., M.Hum. (Komisaris Independen)

Commissioners and one serves as Independent Commissioners. Each member has a separate role and different responsibilities, particularly in chairing meetings of their committee and providing recommendations to the Board of Commissioners, besides carrying out their role as members of the Board of Commissioners.

Based on the AGMS which was conducted on 21 April 2025, the composition on the Company's Board of Commissioners is as follows:

1. Osman Sitorus (President Commissioner concurrently Independent Commissioner)
2. Erwin Ciputra (Commissioner)
3. Djauhar Maulidi S.E., M.B.A. (Commissioner)
4. Prof. Ginandjar Kartasasmita (Commissioner)
5. Jend. Pol (Purn.) Drs. Sutanto (Commissioner)
6. Dr. Setia Untung Arimuladi, S.H., M.Hum. (Independent Commissioner)

KEPEMILIKAN SAHAM OLEH ANGGOTA DEWAN KOMISARIS & DIREKSI

Terkait kepemilikan saham oleh anggota Dewan Komisaris maupun Direksi, Perusahaan mengikuti ketentuan POJK No. 4 Tahun 2024 tentang Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka dan Laporan Aktivitas Menjaminkan Saham Perusahaan Terbuka jo. SEOJK No. 10/SEOJK.04/2025 tentang Penyampaian Laporan Kepemilikan atau

SHARE OWNERSHIP OF MEMBERS OF THE BOARD OF COMMISSIONERS & BOARD OF DIRECTORS

Related to share ownership of members of the Board of Commissioners or Board of Directors, the Company follows the provisions of POJK No. 4 of 2024 regarding Reports of Ownership or Any Changes in Share Ownership of A Public Company and Reports on Activities to Pledge Shares of A Public Company jo. SEOJK No. 10/SEOJK.04/2025 regarding Submission

Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka dan Laporan Aktivitas Menjaminkan Saham Perusahaan Terbuka Secara Elektronik.

Dapat dilaporkan bahwa satu anggota Dewan Komisaris dan tiga anggota Direksi memiliki saham Perusahaan secara langsung maupun tidak langsung.

Kepemilikan saham tersebut dapat dilihat pada informasi saham Dewan Komisaris dan Direksi di bab profil pada halaman 184–209 dan bab GCG pada bagian Kebijakan Pengungkapan Kepemilikan Saham Oleh Anggota Dewan Komisaris dan/atau Anggota Direksi pada halaman 238 di Laporan Tahunan ini.

of Ownership Reports or Any Changes in Ownership of Public Company Shares and Reports on Activities of Pledge of Public Company Shares Electronically.

It can be reported that one member of the Board of Commissioners and three members of the Board of Directors of the Company's do not own shares directly or indirectly.

The share ownership can be viewed in the Board of Commissioners and Board of Directors share information section on page 184–209 and Policy of Share Ownership Disclosure of Members of the Board of Commissioners and/or Board of Directors section in the GCG chapter on page 238 of this Annual Report.

KRITERIA SELEKSI CALON ANGGOTA DEWAN KOMISARIS

Board Manual Perusahaan menentukan persyaratan formal, persyaratan materiil dan persyaratan lain bagi seorang calon anggota Dewan Komisaris.

PERSYARATAN FORMAL

Mencakup antara lain, yaitu memiliki komitmen terhadap penegakan terhadap peraturan perundang-undangan serta pengetahuan dan/atau keahlian yang diperlukan Perusahaan.

PERSYARATAN MATERIIL

1. Memiliki rekam jejak yang menunjukkan keberhasilan dalam pengurusan perusahaan sebelumnya
2. Memiliki tata nilai yang sesuai dengan tata nilai Perusahaan

BOARD OF COMMISSIONERS MEMBER SELECTION CRITERIA

The Company's Board Manual provides formal criteria, material criteria and other criteria for selecting a potential member of the Board of Commissioners.

FORMAL CRITERIA

Including among others, namely commits to uphold prevailing rules and regulations as well as the knowledge and/or skills required by the Company.

MATERIAL CRITERIA

1. Has a proven track record of successful management of corporations
2. Has a set of values that are compatible to those of the Company

3. Memiliki pengetahuan yang memadai di bidang usaha sesuai dengan kegiatan usaha Perusahaan
4. Memiliki pemahaman terhadap manajemen dan tata kelola Perusahaan
5. Berdedikasi serta dapat menyediakan waktu yang cukup untuk melaksanakan tugasnya

PERSYARATAN LAIN

Anggota Dewan Komisaris dilarang memangku jabatan rangkap baik sebagai anggota Direksi, Dewan Komisaris maupun komite-komite pada perusahaan terbuka lainnya kecuali sebagaimana yang telah ditentukan dalam ketentuan peraturan perundang-undangan yang berlaku, khususnya ketentuan di bidang pasar modal.

SUSUNAN, JUMLAH & KOMPOSISI DEWAN KOMISARIS TAHUN 2025

Pada tahun 2025, susunan, jumlah dan komposisi Dewan Komisaris Perusahaan telah sesuai dengan Anggaran Dasar dan Board Manual yang berlaku, yaitu jumlah anggota Dewan Komisaris telah melebihi yang dipersyaratkan, yaitu sedikitnya tiga orang anggota Dewan Komisaris, termasuk Komisaris Independen yang jumlahnya disesuaikan dengan persyaratan dalam peraturan perundangan-undangan yang berlaku di bidang pasar modal dan diantara anggota Dewan Komisaris dapat diangkat seorang Presiden Komisaris dan/atau seorang Wakil Presiden Komisaris.

3. Has sufficient knowledge of the fields of business that match those of the Company's business activities
4. Has a proper understanding of corporate management and governance
5. Is dedicated and able to provide enough time to accomplish his/her duties

OTHER CRITERIA

Members of the Board of Commissioners are not allowed to hold concurrent positions as members of the Board of Directors, Board of Commissioners, or committees of other listed companies except in cases that have been provided by prevailing rules and regulations, particularly rules and regulations of the capital market.

STRUCTURE, NUMBER & COMPOSITION OF THE BOARD OF COMMISSIONERS IN 2025

In 2025, the structure, number and composition of the Company's Board of Commissioners were in compliance with prevailing Articles of Association and Board Manual. The number of members of the Board of Commissioners exceeded the minimum requirement of at least three members, including Independent Commissioners whose number was determined in accordance with applicable capital market regulations. Among the members of the Board of Commissioners, the following may be appointed a President Commissioner and/or a Vice President Commissioner.

TUGAS, TANGGUNG JAWAB & WEWENANG DEWAN KOMISARIS

Dewan Komisaris bertanggung jawab mengawasi pengelolaan Perusahaan, baik secara umum maupun secara khusus, serta bertugas memberikan saran, nasehat dan rekomendasi terkait kepengurusan Perusahaan kepada Direksi, sesuai peraturan perundang-undangan, Anggaran Dasar Perusahaan, serta Board Manual Perusahaan. Dewan Komisaris juga memiliki tugas untuk memantau implementasi GCG di lingkungan Perusahaan, dalam rangka menjaga keberlanjutan Perusahaan, bisnis Perusahaan serta lingkungan Perusahaan.

Tugas, tanggung jawab & wewenang:

1. Melakukan pengawasan untuk kepentingan Perusahaan terhadap tindakan pengurusan yang dilakukan Direksi, baik mengenai Perusahaan maupun terhadap kegiatan usaha Perusahaan, termasuk tugas-tugas yang secara khusus diberikan kepadanya sesuai dengan keputusan RUPS, keputusan Dewan Komisaris dan/atau peraturan perundang-undangan yang berlaku
2. Meneliti, menelaah dan menyetujui Laporan Tahunan yang disiapkan oleh Direksi dan memastikan bahwa dalam Laporan Tahunan Perusahaan telah memuat informasi mengenai identitas, pekerjaan, tanggung jawab utama serta jabatan anggota Dewan Komisaris yang bersangkutan di perusahaan-perusahaan lain (bila ada), termasuk rapat-rapat yang telah dilakukan Dewan Komisaris dalam satu tahun buku (baik rapat Dewan Komisaris maupun rapat gabungan Dewan Komisaris dengan Direksi), serta honorarium, fasilitas dan/atau tunjangan lain yang diterima oleh anggota Dewan Komisaris dari Perusahaan
3. Mengkaji, menelaah, memberikan saran dan persetujuan atas usulan Rencana Jangka Panjang (RJP) Perusahaan yang disampaikan oleh Direksi paling lambat 30 (tiga puluh) hari sebelum periode 5 (lima) tahun periode berikutnya dimulai
4. Mengkaji, menelaah, memberikan saran dan persetujuan atas usulan Rencana Kerja dan Anggaran Tahunan (RKA) Perusahaan yang disampaikan oleh Direksi paling lambat 30 (tiga puluh) hari sebelum tahun buku berikutnya dimulai
5. Mengawasi pelaksanaan RJP Perusahaan dan RKA Perusahaan serta menyampaikan hasil penilaian dan pendapatnya kepada RUPS
6. Mengikuti perkembangan kegiatan Perusahaan dan memberikan pendapat dan saran kepada Direksi, sesuai dengan tugas pengawasannya, atas setiap persoalan yang dianggap penting dalam pengurusan Perusahaan, termasuk hal-hal penting yang diperkirakan akan berdampak besar pada usaha dan kinerja Perusahaan, secara tepat waktu dan relevan
7. Memantau efektivitas praktik-praktik tata kelola Perusahaan yang baik yang diterapkan di Perusahaan serta

DUTIES, RESPONSIBILITIES & AUTHORITIES OF THE BOARD OF COMMISSIONERS

The Board of Commissioners is responsible for overseeing the management of the Company, both in general and in particular matters and has the duty to provide advice and recommendations regarding the administration of the Company to the Board of Directors, in accordance with rules and regulations, the Company's Articles of Association and Board Manual. The Board of Commissioners also has the duty to monitor the implementation of GCG at the Company, to uphold the sustainability of the Company, the business of the Company and the environment of the Company.

Duties, responsibilities & authorities:

1. Conducting supervision in the interest of the Company in terms of management by the Board of Directors, both about the Company and the Company's business activities, including special tasks that are given in accordance with a GMS decision, a Board of Commissioners' decision and/or applicable rules and regulations
2. Studying, investigating and approving Annual Reports that have been prepared by the Board of Directors and ensuring that the Company's Annual Reports contain information about the identity, work, main responsibilities as well as position(s) of a member of the Board of Commissioners in other companies (if any), including meetings conducted by the Board of Commissioners within one fiscal year (both Board of Commissioners Meetings and Joint Meetings of the Board of Commissioners and the Board of Directors) and also honorariums, facilities and/or other benefits received by the members of the Board of Commissioners of the Company
3. Reviewing, investigating and providing advice and approval on proposed Strategic Business Plan (SBP) of the Company that have been submitted by the Board of Directors at least 30 (thirty) days before the next 5 (five) year period commences
4. Studying, investigating and providing advice and approval on proposed Annual Budget and Plan (ABP) of the Company that are submitted by the Board of Directors at least 30 (thirty) days before the next fiscal year commences
5. Supervising the implementation of the Company's SBPs and ABPs and providing related evaluation results and opinions to the GMS
6. Keeping abreast on the Company's activities and providing opinions and advice to the Board of Directors, in accordance with its supervisory duty, on any issue that is deemed important in the management of the Company, including material issues that are projected to have a major impact on the business and the performance of the Company, in time and relevant
7. Monitoring the effectiveness of good corporate governance practices that are implemented in the Company

memberikan nasihat kepada Direksi dalam menjalankan praktik-praktik tata kelola Perusahaan yang baik secara konsisten dan sesuai dengan Tata Nilai Perusahaan. Hasil pelaksanaan penilaian dan evaluasi tersebut dilaporkan kepada RUPS

8. Menyampaikan kepada Direksi saran, harapan, permasalahan dan keluhan yang disampaikan oleh Pemangku Kepentingan kepada Dewan Komisaris, untuk ditindaklanjuti
9. Membentuk Komite Audit serta komite lainnya sesuai ketentuan peraturan perundang-undangan yang berlaku di bidang pasar modal
10. Melaksanakan fungsi nominasi dan remunerasi berdasarkan ketentuan peraturan perundang-undangan yang berlaku, termasuk menentukan sistem nominasi, evaluasi kinerja dan remunerasi yang transparan bagi anggota Dewan Komisaris dan Direksi. Evaluasi kinerja dilakukan secara periodik, sesuai dengan Indikator Pencapaian Kinerja (*Key Performance Indicator*/KPI) yang disetujui oleh Dewan Komisaris. Untuk fungsi nominasi dan remunerasi, Dewan Komisaris membentuk Komite Nominasi & Remunerasi sesuai dengan ketentuan peraturan perundang-undangan yang berlaku, yang diangkat dan diberhentikan oleh Dewan Komisaris Perusahaan dan dilaporkan kepada RUPS
11. Meneliti dan menelaah laporan-laporan dari Komite-komite Dewan Komisaris Perusahaan

and providing advice to the Board of Directors in the implementation of good corporate governance practices consistently and in accordance with the Company's Values. Results of related assessments and evaluation are reported to the GMS

8. Providing the Board of Directors with suggestions, aspirations, problems and complaints that were put forward by Stakeholders to the Board of Commissioners to be followed up
9. Form the Audit Committee and other committees in accordance with rules and regulations of the capital market
10. Conducting the nomination and remuneration function in accordance with applicable rules and regulations, including defining the nomination system, transparent performance evaluation and remuneration for members of the Board of commisioners and Board of Directors. The performance evaluation is conducted periodically, based on Key Performance Indicators (KPI) that were accepted by the Board of Commissioners. For the nomination and remuneration function, the Board of Commissioners forms the Nomination & Remuneration Committee in accordance with applicable rules and regulations, with members appointed and dismissed by the Board of Commissioners and reported to the GMS
11. Studying and investigating reports of the Committees under the Board of Commissioners



12. Mengadakan rapat Dewan Komisaris sekurang-kurangnya satu kali setiap dua bulan sesuai dengan peraturan perundang-undangan yang berlaku
13. Menjaga kerahasiaan data dan/atau informasi Perusahaan
14. Memberikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku yang telah lampau kepada RUPS, disertai dengan saran
15. Meningkatkan kompetensi dan pengetahuannya secara berkesinambungan untuk menjalankan tugasnya sebagai Dewan Komisaris secara profesional

12. Conducting Board of Commissioners meetings at least one time every two months in accordance with applicable rules and regulations
13. Guarding the security of data and/or information of the Company
14. Submitting reports on the supervisory duties that have been implemented in the previous fiscal year to the GMS, attached with suggestions
15. Continuously improving competencies and knowledge to professionally implement the duties of the Board of Commissioners

16. Menginformasikan kepada Sekretaris Perusahaan mengenai kepemilikan sahamnya di Perusahaan, termasuk setiap perubahannya untuk dilaporkan kepada regulator sesuai dengan peraturan perundangan yang berlaku
17. Menginformasikan kepada Sekretaris Perusahaan setiap dan seluruh jabatan pada perusahaan lain, termasuk perusahaan terbuka lainnya, termasuk jabatan dalam komite-komite yang ada di bawah Dewan Komisaris perusahaan terbuka lainnya (bila ada)
18. Melaksanakan kewajiban lainnya dalam rangka tugas pengawasan dan pemberian nasihat, sepanjang tidak bertentangan dengan peraturan perundang-undangan yang berlaku, Anggaran Dasar Perusahaan dan/atau keputusan RUPS Perusahaan

16. Informing the Corporate Secretary about the ownership of the Company shares, including changes, to be reported to the regulator in accordance with applicable rules and regulations
17. Informing the Corporate Secretary about any and all positions held in other companies, including other listed companies and also positions in committees under the Board of Commissioners of other listed companies (if any)
18. Fulfilling other obligations in the course of supervising and providing advice, as long as they do not contradict applicable rules and regulations, the Company's Articles of Association and/or decisions of the Company's GMS

PERAN *DELEGATION OF AUTHORITY* DALAM MENDUKUNG TUGAS DEWAN KOMISARIS

Dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris menggunakan ketentuan yang diatur di dalam *Delegation of Authority* Perusahaan, dimana setiap keputusan strategis dan material serta implementasi dari setiap kebijakan yang signifikan dan memberikan dampak kepada Perusahaan, memerlukan persetujuan tertulis dari setiap organ perusahaan mulai dari tingkat Direksi, Komite Project & Investment serta Dewan Komisaris.

THE ROLE OF DELEGATION OF AUTHORITY IN SUPPORTING THE DUTIES OF THE BOARD OF COMMISSIONERS

In carrying out its duties and responsibilities, the Board of Commissioners use the provisions set out in the Company's Delegation of Authority, in which every strategic and material decision, as well as the implementation of any significant policy that impacts the Company, requires written approval at each level of the corporate organs, including the Board of Directors, the Project & Investment Committee and the Board of Commissioners.

Setiap organ memiliki tingkat kewenangan yang berbeda sesuai dengan *threshold* yang telah ditentukan di dalam *Delegation of Authority*. Hal ini mencakup, antara lain:

- **Perencanaan & Kinerja**
  Persetujuan atas *strategic business plan, annual business plan, performance* dan *risk framework*
- **Pengembangan Bisnis**
  Pembuatan segmen bisnis baru, perolehan proyek baru (*existing business segment*), belanja modal, *partnership/ consortium/joint venture/cooperation* dan kontrak jangka panjang
- **Aksi Korporasi**
  Equity investment dan divestasi
- **Aktivitas Pendanaan**
  Pinjaman jangka panjang dan jangka pendek, pemberian jaminan/*corporate guarantee*, *bid bond* dan penerbitan surat utang (obligasi, sukuk dan instrumen pasar modal lainnya)

Selain itu, Dewan Komisaris melakukan pengambilan keputusan strategis lainnya, sehubungan dengan:

- Semua transaksi yang dapat mengakibatkan *reputational risk*
- Transaksi Afiliasi dan/atau Benturan Kepentingan termasuk Transaksi Material

- Penjualan aset
- *Parent company guarantee*
- Pengangkatan dan/atau pemberhentian komite-komite, Audit Internal dan Sekretaris Perusahaan
- Pembaharuan visi misi
- Perubahan struktur modal

Each organ has a different level of authority in accordance with the thresholds defined in the Delegation of Authority. This includes, among others:

- **Planning & Performance**
  Strategic business plans, annual business plans, performance and risk frameworks
- **Business development**
  New business segments, new projects (existing business segments), capital expenditures, partnerships/ consortiums/joint ventures/cooperation and long-term contracts
- **Corporate Actions**
  Equity investments and divestments
- **Financing activities**
  Long-term and short-term loans, corporate guarantees, bid bonds and debt issuance (bonds, sukuk and other capital market instruments)

In addition, the Board of Commissioners conducts other strategic decision-making matters in relation to:

- All transactions that may result in reputational risk
- Affiliated Transactions and/or Conflicts of Interest, including Material Transactions
- Asset sales
- Parent company guarantees
- Appointment and/or dismissal of committees, Internal Audit and Corporate Secretary
- Vision and mission updates
- Change of capital structure

Pembagian Tugas, Tanggung Jawab & Wewenang Setiap Anggota Dewan Komisaris
Division of Duties, Responsibilities & Authorities of Each Member of the Board of Commissioners

Dewan Komisaris Board of Commissioners	Pembagian Tugas Division of Duties
Osman Sitorus Presiden Komisaris merangkap Komisaris Independen President Commissioner concurrently Independent Commissioner	• Memimpin Rapat Dewan Komisaris, Rapat Gabungan Dewan Komisaris & Direksi serta Rapat Komite Nominasi & Remunerasi Chair Board of Commissioners Meetings, Joint Meetings of Board of Commissioners & Board of Directors as well as Nomination & Remuneration Committee Meetings • Menelaah dan mengawasi laporan-laporan dan usulan yang diterima dari anggota Dewan Komisaris lainnya maupun dari komite-komite di bawah Dewan Komisaris Review and supervise all reports and proposals received from other members of the Board of Commissioners as well as the committees under the Board of Commissioners
Erwin Ciputra Komisaris Commissioner	• Mengikuti Rapat Dewan Komisaris dan Rapat Gabungan Dewan Komisaris & Direksi serta Rapat Komite Nominasi & Remunerasi Attend Board of Commissioners Meetings and Joint Meetings of the Board of Commissioners & Board of Directors as well as Nomination & Remuneration Committee • Memimpin Rapat Komite Project & Investment Chair the Project & Investment Committee Meetings • Menelaah dan mengawasi laporan-laporan dan usulan yang diterima dari anggota Dewan Komisaris lainnya maupun dari komite-komite di bawah Dewan Komisaris Review and supervise all reports and proposals received from other members of the Board of Commissioners as well as the committees under the Board of Commissioners
Djauhar Maulidi, S.E., M.B.A. Komisaris Commissioner	• Mengikuti Rapat Dewan Komisaris dan Rapat Gabungan Dewan Komisaris & Direksi serta Rapat Komite Nominasi & Remunerasi maupun Komite Project & Investment Attend Board of Commissioners Meetings and Joint Meetings of the Board of Commissioners & Board of Directors and also Nomination and Remuneration Committee as well as Project & Investment Committee Meetings • Menelaah dan mengawasi laporan-laporan dan usulan yang diterima dari anggota Dewan Komisaris lainnya maupun dari komite-komite di bawah Dewan Komisaris Review and supervise all reports and proposals received from other members of the Board of Commissioners as well as the committees under the Board of Commissioners

Pembagian Tugas, Tanggung Jawab & Wewenang Setiap Anggota Dewan Komisaris
Division of Duties, Responsibilities & Authorities of Each Member of the Board of Commissioners

Dewan Komisaris Board of Commissioners	Pembagian Tugas Division of Duties
Prof. Ginandjar Kartasasmita Komisaris Commissioner	• Mengikuti Rapat Dewan Komisaris dan Rapat Gabungan Dewan Komisaris & Direksi Attend Board of Commissioners Meetings and Joint Meetings of the Board of Commissioners & Board of Directors • Memimpin Rapat Komite Keberlanjutan Chair the Sustainability Committee Meetings • Menelaah dan mengawasi laporan-laporan dan usulan yang diterima dari anggota Dewan Komisaris lainnya maupun dari komite-komite di bawah Dewan Komisaris Review and supervise all reports and proposals received from other members of the Board of Commissioners as well as the committees under the Board of Commissioners
Jenderal Pol. (Purn.) Drs. Sutanto Komisaris Commissioner	• Mengikuti Rapat Dewan Komisaris dan Rapat Gabungan Dewan Komisaris & Direksi Attend Board of Commissioners Meetings and Joint Meetings of the Board of Commissioners & Board of Directors • Menelaah dan mengawasi laporan-laporan dan usulan yang diterima dari anggota Dewan Komisaris lainnya maupun dari komite-komite di bawah Dewan Komisaris Review and supervise all reports and proposals received from other members of the Board of Commissioners as well as the committees under the Board of Commissioners
Dr. Setia Untung Arimuladi, S.H., M.Hum. Komisaris Independen Independent Commissioner	• Mengikuti Rapat Dewan Komisaris dan Rapat Gabungan Dewan Komisaris & Direksi Attend Board of Commissioners Meetings and Joint Meetings of the Board of Commissioners & Board of Directors • Memimpin Rapat Komite Audit, Risk & Compliance Chair the Audit, Risk & Compliance Committee Meetings • Menelaah dan mengawasi laporan-laporan dan usulan yang diterima dari anggota Dewan Komisaris lainnya maupun dari komite-komite di bawah Dewan Komisaris Review and supervise all reports and proposals received from other members of the Board of Commissioners as well as the committees under the Board of Commissioners

REALISASI PELAKSANAAN TUGAS & FOKUS PENGAWASAN DEWAN KOMISARIS TAHUN 2025

Sepanjang tahun 2025, realisasi pelaksanaan tugas dan fokus pengawasan Dewan Komisaris, meliputi:

1. Mengawasi, memberi masukan dan bersama-sama Direksi menyetujui Rencana Kerja Tahunan
2. Pengawasan terhadap perolehan proyek baru, pengeluaran *capital expenditure, financing* dan aksi korporasi yang dilaporkan kepada Otoritas Jasa Keuangan (OJK) dan Bursa Efek Indonesia (BEI)
3. Memantau, menganalisa dan memberi masukan atas rencana strategis
4. Melakukan kajian secara berkala atas kinerja keuangan dalam setiap rapat Dewan Komisaris dan/atau rapat Komite dengan mengundang Direksi beserta satuan unit yang bertanggung jawab dalam menyampaikan kinerja masing-masing
5. Menghadiri RUPST dan RUPSLB

REALIZATION OF DUTIES IMPLEMENTATION & SUPERVISORY FOCUS OF THE BOARD OF COMMISSIONERS IN 2025

Throughout 2025, the realization of the implementation of duties and focus of the Board of Commissioners included:

1. Supervising, providing input on and jointly approving with the Board of Directors the Annual Work Plan
2. Supervising the acquisition of new projects, capital expenditure purchases, financing and corporate actions reported to the Financial Services Authority (OJK) and Indonesia Stock Exchange
3. Monitoring, analyzing and providing input related to strategic plans
4. Conducting periodic reviews of financial performance during meetings of the Board of Commissioners and/or Committees by inviting the Board of Directors and the respective business units responsible for presenting their performance
5. Attending the AGMS and EGMS

PENGANGKATAN, PEMBERHENTIAN & MASA JABATAN

Anggota Dewan Komisaris diangkat dan diberhentikan oleh RUPS berdasarkan rekomendasi Komite Nominasi & Remunerasi yang disampaikan melalui Dewan Komisaris. Masa jabatan masing-masing anggota Dewan Komisaris adalah tiga tahun, terhitung sejak penunjukannya melalui RUPS, dengan tidak mengurangi hak RUPS untuk memberhentikan sewaktu-waktu sebelum masa jabatannya berakhir.

Berdasarkan hasil RUPST 21 April 2025 masa jabatan Osman Sitorus, Djauhar Maulidi, S.E.,M.B.A., Erwin Ciputra , Prof. Ginandjar Kartasasmita, Jenderal Pol. (Purn.) Drs. Sutanto serta Dr. Setia Untung Arimuladi, S.H., M.Hum. berlaku hingga RUPST 2026.

APPOINTMENT, DISMISSAL & TERM OF OFFICE

Members of the Board of Commissioners are appointed and dismissed by the GMS based on recommendations by the Nomination & Remuneration Committee submitted through the Board of Commissioners. The term of office of each member of the Board of Commissioners is three years, starting with the appointment by the GMS, without limiting the right of the GMS to dismiss a member at any time before the end of his/her term of office.

Based on the results of the AGMS on 21 April 2025, the terms of office of Osman Sitorus, Djauhar Maulidi, S.E., M.B.A., Erwin Ciputra, Prof. Ginandjar Kartasasmita, Jenderal Pol General (Purn.) Drs. Sutanto and Dr. Setia Untung Arimuladi, S.H., M.Hum. commence until the 2026 AGMS.

PIAGAM DEWAN KOMISARIS

Perusahaan memiliki Board Manual yang mencakup pedoman bagi Dewan Komisaris, Direksi, Program Pengenalan, Peningkatan Kapabilitas, Nilai-Nilai dan Etika Dewan Komisaris dan Direksi serta Kegiatan antar Organ Perusahaan. Masing-masing pedoman merupakan bab tersendiri.

Board Manual Perusahaan disusun sesuai dengan UU No. 4 tahun 2007 tentang Perseroan Terbatas, UU No. 8 tahun 1995 tentang Pasar Modal, Pedoman GCG Indonesia tahun 2006, Anggaran Dasar Perusahaan, POJK 32 tahun 2014, POJK 33 tahun 2014, POJK 34 tahun 2014, POJK 35 tahun 2014, SK Direksi BEI No. Kep-00183/BEI/12- 2018 tertanggal 26 Desember 2018 dan Keputusan Direksi BEJ No. Kep-306/BEJ/07-2004 tentang Kewajiban Penyampaian Informasi. Selain peraturan perundang-undangan yang berlaku di Indonesia, Perusahaan juga mengacu kepada standar internasional ASEAN Corporate Governance Scorecard.

BOARD OF COMMISSIONERS CHARTER

The Company has a Board Manual that comprise guidelines for the Board of Commissioners, the Board of Directors, Introductory Programs, Capability Enhancement, Values and Ethics of the Boards and Interrelations of the Corporate Organs. Each guideline is stated as a separate chapter.

The Company's Board Manual adheres to Law No. 4 of 2007 on Limited Liabilities Companies, Law No. 8 of 1995 on Capital Markets, the Indonesian GCG Guidelines of 2006, the Company's Articles of Association, POJK No. 32 of 2014, POJK No. 33 of 2014, POJK No. 34 of 2014, POJK No. 35 of 2014, Decision of the Board of Directors of BEI No. Kep-00183/BEI/12-2018 of 26 December 2018 and the Decision of the Board of Directors of BEJ No. Kep-306/BEJ/07-2004 on the Obligation to Disclose Information. Besides the prevailing rules and regulations in Indonesia, the Company also refers to the international standard for ASEAN Corporate Governance Scorecard.

Di dalam *Board Manual* terdapat bab mengenai Dewan Komisaris yang mencakup:

I. Lingkup Pengawasan Dewan Komisaris
   a. Prinsip Dasar Pengawasan
   b. Tugas dan Kewajiban
   c. Kewenangan dan Hak

II. Komposisi Dewan Komisaris
   a. Keanggotaan Dewan Komisaris
   b. Komisaris Independen

III. Komite-Komite Dewan Komisaris

IV. Sekretaris Dewan Komisaris

V. Rapat-Rapat Dewan Komisaris
   a. Kebijakan Umum Rapat Dewan Komisaris
   b. Mekanisme dan Pelaksanaan Dewan Komisaris

The Board Manual contains a chapter on the Board of Commissioners which includes:

I. Scope of the Board of Commissioners Supervision
   a. Fundamental Principles of Supervision
   b. Duties and Responsibilities
   c. Authorities and Rights

II. Board of Commissioners Composition
   a. Membership of the Board of Commissioner
   b. Independent Commissioners

III. Committees of the Board of Commissioners

IV. Secretary of the Board of Commissioners

V. Meetings of the Board of Commissioners
   a. General Policy of Board of Commissioners Meetings
   b. Board of Commissioners Meeting Mechanism and Implementation

KEBIJAKAN DAN PRAKTIK *INSIDER INFORMATION* BAGI DEWAN KOMISARIS

Perusahaan memiliki dan mengimplementasi Kebijakan Komunikasi yang mengatur tentang informasi orang dalam (*insider information*). Orang dalam dilarang menyalahgunakan *insider information* selain untuk kepentingan Perusahaan. Oleh karena itu kebijakan ini memberikan pedoman kepada seluruh karyawan dan manajemen termasuk Dewan Komisaris dan Direksi, guna mencegah dan mengelola potensi benturan kepentingan yang dapat terjadi.

POLICY AND PRACTICES ON INSIDER INFORMATION FOR THE BOARD OF COMMISSIONERS

The Company has established and implemented a Communication Policy that governs the handling of insider information. Insiders are prohibited from misusing such information for purposes other than the interests of the Company. Accordingly, this policy provides guidance to all employees and management, including the Board of Commissioners and the Board of Directors, for the purpose of order to prevent and manage potential conflicts of interest that may arise.

Kebijakan Komunikasi ini juga mengatur adanya masa tenang (*blackout*), dimana seluruh karyawan serta manajemen tidak diperkenankan untuk melakukan kegiatan transaksi pada periode-periode tertentu. Masa tenang wajib diumumkan kepada seluruh karyawan dan manajemen oleh Sekretaris Perusahaan & Komunikasi.

This Communication Policy also regulates the implementation of a blackout period, during which all employees and management are prohibited from conducting any trading activities within certain specified periods. The blackout period must be announced to all employees and management by the Corporate Secretary & Communications.

Selain itu, Perusahaan juga menghindari praktik pemberian pinjaman kepada anggota Dewan Komisaris maupun Direksi, namun tidak memiliki kebijakan yang spesifik terkait hal tersebut.

Furthermore, the Company avoids the practice of providing loans to members of the Board of Commissioners or the Board of Directors, although it does not have a specific policy in place regarding this matter.

KEBIJAKAN & PRAKTIK PEMBERIAN PINJAMAN BAGI DEWAN KOMISARIS

Perusahaan menghindari praktik pemberian pinjaman kepada anggota Dewan Komisaris maupun Direksi sebagai penerapan dari pelaksanaan tata kelola yang baik, namun tidak memiliki kebijakan yang spesifik terkait hal tersebut.

POLICY & PRACTICES REGARDING THE GRANTING OF LOANS TO THE BOARD OF COMMISSIONERS

The Company avoids the practice of providing loans to members of the Board of Commissioners and the Board of Directors as part of its commitment to good corporate governance. However, the Company does not have a specific policy in place regarding this matter.

RAPAT DEWAN KOMISARIS TAHUN 2025

Perusahaan memiliki Board Manual yang mengatur kepatuhan terhadap pelaksanaan POJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik Pasal 31 ayat 1 (“POJK 33/2014”). Dewan Komisaris wajib untuk mengadakan rapat paling sedikit satu kali dalam dua bulan (enam rapat dalam setahun).

BOARD OF COMMISSIONERS MEETINGS IN 2025

The Company has a Board Manual that governs compliance with POJK No. 33/POJK.04/2014 regarding the Board of Directors and the Board of Commissioners of Issuers or Public Companies (“POJK 33/2014”), specifically Article 31 paragraph (1). Pursuant to this provision, the Board of Commissioners is required to hold meetings at least once every two months (a minimum of six meetings per year).

Pembagian Tugas, Tanggung Jawab & Wewenang Setiap Anggota Dewan Komisaris
Division of Duties, Responsibilities & Authoritiesof Each Member of the Board of Commissioners



Board Manual juga menjelaskan terkait penyelenggaraan rapat baik untuk rapat terjadwal dan yang tidak terjadwal termasuk penyampaian bahan rapat.
Untuk rapat yang telah dijadwalkan, maka bahan rapat disampaikan kepada peserta rapat paling lambat lima hari sebelum rapat diselenggarakan sedangkan untuk rapat yang tidak terjadwal, maka bahan rapat disampaikan kepada peserta rapat paling lambat sebelum rapat diselenggarakan.
Sepanjang tahun 2025, Dewan Komisaris telah menyelenggarakan enam kali rapat.

The Board Manual also explains the holding of meetings, both for scheduled and unscheduled meetings, including the delivery of meeting materials.
For scheduled meetings, the meeting materials are delivered to the meeting participants no later than five days before the meeting is held, while for unscheduled meetings, the meeting materials are delivered to the meeting participants no later than before the meeting is held.
Throughout 2025, the Board of Commissioners held six meetings.

Berikut adalah frekuensi dan kehadiran rapat serta Keputusan Dewan Komisaris sepanjang 2025:

The following is the frequency and attendance of meetings and Board of Commissioners Decisions throughout 2025:

Rapat Dewan Komisaris 2025
Board of Commissioners Meetings in 2025

No.	Tanggal Date	Agenda	Anggota Dewan Komisaris Members of the Board of Commissioners					
			OSI	ECI	DMA	GKA	SUT	SUN
1	25 Feb 2025	Project Review	✔	✔	✔	-	✔	-
2	25 Feb 2025	FY 2024	✔	✔	✔	✔	✔	✔
3	16 Apr 2025	Appointment Chairman of EAGMS & Rehearsal	✔	✔	✔	✔	✔	✔
4	23 Apr 2025	1Q 2025	✔	-	✔	✔	-	✔
5	24 Jul 2025	2Q & R 2025	✔	✔	✔	✔	✔	✔
6	20 Oct 2025	3Q 2025	✔	✔	✔	✔	✔	✔
	Persentase Kehadiran Attendance Percentage		100%	83%	100%	83%	83%	83%

Keterangan/Notes:
Singkatan/Abbreviation:
OSI = Osman Sitorus, **ECI** = Erwin Ciputra, **DMA** = Djauhar Maulidi, S.E., M.B.A., **GKA** = Prof. Ginandjar Kartasasmita, **SUT** = Jenderal Pol. (Purn.) Drs. Sutanto, **SUN** = Dr. Setia Untung Arimuladi S.H., M.Hum.

MEKANISME & PELAKSANAAN RAPAT DEWAN KOMISARIS

Board Manual Perusahaan mencakup ketentuan terkait mekanisme dan pelaksanaan Rapat Dewan Komisaris sebagai berikut:

1. Pemanggilan dan materi rapat
2. Pemimpin rapat
3. Mekanisme kehadiran dan rapat
4. Penyelenggaraan rapat melalui media elektronik

BOARD OF COMMISSIONERS MEETINGS MECHANISM & IMPLEMENTATION

The Company's Board Manual contains the following provisions related to the Board of Commissioners Meeting mechanisms and implementations:

1. Meeting invitation and material
2. Meeting chairperson
3. Meeting attendance and mechanism
4. Meetings through electronic media



Pembagian Tugas, Tanggung Jawab & Wewenang Setiap Anggota Dewan Komisaris
Division of Duties, Responsibilities & Authoritiesof Each Member of the Board of Commissioners

5. Kuorum rapat
6. Prosedur pengambilan keputusan
7. Pengambilan keputusan secara sirkuler
8. Perbedaan pendapat
9. Risalah rapat

Pada tahun 2025, seluruh Rapat Dewan Komisaris mengikuti ketentuan mekanisme dan pelaksanaan Rapat Dewan Komisaris tersebut.

RAPAT GABUNGAN TAHUN 2025

Rapat Gabungan Dewan Komisaris dan Direksi Perusahaan merupakan bentuk koordinasi antara Dewan Komisaris dan Direksi, antara lain untuk membahas laporan-laporan periodik Direksi, kondisi dan prospek usaha, kebijakan nasional maupun internasional yang berdampak pada kinerja Perusahaan, serta rencana kerja.

Dewan Komisaris memberikan tanggapan, catatan dan nasihat yang dituangkan dalam suatu risalah rapat gabungan Dewan Komisaris dan Direksi, serta juga hal lain yang dianggap perlu, termasuk tetapi tidak terbatas untuk persiapan RUPS maupun pembahasan penyajian dan publikasi Laporan Tahunan dan laporan keuangan berkala Perusahaan.

5. Meeting quorum
6. Decision-making procedure
7. Circular decision-making
8. Dissenting opinions
9. Meeting minutes

in 2025, all Board of Commissioners Meetings followed the above-mentioned Board of Commissioners Meeting mechanism and implementation.

JOINT MEETINGS IN 2025

The Board of Commissioners and Board of Directors joint meeting is an act of coordination between the Board of Commissioners and Board of Directors, among others to discuss the Board of Directors periodic reports, business conditions and prospects, national and international policies affecting the Company's performance, as well as the business plan.

The Board of Commissioners may also give feedback, notes and advice recorded in the minutes as well as other relevant matters, including the preparation for the gms and discussions regarding the Annual Report and interim financial reports.

Sesuai dengan ketentuan Board Manual, Anggaran Dasar dan Pasal 31 ayat 3 POJK 33/2014, Dewan Komisaris wajib mengadakan rapat bersama (gabungan) dengan Direksi paling kurang satu kali dalam setiap empat bulan (tiga rapat dalam setahun).

Pada tahun 2025, kehadiran anggota Dewan Komisaris adalah sebagai berikut:

In accordance with the Provision in Board Manual, Articles of Associations and Article 31 paragraph 3 POJK 33/2014, the Board of Commissioners must conduct joint meetings with the Board of Directors at least once every four months (three meetings annually).

in 2025, the attendance of the members of the Board of Commissioners was as follows:

Rapat Gabungan dengan Direksi 2025
Joint Meetings with the Board of Directors in 2025

No.	Tanggal Date	Agenda	Anggota Dewan Komisaris Members of the Board of Commissioners						Anggota Direksi Members of the Board of Directors				
			OSI	ECI	DMA	GKA	SUT	SUN	MIC	KHE	RSA	MKU	IHI
1	25 Feb 2025	FY 2024	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
2	23 Apr 2025	1Q 2025	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
3	24 Jul 2025	2Q & R 2025	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
Persentase Kehadiran Attendance Percentage			100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Keterangan/Notes:
Singkatan/Abbreviation:
OSI = Osman Sitorus, **ECI** = Erwin Ciputra, **DMA** = Djauhar Maulidi, S.E., M.B.A., **GKA** = Prof. Ginandjar Kartasasmita, **SUT** = Jenderal Pol. (Purn.) Drs. Sutanto, **SUN** = Dr. Setia Untung Arimuladi S.H., M.Hum., **MIC** = Michael, **KHE** = Kartika Hendrawan, **RSA** = Ruddy Santoso, **MKU** = Meinar Kusumastuti, **IHI** = Iman Darus Hikhman

RENCANA RAPAT 2026

Perusahaan telah menyusun rencana kerja tahun 2026 sesuai dengan tugas dan tanggung jawab Dewan Komisaris yang tertuang didalam *Board Manual*.

Rapat Direksi dan Dewan Komisaris yang membahas rencana kerja tahunan dan rencana kerja jangka panjang, juga telah menentukan jadwal rapat ke dalam kalender korporasi yang disahkan bersamaan dengan rencana kerja tahunan Perusahaan.

Rencana rapat ini sesuai dengan ketentuan POJK 33/2014 dimana Dewan Komisaris wajib untuk mengadakan Rapat paling sedikit setiap dua bulan sekali.

Di samping itu, Dewan Komisaris juga wajib mengadakan rapat bersama atau rapat gabungan dengan Direksi sedikitnya sekali setiap empat bulan, serta sewaktu-waktu dengan Komite di bawah Dewan Komisaris. Rapat gabungan bersama seluruh Komite di Bawah Dewan Komisaris merupakan bagian dari Rapat Dewan Komisaris.

Dewan Komisaris dapat juga meminta diselenggarakannya rapat-rapat di luar jadwal yang telah ditentukan sebelumnya.

Sesuai ketentuan di atas, pada tahun 2026, Perusahaan telah merumuskan jadwal rencana rapat sebanyak enam Rapat Dewan Komisaris serta tiga rapat gabungan bersama dengan Direksi ke dalam rencana kerja tahunan 2026.

2026 MEETING SCHEDULE

The Company has prepared the 2026 work plan in accordance with the duties and responsibilities of the Board of Commissioners as stipulated in the Board Manual.

Meetings between the Board of Directors and the Board of Commissioners discussing the annual work plan and the long-term work plan have also determined the meeting schedule, which has been incorporated into the corporate calendar and approved together with the Company's annual work plan.

The meeting schedule is in accordance with the provisions of POJK 33/2014, which require the Board of Commissioners to hold meetings at least once every two months.

In addition, the Board of Commissioners is also required to hold joint meetings with the Board of Directors at least once every four months, as well as ad-hoc meetings with the Committees under the Board of Commissioners. Joint meetings with all Committees under the Board of Commissioners constitute a part of the Board of Commissioners' meetings.

The Board of Commissioners can also request the implementation of meetings outside of the agreed schedule.

In accordance with the above provisions, in 2026 the Company has formulated a meeting schedule consisting of six Board of Commissioners meetings and three joint meetings with the Board of Directors, as part of the 2026 annual work plan.

PENINGKATAN KOMPETENSI

Setiap anggota Dewan Komisaris berhak dan berkewajiban untuk terus meningkatkan kompetensi guna mendukung tugas dan tanggung jawabnya. Oleh karena itu, Perusahaan memastikan bahwa peningkatan kompetensi ini dilakukan secara optimal oleh setiap masing-masing anggota Dewan Komisaris.

COMPETENCY IMPROVEMENT

Each member of the Board of ommissioners has the right and obligation to continuously improve their competencies in order to support their duties and responsibilities. Therefore, the Company ensures that the competency improvement is conducted optimally by each member of the Board of Commissioners.

PENDIDIKAN & PELATIHAN

Kegiatan peningkatan kompetensi baik melalui pendidikan dan pelatihan yang diikuti Dewan Komisaris di sepanjang tahun 2025 dapat dilihat pada bab Profil Perusahaan dalam Laporan Tahunan ini.

EDUCATION & TRAINING

Competency enhancement activities both through education and training that the Board of Commissioners has participated in throughout 2025 can be seen in the Company Profile chapter in this Annual Report.

PROGRAM ORIENTASI ANGGOTA BARU

Berdasarkan hasil RUPST 21 April 2025, tidak ada pengangkatan anggota Dewan Komisaris baru, sehingga Perusahaan tidak melaksanakan program orientasi bagi anggota Dewan Komisaris baru.

ORIENTATION PROGRAM FOR NEW MEMBERS

Based on the results of AGMS held on 21 April 2025, there was no appointment of new members to the Board of Commissioners. Accordingly, the Company did not conduct an orientation program for new members of the Board of Commissioners.

PENILAIAN KINERJA

Penilaian kinerja Dewan Komisaris dilaksanakan berdasarkan kriteria sebagai berikut:

1. Pencapaian kinerja, tingkat kehadiran dalam Rapat Dewan Komisaris, Rapat Gabungan, RUPS, serta Rapat Dewan Komisaris dengan Komite atau unit kerja dari Perusahaan
2. Tingkat integritas, pengetahuan dan pemahaman atas visi dan misi Perusahaan, kontribusi dalam rapat, kemampuan mengikuti perkembangan dunia usaha dan dunia industri terkait serta kriteria substantif lainnya
3. Kemampuan menjaga hubungan dengan sesama anggota Dewan Komisaris, anggota Direksi, manajemen, serta pemangku kepentingan dari Perusahaan

PERFORMANCE EVALUATION

The performance evaluation of the Board of Commissioners is carried out based on the following criteria:

1. Performance achievements, attendance rate at Board of Commissioners meetings, joint meetings, GMS, as well as meetings between the Board of Commissioners and the Committees or working units of the Company
2. Level of integrity, knowledge and understanding of the Company's vision and mission, contribution during meetings, ability to keep up with developments in the business and related industry sectors, as well as other substantive criteria
3. Ability to maintain relationships with fellow members of the Board of Commissioners, members of the Board of Directors, management, as well as the Company's stakeholders

Guna memastikan pelaksanaan tata kelola perusahaan berjalan transparan, akuntabel dan sesuai dengan pilar GCG, Komite Nominasi dan Remunerasi membantu Dewan Komisaris dalam melakukan penilaian kinerja dan penyusunan rekomendasi secara periodik dari kinerja masing-masing anggota Dewan Komisaris dalam pelaksanaan fungsi pengawasan.

Hasil penilaian tersebut kemudian disampaikan pada Laporan Tahunan dan Laporan Pelaksanaan Tugas Pengawasan Dewan Komisaris pada setiap tahun buku, kemudian dilaporkan kepada pemegang saham pada RUPS.

To ensure that the implementation of corporate governance is carried out in a transparent and accountable manner and in accordance with the pillars of GCG, the Nomination and Remuneration Committee assists the Board of Commissioners in conducting performance evaluations and periodically formulating recommendations for each member of the Board of Commissioners in the execution of their supervisory function.

The evaluation results are subsequently reported in the Annual Report and the Report on the Implementation of the Supervisory Duties of the Board of Commissioners for each financial year and thereafter submitted to the shareholders at GMS.

EVALUASI KOMITE DI BAWAH DEWAN KOMISARIS

Dewan Komisaris melakukan evaluasi atas kinerja seluruh komite dibawah Dewan Komisaris atas pencapaian kerja selama tahun buku.

EVALUATION OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The Board of Commissioners conducted an evaluation of the performance of all committees under the Board of Commissioners based on their work achievements during the financial year.

Selain itu, penilaian dilakukan berdasarkan tingkat kompetensi dan kehadiran dari rapat setiap tahun buku sebagai kriteria penilaian.

Setiap tahunnya untuk setiap komite berdasarkan laporan hasil pelaksanaan program kerja tahunan masing-masing komite, rekomendasi strategis, serta sesuai dengan piagam masing-masing Komite.

Pada tahun 2025, Dewan Komisaris menilai seluruh Komite di bawah Dewan Komisaris telah melaksanakan tugasnya sesuai dengan piagam, pilar GCG dan visi-misi Perusahaan, serta mencapai tujuan dan target program kerja tahunan masing-masing.

Juga pada tahun 2025, Dewan Komisaris memperhatikan perkembangan tata kelola perusahaan dalam bidang lingkungan, masyarakat dan governansi, sehingga mendorong terbentuknya Komite Keberlanjutan Perusahaan yang bertugas untuk memantau, meninjau, mengevaluasi serta memberikan rekomendasi atas kinerja, inisiatif, rencana dan risiko terkait ESG dalam setiap investasi yang diajukan oleh manajemen.

KOMISARIS INDEPENDEN

Komisaris Independen adalah anggota Dewan Komisaris yang tidak terafiliasi dengan Direksi, anggota Dewan Komisaris lainnya dan pemegang saham utama serta pengendali. Selain itu, Komisaris Independen harus bebas dari hubungan bisnis atau hubungan lainnya yang dapat

In addition, the evaluation is also based on the level of competence and meeting attendance during the financial year as part of the assessment criteria.

The evaluation is conducted annually for each committee, based on the report on the implementation of its annual work program, the strategic recommendations provided and in accordance with the provisions of the respective Committees Charter.

in 2025, the Board of Commissioners believes that all Committees under the Board of Commissioners have performed their duties in accordance with their charters, GCG pillars and the Company's vision and mission and all committees have met their annual work plan goals and targets.

Also in 2025, the Board of Commissioners noticed the development in corporate governance in terms of the environment, society and governance and drove the establishment of the Company's Sustainability Committee having its roles to monitor, review, evaluate as well as make recommendations for performance, initiatives, plans and risk related to ESG for each investment proposed by management.

INDEPENDENT COMMISSIONERS

Independent Commissioners are members of the Board of Commissioners that are not affiliated with the Board of Directors, other members of the Board of Commissioners and the main shareholder as well as controling shareholder. Furthermore, the Independent Commissioners also must

mempengaruhi kemampuannya untuk bertindak secara independen atau bertindak semata-mata demi kepentingan Perusahaan.

MASA TUGAS

Sesuai Anggaran Dasar Perusahaan, Komisaris Independen diangkat oleh RUPS, masing-masing untuk jangka waktu tiga tahun terhitung sejak tanggal pengangkatannya dalam RUPS Tahunan sampai tanggal penutupan RUPS Tahunan ketiga pada akhir periode masa jabatan tersebut dengan tidak mengurangi hak RUPS untuk memberhentikan Komisaris Independen tersebut sewaktu-waktu setelah Komisaris Independen yang bersangkutan diberi kesempatan untuk membela diri, kecuali yang bersangkutan tidak keberatan atas pemberhentian tersebut. Pemberhentian demikian berlaku sejak tanggal penutupan RUPS yang memutuskan pemberhentian tersebut, kecuali apabila tanggal pemberhentian ditentukan lain oleh RUPS.

PROPORSI JUMLAH KOMISARIS INDEPENDEN

Pada tahun 2025, jumlah Komisaris Independen Perusahaan adalah dua dari enam anggota Dewan Komisaris, sehingga proporsi jumlah anggota Komisaris Independen mencapai 33,33%, lebih tinggi dari ketentuan peraturan perundang-undangan yang berlaku, yaitu 30%.

not have any business relations or other relations that could affect his/her ability to act independently or to act purely in the interest of the Company.

TERM OF OFFICE

In accordance with the Company's Articles of Association, Independent Commissioners are appointed by the GMS, each for a term of three years commencing from the date of his appointment at the Annual GMS until the closing date of the third Annual GMS at the end of the term of office without prejudice to the right of the GMS to dismiss the Independent Commissioner at any time after the Independent Commissioner concerned is given the opportunity to defend himself, unless the person concerned does not object to the dismissal. The dismissal is effective from the closing date of the GMS which decides the dismissal, unless the date of dismissal is determined otherwise by the GMS.

PROPORTION OF NUMBER OF INDEPENDENT COMMISSIONERS

in 2025, the number of the Company's Independent Commissioners was two out of the six members of the Board of Commissioners, so the proportion of Independent Commissioners reached 33.33% of the total members, which is higher than the 30% provision of prevailing rules and regulations.

KRITERIA PENENTUAN KOMISARIS INDEPENDEN

Kriteria penentuan Komisaris Independen adalah sebagai berikut:

- Bukan merupakan orang yang bekerja atau memiliki wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perusahaan dalam waktu enam bulan terakhir, kecuali untuk pengangkatan kembali sebagai Komisaris Independen Perusahaan pada periode berikutnya
- Tidak memiliki saham Perusahaan baik langsung maupun tidak langsung
- Tidak mempunyai hubungan afiliasi dengan Perusahaan, anggota Dewan Komisaris, anggota Direksi, atau pemegang saham utama Perusahaan
- Tidak memiliki hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perusahaan

INDEPENDENT COMMISSIONER SELECTION CRITERIA

The criteria for selecting an Independent Commissioner is as follows:

- Is not someone who has worked or has the authority or responsibility for planning, leading, controlling, or supervising the Company's activities in the previous six months, except for his/her re-appointment as the Company's Independent Commissioner for next period
- Does not own Company's shares, either directly or indirectly
- Does not have affiliations with the Company, members of the Board of Commissioners, members of the Board of Directors, or main shareholders of the Company
- Does not have business relations, either directly or indirectly, that are related to the Company's business activities

PERNYATAAN INDEPENDENSI

Komisaris Independen berkomitmen untuk menjunjung tinggi independensi, objektivitas dan keadilan dalam menjalankan tugas dan tanggung jawabnya, dengan menghindari adanya keputusan dan kebijakan yang berpotensi menimbulkan benturan kepentingan atau preferensi terhadap kepentingan salah satu pihak. Masing-masing Komisaris Independen telah memenuhi syarat independensi sebagaimana ditetapkan dalam POJK 33/2014.

STATEMENT OF INDEPENDENCE

Independent Commissioners are committed to upholding independence, objectivity and fairness in carrying out his/her duties and responsibilities, by avoiding decisions and policies that have the potential to create a conflict of interest or preference for the interests of one party. Each Independent Commissioner has met the independence requirements as stipulated in POJK 33/2014.

Tata Kelola Perusahaan
Corporate Governance

Pembagian Tugas, Tanggung Jawab & Wewenang Setiap Anggota Dewan Komisaris
Division of Duties, Responsibilities & Authoritiesof Each Member of the Board of Commissioners

Sebagai bentuk penerapan prinsip independensi maka masing-masing Komisaris Independen telah menandatangani surat pernyataan independensinya pada 4 Desember 2024 sesuai dengan syarat yang ditentukan oleh POJK 33/2014. Dengan demikian, mereka dapat menjalankan tugas dan tanggung jawabnya secara independen tanpa ada konflik kepentingan.

As a form of application of the principle of independence, each Independent Commissioner signed a statement of independence on 4 December 2024 in accordance with the requirements set by POJK 33/2014. The Independent Commissioner can therefore carry out his/her duties and responsibilities independently without any conflicts of interest.



Direksi
Board of Directors



Direksi merupakan organ perusahaan yang bertanggung jawab atas kepemimpinan dan kepengurusan Perusahaan.
Direksi mengusahakan dan menjamin terlaksananya kegiatan Perusahaan, terpenuhinya hak-hak Pemangku Kepentingan, sesuai kepentingan jangka panjang Perusahaan dan peraturan perundang-undangan yang berlaku.

Direksi Perusahaan terdiri atas lima orang, yaitu satu Presiden Direktur dan empat Direktur. Masing-masing anggota memiliki tugas dan tanggung jawab secara terpisah.

Berdasarkan RUPST yang dilaksanakan pada tanggal 21 April 2025, komposisi Dewan Komisaris Perusahaan adalah:

1. Michael (Presiden Direktur)
2. Kartika Hendrawan (Direktur)
3. Ruddy Santoso (Direktur)
4. Meinar Kusumastuti (Direktur)
5. Iman Darus Hikhman (Direktur)

The Board of Directors is the corporate organ that is responsible for the Company's leadership and management.
The Board of Directors manage and ensure the implementation of the Company's activities, in accordance with the rights of the Stakeholders, the long-term interest of Company and prevailing rules and regulations.

The Company's Board of Directors consists of five members, namely one President Director and four Directors. Each member has separate duties and responsibilities.

Based on the AGMS which was conducted on 21 April 2025, the composition on the Company's Board of Directors as follows:

1. Michael (President Director)
2. Kartika Hendrawan (Director)
3. Ruddy Santoso (Director)
4. Meinar Kusumastuti (Director)
5. Iman Darus Hikhman (Director)

PIAGAM DIREKSI

Perusahaan memiliki Board Manual yang mencakup pedoman bagi Direksi, program pengenalan, peningkatan kapabilitas, nilai-nilai dan etika Direksi, serta kegiatan antar organ Perusahaan. Direksi memimpin proses pengembangan dan peninjauan strategi Perusahaan, termasuk Rencana Jangka Panjang (RJP) Perusahaan dan Rencana Kerja dan Anggaran Tahunan (RKAT) Perusahaan. Direksi mengembangkan, menjalankan dan mengawasi seluruh manajemen untuk mengimplementasikan strategi Perusahaan.

TUGAS, TANGGUNG JAWAB & WEWENANG DIREKSI

1. Memimpin dan mengurus Perusahaan sesuai dengan maksud dan tujuan Perusahaan dan senantiasa berusaha meningkatkan efisiensi dan efektivitas Perusahaan
2. Memelihara, menjaga dan mengurus kekayaan Perusahaan
3. Menyiapkan Struktur Organisasi Perusahaan lengkap dengan rincian tugasnya
4. Menetapkan pembagian tugas dan wewenang Anggota Direksi
5. Mengembangkan dan memimpin penerapan pedoman tata kelola Perusahaan yang baik
6. Menyiapkan pada waktunya RJP Perusahaan dan kemudian menyampaikannya kepada Dewan Komisaris guna mendapatkan persetujuan dan pengesahan

BOARD OF DIRECTORS CHARTER

The Company has a Board Manual that consists of guidelines for the Board of Directors, introductory programs, capability enhancement, values and ethics of the Board of Directions and interrelations of Company's organs.
The Board of Directors leads the process of developing and reviewing Company's strategies, including the Strategic Business Plan (SBP) and the Annual Business Plan (ABP). The Board of Directors develops, leads and supervises management systems to implement the Company's strategy.

BOARD OF DIRECTOR'S DUTIES, RESPONSIBILITIES & AUTHORITIES

1. To lead and manage the Company according to the Company's goals and objectives as well as to continue striving to increase the Company's efficiency and effectiveness
2. To maintain, safeguard and manage the Company's assets
3. To prepare the Company's organizational structure complete with detailed duties
4. To divide the duties and responsibilities of each member of the Board of Directors
5. To develop and lead the implementation of the Company's GCG guidelines
6. To formulate the Company's long term Business Plan and to further submit the plan to the Board of Commissioners for its approval and ratification

7. Menyiapkan RKA Perusahaan dan menyampaikannya kepada Dewan Komisaris selambatnya 30 hari sebelum dimulainya tahun buku yang akan datang guna mendapatkan persetujuan dan pengesahan
8. Membangun dan melaksanakan program manajemen risiko korporasi secara terpadu yang merupakan bagian dari pelaksanaan tata kelola
9. Menetapkan kebijakan tentang Sistem Pengendalian Internal yang efektif untuk mengamankan investasi, kegiatan usaha dan aset Perusahaan
10. Menyusun sistem akuntansi sesuai Standar Akuntansi Keuangan dan berdasarkan prinsip prinsip pengendalian internal, terutama pemisahan fungsi pengurusan, pencatatan, penyimpanan dan pengawasan
11. Mengadakan dan memelihara pembukuan dan administrasi Perusahaan untuk menghasilkan penyelenggaraan pembukuan yang tertib, kecukupan modal kerja dengan biaya modal yang efisien, struktur neraca yang baik dan kokoh, penyajian laporan dan analisa keuangan tepat waktu dan akurat serta prinsip prinsip lain sesuai dengan kelaziman yang berlaku bagi suatu perusahaan
12. Menyampaikan Laporan Keuangan, laporan berkala lainnya kepada Pemegang Saham sesuai dengan ketentuan perundang-undangan yang berlaku

7. To prepare the Annual Business Plan & Budget and submit them to the Board of Commissioners at the latest 30 days prior to the commencement of the next fiscal year in order to obtain approval and ratification
8. To develop and implement the integrated enterprise risk management program as part of the GCG implementation
9. To stipulate a policy on the effective Internal Control System to secure investments, business activities and assets of the Company
10. To develop an accounting system based Financial Accounting Standards and internal control principles, especially the separation of management, recording, filing and monitoring functions
11. To establish and maintain the Company's bookkeeping and administration in order to create an orderly bookkeeping system, adequate working capital with efficient capital expenditures, a healthy and strong balance sheet structure, timely and accurate reporting of financial statements and analysis as well as other principles in accordance with common practices within a company
12. To submit Financial Statements and other periodic reports to the Shareholders in accordance with prevailing rules and regulations

13. Menyiapkan dan menyampaikan Laporan Tahunan kepada OJK selambat-lambatnya pada akhir bulan keempat sejak tahun buku berakhir atau pada tanggal pemanggilan RUPS Tahunan Perusahaan, mana yang lebih dahulu
14. Memastikan tersedianya Laporan Tahunan kepada Pemegang Saham Perusahaan paling lambat pada akhir bulan ke-4 (empat) sejak tahun buku berakhir atau pada tanggal pemanggilan RUPS Tahunan Perusahaan, mana yang lebih dahulu
15. Menyelenggarakan RUPS Tahunan selambat lambatnya bulan keenam setelah tahun buku berakhir
16. Memanggil dan menyelenggarakan RUPS Tahunan dan/atau RUPS Luar Biasa menurut cara dan waktu sesuai dengan ketentuan Anggaran Dasar Perusahaan dan perundang-undangan yang berlaku
17. Memiliki fungsi Sekretaris Perusahaan
18. Membuat, menyimpan dan memelihara dokumen Perusahaan di tempat kedudukan Perusahaan, antara lain daftar pemegang saham, risalah RUPS, risalah rapat Dewan Komisaris dan risalah rapat Direksi, Laporan Tahunan dan dokumen keuangan serta dokumen-dokumen Perusahaan lainnya
19. Mengungkapkan informasi penting terkait Perusahaan dalam Laporan Tahunan dan Laporan Keuangan kepada Pemegang Saham atau pihak lain, sesuai peraturan perundang-undangan yang berlaku secara tepat waktu, akurat, jelas dan objektif

13. To prepare and submit the Annual Report to the Financial Services Authorities at the latest by the end of the fourth month following the completion of the fiscal year or on the date of the Annual GMS invitation, whichever is earlier
14. To ensure the availability of the Annual Report for the Company's Shareholders at the latest by the end of the fourth month following the completion of the fiscal year or on the date of the Company's Annual GMS invitation, whichever is earlier
15. To conduct the Annual GMS at the latest of six months after the end of the fiscal year
16. To invite and implement the Annual GMS and/or the Extraordinary GMS in accordance with the practice and timing as provisioned by the Company's Articles of Association and prevailing rules and regulations
17. To have a Corporate Secretary function
18. To prepare, file and maintain Company documents in the Company's domicile, among other the shareholders' register, GMS minutes of meeting, minutes of meetings of the Board of Commissioners and the Board of Directors, Annual Reports and the Company's financial documents as well as other documents of the Company
19. To disclose important information related to the Company in the Annual Reports and Financial Statements to the Shareholders or other parties, in accordance with prevailing rules and regulations in a timely, accurate, evident and objective manner

20. Mengadakan rapat Direksi sekurang-kurangnya satu kali setiap satu bulan sesuai dengan peraturan perundang-undangan yang berlaku
21. Menjaga kerahasiaan data dan/atau informasi Perusahaan
22. Memastikan Perusahaan melakukan tanggung jawab sosialnya
23. Meningkatkan kompetensi dan pengetahuannya secara berkesinambungan untuk menjalankan tugasnya sebagai Direksi Perusahaan secara profesional
24. Menginformasikan kepada Sekretaris Perusahaan mengenai kepemilikan sahamnya di Perusahaan, termasuk setiap perubahannya untuk dilaporkan kepada regulator sesuai dengan peraturan perundangan yang berlaku
25. Menginformasikan kepada Sekretaris Perusahaan setiap dan seluruh jabatan pada perusahaan lain, termasuk perusahaan terbuka lainnya, termasuk jabatan dalam komite-komite yang ada di bawah Dewan Komisaris perusahaan terbuka lainnya (bila ada)
26. Melaksanakan kewajiban lainnya dalam rangka melaksanakan tugas dan tanggung jawabnya, sepanjang tidak bertentangan dengan peraturan perundang-undangan yang berlaku, Anggaran Dasar Perusahaan dan/atau keputusan RUPS Perusahaan

20. To conduct Board of Directors meetings at least once in a month in accordance with prevailing rules and regulations
21. To maintain the confidentiality of the Company's data and/or information
22. To ensure the implementation of the Company's corporate social responsibilities
23. To continuously enhance competence and knowledge in order to professionally conduct duties as Directors of the Company
24. To inform the Corporate Secretary regarding share ownership in the Company, including any changes, to be reported to the regulator in accordance with prevailing rules and regulations
25. To inform the Corporate Secretary about each and every position in other companies, including positions in other listed companies, counting also positions in committees under the Board of Commissioners of other listed companies (if any)
26. To conduct other duties in order to carry out tasks and responsibilities as members of the Board of Commissioners, as long as they do not conflict with prevailing rules and regulations, the Company's Articles of Associations and/or Company's GMS resolutions



Pembagian Tugas, Tanggung Jawab & Wewenang Setiap Anggota Direksi
Division of Duties, Responsibilities & Authorities of Each Member of the Board of Directors

Direksi Board of Directors	Pembagian Tugas Division of Duties
Michael **Presiden Direktur** President Director	• Mengarahkan dan mengawasi strategi bisnis perusahaan sesuai dengan rencana jangka panjang perusahaan Overseeing and driving the Company's strategic direction in accordance with the Company's long-term plans • Memutuskan "*key improvement*" untuk memastikan keberlanjutan bisnis dan Perusahaan Deciding key improvements to ensure business and Company sustainability • Memantau kinerja Perusahaan dan bisnis serta bertanggung jawab untuk melaporkan ke *key shareholder* Monitoring corporate and business performance as well as responsible report to key shareholder • Melibatkan key s*takeholders* untuk memastikan peluang bisnis serta tata kelola dan kepatuhan perusahaan Engaging with key stakeholders to ensure business opportunities as well as Company's governance and compliance • Mengarahkan pengembangan bisnis Perusahaan secara keseluruhan dan komersial Directing overall Company's business development and commercial
Kartika Hendrawan **Direktur Investment** Chief Investment Officer	• Mempertahankan daya saing Perusahaan di pasar untuk memastikan stabilitas dan pertumbuhan bisnis Maintaining the Company's competitiveness in the market to ensure business stability and growth • Membangun hubungan yang kuat dengan *key stakeholders* termasuk lembaga keuangan untuk memastikan perusahaan yang berkelanjutan Building a strong relationship with key stakeholders including financial institutions to ensure the organization's sustainability • Memutuskan strategi investasi dengan mempertimbangkan risiko dan potensi bisnis Deciding the investment strategies by considering business risks and potentials • Menyiapkan dan terus membina rencana modal jangka panjang Perusahaan dan terus mengeksplorasi serta merekomendasikan *return on investment* untuk setiap belanja modal dan investasi Preparing and continuously developing the Company's long-term capital plan, while consistently exploring and recommending the return on investment for each capital expenditure and investment
Ruddy Santoso **Direktur Keuangan** Chief Financial Officer	• Mengarahkan dan mengendalikan risiko perencanaan keuangan Perusahaan dan aspek komersial yang selaras dengan strategi organisasi Directing and controlling the Company's financial planning risk and commercial aspects aligning with the organization's strategy • Melakukan perencanaan keuangan untuk memastikan o*perational excellence* dan keberlanjutan bisnis Perusahaan Conducting the Company's financial planning to ensure Company's operational excellence and business sustainability • Mengawasi dan mengevaluasi pembiayaan dan struktur permodalan Perusahaan Controlling and evaluating the organization's corporate financing and capital structure

Direksi Board of Directors	Pembagian Tugas Division of Duties
	• Memastikan operasional keuangan dilaksanakan sesuai dengan ketentuan kepatuhan dan pilar tata kelola perusahaan Ensuring that financial operations are carried out in accordance with compliance requirements and corporate governance pillars • Memantau kinerja keuangan dan melakukan analisis penilaian terhadap aset perusahaan Monitoring financial performance and performing valuation analysis on company assets
Meinar Kusumastuti **Direktur legal & Communications** Legal & Communications Director	• Memastikan semua kebutuhan hukum baik non-litigasi dan litigasi Perusahaan ditangani dengan baik tanpa adanya perselisihan yang merugikan Ensuring all non-litigation and litigation legal needs of the Company are well handled with no harmful disputes • Mengelola kepatuhan terhadap regulasi Perusahaan, mengarahkan dalam hal mengidentifikasi dan menyelesaikan potensi masalah serta risiko hukum sehubungan dengan aktivitas, operasi dan inisiatif strategis saat ini serta mengelola urusan litigasi Managing the Company's regulatory compliance and taking the lead in identifying and addressing potential legal issues and risks for current activities, operations and strategic initiatives and managing litigation • Mengarahkan serta mengembangkan strategi komunikasi yang efektif dan komprehensif untuk memastikan citra perusahaan yang positif dan kuat Directing as well as developing an effective and comprehensive communications strategy to ensure a positive and strong corporate brand image • Mengelola strategi *Environmental, Social & Governance* (ESG) Perusahaan, memastikan keselarasan dengan tujuan bisnis, persyaratan regulasi dan tujuan keberlanjutan untuk meningkatkan reputasi Perusahaan serta kepercayaan pemangku kepentingan Managing the Company's Environmental, Social and Governance (ESG) strategy, ensuring alignment with business objectives, regulatory requirements and sustainability goals to enhance corporate reputation as well as stakeholder trust
Iman Darus Hikhman **Direktur Mining & Mine Services** Mining & Mine Services Director	• Memastikan eksekusi peluang bisnis ke dalam portofolio perusahaan mulai dari perolehan prospek, *bidding*, pengembangan proposal, studi kelayakan, pengembangan business model, hingga uji coba proyek di bisnis layanan pertambangan & tambang Ensuring the execution of the business opportunities into corporate portfolios from lead generation, bidding, proposal development, feasibility study and business model development, until project piloting in mining & mine services business • Mengembangkan dan membina mitra strategis untuk mengembangkan bisnis, sambil mencari dan menentukan peluang bisnis baru dari *key account* Perusahaan Developing and managing strategic partnerships to grow business, while seeking and spotting new business opportunities from Company's key account • Membangun hubungan yang kuat dengan klien, *key stakeholders* dan memastikan kepuasan klien terhadap pelayanan Building strong relationships with clients, key stakeholders while ensuring client satisfaction with the services provided • Memimpin dan mengarahkan tim operasional dalam melaksanakan kontrak dan mengoptimalkan o*perational excellence* Leading and driving the operational team on the contract delivery and optimize operational excellence • Memantau aspek komersial di seluruh portofolio, menilai efektivitas dan mengusulkan tindakan perbaikan Monitoring commercial aspects across the portfolio, assess effectiveness and propose corrective action

KOMITE DI BAWAH DIREKSI

Perusahaan tidak memiliki komite yang mendukung pelaksanaan tugas Direksi.

PENGANGKATAN, PEMBERHENTIAN & MASA TUGAS DIREKSI

PENGANGKATAN

Anggota Direksi diangkat oleh para Pemegang Saham berdasarkan rekomendasi Komite Nominasi & Remunerasi yang disampaikan melalui Dewan Komisaris dan diajukan nominasi tersebut di RUPS.

Prosedur Pengangkatan Anggota Direksi

Pemegang saham pengendali memberikan usulan kepada Komite Nominasi dan Remunerasi, yang kemudian membahas usulan calon anggota Direksi. Hasil dari pembahasan tersebut disampaikan sebagai rekomendasi kepada Dewan Komisaris untuk diajukan kepada RUPS. Apabila Dewan Komisaris menyetujui rekomendasi komite, usulan calon anggota Direksi disampaikan kepada RUPS. Melalui RUPS, para Pemegang Saham memutuskan untuk menerima atau menolak usulan tersebut serta menyetujui pengangkatan anggota Direksi.

PEMBERHENTIAN

Pemberhentian anggota Direksi dapat dilakukan oleh para pemegang saham melalui RUPS.

COMMITTEES BELOW THE BOARD OF DIRECTORS

The Company does not have committees that support the implementation of the duties of the Board of Directors.

APPOINTMENT, DISMISSAL & TERM OF OFFICE FOR THE BOARD OF DIRECTORS

APPOINTMENT

Members of the Board of Directors are appointed by the Shareholders based on the Nomination & Remuneration Committee's recommendation, which is put forward by the Board of Commissioners and nominated during the GMS.

Appointment Procedure for Board of Directors Members

The controlling shareholder proposes names to the Nomination and Remuneration Committee, which then discusses the proposal. The result of the deliberation is submitted as a recommendation to the Board of Commissioners to be put forward to the GMS. If the Board of Commissioners approve the committee's recommendation, the proposed names of the Board of Directors members are put forward to the GMS. Through the GMS, the Shareholders decide to accept or reject the proposal and approve the appointment of members of the Board of Directors.

DISMISSAL

The dismissal of members of the Board of Directors are carried out by the shareholders through the GMS).

MASA TUGAS

Sesuai Anggaran Dasar Perusahaan, anggota Direksi diangkat oleh RUPS, masing-masing untuk jangka waktu terhitung sejak pengangkatannya sampai penutupan RUPS Tahunan ketiga berikutnya, dengan tidak mengurangi RUPS untuk memberhentikannya sewaktu-waktu.

Anggota Direksi dapat diangkat kembali untuk masa tugas berikutnya. Perusahaan tidak memberikan batasan jumlah periode tugas anggota Direksi, karena menjunjung hak Pemegang Saham untuk mengangkat dan memberhentikan anggota Direksi melalui RUPS.

RAPAT DIREKSI TAHUN 2025

Sesuai ketentuan di dalam Board Manual, Anggaran Dasar dan Pasal 16 ayat 1 POJK 33/2014, Direksi wajib untuk mengadakan rapat Direksi paling sedikit satu kali dalam satu bulan (12 rapat dalam setahun).

Board Manual juga menjelaskan terkait penyelenggaraan rapat baik untuk rapat terjadwal dan yang tidak terjadwal termasuk terkait penyampaian bahan rapat. Untuk rapat yang telah dijadwalkan, bahan rapat disampaikan kepada peserta rapat paling lambat lima hari sebelum rapat diselenggarakan sedangkan untuk rapat yang tidak terjadwal, bahan rapat disampaikan kepada peserta rapat paling lambat sebelum rapat diselenggarakan. Sepanjang tahun 2025, Direksi telah menyelenggarakan 33 rapat.

TERM OF OFFICE

In accordance with the Company's Articles of Association, members of the Board of Directors are appointed by the GMS, each for a period starting from their appointment until the closing of the next third Annual GMS, without prejudice to the GMS to dismiss them at any time.

Members of the Board of Directors can be re-appointed for the next terms of office. The Company does not limit the terms of office Board of Directors members, because it upholds the right of shareholders to appoint and dismiss members of the Board of Directors through the GMS.

BOARD OF DIRECTORS MEETING IN 2025

In accordance with the Board Manual, Articles of Associations and Article 16 paragraph 1 of POJK 33/2014, the Board of Directors must hold a Board of Directors meeting at least once a month (12 meetings every year).

The Board Manual also explains the holding of meetings, both for scheduled and unscheduled meetings, including the delivery of meeting materials. For scheduled meetings, the meeting materials are delivered to the meeting participants no later than five days before the meeting is held, while for unscheduled meetings, the meeting materials are delivered to the meeting participants no later than before the meeting is held. During 2025, the Board of Directors held 33 meetings.



Tata Kelola Perusahaan
Corporate Governance

Direksi
Board of Directors

Berikut adalah frekuensi kehadiran rapat Direksi sepanjang tahun 2025.

The following is the frequency and attendance of Board of Directors meetings throughout 2025.

Rapat Direksi 2025
Board of Directors Meetings in 2025

No.	Tanggal Date	Agenda	Anggota Direksi Members of the Board of Directors				
			MIC	KHE	RSA	MKU	IHI
1	6 Jan 2025	Bi-Weekly Meeting	✔	✔	✔	-	✔
2	3 Feb 2025	Bi-Weekly Meeting	✔	✔	✔	✔	✔
3	8 May 2025	Bi-Weekly Meeting	✔	✔	✔	✔	✔
4	26 May 2025	Bi-Weekly Meeting	-	✔	✔	✔	✔
5	23 Jun 2025	Bi-Weekly Meeting	✔	✔	✔	✔	-
6	7 Jul 2025	Bi-Weekly Meeting	✔	✔	✔	✔	✔
7	18 Aug 2025	Bi-Weekly Meeting	✔	✔	✔	✔	-
8	1 Sep 2025	Bi-Weekly Meeting	✔	-	✔	✔	✔
9	29 Sep 2025	Bi-Weekly Meeting	✔	✔	✔	✔	✔
10	13 Oct 2025	Bi-Weekly Meeting	✔	✔	✔	✔	✔
11	27 Oct 2025	Bi-Weekly Meeting	✔	✔	✔	✔	✔
12	8 Dec 2025	Bi-Weekly Meeting	✔	✔	✔	✔	✔
13	29 Dec 2025	Bi-Weekly Meeting	✔	✔	✔	✔	-
Persentase Kehadiran Attendance Percentage			**92%**	**92%**	**100%**	**92%**	**77%**

Keterangan/Notes:

Singkatan/Abbreviation:
MIC = Michael, **KHE** = Kartika Hendrawan, **RSA** = Ruddy Santoso, **MKU** = Meinar Kusumastuti, **IHI** = Iman Darus Hikhman

Selain mengadakan 13 rapat formal, Direksi juga melaksanakan 20 rapat *project proposal review* sepanjang tahun 2025 sebagai bagian dari proses evaluasi dan pengambilan keputusan strategis.

In addition to the 13 formal meetings held, the Board of Directors convened 20 project proposal review sessions during 2025 as part of its evaluation process and strategic decision-making.

RAPAT GABUNGAN TAHUN 2025

Rapat gabungan Direksi dan Dewan Komisaris Perusahaan merupakan bentuk koordinasi antara Direksi dan Dewan Komisaris, antara lain untuk membahas laporan-laporan periodik Direksi, kondisi dan prospek usaha, kebijakan nasional maupun internasional yang berdampak pada kinerja Perusahaan, serta rencana kerja. Dewan Komisaris dapat memberikan tanggapan, catatan dan nasihat yang dituangkan dalam suatu risalah rapat, serta hal lain yang dianggap perlu, termasuk untuk persiapan RUPS maupun pembahasan Laporan Tahunan.

Sesuai dengan ketentuan *Board Manual*, Anggaran Dasar dan Pasal 31 ayat 3 POJK 33/2014, Direksi wajib mengadakan rapat bersama (gabungan) dengan Dewan Komisaris paling kurang satu kali dalam setiap empat bulan (tiga rapat dalam setahun).

Sepanjang tahun 2025, Direksi bersama Dewan Komisaris telah menyelenggarakan tiga rapat gabungan. Berikut adalah frekuensi dan kehadiran rapat gabungan sepanjang 2025.

JOINT MEETINGS IN 2025

The Board of Directors and Board of Commissioners joint meeting is an act of coordination between the Board of Directors and Board of Commissioners, among others to discuss the Board of Directors' periodic reports, business conditions and prospects, national and international policies affecting the Company's performance, as well as business plan. The Board of Commissioners may also give feedback, notes and advice recorded in the minutes as well as other relevant matters, including the preparation for the GMS and discussions regarding the Annual Report.

In accordance with Board Manual, Articles of Associations and Article 31 paragraph 3 POJK 33/2014, the Board of Commissioners is obliged to conduct joint meetings with the Board of Directors at least once every four months (three meetings annually).

During 2025, the Board of Directors and the Board of Commissioners held three joint meetings. The following are the frequency and attendance rate of joint meetings throughout 2025.

Rapat Gabungan dengan Dewan Komisaris 2025
Joint Meetings with the Board of Commissioners in 2025

NO	Tanggal Date	Agenda	Anggota Dewan Komisaris Members of the Board of Commissioners						Anggota Direksi Members of the Board of Directors				
			OSI	ECI	DMA	GKA	SUT	SUN	MIC	KHE	RSA	MKU	IHI
1	20 Oct 2025	3Q 2025	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
2	10 Dec 2025	ABP 2026	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
3	10 Dec 2025	SBP 5 Years	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔	✔
Persentase Kehadiran Attendance Percentage			100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

RENCANA RAPAT TAHUN 2026

Perusahaan telah menyusun rencana kerja tahun 2026 sesuai dengan tugas dan tanggung jawab Direksi yang tertuang di dalam *Board Manual*.

Rapat Direksi dan Dewan Komisaris yang membahas rencana kerja tahunan dan rencana kerja jangka panjang, juga telah menentukan jadwal rapat ke dalam kalender korporasi yang disahkan bersamaan dengan rencana kerja tahunan Perusahaan.

Rencana rapat ini sesuai dengan ketentuan POJK 33/2014 dimana Direksi wajib untuk mengadakan rapat Direksi setidaknya satu kali dalam satu bulan.

Di samping itu, Direksi juga wajib mengadakan rapat bersama atau rapat gabungan dengan Dewan Komisaris sedikitnya sekali setiap empat bulan. Direksi juga dapat meminta diselenggarakannya rapat di luar jadwal yang telah ditentukan sebelumnya.

2026 MEETING SCHEDULE

The Company has prepared the 2026 work plan in accordance with the duties and responsibilities of the Board of Directors as stipulated in the Board Manual.

Meetings of the Board of Directors and the Board of Commissioners discussing the annual work plan and long-term work plan have also set the meeting schedule into the corporate calendar, which was ratified together with the Company's annual work plan.

The meeting schedule complies with the provisions of POJK 13/2014, which stipulates that the Board of Directors must convene meetings at least once per month.

In addition, the Board of Directors is also required to hold joint meetings with the Board of Commissioners at least once every four months. The Board of Directors may also request that meetings be held outside the predetermined schedule.

Sesuai ketentuan di atas, Perusahaan telah merumuskan rencana minimum 12 Rapat Direksi dan tiga rapat gabungan bersama Dewan Komisaris ke dalam rencana kerja tahunan 2026 untuk dilaksanakan pada tahun 2026.

PENINGKATAN KOMPETENSI

Setiap anggota Direksi berhak dan berkewajiban untuk terus meningkatkan kompetensi untuk mendukung tugas dan tanggung jawabnya. Oleh karena itu, Perusahaan memastikan bahwa peningkatan kompetensi ini dilakukan secara optimal oleh setiap masing-masing anggota Direksi.

PENDIDIKAN & PELATIHAN DIREKSI

Kegiatan peningkatan kompetensi baik melalui pendidikan dan pelatihan yang diikuti Direksi sepanjang tahun 2025 dapat dilihat pada bab Profil dalam Laporan Tahunan ini.

PROGRAM ORIENTASI ANGGOTA DIREKSI BARU

Berdasarkan hasil RUPST 21 April 2025, tidak ada pengangkatan anggota Direksi baru, sehingga Perusahaan tidak melaksanakan program orientasi bagi anggota Direksi baru.

PENILAIAN KINERJA DIREKSI

Secara umum, penilaian kinerja Direksi ditentukan setiap tahun berdasarkan pencapaian dari rencana kerja dan

As mentioned above, the Company has formulated a plan to conduct a minimum 12 Board of Directors Meetings and three joint meetings with the Board of Commissioners into the annual business plan 2026 to be implemented in 2026.

COMPETENCY IMPROVEMENT

Each member of the Board of Directors has the right and obligation to continuously improve their competencies to support their duties and responsibilities. Therefore, the Company ensures that the competency improvement is conducted optimally by each member of the Board of Directors.

EDUCATION & TRAINING FOR THE BOARD OF DIRECTORS

Competency enhancement activities both through education and training that the Board of Directors participated throughout 2025 can be seen in the Profile chapter in this Annual Report.

NEW MEMBERS OF THE BOARD OF DIRECTORS ORIENTATION PROGRAM

Based on the results of AGMS held on 21 April 2025, there was no appointment of new members to the Board of Directors. Accordingly, the Company did not conduct an orientation program for new members of the Board of Directors.

PERFORMANCE EVALUATION FOR THE BOARD OF DIRECTORS

In general, the appraisal of the Board of Directors's performance is conducted annually, based on the Company's

anggaran tahunan Perusahaan. Evaluasi kinerja Direksi dilakukan oleh Komite Nominasi & Remunerasi dengan berpedoman kepada *Key Performance Indicators* (KPI) yang ditetapkan oleh Dewan Komisaris dan berdasarkan kepada:

- Pencapaian target keuangan dan operasional yang tertuang dalam rencana kerja dan anggaran tahunan
- Pencapaian target Keselamatan, Kesehatan Kerja & Lingkungan (K3L)
- Manajemen risiko, pengendalian internal, tata kelola perusahaan, serta ketaatan terhadap peraturan perundang-undangan yang berlaku
- Pengelolaan dan pemutakhiran *business process*
- Pengelolaan *talent management* secara efektif

Proses penilaian mencakup telaah Komite Nominasi & Remunerasi serta pelaporan kepada Dewan Komisaris. Laporan kinerja Direksi dibahas dalam Rapat Dewan Komisaris, kemudian disampaikan kepada RUPS.

Pada tahun 2025, Komite Nominasi & Remunerasi telah menyampaikan laporan penilaian kinerja Direksi kepada Dewan Komisaris, yang kemudian menyampaikannya kepada RUPST 21 April 2025 dan para pemegang saham menerima laporan tersebut dengan baik.

business plan and budget. The evaluation of the Board of Directors' performance is conducted by the Nomination & Remuneration Committee, with Key Performance Indicators (KPI) that are defined by the Board of Commissioners based on:

- Achievement of the Company's financial and operational targets as stated in the annual business plan and budget
- Achievement of Safety, Health & Environment (SHE) targets
- Internal control, corporate governance, as well as compliance with prevailing rules and regulations
- Management and updating of business processes
- Effective talent management

The process of evaluation includes the review from of the Nomination & Remuneration Committee as well as the reporting to the Board of Commissioners. The Board of Directors' performance report is discussed in the Board of Commissioners Meeting and is then submitted to the GMS.

in 2025, the Nomination & Remuneration Committee submitted the Board of Directors performance evaluation report to the Board of Commissioners, which in turn submitted the report to the AGMS of 21 April 2025, with shareholders approving the report.

KEPEMILIKAN SAHAM OLEH ANGGOTA DIREKSI

Terkait kepemilikan saham oleh anggota Dewan Komisaris maupun Direksi, Perusahaan mengikuti ketentuan POJK No. 4 Tahun 2023 tentang Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka dan Laporan Aktivitas Menjaminkan Saham Perusahaan Terbuka jo. SEOJK No. 10/SEOJK.04/2025 tentang Penyampaian Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka dan Laporan Aktivitas Menjaminkan Saham Perusahaan Terbuka secara Elektronik. Dapat dilaporkan bahwa satu anggota Dewan Komisaris dan tiga anggota Direksi memiliki saham Perusahaan secara tidak langsung maupun tidak langsung.

Kepemilikan saham tersebut dapat dilihat pada informasi saham Dewan Komisaris dan Direksi di bab Profil pada halaman 184–209 dan bab GCG pada bagian Kebijakan Pengungkapan Kepemilikan Saham oleh Anggota Dewan Komisaris dan/atau Anggota Direksi pada halaman 504 di Laporan Tahunan ini.

SHARE OWNERSHIP OF MEMBERS OF THE BOARD OF DIRECTORS

Related to share ownership of members of the Board of Commissioners or Board of Directors, the Company follows the provisions of POJK No. 4 of 2023 regarding Reports on Ownership or Any Changes in Ownership of Shares in a Public Company and Reports on Activities of Pledging Shares In A Public Company jo. SEOJK No. 10/SEOJK.04/2025 regarding Submission of Ownership Reports or Any Changes in Ownership of Public Company Shares and Reports on Activities of Pledge of Public Company Shares Electronically. It can be reported that one member of the Board of Commissioners and three members of the Board of Directors do not own shares of the Company directly or indirectly.

The share ownership can be viewed in the Board of Commissioners and Board of Directors share information section in Profile chapter on page 184–209 and Policy of Share Ownership Disclosure of Members of the Board of Commissioners and/or Board of Directors section in the GCG chapter on page 504 of this Annual Report.

KEBIJAKAN NOMINASI & REMUNERASI ANGGOTA DEWAN KOMISARIS & DIREKSI

Anggota Direksi diangkat berdasarkan rekomendasi dari Komite Nominasi & Remunerasi yang disampaikan melalui Dewan Komisaris dan diajukan nominasi tersebut di RUPS. Proses nominasi yang dilakukan termasuk dilakukan penilaian

NOMINATION & REMUNERATION POLICY FOR MEMBERS OF THE BOARD OF COMMISSIONERS & BOARD OF DIRECTORS

Members of the Board of Directors are appointed based on recommendations from the Nomination & Remuneration Committee submitted through the Board of Commissioners and the nomination is submitted at the GMS. The nomination

atas integritas yang baik dan memiliki pengetahuan dan/atau keahlian di bidang yang dibutuhkan oleh Perusahaan sedangkan proses remunerasi bagi Dewan Komisaris dan Direksi ditetapkan berdasarkan praktik terbaik yang berlaku dan sesuai dengan Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas dan Anggaran Dasar Perusahaan.

PROSEDUR PENETAPAN REMUNERASI

Kewenangan untuk menetapkan remunerasi Dewan Komisaris dan Direksi ada pada RUPS, namun kewenangan untuk menentukan besaran remunerasi tersebut dilimpahkan kepada Dewan Komisaris berdasarkan rekomendasi dari Komite Nominasi & Remunerasi.

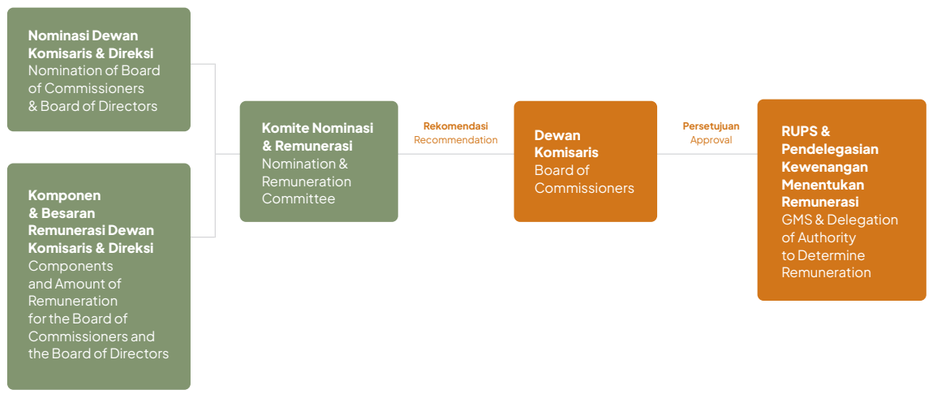
Berikut adalah prosedur penetapan remunerasi Dewan Komisaris dan Direksi Perusahaan:

process includes an assessment of good integrity and having knowledge and/or expertise in the fields required by the Company, while the remuneration process for the Board of Commissioners and Board of Directors is determined based on applicable best practices and in accordance with Law No. 40 of 2007 regarding Limited Liability Companies and the Company's Articles of Association.

REMUNERATION DETERMINATION PROCEDURE

The authority to determine the remuneration of the Board of Commissioners and Board of Directors is held by the GMS, but the authority to determine the amount of remuneration is delegated to the Board of Commissioners based on recommendations from the Nomination & Remuneration Committee.

The procedure of determining the remuneration of the Company's Board of Commisioners and Board of Directors is as follows:



KEBIJAKAN REMUNERASI BERBASIS KINERJA

Strategi remunerasi Perusahaan berdasarkan evaluasi terhadap kinerja jangka pendek dan jangka panjang, risiko yang dihadapi Perusahaan dengan melihat kondisi pasar, perkembangan industri, posisi jabatan tertentu dan kemampuan keuangan.

Pembayaran remunerasi setiap tahunnya disesuaikan berdasarkan level/*grade* serta tanggung jawab dalam pengambilan keputusan strategis. Dalam kondisi tertentu, Perusahaan dapat menunda pembayaran remunerasi tersebut.

INDIKATOR PENETAPAN REMUNERASI

Dalam menetapkan besaran remunerasi bagi Dewan Komisaris dan Direksi, indikator yang diperhatikan antara lain:

- Faktor skala usaha
- Faktor kompleksitas usaha
- Tingkat inflasi
- Kondisi dan kemampuan keuangan Perusahaan
- Faktor-faktor lain yang relevan yang tidak boleh bertentangan dengan peraturan perundang-undangan yang berlaku

PERFORMANCE-BASED REMUNERATION POLICY

The Company's remuneration strategy is based on an evaluation of short-term and long-term performance and the risks faced by the Company, in addition to market condition industry developments, specific job positions and financial capacity.

Remuneration payments are adjusted annually based on level/grade and responsibility for strategic decision-making. Under certain circumstances, the Company may defer payment of remuneration.

INDICATORS FOR DETERMINING REMUNERATION

In determining the amount of remuneration for the Board of Commissioners and Board of Directors, the indicators that must be considered include:

- Business scale factor
- Business complexity factor
- Inflation rate
- Condition and financial capability of the Company
- Other relevant factors that may not conflict with prevailing rules and regulations

STRUKTUR REMUNERASI & BESARAN TAHUN 2025

Struktur remunerasi dari Dewan Komisaris dan Direksi Perusahaan adalah sebagai berikut:

REMUNERATION & AMOUNT STRUCTURE IN 2025

The remuneration structure of the Company's Board of Commissioners and Directors are as follows:

Komponen Gaji Salary Components	Komponen Tunjangan Allowance Components
Dewan Komisaris / Board of Commissioners	
• Gaji Salary • Insentif kerja jangka pendek Short-term insentives	• Asuransi kesehatan Health insurance • Tunjangan hari raya Religious holiday allowance • Tunjangan akhir tahun Year end allowance • Tunjangan pajak Tax allowance • BPJS ketenagakerjaan (jaminan hari tua, jaminan kecelakan kerja, jaminan kematian, jaminan pensiun) Social security agency for employment (old-age security, employment injury insurance, death benefit) • BPJS kesehatan Social Security Agency for Health
Direksi / Board of Directors	
• Gaji Salary • Insentif kerja jangka pendek Short-term insentives	• Asuransi kesehatan Health insurance • Tunjangan hari raya Religious holiday allowance • Fasilitas dan tunjangan transportasi Transportation facilities and benefits • Tunjangan telekomunikasi Telecommunications allowance • Tunjangan akhir tahun Year end allowance • Tunjangan pajak Tax allowance • Tunjangan operasional Operational allowance • BPJS ketenagakerjaan (jaminan hari tua, jaminan kecelakan kerja, jaminan kematian, jaminan pensiun) Social security agency for employment (old-age security, employment injury insurance, death benefit) • BPJS kesehatan Social Security Agency for Health

Direksi
Board of Directors



Selain komponen diatas, Perusahaan tidak memberikan remunerasi dalam bentuk lainnya. Perusahaan juga tidak memiliki kebijakan opsi saham bagi Dewan Komisaris dan Direksi.

Penetapan besaran remunerasi Dewan Komisaris dan Direksi mengacu pada Risalah RUPS Tahunan yang menerapkan remunerasi untuk tahun buku 2025. Total remunerasi Dewan Komisaris adalah US$534.000 dan Direksi US$1.140.000.

Apart from the above components, the Company does not provide remuneration in other forms. The Company also does not have a stock option policy for the Board of Commisioners and Board of Directors.

The dermination of the amount of remuneration of the Board of Commissioners and Board of Directors follows the Minutes of the GMS that determine the remuneration for the fiscal year 2025. The total remuneration of the Board of Commissioners was US$534,000 and Board of Directors was US$1,140,000.

Komite di Bawah Dewan Komisaris
Committees Below the Board of Commissioners

KOMITE AUDIT, RISK & COMPLIANCE

Perusahaan memiliki Piagam Komite Audit, Risk & Compliance yang telah disahkan oleh Dewan Komisaris. Piagam ini menentukan tugas dan tanggung jawab komite serta implementasinya secara independen.

Sesuai piagam, ruang lingkup kegiatan Komite Audit, Risk & Compliance Perusahaan adalah sebagai berikut:

AUDIT, RISK & COMPLIANCE COMMITTEE

The Company has an Audit, Risk & Compliance Committee Charter which was approved by the Board of Commissioners. This charter defines the duties and responsibilities of the committee as well as its independent implementation.

Based on the charter, the scope of the Audit, Risk & Compliance Committee's activities is as follows:

No	Ruang Lingkup Kegiatan Scope of Activities	Uraian Description
1	**Laporan Keuangan** Financial Statements	1. **Melakukan penelaahan atas informasi keuangan yang akan dikeluarkan Perusahaan kepada publik atau pihak otoritas antara lain laporan keuangan dan informasi keuangan lainnya** Reviewing financial information that will be released by the Company to the public and/or other authorities, such as financial statements and other related financial information 2. **Melakukan penelaahan bersama manajemen, Audit Internal dan Auditor Eksternal atas hasil audit termasuk kesulitan yang dihadapi** Together with management, Internal Audit and External Auditor, review the audit results, including any issues related thereto 3. **Memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara manajemen dan Auditor Eksternal atas jasa yang diberikannya** Providing an independent opinion if there is a disagreement between the management and External Auditor for services rendered 4. **Melakukan penelaahan atas Laporan Tahunan untuk meyakinkan kecukupan konsistensi dan keakuratan informasi** Reviewing the Annual Report to ensure the consistency and accuracy of the information
2	**Penunjukan dan Kinerja Auditor Eksternal** Appointment and Performance of the External Auditor	**Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan KAP dan Auditor Eksternal dan melakukan evaluasi terhadap pelaksanaan pemberian jasa audit atas informasi keuangan historis tahunan oleh Auditor Eksternal** Provide recommendations to the Board of Commissioners regarding the appointment of Public Accounting Firm and External Auditors and evaluate the implementation of auditing services for annual historical financial information by External Auditors

No	Ruang Lingkup Kegiatan Scope of Activities	Uraian Description
3	**Sistem Pengendalian Internal** Internal Control System	**Memonitor, menelaah dan mendiskusikan dengan manajemen, Auditor Internal dan Auditor Eksternal mengenai kecukupan dan efektivitas pengendalian internal atas laporan keuangan, termasuk adanya defisiensi baik dalam desain dan implementasi maupun operasi, yang dapat mengganggu kemampuan Perusahaan dalam mencatat, memproses, mengikhtisarkan dan melaporkan informasi keuangan** Monitor, review and discuss with management, Internal Auditors and External Auditors regarding the adequacy and effectiveness of internal control over financial statements including deficiencies in both design, implementation and operations which can interfere with the Company's ability to record, process, summarize and report financial information review and discuss with management, Internal Auditors and External Auditors regarding the adequacy and effectiveness of internal control over financial statements including deficiencies in both design, implementation and operations which can interfere with the Company's ability to record, process, summarize and report financial information
4	**Audit Internal** Internal Audit	1. **Meninjau piagam Audit Internal sebelum disetujui oleh Dewan Komisaris dan ditetapkan oleh Direksi** Review the Internal Audit charter prior for approval by the Board of Commissioners and determined by the Board of Directors 2. **Berkolaborasi dengan Manajemen untuk menentukan kualifikasi dan kompetensi yang diharapkan organisasi dan Kepala Audit Internal, sebagaimana dijelaskan dalam standar Audit Internal global** Collaborate with Management to determine the qualifications and competencies expected of the organization and the Head of the Internal Audit, as described in global Internal Auditing standards 3. **Memberikan pendapat dan saran kepada Dewan Komisaris untuk bahan pertimbangan dalam memberikan persetujuan terhadap pengangkatan dan pemberhentian Kepala unit Audit Internal** Provide opinions and suggestions to the Board of Commissioners for consideration in providing approval for the appointment and dismissal of the Head of the Internal Audit Unit 4. **Menyetujui rencana Audit Internal berbasis risiko** Approve the risk-based Internal Audit plan 5. **Menerima komunikasi dari Kepala Audit Internal tentang fungsi Audit Internal termasuk kinerjanya dibandingkan dengan rencananya** Receive communications from the Head of Internal Audit regarding the Internal Audit function including its performance compared to its plan 6. **Melakukan penelaahan menyeluruh terhadap aktivitas Audit Internal dan hasil yang disajikan di dalam laporan audit. Selain itu, memastikan tindak lanjut yang efektif oleh Direksi terkait temuan Audit Internal** Conduct a thorough review of Internal Audit activities and the results presented in the audit report. In addition, ensure effective follow-up by the Board of Directors regarding Internal Audit findings 7. **Memantau dan mengevaluasi efektivitas fungsi Audit Internal** Monitor and evaluate the effectiveness of the Internal Audit function

No	Ruang Lingkup Kegiatan Scope of Activities	Uraian Description
4	**Audit Internal** Internal Audit	9. **Memastikan program asurans dan peningkatan kualitas telah ditetapkan dan meninjau hasil program asurans dan peningkatan kualitas tersebut setiap tahunnya** Ensure that quality assurance and improvement programs are established and review the results of these quality assurance and improvement programs annually 10. **Berdiskusi dengan Manajemen dan Kepala Audit Internal untuk menentukan apakah terdapat pembatasan ruang lingkup atau sumber daya yang tidak semestinya** Discuss with Management and the Head of Internal Audit to determine whether there are any inappropriate scope or resource limitations
5	**Pengaduan** Complaints	**Melakukan penelaahan dan diskusi dengan Manajemen, Audit Internal, *Forensic & Investigation* dan/atau Eksternal Audit tentang pencegahan, pendeteksian dan tindak lanjut penanganan laporan pengaduan yang berkaitan dengan proses akuntansi dan pelaporan keuangan Perusahaan, serta kasus-kasus hukum dan litigasi yang signifikan dihadapi Perusahaan (apabila ada)** Conducting reviews and discussions with Management, Internal Audit, Forensic & Investigation and/or External Audit regarding prevention, detection and follow-up on handling of complaint reports related to the Company's accounting and financial reporting processes, as well as significant legal cases and litigation faced by the Company (if any)
6	**Manajemen Risiko** Risk Management	**Melakukan penelaahan terhadap aktivitas pelaksanaan manajemen risiko yang dilakukan oleh Direksi serta melakukan penelaahan terhadap pelaksanaan tindakan mitigasi risiko yang dilakukan oleh Direksi** Review the implementation of risk management activities carried out by the Board of Directors and review the implementation of risk mitigation actions performed by the Board of Directors
7	**Kepatuhan** Compliance	1. **Melakukan penelaahan dan memastikan pemenuhan atas ketaatan Perusahaan terhadap ketentuan peraturan perundangan yang berlaku, terutama peraturan perundang-undangan di bidang Pasar Modal** Review and assure the Company's compliance with prevailing rules and regulations, including specifically capital market rules regulations 2. **Memonitor efektivitas kebijakan dan pelaksanaan manajemen risiko *fraud* yang terkait dengan pelaporan keuangan (*fraudulent financial reporting risks*) yang telah disiapkan dan dilaksanakan oleh Direksi** Monitor the effectiveness of any policy and implementation of fraudulent financial reporting risks prepared and conducted by the Board of Directors 3. **Memastikan penerapan pilar GCG, termasuk penerapan keterbukaan informasi dan transparansi yang tepat** Ensure the implementation of GCG pillars, including the implementation of appropriate disclosure of information and transparency

Komite di Bawah Dewan Komisaris
Committees Below the Board of Commissioners

No	Ruang Lingkup Kegiatan Scope of Activities	Uraian Description
7	**Kepatuhan** Compliance	4. **Melakukan penelaahan terhadap pemenuhan ketentuan Panduan Berperilaku Perusahaan** Review compliance with the Company's Code of Conduct 5. **Melakukan penelaahan terhadap pemenuhan ketentuan kebijakan yang berlaku di Perusahaan, termasuk memastikan Perusahaan memiliki acuan yang dapat dilaksanakan dalam pemenuhan kepatuhan** Review the compliance of the Company's policies, including assuring that the Company has clear and implementable guidance in terms of compliance
8	**Potensi Transaksi Afiliasi & Benturan Kepentingan** Potential Affiliate Transaction & Conflicts of Interest	**Menelaah dan memberikan saran kepada Dewan Komisaris terkait potensi benturan kepentingan. Dalam hal fungsi penelaahan potensi transaksi afiliasi dan/atau benturan kepentingan telah dijalankan oleh komite lain, Komite Audit, Risk & Compliance menerima laporan mengenai pengkajian dan saran dari potensi benturan kepentingan tersebut** Review and advise the Board of Commissioners regarding potential affiliate transactions and/or conflicts of interest. In the event that the function of reviewing potential affiliate transactions and/or conflicts of interest has been carried out by another committee, the Audit, Risk & Compliance Committee must receive such a report which includes reviews and suggestions regarding potential conflicts of interest
9	**Kerahasiaan** Confidentiality	**Menjaga kerahasiaan dokumen, data dan informasi Perusahaan** Maintain the confidentiality of the Company's documents, data,= and information
10	**Sistem Manajemen Anti Penyuapan** Anti-Bribery Management System	1. **Menyetujui kebijakan anti penyuapan Perusahaan** Approve the Company's anti-bribery policy 2. **Memastikan strategi Perusahaan dan kebijakan anti penyuapan adalah selaras** Ensure that Petrosea's strategy and anti-bribery policy are aligned 3. **Menerima dan meninjau informasi tentang isi dan operasi dari sistem manajemen anti penyuapan (SMAP), minimal secara kuartalan** Receive and review the information on the content and operations of the anti-bribery management system (ABMS), minimum on a quarterly basis 4. **Menyetujui pengalokasian sumber daya manusia sesuai dengan kebutuhan SMAP Perusahaan** Ensure that adequate and appropriate resources needed for the effective operation of ABMS are allocated and assigned 5. **Melakukan pengawasan secara wajar terhadap penerapan dan keefektifan SMAP oleh manajemen Perusahaan** Exercise reasonable oversight over the implementation and effectiveness of the ABMS by top management of the Company

Komite Audit, Risk & Compliance

Profile of The Audit, Risk & Compliance

PROFIL KOMITE AUDIT, RISK & COMPLIANCE

Komite Audit, Risk & Compliance diangkat dan diberhentikan oleh Dewan Komisaris, serta ditunjuk untuk jangka waktu tiga tahun, dengan catatan tidak melebihi masa jabatan Dewan Komisaris. Sesuai dengan ketentuan POJK yang berlaku untuk Perusahaan terbuka dan berdasarkan Keputusan Dewan Komisaris Petrosea No. PTP/RES/BOC/IV/2025-0008 pada 25 April 2025, komposisi Komite Audit, Risk & Compliance yang menjabat untuk periode 2023-2025 adalah sebagai berikut:

PROFILE OF THE AUDIT, RISK & COMPLIANCE COMMITTEE

The Audit, Risk & Compliance Committee is appointed and dismissed by the Board of Commissioners for a period of three years, which does not exceed the terms of office of the Board of Commissioners. As required by prevailing POJK for public listed companies and based on the decision from the Circular Resolution of the Board of Commissioners of Petrosea No. PTP/RES/BOC/IV/2025-0008 on 25 April 2025, the composition of the Audit, Risk & Compliance Committee serving for the period of 2023-2025 is as follows:

Nama Name	Jabatan Position	Status	Periode Jabatan Term of office
Dr. Setia Untung Arimuladi, S.H., M.Hum.	Ketua Chairman	Komisaris Independen Independent Commissioner	Periode 1, tahun ke-1 1st Period, 1st term
M. Oka Lesmana Firdauzi	Anggota Member	Pihak Independen Independent Party	Periode 1, tahun ke-2 2nd Period, 1st term
Sahat Pardede	Anggota Member	Pihak Independen Independent Party	Periode 1, tahun ke-2 2nd Period, 1st term
Madelin A. Hardjapamekas	Anggota Member	Pihak Independen Independent Party	Periode 1, tahun ke-2 2nd Period, 1st term

Profil Komite Audit, Risk & Compliance

Profile of The Audit, Risk & Compliance Committee



Dr. Setia Untung Arimuladi, S.H., M.Hum.

Komisaris Independen
Independent Commissioner

Usia / Age
64

Masa Jabatan / Term of office
2025

Dasar Penunjukan / Appointment Basis
BoC Resolution Apr 2025

Kewarganegaraan / Citizenship
Indonesia

Pendidikan dan pengalaman kerja beliau dapat dilihat pada bagian profil Dewan Komisaris pada halaman 198–199 Laporan Tahunan ini.

His education and professional experience can be viewed in the profile section of the Board of Commissioners on page 198–199 of this Annual Report.



Madelin A. Hardjapamekas

Anggota
Member

Usia / Age
49

Masa Jabatan / Term of office
2023 -2025

Dasar Penunjukan / Appointment Basis
BoC Resolution Dec 2023

Kewarganegaraan / Citizenship
Indonesia

Pendidikan

Sarjana Akuntansi dari Universitas Trisakti pada tahun 1999

Education

Bachelor of Accounting from Trisakti University in 1999

Rangkap Jabatan

Beliau juga menjabat sebagai Anggota Komite Audit di PT Semacom Integrated Tbk sejak 2021

Concurrent Positions

She also serves as a Member of the Audit Committee at PT Semacom Integrated Tbk since 2021

Pengalaman Kerja

- Anggota Komite Audit PT Haloni Jane Tbk (2023–2024)
- Anggota Komite Audit PT Hetzer Medical Indonesia Tbk (2023–2024)
- Senior Cost Control Specialist di ConocoPhillips Indonesia – Suban Compression Project (2015–2020)
- Senior Cost Control Specialist di ConocoPhillips Indonesia – Dayung Compression & Central Gas Plant Debottleneck Project (2012–2015)
- Cost Control Specialist di ConocoPhillips Indonesia – Gas Concord Turret Integration Project (2011)

Professional Experience

- Member of the Audit Committee at PT Haloni Jane Tbk (2023–2024)
- Member of the Audit Committee at PT Hetzer Medical Indonesia Tbk (2023–2024)
- Senior Cost Control Specialist at ConocoPhillips Indonesia – Suban Compression Project (2015–2020)
- Senior Cost Control Specialist ConocoPhillips Indonesia – Dayung Compression & Central Gas Plant Debottleneck Project (2012–2015)
- Cost Control Specialist at ConocoPhillips Indonesia – Gas Concord Turret Integration Project (2011)

Madelin A. Hardjapamekas

Anggota
Member

- Cost Control Specialist di ConocoPhillips Indonesia – Belanak & Belida FSO Project (2003–2011)
- Tax & Assistant Accountant di PT Saipem Indonesia (2001–2003)
- Konsultan Pajak Profesional di Deloitte Touche Tax & Management Consultants (1999–2001)
- Apprenticeship/intern di Price Waterhouse Public (1997–1998)
- Akuntan Publik di S. Mannan, Sumantri & Rekan (1997)

- Cost Control Specialist at ConocoPhillips Indonesia – Belanak & Belida FSO Project (2003–2011)
- Tax & Assistant Accountant at PT Saipem Indonesia (2001–2003)
- Professional Tax Consultant at Deloitte Touche Tax & Management Consultants (1999–2001)
- Apprenticeship/intern at Price Waterhouse Public (1997–1998)
- Public Accountant at S. Mannan, Sumantri & Partners (1997)



M. Oka Lesmana Firdauzi

Anggota
Member

Usia / Age
53

Masa Jabatan / Term of office
2023 -2025

Dasar Penunjukan / Appointment Basis
BoC Resolution Dec 2023

Kewarganegaraan / Citizenship
Indonesia

Pendidikan
Meraih gelar Sarjana Ekonomi di bidang Akuntansi dari Universitas Trisakti pada tahun 1996

Pelatihan dan/atau Pendidikan dalam Meningkatkan Kompetensi Tahun 2024

- Energy Transition Summit Asia, Financial Times (Juni 2025)
- AI Transformation Making Indonesia The Silicon Valley Of Southeast Asia, Digital CIO Summit (Juli 2025)
- Indonesia Sustainability Forum (Oktober 2025)
- National Dialog on Development of Climate-Responsive Macroeconomic, Fiscal and Financial Sector Policies in Indonesia (November 2025)

Rangkap Jabatan
Tidak memiliki rangkap jabatan di perusahaan lain

Pengalaman Kerja

- Direktur Keuangan di PT Rukun Raharja Tbk (2016–2024)
- Presiden Direktur di PT Panji Raya Alamindo (2017–2025)

Education
Earned his Bachelor of Economics, majoring in Accounting from the University of Trisakti in 1996

Training and/or Education to Improve Competency during 2024

- Energy Transition Summit Asia, Financial Times (June 2025)
- AI Transformation Making Indonesia The Silicon Valley Of Southeast Asia, Digital CIO Summit (July 2025)
- Indonesia Sustainability Forum (October 2025)
- National Dialog on Development of Climate-Responsive Macroeconomic, Fiscal and Financial Sector Policies in Indonesia (November 2025)

Concurrent Positions
Does not serve concurrent positions in other companies

Professional Experience

- Finance Director of PT Rukun Raharja Tbk (2016–2024)
- President Director of PT Panji Raya Alamindo (2017–2025)

M. Oka Lesmana Firdauzi

Anggota
Member

- Komisaris di PT Raharja Energi Cepu (2020–2024)
- Komisaris di PT Petrogas Jatim Utama Cendana (2018–2025)
- Komisaris di PT Bravo Delta Persada (2020–2024)
- Komisaris di PT Caraka Reksa Optima (2023–2025)
- Presiden Komisaris di PT Heksa Energi Mitraniaga (2020– 2023)
- Direktur dan Chief Financial Officer di Volvo Group Indonesia (2014–2016)
- Financial Controller di PT Trakindo Utama (2010–2014)
- Financial Controller di PT Luxindo Raya (2008–2010)
- Management Controller di PT ICI Paints Indonesia (2004–2008)
- Accounting Manager di PT L'Oreal Indonesia (2003–2004)
- Senior Associate di PricewaterhouseCoopers (1996–2003)

- Commissioner at PT Raharja Energi Cepu (2020–2024)
- Commissioner at PT Petrogas Jatim Utama Cendana (2018–2025)
- Commissioner at PT Bravo Delta Persada (2020–2024)
- Commissioner at PT Caraka Reksa Optima since (2023–2025).
- President Commissioner at PT Heksa Energi Mitraniaga (2020–2023)
- Director and Chief Financial Officer at Volvo Group Indonesia (2014–2016)
- Financial Controller at PT Trakindo Utama (2010–2014)
- Financial Controller at PT Luxindo Raya (2008–2010)
- Management Controller at PT ICI Paints Indonesia (2004–2008)
- Accounting Manager at PT L'Oreal Indonesia (2003–2004)
- Senior Associate at PricewaterhouseCoopers (1996–2003)



Sahat Pardede

Anggota
Member

Usia / Age
64

Masa Jabatan / Term of office
2023 -2025

Dasar Penunjukan / Appointment Basis
BoC Resolution Dec 2023

Kewarganegaraan / Citizenship
Indonesia

Pendidikan
- Master of Business Administration dari Saint Mary's University, Halifax, Kanada pada tahun 1993
- Sekolah Tinggi Akuntansi Negara (STAN), Jakarta pada tahun 1989

Sertifikasi professional
- Bersertifikat Akuntan Publik - Institut Akuntan Publik Indonesia (IAPI)
- Kualifikasi 4 Bidang Manajemen Risiko Perbankan – Lembaga Sertifikasi Profesi Lembaga Sertifikasi Profesional Perbankan

Pelatihan dan/atau Pendidikan dalam Meningkatkan Kompetensi Tahun 2025
- PPL Wajib Akuntan Publik PPPK 2025 - Batch 5 - Pusat Pembinaan Profesi Keuangan (PPPK)
- Implementasi Internal Control Over Financial Reporting (ICOFR) - The Institute of Internal Auditors (IIA) Indonesia

Education
- Master of Business Administration from Saint Mary's University, Halifax, Canada in 1993
- Sekolah Tinggi Akuntansi Negara (STAN), Jakarta in 1989

Professional Certifications
- Certified Public Accountant – IAPI
- Qualification 4 Field of Bank Risk Management – Professional Certification Body Banking Professional Certificational Body

Training and/or Education to Improve Competency during 2025 (Please Update)
- Mandatory Continuing Professional Education (CPE) for Public Accountants PPPK 2025 – Batch 5 - Pusat Pembinaan Profesi Keuangan (PPPK)
- The implementation of Internal Control Over Financial Reporting (ICOFR) - The Institute of Internal Auditors (IIA) Indonesia

Sahat Pardede

Anggota
Member

- PPL Pasar Modal IAPI - OJK Update Peraturan Otoritas Jasa Keuangan (POJK) dan Penerapan Engagement Quality Control Review (EQCR) Serta Peran Komunikasi Kepada Regulator dalam Rangka Mitigasi Risiko Audit
- KEPAP 2021: Kode Etik 2021, Noclar, Independensi dalam Perikatan Audit dan Revisi Terhadap Ketentuan-Ketentuan Kode Etik

Rangkap Jabatan
Beliau juga menjabat sebagai Rekan di Kantor Akuntan Publik (KAP) Sahat Handoko dan Rekan sejak 2001, Anggota Komite Audit Anggota Komite Audit di PT Semen Indonesia (Persero) Tbk sejak 2021 dan Anggota Komite Audit di PT Vale Indonesia Tbk sejak 2024.

Pengalaman Kerja
- Anggota Komite Audit di PT AKR Corporindo (2015–2025)
- Tenaga Ahli Dekom di PT Bahana Pembinaan Usaha Indonesia (Persero) (2022–2024)
- Tenaga Ahli Dekom/Anggota Komite Audit di Bank BRI (Persero) Tbk (2015–2024)
- Anggota Dewan Standar Profesional Akuntan Publik II (DSPAP II) dari Institut Akuntan Publik Indonesia (IAPI) (2019–2021)

- Capital Market CPE by IAPI – OJK Update on Financial Services Authority (POJK) Regulations and Implementation of Engagement Quality Control Review (EQCR), as well as the Role of Communication with Regulators in Audit Risk Mitigation
- KEPAP 2021: Code of Ethics for Public Accountants 2021, Non Compliance with Law and Regulation, Independence in Audit Engagements and Revisions to Code of Ethics Provisions

Professional Experience
He also serves as Partner at Kantor Akuntan Publik (KAP) Sahat Handoko dan Rekan since 2001, Member of the Audit Committee at PT Semen Indonesia (Persero) Tbk since 2021 and Member of the Audit Committee at PT Vale Indonesia Tbk since 2024.

Professional Experience
- Member of the Audit Committee at PT AKR Corporindo (2015–2025)
- Senior advisor to BoC at PT Bahana Pembinaan Usaha Indonesia (Persero) (2022–2024)
- Senior advisor to BoC/Member of the Audit Committee at Bank BRI (Persero) Tbk (2015–2024)
- Member of Board of Professional Standards of Public Accountants II (DSPAP II) of Indonesian Institute of Public Accountants (IAPI) (2019–2021)

Sahat Pardede

Anggota
Member

- Tenaga Ahli di Komisi Pengawas SKK Migas (2013– 2020)
- Ketua dan Anggota Komite Asistensi dan Implementasi Standar Profesi (KAISP) dari Institut Akuntan Publik Indonesia (IAPI) (2016–2019)
- Anggota Komite Audit di PT Semen Indonesia (Persero) (2007–2017)
- Anggota Komite Audit di PT Telekomunikasi Indonesia Tbk (2004–2014)
- Anggota Komite Risiko dan Kepatuhan di Bank BNI (2006– 2007)
- Auditor Pemerintah di Badan Pengawasan Keuangan dan Pembangunan (BPKP) (1983–2000)

- Senior advisor to Supervisory Commission of SKK Migas (2013– 2020)
- Chairman and Member of Professional Standards Assistance and Implementation Committee (KAISP) of Indonesian Institute of Public Accountants (IAPI) (2016–2019)
- Member of the Audit Committee at PT Semen Indonesia (Persero) (2007–2017)
- Member of the Audit Committee at PT Telekomunikasi Indonesia Tbk (2004–2014)
- Member of the Risk and Compliance Committee at Bank BNI (2006–2007)
- Government Auditor at Financial and Development Supervisory Agency (BPKP) (1983–2000)



INDEPENDENSI

Komite Audit, Risk & Compliance pada prinsipnya berperan secara profesional dan independen dalam pelaksanaan tugas dan pelaporan hasil tugasnya, serta tidak menerima atau melakukan intervensi terhadap pihak lain. Sebagai bentuk independensinya, komite ini memiliki komitmen untuk bebas dari pengaruh pihak manapun yang memiliki konflik kepentingan dan tidak dapat dipengaruhi dalam proses pembuatan keputusan. Pernyataan ini sejalan dengan Piagam Komite dan pilar GCG.

PELATIHAN DAN/ATAU PENINGKATAN KOMPETENSI

Kegiatan peningkatan kompetensi baik melalui pendidikan dan/atau pelatihan yang diikuti Komite Audit, Risk & Compliance di sepanjang tahun 2025 dapat dilihat pada bab Profil Komite Audit, Risk & Compliance pada halaman 418–425 Laporan Tahunan ini. Namun Perusahaan memastikan bahwa peningkatan kompetensi ini dilakukan secara optimal oleh setiap masing-masing anggota Komite Audit, Risk & Compliance.

INDEPENDENCY

The Audit, Risk & Compliance committee in its principle carries its duties and reports its work results professionally and independently and does not accept or intervene with other parties. As a manifestation of its independence, this committee is committed to being free from the influence of any party that has a conflict of interest and cannot be influenced in the decision-making process. This statement is in accordance with the Committee Charter and the GCG pillars.

TRAINING AND/OR COMPETENCY IMPROVEMENT

Competency enhancement activities both through education and/or training that the Audit, Risk & Compliance Committee participated during 2025 can be viewed in the Audit, Risk & Compliance Committee's Profile section on page 418–425 of this Annual Report. However, the Company ensures that this competency improvement is carried out optimally by each member of the Audit, Risk & Compliance Committee.

LAPORAN PELAKSANAAN TUGAS KOMITE AUDIT, RISK & COMPLIANCE TAHUN 2025

Komite Audit, Risk & Compliance telah melaksanakan tugasnya sesuai dengan rencana tahunan untuk tahun 2025 :

- Mengkaji dan menyetujui rencana tahunan dari departemen Risk & Internal Assurance untuk tahun 2025
- Mengkaji laporan keuangan dan kinerja kuartal Perusahaan
- Mengkaji kinerja fungsi Internal Audit dan isu-isu signifikan yang diidentifikasi dalam audit
- Mengkaji kinerja manajemen risiko dan profil risiko Perusahaan
- Mengkaji kinerja dan aktivitas fungsi kepatuhan
- Meninjau kegiatan departemen Business Ethics & Integrity dan pencapaian program anti penyuapan sesuai dengan objektif Anti Penyuapan tahun 2025
- Mengkaji dan menindaklanjuti laporan pelanggaran dan hasil investigasi

REPORT ON THE IMPLEMENTATION OF DUTIES OF THE AUDIT, RISK & COMPLIANCE COMMITTEE IN 2025

The Audit, Risk & Compliance Committee has conducted its duties in accordance with annual plan 2025:

- Review and approve from department Risk & Internal Assurance annual plan for the year 2025
- Review of Company's quarter financial report and performance
- Review the performance of Internal Audit function and significant issues identified in the audit
- Review the performance of risk management and Company's risk profile
- Review the performance and activities of the compliance function
- Review Business Ethics & Integrity department activities and anti-bribery program measures in accordance with Anti-Bribery objectives 2025
- Review and follow up whistleblowing reports and investigation result



- Mengkaji dan mengawasi kecukupan dan efektivitas pengendalian internal
- Meninjau pelaksanaan audit oleh Auditor Eksternal dan memastikan independensi dan objektivitas Auditor Eksternal
- Mengevaluasi kinerja Auditor Eksternal dan memberikan rekomendasi pengangkatan/ pemberhentian Auditor Eksternal kepada Dewan Komisaris
- Mengkaji dan mengevaluasi kegiatan internal Komite Audit, Risk & Compliance
- Mempersiapkan Laporan Tahunan Komite Audit, Risk & Compliance untuk Dewan Komisaris

- Review and oversight the sufficiency and effectiveness of internal controls
- Reviewing the implementation of the audit by the External Auditor and ensuring the independence and objectivity of the External Auditor.
- Evaluate the performance of External Auditor and provide recommendation on the appointment/ dismissal of External Auditor to the Board of Commissioners
- Review and evaluate internal Audit, Risk & Compliance Committee activities

- Prepare Annual Audit, Risk & Compliance Committee Report for the Board of Commissioners

Rapat Komite Audit, Risk & Compliance
Audit, Risk & Compliance Committee Meetings

Kehadiran Rapat Komite Audit, Risk & Compliance 2025
Attendance of the 2025 Audit, Risk & Compliance Committee Meeting

No.	Nama Name	Jabatan Position	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	Persentase Kehadiran Percentage
Sebelum April 2025 / Prior April 2025					
1	Osman Sitorus	Ketua Chairman	5	5	100%
Setelah April 2025 / After April 2025					
1	Dr Setia Untung Ari Muladi,S.H.M,Hum.	Ketua Chairman	4	4	100%
Sepanjang 2025 / During 2025					
1	Sahat Pardede	Anggota Member	9	9	100%
2	M. Oka Lesmana Fauzi	Anggota Member	9	8	89%
3	Madelin A. Hardjapamekas	Anggota Member	9	9	100%

Komite Nominasi & Remunerasi
Nomination & Remuneration Committee

Perusahaan memiliki Piagam Komite Nominasi & Remunerasi yang telah di sahkan oleh Dewan Komisaris. Piagam ini menentukan tugas dan tanggung jawab komite serta implementasinya secara independen.

The Company has a Nomination & Remuneration Commite Charter which was approved by the Board of Commisioners. This Charter defines the duties and responsibilities of the commite as well as its independent implementation.

Sesuai piagam ruang lingkup kegiatan komite Nominasi & Remunerasi Perusahaan adalah sebagai berikut:

Based on the charter, the scope of the nomination & remuneration Commite's activities is as follows:

NO	Ruang Lingkup Kegiatan Scope of Activities	Uraian Description
1	**Fungsi Nominasi** Nomination Function	1. Memberikan rekomendasi kepada Dewan Komisaris mengenai: • Komposisi jabatan anggota Direksi dan/atau anggota Dewan Komisaris • Kebijakan dan kriteria yang dibutuhkan dalam proses nominasi • Kebijakan evaluasi kinerja bagi anggota Direksi dan/atau anggota Dewan Komisaris To provide recommendations to the Board of Commissioners on: • Composition of the position of the Board of Directors' and/or the Board of Commissioners' members • Policy and criteria required in the nomination process • Policy on the performance evaluation of the Board of Directors' and/or the Board of Commissioners' members 2. Membantu Dewan Komisaris melakukan penilaian kinerja anggota Direksi dan/atau anggota Dewan Komisaris berdasarkan tolak ukur yang telah disusun sebagai bahan evaluasi To assist the Board of Commissioners in the performance assessment of the Board of Directors' and/or the Board of Commissioners' members based on the benchmark set as evaluation material 3. Memberikan rekomendasi kepada Dewan Komisaris mengenai program pengembangan kemampuan anggota Direksi dan/atau anggota Dewan Komisaris To provide recommendations to the Board of Commissioners regarding competency development programs for the members of the Board of Directors and/or Board of Commissioners 4. Memberikan usulan calon yang memenuhi syarat sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada Dewan Komisaris untuk disampaikan kepada RUPS To propose candidates who meet the requirements to become a member of the Board of Directors and/or Board of Commissioners which will be submitted to the GMS 5. Meninjau, mengusulkan dan merekomendasikan sampai dengan satu level di bawah Direksi dalam hal pelaksanaan tugas yang menyangkut *talent management* dan *succession planning* To review, propose and recommend up to one level below the Board of Directors regarding the implementation of duties related to talent management and succession planning

NO	Ruang Lingkup Kegiatan Scope of Activities	Uraian Description
		Di dalam menjalankan fungsi nominasi anggota Direksi, Komite mengidentifikasikan kualitas calon anggota Direksi sesuai visi, misi dan strategi Perusahaan. Perusahaan tidak menggunakan agen pencari profesional atau sumber kandidat eksternal lainnya (seperti database kandidat direktur yang dibuat oleh direktur atau badan pemegang saham) ketika mencari kandidat untuk Dewan Komisaris dan/atau Direksi. In carrying out its nomination function members of the Board of Directors, the Committee identifies the qualities of the candidates in accordance with the Company's vision, mission and strategy. The Company does not utilize professional search firms or other external candidate sources (such as a director candidate database by directors or shareholder bodies) when searching for candidates for the Board of Commissioners and/or Board of Directors.
2	**Fungsi Remunerasi** Remuneration Function	1. Memberikan rekomendasi kepada Dewan Komisaris mengenai struktur remunerasi, kebijakan atas remunerasi dan besaran remunerasi To provide recommendations to the Board of Commissioners regarding remuneration structure, policy on remuneration and the amount of remuneration 2. Membantu Dewan Komisaris melakukan penilaian kinerja dengan kesesuaian remunerasi yang diterima masing-masing anggota Direksi dan/atau anggota Dewan Komisaris To assist the Board of Commissioners in conducting performance assessments and in evaluating the suitability of remuneration received by each member of the Board of Directors and/or Board of Commissioners

PROFIL KOMITE NOMINASI & REMUNERASI

Komite Nominasi & Remunerasi diangkat dan diberhentikan oleh Dewan Komisaris, serta ditunjuk untuk jangka waktu tiga tahun, dengan catatan tidak melebihi masa jabatan Dewan Komisaris. Sesuai dengan ketentuan POJK yang berlaku untuk Perusahaan Terbuka dan berdasarkan Keputusan Sirkular Dewan Komisaris Petrosea No. PTP/RES/BOC/III/2024–0003 pada tanggal 5 Maret 2024 jo. No. PTP/RES/BOC/VII/2023–0012 pada tanggal 1 September 2023, komposisi Komite Nominasi & Remunerasi yang menjabat untuk periode 2024–2025 adalah sebagaimana dapat dilihat pada halaman berikutnya.

PROFILE OF THE NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee is appointed and dismissed by the Board of Commissioners for a period of three years, which does not exceed the terms of office of the Board of Commissioners. As required by the prevailing POJK provision for public listed companies and based on the decision from the Circular Resolution of the Board of Commissioners of Petrosea No. PTP/RES/BOC/ III/2024–0003 on 5 March 2024 jo. No. PTP/RES/BOC/ VII/2023–0012 on 1 September 2023, the composition of the Nomination & Remuneration Committee serving for the period of 2024–2025 can be viewed in the next page.

Profil Komite Nominasi & Remunerasi

Profile of Nomination & Remuneration Committee

Nama Name	Jabatan Position	Status	Periode Jabatan Term of office
Osman Sitorus	Ketua Chairman	Presiden Komisaris merangkap Komisaris Independen President Commissioner concurrently Independent Commissioner	Periode 1, tahun ke-2 1st Period, 2nd term
Erwin Ciputra	Anggota Member	Komisaris Commissioner	Periode 1, tahun ke-2 1st Period, 2nd term
Djauhar Maulidi, S.E., M.B.A.	Anggota Member	Komisaris Commissioner	Periode 1, tahun ke-2 1st Period, 2nd term



Osman Sitorus
Ketua
Chairman

Usia / Age
66

Masa Jabatan / Term of office
2024 -2025

Dasar Penunjukan / Appointment Basis
BoC Resolution Mar 2024

Kewarganegaraan / Citizenship
Indonesia

Pendidikan dan pengalaman kerja beliau dapat dilihat pada bagian profil Dewan Komisaris pada halaman 184–185 Laporan Tahunan ini.

His education and professional experience can be viewed in the profile section of the Board of Commissioners on page 184–185 of this Annual Report.



Erwin Ciputra
Komisaris
Commisioner

Usia / Age
51

Masa Jabatan / Term of office
2024 -2025

Dasar Penunjukan / Appointment Basis
BoC Resolution Mar 2024

Kewarganegaraan / Citizenship
Indonesia

Pendidikan dan pengalaman kerja beliau dapat dilihat pada bagian profil Dewan Komisaris pada halaman 186–187 Laporan Tahunan ini.

His education and professional experience can be viewed in the profile section of the Board of Commissioners on page 186–187 of this Annual Report.



Djauhar Maulidi, S.E., M.B.A.
Komisaris
Commisioner

Usia / Age
56

Masa Jabatan / Term of office
2024 -2025

Dasar Penunjukan / Appointment Basis
BoC Resolution Mar 2024

Kewarganegaraan / Citizenship
Indonesia

Pendidikan dan pengalaman kerja beliau dapat dilihat pada bagian profil Dewan Komisaris pada halaman 188–189 Laporan Tahunan ini.

His education and professional experience can be viewed in the profile section of the Board of Commissioners on page 188–189 of this Annual Report.

INDEPENDENSI

Komite Nominasi & Remunerasi pada prinsipnya berperan secara profesional dan independen dalam pelaksanaan tugas dan pelaporan hasil kerjanya, serta tidak menerima atau melakukan intervensi kepada pihak lainnya. Hal tersebut sesuai dengan Piagam Komite dan pilar GCG. Sebagai bentuk independensinya, Komite Nominasi & Remunerasi memiliki komitmen untuk bebas dari pengaruh pihak manapun yang memiliki konflik kepentingan dan tidak dapat dipengaruhi dalam proses pembuatan keputusan.

INDEPENDENCY

The Nomination & Remuneration committee in its principle has a professional and independent role in the implementation of its duties and reporting the result of its work without receiving or making intervention from or to other parties. This is in accordance with the Committee Charter and GCG pillars. As a form of its independence, the Nomination & Remuneration Committee is committed to remain free from the influence of any parties where a conflict of interest may arise and cannot be influenced in the decision-making process.

PELATIHAN DAN/ATAU PENINGKATAN KOMPETENSI ANGGOTA KOMITE NOMINASI & REMUNERASI

Kegiatan peningkatan kompetensi baik melalui pendidikan dan/atau pelatihan yang diikuti Komite Nominasi & Remunerasi di sepanjang tahun 2025 dapat dilihat pada bab Profil Komite Nominasi & Remunerasi pada halaman 432–433 Laporan Tahunan ini. Namun Perusahaan memastikan bahwa peningkatan kompetensi ini dilakukan secara optimal oleh setiap masing-masing anggota Komite Nominasi & Remunerasi.

TRAINING AND/OR COMPETENCY IMPROVEMENT OF NOMINATION & REMUNERATION COMMITTEE MEMBERS

Competency enhancement activities both through education and/or training that the Nomination & Remuneration Committee participated during 2025 can be viewed in the Nomination & Remuneration Committee's Profile section on page 432–433 of this Annual Report. However, the Company ensures that this competency improvement is carried out optimally by each member of the Nomination & Remuneration Committee.



LAPORAN PELAKSANAAN TUGAS KOMITE NOMINASI & REMUNERASI TAHUN 2025

Pada tahun 2025, Komite Nominasi & Remunerasi menjalankan tugas dan kewajiban dan melaporkannya kepada Dewan Komisaris sebagaimana berikut:

Berkaitan dengan Nominasi

- Memberikan rekomendasi kepada Dewan Komisaris mengenai komposisi dan nominasi Dewan Komisaris dan Direksi untuk masa bakti yang disetujui oleh RUPS Tahunan sesuai dengan ketentuan Anggaran Dasar Perusahaan

REPORT ON THE IMPLEMENTATION OF DUTIES OF THE NOMINATION & REMUNERATION COMMITTEE IN 2025

in 2025, the Nomination & Remuneration Committee has reported its duties to the Board of Commissioners as follows:

Related to Nomination

- Provide recommendations to the Board of Commissioners regarding the composition and nomination of the Board of Commissioners and Directors for the term of office which was approved by the Annual GMS in accordance with the provisions of the Company's Articles of Association

- Komposisi dan nominasi yang disetujui oleh Dewan Komisaris diteruskan kepada pemegang saham dan disahkan dalam RUPS Tahunan 21 April 2025

- Composition and nomination approved by the Board of Commissioners was forwarded to the shareholders and authorized during the Annual GMS on 21 April 2025

Berkaitan dengan Remunerasi

- Mengusulkan kepada Dewan Komisaris untuk menentukan remunerasi bagi anggota Direksi Perusahaan untuk tahun buku 2025

- Mengusulkan kepada Dewan Komisaris untuk menetapkan besaran remunerasi Dewan Komisaris adalah sama dengan tahun 2024 atau dilakukan penyesuaian apabila hal tersebut diperlukan

- Berdasarkan RUPS, besaran remunerasi kewenangannya diberikan kepada Dewan Komisaris atas rekomendasi Komite Nominasi & Remunerasi

Related to Remuneration

- To make recommendations to the Board of Commissioners to determine the remuneration of the members of the Board of Directors of the Company for the fiscal year of 2025

- To propose to the Board of Commissioners to stipulate that the amount of remuneration for the Board of Commissioners should be the same as that in 2024 or to adjust if deemed necessary

- Based on the GMS, the decision on the amount of remuneration is entrusted to the Board of Commissioners based on the recommendations of the Nomination & Remuneration Committee

Berkaitan dengan Suksesi

- Melanjutkan pengawasan terhadap perencanaan suksesi dan pelaksanaan program pengembangan di tingkat Direksi dan Divisi

- Melanjutkan pemantauan terhadap hasil kerja Divisi Human Capital & General Services dalam hal *talent management* dan *leadership development*

Related to Succession

- To continue the supervision of succession planning and implementation of development programs at the Board of Directors and Divisions level

- To continue monitoring the results of the Human Capital & General Services Division's work regarding talent management and leadership development

Berkaitan dengan Lain-Lain

- Mengawasi dan memberi masukan terhadap perubahan program insentif bagi karyawan

Related to Other Issues

- To monitor and provide suggestions regarding changes to the incentive program for employees

- Mengawasi penerapan *talent mapping* dan *talent retention* terutama yang berhubungan dengan strategi diversifikasi Perusahaan

- Mengusulkan pendekatan-pendekatan terhadap pengelolaan hubungan industrial, khususnya di lokasi proyek di mana serikat pekerja klien berperan penting

- Mengawasi pengelolaan Perusahaan untuk mengantisipasi perkembangan tingkat remunerasi di pasar tenaga kerja dengan meningkatnya kegiatan operasional tambang yang dipengaruhi perubahan harga komoditas

- To monitor the implementation of talent mapping and talent retention, especially relating to the Company's diversification strategy

- To propose approaches toward industrial relations management, particularly regarding project location, where a client's labor union plays an important role

- To monitor the Company's management in order to anticipate developments on the level of remuneration in the manpower market along with the increase in mining operational activities which are affected by changes in commodity prices

Rapat Komite Nominasi & Remunerasi
Nomination & Remuneration Committee Meetings

Rapat Komite Nominasi & Remunerasi
Nomination & Remuneration Committee Meetings

No	**Nama** Name	**Jabatan** Position	**Jumlah Rapat** Number of Meetings	**Jumlah Kehadiran** Number of Attendance	**Persentase** Kehadiran Percentage
1	Osman Sitorus	Ketua Chairman	3	3	100%
2	Erwin Ciputra	Ketua Chairman	3	3	100%
3	Djauhar Maulidi, S.E., M.B.A.	Anggota Member	3	3	100%

Komite Project & Investment
Project & Investment Committee

Perusahaan memiliki Piagam Komite Project & Investment yang telah disahkan oleh Dewan Komisaris. Piagam ini menentukan tugas dan tanggung jawab komite, serta implementasinya secara independen. Sesuai piagam, ruang lingkup kegiatan komite ini adalah sebagai berikut:

Tugas, tanggung jawab dan wewenang komite ini antara lain menilai potensial risiko dan tingkat pengembalian atas suatu proyek baru dan investasi yang dilakukan agar sejalan dengan *annual business plan* serta *strategic business plan* Perusahaan dan bertugas untuk memberikan rekomendasinya kepada Dewan Komisaris.

Petrosea has a Project & Investment Committee Charter which was approved by the Board of Commissioners.
The charter defines the duties and responsibilities as well as the independent implementation.Based on the charter, the scope of this committee's activities is as follows:

The roles, responsibilities and accountabilities of this committee are amongst others to assess the potential risks and level of return for a new project and investment, which was conducted in accordance with annual business plan as well as strategic business plan of the Company and its takes providing recommendations to the Board of Commissioners.



PROFIL KOMITE PROJECT & INVESTMENT

Komite Project & Investment Perusahaan dipimpin oleh seorang Komisaris. Ketua komite memastikan keputusan diambil sesuai dengan kepentingan jangka panjang Perusahaan.

Berdasarkan Keputusan Dewan Komisaris Pengganti Rapat Dewan Komisaris Petrosea No. PTP/RES/BOC/ XI/2023-0020 pada 11 Desember 2023 jo. No. PTP RES/ BOC/VII/2023-0012 pada tanggal 1 September 2023, komposisi Komite Project & Investment yang menjabat untuk periode 2023-2025 adalah sebagai berikut:

PROFILE OF THE PROJECT & INVESTMENT COMMITTEE

The Company's Project & Investment Committee is led by a commissioner. The chairman of the committee ensures that decisions are being made in the long-term interest of the Company.

Based on the decision from the Circular Resolution of the Board of Commissioners in Lieu of the Meeting of the Board of Commissioners of Petrosea No. No. PTP/ RES/BOC/XI/2023-0020 on 11 December 2023 jo. No. PTP/RES/BOC/ VII/2023-0012 on 1 September 2023, the composition of the Project & Investment Committee serving for the period of 2023-2025 is as follows:

Nama Name	Jabatan Position	Status	Periode Jabatan Term of office
Erwin Ciputra	Ketua Chairman	Komisaris Commissioner	Periode 1, tahun ke-2 1st Period, 2nd term
Djauhar Maulidi, S.E., M.B.A.	Anggota Member	Komisaris Commissioner	Periode 1, tahun ke-2 1st Period, 2nd term
Sumantri Suwarno	Anggota Member	Pihak Independen Independent Party	Periode 1, tahun ke-2 1st Period, 2nd term

Profil Komite Project & Investment

Profile of Project & Investment Committee



Erwin Ciputra

Ketua
Chairman

Usia / Age
51

Masa Jabatan / Term of office
2023 -2025

Dasar Penunjukan / Appointment Basis
BoC Resolution Dec 2023

Kewarganegaraan / Citizenship
Indonesia

Pendidikan dan pengalaman kerja beliau dapat dilihat pada bagian profil Dewan Komisaris pada halaman 186–187 Laporan Tahunan ini.

His education and professional experience can be viewed in the profile section of the Board of Commissioners on page 186–187 of this Annual Report.



Djauhar Maulidi, S.E., M.B.A.

Komisaris
Commisioner

Usia / Age
56

Masa Jabatan / Term of office
2023 -2025

Dasar Penunjukan / Appointment Basis
BoC Resolution Dec 2023

Kewarganegaraan / Citizenship
Indonesia

Pendidikan dan pengalaman kerja beliau dapat dilihat pada bagian profil Dewan Komisaris pada halaman 188–189 Laporan Tahunan ini.

His education and professional experience can be viewed in the profile section of the Board of Commissioners on page 188–189 of this Annual Report.



Sumantri Suwarno

Anggota
Member

Usia / Age
50

Masa Jabatan / Term of office
2023 -2025

Dasar Penunjukan / Appointment Basis
BoC Resolution Dec 2023

Kewarganegaraan / Citizenship
Indonesia

Pendidikan

Sarjana Ekonomi dari Universitas Indonesia pada tahun 2002

Rangkap Jabatan

Beliau menjabat sebagai Direktur Utama di PT Raharja Energi Cepu Tbk sejak 2025, Komisaris di PT Raharja Energi Tanjung Jabung sejak 2025 dan Penasihat di PT Usahatama Mandiri Nusantara sejak 2015

Pengalaman Kerja

- Komisaris Utama di PT Raharja Energi Cepu Tbk (2024–2025)
- Komisaris Utama di PT Heksa Energi Mitraniaga (2023–2025)
- Direktur *Business Development* di PT Rukun Raharja Tbk (2021–2025)
- Komisaris Independen di PT BRI Multifinance (2020–2023)
- Komisaris di PT Sirius Surya Sentosa (2019–2024)
- Komisaris di PT IPC Terminal Petikemas (2019–2020)
- Direktur Keuangan di PT Sarana Patra Hulu Cepu (BUMD Provinsi Jawa Tengah) (2015–2016)
- *Chief Corporate Officer* di PT Karya Bumi Baratama (2012–2014)

Education

Bachelor of Economics from the University of Indonesia in 2002

Concurrent Positions

He also serves as President Director at PT Raharja Energi Cepu Tbk since 2025, Commissioner at PT Raharja Energi Tanjung Jabung since 2025 and Advisor at PT Usahatama Mandiri Nusantara since 2015

Professional Experience

- President Commissioner at PT Raharja Energi Cepu Tbk (2024–2025)
- President Commissioner at PT Heksa Energi Mitraniaga (2023–2025)
- Director of Business Development at PT Rukun Raharja Tbk (2021–2025)
- Independent Commissioner at PT BRI Multifinance (2020–2023)
- Commissioner at PT Sirius Surya Sentosa (2019–2024)
- Commissioner at PT IPC Terminal Petikemas (2019 2020)
- Finance Director at PT Sarana Patra Hulu Cepu (BUMD Provinsi Jawa Tengah) (2015–2016)
- Chief Corporate Officer at PT Karya Bumi Baratama (2012–2014)



INDEPENDENSI

Komite ini pada prinsipnya berperan secara profesional dan independen dalam pelaksanaan tugas dan pelaporan hasil kerjanya, serta tidak menerima atau melakukan intervensi kepada pihak lainnya. Hal tersebut sesuai dengan piagam komite dan pilar GCG. Sebagai bentuk independensinya, Komite Project & Investment memiliki komitmen untuk bebas dari pengaruh pihak manapun yang memiliki konflik kepentingan dan tidak dapat dipengaruhi dalam proses pembuatan keputusan.

INDEPENDENCY

This committee in its principle has a professional and independent role in the implementation of its duties and reporting of results of its work without receiving or making intervention from or to other parties. This is in accordance with the Committee Charter and GCG pillars. As a form of its independence, the Project & Investment Committee is committed to remain free from the influence of any parties where a conflict of interest may arise and cannot be influenced in the decision making process.

PELATIHAN DAN/ATAU PENINGKATAN KOMPETENSI ANGGOTA KOMITE PROJECT & INVESTMENT

Sepanjang tahun 2025, Komite Project & Investment tidak mengikuti kegiatan peningkatan kompetensi baik melalui pendidikan dan/atau pelatihan, namun Perusahaan memastikan bahwa peningkatan kompetensi ini dilakukan secara optimal oleh setiap masing-masing anggota Komite Project & Investment.

TRAINING AND/OR COMPETENCY IMPROVEMENT OF PROJECT & INVESTMENT COMMITTEE MEMBERS

Throughout 2025, the Project & Investment Committee did not participate in the competency enhancement activities both through education and/or training, however the Company ensures that competency improvement is carried out optimally by each member of the Project & Investment Committee.

LAPORAN PELAKSANAAN TUGAS KOMITE PROJECT & INVESTMENT TAHUN 2025

Komite melakukan rapat penelaahan dan menyampaikan kesimpulan rapat sebagai rekomendasi kepada Dewan Komisaris di tahun 2025, yaitu antara lain:

- Pengembangan usaha, aksi korporasi dan kegiatan pendanaan disesuaikan dengan *Delegation of Authority*
- Meninjau, mengidentifikasi dan menganalisa risiko proyek dan *return on investment* yang layak dari setiap investasi yang dilakukan

REPORT ON THE IMPLEMENTATION OF DUTIES OF THE PROJECT & INVESTMENT COMMITTEE IN 2025

The Committee has conducted several meetings and submitted resolutions of the meetings as recommendations to the Board of Commissioners in 2025 as follows:

- Business development, corporate actions and funding activities were aligned with the Delegation of Authority
- Reviewed, identified and analyzed project risks and proposed return on investments which has been conducted

Rapat Komite Project & Investment
Project & Investment Committee Meetings

Kehadiran Rapat dan *Endorsement* (Rapat Komite di Luar Rapat) Komite Project & Investment 2025
Attendance of the 2025 Project & Investment Committee Meeting and Endorsement (Committee Meetings Outside of Meetings)

Nama Name	Jabatan Position	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	Persentase Kehadiran Percentage
Erwin Ciputra	Ketua Chairman	26	26	100%
Djauhar Maulidi, S.E., M.B.A.	Anggota Member	26	26	100%
Sumantri Suwarno	Anggota Member	26	26	100%

Komite Keberlanjutan

Sustainability Committee

Perusahaan telah memperoleh persetujuan Dewan Komisaris untuk mengesahkan Piagam Komite Keberlanjutan dengan perkembangan ESG di Perusahaan. Piagam ini menentukan tugas, tanggung jawab dan wewenang komite, serta implementasinya secara independen. Selain itu, Piagam ini juga membantu Komite Keberlanjutan dalam memantau kinerja dan risiko ESG, termasuk meninjau risiko proyek dan investasi terkait keberlanjutan.

Sesuai Piagam, ruang lingkup kegiatan Komite Keberlanjutan Perusahaan adalah melaksanakan tugas, tanggung jawab dan wewenang komite, antara lain memantau, meninjau, mengevaluasi serta memberikan rekomendasi atas kinerja, inisiatif, rencana dan risiko terkait ESG dalam setiap investasi yang diajukan oleh manajemen.

The Company obtained an approval from the Board of Commissioners to approve the Sustainability Committee Charter in line with recent ESG developments within the Company. This Charter defines the duties, responsibilities and authorities of the committee, as well as their independent implementation. In addition, this Charter also assists the Sustainability Committee in monitoring ESG performance and risks, including reviewing project and investment risks related to sustainability.

Based on the Charter, the scope of the Sustainability Committee's activities is to carry out the roles, responsibilities and accountabilities of this committee are amongst others monitor, review, evaluate as well as make recommendations for performance, initiatives, plans and risk related to ESG for each investment proposed by management.

PROFIL KOMITE KEBERLANJUTAN

Komite Keberlanjutan Perusahaan dipimpin oleh seorang Komisaris dan mencakup dua profesional sebagai anggota. Ketua komite memastikan keputusan diambil sesuai dengan kepentingan jangka panjang Perusahaan.

Berdasarkan Keputusan Sirkular Dewan Komisaris Petrosea No. PTP/RES/BOC/III/2024–0004 pada 1 April 2024 jo. No. PTP/RES/BOC/XI/2023–0020 pada 11 Desember 2023, komposisi Komite Keberlanjutan yang menjabat untuk periode 2024–2025 adalah sebagai berikut:

PROFILE OF THE SUSTAINABILITY COMMITTEE

The Company's Sustainability Committee is led by a commissioner and includes two professionals as members. The chairman of the committee ensures that decisions are being made in the long-term interest of the Company.

Based on the decision from the Circular Resolution of the Board of Commissioners Petrosea No. PTP/RES/ BOC/III/2024–0004 on 1 April 2024 jo. PTP/RES/BOC/XI/2023–0020 on 11 December 2023, the composition of the Sustainability Committee serving for the period of 2024–2025 is as follows:

Nama Name	Jabatan Position	Status	Periode Jabatan Term of office
Prof. Ginandjar Kartasasmita	Ketua Chairman	Komisaris Commissioner	Periode 1, tahun ke-2 1st Period, 2nd term
Ogi Rulino	Anggota Member	Pihak Independen Independent Party	Periode 1, tahun ke-2 1st Period, 2nd term
Hasnul Suhaimi	Anggota Member	Pihak Independen Independent Party	Periode 1, tahun ke-2 1st Period, 2nd term





Profil Komite Keberlanjutan

Profile of Sustainability Committee



Prof. Ginandjar Kartasasmita

Anggota
Member

Usia / Age
84

Masa Jabatan / Term of office
2024 -2025

Dasar Penunjukan / Appointment Basis
BoC Resolution Apr 2024

Kewarganegaraan / Citizenship
Indonesia

Pendidikan dan pengalaman kerja beliau dapat dilihat pada bagian profil Dewan Komisaris pada halaman 190–194 Laporan Tahunan ini.

His education and professional experience can be viewed in the profile section of the Board of Commissioners on page 190–194 of this Annual Report.



Ogi Rulino

Anggota
Member

Usia / Age
57

Masa Jabatan / Term of office
2024 -2025

Dasar Penunjukan / Appointment Basis
BoC Resolution Apr 2024

Kewarganegaraan / Citizenship
Indonesia

Pendidikan

- Fakultas Teknik Mesin dan Dirgantara Institut Teknologi Bandung dengan jurusan Teknik Mesin
- Bachelor of Science (B.Sc), jurusan Teknologi Informatika (IT), University of Electro-Communications, Tokyo
- Master of Engineering (M.Eng), jurusan Teknologi Informatika (IT), University of Electro-Communications, Tokyo

Education

- Faculty of Mechanical and Aerospace Engineering, Institut Teknologi Bandung with major in Mechanical Engineering
- Bachelor of Science (B.Sc) degree majoring in Information Technology (IT) from the University of Electro-Communications, Tokyo
- Master of Engineering (M. Eng), majoring in Information Technology (IT) from the University of Electro-Communications, Tokyo

Rangkap Jabatan

- Komisaris Utama di Hafar Capitol Nusantara (2025 sampai saat ini)
- Komisaris Utama di Hafar Daya Samudera (2025 sampai saat ini)
- Komisaris Utama di PT Hafar Daya Konstruksi (2025 sampai saat ini)
- Komisaris di PT Panji Raya Alamindo (2025 sampai saat ini)
- Komisaris Utama di PT Heksa Energi Mitraniaga (2025 sampai saat ini)
- Komisaris Utama di PT Petrotech Pentanusa (2023 sampai saat ini)
- Direktur di PT Rukun Raharja Tbk (2023 sampai saat ini)

Concurrent Positions

- President Commissioner of PT Hafar Capitol Nusantara (2025 until now)
- President Commissioner of PT Hafar Daya Samudera (2025 until now)
- President Commissioiner of PT Hafar Daya Konstruksi (2025 until now)
- Commissioner of PT Panji Raya Alamindo (2025 until now)
- President Commissioner of PT Heksa Energi Mitraniaga (2025 until now)
- President Commissioner of PT Petrotech Pentanusa (2023 until now)
- Director of PT Rukun Raharja Tbk (2023 until now)

Ogi Rulino

Anggota
Member

Pengalaman Kerja

- Komisaris Utama di PT Pelabuhan Tanjung Priok (Pelindo Group) (2020–2024)
- Direktur Strategi & Komersial di PT Pelindo Multi Terminal (2021–2023)
- Direktur Transformasi dan Pengembangan Usaha di PT Pelabuhan Indonesia II (Persero) (2019–2021)
- Direktur Logistik & Pengembangan Usaha di PT Krakatau Steel (Persero) Tbk (2018–2019)
- Direktur Logistik di PT Krakatau Steel (Persero) Tbk (2015–2018)
- Sebelumnya beliau juga pernah bekerja di beberapa Perusahaan lainnya, termasuk PT Nusantara Infrastructure Tbk, PT Mitsui OSK Lines Indonesia, PT Inter Admark Dentsu dan Mitsui & Co. Ltd.

Professional Experience

- President Commissioner of PT Pelabuhan Tanjung Priok (Pelindo Group) (2020–2024)
- Strategy & Commercial Director of PT Pelindo Multi Terminal (2021–2023)
- Transformation and Business Development Director of PT Pelabuhan Indonesia II (Persero) (2019–2021)
- Logistics & Business Development Director of PT Krakatau Steel (Persero) Tbk (2018–2019)
- Logistics Director of PT Krakatau Steel (Persero) Tbk (2015–2018)
- Previously He held positions in various other companies, including PT Nusantara Infrastructure Tbk, PT Mitsui OSK Lines Indonesia, PT Inter Admark Dentsu and Mitsui & Co. Ltd.



Hasnul Suhaimi

Anggota
Member

Usia / Age
68

Masa Jabatan / Term of office
2024 -2025

Dasar Penunjukan / Appointment Basis
BoC Resolution Apr 2024

Kewarganegaraan / Citizenship
Indonesia

Pendidikan

- Master of Business Administration dari Universitas Hawaii, AS lulus tahun 1992
- Sarjana Elektro dari Institut Teknologi Bandung (ITB) lulus tahun 1981

Rangkap Jabatan

Beliau juga menjabat sebagai Komisaris PT Tripatra Engineering sejak 2021, Komisaris PT Paragon Technology & Innovation sejak 2024, Komisaris PT Interport Mandiri Utama sejak 2024, Dosen Praktisi SBM ITB sejak 2020 dan Dosen IPMI sejak 2016.

Pengalaman Kerja

- Sebelumnya beliau telah berkarier selama 33 tahun di beberapa perusahaan telekomunikasi terkemuka di Indonesia
- Selama 8 tahun, beliau menjadi Direktur Utama PT XL Axiata Tbk dan telah berhasil mentransformasi serta menempatkan perusahaan tersebut menjadi operator seluler terbesar kedua di Indonesia

Education

- Master of Business Administration from the University of Hawaii, the USA, in 1992
- Bachelor's degree in Electrical Engineering from Institut Teknologi Bandung (ITB) in 1981

Concurrent Positions

He also serves as Commissioner of PT Tripatra Engineering since 2021, Commissioner of PT Paragon Technology & Innovation since 2024, Commissioner of PT Interport Mandiri Utama since 2024, Practitioner Lecturer at SBM ITB since 2020 and Lecturer at IPMI since 2016.

Professional Experience

- Has 33 years of experience at several major telecommunication companies in Indonesia
- During his eight years as President of PT XL Axiata Tbk, he successfully transformed and established the company as the second-largest cellular operator in Indonesia

Hasnul Suhaimi

Anggota
Member

- Semasa karirnya di XL, sebuah unit bisnis baru ("digital services") didirikan untuk mengantisipasi tren bisnis ke arah digital sekaligus membuka peluang pertumbuhan di masa mendatang
- Selain XL, beliau juga memiliki pengalaman memimpin tiga perusahaan telekomunikasi besar lainnya di Indonesia, yaitu Direktur Niaga Telkomsel (1998–2000), Direktur Utama IM3 (2001–2002) dan Direktur Utama PT Indosat (2002–2006). Beliau juga pernah menjabat sebagai Komisaris Utama PT POS Indonesia (2016–Juni 2019) dan Advisor Bukalapak (2016–2020)

- During his time in XL, he also created a new business unit ("digital services") to anticipate the digital business trend while also opening new growth opportunities in the future
- Besides XL, his experiences in other Indonesia's major telecommunication companies include Commercial Director of Telkomsel (1998–2000), President Director of IM3 (2001–2002) and President Director of PT Indosat (2002–2006). He also served as and was appointed as President Commissioner of PT POS Indonesia (2018–June 2019) and Advisor at Bukalapak (2016–2020)

INDEPENDENSI

Komite Keberlanjutan pada prinsipnya berperan secara profesional dan independen dalam pelaksanaan tugas dan pelaporan hasil kerjanya, serta tidak menerima atau melakukan intervensi kepada pihak lainnya. Hal tersebut sesuai dengan piagam komite dan pilar GCG. Sebagai bentuk independensinya, Komite Keberlanjutan memiliki komitmen untuk bebas dari pengaruh pihak manapun yang memiliki konflik kepentingan dan tidak dapat dipengaruhi dalam proses pembuatan keputusan.

INDEPENDENCY

The Sustainability Committee in its principle has a professional and independent role in the implementation of its duties and reporting the result of its work without receiving or making intervention from or to other parties. This is in accordance with the Committee Charter and GCG pillars. As a form of its independence, the Sustainability Committee is committed to remain free from the influence of any parties in which conflicts of interest may arise and cannot be influenced in the decision-making process.

PELATIHAN DAN/ATAU PENINGKATAN KOMPETENSI ANGGOTA KOMITE KEBERLANJUTAN

Sepanjang tahun 2025, Komite Keberlanjutan tidak mengikuti kegiatan peningkatan kompetensi baik melalui pendidikan dan/atau pelatihan, namun Perusahaan memastikan bahwa peningkatan kompetensi ini dilakukan secara optimal oleh setiap masing-masing anggota Komite Keberlanjutan.

TRAINING AND/OR COMPETENCY IMPROVEMENT OF SUSTAINABILITY COMMITTEE MEMBERS

Throughout 2025, the Sustainability Committee did not participate in the competency enhancement activities both through education and/or training, however the Company ensures that competency improvement is carried out optimally by each member of the Sustainability Committee.

LAPORAN PELAKSANAAN TUGAS KOMITE KEBERLANJUTAN TAHUN 2025

Komite melakukan rapat penelaahan secara berkala dan menyampaikan kesimpulan rapat sebagai rekomendasi kepada Dewan Komisaris Perusahaan, di antaranya adalah penerapan strategi keberlanjutan yang berfokus pada peningkatan kualitas jasa pertambangan dan EPC terintegrasi melalui penerapan *operational excellence* & *continuous improvement*, memperkuat budaya Keselamatan & Kesehatan Kerja (K3), melakukan inisiatif pengendalian biaya, memprioritaskan *Environmental, Social & Governance* (ESG), serta memanfaatkan teknologi terkini melalui Minerva Digital Platform. Selain itu, Perusahaan terus mengedepankan *Good Corporate Governance* (GCG) sebagai *enabler* dalam menjaga *business sustainability* menuju *sustainable future* melalui *synergy*.

REPORT ON THE IMPLEMENTATION OF DUTIES OF THE SUSTAINABILITY COMMITTEE IN 2025

The Committee conducts regular review meetings and submits meeting conclusions as recommendations to the Company's Board of Commissioners, among them are the implementation of sustainability strategies that focus on improving the quality of integrated mining and EPC services through the implementation of operational excellence & continuous improvement, strengthening the culture of Occupational Health & Safety (OHS), carrying out cost control initiatives, prioritizing Environmental, Social & Governance (ESG) and utilizing the latest technology through the Minerva Digital Platform. In addition, the Company continues to prioritize Good Corporate Governance (GCG) as an enabler in maintaining business sustainability towards a sustainable future through synergy.

Tata Kelola Perusahaan
Corporate Governance

Komite Keberlanjutan
Sustainability Committee

Rapat Komite Keberlanjutan
Sustainability Committee Meetings

Kehadiran Rapat Komite Keberlanjutan 2025
Attendance of the 2025 Sustainability Committee Meeting

Nama Name	Jabatan Position	Jumlah Rapat Number of Meetings	Jumlah Kehadiran Number of Attendance	Persentase Kehadiran Percentage
Prof. Ginandjar Kartasasmita	Ketua Chairman	2	2	100%
Ogi Rulino	Anggota Member	2	2	100%
Hasnul Suhaimi	Anggota Member	2	2	100%



Sekretaris Perusahaan & Komunikasi
Corporate Secretary & Communications



Anto Broto

Usia / Age
54

Kewarganegaraan / Citizenship
Indonesia

Dasar Penunjukan / Appointment Basis
BoD Resolution Sep 2014

Pendidikan

- Sarjana Ekonomi & Akuntansi dari Universitas Indonesia (1995)
- Magister Manajemen dari Universitas Prasetya Mulya (2021)
- Certified in Sustainability for Finance dari Association of Chartered Certified Accountants (2025)

Education

- Bachelor in Economics & Accounting from the University of Indonesia (1995)
- Master of Management from Universitas Prasetya Mulya (2021)
- Certified in Sustainability for Finance from Association of Chartered Certified Accountants (2025)

Pengalaman Kerja

Sebelumnya, beliau bekerja di PT Indika Energy Tbk sejak tahun 2009 dengan posisi terakhir sebagai Investor Relations Senior Manager, Direktur PT Tavesco International serta Vice President of Finance PT Tason Holding (2005–2009), serta Direktur Keuangan PT Calmusindo Energy Services (2003–2005). Beliau memulai karirnya di PT Syahrir Securities pada tahun 1995 dengan jabatan terakhir sebagai Direktur Keuangan dan Corporate Finance. Selama karirnya, beliau memperoleh beberapa lisensi di bidang pasar modal.

Professional Experience

Previously, he worked at PT Indika Energy Tbk since 2009 with the last position as Investor Relations Senior Manager, Director of PT Tavesco International and Vice President of Finance of PT Tason Holding (2005 2009), as well as Director of Finance of PT CalmusindoEnergy Services (2003–2005). He started his career at PT Syahrir Securities in 1995 with the last position as Director of Finance and Corporate Finance. Throughout his career he obtained several licenses in the field of capital market.

Anto Broto
Kepala Sekretaris Perusahaan & Komunikasi
Head of Corporate Secretary & Communications

Pelatihan dan/atau Pendidikan dalam Meningkatkan Kompetensi Tahun 2025

- Penyegaran POJK 15/ POJK.04/2022 tentang Pemecahan Saham dan Penggabungan Saham oleh Perusahaan Terbuka, diselenggarakan oleh Asosiasi Emiten Indonesia pada tanggal 23 Januari 2025
- Sosialisasi POJK 45/2024 tentang Pengembangan dan Penguatan Emiten dan Perusahaan Publik, diselenggarakan oleh OJK pada tanggal 6 Februari 2025
- Webinar "Navigating Sustainability Reporting Standards", diselenggarakan oleh PT Bursa Efek Indonesia, Global Reporting Initiative & Asosiasi Emiten Indonesia pada tanggal 20 Maret 2025
- Sosialisasi Peraturan Liquidity Provider Saham, diselenggarakan oleh PT Bursa Efek Indonesia pada tanggal 27 Mei 2025
- Technical Training on IFRS Sustainability Disclosures Standards for Corporate Preparers, diselenggarakan oleh OJK, ASEAN Capital Markets Forum (ACMF) dan International Financial Reporting Standards (IFRS) Foundation pada tanggal 28 Mei 2025
- Training "Certificates Sustainability for Finance", diselenggarakan oleh Ikatan Akuntan Indonesia pada tanggal 8 – 23 Maret 2025

Training and/or Education to Improve Competency during 2025

- Refreshment of POJK 15/ POJK.04/2022 concerning Stock Split and Reverse Stock Split by Public Company, held by Asosiasi Emiten Indonesia on 23 January 2025
- Socialization of POJK 45/2024 concerning Development and Strengthening of Issuers and Public Companies, held by OJK on 6 February 2025
- Webinar "Navigating Sustainability Reporting Standards", held by PT Bursa Efek Indonesia, Global Reporting Initiative & Asosiasi Emiten Indonesia on 20 March 2025
- Socialization of Regulation on Stock Liquidity Provider, held by PT Bursa Efek Indonesia on 27 May 2025
- Technical Training on IFRS Sustainability Disclosures Standards for Corporate Preparers, held by OJK, ASEAN Capital Markets Forum (ACMF) dan International Financial Reporting Standards (IFRS) Foundation on 28 May 2025
- Training "Certificates Sustainability for Finance" held by Ikatan Akuntan Indonesia on 8 – 23 March 2025

Anto Broto
Kepala Sekretaris Perusahaan & Komunikasi
Head of Corporate Secretary & Communications

- Sosialisasi POJK 9/2025 tentang Dematerialisasi Efek Bersifat Ekuitas Dan Pengelolaan Aset Yang Tidak Diklaim Di Pasar Modal, diselenggarakan oleh OJK pada tanggal 19 Juni 2025
- Webinar POJK 14/2025 tentang Pelaksanaan Rapat Umum Pemegang Saham, Rapat Umum Pemegang Obligasi Dan Rapat Umum Pemegang Sukuk Secara Elektronik, diselenggarakan oleh Asosiasi Emiten Indonesia & OJK pada tanggal 31 Juli 2025
- Webinar "GRI 102 & GRI 103: Climate Change and Energy Topic Standards", diselenggarakan oleh PT Bursa Efek Indonesia, Global Reporting Initiative & Asosiasi Emiten Indonesia pada tanggal 3 September 2025
- Webinar "Workshop on IFRS Sustainability Standards", diselenggarakan oleh PT Bursa Efek Indonesia & Sustainable Stock Exchanges pada tanggal 23 September 2025

- Socialization of POJK 9/2025 concerning Dematerialization of Equity Securities and Management of Unclaimed Assets in the Capital Market, held by OJK on 19 June 2025
- Webinar POJK 14/2025 concerning the Implementation of General Meetings of Shareholders, General Meetings of Bondholders and General Meetings of Sukuk Holders Conducted Electronically, held by Asosiasi Emiten Indonesia & OJK on 31 July 2025
- Webinar "GRI 102 & GRI 103: Climate Change and Energy Topic Standards", held by PT Bursa Efek Indonesia, Global Reporting Initiative & Asosiasi Emiten Indonesia on 3 September 2025
- Webinar "Workshop on IFRS Sustainability Standards", held by PT Bursa Efek Indonesia & Sustainable Stock Exchanges on 23 September 2025

Anto Broto
Kepala Sekretaris Perusahaan & Komunikasi
Head of Corporate Secretary & Communications

- Sustainability Workshop: Navigating the Double Lense of Materiality, diselenggarakan oleh Trisakti Sustainability Center pada tanggal 29 Oktober 2025
- Sosialisasi Pernyataan Standar Pengungkapan Keberlanjutan – PSPK 1 dan PSPK 2, diselenggarakan oleh PT Bursa Efek Indonesia & Ikatan Akuntan Indonesia pada tanggal 29 Oktober 2025
- Workshop dan ACMF-ICAEW Joint Workshop for Corporate Preparers, diselenggarakan oleh OJK, ASEAN Capital Markets Forum (ACMF) & International Financial Reporting Standards (IFRS) Foundation) pada tanggal 4 November 2025
- Sosialisasi Regulasi dan Sistem Pelaporan PerubahanKepemilikan Saham yang diselenggarakan oleh OJK pada tanggal 19 Desember 2025

- Sustainability Workshop: Navigating the Double Lense of Materiality, held by Trisakti Sustainability Center on 29 October 2025
- Socialization of Sustainability Disclosure Standards – PSPK 1 and PSPK 2, held by PT Bursa Efek Indonesia & Ikatan Akuntan Indonesia on 29 October 2025
- ACMF-ISSB Joint Technical Training Workshop and ACMF-ICAEW Joint Workshop for Corporate Preparers, held by OJK, ASEAN Capital Markets Forum (ACMF) & International Financial Reporting Standards (IFRS) Foundation on 4 November 2025
- Socialization of Regulations and the Reporting System for Changes in Share Ownership, organized by OJK on 19 December 2025

STRUKTUR ORGANISASI SEKRETARIS PERUSAHAAN & KOMUNIKASI

Sekretaris Perusahaan bertanggung jawab langsung kepada Direktur Legal & Communications. Di divisi Sekretaris Perusahaan & Komunikasi, terdapat dua departemen, yaitu Corporate Secretary dan Corporate Communications.

CORPORATE SECRETARY & COMMUNICATIONS ORGANIZATION STRUCTURE

The Corporate Secretary directly reports to the Board of Legal & Communications Director. The Corporate Secretary & Communications division consists of two departments, namely Corporate Secretary and Corporate Communications.

TUGAS & TANGGUNG JAWAB SEKRETARIS PERUSAHAAN

Tugas dan tanggung jawab departemen Corporate Secretary, antara lain:

- Memimpin pengembangan dan pelaksanaan program kepatuhan yang komprehensif serta menjaga pengelolaan risiko secara efektif
- Mengembangkan dan memelihara sistem manajemen kepatuhan: Board Manual, GCG Manual, Piagam Komite Audit, Risk & Compliance, Piagam Komite Nominasi & Remunerasi, Piagam Komite Project & Investment, Kebijakan Komunikasi, Piagam Komite Keberlanjutan, Delegation of Authority dan lain-lain
- Mengikuti perkembangan pasar modal dan menjaga kepatuhan Perusahaan terhadap peraturan perundang-undangan pasar modal Indonesia
- Memberikan masukan kepada Direksi dan Dewan Komisaris terkait perkembangan peraturan perundang-undangan pasar modal Indonesia
- Membantu Direksi dan Dewan Komisaris dalam pelaksanaan tata kelola perusahaan sesuai dengan pilar GCG
- Berperan sebagai penghubung dan menjalin komunikasi antara Perusahaan dengan Pemegang Saham, Otoritas Jasa Keuangan dan Bursa Efek Indonesia serta seluruh Self-Regulatory Organization termasuk pemangku kepentingan lainnya
- Menjaga pemenuhan ketentuan *Delegation of Authorities*

CORPORATE SECRETARY DUTIES & RESPONSIBILITIES

The duties and responsibilities of the Corporate Secretary department, are amongst others:

- Lead the development and implementation of a comprehensive compliance development program and maintain regulatory risks
- Develop and maintain compliance management system: Board Manual, GCG Manual, Audit, Risk & Compliance Committee Charter, Nomination & Remuneration Committee Charter, Project & Investment Committee Charter, Communication Policy, Sustainability Committee Charter, Delegation of Authority, etc
- Follow capital market developments and ensure the Company's compliance with Indonesia's capital market rules and regulations
- Provide input to the Board of Directors and Board of Commissioners regarding developments of capital market rules and regulations
- Assist the Board of Directors and Board of Commissioners in implementing corporate governance in accordance with GCG pillars
- Act as a liaison and maintain communication between the Company and its Shareholders, the Financial Services Authority (OJK), Indonesia Stock Exchange (IDX), as well as all Self-Regulatory Organizations including other stakeholders
- Ensure continuous compliance with the Company's Delegation of Authority

PELAKSANAAN TUGAS SEKRETARIS PERUSAHAAN TAHUN 2025

Sepanjang 2025, departemen Corporate Secretary melaksanakan berbagai kegiatan, diantaranya:

- Melengkapi *corporate governance policies* yang telah dimiliki dengan versi Bahasa Indonesia dan Bahasa Inggris untuk GCG Manual, Piagam Komite Audit, Risk & Compliance, Piagam Komite Nominasi & Remunerasi, Piagam Komite Project & Investment serta Kebijakan Komunikasi
- Melakukan keterbukaan informasi kepada OJK, BEI dan publik sebanyak 107 kali secara tepat waktu serta menyampaikannya melalui situs web Perusahaan
- Melaksanakan RUPS, baik RUPS Tahunan dan RUPS Luar Biasa, serta Paparan Publik
- Menyusun rencana kegiatan korporasi tahun 2026 untuk Direksi, Dewan Komisaris dan seluruh komite sebagai bagian dari rencana kerja tahunan serta peraturan perundang-undangan di bidang pasar modal yang berlaku
- Melaksanakan, mengkoordinasikan dan mendokumentasikan rapat rutin Direksi sebanyak 33 kali, Dewan Komisaris sebanyak 6 kali, rapat gabungan (baik rapat gabungan Dewan Komisaris dengan Direksi maupun rapat gabungan Direksi dengan Dewan Komisaris) masing-masing sebanyak 3 kali, rapat Komite Audit, Risk & Compliance sebanyak 9 kali, rapat Komite Nominasi & Remunerasi sebanyak 3 kali, rapat & endorsement Komite Project & Investment sebanyak 26 kali serta

CORPORATE SECRETARY DUTIES IMPLEMENTATION IN 2025

Throughout 2025, the Corporate Secretary department conducted various activities, including:

- Completed existing corporate governance policies with versions in both Bahasa Indonesia and English, including the GCG Manual, Audit, Risk & Compliance Committee, Nomination & Remuneration Committee, Project & Investment Committee Charters as well as Communication Policy
- Conducted disclosure of information to OJK, BEI and the public as many as 107 times in a timely manner as well as conveyed through the corporate website
- Conducted GMS, both Annual and Extraordinary GMS, as well as Public Expose
- Arranged the 2026 annual corporate activity plan for the Board of Directors, Board of Commissioners and all committees as part of the annual business plan as well as prevailing capital market rules and regulations
- Conducted, coordinated and documented 33 routine meetings of the Board of Directors, 6 meetings of the Board of Commissioners, 6 each meetings (both joint meetings of the Board of Commissioners and Board of Directors and joint meetings of the Board of Directors and Board of Commissioners), 9 meetings of the Audit, Risk & Compliance Committee, 3 meetings of the Nomination & Remuneration Committee, 26 meetings & endorsements of the Project & Investment Committee

rapat Komite Keberlanjutan sebanyak 2 kali sesuai dengan ketentuan POJK No. 33/POJK.04/2014, POJK No. 34/POJK.04/2014 dan POJK No. 55/POJK.04/2015

- Menyusun dan/atau membuat dokumen kepatuhan internal dan *corporate approval* sesuai dengan *Delegation of Authority* dari Direksi, Dewan Komisaris dan seluruh Komite

- Menyusun dan menyampaikan laporan kuartalan atas pelaksanaan tugas Sekretaris Perusahaan kepada Direksi, Dewan Komisaris dan Komite Audit, Risk & Compliance sesuai dengan ketentuan Board Manual dan peraturan perundang-undangan yang berlaku di bidang pasar modal
- Mengikuti perkembangan pasar modal dan menginformasikan peraturan perundangan-undangan pasar modal yang baru kepada Direksi, Komite Audit, Risk & Compliance serta Dewan Komisaris
- Melaksanakan fungsi c*ompliance* terhadap peraturan pasar modal Indonesia dan memastikan seluruh aksi korporasi termasuk melaksanakan kepatuhan terhadap pelaksanaan penerbitan efek bersifat utang berbentuk Penawaran Umum Berkelanjutan Obligasi Berkelanjutan I Tahap 2 & Sukuk Ijarah Berkelanjutan I Tahap 2, menjalankan kepatuhan terhadap peraturan sehubungan dengan pengambilalihan saham dari seluruh transaksi akuisisi perusahaan dalam rangka pengembangan usaha dan strategi diversifikasi, pelaksanaan kepatuhan terhadap perolehan fasilitas kredit perbankan, pelaporan atas setiap perubahan kepemilikan saham oleh pemegang saham utama dan pengendali, Direksi dan Dewan Komisaris serta proses pendirian dari anak-anak usaha dari Perusahaan. Pelaporan serta keterbukaan informasi tersebut dilaksanakan secara tepat waktu dan sesuai dengan ketentuan pasar modal yang berlaku

and 2 meetings of the Sustainability Committee in accordance with the provisions in POJK No. 33/POJK.04/2014, POJK No. 34/POJK.04/2014 and POJK No. 55/POJK.04/2015

- Compiled and/or drafting internal compliance and corporate approval documents in accordance with Delegation of Authority from the Board of Directors, Board of Commissioners and all Committees
- Compiled and conveyed quarterly report for Corporate Secretary duties to the Board of Directors, Board of Commissioners and Audit, Risk & Compliance Committee in accordance with the provision of Board Manual and the prevailing rules and regulations in capital market
- Follow the development of the capital market and Informed the Board of Directors, Audit, Risk & Compliance Committee and Board of Commissioners regarding new capital market regulations
- Implement compliance functions with Indonesian capital market regulations and ensure that all corporate actions, including the issuance of Shelf-Registered Bond I Phase 2 & Shelf-Registered Sukuk Ijarah I Phase 2, ensure compliance with regulations related to share acquisitions from all company acquisition transactions in the context of business development and diversification strategy, implementation of compliance in obtaining banking credit facilities, reporting of any changes in share ownership by the major and controlling shareholders, the Board of Directors and the Board of Commissioners, as well as the process of establishing the Company's subsidiaries. Such reporting and disclosure of information shall be carried out in a timely manner and in accordance with the applicable capital market regulations

Tata Kelola Perusahaan
Corporate Governance

Sekretaris Perusahaan & Komunikasi
Corporate Secretary & Communications



- Menyusun Laporan Tahunan kinerja Sekretaris Perusahaan tahun 2025 kepada Direksi, Komite Audit, Risk & Compliance serta Dewan Komisaris

- Prepare the Annual Report of the Corporate Secretary's performance in 2025 to the Board of Directors, Audit, Risk & Compliance Committee as well as Board of Commissioners

TUGAS & TANGGUNG JAWAB CORPORATE COMMUNICATIONS

Departemen Corporate Communications merupakan bagian dari Divisi Corporate Secretary & Communications (C&C) yang menjalankan fungsi komunikasi eksternal dan internal Perusahaan. Departemen ini juga bertanggung jawab untuk mengelola dan terus membangun *brand awareness* Perusahaan secara berkelanjutan di antara seluruh pemangku kepentingan. Selain itu, departemen Corporate Communications juga memberikan dukungan produk komunikasi kepada semua lini bisnis dan fungsi pendukung dalam menjalankan seluruh program dan inisiatif.

Tugas & Tanggung Jawab

Tugas dan tanggung jawab departemen Corporate Communications, meliputi antara lain:

1. **Komunikasi Eksternal**
   - Melaksanakan aktivitas hubungan publik dengan menjaga relasi dengan komunitas media guna memastikan *effective media coverage* mengenai perkembangan terkini dari Perusahaan melalui distribusi *press release* secara berkala
   - Menjaga *brand awareness* Perusahaan secara berkelanjutan, termasuk menjaga citra dan reputasi positif Perusahaan di mata seluruh pemangku kepentingan
   - Memastikan keefektifan atas seluruh publikasi dan *communication tools* Perusahaan, termasuk situs web Perusahaan, Laporan Tahunan dan Laporan Keberlanjutan sesuai dengan peraturan POJK

CORPORATE COMMUNICATIONS DUTIES & RESPONSIBILITIES

The Corporate Communications department is part of the Corporate Secretary & Communications (C&C) Division which carries out the external and internal communications function of the Company. This department is also responsible for maintaining and continuously enhancing the Company's brand awareness in a sustainable manner amongst all stakeholders. In addition, the Corporate Communications department also provides communication product support for all business lines and supporting functions in implementing all programs and initiatives.

Duties & Responsibilities

The duties and responsibilities of the Corporate Communications department, includes amongst others:

1. **External Communications**
   - Conduct public relations activities by maintaining relationships with the media community to ensure effective media coverage of Company developments through regular distributions of press releases
   - Maintain the Company's brand awareness in a sustainable manner, including maintaining a positive Company image and reputation in the eyes of all stakeholders
   - Ensure the effectiveness of all Company publications and communication tools, including the corporate website, Annual Report and Sustainability Report, in-line with POJK regulations

- Memastikan pelaksanaan acara RUPS Tahunan, RUPS Luar Biasa, Paparan Publik dan seluruh acara korporat lainnya berlangsung sebagaimana mestinya
- Memproduksi dan memperbaharui *marketing communications tools*
- Mendukung Perusahaan dalam mengikuti kegiatan pameran / marketing eksternal
- Melaksanakan *daily media monitoring* untuk memberikan update terkini mengenai perkembangan industri dan ekonomi kepada manajemen

2. **Komunikasi Internal**
   - Memastikan komunikasi internal yang efektif kepada seluruh karyawan menggunakan *corporate tools* seperti sistem intranet (Petrosea-Net), *e-Magazine* (Petrospective), *e-Newsletter* (Berita Kita) dan *email campaign*
   - Memastikan penggunaan *corporate identity guidelines* secara baik dan benar
   - Memberikan dukungan komunikasi, baik desain, konten dan *event management* kepada korporat, lini bisnis dan fungsi pendukung

PELAKSANAAN TUGAS CORPORATE COMMUNICATIONS TAHUN 2025

Sepanjang 2025, departemen Corporate Communications melaksanakan berbagai kegiatan, di antaranya:

- Mengimplementasikan strategi *media relations* yang efektif melalui distribusi press release sebanyak 18 kali kepada berbagai media nasional

- Ensure that the Annual GMS, Extraordinary GMS, Public Expose and all other corporate events are conducted accordingly
- Produce and update marketing communication tools
- Support the Company's participation in exhibitions / external marketing events
- Conduct daily media monitoring to provide the latest industry and economy updates to management

2. **Internal Communications**
   - Ensure effective internal communications to all employees by utilizing corporate tools such as the intranet system (Petrosea-Net), e-Magazine (Petrospective), e-Newsletter (Berita Kita) and email campaigns
   - Ensure correct and appropriate use of corporate identity guidelines
   - Provide communication support, including design, content and event management to corporate, business lines and support functions

CORPORATE COMMUNICATIONS DUTIES IMPLEMENTATION IN 2025

Throughout 2025, the Corporate Communications department conducted various activities, including:

- Implemented an effective media relations strategy through the distribution of 18 press releases to various national media

Sekretaris Perusahaan & Komunikasi
Corporate Secretary & Communications



- Menjaga *brand awareness* Perusahaan secara efektif dan optimal melalui berbagai aktivitas hubungan publik termasuk distribusi pemberitaan
- Menjaga relasi yang kuat dengan media nasional dan lokal untuk memastikan *media exposure* yang positif dan efektif
- Melakukan kegiatan *media managing & monitoring*, dimana tercatat total 632 *direct mentions* di media nasional dan lokal dengan sentimen positif sebesar 97% selama tahun 2025
- Mempublikasikan dan meningkatkan kualitas Laporan Tahunan dan Laporan Keberlanjutan 2024 Perusahaan untuk terus menyesuaikan dengan POJK.51, GRI & SDGs dan POJK.29 & ACGS
- Memperoleh *external independent assurance* AA1000 untuk Laporan Keberlanjutan 2024

- Maintained the Company's brand awareness effectively and optimally through media relations activities, including news distributions
- Maintained strong relations with national and local media to ensure positive and effective media exposure
- Conducted media managing and monitoring activities, with a total of 632 direct mentions in national and local media with 97% positive sentiments throughout 2025
- Produced & enhanced the quality of the Company's Annual Report and Sustainability Report 2024 to further comply with POJK.51, GRI & SDGs and POJK.29 & ACGS
- Obtained AA1000 external independent assurance for Sustainability Report 2024



- Mempublikasikan majalah internal Petrospective untuk Edisi ke-41 dan *newsletter* internal Berita Kita Edisi April dan Desember 2025 sebagai sarana komunikasi internal strategis Perusahaan
- Mengelola dan memperbarui informasi pada situs web perusahaan dengan perkembangan terkini sesuai dengan POJK.8/POJK.04/2015 tentang Situs Web Emiten atau Perusahaan Publik
- Melaksanakan RUPS Tahunan (1×), RUPS Luar Biasa (1×) dan Paparan Publik (1×)
- Mengelola akun Instagram resmi Perusahaan @petrosea.official sebagai marketing & *communications tool* efektif dengan total 133 kali publikasi dan *followers* mencapai 99.789 pada akhir tahun 2025
- Mendukung penuh pelaksanaan inisiatif strategis korporat dan inisiatif lainnya dari seluruh lini bisnis dan fungsi pendukung, termasuk 224 design, 2 *corporate video* dan 13 *corporate event*

- Published the 41st edition of Petrospective, the Company's internal magazine as a strategic internal communication platform.
- Maintained and updated information on the corporate website with the latest Company developments in accordance with POJK 8/ POJK.04/2015 regarding Issuer's or Public Company's Website
- Conducted the Annual GMS (1×), Extraordinary GMS (1×) and Public Expose (1×)
- Maintained the Company's official Instagram account @petrosea. official as an effective marketing & communications tool reaching a total of 133 posts and 99.789 followers at the end of 2025
- Fully supported the implementation of strategic corporate initiatives and other initiatives from all business lines and supporting functions, including 224 designs, 2 corporate videos and 13 corporate events

Unit Audit Internal
Internal Audit Unit



Muhammad Faisal Erlantara
Kepala Audit Internal
Head of Internal Audit

Usia / Age
39

Kewarganegaraan / Citizenship
Indonesia

Dasar Penunjukan / Appointment Basis
Letter of Termination & Appointment of the Head of Internal Audit issued by President Director, approved by BoC 11 Aug 2023

Pendidikan

Beliau meraih gelar Sarjana Ekonomi dari Universitas Indonesia (2008). Beliau juga memperoleh Certified Internal Auditor (CIA) dari The Institute of Internal Auditors Inc. (2017), Certified Information Systems Auditor (CISA) dari ISACA (2021) serta Certified in Risk Management Assurance (CRMA) dari The Institute of Internal Auditors Inc. (2022)

Pengalaman Kerja

Sebelumnya, beliau pernah menjabat sebagai auditor di kantor RSM Indonesia (dahulu RSM AAJ Associates) (2008–2011) serta menjabat beberapa posisi di Unit Audit Internal PT Petrosea Tbk (2011–2022), terakhir menjabat sebagai Senior Internal Assurance Manager PT Petrosea Tbk (2022–2024)

Pelatihan dan/atau Pendidikan dalam Meningkatkan Kompetensi Tahun 2025

- The Institute of Internal Auditors - Quality Assessment Challenges and Opportunities 2025 and Beyond - Januari

Education

He obtained his Bachelor of Economics from Universitas Indonesia (2008). He is also a Certified Internal Auditor (CIA) from The Institute of Internal Auditors Inc. (2017), Certified Information Systems Auditor (CISA) from ISACA (2021) and Certified in Risk Management Assurance (CRMA) from The Institute of Internal Auditors Inc. (2022)

Professional Experience

Previously, he served as an auditor at the RSM Indonesia office (formerly RSM AAJ Associates) (2008–2011) and held several positions at the Internal Audit of PT Petrosea Tbk (2011–2022) with the most recent position as Senior Internal Assurance Manager of PT Petrosea Tbk (2022–2024)

Training and/or Education to Improve Competency during 2025

- The Institute of Internal Auditors - Quality Assessment Challenges and Opportunities 2025 and Beyond - January

Muhammad Faisal Erlantara
Kepala Internal Audit
Head of Internal Audit

- Auditboard - Collaborative Auditing: Engaging Internal Stakeholders for Better Outcomes – Januari
- ISACA Global - The State of Privacy 2025 – Januari
- Auditboard - AI for IA: A New Paradigm for Internal Audit – Februari
- ISACA Global - ISACA 2025 Virtual Conference – Global – Februari
- Auditboard - Internal Audit 2025: Five Internal Audit Priorities for the Year Ahead – Maret
- IIA Indonesia - Dukungan Dewan Dan Manajemen Senior Dalam Tata Kelola Audit Internal – Maret
- Wolter Kluwer - Internal Quality Assessment: How Effective is Your Internal Audit Function? – Maret
- ISACA Global - AI & Cyber Skills: Audit, Manage and Analyze Threats – Mei
- Wolter Kluwer - Business fraud prevention: Five proven actions for auditors & managers – Mei
- Wolter Kluwer – Navigating A.I. in Internal Audit: Opportunities and Challenges - Juli
- The Institute of Internal Auditors - Introducing the new Internal Auditing Competency Framework – Juli
- Wolter Kluwer – EQA Preparation: Conformance and Performance = Quality – Agustus
- Wolter Kluwer – Fraud Detection Blueprint: Five Essential Actions for Professional Auditors – September
- Auditboard - Collaborative Auditing: Engaging Internal Stakeholders for Better Outcomes – January
- ISACA Global - The State of Privacy 2025 – January
- Auditboard - AI for IA: A New Paradigm for Internal Audit – February
- ISACA Global - ISACA 2025 Virtual Conference – Global – February
- Auditboard - Internal Audit 2025: Five Internal Audit Priorities for the Year Ahead – March
- IIA Indonesia - Dukungan Dewan dan Manajemen Senior Dalam Tata Kelola Audit Internal – March
- Wolter Kluwer - Internal Quality Assessment: How Effective is Your Internal Audit Function? – March
- ISACA Global - AI & Cyber Skills: Audit, Manage and Analyze Threats – May
- Wolter Kluwer - Business fraud prevention: Five proven actions for auditors & managers – May
- Wolter Kluwer – Navigating A.I. in Internal Audit: Opportunities and Challenges - July
- The Institute of Internal Auditors - Introducing the new Internal Auditing Competency Framework – July
- Wolter Kluwer – EQA Preparation: Conformance and Performance = Quality – August
- Wolter Kluwer – Fraud Detection Blueprint: Five Essential Actions for Professional Auditors – September

LAPORAN PELAKSANAAN TUGAS UNIT AUDIT INTERNAL 2025

Unit Audit Internal telah membuat laporan hasil Audit Internal dan menyampaikan laporan sesuai dengan Rencana Tahunan 2025 kepada Presiden Direktur dan Komite Audit, dengan rincian sebagai berikut:

- 13 audit terencana
- 9 rencana tindakan remediasi berdasarkan hasil audit telah dikeluarkan dan ditindaklanjuti oleh auditan. Implementasi permintaan tindakan akan ditinjau dalam audit yang akan datang
- 8 pertemuan dengan Komite Audit, Risk & Compliance

REPORT ON DUTIES OF INTERNAL AUDIT UNIT IN 2025

The Internal Audit Unit has prepared an audit report and submitted an Internal Audit report in accordance with the 2025 Annual Plan to the President Director and Audit, Risk and Compliance Committee, with the following details:

- 13 planned audits
- 9 action plan remediations based on audit results have been issued and followed up by the auditees. The implementation of the action plan remediation will be reviewed in the upcoming audits
- 8 meetings with the Audit, Risk & Compliance Committee

PIAGAM UNIT AUDIT INTERNAL

Piagam Audit Internal Petrosea telah diperbarui dan berlaku efektif sejak Oktober 2022, yang mencakup ketentuan mengenai: (1) tujuan dan ruang lingkup Audit Internal, (2) wewenang Unit Audit Internal, (3) struktur dan pelaporan, (4) independensi dan objektivitas Unit Audit Internal, (5) kualifikasi auditor internal, (6) tanggung jawab Unit Audit Internal dan auditor internal, serta (7) penjaminan kualitas dan perbaikan Audit Internal. Piagam Audit Internal disusun sesuai POJK No. 56/POJK.04/2015.

INTERNAL AUDIT UNIT CHARTER

Petrosea's Internal Audit Unit Charter has been renewed and effective since October 2022, which comprises provisions: (1) objective and scope of Internal Auditing, (2) authority of the Internal Audit Unit, (3) structure and reporting, (4) independence and objectivity of the Internal Audit Unit, (5) qualification of Internal Auditors, (6) responsibilities of the Internal Audit Unit and Internal Auditors as well as (7) quality of assurance and improvement of Internal Audits. The Internal Audit Unit Charter complies with POJK No. 56/POJK.04/2015.

TUGAS & TANGGUNG JAWAB UNIT AUDIT INTERNAL SESUAI PIAGAM

Unit Audit Internal bertugas untuk mengkoordinasi pelaksanaan Audit Internal. Dalam melaksanakan tugasnya, unit ini bertanggung jawab atas:

DUTIES & RESPONSIBILITIES OF THE INTERNAL AUDIT ACCORDING TO THE CHARTER

The Internal Audit Unit has the duty to coordinate Internal Audit implementation. On performing its duties, this unit is responsible for:

- Mengembangkan rencana audit tahunan
- Melakukan peninjauan dan evaluasi atas implementasi dan kesesuaian pengendalian internal dan manajemen risiko
- Melakukan evaluasi atas efisiensi dan efektivitas aktivitas keuangan, akuntansi, operasional, sumber daya manusia, pemasaran, teknologi informasi dan aktivitas Perusahaan lainnya
- Memberikan informasi dan rekomendasi yang bersifat objektif
- Mendistribusikan laporan audit dan rekomendasi terkait kepada Komite Audit, Risk & Compliance dan manajemen
- Memastikan pelaksanaan rekomendasi audit
- Bekerja sama dengan Komite Audit, Risk & Compliance dan Auditor Eksternal untuk meningkatkan cakupan audit yang efektif dan efisien
- Mengatur dan memonitor kegiatan Audit Internal untuk memastikan kualitasnya
- Melaporkan perkembangan aktivitas pekerjaan Audit Internal kepada Komite Audit, Risk & Compliance
- Melaksanakan penugasan khusus apabila diperlukan

- Developing the annual audit plan
- Undertaking a review and evaluation of the implementation and alignment of internal control and risk management practices
- Evaluating the efficiency and effectiveness of financial, accounting, operational, human resources, marketing, information technology and other activities of the Company
- Providing objective recommendation and information
- Distributing audit reports and related recommendations to the Audit, Risk & Compliance Committee and the management
- Ensuring that audit recommendations are implemented
- Working closely with the Audit, Risk & Compliance Committee and External Auditors to improve the scope of audits effectively and efficiently
- Managing and monitoring Internal Audit activities to ensure their quality
- Reporting the progress of its activities to the Audit, Risk & Compliance Committee
- Carrying out contingency assignments, if needed

POSISI UNIT AUDIT INTERNAL DALAM PERUSAHAAN

Unit Audit Internal dipimpin oleh Kepala Audit Internal yang bertanggung jawab kepada Presiden Direktur dan memiliki akses langsung ke Komite Audit, Risk & Compliance. Kepala Audit Internal menghadiri rapat Komite Audit, Risk & Compliance.

POSITION THE INTERNAL AUDIT UNIT WITHIN THE COMPANY

The Internal Audit Unit is led by the Head of Internal Audit who reports directly to the President Director and has direct access to the Audit, Risk & Compliance Committee. The Head of Internal Audit attends the Audit, Risk & Compliance Committee meetings.

Sistem Pengendalian Internal
Internal Control System



Perusahaan memiliki sistem pengendalian internal yang dirancang dengan mempertimbangkan faktor biaya dan waktu, serta strategi Perusahaan. Rancangan ini mengikuti kerangka pengendalian internal Committee of Sponsoring Organization of the Treadway Commission (COSO) tahun 2013. Sedangkan evaluasinya mengacu pada standar audit dari The Institute of Internal Auditors (IIA) sebagai standar praktik profesional Audit Internal.

Tujuan sistem ini adalah memastikan bahwa:
1. Kegiatan operasional berjalan secara efektif dan efisien
2. Laporan keuangan dapat dipertanggungjawabkan
3. Aset Perusahaan dapat terlindungi dengan baik
4. Perusahaan mematuhi peraturan perundang-undangan yang berlaku

Implementasi sistem ini didasari pilar GCG serta visi dan misi Perusahaan. Sistem ini menghubungkan Unit Audit Internal dan Komite Audit, Risk & Compliance, serta fungsi lain di dalam Perusahaan dan juga Auditor Eksternal. Unit Audit Internal mengkoordinasi kegiatan pengendalian internal.

PENGENDALIAN ATAS ASPEK KEUANGAN, OPERASIONAL & KEPATUHAN

Perusahaan mengendalikan aspek keuangan, operasional dan kepatuhan Perusahaan berdasarkan audit yang dilakukan oleh Unit Audit Internal. Audit tersebut memenuhi ketentuan peraturan perundang-undangan dan sesuai standar internasional dalam bidang keuangan, operasional dan kepatuhan. Hasil dari Audit Internal tersebut telah dibahas dalam rapat Komite Audit, Risk & Compliance dan Direksi, serta telah ditindaklanjuti oleh unit terkait. Pada tahun 2025, tidak ada kejadian luar biasa terkait pengendalian keuangan, operasional dan kepatuhan.

PENELAAHAN ATAS EFEKTIVITAS SISTEM PENGENDALIAN INTERNAL

Komite Audit, Risk & Compliance telah melakukan penelaahan secara berkala atas efektivitas sistem pengendalian internal Perusahaan. Penelaahan tersebut dilakukan atas hasil audit dan rekomendasi perbaikan sistem pengendalian internal baik dari Risk & Internal Assurance maupun Auditor Independen.

The Company has an internal control system that was designed with due consideration to cost and time factors while adhering to Company's strategy. The design follows the Committee of Sponsoring Organization of the Treadway Commission (COSO) 2013 internal control framework. Meanwhile, the evaluation refers to the audit standard from The Institute of Internal Auditors (IIA) as the standard for professional Internal Audit practice.

The system aims to ensure that:

1. Operational activities run effectively and efficiently
2. Financial reports are accountable
3. The Company's assets are well protected
4. The Company complies with all applicable rules and regulations

The implementation of this system is based on GCG pillars and the Company's vision and mission. This system connects the Internal Audit Unit and the Audit, Risk & Compliance Committee, as well as other functions within the Company and the External Auditor. The Internal Audit Unit coordinates internal control activities.

CONTROL OF FINANCIAL, OPERATIONAL & COMPLIANCE ASPECTS

The Company is controlling the financial, operational and compliance aspects based on the audits of the Internal Audit Unit. These audits are being conducted based on applicable rules and regulations and adhere to international standards in the fields of finance, operations and compliance. Results of the Internal Audits have been discussed in meetings with the Audit, Risk & Compliance Committee and Board of Directors and have been followed up by related units. in 2025, there were no extraordinary events related to financial, operational and compliance control.

REVIEW OF EFFECTIVENESS OF INTERNAL CONTROL SYSTEM

The Audit, Risk & Compliance Committee has conducted periodic reviews of the effectiveness of the Company's internal control system. The reviews were carried out on the audit results and recommendations to improve the internal control system from both Risk & Internal Assurance and the Independent Auditor.

Berdasarkan hasil penelaahan tersebut, Komite Audit, Risk & Compliance tidak menemukan adanya defisiensi signifikan di dalam sistem pengendalian internal pelaporan keuangan Perusahaan.

Based on the results of the reviews, the Audit, Risk & Compliance Committee did not find any significant deficiencies in the Company's internal control system for financial reporting.

PERNYATAAN DIREKSI DAN/ATAU DEWAN KOMISARIS ATAS SISTEM PENGENDALIAN INTERNAL

Berdasarkan penelaahan Komite Audit, Risk & Compliance yang telah disampaikan kepada Dewan Komisaris pada tanggal 25 Februari 2026, Dewan Komisaris menyatakan bahwa Sistem Pengendalian Internal Perusahaan telah berjalan efektif selama tahun 2025 mengingat tidak ada defisiensi signifikan yang teridentifikasi. Dewan Komisaris akan terus memantau perkembangan Sistem Pengendalian Internal Perusahaan melalui penelaahan oleh Komite Audit, Risk & Compliance.

STATEMENT OF THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS ON THE INTERNAL CONTROL SYSTEM

Based on the review of the Audit, Risk & Compliance Committee which was submitted to the Board of Commissioners on 25 February 2026, the Board of Commissioners hereby state that the Company's Internal Control System has been running effectively for the Company's requirements in 2025 considering that no significant deficiencies have been identified. The Board of Commissioners will continue to monitor the development of the Company's Internal Control System through a review by the Audit, Risk & Compliance Committee.

Sistem Manajemen Risiko
Risk Management System

GAMBARAN UMUM

Perusahaan berkomitmen untuk membentuk sistem manajemen risiko yang kokoh secara berkesinambungan dan dapat mendasari keseluruhan bisnis operasional – hal ini membuat manajemen risiko menjadi bagian yang integral dalam proses tata kelola dan pengambilan keputusan. Manajemen risiko menggunakan pendekatan yang terstruktur dan terintegrasi dalam mengidentifikasi, menilai, menangani dan memantau risiko (strategis dan operasional) yang dapat mempengaruhi pencapaian tujuan Perusahaan.

GENERAL OVERVIEW

The Company upholds a commitment to continuously establish a robust sustainable risk management system underlying the core of its entity-wide operations - making risk management an integral part of governance and decision-making process. Risk management adopts a structured and integrated approach in identifying, assessing, treating and monitoring risks (strategic and operational) that may affect the achievement of the Company's objectives.



Perusahaan secara konsisten memastikan implementasi sistem manajemen risiko yang efektif untuk mendukung pencapaian keseluruhan strategi dan objektif Perusahaan.

The Company consistently ensures the implementation of an effective risk management system to support the achievement of Company's overall strategies and objectives.

Berikut adalah pendekatan dan kerangka sistem manajemen risiko Perusahaan:

The followings are the approach and framework of the Company's risk management system:

1. **Komunikasi dan konsultasi** – tepat waktu dan memastikan bahwa informasi relevan telah dikumpulkan, disusun, dipadukan dan dibagikan sebagaimana mestinya dan bahwa umpan balik telah diperoleh, serta langkah peningkatan telah dilaksanakan

1. **Communication and consultation –** timely manner and ensure that relevant information is collected, compiled, synthesized and shared, as appropriate and that feedback has been obtained and improvements are made

2. **Lingkup, konteks dan kriteria** – ruang lingkup proses, pemahaman konteks eksternal dan internal, serta penentuan kriteria dampak dan kemungkinan

3. **Penilaian risiko –** keseluruhan proses identifikasi risiko, analisa risiko dan evaluasi risiko harus dilakukan secara sistematis:

   a. **Identifikasi** – untuk menemukan, mengenali dan menggambarkan berbagai risiko dan peluang

   b. **Analisis** – melibatkan pertimbangan terperinci tentang ketidakpastian, sumber risiko, konsekuensi, kemungkinan, peristiwa, skenario, kontrol dan keefektifannya

   c. **Evaluasi** – membandingkan hasil analisis risiko dengan kriteria risiko dan peluang yang ditetapkan untuk menentukan dimana tindakan tambahan diperlukan (berdasarkan prioritas risiko)

   d. **Penanganan** – rencana untuk mengelola berbagai risiko dan peluang

4. **Memantau dan meninjau** – menyematkan proses peninjauan berkelanjutan yang berkembang sebagai respons terhadap gangguan dan perkembangan baru di seluruh lingkungan digital, persyaratan hukum dan peraturan

5. **Pencatatan dan pelaporan** - proses manajemen risiko dan hasilnya harus didokumentasikan dan dilaporkan melalui mekanisme yang sesuai

2. **Scope, context and criteria –** the scope of the process, understanding the external and internal context and determination of impact and likelihood criteria

3. **Risk assessment –** the overall process of risk identification, risk analysis and risk evaluation should be conducted systematically:

   a. **Identification** – to find, recognize and describe risks and opportunities

   b. **Analysis** – involves a detailed consideration of uncertainties, risk sources, consequences, likelihood, events, scenarios, controls and their effectiveness

   c. **Evaluation** – comparing the results of the risk analysis with the established risk and opportunity criteria to determine where additional action is required (based on risk priority)

   d. **Treatment** – a plan to manage risks and opportunities

4. **Monitor and review –** embed a continuous review process that evolves in response to disruption and new developments across the digital environment, legal and regulatory requirements

5. **Recording and reporting –** the risk management process and its outcomes should be documented and reported through appropriate mechanisms

Jenis Risiko Type of Risk	Penjelasan Jenis Risiko Explanation of Type of Risk	Mitigasi Risiko Risk Mitigation
Risiko Strategis Strategic Risks	Risiko yang berkaitan dengan rencana dan strategi pengembangan bisnis Perusahaan, termasuk risiko yang terkait dengan: • Lingkungan makro global • Industri pada bidang usaha atau bisnis Perusahaan • Kegiatan restrukturisasi serta diversifikasi Perusahaan • Ancaman dari persaingan • Kebijakan publik • Proses digitalisasi Terkhusus perihal *Merger & Acquisition (M&A)*, Perusahaan menyadari bahwa kegiatan strategis tersebut menghadirkan peluang strategis yang signifikan sekaligus risiko kompleks yang harus dikelola secara cermat untuk memastikan terciptanya nilai dan keberlanjutan jangka panjang Risk entails from the Company's business development plans and strategies including risks associated with: • The global macro environment • Industry sector or the Company's business field • Restructuring and diversification activities • Threat from competition • Public policies • Digitalization process Specifically on Merger & Acquisition (M&A), the Company recognizes that the strategic activity presents significant strategic opportunities as well as complex risks that must be carefully managed to ensure value creation and long-term sustainability	• Meningkatkan cakupan bidang usaha dengan melakukan integrasi terhadap rangkaian proses bisnis dan pengembangan kapabilitas untuk pencapaian visi dan misi Perusahaan Increase scope of services with integration across value chain and develop the required capabilities to attain the Company's vision and mission • Proses evaluasi dan pengembangan berkelanjutan dalam hal kinerja dan efisiensi Perusahaan Evaluation and continuous improvement process of the Company's performance and efficiency • Memperkuat dan meningkatkan perlindungan terhadap keamanan sistem informasi termasuk dengan peningkatan kesadaran seluruh pihak baik internal maupun eksternal melalui hubungan saling keterkaitan yang kuat antara sumber daya manusia, proses bisnis dan teknologi Strengthen and increase the information system security by increasing both the internal and external parties' awareness through strong interrelationships between human resources, business processes and technology • Penerapan *business continuity management*, termasuk dengan pengembangan model bisnis baru yang dapat memitigasi dampak yang timbul dari ketidakpastian ekonomi global Implementation of business continuity management, including new business model development that can mitigate the impact arising from global economic uncertainties • Integrasi bisnis dengan grup perusahaan induk Business integration with holding group companies • Menilai kesesuaian dengan strategi Perusahaan, posisi pasar dalam tujuan jangka panjang Assess alignment with the Company's strategy, market positioning and long-term objectives • Mengevaluasi kesehatan posisi keuangan, akurasi valuasi, struktur pendanaan dan potensi kewajiban Evaluate financial health, valuation accuracy, funding structure and potential liabilities • Memastikan kepatuhan terhadap regulasi, kewajiban kontraktual dan eksposur terhadap risiko hukum Ensure regulatory compliance, contractual obligations and exposure to legal risks • Mengidentifikasi tantangan integrasi, kesesuaian budaya organisasi dan risiko kelangsungan bisnis Identifying integration challenges, cultural compatibility and business continuity risks • Melakukan uji tuntas untuk mendeteksi praktik tidak etis, isu reputasi dan celah dalam tata kelola Conduct due diligence to detect unethical practices, reputational concerns and governance gaps

Jenis Risiko Type of Risk	Penjelasan Jenis Risiko Explanation of Type of Risk	Mitigasi Risiko Risk Mitigation
Risiko Kredit Credit Risks	Risiko yang berkaitan dengan potensi kerugian yang terjadi dari suatu kegagalan pihak lain dalam pemenuhan kewajiban kontraktual Risk entails from possible losses resulting from a counterparty's failure to meet contractual obligations	• Penyesuaian termin dan jangka waktu pembayaran Adjustment in payment terms and period of payment • Peningkatan kebijakan dan prosedur penagihan Improvement in collection policy and procedures • Otomasi proses pemberian kredit/pinjaman/uang muka dan proses penagihan Automation of credit/loan or advance payment and collections process • Skema pembayaran piutang dengan ketentuan tambahan Receivables payment scheme with additional terms and conditions • Mengamankan eksposur risiko dengan aset seperti kas, surat berharga, atau agunan lainnya yang dapat dilikuidasi jika terjadi gagal bayar Secure risk exposures with assets-backed schemes such as cash, securities, or other collateral that can be liquidated in case of default • Dokumentasi yang kuat, keberlakuan hukum dan pemantauan secara berkala untuk memastikan langkah-langkah pengurangan risiko tetap berlaku dan efektif Robust documentation, legal enforceability and continuous monitoring to ensure risk-reducing measures remain valid and effective
Risiko Operasional Operational Risks	Risiko yang berkaitan dengan beberapa aspek sebagai berikut: • Sistem • Proses • Personil / Sumber Daya Manusia • Aspek keselamatan kerja, kesehatan dan pelestarian lingkungan, serta sehubungan dengan paparan risiko dari penyebaran virus dengan status darurat kesehatan global dari WHO, sehingga dapat menimbulkan gangguan operasional pada area operasi bisnis Perusahaan • Kejadian eksternal • Wilayah yang berisiko tinggi	• Memastikan bahwa seluruh tingkat atau peringkat risiko dapat diturunkan hingga mencapai tingkat yang dapat ditoleransi atau diterima melalui proses tinjauan dan pemantauan rutin terhadap seluruh proyek Ensuring that all levels or ratings of risk can be reduced to a tolerable or acceptable level through a process of regular review and monitoring of all projects • Mengembangkan program untuk menjaga hubungan baik dengan *stakeholders*, masyarakat di wilayah operasional Perusahaan dan pihak-pihak lain yang terkait dengan aktivitas Perusahaan Develop programs to maintain good relations with stakeholders, communities surrounding the Company's operational areas and other parties related to the Company's activities

Jenis Risiko Type of Risk	Penjelasan Jenis Risiko Explanation of Type of Risk	Mitigasi Risiko Risk Mitigation
Risiko Operasional Operational Risks	Risk entails from the following aspects: • System • Process • People • Aspects of safety, occupational health and environmental preservation and related with the public health emergency of international concern from WHO that cause operational disruptions in the Company's business operations area • External events • High risk environment	• Meningkatkan kompetensi pegawai melalui pelatihan dan program sertifikasi baik secara internal maupun eksternal. Memberikan pelatihan khusus kepada staf mengenai kesadaran situasional, tanggap darurat dan sensitivitas budaya. Menyediakan akses terhadap dukungan medis dan akomodasi yang aman Employee competency improvement through internal and external training and certification programs. Provide specialized training for staff on situational awareness, emergency response and cultural sensitivity. Provide access to medical support and secure accommodations • Mengembangkan sistem digital untuk meningkatkan proses bisnis dan kinerja Perusahaan secara efektif dan efisien Development of digital systems to improve the Company's processes and performance effectively and efficiently • Memastikan penerapan sistem manajemen berstandar internasional telah mampu meningkatkan efisiensi, produktivitas dan kepuasan pelanggan Ensure implementation of international standard management to increase efficiency, productivity and client satisfaction • Menerapkan rencana kelangsungan bisnis untuk mengurangi dampak bencana dari kegiatan bisnis. Menyusun dan memperbarui rencana tanggap darurat, prosedur evakuasi dan strategi kelangsungan bisnis yang disesuaikan dengan ancaman lokal. Menyusun rencana yang jelas dan dapat dijalankan untuk penarikan cepat atau penghentian operasi jika kondisi memburuk melebihi ambang batas yang dapat diterima Implementation of a business continuity plan to reduce the impact of disasters on business activities. Developing and regularly updating crisis response plans, evacuation procedures and business continuity strategies tailored to local threats. Maintain a clear and executable plan for rapid withdrawal or suspension of operations if conditions deteriorate beyond acceptable thresholds • Melakukan analisis risiko geopolitik, keamanan dan sosial-ekonomi secara menyeluruh sebelum memulai atau melanjutkan operasi di wilayah yang berisiko tinggi Conduct a thorough risk assesment on geopolitical, security and socio-economic risks before initiating or continuing operations in high-risk areas • Menerapkan langkah-langkah keamanan fisik dan digital yang ketat, termasuk fasilitas yang aman, sistem pengawasan, pengendalian keamanan siber dan kemitraan lokal yang telah diverifikasi Implementing strict physical and digital security measures, including secure facilities, surveillance systems, cybersecurity controls and verified local partnerships

Jenis Risiko Type of Risk	Penjelasan Jenis Risiko Explanation of Type of Risk	Mitigasi Risiko Risk Mitigation
		• Memastikan kepatuhan penuh terhadap hukum internasional, sanksi dan regulasi lokal dengan melibatkan penasihat hukum yang memahami lanskap hukum wilayah tersebut Ensure full compliance with international laws, sanctions and local regulations by engaging legal advisors with expertise in the region's legal landscape • Mengamankan cakupan asuransi yang sesuai untuk risiko politik, terorisme, penculikan dan tebusan, serta kehilangan aset Secure appropriate insurance coverage for political, terrorism, kidnapping and ransom, as well as asset loss
Risiko Likuiditas Liquidity Risks	Risiko yang berkaitan dengan ketidakmampuan untuk memenuhi kewajiban keuangan dengan tepat waktu tanpa menimbulkan kerugian signifikan Risk associated with the potential inability to meet financial obligations on time without incurring significant losses	• Proyeksi / peramalan arus kas Cash flow projection / forecasting • Memantau dan mengoptimalkan modal kerja Monitor and optimize working capital • Mengelola fasilitas kredit yang tersedia Manage existing credit facilities • Memaksimalkan penggunaan indikator keuangan seperti *current ratio*, *quick ratio* dan *Liquidity Coverage Ratio* (LCR) untuk menilai kemampuan dan posisi likuiditas keuangan secara berkala Maximize the use of financial indicators such as current ratio, quick ratio and Liquidity Coverage Ratio (LCR) to periodically assess financial capability and liquidity position • Meninjau dan memantau ketentuan obligasi untuk memastikan kepatuhan dan mendeteksi tanda-tanda awal tekanan keuangan. Memastikan seluruh investasi obligasi mematuhi hukum, regulasi dan kebijakan internal yang berlaku Review and monitor bond covenants to ensure compliance and detect early warning signs of financial distress. Ensuring all bond investments comply with applicable laws, regulations and internal investment policies
Risiko ESG (*Environmental, Social & Governance*) Environmental, Social & Governance (ESG) Risks	Risiko yang berkaitan dengan ESG, termasuk perubahan iklim, kepatuhan dan keberagaman ESG-related risks, including climate change, compliance and diversity	• Membangun struktur tata kelola baru dengan membentuk Komite Keberlanjutan, serta unit ESG dalam penerapan strategi dan kepatuhan terhadap ESG; memastikan keselarasan dengan Kebijakan Keberlanjutan Petrosea; memantau, meninjau dan mengevaluasi kinerja, inisiatif dan rencana terkait ESG; serta memberikan rekomendasi mengenai aspek ESG Establish a new governance structure by forming a Sustainability Committee and ESG unit in the implementation of ESG strategy and compliance; ensure alignment with Petrosea's Sustainability Policy; monitor, review and evaluate ESG-related performance, initiatives and plans; and provide recommendations on ESG aspects

Jenis Risiko Type of Risk	Penjelasan Jenis Risiko Explanation of Type of Risk	Mitigasi Risiko Risk Mitigation
Risiko ESG (*Environmental, Social & Governance*) Environmental, Social & Governance (ESG) Risks		• Penerapan kebijakan dan prosedur K3L Perusahaan, termasuk kajian menyeluruh terhadap dampak lingkungan, penggunaan sumber daya dan protokol darurat lingkungan sebelum memulai kegiatan operasional guna memahami dan meminimalkan kerusakan ekologis Implementation of the Company's SHE policies and procedures, including comprehensive assessments of environmental impacts, resource usage and environmental emergency protocols prior to commencing operational activities in order to understand and minimize ecological damages • Perumusan dan pelaksanaan program pengembangan masyarakat di sekitar wilayah operasional Perusahaan yang mencakup keterlibatan komunitas, serta keselamatan dan kesejahteraan karyawan Initiation and Implementation of community development programs around Company operational areas which covers community engagement, as well as employee safety and welfare • Penerapan pengendalian internal yang meliputi pembaharuan pada SOP dan instruksi kerja dengan menambahkan aspek Sistem Manajemen Anti Penyuapan, pengembangan dan pelaksanaan sistem pelaporan pelanggaran, penerapan pendaftaran untuk *gift & entertainment*, kebijakan untuk pemberian sponsor dan donasi, pelaksanaan uji kelayakan (bagi mitra lokal, pemasok dan kontraktor untuk memastikan kepatuhan terhadap etika dan hukum) , verifikasi, rekonsiliasi serta pemisahan tugas dan tanggung jawab dan memperkuat peran unit Business Ethics and Integrity Implementation of internal controls which includes refinement of all SOPs and work instructions by adding Anti-Bribery Management System aspects, develop and implement the Whistleblowing System, implement registration for gifts and entertainment, policies for sponsorship and donations, implementing due diligence (for local partners, suppliers and contractors to ensure ethical and legal compliance), verification, reconciliation and segregation of duties and responsibilities and strengthening the role of the Business Ethics and Integrity unit • Pelaksanaan proses perizinan, lisensi dan lainnya yang sejalan dengan program pemerintah melalui sistem *Online Single Submission* (OSS) Implementation of licensing, permits and other processes in alignment with government programs through the Online Single Submission (OSS) system

Jenis Risiko Type of Risk	Penjelasan Jenis Risiko Explanation of Type of Risk	Mitigasi Risiko Risk Mitigation
Risiko ESG (*Environmental, Social & Governance*) Environmental, Social & Governance (ESG) Risks		• Memantau dan mematuhi hukum internasional, sanksi dan regulasi lokal, termasuk pada yurisdiksi dengan tata kelola yang tidak stabil Monitoring and complying with international laws, sanctions and local regulations, including in jurisdictions with unstable governance • Menjaga dokumentasi dan pelaporan ESG yang jelas kepada pemangku kepentingan dan regulator Maintaining clear ESG documentation and reporting to stakeholders and regulators • Penilaian terhadap potensi dampak lingkungan yang terkait dengan udara, air, tanah, keanekaragaman hayati dan emisi gas rumah kaca. Penyusunan rencana tindakan yang direkomendasikan, yang disebut sebagai Rencana Pengelolaan Lingkungan (*Environmental Management Plan*/EMP), untuk mengurangi paparan yang teridentifikasi. Integrasi langkah-langkah mitigasi ke dalam perencanaan dan pelaksanaan proyek guna memastikan kepatuhan terhadap peraturan lingkungan yang berlaku dan standar internasional Assessment of potential environmental impacts related to air, water, soil, biodiversity and greenhouse gas emissions. Development of a recommended action plan, referred to as the Environmental Management Plan (EMP), to mitigate identified exposures. Integration of mitigation measures into project planning and execution to ensure compliance with applicable environmental regulations and international standards



TINJAUAN ATAS EFEKTIVITAS SISTEM MANAJEMEN RISIKO

Perusahaan melakukan tinjauan atas efektivitas Sistem Manajemen Risiko secara berkala. Evaluasi dilakukan secara independen dan komprehensif melalui proses Audit Internal dan Audit Eksternal dan mencakup aspek Sistem Manajemen Mutu ISO 9001, Sistem Manajemen Lingkungan ISO 14001, Sistem Manajemen Kesehatan dan Keselamatan Kerja ISO 45001, Sistem Manajemen Anti Penyuapan ISO 37001 serta Sistem Manajemen Aset ISO 55001. Hasil peninjauan disampaikan secara tahunan kepada Komite Audit, Risk & Compliance, yang kemudian menyampaikan hasil evaluasinya kepada Dewan Komisaris.

RISK MANAGEMENT SYSTEM EFFECTIVENESS REVIEW

The Company conducts periodic reviews on the effectiveness of its Risk Management System. The evaluation is conducted independently and comprehensively through internal and external audits and includes aspects of the ISO 9001 Quality Management System, ISO 14001 Environment Management System, ISO 45001 Work Health and Safety Management System, ISO 37001 Anti-Bribery Management System, as well as ISO 55001 Asset Management System. Results of the reviews are reported annually to the Audit, Risk & Compliance Committee who will submit their evaluation to the Board of Commissioners.

PERNYATAAN DIREKSI DAN/ATAU DEWAN KOMISARIS ATAU KOMITE AUDIT ATAS SISTEM MANAJEMEN RISIKO

Berdasarkan telaah Komite Audit, Risk & Compliance yang telah disampaikan kepada Dewan Komisaris pada tanggal 25 Februari 2026, kami menyatakan Sistem Manajemen Risiko Perusahaan telah berjalan efektif dan mencukupi kebutuhan Perusahaan selama tahun 2025, serta tidak ada defisiensi signifikan yang teridentifikasi. Dewan Komisaris akan terus memantau perkembangan Sistem Manajemen Risiko Perusahaan melalui telaah Komite Audit, Risk & Compliance.

STATEMENT OF THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS OR AUDIT COMMITTEE

Based on the review of the Audit, Risk & Compliance Committee which was submitted to the Board of Commissioners on 25 February 2026, we hereby declare that the Company's Risk Management System has been effective and sufficient for the Company's requirements throughout 2025, with no significant deficiency having been identified. The Board of Commissioners will continue to monitor the development of the Company's Risk Management System through a review by the Audit, Risk & Compliance Committee.

Kode Etik
Code of Conduct

GAMBARAN UMUM KODE ETIK DI PETROSEA

Petrosea menempatkan prinsip etika sebagai fondasi utama dalam membangun lingkungan kerja yang profesional, transparan dan bertanggung jawab. Seluruh insan Perusahaan dituntut untuk menjunjung tinggi standar moral dan perilaku yang konsisten dengan nilai-nilai korporasi dalam setiap pengambilan keputusan dan aktivitas bisnis.

Penerapan prinsip etika ini menjadi instrumen penting dalam memperkuat tata kelola yang baik, memastikan setiap tindakan sejalan dengan prinsip transparansi, akuntabilitas dan keadilan. Setiap individu di lingkungan Petrosea diharapkan bertindak dengan jujur, objektif dan menghormati kepentingan bersama, baik dalam hubungan internal antar karyawan maupun dengan pihak eksternal.

Seluruh karyawan berperan aktif dalam menegakkan nilai-nilai etika tersebut, termasuk kewajiban untuk melaporkan setiap potensi pelanggaran atau situasi yang dapat mengancam reputasi, stabilitas keuangan atau kepercayaan publik terhadap Perusahaan. Prinsip ini tidak hanya berlaku bagi karyawan, tetapi juga mencakup Direksi, komisaris, mitra kerja serta seluruh pihak yang terlibat dalam rantai bisnis Petrosea.

Dengan komitmen yang konsisten di seluruh tingkatan organisasi, penerapan etika bisnis menjadi bagian dari karakter Perusahaan yang terwujud dalam budaya kerja sehari-hari mendorong terciptanya tata kelola yang efektif dan memperkuat reputasi Petrosea sebagai mitra yang terpercaya dan berintegritas tinggi.

GENERAL OVERVIEW OF CODE OF CONDUCT AT PETROSEA

Petrosea upholds ethical principles as a fundamental foundation for creating a professional, transparent and accountable working environment. Every individual within the Company is expected to act in accordance with corporate values, maintaining the highest moral and behavioral standards in all decisions and business activities.

The application of ethical principles serves as a key pillar in strengthening good corporate governance, ensuring that every action aligns with transparency, accountability and fairness. All Petrosea personnel are expected to conduct themselves with honesty, objectivity and respect for shared interests—both in internal collaboration and in external engagements.

Employees are also required to take an active role in maintaining these ethical standards, including the responsibility of reporting any potential violation or situation that may threaten the Company's reputation, financial stability or public trust. These principles apply not only to employees but also to the Board of Directors, the Board of Commissioners, business partners and all parties involved in Petrosea's value chain.

Through consistent commitment across all organizational levels, ethical conduct has become part of the Company's identity, embedded in daily operations, supporting effective governance and reinforcing Petrosea's reputation as a trusted and responsible business partner.

POKOK-POKOK KODE ETIK

Kode Etik Perusahaan berisikan hal-hal sebagai berikut:

1. Panduan berperilaku
2. Tanggung jawab kepada para pemangku kepentingan
3. Alkohol dan narkoba
4. Kerahasiaan dan kekayaan intelektual
5. Perangkat penunjang pekerjaan (kantor & pribadi) dan legalitas perangkat lunak terkait
6. Pemakaian sumber daya Perusahaan
7. Penggunaan media sosial
8. Benturan kepentingan
9. Integritas karyawan
10. Kepatuhan terhadap undang-undang
11. Kepatuhan terhadap kebijakan dan prosedur Petrosea
12. Kesehatan dan keselamatan
13. Lingkungan
14. Diskriminasi yang bertentangan dengan undang-undang
15. Praktik-praktik kekaryawanan
16. Peluang kerja yang sama
17. Adat istiadat dan tradisi
18. Sistem Manajemen Anti Penyuapan (SMAP)
19. Disiplin keuangan
20. Hadiah dan jamuan
21. Penyandangan dana dan donasi
22. Pekerjaan di luar perusahaan
23. Urusan pribadi
24. Perdagangan saham dan informasi dari orang dalam
25. Perilaku komersil
26. Pelaporan *Whistleblowing*
27. Konsekuensi terhadap ketidakpatuhan

CODE OF CONDUCT PRINCIPLES

The Company's Code of Conduct contains the following aspects:

1. Code of concuct
2. Responsibility to Stakeholders
3. Alcohol and drugs
4. Confidentiality and intellectual property
5. Work supporting devices (company & personal) and related software legality
6. Use of Company resources
7. Social media usage
8. Conflict of Interest
9. Employee integrity
10. Compliance with laws
11. Compliance with Petrosea's policies and procedures
12. Health and safety
13. Environment
14. Unlawful discrimination
15. Employment practices
16. Equal employment opportunity
17. Customs and traditions
18. Anti-Bribery Management System (ABMS)
19. Financial disciplines
20. Gift and entertainment
21. Sponsorship and donation
22. Outside employment
23. Personal matters
24. Stocks and insider trading
25. Commercial Conduct
26. Reporting concern-whistleblowing
27. Consequences of non-compliance

PENEGAKAN & SOSIALISASI KODE ETIK

Sebagai bagian dari komitmen strategis Perusahaan untuk mewujudkan visi dan misi jangka panjang, penegakan Kode Etik ditempatkan sebagai fondasi moral dan integritas dalam seluruh aktivitas operasional. Perusahaan menekankan bahwa nilai-nilai etika bukan sekadar pedoman formal, tetapi merupakan prinsip yang harus terinternalisasi dan tercermin dalam setiap keputusan dan interaksi, baik internal maupun eksternal.

Sepanjang tahun 2025, Perusahaan secara konsisten melaksanakan sosialisasi dan komunikasi internal yang berkesinambungan, guna memastikan setiap karyawan memahami dan dapat menginternalisasikan nilai-nilai moral dan integritas yang menjadi dasar budaya kerja Perusahaan. Penegakan disiplin dilakukan melalui mekanisme yang objektif, adil dan profesional, sehingga setiap potensi pelanggaran ditangani secara transparan dan tepat.

Panduan berperilaku Perusahaan telah menjadi budaya yang menyatu dengan strategi Perusahaan, sejalan dengan visi Perusahaan untuk menjadi organisasi yang berintegritas tinggi, profesional dan bertanggung jawab, serta misi Perusahaan dalam menghadirkan kinerja yang berkelanjutan dan membangun kepercayaan bagi seluruh pemangku kepentingan.

ENFORCEMENT & SOCIALIZATION OF CODE OF CONDUCT

As part of its strategic commitment to realizing the Company's long-term vision and mission, the enforcement of the Code of Conduct is established as a foundation of moral integrity across all operational activities. The company emphasizes that ethical principles are not merely formal guidelines but core values that must be internalized and reflected in every decision and interaction, both internally and externally.

Throughout 2025, the Company consistently implemented ongoing internal socialization and communication initiatives to ensure that all employees fully understand and able to internalize the principles of morality and integrity that underpin the Company's work culture. Discipline is enforced through objective, fair and professional mechanisms, ensuring that any potential violations are addressed transparently and appropriately.

The code of conduct has become a culture integrated with the Company's strategy, in alignment with the Company's vision to be an organization characterized by high integrity, professionalism and accountability and its mission to deliver sustainable performance while fostering trust among all stakeholders.

Melalui sistem manajemen berbasis digital, yaitu Petrosea Management System, seluruh karyawan dapat mengakses panduan etika secara fleksibel, serta memperkuat pemahaman dan penerapan nilai-nilai moral dalam setiap tindakan kerja.

SANKSI ATAS PELANGGARAN KODE ETIK

Perusahaan menegaskan bahwa kepatuhan terhadap Kode Etik adalah prasyarat fundamental untuk menjaga moralitas, integritas dan reputasi organisasi. Pelanggaran terhadap pedoman berperilaku akan dikenai sanksi yang proporsional, dengan tujuan melindungi reputasi Perusahaan, menciptakan lingkungan kerja yang harmonis, serta memastikan kepatuhan terhadap regulasi yang berlaku.

Sepanjang 2025, 11 kasus pelanggaran Kode Etik telah ditangani dengan prinsip keadilan dan profesionalisme, mencerminkan konsistensi Perusahaan dalam menegakkan standar etika tertinggi dan membangun lingkungan kerja yang aman, harmonis dan selaras dengan nilai-nilai moral dan integritas Perusahaan.

Dengan langkah-langkah ini, Perusahaan menegaskan bahwa integritas, moralitas dan etika bisnis adalah pilar utama dari seluruh strategi, keputusan dan tindakan, sekaligus menjadi dasar kepercayaan jangka panjang bagi para *stakeholder* dan pemegang saham.

Through the digital management system, namely Petrosea Management System, employees are allow to access ethical guidelines flexibly, while reinforcing the understanding and application of moral principles in everyday work.

SANCTIONS FOR CODE OF CONDUCT VIOLATIONS

The Company reaffirms that compliance to the Code of Conduct is a fundamental prerequisite for upholding the morality, integrity and reputation of the organization. Any breach of behavioral guidelines is subject to proportional sanctions, aimed at safeguarding the Company's reputation, fostering a harmonious work environment and ensuring compliance with prevailing regulations.

Throughout 2025, 11 cases of Code of Conduct violations were addressed with fairness and professionalism, reflecting the Company's consistency in upholding the highest ethical standards and maintaining a safe, respectful and integrity-driven workplace aligned with the Company's core values.

Through these measures, the Company reaffirms that integrity, morality and business ethics are the cornerstone of all strategies, decisions and actions forming the foundation of long-term trust among stakeholders and shareholders.

Sistem Manajemen Antikorupsi

Anti-Corruption Management System



KEBIJAKAN SISTEM MANAJEMEN ANTIKORUPSI DI PETROSEA

Perusahaan telah mengimplementasikan sistem manajemen anti penyuapan yang komprehensif untuk mencegah, mendeteksi dan menangani potensi tindakan penyuapan dan korupsi di seluruh lini operasional. Sistem ini mencakup kebijakan dan prosedur terkait anti penyuapan, yang didukung oleh peranan pengawasan berkala oleh dewan pengarah dan manajemen puncak, pelatihan rutin untuk seluruh karyawan, serta pengendalian internal yang ketat.

Kami juga memastikan bahwa setiap pihak yang berhubungan dengan Perusahaan, termasuk mitra bisnis dan pemasok mematuhi standar yang sama melalui perjanjian kerjasama yang mencantumkan kewajiban untuk mematuhi prinsip anti penyuapan, uji tuntas mitra bisnis dan pemasok dan deklarasi integritas tahunan sebagai bentuk pengawasan Perusahaan terhadap seluruh mitra bisnis dan pemasok.

Seluruh upaya ini dilaksanakan dengan tujuan untuk menciptakan budaya Perusahaan yang transparan, akuntabel dan bebas dari praktik korupsi, serta memastikan kepatuhan terhadap regulasi yang berlaku.

Sistem Manajemen Anti Penyuapan kami terus diperbarui dan ditingkatkan untuk menghadapi tantangan yang berkembang, guna menjaga reputasi Perusahaan dan kepercayaan publik. Hal ini dibuktikan dengan sertifikasi ISO 37001:2016 yang telah dimiliki oleh Perusahaan sejak bulan Desember 2019.

PROGRAM & PROSEDUR SISTEM MANAJEMEN ANTIKORUPSI

Perusahaan telah mengimplementasikan program manajemen anti penyuapan yang menyeluruh untuk mencegah dan mengatasi praktik penyuapan di seluruh operasi bisnis. Program pengendalian anti penyuapan didukung oleh prosedur terkait yang menjadi dasar tata kelola pelaksanaan dalam area pengendalian utama, seperti *Gift & Entertainment, Sponsorship & Donation*, manajemen benturan kepentingan, uji tuntas karyawan dan pihak ketiga, sistem pelaporan pelanggaran, investigasi berbasis fakta, manajemen risiko, pelatihan dan sosialisasi program anti penyuapan serta Audit Internal.

ANTI-CORRUPTION MANAGEMENT SYSTEM POLICY AT PETROSEA

The Company has implemented a comprehensive anti-bribery management system to prevent, detect and address potential acts of bribery and corruption across all operational lines. This system includes anti-bribery policies and procedures, supported by periodic oversight from the governing body and top management, regular training for all employees, as well as robust internal controls.

We also ensure that all parties associated with the Company, including business partners and suppliers, adhere to the same standards through cooperation agreements that include the obligation to comply with anti-bribery principles, business partner and supplier due diligence and annual integrity declarations as part of the Company's oversight of all its business partners and suppliers.

All these initiatives are implemented with the aim of creating a corporate culture that is transparent, accountable and free from corrupt practices, as well as ensuring compliance with applicable regulations.

Our Anti-Bribery Management System is continuously updated and improved to meet evolving challenges, in order to maintain the Company's reputation and public trust. This is proven by the ISO 37001:2016 certification that the Company has held since December 2019.

ANTI-CORRUPTION MANAGEMENT SYSTEM PROGRAM & PROCEDURE

The Company has implemented a comprehensive anti-bribery management program to prevent and address bribery practices across all business operations. The anti-bribery control program is supported by related procedures that serve as the foundation for governance implementation in key control areas, such as Gift & Entertainment, Sponsorship & Donation, conflict of interest management, employee and third-party due diligence, whistleblowing management system, fact-finding investigation, risk management, anti-bribery training and awareness programs, as well as Internal Audit.

Program ini didukung oleh sosialisasi rutin yang ditujukan untuk seluruh karyawan, yang bertujuan untuk meningkatkan kesadaran dan pemahaman tentang risiko penyuapan serta cara-cara mencegahnya dalam setiap aspek pekerjaan, termasuk dinamika perubahan bisnis, pembaruan dalam lanskap anti penyuapan dan upaya pengendalian internal Perusahaan dalam menyikapi risiko penyuapan.

Perusahaan juga memperkuat mekanisme pengawasan internal yang efektif untuk memonitor kepatuhan terhadap kebijakan anti penyuapan dan memastikan adanya tindakan yang cepat terhadap potensi pelanggaran. Sosialisasi terkait kebijakan ini dilakukan secara berkesinambungan melalui berbagai saluran komunikasi, termasuk rapat rutin dan materi internal untuk memastikan bahwa semua pihak, baik karyawan maupun mitra bisnis, memiliki pemahaman yang jelas mengenai standar dan prosedur yang harus dipatuhi. Program ini dirancang untuk menciptakan lingkungan bisnis yang transparan dan bebas dari praktik penyuapan, serta mendukung Perusahaan dalam menjaga integritas dan reputasi di mata publik dan pemangku kepentingan.

Pengawasan dilakukan oleh Unit Business Ethics & Integrity (BEI) yang bekerja secara independen dan bertanggung jawab kepada Presiden Direktur.

Perusahaan juga memiliki mekanisme yang terstruktur dalam menangani pelaporan dan pengawasan transaksi *Gift & Entertainment* dan *Sponsorship & Donation*.

This program is reinforced by regular socialization and awareness sessions for all employees, aimed at enchancing understanding of bribery risks and preventive measures across all aspects of work, including the changes in business dynamics, updates in the anti-bribery landscape and the Company's internal control efforts in addressing bribery risks.

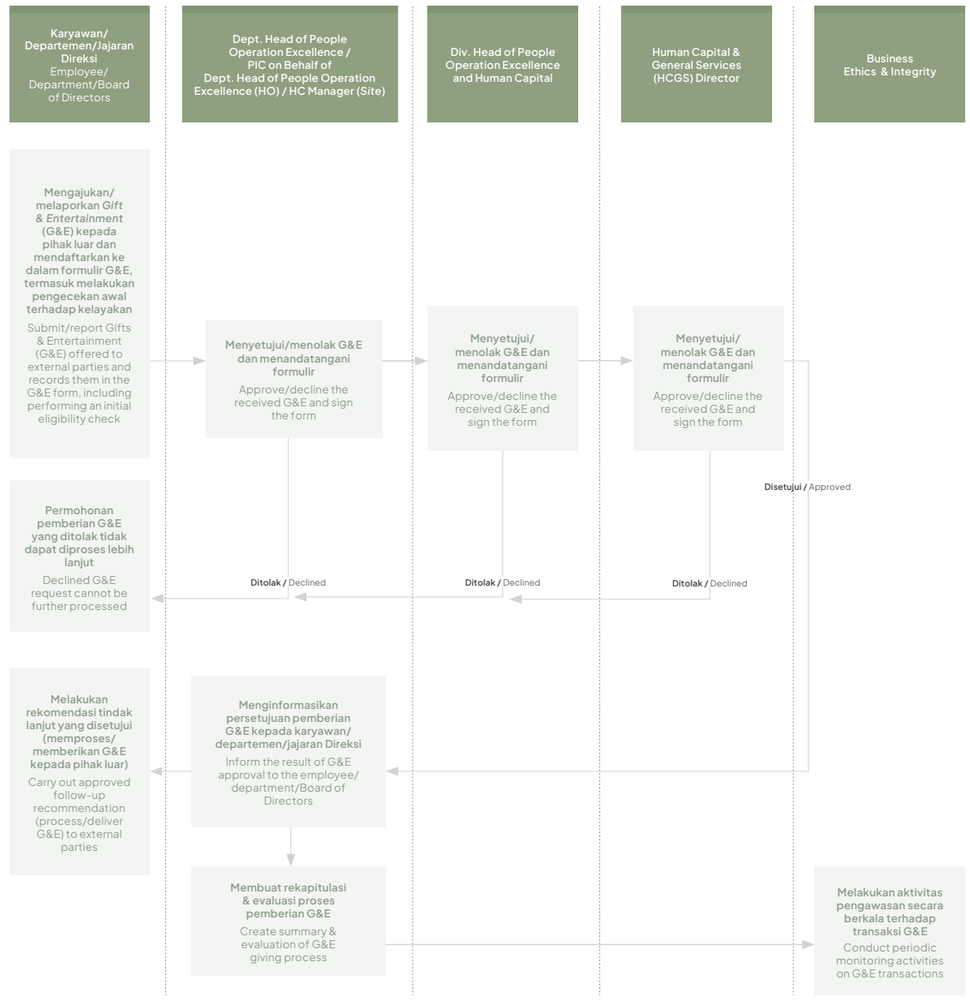
The Company has also strengthened effective internal control mechanisms to monitor compliance with the anti-bribery policy and ensure prompt action against potential violations. Socialization of this policy is conducted continuously through various communication channels, including regular meetings and internal materials, to ensure that all parties, both employees and business partners, have a clear understanding of the standards and procedures that must be followed.

This program is designed to create a transparent business environment that is free from bribery and supports the Company in maintaining its integrity and reputation in the eyes of the public and stakeholders.

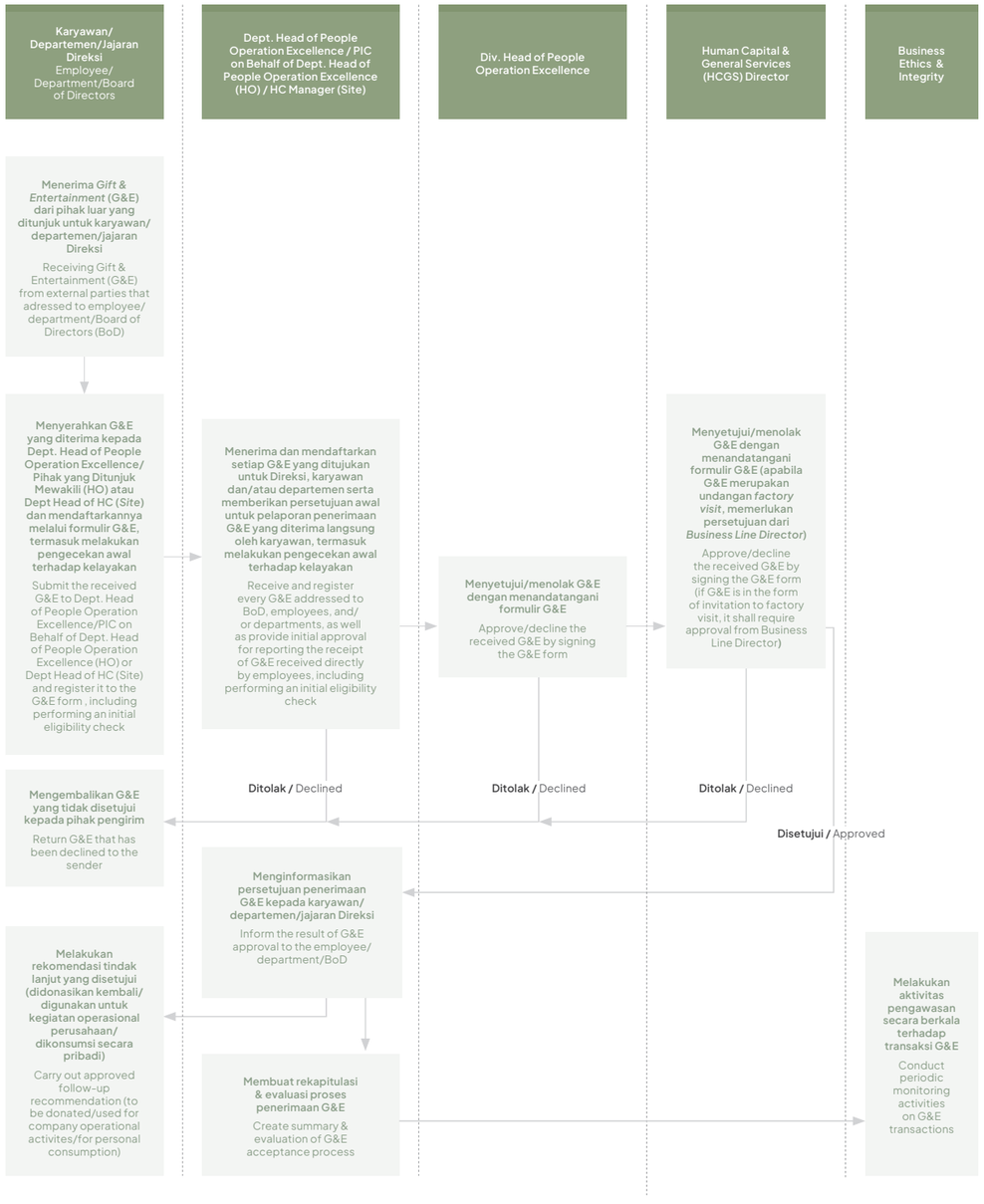
Supervision is carried out by the Business Ethics & Integrity (BEI) Unit which works independently and is responsible to the President Director.

The Company also has a structured mechanism for managing and monitoring Gift & Entertainment and Sponsorship & Donation transactions.

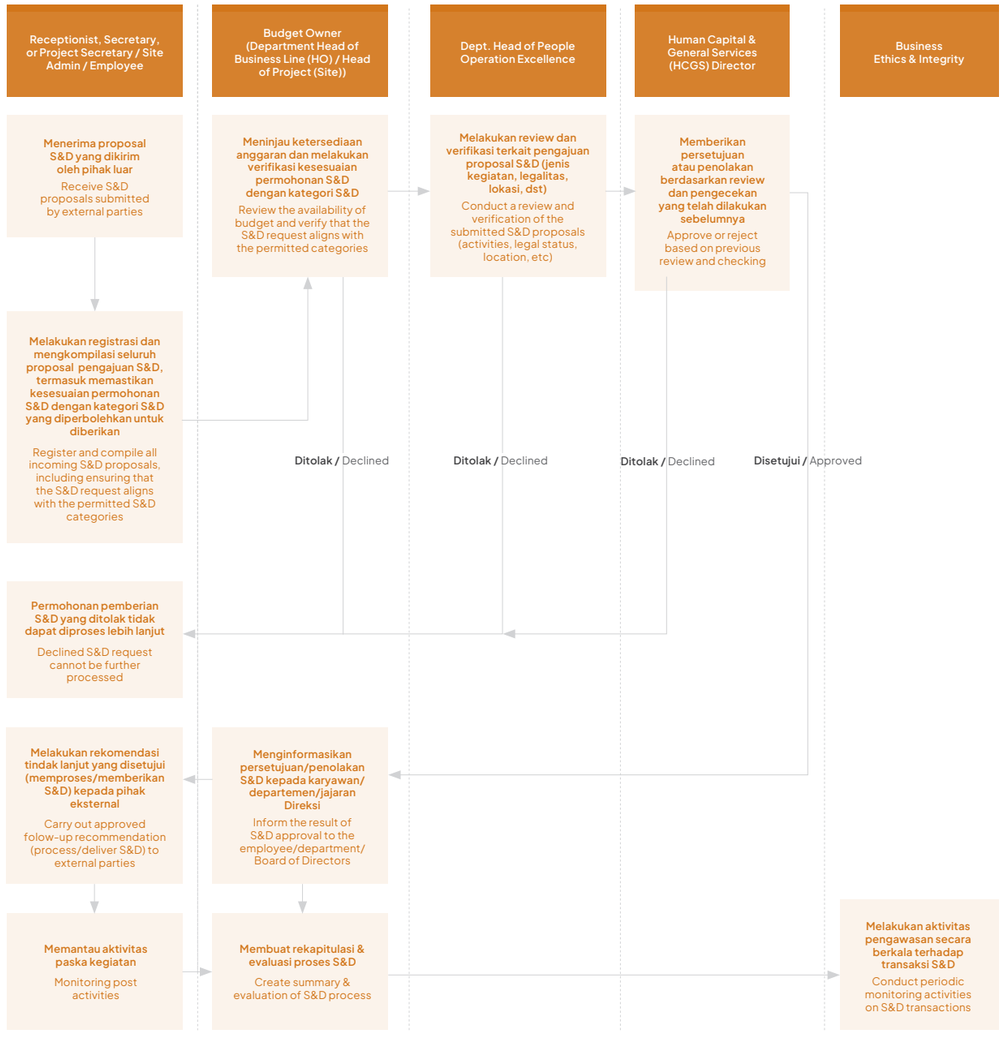
Mekanisme Pelaporan *Gift & Entertainment* (G&E)
Gift & Entertainment (G&E) Reporting Mechanism



Penerimaan / Receiving



Mekanisme Pemberian *Sponsorship & Donation*
Sponsorship & Donation Mechanism



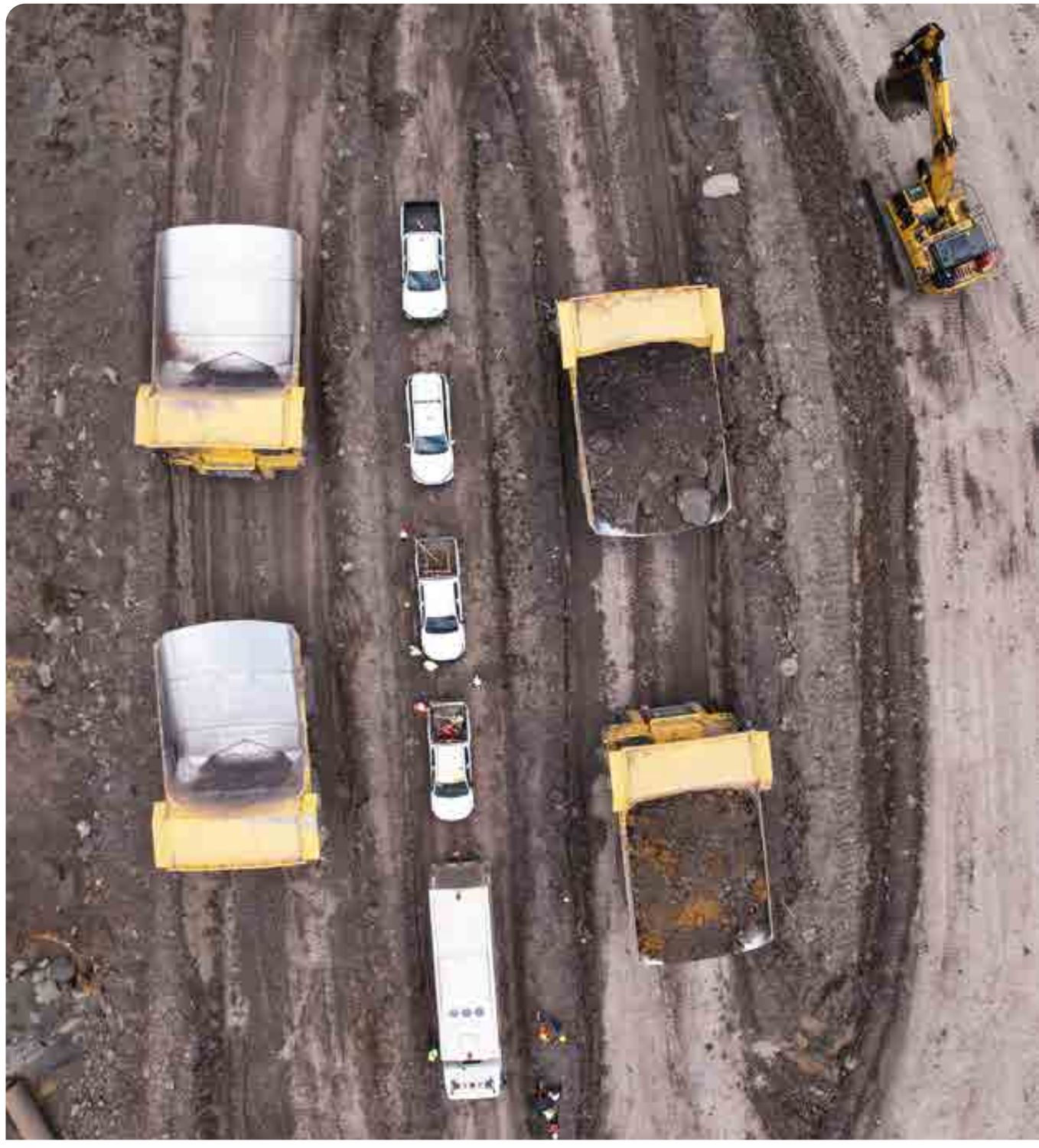
Sistem Manajemen Antikorupsi
Anti-corruption management system

PELATIHAN & SOSIALISASI SISTEM MANAJEMEN ANTIKORUPSI TAHUN 2025

- Peluncuran pembaharuan Surat Pernyataan Karyawan Tahunan bekerja sama dengan Departemen Human Capital
- *Refreshment training* perihal Sistem Manajemen Anti Penyuapan (SMAP) kepada *Business Lines/Functions*
- Pembelajaran tahunan mandiri berbasis internet terkait topik-topik *anti-fraud*, termasuk materi tentang antikorupsi dan SMAP
- Sosialisasi SMAP kepada pemasok melalui penyampaian *flyer* via email serta kegiatan sosialisasi yang diselenggarakan di kantor pusat
- Sosialisasi mengenai kesadaran atas topik-topik terkait *anti-fraud* dan antikorupsi kepada seluruh karyawan melalui penyampaian *flyer* via email secara bulanan (*ethics series*)
- Publikasi handbook *Anti-Bribery* dan *Anti-Corruption* kepada Direksi, Dewan Komisaris dan Komite Audit, Risk & Compliance
- Publikasi *Fraud Incident Report* via email secara berkala sebagai sarana pembelajaran bagi seluruh karyawan Petrosea atas kasus pelanggaran-pelanggaran etika yang terjadi, skema, sanksi dan mitigasi pengendalian internal yang diperlukan

TRAINING & SOCIALIZATION FOR ANTI-CORRUPTION MANAGEMENT SYSTEM IN 2025

- Launched the renewal of Annual Employee Statement Letter in collaboration with the Human Capital Department
- Anti-Bribery Management System (ABMS) refreshment training to Business Lines/Functions
- Annual anti-fraud self e-learning, including topics related to anti-corruption and ABMS
- ABMS socialization to suppliers through flyer distribution via email and socialization sessions held at the head office
- Promoting awareness of anti-fraud and anti-corruption topics to all employees by sending monthly flyers via email (ethics series)
- Publication of the Anti-Bribery and Anti-Corruption handbook to the Board of Directors, Board of Commissioners and the Audit, Risk & Compliance Committee
- Periodic publication of Fraud Incident Reports via email as a learning tool for all Petrosea employees, highlighting ethical violation cases, schemes, sanctions and necessary internal control mitigations



Tata Kelola Perusahaan
Corporate Governance

TINJAUAN ATAS EFEKTIVITAS SISTEM MANAJEMEN ANTIKORUPSI

Perusahaan melakukan peninjauan secara berkala terhadap efektivitas sistem manajemen anti penyuapan. Evaluasi dilakukan secara mandiri dan komprehensif melalui internal dan eksternal audit. Hasil audit dikomunikasikan dan dibahas melalui rapat triwulanan dengan Komite Audit, Risk & Compliance selaku *governing body*.

REVIEW OF EFFECTIVENESS OF ANTI-CORRUPTION MANAGEMENT SYSTEM

The Company conducts periodic reviews on the effectiveness of the anti-bribery management system. The evaluation is conducted independently and comprehensively through internal and external audit. The audit results are communicated and discussed through quarterly meetings with the Audit, Risk & Compliance Committee as the governing body.

Sistem Pelaporan Pelanggaran
Whistleblowing System

Perusahaan memiliki Sistem Pelaporan Pelanggaran yang bertujuan untuk meningkatkan kualitas transparansi, akuntabilitas, integritas dan kewajaran aktivitas seluruh karyawan, termasuk anggota Dewan Komisaris dan Direksi.

The Company has established a Whistleblowing System that aims to improve the quality of transparency, accountability, integrity and fairness of all employee activities, including members of the Board of Commissioners and Board of Directors.

KEBIJAKAN *WHISTLEBLOWING* DI PETROSEA

Sistem Pelaporan Pelanggaran (WBS) mendukung praktik tata kelola perusahaan yang baik, memberikan peluang bagi Perusahaan untuk melakukan langkah pencegahan, deteksi, koreksi dan mitigasi secara dini, serta memberikan petunjuk bagi karyawan, pemasok, pelanggan dan pemangku kepentingan lainnya untuk menyampaikan laporan pelanggaran terhadap peraturan perundang-undangan dan peraturan perusahaan oleh karyawan dan mitra bisnis Petrosea.

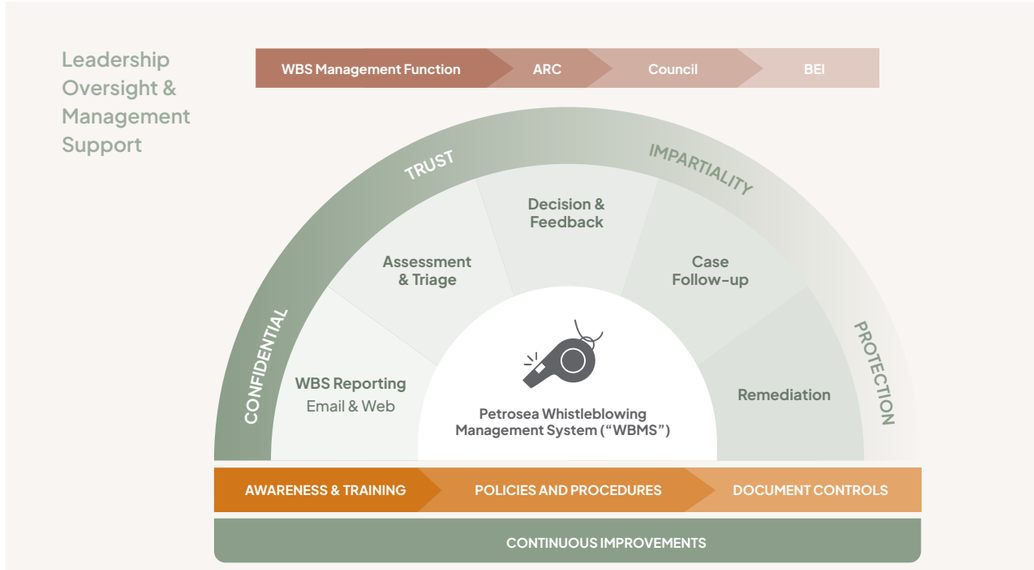
WHISTLEBLOWING POLICY AT PETROSEA

The Whistleblowing System (WBS) supports the implementation of good corporate governance practices; allowing the Company to act early prevention, detection, correction and mitigation and to provide guidance to employees,vendors, customers and other stakeholders to report violations of laws and regulations and the Company's policies and procedures by employees and business partners of Petrosea.

Perusahaan melindungi seluruh pelapor, terlepas pelapor merupakan karyawan, pemasok atau pihak eksternal.

The Company protects all whistleblowers, regardless of their status as employees, vendors or external parties.

Sistem Manajemen Pelaporan Pelanggaran Petrosea
Petrosea Whistleblowing Management System



PELAPORAN PELANGGARAN

Perusahaan memiliki Prosedur Sistem Pelaporan Pelanggaran yang mencakup tujuan, ruang lingkup, referensi, definisi, penanggung jawab, uraian proses dan dokumentasi pelaporan pelanggaran. Pelapor internal maupun eksternal dapat menyampaikan laporan secara anonim,

WHISTLEBLOWING

The Company has a Procedure Governing Whistleblowing Reporting that includes objectives, scope, reference, definitions, responsible unit, procedure and documentation of whistleblowing reporting. Whistleblowers, both internal and external can submit report

sesuai prinsip GCG dan prosedur dengan rumusan 4W-2H (*What, Where, When, Who, How dan How Much*) secara tertulis maupun secara elektronik melalui:

anonymously, in accordance with GCG principles and procedure with the 4W-2H formula (What, Where, When, Who, How and How Much) either in writing or electronically through:

Email: whistleblowing@petrosea.com
e-Form: webapps.petrosea.com/whistleblowing
(accessible via www.petrosea.com & Company's intranet)

PERLINDUNGAN BAGI PELAPOR

Perusahaan menjamin perlindungan terhadap pelapor yang menyampaikan laporan dengan itikad baik. Bentuk perlindungan yang diberikan meliputi:

- Kerahasiaan identitas dan informasi pelapor serta isi laporan, kecuali jika diwajibkan oleh hukum untuk diungkapkan
- Perlindungan dari segala bentuk pembalasan, termasuk ancaman, intimidasi, pemutusan hubungan kerja, penurunan jabatan, pelecehan, diskriminasi, tekanan psikologis atau perlakuan tidak adil lainnya
- Akses terhadap dukungan yang diperlukan, seperti bantuan psikologis atau perlindungan hukum internal selama dan setelah proses investigasi
- Hak untuk memperoleh informasi terkait status tindak lanjut laporan, sejauh tidak mengganggu kerahasiaan proses investigasi

PROTECTION FOR WHISTLEBLOWERS

The Company guarantees protection for whistleblowers who report in good faith. The forms of protection provided include:

- Confidentiality of the whistleblower's identity, information and report contents, except when disclosure is required by law
- Protection from any form of retaliation, including threats, intimidation, termination, demotion, harassment, discrimination, psychological pressure or any other unfair treatment
- Access to necessary support, such as psychological assistance or internal legal protection during and after the investigation process
- The right to obtain information regarding the status of the report's follow-up, insofar as it does not compromise the confidentiality of the investigation process

PERLINDUNGAN BAGI TERLAPOR

Perusahaan menjamin perlakuan yang adil bagi terlapor selama proses penanganan berlangsung, dengan meliputi:

- **Asas praduga tak bersalah** — Terlapor dianggap tidak bersalah hingga hasil investigasi yang sah dan objektif membuktikan sebaliknya
- **Hak atas penjelasan dan klarifikasi** — Terlapor berhak memberikan penjelasan dan bukti pendukung secara profesional dan tertutup, dengan menjaga martabat dan kerahasiaan
- **Kerahasiaan informasi** — Identitas, isi laporan dan proses penanganan dijaga kerahasiaannya
- **Pencegahan stigma dan diskriminasi** — Tidak diperbolehkan adanya tekanan, perundungan, atau tindakan diskriminatif dalam bentuk apapun terhadap terlapor
- **Pemulihan nama baik** — Jika laporan tidak terbukti, Perusahaan akan mengambil langkah yang layak untuk memulihkan reputasi dan nama baik terlapor

PROTECTION FOR REPORTED PARTIES

The Company ensures fair treatment for reported parties throughout the handling process, which includes:

- **Presumption of innocence** — The reported party is considered innocent until a lawful and objective investigation proves otherwise
- **Right to explanation and clarification** — The reported party has the right to provide explanations and supporting evidence in a professional and confidential manner, while maintaining dignity and confidentiality
- **Confidentiality of information** — The identity, report contents and handling process are kept strictly confidential
- **Prevention of stigma and discrimination** — Any form of pressure, bullying, or discriminatory action against the reported party is strictly prohibited
- **Restoration of reputation** — If the report is proven unfounded, the Company will take appropriate measures to restore the reported party's reputation and good name

PERLINDUNGAN BAGI PERSONEL YANG TERLIBAT DALAM PENGELOLAAN & PENANGANAN LAPORAN YANG DISAMPAIKAN MELALUI WBS

Perusahaan menjamin perlindungan yang memadai bagi seluruh personel yang terlibat dalam pengelolaan dan penanganan laporan *whistleblowing* untuk menjaga independensi, keamanan dan profesionalisme dalam menjalankan tugas.

Perlindungan tersebut meliputi:

- **Perlindungan dari tekanan dan intervensi** – Bebas dari pengaruh, intimidasi, atau campur tangan pihak internal maupun eksternal yang dapat mengganggu objektivitas dan independensi proses
- **Dukungan keamanan** – Pemberian perlindungan yang sesuai apabila terdapat potensi ancaman terhadap keselamatan pribadi atau profesional, termasuk konsultasi hukum atau perlindungan fisik bila diperlukan
- **Dukungan organisasi** – Dukungan penuh dari Direksi, Dewan *Whistleblowing* dan Investigasi dan Komite ARC berupa akses terhadap sumber daya, pelatihan, serta otoritas yang dibutuhkan untuk melaksanakan tugas secara efektif
- **Pembebasan dari tanggung jawab pribadi (*acting in good faith*)** – Personel yang menjalankan tugas dengan itikad baik, profesional dan sesuai prosedur tidak akan dimintai pertanggungjawaban pribadi atas konsekuensi dari hasil laporan atau investigasi

PROTECTION FOR PERSONNEL INVOLVED IN MANAGING & HANDLING REPORTS SUBMITTED THROUGH WBS

The Company ensures adequate protection for all personnel involved in the management and handling of whistleblowing reports to maintain independence, safety and professionalism in carrying out their duties.

The protection includes:

- **Protection from pressure and interference** — Freedom from influence, intimidation, or intervention by internal or external parties that could compromise the objectivity and independence of the process
- **Security support** — Provision of appropriate protection in the event of potential threats to personal or professional safety, including access to legal consultation or physical protection if necessary
- **Organizational support** — Full support from the Board of Directors, the Whistleblowing and Investigation Council and the ARC Committee in the form of access to resources, training, as well as authority required to perform duties effectively
- **Exemption from personal liability (acting in good faith)** — Personnel who carry out their duties in good faith, professionally and in accordance with established procedures will not be held personally liable for the consequences of report outcomes or investigation results

PENANGANAN PENGADUAN

Pelaporan diharapkan untuk dapat dilakukan segera karena penundaan pelaporan berpotensi menghilangkan alat bukti, mempersulit proses tindak lanjut dan investigasi. Unit Business Ethics and Integrity selanjutnya wajib menindaklanjuti pelaporan segera sejak diterimanya pelaporan dengan proses sebagai berikut:

- **Unit Business Ethics & Integrity** melakukan penelaahan awal atas laporan WBS dan melakukan eskalasi kepada Head of Risk & Integrity (apabila diperlukan investigasi) untuk memperoleh review lanjutan dan persetujuan investigasi
- **Head of Risk & Integrity** memberikan notifikasi kepada Dewan *Whistleblowing* dan Investigasi atas proses investigasi yang disetujui dan memantau seluruh proses investigasi
- **Unit Business Ethics & Integrity** menyusun perencanaan pelaksanaan investigasi , membentuk tim investigasi, melakukan investigasi dan menyusun laporan hasil investigasi yang akan disampaikan kepada pihak sesuai matriks otoritas pengambilan keputusan
- **Sanksi** diberikan sesuai peraturan yang berlaku

WHISTLEBLOWING HANDLING

Reports are expected to be submitted promptly, as delays may result in the loss of evidence and hinder follow-up and investigation processes. The Business Ethics and Integrity Unit is required to take immediate follow-up actions upon receiving a report through the following process:

- **Business Ethics and Integrity Unit** conducts a preliminary review of the WBS report and escalates it to the Head of Risk & Integrity (if an investigation is deemed necessary) for further review and approval to proceed with the investigation
- **Head of Risk & Integrity** notifies the Whistleblowing and Investigation Council of the approved investigation process and oversees the entire investigation
- **Business Ethics & Integrity Unit** develops an investigation plan, establishes the investigation team, conducts the investigation and prepares the investigation report to be submitted to the relevant parties in accordance with the decision-making authority matrix
- **Sanctions** are imposed in accordance with applicable regulations

PIHAK PENGELOLA PENGADUAN

Perusahaan memiliki pihak-pihak berikut ini yang bertanggung jawab untuk mengelola pelaporan pengaduan:

- **Unit Business Ethics & Integrity (BEI)** yang menerima dan menelaah laporan WBS, memberikan rekomendasi tindak lanjut kepada Head of Risk & Integrity, serta mengelola administrasi, dokumentasi dan pembaruan kebijakan terkait WBS dan proses investigasi

- **Head of Risk & Integrity,** yang meninjau hasil penelaahan awal BEI, menetapkan keputusan tindak lanjut investigasi, memberikan notifikasi kepada Dewan *Whistleblowing* dan Investigasi, mengawasi pelaksanaan sistem WBS dan proses investigasi, serta melaporkan rekapitulasi WBS dan hasil investigasi kepada Komite ARC secara triwulanan

- **Tim Investigasi,** yang melaksanakan proses investigasi serta melaporkan perkembangan dan hasilnya kepada Head of Risk & Integrity atau pihak berwenang, sesuai dengan ketentuan dalam prosedur tata kelola penanganan laporan dan investigasi berbasis fakta
- **Dewan *Whistleblowing* & Investigasi,** yang menerima notifikasi atas laporan WBS yang dilanjutkan ke tahap investigasi serta melakukan pengawasan dan kajian menyeluruh terhadap pelaksanaan kebijakan, prosedur dan proses WBS dan investigasi untuk memberikan masukan apabila diperlukan

WHISTLEBLOWING HANDLING PARTIES

The Company has established the following parties who are responsible for handling whistleblowing reports:

- **Business Ethics & Integrity (BEI) Unit,** which receives and reviews WBS reports, provides follow-up recommendations to the Head of Risk & Integrity and manages the administration, documentation and policy updates related to WBS and investigation processes
- **Head of Risk & Integrity,** who reviews BEI's preliminary assessments, determines investigation follow-up decisions, notifies the Whistleblowing and Investigation Council, oversees the implementation of the WBS and investigation processes, as well as reports WBS summaries and investigation results to the ARC Committee on a quarterly basis

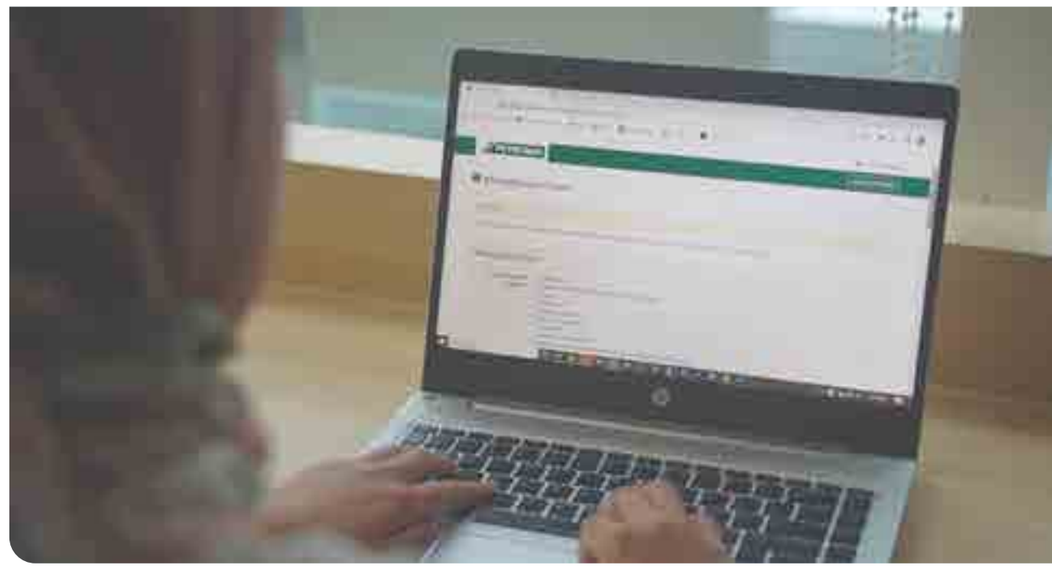
- **Investigation Team,** which conducts the investigation process and reports its progress and results to the Head of Risk & Integrity or other authorized parties, in accordance with the governance procedures for fact-based report handling and investigation
- **Whistleblowing & Investigation Council**, which receives notifications of WBS reports escalated to the investigation stage and provides oversight and comprehensive review of WBS and investigation policies, procedures and processes, offering recommendations as necessary

- **Komite Audit, Risk & Compliance,** yang melakukan pengawasan dan review triwulanan atas keseluruhan proses WBS dan investigasi, serta memberikan kajian atau rekomendasi penyempurnaan apabila diperlukan
- **Internal Audit,** yang berperan sebagai unit independen untuk menilai efektivitas pengendalian internal atas sistem WBS, memberikan rekomendasi perbaikan dan dapat ditunjuk melakukan penelaahan awal atau investigasi apabila laporan melibatkan anggota BEI dan/atau Head of Risk & Integrity

- **Audit, Risk & Compliance Committee**, which conducts quarterly oversight and reviews of the overall WBS and investigation processes and provides assessments or recommendations for improvement when necessary
- **Internal Audit**, which acts as an independent unit to assess the effectiveness of internal controls over WBS, provide improvement recommendations and may be appointed to conduct a preliminary review or investigation if a report involves members of BEI Unit and/or Head of Risk & Integrity

Dalam proses penanganan laporan WBS dan pelaksanaan investigasi, Perusahaan menjunjung tinggi prinsip independensi (objektif, bebas dari konflik kepentingan dan tidak memihak) dan kerahasiaan (*need-to-know basis*).

In handling WBS reports and conducting investigations, the Company upholds the principles of independence (objectivity, freedom from conflicts of interest and impartiality) and confidentiality (on a need-to-know basis).





Sistem Pelaporan Pelanggaran
Whistleblowing System

Prinsip ini tercermin dalam matriks hierarki pengambil tindakan yang dirancang oleh Perusahaan dimulai saat laporan pengaduan diterima hingga manajemen hasil penanganan. Hierarki pihak pengambil tindakan adalah sebagai berikut:

These principles are reflected in the hierarchical action matrix established by the Company, which governs the process from the receipt of a report through to the management of investigation outcomes. The hierarchy of the parties authorized to take action is as follows:

No.	Kondisi Conditions	Penelaahan Awal Preliminary Assessment	Investigasi Berbasis Fakta Fact-finding Investigation	Eskalasi Escalation
1.	Kondisi normal (terlapor selain poin 2 – 9) Normal condition (subject of report is other than point 2 – 9)	Business Ethics and Integrity	Business Ethics and Integrity	Dieskalasikan ke Manajemen Puncak tergantung dari level jabatan terlapor Escalated to Top Management depending on the position level of the subject of the report.
2.	Terlapor adalah Presiden Komisaris Subject of report is President Commissioner	Business Ethics and Integrity	Pihak Eskternal External party	Pemegang Saham melalui RUPSLB Shareholders through EGMS
3.	Terlapor adalah Presiden Komisaris yang juga berperan sebagai Ketua Komite ARC Subject of report is President Commissioner who is also acting as ARC Committee Chairman	Business Ethics and Integrity	Pihak Eskternal External party	Pemegang Saham melalui RUPSLB Shareholders through EGMS
4.	Terlapor adalah Dewan Komisaris (selain Presiden Komisaris) Subject of report is Board of Commissioners (other than President Commissioner)	Business Ethics and Integrity	Pihak Eskternal External party	Pemegang Saham melalui RUPSLB Shareholders through EGMS
5.	Terlapor adalah Ketua Komite ARC Subject of report is ARC Committee Chairman	Business Ethics and Integrity	Pihak Eskternal External party	Dewan Komisaris Board of Commissioners
6.	Terlapor adalah Komite ARC (selain Ketua Komite ARC) Subject of report is ARC Committee (other than ARC Committee Chairman)	Business Ethics and Integrity	Pihak Eskternal External party	Dewan Komisaris Board of Commissioners
7.	Terlapor adalah Presiden Direktur Subject of report is President Director	Business Ethics and Integrity	Pihak Eskternal External party	Pemegang Saham melalui RUPSLB Shareholders through EGMS
8.	Terlapor adalah Direksi (selain Presiden Direktur Subject of report is Board of Directors (other than President Director)	Business Ethics and Integrity	Pihak Eskternal External party	Pemegang Saham melalui RUPSLB Shareholders through EGMS
9.	Terlapor adalah BEI Subject of report is BEI	Internal Audit	Internal Audit atau asistensi dari Pihak External Internal Audit or assistance from External Party	Komite ARC dan Presiden Direktur ARC Committee and President Director

HASIL PENANGANAN PENGADUAN

Perusahaan memiliki dokumentasi atas ringkasan laporan pelanggaran yang diperbarui secara berkala. Pada tahun 2025, BEI menerima 64 laporan pengaduan yang diterima melalui *whistleblowing system*. Dari jumlah tersebut, 55 laporan telah selesai ditindaklanjuti dan sembilan laporan masih dalam proses penanganan.

WHISTLEBLOWING HANDLING RESULTS

The Company maintains documentation of summarized violation reports which are updated periodically. in 2025, BEI received a total of 64 reports through whistleblowing system. Of these, 55 reports have been resolved, while the remaining nine reports are still under followup process.

Kebijakan Pengungkapan Kepemilikan Saham oleh Anggota Dewan Komisaris dan/atau Anggota Direksi Kebijakan

Policy on Share Ownership Disclosure by Members of The Board of Commissioners and/or Board of Directors

Seluruh anggota Dewan Komisaris dan Direksi wajib memberitahukan atau melaporkan kepemilikan saham dan/atau setiap perubahan kepemilikan saham, baik langsung maupun tidak langsung kepada Perusahaan.

Kepemilikan saham tersebut wajib dilaporkan paling lambat tiga hari kerja sejak terjadinya kepemilikan hak suara atas saham atau setiap perubahan kepemilikan hak suara atas saham Perusahaan sesuai dengan POJK No. 4 tahun 2023 tentang Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka jo. SEOJK No. 10/SEOJK.04/2025 tentang Penyampaian Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka dan Laporan Aktivitas Menjaminkan Saham Perusahaan Terbuka secara Elektronik. Dalam hal ini, OJK telah menyediakan sistem pelaporan secara elektronik.

All members of the Board of Commissioners and Board of Directors are required to notify or report their share ownership and/or any changes in such ownership, whether direct or indirect to the Company.

This share ownership must be reported no later than three working days after the acquisition of voting rights over the shares or any change in the ownership of voting rights over the Company's shares in accordance with POJK No. 4 of 2023 regarding Reports of Ownership or Any Change in Ownership of Public Company Shares jo. SEOJK No. 10/SEOJK.04/2025 regarding the Electronic submission of Reports on Ownership or Any Changes in Ownership of Shares of Public Companies and Reports on the Pledging Activities of Shares of Public Companies.
In this regard, OJK has provided an electronic reporting system.

PELAKSANAAN KEBIJAKAN

Sepanjang tahun 2025, setiap anggota Dewan Komisaris dan Direksi yang memiliki saham Perusahaan telah melaporkan kepemilikan saham dan/atau setiap perubahan kepemilikan saham secara langsung kepada Perusahaan dan telah dilaporkan kepada OJK.

Kepemilikan saham dari anggota Dewan Komisaris dan Direksi dapat dilihat di bab Profil pada halaman 238 Laporan Tahunan ini.

POLICY IMPLEMENTATION

Throughout 2025, each member of the Board of Commissioners and Board of Directors who owns shares of the Company has reported their share ownership and/or any changes in such ownership directly to the Company which were subsequently reported to OJK.

The shares ownership from the Board of Commissioners and Board of Directors can be viewed in the Profile chapter on page 238 of this Annual Report

Perkara Hukum Material

Material Litigation

Pada tahun 2025, Petrosea, Dewan Komisaris dan anggotanya, Direksi dan anggotanya, serta manajemen tidak menghadapi perkara hukum yang dapat berdampak secara material terhadap kinerja Perusahaan.

in 2025, Petrosea, the Board of Commissioner and its members, the Board of Directors and its members, as well as management did not face any litigations that may have materially impacted the Company's performance.

Sanksi Administratif

Administrative Sanctions

Pada tahun 2025, Perusahaan dan entitas anak perusahaan, termasuk Dewan Komisaris dan Direksi, tidak mendapatkan sanksi administratif dari Bursa Efek Indonesia yang mempengaruhi kelangsungan usaha Perusahaan, baik secara finansial maupun operasional.

During 2025, the Company and its subsidiaries, including the Board of Commissioners and Board of Directors, did not receive any administrative sanctions by the Indonesia Stock Exchange that affected the continuity of the Company's business, both financially and operationally.

Kebijakan Pemberian Kompensasi Jangka Panjang Berbasis Kinerja

Performance Based Long-Term Compensation Policy

Pada tahun 2025, Perusahaan belum melaksanakan program kompensasi jangka panjang berbasis kinerja, namun tetap mempertimbangkan upaya pengembangan program insentif jangka panjang untuk karyawan dan manajemen termasuk Direksi dan Dewan Komisaris guna meningkatkan motivasi dan memperkuat keberlanjutan hubungan kerja karyawan, serta menyelaraskan dengan tujuan Perusahaan.

in 2025, the Company has not yet implement a performance-based long-term compensation program, however it continues to explore the development of long-term incentive programs for employees and management including the Board of Directors and Board of Commisioners in order to increase motivation, strengthen employment sustainability, as well as align with the Company's objectives.

Fungsi Pendukung Lainnya

Other Supporting Functions

HUBUNGAN INVESTOR

Sebagai upaya untuk meningkatkan kualitas komunikasi antara Perusahaan dengan para pemegang saham dan investor, Petrosea memiliki fungsi yang menjalankan aktivitas penyampaian informasi dan relasi.

Departemen Investor Relations berperan dalam menyediakan informasi yang dibutuhkan sehubungan dengan kondisi keuangan, saham, kinerja dan prospek usaha Perusahaan.

Departemen Investor Relations senantiasa melakukan komunikasi secara rutin dan efektif dengan pemangku kepentingannya, baik institusi maupun perorangan.

INVESTOR RELATIONS

As an effort to enhance the quality of communication between the Company and its shareholders and investors, Petrosea has established a function that carries out information dissemination and investor relations activities.

The Investor Relations Department plays a role in providing the information needed regarding the Company's financial condition, shares, performance and business prospects.

The Investor Relations Department consistently engages in regular and effective communication with its stakeholders, both institutional and individual.



TUGAS & TANGGUNG JAWAB HUBUNGAN INVESTOR

Investor Relations memiliki tugas dan fungsi sebagai berikut:

1. Memberikan layanan informasi dan mengembangkan hubungan yang baik antara Perusahaan dengan pihak yang berkepentingan terhadap investasi saham, terutama pemegang saham, analisis efek, manajer investasi, serta broker institusi dan ritel
2. Mewakili Perusahaan dalam menjalin hubungan dengan para pemegang saham, calon pemegang saham dan pemangku kepentingan lain di kalangan investor
3. Menciptakan jalur komunikasi yang konsisten dan membangun hubungan yang baik dengan investor dan calon investor, serta berfungsi sebagai juru bicara Perusahaan bagi komunitas investor

INVESTOR RELATIONS DUTIES & RESPONSIBILITIES

Investor Relations is responsible for the following duties and functions:

1. Provide information-related services and develop strong relations between the Company and its stakeholders regarding investments in shares, specifically shareholders, stock analysts, investment managers, as well as institution and retail brokers
2. Represent the Company in maintaining relations with shareholders, potential shareholders and other stakeholders among investors
3. Establish a consistent communication channel and build fruitful relations with investors and potential investors, as well as function as the Company's spokesperson for the investor community

4. Melakukan pengelolaan dan analisa data laporan keuangan dan operasional Perusahaan, serta data sektoral
5. Mengelola bagian Investor di situs web perusahaan
6. Memantau dan melaporkan pandangan komunitas investor mengenai kinerja Perusahaan kepada manajemen
7. Menjaga dan meningkatkan brand awareness Perusahaan
8. Menghadiri forum dan webinar investor, serta melaksanakan *conference call* dengan investor institusional dan retail

4. Manage and analyse data from the Company's financial statements and operations as well as sectoral data
5. Maintain the Investor section on the corporate website
6. Monitor and report the investor community's views on the Company's performance to management
7. Maintain and enhance the Company's brand awareness
8. Attend investor forums and webinars, as well as carry out conference calls with institutional and retail investors

PELAKSANAAN TUGAS HUBUNGAN INVESTOR TAHUN 2025

Pada tahun 2025, departemen Investor Relations melaksanakan tugas sebagai berikut:

INVESTOR RELATIONS DUTIES IMPLEMENTATION IN 2025

Pada tahun 2025, departemen Investor Relations melaksanakan tugas sebagai berikut:

Kegiatan Activity	Frekuensi Frequency
Berkoordinasi dengan Sekretaris Perusahaan dalam menyelenggarakan Paparan Publik Coordinated with Corporate Secretary in conducting a Public Expose	1 kali 1 time
Mengikuti *One-on-One Meeting (Equity)* Participated in One-on-One Meetings (Equity)	14 Kali 14 times
Mengikuti *One-on-One Meeting (Bonds)* Participated in One-on-One Meetings (Bonds)	2 Kali 2 times
Menerima Laporan Riset Saham Perusahan Received the Company's Shares Research Report	7 kali 7 times

GOVERNMENT RELATIONS

Departemen Government Relations merupakan bagian dari divisi Corporate Affairs yang bertanggung jawab untuk menjalin dan membina hubungan baik dengan pemangku kepentingan tertentu, terutama pemerintah. Tujuannya adalah memastikan bahwa seluruh perizinan terkait kegiatan bisnis dan operasional Perusahaan senantiasa mematuhi peraturan perundang-undangan dan peraturan pemerintah yang berlaku, baik di tingkat pusat dan daerah.

TUGAS & TANGGUNG JAWAB GOVERNMENT RELATIONS

- Melakukan pemetaan pemangku kepentingan, diantaranya pemerintah, perusahaan lain, Lembaga Swadaya Masyarakat dan organisasi masyarakat
- Membangun dan memelihara hubungan profesional dengan pemangku kepentingan sesuai dengan kebutuhan operasional dan bisnis Perusahaan
- Menjadi penghubung antara pemerintah terkait dengan bisnis Perusahaan
- Melakukan pemetaan peraturan pemerintah, baik pemerintah pusat dan daerah, yang berlaku
- Melakukan pemetaan peraturan dan regulasi pemerintah terkini yang mungkin berdampak pada operasional Perusahaan
- Memastikan bahwa Perusahaan mematuhi peraturan yang berlaku

GOVERNMENT RELATIONS

The Government Relations department is part of the Corporate Affairs division which is responsible for establishing and maintaining good relations with certain stakeholders, particularly the government. The objective is to ensure that all licenses related to the Company's business and operational activities comply with applicable laws, government regulations, both at the central and regional levels.

GOVERNMENT RELATIONS DUTIES & RESPONSIBILITIES

- Conduct stakeholder mapping, including the government, other companies, non-governmental Organizations (NGOs) and mass organizations
- Build and maintain professional relationships with stakeholders in accordance with the Company operational and business requirements
- Become a liaison between the government and the Company's business
- Conduct mapping of prevailing government regulations, both central and regional governments
- Conduct mapping of current government regulations and policies that could impact the Company's operations
- Ensure that the Company complies with applicable regulations

Fungsi Pendukung Lainnya
Other Supporting Functions

- Memastikan bahwa setiap perubahan peraturan dan/atau kebijakan yang berdampak pada bisnis Perusahaan dikomunikasikan dan dikoordinasikan dengan baik kepada pihak-pihak terkait
- Melaporkan perkembangan terkait perizinan Perusahaan sesuai dengan peraturan perundang-undangan yang berlaku
- Mengelola program SHE/ESG/CSR sesuai dengan peraturan pemerintah yang berlaku
- Memantau Sistem Manajemen SHE/ESG/CSR untuk memastikan efektivitas program sesuai dengan standar yang ditetapkan oleh pemerintah dan lembaga standar internasional
- Menjaga keamanan aktivitas operasional Perusahaan didukung oleh aparat keamanan negara dan masyarakat
- Mengelola satuan pengamanan di setiap proyek untuk memastikan proyek berjalan dengan aman bermitra dengan aparat keamanan setempat

- Ensure that any changes in regulations and/or policies affecting the Company's business are communicated and coordinated effectively with relevant parties
- Report the Company's license developments in accordance with prevailing government regulations
- Managing SHE/ESG/CSR programs in accordance with applicable government regulations
- Monitor the SHE/ESG/CSR Management System to ensure the effectiveness of the programs in accordance with standards set by the government and international standard bodies
- Ensure the security of the Company's operational activities, supported by national security forces and communities
- Manage security units at each project to ensure projects run safely in partnership with local security authorities

Penerapan Pedoman Tata Kelola Perusahaan Terbuka

Implementation of Public Company Governance Guidelines

No	Penerapan Pedoman Tata Kelola Perusahaan Terbuka Implementation Of Public Company Governance Guidelines Prinsip & Rekomendasi Principles & Recommendations	Status Penerapan atau Penjelasan Belum Menerapkan Status of Implementation or Explanation If Not Yet Implemented
A	**Hubungan perusahaan terbuka dengan pemegang saham dalam menjamin hak-hak pemegang saham** Relationship between a public company and shareholders in ensuring the rights of shareholders	
1	**Meningkatkan nilai penyelenggaraan Rapat Umum Pemegang Saham (RUPS)** Increasing the value of the General Meeting of Shareholders (GMS) execution **Rekomendasi/**Recommendations:	
	a. Perusahaan terbuka memiliki cara atau prosedur teknis pengumpulan suara (*voting*) baik secara terbuka maupun tertutup yang mengedepankan independensi dan kepentingan pemegang saham Public company has methods or technical procedures of voting in public or in private, which prioritizes independence and shareholder interest	Diterapkan Implemented
	b. Seluruh anggota Direksi dan Dewan Komisaris perusahaan terbuka hadir dalam RUPS Tahunan All members of the Board of Directors and Board of Commissioners are present in the Annual GMS	Diterapkan Implemented
	c. Ringkasan risalah RUPS tersedia dalam situs web perusahaan terbuka paling sedikit selama satu tahun Summary of GMS minutes of meeting is available on public Company's website for at least one year	Diterapkan Implemented
2	**Meningkatkan kualitas komunikasi perusahaan terbuka dengan pemegang saham atau investor** Increasing the quality of communications between the public company and shareholders or investors **Rekomendasi/**Recommendations:	
	a. Perusahaan terbuka memiliki suatu kebijakan komunikasi dengan pemegang saham atau investor Public company owns a policy for communication with shareholders or investors	Diterapkan Implemented
	b. Perusahaan terbuka mengungkapkan kebijakan komunikasi dengan pemegang saham atau investor pada situs web perusahaan terbuka Public company discloses its communication policy with shareholders or investors on the public Company's website	Diterapkan Implemented

Penerapan Pedoman Tata Kelola Perusahaan Terbuka
Implementation Of Public Company Governance Guidelines

No	Prinsip & Rekomendasi Principles & Recommendations	Status Penerapan atau Penjelasan Belum Menerapkan Status of Implementation or Explanation If Not Yet Implemented
B	**Fungsi & peran Dewan Komisaris** Functions & roles of the Board of Commissioners	
3	**Memperkuat keanggotaan dan komposisi Dewan Komisaris** Strengthen the membership and composition of Board of Commissioners **Rekomendasi/**Recommendations:	
	a. Penentuan jumlah anggota Dewan Komisaris mempertimbangkan kondisi perusahaan terbuka Determination of the number of Board of Commissioners members considers the condition of the public company	Diterapkan Implemented
	b. Penentuan komposisi anggota Dewan Komisaris memperhatikan keberagaman keahlian, pengetahuan dan pengalaman yang dibutuhkan The determination on the composition of the Board of Commissioners members considers the diversity of required skills, knowledge and experience	Diterapkan Implemented
4	**Meningkatkan kualitas pelaksanaan tugas dan tanggung jawab Dewan Komisaris** Increasing the quality of performing duties and responsibilities of the Board of Commissioners **Rekomendasi/**Recommendations:	
	a. Dewan Komisaris mempunyai kebijakan penilaian sendiri (*self-assessment*) untuk menilai kinerja Dewan Komisaris The Board of Commissioners has a self-assessment policy to evaluate the performance of the Board of Commissioners	Diterapkan Implemented
	b. Kebijakan penilaian sendiri (*self-assessment*) untuk menilai kinerja Dewan Komisaris, diungkapkan melalui Laporan Tahunan perusahaan terbuka The self-assessment policy that evaluates the performance of the Board of Commissioners is disclosed in the Annual Report of the public company	Diterapkan Implemented
	c. Dewan Komisaris mempunyai kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan The Board of Commissioners has a policy concerning the resignation of a commissioner if involved in a financial crime	Diterapkan Implemented
	d. Dewan Komisaris mempunyai kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan The Board of Commissioner or committee that performs the nomination and remuneration function arranges the succession policy in the process of nominating a member of the Board of Commisioners	Diterapkan Implemented

Penerapan Pedoman Tata Kelola Perusahaan Terbuka
Implementation of Public Company Governance Guidelines

Penerapan Pedoman Tata Kelola Perusahaan Terbuka
Implementation Of Public Company Governance Guidelines

No	Prinsip & Rekomendasi Principles & Recommendations	Status Penerapan atau Penjelasan Belum Menerapkan Status of Implementation or Explanation If Not Yet Implemented
C	**Fungsi & peran Direksi** Functions & roles of the Board of Directors	
5	**Memperkuat keanggotaan dan komposisi Direksi** Strengthening the membership the composition of the Board of Directors Rekomendasi/Recommendations	
	a. Penentuan jumlah anggota Direksi mempertimbangkan kondisi perusahaan terbuka serta efektivitas dalam proses pengambilan keputusan The determination of the number of Board of Directors considers the current condition of public company and effectiveness of decision-making process	Diterapkan Implemented
	b. Penentuan komposisi anggota Direksi memperhatikan, keberagaman keahlian, pengetahuan dan pengalaman yang dibutuhkan The determination of Board of Directors composition considers the diversity of expertise, knowledge and required experience	Diterapkan Implemented
	c. Anggota Direksi yang membawahi bidang akuntansi atau keuangan memiliki keahlian dan/atau pengetahuan di bidang akuntansi Members of the Board of Directors who oversees accounting or finance has expertise and/ or knowledge in accounting	Diterapkan Implemented
6	**Meningkatkan kualitas pelaksanaan tugas dan tanggung jawab Direksi** Increasing the quality of the duties and responsibilities of the Board of Directors Rekomendasi/Recommendations:	
	a. Direksi mempunyai kebijakan penilaian sendiri (*self-assessment*) untuk menilai kinerja Direksi The Board of Directors has a self-assessment policy regarding the evaluation of the Board of Director's performance	Diterapkan Implemented
	b. Kebijakan penilaian sendiri (*self-assessment*) untuk menilai kinerja Direksi diungkapkan melalui Laporan Tahunan perusahaan terbuka The self-assessment policy on the evaluation of the Board of Directors' performance is disclosed in public Company's Annual Report	Diterapkan Implemented
	c. Direksi mempunyai kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan The Board of Directors own policy concerning resignation of Board of Directors members who are involved in financial crimes	Diterapkan Implemented

Penerapan Pedoman Tata Kelola Perusahaan Terbuka
Implementation Of Public Company Governance Guidelines

No	Prinsip & Rekomendasi Principles & Recommendations	Status Penerapan atau Penjelasan Belum Menerapkan Status of Implementation or Explanation If Not Yet Implemented
D	**Partisipasi pemangku kepentingan** Stakeholders participation	
7	**Meningkatkan aspek tata kelola perusahaan melalui partisipasi pemangku kepentingan** Increasing the Company's governance aspect through stakeholder participation Rekomendasi/Recommendations:	
	a. Perusahaan terbuka memiliki kebijakan untuk mencegah terjadinya *insider trading* The public company has established a policy to prevent insider trading	Diterapkan Implemented
	b. Perusahaan terbuka memiliki kebijakan antikorupsi dan *anti-fraud* The public company has an anti-corruption and anti-fraud policy	Diterapkan Implemented
	c. Perusahaan terbuka memiliki kebijakan tentang seleksi dan peningkatan kemampuan pemasok atau vendor The public company has a policy that governs the selection and capability enhancement of its suppliers and vendors	Diterapkan Implemented
	d. Perusahaan terbuka memiliki kebijakan Whistleblowing System The public company has a Whistleblowing System policy	Diterapkan Implemented
	e. Perusahaan terbuka memiliki kebijakan pemberian insentif jangka panjang kepada Direksi dan karyawan The public company has established a policy regarding the provision of long-term incentives for the Board of Directors and employees	Tidak diterapkan Not implemented Penjelasan/Explanation: Perusahaan tidak melaksanakan program kompensasi jangka panjang berbasis kinerja, namun tetap mempertimbangkan upaya pengembangan program insentif jangka panjang untuk karyawan dan manajemen guna meningkatkan motivasi dan memperkuat keberlanjutan hubungan kerja karyawan, serta menyelaraskan dengan tujuan Perusahaan The Company does not implement a performance-based long-term compensation program, however it continues to explore the development of long-term incentive programs for employees and management in order to increase motivation, strengthen employment sustainability, as well as align with the Company's objectives

Penerapan Pedoman Tata Kelola Perusahaan Terbuka
Implementation Of Public Company Governance Guidelines

No	Prinsip & Rekomendasi Principles & Recommendations	Status Penerapan atau Penjelasan Belum Menerapkan Status of Implementation or Explanation If Not Yet Implemented
D	**Partisipasi pemangku kepentingan** Stakeholders participation	
8	**Meningkatkan aspek tata kelola perusahaan melalui partisipasi pemangku kepentingan** Increasing the Company's governance aspect through stakeholder participation Rekomendasi/Recommendations:	
	a. Perusahaan terbuka memanfaatkan penggunaan teknologi informasi secara lebih luas selain situs web sebagai media keterbukaan informasi The public company takes more advantage of information technology aside from its website as a media for information disclosure	Diterapkan Implemented
	b. Laporan Tahunan perusahaan terbuka mengungkapkan pemilik manfaat akhir dalam kepemilikan saham perusahaan terbuka paling sedikit 5%, selain mengungkapkan pemilik manfaat akhir dalam kepemilikan saham perusahaan terbuka melalui pemegang saham utama dan pengendali The public Company's Annual Report discloses the ultimate beneficial owner of at least 5% of share ownership of the public company, in addition to disclosing the ultimate beneficial owner of the public Company's shares through its main and controlling shareholders	Diterapkan Implemented

TANGGUNG JAWAB SOSIAL PERUSAHAAN
CORPORATE SOCIAL RESPONSIBILITY

06

Petrosea menerapkan program CSR yang fokus pada empat pilar, yaitu Pendidikan, Kesehatan, Pemberdayaan Ekonomi dan Lingkungan

Petrosea carries out CSR programs which focus on the four pillars of Education, Health, Economic Empowerment and Environment

Tanggung Jawab Sosial Perusahaan

Corporate Social Responsibility

Informasi terkait tanggung jawab sosial dan lingkungan dimuat di dalam Laporan Keberlanjutan 2025, yang diterbitkan dalam buku terpisah namun dilaporkan dalam waktu yang bersamaan dengan Laporan Tahunan 2025 ini yang sesuai dengan ketentuan SEOJK No. 16/SEOJK.04/2021. Laporan Keberlanjutan 2025 ini telah diverifikasi oleh PT Sejahtera Rambah Asia (SRAI), penyedia lisensi AA1000 dengan nomor registrasi 000–758 selaku pihak independen, termasuk kebijakan Perusahaan dalam memilih penyedia jasa *assurance* dan hubungannya dengan penyedia tersebut.

Secara umum, informasi dalam Laporan Tahunan 2025 dan Laporan Keberlanjutan 2025 saling melengkapi. Oleh karena itu, Laporan Tahunan ini tidak lagi memuat informasi mengenai tanggung jawab sosial dan lingkungan.

Information related to social and environmental responsibility is presented in the 2025 Sustainability Report, which is published as a separate document but released at the same time as this 2025 Annual Report in accordance with SEOJK No. 16/SEOJK.04/2021 provision. The 2025 Sustainability Report has been verified by PT Sejahtera Rambah Asia (SRAI), a AA1000 license provider with a registered number of 000–758 as an independent party, including the Company's policy on selecting assurance service providers and its relationship with those providers.

In general, the information presented in the 2025 Annual Report and 2025 Sustainability Report complement each other. Therefore, this Annual Report no longer includes information on social and environtmental responsibility.



Tanggung Jawab Sosial Perusahaan
Corporate Social Responsibility

LAPORAN KEUANGAN KONSOLIDASIAN 2025
2025 CONSOLIDATED FINANCIAL STATEMENTS

07

Petrosea mencatatkan peningkatan total pendapatan sebesar 28,32% menjadi US$886,46 juta pada tahun 2025

Petrosea recorded a 28.32% increase in total revenue to US$886.46 million in 2025

PT PETROSEA Tbk
DAN ENTITAS ANAK/
AND ITS SUBSIDIARIES

LAPORAN KEUANGAN KONSOLIDASIAN/
CONSOLIDATED FINANCIAL STATEMENTS

UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2025 DAN 2024/
FOR THE YEARS ENDED
DECEMBER 31, 2025 AND 2024

DAN LAPORAN AUDITOR INDEPENDEN/
AND INDEPENDENT AUDITOR'S REPORT

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LAPORAN AUDITOR INDEPENDEN		INDEPENDENT AUDITOR'S REPORT
LAPORAN KEUANGAN KONSOLIDASIAN – Untuk tahun-tahun yang berakhir 31 Desember 2025 dan 2024		CONSOLIDATED FINANCIAL STATEMENTS – For the years ended December 31, 2025 and 2024
Laporan Posisi Keuangan Konsolidasian	1	Consolidated Statements of Financial Position
Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian	3	Consolidated Statements of Profit or Loss and Other Comprehensive Income
Laporan Perubahan Ekuitas Konsolidasian	4	Consolidated Statements of Changes in Equity
Laporan Arus Kas Konsolidasian	5	Consolidated Statements of Cash Flows
Catatan atas Laporan Keuangan Konsolidasian	6	Notes to Consolidated Financial Statements

PT Petrosea Tbk
Wisma Barito Pacific
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PETROSEA

SURAT PERNYATAAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN UNTUK TAHUN-TAHUN YANG BERAKHIR 31 DESEMBER 2025 DAN 2024

PT PETROSEA Tbk ("Perusahaan") DAN ENTITAS ANAK

DIRECTORS' STATEMENT LETTER RELATING TO THE RESPONSIBILITY ON THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

PT PETROSEA Tbk (the "Company") AND ITS SUBSIDIARIES

Kami yang bertanda tangan dibawah ini / *We, the undersigned:*

1. Nama / *Name* : Michael
   Alamat Kantor / *Office address* : Wisma Barito Pacific, Jl. Let. Jend. S. Parman Kav 62-63, Jakarta Barat, Jakarta 11410 - Indonesia
   Alamat Domisili sesuai KTP atau kartu identitas lain / *Domicile as stated in ID card* : Jl. Raya Joglo Perumahan Magnolia 6 Blok K.2 No. 8, RT 008/RW 008, Kelurahan Joglo, Kecamatan Kembangan, Jakarta Barat
   Nomor Telepon / *Phone Number* : (021) 29770999
   Jabatan / *Position* : Presiden Direktur/ *President Director*

2. Nama / *Name* : Ruddy Santoso
   Alamat Kantor / *Office address* : Wisma Barito Pacific, Jl. Let. Jend. S. Parman Kav 62-63, Jakarta Barat, Jakarta 11410 - Indonesia
   Alamat domisili sesuai KTP atau kartu identitas lain / *Domicile as stated in ID card* : Jl. Kelapa Kopyor Timur 4/Bl.1/17 Kelapa Gading Jakarta Utara
   Nomor Telepon / *Phone Number* : (021) 29770999
   Jabatan / *Position* : Direktur Keuangan/ *Finance Director*

Menyatakan bahwa / *State that:*

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

Demikian pernyataan ini dibuat dengan sebenarnya.

1. We are responsible for the preparation and presentation of the consolidated financial statements;
2. The consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
3. a. All information contained in the consolidated financial statements are complete and correct;
   b. The consolidated financial statements do not contain misleading material information or facts, and do not omit material information and facts; and
4. We are responsible for the Company and its subsidiaries' internal control system.

This statement letter is made truthfully.

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

Jakarta, 2 Maret 2026/ *March 2, 2026*

METERAI TEMPEL
9HAMX290024157

Michael
Presiden Direktur/ *President Director*

Ruddy Santoso
Direktur Keuangan/ *Finance Director*

Liana Ramon Xenia & Rekan
Registered Public Accountants
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Laporan Auditor Independen

No. 00036/2.1460/AU.1/02/1428-4/1/III/2026

Pemegang Saham, Dewan Komisaris dan Direksi

PT Petrosea Tbk

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Petrosea Tbk dan entitas anak ("Grup"), yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2025, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2025, serta kinerja keuangan konsolidasian dan arus kas konsolidasiannya untuk untuk tahun yang berakhir tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan Indonesia.

Basis Opini

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

Independent Auditor's Report

No. 00036/2.1460/AU.1/02/1428-4/1/III/2026

The Shareholders, Board of Commissioners and Directors

PT Petrosea Tbk

Opinion

We have audited the consolidated financial statements of PT Petrosea Tbk and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position as of December 31, 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis for Opinion

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

Liana Ramon Xenia & Rekan ("LRX") is a member (as such term is used in Regulation of the Ministry of Finance Number 186/PMK.01/2021 and Regulation of the Financial Services Authority Number 9 of 2023 (the "Relevant Law")) of Deloitte Southeast Asia Limited ("DSEAL"). DSEAL is the registered Foreign Audit Organisation ("Organisasi Audit Asing" or "OAA") to LRX for the purposes of the Relevant Law.

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Hal Audit Utama

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

Penurunan nilai *goodwill* PTKMS

Pada tanggal 31 Desember 2025, nilai tercatat *goodwill* yang diperoleh dari akusisi PT Kemilau Mulia Sakti dan entitas anak (PTKMS) adalah sebesar US$ 18.987 ribu.

Goodwill diisyaratkan untuk penilaian penurunan nilai setiap tahun dan ketika keadaan mengindikasikan bahwa nilai tercatat mungkin mengalami penurunan nilai. Manajemen melakukan penilaian atas penurunan nilai *goodwill* dari akusisi PTKMS dan manentukan jumlah perpulihkan menggunakan model nilai pakai (“VIU”) dari unit penghasil kas (“CGU”). Model tersebut melibatkan pertimbangan dan estimasi yang signifikan dari manajemen sehubungan dengan tingkat diskonto dan proyeksi pendapatan.

Mengingat kompleksitas dan sifat penilaian dari pengujian penurunan nilai, manajemen melibatkan penilai eksternal independen untuk mengestimasi VIU dari CGU.

Pengungkapan Grup mengenai *goodwill* dijelaskan dalam Catatan 15 atas laporan keuangan konsolidasian.

Bagaimana hal ini ditangani dalam audit

Kami memperoleh pemahaman dan mengevaluasi desain dan implementasi dari pengendalian internal Grup yang relevan sehubungan dengan proses penilaian penurunan nilai *goodwill*.

Kami menilai ketepatan identifikasi CGU oleh manajemen dan mengevaluasi apakah proses penilaian penurunan nilai telah diterapkan secara konsisten di seluruh CGU.

Kami menilai kompetensi, kapabilitas, dan objektivitas penilai eksternal independen yang dilibatkan oleh manajemen.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Impairment of goodwill PTKMS

As of December 31, 2025, the carrying amount of goodwill arising from the acquisition of PT Kemilau Mulia Sakti and its subsidiary (PTKMS) amounted to US$ 18,987 thousand.

Goodwill is required to be assessed for impairment annually and when circumstances indicate that the carrying value may be impaired. Management performed an impairment assessment on goodwill from the acquisition of PTKMS and determined recoverable amount using the value-in-use (“VIU”) model of the cash-generating unit (“CGU”). This model involves significant judgements and estimates from management in respect of discount rate and revenue projection.

Given the complexity and judgement nature of the impairment testing, management engaged an independent external valuer to estimate the VIU of CGU.

The Group’s disclosures on impairment of goodwill are set out in Note 15 to the consolidated financial statements.

How the matter was addressed in the audit

We obtained an understanding and evaluated the design and implementation of the Group’s relevant controls in respect of goodwill impairment assessment process.

We assessed the appropriateness of the management’s identification of the CGU and evaluated whether the impairment assessment process has been applied consistently across the CGU.

We assessed the competence, capability, and objectivity of the independent external valuer engaged by management.

Kami melibatkan tenaga ahli penilaian internal untuk membantu kami dalam menguji asumsi utama yang digunakan oleh spesialis manajemen, khususnya tingkat diskonto.

Kami menilai kewajaran proyeksi arus kas dan membandingkan input utama dengan data historis dan kinerja Grup. Hal ini mencakup analisis *lookback* dan memeriksa akurasi matematis dari perhitungan.

Kami menilai apakah keseluruhan VIU berada dalam kisaran yang dapat diterima dengan melakukan analisis sensitivitas pada hasil penilaian penurunan nilai manajemen.

Kami menilai kesesuaian penyajian dalam laporan keuangan konsolidasian.

We engaged internal valuation expert to assist us in testing certain key assumption used by the management's specialist, particularly the discount rate.

We assessed the reasonableness of the cash flow projection and compared the key inputs against the CGU's historical data and performance. This included lookback analysis and checked the mathematical accuracy of the calculation.

We assessed whether the overall VIU is within the acceptable range by performing sensitivity analysis on the results of the management's impairment assessment.

We assessed the appropriateness of the related disclosures in the consolidated financial statements.

Akuisisi Grup Hafar

Efektif pada tanggal 31 Agustus 2025, entitas anak Perusahaan, PT Petrosea Engineering Procurement Construction (PEPC), mengakuisisi masing-masing sebesar 51% atas PT Hafar Daya Konstruksi (HDK) dan PT Hafar Daya Samudera dan entitas anak (HDS) (bersama-sama disebut "Grup Hafar") dengan jumlah harga pembelian sebesar US$ 24.450 ribu.

Grup telah melibatkan tenaga ahli penilaian independen eksternal untuk membantu mereka dalam eksekusi Alokasi Harga Beli ("PPA") atas akuisisi Grup Hafar. Pada tanggal akusisi, keuntungan dari pembelian dengan diskon yang timbul dari akuisisi dan nilai tercatat aset dan liabilitas terkait telah disesuaikan.

Kami fokus pada hal ini karena materialitas secara kuantitatif dari akusisi tersebut dan eksekusi PPA yang melibatkan identifikasi aset dan liabilitas yang diakusisi serta nilai wajarnya, memerlukan penggunaan pertimbangan manajemen dan estimasi yang signifikan. Pertimbangan dan estimasi signifikan yang terlibat dalam eksekusi PPA terutama berkaitan dengan identifikasi dan penilaian wajar atas aset yang diakusisi. Oleh karena itu, akusisi bisnis Grup Hafar telah ditetapkan sebagai hal audit utama.

Pengungkapan Grup mengenai akusisi Grup Hafar disajikan dalam Catatan 39 atas laporan keuangan konsolidasian.

Acquisition of Hafar Group

Effective on August 31, 2025, a subsidiary of the Company, PT Petrosea Engineering Procurement Construction (PEPC), acquired 51% of PT Hafar Daya Konstruksi (HDK) and PT Hafar Daya Samudera (HDS) and its subsidiary (collectively referred to "Hafar Group") for a total purchase price of US$ 24,450 thousand.

The Group has engaged external independent valuation experts to assist with the Purchase Price Allocation ("PPA") exercise for the acquisition of Hafar Group. As at acquistion date, gain from the bargain purchase arising from the acquisition and the related fair value adjustments of the assets acquired and liabilities assumed have been adjusted accordingly.

We focused on this matter because of the quantitative materiality of the acquisitions and that the PPA exercise, which involved the identification of the acquired assets and liabilities and their respective fair values, requires the use of significant management judgement and estimate. The significant judgement and estimate involved in the PPA exercise mainly is related to the identification and fair valuation of the acquired assets. As such, the business acquisition of Hafar Group has been determined as a key audit matter.

The Group's disclosures on the business combinations acquisition of Hafar Group are set out in Note 39 to the consolidated financial statements.

Bagaimana hal ini ditangani dalam audit

Kami memperoleh pemahaman dengan manajemen terkait dengan bisnis dan rasionalisasi dari akuisisi tersebut.

Kami memperoleh informasi keuangan Grup Hafar dan laporan PPA yang disusun oleh tenaga ahli penilaian manajemen dan menilai proses identifikasi serta penentuan nilai wajar atas aset yang diperlukan, termasuk aset tak berwujud dan liabilitas yang diambil alih.

Kami melakukan diskusi dengan manajemen mengenai kemungkinan adanya aset lain yang dapat teridentifkasi yang diperoleh dan liabilitas yang diambil alih namun tidak diungkapkan dalam perjanjian terkait maupun laporan *due dilligence*.

Kami melibatkan tenaga ahli penilaian internal untuk membantu kami dalam mengevaluasi metodologi dan asumsi utama penilaian spesialis manajemen serta input yang digunakan dalam mengukur nilai wajar atas aset signifikan yang diakuisisi (yaitu, kapal *pipelaying barge* Neptune) dan aset tak berwujud.

Kami menilai kompetensi, kapabilitas, dan objektivitas tenaga ahli eksternal manajemen dan tenaga ahli internal kami.

Kami menguji perhitungan keuntungan dari pembelian dengan diskon atas kombinasi bisnis yaitu selisih antara imbalan pembelian dan nilai wajar aset bersih yang teridentifikasi.

Kami menilai kesesuaian penyajian dalam laporan keuangan konsolidasian.

Informasi Lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam laporan tahunan, tetapi tidak mencantumkan laporan keuangan konsolidasian dan laporan auditor kami. Laporan tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor ini.

Opini kami atas laporan keuangan konsolidasian tidak mencakup informasi lain, dan oleh karena itu, kami tidak akan menyatakan bentuk keyakinan apapun atas informasi lain tersebut.

How the matter was addressed in the audit

We obtained an understanding with management related to the business and rationale of the acquisition.

We obtained the financial information of Hafar Group and PPA report prepared by management's valuation expert and assessed the identification and determination of fair value of the assets required, including intangible assets and liabilities assumed.

We discussed with management whether there were other identifiable assets acquired and liabilities assumed but not identified in the related agreements and due diligence report.

We engaged internal valuation expert in assisting us to evaluate the management's external specialist's valuation methodologies and key assumptions used in measuring the fair value of the significant assets acquired (i.e., Neptune pipelaying barge) and intangible assets.

We evaluated the competence, capabilities and objectivity of the management experts and our internal expert.

We tested the calculation of gain from bargain purchase from the business combination which was the difference between the purchase consideration and fair value of the net identifiable assets.

We assessed the appropriateness of the related disclosures in the consolidated financial statements.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian, tanggung jawab kami adalah untuk membaca informasi lain yang teridentifikasi di atas, jika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah informasi lain mengandung ketidakonsistensian material dengan laporan keuangan konsolidasian atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Ketika kami membaca laporan tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan mengambil tindakan yang tepat sesuai dengan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants.

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

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

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan 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 is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian

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

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

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian pengendalian internal.

- Memperoleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal Grup.

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, harus menentukan apakah perlu untuk memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Memperoleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit Grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

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

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

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

LIANA RAMON XENIA & REKAN

Kasman, CPA
Izin Akuntan Publik/ *Public Accountant License* No. AP.1428

2 Maret 2026/ *March 2, 2026*

00036

PT PETROSEA Tbk DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024

PT PETROSEA Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2025 AND 2024

	31 Desember/ *December 31,* 2025 US$ '000	Catatan/ *Notes*	31 Desember/ *December 31,* 2024 US$ '000	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	72.032	5a	114.921	Cash and cash equivalents
Rekening bank dibatasi penggunaannya	26.540	5b	7.739	Restricted cash in banks
Aset keuangan lainnya	32.316	6	3.094	Other financial assets
Piutang usaha		7a		Trade accounts receivable
Pihak berelasi	69.790	40	35.878	Related parties
Pihak ketiga	195.922		132.044	Third parties
Piutang lain-lain - pihak ketiga	8.696	7b	1.936	Other accounts receivable - third parties
Persediaan	20.783	8	19.319	Inventories
Aset kontrak	63.737	9	3.870	Contract assets
Pajak dibayar dimuka	45.227	10a	17.359	Prepaid taxes
Klaim pengembalian pajak	1.667	10b	2.268	Claims for tax refund
Beban dibayar dimuka	5.753	11	4.221	Prepaid expenses
Aset lancar lainnya	16.412	12	13.549	Other current assets
Jumlah Aset Lancar	558.875		356.198	Total Current Assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Rekening bank dibatasi penggunaannya	4.719	5b	4.416	Restricted cash in banks
Piutang lain-lain - pihak ketiga	12.806	7b	13.275	Other accounts receivable - third parties
Pajak dibayar dimuka	11.532	10a	7.711	Prepaid taxes
Klaim pengembalian pajak	23.867	10b	954	Claims for tax refund
Aset tambang	4.420		4.394	Mining properties
Aset tetap	730.345	13	330.167	Property, plant and equipment
Aset hak-guna	41.425	14	18.627	Right-of-use assets
Goodwill	21.395	15	19.768	Goodwill
Aset tak-berwujud - bersih	134.250	17	98.137	Intangible assets - net
Aset pajak tangguhan	2.435	36	201	Deferred tax asset
Investasi pada asosiasi	13.262	18	1.988	Investments in associates
Aset tidak lancar lainnya	23.552	12	11.429	Other non-current assets
Jumlah Aset Tidak Lancar	1.024.008		511.067	Total Non-current Assets
JUMLAH ASET	1.582.883		867.265	TOTAL ASSETS

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

	31 Desember/ *December 31,* 2025	Catatan/ *Notes*	31 Desember/ *December 31,* 2024	
	US$ '000		US$ '000	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang bank	33.572	19	34.121	Bank loans
Utang usaha		20		Trade accounts payable
Pihak berelasi	6.574	40	1.664	Related parties
Pihak ketiga	277.067		118.186	Third parties
Utang lain-lain - pihak ketiga	13.026		736	Other accounts payable - third parties
Utang dividen	953	29	879	Dividends payable
Utang pajak	7.593	21	2.350	Taxes payable
Beban masih harus dibayar	16.550	22	22.566	Accrued expenses
Liabilitas kontrak	21.256	23	20.869	Contract liabilities
Liabilitas jangka panjang yang jatuh tempo dalam satu tahun:				Current maturities of long-term liabilities:
Liabilitas sewa	13.412	24	7.741	Lease liabilities
Pinjaman jangka panjang - pihak ketiga	47.871	25	13.790	Long-term loans - third parties
Utang obligasi	400	26	3.175	Bonds payable
Utang sukuk ijarah	194	27	2.172	Sukuk ijarah payable
Jumlah Liabilitas Jangka Pendek	438.468		228.249	Total Current Liabilities
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Liabilitas jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam satu tahun:				Long-term liabilities - net of current maturities:
Liabilitas sewa	24.116	24	12.960	Lease liabilities
Pinjaman jangka panjang - pihak ketiga	557.210	25	236.776	Long-term loans - third parties
Utang obligasi	115.540	26	58.396	Bonds payable
Utang sukuk ijarah	57.239	27	28.554	Sukuk ijarah payable
Liabilitas imbalan pasca kerja	33.750	38	28.278	Employee benefits obligation
Liabilitas pajak tangguhan	42.346	36	23.987	Deferred tax liabilities
Liabilitas jangka panjang lainnya	6.756	28	315	Other long-term liabilities
Jumlah Liabilitas Jangka Panjang	836.957		389.266	Total Non-current Liabilities
Jumlah Liabilitas	1.275.425		617.515	Total Liabilities
EKUITAS				EQUITY
Modal saham - nilai nominal Rp 5 per saham				Capital stock - Rp 5 par value per share
Modal dasar - 4.034.420.000 saham				Authorized - 4,034,420,000 shares
Modal ditempatkan dan disetor - 10.086.050.000 saham pada 31 Desember 2025				Subscribed and paid-up - 10,086,050,000 shares as of December 31, 2025
(31 Desember 2024: 1.008.605.000 saham)	33.438	29a	33.438	(December 31, 2024: 1,008,605,000 shares)
Tambahan modal disetor	1.840	29a	1.840	Additional paid-in capital
Penghasilan komprehensif lain	(10.281)		(5.125)	Other comprehensive income
Saldo laba				Retained earnings
Ditentukan penggunaannya	1.475	29a	1.475	Appropriated
Tidak ditentukan penggunaannya	236.051		217.243	Unappropriated
Ekuitas yang dapat diatribusikan kepada pemilik Entitas Induk	262.523		248.871	Equity attributable to owners of the Company
Kepentingan nonpengendali	44.935	29b	879	Non-controlling interests
Jumlah Ekuitas	307.458		249.750	Total Equity
JUMLAH LIABILITAS DAN EKUITAS	1.582.883		867.265	TOTAL LIABILITIES AND EQUITY

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

PT PETROSEA Tbk DAN ENTITAS ANAK
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2025 DAN 2024

PT PETROSEA Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED
DECEMBER 31, 2025 AND 2024

	2025	Catatan/ *Notes*	2024	
	US$ '000		US$ '000	
PENDAPATAN	886.459	30	690.811	REVENUES
BEBAN USAHA LANGSUNG	(774.234)	31	(600.522)	DIRECT COSTS
LABA KOTOR	112.225		90.289	GROSS PROFIT
Beban penjualan dan administrasi	(44.757)	32,33	(51.627)	Selling and administration expenses
Beban bunga dan keuangan	(55.699)	34	(25.897)	Interest expenses and finance charges
Penghasilan bunga	2.706		1.015	Interest income
Beban pajak final	(9.742)		(9.716)	Final tax expense
Keuntungan dan kerugian lain-lain - bersih	34.545	35	3.804	Other gains and losses - net
Jumlah	(72.947)		(82.421)	Total
LABA SEBELUM PAJAK	39.278		7.868	PROFIT BEFORE TAX
BEBAN PAJAK PENGHASILAN - BERSIH	(4.272)	36	2.084	INCOME TAX EXPENSE - NET
LABA BERSIH TAHUN BERJALAN	35.006		9.952	NET PROFIT FOR THE YEAR
PENGHASILAN (RUGI) KOMPREHENSIF LAIN - SETELAH PAJAK				OTHER COMPREHENSIVE INCOME (LOSS) - NET OF TAX
Pos yang tidak akan direklasifikasi ke laba rugi:				Item that will not be reclassified subsequently to profit or loss:
Pengukuran kembali atas liabilitas imbalan pasti - setelah pajak	(1.136)		1.838	Remeasurement of defined benefits obligation - net of tax
Pos-pos yang akan direklasifikasi ke laba rugi:				Items that may be reclassified subsequently to profit or loss:
Selisih kurs penjabaran laporan keuangan dalam mata uang asing	(4.020)		(2.876)	Exchange differences on foreign currency currency translation adjustment
Jumlah rugi komprehensif lain pada tahun berjalan - setelah pajak	(5.156)		(1.038)	Total other comprehensive loss for the year - net of tax
JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	29.850		8.914	TOTAL COMPREHENSIVE INCOME FOR THE YEAR
LABA YANG DAPAT DIATRIBUSIKAN KEPADA:				PROFIT ATTRIBUTABLE TO:
Pemilik Entitas Induk	28.808		9.699	Owners of the Company
Kepentingan nonpengendali	6.198	29b	253	Non-controlling interests
Jumlah laba bersih pada tahun berjalan	35.006		9.952	Net profit for the year
JUMLAH PENGHASILAN KOMPREHENSIF YANG DAPAT DIATRIBUSIKAN KEPADA:				TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:
Pemilik Entitas Induk	23.652		8.661	Owners of the Company
Kepentingan Nonpengendali	6.198	29b	253	Non-controlling interests
Jumlah penghasilan komprehensif tahun berjalan	29.850		8.914	Total comprehensive income for the year
Laba per saham dasar *) (dalam US$ penuh)	0,0029	37	0,0010	Basic earnings per share *) (in full US$)

*) Dihitung berdasarkan jumlah saham setelah *stock split* yang berlaku efektif pada 7 Januari 2025 (Catatan 37)

*) Calculated based on number of shares after stock split that is effective January 7, 2025 (Note 37)

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

	Catatan/ *Notes*	Modal disetor/ *Paid-up capital stock*	Tambahan modal disetor/ *Additional paid-in capital*	Saham treasuri/ *Treasury shares*	Penghasilan komprehensif lain/ *Other comprehensive income*: Pengukuran kembali imbalan pasca kerja/ *Remeasurement of defined benefits obligation*	Penghasilan komprehensif lain/ *Other comprehensive income*: Selisih penjabaran laporan keuangan/ *Foreign currency translation adjustment*	Saldo laba/ *Retained earnings*: Ditentukan penggunaannya/ *Appropriated*	Saldo laba/ *Retained earnings*: Tidak ditentukan penggunaannya/ *Unappropriated*	Ekuitas yang dapat diatribusikan kepada pemilik Entitas Induk/ *Equity attributable to owners of the Company*	Kepentingan Nonpengendali/ *Non-controlling interests*	Jumlah ekuitas/ *Total equity*	
		US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Saldo 1 Januari 2024		33.438	(4.602)	(2.033)	(1.678)	(2.409)	1.475	210.594	234.785	845	235.630	Balance as of January 1, 2024
Laba bersih tahun berjalan		-	-	-	-	-	-	9.699	9.699	253	9.952	Net profit for the year
Penghasilan komprehensif lain - setelah pajak:												Other comprehensive income - net of tax:
Pengukuran kembali atas liabilitas imbalan pasti		-	-	-	1.838	-	-	-	1.838	-	1.838	Remeasurements of defined benefits obligation
Selisih kurs penjabaran laporan keuangan dalam mata uang asing		-	-	-	-	(2.876)	-	-	(2.876)	-	(2.876)	Exchange differences on foreign currency translation adjustment
Jumlah penghasilan komprehensif		-	-	-	1.838	(2.876)	-	9.699	8.661	253	8.914	Total comprehensive income
Additional paid-in capital		-	6.442	-	-	-	-	-	6.442	-	6.442	Additional paid-in capital
Saham treasuri	29a	-	-	2.033	-	-	-	-	2.033	-	2.033	Treasury shares
Dividen	29a	-	-	-	-	-	-	(3.050)	(3.050)	(219)	(3.269)	Dividends
Saldo per 31 Desember 2024		33.438	1.840	-	160	(5.285)	1.475	217.243	248.871	879	249.750	Balance as of December 31, 2024
Laba bersih tahun berjalan		-	-	-	-	-	-	28.808	28.808	6.198	35.006	Net profit for the year
Penghasilan komprehensif lain - setelah pajak:												Other comprehensive income - net of tax:
Pengukuran kembali atas liabilitas imbalan pasti		-	-	-	(1.136)	-	-	-	(1.136)	-	(1.136)	Remeasurements of defined bene obligation
Selisih kurs penjabaran laporan keuangan dalam mata uang asing		-	-	-	-	(4.020)	-	-	(4.020)	-	(4.020)	Exchange differences on foreign currency translation adjustment
Jumlah penghasilan komprehensif		-	-	-	(1.136)	(4.020)	-	28.808	23.652	6.198	29.850	Total comprehensive income
Kepentingan nonpengendali dari akuisisi entitas anak	29b	-	-	-	-	-	-	-	-	38.058	38.058	Non-controlling interest from acquisition of subsidiaries
Dividen	29a	-	-	-	-	-	-	(10.000)	(10.000)	(200)	(10.200)	Dividends
Saldo per 31 Desember 2025		33.438	1.840	-	(976)	(9.305)	1.475	236.051	262.523	44.935	307.458	Balance as of December 31, 2025

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

	2025	Catatan/ *Notes*	2024	
	US$ '000		US$ '000	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan kas dari pelanggan	726.893		706.478	Cash received from customers
Pembayaran kas kepada pemasok	(445.601)		(487.540)	Cash paid to suppliers
Pembayaran kas kepada karyawan	(159.857)		(146.318)	Cash paid to employees
Kas dihasilkan dari operasi	121.435		72.620	Cash generated from operations
Penerimaan pengembalian pajak	3.200		-	Receipt of tax refunds
Penerimaan bunga	2.706		1.015	Interest received
Pembayaran bunga dan beban keuangan	(55.699)		(25.903)	Payment of interest and finance charges
Pembayaran pajak penghasilan dan pajak lainnya	(23.487)		(19.796)	Payment of income taxes and other taxes
Kas Bersih Diperoleh dari Aktivitas Operasi	48.155		27.936	Net Cash Provided by Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Pencairan aset keuangan lainnya	2.998		-	Withdrawal in other financial assets
Pembelian aset tetap	(415.086)	13,45	(117.634)	Acquisitions of property, plant and equipment
Penempatan rekening bank dibatasi penggunaannya	-	5b	(3.696)	Placement of restricted cash in banks
Akuisisi entitas anak	(34.752)	39	-	Acquisition of subsidiaries
Penempatan aset keuangan	(15.786)		(2.680)	Placement in other financial assets
Pembayaran aset eksplorasi dan evaluasi dan properti pertambangan	(15.083)		(4.126)	Payment for exploration and evaluation assets and mining property
Penempatan investasi entitas asosiasi	(13.228)		-	Placement of investment in associate
Perolehan aset tak-berwujud	(4.086)	17	(1.418)	Acquisitions of intangible assets
Hasil penjualan aset tetap	-	13	89	Proceeds from sale property, plant and equipment
Kas Bersih Digunakan untuk Aktivitas Investasi	(495.023)		(129.465)	Net Cash Used in Investing Activities
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan dari pinjaman jangka panjang - pihak ketiga	360.621	25	254.603	Proceeds from long-term loan - third parties
Penerimaan dari pinjaman bank	106.238	19	59.000	Proceeds from bank loans
Penerimaan dari utang obligasi	59.587	26	61.564	Proceeds from bonds payable
Penerimaan dari utang sukuk ijarah	29.794	27	30.790	Proceeds from sukuk ijarah payable
Penerimaan dari transaksi jual dan sewa balik	21.679	24	4.337	Proceeds from sale and lease back
Pembayaran pinjaman bank	(106.797)	19	(62.000)	Payment of bank loans
Pembayaran pinjaman jangka panjang - pihak ketiga	(24.696)	25	(192.384)	Payment of long-term loan - third parties
Penempatan rekening bank dibatasi penggunaannya	(18.801)	5b	(4.911)	Placement of restricted cash in banks
Pembayaran dividen oleh Perusahaan	(9.926)	29	(3.099)	Payment of dividends by the Company
Pembayaran liabilitas sewa	(5.080)	24	(10.002)	Payment of lease liabilities
Pembayaran utang obligasi	(2.801)	26	-	Payment of bonds payable
Pembayaran utang sukuk ijarah	(1.966)	27	-	Payment of sukuk ijarah payable
Pembayaran dividen entitas anak	(200)		(219)	Payment of dividends by subsidiaries
Penerimaan dari penjualan saham treasuri	-	29	8.475	Proceeds from sale of treasury stocks
Kas Bersih Diperoleh dari Aktivitas Pendanaan	407.652		146.154	Net Cash Provided by Financing Activities
(PENURUNAN) KENAIKAN BERSIH KAS DAN SETARA KAS	(39.216)		44.625	NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN	114.921	5a	72.987	CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR
Pengaruh perubahan kurs valuta asing atas kas dan setara kas	(3.673)		(2.691)	Effect of changes in foreign exchange rate on cash and cash equivalents
KAS DAN SETARA KAS AKHIR TAHUN	72.032	5a	114.921	CASH AND CASH EQUIVALENTS AT END OF THE YEAR

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

1. UMUM

a. Pendirian dan Informasi Umum

PT Petrosea Tbk ("Perusahaan") didirikan berdasarkan Akta No. 75 tertanggal 21 Februari 1972 dibuat oleh Djojo Muljadi, S.H., Notaris di Jakarta, berdasarkan ketentuan Undang-Undang Penanaman Modal Asing tahun 1967. Akta pendirian ini disahkan oleh Menteri Kehakiman dalam surat keputusan No. Y.A.5/51/17 tanggal 30 November 1972 dan diumumkan dalam Berita Negara No. 12 Tambahan No. 96 tanggal 9 Februari 1973. Anggaran dasar Perusahaan telah mengalami beberapa kali perubahan, perubahan terakhir anggaran dasar Perusahaan berdasarkan Akta No. 4 tertanggal 19 Mei 2025 yang dibuat di hadapan Shanti Indah Lestari, S.H., M.Kn, Notaris di Kabupaten Tangerang dan atas perubahan anggaran dasar tersebut telah diterima dan dicatat di dalam Sistem Administrasi Badan Hukum berdasarkan Surat Kementerian Hukum Republik Indonesia perihal Penerimaan Pemberitahuan dan Perubahan Anggaran Dasar No. AHU-AH.01.09-0299482 tanggal 18 Juni 2025 terkait dengan perubahan alamat lengkap Perusahaan.

Susunan Direksi dan Dewan Komisaris terakhir termuat dalam Akta Notaris No. 5 tertanggal 21 April 2025 yang dibuat oleh Shanti Indah Lestari, S.H., M.Kn., Notaris di Kabupaten Tangerang, dan telah disimpan dalam Sistem Administrasi Badan Hukum berdasarkan Surat Kementerian Hukum Republik Indonesia perihal Penerimaan Pemberitahuan dan Perubahan Anggaran Dasar No. AHU-AH.01.09-0214518 tanggal 30 April 2025.

Kantor pusat Perusahaan berlokasi di Wisma Barito Pacific, Jl. Let. Jend. S. Parman Kav. 62-63, Desa/Kelurahan Slipi, Kec. Palmerah, Kota Adm. Jakarta Barat, Provinsi DKI Jakarta, 11410 Indonesia dan memiliki kantor pendukung di Jl. KM 5,5 Kariangau, RT 14, Kel. Kariangau Balikpapan Barat, Kalimantan Timur serta di Jl. Poros Pengalengan RT 04/RW 02, Kel. Klabinain Distrik Aimas, Kabupaten Sorong, Papua Barat.

Sesuai dengan Pasal 3 Anggaran Dasar Perusahaan, ruang lingkup kegiatan Perusahaan meliputi bidang konstruksi, pertambangan dan penggalian, industri pengolahan, perdagangan, pengangkutan dan pergudangan, informasi dan komunikasi, aktivitas profesional, ilmiah dan teknis, aktivitas penyewaan, dan sewa guna usaha tanpa hak opsi, ketenagakerjaan, serta pendidikan.

1. GENERAL

a. Establishment and General Information

PT Petrosea Tbk (the "Company") was established under Deed No. 75 dated February 21, 1972 made by Djojo Muljadi, S.H., Notary in Jakarta, within the framework of the Foreign Capital Investment Law of 1967. The deed of establishment was approved by the Minister of Justice in his decision letter No. Y.A.5/51/17, dated November 30, 1972, and was published in State Gazette No. 12 Supplement No. 96, dated February 9, 1973. The articles of association have been amended several times, the latest amendment to the Company's articles of association based on Deed No. 4 dated May 19, 2025 made before Shanti Indah Lestari, S.H., M.Kn, Notary in Tangerang Regency and the amendment to the articles of association has been received and recorded in the Legal Entity Administration System based on the Letter from the Ministry of Law of the Republic of Indonesia regarding the Receipt of Notification and Amendment to the Articles of No. AHU-AH.01.09-0299482 dated June 18, 2025 related to changes in the Company's full address.

The latest composition of the Board of Directors and Board of Commissioner is stated in Deed No. 5 dated April 21, 2025 made before Shanti Indah Lestari, S.H. M.Kn., Notary in Tangerang Regency, which have been recorded in Legal Entity Administration System as per Letter from the Ministry of Law of the Republic of Indonesia regarding the Receipt of Notification and Amendment to the Articles of No. AHU-AH.01.09-0214518 dated April 30, 2025.

The Company's head office is located at Wisma Barito Pacific, Jl. Let. Jend. S. Parman Kav. 62-63, Desa/Kelurahan Slipi, Kec. Palmerah, Kota Adm. Jakarta Barat, Provinsi DKI Jakarta, 11410 Indonesia and its support offices are located in Jl. KM 5.5 Kariangau, RT 14, Kel. Kariangau, West Balikpapan, East Kalimantan and in Jl. Poros Pengalengan RT 04/RW 02, Kel. Klabinain Distrik Aimas, Kabupaten Sorong, West Papua.

In accordance with Article 3 of the Company's Articles of Association, the scope of its activities includes construction, mining and quarrying, processing industry, trading, transportation and warehousing, information and communication, professional, scientific and technical activities, leasing and leasing activities without option rights, employment, and education.

Perusahaan mulai beroperasi secara komersial pada tahun 1972. Saat ini, kegiatan Perusahaan terutama dalam bidang aktivitas penunjang pertambangan dan penggalian, reparasi mesin, konstruksi gedung, bangunan pelabuhan, bangunan sipil dan jalan, instalasi konstruksi, aktivitas pelayanan kepelabuhan laut, aktivitas konsultasi manajemen, aktivitas penyewaan, penyedia dan fungsi manajemen sumber daya manusia, penyiapan lahan, instalasi listrik, dan pelatihan kerja teknik yang berlokasi di beberapa kota di Indonesia, seperti Kalimantan, Sulawesi, Sumatera dan Papua, dan di luar Indonesia, yaitu Australia, Papua Nugini, Singapura dan Pakistan.

The Company started its commercial operations in 1972. Currently, the Company's activities mainly comprise of mining activities and other quarrying, machinery repairments, building, port building, civil building and road constructions, construction installations, sea port services, management consultancy activities, leasing activities, provision and management function of human resources, land preparation, electrical installation, and technical job training located in several cities in Indonesia, such as Kalimantan, Sulawesi, Sumatera and Papua, and outside Indonesia, which is Australia, Papua New Guinean, Singapore and Pakistan.

Perusahaan dan entitas anak (secara bersama-sama disebut sebagai "Grup") mempunyai 13.690 karyawan (termasuk 7.590 karyawan tidak tetap) (tidak diaudit) pada tanggal 31 Desember 2025 (2024: 7.610 karyawan (termasuk 3.609 karyawan tidak tetap) (tidak diaudit)).

The Company and its subsidiaries (collectively referred to as the "Group") had total number of employees of 13,690 (including 7,590 non-permanent employees) (unaudited) as of December 31, 2025 (2024: 7,610 (including 3,609 non-permanent employees) (unaudited)).

Berdasarkan surat No. 31/V/PMDN/2009 dari Badan Koordinasi Penanaman Modal ("BKPM") tanggal 23 Juni 2009, status Perusahaan berubah menjadi penanaman modal dalam negeri efektif mulai tanggal tersebut. Berdasarkan Akta No. 57 tanggal 27 Mei 2009, Perusahaan tergabung dalam kelompok usaha PT Indika Energy Tbk. Pada tanggal 28 Juli 2022, PT Indika Energy Tbk telah mengalihkan kepemilikannya kepada PT Caraka Reksa Optima (CARA).

Based on letter No. 31/V/PMDN/2009 of Investment Coordinating Board ("BKPM") dated June 23, 2009, the Company's status is changed to a domestic capital investment effective from such date. In accordance with Deed No. 57 dated May 27, 2009, the Company is one of the Group of companies owned by PT Indika Energy Tbk. On July 28, 2022, PT Indika Energy Tbk has transferred the ownership to PT Caraka Reksa Optima (CARA).

Pada tanggal 16 Februari 2024, merujuk pada surat pemberitahuan dari PT Kreasi Jasa Persada (KJP), entitas anak langsung yang dikendalikan dan dimiliki sebesar 99,98% oleh PT Petrindo Jaya Kreasi Tbk (CUAN), kepada Perusahaan, KJP telah menyelesaikan pengambilalihan atas 342.925.700 lembar saham (mewakili 34% dari keseluruhan modal disetor dan ditempatkan Perusahaan) yang dimiliki CARA.

On February 16, 2024, referring to the notification letter from PT Kreasi Jasa Persada (KJP), direct subsidiary controlled and owned 99.98% by PT Petrindo Jaya Kreasi Tbk (CUAN), to the Company, KJP has completed the acquisition of 342,925,700 shares (represents 34% from the total issued and paid up capital in the Company) which is owned by CARA.

Pada tanggal 7 Juni 2024, KJP telah menambah kepemilikan saham sebanyak 75.836.700 saham yang mewakili 7,5% dari modal disetor dan ditempatkan Perusahaan, yang merupakan hasil divestasi yang dilakukan oleh CARA. Sehingga, kepemilikan saham KJP di Perusahaan adalah sebesar 41,52%.

On June 7, 2024, KJP increased its ownership by 75,836,700 shares, which represents 7.5% of the Company's paid-up and issued capital, as a result of divestment carried out by CARA. Therefore, the share ownership of KJP in the Company amounts to 41.52%.

Pada tanggal 3 Maret 2025, KJP telah menambah kepemilikan saham sebanyak 39.718.000 saham. Sehingga, kepemilikan saham KJP di Perusahaan adalah sebesar 41,91%.

On March 12, 2025, KJP increased its share ownership by 39,718,000 shares. As a result, KJP's share ownership in the Company is 41.91%.

Pada tanggal 6 Maret 2025, KJP telah menambah kepemilikan saham sebanyak 48.545.800 saham. Sehingga, kepemilikan saham KJP di Perusahaan adalah sebesar 42,39%.

On March 12, 2025, KJP increased its share ownership by 48,545.800 shares. As a result, KJP's share ownership in the Company is 42.39%.

Pada tanggal 10 Maret 2025, KJP telah menambah kepemilikan saham sebanyak 8.269.900 saham. Sehingga, kepemilikan saham KJP di Perusahaan adalah sebesar 42,48%.

On March 12, 2025, KJP increased its share ownership by 8,269,900 shares. As a result, KJP's share ownership in the Company is 42.48%.

Pada tanggal 12 Maret 2025, KJP telah menambah kepemilikan saham sebanyak 105.223.100 saham. Sehingga, kepemilikan saham KJP di Perusahaan adalah sebesar 43,52%.

On March 12, 2025, KJP increased its share ownership by 105,223,100 shares. As a result, KJP's share ownership in the Company is 43.52%.

Pada tanggal 17 Maret 2025, KJP telah menambah kepemilikan saham sebanyak 72.104.600 saham. Sehingga, kepemilikan saham KJP di Perusahaan adalah sebesar 44,23%.

On March 18, 2025, KJP increased its share ownership by 72,104,600 shares. As a result, KJP's share ownership in the Company is 44.23%.

Pada tanggal 18 Maret 2025, KJP telah menambah kepemilikan saham sebanyak 15.197.600 saham. Sehingga, kepemilikan saham KJP di Perusahaan adalah sebesar 44,38%.

On March 18, 2025, KJP increased its share ownership by 15,197,600 shares. As a result, KJP's share ownership in the Company is 44.38%.

Pada tanggal 24 Juni 2025, KJP telah menambah kepemilikan saham sebanyak 91.000.000 saham. Sehingga, kepemilikan saham KJP di Perusahaan adalah sebesar 45,29%.

On June 24, 2025, KJP increased its share ownership by 91,000,000 shares. As a result, KJP's share ownership in the Company is 45.29%.

Pada tanggal 24 Juli 2025, KJP telah menambah kepemilikan saham sebanyak 2.599.400 saham. Sehingga, kepemilikan saham KJP di Perusahaan adalah sebesar 45,31%.

On July 24, 2025, KJP increased its share ownership by 2,599,400 shares. As a result, KJP's share ownership in the Company is 45.31%.

Pada tanggal 28 Oktober 2025, KJP telah menambah kepemilikan saham sebanyak 1.529.300 saham. Sehingga, kepemilikan saham KJP di Perusahaan adalah sebesar 45,33%.

On October 28, 2025, KJP increased its share ownership by 1,529,300 shares. As a result, KJP's share ownership in the Company is 45.33%.

Susunan Dewan Komisaris, Direksi, dan Komite Audit Perusahaan adalah sebagai berikut:

The Board of Commissioners, Directors, and Audit Committee of the Company consisted of the following:

		31 Desember 2025/ *December 31, 2025*	31 Desember 2024/ *December 31, 2024*		
Presiden Komisaris	:	Osman Sitorus	Osman Sitorus	:	President Commissioner
Komisaris Independen	:	Osman Sitorus Setia Untung Arimuladi, S.H., M.Hum.	Osman Sitorus Setia Untung Arimuladi, S.H., M.Hum.	:	Independent Commissioner
Komisaris	:	Prof. Ginandjar Kartasasmita Djauhar Maulidi, S.E., M.B.A. Erwin Ciputra Jendral Polisi (Purn) Drs. Sutanto	Prof. Ginandjar Kartasasmita Djauhar Maulidi, S.E., M.B.A. Erwin Ciputra Jendral Polisi (Purn) Drs. Sutanto	:	Commissioners
Presiden Direktur	:	Michael	Michael	:	President Director
Direktur	:	Kartika Hendrawan	Kartika Hendrawan	:	Director
Direktur Keuangan	:	Ruddy Santoso	Ruddy Santoso	:	Finance Director
Direktur	:	Meinar Kusumastuti	Meinar Kusumastuti	:	Director
Direktur	:	Iman Darus Hikhman	Iman Darus Hikhman	:	Director
Komite Audit, Risiko & Kepatuhan					The Audit, Risk & Compliance Committee
Ketua	:	Setia Untung Arimuladi, S.H., M.Hum.	Osman Sitorus	:	Chairman
Anggota	:	Sahat Pardede M. Oka Lesmana Firdauzi Madelin A. Hardjapamekas	Sahat Pardede M. Oka Lesmana Firdauzi Madelin A. Hardjapamekas	:	Members
Sekretaris Perusahaan	:	Anto Broto	Anto Broto	:	Corporate Secretary
Audit Internal	:	Muhammad Faisal Erlantara	Muhammad Faisal Erlantara	:	Internal Audit

b. Penawaran Saham Perusahaan

Pada tanggal 21 Mei 1990, Perusahaan memperoleh pernyataan efektif untuk melakukan penawaran umum perdana atas 4.500.000 saham dari 13.500.000 saham yang ditempatkan dengan nilai nominal Rp 1.000 per saham. Selanjutnya, Perusahaan menerbitkan saham bonus dengan perbandingan 1:1 pada bulan November 1994, saham bonus dengan perbandingan 9:10 pada bulan Maret 1998 dan melakukan pemecahan saham pada tahun 1998, sehingga jumlah saham diterbitkan meningkat menjadi 102.600.000 saham dengan nilai nominal Rp 500 per saham.

Pada tahun 2009, Perusahaan mengurangi jumlah saham beredar melalui pembelian kembali saham sebanyak 1.739.500 lembar.

Pada bulan Februari 2012, Perusahaan melakukan pemecahan nilai nominal saham dari semula sebesar Rp 500 menjadi sebesar Rp 50 per saham, sehingga jumlah modal ditempatkan dan disetor meningkat dari 100.860.500 lembar saham menjadi 1.008.605.000 lembar saham.

Pada tahun 2020, Perusahaan mengurangi jumlah saham beredar melalui pembelian kembali saham sebanyak 16.940.500 lembar saham (Catatan 29a).

Selama periode dari tanggal 15 Mei 2024 sampai dengan 4 Juni 2024, Perusahaan melakukan pengalihan saham hasil *buyback* (saham treasuri) sebanyak 16.940.500 saham kepada masyarakat untuk mendukung likuiditas Perusahaan. Keuntungan dari jumlah pengalihan saham hasil *buyback* disajikan dalam ekuitas sebagai tambahan modal di setor.

Berdasarkan akta Rapat Umum Pemegang Saham Luar Biasa ("RUPSLB") No. 1 tanggal 16 Desember 2024, Perusahaan melakukan pemecahan nilai nominal saham dari Rp 50 per saham menjadi Rp 5 per saham atau dengan rasio 1:10. Awal perdagangan saham dengan nilai nominal baru di pasar tunai tanggal 7 Januari 2025 (Catatan 29a).

Pada tanggal 31 Desember 2025, seluruh saham Perusahaan sebanyak 10.086.050.000 saham (31 Desember 2024: 1.008.605.000 saham) tercatat di Bursa Efek Indonesia (BEI) (Catatan 29a).

b. Public Offering of Shares of the Company

On May 21, 1990, the Company obtained an effective statement to offer 4,500,000 of the 13,500,000 issued shares to the public in initial public offering with a par value of Rp 1,000 per share. Since then, a 1:1 share bonus in November 1994, a 9:10 share bonus in March 1998 and a stock split in 1998 have resulted in an increase of issued shares to 102,600,000 with a par value of Rp 500 per share.

In 2009, the Company reduced its issued capital stock by 1,739,500 shares through the share buyback.

In February 2012, the Company changed the par value from Rp 500 to Rp 50 per share, thus increasing the number of issued and paid-up capital stocks from 100,860,500 shares to 1,008,605,000 shares.

In 2020, the Company reduced its issued capital stock by 16,940,500 shares through the share buyback (Note 29a).

During the period from May 15, 2024 to June 4, 2024, the Company transferred 16,940,500 shares resulting from the buyback (treasury shares) to the public to support the Company's liquidity. The gains from the transfer of shares resulting from a buyback are presented in equity as additional paid-in capital.

Based on Extraordinary General Meeting of Shareholders ("EGMS") No. 1 dated December 16, 2024, the Company conducted stock split for the nominal value of shares from Rp 50 per share to Rp 5 per share or with ratio 1:10. The commencement of stock trading with a new nominal value in the cash market on January 7, 2025 (Note 29a).

As of December 31, 2025, all the Company's 10,086,050,000 shares (December 31, 2024: 1,008,605,000 shares) listed on the Indonesia Stock Exchange (IDX) (Note 29a).

c. Entitas Anak yang Dikonsolidasi dan Entitas Asosiasi

Perusahaan secara langsung dan tidak langsung memiliki entitas anak berikut:

c. Consolidated Subsidiaries and Associate Entities

The Company has direct and indirect ownership in the following subsidiaries:

Anak Perusahaan/ *Subsidiaries*	Domisili/ *Domicile*	Jenis Usaha/ *Nature of Business*	Persentase Kepemilikan/ *Percentage of Ownership*		Tahun Beroperasi Secara Komersil/ *Start of Commercial Operations*	Jumlah Aset Sebelum Eliminasi/ *Total Assets Before Elimination*	
			31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024		31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024
			%	%		US$ '000	US$ '000
PTP Investments Pte. Ltd. (PTPTS)	Singapura/ *Singapore*	Investasi/ *Investment*	100,00%	100,00%	Tidak aktif/ *Dormant*	3	3
PT Kinarya Bangun Sesama (PTKBS) (d/h/ *formerly* PT Petrosea Kalimantan (PTPK))	Jakarta Barat/ *West Jakarta*	Pertanian, industri pengolahan dan pertambangan/ *Agriculture, processing industry and trading*	99,99%	99,99%	2021	867	964
PT POSB Infrastructure Indonesia (PTPII)	Jakarta Barat/ *West Jakarta*	Pengelolaan pelabuhan khusus/ *Special port management*	99,80%	99,80%	2015	2.098	1.980
PT Rekakarsa Karya Nusantara (PTRKN) (d/h/ *formerly* PT Petrosea Rekayasa dan Kontruksi Indonesia (PTPRKI)) (ii)	Balikpapan/ *Balikpapan*	Jasa rekayasa/ *Engineering services*	99,90%	99,90%	2022	469	412
PT Karya Bhumi Lestari (PTKBL)	Jakarta Barat/ *West Jakarta*	Jasa penunjang perusahaan pertambangan/ *Support mining companies services*	99,99%	99,99%	2018	43.853	65.130
PT Kuala Pelabuhan Indonesia (PTKPI)	Jakarta Selatan/ *South Jakarta*	Operasi pelabuhan, transportasi, contracting (jalan) dan jasa *rendering* / *Port operation, transportation, contracting (roads) and the rendering of services*	95,00%	95,00%	1995	12.194	13.019
Petros Solution Pty Ltd (PSA)	Australia/ *Australia*	Solution provider dalam bidang geologi, pertambangan, rekayasa dan konstruksi/ *Solution provider in geology, mining & engineering and construction*	100,00%	100,00%	2021	567	2.768
PT Kemilau Mulia Sakti (PTKMS)	Jakarta Barat/ *West Jakarta*	Tambang batu bara/ *Coal mining*	99,99%	99,99%	2023	21.325	14.473
PT Petrosea Infrastruktur Nusantara (PTPIN) *) (i)	Jakarta Barat/ *West Jakarta*	Perusahaan *holding,* aktivitas profesional, ilmiah, dan teknis/ *Holding company, professional activities, scientific and technique*	99,99%	99,90%	2024	21.424	310
PT Petrosea Engineering Procurement Construction (PTPEPC) (i)	Jakarta Barat/ *West Jakarta*	Keuangan dan asuransi serta profesional, ilmiah, dan teknis/ *Finance and insurance, and professional activities, scientific and technique*	99,99%	-	2025	37.322	-
HBS (PNG) Limited (HBS)	Papua Nugini/ *Papua New Guinea*	Konstruksi, pertambangan dan penggalian, transportasi, pergudangan dan komunikasi perumahan, persewaan dan aktivitas jasa lainnya/ *Construction, mining and quarrying, transportation, warehousing and communications, real estate, rental and corporate service activities and others*	100,00%	-	2025	51.975	-
PT Kinarya Medika Selaras (PTKIMS)	*Jakarta Barat/ West Jakarta*	Aktivitas profesional, ilmiah dan teknis, perdagangan besar dan eceran, serta kesehatan manusia dan sosial/ *Professional, scientific, and technical activities, wholesale and retail trade, as well as human health and social activities*	99,90%	-	2025	60	-
Kepemilikan tidak langsung melalui entitas anak/ *Indirect ownership through subsidiary*							
PT Mahaka Industri Perdana (PTMIP) (ii)	Jakarta Barat/ *West Jakarta*	Pertambangan, perindustrian, agrobisnis, perdagangan umum/ *Mining, industry, agrobusiness, general trading*	51,25%	51,25%	1994	1.539	1.504
PT Cristian Eka Pratama (PTCEP) (iii)	Jakarta Barat/ *West Jakarta*	*Tambang batu bara/ Coal mining*	99,98%	99,98%	2023	71.755	46.665
PT Hafar Daya Konstruksi (PTHDK) (v)	Jakarta Selatan/ *South Jakarta*	Konstruksi bangunan sipil lainnya, aid serta instalasi sistem kelistrikan dan konstruksi/ *Other civil engineering construction, aids also electrical system and construction installation*	51,00%	-	2025	36.434	-
PT Hafar Daya Samudera (PTHDS) (v)	Jakarta Selatan/ *South Jakarta*	Angkutan laut domestik dan luar negeri khusus untuk barang/ *Domestic and overseas sea freight on goods.*	51,00%	-	2025	19.937	-
PT Hafar Capitol Nusantara (PTHCN) *) (ix)	Jakarta Selatan/ South Jakarta	Angkutan laut domestik dan luar negeri khusus untuk barang/ *Domestic and overseas sea freight on goods*	100,00%	-	2025	14.215	-

Anak Perusahaan/ *Subsidiaries*	Domisili/ *Domicile*	Jenis Usaha/ *Nature of Business*	Persentase Kepemilikan/ *Percentage of Ownership*		Tahun Beroperasi Secara Komersil/ *Start of Commercial Operations*	Jumlah Aset Sebelum Eliminasi/ *Total Assets Before Elimination*	
			31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024		31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024
			%	%		US$ '000	US$ '000
Petrosea Services Solutions Pte., Ltd. (PSS)	Singapura/ *Singapore*	Perusahaan induk lainnya/ *Other holding companies*	100,0%	-	2025	12.078	-
Scan-bilt Pte. Ltd. (SBPL)	Singapura/ *Singapore*	Konstruksi dan teknik sipil/ *Construction and civil engineering*	100,00%	-	2025	12.795	-
Petrosea Solutions Pakistan (Pte.) Ltd. (PSP) (x)	Karachi (Pakistan)/ Karachi (Pakistan)	Rekayasa, pengadaan, dan konstruksi/ *Engineering, procurement & construction*	99,00%	-	2025	13	-
PT Lintas Kelola Berlaba (PTLKB) *) (iv)	Jakarta Barat/ West Jakarta	Pertambangan dan penggalian, aktivitas professional ilmiah dan teknis/ *Mining and quarrying, professional activities and technique*	51,00%	51,00%	2024	5.026	310
Hidden Valley Contractors Ltd. (HVC) (xi)	Papua Nugini/ *Papua New Guinea*	Jasa pertambangan/ *Mining services*	51,00%	-	2025	13.509	-
HBS (PNG) Pty. Limited (HBSAu) (xii)	Australia/ *Australia*	Jasa pertambangan/ *Mining services*	100,00%	-	2025	32	-
HBS Plant Hire Ltd. (HPH) *) (xii)	Papua Nugini/ *Papua New Guinea*	Transportasi, pergudang dan komunikasi/ *Transportation, warehousing and communications*	100,00%	-	2025	-	-
HBS Solomon Island Limited (HBSSI) (xii)	Kepulauan Solomon/ *Solomon Island*	Jasa pertambangan/ *Mining services*	100,00%	-	2025	4	-

*) Sedang tidak menjalankan kegiatan usaha secara komersial atau tidak aktif beroperasi./ *Currently not performing business activities commercially or not actively operating.*
i) Pemilikan melalui PTP sebesar 99,99%./ *Ownership through PTP of 99.99%* .
ii) Pemilikan melalui PTP sebesar 99,90%./ *Ownership through PTP of 99.90%.*
iii) Pemilikan tidak langsung melalui PTPII sebesar 51,25%. / *Indirect ownership through PTPII of 51.25%.*
iv) Pemilikan tidak langsung melalui PTKMS sebesar 99,98% dan PTKBL sebesar 0,02%./ *Indirect ownership through PTKMS of 99.98% and PTKBL of 0.02%.*
v) Pemilikan tidak langsung melalui PTPIN sebesar 51,00%./ *Indirect ownership through PTPIN of 51.00%.*
vi) Pemilikan tidak langsung melalui PTPEPC sebesar 51,00%./ *Indirect ownership through PTPEPC of 51.00%.*
vii) Pemilikan tidak langsung melalui PTPEPC sebesar 60,00%./ *Indirect ownership through PTPEPC of 51.00%.*
viii) Pemilikan tidak langsung melalui PSS sebesar 99,00%./ *Indirect ownership through PSS of 99.00%.*
ix) Pemilikan tidak langsung melalui PTHDS sebesar 100,00%./ *Indirect ownership through PTHDS of 100.00%.*
x) Pemilikan melalui PTP sebesar 1,00% dan tidak langsung melalui PTPSS sebesar 99,00%./ *Ownership through PTP of 1% and indirect ownership through PTPSS of 99.00%.*
xi) Pemilikan tidak langsung melalui HBS sebesar 51,00%./ *Indirect ownership through HBS of 51.00%.*
xii) Pemilikan tidak langsung melalui HBS sebesar 100,00%./ *Indirect ownership through HBS of 100.00%.*

Berdasarkan Akta No. 17 tanggal 6 Agustus 2015, Perusahaan melalui entitas anak, PTPII, telah mengakuisisi 51,25% saham dari PTMIP, yang berdomisili di Tangerang Selatan. Akuisisi dilakukan untuk memperkuat lini bisnis Perusahaan. *Goodwill* yang timbul dari transaksi akuisisi ini sebesar US$ 781 ribu (Catatan 15).

Based on Deed No. 17 dated August 6, 2015, the Company through its subsidiary, PTPII, has acquired 51.25% shares of PTMIP, a Company domiciled in South Tangerang. Acquisition was done to strengthen the Company's business lines. Goodwill arising from the acquisition amounted to US$ 781 thousand (Note 15).

Pada tanggal 24 Maret 2017, Perusahaan mendirikan entitas anak baru, PTPRKI dan PTKBL dengan kepemilikan saham masing-masing sebesar 99,90% dan 99,00%, sisanya sebesar 0,10% saham PTPRKI dan 1% saham PTKBL dimiliki oleh PTPII.

On March 24, 2017, the Company established new subsidiaries, PTPRKI and PTKBL with 99.90% and 99.00% ownership interest, respectively, the remaining ownership 0.10% shares of PTPRKI and 1% shares of PTKBL were owned by PTPII.

Pada tanggal 28 Juni 2018, Perusahaan telah mengakuisisi 95% saham PTKPI, yang berdomisili di Jakarta Selatan. Akuisisi ini merupakan kombinasi bisnis antara entitas pengendali. Selisih antara jumlah imbalan yang ditransfer dengan jumlah tercatat aset bersih PTKPI sebesar US$ 5.421 ribu disajikan dalam ekuitas sebagai tambahan modal disetor.

On June 28, 2018, the Company acquired 95% shares of PTKPI, a Company domiciled in South Jakarta. The acquisition constituted business combination among entities under common control. The difference between the amount transferred and the carrying amount of net assets of PTKPI amounted to US$ 5,421 thousand was presented in equity as additional paid-in capital.

Pada tanggal 8 Maret 2021, Perusahaan mendirikan entitas anak baru, PSA yang berkedudukan di Australia dengan kepemilikan saham sebesar 100%.

On March 8, 2021, the Company established a new subsidiary, PSA which located in Australia with 100% ownership of shares.

Pada tanggal 27 Agustus 2021, melalui keputusan sirkuler para pemegang saham PTKBL, Perusahaan meningkatkan jumlah modal disetor PTKBL melalui skema *inbreng* benda bergerak sebesar US$ 17.811 ribu sehingga total modal disetor PTKBL menjadi US$ 20.406 ribu. Tidak ada perubahan komposisi kepemilikan saham Perusahaan pada PTKBL sebesar 99,99%, sisa kepemilikan sebesar 0,01% tetap dimiliki oleh PTPII.

On August 27, 2021, through a circular decision of the shareholders of PTKBL, the Company increased the total paid-up capital of PTKBL through the inbreng moving assets scheme amounted to US$ 17,811 thousand, hence the total paid-up capital of PTKBL is US$ 20,406 thousand. There is no change in the composition of the Company's share ownership in PTKBL of 99.99%, the remaining 0.01% remains owned by PTPII.

Pada tanggal 30 Agustus 2021, melalui keputusan Rapat Umum Pemegang Saham ("RUPS") yang disahkan dengan Akta No. 22 yang dibuat dihadapan notaris Ungke Mulawanti, S.H., M.Kn., PTPRKI resmi berubah nama menjadi PTRKN dan perubahan tempat kedudukan semula berkedudukan di Tangerang Selatan menjadi berkedudukan di Kota Balikpapan. Jumlah kepemilikan saham Perusahaan tidak berubah baik sebelum atau sesudah pergantian nama, yaitu 99,90%.

On August 30, 2021, through the decision of the General Meeting of Shareholders ("GMS") which was ratified by Deed No. 22 made before a notary Ungke Mulawanti, S.H., M.Kn., PTPRKI officially changed its name to PTRKN and the change of domicile, previously in South Tangerang to become in Balikpapan City. The Company's total shareholding did not change either before or after the name change, which was 99.90%.

Pada tanggal 1 September 2021, melalui keputusan RUPS yang disahkan dengan akta notaris No. 1 yang dibuat dihadapan notaris Ungke Mulawanti, S.H., M.Kn., PTPK resmi berubah nama menjadi PT Kinarya Bangun Sesama (PTKBS) dan perubahan tempat kedudukan semula berkedudukan di Kota Balikpapan menjadi berkedudukan di Tangerang Selatan. Jumlah kepemilikan saham Perusahaan tidak berubah baik sebelum atau sesudah pergantian nama, yaitu 99,80%.

On September 1, 2021, through the decision of the GMS which was ratified by notarial deed No. 1 made before a notary Ungke Mulawanti, S.H., M.Kn., PTPK officially changed its name to PT Kinarya Bangun Sesama (PTKBS) and the change of domicile, previously in Balikpapan City to be changed in South Tangerang. The Company's total shareholding did not change either before or after the name change, which was 99.80%.

Pada tanggal 16 September 2021, Perusahaan meningkatkan jumlah modal disetor PSA sebesar AU$ 5.003 ribu (setara dengan US$ 3.627 ribu).

On September 16, 2021, the Company increased the total paid-up capital of PSA by AU$ 5,003 thousand (equivalent to US$ 3,627 thousand).

Pada tanggal 9 Februari 2022, melalui keputusan sirkuler para pemegang saham PTKBS, Perusahaan meningkatkan jumlah modal disetor PTKBS sebesar Rp 17,5 miliar sehingga jumlah modal disetor menjadi Rp 18 miliar (setara dengan US$ 1.251 ribu). Terdapat perubahan komposisi kepemilikan saham Perusahaan pada PTKBS dari yang sebelumnya sebesar 99,80% menjadi sebesar 99,99%.

On February 9, 2022, through a circular decision of the shareholders of PTKBS, the Company increased the total paid-up capital of PTKBS by Rp 17.5 billion, hence the total paid-up capital of PTKBS is Rp 18 billion (equivalent to US$ 1,251 thousand). There is a change in the composition of the Company's share ownership in PTKBS from previously 99.80% to 99.99%.

Pada tanggal 18 Agustus 2022, Perusahaan meningkatkan jumlah modal disetor PSA sebesar AU$ 4.638 ribu (setara dengan US$ 3.298 ribu).

On August 18, 2022, the Company increased the total paid-up capital of PSA by AU$ 4,638 thousand (equivalent to US$ 3,298 thousand).

Pada tanggal 28 Desember 2022, Perusahaan meningkatkan jumlah modal disetor PSA sebesar AU$ 220 ribu (setara dengan US$ 148 ribu).

On December 28, 2023, the Company increased the total paid-up capital of PSA by AU$ 220 thousand (equivalent to US$ 148 thousand).

Pada tanggal 10 Mei 2023, Perusahaan meningkatkan jumlah modal disetor PSA sebesar AU$ 3.610 ribu (setara dengan US$ 2.437 ribu).

On May 10, 2023, the Company increased the total paid-up capital of PSA by AU$ 3,610 thousand (equivalent to US$ 2,437 thousand).

Pada tanggal 23 Juni 2023, Perusahaan dan PTKBL telah mengakuisisi 100% saham di PTKMS dan entitas anak, PTCEP yang berdomisili di Tangerang Selatan. Akuisisi dilakukan untuk memperkuat lini bisnis Perusahaan. *Goodwill* yang timbul dari transaksi akuisisi ini sebesar US$ 19 juta (Catatan 15).

On June 23, 2023, the Company and PTKBL acquired 100% shares in PTKMS and its subsidiary, PTCEP, domiciled in South Tangerang. Acquisition was done to strengthen the Company's business lines. Goodwill arising from the acquisition amounted to US$ 19 million (Note 15).

Pada tahun 2023, Perusahaan dan PTKBL menyetorkan dana kepada PTKMS sejumlah Rp 245 miliar (setara dengan US$ 15,8 juta) sehingga jumlah modal disetor kepada PTKMS adalah sebesar Rp 280,6 miliar (setara dengan US$ 18,3 juta).

In 2023, the Company and PTKBL injected funds to PTKMS amounted to Rp 245 billion (equivalent to US$ 15.8 million) resulting in the total paid-up capital to PTKMS amounted to Rp 280.6 billion (equivalent to US$ 18.3 million).

Pada tanggal 31 Agustus 2023, PTKMS menyetorkan dana kepada PTCEP sejumlah Rp 245 miliar (setara dengan US$ 15,8 juta), sehingga jumlah modal disetor kepada PTCEP adalah sebesar Rp 250 miliar (setara dengan US$ 16,2 juta).

On August 31, 2023, PTKMS deposited funds to PTCEP amounted to Rp 245 billion (equivalent to US$ 15.8 million) resulting in the total paid-up capital to PTCEP amounted to Rp 250 billion (equivalent to US$ 16.2 million).

Pada tanggal 30 November 2023, Perusahaan meningkatkan jumlah modal disetor PSA sebesar AU$ 6.578 ribu (setara dengan US$ 4.256 ribu).

On November 30, 2023, the Company increased the total paid-up capital of PSA by AU$ 6,578 thousand (equivalent to US$ 4,256 thousand).

Pada tanggal 25 September 2024, Perusahaan dan PTRKN mendirikan entitas anak baru, PTPIN dengan komposisi pemegang saham Perusahaan 99,9% dan PTRKN 0,1%.

On September 25, 2024, the Company and PTRKN established a new subsidiary, PTPIN with a composition of 99.9% of the Company's shareholders and 0.1% of PTRKN.

Pada tanggal 15 Oktober 2024, Perusahaan melalui entitas anak, PTPIN, mendirikan entitas asosiasi baru, PTUBL, dengan kepemilikan saham PTPIN 30%.

On October 15, 2024, the Company, through its subsidiary, PTPIN, established a new associate entity, PTUBL, with 30% ownership of PTPIN's shares.

Pada tanggal 1 November 2024, Perusahaan melalui entitas anak, PTPIN, mendirikan entitas anak baru, PTLKB, dengan kepemilikan saham PTPIN 51%.

On November 1, 2024, the Company through its subsidiary, PTPIN, established a new subsidiary, PTLKB, with 51% ownership of PTPIN's shares.

Pada tanggal 22 November 2024, Perusahaan melalui entitas anak, PTPIN, mendirikan entitas asosiasi baru, PTCTK, dengan kepemilikan saham PTPIN 35%.

On November 22, 2024, the Company through its subsidiary, PTPIN, established a new associate entity, PTCTK, with 35% ownership of PTPIN's shares.

Pada tanggal 26 Maret 2025, Perusahaan melalui entitas anak, PTPIN, dan PT Lautan Hutan Lestari (PTLHL) mendirikan entitas asosiasi baru, PT Portus Bara Jaya (PTPBJ), dengan kepemilikan saham PTPIN 50% dan PTLHL 50%.

On March 26, 2025, the Company through its subsidiary, PTPIN, and PT Lautan Hutan Lestari (PTLHL) established a new associate entity, PT Portus Bara Jaya (PTPBJ), with 50% shares ownership of PTPIN's and 50% PTLHL's.

Pada tanggal 15 April 2025, Perusahaan mendirikan entitas anak baru, PTPEPC dengan kepemilikan saham 99,90%.

On April 15, 2025, the Company established a new subsidiary, PTPEPC with 99.90% shares ownership.

Pada tanggal 28 April 2025, Perusahaan menyetorkan dana kepada PTPIN sejumlah Rp 54,5 miliar (setara dengan US$ 3,4 juta) sehingga jumlah modal disetor kepada PTPIN adalah sebesar Rp 59,5 miliar (setara dengan US$ 3,7 juta).

On April 28, 2025, the Company injected funds to PTPIN amounted to Rp 54.5 billion (equivalent to US$ 3.4 million) resulting in the total paid-up capital to PTPIN amounted to Rp 59.5 billion (equivalent to US$ 3.7 million).

Pada tanggal 28 April 2025, Perusahaan menyetorkan dana kepada PTKMS sejumlah Rp 136 miliar (setara dengan US$ 8,5 juta) sehingga jumlah modal disetor kepada PTKMS adalah sebesar Rp 417 miliar (setara dengan US$ 26,5 juta).

On April 28, 2025, the Company injected funds to PTKMS amounted to Rp 136 billion (equivalent to US$ 8.5 million) resulting in the total paid-up capital to PTKMS amounted to Rp 417 billion (equivalent to US$ 26.5 million).

Pada tanggal 30 April 2025, Perusahaan melakukan penyetoran modal untuk saham baru pada PT Maha Raja Mineral (PTMRM) melalui anak Perusahaan yaitu PTPIN dengan jumlah penyetoran modal untuk saham baru tersebut adalah sebesar Rp 56,6 miliar (setara dengan US$ 3,3 juta) atau setara dengan 535.104.000 saham. Sehingga kepemilikan PTPIN pada PTMRM adalah sebesar 40%.

On April 30, 2025, the Company made a capital deposit for new shares in PT Maha Raja Mineral (PTMRM) through its subsidiary, PTPIN, with the total capital deposit for the new shares amounted to Rp 56.6 billion (equivalent to US$ 3.3 million), equivalent to 535,104,000 shares. As a result, PTPIN's ownership in PTMRM is 40%.

Pada tanggal 27 Mei 2025, Perusahaan mendirikan entitas anak baru di Singapura, PSS dengan kepemilikan saham 100%.

On May 27, 2025, the Company established a new subsidiary in Singapore, PSS with 100% ownership.

Pada tanggal 1 Agustus 2025, Perusahaan telah menandatangani Perjanjian Bersyarat Penjualan dan Pembelian Seluruh Saham Grup HBS dengan nilai estimasi sebesar US$ 25,76 juta yang dikonsolidasi efektif pada tanggal 31 Oktober 2025. Pembelian dengan diskon yang timbul dari transaksi akuisisi ini sebesar US$ 15,5 juta (Catatan 39).

On August 1, 2025, the Company has signed Conditional Share Sales Purchase of All Shares of HBS Group with estimated value US$ 25.76 million which were effectively consolidated dated on October 31, 2025. Bargain purchase arising from the acquisition amounted to US$ 15.5 million (Note 39).

Pada tanggal 13 Agustus 2025, Perusahaan menyetorkan dana Rp 395 miliar (setara dengan US$ 3,4 juta) kepada PTPEPC sehingga jumlah modal disetor kepada PTPEPC adalah sebesar Rp 400 miliar (setara dengan US$ 23,8 juta).

On August 13, 2025, the Company deposited Rp 395 billion (equivalent to US$ 3.4 million) to PTPEPC, bringing the total capital paid to PTPEPC to Rp 400 billion (equivalent to US$ 23.8 million).

Pada tanggal 15 Agustus 2025, Perusahaan, melalui anak perusahaan, PTPEPC, telah menandatangani Perjanjian Jual Beli Saham sebesar 51% atas saham PTHDK dan PTHDS dengan nilai transaksi sebesar Rp 400 miliar (setara dengan US$ 24,5 juta). Pembelian dengan diskon yang timbul dari transaksi akuisisi ini sebesar US$ 10,7 juta (Catatan 39).

On August 15, 2025, the Company, through its subsidiary, PTPEPC, signed a Share Purchase Agreement for 51% of the shares of PTHDK and PTHDS with a transaction value of Rp 400 billion (equivalent to US$ 24.5 million). Bargain purchase arising from the acquisition amounted to US$ 10.7 million (Note 39).

Pada tanggal 25 September 2025, entitas anak perusahaan, PSS, mendirikan entitas anak baru di Pakistan, PSP dengan kepemilikan saham 99,00%. Sedangkan, kepemilikan saham Perusahaan sebesar 1,00%.

On September 25, 2025, a subsidiary, PSS, established a new subsidiary in Pakistan, PSP, with a 99.00% ownership interest. Meanwhile, the Company holds a 1.00% ownership interest.

Pada tanggal 23 Oktober 2025, Perusahaan melakukan pengalihan saham atas 100% kepemilikan saham Perusahaan di PSS kepada PTPEPC atas seluruh 50.001 saham biasa dengan nilai nominal dan modal disetor penuh sebesar SG$ 50 ribu (setara dengan US$ 38 ribu).

On October 23, 2025, the Company transferred 100% of the Company's shareholding in PSS to PTPEPC for all 50,001 ordinary shares with a nominal value and fully paid-up capital of SG$ 50 thousand (equivalent to US$ 38 thousand).

Pada tanggal 21 November 2025, Perusahaan melalui anak perusahaannya, PSS, melakukan pengambilalihan 60% saham SBPL dengan menandatangani Perjanjian Jual Beli Saham dengan pemegang saham SBPL, TCAL Engineering Pte., Ltd. dengan nilai sebesar SG$ 10,3 juta (setara dengan US$ 8,03 juta). *Goodwill* yang timbul dari transaksi akuisisi ini sebesar US$ 1,6 juta (Catatan 15).

On November 21, 2025, the Company through its subsidiary, PSS, acquired 60% of the shares of SBPL by signing a Share Purchase Agreement with SBPL's shareholder, TCAL Engineering Pte., Ltd. for a value of SG$ 10.3 million (equivalent to US$ 8.03 million). Goodwill arising from the acquisition amounted to US$ 1.6 juta (Note 15).

Pada tanggal 1 Desember 2025, Perusahaan menyetorkan dana kepada PTPEPC sejumlah Rp 131 miliar (setara dengan US$ 7,8 juta) sehingga jumlah modal disetor kepada PTPEPC adalah sebesar Rp 531 miliar (setara dengan US$ 31,6 juta).	On December 1, 2025, the Company deposited funds to PTPEPC amounted to Rp 131 billion (equivalent to US$ 7.8 million) resulting in the total paid-up capital to PTPEPC was Rp 531 billion (equivalent to US$ 31.6 million).
Pada tanggal 15 Desember 2025, PSS mencatatkan penambahan saham sebesar SG$ 10,3 juta (setara dengan US$ 8 juta) yang dilakukan oleh PTPEPC sehingga jumlah modal disetor pada PSS sebesar SG$ 10,4 juta (setara dengan US$ 8 juta).	On December 15, 2025, PSS recorded an additional share capital of SG$ 10.3 million (equivalent to US$ 8 million) contributed by PTPEPC, bringing the total paid-up capital of PSS to SG$ 10.4 million (equivalent to US$ 8 million).
Pada tanggal 15 Desember 2025, Perusahaan bersama dengan anak Perusahaan, PTRKN, telah mendirikan entitas anak baru, PTKIMS, dengan kepemilikan saham 99,90%.	On December 15, 2025, the Company together with its subsidiary, PTRKN, established a new subsidiary, PTKIMS, with 99.90% shareholding.
Pada tanggal 22 Desember 2025, Perusahaan menyetorkan dana kepada PTKMS sejumlah Rp 90 miliar (setara dengan US$ 5,3 juta) sehingga jumlah modal disetor kepada PTKMS adalah sebesar Rp 507 miliar (setara dengan US$ 30,2 juta).	On December 22, 2025, the Company deposited funds to PTKMS in the amount of Rp 90 billion (equivalent to US$ 5.3 million), bringing the total capital paid to PTKMS to Rp 507 billion (equivalent to US$ 30.2 million).
Pada tanggal 24 Desember 2025, Perusahaan menyetorkan dana kepada PTPIN sejumlah Rp 75,6 miliar (setara dengan US$ 4,5 juta) sehingga jumlah modal disetor kepada PTPIN adalah sebesar Rp 135 miliar (setara dengan US$ 8 juta).	On December 24, 2025, the Company deposited funds to PTPIN in the amount of Rp 75.6 billion (equivalent to US$ 4.5 million), bringing the total capital paid to PTPIN to Rp 135 billion (equivalent to US$ 8 million).
Pada tanggal 28 Januari 2026, Perusahaan melalui entitas anak, PTPIN dan PTRKN, mendirikan entitas anak baru, PT Petrosindo Investama Sinergi (PTPIS), dengan kepemilikan saham PTPIN 99% dan PTRKN 1%. Lingkup usaha PTPIS meliputi aktivitas keuangan dan asuransi, profesional, ilmiah dan teknis, serta perdagangan besar dan retail.	On January 28, 2026, the Company, through its subsidiaries PTPIN and PTRKN, established a new subsidiary, PT Petrosindo Investama Sinergi (PTPIS), with 99% ownership of PTPIN's shares and 1% PTRKN's. The business scope of PTPIS includes financial and insurance activities, professional, scientific and technical activities, as well as wholesale and retail trade.
Pada tanggal 28 Januari 2026, Perusahaan melalui entitas anak, PTPEPC dan PTRKN, mendirikan entitas baru, PT Petrosindo Sinergi Alur (PTPSA), dengan kepemilikan saham PTPEPC 99% dan PTRKN 1%. Lingkup usaha PTPSA meliputi aktivitas keuangan dan asuransi, serta aktivitas profesional, ilmiah, dan teknis.	On January 28, 2026, the Company, through its subsidiaries PTPEPC and PTRKN, established a new subsidiary, PT Petrosindo Sinergi Alur (PTPSA), with 99% ownership of PTPEPC's shares and 1% PTRKN's. The business scope of PTPSA includes financial and insurance activities, as well as professional, scientific, and technical activities.
Pada tanggal 28 Januari 2026, Perusahaan melalui entitas anak, PTPEPC dan PTRKN, mendirikan entitas baru, PT Petrosindo Sinergi Samudera (PTPSS), dengan kepemilikan saham PTPEPC 99% dan PTRKN 1%. Lingkup usaha PTPSS meliputi aktivitas keuangan dan asuransi, serta aktivitas profesional, ilmiah, dan teknis.	On January 28, 2026, the Company, through its subsidiaries PTPEPC and PTRKN, established a new subsidiary, PT Petrosindo Sinergi Samudera (PTPSS), with 99% ownership of PTPEPC's shares and 1% PTRKN's. The business scope of PTPSS includes financial and insurance activities, as well as professional, scientific, and technical activities.

Pada tanggal 24 Februari 2026, Perusahaan melalui entitas anak yang dimiliki secara tidak langsung lebih dari 99%, yaitu PTPSS, telah menandatangani Perjanjian Jual Beli Saham sebesar 55% saham PT Nusantara Arung Samudera (PTNAS), masing-masing sebesar 45% dari Ibu Karen Nathani dan 10% dari Bapak Maifian Juni Candra, dari seluruh modal ditempatkan dan disetor PTNAS.

On February 24, 2026, the Company, through its indirectly owned subsidiary with more than 99% ownership, PTPSS, signed a Share Purchase Agreement for 55% of the shares in PT Nusantara Arung Samudera (PTNAS), comprising 45% from Mrs. Karen Nathani and 10% from Mr. Maifian Juni Candra, of the total issued and paid-up capital of PTNAS.

Pada tanggal 24 Februari 2026, Perusahaan melalui entitas anak yang dimiliki secara tidak langsung lebih dari 99%, yaitu PTPSA, telah menandatangani Perjanjian Jual Beli Saham sebesar 55% saham PT Vista Maritim Asia (PTVMA), masing-masing sebesar 50% dari Bapak Lius Kastomo dan 5% dari Bapak Jalu Yogo Santoso, dari seluruh modal ditempatkan dan disetor PTVMA masing-masing sebesar Rp 550 juta (setara dengan US$ 32.8 ribu).

On February 24, 2026, the Company, through its indirectly owned subsidiary with more than 99% ownership, PTPSA, entered into a Share Purchase Agreement for 55% of the shares in PT Vista Maritim Asia (PTVMA), comprising 50% from Mr. Lius Kastomo and 5% from Mr. Jalu Yogo Santoso, of the total issued and paid-up capital of PTVMA amounted to Rp 550 million (equivalent to US$ 32,8 thousand).

Pada tanggal 23 Februari 2026, pengalihan saham ini merupakan restrukturisasi internal Perusahaan yang melibatkan anak-anak usaha, tanpa mengubah pengendalian akhir atas entitas terkait. Pengalihan atas 51% kepemilikan saham PTPIN di PTLKB kepada PTPIS.

On February 23, 2026, this share transfer constitutes an internal restructuring within the Company involving its subsidiaries, without changing the ultimate control over the relevant entity. The transfer concerns 51% share ownership of PTPIN in PTLKB to PTPIS.

d. Izin Usaha Pertambangan Operasi Produksi

d. Production Operation Mining Business Permit

Berdasarkan Keputusan Kepala Dinas Penanaman Modal dan Pelayanan Terpadu Satu Pintu Provinsi Kalimantan Timur No. 503/1175/IUP-OP/DPMPTSP/VII/2018 pada tanggal 23 Juli 2018, PTCEP telah memperoleh persetujuan untuk perubahan izin usaha pertambangan eksplorasi menjadi izin usaha pertambangan operasi produksi dengan luas 5.273 Ha (tidak diaudit). PTCEP mempunyai hak untuk melakukan kegiatan konstruksi, produksi, pengangkutan dan penjualan serta pengolahan dan pemurnian batubara yang akan berakhir pada tanggal 22 Juli 2038.

Based on the Decree of the Head of Investment Office and One-Stop Integrated Services of East Kalimantan Province No. 503/1175/IUP-OP/DPMPTSP/VII/2018 dated July 23, 2018, PTCEP obtained an approval for a change of its mining exploration right to become mining production right with area 5,273 Ha (unaudited). PTCEP has rights for construction, production, hauling and selling which included coal processing and refining which will expire on July 22, 2038.

Izin tersebut terakhir kali diubah melalui Keputusan Gubernur Kalimantan Timur No. 503/7380/IUPOP/DPMPTSP/XII/201 tanggal 9 Desember 2019 untuk perubahan luas IUP seluas 4.776 Ha (tidak diaudit) yang akan berakhir pada tanggal 22 Juli 2038.

The permit was last amended through East Kalimantan Governor Decree No. 503/7380/IUP-OP/DPMPTSP/XII/2019 dated December 9, 2019 for changes in IUP area of 4,776 Ha (unaudited) which will expire on July 22, 2038.

e. Penawaran Umum Obligasi dan Sukuk Ijarah Perusahaan

Pada tanggal 6 Desember 2024, Perusahaan memperoleh pernyataan efektif dari Otoritas Jasa Keuangan (OJK) berdasarkan surat No. S-162/D.04/2024 untuk melakukan Penawaran Umum Obligasi dan Sukuk Ijarah Berkelanjutan I dengan target dana yang dihimpun sebesar Rp 3 triliun (setara dengan US$ 178.734 ribu). Perusahaan telah menerbitkan dan menawarkan Obligasi dan Sukuk Ijarah Berkelanjutan I Tahap I Tahun 2024 dengan jumlah pokok sebesar Rp 1,5 triliun (setara dengan US$ 89.532 ribu).

Perusahaan telah menerbitkan Penawaran Umum Berkelanjutan (PUB) Obligasi dan Sukuk Ijarah Berkelanjutan I Tahap II Tahun 2025 yang merupakan bagian dari PUB Obligasi dan Sukuk Ijarah Berkelanjutan I yang telah mendapatkan pernyataan efektif dari OJK berdasarkan surat No. S-162/D.04/2024 tanggal 6 Desember 2024 perihal Pemberitahuan Efektifnya Pernyataan Pendaftaran.

Pada tanggal 3 Maret 2025, Perusahaan telah melakukan registrasi atas Penawaran Umum Berkelanjutan (PUB) I Obligasi dan Sukuk Ijarah Tahap II. Sehubungan dengan hal tersebut, Perusahaan telah melakukan uji tuntas dari segi hukum, pemenuhan beberapa dokumen persyaratan terkait hukum, serta melakukan reviu pada setiap perjanjian-perjanjian terkait PUB Obligasi dan Sukuk Ijarah Tahap II tersebut.

Dalam rangka Penawaran Umum Obligasi dan Sukuk Ijarah Berkelanjutan Tahap I dan II, Perusahaan telah menerbitkan:

e. Public Offering of Corporate Bonds and Sukuk Ijarah

On December 6, 2024, the Company obtained an effective statement from the Financial Services Authority (OJK) through letter No. S-162/D.04/2024 to conduct the Public Offering of Continuous Bonds and Sukuk Ijarah I with target fund Rp 3 trillion (equivalent to US$ 178,734 thousand). The Company has published and offered Continuous Bonds and Sukuk Ijarah I Phase I Year 2024 with principal amounted to Rp 1.5 trillion (equivalent to US$ 89,532 thousand).

The Company has issued the Continuous Public Offering (PUB) of Continuous Bonds and Sukuk Ijarah I Phase II Year 2025 that form an integral part of PUB of Continuous Bonds and Sukuk Ijarah that has been obtained an effective statement from the OJK based on Letter No. S-162/D.04/2024 dated December 6, 2024 regarding the Notification of the Effectiveness of the Registration Statement.

On March 3, 2025, the Company registered for the Offering of Continuous Bonds and Sukuk (PUB) Ijarah Phase II. In relation to this, the Company conducted legal due diligence, fulfilled several legal documentation requirements, and reviewed all agreements related to the PUB for Bonds and Sukuk Ijarah Phase II.

In connection with the Public Offering of Continuous Bonds and Sukuk Ijarah Phase I and II, the Company has issued:

	Seri A/ *Series A*	Seri B/ *Series B*	Seri C/ *Series C*	Seri D/ *Series D*	Jumlah/ *Total*
	'Rp 000.000	'Rp 000.000	'Rp 000.000	'Rp 000.000	'Rp 000.000
Obligasi Tahap I/ *Bonds Phase I*	47.000	171.640	465.400	315.960	1.000.000
Sukuk Ijarah Tahap I/ *Sukuk Ijarah Phase I*	33.000	128.360	254.600	84.040	500.000
Obligasi Tahap II/ *Bonds Phase II*	39.200	476.200	484.600	-	1.000.000
Sukuk Ijarah Tahap II/ *Sukuk Ijarah Phase II*	59.100	223.900	217.000	-	500.000

Atau dalam mata uang USD setara dengan:

Or in USD equivalents to:

	Seri A/ *Series A*	Seri B/ *Series B*	Seri C/ *Series C*	Seri D/ *Series D*	Jumlah/ *Total*
	'US$ 000	'US$ 000	US$ 000	US$ 000	US$ 000
Obligasi Tahap I/ *Bonds Phase I*	2.801	10.228	27.732	18.827	59.588
Sukuk Ijarah Tahap I/ *Sukuk Ijarah Phase I*	1.966	7.649	15.171	5.008	29.794
Obligasi Tahap II/ *Bonds Phase II*	2.336	28.376	28.876	-	59.588
Sukuk Ijarah Tahap II/ *Sukuk Ijarah Phase II*	3.522	13.342	12.931	-	29.794

2. PENERAPAN STANDAR AKUNTANSI KEUANGAN BARU DAN REVISI STANDAR AKUNTANSI KEUANGAN (PSAK)

a. Amendemen/ Penyesuaian Standar yang Berlaku Efektif pada Tahun Berjalan

Dalam periode berjalan, Grup telah menerapkan PSAK yang relevan dengan operasinya dan efektif untuk periode akuntansi yang dimulai pada atau setelah 1 Januari 2025, yaitu:

- PSAK 221 (amendemen) *Pengaruh Perubahan Kurs Valuta Asing: Kekurangan Ketertukaran.*

Penerapan atas amendemen/penyesuaian tersebut tidak mengakibatkan perubahan atas kebijakan akuntansi Grup dan tidak memiliki pengaruh signifikan atas pengungkapan atau jumlah yang dicatat di dalam laporan keuangan konsolidasian pada periode berjalan dan tahun-tahun sebelumnya.

b. Standar dan Amendemen/Penyesuaian Standar Telah Diterbitkan Tapi Belum Diterapkan

Pada tanggal persetujuan laporan keuangan konsolidasian interim dan amendemen atas PSAK yang relevan bagi Grup, yang telah diterbitkan namun belum berlaku efektif, dengan penerapan dini diijinkan, adalah sebagai berikut:

Efektif untuk periode yang dimulai pada atau setelah tanggal 1 Januari 2026

- Amandemen PSAK 338 *Kombinasi Bisnis Entitas Sepengendali.*
- Amandemen PSAK 109 *Instrumen Keuangan* dan Amandemen PSAK 107 *Instrumen Keuangan: Pengungkapan tentang Klasifikasi dan Pengukuran Instrumen Keuangan.*
- Penyesuaian Tahunan 2024 SAK Indonesia.

Efektif untuk periode yang dimulai pada atau setelah tanggal 1 Januari 2027

- PSAK 118 *Penyajian dan Pengungkapan dalam Laporan Keuangan.*

  Penyajian dan Pengungkapan dalam Laporan Keuangan yang merujuk pada IFRS 18 *Presentation and Disclosure in Financial Statements*. PSAK 118 akan menggantikan PSAK 201: *Penyajian Laporan Keuangan*.

Sampai dengan tanggal penerbitan laporan keuangan konsolidasian, dampak dari amendemen-amendemen tersebut terhadap laporan keuangan konsolidasian tidak dapat diketahui atau diestimasi oleh manajemen.

2. ADOPTION OF NEW AND REVISED STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS ("PSAK")

a. Amendments/ Improvements to Standards Effective in the Current Year

In the current period, the Group has applied PSAK that are relevant to its operations and effective for reporting period beginning on or after January 1, 2025, which is:

- PSAK 221 (amendment) *The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability.*

The adoption of these amendments/ improvements does not result in changes to the Group's accounting policies and has no material impact to disclosures or on the amounts recognized in the current period and prior years consolidated financial statements.

b. Standard and Amendments/Improvements to Standards Issued not yet Adopted

At the date of authorization of these consolidated financial statements, the following amendment to PSAK relevant to the Group was issued but not effective, with early application permitted:

Effective for period beginning on or after January 1, 2026

- Amendment to PSAK 338 *Business Combination Under Common Control.*
- Amendment to PSAK 109 *Financial Instruments* and Amendment to PSAK 107 *Financial Instruments: Disclosures on Classification and Measurement of Financial Instruments.*
- Annual Improvement 2024 SAK Indonesia.

Effective for period beginning on or after January 1, 2027

- PSAK 118 *Presentation and Disclosure in Financial Statements.*

  Presentation and Disclosures in Financial Statements, which refers to IFRS 18: *Presentation and Disclosure in Financial Statements*. PSAK 118 will replace PSAK 201: *Presentation of Financial Statements*.

As of the issuance date of the consolidated financial statements, the effects of adopting these amendments on the consolidated financial statements are not known nor reasonably estimable by management.

3. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

a. Pernyataan Kepatuhan

Laporan keuangan konsolidasian Grup disusun sesuai dengan Standar Akuntansi Keuangan Indonesia.

b. Dasar Penyusunan

Dasar penyusunan laporan keuangan konsolidasian adalah biaya historis, kecuali instrumen keuangan tertentu yang diukur pada nilai wajar pada setiap akhir periode pelaporan, yang dijelaskan dalam kebijakan akuntansi di bawah ini.

Biaya historis umumnya didasarkan pada nilai wajar dari imbalan yang diberikan dalam pertukaran barang dan jasa.

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam suatu transaksi teratur antara pelaku pasar pada tanggal pengukuran.

Laporan keuangan konsolidasian disusun dengan basis akrual kecuali untuk laporan arus kas konsolidasian.

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

Direksi memiliki, pada saat persetujuan laporan keuangan konsolidasian, suatu ekspektasi yang memadai bahwa Grup memiliki sumber daya yang cukup untuk melanjutkan keberadaan operasinya untuk di masa yang akan datang. Sehingga, mereka melanjutkan penerapan dasar akuntansi kelangsungan usaha dalam penyusunan laporan keuangan konsolidasian.

c. Dasar Konsolidasian

Laporan keuangan konsolidasian menggabungkan laporan keuangan Perusahaan dan entitas yang dikendalikan oleh Grup (termasuk entitas terstruktur). Pengendalian tercapai jika Perusahaan memiliki kekuasaan atas *investee*; eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan *investee*; dan kemampuan untuk menggunakan kekuasaannya atas *investee* untuk mempengaruhi jumlah imbal hasil investor.

Perusahaan menilai kembali apakah entitas tersebut adalah *investee* jika fakta dan keadaan yang mengindikasikan adanya perubahan terhadap satu atau lebih dari tiga elemen pengendalian yang disebutkan di atas.

3. MATERIAL ACCOUNTING POLICY INFORMATION

a. Statement of Compliance

The consolidated financial statements of the Group have been prepared in accordance with Indonesian Financial Accounting Standards.

b. Basis of Preparation

The consolidated financial statements have been prepared on the historical cost basis, except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Consolidated financial statements are prepared on an accrual basis, except for the consolidated statement of cash flows.

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

The Directors have, at the time of approving the consolidated financial statements, a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the consolidated financial statements.

c. Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities (including structured entities) controlled by the Group. Control is achieved where the Company has the power over the investee; is exposed, or has rights, to variable returns from its involvement with the investee; and has the ability to use its power to affect its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Ketika Perusahaan memiliki hak suara kurang dari mayoritas di-*investee*, ia memiliki kekuasaan atas *investee* ketika hak suara investor cukup untuk memberinya kemampuan praktis untuk mengarahkan aktivitas relevan secara sepihak. Perusahaan mempertimbangkan seluruh fakta dan keadaan yang relevan dalam menilai apakah hak suara Perusahaan cukup untuk memberikan Perusahaan kekuasaan, termasuk (i) ukuran kepemilikan hak suara Perusahaan relatif terhadap ukuran dan penyebaran kepemilikan pemilik hak suara lain; (ii) hak suara potensial yang dimiliki oleh Perusahaan, pemegang suara lain atau pihak lain; (iii) hak yang timbul dari pengaturan kontraktual lain; dan (iv) setiap fakta dan keadaan tambahan apapun mengindikasikan bahwa Perusahaan memiliki, atau tidak memiliki, kemampuan kini untuk mengarahkan aktivitas yang relevan pada saat keputusan perlu dibuat, termasuk pola suara pemilikan dalam RUPS sebelumnya.

When the Company has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including (i) the size of the Company's holding of voting rights relative to the size and dispersion of holding of the other vote holders; (ii) potential voting rights held by the Company, other vote holders or other parties; (iii) rights arising from other contractual arrangements; and (iv) any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous GMS.

Konsolidasi entitas anak dimulai ketika Perusahaan memperoleh pengendalian atas entitas anak dan akan dihentikan ketika Perusahaan kehilangan pengendalian pada entitas anak. Secara khusus, pendapatan dan beban entitas anak diakuisisi atau dijual selama tahun berjalan termasuk dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dari tanggal diperolehnya pengendalian Perusahaan sampai tanggal ketika Perusahaan berhenti untuk mengendalikan entitas anak.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expense of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Jika diperlukan, penyesuaian dapat dilakukan terhadap laporan keuangan entitas anak agar kebijakan akuntansi sesuai dengan kebijakan akuntansi Grup.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

Seluruh aset dan liabilitas dalam intra Grup, ekuitas, pendapatan, biaya dan arus kas yang berkaitan dengan transaksi dalam Grup dieliminasi secara penuh pada saat konsolidasi.

All intra Group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Kepentingan nonpengendali di entitas anak diidentifikasi secara terpisah dari ekuitas Grup yang ada. Kepentingan pemegang saham nonpengendali yang merupakan kepentingan kepemilikan yang memberikan pemiliknya hak terhadap bagian proporsional aset bersih pada saat likuidasi pada awalnya dapat diukur sebesar nilai wajar atau bagian proporsional kepentingan nonpengendali atas nilai wajar aset bersih teridentifikasi pihak yang diakuisisi. Pilihan pengukuran dibuat untuk masing-masing akuisisi. Kepentingan nonpengendali lain awalnya diukur sebesar nilai wajar. Setelah akuisisi, jumlah tercatat kepentingan nonpengendali adalah jumlah kepentingan tersebut pada pengakuan awal ditambah bagian kepentingan nonpengendali dari perubahan selanjutnya di ekuitas.

Non-controlling interests in subsidiaries are identified separately from the Group's equity therein. Those interests of non-controlling stockholders that are present ownership interests entitling their holders to a proportionate share of net assets upon liquidation may initially be measured at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement is made on an acquisition-by-acquisition basis. Other non-controlling interests are initially measured at fair value. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interest share of subsequent changes in equity.

Laba rugi dan setiap komponen penghasilan komprehensif lain diatribusikan kepada pemilik entitas induk dan untuk kepentingan nonpengendali. Perusahaan juga mengatribusikan total laba komprehensif entitas anak kepada pemilik entitas induk dan kepentingan nonpengendali meskipun hal tersebut mengakibatkan kepentingan nonpengendali memiliki saldo defisit.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interest. Total comprehensive income of subsidiaries is attributed to the owners of the Company and the non-controlling interest even if this results in the non-controlling interest having a deficit balance.

d. Kombinasi Bisnis

Akuisisi bisnis dicatat dengan menggunakan metode akuisisi. Imbalan yang dialihkan dalam suatu kombinasi bisnis diukur pada nilai wajar, yang dihitung sebagai hasil penjumlahan dari nilai wajar tanggal akuisisi atas seluruh aset yang dialihkan oleh Grup, liabilitas yang diakui oleh Grup kepada pemilik sebelumnya dari pihak yang diakuisisi dan kepentingan ekuitas yang diterbitkan oleh Grup dalam pertukaran pengendalian dari pihak yang diakuisisi. Biaya-biaya terkait akuisisi diakui di dalam laba rugi pada saat terjadinya.

Pada tanggal akuisisi, aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih diakui pada nilai wajar, kecuali untuk:

- aset atau liabilitas pajak tangguhan yang berkaitan dengan pengaturan imbalan kerja diakui dan diukur masing-masing berdasarkan PSAK 212 *Pajak Penghasilan* dan PSAK 219 *Imbalan Kerja;*

- instrumen liabilitias atau ekuitas yang berkaitan dengan perjanjian pembayaran berbasis saham dari pihak yang diakuisisi atau pengaturan pembayaran berbasis saham Grup yang dibuat untuk menggantikan pengaturan pembayaran berbasis saham dari pihak yang mengakuisisi diukur berdasarkan PSAK 102 *Pembayaran Berbasis Saham* pada tanggal akuisisi; dan

- aset (atau kelompok lepasan) yang diklasifikasikan sebagai yang dimiliki untuk dijual berdasarkan PSAK 105 *Aset Tidak Lancar yang Dikuasai untuk Dijual dan Operasi yang Dihentikan* diukur sesuai dengan standar tersebut.

d. Business Combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree, and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition related costs are recognized in profit or loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their fair value, except that:

- deferred tax assets or liabilities and assets or liabilities related to employee benefit arrangements are recognized and measured in accordance with PSAK 212 *Income Taxes* and PSAK 219 *Employee Benefits,* respectively;

- liabilities or equity instruments related to share-based payment arrangements of the acquiree or share-based payment arrangements of the Group entered into to replace share-based payment arrangements of the acquirer are measured in accordance with PSAK 102 *Shared Based Payment* at the acquisition date; and

- assets (or disposal groups) that are classified as held for sale in accordance with PSAK 105 *Non-current Assets Held for Sale and Discontinued Operations* are measured in accordance with that standard.

Goodwill diukur sebagai selisih lebih dari nilai gabungan dari imbalan yang dialihkan, jumlah setiap kepentingan nonpengendali pada pihak diakuisisi dan nilai wajar pada tanggal akuisisi kepentingan ekuitas yang sebelumnya dimiliki oleh pihak pengakuisisi pada pihak diakuisisi (jika ada) atas jumlah neto dari aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih pada tanggal akuisisi. Jika, setelah penilaian kembali, jumlah neto dari aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih pada tanggal akuisisi melebihi jumlah imbalan yang dialihkan, jumlah dari setiap kepentingan nonpengendali pada pihak diakuisisi dan nilai wajar pada tanggal akuisisi kepentingan ekuitas yang sebelumnya dimiliki oleh pihak pengakuisisi pada pihak diakuisisi (jika ada), selisih lebih diakui segera dalam laba rugi sebagai keuntungan pembelian dengan diskon.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquire (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after the reassessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognized immediately in profit or loss as a bargain purchase gain.

Bila imbalan yang dialihkan oleh Grup dalam suatu kombinasi bisnis termasuk aset atau liabilitas yang berasal dari pengaturan imbalan kontinjen (*contingent consideration arrangement*), imbalan kontinjen tersebut diukur pada nilai wajar pada tanggal akuisisi dan termasuk sebagai bagian dari imbalan yang dialihkan dalam suatu kombinasi bisnis.

When the consideration transferred by the Group in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination.

e. Transaksi dan Penjabaran Laporan Keuangan dalam Mata Uang Asing

e. Foreign Currency Transactions and Translation

Laporan keuangan individu masing-masing entitas Grup diukur dan disajikan dalam mata uang dari lingkungan ekonomi utama dimana entitas beroperasi (mata uang fungsional). Laporan keuangan konsolidasian dari Grup disajikan dalam mata uang Dolar Amerika Serikat (US$) yang merupakan mata uang fungsional Perusahaan dan mata uang penyajian untuk laporan keuangan konsolidasian.

The individual financial statements of each Group entity are measured and presented in the currency of the primary economic environment in which the entity operates (its functional currency). The consolidated financial statements of the Group are presented in U.S. Dollar (US$), which is the functional currency of the Company and the presentation currency for the consolidated financial statements.

Dalam penyusunan laporan keuangan konsolidasian setiap entitas individual Grup, transaksi dalam mata uang asing selain mata uang fungsional entitas (mata uang asing) diakui pada kurs yang berlaku pada tanggal transaksi. Pada setiap akhir periode pelaporan, pos moneter dalam valuta asing dijabarkan kembali pada kurs yang berlaku pada tanggal tersebut. Pos-pos nonmoneter yang diukur pada nilai wajar dalam valuta asing dijabarkan kembali pada kurs yang berlaku pada tanggal ketika nilai wajar ditentukan. Pos nonmoneter diukur dalam biaya historis dalam valuta asing yang tidak dijabarkan kembali.

In preparing the consolidated financial statements of each individual Group entity, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Selisih kurs diakui dalam laba rugi pada periode saat terjadinya kecuali untuk:

- Selisih kurs atas transaksi yang ditetapkan untuk tujuan lindung nilai risiko valuta asing tertentu;
- Selisih nilai tukar yang muncul dari penjabaran kembali pos-pos nonmoneter, di mana keuntungan atau kerugian diakui dalam penghasilan komprehensif lain. Untuk pos-pos nonmoneter tersebut, setiap keuntungan atau kerugian dari komponen pertukaran tersebut juga diakui dalam penghasilan komprehensif lain.

Untuk tujuan penyajian laporan keuangan konsolidasian, aset dan liabilitas dari entitas anak, kecuali PTKPI, dijabarkan ke dalam Dolar Amerika Serikat dengan menggunakan kurs yang berlaku pada akhir periode pelaporan. Pos penghasilan dan beban dijabarkan menggunakan kurs rata-rata untuk periode tersebut, kecuali kurs berfluktuasi secara signifikan selama periode tersebut, dalam hal ini kurs yang berlaku pada tanggal transaksi yang digunakan. Selisih kurs yang timbul diakui dalam penghasilan komprehensif lain dan diakumulasi dalam ekuitas (dan diatribusikan pada kepentingan nonpengendali).

Goodwill dan penyesuaian nilai wajar aset teridentifikasi yang diperoleh dan liabilitas yang dialihkan melalui akuisisi dari kegiatan usaha luar negeri diperlakukan sebagai aset dan liabilitas dari kegiatan usaha luar negeri dan dijabarkan pada kurs yang berlaku pada akhir periode pelaporan. Selisih kurs yang timbul diakui pada penghasilan komprehensif lain.

Exchange differences are recognized in profit or loss in the period in which they arise except for:

- Exchange differences on transactions entered in order to hedge certain foreign currency risks;
- Exchange differences arising on the retranslation of non-monetary items carried at fair value, of which gains and losses are recognized in other comprehensive income. For such non-monetary items, any exchange component of that gain or loss is also recognized in other comprehensive income.

For presenting these consolidated financial statements, the assets and liabilities of the subsidiaries, except PTKPI, are translated into U.S. Dollar using exchange rates prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are recognized in other comprehensive income and accumulated in equity (and attributed to non-controlling interests as appropriate).

Goodwill and fair value adjustments to identifiable assets acquired and liabilities assumed through acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the rate of exchange prevailing at the end of each reporting period. Exchange differences arising are recognized in other comprehensive income.

f. Transaksi Pihak-pihak Berelasi

Pihak-pihak berelasi adalah orang atau entitas yang terkait dengan Grup (entitas pelapor):

a. Orang atau anggota keluarga terdekat mempunyai relasi dengan entitas pelapor jika orang tersebut:
   i. memiliki pengendalian atau ventura bersama entitas pelapor;
   ii. memiliki pengaruh signifikan entitas pelapor; atau
   iii. personil manajemen kunci entitas pelapor atau entitas induk dari entitas pelapor.

f. Transactions with Related Parties

A related party is a person or entity that is related to the Group (the reporting entity):

a. A person or a close member of that person's family is related to the reporting entity if that person:
   i. has control or joint venture over the reporting entity;
   ii. has significant influence over the reporting entity; or
   iii. is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal berikut:

   i. Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya saling berelasi dengan entitas lainnya).

   ii. Satu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain tersebut adalah anggotanya).

   iii. Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama.

   iv. Satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga.

   v. Entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor. Jika entitas pelapor adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan entitas pelapor.

   vi. Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam huruf (a).

   vii. Orang yang diidentifikasi dalam huruf (a) (i) memiliki pengaruh signifikan atas entitas atau personil manajemen kunci entitas (atau entitas induk dari entitas).

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

Transaksi signifikan yang dilakukan dengan pihak-pihak berelasi, baik yang dilakukan dengan kondisi dan persyaratan yang sama dengan pihak ketiga maupun tidak, diungkapkan pada laporan keuangan konsolidasian (Catatan 40).

b. An entity is related to the reporting entity if any of the following conditions applies:

   i. The entity, and the reporting entity are members of the same Group (which means that each parent, subsidiary and fellow subsidiary is related to the others).

   ii. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a Group of which the other entity is a member).

   iii. Both entities are joint ventures of the same third party.

   iv. One entity is a joint venture of a third entity and the other entity is an associate of the third entity.

   v. The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity, or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.

   vi. The entity is controlled or jointly controlled by a person identified in (a).

   vii. A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or a parent of the entity).

   viii. The entity, or any member of a Group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

Significant transactions with related parties, whether or not made at similar terms and conditions as those done with third parties, are disclosed in the consolidated financial statements (Note 40).

g. Instrumen Keuangan

Aset keuangan

Grup mengklasifikasikan aset keuangan dalam kategori berikut ini:

- Aset keuangan diukur pada biaya perolehan diamortisasi: dan
- Aset keuangan yang diukur pada nilai wajar melalui laba rugi (“FVTPL”).

Aset keuangan dan liabilitas keuangan pada awalnya diukur pada nilai wajar. Biaya transaksi yang terkait langsung dengan perolehan atau penerbitan aset keuangan dan liabilitas keuangan ditambahkan atau dikurangkan dari nilai wajar aset keuangan dan liabilitas keuangan, jika diperlukan, pada pengakuan awal.

Klasifikasi aset keuangan

Instrumen utang selanjutnya diukur pada biaya perolehan diamortisasi, jika memenuhi kedua kondisi berikut ini:

- aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual; dan
- persyaratan kontraktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang semata-mata dari pembayaran pokok dan bunga dari jumlah pokok terutang.

Seluruh aset keuangan lain selanjutnya diukur pada FVTPL.

Meskipun telah ditetapkan sebelumnya, Grup dapat menetapkan pilihan tidak terbatalkan pada saat pengakuan awal aset keuangan sebagai berikut:

- menyajikan perubahan selanjutnya nilai wajar investasi pada instrumen ekuitas dalam penghasilan komprehensif lain jika kriteria tertentu dipenuhi; dan
- menetapkan instrumen utang yang memenuhi kriteria biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lainnya (“FVTOCI”) diukur pada FVTPL, jika penetapan itu mengeliminasi atau mengurangi secara signifikan inkonsistensi pengukuran dan pengakuan.

g. Financial Instrument

Financial assets

The Group classifies its financial assets into the following categories:

- Financial assets measured at amortized costs; and
- Financial assets measured at fair value through profit or loss (“FVTPL”).

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets and financial liabilities, as appropriate, on initial recognition.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortized cost:

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

By default, all other financial assets are subsequently measured at FVTPL.

Despite the foregoing, the Group may make the following irrevocable election/designation at initial recognition of a financial asset:

- to present subsequent changes in fair value of an equity investment in other comprehensive income if certain criteria are met; and
- to designate a debt investment that meets the amortized cost or fair value through other comprehensive income (“FVTOCI”) criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

Biaya perolehan diamortisasi dan metode suku bunga efektif

Metode suku bunga efektif adalah metode yang digunakan dalam menghitung biaya perolehan instrumen utang dan dalam pengalokasian pendapatan bunga selama periode yang relevan.

Untuk aset keuangan selain aset keuangan yang mengalami penurunan nilai kredit (yaitu aset yang mengalami penurunan nilai kredit pada saat pengakuan awal), suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi penerimaan kas masa depan (termasuk imbalan dan komisi yang dibayarkan atau diterima yang merupakan bagian tak terpisahkan dari suku bunga efektif, biaya transaksi dan premium atau diskonto lainnya), tidak termasuk kerugian kredit ekspektasian, selama perkiraan umur instrumen utang, atau, jika lebih tepat periode yang lebih pendek, terhadap jumlah tercatat bruto dari instrumen utang pada saat pengakuan awal. Untuk aset keuangan yang mengalami penurunan nilai kredit yang berasal, suku bunga efektif yang disesuaikan dengan kredit dihitung dengan mendiskontokan perkiraan arus kas masa depan, termasuk perkiraan kerugian kredit, ke biaya perolehan diamortisasi instrumen utang pada pengakuan awal.

Biaya perolehan diamortisasi aset keuangan adalah jumlah aset keuangan yang diukur saat pengakuan awal dikurangi pembayaran pokok, ditambah dengan amortisasi kumulatif menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai awal dan nilai jatuh tempo aset keuangan, disesuaikan dengan penyisihan kerugian. Selain itu, jumlah tercatat bruto aset keuangan adalah biaya perolehan diamortisasi sebelum disesuaikan dengan penyisihan kerugian.

Pendapatan bunga diakui dengan menggunakan metode suku bunga efektif untuk instrumen utang yang selanjutnya diukur pada biaya perolehan diamortisasi dan pada FVTOCI.

Untuk instrumen keuangan lain, kecuali aset keuangan yang dibeli atau berasal dari aset keuangan memburuk, pendapatan bunga dihitung dengan menerapkan suku bunga efektif terhadap jumlah tercatat bruto aset keuangan.

Untuk aset keuangan yang berasal dari aset keuangan memburuk, pendapatan bunga diakui dengan menerapkan suku bunga efektif terhadap biaya perolehan diamortisasi dari aset keuangan tersebut. Jika pada periode pelaporan keuangan selanjutnya, risiko kredit aset keuangan tersebut membaik sehingga aset keuangan tidak lagi mengalami penurunan nilai kredit, maka pendapatan bunga diakui dengan menerapkan suku bunga efektif terhadap jumlah tercatat bruto aset keuangan.

Amortized cost and effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period.

For financial assets other than purchased or originated credit-impaired financial assets (i.e. assets that are credit-impaired on initial recognition), the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition. For purchased or originated credit-impaired financial assets, a credit-adjusted effective interest rate is calculated by discounting the estimated future cash flows, including expected credit losses, to the amortized cost of the debt instrument on initial recognition.

The amortized cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. On the other hand, the gross carrying amount of a financial asset is the amortized cost of a financial asset before adjusting for any loss allowance.

Interest income is recognized using the effective interest method for debt instruments measured subsequently at amortized cost and at FVTOCI.

For financial instruments other than purchased or originated credit-impaired financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset.

For financial assets that have subsequently become credit-impaired, interest income is recognized by applying the effective interest rate to the amortized cost of the financial asset. If, in subsequent reporting periods, the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognized by applying the effective interest rate to the gross carrying amount of the financial asset.

Untuk aset keuangan yang mengalami penurunan nilai kredit yang berasal atau berasal, Grup mengakui pendapatan bunga dengan menerapkan suku bunga efektif yang disesuaikan dengan kredit ke biaya perolehan diamortisasi dari aset keuangan sejak pengakuan awal. Perhitungan tidak kembali ke basis bruto bahkan jika risiko kredit dari aset keuangan selanjutnya membaik sehingga aset keuangan tidak lagi mengalami penurunan nilai kredit.

For purchased or originated credit-impaired financial assets, the Group recognizes interest income by applying the credit-adjusted effective interest rate to the amortized cost of the financial asset from initial recognition. The calculation does not revert to the gross basis even if the credit risk of the financial asset subsequently improves so that the financial asset is no longer credit-impaired.

Pendapatan bunga diakui dalam laba rugi.

Interest income is recognized in profit or loss.

Aset keuangan pada FVTPL

Financial assets at FVTPL

Aset keuangan yang tidak memenuhi kriteria yang diukur pada biaya perolehan diamortisasi atau FVTOCI diukur pada FVTPL, khususnya:

Financial assets that do not meet the criteria for being measured at amortized cost or FVTOCI are measured at FVTPL, specifically:

- Investasi dalam instrumen ekuitas diklasifikasi sebagai FVTPL, kecuali Grup menetapkan investasi ekuitas yang dimiliki tidak untuk diperdagangkan dan bukan merupakan imbalan kontinjen dari kombinasi bisnis, sebagai FVTOCI pada pengakuan awal.

- Investments in equity instruments are classified as at FVTPL, unless the Group designate an equity investment that is neither held for trading nor a contingent consideration arising from a business combination as at FVTOCI on initial recognition.

- Instrumen utang yang tidak memenuhi kriteria biaya perolehan diamortisasi atau FVTOCI, diklasifikasi sebagai FVTPL. Sebagai tambahan, instrumen utang yang memenuhi kriteria biaya perolehan diamortisasi dan FVTOCI dapat ditetapkan sebagai FVTPL pada saat pengakuan awal apabila penetapan tersebut mengeliminasi atau mengurangi secara signifikan inkonsistensi pengukuran dan pengakuan yang timbul dari pengukuran aset atau liabilitas atau pengakuan keuntungan dan kerugian dengan basis berberda. Grup tidak menetapkan instumen utang sebagai FVTPL.

- Debt instruments that do not meet the amortized cost criteria or the FVTOCI criteria are classified as at FVTPL. In addition, debt instruments that meet either the amortized cost criteria or the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases. The Group have not designated any debt instruments as at FVTPL.

Aset keuangan pada FVTPL diukur pada nilai wajar pada setiap tanggal pelaporan. Keuntungan atau kerugian diakui dalam laba rugi sepanjang bukan merupakan bagian dari hubungan lindung nilai yang ditetapkan. Keuntungan atau kerugian bersih yang diakui dalam laba rugi termasuk dividen atau bunga yang diperoleh atas aset keuangan dan dimasukkan dalam pos "keuntungan atau kerugian lain-lain".

Financial assets at FVTPL are measured at fair value as at each reporting date, with any fair value gains or losses recognized in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognized in profit or loss includes any dividend or interest earned on the financial asset and is included in the "other gains and losses" line item.

Keuntungan dan kerugian kurs mata uang asing

Foreign exchange gains and losses

Jumlah tercatat aset keuangan dalam mata uang asing ditentukan dalam mata uang tersebut dan dijabarkan dengan menggunakan kurs spot pada setiap tanggal pelaporan. Secara spesifik:

The carrying amount of financial assets that are denominated in a foreign currency is determined in that foreign currency and translated at the spot rate as at each reporting date. Specifically:

- Untuk aset keuangan diukur pada biaya perolehan diamortisasi yang bukan merupakan bagian dari hubungan lindung nilai ditetapkan, selisih kurs diakui dalam laba rugi pada pos "keuntungan dan beban lain-lain";

- For financial assets measured at amortized cost that are not part of a designated hedging relationship, exchange differences are recognized in profit or loss in the "other gains and losses" line item;

- Untuk instrumen utang diukur pada FVTOCI yang bukan merupakan bagian dari hubungan lindung nilai ditetapkan, selisih kurs atas biaya perolehan diamortisasi dari instrumen hutang diakui dalam laba rugi pada pos "keuntungan dan beban lain-lain". Perbedaan nilai tukar lainnya diakui pada pendapatan komprehensif lain dalam cadangan revaluasi investasi;

- Untuk aset keuangan diukur pada FVTPL yang bukan merupakan bagian dari hubungan lindung nilai ditetapkan, selisih kurs diakui dalam laba rugi pada pos "keuntungan dan beban lain-lain"; dan

- Untuk instrumen ekuitas diukur pada FVTOCI, selisih kurs diakui pada penghasilan komprehensif lain dalam cadangan revaluasi investasi.

- For debt instruments measured at FVTOCI that are not part of a designated hedging relationship, exchange differences on the amortized cost of the debt instrument are recognized in profit or loss in the "other gains and losses" line item. Other exchange differences are recognized in other comprehensive income in the investments revaluation reserve;

- For financial assets measured at FVTPL that are not part of a designated hedging relationship, exchange differences are recognized in profit or loss in the "other gains and losses" line item; and

- For equity instruments measured at FVTOCI, exchange differences are recognized in other comprehensive income in the investments revaluation reserve.

Penurunan nilai aset keuangan

Grup mengakui penyisihan kerugian untuk kerugian kredit ekspektasian ("KKE") atas investasi pada instrumen utang yang diukur pada biaya perolehan diamortisasi. Jumlah kerugian kredit ekspektasian diukur pada setiap tanggal pelaporan untuk mencerminkan perubahan dalam risiko kredit sejak pengakuan awal instrumen keuangan tersebut.

Grup mengakui KKE sepanjang umur untuk piutang usaha, piutang lain-lain dan aset kontrak. Kerugian kredit ekspektasian dari aset keuangan tersebut diestimasi menggunakan matriks provisi berdasarkan pengalaman kerugian kredit secara historis dari Grup, disesuaikan dengan faktor-faktor spesifik terkait debitur, kondisi ekonomi umum dan penilaian baik atas kondisi sekarang maupun perkiraan arah kondisi pada tanggal pelaporan, termasuk nilai waktu dari uang jika perlu.

Untuk semua instrumen keuangan lainnya, Grup mengakui KKE sepanjang umur ketika telah ada peningkatan risiko kredit yang signifikan sejak pengakuan awal. Jika, sebaliknya, risiko kredit pada instrumen keuangan tidak meningkat secara signifikan sejak pengakuan awal, Grup mengukur penyisihan kerugian untuk instrumen keuangan tersebut sejumlah KKE 12 bulan. Penilaian apakah KKE sepanjang umur harus diakui didasarkan pada peningkatan signifikan dalam kemungkinan terjadinya atau pada risiko gagal bayar sejak pengakuan awal dan bukan didasarkan pada bukti asset keuangan yang mengalami kerugian kredit pada tanggal pelaporan atau kejadian gagal bayar sebenarnya.

Impairment of financial assets

The Group recognized a loss allowance for expected credit losses ("ECL") on investments in debt instruments that are measured at amortized cost. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group recognizes lifetime ECL for trade accounts receivables, other accounts receivables and contract assets. The expected credit losses on these financial assets are estimated using a provision matrix based on historical credit loss experience of the Group, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Group recognizes lifetime ECL when there has been a significant increase in credit risk since initial recognition. If, on the other hand, the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL. The assessment of whether lifetime ECL should be recognized is based on significant increases in the likelihood or risk of a default occurring since initial recognition instead of on evidence of a financial asset being credit impaired at the reporting date or an actual default occurring.

KKE sepanjang umur merupakan kerugian kredit ekspektasian yang dihasilkan dari seluruh kemungkinan peristiwa gagal bayar selama perkiraan umur instrumen keuangan. Sebaliknya, KKE 12 bulan merupakan porsi dari KKE sepanjang umur yang diperkirakan timbul dari peristiwa gagal bayar instrumen keuangan yang mungkin terjadi dalam 12 bulan setelah tanggal pelaporan.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12 months ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

Peningkatan risiko kredit secara signifikan

Significant increase in credit risk

Dalam menilai apakah risiko kredit atas instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal, Grup membandingkan risiko gagal bayar instrumen keuangan yang terjadi pada tanggal pelaporan dengan risiko gagal bayar pada saat pengakuan awal. Dalam melakukan penilaian, Grup mempertimbangkan baik informasi kuantitatif maupun informasi kualitatif yang wajar dan terdukung, termasuk pengalaman historis dan informasi bersifat perkiraan masa depan, yang tersedia tanpa biaya atau upaya berlebihan. Informasi masa depan yang dipertimbangkan mencakup prospek masa depan industri di mana debitur Grup beroperasi, yang diperoleh dari laporan ahli ekonomi, analis keuangan, badan pemerintah, lembaga terkait, dan organisasi serupa lainnya, serta pertimbangan berbagai sumber eksternal aktual dan prakiraan informasi ekonomi yang terkait dengan operasi inti Grup.

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, 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. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Group's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organizations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's core operations.

Terlepas dari hasil penilaian di atas, Grup mengasumsikan bahwa risiko kredit pada aset keuangan telah meningkat secara signifikan sejak pengakuan awal ketika pembayaran kontrak lebih dari 30 hari lewat jatuh tempo, kecuali jika Grup memiliki alasan yang masuk akal dan dapat didukung informasi yang menunjukkan sebaliknya.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Meskipun demikian, Grup mengasumsikan bahwa risiko kredit pada instrumen keuangan tidak meningkat secara signifikan sejak pengakuan awal jika instrumen keuangan tersebut ditetapkan memiliki risiko kredit yang rendah pada tanggal pelaporan. Instrumen keuangan bertekad memiliki risiko kredit rendah jika:

Despite the foregoing, the Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

a. Instrumen keuangan memiliki risiko gagal bayar yang rendah;

b. Debitur memiliki kapasitas yang kuat untuk memenuhi kewajiban arus kas kontraktualnya dalam waktu dekat; dan

c. Memburuknya ekonomi dan bisnis dalam jangka panjang dapat, tetapi tidak selalu, menurunkan kemampuan peminjam untuk memenuhi kewajiban arus kas kontraktualnya.

a. The financial instrument has a low risk of default;

b. The debtor has a strong capacity to meet its contractual cash flow obligations in the near term; and

c. Adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

Grup menganggap aset keuangan memiliki risiko kredit rendah ketika aset memiliki peringkat kredit eksternal *'investment grade*' sesuai dengan definisi yang dipahami secara global atau jika peringkat eksternal tidak tersedia, aset tersebut memiliki peringkat internal *'performing*'. *Performing* berarti bahwa rekanan memiliki posisi keuangan yang kuat dan tidak ada jumlah yang lewat jatuh tempo.

The Group considers a financial asset to have low credit risk when the asset has external credit rating of 'investment grade' in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of 'performing'. Performing means that the counterparty has a strong financial position and there is no past due amounts.

Grup secara teratur memantau efektivitas kriteria yang digunakan untuk mengidentifikasi apakah telah terjadi peningkatan risiko kredit yang signifikan dan merevisinya jika perlu untuk memastikan bahwa kriteria tersebut mampu mengidentifikasi peningkatan risiko kredit yang signifikan sebelum jumlahnya jatuh tempo.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Definisi gagal bayar

Definition of default

Grup menganggap hal-hal berikut ini merupakan peristiwa gagal bayar untuk tujuan manajemen risiko kredit internal karena pengalaman historis menunjukkan bahwa aset keuangan yang memenuhi salah satu kriteria berikut umumnya tidak dapat dipulihkan:

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that financial assets that meet either of the following criteria are generally not recoverable:

- Ketika terdapat pelanggaran persyaratan keuangan oleh debitur; atau
- When there is a breach of financial covenants by the debtor; or

- Informasi yang dikembangkan secara internal atau diperoleh dari sumber eksternal menunjukkan bahwa debitur kemungkinan tidak akan membayar krediturnya, termasuk Grup, secara penuh (tanpa memperhitungkan jaminan yang dimiliki oleh Grup).
- Information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collateral held by the Group).

Terlepas dari analisis di atas, Grup menganggap bahwa gagal bayar telah terjadi ketika aset keuangan telah lewat lebih dari 90 hari, kecuali jika Grup memiliki informasi yang cukup wajar dan dapat terdukung untuk menunjukkan bahwa kriteria yang lebih panjang lebih tepat.

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Aset keuangan memburuk

Credit-impaired financial assets

Aset keuangan mengalami penurunan nilai kredit ketika satu atau lebih peristiwa yang memiliki dampak buruk pada estimasi arus kas masa depan dari aset keuangan tersebut telah terjadi. Bukti bahwa aset keuangan mengalami penurunan nilai termasuk data yang dapat diobservasi tentang peristiwa berikut:

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- kesulitan keuangan yang signifikan dari penerbit atau peminjam.
- significant financial difficulty of the issuer or the borrower.

- pelanggaran kontrak, seperti kejadian *default* atau lewat jatuh tempo.
- a breach of contract, such as a default or past due event.

- pihak pemberi pinjaman, untuk alasan ekonomik atau kontraktual sehubungan dengan kesulitan keuangan yang dialami pihak peminjam, telah memberikan konsesi pada pihak peminjam yang tidak mungkin diberikan jika pihak peminjam tidak mengalami kesulitan tersebut.

- terjadi kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya.

- hilangnya pasar aktif untuk aset keuangan itu karena kesulitan keuangan.

- pembelian atau penerbitan aset keuangan dengan diskon sangat besar yang mencerminkan kerugian kredit yang terjadi.

- the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider.

- it is becoming probable that the borrower will enter bankruptcy or other financial reorganization.

- the disappearance of an active market for that financial asset because of financial difficulties.

- the purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses.

Kebijakan penghapusan

Grup menghapus aset keuangan ketika terdapat informasi yang mengindikasikan bahwa debitur dalam kesulitan keuangan yang parah dan tidak ada prospek pemulihan yang realistis, misalnya ketika debitur telah ditempatkan dalam likuidasi atau telah memasuki proses kebangkrutan, atau dalam hal piutang dagang, ketika jumlahnya lebih dari satu tahun yang lewat jatuh tempo, mana yang terjadi lebih cepat. Aset keuangan yang dihapuskan masih dapat dikenakan kegiatan penegakan hukum berdasarkan prosedur pemulihan Grup, dengan mempertimbangkan nasihat hukum yang sesuai. Setiap pemulihan yang dilakukan diakui pada laba rugi.

Write-off policy

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g., when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade accounts receivable, when the amounts are over one years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognized in profit or loss.

Pengukuran dan pengakuan atas kerugian kredit yang diharapkan

Pengukuran kerugian kredit ekspektasian merupakan fungsi dari *probability of default, loss given default* (yaitu besarnya kerugian jika terjadi gagal bayar) dan eksposur pada gagal bayar. Penilaian *probability of default* dan *loss given default* berdasarkan data historis yang disesuaikan dengan informasi masa depan seperti dijelaskan di atas. Adapun eksposur atas gagal bayar, untuk aset keuangan, diwakili oleh nilai tercatat bruto aset pada tanggal pelaporan; untuk kontrak jaminan keuangan, eksposur mencakup jumlah yang ditarik pada tanggal pelaporan, ditambah dengan jumlah yang diperkirakan akan ditarik di masa depan sebelum tanggal gagal bayar yang ditentukan berdasarkan tren historis, pemahaman Grup mengenai kebutuhan pembiayaan masa depan yang spesifik dari debiturnya, dan informasi perkiraan masa depan lainnya yang relevan.

Measurement and recognition of expected credit losses

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e., the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, The Group's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

Untuk aset keuangan, kerugian kredit ekspektasian merupakan selisih antara arus kas kontraktual yang jatuh tempo kepada Grup sesuai dengan kontrak, dan arus kas yang diperkirakan akan diterima Grup, didiskontokan dengan suku bunga efektif awal.

Apabila KKE sepanjang umur diukur secara kolektif untuk memenuhi dimana bukti kenaikan signifikan risiko kredit pada level intrumen individual tidak tersedia, dalam hal ini instrumen keuangan dikelompokkan dengan dasar sebagai berikut:

- jenis instrumen keuangan (piutang usaha, piutang lain-lain dan jumlah tagihan kepada pelanggan yang masing-masing dinilai sebagai Grup terpisah. Piutang pihak berelasi yang dinilai untuk kerugian kredit ekspektasian atas dasar individual);
- status jatuh tempo;
- sifat, besaran dan jenis industri debitur;
- peringkat kredit eksternal jika tersedia.

Pengelompokkan ditelaah secara teratur oleh manajemen untuk memastikan setiap kelompok mempunyai karakteristik risiko yang sama.

Jika Grup mengukur penyisihan kerugian instrumen keuangan pada jumlah yang sama dengan KKE sepanjang umur periode pelaporan sebelumnya, namun menentukan bahwa untuk periode sekarang, kondisi KKE sepanjang umur tidak terpenuhi lagi, maka Grup mengukur penyisihan kerugian pada jumlah yang sama dengan KKE 12 bulan pada periode pelaporan berjalan.

Grup mengakui keuntungan atau kerugian penurunan nilai dalam laba rugi untuk semua instrumen keuangan dengan menyesuaikan jumlah tercatat melalui akun penyisihan kerugian.

Penghentian pengakuan aset keuangan

Grup menghentikan pengakuan aset keuangan hanya jika hak kontraktual atas arus kas yang berasal dari aset keuangan berakhir, atau aset keuangan dialihkan dan secara substansial seluruh risiko dan manfaat atas kepemilikan aset keuangan dialihkan ke pihak lain. Jika Grup tidak mentransfer atau menahan secara substansial seluruh risiko dan manfaat atas kepemilikan dan mempertahankan pengendalian atas aset yang ditransfer, maka Grup mengakui hak dalam aset yang ditahan dan mengakui kewajiban sebesar jumlah yang mungkin harus dibayar. Jika Grup menahan secara substansial seluruh risiko dan manfaat atas pemilikan aset keuangan yang ditransfer, maka Grup tetap mengakui aset keuangan dan juga mengakui pinjaman terjamin sebesar dana diterima.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expect to receive, discounted at the original effective interest rate.

Where lifetime ECL is measured on a collective basis to cater for cases where evidence of significant increases in credit risk at the individual instrument level may not yet be available, the financial instruments are grouped on the following basis:

- nature of financial instruments (i.e., The Group's trade and other receivables and amounts due from customers are each assessed as a separate group. Loans to related parties are assessed for expected credit losses on an individual basis);
- past-due status;
- nature, size, and industry of debtors;
- external credit ratings where available.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

If the Group have measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measure the loss allowance at an amount equal to 12 months ECL at the current reporting date.

The Group recognize an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance.

Derecognition of financial assets

The Group derecognize a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Group neither transfer nor retain substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognize their retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retain substantially all the risks and rewards of ownership of a transferred financial asset, The Group continues to recognize the financial asset and also recognizes a collateralised borrowing for the proceeds received.

Pada penghentian pengakuan aset keuangan yang diukur pada biaya perolehan diamortisasi, selisih antara jumlah tercatat aset dan jumlah pembayaran diterima dan piutang diakui dalam laba rugi.

On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss.

Liabilitas Keuangan dan Instrumen Ekuitas

Financial Liabilities and Equity Instruments

Klasifikasi sebagai utang atau ekuitas

Classification as debt or equity

Instrumen utang atau ekuitas yang diterbitkan oleh Grup direklasifikasi sebagai liabilitas keuangan atau ekuitas sesuai substansi pengaturan kontraktual dan sesuai dengan definisi dari liabilitas keuangan dan instrumen ekuitas.

Debt and equity instruments issued by the Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Instrumen ekuitas

Equity instruments

Instrumen ekuitas adalah setiap kontrak yang membuktikan hak residual dalam aset suatu entitas setelah dikurangi dengan seluruh liabilitasnya. Instrumen ekuitas yang diterbitkan suatu Grup entitas diakui sebesar dana diterima, setelah dikurangi biaya langsung penerbitannya.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all its liabilities. Equity instruments issued by a group entity are recognized at the proceeds received, net of direct issue costs.

Liabilitas keuangan

Financial liabilities

Liabilitas keuangan diklasifikasikan sebagai FVTPL atau pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif.

Financial liabilities are classified as either financial liabilities "at FVTPL" or "at amortized cost" using the effective interest method.

Liabilitas keuangan yang diukur pada FVTPL

Financial liabilities at FVTPL

Liabilitas keuangan diklasifikasi FVTPL ketika liabilitas keuangan merupakan 1) imbalan kontinjen yang diakui oleh pihak pengakuisisi dalam kombinasi bisnis ketika PSAK 103 diterapkan, 2) dimiliki untuk diperdagangkan, atau 3) ditetapkan sebagai FVTPL.

Financial liabilities are classified as at FVTPL when the financial liability is 1) contingent consideration of an acquirer in a business combination to which PSAK 103 applies, 2) held for trading, or 3) it is designated as at FVTPL.

Liabilitas keuangan dimiliki untuk diperdagangkan jika:

A financial liability is classified as held for trading if:

- diperoleh terutama untuk tujuan dibeli kembali dalam waktu dekat; atau
- it has been acquired principally for the purpose of repurchasing in the near term; or
- pada pengakuan awal merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola Grup secara bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek aktual saat ini; atau
- on initial recognition it is part of an identified portfolio of financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- merupakan derivatif yang tidak ditetapkan dan tidak efektif sebagai instrumen lindung nilai.
- it is a derivative that is not designated and effective as a hedging instrument.

Liabilitas keuangan selain liabilitas keuangan yang diperdagangkan dapat ditetapkan sebagai FVTPL pada saat pengakuan awal jika:

- mengeliminasi atau mengurangi secara signifikan inkonsistensi pengukuran dan pengakuan yang dapat timbul; atau

- liabilitas keuangan membentuk bagian dari kelompok aset keuangan, liabilitas keuangan atau keduanya dikelola dan kinerjanya dievaluasi berdasarkan nilai wajar, sesuai dengan manajemen risiko atau strategi investasi yang didokumentasikan dan informasi tentang kelompok tersebut disediakan secara internal.

- Merupakan bagian kontrak yang mengandung satu atau lebih derivatif melekat, dan PSAK 239 atau PSAK 109 mengizinkan seluruh kontrak gabungan (aset atau liabilitas) ditetapkan sebagai FVTPL.

Pengukuran selanjutnya liabilitas keuangan pada FVTPL

Liabilitas keuangan pada FVTPL diukur pada nilai wajar, dengan keuntungan atau kerugian yang timbul atas perubahan nilai wajar diakui dalam laporan laba rugi sepanjang hal tersebut tidak menjadi bagian dari hubungan lindung nilai yang ditentukan. Keuntungan atau kerugian bersih yang diakui dalam laba rugi menggabungkan setiap bunga yang dibayarkan atas liabilitas keuangan dan termasuk dalam bagian "keuntungan dan kerugian lain-lain" (Catatan 35) dalam laporan laba rugi.

Namun, untuk liabilitas keuangan yang ditetapkan pada FVTPL, jumlah perubahan nilai wajar liabilitas keuangan yang dapat diatribusikan pada perubahan risiko kredit liabilitas diakui dalam penghasilan komprehensif lain, kecuali jika pengakuan dampak risiko kredit di penghasilan komprehensif lain akan menciptakan atau memperbesar inkonsistensi akuntansi dalam laba rugi. Sisa perubahan dari nilai wajar atas liabilitas diakui dalam laba rugi. Perubahan nilai wajar yang dapat diatribusikan pada risiko kredit liabilitas keuangan yang diakui dalam penghasilan komprehensif lain tidak akan direklasifikasi ke laba rugi; sebaliknya, perubahan tersebut dipindahkan ke saldo laba pada saat penghentian pengakuan liabilitas keuangan.

Keuntungan atau kerugian dari kontrak jaminan keuangan yang diterbitkan oleh Grup yang ditetapkan oleh Grup sebagai FVTPL diakui dalam laba rugi. Nilai wajar ditentukan dengan cara yang dijelaskan dalam Catatan 44.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or

- the financial liability forms part of a group of financial assets or financial liabilities or both which is managed and its performance is evaluated on a fair value basis in accordance with a documented risk management or investment strategy, and information about the grouping is provided internally on that basis.

- It forms part of a contract containing one or more embedded derivatives, and PSAK 239 or PSAK 109 permits the entire combined contract (asset or liability) to be designated as at FVTPL.

Subsequent measurement of financial liabilities at FVTPL

Financial liabilities at FVTPL are measured at fair value, with any gains or losses arising on changes in fair value recognized in profit or loss to the extent that they are not part of a designated hedging relationship. The net gain or loss recognized in profit or loss incorporates any interest paid on the financial liability and is included in the "other gains and losses" line item (Note 35) in profit or loss.

However, for financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognized in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. The remaining amount of change in the fair value of liability is recognized in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognized in other comprehensive income are not subsequently reclassified to profit or loss; instead, they are transferred to retained earnings upon derecognition of the financial liability.

Gains or losses on financial guarantee contracts issued by the Group that are designated by the Group as at FVTPL are recognized in profit or loss. Fair value is determined in the manner described in Note 44.

Liabilitas keuangan diukur pada biaya perolehan yang diamortisasi

Liabilitas keuangan yang bukan merupakan 1) imbalan kontinjen dari pihak pengakuisisi dalam kombinasi bisnis, 2) dimiliki untuk diperdagangkan atau 3) ditetapkan sebagai FVTPL, selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Metode suku bunga efektif

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari liabilitas keuangan dan metode untuk mengalokasikan biaya bunga selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran kas masa depan (mencakup seluruh komisi dan bentuk lain yang dibayarkan dan diterima yang merupakan bagian yang tak terpisahkan dari suku bunga efektif, biaya transaksi dan premium dan diskonto lainnya) selama perkiraan umur liabilitas keuangan, atau (jika lebih tepat) digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih pada saat pengakuan awal.

Keuntungan dan kerugian kurs mata uang asing

Untuk liabilitas keuangan dalam mata uang asing dan diukur pada biaya perolehan diamortisasi pada setiap tanggal pelaporan, keuntungan atau kerugian kurs mata uang asing ditentukan berdasarkan biaya perolehan diamortisasi dari instrumen. Keuntungan atau kerugian kurs mata uang asing diakui dalam laba rugi untuk liabilitas keuangan yang tidak merupakan bagian dari hubungan lindung nilai ditetapkan. Bagi mereka yang ditetapkan sebagai instrumen lindung nilai untuk lindung nilai atas risiko mata uang asing, keuntungan dan kerugian selisih kurs diakui dalam pendapatan komprehensif lain dan diakumulasikan dalam komponen ekuitas yang terpisah.

Nilai wajar liabilitas keuangan dalam mata uang asing ditentukan dalam mata uang asing tersebut dan dijabarkan pada kurs yang berlaku pada akhir periode pelaporan.

Penghentian pengakuan liabilitas keuangan

Grup menghentikan pengakuan liabilitas keuangan, jika dan hanya jika, liabilitas keuangan tersebut dilepaskan, dibatalkan atau kadaluarsa. Selisih antara jumlah tercatat liabilitas keuangan yang dihentikan pengakuannya dan imbalan yang dibayarkan, termasuk aset nonkas yang transfer atau liabilitas yang ditanggung, diakui dalam laba rugi.

Financial liabilities measured at amortized cost

Financial liabilities that are not 1) contingent consideration of an acquirer in a business combination, 2) held-for-trading or 3) designated as at FVTPL, are subsequently measured at amortized cost using the effective interest method.

Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period to the net carrying amount on initial recognition.

Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortized cost as at each reporting date, the foreign exchange gains and losses are determined based on the amortized cost of the instruments. These foreign exchange gains and losses are recognized in profit or loss for financial liabilities that are not part of a designated hedging relationship. For those which are designated as a hedging instrument for a hedge of foreign currency risk, foreign exchange gains and losses are recognized in other comprehensive income and accumulated in a separate component of equity.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period.

Derecognition of financial liabilities

The Group derecognizes financial liabilities when, and only when, the financial liabilities are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognized and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

Ketika Grup bertukar dengan pemberi pinjaman yang ada, satu instrumen utang menjadi instrumen lain dengan persyaratan yang berbeda secara substansial, pertukaran tersebut dicatat sebagai pelunasan liabilitas keuangan asli dan pengakuan liabilitas keuangan baru. Demikian pula, Grup memperhitungkan modifikasi substansial dari ketentuan liabilitas yang ada atau bagian dari liabilitas tersebut sebagai pelepasan liabilitas keuangan awal dan pengakuan liabilitas baru. Diasumsikan bahwa persyaratannya berbeda secara substansial jika nilai sekarang yang didiskontokan dari arus kas berdasarkan ketentuan yang baru, termasuk biaya yang dibayarkan setelah dikurangi biaya yang diterima dan didiskontokan menggunakan tarif efektif asli sekurang-kurangnya 10 persen berbeda dari hadiah yang didiskontokan nilai sisa arus kas dari liabilitas keuangan asli. Jika modifikasi tidak substansial, perbedaan antara: (1) jumlah tercatat liabilitas sebelum modifikasi; dan (2) nilai sekarang dari arus kas setelah modifikasi diakui dalam laporan laba rugi sebagai keuntungan atau kerugian modifikasi dalam keuntungan dan kerugian lainnya.

When the Group exchanges with the existing lender one debt instrument into another one with the substantially different terms, such exchange is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, the Group accounts for substantial modification of terms of an existing liability or part of it as an extinguishment of the original financial liability and the recognition of a new liability. It is assumed that the terms are substantially different if the discounted present value of the cash flows under the new terms, including any fees paid net of any fees received and discounted using the original effective rate is at least 10 percent different from the discounted present value of the remaining cash flows of the original financial liability. If the modification is not substantial, the difference between: (1) the carrying amount of the liability before the modification; and (2) the present value of the cash flows after modification is recognized in profit or loss as the modification gain or loss within other gains and losses.

h. Kas dan Setara Kas

Untuk tujuan penyajian arus kas, kas dan setara kas terdiri dari kas, bank dan semua investasi yang jatuh tempo dalam waktu tiga bulan atau kurang dari tanggal perolehannya dan yang tidak dijaminkan serta tidak dibatasi penggunaannya.

h. Cash and Cash Equivalents

For cash flow presentation purposes, cash and cash equivalents consist of cash on hand and in banks and all unrestricted investments with maturities of three-months or less from the date of placement.

i. Kepemilikan dalam Operasi Bersama

Operasi bersama adalah pengaturan bersama dimana para pihak yang memiliki pengendalian bersama atas pengaturan memiliki hak atas aset dan kewajiban terhadap liabilitas terkait dengan pengaturan tersebut. Pengendalian bersama adalah persetujuan kontraktual untuk berbagi pengendalian atas suatu pengaturan, yang ada hanya ketika keputusan mengenai aktivitas relevan mensyaratkan persetujuan dengan suara bulat dari seluruh pihak yang berbagi pengendalian.

i. Interest in Joint Operations

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement. Joint control is the contractually agreed sharing of control of an arrangements which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

Ketika entitas Grup melakukan kegiatan berdasarkan operasi bersama, Grup sebagai operator bersama mengakui hal berikut terkait dengan kepentingannya dalam operasi bersama:

When a Group entity undertakes its activities under joint operations, the Group as a joint operator recognizes in relation to its interest in a joint operation:

- Aset, mencakup bagiannya atas setiap aset yang dimiliki bersama.
- Liabilitas, mencakup bagiannya atas liabilitas yang terjadi bersama.
- Pendapatan dari penjualan bagiannya atas *output* yang dihasilkan dari operasi bersama.

- Its assets, including its share of any assets held jointly.
- Its liabilities, including its share of any liabilities incurred jointly.
- Its revenue from the sale of its share of the output arising from the joint operation.

- Bagiannya atas pendapatan dari penjualan *output* oleh operasi bersama, dan

- Beban, mencakup bagiannya atas setiap beban yang terjadi secara bersama-sama.

Grup mencatat aset, liabilitas, pendapatan dan beban terkait dengan kepentingannya dalam operasi bersama sesuai dengan PSAK yang dapat diterapkan untuk aset, liabilitas, pendapatan dan beban tertentu.

Ketika entitas Grup melakukan transaksi dengan operasi bersama yang entitas Grup tersebut bertindak sebagai salah satu operator bersamanya (seperti penjualan atau kontribusi aset), Grup melakukan transaksi dengan pihak lain dalam operasi bersama dan, dengan demikian, operator bersama mengakui keuntungan dan kerugian yang dihasilkan dari transaksi diakui di dalam laporan keuangan konsolidasian Grup tersebut hanya sebatas kepentingan para pihak lain dalam operasi bersama.

Ketika entitas Grup melakukan transaksi dengan operasi bersama yang entitas tersebut bertindak sebagai salah satu operator bersamanya (seperti pembelian aset), Grup tidak mengakui bagian keuntungan dan kerugiannya sampai Grup menjual kembali aset tersebut kepada pihak ketiga.

- Its share of the revenue from the sale of the output by the joint operation; and

- Its expenses, including its share of any expenses incurred jointly.

The Group accounts for the assets, liabilities, revenues, and expenses relating to its interest in a joint operation in accordance with the PSAKs applicable to the particular assets, liabilities, revenues and expenses.

When a Group entity transacts with a joint operation in which a Group entity is a joint operator (such as a sale or contribution of assets), the Group is considered to be conducting the transaction with the other parties to the joint operation, and gains and losses resulting from the transactions are recognized in the Group's consolidated financial statements only to the extent of other parties' interests in the joint operation.

When a Group entity transacts with a joint operation in which a Group entity is a joint operator (such as a purchase of assets), the Group does not recognize its share of the gains and losses until it resells those assets to a third party.

j. Persediaan

Persediaan yang terdiri atas suku cadang dan bahan pembantu, batubara termal, bahan bakar, dan lainnya diakui berdasarkan yang lebih rendah antara biaya perolehan atau nilai realisasi bersih. Biaya perolehan ditentukan dengan metode rata-rata tertimbang.

Biaya perolehan batubara termal mencakup alokasi komponen biaya bahan baku, tenaga kerja, dan biaya tidak langsung yang berkaitan dengan aktivitas pertambangan.

Nilai realisasi bersih merupakan estimasi harga jual dari persediaan dikurangi seluruh biaya penyelesaian dan estimasi biaya yang diperlukan untuk penjualan. Penyisihan untuk persediaan usang dan yang pergerakannya lambat ditentukan berdasarkan estimasi penggunaan masing-masing jenis persediaan pada masa mendatang.

j. Inventories

Inventories consist of spare parts and supplies, thermal coal, fuel and others are recognized at the lower of cost and net realizable value. Cost is determined using the weighted average method.

Cost of thermal coal, includes an appropriate allocation of material costs, labor costs and overhead costs related to mining activities.

Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. The provision for obsolete and slow moving inventories is determined on the basis of estimated future usage of individual inventory items.

k. Beban Dibayar Dimuka

Beban dibayar dimuka diamortisasi selama manfaat masing-masing biaya dengan menggunakan metode garis lurus.

k. Prepaid Expenses

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

l. Aset Tetap - Pemilikan Langsung

Aset tetap yang dimiliki untuk digunakan dalam produksi atau penyediaan barang atau jasa atau untuk tujuan administratif dicatat berdasarkan biaya perolehan setelah dikurangi akumulasi penyusutan dan akumulasi kerugian penurunan nilai.

Penyusutan diakui sebagai penghapusan biaya perolehan aset dikurangi nilai residu dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomis aset tetap sebagai berikut:

	Tahun/ *Years*	
Gedung dan perbaikan gedung	8 - 20	Buildings and improvements
Alat berat, peralatan dan kendaraan	4 - 18	Plant, equipment and vehicles
Perabotan dan perlengkapan	4 - 5	Furniture and fixtures
Kapal	20	Vessels

Beberapa komponen dari alat berat, peralatan dan kendaraan disusutkan atas dasar penggunaan jam kerja selama taksiran umur operasi komponen tersebut.

Masa manfaat ekonomis, nilai residu dan metode penyusutan direviu setiap akhir tahun dan pengaruh dari setiap perubahan estimasi tersebut berlaku prospektif.

Aset yang telah disusutkan sepenuhnya yang masih digunakan tetap termasuk dalam laporan keuangan konsolidasian.

Tanah dinyatakan berdasarkan biaya perolehan dan tidak disusutkan.

Beban pemeliharaan dan perbaikan dibebankan pada laba rugi pada saat terjadinya. Biaya-biaya lain yang terjadi selanjutnya yang timbul untuk menambah, mengganti atau memperbaiki aset tetap dicatat sebagai biaya perolehan aset jika dan hanya jika besar kemungkinan manfaat ekonomis di masa depan berkenaan dengan aset tersebut akan mengalir ke entitas dan biaya perolehan aset dapat diukur secara andal.

Aset tetap dihentikan pengakuannya pada saat pelepasan atau ketika tidak ada manfaat ekonomik masa depan yang diharapkan timbul dari penggunaan aset secara berkelanjutan. Keuntungan atau kerugian yang timbul dari pelepasan atau penghentian pengakuan suatu aset tetap ditentukan sebagai selisih antara hasil penjualan dan nilai tercatat aset dan diakui dalam laba rugi.

l. Property, Plant and Equipment - Direct Acquisitions

Property, plant and equipment held for use in the production or supply of goods or services, or for administrative purposes, are stated at cost, less accumulated depreciation and any accumulated impairment losses.

Depreciation is recognized so as to write-off the cost of assets less residual values using the straight-line method based on the estimated useful lives of the assets as follows:

Certain components of plant, equipment, and vehicles are depreciated using hourly utilization basis over their estimated operating life.

The estimated useful lives, residual values and depreciation method are reviewed at each year end, with the effect of any changes in estimate accounted for on a prospective basis.

Fully depreciated assets still in use are retained in the consolidated financial statements.

Land is stated at acquisition cost and is not depreciated.

The cost of maintenance and repairs is charged to profit or loss as incurred. Other costs incurred subsequently to add to, replace part of, or service an item of property, plant and equipment, are recognized as asset if, and only if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

Aset dalam penyelesaian dinyatakan sebesar biaya perolehan. Biaya perolehan tersebut termasuk biaya pinjaman yang terjadi selama masa pembangunan yang timbul dari utang yang digunakan untuk pembangunan aset tersebut. Aset dalam penyelesaian akan dipindahkan ke masing-masing aset tetap yang bersangkutan pada saat selesai dan siap digunakan.

Construction in progress is stated at cost which includes borrowing costs during construction on debts incurred to finance the construction. Construction in progress is transferred to the respective property, plant and equipment account when completed and ready for use.

m. Aset Eksplorasi dan Evaluasi

m. Exploration and Evaluation Assets

Aktivitas eksplorasi dan evaluasi meliputi pencarian sumber daya batubara, penentuan kelayakan teknis dan penilaian komersial atas sumber daya mineral spesifik.

Exploration and evaluation activity involves the search for coal resources, determination of the technical feasibility and assessment of the commercial viability of the mineral resource.

Pengeluaran eksplorasi dan evaluasi meliputi biaya yang berhubungan langsung dengan:

Exploration and evaluation expenditures comprise of costs that are directly attributable to:

- perolehan hak untuk eksplorasi;
- kajian topografi, geologi, geokimia, dan geofisika;
- pengeboran eksplorasi;
- pemaritan dan pengambilan contoh; dan
- aktivitas yang terkait dengan evaluasi kelayakan teknis dan komersial atas penambangan sumber daya batubara.

- acquisition of rights to explore;
- topographical, geological, geochemical and geophysical studies;
- exploratory drilling;
- trenching and sampling; and
- activities involved in evaluating the technical feasibility and commercial viability of extracting coal resources.

Biaya eksplorasi dan evaluasi yang berhubungan dengan suatu *area of interest* dibebankan pada saat terjadinya kecuali biaya tersebut dikapitalisasi dan ditangguhkan, berdasarkan *area of interest*, apabila memenuhi salah satu dari ketentuan berikut ini:

Exploration and evaluation expenditures related to an area of interest is charged as incurred, unless they are capitalized and carried forward, on an area of interest basis, provided one of the following conditions is met:

(i) biaya tersebut diharapkan dapat diperoleh kembali melalui keberhasilan pengembangan dan eksploitasi di *area of interest* tersebut atau melalui penjualan atas area of interest tersebut; atau

(i) the costs are expected to be recouped through successful development and exploitation of the area of interest or, alternatively, by its sale; or

(ii) kegiatan eksplorasi 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.

(ii) exploration activities in the area of interest have not yet reached the stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves and active and significant operations in or in relation to the area of interest are continuing

Biaya yang dikapitalisasi mencakup biaya-biaya yang berkaitan langsung dengan aktivitas eksplorasi dan evaluasi pada *area of interest* yang relevan. Biaya umum dan administrasi dialokasikan sebagai aset eksplorasi atau evaluasi hanya jika biaya tersebut berkaitan langsung dengan aktivitas operasional pada *area of interest* yang relevan.

Capitalized costs include costs directly related to exploration and evaluation activities in the relevant area of interest. General and administrative costs are allocated to an exploration or evaluation asset only to the extent that those costs can be related directly to operational activities in the relevant area of interest.

Aset eksplorasi dan evaluasi dicatat sebesar harga perolehan dikurangi kerugian penurunan nilai. Karena belum siap untuk digunakan, aset tersebut tidak disusutkan.

Exploration and evaluation assets are recorded at cost less impairment charges. As the asset is not available for use, it is not depreciated.

Aset eksplorasi dan evaluasi diuji penurunan nilainya ketika fakta dan kondisi mengindikasikan adanya penurunan nilai. Aset eksplorasi dan evaluasi juga diuji penurunan nilainya ketika terjadi penemuan cadangan komersial, sebelum aset tersebut dialihkan ke properti pertambangan.

Exploration and evaluation assets are assessed for impairment if facts and circumstances indicate that impairment may exist. Exploration and evaluation assets are also tested for impairment once commercial reserves are found, before the assets are transferred to mining properties.

n. Aset Pertambangan

Ketika biaya pengembangan lebih lanjut atas properti pertambangan terjadi setelah dimulainya aktivitas produksi, maka biaya tersebut akan ditangguhkan sebagai bagian dari properti pertambangan apabila terdapat kemungkinan besar manfaat ekonomi masa depan tambahan sehubungan dengan biaya tersebut akan mengalir ke Grup. Jika tidak, biaya tersebut dibebankan sebagai biaya produksi.

Properti pertambangan (termasuk biaya eksplorasi, evaluasi dan pengembangan, dan pembayaran untuk memperoleh hak atas batubara dan sewa) diamortisasi menggunakan metode unit produksi, dengan perhitungan terpisah untuk setiap wilayah kepemilikan. Basis unit produksi menghasilkan pembebanan amortisasi secara proporsional berdasarkan deplesi cadangan terbukti dan cadangan terduga.

Properti pertambangan diuji penurunan nilai setiap tahun berdasarkan kebijakan pada Catatan 3s.

n. Mining Properties

When further development expenditure is incurred on a mining property after the commencement of production, the expenditure is carried forward as part of the mining property when it is probable that additional future economic benefits associated with the expenditure will flow to the Group. Otherwise this expenditure is classified as a cost of production.

Mining properties (including exploration, evaluation and development expenditures, and payments to acquire coal rights and leases) are amortized using the units-of-production method, with separate calculations being made for each area of interest. The units-of-production basis results in an amortization charge proportional to the depletion of the proved and probable reserves.

Mining properties are tested for impairment annually in accordance with the policy described in Note 3s.

o. Aset Aktivitas Pengupasan Lapisan Tanah

Rasio pengupasan lapisan tanah tahunan yang direncanakan ditetapkan berdasarkan rencana pengembangan batubara dan diperkirakan tidak akan berbeda jauh dengan rasio pengupasan lapisan tanah jangka panjang yang direncanakan. Jika rasio pengupasan lapisan tanah aktual melebihi rasio yang direncanakan, kelebihan biaya pengupasan lapisan tanah tersebut akan dibukukan sebagai biaya pengupasan lapisan tanah yang ditangguhkan dalam laporan posisi keuangan. Perubahan atas rasio yang direncanakan merupakan perubahan estimasi dan diterapkan secara prospektif.

Grup mencatat biaya tersebut sebagai aset aktivitas pengupasan lapisan tanah jika memenuhi kriteria berikut:

a. Besar kemungkinan bahwa manfaat ekonomis masa depan (peningkatan akses menuju badan batubara) yang terkait dengan aktivitas pengupasan lapisan tanah akan mengalir kepada Grup;

b. Grup dapat mengidentifikasi komponen badan batubara yang aksesnya telah ditingkatkan; dan

c. Biaya yang terkait dengan aktivitas pengupasan lapisan tanah dengan komponen tersebut dapat diukur secara andal.

o. Stripping Activity Asset

The annual planned stripping ratio is determined based on current knowledge of the disposition of coal resources and is estimated not to be materially different from the long-term planned stripping ratio. If the actual stripping ratio exceeds the planned ratio, the excess stripping costs are recorded in the statements of financial position as deferred stripping costs. Changes in the planned stripping ratio are considered as changes in estimates and are accounted for on a prospective basis.

The Group recognized these costs as a stripping activity asset if all of the following criteria are met:

a. It is probable that the future economic benefit (improved access to the coal body) associated with the stripping activity will flow to the Group;

b. The Group can identify the components of the coal body for which access has been improved; and

c. The costs relating to the stripping activity associated with that component can be measured reliably.

Aset aktivitas pengupasan lapisan tanah termasuk dalam aset tidak lancar lainnya. Amortisasi aset aktivitas pengupasan lapisan tanah termasuk dalam "Beban Pokok Penjualan".

Stripping activity assets are included in other non-current assets. Amortization of stripping activity asset is included in "Cost of Goods Sold".

p. Estimasi Liabilitas Pengelolaan dan Reklamasi Lingkungan Hidup

Restorasi, rehabilitasi dan biaya lingkungan hidup lainnya yang timbul selama tahap produksi dibebankan sebagai bagian dari biaya produksi.

Grup memiliki liabilitas tertentu untuk restorasi dan rehabilitasi daerah pertambangan sesudah produksi selesai. Kewajiban tersebut dicadangkan, sehingga penyisihan tersebut akan cukup untuk memenuhi liabilitas yang timbul ketika produksi sudah selesai. Perubahan taksiran biaya restorasi dan lingkungan hidup yang akan terjadi dihitung secara prospektif berdasarkan sisa umur tambang.

Kewajiban lingkungan terdiri dari biaya-biaya yang berkaitan dengan reklamasi tambang selama masa operasi, penutupan tambang dan pembongkaran dan pemindahan fasilitas dan aktivitas penutupan lainnya.

Provisi untuk estimasi biaya reklamasi tambang dan penutupan tambang dicatat pada saat: Grup memiliki kewajiban hukum atau konstruktif yang timbul sebagai akibat dari peristiwa yang terjadi dimasa lalu; besar kemungkinan penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya; dan jumlahnya dapat diestimasi dengan andal.

Provisi diukur pada nilai kini dari perkiraan pengeluaran yang diperlukan untuk menyelesaikan kewajiban, menggunakan tingkat diskonto sebelum pajak yang mencerminkan penilaian pasar atas nilai waktu uang dan risiko yang terkait dengan kewajiban tersebut. Peningkatan provisi karena berlalunya waktu diakui pada laporan laba rugi sebagai beban keuangan. Perubahan atas estimasi waktu, jumlah pengeluaran atau tingkat diskonto diperlakukan sebagai perubahan atas nilai tercatat aset terkait. Pada kondisi di mana penurunan nilai provisi lebih besar daripada sisa nilai tercatat aset terkait yang belum disusutkan, nilai tercatat aset tersebut dikurangkan menjadi nol dan penyesuaian sisanya dicatat dalam laporan laba rugi.

p. Estimated Liabilities for Environmental Management and Reclamation

Restoration, rehabilitation and other environmental costs incurred during the production phase of exploration were expensed as part of production costs.

The Group has certain obligations to restore and rehabilitate mining areas following the completion of production. Such obligations are accrued, so that the accrual will be adequate to meet those obligations once the productions process is fully completed. Changes in estimated restoration and environmental costs to be incurred are accounted for on a prospective basis over the remaining life of the mine.

The environmental obligations consist of costs associated with mine reclamation during mine operation, mine closure and decommissioning and demobilization of facilities and other closure activities.

Provision for estimated costs of mine reclamation and mine closure is recorded when: the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated.

Provision is measured at the present value of expenditure expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognized in profit or loss under finance charges. Changes in the estimated timing or amount of the expenditure or discount rate are accounted for as a change in the corresponding capitalized costs. At the time where a reduction in the provision is greater than the undepreciated capitalized cost of the related assets, the capitalized cost is reduced to nil and the remaining adjustment is recognized in profit or loss.

Provisi untuk pembongkaran, pemindahan, dan restorasi dicatat untuk mengakui kewajiban hukum yang berkaitan dengan penarikan aset tetap yang berasal dari akuisisi, pembangunan atau pengembangan dan/atau operasi normal aset tetap. Penarikan aset tetap ini termasuk penjualan, peninggalan, pendaurulangan atau penghapusan dengan cara lain, bukan dikarenakan penghentian sementara pemakaian.

Untuk hal-hal yang berkaitan dengan lingkungan yang mungkin tidak berkaitan dengan penarikan aset, dimana Grup merupakan pihak yang bertanggung jawab atas kewajiban tersebut dan kewajiban tersebut ada dan jumlahnya bisa diukur, Grup mencatat estimasi kewajiban tersebut. Dalam menentukan keberadaan kewajiban yang berkaitan dengan lingkungan tersebut, Grup mengacu pada kriteria pengakuan kewajiban sesuai dengan standar akuntansi yang berlaku.

Provision for decommissioning, demobilization and restoration provides for legal obligations associated with the retirement of a tangible long-lived asset that results from the acquisition, construction or development and/or the normal operation of a long-lived asset. The retirement of a long-lived asset includes its sale, abandonment, recycling or disposal in some other manner, other than temporary removal from service.

For environmental issues that may not involve the retirement of an asset, where the Group is a responsible party and it is determined that a liability exists, and amounts can be quantified, the Group accrues for the estimated liability. In determining whether a liability exists in respect of such environmental issues, the Group applies the criteria for liability recognition under applicable accounting standards.

q. *Goodwill*

Goodwill timbul atas akuisisi dari suatu bisnis yang dicatat pada biaya perolehan yang ditetapkan pada tanggal akuisisi dari bisnis tersebut (lihat Catatan 3d diatas) dikurangi akumulasi penurunan nilai, jika ada.

Goodwill tidak diamortisasi tetapi direviu untuk penurunan nilai setidaknya setiap tahun. Untuk tujuan uji penurunan nilai, *goodwill* dialokasikan pada setiap unit penghasil kas dari Grup (atau kelompok unit penghasil kas) yang diperkirakan memberikan manfaat dari sinergi kombinasi bisnis tersebut. Unit penghasil kas yang telah memperoleh alokasi *goodwill* diuji penurunan nilainya setiap tahun, atau lebih sering jika terdapat indikasi bahwa unit penghasil kas tersebut mungkin mengalami penurunan nilai.

q. Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business (see Note 3d above) less accumulated impairment losses, if any.

Goodwill is not amortized but is reviewed for impairment at least annually. For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or Group of cash-generating units) expected to benefit from the synergies of the combination. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired.

r. Aset Tak-Berwujud

Aset tak-berwujud yang diperoleh dari kombinasi bisnis, diidentifikasi dan diakui terpisah dari *goodwill* apabila definisi aset tak-berwujud dipenuhi dan nilai wajarnya dapat diukur secara andal. Biaya perolehan aset tak-berwujud adalah nilai wajar pada tanggal perolehan.

Setelah pengakuan awal, aset tak-berwujud yang diperoleh dari kombinasi bisnis dilaporkan sebesar biaya dikurangi akumulasi amortisasi dan akumulasi kerugian penurunan nilai.

Aset tak-berwujud, selain yang diperoleh dari kombinasi bisnis, diamortisasi selama 4 – 10 tahun dengan menggunakan metode garis lurus.

r. Intangible Assets

Intangible assets acquired in a business combination are identified and recognized separately from goodwill when they satisfy the definition of an intangible asset and their fair value can be measured reliably. The cost of such intangible assets is their fair value at the acquisition date.

Subsequent to initial recognition, intangible assets acquired in a business combination are reported at cost less accumulated amortization and accumulated impairment losses.

Intangible asset, other than acquired from business combination, is amortized over 4 – 10 years using the straight-line method.

Aset tak-berwujud yang diperoleh dari kombinasi bisnis diamortiasi dengan menggunakan metode garis lurus selama umur perizinan tambang untuk hak pertambangan, 3 tahun untuk kontrak dengan pelanggan dan 3 – 11 tahun untuk hubungan dengan pelanggan.

Intangible assets acquired from business combination are amortized using straight line method over the mining permit life for mining rights, 3 year for contract with customers and 3 – 11 years for customer relationships.

s. Penurunan Nilai Aset Nonkeuangan kecuali *Goodwill*

Pada tanggal pelaporan, Grup menelaah nilai tercatat aset nonkeuangan untuk menentukan apakah terdapat indikasi bahwa aset tersebut telah mengalami penurunan nilai. Jika terdapat indikasi tersebut, nilai yang dapat diperoleh kembali dari aset diestimasi untuk menentukan tingkat kerugian penurunan nilai (jika ada). Bila tidak memungkinkan untuk mengestimasi nilai yang dapat diperoleh kembali atas suatu aset individu, Grup mengestimasi nilai yang dapat diperoleh kembali dari unit penghasil kas atas aset. Ketika dasar alokasi yang wajar dan konsisten dapat diidentifikasi, aset perusahaan juga dialokasikan ke masing-masing kelompok unit penghasil kas, atau sebaliknya mereka dialokasikan ke kelompok terkecil dari kelompok unit penghasil kas di mana dasar alokasi yang wajar dan konsisten dapat diidentifikasi.

Perkiraan jumlah yang dapat diperoleh kembali adalah nilai tertinggi antara harga jual neto atau nilai pakai. Dalam menilai nilai pakai, estimasi arus kas masa depan didiskontokan ke nilai kini menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas aset yang mana estimasi arus kas masa depan belum disesuaikan.

Kebijakan akuntansi untuk penurunan nilai aset keuangan dijelaskan dalam Catatan 3g, penurunan nilai untuk *goodwill* dijelaskan dalam Catatan 3q.

s. Impairment of Non-financial Assets except Goodwill

At reporting dates, the Group reviews the carrying amount of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Estimated recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Accounting policy for impairment of financial assets is discussed in Note 3g, while impairment for goodwill is discussed in Note 3q.

t. Sewa

Sebagai penyewa

Grup menilai apakah kontrak merupakan, atau mengandung sewa pada tanggal insepsi kontrak. Grup mengakui aset hak-guna dan liabilitas sewa terkait semua perjanjian sewa, kecuali untuk sewa jangka pendek (masa sewa 12 bulan atau kurang) dan sewa dengan aset pendasar bernilai rendah. Untuk kontrak sewa ini, Grup mengakui pembayaran sewa sebagai beban dengan dasar garis lurus selama masa sewa, kecuali terdapat dasar sistematis lain yang dapat lebih mencerminkan pola waktu dari manfaat aset yang dinikmati pengguna.

t. Leases

As lessee

The Group assess whether a contract is or contains a lease, at inception of the contract. The Group recognize a right-of-use asset and a corresponding lease liability with respect to all lease arrangements, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Group recognize the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

Liabilitas sewa awalnya diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal awal sewa, didiskontokan dengan menggunakan suku bunga implisit dalam sewa. Jika suku bunga tersebut tidak dapat ditentukan, maka Grup menggunakan suku bunga pinjaman inkremental khusus untuk penyewa.

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi:

- Pembayaran tetap (termasuk secara substansi pembayaran tetap), dikurangi insentif sewa;
- Pembayaran variabel yang bergantung pada indeks atau suku bunga, awalnya diukur menggunakan indeks atau suku bunga pada tanggal awal sewa;
- Jumlah yang diperkirakan akan dibayar dalam jaminan nilai residual;
- Harga eksekusi opsi beli, jika cukup pasti untuk mengeksekusi opsi tersebut; dan
- Pembayaran penalti karena penghentian sewa, jika ketentuan sewa merefleksikan eksekusi opsi untuk menghentikan sewa.

Liabilitas sewa disajikan secara terpisah dalam laporan posisi keuangan konsolidasian.

Liabilitas sewa selanjutnya diukur dengan meningkatkan jumlah tercatat untuk merefleksikan bunga atas liabilitas sewa (dengan menggunakan metode suku bunga efektif) dan mengurangi jumlah tercatat untuk merefleksikan sewa yang telah dibayar.

Grup mengukur kembali liabilitas sewa (dan melakukan penyesuaian terhadap aset hak-guna terkait) apabila:

- Masa sewa dirubah atau terdapat kejadian signifikan atau perubahan keadaan yang mengakibatkan perubahan penilaian atas opsi membeli aset pendasar, dalam hal ini liabilitas sewa diukur kembali dengan mendiskontokan pembayaran sewa revisian dengan tingkat diskonto revisian;

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Group use the incremental borrowing rate specific to the lessee.

Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments), less any lease incentives;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable under residual value guarantees;
- The exercise price of purchase options, if it is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the consolidated statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

Group remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever:

- The lease term has changed or there is a significant event or change in circumstances resulting in a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate;

- Pembayaran sewa berubah akibat perubahan indeks atau suku bunga atau perubahan jumlah pembayaran yang diharapkan dalam nilai residual terjamin, yang dalam hal ini, liabilitas sewa diukur kembali dengan mendiskontokan pembayaran sewa revisian dengan tingkat diskonto awal (kecuali perubahan pembayaran sewa berasal dari perubahan suku bunga mengambang, dalam hal ini digunakan tingkat diskonto revisian); atau

- Kontrak sewa dimodifikasi dan modifikasi sewa tersebut tidak dicatat sebagai sewa terpisah, yang dalam hal ini liabilitas sewa diukur kembali dengan mendiskontokan pembayaran sewa revisian dengan tingkat diskonto revisian pada tanggal efektif modifikasi.

Grup tidak melakukan penyesuaian seperti itu selama periode yang disajikan.

Aset hak-guna meliputi jumlah pengukuran awal liabilitas sewa, pembayaran sewa yang dilakukan pada atau sebelum tanggal awal sewa dikurangi dengan insentif sewa diterima, dan biaya langsung awal. Selanjutnya, aset hak-guna diukur pada biaya perolehan dikurangi akumulasi depresiasi dan kerugian penurunan nilai.

Apabila Grup mempunyai kewajiban untuk biaya membongkar dan memindahkan aset pendasar, merestorasi tempat aset berada atau merestorasi aset pendasar ke kondisi yang disyaratkan oleh syarat dan ketentuan sewa, sepanjang menyangkut aset hak-guna, maka biaya-biaya tersebut dimasukkan sebagai biaya perolehan, kecuali biaya-biaya tersebut dikeluarkan untuk menghasilkan persediaan.

Aset hak-guna didepresiasi selama jangka waktu yang lebih pendek antara masa sewa dan masa manfaat aset pendasar. Jika sewa mengalihkan kepemilikan aset pendasar atau biaya perolehan aset hak-guna merefleksikan bahwa Grup akan mengeksekusi opsi beli, maka aset hak-guna didepresiasi selama masa manfaat aset pendasar. Depresiasi dimulai dari tanggal awal sewa.

Aset hak-guna disajikan terpisah dalam laporan posisi keuangan konsolidasian. Grup menerapkan PSAK 236 *Penurunan Nilai Aset* untuk menentukan apakah terdapat penurunan nilai aset hak-guna dan pencatatan atas penurunan nilai aset tetap seperti yang dijelaskan pada kebijakan akuntansi atas penurunan aset.

- The lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used); or

- A lease contract is modified, and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group did not make any such adjustments during the periods presented.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date, less any lease incentives received and any initial direct costs. The right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses.

Whenever the Group incur an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, to the extent the costs are related to a right-of-use asset, the costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that The Group expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the consolidated statement of financial position. The Group applies PSAK 236 *Impairment of Assets* to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss as described in the impairment of assets policy.

Sewa variabel yang tidak tergantung pada suatu indeks atau suku bunga, tidak dimasukkan dalam pengukuran liabilitas sewa dan aset hak-guna. Pembayaran tersebut dicatat sebagai beban pada periode kejadian atau kondisi yang memicu pembayaran tersebut terjadi dan dimasukkan dalam beban operasi lainnya dalam laporan laba rugi dan penghasilan komprehensif lain.

Variable rents that do not depend on an index or rate are not included in the measurement of the lease liability and the right-of-use asset. The related payments are recognized as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line 'Other operating expenses' in the consolidated statement of profit or loss and other comprehensive income.

Sebagai tindakan praktis, PSAK 116 *Sewa* memungkinkan penyewa untuk tidak memisahkan komponen nonsewa, dan sebagai gantinya memperhitungkan setiap sewa dan komponen nonsewa terkait sebagai pengaturan tunggal. Grup belum menggunakan cara praktis ini. Untuk kontrak yang mengandung komponen sewa dan satu atau lebih komponen sewa atau nonsewa tambahan, Grup mengalokasikan pertimbangan dalam kontrak untuk setiap komponen sewa berdasarkan harga relatif berdiri sendiri dari komponen sewa dan dudukan agregat harga-sendiri komponen nonsewa.

As a practical expedient, PSAK 116 *Leases* permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Group has not used this practical expedient. For a contract that contain a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

Jual dan sewa-balik

Sale and leaseback

Pada saat Grup mengalihkan aset ke entitas lain dan menyewa kembali aset tersebut, Grup mencatat kontrak pengalihan aset dan sewa, dengan terlebih dahulu menerapkan persyaratan PSAK 115 *Pendapatan dengan Kontrak dari Pelanggan* ketika kewajiban pelaksanaan terpenuhi untuk menentukan apakah pengalihan aset tersebut dapat diakui sebagai penjualan.

When the Group transfers an asset to another entity and leases that asset back, the Group accounts for the transfer contract and the lease, by first applying the requirements of PSAK 115 *Revenue from Contracts with Customers* when a performance obligation is satisfied to determine whether the transfer of the asset is accounted for as a sale.

Jika pengalihan aset memenuhi persyaratan PSAK 115 *Pendapatan dengan Kontrak dari Pelanggan* untuk dicatat sebagai penjualan aset, maka transaksi tersebut dicatat sebagai berikut:

If the transfer of asset satisfies the requirements of PSAK 115 *Revenue from Contracts with Customers* to be accounted for as a sale, the transaction is accounted for as follows:

- Grup mengukur aset hak pakai yang timbul dari sewa-balik sebesar proporsi nilai tercatat sebelumnya dari aset yang terkait dengan hak-guna yang dimiliki oleh Grup. Oleh karena itu, Grup hanya mengakui keuntungan atau kerugian yang terkait dengan hak yang dialihkan.

- The Group measures the right-of-use asset arising from the leaseback at the proportion of the previous carrying amount of the asset that relates to the right-of-use assets retained by the Group. Accordingly, the Group recognizes only the amount of any gain or loss that relates to the rights transferred.

Jika nilai wajar imbalan penjualan aset tidak sama dengan nilai wajar aset, atau jika pembayaran sewa tidak menggunakan harga pasar, Grup membuat penyesuaian berikut untuk mengukur hasil penjualan pada nilai wajar:

If the fair value of the consideration for the sale of an asset does not equal the fair value of the asset, or if the payments for the lease are not at market rates, the Group makes the following adjustments to measure the sale proceeds at fair value:

- Seluruh keadaan di bawah pasar diakui sebagai pembayaran dimuka; dan

- Any below-market terms accounted for as a prepayment of lease payments; and

- Seluruh keadaan di atas pasar diakui sebagai tambahan pembiayaan dari *lessor* kepada *lessee*.

- Any above-market terms accounted for as additional financing provided by the lessor to the lessee.

Jika pengalihan aset tidak memenuhi persyaratan PSAK 115 *Pendapatan dengan Kontrak dari Pelanggan* untuk dicatat sebagai penjualan, Grup tetap mengakui aset yang dialihkan dan mengakui liabilitas keuangan yang setara dengan hasil transfer.

If the transfer of asset does not satisfy the requirements of PSAK 115 *Revenue from Contracts with Customers* to be accounted for as a sale, the Group continues to recognize the transferred asset and recognizes a financial liability equal to the transfer proceeds.

u. Provisi

Provisi diakui ketika Grup memiliki kewajiban kini (baik bersifat hukum maupun konstruktif) sebagai akibat peristiwa masa lalu, kemungkinan besar Grup diharuskan menyelesaikan kewajiban dan estimasi andal mengenai jumlah kewajiban tersebut dapat dibuat.

Jumlah yang diakui sebagai provisi merupakan estimasi terbaik dari pertimbangan yang diperlukan untuk menyelesaikan kewajiban kini pada akhir periode pelaporan, dengan mempertimbangkan risiko dan ketidakpastian yang meliputi kewajibannya. Apabila suatu provisi diukur menggunakan arus kas yang diperkirakan untuk menyelesaikan kewajiban kini, maka nilai tercatatnya adalah nilai kini dari arus kas.

Ketika beberapa atau seluruh manfaat ekonomi untuk penyelesaian provisi yang diharapkan dapat dipulihkan dari pihak ketiga, piutang diakui sebagai aset apabila terdapat kepastian bahwa penggantian akan diterima dan jumlah piutang dapat diukur secara andal.

u. Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received, and the amount of the receivable can be measured reliably.

v. Pengakuan Pendapatan dan Beban

Grup mengakui pendapatan ketika kewajiban pelaksanaan telah diselesaikan dengan mengalihkan barang atau jasa yang dijanjikan kepada pelanggan.

Pendapatan diukur berdasarkan jumlah imbalan yang ditentukan dalam kontrak dan tidak termasuk jumlah yang ditagih atas nama pihak ketiga.

Pendapatan jasa

Grup memperoleh pendapatan dari penyediaan jasa penambangan, termasuk penambangan kontrak, pemindahan lapisan penutup tanah, dan pengangkutan batubara ke sektor pertambangan. Grup juga memperoleh pendapatan dari penyediaan logistik dan layanan pendukung untuk sektor minyak dan gas, termasuk jasa penyewaan kapal.

v. Revenue and Expense Recognition

The Group recognize revenue when the performance obligation has been satisfied by transferring control of a promised goods or services to the customer.

Revenue is measured based on the consideration specified in the contract and excludes amounts collected on behalf of third parties.

Rendering of services

The Group generates revenue from the provision of mining services, including contract mining, overburden removal, and coal haulage to the mining sector. The Group also generates revenue from providing logistics and support services to the oil and gas sector, including rent vessel services.

Grup membuat kontrak layanan jangka pendek dan jangka panjang dengan pelanggan. Berdasarkan ketentuan kontrak, Grup menambah aset yang dikendalikan pelanggan atau pelanggan secara bersamaan menerima dan mengkonsumsi manfaat dari kinerja Grup. Oleh karena itu, pendapatan dari kontrak jasa diakui sepanjang waktu berdasarkan tahap penyelesaian kontrak pada akhir periode pelaporan.

Tingkat penyelesaian dapat ditentukan dengan metode yang dapat mengukur jasa secara andal jasa yang diberikan. Bergantung pada jenis jasa dan sifat transaksi, metode tersebut dapat mencakup:

a. Survei atas pekerjaan yang telah dilakukan;

b. Nilai pekerjaan yang diselesaikan ditentukan berdasarkan harga untuk setiap kegiatan yang dilakukan yang mengidentifikasi nilai pekerjaan yang dilakukan dan oleh karena itu nilai pendapatan harus diakui;

c. Jasa yang dilakukan hingga saat ini sebagai persentase dari total jasa yang telah dilakukan; atau

d. Proporsi biaya kontrak yang timbul untuk pekerjaan yang dilaksanakan sampai saat ini relatif terhadap estimasi total biaya kontrak.

Terkait dengan jasa sewa kapal, Grup telah menilai bahwa tahap penyelesaian yang ditentukan berdasarkan proporsi total waktu penyelesaian yang diharapkan yang telah berlalu pada akhir periode pelaporan merupakan ukuran kemajuan yang tepat dalam memenuhi kewajiban pelaksanaan tersebut secara keseluruhan.

Pendapatan dari kontrak konstruksi

Grup membuat kontrak konstruksi jangka panjang dengan pelanggan. Kewajiban pelaksanaan keseluruhan proyek, yang diatur dalam kontrak, mengingat bahwa jasa yang berbeda saling bergantung, terintegrasi, dan ditujukan untuk transfer proyek ke pelanggan secara keseluruhan, mewakili hasil gabungan yang terdapat di kontrak oleh pelanggan.

The Group enters into short-term and long-term service contracts with customers. Under the terms of the contracts, the Group enhances assets which the customers control or the customers simultaneously receive and consume the benefit of the Group's performance. Revenue from service contracts is therefore recognized over time based on the stage of completion of the contract at the end of the reporting period.

The stage of completion may be determined based on methods that can reasonably measure the services performed. Depending on nature of the service contracts, the methods may include:

a. Surveys of work performed;

b. Value of work completed determined based on schedule of rates for each of the activities performed which identify value for the work performed and hence the value of the revenue to be recognized;

c. Services performed to date as a percentage of total services to be performed; or

d. The proportion of contract costs incurred for work performed to date relative to the estimated total contract costs.

For rent vessel services, Group has assessed that the stage of completion determined as the proportion of the total time expected to deliver that has elapsed at the end of the reporting period is an appropriate measure of progress towards complete satisfaction of these performance obligations.

Revenue from construction contracts

The Group enters into long-term construction contracts with customers. The performance obligation is usually the entire project, as provided for in the contract, given that the different services are highly interdependent, integrated, and are aimed at transferring the project to the customer as a whole, representing the combined output for which the customer has contracted.

Berdasarkan persyaratan kontrak, Grup meningkatkan aset yang dikendalikan oleh pelanggan. Oleh karena itu, pendapatan dari kontrak konstruksi diakui sepanjang waktu dengan metode input biaya-ke-biaya, yaitu berdasarkan proporsi biaya kontrak yang terjadi untuk pekerjaan yang dilaksanakan hingga saat ini dibandingkan dengan estimasi total biaya kontrak. Manajemen menganggap bahwa metode ini adalah ukuran yang tepat untuk kemajuan dalam memenuhi kewajiban kinerja untuk kontrak konstruksi jangka panjang Grup.

Under the terms of the contracts, the Group enhances assets which the customers control. Revenue from construction contracts is therefore recognized over time on a cost–to–cost input method, i.e. based on the proportion of contract costs incurred for work performed to date relative to the estimated total contract costs. Management considers that this input method is an appropriate measure of the progress towards complete satisfaction of these performance obligations for long-term construction contracts of the Group.

Jika hasil dari kewajiban pelaksanaan tidak dapat diukur secara wajar, dan biaya yang terjadi dalam memenuhi kewajiban pelaksanaan diperkirakan dapat dipulihkan, maka pendapatan diakui hanya sejumlah biaya yang terjadi.

Where the outcome of a performance obligation cannot be reasonably measured, and the costs incurred in satisfying the performance obligation are expected to be recoverable, the revenue is recognized only to the extent of the costs incurred.

Jika kemungkinan besar biaya yang terjadi untuk memenuhi kewajiban pelaksanaan akan melebihi pendapatan kontrak, kerugian segera diakui.

When it is probable that the cost incurred in satisfying a performance obligation will exceed the contract revenue, the expected loss is recognized immediately.

Tidak terdapat komponen pembiayaan yang signifikan dalam kontrak konstruksi karena rata-rata jangka waktu kredit adalah dibawah 1 tahun.

There is no significant financing component in construction contracts as the average credit term is below 1 year.

Grup menyajikan saldo kontraknya, berdasarkan basis per kontrak, dalam posisi aset kontrak atau liabilitas bersih, secara terpisah dari piutang usaha. Aset kontrak dan piutang usaha keduanya merupakan hak atas imbalan sebagai imbalan atas barang atau jasa yang telah dialihkan Grup kepada pelanggan. Namun, klasifikasi tersebut bergantung pada apakah hak tersebut hanya tergantung pada kondisi waktu (piutang usaha) atau apakah juga tergantung pada hal lain (aset kontrak), seperti pemenuhan kewajiban pelaksanaan selanjutnya berdasarkan kontrak. Liabilitas kontrak adalah jumlah kumulatif yang diterima dan piutang kontraktual oleh Grup yang melebihi hak imbalan yang dihasilkan dari kinerja Grup berdasarkan kontrak tertentu.

The Group presents its contract balances, on a contract-by-contract basis, in a net contract asset or liability position, separately from its trade accounts receivables. Contract assets and trade accounts receivable are both rights to consideration in exchange for goods or services that the Group has transferred to a customer; however, the classification depends on whether such right is only conditional on the passage of time (trade accounts receivable) or if it is also conditional on something else (contract assets), such as the satisfaction of further performance obligations under the contract. A contract liability is the cumulative amount received and contractually receivable by the Group that exceeds the right to consideration resulting from the Group's performance under a given contract.

Penjualan Batubara

Grup memperoleh pendapatan dengan menambang dan kemudian menjual batubara ke pelanggan dengan berbagai persyaratan komersial.

Grup menjual beberapa batubara dengan *incoterm* tertentu, yang berarti bahwa Grup bertanggung jawab atas barang dan jasa lainnya pada titik dimana kepemilikan berpindah.

Sales of Coal

The Group earns revenue by mining and subsequently selling coal to customers under a range of commercial terms.

The Group sells certain of its coal on certain incoterm, which means that the Group is responsible for goods and other services at which title of the goods passes.

Grup mengakui pendapatan ketika kewajiban pelaksanaan telah diselesaikan dengan mengalihkan kontrol atas barang atau jasa yang dijanjikan kepada pelanggan.

Pendapatan diukur berdasarkan jumlah imbalan yang ditentukan dalam kontrak dan tidak termasuk jumlah yang ditagih atas nama pihak ketiga.

Beban

Beban diakui pada saat terjadinya.

w. Imbalan Pasca Kerja

Program imbalan pasti

Grup memberikan imbalan pasca kerja imbalan pasti untuk karyawan sekurang kurangnya sama dengan imbalan pasca kerja yang diatur dalam Undang-Undang yang berlaku.

Biaya penyediaan imbalan pasca kerja ditentukan dengan menggunakan metode *Projected Unit Credit*, dengan penilaian aktuaria yang dilakukan pada setiap akhir periode pelaporan tahunan. Pengukuran kembali, terdiri dari keuntungan dan kerugian aktuarial, yang tercermin langsung dalam laporan posisi keuangan konsolidasian yang dibebankan atau dikreditkan dalam penghasilan komprehensif lain periode terjadinya.

Pengukuran kembali diakui dalam penghasilan komprehensif lain tercermin sebagai pos terpisah pada penghasilan komprehensif lain di ekuitas dan tidak akan direklas ke laba rugi. Biaya jasa lalu diakui dalam laba rugi pada periode amendemen program. Bunga dihitung dengan mengalikan tingkat diskonto pada awal periode imbalan pasti dengan liabilitas imbalan pasti. Biaya imbalan pasti dikategorikan sebagai berikut:

- Biaya jasa (termasuk biaya jasa kini, biaya jasa lalu serta keuntungan dan kerugian kurtailmen dan penyelesaian);
- Beban bunga; dan
- Pengukuran kembali.

Grup menyajikan dua komponen pertama dari biaya imbalan pasti di laba rugi. Keuntungan dan kerugian kurtailmen dicatat sebagai biaya jasa lalu.

Liabilitas imbalan pensiun yang diakui pada laporan posisi keuangan konsolidasian merupakan defisit aktual dalam program imbalan pasti Grup.

The Group recognize revenue when the performance obligation has been satisfied by transferring control of a promised goods or services to the customer.

Revenue is measured based on the consideration specified in the contract and excludes amounts collected on behalf of third parties.

Expenses

Expenses are recognized when incurred.

w. Employee Benefits

Defined benefit plans

The Group provides post-employment benefits for its employees at least equivalent with the post-employment benefits as stipulated in applicable Law.

The cost of providing post-employment benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, is reflected immediately in the consolidated statement of financial position with a charge or credit recognized in other comprehensive income in the period in which they occur.

Remeasurement recognized in other comprehensive income is reflected as a separate item under other comprehensive income in equity and will not be reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. interest is calculated by applying the discount rate at the beginning of the period to the defined benefit liability. Defined benefit costs are categorised as follows:

- Service cost (including current service cost past service cost, as well as gains and losses on curtailments and settlements);
- Interest expense; and
- Remeasurement.

The Group presents the first two components of defined benefit costs in profit or loss. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognized in the consolidated statement of financial position represents the actual deficit in the Group's defined benefit plans.

Liabilitas untuk pesangon diakui mana yang terjadi lebih dulu ketika entitas tidak dapat lagi menarik penawaran imbalan tersebut dan ketika entitas mengakui biaya restrukturisasi terkait.

A liability for a termination benefit is recognized at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognizes any related restructuring costs.

Imbalan kerja jangka panjang lainnya

Perhitungan imbalan kerja jangka panjang ditentukan dengan menggunakan metode *Projected Unit Credit*. Biaya jasa lalu dan keuntungan atau kerugian aktuarial diakui langsung pada tahun yang bersangkutan.

Jumlah yang diakui sebagai liabilitas imbalan kerja jangka panjang lainnya di laporan posisi keuangan konsolidasian merupakan nilai kini kewajiban imbalan kerja jangka panjang.

Other long-term benefits

The cost of providing long-term benefits is determined using the Projected Unit Credit method. Past service cost and actuarial gains or losses are recognized immediately in profit or loss.

The long-term employee benefits obligation recognized in the consolidated statements of financial position represents the present value of the long-term employee benefits obligation.

Pesangon

Liabilitas untuk pesangon diakui mana yang terjadi lebih dulu ketika entitas tidak dapat lagi menarik penawaran imbalan tersebut dan ketika entitas mengakui biaya restrukturisasi terkait.

Termination

A liability for a termination benefit is recognized at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognizes any related restructuring costs.

x. Pajak Penghasilan

Beban pajak penghasilan merupakan jumlah pajak kini terutang dan pajak tangguhan.

x. Income Tax

Income tax expense represents the sum of the tax currently payable and deferred tax.

Pajak kini

Pajak kini terutang berdasarkan laba kena pajak untuk suatu tahun. Laba kena pajak berbeda dari laba sebelum pajak seperti yang dilaporkan di laba rugi karena tidak memperhitungkan penghasilan atau beban yang dikenakan pajak atau dikurangkan pada tahun berbeda dan tidak memperhitungkan pos-pos yang tidak pernah dikenakan pajak atau tidak dapat dikurangkan. Liabilitas Grup untuk pajak kini dihitung berdasarkan tarif pajak yang telah berlaku pada akhir periode pelaporan.

Provisi diakui untuk penentuan pajak yang tidak pasti, tetapi kemungkinan besar akan mengakibatkan arus keluar dana kepada otoritas pajak. Provisi diukur sebesar estimasi terbaik atas jumlah ekspektasian yang terhutang. Penilaian berdasarkan pada pertimbangan profesional pajak dalam Grup yang didukung dengan pengalaman lalu atas aktivitas tersebut dan dalam kasus tertentu berdasarkan saran pakar pajak independen.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

A provision is recognized for those matters for which the tax determination is uncertain, but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Group supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Pajak tangguhan

Pajak tangguhan diakui atas perbedaan temporer antara jumlah tercatat aset dan liabilitas dalam laporan keuangan konsolidasian dengan dasar pengenaan pajak yang digunakan dalam perhitungan laba kena pajak. Liabilitas pajak tangguhan umumnya diakui untuk seluruh perbedaan temporer kena pajak. Aset pajak tangguhan umumnya diakui untuk seluruh perbedaan temporer yang dapat dikurangkan sepanjang kemungkinan besar bahwa laba kena pajak akan tersedia sehingga perbedaan temporer dapat dimanfaatkan. Aset dan liabilitas pajak tangguhan tidak diakui jika perbedaan temporer timbul dari pengakuan awal (selain dari kombinasi bisnis) dari aset dan liabilitas suatu transaksi yang tidak mempengaruhi laba kena pajak atau laba akuntansi. Selain itu, liabilitas pajak tangguhan tidak diakui jika perbedaan temporer timbul dari pengakuan awal *goodwill*.

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan berlaku dalam periode ketika liabilitas diselesaikan atau aset dipulihkan berdasarkan tarif pajak (dan peraturan pajak) yang telah berlaku atau secara substantif telah berlaku pada akhir periode pelaporan.

Pengukuran aset dan liabilitas pajak tangguhan mencerminkan konsekuensi pajak yang sesuai dengan cara Grup memperkirakan, pada akhir periode pelaporan, untuk memulihkan atau menyelesaikan jumlah tercatat aset dan liabilitasnya.

Jumlah tercatat aset pajak tangguhan ditelaah ulang pada akhir periode pelaporan dan dikurangi jumlah tercatatnya jika kemungkinan besar laba kena pajak tidak lagi tersedia dalam jumlah yang memadai untuk mengkompensasikan sebagian atau seluruh aset pajak tangguhan tersebut.

Pajak kini dan pajak tangguhan diakui sebagai beban atau penghasilan dalam laba rugi periode berjalan, kecuali untuk pajak penghasilan yang timbul dari transaksi atau peristiwa yang diakui di luar laba rugi (baik dalam penghasilan komprehensif lain maupun secara langsung di ekuitas), dalam hal tersebut pajak juga diakui di luar laba rugi, atau yang timbul dari akuntansi awal kombinasi bisnis. Dalam hal kombinasi bisnis, pengaruh pajak termasuk dalam akuntansi kombinasi bisnis.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that is probable that taxable profit will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary differences arise from the initial recognition of goodwill.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on the tax rates (and tax laws) that have been enacted, or substantively enacted, by the end of the reporting period.

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of their assets and liabilities.

The carrying amount of deferred tax asset is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Current and deferred tax are recognized as an expense or income in profit or loss, except when they relate to items that are recognized outside of profit or loss (whether in other comprehensive income or directly in equity), in which case the tax is also recognized outside of profit or loss, or where they arise from the initial accounting for a business combination. In the case of a business combination, the tax effect is included in the accounting for the business combination.

Aset dan liabilitas pajak tangguhan saling hapus ketika entitas memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus aset pajak kini terhadap liabilitas pajak kini dan ketika aset pajak tangguhan dan liabilitas pajak tangguhan terkait dengan pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama atas entitas kena pajak yang sama atau entitas kena pajak yang berbeda yang memiliki intensi untuk memulihkan aset dan liabilitas pajak kini dengan dasar neto, atau merealisasikan aset dan menyelesaikan liabilitas secara bersamaan, pada setiap periode masa depan dimana jumlah signifikan atas aset atau liabilitas pajak tangguhan diharapkan untuk diselesaikan atau dipulihkan.

Deferred tax assets and liabilities are offset when there is legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities when there is an intention to settle its current tax assets and current tax liabilities on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

y. Pajak Final

Atas pendapatan dari jasa konstruksi dikenakan pajak penghasilan final, beban pajak diakui secara proporsional dengan jumlah pendapatan menurut akuntansi yang diakui pada periode berjalan. Akun pajak penghasilan final dibayar dimuka disajikan terpisah dari utang pajak penghasilan final.

y. Final Tax

Tax expense on revenues from construction services are subject to final tax which is recognized proportionately based on the revenue recognized in the current year. Prepaid final tax is presented separately from final tax payable.

z. Sukuk ijarah

Sukuk ijarah diakui sebesar nilai nominal, disesuaikan dengan premium atau diskonto dan biaya transaksi terkait. Perbedaan antara nilai tercatat dan nilai nominal diakui pada laporan laba rugi konsolidasian sebagai beban penerbitan sukuk ijarah menggunakan metode garis lurus selama jangka waktu sukuk ijarah.

Sukuk ijarah, setelah disesuaikan dengan premium atau diskonto dan biaya transaksi yang belum diamortisasi, disajikan sebagai bagian dari liabilitas.

z. Sukuk Ijarah

Sukuk ijarah is recognized initially at nominal value, adjusted with premium or discount and the related transaction costs incurred. Any differences between the carrying amount and nominal value are recognize in the consolidated statements of profit or loss as sukuk ijarah issuance costs using the straight-line method during the period of sukuk ijarah.

Sukuk ijarah, adjusted with premium or discount and unamortized transaction costs, is presented as part of liabilities.

aa. Laba per Saham

Laba per saham dasar dihitung dengan membagi laba diatribusikan kepada pemilik Perusahaan dengan jumlah rata-rata tertimbang saham yang beredar pada tahun yang bersangkutan.

Laba per saham dilusian dihitung dengan membagi laba bersih yang diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham biasa yang telah disesuaikan dengan dampak dari semua efek berpotensi saham biasa yang dilutif.

aa. Earnings per Share

Basic earnings per share is computed by dividing profit attributable to the owners of the Company by the weighted average number of shares outstanding during the period.

Diluted earnings per share is computed by dividing net income attributable to the owners of the Company by the weighted average number of shares outstanding as adjusted for the effects of all dilutive potential ordinary shares.

bb. Informasi Segmen

Segmen operasi diidentifikasi berdasarkan laporan internal mengenai komponen dari Grup yang secara reguler ditelaah oleh pengambil keputusan operasional dalam rangka mengalokasikan sumber daya dan menilai kinerja segmen operasi.

Segmen operasi adalah suatu komponen dari entitas:

a) yang 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 ditelaah 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.

Informasi yang digunakan oleh pengambil keputusan operasional dalam rangka menghasilkan sumber daya dan menilai kinerja segmen operasi terfokus pada kategori dari setiap produk.

bb. Segment Information

Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segments and to assess their performance.

An operating segment is a component of an entity:

a) that engages in business activities which may earn revenue and incur expenses (including revenue and expenses relating to the transaction with other components of the same entity);

b) whose operating results are reviewed regularly by the entity's chief operating decision maker to make decision about resources to be allocated to the segments and assess its performance; and

c) for which discrete financial information is available.

Information reported to the chief operating decsision maker for the purpose of resource allocation and assessment of its performance is more specifically focused on the category of each product.

4. PERTIMBANGAN KRITIS AKUNTANSI DAN SUMBER UTAMA KETIDAKPASTIAN ESTIMASI

Dalam penerapan kebijakan akuntansi Grup, yang dijelaskan dalam Catatan 3, Direksi diwajibkan untuk membuat penilaian, estimasi dan asumsi tentang jumlah tercatat aset dan liabilitas yang tidak tersedia dari sumber lain. Estimasi dan asumsi yang terkait didasarkan pada pengalaman historis dan faktor-faktor lain yang dianggap relevan. Hasil aktualnya mungkin berbeda dari estimasi tersebut.

Estimasi dan asumsi yang mendasari ditelaah secara berkelanjutan. Revisi estimasi akuntansi diakui dalam periode yang perkiraan tersebut direvisi jika revisi hanya mempengaruhi periode itu, atau pada periode revisi dan periode masa depan jika revisi mempengaruhi kedua periode saat ini dan masa depan.

Pertimbangan Kritis dalam Penerapan Kebijakan Akuntansi

Dalam penerapan kebijakan akuntansi, yang dijelaskan dalam Catatan 3, manajemen tidak membuat pertimbangan kritis atas pengaruh signifikan terhadap jumlah yang diakui dalam laporan keuangan konsolidasian, selain yang terkait dengan estimasi.

4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATES UNCERTAINTY

In the application of the Group's accounting policies, which are described in Note 3, the Directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical Judgments in Applying Accounting Policies

In the process of applying the accounting policies described in Note 3, management has not made any critical judgement that has a significant effect on the amounts recognized in the consolidated financial statements, apart from those involving estimate.

Sumber Utama Estimasi Ketidakpastian

Asumsi utama mengenai masa depan dan sumber estimasi ketidakpastian utama lainnya pada akhir periode pelaporan, yang memiliki risiko signifikan yang mengakibatkan penyesuaian material terhadap jumlah tercatat aset dan liabilitas dalam keuangan tahun depan dijelaskan dibawah ini:

- Perhitungan cadangan kerugian piutang usaha

  Ketika mengukur KKE, Grup menggunakan tingkat kerugian kredit historis atas pengelompokan berbagai segmen pelanggan yang memiliki risiko kredit yang sama, dan informasi perkiraan masa-depan yang wajar dan terdukung, berdasarkan asumsi pergerakan masa depan atas penentu ekonomi dan bagaimana penentu tersebut akan saling memengaruhi satu dengan lainnya.

  Kerugian saat gagal bayar adalah estimasi kerugian yang timbul pada saat gagal bayar. *Loss given default* dihitung dari selisih antara arus kas kontraktual dan arus kas yang diekspektasi diterima oleh pemberi pinjaman, dengan memperhitungankan arus kas dari penjualan agunan dan peningkatan kredit.

  Probabilitas gagal bayar merupakan input utama dalam mengukur KKE. Probabilitas gagal bayar adalah estimasi kemungkinan gagal bayar selama jangka waktu tertentu, yang perhitungannya mencakup data historis, asumsi dan ekspektasi dari kondisi masa depan. Cadangan kerugian piutang usaha diungkapkan pada Catatan 7a.

- Taksiran Masa Manfaat Ekonomis Aset Tetap

  Masa manfaat setiap aset tetap Grup ditentukan berdasarkan kegunaan yang diharapkan dari aset tersebut. Estimasi ini ditentukan berdasarkan evaluasi teknis internal dan pengalaman atas aset sejenis. Masa manfaat setiap aset direviu secara periodik dan disesuaikan apabila prakiraan berbeda dengan estimasi sebelumnya karena keausan, keusangan teknis dan komersial, hukum atau keterbatasan lainnya atas pemakaian aset. Namun terdapat kemungkinan bahwa hasil operasi dimasa mendatang dapat dipengaruhi secara signifikan oleh perubahan atas jumlah serta periode pencatatan biaya yang diakibatkan karena perubahan faktor yang disebutkan di atas.

Key Sources of Uncertainty Estimation

The key assumptions concerning future and other key sources of uncertainty estimation at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

- Calculation of loss allowance for trade accounts receivable

  When measuring ECL, the Group uses historical defaults rates for groupings of various customer segments that have similar credit risk characteristics, and reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each others.

  Loss given default is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.

  Probability of default constitutes a key input in measuring ECL. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions. The loss allowance for trade accounts receivable is disclosed in Note 7a.

- Estimated Useful Lives of Property, Plant and Equipment

  The useful life of each item of the Group's property, plant and equipment are estimated based on the period over which the asset is expected to be available for use. Such estimation is based on internal technical evaluation and experience with similar assets. The estimated useful life of each asset is reviewed periodically and updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the asset. However, it is possible that future results of operations could be materially affected by changes in the amounts and timing of recorded expenses brought about by changes in the factors mentioned above.

Perubahan masa manfaat aset tetap dapat mempengaruhi jumlah biaya penyusutan yang diakui dan mengubah nilai tercatat aset tersebut.

Nilai tercatat aset tetap diungkapkan dalam Catatan 13.

A change in the estimated useful life of any item of property, plant and equipment would affect the recorded depreciation expense and change the carrying amounts of these assets.

The carrying amounts of property, plant and equipment are disclosed in Note 13.

- Penurunan Nilai *Goodwill*

  Goodwill diisyaratkan untuk penilaian penurunan nilai setiap tahun dan ketika keadaan mengindikasikan bahwa nilai tercatat mungkin mengalami penurunan nilai. Nilai yang dapat terpulihkan dari suatu aset atau unit penghasil kas ditentukan berdasarkan nilai pakai. Model tersebut melibatkan pertimbangan dan estimasi yang signifikan sehubungan dengan tingkat diskonto dan proyeksi pendapatan.

  Perubahan asumsi penting, termasuk asumsi tingkat diskonto atau proyeksi pendapatan dalam proyeksi arus kas, dapat memengaruhi estimasi nilai yang dapat diperoleh kembali secara material.

  Nilai tercatat *goodwill* diungkapkan dalam Catatan 15.

- Impairment of goodwill

  Goodwill is required to be assessed for impairment annually and when circumstances indicate that the carrying value may be impaired. The recoverable amount of a cash generating unit is determined based on its value-in-use. The model involves significant judgment and estimates in respect of discount rate and revenue projection.

  Changing the key assumptions, including the discount rates or the revenue projection assumptions in the cash flow projections, could materially affect the estimation of recoverable amount.

  The carrying amount of goodwill is disclosed in Note 15.

- Akuisisi atas Entitas Anak

  Proses awal akuisisi entitas anak melibatkan pengidentifikasian dan penentuan nilai wajar yang akan dialokasikan ke aset dan liabilitas yang dapat diidentifikasi dari entitas yang diakuisisi. Nilai wajar atas aset yang diperoleh dan liabilitas yang diambil alih ditentukan oleh tenaga ahli valuasi eksternal. Setiap perubahan dalam asumsi yang digunakan dan estimasi yang dibuat dalam menentukan nilai wajar akan berdampak pada nilai tercatat aset dan liabilitas tersebut.

  Alokasi nilai wajar atas harga pembelian diungkapkan pada Catatan 39.

- Acquisition of Subsidiaries

  The initial process on the acquisition of subsidiaries involves identifying and determining the fair values to be assigned to the identifiable assets and liabilities of the acquired entities. The fair value of the assets acquired and liabilities assumed are determined by external valuation experts. Any changes in the assumptions used and estimates made in determining the fair values will impact the carrying amount of these assets and liabilities.

  The fair value allocation of the purchase price is disclosed in Note 39.

5. KAS DAN SETARA KAS / 5. CASH AND CASH EQUIVALENTS

a. Kas dan Setara Kas / a. Cash and Cash Equivalents

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	
Kas	55	29	Cash on hand
Bank			Cash in banks
Rupiah			Rupiah
PT Bank Central Asia Tbk	36.453	19.312	PT Bank Central Asia Tbk
PT Bank Mandiri (Persero) Tbk	6.261	18.579	PT Bank Mandiri (Persero) Tbk
BPD Papua	656	1	BPD Papua
Citibank, N.A.	354	554	Citibank, N.A.
PT Bank CIMB Niaga Tbk	247	205	PT Bank CIMB Niaga Tbk
PT Bank Negara Indonesia (Persero) Tbk	228	1	PT Bank Negara Indonesia (Persero) Tbk
PT Bank HSBC Indonesia	223	1.020	PT Bank HSBC Indonesia
PT Bank Rakyat Indonesia (Persero) Tbk	44	87	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank DBS Indonesia	3	3	PT Bank DBS Indonesia
PT Bank Central Asia Syariah	-	12.375	PT Bank Central Asia Syariah
BPD Kaltimtara	-	1	BPD Kaltimtara
Dolar Amerika Serikat			U.S. Dollar
PT Bank Central Asia Tbk	21.486	6.597	PT Bank Central Asia Tbk
PT Bank Mandiri (Persero) Tbk	1.232	3.743	PT Bank Mandiri (Persero) Tbk
PT Bank CIMB Niaga Tbk	118	20.292	PT Bank CIMB Niaga Tbk
Citibank, N.A.	100	117	Citibank, N.A.
PT Bank Permata Tbk	78	-	PT Bank Permata Tbk
PT Bank Negara Indonesia (Persero) Tbk	15	1	PT Bank Negara Indonesia (Persero) Tbk
PT Bank HSBC Indonesia	13	98	PT Bank HSBC Indonesia
PT Bank Rakyat Indonesia (Persero) Tbk	6	6	PT Bank Rakyat Indonesia (Persero) Tbk
Westpac	1	-	Westpac
Dolar Singapura			Singapore Dollar
PT Bank OCBC NISP Tbk	1.800	-	PT Bank OCBC NISP Tbk
PT Bank UOB	1.775	-	PT Bank UOB
PT Bank Mandiri (Persero) Tbk	11	19	PT Bank Mandiri (Persero) Tbk
PT Bank DBS Indonesia	8	-	PT Bank DBS Indonesia
PT Bank Negara Indonesia (Persero) Tbk	7	-	PT Bank Negara Indonesia (Persero) Tbk
Kina Papua Nugini			Kina Papua New Guinean
PT Bank ANZ Indonesia	698	-	PT Bank ANZ Indonesia
Bank South Pacific	63	-	Bank South Pacific
Dolar Australia			Australian Dollar
Westpac	42	47	Westpac
PT Bank Mandiri (Persero) Tbk	15	43	PT Bank Mandiri (Persero) Tbk
PT Bank ANZ Indonesia	4	-	PT Bank ANZ Indonesia
PT Bank HSBC Indonesia	3	3	PT Bank HSBC Indonesia
Euro			Euro
PT Bank Mandiri (Persero) Tbk	17	14	PT Bank Mandiri (Persero) Tbk
Dolar Kepulauan Salomon			Solomon Islands Dollar
Bank South Pacific	1	-	Bank South Pacific
Sub jumlah	71.962	83.118	Sub total
Deposito berjangka			Time deposits
Rupiah			Rupiah
PT Bank Mandiri (Persero) Tbk	2	-	PT Bank Mandiri (Persero) Tbk
PT Bank Tabungan Negara Tbk	-	1.760	PT Bank Tabungan Negara Tbk
PT Bank CIMB Niaga Tbk	-	2	PT Bank CIMB Niaga Tbk
Dolar Australia			Australian Dollar
PT Bank HSBC Indonesia	13	12	PT Bank HSBC Indonesia
Dolar Amerika Serikat			U.S. Dollar
PT Bank Negara Indonesia (Persero) Tbk	-	20.000	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Tabungan Negara (Persero) Tbk	-	10.000	PT Bank Tabungan Negara (Persero) Tbk
Sub jumlah	15	31.774	Sub total
Jumlah	72.032	114.921	Total
Tingkat suku bunga per tahun			Interest rates per annum
Deposito berjangka			Time deposits
Rupiah	2,25%	4,25% - 6,25%	Rupiah
Dolar Australia	4,00%	4,25%	Australian Dollar
Dolar Amerika Serikat	-	1,00% - 6,00%	U.S. Dollar

Tidak terdapat saldo kas dan setara kas kepada pihak berelasi.

Tidak terdapat saldo kas dan setara kas yang dijadikan jaminan atas pinjaman Grup.

There are no balances of cash and cash equivalents held by related parties.

There are no balances of cash and cash equivalents used as the collateral for the Group's loans.

b. Rekening bank dibatasi penggunaannya

Rekening bank dibatasi penggunaannya - Lancar

Rekening bank yang dibatasi penggunaannya lancar adalah rekening penampung sementara dalam mata uang Rupiah dan Dolar Amerika Serikat untuk menampung dana cadangan pinjaman pembayaran pinjaman jangka panjang pihak ketiga yang akan jatuh tempo kurang dari satu tahun.

Rekening bank dibatasi penggunaannya - Tidak lancar

Rekening bank yang dibatasi penggunaannya tidak lancar adalah rekening penampung sementara dalam mata uang Rupiah untuk menampung dana cadangan jaminan reklamasi tambang yang akan dibayarkan dalam jangka waktu lebih dari satu tahun dan untuk memenuhi persyaratan bank garansi.

b. Restricted cash in banks

Restricted cash in banks - Current

The bank account with restricted cash use as a current is a temporary holding account in Rupiah and U.S. Dollar that used to hold the reserve funds for the repayment of third-party long-term loan that will mature in less than one year.

Restricted cash in banks - Non-current

The bank account with restricted use as a non-current is a temporary holding account in Rupiah that used to hold the reserve funds for mining reclamation guarantee, which will be paid within a period of more than one year and to fulfill the requirement of bank guarantee.

6. ASET KEUANGAN LAINNYA

Pada tanggal 31 Desember 2025, Grup memiliki asset keuangan yang diukur pada FVTPL atas efek yang diperdagangkan sebesar US$ 32.316 ribu (31 Desember 2024: US$ 3.094 ribu).

Selama tahun 2025, Perusahaan mempunyai kontrak manajemen dana dengan Henan Putihrai Asset Management (HPAM) untuk mengelola dana Perusahaan. HPAM diberi wewenang untuk menyeimbangkan portofolio sesuai pedoman yang ditentukan dengan cara membeli dan menjual instrumen utang dan ekuitas. Nilai tercatat atas dana merupakan nilai wajar dari instrumen ekuitas dan utang pendasar yang ditentukan berdasarkan harga pasar kuotasi dari masing-masing instrumen.

Investasi pada efek ekuitas diperdagangkan di BEI. Nilai wajar efek ekuitas ditetapkan berdasarkan nilai pasar yang dipublikasikan oleh BEI.

6. OTHER FINANCIAL ASSETS

On December 31, 2025, Group has a financial asset measured at FVTPL for trading securities amounted to US$ 32,316 thousand (December 31, 2024: US$ 3,094 thousand).

During 2025, the Company entered into a fund management contract with Henan Putihrai Asset Management (HPAM) to manage the Company's funds. HPAM is authorized to balance the portfolio within the designated guidelines by buying and selling debt and equity instruments. The carrying amount of the funds represents the fair value of the underlying equity and debt instruments which are determined based on the quoted market price of the respective instruments.

Investments in listed equity securities are traded on the IDX. The fair value of equity securities is determined based on market prices published by IDX.

7. PIUTANG / 7. ACCOUNTS RECEIVABLE

a. Piutang Usaha / a. Trade Accounts Receivable

	31 Desember/ December 31, 2025	31 Desember/ December 31, *2024*	
	US$ '000	US$ '000	
a. Berdasarkan pelanggan			a. By debtor
Pihak berelasi (Catatan 40)			Related parties (Note 40)
PT Borneo Bangun Banua	17.591	131	PT Borneo Bangun Banua
PT Daya Bumindo Karunia	17.392	1.355	PT Daya Bumindo Karunia
PT Multi Tambangjaya Utama	15.668	1.914	PT Multi Tambangjaya Utama
Fluor Petrosea Joint Organization	13.176	29.006	Fluor Petrosea Joint Organization
Aster Chemicals and Energy Pte., Ltd.	3.102	-	Aster Chemicals and Energy Pte., Ltd.
PT Tamtama Perkasa	1.518	3.216	PT Tamtama Perkasa
PT Petrindo Jaya Kreasi Tbk	1.368	256	PT Petrindo Jaya Kreasi Tbk
Sub jumlah	69.815	35.878	Sub total
Cadangan kerugian kredit	(25)	-	Allowance for credit losses
Jumlah	69.790	35.878	Total
Pihak ketiga			Third parties
PT Masmindo Dwi Area	30.424	8.702	PT Masmindo Dwi Area
PT Kartika Selabumi Mining	23.642	17.995	PT Kartika Selabumi Mining
PT Kideco Jaya Agung	22.379	23.569	PT Kideco Jaya Agung
PT Vale Indonesia Tbk	19.497	-	PT Vale Indonesia Tbk
PT Freeport Indonesia	18.951	31.750	PT Freeport Indonesia
PT Pasir Bara Prima	15.781	3.361	PT Pasir Bara Prima
PT Kedap Sayaaq	14.094	15.640	PT Kedap Sayaaq
PT Global Bara Mandiri	13.594	2.470	PT Global Bara Mandiri
BP Berau Ltd.	11.330	972	BP Berau Ltd.
PT Barasentosa Lestari	7.456	-	PT Barasentosa Lestari
Pertamina Hulu Energi OSES	6.455	-	Pertamina Hulu Energi OSES
PT Indo Bara Pratama	5.167	5.212	PT Indo Bara Pratama
PT Sumberdaya Arindo	3.480	5.094	PT Sumberdaya Arindo
PT Bara Prima Mandiri	3.452	-	PT Bara Prima Mandiri
PT Niaga Jasa Dunia	3.349	-	PT Niaga Jasa Dunia
PT Bartim Coalindo	2.785	-	PT Bartim Coalindo
Ningbo Lygend Wisdom Co., Ltd.	2.179	-	Ningbo Lygend Wisdom Co. Ltd.
Glencore International AG	2.015	2.585	Glencore International AG
Simberi Gold Company Ltd.	1.203	-	Simberi Gold Company Ltd.
Singapore Refining Company Pte., Ltd.	843	-	Singapore Refining Company Pte., Ltd.
W.H. Marathon Pte. Ltd.	677	-	W.H. Marathon Pte. Ltd.
PT Kutilang Paksi Mas Oil & Gas	642	-	PT Kutilang Paksi Mas Oil & Gas
PT Xiangyu Trading Indonesia	504	-	PT Xiangyu Trading Indonesia
PT Triasih Nawasena Bumi Sejahtera	502	1.086	PT Triasih Nawasena Bumi Sejahtera
PT Hardaya Mining Energy	-	11.130	PT Hardaya Mining Energy
Bulk Trading Far East Pte., Ltd.	-	1.455	Bulk Trading Far East Pte., Ltd.
Lain-lain (masing-masing dibawah US$ 500 ribu)	1.440	1.109	Others (below US$ 500 thousand)
Sub jumlah	211.841	132.130	Sub total
Cadangan kerugian kredit	(15.919)	(86)	Allowance for credit losses
Bersih	195.922	132.044	Net
Jumlah	265.712	167.922	Total
b. Berdasarkan mata uang			b. By currency
Mata uang fungsional			Functional currency
Dolar Amerika Serikat	9.696	10.155	U.S. Dollar
Mata uang lain			Other currency
Rupiah	269.201	157.853	Rupiah
Kina Papua Nugini	2.446	-	Kina Papua New Guinean
Dolar Australia	313	-	Australian Dollar
Jumlah	281.656	168.008	Total
Cadangan kerugian kredit	(15.944)	(86)	Allowance for credit losses
Bersih	265.712	167.922	Net

Pada tanggal 1 Januari 2024, piutang usaha adalah sebesar US$ 149,8 juta (setelah dikurangi cadangan kerugian kredit sebesar US$ 24 ribu).

As at January 1, 2024, trade accounts receivable amounted to US$ 149.8 million (net of loss allowance for credit losses of US$ 24 thousand).

Pada tanggal 31 Desember 2025 dan 2024, jangka waktu rata-rata kredit pendapatan adalah 10 - 90 hari. Tidak ada bunga yang dibebankan pada piutang usaha.

On December 31, 2025 and 2024, the average credit period on revenues is 10 - 90 days. No interest is charged on trade accounts receivable.

Penyisihan kerugian kredit untuk piutang usaha telah diukur dengan nilai yang setara dengan jangka waktu KKE. KKE pada piutang usaha diestimasi berdasarkan matriks provisi dengan mengacu pada pengalaman gagal bayar debitur masa lalu dan analisis posisi keuangan debitur saat ini, disesuaikan dengan faktor-faktor yang spesifik dari debitur, kondisi ekonomi umum industri di mana debitur beroperasi dan informasi masa depan. Grup telah mengakui penyisihan kerugian seluruhnya atas piutang yang telah tertunggak lebih dari 1 tahun karena pengalaman historis mengindikasikan bahwa piutang tersebut umumnya tidak dapat dipulihkan.

Allowance for credit losses for trade accounts receivable has been measured at an amount equal to lifetime ECL. The ECL on trade accounts receivable are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and forward-looking information. The Group has provided a full allowance against all receivables over 1 year past due because historical experience has indicated that these receivables are generally not recoverable.

Tidak ada perubahan dalam teknik estimasi atau asumsi signifikan yang dibuat selama tahun pelaporan berjalan.

There has been no change in the estimation techniques or significant assumptions made during the current reporting year.

Ketika menerapkan matriks provisi pada piutang usaha milik Grup, populasi piutang usaha dikelompokan dalam piutang yang memiliki karakteristik risiko kredit yang serupa, ditentukan dari jenis pendapatan yang dimiliki oleh Grup. Piutang usaha tersebut dikelompokan menjadi penambangan, konstruksi dan rekayasa, jasa, dan jasa lainnya.

When applying a provision matrix to the Group's trade accounts receivable, the population of individual trade account receivables were aggregated into groups of receivables that share similar credit risk characteristics, determined based on the Group's revenue stream. The trade account receivables are grouped into mining, engineering and construction, service, and other services.

Tabel berikut merinci profil risiko piutang usaha dari kontrak dengan pelanggan berdasarkan matriks provisi dan KKE kolektif Grup.

The following table details the risk profile of trade accounts receivable from contracts with customers based on the Group's provision matrix and collectively ECL.

		Jatuh tempo/*Past due*							
31 Desember 2025/ *December 31*, 2025	Belum jatuh tempo/ *Not past due*	<=30 hari/ *days*	31 – 60 hari/ *days*	61 – 90 hari/ *days*	91 – 120 hari/ *days*	121-180 hari/ *days*	181-365 hari/ *days*	>365 hari/ *days*	Sub jumlah/ *Sub total*
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000
Tingkat kerugian ekspektasian/ *Expected credit loss rate* :	*)	*)	*)	1%	1%	3%	19%	100%	
Estimasi jumlah tercatat bruto pada saat gagal bayar/ *Estimated total gross carrying amount at default*									
- Penambangan/ *Mining*	92.056	17.903	9.267	447	-	5.196	20.294	8.936	154.099
- Konstruksi dan Rekayasa/ *Construction and Engineering*	64.188	5.140	16.083	9.866	723	666	2.035	-	98.701
- Jasa/ *Service*	14.953	370	21	-	83	-	-	5	15.432
- Rekayasa, Pengadaan, Konstruksi, dan Instalasi (EPCI)-Minyak Bumi dan Gas Lepas Pantai/ *Engineering, Procurement, Construction, and Installation (EPCI)-Offshore Oil and Gas*	1.688	7.393	1.518	1.207	-	-	107	867	12.780
- Lain-lain/ *Others*	643	1	-	-	-	-	-	-	644
Jumlah/ *Total*	173.528	30.807	26.889	11.520	806	5.862	22.436	9.808	281.656
ECL sepanjang umur/ *Lifetime ECL*	(6)	(2)	(5)	-	-	(331)	(5.792)	(9.808)	(15.944)
Bersih/ *Net*									265.712

*) Mendekati nol/ *Close to nil*

31 Desember 2024/ *December 31*, 2024	Belum jatuh tempo/ *Not past due*	Jatuh tempo/*Past due* <=30 hari/ *days*	31 – 60 hari/ *days*	61 – 90 hari/ *days*	91 – 120 hari/ *days*	121-180 hari/ *days*	181-365 hari/ *days*	>365 hari/ *days*	Sub jumlah/ *Sub total*
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000
Tingkat kerugian ekspektasian/ *Expected credit loss rate* :	*)	*)	*)	1%	2%	7%	18%	100%	
Estimasi jumlah tercatat bruto pada saat gagal bayar/ *Estimated total gross carrying amount at default*									
- Penambangan/ *Mining*	59.491	18.506	6.894	3.947	2.559	3.834	253	-	95.484
- Konstruksi dan Rekayasa/ *Construction and Engineering*	53.980	8.272	3.488	-	-	-	-	-	65.740
- Jasa/ *Service*	3.162	847	565	509	663	-	6	-	5.752
- Lain-lain/ *Others*	986	-	-	1	-	-	45	-	1.032
Jumlah/ *Total*	117.619	27.625	10.947	4.457	3.222	3.834	304	-	168.008
ECL sepanjang umur/ *Lifetime ECL*	(1)	(1)	-	(1)	(4)	(47)	(32)	-	(86)
Bersih/ *Net*									167.922

*) Mendekati nol/ *Close to nil*

Mutasi cadangan kerugian kredit adalah sebagai berikut:

The movements in allowance for credit losses are as follows:

	2025			
	Penilaian kolektif/ *Collectively assessed*	Penilaian Individual/ *Individually assessed*	Jumlah/ *Total*	
	US$ '000	US$ '000	US$ '000	
Saldo awal periode	86	-	86	Balance at beginning of the period
Perubahan cadangan kerugian karena piutang usaha yang baru, setelah dikurangi piutang yang dihentikan pengakuannya karena penyelesaian (Catatan 35)	15.858	-	15.858	Change in loss allowance due to new trade receivables originated, net of those derecognized due to settlement (Note 35)
Saldo cadangan kerugian kredit akhir tahun	15.944	-	15.944	Balance allowance for credit losses at end of year

	2024			
	Penilaian kolektif/ *Collectively assessed*	Penilaian Individual/ *Individually assessed*	Jumlah/ *Total*	
	US$ '000	US$ '000	US$ '000	
Saldo awal tahun	24	-	24	Balance at beginning of the year
Perubahan cadangan kerugian karena piutang usaha yang baru, setelah dikurangi piutang yang dihentikan pengakuannya karena penyelesaian (Catatan 35)	62	-	62	Change in loss allowance due to new trade receivables originated, net of those derecognized due to settlement (Note 35)
Saldo cadangan kerugian kredit akhir tahun	86	-	86	Balance allowance for credit losses at end of year

Manajemen berpendapat bahwa penyisihan kerugian penurunan nilai atas piutang usaha adalah cukup.

Management believes that the allowance for impairment losses on trade accounts receivable is adequate.

Piutang usaha pada 31 Desember 2025 sebesar US$ 33.440 ribu telah dijaminkan untuk utang bank jangka pendek (Catatan 19) (31 Desember 2024: US$ 34.000 ribu).

Trade accounts receivable on December 31, 2025 amounted to US$ 33,440 thousand are used as collateral for short-term bank loan (Note 19) (December 31, 2024: US$ 34,000 thousand).

b. Piutang Lain-lain

b. Other Accounts Receivable

	31 Desember/ *December 31,* 2025 US$ '000	31 Desember/ *December 31,* 2024 US$ '000	
Piutang Lain-lain - Lancar			Other Accounts Receivable - Current
Pihak ketiga	8.696	1.936	Third Parties
Jumlah	8.696	1.936	Total
Piutang Lain-lain - Tidak lancar			Other Accounts Receivable - Non-current
Pihak ketiga	12.806	13.275	Third parties
Jumlah	12.806	13.275	Total

Pada tanggal 31 Desember 2025, termasuk dalam piutang lain-lain dari pihak ketiga sebesar US$ 1.636 ribu (piutang lain-lain lancar) dan US$ 12.527 ribu (piutang lain-lain tidak lancar) (31 Desember 2024: US$ 12.832 ribu (piutang lain-lain tidak lancar)), merupakan piutang dari pihak ketiga terkait dengan tagihan atas pengakhiran proyek. Sisanya merupakan piutang kepada karyawan yang tidak dikenakan bunga.

On December 31, 2025, included in other accounts receivable from third parties amounted to US$ 1,636 thousand (other accounts receivable current) and US$ 12,527 thousand (other accounts receivable non-current) (December 31, 2024: US$ 12,832 thousand (other accounts receivable non-current)), relating to receivables from a third party for invoices associated with project termination. The remaining are receivable to employees who are not subject to interest.

Pada tanggal 28 Juni 2024, saldo piutang lain-lain dari pihak ketiga (piutang lain-lain lancar) sebesar US$ 37.073 ribu diperpanjang jangka waktu pembayarannya sampai dengan 2027 dengan denda sebesar 9,5% per tahun. Pada tanggal 27 Desember 2024, Perusahaan telah menerima pembayaran dipercepat sebesar US$ 23.687 ribu.

On June 28, 2024, regarding the other accounts receivable from third parties (other accounts receivables current) amounted to US$ 37,073 thousand, the repayment period was extended up to 2027 with penalty fee of 9.5% per annum. On December 27, 2024, the Company received an accelerated payment amounted to US$ 23,687 thousand.

Untuk tujuan penilaian penurunan nilai, piutang dianggap memiliki risiko kredit yang rendah karena Grup mengatur arus kas dari piutang tersebut melalui perjanjian jangka panjang yang disetujui oleh kedua belah pihak dan tidak terdapat peningkatan signifikan dalam risiko gagal bayar sejak pengakuan awal. Oleh karena itu, untuk tujuan penilaian penurunan nilai pinjaman ini, cadangan kerugian diukur sebesar sejumlah KKE 12 bulan.

For the purpose of impairment assessment, the receivable is considered to have low credit risk since the Group manages the cash flow from its receivable through the long-term agreement signed by both parties and there has been no significant increase in the risk of default on the loan since initial recognition. Accordingly, for the purpose of impairment assessment for this loan, the loss allowance is measured at an amount equal to 12-month ECL.

Dalam menentukan KKE, manajemen telah memperhitungkan kondisi ekonomi umum industri terkait, dalam memperkirakan kemungkinan terjadinya gagal bayar pinjaman serta kerugian saat terjadinya gagal bayar. Manajemen menentukan bahwa piutang lain-lain memiliki kerugian kredit yang tidak material.

In determining the ECL, management has taken into account the general economic conditions of the related industry, in estimating the probability of default of the loan as well as the loss upon default. Management determines the other accounts receivable is subject to immaterial credit loss.

8. PERSEDIAAN / 8. INVENTORIES

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	
Suku cadang dan bahan pembantu	19.935	18.885	Spare parts and supplies
Minyak pelumas	994	405	Lubricants
Bahan bakar	654	645	Fuel
Batubara termal	10	92	Thermal coal
Jumlah	21.593	20.027	Total
Penyisihan persediaan usang	(810)	(708)	Allowance for stock obsolescence
Bersih	20.783	19.319	Net
Mutasi penyisihan persediaan usang			Changes in the allowance for stock obsolescence
Saldo awal	708	313	Beginning balance
Penambahan (Catatan 35)	711	544	Additions (Note 35)
Pemulihan (Catatan 35)	(609)	(149)	Reversals (Note 35)
Saldo akhir	810	708	Ending balance

Manajemen berkeyakinan bahwa penyisihan persediaan usang atas persediaan adalah cukup.

Management believes that the allowance for stock obsolescence on inventories is adequate.

Pada tanggal 31 Desember 2025, persediaan, termasuk batubara termal, telah diasuransikan kepada sebuah konsorsium yang dipimpin oleh PT Lippo General Insurance Tbk untuk Perusahaan, PTKBL, dan PTCEP dengan nilai pertanggungan sebesar US$ 23.925 ribu (31 Desember 2024: US$ 16.418 ribu).

On December 31, 2025, inventories, including thermal coal, were insured through a consortium led by PT Lippo General Insurance Tbk for the Company, PTKBL, and PTCEP with insurance coverage amounted to US$ 23,925 thousand (December 31, 2024: US$ 16,418 thousand).

Pada tanggal 31 Desember 2025, persediaan untuk HBS, telah diasuransikan kepada sebuah konsorsium yang dipimpin oleh AON Risk Service (PNG) Ltd. Dengan nilai pertanggungan sebesar K 25.450 ribu (setara dengan US$ 5.984 ribu) (31 Desember 2024: Nihil).

On December 31, 2025, inventories for HBS, were insured through a consortium led by AON Risk Service (PNG) Ltd. with insurance coverage amounted to K 25,450 thousand (equivalent to US$ 5,984 thousand) (December 31, 2024: Nil).

Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas persediaan yang diasuransikan.

Management believes that the insurance coverage is adequate to cover possible losses on the inventories insured.

Untuk tahun yang berakhir 31 Desember 2025, jumlah biaya persediaan yang diakui sebagai beban sebesar US$ 151.035 ribu (2024: US$ 102.646 ribu).

For the year ended on December 31, 2025 total cost of inventory recognized as expense amounted to US$ 151,035 thousand (2024: US$ 102,646 thousand).

Tidak terdapat saldo persediaan yang dijadikan jaminan atas pinjaman Grup.

There are no balances of inventories used as collateral for the Group's loans.

9. ASET KONTRAK / 9. CONTRACT ASSETS

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	
Kontrak konstruksi - pihak ketiga	63.737	3.870	Construction contracts - third parties

Pada tanggal 1 Januari 2024, aset kontrak adalah sebesar US$ 5,8 juta (setelah dikurangi cadangan kerugian kredit sebesar Nihil).

As at January 1, 2024, contract assets amounted to US$ 5.8 million (net of loss allowance for credit losses of Nil).

Jumlah yang berkaitan dengan kontrak konstruksi adalah tagihan pelanggan berdasarkan kontrak konstruksi yang timbul pada saat Grup menerima pembayaran dari pelanggan sejalan dengan serangkaian tonggak pelaksanaan. Grup sebelumnya akan mengakui aset kontrak untuk setiap pekerjaan yang dilakukan. Jumlah yang sebelumnya diakui sebagai aset kontrak direklasifikasi ke piutang usaha pada saat ditagih kepada pelanggan.

Amounts relating to construction contracts are balances due from customers under construction contracts that arise when the Group receives payments from customers in line with a series of performance-related milestones. The Group initially will recognize a contract asset for any work performed. Any amount previously recognized as a contract asset is reclassified to trade accounts receivable at the point at which it is invoiced to the customer.

Cadangan kerugian kredit untuk kontrak aset telah diukur dengan nilai yang setara dengan jangka waktu KKE. KKE pada kontrak aset diestimasi berdasarkan matriks provisi dengan mengacu pada pengalaman gagal bayar debitur masa lalu dan analisis posisi keuangan debitur saat ini, disesuaikan dengan faktor-faktor yang spesifik dari debitur, kondisi ekonomi umum industri di mana debitur beroperasi.

Allowance for credit losses for contract assets has been measured at an amount equal to lifetime ECL. The ECL on contract assets is estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate.

Cadangan kerugian kredit aset kontrak tidak dibentuk karena manajemen berpendapat bahwa aset kontrak dianggap memiliki kerugian kredit yang tidak material.

Allowance for credit losses of contract assets was not provided since management believes that the contract assets are subject to immaterial credit loss.

Tidak ada perubahan dalam teknik estimasi atau asumsi signifikan yang dibuat selama periode pelaporan berjalan.

There has been no change in the estimation techniques or significant assumptions made during the current reporting period.

10. PAJAK DIBAYAR DIMUKA DAN KLAIM PENGEMBALIAN PAJAK

10. PREPAID TAXES AND CLAIMS FOR TAX REFUND

a. Pajak dibayar dimuka

a. Prepaid tax

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	
Pajak dibayar dimuka - Lancar			Prepaid taxes - Current
Pajak penghasilan pasal 21			Income tax article 21
Perusahaan	996	-	The Company
Entitas anak	73	-	Subsidiaries
Pajak pertambahan nilai			Value added tax
Perusahaan	35.997	11.650	The Company
Entitas anak	8.161	5.709	Subsidiaries
Jumlah	45.227	17.359	Total
Pajak dibayar dimuka - Tidak lancar			Prepaid taxes - Non-current
Pajak penghasilan badan			Corporate income tax
Perusahaan (Catatan 36)			The Company (Note 36)
2025	6.753	-	2025
2024	-	4.916	2024
Entitas anak			Subsidiaries
2025	4.104	-	2025
2024	675	2.795	2024
Jumlah	11.532	7.711	Total

Pajak dibayar dimuka - Tidak lancar

Pajak dibayar dimuka bagian tidak lancar merupakan kelebihan bayar pajak penghasilan badan tahun berjalan yang akan diajukan pengembalian.

Prepaid taxes - Non-current

Prepaid taxes non-current portion represent overpayment of current year's corporate income taxes which will be submitted for tax refunds.

b. Klaim pengembalian pajak

b. Claims for tax refund

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	
Klaim pengembalian pajak - Lancar			Claims for tax refund - Current
Pajak penghasilan badan			Corporate income tax
Perusahaan			The Company
2023	-	2.268	2023
Pajak pertambahan nilai			Value added tax
Entitas anak	1.667	-	Subsidiary
Jumlah	1.667	2.268	Total
Klaim pengembalian pajak - Tidak lancar			Claims for tax refund - Non-current
Pajak penghasilan badan			Corporate income tax
Perusahaan	4.916	-	The Company
Entitas anak	2.139	954	Subsidiaries
Pajak pertambahan nilai			Value added tax
Perusahaan			The Company
2024	16.812	-	2024
Jumlah	23.867	954	Total

Pajak penghasilan badan ("PPh Badan")

Perusahaan

Pada tahun 2023, Perusahaan memiliki kelebihan atas pembayaran PPh Badan sebesar US$ 2.358 ribu yang telah dicatat sebagai pajak dibayar dimuka tidak lancar. Pada tanggal 11 Desember 2024, Perusahaan menerima Surat Ketetapan Pajak Lebih Bayar ("SKPLB") dengan surat No. 00003/406/23/091/24 sebesar US$ 2.268 ribu (setara dengan Rp 36 miliar) yang dicatat sebagai klaim pengembalian pajak. Perusahaan telah menerima kelebihan pembayaran tersebut pada tanggal 13 Januari 2025. Selisih atas klaim tersebut sebesar US$ 90 ribu telah dicatat pada laporan laba rugi tahun sebelumnya.

Pada tahun 2024, Perusahaan memiliki kelebihan atas pembayaran PPh Badan sebesar US$ 4.916 ribu yang telah dicatat sebagai pajak dibayar dimuka tidak lancar. Sampai dengan tanggal penerbitan laporan keuangan konsolidasian ini, Perusahaan belum menerima keputusan atas kelebihan pembayaran pajak tersebut.

Corporate income tax ("CIT")

The Company

In 2023, the Company has an overpayment for CIT amounted to US$ 2,358 thousand that has been recorded as prepaid tax non-current. On December 11, 2024, the Company received an overpayment tax assessment letter ("SKPLB") No. 00003/406/23/091/24 amounted to US$ 2,268 thousand (equivalent to Rp 36 billion) which recorded as claims for tax refund. The Company have received overpayment on January 13, 2025. The difference in that claim amounted to US$ 90 thousand has been recorded in the prior year's profit or loss.

In 2024, the Company has an overpayment for CIT amounted to US$ 4,916 thousand that has been recorded as prepaid tax non-current. As of the date of issuance of these consolidated financial statements, the result of the tax overpayment has not yet been received.

PTKBL

Pada tahun 2023, PTKBL memiliki kelebihan atas pembayaran PPh Badan sebesar Rp 15 miliar (setara dengan US$ 954 ribu). Pada tanggal 18 Juli 2025, Perusahaan telah menerima SKPLB sebesar Rp 15 miliar (setara dengan US$ 954 ribu) yang dicatat sebagai klaim pengembalian pajak. PTKBL telah menerima kelebihan pembayaran tersebut pada tanggal 27 Agustus 2025. Selisih atas klaim tersebut sebesar Rp 363 juta (setara dengan US$ 21 ribu) telah dicatat pada laporan laba rugi tahun berjalan.

Pada tanggal 18 Juli 2025, PTKBL menerima surat perintah pemeriksaan dengan surat No. S-868/KPP.0810/2025 atas status lebih bayar sebesar Rp 35 miliar (setara dengan US$ 2.139 ribu) atas kelebihan bayar PPh Badan tahun 2024. Sampai pada tanggal penerbitan laporan keuangan konsolidasian ini, PTKBL belum menerima keputusan atas kelebihan pembayaran pajak tersebut.

PTCEP

Pada tanggal 3 Desember 2025, PTCEP menerima surat perintah pemeriksaan atas kelebihan pembayaran PPh Badan tahun 2024 dengan surat No. S-1436/KPP.0501/2025 sebesar Rp 10,8 miliar (setara dengan US$ 643,5 ribu). Adanya surat ini juga bersamaan dengan proses pemeriksaan PPN untuk masa pajak Januari 2024 sampai Juli 2024 yang dilakukan permohonan restitusi pada tanggal 27 Agustus 2025 sebesar Rp 13 miliar (setara dengan US$ 774,6 ribu). Sampai tanggal penerbitan laporan keuangan konsolidasian proses pemeriksaan masih berlangsung.

Pada tanggal 10 Februari 2026, PTCEP menerima SKPLB dengan surat No. 00001/407/23/031/26 sebesar Rp 3,5 miliar (setara dengan US$ 211,7 thousand) atas permohonan pengembalian pendahuluan yang di laporkan pada tanggal 24 Februari 2025 sebesar Rp 3,5 miliar (setara dengan US$ 211,7 thousand).

Pada tanggal 20 Februari 2026, PTCEP menerima surat ketetapan lebih bayar pajak dengan surat No. 00002/407/23/031/26 sebesar Rp 12,4 miliar (setara dengan US$ 743,2 ribu) atas permohonan pengembalian pendahuluan yang di laporkan pada tangal 26 Februari 2025 sebesar Rp 12,7 miliar (setara dengan US$ 762,5 ribu). Selisih atas klaim tersebut sebesar Rp 324 juta telah dicatat pada laporan laba rugi tahun berjalan.

PTKBL

In 2023, PTKBL has an overpayment for CIT amounted to Rp 15 billion (equivalent to US$ 954 thousand). On July 18, 2025, PTKBL received SKPLB for Rp 15 billion (equivalent to US$ 954 thousand), which recorded as claims for tax refund. PTKBL have received overpayment on August 27, 2025. The difference in that claim amounted to Rp 363 million (equivalent to US$ 21 thousand) has been recorded in the current year's profit or loss.

On July 18, 2025, PTKBL received an audit request letter with letter No. S-868/KPP.0810/ 2025 for an overpayment amounted to Rp 35 billion (equivalent to US$ 2,139 thousand) for overpayment of CIT in 2024. As of the date of issuance of these consolidated financial statements, PTKBL the result of the tax overpayment has not yet been received.

PTCEP

On December 3, 2025, PTCEP received an audit warrant for the overpayment of CIT of 2024 with letter No. S-1436/ KPP.0501/2025 amounting to Rp 10.8 billion (equivalent to US$ 643.5 thousand). The existence of this letter is also at the same time as the VAT audit process for the January 2024 and July 2024 tax periods, which was made for restitution on August 27, 2025 amounting to Rp 13 billion (equivalent to US$ 774.6 thousand). Until the issuance date of these consolidated financial statements, the examination process is still ongoing.

On February 10, 2026, PTCEP received a SKPLB with letter No. 00001/407/23/031/26 amounting to Rp 3.5 billion (equivalent to US$ 211.7 thousand) on the application for a refund of the tax reported on February 24, 2025 amounting to Rp 3.5 billion (equivalent to US$ 211.7 thousand).

On February 20, 2026, PTCEP received a tax overpayment determination letter with letter No. 00002/407/23/031/26 amounting to Rp 12.4 billion (equivalent to US$ 743.2 thousand) on the application for a refund of the tax reported on February 26, 2025 in the amount of Rp 12.7 billion (equivalent to US$ 762.5 thousand). The difference in the claim of Rp 324 million has been recorded in the current year's profit or loss.

Pajak pertambahan nilai ("PPN")

Perusahaan

Pada tanggal 26 Mei 2025, Perusahaan mengajukan restitusi atas masa pajak Januari sampai Desember 2024 sebesar Rp 276 miliar (setara dengan US$ 16.812 ribu). Sampai dengan tanggal penerbitan laporan keuangan konsolidasian ini, Perusahaan belum menerima keputusan atas kelebihan pembayaran pajak tersebut.

Value added tax ("VAT")

The Company

On May 26, 2025, the Company apply for restitution for the tax period January to December 2024 amounted to Rp 276 billion (equivalent to US$ 16,812 thousand). As of the date of issuance of these consolidated financial statements, the result of the tax overpayment has not yet been received.

11. BEBAN DIBAYAR DIMUKA / 11. PREPAID EXPENSES

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	
Asuransi	1.757	1.357	Insurance
Letter of credit	1.546	1.342	Letter of credit
Royalti	502	434	Royalty
Sewa	471	205	Rent
Konsultan dan lisensi perangkat lunak	361	369	Consultant and software licenses
Lain-lain	1.116	514	Others
Jumlah	5.753	4.221	Total

12. ASET LAINNYA / 12. OTHER ASSETS

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	
Aset lancar lainnya			Other current asset
Uang muka	12.609	8.782	Advances
Deposit	3.204	3.890	Deposits
Biaya pemenuhan kontrak	423	651	Costs to fulfill a contract
Lain-lain	176	226	Others
Jumlah	16.412	13.549	Total
Aset tidak lancar lainnya			Other non-current asset
Aktivitas pengupasan lapisan tanah	18.377	3.320	Stripping activities
Biaya pinjaman jangka panjang yang ditangguhkan	1.858	3.100	Deferred long-term loan costs
Uang muka pembelian aset	850	681	Advance for purchase of property, plant, and equipment
Letter of credit	432	1.400	Letter of credit
Lain-lain	2.035	2.928	Others
Jumlah	23.552	11.429	Total

Aset lancar lainnya terdiri dari pembayaran uang muka kepada karyawan yang akan diselesaikan dalam waktu kurang dari 12 bulan. Aset tidak lancar lainnya terutama terdiri dari biaya pemenuhan kontrak.

Other current assets consist of advance payment to employees that will be completed in less than 12 months. Other non-current assets mainly consist of cost to fulfill a contract.

13. ASET TETAP / 13. PROPERTY, PLANT AND EQUIPMENT

	1 Januari/ *January 1,* 2025	Penambahan sehubungan dengan akuisisi entitas anak/ *Addition related to acquisition of subsidiaries*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Selisih kurs penjabaran laporan keuangan/ *Translation adjustment*	31 Desember/ *December 31,* 2025	
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Biaya perolehan:								At cost:
Pemilikan langsung								Direct acquisitions
Tanah	18.479	12.789	-	29	1.214	-	32.453	Land
Gedung dan perbaikan gedung	46.657	12.071	-	358	2.472	(4)	60.838	Buildings and improvements
Alat berat, peralatan dan kendaraan	633.885	72.904	-	69.103	418.972	(2.119)	1.054.539	Plant, equipment and vehicles
Kapal	-	56.282	-	-	42	(488)	55.836	Vessels
Perabotan dan perlengkapan	10.277	2.239	-	1.833	1.145	8	11.836	Furniture and fixtures
Aset dalam penyelesaian	94.760	-	414.585	-	(442.746)	(64)	66.535	Construction in progress
Jumlah	804.058	156.285	414.585	71.323	(18.901)	(2.667)	1.282.037	Total
Akumulasi penyusutan:								Accumulated depreciation:
Pemilikan langsung								Direct acquisitions
Gedung dan perbaikan gedung	21.244	7.728	4.751	232	-	(1)	33.490	Buildings and improvements
Alat berat, peralatan dan kendaraan	443.249	33.136	72.233	57.909	(9.583)	(818)	480.308	Plant, equipment and vehicles
Kapal	-	26.785	1.446	-	-	-	28.231	Vessels
Perabotan dan perlengkapan	9.398	1.330	595	1.660	-	-	9.663	Furniture and fixtures
Jumlah	473.891	68.979	79.025	59.801	(9.583)	(819)	551.692	Total
Jumlah Tercatat Bersih	330.167						730.345	Net Carrying Amount

	1 Januari/ *January 1,* 2024	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Selisih kurs penjabaran laporan keuangan/ *Translation adjustment*	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Biaya perolehan:							At cost:
Pemilikan langsung							Direct acquisitions
Tanah	15.539	-	-	2.941	(1)	18.479	Land
Gedung dan perbaikan gedung	44.903	-	-	1.771	(17)	46.657	Buildings and improvements
Alat berat, peralatan dan kendaraan	564.997	-	39.750	109.788	(1.150)	633.885	Plant, equipment and vehicles
Perabotan dan perlengkapan	10.184	-	-	122	(29)	10.277	Furniture and fixtures
Aset dalam penyelesaian	47.931	135.130	-	(87.768)	(533)	94.760	Construction in progress
Jumlah	683.554	135.130	39.750	26.854	(1.730)	804.058	Total
Akumulasi penyusutan:							Accumulated depreciation:
Pemilikan langsung							Direct acquisitions
Gedung dan perbaikan gedung	17.486	3.766	-	-	(8)	21.244	Buildings and improvements
Alat berat, peralatan dan kendaraan	426.416	41.309	38.494	14.531	(513)	443.249	Plant, equipment and vehicles
Perabotan dan perlengkapan	8.906	468	-	-	24	9.398	Furniture and fixtures
Jumlah	452.808	45.543	38.494	14.531	(497)	473.891	Total
Jumlah Tercatat Bersih	230.746					330.167	Net Carrying Amount

Pada tahun 2025, Grup mereklasifikasi alat berat, peralatan, dan kendaraan sebesar US$ 18.901 ribu dari aset tetap ke aset hak-guna karena perjanjian penggunaan aset tersebut memenuhi definisi sewa sesuai PSAK 116: *Sewa*. Reklasifikasi ini tidak berdampak pada laba rugi, hanya mengubah klasifikasi aset, yang mana aset tetap berkurang, dan aset hak-guna bertambah sebesar nilai yang sama (31 Desember 2024: US$ 26.854 ribu yang diakui dari akun aset hak-guna).

In 2025, the Group reclassified heavy equipment, machinery, and vehicles amounted to US$ 18,901 thousand from property, plant and equipment to right-of-use assets, as the related usage agreements meet the definition of a lease in accordance with PSAK 116: *Lease*. This reclassification has no impact on profit or loss, as it only changes the asset classification, whereby property, plant and equipment decreased, and right-of-use assets increased by the same amount. (December 31, 2024: US$ 26,854 thousand which is recognized from right-of-use assets).

Pelepasan aset tetap adalah sebagai berikut:

Disposal of property, plant and equipment is as follows:

	2025	2024	
	US$ '000	US$ '000	
Nilai realisasi atas pelepasan aset tetap	-	89	Proceeds from disposal of property, plant and equipment
Nilai tercatat:			Net carrying amount:
Aset tetap	11.522	1.256	Property, plant and equipment
Kerugian pelepasan aset tetap (Catatan 35)	(11.522)	(1.167)	Loss on disposal of property, plant and equipment (Note 35)

Beban penyusutan dialokasikan sebagai berikut:

Depreciation expense was allocated to the following:

	2025	2024	
	US$ '000	US$ '000	
Pemilikan langsung:			Direct acquisitions:
Beban usaha langsung (Catatan 31)	78.823	45.458	Direct costs (Note 31)
Beban administrasi (Catatan 33)	202	85	Administration expenses (Note 33)
Jumlah	79.025	45.543	Total

Aset dalam penyelesaian merupakan bangunan, alat berat, peralatan dan kendaraan Grup yang masih belum selesai pada tanggal pelaporan, sebagai berikut:

Construction in progress mainly represents building, plant, equipment and vehicles of the Group which have not been completed at the reporting date as follows:

	31 Desember 2025/ *December 31 , 2025*			
	Persentase penyelesaian/ *Percentage of completion*	Akumulasi biaya/ *Accumulated costs*	Estimasi tahun penyelesaian/ *Estimated year of completion*	
		US$ ' 000		
Alat berat dan kendaraan				Heavy equipment and vehicles
Alat berat, kendaraan dan lain-lain	61%	61.682	2026	Heavy equipment, vehicles and others
Bangunan				Building
Dermaga, gudang dan lain-lain	67%	4.853	2026	Jetty, warehouse and others
Jumlah		66.535		Total

	31 Desember 2024/ *December 31 , 2024*			
	Persentase penyelesaian/ *Percentage of completion*	Akumulasi biaya/ *Accumulated costs*	Estimasi tahun penyelesaian/ *Estimated year of completion*	
		US$ ' 000		
Alat berat dan kendaraan				Heavy equipment and vehicles
Alat berat lainnya	74%	93.216	2025	Other heavy equipment
Bangunan				Building
Dermaga, gudang dan lain-lain	99%	1.544	2025	Jetty, warehouse and others
Jumlah		94.760		Total

Manajemen tidak melihat adanya peristiwa yang akan menghambat penyelesaian aset dalam penyelesaian tersebut.

Management does not foresee any events that may occur that would prevent completion of such construction in progress.

Perusahaan memiliki beberapa bidang tanah di Nusa Tenggara Barat, Balikpapan, Kabupaten Paser Kalimantan Timur dan Timika seluas 473.247 meter persegi (tidak diaudit) yang diperoleh sejak tahun 1998 sampai dengan tahun 2025 dengan hak legal berupa Hak Guna Bangunan ("HGB") atas nama Perusahaan. Jangka waktu HGB selama 20 tahun dan 30 tahun, masing-masing sampai tahun 2027, 2028, 2029, 2030, 2037, 2038, 2043, 2044, 2048, 2051, 2052, 2053 dan 2054. Manajemen berpendapat bahwa tidak terdapat kesulitan untuk memperpanjang hak tersebut karena hak tersebut diperoleh secara sah dan didukung oleh bukti kepemilikan yang memadai.

The Company owns several parcels of land located in West Nusa Tenggara, Balikpapan, Kabupaten Paser East Kalimantan and Timika measuring 473,247 square meters (unaudited) which were obtained since 1998 until 2025 with legal rights of Building Use Rights ("HGB") under the Company's name. The periods of HGB are 20 and 30 years, until 2027, 2028, 2029, 2030, 2037, 2038, 2043, 2044, 2048, 2051, 2052, 2053 and 2054, respectively. Management believes that there will be no difficulty in the extension of the land rights since they were acquired legally and supported by sufficient evidence of ownership.

Aset tetap termasuk aset yang telah habis disusutkan tetapi masih digunakan dengan harga perolehan sebesar US$ 53.064 ribu pada tanggal 31 Desember 2025 (31 Desember 2024: US$ 37.965 ribu).

Property, plant and equipment include fully depreciated assets but are still in use with acquisition cost of US$ 53,064 thousand as of December 31, 2025 (December 31, 2024: US$ 37,965 thousand).

Alat berat, peralatan dan kendaraan dengan nilai tercatat US$ 525.271 ribu pada tanggal 31 Desember 2025 (31 Desember 2024: US$ 141.912 ribu) dijaminkan untuk pinjaman jangka panjang dari pihak ketiga (Catatan 25).

Plant, equipment and vehicles with carrying amount of US$ 525,271 thousand as of December 31, 2025 (December 31, 2024: US$ 141,912 thousand) are pledged as collateral for long-term loans from third parties (Note 25).

Pada tanggal 31 Desember 2025, seluruh bangunan, alat berat, peralatan dan kendaraan, serta perlengkapan yang dimiliki oleh Perusahaan, PTKBL dan PTCEP, telah diasuransikan kepada sebuah konsorsium yang dipimpin oleh PT Lippo General Insurance Tbk terhadap semua risiko dengan jumlah pertanggungan sebesar US$ 997.339 ribu (31 Desember 2024: US$ 589.207 ribu).

As of December 31, 2025, all buildings, plant, equipment and vehicles, and fixtures owned by the Company, PTKBL, and PTCEP, were insured through a consortium led by PT Lippo General Insurance Tbk against all risks for US$ 997,339 thousand (December 31, 2024: US$ 589,207 thousand).

Pada tanggal 31 Desember 2025, seluruh kendaraan dan kapal yang dimiliki oleh Grup Hafar, telah diasuransikan kepada beberapa perusahaan asuransi terhadap semua risiko dengan jumlah pertanggungan sebesar US$ 526 juta (31 Desember 2024: Nihil).

As of December 31, 2025, all vehicles and vessels owned by Hafar Group, were insured through several insurer companies against all risks for US$ 526 million (December 31, 2024: Nil).

Pada tanggal 31 Desember 2025, seluruh bangunan, alat berat, peralatan dan kendaraan, serta perlengkapan, selain alat berat, peralatan dan kendaraan, serta perlengkapan yang dimiliki oleh Grup HBS, telah diasuransikan kepada sebuah konsorsium yang dipimpin oleh Aon Risk Services (PNG) Ltd. terhadap semua risiko dengan jumlah pertanggungan sebesar K 32 juta (setara dengan US$ 7,7 juta) (31 Desember 2024: Nihil).

As of December 31, 2025, all buildings, plant, equipment and vehicles, and fixtures, other than plant, equipment and vehicles, and fixtures owned by HBS Group, were insured through a consortium led by Aon Risk Services (PNG) Ltd. against all risks K 32 million (equivalent to US$ 7.7 million) (December 31, 2024: Nil).

Pada tanggal 31 Desember 2025, seluruh alat berat, peralatan, dan kendaraan yang dimiliki oleh SBPL, telah diasuransikan kepada sebuah konsorsium yang dipimpin oleh Etiqa Insurance Pte., Ltd. terhadap semua risiko dengan jumlah pertanggungan sebesar SG$ 10 ribu (setara dengan US$ 7,8 ribu) (31 Desember 2024: Nihil).

As of December 31, 2025, all plant, equipment, and vehicles owned by SBPL, were insured through a consortium led by Etiqa Insurance Pte., Ltd. against all risks for SG$ 10 thousand (equivalent to US$ 7.8 thousand) (December 31, 2024: Nil).

Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset yang diasuransikan.

Management believes that the insurance coverage is adequate to cover possible losses on the assets insured.

14. ASET HAK-GUNA

Grup menyewa beberapa aset termasuk gedung atau gudang, alat berat, peralatan dan kendaraan dan tanah. Rata-rata masa sewa adalah 2 - 15 tahun.

Grup memiliki opsi untuk membeli peralatan berat tertentu sejumlah nominal pada akhir masa sewa. Kewajiban Grup dijamin dengan hak milik penyewa atas aset yang disewa untuk sewa tersebut.

14. RIGHT-OF-USE ASSETS

The Group leases several assets including building or warehouses, plant, equipment and vehicles and land. The average lease term is 2 - 15 years.

The Group has options to purchase certain heavy equipment for a nominal amount at the end of the lease term. The Group's obligations are secured by the lessors' title to the leased assets for such leases.

	1 Januari/ *January 1,* 2025	Penambahan sehubungan dengan akuisisi entitas anak/ *Addition related to acquisition of subsidiaries*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Selisih kurs penjabaran laporan keuangan/ *Translation adjustment*	31 Desember/ *December 31,* 2025	
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Biaya perolehan:								At cost:
Tanah	3.450	254	-	949	-	-	2.755	Land
Gedung atau/gudang	24	-	-	-	-	-	24	Building or/warehouse
Alat berat, peralatan dan kendaraan	33.457	3.868	6.378	3.015	29.476	134	70.298	Plant, equipment and vehicles
Aset dalam penyelesaian	8	-	18.760	-	(10.575)	52	8.245	Construction in progress
Jumlah	36.939	4.122	25.138	3.964	18.901	186	81.322	Total
Akumulasi penyusutan:								Accumulated depreciation:
Tanah	1.974	227	130	-	-	-	2.331	Land
Gedung atau/gudang	39	-	-	-	-	-	39	Building or/warehouse
Alat berat, peralatan dan kendaraan	16.299	2.691	11.397	2.380	9.583	(63)	37.527	Plant, equipment and vehicles
Jumlah	18.312	2.918	11.527	2.380	9.583	(63)	39.897	Total
Jumlah tercatat bersih	18.627						41.425	Net carrying amount

	1 Januari/ *January 1,* 2024	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Selisih kurs penjabaran laporan keuangan/ *Translation adjustment*	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Biaya perolehan:							At cost:
Tanah	3.450	-	-	-	-	3.450	Land
Gedung atau/gudang	75	-	51	-	-	24	Building or/warehouse
Alat berat, peralatan dan kendaraan	62.864	4.277	6.964	(26.041)	(679)	33.457	Plant, equipment and vehicles
Aset dalam penyelesaian	811	10	-	(813)	-	8	Construction in progress
Jumlah	67.200	4.287	7.015	(26.854)	(679)	36.939	Total
Akumulasi penyusutan:							Accumulated depreciation:
Tanah	1.783	214	23	-	-	1.974	Land
Gedung atau/gudang	39	-	-	-	-	39	Building or/warehouse
Alat berat, peralatan dan kendaraan	27.826	9.077	5.685	(14.531)	(388)	16.299	Plant, equipment and vehicles
Jumlah	29.648	9.291	5.708	(14.531)	(388)	18.312	Total
Jumlah tercatat bersih	37.552					18.627	Net carrying amount

Pada tanggal 31 Desember 2025 dan 2024, Grup melakukan perjanjian jual dan sewa balik atas alat berat dengan Perusahaan pembiayaan selama 4 sampai 5 tahun (Catatan 24). Setelah mengevaluasi syarat dan substansi dari perjanjian jual dan sewa balik selama periode berjalan, manajemen Grup menetapkan bahwa secara substansial semua risiko dan manfaat dari kepemilikan alat berat tersebut berada pada penyewa dan mengklasifikasikan transaksi ini sebagai liabilitas sewa.

On December 31, 2025 and 2024, the Group entered into sale and leaseback agreements for its heavy equipment with financing Company for a period of 4 to 5 years (Note 24). After an evaluation of the terms and substance of the sale and leaseback arrangement during the period, the Group's management has determined that all the risks and rewards incidental to ownership of the plant still rest with the lessee and classified the transactions as lease liabilities.

Pada tanggal 31 Desember 2025, sewa aset tetap tertentu telah berakhir. Kontrak yang telah berakhir digantikan dengan sewa baru untuk aset pendasar yang identik. Hal ini mengakibatkan penambahan pada aset hak-guna sebesar US$ 25.138 ribu (31 Desember 2024: US$ 4.287 ribu).

On December 31, 2025, certain leases for plant and equipment were expired. The expired contracts were replaced by new leases for identical underlying assets. This resulted in additions to right-of-use asset amounted to US$ 25,138 thousand (December 31, 2024: US$ 4,287 thousand).

Pada tanggal 31 Desember 2025 and 2024, terdapat sewa aset tetap yang telah sepenuhnya dilunasi dan menjadi milik Grup, sehingga aset tetap tersebut direklasifikasikan menjadi aset tetap kepemilikan langsung.

On December 31, 2025 and 2024, there are leases for equipment that has been fully repaid and therefore owned by the Group, hence, the equipment is reclassified as property direct ownership.

Jumlah yang diakui ke laba rugi yang timbul dari sewa adalah sebagai berikut:

Amounts recognized in profit or loss arising from leases are as follows:

	2025 US$ '000	2024 US$ '000	
Beban sewa penyusutan aset hak-guna	11.527	9.291	Depreciation expense on right-of-use assets
Beban bunga atas liabilitas sewa (Catatan 34)	2.244	2.257	Interest expense on lease liabilities (Note 34)
Beban yang berkaitan dengan sewa jangka pendek	63.880	19.339	Expense relating to short-term leases
Beban yang berkaitan dengan sewa aset bernilai rendah	141	183	Expense relating to leases of low-value assets
Beban yang berkaitan dengan pembayaran sewa variabel tidak termasuk dalam pengukuran liabilitas sewa	2.003	868	Expense relating to variabe lease payments not included in the measurement of the lease liability

Beban penyusutan dialokasikan sebagai berikut:

Depreciation expense was allocated to the following:

	2025 US$ '000	2024 US$ '000	
Beban usaha langsung (Catatan 31)	11.513	9.215	Direct costs (Note 31)
Beban administrasi (Catatan 33)	14	76	Administration expenses (Note 33)
Jumlah	11.527	9.291	Total

15. *GOODWILL*

15. GOODWILL

Pada tanggal 31 Desember 2025 dan 2024, *goodwill* yang timbul dari akuisisi entitas anak adalah sebagai berikut:

As of December 31, 2025 and 2024, goodwill arising from the acquisitions of subsidiaries is as follows:

	31 Desember/ *December 31,* 2025 US$ '000	31 Desember/ *December 31,* 2024 US$ '000	
PTKMS	18.987	18.987	PTKMS
SBPL (Catatan 39)	1.627	-	SBPL (Note 39)
PTPII	781	781	PTPII
Jumlah	21.395	19.768	Total

Nilai *goodwill* yang material oleh Grup terutama berasal dari PTKMS.

The Group's material balance of goodwill mainly resulted from PTKMS.

PTKMS

Goodwill telah dialokasikan untuk tujuan pengujian penurunan nilai ke unit penghasil kas berupa pertambangan batubara.

Pengujian penurunan nilai atas *goodwill* dilakukan secara tahunan dan ketika terdapat suatu indikasi bahwa nilai tercatatnya mengalami penurunan nilai.

Jumlah terpulihkan dari unit penghasil kas ditentukan berdasarkan perhitungan nilai pakai ("VIU") yang menggunakan proyeksi arus kas berdasarkan anggaran keuangan untuk jangka waktu sampai dengan masa izin pertambangan, dan tingkat diskonto sebesar 10,64% per tahun untuk tahun yang berakhir 31 Desember 2025 (2024: 11,75% per tahun).

Tidak ada kelebihan (*"headroom"*) jika tingkat diskonto ditetapkan sebesar 22,29%.

Setelah penilaian penurunan nilai selesai, manajemen telah menyimpulkan bahwa terdapat ruang yang cukup sehingga tidak terdapat kerugian penurunan nilai yang diakui pada tahun-tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024.

PTKMS

Goodwill has been allocated for impairment testing purposes to the cash-generating unit of coal mining.

Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired.

The recoverable amount of this cash-generating unit is determined based on a value-in-use ("VIU") calculation which uses cash flow projections based on financial budgets over the mining permit rights, and a discount rate of 10.64% per annum for the year ended December 31, 2025 (2024: 11.75% per annum).

There will be no headroom if discount rate is set at 22.29%.

Upon completion of the impairment assessment, management has concluded that there is adequate headroom resulting in no impairment losses to be recognized for the years ended on December 31, 2025 and 2024.

16. KEPEMILIKAN DALAM OPERASI BERSAMA

Operasi Bersama Fluor-Petrosea

Pada tanggal 11 Maret 2020, Perusahaan melakukan kerja sama operasi dengan PT Fluor Daniel Indonesia (FLUOR) yang dikenal dengan nama Fluor-Petrosea Joint Organization (FPJO) dimana dilaksanakan pengendalian bersama.

Bagian Perusahaan dalam kerja sama ini secara keseluruhan adalah 40% sehubungan dengan *Mill Optimization for Underground Ores Project* untuk PT Freeport Indonesia (PTFI). Grup berhak atas proporsional bagian dari penghasilan konstruksi dan rekayasa yang diterima dan menanggung bagian proporsional dari biaya operasi bersama.

Ringkasan keuangan di bawah ini merupakan jumlah yang ditunjukkan dalam laporan keuangan operasi bersama sesuai dengan Standar Akuntansi Keuangan Indonesia:

16. INTEREST IN JOINT OPERATION

Fluor-Petrosea Joint Operation

On March 11, 2020, the Company entered into an unicorporated joint operation agreement with PT Fluor Daniel Indonesia (FLUOR) known as the Fluor-Petrosea Joint Organization (FPJO) in which joint control is exercised.

The Company's portion in FPJO altogether is 40% related to Mill Optimization for Underground Ores Project for PT Freeport Indonesia (PTFI). The Group is entitled to a proportionate share of the engineering and construction income received and bears a proportionate share of joint operation's expenses.

The summarized financial information below represents amounts shown in the joint operation's financial statements in accordance with Indonesian Financial Accounting Standards:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	
Jumlah aset	42.050	47.046	Total assets
Jumlah liabilitas	39.837	48.071	Total liabilities

	2025	2024	
	US$ '000	US$ '000	
Jumlah pendapatan	28.846	59.273	Total revenues
Jumlah beban	27.325	58.187	Total expenses

17. ASET TAK-BERWUJUD / 17. INTANGIBLE ASSETS

	1 Januari/ *January 1,* 2025	Penambahan sehubungan dengan akuisisi entitas anak/ *Addition related to acquisition of subsidiaries*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Selisih kurs penjabaran laporan keuangan/ *Translation adjustment*	31 Desember/ *December 31,* 2025	
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Biaya perolehan:								At cost:
Perangkat lunak komputer	43.640	54	-	2.847	3.720	(5)	44.562	Computer software
Aset tak-berwujud berasal dari akuisisi entitas anak	89.086	47.485	-	-	-	1.949	138.520	Intangible assets from the acquisition of subsidiaries
Aset tak-berwujud dalam pengembangan	440	-	4.086	-	(3.720)	-	806	Intangible assets under development
Jumlah	133.166	47.539	4.086	2.847	-	1.944	183.888	Total
Akumulasi amortisasi:								Accumulated amortization:
Perangkat lunak komputer	25.920	54	6.815	47	-	(3)	32.739	Computer software
Aset tak-berwujud berasal dari akuisisi entitas anak	9.109	-	7.790	-	-	-	16.899	Intangible assets from the acquisition of subsidiaries
Jumlah	35.029	54	14.605	47	-	(3)	49.638	Total
Jumlah tercatat bersih	98.137						134.250	Net carrying amount

	1 Januari/ *January 1,* 2024	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Reklasifikasi/ *Reclassifications*	Selisih kurs penjabaran laporan keuangan/ *Translation adjustment*	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Biaya perolehan:							At cost:
Perangkat lunak komputer	43.648	-	-	(2)	(6)	43.640	Computer software
Aset tak-berwujud berasal dari akuisisi entitas anak (Catatan 39)	89.086	-	-	-	-	89.086	Intangible assets from the acquisition of subsidiaries (Note 39)
Aset tak-berwujud dalam pengembangan	805	1.418	-	(1.783)	-	440	Intangible assets under development
Jumlah	133.539	1.418	-	(1.785)	(6)	133.166	Total
Akumulasi amortisasi:							Accumulated amortization:
Perangkat lunak komputer	19.365	6.794	-	(238)	(1)	25.920	Computer software
Aset tak-berwujud berasal dari akuisisi entitas anak	3.185	5.924	-	-	-	9.109	Intangible assets from the acquisition of subsidiaries
Jumlah	22.550	12.718	-	(238)	(1)	35.029	Total
Jumlah tercatat bersih	110.989					98.137	Net carrying amount

Reklasifikasi pada tahun 2024 termasuk aset-tak-berwujud yang merupakan bagian dari beban dibayar dimuka dan aset tidak lancar lainnya.

Reclassification in 2024 includes reclassification of intangible assets that are part of prepaid expenses and other non-current asset.

Beban amortisasi dialokasikan sebagai berikut:

Amortization expense was allocated to the following:

	2025	2024	
	US$ '000	US$ '000	
Pemilikan langsung:			Direct acquisitions:
Beban usaha langsung (Catatan 31)	13.042	9.958	Direct costs (Note 31)
Beban administrasi (Catatan 33)	1.563	2.760	Administration expenses (Note 33)
Jumlah	14.605	12.718	Total

18. INVESTASI PADA ASOSIASI / 18. INVESTMENTS IN ASSOCIATES

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	
Biaya perolehan investasi pada entitas asosiasi	13.218	2.545	Cost of investment in associates
Bagian laba (rugi) bersih setelah akuisisi, setelah dikurangi penerimaan dividen	44	(557)	Share of post-acquisition profit (loss), net of dividends received
	13.262	1.988	

Rincian entitas asosiasi Grup yang material adalah sebagai berikut:

Details of the Group's material associates are as follows:

Nama entitas asosiasi/ *Name of associates*	Aktivitas utama/ *Principal activity*	Tempat kedudukan/ *Domicile*	Persentase kepemilikan/ *Percentage of ownership*		Nilai tercatat/ *Carrying value*	
			31 Desember/ *December 31, 2025*	31 Desember/ *December 31, 2024*	31 Desember/ *December 31, 2025*	31 Desember/ *December 31, 2024*
			%	%	US$ '000	US$ '000
PT Chandra Tirta Karian (CTK)	Jasa keuangan, bukan asuransi dan dana pensiun, perusahaan holding/ *Financial services, not insurance and pension fund, holding company*	Indonesia	35,00%	35,00%	4.706	325
PT Portus Bara Jaya (PBJ)	Pengangkutan dan pergudangan/ *Transportation and warehouse*	Indonesia	50,00%	-	4.847	-
PT Maha Raja Mineral (MRM)	Perdagangan/ *Trading*	Indonesia	40,00%	-	3.566	-

CTK

CTK adalah perusahaan yang bergerak di bidang jasa keuangan, bukan asuransi dan dana pensiun, serta perusahaan *holding.*

CTK

CTK is a company engaged in financial services, excluding insurance and pension funds, as well as holding companies.

Ringkasan informasi keuangan masing-masing entitas asosiasi diungkapkan di bawah ini. Ringkasan informasi keuangan di bawah ini merupakan jumlah yang disajikan dalam laporan keuangan entitas asosiasi yang disusun sesuai dengan PSAK.

Summarized financial information in respect of each of the Group's associates is set out below. The summarized financial information below represents amounts shown in the associates' financial statements prepared in accordance with PSAKs.

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	
Jumlah aset	13.515	929	Total assets
Jumlah liabilitas	70	-	Total liabilities
Jumlah ekuitas	13.445	929	Total equity

	2025	2024	
	US$ '000	US$ '000	
Jumlah laba komprehensif	423	-	Total comprehensive income

Rekonsiliasi dari ringkasan informasi keuangan di atas dengan jumlah tercatat dari bagian entitas asosiasi yang diakui dalam laporan keuangan konsolidasian:

Reconciliation from the summarized financial information above with the carrying amount of the interest in the associate recognized in the consolidated financial statements:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	
Aset bersih entitas asosiasi	13.445	929	Net assets of the associate
Proporsi kepemilikan Grup	35%	35%	Proportion of the Group's ownership interest
Nilai tercatat bagian Grup	4.706	325	Carrying amount of the Group's interest

Mutasi investasi pada CTK sebagai berikut:

Change in investment in CTK are as follows:

	2025	2024	
	US$ '000	US$ '000	
Saldo awal	325	325	Beginning balance
Penambahan investasi	4.505	-	Additional investment
Bagian rugi entitas asosiasi	(148)	-	Share in loss of associate
Penyesuaian lainnya	24	-	Other adjustment
Saldo akhir	4.706	325	Ending balance

PBJ

PBJ adalah perusahaan yang bergerak di bidang pengangkutan dan pergudangan.

PBJ

PBJ is a company engaged in transportation and warehouse.

Ringkasan informasi keuangan masing-masing entitas asosiasi diungkapkan di bawah ini. Ringkasan informasi keuangan di bawah ini merupakan jumlah yang disajikan dalam laporan keuangan entitas asosiasi yang disusun sesuai dengan PSAK.

Summarized financial information in respect of each of the Group's associates is set out below. The summarized financial information below represents amounts shown in the associates' financial statements prepared in accordance with PSAKs.

	31 Desember/ *December 31,* 2025	
	US$ '000	
Jumlah aset	9.694	Total assets
Jumlah liabilitas	-	Total liabilities
Jumlah ekuitas	9.694	Total equity

	2025	
	US$ '000	
Jumlah laba komprehensif	-	Total comprehensive income

Rekonsiliasi dari ringkasan informasi keuangan di atas dengan jumlah tercatat dari bagian entitas asosiasi yang diakui dalam laporan keuangan konsolidasian:

Reconciliation from the summarized financial information above with the carrying amount of the interest in the associate recognized in the consolidated financial statements:

	31 Desember/ *December 31,* 2025	
	US$ '000	
Aset bersih entitas asosiasi	9.694	Net assets of the associate
Proporsi kepemilikan Grup	50%	Proportion of the Group's ownership interest
Nilai tercatat bagian Grup	4.847	Carrying amount of the Group's interest

Mutasi investasi pada PBJ sebagai berikut:

Change in investment in PBJ are as follows:

	2025 US$ '000	
Penambahan investasi	4.847	Additional investment
Saldo akhir	4.847	Ending balance

MRM

MRM adalah perusahaan yang bergerak di bidang perdagangan besar dan eceran, pengangkutan serta aktivitas profesional, ilmiah, dan teknis.

Ringkasan informasi keuangan masing-masing entitas asosiasi diungkapkan di bawah ini. Ringkasan informasi keuangan di bawah ini merupakan jumlah yang disajikan dalam laporan keuangan entitas asosiasi yang disusun sesuai dengan PSAK.

MRM

MRM is a company engaged in wholesale and retail trade; transportation, professional, scientific, and technical activities.

Summarized financial information in respect of each of the Group's associates is set out below. The summarized financial information below represents amounts shown in the associates' financial statements prepared in accordance with PSAKs.

	31 Desember/ *December 31,* 2025 US$ '000	
Jumlah aset	34.935	Total assets
Jumlah liabilitas	26.020	Total liabilities
Jumlah ekuitas	8.915	Total equity

	2025 US$ '000	
Jumlah laba komprehensif	2.361	Total comprehensive income

Rekonsiliasi dari ringkasan informasi keuangan di atas dengan jumlah tercatat dari bagian entitas asosiasi yang diakui dalam laporan keuangan konsolidasian:

Reconciliation from the summarized financial information above with the carrying amount of the interest in the associate recognized in the consolidated financial statements:

	31 Desember/ *December 31,* 2025 US$ '000	
Aset bersih entitas asosiasi	8.915	Net assets of the associate
Proporsi kepemilikan Grup	40%	Proportion of the Group's ownership interest
Nilai tercatat bagian Grup	3.566	Carrying amount of the Group's interest

Mutasi investasi pada MRM sebagai berikut:

Change in investment in MRM are as follows:

	2025 US$ '000	
Penambahan investasi	3.374	Additional investment
Bagian laba rugi entitas asosiasi	192	Share in profit of associate
Saldo akhir	3.566	Ending balance

19. UTANG BANK JANGKA PENDEK / 19. SHORT-TERM BANK LOANS

Kreditur/ *Creditor*	Fasilitas maksimum/ *Maximum facility*	Tanggal perjanjian/ *Agreement date*	Tanggal jatuh tempo/ *Maturity date*	Tingkat bunga per tahun/ *Interest rate per annum*	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024
	US$ '000				US$ '000	US$ '000
PT Bank Cental Asia Tbk	70.000	11 Juni 2024/ *June 11, 2024*	10 Maret 2026/ *March 10, 2026*	Coumpounded IndONIA 3M + 2,80% p.a.	33.572	34.121
Jumlah/ *Total*					33.572	34.121

Rekonsiliasi arus kas aktivitas pendanaan yang timbul dari utang bank jangka pendek adalah:

Reconciliation of cashflows from financing activities arising from short-term bank loans are as follows:

	1 Januari/ *January 1,* 2025	Arus kas masuk/ *Cash inflow*	Arus kas keluar/ *Cash outflow*	Perubahan nonkas/ *Non-cash changes*	31 Desember/ *December 31,* 2025	
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Utang bank	34.121	106.238	(106.797)	10	33.572	Bank loans

	1 Januari/ *January 1,* 2024	Arus kas masuk/ *Cash inflow*	Arus kas keluar/ *Cash outflow*	Perubahan nonkas/ *Non-cash changes*	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Utang bank	37.127	59.000	(62.000)	(6)	34.121	Bank loans

Perusahaan

PT Bank Central Asia Tbk (BCA)

Pada tanggal 29 Mei 2024, Grup dan BCA menandatangani perjanjian untuk memberikan fasilitas *time loan revolving* sebesar US$ 70 juta, dengan jatuh tempo 2 tahun dan tingkat suku bunga *term Secured Overnight Financing Rate* ("SOFR") tiga bulan ditambah margin sebesar 2% per tahun untuk USD dan *Jakarta Interbank Offered Rate* ("JIBOR") tiga bulan ditambah margin sebesar 1,75% per tahun untuk IDR. Tujuan penggunaan fasilitas ini untuk membiayai modal kerja Grup. Fasilitas ini hanya dapat digunakan oleh Perusahaan, PTKBL dan PTCEP.

Pada tanggal 27 Agustus 2025, fasilitas ini diperpanjang sampai dengan 29 Mei 2027.

Pada tanggal 22 September 2025, BCA melakukan penyesuaian suku bunga IDR menjadi 7,75% per tahun yang efektif pada tanggal 23 September 2025.

Pada tanggal 22 Oktober 2025, BCA melakukan penyesuaian suku bunga IDR menjadi *Compounded* IndONIA 90 hari ditambah margin sebesar 2,80% per tahun yang efektif pada tanggal 23 Oktober 2025.

Selama periode Januari sampai dengan Desember 2025, Perusahaan telah menggunakan fasilitas ini beberapa kali, dengan penggunaan terakhir pada tanggal 10 Desember 2025 sebesar Rp 250.320 juta (setara dengan US$ 14.916 ribu) yang jatuh tempo pada tanggal 10 Maret 2026.

The Company

PT Bank Central Asia Tbk (BCA)

On May 29, 2024, the Group and BCA signed an agreement related to time loan revolving facility amounted to US$ 70 million, with a tenure of 2 years and an interest rate of three-months Secured Overnight Financing Rate ("SOFR") term plus margin of 2% per annum for USD and three-months Jakarta Interbank Offered Rate ("JIBOR") plus margin of 1.75% per annum for IDR. The purpose of this facility is to finance the Group's working capital. This facility can only be used by the Company, PTKBL and PTCEP.

On August 27, 2025, this facility was extended until May 29, 2027.

On September 22, 2025, BCA adjusted the IDR interest rate to 7.75% per annum effective on September 23, 2025.

On October 22, 2025, BCA adjusted the IDR interest rate to 90-days Compounded IndONIA plus margin of 2.80% per annum effective on October 23, 2025.

During the period from January to December 2025, the Company has utilized this facility several times, with the most recent usage on December 10, 2025 amounted to Rp 250,320 million (equivalent to US$ 14,916 thousand) maturing on March 10, 2026.

Pada tanggal 31 Desember 2025 dan 2024, pinjaman dari fasilitas ini dijamin dengan piutang usaha masing-masing senilai US$ 33.440 ribu dan US$ 34.000 ribu (Catatan 7a).

Beban bunga atas utang bank jangka pendek untuk tahun yang berakhir 31 Desember 2025 sebesar US$ 1.385 ribu (2024: US$ 2.960 ribu) (Catatan 34).

On December 31, 2025 and 2024, borrowings from this facility are collateralized by trade accounts receivable amounted to US$ 33,440 thousand and US$ 34,000 thousand, respectively (Note 7a).

The interest expenses incurred from short-term bank loans for the year ended December 31, 2025 amounted to US$ 1,385 thousand (2024: US$ 2,960 thousand) (Note 34).

20. UTANG USAHA / 20. TRADE ACCOUNTS PAYABLE

	31 Desember/ *December 31,* 2025 US$ '000	31 Desember/ *December 31,* 2024 US$ '000	
a. Berdasarkan pemasok			a. By creditor
Pihak berelasi (Catatan 40)			Related parties (Note 40)
PT Triguna Internusa Pratama	4.505	1.205	PT Triguna Internusa Pratama
PT Meranti Sembada	963	-	PT Meranti Sembada
PT Prima Mineral Investindo	614	459	PT Prima Mineral Investindo
PT Tamtama Perkasa	478	-	PT Tamtama Perkasa
PT Griya Idola	14	-	PT Griya Idola
Jumlah	6.574	1.664	Total
Pihak ketiga			Third parties
Pemasok dalam negeri	266.818	115.667	Local suppliers
Pemasok luar negeri	10.249	2.519	Foreign suppliers
Jumlah	277.067	118.186	Total
Jumlah	283.641	119.850	Total
b. Berdasarkan umur			b. By age category
Belum jatuh tempo	161.527	96.115	Not yet due
Sudah jatuh tempo			Past due
Dibawah 30 hari	39.287	3.727	Under 30 days
31 - 60 hari	38.029	6.282	31 - 60 days
61 - 90 hari	28.869	4.129	61 - 90 days
91 - 120 hari	7.058	3.295	91 - 120 days
> 120 hari	8.871	6.302	> 120 days
Jumlah	283.641	119.850	Total
c. Berdasarkan mata uang			c. By currency
Mata uang fungsional			Functional currency
Dolar Amerika Serikat	23.903	15.656	U.S. Dollar
Mata uang lain			Other currencies
Rupiah	250.145	103.119	Rupiah
Kina Papua Nugini	8.636	-	Papua New Guinean Kina
Dolar Australia	919	1.029	Australian Dollar
Euro	12	45	Euro
Dolar Singapura	26	1	Singapore Dollar
Jumlah	283.641	119.850	Total

21. UTANG PAJAK / 21. TAXES PAYABLE

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	
Pajak kini			Current tax
Entitas anak	2.377	39	Subsidiaries
Pajak penghasilan			Income tax
Pasal 4(2)	676	416	Article 4(2)
Pasal 15	200	40	Article 15
Pasal 21	1.396	510	Article 21
Pasal 23	1.438	892	Article 23
Pasal 25	5	43	Article 25
Pasal 26	96	11	Article 26
Pajak Pertambahan Nilai - bersih			Value Added Tax - net
Entitas anak	1.405	399	Subsidiaries
Jumlah	7.593	2.350	Total

Pada tanggal 10 Oktober 2024, Perusahaan menerima Surat Ketetapan Pajak Kurang Bayar ("SKPKB") atas PPh Badan tahun 2019 sebesar US$ 264 ribu. Kurang bayar Perusahaan telah dicatat pada laporan laba rugi tahun lalu sebesar US$ 184 ribu (Catatan 36) dan sanksi administrasi sebesar US$ 80 ribu telah dicatat pada keuntungan dan kerugian lain-lain. Perusahaan telah melakukan pembayaran atas kurang bayar tersebut pada tanggal 30 November 2024.

On October 10, 2024, the Company received the Underpayment Tax Assessment Letter ("SKPKB") on CIT for 2019 amounted to US$ 264 thousand. The Company's underpayment has been recorded in prior year's profit or loss amounted to US$ 184 thousand (Note 36) and the administrative penalty amounted to US$ 80 thousand has been recorded as other gains and losses. The Company already paid that underpayment on November 30, 2024.

Pada tanggal 11 Desember 2024, Perusahaan menerima SKPKB atas Pajak Penghasilan ("PPh") dan PPN sebesar Rp 351 juta (setara dengan US$ 22 ribu) yang telah dilunasi pada Desember 2024. Rincian SKPKB sebagai berikut:

On December 11, 2024, the Company received the Underpayment Tax Assessment Letter ("SKPKB") on Income Tax ("PPh") and VAT amounted to Rp 351 million (equivalent to US$ 22 thousand) which already paid on December 2024. Details of SKPKB are as follows:

Nomor SKPLB/ SKPLB *Number*	**Tanggal/ *Date***	**Jenis Pajak/ Taxes Type**	**Masa Pajak/ *Period***	**Jumlah (dalam Rp)/ *Total (in Rp)***
00007/201/23/091/24	11 Desember 2024/ *December 11, 2024*	PPh 21/ *Article 21*	Desember 2023/ *December 2023*	34.924.484
00012/203/23/091/24	11 Desember 2024/ *December 11, 2024*	PPh 23/ *Article 23*	Desember 2023/ *December 2023*	217.724.322
00008/240/23/091/24	11 Desember 2024/ *December 11, 2024*	PPh 4(2)/ *Article 4(2)*	April 2023/ *April 2023*	32.054.000
00009/240/23/091/24	11 Desember 2024/ *December 11, 2024*	PPh 4(2)/ *Article 4(2)*	Juni 2023/ *June 2023*	11.569.250
00010/240/23/091/24	11 Desember 2024/ *December 11, 2024*	PPh 4(2)/ *Article 4(2)*	Oktober 2023/ *October 2023*	11.142.800
00011/240/23/091/24	11 Desember 2024/ *December 11, 2024*	PPh 4(2)/ *Article 4(2)*	November 2023/ *November 2023*	402.318
00012/240/23/091/24	11 Desember 2024/ *December 11, 2024*	PPh 4(2)/ *Article 4(2)*	Desember 2023/ *December 2023*	7.951.323
00053/207/23/091/24	11 Desember 2024/ *December 11, 2024*	PPN/ *VAT*	Januari 2023/ *January 2023*	503.421
00054/207/23/091/24	11 Desember 2024/ *December 11, 2024*	PPN/ *VAT*	Februari 2023/ *February 2023*	6.989.022
00055/207/23/091/24	11 Desember 2024/ *December 11, 2024*	PPN/ *VAT*	Maret 2023/ *March 2023*	5.875.644
00056/207/23/091/24	11 Desember 2024/ *December 11, 2024*	PPN/ *VAT*	April 2023/ *April 2023*	240.098
00057/207/23/091/24	11 Desember 2024/ *December 11, 2024*	PPN/ *VAT*	Mei 2023/ *May 2023*	591.476
00058/207/23/091/24	11 Desember 2024/ *December 11, 2024*	PPN/ *VAT*	Juni 2023/ *June 2023*	515.846
00059/207/23/091/24	11 Desember 2024/ *December 11, 2024*	PPN/ *VAT*	Juli 2023/ *July 2023*	827.731
00060/207/23/091/24	11 Desember 2024/ *December 11, 2024*	PPN/ *VAT*	Agustus 2023/ *August 2023*	452.580
00061/207/23/091/24	11 Desember 2024/ *December 11, 2024*	PPN/ *VAT*	September 2023/ *September 2023*	115.500
00062/207/23/091/24	11 Desember 2024/ *December 11, 2024*	PPN/ *VAT*	Oktober 2023/ *October 2023*	204.050
00063/207/23/091/24	11 Desember 2024/ *December 11, 2024*	PPN/ *VAT*	November 2023/ *November 2023*	19.416.912
00064/207/23/091/24	11 Desember 2024/ *December 11, 2024*	PPN/ *VAT*	Desember 2023/ *December 2023*	162.794
			Jumlah/ *Total*	**350.958.259**

22. BEBAN MASIH HARUS DIBAYAR / 22. ACCRUED EXPENSES

	31 Desember/ *December 31,* 2025 US$ '000	31 Desember/ *December 31,* 2024 US$ '000	
Gaji dan bonus	9.466	16.241	Salaries and bonuses
Jasa keamanan	2.669	2.764	Security services
Cuti tahunan	2.182	1.115	Annual leave
Tanggung jawab sosial perusahaan	1.281	1.355	Corporate social responsibility
Bagian lancar cuti berimbalan jangka panjang (Catatan 38)	781	547	Current-maturities of long service leave (Note 38)
Lain-lain	171	544	Others
Jumlah	16.550	22.566	Total

23. LIABILITAS KONTRAK / 23. CONTRACT LIABILITIES

	31 Desember/ *December 31,* 2025 US$ '000	31 Desember/ *December 31,* 2024 US$ '000	
Pihak berelasi (Catatan 40)			Related Parties (Note 40)
PT Daya Bumindo Karunia	3.894	-	PT Daya Bumindo Karunia
PT Barito Pacific Lumber	1.196	-	PT Barito Pacific Lumber
Pihak ketiga	16.166	20.869	Third parties
Jumlah	21.256	20.869	Total

Liabilitas kontrak adalah saldo terutang yang berkaitan dengan kontrak konstruksi dan jasa kontraktor pertambangan kepada pelanggan selama kontrak. Hal ini muncul jika tonggak pembayaran tertentu melebihi pendapatan yang diakui hingga saat ini berdasarkan metode biaya-ke-biaya.

Contract liabilities are balance due to customers relating to construction contracts and mining under contracts. These arise if a particular milestone payment exceeds the revenue recognized to date under the cost-to-cost method.

Jumlah pendapatan yang diakui terkait kontrak dengan pelanggan dengan liabilitas kontrak bawaan sebesar US$ 43.183 ribu (2024: US$ 29.408 ribu). Tidak ada pendapatan yang diakui pada periode berjalan yang terkait dengan kewajiban pelaksanaan yang telah dipenuhi di tahun lalu.

The total revenue recognized relates to contract with customers with brought forward contract liabilities amounted to US$ 43,183 thousand (2024: US$ 29,408 thousand). There was no revenue recognized in the current year that related to performance obligations that were satisfied in a prior year.

24. LIABILITAS SEWA / 24. LEASE LIABILITIES

	31 Desember/ *December 31,* 2025 US$ '000	31 Desember/ *December 31,* 2024 US$ '000	
Analisis jatuh tempo			Maturity analysis
Tahun 1	16.438	9.429	Year 1
Tahun 2	12.465	7.242	Year 2
Tahun 3	8.120	4.106	Year 3
Tahun 4	4.454	1.546	Year 4
Tahun 5	980	941	Year 5
Lebih dari 5 tahun	-	604	Later than 5 years
Jumlah	42.457	23.868	Total
Beban keuangan ditangguhkan	(4.929)	(3.167)	Deferred interest expense
Jumlah	37.528	20.701	Total
Bagian yang jatuh tempo dalam waktu satu tahun	(13.412)	(7.741)	Current maturities
Liabilitas sewa - bersih - setelah dikurangi bagian yang jatuh tempo dalam satu tahun	24.116	12.960	Lease liabilities - net of current maturities
Rincian liabilitas sewa berdasarkan pesewa:			By lessor:
Pihak berelasi:			Related parties:
PT Tamtama Perkasa	3.281	-	PT Tamtama Perkasa
Pihak ketiga:			Third parties:
PT Mandiri Tunas Finance	9.271	4.071	PT Mandiri Tunas Finance
PT Mitsubishi HC Capital and Finance Indonesia (MHCI)	6.292	6.258	PT Mitsubishi HC Capital and Finance Indonesia (MHCI)
PT Komatsu Astra Finance	5.300	-	PT Komatsu Astra Finance
PT Mitsui Leasing Capital Indonesia	5.081	-	PT Mitsui Leasing Capital Indonesia
PT Bagong Dekaka Makmur	1.052	635	PT Bagong Dekaka Makmur
PT Dokindo Aimas Papua	862	1.698	PT Dokindo Aimas Papua
PT Hexa Finance Indonesia	796	1.209	PT Hexa Finance Indonesia
PT Putra Otomona Jaya	614	1.978	PT Putra Otomona Jaya
PT Caterpillar Finance Indonesia	565	759	PT Caterpillar Finance Indonesia
PT Maybank Indonesia Finance	505	-	PT Maybank Indonesia Finance
PT SMFL Leasing Indonesia	426	665	PT SMFL Leasing Indonesia
PT Chandra Sakti Utama Leasing	399	873	PT Chandra Sakti Utama Leasing
PT Radios Apirja Sorong	333	654	PT Radios Apirja Sorong
PT Buana Jaya Rentama	110	559	PT Buana Jaya Rentama
Lainnya (dibawah US$ 500 ribu)	2.641	1.342	Others (less than US$ 500 thousand)
Jumlah	37.528	20.701	Total

Rekonsiliasi arus kas aktivitas pendanaan yang timbul dari liabilitas sewa adalah:

Reconciliation of cashflows from financing activities arising from lease liabilities are as follows:

	1 Januari/ *January 1,* 2025 US$ '000	Penambahan sehubungan dengan akuisisi entitas anak/ *Addition related to acquisition of subsidiary* US$ '000	Arus kas masuk/ *Cash inflow* US$ '000	Arus kas keluar/ *Cash outflow* US$ '000	Perubahan nonkas/ *Noncash changes* US$ '000	31 Desember/ *December 31,* 2025 US$ '000	
Liabilitas sewa	20.701	1.148	21.679	(5.080)	(920)	37.528	Lease liabilities

	1 Januari/ *January 1,* 2024 US$ '000	Arus kas masuk/ *Cash inflow* US$ '000	Arus kas keluar/ *Cash outflow* US$ '000	Perubahan nonkas/ *Noncash changes* US$ '000	31 Desember/ *December 31,* 2024 US$ '000	
Liabilitas sewa	26.419	4.337	(10.002)	(53)	20.701	Lease liabilities

Grup membeli sebagian alat berat operasinya melalui transaksi jual dan sewa balik. Liabilitas sewa ini dijamin dengan aset sewa yang bersangkutan (Catatan 14). Jangka waktu sewa adalah 2 sampai 5 tahun.

The Group purchased some of its heavy equipment through sale and lease-back transactions. The lease liabilities are secured by the related leased assets (Note 14). The lease terms are between 2 to 5 years.

Perusahaan

The Company

PT Mitsubishi HC Capital and Finance Indonesia (MHCI)

PT Mitsubishi HC Capital and Finance Indonesia (MHCI)

Sampai dengan tanggal 31 Desember 2024, total pencairan atas fasilitas sewa ini sebesar Rp 162.522 juta (setara US$ 10,64 juta) dengan masa sewa paling lama berakhir pada tanggal 27 April 2027. Tingkat bunga fasilitas adalah 9,9% per tahun.

As of December 31, 2024, total drawdowns under this lease facility amounted to Rp 162,522 million (equivalent to US$ 10.64 million), with the longest lease term ending on April 27, 2027. The facility bears an interest rate of 9.9% per annum.

Perusahaan telah mencairkan fasilitas sewa ini beberapa kali selama tahun 2025, dengan pencairan terakhir pada tanggal 24 Desember 2025 sebesar Rp 12,77 miliar (setara dengan US$ 761 ribu) dengan masa sewa yang akan berakhir pada tanggal 24 Desember 2030. Tingkat bunga fasilitas adalah 8,75% per tahun.

The Company has drawn down this lease facility several times during 2025, with the latest drawdown on December 24, 2025 amounted to Rp 12.77 billion (equivalent to US$ 761 thousand), with a lease term ending on December 24, 2030. The facility bears an interest rate of 8.75% per annum.

Pada tahun yang berakhir 31 Desember 2025, Perusahan sudah melakukan penarikan fasilitas pembiayaan dengan total Rp 41,92 miliar (setara dengan US$ 2,51 juta). Tingkat suku bunga fasilitas ini adalah sebesar 8,75% per tahun. Fasilitas ini jatuh tempo pada 24 Desember 2030.

For the year ended December 31, 2025, the Company had drawn down financing facilities totaling Rp 41.92 billion (equivalent to US$ 2.51 million). The interest rate on this facility is 8.75% per annum. The facility matures on December 24, 2030.

PT KDB TIFA Finance Tbk (KDB TIFA)

PT KDB TIFA Finance Tbk (KDB TIFA)

Pada tanggal 7 November 2023, KDB TIFA dan Perusahaan menandatangani perjanjian fasilitas pembiayaan jangka panjang dengan fasilitas kredit sewa sebesar Rp 5,65 miliar (setara dengan US$ 366 ribu). Perusahaan telah mencairkan fasilitas ini. Tingkat suku bunga fasilitas ini adalah sebesar 11% per tahun. Fasilitas ini akan jatuh tempo pada tanggal 7 November 2027.

On November 7, 2023, KDB TIFA and the Company entered into a long-term financing facility agreement with a lease facility of Rp 5.65 billion (equivalent to US$ 366 thousand). The Company has withdrawn this facility. The interest rate for this facility is 11% per annum. This facility will mature on November 7, 2027.

PT Mandiri Tunas Finance (MTF)

PT Mandiri Tunas Finance (MTF)

Sampai dengan tanggal 31 Desember 2024, total pencairan atas fasilitas sewa ini sebesar Rp 68,15 miliar (setara US$ 4,2 juta) dengan masa sewa paling lama berakhir pada tanggal 23 Desember 2029. Tingkat bunga fasilitas adalah 7,99% per tahun.

As of December 31, 2024, the total drawdown of this lease facility amounted to Rp 68.15 billion (equivalent to US$ 4.2 million), with the longest lease term ending on December 23, 2029. The interest rate for this facility is 7.99% per annum.

Perusahaan telah mencairkan fasilitas sewa ini beberapa kali, dengan pencairan terakhir pada tanggal 31 Desember 2025 sebesar Rp 12,78 miliar (setara dengan US$ 761 ribu) dengan masa sewa yang akan berakhir pada tanggal 23 Desember 2028. Tingkat bunga fasilitas adalah 7,99% per tahun.

The Company has drawn down this lease facility several times, with the latest drawdown on December 31, 2025 amounted to Rp 12.78 billion (equivalent to US$ 761 thousand), with a lease term ending on November 23, 2028. The facility bears an interest rate of 7.99% per annum.

Pada tahun yang berakhir 31 Desember 2025, total pencairan atas fasilitas sewa ini sebesar Rp 91,58 miliar (setara US$ 5,54 juta) dengan masa sewa paling lama berakhir pada tanggal 23 November 2030. Tingkat bunga fasilitas adalah 7,99% per tahun.

For the year ended December 31, 2025, total drawdowns under this lease facility amounted to Rp 91.58 billion (equivalent to US$ 5.54 million), with the longest lease term ending on November 23, 2030. The facility bears an interest rate of 7.99% per annum.

PT Mitsui Leasing Capital Indonesia (MLCI)

Perusahaan telah mencairkan fasilitas sewa ini beberapa kali, dengan pencairan terakhir pada tanggal 24 Desember 2025 sebesar Rp 2,58 miliar (setara dengan US$ 154 ribu) dengan masa sewa yang akan berakhir pada tanggal 24 Desember 2029. Tingkat bunga fasilitas adalah 8,75% per tahun.

Pada tahun yang berakhir 31 Desember 2025, total pencairan atas fasilitas sewa ini sebesar Rp 95,15 miliar (setara US$ 5,75 juta) dengan masa sewa paling lama berakhir pada tanggal 24 Desember 2029. Tingkat bunga fasilitas adalah 8,75% per tahun.

PT Komatsu Astra Finance (Komatsu)

Pada tahun yang berakhir 31 Desember 2025, Perusahaan sudah melakukan penarikan fasilitas pembiayaan dengan total Rp 98,62 miliar (setara dengan US$ 5.939 ribu). Tingkat suku bunga fasilitas ini adalah sebesar 8,37% per tahun. Fasilitas ini jatuh tempo pada 30 November 2029.

Pencairan terakhir pada tanggal 29 Desember 2025 sebesar Rp 13,70 miliar (setara dengan US$ 817 ribu) dengan masa sewa yang akan berakhir pada tanggal 30 November 2029. Tingkat bunga fasilitas adalah 8,37% per tahun.

PTKBL

PT SMFL Leasing Indonesia (SMFL)

Pada tanggal 24 Juni 2022, PTKBL dan SMFL menandatangani fasilitas kredit untuk sewa di mana PTKBL mendapatkan fasilitas kredit sewa sebesar Rp 18 miliar (setara dengan US$ 1,1 juta). PTKBL mencairkan fasilitas sewa tersebut sebesar Rp 6,5 miliar (setara dengan US$ 418 ribu) pada tanggal 26 Juli 2022 dengan masa sewa yang akan berakhir pada tanggal 26 Juli 2027. Tingkat bunga fasilitas adalah 7,75% per tahun.

PTKBL mencairkan fasilitas sewa sebesar Rp 6,8 miliar (setara dengan US$ 437 ribu) pada tanggal 30 September 2022 dengan masa sewa yang akan berakhir pada tanggal 30 September 2027. Tingkat suku bunga fasilitas adalah 8,75% per tahun.

PTKBL mencairkan fasilitas sewa sebesar Rp 4,5 miliar (setara dengan US$ 290 ribu) pada tanggal 28 Oktober 2022 dengan masa sewa yang akan berakhir pada tanggal 28 Oktober 2027. Tingkat suku bunga fasilitas adalah 8,75% per tahun.

PT Chandra Sakti Utama Leasing (CSUL)

Pada tanggal 21 Oktober 2022, PTKBL dan CSUL menandatangani fasilitas kredit untuk sewa dimana PTKBL mendapatkan fasilitas kredit sewa sebesar US$ 2 juta. Fasilitas sewa berlaku berakhir pada tanggal 21 September 2026. Tingkat bunga fasilitas adalah 7,19% per tahun.

PT Mitsui Leasing Capital Indonesia (MLCI)

The Company has drawn down this lease facility several times, with the latest drawdown on December 24, 2025 amounted to Rp 2.58 billion (equivalent to US$ 154 thousand), with a lease term ending on December 24, 2029. The facility bears an interest rate of 8.75% per annum.

For the year ended December 31, 2025, total drawdowns under this lease facility amounted to Rp 95.15 billion (equivalent to US$ 5.75 million), with the longest lease term ending on December 24, 2029. The facility bears an interest rate of 8.75% per annum.

PT Komatsu Astra Finance (Komatsu)

For the year ended December 31, 2025, the Company had drawn down financing facilities totaling Rp 98.62 billion (equivalent to US$ 5,939 thousand). The interest rate of this facility is 8.37% per annum. The facility mature on November 30, 2029.

The most recent drawdown was made on December 29, 2025 in the amount of Rp 13.70 billion (equivalent to US$ 817 thousand), with a lease term ending on November 30, 2029. The facility bears an interest rate of 8.37% per annum.

PTKBL

PT SMFL Leasing Indonesia (SMFL)

On June 24, 2022, PTKBL and SMFL entered credit facility for lease which PTKBL was granted lease facility amounted to Rp 18 billion (equivalent to US$ 1.1 million). PTKBL has utilized the lease facility amounted to Rp 6.5 billion (equivalent to US$ 418 thousand) on July 26, 2022 where the lease facility will end on July 26, 2027. The facility's interest rate is 7.75% per annum.

PTKBL has utilized the lease facility amounted to Rp 6.8 billion (equivalent to US$ 437 thousand) on September 30, 2022 where the lease facility will end on September 30, 2027. The facility's interest rate is 8.75% per annum.

PTKBL has utilized the lease facility amounted to Rp 4.5 billion (equivalent to US$ 290 thousand) on October 28, 2022 where the lease facility will end on October 28, 2027. The facility's interest rate is 8.75% per annum.

PT Chandra Sakti Utama Leasing (CSUL)

On October 21, 2022, PTKBL and CSUL entered into credit facility for lease which PTKBL was granted lease facility amounted to US$ 2 million. This lease facility is effective until September 21, 2026. The interest rate of credit facility is 7.19% per annum.

Pada tanggal 26 Oktober 2022, PTKBL mencairkan fasilitas kredit *sale* dan *leaseback* sebesar US$ 1,06 juta dengan masa sewa yang akan berakhir pada tanggal 26 September 2026. Tingkat bunga fasilitas adalah *term* SOFR tiga bulan ditambah margin sebesar 3,20% per tahun.

PTKBL mencairkan fasilitas sewa sebesar US$ 0,75 juta pada tanggal 4 November 2022 dengan masa sewa yang akan berakhir pada tanggal 4 Oktober 2026. Tingkat bunga fasilitas adalah *term* SOFR tiga bulan ditambah margin sebesar 3,20% per tahun.

PT Caterpillar Finance Indonesia (CFI)

Pada tanggal 5 September 2023, PTKBL dan CFI menandatangani fasilitas kredit untuk sewa dimana PTKBL mendapatkan fasilitas kredit sewa sebesar Rp 59 miliar (setara dengan US$ 3,8 juta). Fasilitas sewa berakhir pada tanggal 31 Mei 2024. Tingkat bunga fasilitas adalah 11,5% per tahun. Fasilitas ini tidak diperpanjang.

Pada tanggal 14 September 2023, PTKBL mencairkan fasilitas kredit *sale* dan *leaseback* sebesar Rp 15,3 miliar (setara dengan US$ 985 ribu) dengan masa sewa yang akan berakhir pada tanggal 14 September 2028. Tingkat suku bunga fasilitas adalah 11,5% per tahun.

PT Hexa Finance Indonesia (HFI)

Selama tahun 2023, total pencairan atas fasilitas sewa ini sebesar Rp 25,81 miliar (setara US$ 1,59 juta) dengan masa sewa paling lama berakhir pada tanggal 30 November 2027. Tingkat bunga fasilitas adalah 10% per tahun.

Perusahaan telah mencairkan fasilitas sewa ini beberapa kali, dengan pencairan terakhir pada tanggal 30 November 2023 sebesar Rp 2,87 miliar (setara dengan US$ 177 ribu) dengan masa sewa yang akan berakhir pada tanggal 30 November 2027. Tingkat bunga fasilitas adalah 10% per tahun.

Syarat dan ketentuan atas perjanjian sewa adalah sebagai berikut:

i. Perusahaan dan PTKBL tidak diperbolehkan untuk menjual, meminjamkan, melakukan sewa kembali, atau melepaskan atau, menghentikan pengendalian langsung atas, aset hak-guna; dan

ii. Perusahaan dan PTKBL tidak diperbolehkan menggunakan aset hak-guna sebagai jaminan, termasuk jaminan deposito, atau garansi kepada *lessor* lainnya.

Beban bunga atas liabilitas sewa dari pihak ketiga untuk tahun yang berakhir 31 Desember 2025 sebesar US$ 2.244 ribu (2024: US$ 2.257 ribu) (Catatan 34).

On October 26, 2022, PTKBL utilized the lease facility of sale and leaseback credit facility amounted to US$ 1.06 million where the lease facility will end on September 26, 2026. The facility's interest rate is three-months SOFR term plus margin of 3.20% per annum.

PTKBL has utilized the lease facility amounted to US$ 0.75 million on November 4, 2022 where the lease facility will end on October 4, 2026. The facility's interest rate is three-months SOFR term plus margin of 3.20% per annum.

PT Caterpillar Finance Indonesia (CFI)

On September 5, 2023, PTKBL and CFI entered into credit facility for lease which PTKBL was granted lease facility amounted to Rp 59 billion (equivalent to US$ 3.8 million). This lease facility ended on May 31, 2024. The facility's interest rate is 11.5% per annum. This facility is not being extended.

On September 14, 2023, PTKBL has withdrawn lease facility sale and leaseback amounted to Rp 15.3 billion (equivalent to US$ 985 thousand) where the lease facility will end on September 14, 2028. The facility's interest rate is 11.5% per annum.

PT Hexa Finance Indonesia (HFI)

During 2023, the total drawdown of this lease facility amounted to Rp 25.81 billion (equivalent to US$ 1.59 million), with the longest lease term ending on November 30, 2027. The facility carries an interest rate of 10% per annum.

The Company has drawn down this lease facility several times, with the latest drawdown on November 30, 2023, amounted to Rp 2.87 billion (equivalent to US$ 177 thousand), with the lease term ending on November 30, 2027. The facility carries an interest rate of 10% per annum.

Significant general terms and conditions of the leases are as follows:

i. The Company and PTKBL are prohibited to sell, lend, sublease, or otherwise dispose of or, cease to exercise direct control over, right-of-use assets; and

ii. The Company and PTKBL are prohibited to provide securities/collateral, including security deposit, or guarantee to other lessors over right-of-use assets.

The interest expenses incurred from lease liabilities from third parties for the year ended December 31, 2025 amounted to US$ 2,244 thousand (2024: US$ 2,257 thousand) (Note 34).

25. PINJAMAN JANGKA PANJANG - PIHAK KETIGA / 25. LONG-TERM LOANS - THIRD PARTIES

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	
Pihak ketiga			Third parties
Dolar Amerika Serikat			U.S. Dollar
PT Bank Central Asia Tbk	99.449	104.824	PT Bank Central Asia Tbk
Kina Papua Nugini			Kina Papua New Guinean
ANZ Loan	17.626	-	ANZ Loan
Moniplus Simberi Funding	5.701	-	Moniplus Simberi Funding
Rupiah			Rupiah
PT Bank Central Asia Tbk	204.880	128.108	PT Bank Central Asia Tbk
PT Bank Negara Indonesia (Persero) Tbk dan PT Bank Mandiri (Persero) Tbk Sindikasi	176.837	20.719	Syndicated PT Bank Negara Indonesia (Persero) Tbk and PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk Sindikasi	57.524	-	Syndicated PT Bank Negara Indonesia (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	48.804	-	PT Bank Mandiri (Persero) Tbk
Jumlah	610.821	253.651	Total
Biaya pinjaman jangka panjang yang belum diamortisasi	(6.636)	(3.517)	Unamortized long-term loan costs
Bunga yang masih harus dibayar	896	432	Accrued interest
Jumlah	605.081	250.566	Total
Bagian yang jatuh tempo dalam waktu satu tahun	(47.871)	(13.790)	Current maturities
Pinjaman jangka panjang - bersih	557.210	236.776	Long-term loans - net
Jadwal pembayaran pokok pinjaman			Schedule of principal repayment
Kurang dari satu tahun	46.976	12.838	Less than one year
Lebih dari satu tahun dan kurang dari lima tahun	301.998	101.997	Due beyond one year but within five years
Lebih dari lima tahun	261.847	138.816	More than five years
Jumlah	610.821	253.651	Total
Tingkat suku bunga per tahun			Interest rates per annum
Dolar Amerika Serikat	3M Term SOFR + 2,25% p.a.	3M Term SOFR + 2,25% p.a.	U.S. Dollar
Rupiah	3M IndONIA + 1,90% - 3,00% p.a.	3M JIBOR + 1,90% - 1,95% p.a.	Rupiah
Kina Papua Nugini	6,95% - 7,59%	-	Kina Papua New Guinean

Rekonsiliasi arus kas aktivitas pendanaan yang timbul dari pinjaman jangka panjang pihak ketiga adalah:

Reconciliation of cashflows from financing activities arising from long-term loans third parties are as follows:

	1 Januari/ *January 1,* 2025	Penambahan sehubungan dengan akuisisi entitas anak/ *Addition related to acquisition of subsidiary*	Arus kas masuk/ *Cash inflow*	Arus kas keluar/ *Cash outflow*	Perubahan nonkas/ *Noncash changes*	31 Desember/ *December 31,* 2025	
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Pinjaman jangka panjang pihak ketiga	250.566	24.956	360.621	(24.696)	(6.366)	605.081	Long-term loan third parties

	1 Januari/ *January 1,* 2024	Arus kas masuk/ *Cash inflow*	Arus kas keluar/ *Cash outflow*	Perubahan nonkas/ *Noncash changes*	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Pinjaman jangka panjang pihak ketiga	187.195	254.603	(192.384)	1.152	250.566	Long-term loan third parties

PT Bank Central Asia Tbk (BCA)

Pada tanggal 29 Mei 2024, BCA bersama-sama Perusahaan, PTKBL, dan PTCEP telah menyetujui beberapa pemberian fasilitas bank sebagai berikut:

a. Fasilitas pinjaman tunai

i. Kredit Investasi 1 (KI 1)

Fasilitas ini senilai setara dengan US$ 107 juta, dengan tenor 8 tahun, dan tingkat suku bunga *term* SOFR tiga bulan ditambah margin sebesar 2,25% per tahun untuk USD dan JIBOR tiga bulan ditambah margin sebesar 1,95% per tahun untuk IDR. Tujuan penggunaan fasilitas ini untuk *takeover* fasilitas *Term Loan* I, II, III dan *Senior Secured Term Loan* di Mandiri. Fasilitas ini hanya dapat digunakan oleh Perusahaan dan PTKBL.

Pada tanggal 22 September 2025, BCA mengubah suku bunga kredit investasi menjadi 7,75% per tahun untuk IDR. Perubahan ini berlaku sejak tanggal 23 September 2025.

Pada tanggal 22 Oktober 2025, BCA mengubah suku bunga kredit investasi menjadi Compounded IndONIA 90 hari ditambah margin sebesar 3,00% per tahun untuk IDR. Perubahan ini berlaku sejak tanggal 23 Oktober 2025.

Sampai dengan tanggal 31 Desember 2025, fasilitas KI 1 ini telah digunakan oleh Perusahaan dan PTKBL sebesar US$ 95.645 ribu (31 Desember 2024: US$ 97.180 ribu). Fasilitas KI 1 ini akan jatuh tempo pada tanggal 21 Juni 2032.

ii. Kredit Investasi 2 (KI 2)

Fasilitas ini senilai setara US$ 83 juta, dengan tenor 10 tahun, dan tingkat suku bunga sebesar *term* SOFR tiga bulan ditambah margin sebesar 2,25% per tahun untuk USD dan JIBOR tiga bulan ditambah margin sebesar 1,95% per tahun untuk IDR. Tujuan penggunaan fasilitas ini untuk *takeover* fasilitas *Senior Secured Term Loan* di Mandiri. Fasilitas ini hanya dapat digunakan oleh Perusahaan dan PTKBL.

Pada tanggal 22 September 2025, BCA mengubah suku bunga kredit investasi menjadi 7,75% per tahun untuk IDR. Perubahan ini berlaku sejak tanggal 23 September 2025.

Pada tanggal 22 Oktober 2025, BCA mengubah suku bunga kredit investasi menjadi Compounded IndONIA 90 hari ditambah margin sebesar 3,00% per tahun untuk IDR. Perubahan ini berlaku sejak tanggal 23 Oktober 2025.

PT Bank Central Asia Tbk (BCA)

On May 29, 2024, BCA together with the Company, PTKBL, and PTCEP, approved several bank facility provisions as follows:

a. Cash loan facility

i. Investment Credit 1 (KI 1)

This facility amounted to the equivalent of US$ 107 million, with a tenure of 8 years, and an interest rate of three-months SOFR term plus margin of 2.25% per annum for USD and three-months JIBOR plus margin of 1.95% per annum for IDR. The purpose of using these facilities is to take over Term Loan I, II, III, and the Senior Secured Term Loan at Mandiri. This facility can only be used by the Company and PTKBL.

On September 22, 2025, BCA changed the investment loan interest rate to 7.75% per annum. for IDR. This change has been effective since September 23, 2025.

On October 22, 2025, BCA revised the investment loan interest rate to 90-days Compounded IndONIA plus margin of 3.00% per annum for IDR. This change has been effective since October 23, 2025.

As of December 31, 2025, this KI 1 facility had been utilized by the Company and PTKBL amounted to US$ 95,645 thousand (December 31, 2024: US$ 97,180 thousand). This KI 1 facility will mature on June 21, 2032.

ii. Investment Credit 2 (KI 2)

This facility amounted to the equivalent of US$ 83 million, with a tenure of 10 years, and an interest rate of three-months SOFR term plus margin of 2.25% per annum for USD and three-months JIBOR plus 1.95% per annum for IDR. The purpose of using these facilities is to take over the Senior Secured Term Loan at Mandiri. This facility can only be used by the Company and PTKBL.

On September 22, 2025, BCA changed the investment loan interest rate to 7.75% per annum for IDR. This change has been effective since September 23, 2025.

On October 22, 2025, BCA revised the investment loan interest rate to 90-days Compounded IndONIA plus margin of 3.00% per annum for IDR. This change has been effective since October 23, 2025.

Sampai dengan tanggal 31 Desember 2025, fasilitas KI 2 ini telah digunakan oleh Perusahaan sebesar US$ 81.698 ribu (31 Desember 2024: US$ 81.698 ribu). Fasilitas KI 2 ini akan jatuh tempo pada tanggal 21 Juni 2034.

As of December 31, 2025, this KI 2 facility had been utilized by the Company amounted to US$ 81,698 thousand (December 31, 2024: US$ 81,698 thousand). This KI 2 facility will mature on June 21, 2034.

iii. Kredit Investasi 3 (KI 3)

iii. Investment Credit 3 (KI 3)

Fasilitas ini senilai Rp 500 miliar (setara dengan US$ 30,4 juta), dengan tenor 10 tahun, dan tingkat suku bunga JIBOR tiga bulan ditambah margin sebesar 1,95% per tahun untuk IDR. Tujuan penggunaan fasilitas ini untuk membiayai pembangunan infrastruktur PTCEP yang terletak di dekat tambang PTCEP. Fasilitas ini hanya dapat digunakan oleh PTCEP.

This facility amounted to Rp 500 billion (equivalent to US$ 30.4 million), with a tenure of 10 years, and an interest rate of three-months JIBOR plus margin of 1.95% per annum for IDR. The purpose of using this facility is to finance the construction of PTCEP's infrastructure located near PTCEP's site. This facility can only be used by PTCEP.

Pada tanggal 24 Februari 2025, Perusahaan mengajukan perubahan atas fasilitas KI 3, fasilitas ini dapat digunakan oleh Perusahaan dan PTKBL dengan nilai maksimal Rp 150 miliar. Pengajuan ini telah mendapatkan persetujuan dari BCA.

On February 24, 2025, the Company submitted an amendment to the KI 3 facility, which can be used by the Company and PTKBL with a maximum value of Rp 150 billion. This submission has been approved by BCA.

Pada tanggal 22 September 2025, BCA mengubah suku bunga kredit investasi menjadi 7,75% per tahun untuk IDR. Perubahan ini berlaku sejak tanggal 23 September 2025.

On September 22, 2025, BCA changed the investment loan interest rate to 7.75% per annum for IDR. This change has been effective since September 23, 2025.

Pada tanggal 22 Oktober 2025, BCA mengubah suku bunga kredit investasi menjadi Compounded IndONIA 90 hari ditambah margin sebesar 3,00% per tahun untuk IDR. Perubahan ini berlaku sejak tanggal 23 Oktober 2025.

On October 22, 2025, BCA revised the investment loan interest rate to 90-days Compounded IndONIA plus margin of 3.00% per annum for IDR. This change has been effective since October 23, 2025.

Sampai dengan tanggal 31 Desember 2025, fasilitas KI 3 ini telah digunakan oleh Perusahaan dan PTCEP masing-masing sebesar Rp 149,51 miliar (setara dengan US$ 9.210 ribu) dan Rp 208,95 miliar (setara dengan US$ 12.872 ribu) (31 Desember 2024: Rp 138 miliar (setara dengan US$ 8.512 ribu) oleh PTCEP). Fasilitas KI 3 ini akan jatuh tempo pada tanggal 21 Juni 2034.

As of December 31, 2025, this KI 3 facility has been utilized by the Company and PTCEP for an amount of Rp 149.51 billion (equivalent to US$ 9,210 thousand) and Rp 208.95 billion (equivalent to US$ 12,872 thousand), respectively (December 31, 2024: Rp 138 billion (equivalent to US$ 8,512 thousand) by PTCEP). This KI 3 facility will mature on June 21, 2034.

iv. Kredit Investasi 4 (KI 4)

iv. Investment Credit 4 (KI 4)

Fasilitas ini senilai US$ 50 juta, dengan tenor 8 tahun, dan tingkat suku bunga *term SOFR* tiga bulan ditambah margin sebesar 2,25% per tahun. Tujuan penggunaan fasilitas ini untuk membiayai pembelian alat berat dan/atau mesin baru termasuk dengan komponen atas alat berat. Fasilitas ini hanya dapat digunakan oleh Perusahaan, PTKBL dan PTCEP.

This facility amounted to US$ 50 million, with a tenure of 8 years, and an interest rate of three-months SOFR term plus margin of 2.25% per annum. The purpose of using this facility is to finance the purchase of plant and/or new machinery, including components for the plant. This facility can only be used by the Company, PTKBL and PTCEP.

Pada tanggal 29 Juli 2024, Perusahaan mengajukan permohonan untuk pengalihan limit dari KI 4 ke fasilitas Kredit Multi Fasilitas (KMF) sebesar US$ 25 juta, permohonan ini telah disetujui oleh pihak BCA.

On July 29, 2024, the Company submitted a request to transfer the limit from KI 4 to the Multi Facility Credit (MFC) amounted to US$ 25 million. This request has been approved by BCA.

Pada tanggal 8 Januari 2025, Perusahaan mengajukan permohonan pengembalian fasilitas ini ke nilai semula yaitu US$ 50 juta, dan perubahan pencairan KI 4 dapat dilakukan dalam USD dan IDR. Permohonan ini telah mendapatkan persetujuan dari BCA.

On January 8, 2025, the Company submitted a request to reinstate this facility to its original amount of US$ 50 million, and to allow KI 4 drawdowns to be made in both USD and IDR. This request has been approved by BCA.

Pada tanggal 22 September 2025, BCA mengubah suku bunga kredit investasi menjadi 7,75% per tahun untuk IDR. Perubahan ini berlaku sejak tanggal 23 September 2025.

On September 22, 2025, BCA changed the investment loan interest rate to 7.75% per annum for IDR. This change has been effective since September 23, 2025.

Pada tanggal 22 Oktober 2025, BCA mengubah suku bunga kredit investasi menjadi Compounded IndONIA 90 hari ditambah margin sebesar 3,00% per tahun untuk IDR. Perubahan ini berlaku sejak tanggal 23 Oktober 2025.

On October 22, 2025, BCA revised the investment loan interest rate to 90-days Compounded IndONIA plus margin of 3.00% per annum for IDR. This change has been effective since October 23, 2025.

Sampai dengan tanggal 31 Desember 2025, Perusahaan telah menggunakan fasilitas ini sebesar Rp 824,77 miliar (setara dengan US$ 50.257 ribu). Fasilitas KI 4 ini akan jatuh tempo pada tanggal 21 Juni 2032.

As of December 31, 2025, the Company has utilized this facility amounted to Rp 824.77 billion (equivalent US$ 50,257 thousand). This KI 4 facility will mature on June 21, 2032.

v. Kredit Investasi 5 (KI 5)

v. Investment Credit 5 (KI 5)

Fasilitas ini senilai Rp 800 miliar (setara dengan US$ 48,7 juta), dengan tenor 8 tahun, dan tingkat suku bunga JIBOR tiga bulan ditambah margin sebesar 1,95% per tahun. Tujuan penggunaan fasilitas ini untuk membiayai pembelian alat berat dan/atau mesin baru termasuk dengan komponen atas alat berat. Fasilitas ini hanya dapat digunakan oleh Perusahaan, PTKBL dan PTCEP.

This facility amounted to Rp 800 billion (equivalent to US$ 48.7 million), with a tenure of 8 years, and an interest rate of three-months JIBOR plus 1.95% per annum. The purpose of using this facility is to finance the purchase of plant and/or new machinery, including components for the plant. This facility can only be used by the Company, PTKBL, and PTCEP.

Pada tanggal 22 September 2025, BCA mengubah suku bunga kredit investasi menjadi 7,75% per tahun untuk IDR. Perubahan ini berlaku sejak tanggal 23 September 2025.

On September 22, 2025, BCA changed the investment loan interest rate to 7.75% per annum for IDR. This change has been effective since September 23, 2025.

Pada tanggal 22 Oktober 2025, BCA mengubah suku bunga kredit investasi menjadi Compounded IndONIA 90 hari ditambah margin sebesar 3,00% per tahun untuk IDR. Perubahan ini berlaku sejak tanggal 23 Oktober 2025.

On October 22, 2025, BCA revised the investment loan interest rate to 90-days Compounded IndONIA plus margin of 3.00% per annum for IDR. This change has been effective since October 23, 2025.

Sampai dengan tanggal 31 Desember 2025, fasilitas KI 5 ini telah digunakan oleh Perusahaan dan PTKBL masing-masing sebesar Rp 785,4 miliar (setara dengan US$ 49.032 ribu) dan Rp 14,5 miliar (setara dengan US$ 897 ribu) (31 Desember 2024: Rp 785,4 miliar (setara dengan US$ 48.595 ribu) dan Rp 14,5 miliar (setara dengan US$ 897 ribu)). Fasilitas KI 5 ini akan jatuh tempo pada tanggal 21 Juni 2032.

As of December 31, 2025, the KI 5 facility has been utilized by the Company and PTKBL amounted to Rp 785.4 billion (equivalent to US$ 49,032 thousand and Rp 14.5 billion (equivalent to US$ 897 thousand) (December 31, 2024: Rp 785.4 billion (equivalent to US$ 48,595 thousand and Rp 14.5 billion (equivalent to US$ 897 thousand)). The KI 5 facility will mature on June 21, 2032.

vi. Kredit Investasi 6 (KI 6)

Pada tanggal 27 Agustus 2025, Perusahan dan BCA menyetujui tambahan fasilitas Kredit Investasi 6 (KI 6).

Fasilitas ini senilai setara dengan US$ 100 juta, dengan tenor 8 tahun, dan tingkat suku bunga *term* SOFR tiga bulan ditambah margin sebesar 2,25% per tahun untuk USD dan IndONIA tiga bulan ditambah margin sebesar 2,58% per tahun untuk IDR. Tujuan penggunaan fasilitas ini untuk membiayai pembelian alat berat dan/atau mesin baru termasuk dengan komponen atas alat berat. Fasilitas ini hanya dapat digunakan oleh Perusahaan, PTKBL dan PTCEP.

Sampai dengan tanggal 31 Desember 2025, Perusahaan telah menggunakan fasilitas ini sebesar Rp 505,51 miliar (setara dengan US$ 30.423 ribu). Fasilitas KI 6 ini akan jatuh tempo pada tanggal 10 September 2033.

b. Fasilitas pinjaman non-tunai

i. KMF

Fasilitas ini senilai setara US$ 100 juta, dengan tenor fasilitas 1 tahun. Fasilitas ini dapat digunakan untuk *Letter of Credit* (LC) atau Surat Kredit Berdokumen Dalam Negeri (SKBDN), *Forex Forward Line*, dan Bank Garansi (BG) atau *Stand by Letter of Credit* (SBLC). Fasilitas ini dapat digunakan oleh Perusahaan, PTKBL dan PTCEP.

Pada tanggal 7 April 2025, Perusahaan mengajukan konversi sementara dari fasilitas *Time Loan Revolving* ke fasilitas KMF sebesar US$ 40 juta untuk keperluan BG terkait *project* EPC, sehingga nilai fasilitas KMF menjadi US$ 140 juta. Perubahan ini telah mendapatkan persetujuan dari BCA.

Pada tanggal 27 Agustus 2025, Perusahan dan BCA menyetujui perubahan atas fasilitas ini, yakni mengembalikan konversi limit sementara dari *Time Loan Revolving* ke KMF, dan menambah limit fasilitas KMF sehingga limit fasilitas menjadi US$ 175 juta.

Sampai dengan tanggal 31 Desember 2025, porsi yang telah digunakan sebesar US$ 100,19 ribu untuk penerbitan atas BG/SBLC dan LC/SKBDN (31 Desember 2024: US$ 86.455).

vi. Investment Credit 6 (KI 6)

On August 27, 2025, the Company and BCA agreed to an additional facility, Investment Credit 6 (KI 6).

This facility amounted to the equivalent of US$ 100 million, with a tenure of 8 years, and an interest rate three-months SOFR term plus margin of 2.25% per annum for USD and three-months IndONIA plus margin of 2.58% per annum for IDR. The purpose of this facility is to finance the purchase of heavy equipment and/or new machinery, including components of such equipment. This facility shall only be utilized by the Company, PTKBL, and PTCEP.

As of December 31, 2025, the Company has utilized this facility amounted to Rp 505.51 billion (equivalent to US$ 30,423 million). This KI 6 facility will mature on September 10, 2033.

b. Non-cash loan (“NCL”) facility

i. MFC

This facility amounted to equivalent of US$ 100 million, with a tenure of 1 year. The facilities can be used for Letter of Credit (LC) or *Surat Kredit Berdokumen Dalam Negeri (*SKBDN), Forex Forward Line, and Bank Guarantee (BG) or Stand by Letter of Credit (SBLC). These facilities can be used by the Company, PTKBL, and PTCEP.

On April 7, 2025, the Company submitted a temporary conversion of the Time Loan Revolving facility to the KMF facility amounted to US$ 40 million for BG requirements related to the EPC project, thereby increasing the KMF facility to US$ 140 million. This change has been approved by BCA.

On August 27, 2025, the Company and BCA agreed to amend this facility by reverting the temporary conversion from the Time Loan Revolving to the KMF, and increasing the KMF facility limit, bringing the total facility limit to US$ 175 million.

As of December 31, 2025, the utilized portion amounted to US$ 100.19 thousand for issuing against the BG/SBLC and LC/SKBDN (December 31, 2024: US$ 86,455).

Pada tanggal 23 Juli 2024, BCA telah memberikan persetujuan terkait dengan adanya rencana Perusahaan untuk penambahan fasilitas pinjaman sindikasi Mandiri dan PT Bank Negara Indonesia (Persero) Tbk (BNI) setara dengan US$ 200 juta.

On July 23, 2024, BCA has granted approval for the Company's plan to add facilities at syndicated loan of Mandiri and PT Bank Negara Indonesia (Persero) Tbk (BNI) amounted equivalent to US$ 200 million.

Pada tanggal 8 Juli 2025, Perusahaan mengajukan permohonan persetujuan penambahan fasilitas sebesar US$ 240 juta dari Mandiri, BNI dan bank lainnya berdasarkan pertimbangan Perusahaan. Permohonan ini telah mendapatkan persetujuan dari BCA.

On July 8, 2025, the Company submitted a request for approval of an additional facility amounted to US$ 240 million from Mandiri, BNI, and other banks based on the Company's considerations. This request has been approved by BCA.

Pada tanggal 14 Agustus 2025, Perusahaan mengajukan permohonan persetujuan penambahan fasilitas sebesar US$ 160 juta dari Mandiri, BNI dan bank lainnya dan fasilitas NCL dari Mandiri sebesar US$ 100 juta. Permohonan ini telah mendapatkan persetujuan BCA.

On August 14, 2025, the Company submitted a request for approval to obtain additional facilities amounted to US$ 160 million from Mandiri, BNI, and other banks, as well as an NCL facility from Mandiri amounted to US$ 100 million. This request has been approved by BCA.

Fasilitas pinjaman dengan BCA mencakup persyaratan keuangan seperti mempertahankan penyesuaian rasio lancar tidak kurang dari 1x, rasio (*Earning Before Interest, Tax, Depreciation, and Amortization*) EBITDA terhadap utang dan kewajiban bunga tidak kurang dari 1,15x, rasio utang terhadap ekuitas tidak melebihi 3x, yang dihitung berdasarkan laporan keuangan konsolidasian yang telah diaudit setiap akhir tahunan.

The loan facilities with BCA include financial requirements such as maintaining an adjusted current ratio of not less 1x, an (Earning Before Interest, Tax, Depreciation, and Amortization) EBITDA to interest-bearing debt ratio of not less than 1.15x, and a debt-to-equity ratio not exceeding 3x, calculated based on the annual audited consolidated financial statements.

Pada tanggal 31 Desember 2025, Grup telah memenuhi syarat dan kondisi yang ditetapkan seluruh pinjaman jangka panjang-pihak ketiga.

As of December 31, 2025, the Group is in compliance with the terms and conditions of all the long-term loans third parties.

PT Bank Negara Indonesia (Persero) Tbk (BNI) dan PT Bank Mandiri Tbk (Mandiri) Sindikasi

Syndicated PT Bank Negara Indonesia (Persero) Tbk (BNI) and PT Bank Mandiri Tbk (Mandiri)

Berdasarkan Perjanjian Fasilitas Kredit Senior Berjangka tanggal 30 Agustus 2024 sebagaimana diubah dan dinyatakan kembali tanggal 13 September 2024, BNI bersama dengan Mandiri menyetujui pengajuan Fasilitas Kredit Berjangka Senior kepada Perusahaan sebesar Rp 3,1 triliun (setara dengan US$ 192 juta) dengan suatu opsi penambahan fasilitas (*accordion option)* hingga Rp 775 miliar (setara dengan US$ 48 juta), yang akan digunakan untuk membiayai *capital expenditure* dari bisnis Perusahaan. Jangka waktu fasilitas ini adalah 96 bulan dengan bunga sebesar JIBOR 3 bulan ditambah margin sebesar 1,90% per tahun.

Based on the Senior Term Loan Facility Agreement dated August 30, 2024, as amended and restated on September 13, 2024, BNI, together with Mandiri, approved the application for a Senior Term Loan Facility to the Company amounted to Rp 3.1 trillion (equivalent to US$ 192 million), with an an option for facility increase (accordion option) of up to Rp 775 billion (equivalent to US$ 48 million). This facility will be used to finance the Company's capital expenditure. The term of the facility is 96 months, with an interest rate of three-months JIBOR plus a margin of 1.90% per annum.

Selama tahun 2024 Perusahaan telah melakukan beberapa kali penarikan dengan nilai total sebesar Rp 337,38 miliar (setara dengan US$ 21.262 ribu). Fasilitas akan jatuh tempo pada tanggal 23 September 2032.

During 2024, the Company made several drawdowns totaling Rp 337.38 billion (equivalent to US$ 21,262 thousand). The facility will mature on September 23, 2032.

Pada tahun yang berakhir 31 Desember 2025, fasilitas ini telah digunakan oleh Perusahaan sebesar Rp 2.762 miliar (setara dengan US$ 168.714 ribu). Fasilitas akan jatuh tempo pada tanggal 23 September 2032.

For the year ended December 31, 2025, this facility has been utilized by the Company amounted to Rp 2,762 billion (equivalent to US$ 168,714 thousand). The facility will mature on September 23, 2032.

Fasilitas Kredit Berjangka Senior ini mencakup persyaratan keuangan seperti mempertahankan rasio lancar tidak kurang dari 1:1, rasio EBITDA terhadap utang dan kewajiban bunga tidak kurang dari 115%, rasio utang terhadap ekuitas tidak melebihi 2,5:1, yang dihitung berdasarkan laporan keuangan konsolidasian setiap triwulanan.

Pada tanggal 10 Juni 2025, BNI dan Mandiri menyetujui permohonan Perusahaan atas pengesampingan rasio keuangan untuk periode Juni, September dan Desember 2025 dan mengubah rasio utang terhadap ekuitas menjadi tidak lebih dari 3:1. Pada tanggal 31 Desember 2025, Grup telah memenuhi persyaratan tersebut.

Pada tanggal 31 Desember 2025, Perusahaan telah memenuhi syarat dan kondisi yang ditetapkan seluruh pinjaman jangka panjang-pihak ketiga.

Pada tanggal 27 November 2025, BNI dan Mandiri mengubah suku bunga menjadi Compounded IndONIA 90 hari ditambah *Spread Adjustment* ditambah margin sebesar 1,9% per tahun. Perubahan ini berlaku sejak tanggal 19 Desember 2025.

PT Bank Negara Indonesia (Persero) Tbk (BNI) Sindikasi

BNI dan Perusahaan telah menyetujui pemberian fasilitas bank sebagai berikut:

a. Kredit Investasi (KI)

Pada tanggal 17 Juli 2025, Perusahaan dan BNI menandatangani perjanjian fasilitas kredit investasi dengan nilai Rp 2.197 miliar (setara dengan US$ 135.000 ribu) dengan tenor 8 tahun dan suku bunga *Compounded* IndONIA tiga bulan ditambah margin sebesar 2,48% per tahun. Fasilitas ini digunakan untuk keperluan umum Perusahaan termasuk untuk mendanai pengeluaran modal dan komponen untuk semua bisnis Perusahaan, yaitu termasuk namun tidak terbatas pada layanan penambangan kontrak.

Pada tanggal 3 Oktober 2025, BNI dan Perusahaan menandatangani perubahan dan penambahan tujuan penggunaan fasilitas KI sehinga Kredit Investasi ini dibagi menjadi beberapa bagian:

i. *Tranche A*

Fasilitas ini digunakan untuk keperluan umum perusahaan termasuk untuk mendanai pengeluaran modal dan komponen untuk semua bisnis Perusahaan, yaitu termasuk namun tidak terbatas pada layanan penambangan kontrak dengan limit fasilitas sebesar Rp 1.834 miliar (setara dengan US$ 109.952 ribu) dengan tenor 8 tahun, dan tingkat suku bunga tiga bulan *Compounded* IndONIA ditambah margin sebesar 2,48% per tahun.

This Senior Term Loan Facility includes financial covenants such as maintaining a current ratio of not less than 1:1, an EBITDA-to-debt and interest obligations ratio of not less than 115%, and a debt-to-equity ratio not exceeding 2.5:1, calculated based on the consolidated financial statements on a quarterly basis.

On June 10, 2025, BNI and Mandiri approved the Company's request for a waiver of financial ratios for the periods of June, September, and December 2025, and amended the debt-to-equity ratio to not exceed 3:1. On December 31, 2025, the Group had complied with these requirements.

As of December 31, 2025, the Company is in compliance with the terms and conditions of all the long-term loans third parties.

On November 27, 2025, BNI and Mandiri changed the interest rate to 90-days Compounded IndONIA plus Spread Adjustment plus margin of 1.9% per annum. This change has been effective since December 19, 2025.

Syndicated PT Bank Negara Indonesia (Persero) Tbk (BNI)

BNI and the Company agreed to have bank facilities, as follows:

a. Investment Credit (KI)

On July 17, 2025, the Company and BNI signed an investment credit facility agreement amounted to Rp 2,197 billion (equivalent to US$ 135,000 thousand) with a tenure of 8 years and an interest rate of three-months Compounded IndONIA plus margin of 2.48% per annum. This facility will be used for the Company's general purposes, including funding capital expenditure and components for all the Company's businesses, including but not limited to contract mining services.

On October 3, 2025, BNI and the Company signed an amendment and addition to the purpose of the KI facility, resulting in the Investment Credit being divided into several parts:

i. Tranche A

This facility is used for the Company’s general corporate purposes, including to finance capital expenditures and components for all of the Company’s businesses, including but not limited to contract mining services, with a facility limit of Rp 1,834 billion (equivalent to US$ 109,952 thousand), a tenure of 8 years, and an interest rate of three-months Compounded IndONIA plus margin of 2.48% per annum.

ii. *Tranche B*

Fasilitas ini digunakan untuk *General Corporate Purposes* untuk pembiayaan akuisisi/investasi dengan maksimum pembiayaan sampai dengan 80% (delapan puluh persen) dengan limit fasilitas sebesar Rp 260 miliar (setara dengan US$ 15.588 ribu) dengan tenor 8 tahun, dan tingkat suku bunga *Compounded* IndONIA tiga bulan ditambah margin sebesar 2,48% per tahun.

Sejak ditandatanganinya fasilitas kredit ini sampai dengan tanggal 31 Desember 2025, Perusahaan telah melakukan beberapa kali penarikan *Tranche* A dengan nilai total sebesar Rp 705,37 miliar (setara dengan US$ 42.812 ribu). Sedangkan, untuk Tranche B sebesar Rp 260 miliar (setara dengan US$ 15,62 juta). Fasilitas ini jatuh tempo pada tanggal 23 Juni 2033.

Fasilitas Kredit Berjangka Senior ini mencakup persyaratan keuangan seperti mempertahankan rasio lancar tidak kurang dari 1:1, rasio EBITDA terhadap utang dan kewajiban bunga tidak kurang dari 115%, rasio utang terhadap ekuitas tidak melebihi 3:1, yang dihitung berdasarkan laporan keuangan konsolidasian setiap triwulanan.

Pada tanggal 31 Desember 2025, Perusahaan telah memenuhi syarat dan kondisi yang ditetapkan seluruh pinjaman jangka panjang-pihak ketiga.

b. Fasilitas pinjaman non tunai

Pada tanggal 25 Juli 2025, Perusahaan dan BNI menandatangani perjanjian fasilitas pinjaman non tunai setara US$ 25 juta, dengan tenor fasilitas 1 tahun. Fasilitas ini dapat digunakan untuk penerbitan Bank Garansi (BG), untuk keperluan jaminan tender, jaminan uang muka, jaminan pelaksanaan, dan jaminan pemeliharaan.

Pada tanggal 3 Oktober 2025, BNI dan Perusahaan menyepakati perubahan atas fasilitas pinjaman non tunai, termasuk penambahan tujuan penggunaannya. Dengan perubahan ini, limit fasilitas pinjaman non tunai menjadi US$ 31,2 juta. Penambahan limit ini berasal dari realokasi (*switching*) limit dari fasilitas kredit investasi.

ii. Tranche B

This facility is used for general corporate purposes to finance acquisitions/ investments, with a maximum financing portion of up to 80% (eighty percent). The facility has a limit of Rp 260 billion (equivalent to US$ 15,588 thousand), a tenure of 8 years, and an interest rate of three-months Compounded IndONIA plus margin of 2.48% per annum.

From the signing of this credit facility up to December 31, 2025, the Company has made several drawdowns of Tranche A totaling Rp 705.37 billion (equivalent to US$ 42,812 thousand). Meanwhile, drawdowns for Tranche B amounted to Rp 260 billion (equivalent to US$ 15.62 million). This facility matured on June 23, 2033.

This Senior Term Loan Facility includes financial covenants such as maintaining a current ratio of no less than 1:1, an EBITDA to debt and interest obligations ratio of no less than 115%, and a debt-to-equity ratio not exceeding 3:1, which are calculated based on the consolidated financial statements on a quarterly basis.

As of December 31, 2025, the Company is in compliance with the terms and conditions of all the long-term loans third parties.

b. NCL facility

On July 25, 2025, the Company and BNI signed a non-cash loan facility agreement equivalent to US$ 25 million, with a facility tenure of 1 year. This facility can be used for the issuance of bank guarantees (BG), including bid bonds, advance payment guarantees, performance bonds, and maintenance bonds.

On October 3, 2025, BNI and the Company agreed to amend the non-cash loan facility, including the addition of its intended use. With this amendment, the limit of the non-cash loan facility became US$ 31.2 million. The increase in the limit resulted from the reallocation (switching) of the limit from the Investment Credit facility.

Selain itu, tujuan penggunaan fasilitas pinjaman non tunai juga diperluas. Kini fasilitas ini dapat digunakan untuk penerbitan Bank Garansi (BG) atau *Standby Letter of Credit* (SBLC) oleh Perusahaan dan anak perusahaannya, untuk keperluan-keperluan berikut:

i. Jaminan tender/ penawaran
ii. Uang muka
iii. Jaminan pelaksanaan pekerjaan
iv. Jaminan pemeliharaan
v. Jaminan lainnya (termasuk penerbitan *custom bond, demand guarantee* dan *counter guarantee*).

Sejak ditandatanganinya fasilitas kredit ini sampai dengan tanggal 31 Desember 2025 Perusahaan telah menggunakan fasilitas ini sebesar US$ 15,01 juta.

In addition, the purpose of the non-cash loan facility has also been expanded. The facility can now be used for the issuance of Bank Guarantees (BG) or Standby Letters of Credit (SBLC) by the Company and its subsidiaries for the following purposes:

i. Tender/bid bond
ii. Advance payment
iii. Performance bond
iv. Maintenance bond
v. Other guarantees (including the issuance of custom bonds, demand guarantees, and counter guarantees).

Since the signing of this credit facility up to December 31, 2025, the Company has utilized this facility amounted to US$ 15.01 million.

PT Bank Mandiri (Persero) Tbk (Mandiri)

Mandiri dan Perusahaan telah menyetujui pemberian fasilitas bank sebagai berikut:

Pada tahun yang berakhir 31 Desember 2025, Mandiri dan Perusahaan telah menyetujui pemberian fasilitas bank sebagai berikut:

a. Kredit Investasi

Pada tanggal 28 Agustus 2025, Perusahaan dan Mandiri menandatangani perjanjian fasilitas Kredit Investasi dengan nilai maksimal sebesar Rp 2,5 triliun (setara dengan US$ 149 juta), dibagi menjadi beberapa bagian limit fasilitas sebagi berikut:

i. *Tranche A*

Fasilitas ini digunakan untuk pembiayaan belanja modal terkait pembelian setiap aset usaha untuk seluruh usaha peminjam, termasuk namun tidak terbatas pada kontrak jasa pertambangan, kontrak jasa rekayasa, pengadaan, dan pembangunan (*engineering, procurement and construction*) atau kontrak terkait kegiatan usaha lainnya yang disebutkan dalam anggaran dasar. Dengan limit fasilitas sebesar Rp 1,5 triliun (setara dengan US$ 89.928 ribu), dengan tenor 8 tahun dan tingkat suku bunga *Compounded* IndONIA tiga bulan ditambah margin sebesar 2,48% per tahun.

Sejak ditandatanganinya fasilitas kredit ini sampai dengan tanggal 31 Desember 2025, Perusahaan telah melakukan beberapa penarikan dengan nilai total sebesar Rp 117,5 miliar (setara dengan US$ 7.044 ribu). Fasilitas ini jatuh tempo pada 23 Juni 2033.

PT Bank Mandiri (Persero) Tbk (Mandiri)

Mandiri and the Company agreed to have bank facilities, as follows:

For the year ended December 31, 2025, Mandiri and the Company have agreed on the provision of the following banking facilities:

a. Investment Credit

On August 28, 2025, the Company and Mandiri signed an Investment Credit facility agreement with a maximum value of Rp 2.5 trillion (equivalent to US$ 149 million), divided into several facility limits as follows:

i. Tranche A

This facility is used to finance capital expenditure related to the purchase of any Business Assets for all of the borrower's businesses, including but not limited to mining service contracts, engineering, procurement and construction (EPC) contracts, or other business-related contracts as stated in the articles of association. The facility has a limit of Rp 1.5 trillion (equivalent to US$ 89,928 thousand), with a tenure of 8 years, and an interest rate of three-months Compounded IndONIA plus margin of 2.48% per annum.

Since the signing of this credit facility up to December 31, 2025, the Company has made several drawdowns with a total value of Rp 117.5 billion (equivalent to US$ 7,044 thousand). This facility will mature on June 23, 2033.

ii. *Tranche B*

Fasilitas ini digunakan untuk pembiayaan *cashflow gap* dalam rangka ekspansi usaha Perusahaan, fasilitas ini terbagi lagi menjadi:

a) Tranche B.1 dengan limit sebesar Rp 320 miliar (setara dengan US$ 19.185 ribu) untuk pembiayaan terkait akuisisi Grup Hafar.

b) Tranche B.2 dengan limit sebesar Rp 680 miliar (setara dengan US$ 40.767 ribu) untuk pembiayaan terkait akuisisi dimasa yang akan datang.

Tenor facility ini selama 8 tahun dan tingkat suku bunga *Compounded* IndONIA tiga bulan ditambah margin sebesar 2.48% per tahun.

Sejak ditandatanganinya fasilitas kredit ini sampai dengan tanggal 31 Desember 2025, Perusahaan telah melakukan penarikan Tranche B.1 sebesar Rp 829,33 miliar (setara dengan US$ 50,16 juta), Fasilitas ini jatuh tempo pada 23 Juni 2033.

b. Fasilitas pinjaman non tunai

Pada tanggal 29 September 2025, Perusahaan dan Mandiri menandatangani perjanjian fasilitas pinjaman non tunai, fasilitas ini bersifat *global line* dengan Anak Perusahaan, PTKBL, PTCEP, dan Grup Hafar. Fasilitas ini dapat digunakan untuk:

i. BG/SBLC

Fasilitas ini dapat digunakan untuk penerbitan *Bid bond, performance bond, advance payment bond, retention bond, payment bond, counter guarantee, custom bond* dan SBLC dengan limit sebesar US$ 60 juta. Penerbitan BG/SBLC ini terkait dengan pelaksanaan proyek sesuai dengan aktivitas bisnis Perusahaan.

ii. LC/SKBDN

Fasilitas ini dapat digunakan untuk penerbitan LC Impor dan SKBDN (*Sight/Usance/UPAS/ UPAU*) dengan limit sebesar US$ 40 juta. Tujuan penggunakan fasilitas ini untuk pembelian bahan baku, bahan penolong, bahan bakar, *spare parts*, peralatan *IT* dan peralatan operasional Perusahaan, pembelian komponen dan material konstruksi termasuk struktur besi dan baja, pre-fabrikasi serta *precast*.

ii. Tranche B

This facility is used to finance cash flow gaps in connection with the Company's business expansion, and is further divided into:

a) Tranche B.1 with a limit of Rp 320 billion (equivalent to US$ 19,185 thousand) for financing related to the acquisition of Hafar Group.

b) Tranche B.2 with a limit of Rp 680 billion (equivalent to US$ 40,767 thousand) for financing related to future acquisitions.

The tenure of this facility is 8 years, with an interest rate of fs Compounded IndONIA plus margin of 2.48% per annum.

Since the signing of this credit facility up to December 31, 2025, the Company has made a drawdown under Tranche B.1 amounted to Rp 829.33 billion (equivalent to US$ 50.16 million). This facility will mature on June 23, 2033.

b. NCL Facility

On September 29, 2025, the Company and Bank Mandiri signed a non-cash loan facility agreement. This facility is a global line shared with the Company's subsidiaries, PTKBL, PTCEP, dan Hafar Group. The facility can be used for:

i. BG/SBLC

This facility can be used for the issuance of bid bonds, performance bonds, advance payment bonds, retention bonds, payment bonds, counter guarantees, custom bonds, and SBLCs, with a limit of US$ 60 million. The issuance of this BG/SBLC is related to the execution of projects in line with the Company's business activities.

ii. LC/SKBDN

This facility can be used for the issuance of Import LCs and Domestic LCs (Sight/ Usance/UPAS/UPAU) with a limit of US$ 40 million. The purpose of this facility is to finance the purchase of raw materials, auxiliary materials, fuel, spare parts, IT equipment, and the Company's operational tools, as well as the purchase of construction components and materials, including steel and iron structures, prefabricated, and precast materials.

Sejak ditandatanganinya fasilitas kredit ini sampai dengan tanggal 31 Desember 2025, Perusahaan telah menggunakan fasilitas ini sebesar US$ 27,26 ribu.

Since the signing of this credit facility up to December 31, 2025, the Company has utilized this facility amounted to US$ 27.26 thousand.

Fasilitas pinjaman dengan Mandiri mencakup persyaratan keuangan seperti mempertahankan penyesuaian rasio lancar tidak kurang dari 1x, rasio EBITDA terhadap utang dan kewajiban bunga tidak kurang dari 1,15x, rasio utang terhadap ekuitas tidak melebihi 3,5x, yang dihitung berdasarkan laporan keuangan konsolidasian triwulanan.

The loan facilities with Mandiri include financial requirements such as maintaining an adjusted current ratio of not less 1x, an EBITDA to interest-bearing debt ratio of not less than 1.15x, and a debt-to-equity ratio not exceeding 3.5x, calculated based on the quarterly consolidated financial statements.

Pada tanggal 31 Desember 2025, Perusahaan telah memenuhi syarat dan kondisi yang ditetapkan seluruh pinjaman jangka panjang-pihak ketiga.

As of December 31, 2025, the Company is in compliance with the terms and conditions of all the long-term loans third parties.

Fasilitas pinjaman jangka panjang dijaminkan dengan alat berat, peralatan dan kendaraan kepada BCA dengan nilai tercatat sebesar US$ 270.649 ribu, BNI dan Mandiri Sindikasi sebesar US$ 232.267 ribu, serta Mandiri sebesar US$ 22.355 ribu pada tanggal 31 Desember 2025 (31 Desember 2024: BCA dengan nilai tercatat sebesar US$ 122.868 ribu serta BNI sebesar US$ 19.044 ribu) (Catatan 13).

The long-term loan facilities are secured by heavy equipment, machinery, and vehicles to BCA with carrying value amounted to US$ 270,649 thousand, BNI and Mandiri Syndication amounted to US$ 232,267 thousand, also with Mandiri amounted to US$ 22,355 thousand as of December 31, 2025 (December 31, 2024: BCA with carrying value amounted to US$ 122,868 million also with BNI and Mandiri Syndication amounted to US$ 19,044 million) (Note 13).

Manajemen berpendapat bahwa nilai jaminan tersebut cukup untuk memenuhi fasilitas pinjaman jangka panjang.

Management believes that the collateral is adequate to cover the long-term loan facilities.

Australia and New Zealand Banking Grup Ltd (ANZ)

Australia and New Zealand Banking Group Ltd (ANZ)

Pada tanggal 13 Mei 2024, HBS menandatangani *letter of offer* untuk total fasilitas sebesar K 70 juta (setara dengan US$ 16,8 juta), yang terdiri dari Fasilitas A sebesar K 30 juta (setara dengan US$ 7,2 juta) untuk pembiayaan kembali pinjaman yang ada pada Bank South Pacific dan Fasilitas B sebesar K 30 juta (setara dengan US$ 7,2 juta) untuk belanja modal. Suku bunga yang berlaku adalah 7,59% untuk Fasilitas A dan 6,95% untuk Fasilitas B.

On May 13, 2024, HBS executed a letter of offer for total facilities of K70 million (equivalent to US$ 16.8 million), comprising Facility A of K 30 million (equivalent to US$ 7.2 million) for refinancing of existing borrowings with Bank South Pacific and Facility B of K 30 million (equivalent to US$ 7.2 million) for capital expenditure. The applicable interest rates are 7.59% for Facility A and 6.95% for Facility B.

Pada tanggal 20 Desember 2024, HVC menandatangani perjanjian fasilitas pinjaman dengan ANZ dengan total fasilitas sebesar K 20 juta (setara dengan US$ 4,8 juta) untuk mendanai belanja modal. ANZ membiayai 75% dari biaya proyek sesuai dengan pengaturan *joint venture*. Fasilitas ini dikenakan bunga sebesar 6,95%.

On December 20, 2024, HVC entered into a loan facility agreement with ANZ with a total facilities of K 20 million (equivalent to US$ 4.8 million) to fund capital expenditure. ANZ finances 75% of the project cost in line with the joint venture arrangement. The facility bears interest at 6.95%.

Pada tanggal 22 Oktober 2025, HBS memperoleh tambahan fasilitas, Fasilitas C, sebesar K 20 juta (setara dengan US$ 4,8 juta) untuk pembiayaan kembali pinjaman dari kredit bank. Fasilitas ini dikenakan suku bunga 7,59% dan memiliki jangka waktu 24 bulan.

On October 22, 2025, HBS obtained an additional facility (Facility C) of K 20 million (equivalent to US$ 4.8 million) to refinance borrowings from credit bank. The facility carries an interest rate of 7.59% and has a tenor of 24 months.

Fasilitas A dan Fasilitas C merupakan fasilitas *non-revolving*. Fasilitas B dan fasilitas HVC merupakan fasilitas revolving, dengan setiap penarikan dana (*drawdown*) disusun sebagai pinjaman berjangka dengan tenor 36 bulan.

Facility A and Facility C are non-revolving facilities. Facility B and the HVC facility are revolving facilities, with each drawdown structured as a term loan with a tenor of 36 months.

Sejak ditandatanganinya fasilitas kredit ini sampai dengan tanggal 31 Desember 2025, HBS telah melakukan penarikan Fasilitas A sebesar K 40 juta (setara dengan US$ 9,6 juta), Fasilitas B sebesar K 33 juta (setara dengan US$ 7,7 juta) dan Fasilitas C sebesar K 20 juta (setara dengan US$ 4,7 juta). HVC telah melakukan penarikan Fasilitas C sebesar K 13 juta (setara dengan US$ 3,2 juta).

Since the signing of this credit facility up to December 31, 2025, HBS has made a drawdown under Facility A amounted to K 40 million (equivalent to US$ 9.6 million), Facility B amounted to K 33 million (equivalent to US$ 7.7 million) and Facility C amounted to K 20 million (equivalent to US$ 4.7 million). HVC has made a drawdown amounted to K 13 million (equivalent to US$ 3.2 million).

Fasilitas pinjaman dengan ANZ untuk HBS mencakup persyaratan keuangan seperti kewajiban untuk mempertahankan rasio lancar yang disesuaikan tidak kurang dari 0,90, rasio utang terhadap EBITDA tidak lebih dari 2,50x, serta rasio cakupan bunga tidak kurang dari 1,75x.

The loan facilities with ANZ for HBS include financial covenant such as maintaining an adjusted current ratio of not less than 0.90, a debt-to-EBITDA ratio of not greater than 2.50x, and an interest coverage ratio of not less than 1.75x.

Fasilitas pinjaman dengan ANZ untuk HVC mencakup persyaratan keuangan seperti kewajiban untuk mempertahankan rasio utang terhadap EBITDA tidak kurang dari 2x serta rasio cakupan bunga tidak lebih dari 3x.

The loan facility with ANZ for HVC include financial covenant such as maintain a debt-to-EBITDA ratio of less than 2x and an interest coverage ratio of greater than 3x.

Pada tanggal 31 Desember 2025, Perusahaan telah memenuhi syarat dan kondisi yang ditetapkan seluruh pinjaman jangka panjang-pihak ketiga.

As of December 31, 2025, the Company is in compliance with the terms and conditions of all the long-term loans third parties.

Moniplus Simberi Funding (Moniplus)

Moniplus Simberi Funding (Moniplus)

Pada Oktober 2023, HBS menandatangani perjanjian pinjaman dengan Moniplus untuk membiayai pembelian 15 unit truk angkut artikulasi Rokbak (ADT) untuk proyek Simberi. Tahap pertama yang mencakup 10 unit memiliki jangka waktu 36 bulan dengan suku bunga tetap sebesar 10,50%. Fasilitas ini disusun dengan skema pembayaran hanya bunga (*interest-only*) selama tiga bulan pertama. Bunga dikapitalisasi setiap bulan.

In October 2023, HBS entered into a loan agreement with Moniplus to finance the acquisition of 15 Rokbak articulated dump trucks (ADTs) for the Simberi project. The first tranche, covering 10 units, has a tenor of 36 months with a fixed interest rate of 10.50%. The facility is structured as interest-only for the first three months. Interest is capitalised monthly.

Lima unit ADT sisanya dibiayai melalui pinjaman berjangka terpisah dengan jangka waktu 36 bulan dan suku bunga tetap sebesar 10,50%.

The remaining five ADTs are financed under separate term loans with a tenor of 36 months and a fixed interest rate of 10.50%.

Pinjaman tambahan diperoleh dari Moniplus pada tahun 2024 dan 2025 untuk membiayai peralatan pendukung, termasuk *bulldozer*. Fasilitas-fasilitas tersebut memiliki jangka waktu 36 bulan dengan suku bunga tetap berkisar antara 11% hingga 12%.

Additional loans were obtained from Moniplus in 2024 and 2025 to finance supporting equipment, including bulldozers. These facilities have tenors of 36 months and carry fixed interest rates ranging from 11% to 12%.

Pada Mei 2024, HVC, menandatangani perjanjian pinjaman dengan Moniplus untuk membiayai mesin *crusher* untuk proyek Hidden Valley sebesar K 9,5 juta (setara dengan US$ 2,2 juta). Fasilitas ini memiliki jangka waktu 33 bulan, suku bunga tetap sebesar 10,50%, dan disusun dengan skema *interest-only* selama tiga bulan pertama.

In May 2024, HVC, entered into a loan agreement with Moniplus to finance crushers for the Hidden Valley project amounting to K 9.5 million (equivalent to US$ 2.2 million). The facility has a tenor of 33 months, a fixed interest rate of 10.50%, and is structured as interest-only for the first three months.

Pada Juni 2025, HVC memperoleh tambahan pinjaman dari Moniplus untuk membiayai sebuah *bulldozer*, dengan jangka waktu 36 bulan dan suku bunga tetap sebesar 12%.

In June 2025, HVC obtained an additional loan from Moniplus to finance a bulldozer, with a tenor of 36 months and a fixed interest rate of 12%.

Sejak ditandatanganinya fasilitas kredit ini sampai dengan tanggal 31 Desember 2025, HBS dan HVC telah melakukan penarikan Fasilitas Moniplus masing-masing sebesar K 39,9 juta (setara dengan US$ 9,4 juta) dan K 10 juta (setara dengan US$ 2,4 juta).

Since the signing of this credit facility up to December 31, 2025, HBS and HVC has made a drawdown under Facility Moniplus amounted to K 39.9 million (equivalent to US$ 9.4 million) and K 10 million (equivalent to US$ 2.4 million), respectively.

Tidak terdapat persyaratan keuangan atas pinjaman ini.

There is no financial covenant related to this loan.

Beban bunga pinjaman jangka panjang dari pihak ketiga untuk tahun yang berakhir 31 Desember 2025 sebesar US$ 31.283 ribu (2024: US$ 16.008 ribu) (Catatan 34).

The interest expenses incurred from long-term loans from third parties for the year ended December 31, 2025, amounted to US$ 31,283 thousand (2024: US$ 16,008 thousand) (Note 34).

26. UTANG OBLIGASI / 26. BONDS PAYABLE

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	
Obligasi Berkelanjutan I Petrosea			Petrosea Continuous Registration Bonds I
Tahap I 2024 (Catatan 1e)	56.787	61.874	Phase I 2024 (Note 1e)
Tahap II 2025 (Catatan 1e)	59.588	-	Phase II 2025 (Note 1e)
Biaya transaksi belum diamortisasi	(835)	(570)	Unamortized transaction cost
Bunga masih harus dibayar	400	267	Accrued interest
Jumlah	115.940	61.571	Total
Bagian yang jatuh tempo dalam satu tahun	(400)	(3.175)	Current maturities
Utang obligasi - setelah dikurangi bagian yang jatuh tempo dalam satu tahun	115.540	58.396	Bonds payable - net of current maturities

Tingkat bunga per tahun untuk Seri A, Seri B, Seri C dan Seri D masing-masing sebesar 6,50%, 8,00%, 8,75% dan 9,50%, yang dibayarkan setiap triwulan. Jangka waktu obligasi untuk Seri A, Seri B, Seri C, dan Seri D masing-masing adalah 367 hari, 3 tahun, 5 tahun, dan 7 tahun sejak tanggal emisi.

The annual interest rates of Series A, Series B, Series C and Series D Bonds are 6.50%, 8.00%, 8.75% and 9.50%, respectively, that are paid on a quarterly basis. The period of bonds for Series A, Series B, Series C, and Series D are 367 days, 3 years, 5 years, and 7 years, respectively, from emission date.

Obligasi ini memperoleh pemeringkatan “A+“ dari PT Pemeringkat Efek Indonesia (PEFINDO) berdasarkan surat penegasan atas pemeringkatan tanggal 12 September 2024.

The bonds obtained a rating of “A+“ from PT Pemeringkat Efek Indonesia (PEFINDO) based on confirmation letter related to rating on September 12, 2024.

Pada tanggal 10 September 2025, PEFINDO telah menerbitkan Ringkasan Peringkat Korporasi dan Instrumen dengan peringkat idA+/stabil (*single A plus*; prospek stabil) untuk periode 9 September 2025 hingga 1 September 2026.

On September 10, 2025, PEFINDO issued Corporate & Instrument Rating Summary with idA+/stable (single A plus; stable outlook) for the period September 9, 2025 until September 1, 2026.

Obligasi diterbitkan dengan tujuan untuk mendanai kebutuhan modal kerja Perusahaan dan telah dicatatkan di BEI.

The bonds were issued for the purpose of working capital and have been registered on the IDX.

PT Kustodian Sentral Efek Indonesia bertindak sebagai agen pembayaran, PT Bank Tabungan Negara (Persero) Tbk sebagai Wali Amanat, PT BCA Sekuritas, PT Henan Putihrai Sekuritas, PT BNI Sekuritas, PT Sucor Sekuritas, PT Trimegah Sekuritas Indonesia Tbk, PT Aldiracita Sekuritas Indonesia dan PT BRI Danareksa Sekuritas sebagai Penjamin Emisi dan Pelaksana Efek.

Perusahaan diwajibkan untuk memelihara rasio keuangan seperti mempertahankan rasio lancar tidak kurang dari 1x, rasio EBITDA terhadap kewajiban bunga dan cicilan tidak kurang dari 1,15x kali, rasio utang berbunga terhadap ekuitas tidak melebihi 3x, yang dihitung berdasarkan laporan keuangan konsolidasian setiap tahunan.

Pada tanggal 31 Desember 2025, Perusahaan telah memenuhi syarat dan kondisi yang ditetapkan seluruh utang obligasi.

Perusahaan diwajibkan mematuhi pembatasan dan kewajiban berdasarkan Perjanjian Perwaliamanatan, antara lain:

i. Larangan melakukan tindakan tertentu yang dapat merugikan kepentingan pemegang obligasi tanpa persetujuan Wali Amanat dan/atau Rapat Umum Pemegang Obligasi (RUPO) sesuai ketentuan yang berlaku;

ii. Kewajiban penyampaian laporan keuangan, laporan kepatuhan, dan informasi material kepada Wali Amanat; dan

iii. Pembatasan atas tindakan korporasi tertentu yang berpotensi mempengaruhi kemampuan Perusahaan dalam memenuhi kewajiban pembayaran obligasi;

Pada tanggal 31 Desember 2025, Perusahaan telah memenuhi syarat dan kondisi yang ditetapkan seluruh utang obligasi. Sampai dengan tanggal laporan keuangan diterbitkan:

i. Perusahaan tidak berada dalam kondisi gagal bayar (*default*) atas kewajiban obligasi;

ii. Perusahaan telah memenuhi semua kondisi yang disyaratkan dalam Perjanjian Perwaliamanatan;

iii. Tidak terdapat restrukturisasi utang atas obligasi;

iv. Tidak terdapat kejadian kelalaian (*event of default*) sebagaimana didefinisikan dalam Perjanjian Perwaliamanatan.

Beban bunga utang obligasi pada tahun yang berakhir 31 Desember 2025 sebesar US$ 9.531 ribu (2024: US$ 267 ribu) (Catatan 34).

PT Kustodian Sentral Efek Indonesia acts as payment agent facility, PT Bank Tabungan Negara (Persero) Tbk acts as Trustee Agent, PT BCA Sekuritas, PT Henan Putihrai Sekuritas, PT BNI Sekuritas, PT Sucor Sekuritas, PT Trimegah Sekuritas Indonesia Tbk, PT Aldiracita Sekuritas Indonesia and PT BRI Danareksa Sekuritas act as Underwriters and Arrangers.

The Company is required to maintain the following financial ratios such as maintaining the current ratio not less than 1x the EBITDA to interest plus installments ratio not less than 1.15x, and the interest-bearing debt to equity ratio not exceeding 3x, calculated based on the annual consolidated financial statements.

As of December 31, 2025, the Company is in compliance with the terms and conditions of all the bonds payable.

The Company is required to comply with restrictions and obligations under the Trust Deed Agreement, including:

i. A prohibition from undertaking certain actions that may harm the interests of the bondholders without the approval of the Trustee and/or a Bondholders' Meeting (RUPO) in accordance with applicable regulations;

ii. An obligation to submit financial reports, compliance reports, and material information to the Trustee; and

iii. Restrictions on certain corporate actions that may potentially affect the Company's ability to meet its bond payment obligations.

As of December 31, 2025, the Company is in compliance with the terms and conditions of all the bonds payable. Until the release date of the financial statement:

i. The Company is not in a default condition with respect to its bond obligations;

ii. The Company has fulfilled all conditions required under the Trust Deed Agreement;

iii. There is no debt restructuring related to the bonds;

iv. There is no event of default as defined in the Trust Deed Agreement.

The interest expenses incurred from bonds payable for the year ended December 31, 2025 amounted to US$ 9,531 thousand (2024: US$ 267 thousand) (Note 34).

Rekonsiliasi arus kas aktivitas pendanaan yang timbul dari utang obligasi adalah:

Reconciliation of cashflows from financing activities arising from bonds payable are as follows:

	1 Januari/ *January 1,* 2025	Arus kas masuk/ *Cash inflow*	Arus kas keluar/ *Cash outflow*	Perubahan nonkas/ *Noncash changes*	31 Desember/ *December 31,* 2025	
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Utang obligasi	61.571	59.587	(2.801)	(2.417)	115.940	Bonds payable

	1 Januari/ *January 1,* 2024	Arus kas masuk/ *Cash inflow*	Arus kas keluar/ *Cash outflow*	Perubahan nonkas/ *Noncash changes*	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Utang obligasi	-	61.564	-	7	61.571	Bonds payable

27. UTANG SUKUK IJARAH

27. SUKUK IJARAH PAYABLE

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	
Sukuk Ijarah Berkelanjutan I Petrosea			Petrosea Continuous Registration Sukuk Ijarah I
Tahap I 2024 (Catatan 1e)	27.827	30.937	Phase I 2024 (Note 1e)
Tahap II 2025 (Catatan 1e)	29.794	-	Phase II 2025 (Note 1e)
Biaya transaksi belum diamortisasi	(382)	(341)	Unamortized transaction cost
Imbalan ijarah yang masih harus dibayar	194	130	Accrued ijarah returns
Jumlah	57.433	30.726	Total
Bagian yang jatuh tempo dalam satu tahun	(194)	(2.172)	Current maturities
Utang sukuk ijarah - setelah dikurangi bagian yang jatuh tempo dalam satu tahun	57.239	28.554	Sukuk ijarah payable - net of current maturities

Tingkat imbalan ijarah per tahun untuk Seri A, Seri B, Seri C dan Seri D masing-masing sebesar 6,50%, 8,00%, 8,75% dan 9,50%, yang dibayarkan setiap triwulan. Jangka waktu sukuk ijarah untuk Seri A, Seri B, Seri C, dan Seri D masing-masing adalah 367 hari, 3 tahun, 5 tahun, dan 7 tahun sejak tanggal emisi.

The annual ijarah return rates of Series A, Series B, Series C, and Series D Bonds are 6.50%, 8.00%, 8.75% and 9.50%, respectively, that are paid on a quarterly basis. The period of sukuk ijarah for Series A, Series B, Series C, and Series D are 367 days, 3 years, 5 years, and 7 years, respectively, from emission date.

Sukuk ijarah ini memperoleh pemeringkatan “A+“ dari PT Pemeringkat Efek Indonesia (PEFINDO) berdasarkan surat penegasan atas pemeringkatan tanggal 12 September 2024.

The sukuk ijarah obtained a rating of “A+“ from PT Pemeringkat Efek Indonesia (PEFINDO) based on confirmation letter related to rating on September 12, 2024.

Pada tanggal 10 September 2025, PEFINDO telah menerbitkan Ringkasan Peringkat Korporasi dan Instrumen dengan peringkat idA+/stabil (*single A plus*; prospek stabil) untuk periode 9 September 2025 hingga 1 September 2026.

On September 10, 2025, PEFINDO has issued Corporate & Instrument Rating Summary with idA+/stable (single A plus; stable outlook) for the period September 9, 2025 until September 1, 2026.

Sukuk ijarah diterbitkan dengan tujuan untuk mendanai kebutuhan modal kerja Perusahaan dan telah dicatatkan di BEI.

Sukuk ijarah were issued for the purpose of working capital and have been registered on the IDX.

PT Kustodian Sentral Efek Indonesia bertindak sebagai agen pembayaran, PT Bank Tabungan Negara (Persero) Tbk sebagai Wali Amanat, PT BCA Sekuritas, PT Henan Putihrai Sekuritas, PT BNI Sekuritas, PT Sucor Sekuritas, PT Trimegah Sekuritas Indonesia Tbk, PT Aldiracita Sekuritas Indonesia dan PT BRI Danareksa Sekuritas sebagai Penjamin Emisi dan Pelaksana Efek.

PT Kustodian Sentral Efek Indonesia acts as payment agent facility, PT Bank Tabungan Negara (Persero) Tbk acts as Trustee Agent, PT BCA Sekuritas, PT Henan Putihrai Sekuritas, PT BNI Sekuritas, PT Sucor Sekuritas, PT Trimegah Sekuritas Indonesia Tbk, PT Aldiracita Sekuritas Indonesia and PT BRI Danareksa Sekuritas act as Underwriters and Arrangers.

Perusahaan diwajibkan untuk memelihara rasio keuangan seperti mempertahankan rasio lancar tidak kurang dari 1x, rasio EBITDA terhadap kewajiban bagi hasil dan cicilan tidak kurang dari 1,15x, rasio utang bagi hasil terhadap ekuitas tidak melebihi 3x, yang dihitung berdasarkan laporan keuangan konsolidasian setiap tahunan.

The Company is required to maintain the following financial ratios such as maintaining the current ratio not less than 1x, the EBITDA to profit sharing plus installments ratio not less than 1.15x, and the profit-sharing debt to equity ratio not exceeding 3x, calculated based on the annually consolidated financial statements.

Perusahaan diwajibkan mematuhi pembatasan dan kewajiban berdasarkan Perjanjian Perwaliamanatan, antara lain:

The Company is required to comply with restrictions and obligations under the Trust Deed Agreement, including:

i. Larangan melakukan tindakan tertentu yang dapat merugikan kepentingan pemegang sukuk ijarah tanpa persetujuan Wali Amanat dan/atau Rapat Umum Pemegang Sukuk Ijarah (RUPSI) sesuai ketentuan yang berlaku;

i. A prohibition from undertaking certain actions that may adversely affect the interests of the sukuk ijarah holders without obtaining approval from the Trustee and/or a Sukuk Holders' Meeting (RUPSI), in accordance with applicable regulations;

ii. Kewajiban penyampaian laporan keuangan, laporan kepatuhan, dan informasi material kepada Wali Amanat;

ii. An obligation to submit financial statements, compliance reports, and material information to the Trustee;

iii. Pembatasan atas tindakan korporasi tertentu yang berpotensi mempengaruhi kemampuan Perusahaan dalam memenuhi kewajiban pembayaran sukuk ijarah;

iii. Restrictions on certain corporate actions that may potentially affect the Company's ability to meet its sukuk ijarah payment obligations.

Pada tanggal 31 Desember 2025, Perusahaan telah memenuhi syarat dan kondisi yang ditetapkan seluruh utang sukuk ijarah. Sampai dengan tanggal laporan keuangan diterbitkan:

As of December 31, 2025, the Company is in compliance with the terms and conditions of all the sukuk ijarah payable. Until the release date of the financial statement:

i. Perusahaan tidak berada dalam kondisi gagal bayar (*default*) atas kewajiban sukuk ijarah;

i. The Company is not in a default condition with respect to its sukuk ijarah obligations;

ii. Perusahaan telah memenuhi semua kondisi yang disyaratkan dalam Perjanjian Perwaliamanatan;

ii. The Company has fulfilled all conditions required under the Trust Deed Agreement;

iii. Tidak terdapat restrukturisasi utang atas sukuk ijarah;

iii. There is no debt restructuring related to the sukuk ijarah;

iv. Tidak terdapat kejadian kelalaian (*event of default*) sebagaimana didefinisikan dalam Perjanjian Perwaliamanatan.

iv. There is no event of default as defined in the Trust Deed Agreement.

Pada tanggal 31 Desember 2025, Perusahaan telah memenuhi syarat dan kondisi yang ditetapkan seluruh utang sukuk ijarah.

As of December 31, 2025, the Company is in compliance with the terms and conditions of all the sukuk ijarah payable.

Sukuk ijarah ini tidak dijaminkan dengan agunan khusus.

Sukuk ijarah is not secured by specific collateral.

Objek ijarah yang mendasari penerbitan sukuk ijarah berasal dari manfaat atas jasa pertambangan yang diselenggarakan oleh Perusahaan.

Ijarah objects that underlie the issuance of sukuk ijarah is derived from beneficiary of mining services conducted by the Company.

Beban imbal hasil atas utang sukuk ijarah pada tahun yang berakhir 31 Desember 2025 sebesar US$ 4.673 ribu (2024: 130 ribu) (Catatan 34).

The return incurred from sukuk ijarah payable for the year ended December 31, 2025 amounted to US$ 4,673 thousand (2024: 130 thousand) (Note 34).

Rekonsiliasi arus kas aktivitas pendanaan yang timbul dari utang sukuk ijarah adalah:

Reconciliation of cashflows from financing activities arising from sukuk ijarah payable are as follows:

	1 Januari/ *January 1,* 2025	Arus kas masuk/ *Cash inflow*	Arus kas keluar/ *Cash outflow*	Perubahan nonkas/ *Noncash changes*	31 Desember/ *December 31,* 2025	
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Utang sukuk ijarah	30.726	29.794	(1.966)	(1.121)	57.433	Sukuk ijarah payable

	1 Januari/ *January 1,* 2024	Arus kas masuk/ *Cash inflow*	Arus kas keluar/ *Cash outflow*	Perubahan nonkas/ *Noncash changes*	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Utang sukuk ijarah	-	30.790	-	(64)	30.726	Sukuk ijarah payable

28. LIABILITAS JANGKA PANJANG LAINNYA

Liabilitas jangka panjang lainnya merupakan provisi biaya reklamasi, penutupan tambang dari PTCEP dan termin kedua pembayaran untuk akuisisi HBS, serta biaya-biaya lainnya.

28. OTHER LONG-TERM LIABILITIES

Other long-term liabilities consist of reclamation and mine-closure provision from PTCEP, the second installment payment for the acquisition of HBS, as well as other related costs.

29. EKUITAS

a. Modal Saham dan Cadangan Umum

Modal Saham

Pada tanggal 7 Januari 2025, Perusahaan melakukan pemecahan nilai nominal saham dengan rasio 1:10 (Catatan 1b). Komposisi pemegang saham Perusahaan pada tanggal 31 Desember 2025 dan 2024 berdasarkan daftar pemegang saham dari PT Datindo Entrycom, Biro Administrasi Efek Perusahaan, adalah sebagai berikut:

29. EQUITY

a. Capital Stock and General Reserve

Capital Stock

On January 7, 2025, the Company conducted stock split with ratio 1:10 (Note 1b). The composition of the Company's shareholders as of December 31, 2025 and 2024 based on the list of shareholders provided by PT Datindo Entrycom, the Company's Bureau of Securities Administration is as follows:

	31 Desember/ *December 31* , 2025			
Nama Pemegang Saham	Jumlah saham/ *Number of shares*	Persentase kepemilikan/ *Percentage of ownership*	Jumlah modal disetor/ *Total paid-up capital*	Name of Shareholders
		%	US$ '000	
PT Kreasi Jasa Persada	4.571.811.700	45,33	15.157	PT Kreasi Jasa Persada
PT Caraka Reksa Optima	2.465.170.070	24,44	8.173	PT Caraka Reksa Optima
Erwin Ciputra (Komisaris)	10.654.000	0,11	37	Erwin Ciputra (Commissioner)
Michael (Presiden Direktur)	2.073.000	0,02	7	Michael (President Director)
Kartika Hendrawan (Direktur)	1.938.000	0,02	6	Kartika Hendrawan (Director)
Meinar Kusumastuti (Direktur)	14.800	0,00	0	Meinar Kusumastuti (Director)
Masyarakat (masing-masing dibawah 5%)	3.034.388.430	30,08	10.058	Public (each below 5%)
Jumlah saham ditempatkan dan disetor penuh	10.086.050.000	100,00	33.438	Number of shares issued and fully paid

Nama Pemegang Saham	31 Desember/ *December 31*, 2024 Jumlah saham/ *Number of shares*	Persentase kepemilikan/ *Percentage of ownership*	Jumlah modal disetor/ *Total paid-up capital*	Name of Shareholders
		%	US$ '000	
PT Kreasi Jasa Persada	418.762.400	41,52	13.883	PT Kreasi Jasa Persada
PT Caraka Reksa Optima	304.650.357	30,21	10.100	PT Caraka Reksa Optima
Erwin Ciputra (Komisaris)	685.400	0,07	23	Erwin Ciputra (Commissioner)
Kartika Hendrawan (Direktur)	168.800	0,02	6	Kartika Hendrawan (Director)
Michael (Presiden Direktur)	140.000	0,01	5	Michael (President Director)
Masyarakat (masing-masing dibawah 5%)	284.198.043	28,17	9.421	Public (each below 5%)
Jumlah saham ditempatkan dan disetor penuh	1.008.605.000	100,00	33.438	Number of shares issued and fully paid

Pada tanggal 7 November 2023, CARA, pemegang saham Perusahaan, dan KJP, entitas anak langsung yang dikendalikan dan dimiliki sebesar 99,98% oleh PT Petrindo Jaya Kreasi Tbk (CUAN) menandatangani PPJB. Nilai saham milik CARA yang telah dibeli oleh KJP berdasarkan PPJB sebanyak 342.925.700 lembar saham (mewakili 34% dari keseluruhan modal disetor dan ditempatkan Grup). Transaksi ini telah diselesaikan pada tanggal 16 Februari 2024.

On November 7, 2023, CARA, the shareholder of the Company, and KJP, direct subsidiary controlled and owned 99.98% by PT Petrindo Jaya Kreasi Tbk (CUAN) signed a CSPA. The number of shares owned by CARA which has been purchased by KJP based on CSPA amounted to 342,925,700 shares (representing 34% from the total paid up and issued capital of the Group). This transaction has been completed on February 16, 2024.

Tambahan Modal Disetor

Perusahaan memiliki tambahan modal disetor dari selisih antara jumlah pembayaran dengan jumlah tercatat aset bersih PTKPI, PTPRI dan PTPSB dalam ekuitas dan disajikan dalam tambahan modal disetor.

Perusahaan memiliki tambahan modal disetor dari selisih antara pengalihan saham hasil *buyback* (saham treasuri) dengan jumlah yang tercatat.

Additional Paid-in Capital

The Company has additional paid-in capital from the difference between the amount of consideration paid and the carrying amount of net assets of PTKPI, PTPRI and PTPSB in equity and disclosed in additional paid-in capital.

The Company has additional paid-in-capital from the difference between transfer of shares resulting from a buyback (treasury shares) and the carrying amount.

Saham Treasuri

Pada tanggal 10 Juni 2020, melalui Surat Keterbukaan Informasi kepada Pemegang Saham, Perusahaan mengumumkan akan melakukan pembelian kembali saham Perusahaan *(buyback)*.

Dana pembelian kembali saham sebesar US$ 2.033 ribu (setara dengan Rp 30.000.000 ribu) (tiga puluh miliar Rupiah), dengan asumsi nilai tukar Dolar Amerika Serikat ke Rupiah adalah Rp 15.000 (lima belas ribu Rupiah), yang berasal dari kas internal Perseroan, tidak termasuk biaya transaksi pembelian kembali saham, dan komisi broker, serta biaya lain berkaitan dengan pembelian kembali saham.

Treasury Shares

On June 10, 2020, through a Letter of Information Disclosure to Shareholders, the Company announced that it would repurchase the Company's shares (buyback).

Planned buyback funds amounted US$ 2,033 thousand (equivalent to Rp 30,000,000 thousand) (thirty billion Rupiah), assuming the exchange rate of the United States Dollar to Rupiah is Rp 15,000 (fifteen thousand Rupiah), are from the Company's internal cash, excluding transaction costs for share repurchases, and broker commissions, as well as other costs related to share buybacks.

Selama periode dari tanggal 15 Mei 2024 sampai dengan 4 Juni 2024, Perusahaan melakukan pengalihan saham hasil *buyback* (saham treasuri) sebanyak 16.940.500 saham kepada masyarakat untuk mendukung likuiditas Perusahaan. Keuntungan dari jumlah pengalihan saham hasil *buyback* disajikan dalam ekuitas sebagai tambahan modal di setor.

During the period from May 15, 2024 to June 4, 2024, the Company transferred 16,940,500 shares resulting from the buyback (treasury shares) to the public to support the Company's liquidity. These gains from the transfer of shares resulting from a buyback are presented in equity as additional paid-in capital.

Jumlah saham treasuri pada tanggal 31 Desember 2025 dan 2024 adalah Nihil.

The total amount of treasury shares as of December 31, 2025 and 2024 is Nil.

Dividen

Berdasarkan RUPS tanggal 29 April 2024, pemegang saham menyetujui pembagian dividen tunai final untuk tahun buku 2023 sebesar US$ 3.050 ribu atau US$ 0,00308 per lembar saham. Dividen kas dibayar pada tanggal 30 Mei 2024.

Dividends

Based on the GMS dated April 29, 2024, the Company's stockholders approved the distribution of final cash dividends for financial year 2023 amounted to US$ 3,050 thousand or US$ 0.00308 per share. The cash dividends were paid on May 30, 2024.

Berdasarkan RUPS tanggal 21 April 2025, pemegang saham menyetujui pembagian dividen tunai final untuk tahun buku 2024 sebesar US$ 10.000 ribu atau US$ 0,00099147 per lembar saham. Dividen kas dibayar pada tanggal 2 Mei 2025.

Based on the GMS dated April 21, 2025, the Company's stockholders approved the distribution of final cash dividends for financial year 2024 amounted to US$ 10,000 thousand or US$ 0.00099147 per share. The cash dividends were paid on May 2, 2025.

Pada tanggal 31 Desember 2025, utang dividen kas sebesar US$ 953 ribu (31 Desember 2024: US$ 879 ribu).

As of December 31, 2025, cash dividends payable amounted to US$ 953 thousand (December 31, 2024: US$ 879 thousand).

Cadangan Umum

Perusahaan membentuk cadangan umum sejumlah Rp 10,26 miliar (setara dengan US$ 1.475 ribu).

General Reserve

The Company established a general reserve amounted to Rp 10.26 billion (equivalent to US$ 1,475 thousand).

b. Kepentingan Nonpengendali

Saldo kepentingan nonpengendali atas aset bersih Perusahaan dan entitas anak pada tanggal 31 Desember 2025 sebesar US$ 44.935 ribu (31 Desember 2024: US$ 879 ribu).

b. Non-controlling Interest

The balances of non-controlling interest in net assets of Perusahaan and subsidiaries as of December 31, 2024 amounted to US$ 44,935 thousand (December 31, 2024: US$ 879 thousand).

Perubahan kepentingan nonpengendali adalah sebagai berikut:

The changes in non-controlling interest are as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	
Saldo awal tahun	879	845	Balance at the beginning of the year
Akusisi entitas anak	38.058	-	Acquisition of subsidiaries
Pembagian dividen entitas anak kepada kepentingan nonpengendali	(200)	(219)	Dividends distributed by subsidiaries to non-controlling interests
Penghasilan komprehensif tahun berjalan	6.198	253	Comprehensive income for the year
Saldo akhir tahun	44.935	879	Balance at the end of the year

Grup yang memiliki kepentingan nonpengendali yang material ditetapkan di bawah ini. Ringkasan informasi keuangan di bawah ini merupakan jumlah sebelum eliminasi intra grup.

Summarized financial information in respect of the Group's subsidiaries that has material non-controlling interest is set out below. The summarized financial information below represents amounts before intragroup eliminations.

Nama entitas anak/ *Name of Subsidiary*	Tempat usaha/ *Principal place of business*	Bagian kepemilikan kepentingan dan hak suara yang dimiliki oleh kepentingan nonpengendali/ *Proportion of ownership interest and votiing rights held by non-controlling interests*		Kepentingan non pengendali/ *Non-controlling interest*	
		2025	2024	2025	2024
US$ '000	US$ '000	%	%	US$ '000	US$ '000
PT Hafar Daya Konstruksi	Indonesia	49	-	23.810	-
PT Hafar Daya Samudera	Indonesia	49	-	16.175	-
Scan Bilt Pte Ltd	Singapura	40	-	3.791	-
Others				1.159	879
				44.935	879

PTHDK

Ringkasan laporan posisi keuangan PTHDK adalah sebagai berikut:

PTHDK

The summary of PTHDK statement of financial position is as follows:

	31 Desember/ *December 31,* 2025 US$ '000	
Aset lancar	34.342	Current assets
Aset tidak lancar	2.092	Non-current assets
Liabilitas jangka pendek	8.815	Current liabilites
Liabilitas jangka panjang	1.434	Non-current liabilites
Pendapatan	31.811	Revenue
Laba tahun berjalan	8.902	Profit for the year

PTHDS

Ringkasan laporan posisi keuangan PTHDS adalah sebagai berikut:

PTHDS

The summary of PTHDS statement of financial position is as follows:

	31 Desember/ *December 31,* 2025 US$ '000	
Aset lancar	2.820	Current assets
Aset tidak lancar	17.117	Non-current assets
Liabilitas jangka pendek	853	Current liabilites
Liabilitas jangka panjang	-	Non-current liabilites
Pendapatan	5.650	Revenue
Laba tahun berjalan	3.605	Profit for the year

SBPL

Ringkasan laporan posisi keuangan SBPL adalah sebagai berikut:

SBPL

The summary of SBPL statement of financial position is as follows:

	31 Desember/ *December 31,* 2025 US$ '000	
Aset lancar	11.148	Current assets
Aset tidak lancar	1.647	Non-current assets
Liabilitas jangka pendek	7.462	Current liabilites
Liabilitas jangka panjang	1.964	Non-current liabilites
Pendapatan	1.062	Revenue
Rugi tahun berjalan	(1.033)	Loss for the year

30. PENDAPATAN

Pendapatan Grup berdasarkan waktu pengakuan pendapatan adalah sebagai berikut:

30. REVENUES

The Group's revenue by timing of revenue recognition is as follows:

	2025 US$ '000	2024 US$ '000	
Sepanjang waktu			Overtime
Penambangan	389.252	290.151	Mining
Konstruksi dan rekayasa	379.747	299.170	Construction and engineering
EPCI-Minyak Bumi dan Gas Lepas Pantai	32.865	-	EPCI-Offshore Oil and Gas
Jasa	30.066	34.628	Services
Lain-lain	2.513	2.688	Others
Sub jumlah	834.443	626.637	Sub total
Pada waktu tertentu			At point in time
Penjualan batu bara	52.016	64.174	Sale of coal
Jumlah	886.459	690.811	Total

Rincian atas pendapatan dari pihak berelasi diungkapkan pada Catatan 40.

The details of the revenue from related parties are disclosed in Note 40.

Rincian pelanggan dengan transaksi melebihi 10% dari jumlah nilai pendapatan konsolidasian:

Details of customers having transactions of more than 10% of total consolidated revenues:

	2025 US$ '000	2024 US$ '000	
Pihak ketiga			Third parties
BP Berau Ltd	179.989	69.390	BP Berau Ltd
PT Kideco Jaya Agung	111.447	125.978	PT Kideco Jaya Agung
PT Freeport Indonesia	99.637	166.099	PT Freeport Indonesia
Jumlah	391.073	361.467	Total

Jumlah keseluruhan harga transaksi yang dialokasikan untuk kewajiban pelaksanaan yang tidak dipenuhi (atau tidak dipenuhi sebagian) pada akhir tanggal 31 Desember 2025 dan 2024 dijelaskan dibawah ini:

The aggregate amounts of the transaction price allocated to performance obligations that are unsatisfied (or partially unsatisfied) as at December 31, 2025 and 2024 are set out below:

	2025 US$ '000	2024 US$ '000	
Penambangan	3.960.849	2.245.847	Mining
Konstruksi dan rekayasa	317.003	630.662	Construction and engineering
EPCI-Minyak Bumi dan Gas Lepas Pantai	149.765	-	EPCI-Offshore Oil and Gas
Jasa	11.335	9.804	Services
Jumlah	4.438.952	2.886.313	Total

Manajemen mengekspektasi bahwa US$ 1.135 juta akan diakui sebagai pendapatan untuk tahun 2026.

Management expects that US$ 1,135 million will be recognized as revenue for the year 2026.

31. BEBAN USAHA LANGSUNG / 31. DIRECT COSTS

	2025 US$ '000	2024 US$ '000	
Operasi alat berat dan peralatan	194.172	130.425	Operations of plant and equipment
Subkontraktor	180.804	166.776	Subcontractors
Gaji, upah dan biaya pegawai	137.102	136.517	Salaries, wages and related costs
Penyusutan (Catatan 13 dan 14)	90.336	54.673	Depreciation (Notes 13 and 14)
Material	78.441	53.168	Materials
Sewa alat berat, kendaraan dan lain-lain	61.469	29.308	Rental of heavy equipment, vehicle and others
Amortisasi (Catatan 17)	13.042	9.958	Amortization (Note 17)
Sistem informasi manajemen	9.233	10.394	Management information systems
Perjalanan dan transportasi	7.659	5.391	Travels and transportations
Beban usaha langsung lain	1.976	3.912	Other direct costs
Jumlah	774.234	600.522	Total

Tidak terdapat rincian pemasok yang pembeliannya melebihi 10% dari jumlah pendapatan.

There is no detail of vendors which purchases represents more than 10% of the total revenue.

32. BEBAN PENJUALAN / 32. SELLING EXPENSES

	2025 US$ '000	2024 US$ '000	
Biaya tongkang	7.963	14.955	Barging cost
Biaya kelebihan waktu berlabuh	1.669	1.428	Demurrage
Biaya bongkar muat	890	1.188	Stevedoring cost
Penanganan batubara	266	1.366	Coal handling
Beban lain-lain (masing-masing kurang dari US$ 100 ribu)	623	994	Other expenses (each less than US$ 100 thousand)
Jumlah	11.411	19.931	Total

33. BEBAN ADMINISTRASI / 33. ADMINISTRATION EXPENSES

	2025 US$ '000	2024 US$ '000	
Gaji dan upah	23.198	21.169	Salaries and wages
Jasa profesional dan hukum	1.888	681	Legal and professional fees
Amortisasi (Catatan 17)	1.563	2.760	Amortization (Note 17)
Sistem informasi manajemen	1.395	1.405	Management information system
Sewa gedung, kendaraan dan peralatan	1.329	1.385	Office, vehicle and equipment rental
Perjalanan	901	549	Travel
Asuransi	434	805	Insurance
Tanggung jawab sosial perusahaan	232	114	Corporate social responsibility
Perlengkapan kantor	230	313	Office supplies
Penyusutan (Catatan 13 dan 14)	216	161	Depreciation (Notes 13 and 14)
Beban lain-lain (masing-masing kurang dari US$ 100 ribu)	1.960	2.354	Other expenses (each less than US$ 100 thousand)
Jumlah	33.346	31.696	Total

34. BEBAN BUNGA DAN KEUANGAN / 34. INTEREST EXPENSES AND FINANCE CHARGES

	2025 US$ '000	2024 US$ '000	
Beban bunga pada pinjaman jangka pendek dan pinjaman jangka panjang dari pihak ketiga (Catatan 19 dan 25)	32.668	18.968	Interest expense on short-term bank loan and long-term loans from third parties (Notes 19 and 25)
Beban bunga pada utang obligasi (Catatan 26)	9.531	267	Interest expense on bonds payable (Note 26)
Beban imbal hasil pada utang sukuk ijarah (Catatan 27)	4.673	130	Returns on sukuk ijarah payable (Note 27)
Beban bunga atas liabilitas sewa (Catatan 24)	2.244	2.257	Interest expense on lease liabilities (Note 24)
Biaya pengakhiran pinjaman	-	1.583	Loan termination fee
Lain-lain	6.583	2.692	Others
Jumlah	55.699	25.897	Total

35. KEUNTUNGAN DAN KERUGIAN LAIN-LAIN – BERSIH / 35. OTHER GAINS AND LOSSES – NET

	2025 US$ '000	2024 US$ '000	
Keuntungan dari pembelian dengan diskon (Catatan 39)	26.311	-	Gain on bargain purchase (Note 39)
Keuntungan kurs mata uang asing - bersih	19.142	5.835	Gain on foreign exchange - net
Keuntungan investasi pada aset keuangan lainnya	14.661	-	Gain on other financial assets
Cadangan kerugian penurunan nilai piutang tak tertagih setelah dikurangi pemulihan (Catatan 7)	(15.858)	(62)	Allowance for credit losses - net of recovery (Note 7)
Kerugian pelepasan aset tetap (Catatan 13)	(11.522)	(1.167)	Loss on disposal of property, plant and equipment (Note 13)
Pemulihan (penambahan) persediaan usang (Catatan 8)	(102)	(395)	Reversals (additions) for stock obsolescence (Note 8)
Lain-lain - bersih	1.913	(407)	Others - net
Jumlah	34.545	3.804	Total

36. PAJAK PENGHASILAN / 36. INCOME TAX

	2025 US$ '000	2024 US$ '000	
Pajak kini			Current tax
Entitas anak	1.018	2.156	Subsidiaries
Pajak tangguhan			Deferred tax
Perusahaan	2.837	(5.231)	The Company
Entitas anak	(250)	675	Subsidiaries
Penyesuaian			Adjustment
Perusahaan	603	274	The Company
Entitas anak	64	42	Subsidiaries
Beban pajak penghasilan - bersih	4.272	(2.084)	Income tax expenses - net

Pajak kini / Current tax

Rekonsiliasi antara laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian dengan rugi fiskal adalah sebagai berikut:

Reconciliation between profit before tax per consolidated statements of profit or loss and other comprehensive income and fiscal loss is as follows:

	2025 US$ '000	2024 US$ '000	
Laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian	39.278	7.868	Profit before tax per consolidated statements of profit or loss and other comprehensive income
Dikurangi:			Less:
Laba sebelum pajak entitas anak setelah dilakukan penyesuaian pada level konsolidasian	13.701	5.483	Profit before tax of subsidiaries after adjustment in consolidated level
Laba sebelum pajak Perusahaan	25.577	2.385	Profit before tax of the Company
Penghasilan kena pajak final	(42.787)	(52.148)	Income subject to final tax
Perbedaan temporer:			Temporary differences:
Perbedaan amortisasi komersial dan fiskal	2.832	1.956	Difference between commercial and fiscal amortization
Penyisihan kerugian penurunan nilai piutang tak tertagih	14.068	44	Provision for impairment losses on trade accounts receivable
Penyisihan imbalan pasca kerja - bersih	4.528	2.555	Provision for post-employment benefits - net
Perbedaan penyusutan komersial dan fiskal	(35.173)	409	Difference between commercial and fiscal depreciation
Liabilitas sewa	(149)	2.413	Lease liabilities
Provisi dan pemulihan persediaan usang	(77)	333	Provision and recovery for stock obsolescence
Beban yang masih harus dibayar	(6.039)	7.172	Accrued expenses
Jumlah	(20.010)	14.882	Total
Perbedaan yang tidak dapat diperhitungkan menurut fiskal:			Non-deductible expenses (non-taxable income):
Kesejahteraan karyawan	7.469	7.442	Employee welfare
Beban pajak final	8.854	9.716	Final tax expenses
Pajak penghasilan pasal 21	4.373	3.270	Income tax article 21
Pendapatan yang tidak dikurangkan lainnya	(3.957)	(442)	Other non-deductible income
Jumlah	16.739	19.986	Total
Rugi fiskal	(20.481)	(14.895)	Fiscal loss
Beban pajak kini 22%	-	-	Current tax expense 22%
Dikurangi pembayaran pajak dimuka			Less prepaid income taxes
Periode berjalan:			Current period:
Pasal 22	253	434	Article 22
Pasal 23	6.500	4.482	Article 23
Jumlah	6.753	4.916	Total
Lebih bayar pajak penghasilan badan (Catatan 10a)	6.753	4.916	Over payment of corporate income tax (Note 10a)

Rugi fiskal pajak tahun 2025 menjadi dasar dalam pengisian Surat Pemberitahuan Tahunan (SPT) Pajak Penghasilan Badan.

The fiscal loss for 2025 become the basis for filing the Annual Corporate Income Tax Returns (SPT).

Pajak final merupakan pajak final atas jasa konstruksi yang diberikan oleh Perusahaan. Sesuai dengan Peraturan Menteri Keuangan Republik Indonesia No. 153/PMK.03/2009 tanggal 29 September 2009, yang telah diperbaharui menjadi PP No. 9 tahun 2022, penghasilan dari usaha jasa konstruksi dikenakan pajak penghasilan yang bersifat final.

The final tax represents the final tax for the construction services rendered by the Company. In accordance with the Regulation of the Minister of Finance of the Republic of Indonesia No. 153/PMK.03/2009 dated September 29, 2009, which has been updated by PP No. 9 of 2022, the revenue arising from construction service is subject to final tax.

Pajak Tangguhan

Deferred Tax

Rincian dari asset dan liabilitas pajak tangguhan Grup adalah sebagai berikut:

The details of the Group's deferred tax assets and liabilities are as follows:

	1 Januari/ *January 1,* 2025	Dikreditkan (dibebankan) ke laporan laba rugi periode berjalan/ *Credited (charged) to profit or loss for the period*	Dibebankan ke penghasilan komprehensif lain/ *Charged to other comprehensive income*	Penambahan sehubungan dengan akuisisi entitas anak/ *Addition related to acquisition of subsidiary*	31 Desember/ *December 31,* 2025	
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Perusahaan						**The Company**
Liabilitas pajak tangguhan - bersih						Deferred tax liabilities - net
Liabilitas imbalan pasca kerja	6.175	996	321	-	7.492	Employee benefits obligation
Liabilitas sewa	2.943	(503)	-	-	2.440	Lease liabilities
Beban masih harus dibayar	2.778	(1.328)	-	-	1.450	Accrued expenses
Piutang usaha	13	3.095	-	-	3.108	Trade accounts receivable
Persediaan	142	(17)	-	-	125	Inventories
Aset tak-berwujud *)	(20.191)	2.189	-	(1.624)	(19.626)	Intangible assets *)
Aset tetap	(13.046)	(7.739)	-	(3.212)	(23.997)	Property, plant and equipment
Aset hak guna	(2.720)	470	-	-	(2.250)	Right-of-use asset
Jumlah	(23.906)	(2.837)	321	(4.836)	(31.258)	Total
Entitas anak						**Subsidiaries**
Aset pajak tangguhan	201	(174)	-	2.408	2.435	Deferred tax assets
Liabilitas pajak tangguhan	(81)	424	256	(11.687)	(11.088)	Deferred tax liabilities
Jumlah aset pajak tangguhan	201	(174)	-	2.408	2.435	Total deferred tax assets
Jumlah liabilitas pajak tangguhan	(23.987)	(2.413)	577	(16.523)	(42.346)	Total deferred tax liabilities

*) Termasuk pajak tangguhan dari amortisasi aset tak berwujud atas beban eksplorasi ditangguhkan, kontrak dengan pelanggan dan hubungan dengan pelanggan (Catatan 39)./ *Included deferred tax from amortization of intangible assets for deferred exploration cost, customer contracts, and customer relationships (Note 39).*

	1 Januari/ *January 1,* 2024	Dikreditkan (dibebankan) ke laporan laba rugi periode berjalan/ *Credited (charged) to profit or loss for the period*	Dibebankan ke penghasilan komprehensif lain/ *Charged to other comprehensive income*	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	US$ '000	US$ '000	
Perusahaan					**The Company**
Liabilitas pajak tangguhan - bersih					Deferred tax liabilities - net
Liabilitas imbalan pasca kerja	6.124	562	(511)	6.175	Employee benefits obligation
Liabilitas sewa	2.412	531	-	2.943	Lease liabilities
Beban masih harus dibayar	1.200	1.578	-	2.778	Accrued expenses
Persediaan	69	73	-	142	Inventories
Piutang usaha	3	10	-	13	Trade accounts receivable
Aset tak-berwujud *)	(22.578)	2.387	-	(20.191)	Intangible assets *)
Aset tetap	(13.721)	675	-	(13.046)	Property, plant and equipment
Aset hak guna	(2.135)	(585)	-	(2.720)	Right-of-use asset
Jumlah	(28.626)	5.231	(511)	(23.906)	Total
Entitas anak					**Subsidiaries**
Aset pajak tangguhan	805	(594)	(10)	201	Deferred tax assets
Liabilitas pajak tangguhan	-	(81)	-	(81)	Deferred tax liabilities
Jumlah aset pajak tangguhan	805	(594)	(10)	201	Total deferred tax assets
Jumlah liabilitas pajak tangguhan	(28.626)	5.150	(511)	(23.987)	Total deferred tax liabilities

*) Termasuk pajak tangguhan dari amortisasi aset tak berwujud atas beban eksplorasi ditangguhkan (Catatan 39)./
Included deferred tax from amortization of intangible assets for deferred exploration cost (Note 39).

Grup telah menerapkan pengecualian sementara dari akuntansi untuk pajak tangguhan yang timbul dari peraturan perpajakan Pilar Dua, sebagaimana diatur dalam PSAK 212. Oleh karena itu, Grup tidak mengakui atau mengungkapkan informasi tentang aset dan kewajiban pajak tangguhan yang terkait dengan pajak penghasilan Pilar Dua.

The Group has applied the temporary exception from accounting for deferred taxes arising from Pillar Two model rules, as provided in the PSAK 212. Accordingly, the Group neither recognizes nor discloses information about deferred tax assets and liabilities related to Pillar Two income taxes.

Pada Desember 2024, pemerintah Indonesia, tempat Perusahaan didirikan, mengesahkan peraturan pajak penghasilan Pilar Dua yang berlaku mulai 1 Januari 2025 dengan mengeluarkan Peraturan Menteri Keuangan No. 136 Tahun 2024 (“PMK-136”).

In December 2024, the government of Indonesia, where the Company is incorporated, enacted the Pillar Two income taxes legislation effective from January 1, 2025 by issuing Ministry of Finance (“MOF”) Regulation No. 136 Year 2024 (“PMK-136”).

Grup tidak berekspektasi terdapat eksposur material terhadap pajak penghasilan Pilar Dua atas laporan keuangan konsolidasian ini.

Group does not expect material exposure to Pillar Two income taxes to these consolidated financial statements.

Grup secara berkelanjutan menilai dampakperaturan pajak penghasilan Pilar Dua terhadap kinerja keuangan konsolidasianya di masa depan.

Group continuously assesses the impact of the Pillar Two income taxes legislation on its future consolidated financial performance.

Rekonsiliasi antara beban pajak bersih dan hasil perkalian laba akuntansi sebelum pajak dengan tarif pajak yang berlaku adalah sebagai berikut:

A reconciliation between the net tax expense and the amounts computed by applying the effective tax rates to profit before tax is as follows:

	2025 US$ '000	2024 US$ '000	
Laba sebelum pajak menurut laporan laba rugi konsolidasian	39.278	7.868	Profit before tax per consolidated statements of profit or loss
Dikurangi:			Less:
Laba sebelum pajak entitas anak setelah dilakukan penyesuaian pada level konsolidasian	13.701	5.483	Profit before tax of subsidiaries after adjustment in consolidated level
Laba sebelum pajak Perusahaan	25.577	2.385	Profit before tax of the Company
Pajak penghasilan dengan tarif pajak efektif 22%	5.627	525	Income tax at effective tax rate 22%
Pengaruh pajak atas manfaat (beban) yang tidak dapat diperhitungkan menurut fiskal:			Tax effect of non-taxable income (non-deductible expenses):
Penghasilan kena pajak final - bersih	(9.413)	(11.473)	Income subject to final tax - net
Perbedaan yang tidak dapat diperhitungkan menurut fiskal	7.455	8.590	Non-deductible expenses (non-taxable income)
Penyesuaian yang diakui di tahun berjalan atas pajak penghasilan tahun sebelumnya	603	274	Adjustment recognized in the current year relating to the prior year's income tax expense
Beban pajak penghasilan	4.272	(2.084)	Income tax expense

37. LABA PER SAHAM

37. EARNINGS PER SHARE

Perhitungan laba per saham adalah berdasarkan data sebagai berikut:

The computation of basic earnings per share are based on the following data:

	2025 US$ '000	2024 US$ '000	
Laba			Earnings
Laba untuk perhitungan laba per saham dasar	28.808	9.699	Profit for computation of basic earnings per share
Jumlah saham			Number of shares
Jumlah rata-rata tertimbang saham biasa beredar (dalam nilai penuh)	10.086.050.000	10.025.563.083 *)	Weighted average number of outstanding ordinary shares (in full amount)
Laba per saham dasar/dilusian (dalam US$ penuh)	0,0029	0,0010	Basic/diluted earnings per share (in full US$)

*) Dihitung berdasarkan jumlah setelah pemecahan saham yang berlaku efektif pada 7 Januari 2025.

*) Calculated based on number of shares after stock split that is effective as of January 7, 2025.

Perusahaan tidak memiliki efek berpotensi saham biasa dilusian untuk tahun-tahun yang berakhir 31 Desember 2025 dan 2024.

The Company has no potential dilutive ordinary shares for the years ended December 31, 2025 and 2024.

38. LIABILITAS IMBALAN KERJA / 38. EMPLOYEE BENEFITS OBLIGATION

	31 Desember/ *Desember 31,* 2025	31 Desember/ *Desember 31,* 2024	
	US$ '000	US$ '000	
Imbalan pasca kerja	27.782	23.223	Post-employment benefits
Cuti berimbalan jangka panjang	6.749	5.602	Long service leave
Liabilitas bersih	34.531	28.825	Net liability
Bagian lancar cuti berimbalan jangka panjang (Catatan 22)	(781)	(547)	Current-maturities of long service leave (Note 22)
Bagian jangka panjang	33.750	28.278	Long-term portion

Bagian lancar cuti berimbalan jangka panjang dicatat sebagai bagian dari perusahaan dari beban yang masih harus dibayar.

Current maturities of long service leave recorded as part of the Company's accrued expenses.

Imbalan Pasca Kerja sesuai dengan Undang-Undang Ketenagakerjaan

Post-Employment Benefits under Labor Law

Grup menghitung dan membukukan kewajiban imbalan pasca kerja kepada karyawan yang berhak sekurang-kurangnya sama dengan imbalan pasca kerja yang diatur dalam Undang-Undang yang berlaku, yang memberikan imbalan pasca kerja berdasarkan penghasilan dasar pensiun dan masa kerja karyawan. Jumlah karyawan yang berhak atas imbalan pasca kerja tersebut pada tanggal 31 Desember 2025 adalah 4.688 karyawan (2024: 3.847 karyawan).

The Group provides post-employment benefits obligation for its qualifying employees at least equivalent with the post-employment benefits as stipulated in applicable Law, that provides benefits based on years of service and salaries of the employees. The numbers of employees entitled to the benefits on December 31, 2025 are 4,688 employees (2024: 3,847 employees).

Program imbalan pasti mengakibatkan eksposur Grup terhadap risiko asumsi aktuarial yang signifikan seperti: risiko tingkat bunga dan risiko gaji.

The defined benefit plans typically expose the Group to significant actuarial assumption risks such as: interest rate risk and salary risk.

Risiko Tingkat Bunga

Interest Risk

Penurunan suku bunga obligasi akan meningkatkan liabilitas program.

A decrease in the bonds interest rate will increase the plan liability.

Risiko Gaji

Salary Risk

Nilai kini kewajiban imbalan pasti dihitung dengan mengacu pada gaji masa depan peserta program. Dengan demikian, kenaikan gaji peserta program akan meningkatkan liabilitas program itu.

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Beban imbalan pasca kerja yang diakui dalam laba rugi dan penghasilan komprehensif lain konsolidasian adalah:

Amounts recognized in the consolidated statements of profit or loss and other comprehensive income with respect to these post-employment benefits are as follows:

	2025 US$ '000	2024 US$ '000	
Biaya jasa:			Service cost:
Biaya jasa kini	3.968	4.328	Current service cost
Biaya bunga	1.538	1.482	Interest costs
Biaya jasa lalu atas perubahan imbalan	-	(19)	Past service cost due to plan amendment
Biaya jasa lalu, termasuk keuntungan dari kurtailmen	(106)	(57)	Past service cost, including gain and on curtailments
Biaya jasa lalu	19	6	Past service costs
Komponen beban imbalan pasca kerja yang diakui dalam penghasilan komprehensif lain	1.456	(2.356)	Component of post-employment benefit costs recognized in other comprehensive income
Jumlah	6.875	3.384	Total

Mutasi nilai kini kewajiban imbalan pasca kerja adalah sebagai berikut:

Movement in the present value of the post-employment benefit obligation were as follows:

	2025 US$ '000	2024 US$ '000	
Kewajiban imbalan pasca kerja - awal	23.223	22.959	Opening post-employment benefits obligation
Biaya jasa kini	3.968	4.328	Current service costs
Biaya jasa lalu atas perubahan imbalan	-	(19)	Past service cost due to plan amendment
Biaya jasa lalu, termasuk keuntungan dari kurtailmen	(106)	(57)	Past service cost, including gain and on curtailments
Biaya jasa lalu	19	6	Past service costs
Biaya bunga	1.538	1.482	Interest costs
Pembayaran manfaat	(1.555)	(2.037)	Benefits paid
Penyesuaian transfer karyawan	12	-	Adjustment due to transfer to employee
Selisih kurs atas program dalam valuta asing	(773)	(1.083)	Exchange differences on foreign plans
Pengukuran kembali keuntungan:			Remeasurement gain:
(Keuntungan) aktuarial yang timbul dari penyesuaian atas pengalaman	(203)	(1.602)	Actuarial (gains) arising from experience adjustments
Kerugian (keuntungan) aktuarial yang timbul dari perubahan asumsi keuangan	1.659	(754)	Actuarial losses (gains) arising from changes in financial assumptions
Kewajiban imbalan pasca kerja - akhir	27.782	23.223	Closing post-employment benefits obligation

Biaya sehubungan dengan imbalan pasca kerja dihitung oleh KKA Steven & Mourits, Aktuaris Independen. Asumsi utama yang digunakan dalam menentukan penilaian aktuarial adalah sebagai berikut:

The cost of providing post-employment benefits is calculated by KKA Steven & Mourits, an Independent Actuary. The actuarial valuation was carried out using the following key assumptions:

	31 Desember 2025/ *December 31, 2025*	
Tingkat diskonto	6,45% - 7,15% per tahun/ *per annum*	Discount rate
Tingkat kenaikan gaji	8,00% per tahun/ *per annum*	Future salary increment rate
Tingkat pengunduran diri	7,00%	Resignation rate
Tingkat cacat dari tabel mortalitas	5,00%	Disability rate from mortality table
Usia pensiun normal	55	Normal retirement age
Tingkat mortalitas	TMI IV	Mortality rate

	31 Desember 2024/ *December 31, 2024*	
Tingkat diskonto	7,10% - 7,15% per tahun/ *per annum*	Discount rate
Tingkat kenaikan gaji	8,00% per tahun/ *per annum*	Future salary increment rate
Tingkat pengunduran diri	7,00%	Resignation rate
Tingkat cacat dari tabel mortalitas	5,00%	Disability rate from mortality table
Usia pensiun normal	55	Normal retirement age
Tingkat mortalitas	TMI IV	Mortality rate

Asumsi aktuarial yang signifikan untuk penentuan imbalan pasca kerja adalah tingkat diskonto dan tingkat kenaikan gaji. Analisis sensitivitas dibawah ini ditentukan berdasarkan perubahan asumsi yang mungkin terjadi pada akhir periode pelaporan, dengan semua asumsi lain konstan.

- Jika tingkat diskonto lebih tinggi (lebih rendah) 1%, pada tanggal 31 Desember 2025, kewajiban imbalan pasti akan berkurang sebesar US$ 1.978 ribu (meningkat sebesar US$ 2.188 ribu) (2024: berkurang sebesar US$ 1.624 ribu (meningkat sebesar US$ 1.828 ribu)).

- Jika tingkat upah lebih tinggi (lebih rendah) 1%, pada tanggal 31 Desember 2025, kewajiban imbalan pasti akan meningkat sebesar US$ 2.271 ribu (berkurang sebesar US$ 2.088 ribu) (2024: meningkat sebesar US$ 1.915 ribu (berkurang sebesar US$ 1.731 ribu)).

Analisis sensitivitas yang disajikan di atas mungkin tidak mewakili perubahan yang sebenarnya dalam kewajiban imbalan pasti mengingat bahwa perubahan asumsi terjadinya tidak terisolasi satu sama lain karena beberapa asumsi tersebut mungkin berkorelasi.

Selanjutnya, dalam menyajikan analisis sensitivitas di atas, nilai kini kewajiban imbalan pasti dihitung dengan menggunakan metode *projected unit credit* pada akhir periode pelaporan, yang sama dengan yang diterapkan dalam menghitung liabilitas manfaat pasti yang diakui dalam laporan posisi keuangan konsolidasian.

Tidak ada perubahan dalam metode dan asumsi yang digunakan dalam penyusunan analisis sensitivitas dari tahun sebelumnya.

Durasi rata-rata dari kewajiban imbalan pada tanggal 31 Desember 2025 dan 2024 adalah 12-16 tahun.

Cuti Berimbalan Jangka Panjang

Perusahaan juga memberikan cuti berimbalan jangka panjang untuk karyawan. Jumlah karyawan yang berhak atas imbalan pasca kerja tersebut pada tanggal 31 Desember 2025 adalah 4.688 karyawan (2024: 3.847 karyawan).

Significant actuarial assumptions for the determination of the post-employment benefits are discount rate and salary increment rate. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

- If the discount rate is 1% higher (lower), on December 31, 2025, the defined benefits obligation would decrease by US$ 1,978 thousand (increase by US$ 2,188 thousand) (2024: decrease by US$ 1,624 thousand (increase by US$ 1,828 thousand)).

- If the salary rate is 1% higher (lower), on December 31, 2025, the defined benefits obligation would increase by US$ 2,271 thousand (decrease by US$ 2,088 thousand) (2024: increase by US$ 1,915 thousand (decrease by US$ 1,731 thousand)).

The sensitivity analysis presented above may not be representative of the actual change in the defined benefits obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefits obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefits obligation recognized in the consolidated statement of financial position.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

The average duration of the benefit obligations at December 31, 2025 and 2024 is 12-16 years.

Long Service Leave

The Company also provides long service leave benefits for its qualifying employees. The numbers of employees entitled to the benefits on December 31, 2025 are 4,688 employees (2024: 3,847 employees).

Beban cuti berimbalan jangka panjang yang diakui dalam laba rugi adalah sebagai berikut:

Amounts recognized in the profit or loss with respect to these long service leave benefits are as follows:

	2025 US$ '000	2024 US$ '000	
Biaya jasa kini	1.141	1.062	Current service costs
Biaya bunga	361	347	Interest costs
Biaya jasa lalu	(42)	142	Past service costs
Kerugian (keuntungan) actuarial bersih	551	(623)	Net actuarial losses (gains)
Jumlah	2.011	928	Total

Mutasi atas nilai kini kewajiban cuti berimbalan jangka panjang adalah sebagai berikut:

Movement in the present value of long service leave benefits obligation are as follow:

	31 Desember/ *December 31,* 2025 US$ '000	31 Desember/ *December 31,* 2024 US$ '000	
Saldo awal nilai kini kewajiban cuti berimbalan jangka panjang	5.602	5.644	Beginning balance of present value of long-service leave benefits
Biaya jasa kini	1.141	1.062	Current service costs
Biaya bunga	361	347	Interest costs
Biaya jasa lalu	(42)	142	Past service costs
Pembayaran manfaat	(568)	(706)	Benefits paid
Kerugian (keuntungan) aktuarial bersih	551	(623)	Net actuarial losses (gains)
Selisih kurs atas program dalam valuta asing	(296)	(264)	Exchange differences on foreign plans
Saldo akhir nilai kini kewajiban cuti berimbalan jangka panjang	6.749	5.602	Ending balance of present value of long-service leave benefits

Biaya sehubungan dengan cuti berimbalan jangka panjang dihitung oleh KKA Steven & Mourits, Aktuaris Independen. Asumsi utama yang digunakan dalam menentukan penilaian aktuarial adalah sebagai berikut:

The cost of providing long service leave benefits is calculated KKA Steven & Mourits, an Independent Actuary. The actuarial valuation was carried out using the following key assumptions:

	31 Desember 2025/ *December 31 , 2025*	
Tingkat diskonto	6,45% - 7,15% per tahun/ *per annum*	Discount rate
Tingkat kenaikan gaji	8,00% per tahun/ *per annum*	Future salary increment rate
Tingkat pengunduran diri	7,00% per tahun sampai dengan usia 40 tahun dan menurun linier hingga 0% pada usia 55 tahun/ *7.00% per annum up to age 40 and decreasing linearly to 0% at age 55*	Resignation rate
Tingkat cacat dari tabel mortalitas	5,00% dari tingkat mortalitas/ *5.00% from mortality rate*	Disability rate from mortality table
Usia pensiun normal	55	Normal retirement age
Tingkat mortalitas	TMI IV	Mortality rate

	31 Desember 2024/ *December 31 , 2024*	
Tingkat diskonto	7,10% - 7,15% per tahun/ *per annum*	Discount rate
Tingkat kenaikan gaji	8,00% per tahun/ *per annum*	Future salary increment rate
Tingkat pengunduran diri	7,00% per tahun sampai dengan usia 40 tahun dan menurun linier hingga 0% pada usia 55 tahun/ *7.00% per annum up to age 40 and decreasing linearly to 0% at age 55*	Resignation rate
Tingkat cacat dari tabel mortalitas	5,00% dari tingkat mortalitas/ *5.00% from mortality rate*	Disability rate from mortality table
Usia pensiun normal	55	Normal retirement age
Tingkat mortalitas	TMI IV	Mortality rate

Asumsi aktuarial yang signifikan untuk penentuan cuti berimbalan jangka panjang adalah tingkat diskonto. Analisis sensitivitas di bawah ini ditentukan berdasarkan perubahan asumsi yang mungkin terjadi pada akhir periode pelaporan, dengan semua asumsi lain konstan.

- Jika tingkat diskonto lebih tinggi (lebih rendah) 1%, pada tanggal 31 Desember 2025, kewajiban cuti berimbalan jangka panjang akan berkurang sebesar US$ 366 ribu (meningkat sebesar US$ 408 ribu) (2024: berkurang sebesar US$ 305 ribu (meningkat sebesar US$ 339 ribu)).

- Jika tingkat upah lebih tinggi (lebih rendah) 1%, kewajiban cuti berimbalan jangka panjang akan meningkat sebesar US$ 446 ribu (berkurang sebesar US$ 408 ribu) (2024: meningkat sebesar US$ 360 ribu (berkurang sebesar US$ 330 ribu)).

Analisis sensitivitas yang disajikan di atas mungkin tidak mewakili perubahan yang sebenarnya dalam cuti berimbalan jangka perusahaan mengingat bahwa perubahan asumsi terjadinya tidak terisolasi satu sama lain karena beberapa asumsi tersebut mungkin berkorelasi.

Selanjutnya, dalam menyajikan analisis sensitivitas di atas, nilai kini cuti berimbalan jangka panjang dihitung dengan menggunakan metode *projected unit credit* pada akhir periode pelaporan, yang sama dengan yang diterapkan dalam menghitung cuti berimbalan jangka perusahaan yang diakui dalam laporan posisi keuangan konsolidasian.

Significant actuarial assumptions for the determination of the long service leave are discount rate. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

- If the discount rate is 1% higher (lower), on December 31, 2025, the long service leave obligation would decrease by US$ 366 thousand (increase by US$ 408 thousand) (2024: decrease by US$ 305 thousand (increase by US$ 339 thousand)).

- If the salary rate is 1% higher (lower), on December 31, 2025, the long service leave obligation would increase by US$ 446 thousand (decrease by US$ 408 thousand) (2024: increase by US$ 360 thousand (decrease by US$ 330 thousand)).

The sensitivity analysis presented above may not be representative of the actual change in the long service leave obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the long service leave obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the long service leave obligation recognized in the consolidated statement of financial position.

39. AKUISISI ENTITAS ANAK

a. Grup Hafar

Sebagaimana dijelaskan dalam Catatan 1c, pada tanggal 15 Agustus 2025, PTPEPC, entitas anak, mengakuisisi 51% kepemilikan atas PTHDK dan PTHDS (bersama-sama disebut “Grup Hafar”).

Alasan dilakukannya akuisisi adalah untuk memperkuat bisnis Grup dan memberikan peluang untuk pertumbuhan.

39. ACQUISITION OF SUBSIDIARIES

a. Hafar Group

As described in Note 1c, on August 15, 2025, PTPEPC, a subsidiary, acquired a 51% ownership interest in PTHDK and PTHDS (collectively herein referred as “Hafar Group”).

The rationale for undertaking the acquisition was to strengthen the Group’s business and to provide opportunities for growth.

Sesuai dengan ketentuan PSAK 103 *Kombinasi Bisnis*, Grup melakukan proses alokasi harga pembelian atas akuisisi terhadap aset dan liabilitas teridentifikasi dari Grup Hafar. Proses ini mengharuskan Grup untuk menentukan nilai wajar atas aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih dari Warna Tiono dan Emier Koesomawiria pada tanggal akuisisi, yang disajikan sebagai berikut:

In accordance with PSAK 103 *Business Combinations*, the Group performed a purchase price allocation process for the acquisition of Hafar Group. This process required the Group to determine the fair value of the identifiable assets acquired and liabilities assumed from Warna Tiono and Emier Koesomawiria as of the acquisition date, which is presented as follows:

	31 Agustus/ *August 31,* 2025 US$ '000	
Jumlah aset *)	82.156	Total assets *)
Jumlah liabilitas	3.106	Total liabilities
Nilai wajar aset bersih yang diperoleh	79.050	Fair value of net assets acquired
Nilai aset bersih yang diperoleh - setelah dikurangi liabilitas pajak tangguhan sebesar US$ 9.954 ribu	69.096	Net assets value acquired - net of deferred tax liabilities amounting to US$ 9,954 thousand

*) Termasuk aset tak-berwujud atas kontrak dengan pelanggan dan hubungan dengan pelanggan (Catatan 17).

*) Included intangible assets for customer contracts and customer relationships (Note 17).

Alokasi Harga Perolehan dilakukan oleh penilai independen, KJPP Kusnanto & Rekan ("KJPP KR"), pihak ketiga, yang ditunjuk oleh Grup untuk menentukan nilai wajar atas aset dan liabilitas teridentifikasi yang diakuisisi dari Warna Tiono dan Emier Koesomawiria. Penyesuaian nilai wajar atas aset tetap ditentukan oleh penilai independen, KJPP Suwendho Rinaldy & Rekan ("KJPP SRR"), pihak ketiga, dengan menggunakan pendekatan biaya reproduksi baru untuk aset tetap (selain tanah) dan pendekatan pasar untuk tanah.

The Purchase Price Allocation was carried out by an independent valuer, KJPP Kusnanto & Rekan ("KJPP KR"), an independent third party appointed by the Group to determine the fair value of the identifiable assets and liabilities acquired from Warna Tiono and Emier Koesomawiria. The fair value adjustments for property, plant, and equipment were determined by another independent valuer, KJPP Suwendho Rinaldy & Rekan ("KJPP SRR"), a third party, using the new production cost approach for property, plant, and equipment (other than land) and the market approach for land.

Nilai wajar aset keuangan yang diperoleh mendekati nilai wajarnya.

The fair value of financial assets acquired approximates their respective fair values.

Sehubungan dengan akuisisi tersebut, Grup mengakui keuntungan dari pembelian dengan diskon. Grup meyakini hal ini disebabkan oleh pandangan atas arah strategis bisnis dari Grup Hafar antara penjual dan Grup.

In connection with the acquisition, the Group recognized a gain on bargain purchase. The Group believes this is due to a difference views of strategic business direction of the Hafar Group between the seller and the Group.

Keuntungan dari pembelian dengan diskon dan arus kas bersih yang timbul dari akuisisi tersebut disajikan sebagai berikut:

The gain on bargain purchase and the net cash flows arising from the acquisition is presented as follows:

	31 Agustus/ *August 31,* 2025 US$ '000	
Imbalan yang dialihkan	24.450	Consideration transferred
Kepentingan nonpengendali	33.857	Non-controlling interests
Nilai wajar aset bersih yang diperoleh setelah dikurangi aset pajak tangguhan	(69.096)	Fair value of the net assets acquired net of deferred tax liabilities
Keuntungan dari pembelian dengan diskon (Catatan 35)	(10.789)	Gain from bargain purchase (Note 35)
Imbalan yang dialihkan	24.450	Consideration transferred
Kas dan setara kas yang diperoleh	(11.692)	Cash and cash equivalents acquired
Arus kas keluar bersih pada saat akuisisi	12.758	Net cash outflow on acquisition

Sejak tanggal akuisisi, PTHDK dan PTHDS memberikan kontribusi pendapatan sebesar US$ 31.811 ribu dan laba periode berjalan sebesar US$ 12.507 ribu kepada Grup untuk tahun yang berakhir pada tanggal 31 Desember 2025.

Since the acquisition date, PTHDK and PTHDS have contributed revenue of US$ 31,811 thousand and profit for the period of US$ 12,507 thousand to the Group for the year ended December 31, 2025.

Apabila akuisisi PTHDK dan PTHDS telah diselesaikan pada tanggal 1 Januari 2025, pendapatan konsolidasian dan laba Grup untuk tahun yang berakhir pada tanggal 31 Desember 2025 masing-masing akan berjumlah sebesar US$ 889.551 ribu dan US$ 24.243 ribu. Manajemen Grup berpendapat bahwa jumlah tersebut mencerminkan ukuran perkiraan kinerja grup gabungan untuk tahun serta memberikan titik acuan untuk perbandingan pada periode-periode berikutnya.

Had the acquisition of PTHDK and PTHDS been completed on January 1, 2025, the Group's consolidated revenue and profit for the year ended December 31, 2025, would have amounted to US$ 889,551 thousand and US$ 24,243 thousand, respectively. Management believes that these amounts represent a reasonable approximation of the combined group's performance for the year and provide a relevant reference point for comparison in subsequent periods.

b. Grup HBS

Sebagaimana dijelaskan dalam Catatan 1c, pada tanggal 31 Oktober 2025, Grup mengakuisisi 100% kepemilikan atas HBS.

Alasan dilakukannya akuisisi adalah untuk memperkuat bisnis Grup dan memberikan peluang untuk pertumbuhan.

b. HBS Group

As described in Note 1c, on October 31, 2025, the Group acquired 100% ownership of HBS.

The rationale for undertaking the acquisition was to strengthen the Group's business and to provide opportunities for growth.

Sesuai dengan ketentuan PSAK 103 *Kombinasi Bisnis*, Grup melakukan proses alokasi harga pembelian atas akuisisi terhadap aset dan liabilitas teridentifikasi dari Grup HBS. Proses ini mengharuskan Grup untuk menentukan nilai wajar atas aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih dari Robert Lesley Watkins pada tanggal akuisisi, yang disajikan sebagai berikut:

In accordance with PSAK 103 Business Combinations, the Group performed a purchase price allocation process for the acquisition of HBS Group. This process required the Group to determine the fair value of the identifiable assets acquired and liabilities assumed from Robert Lesley Watkins as of the acquisition date, which is presented as follows:

	31 Oktober/ *October 31,* 2025 US$ '000	
Jumlah aset *)	85.758	Total assets *)
Jumlah liabilitas	40.421	Total liabilities
Nilai wajar aset bersih yang diperoleh	45.337	Fair value of net assets acquired
Nilai aset bersih yang diperoleh - setelah dikurangi liabilitas pajak tangguhan sebesar US$ 4.836 ribu	40.501	Net assets acquired - net of deferred tax liabilites amounting to US$ 4,836 thousand

*) Termasuk aset tak-berwujud atas hubungan dengan pelanggan (Catatan 17).

*) Included intangible assets for customer relationships (Note 17).

Alokasi Harga Perolehan dilakukan oleh penilai independen, KJPP KR, pihak ketiga, yang ditunjuk oleh Grup untuk menentukan nilai wajar atas aset dan liabilitas teridentifikasi yang diakuisisi dari Robert Lesley Watkins. Penyesuaian nilai wajar atas aset tetap ditentukan oleh penilai independen, KJPP SRR pihak ketiga, dengan menggunakan pendekatan biaya reproduksi baru untuk aset tetap (selain tanah) dan pendekatan pasar untuk tanah.

The Purchase Price Allocation was carried out by an independent valuer, KJPP KR, an independent third party appointed by the Group to determine the fair value of the identifiable assets and liabilities acquired from Robert Lesley Watkins. The fair value adjustments for property, plant and equipment were determined by another independent valuer, KJPP SRR, a third party, using the new production cost approach for property, plant and equipment (other than land) and the market approach for land.

Nilai wajar aset keuangan yang diperoleh mendekati nilai wajarnya.

The fair value of financial assets acquired approximates their respective fair values.

Akuisisi Grup HBS didorong oleh kebutuhan suksesi strategis seiring dengan rencana pensiun salah satu pemegang saham utama. Selain itu, kinerja keuangan terdampak oleh penghentian proyek tertentu sebelum akuisisi, sehingga menciptakan kebutuhan mendesak akan mitra permodalan untuk memastikan keberlangsungan usaha. Akibatnya, transaksi tersebut dilaksanakan sebagai pembelian dengan diskon, dengan nilai pembelian berada di bawah nilai wajar aset teridentifikasi bersih.

The acquisition of HBS Group was driven by strategic succession needs in line with the retirement plan of a key shareholder. In addition, the financial performance had been affected by the discontinuation of a specific project prior to the acquisition, creating an urgent need for a capital partner to ensure business continuity. As a result, the transaction was executed as a bargain purchase, with the purchase consideration falling below the fair value of the net identifiable assets acquired.

Keuntungan dari pembelian dengan diskon yang timbul dari akuisisi tersebut disajikan sebagai berikut:

The gain on bargain purchase arising from the acquisition is presented as follows:

	31 Oktober/ *October 31,* 2025 US$ '000	
Imbalan sementara	24.979	Provisional consideration
Nilai wajar aset bersih yang diperoleh setelah dikurai aset pajak tangguhan	(40.501)	Fair value of the net assets acquired net of deferred tax liabilities
Keuntungan dari pembelian dengan diskon (Catatan 35)	(15.522)	Gain from bargain purchase (Note 35)

Imbalan sementara atas akuisisi adalah sebesar US$ 24.979 ribu Imbalan ini bersifat sementara sampai dengan terselesaikannya syarat untuk dilakukannya pembayaran sampai dengan tahun 2027. Rincian imbalan sementara dan arus kas bersih yang timbul dari akuisisi tersebut adalah sebagai berikut:

The provisional consideration for the acquisition amounted to US$ 24,979 thousand. This consideration is provisional until the fulfillment of the conditional for the payment up to 2027. The details of the provisional consideration and the net cash flows arising from the acquisition are as follows:

	31 Oktober/ *October 31,* 2025 US$ '000	
Estimasi imbalan yang dialihkan	24.979	Estimated consideration transferred
Dikurangi: imbalan yang ditangguhkan	(5.356)	Less: Deferred consideration
Kas yang dibayarkan pada saat akuisisi	19.623	Cash paid on acquisition
Kas dan setara kas yang diperoleh	(1.207)	Cash and cash equivalents acquired
Arus kas keluar bersih pada saat akuisisi	18.416	Net cash outflow on acquisition

Sejak tanggal akuisisi, HBS memberikan kontribusi pendapatan sebesar US$ 2.323 ribu dan laba periode berjalan sebesar US$ 1.362 ribu kepada Grup untuk tahun yang berakhir pada tanggal 31 Desember 2025.

Since the acquisition date, HBS has contributed revenue of US$ 2,323 thousand and a profit for the period of US$ 1,362 thousand to the Group for the year ended December 31, 2025.

Apabila akuisisi HBS telah diselesaikan pada tanggal 1 Januari 2025, pendapatan konsolidasian dan laba Grup untuk tahun yang berakhir pada tanggal 31 Desember 2025 masing-masing akan berjumlah sebesar US$ 932.812 ribu dan US$ 32.182 ribu. Manajemen Grup berpendapat bahwa jumlah tersebut mencerminkan ukuran perkiraan kinerja Grup gabungan untuk tahun serta memberikan titik acuan untuk perbandingan pada periode-periode berikutnya.

Had the acquisition of HBS been completed on January 1, 2025, the Group's consolidated revenue and profit for the year ended December 31, 2025, would have amounted to US$ 932.812 thousand and US$ 32,182 thousand, respectively. Management believes that these amounts represent a reasonable approximation of the combined Group's performance for the year and provide a relevant reference point for comparison in subsequent periods.

c. SBPL

Sebagaimana dijelaskan dalam Catatan 1c, pada tanggal 21 November 2025, PSS, entitas anak, mengakuisisi 60% kepemilikan atas SBPL.

Alasan dilakukannya akuisisi adalah untuk memperkuat bisnis Grup dan memberikan peluang untuk pertumbuhan.

c. SBPL

As described in Note 1c, on November 21, 2025, PSS, a subsidiary, acquired a 60% ownership interest in SBPL.

The rationale for undertaking the acquisition was to strengthen the Group's business and to provide opportunities for growth.

Sesuai dengan ketentuan PSAK 103 *Kombinasi Bisnis*, Grup melakukan proses alokasi harga pembelian atas akuisisi terhadap aset dan liabilitas teridentifikasi dari SBPL. Proses ini mengharuskan Grup untuk menentukan nilai wajar atas aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih dari TCAL Engineering Pte., Ltd. pada tanggal akuisisi, yang disajikan sebagai berikut:

In accordance with PSAK 103 Business Combinations, the Group performed a purchase price allocation process for the acquisition of SBPL. This process required the Group to determine the fair value of the identifiable assets acquired and liabilities assumed from TCAL Engineering Pte., Ltd. as of the acquisition date, which is presented as follows:

	21 November/ *November 21,* 2025 US$ '000	
Jumlah aset *)	22.516	Total assets *)
Jumlah liabilitas	(10.267)	Total liabilities
Nilai wajar aset bersih yang diperoleh	12.249	Fair value of net assets acquired
Nilai aset yang bersih yang diperoleh - setelah dikurangi liabilitas pajak tangguhan sebesar US$ 1.7323 ribu	10.516	Net assets acquired - net of deferred tax liabilities amounting to US$ 1,733 thousand

*) Termasuk aset tak-berwujud atas hubungan dengan pelanggan (Catatan 17).

*) Included intangible assets for customer relationships (Note 17).

Alokasi Harga Perolehan dilakukan oleh penilai independen, KJPP KR, pihak ketiga, yang ditunjuk oleh Grup untuk menentukan nilai wajar atas aset dan liabilitas teridentifikasi yang diakuisisi dari TCAL Engineering Pte., Ltd. Penyesuaian nilai wajar atas aset tetap ditentukan oleh penilai independen, KJPP SRR, pihak ketiga, dengan menggunakan pendekatan biaya reproduksi baru untuk aset tetap.

The Purchase Price Allocation was carried out by an independent valuer, KJPP KR, an independent third party appointed by the Group to determine the fair value of the identifiable assets and liabilities acquired from TCAL Engineering Pte., Ltd. The fair value adjustments for property, plant and equipment were determined by another independent valuer, KJPP SRR, a third party, using the replacement cost new approach for property, plant and equipment.

Nilai wajar aset keuangan yang diperoleh mendekati nilai wajarnya.

The fair value of financial assets acquired approximates their respective fair values.

Goodwill dan arus kas bersih yang timbul dari akuisisi tersebut disajikan sebagai berikut:

The goodwill and the net cash flows arising from the acquisition are presented as follows:

	21 November/ *November 21,* 2025 US$ '000	
Imbalan yang dialihkan	7.942	Consideration transferred
Kepentingan nonpengendali	4.201	Non-controlling interests
Nilai wajar aset bersih yang diperoleh setelah dikurangi aset pajak tangguhan	(10.516)	Fair value of the net assets acquired net of deferred tax liabilities
Goodwill (Catatan 15)	1.627	Goodwill (Note 15)
Imbalan yang dialihkan	7.942	Consideration transferred
Kas dan setara kas yang diperoleh	(5.991)	Cash and cash equivalents acquired
Arus kas keluar bersih pada saat akuisisi	3.578	Net cash outflow on acquistion

Sejak tanggal akuisisi, SBPL memberikan kontribusi pendapatan sebesar US$ 1.062 ribu dan rugi periode berjalan sebesar US$ 1.033 ribu kepada Grup untuk tahun yang berakhir pada tanggal 31 Desember 2025.

Since the acquisition date, SBPL has contributed revenue of US$ 1,062 thousand and a loss for the period of US$ 1,033 thousand to the Group for the year ended December 31, 2025.

Apabila akuisisi SBPL telah diselesaikan pada tanggal 1 Januari 2025, pendapatan konsolidasian dan laba Grup untuk tahun yang berakhir pada tanggal 31 Desember 2025 masing-masing akan berjumlah sebesar US$ 905.941 ribu dan US$ 41.953 ribu. Manajemen Grup berpendapat bahwa jumlah tersebut mencerminkan ukuran perkiraan kinerja grup gabungan untuk tahun serta memberikan titik acuan untuk perbandingan pada periode-periode berikutnya.

Had the acquisition of SBPL been completed on January 1, 2025, the Group's consolidated revenue and profit for the year ended December 31, 2025, would have amounted to US$ 905,941 thousand and US$ 41,953 thousand, respectively. Management believes that these amounts represent a reasonable approximation of the combined Group's performance for the year and provide a relevant reference point for comparison in subsequent periods.

40. SIFAT DAN TRANSAKSI PIHAK BERELASI

Sifat Pihak Berelasi

Pada tanggal 16 Februari 2024, telah terjadi perubahan pengendalian Perusahaan yang semula CARA menjadi KJP. Setelah tanggal 16 Februari 2024, sifat hubungan dengan pihak berelasi adalah sebagai berikut:

a. CUAN adalah entitas induk utama Perusahaan. KJP adalah pemegang saham utama Perusahaan.

b. CARA adalah pemegang saham Perusahaan.

c. PT Sentosa Bersama Mitra (SBM), PT Dua Usaha Karya Negeri (DUKN) dan PT Tata Masa Nusantara adalah pemegang saham dari CARA.

d. PT Rukun Raharja Tbk (RAJA), CUAN, PT Prima Mineral Investindo (PMI), PT Daya Bumindo Karunia (DBK), PT Borneo Bangun Banua (BBB), PT Barito Pacific Lumber (BPL), Aster Chemicals and Energy Pte., Ltd. (ACEPL) dan PT Triguna Internusa Pratama (TIP) mempunyai beberapa manajemen kunci yang sama dengan Perusahan.

e. PT Tamtama Perkasa (TP), PMI, DBK, PT Armada Maritim Persada (AMP), PT Borneo Bangun Banua Bestari (BBBB), PT Chandra Daya Investasi Tbk (CDI), PT Multi Tambang Utama (MUTU), PT Griya Idola (GI) dan PT Meranti Sembada (MS), mempunyai pemegang saham yang sama secara langsung maupun tidak langsung.

f. Fluor-Petrosea Joint Organization (FPJO) merupakan proyek kerjasama antara Perusahaan dengan pihak ketiga (Catatan 7a, 16, dan 30).

g. PT Borneo Bangun Banua (BBB) memiliki pengendali serta hubungan yang sama dalam hal manajemen dan Direksi.

40. NATURE OF RELATIONSHIP AND TRANSACTIONS WITH RELATED PARTIES

Nature of Relationship

On February 16, 2024, there was change of controlling of the Company from CARA to KJP. Subsequent to February 16, 2024, the nature of relationships with the related parties is as follows:

a. CUAN is the Company's ultimate holding company. KJP is the Company's majority shareholder.

b. CARA is the Company's shareholders.

c. PT Sentosa Bersama Mitra (SBM), PT Dua Usaha Karya Negeri (DUKN) and PT Tata Masa Nusantara are CARA's shareholder.

d. PT Rukun Raharja Tbk (RAJA), CUAN, PT Prima Mineral Investindo (PMI), PT Daya Bumindo Karunia (DBK), PT Borneo Bangun Banua (BBB), PT Barito Pacific Lumber (BPL), Aster Chemicals and Energy Pte., Ltd. (ACEPL) and PT Triguna Internusa Pratama (TIP) have several same key managements with the Company.

e. PT Tamtama Perkasa (TP), PMI, DBK, PT Armada Maritim Persada (AMP), PT Borneo Bangun Banua Bestari (BBBB), PT Chandra Daya Investasi Tbk (CDI), PT Multi Tambang Utama (MUTU), PT Griya Idola (GI) and PT Meranti Sembada (MS) have the same shareholder either directly or indirectly.

f. Fluor-Petrosea Joint Organization (FPJO) is a joint operation between the Company and third parties (Notes 7a, 16, and 30).

g. PT Borneo Bangun Banua (BBB) has the same controller and relationship in terms of management and Board of Directors.

Transaksi-transaksi dengan Pihak-pihak Berelasi

a. FPJO

Pada tanggal 11 Maret 2020, Perusahaan bersama dengan PT Fluor Daniel Indonesia telah membentuk suatu kerjasama organisasi FPJO untuk melaksanakan Proyek Optimalisasi Pabrik Bijih Bawah Tanah untuk PTFI (Catatan 16).

Selanjutnya, FPJO bersama dengan PTFI menandatangani *Engineering, Procurement, Construction and Construction Management Master Agreement.*

Pada tanggal 3 November 2020, FPJO dan PTFI menandatangani *Supplement Agreement* dengan nilai estimasi total US$ 100.122 ribu.

Pada periode 12 November 2021 sampai dengan 13 Februari 2025, FPJO dan PTFI menandatangani *Change Order* (CO) 001-011 untuk Proyek SAG3 (CO untuk Supplement Agreement No. TP1900216-002). Melalui CO ini, terdapat penambahan nilai kontrak sebesar US$ 100,49 juta. Tidak terdapat perpanjangan atas kontrak ini setelah tanggal 30 Mei 2024.

Pada periode 30 November 2021 sampai dengan 1 Agustus 2023, FPJO dan PTFI menandatangani beberapa *Limited Notice to Proceed* ("LNTP") dan *Supplement Agreement* untuk Proyek *Copper Cleaner Circuit Construction Services* ("CUCL"). Proyek ini telah diselesaikan pada tanggal 31 Desember 2023 dengan jumlah nilai kontrak sebesar Rp 802.087 juta (setara dengan US$ 52.029 ribu).

Pada tanggal 10 Maret 2024, FPJO dan PTFI menandatangani *Supplement Agreement* No. TP1900216-005 untuk Proyek CUCL. Melalui *Supplement Agreement* ini, proyek CUCL diperpanjang hingga tanggal 31 Agustus 2024 dan mendapatkan tambahan nilai kontrak sebesar Rp 1.614 miliar (setara dengan US$ 105 juta). Perjanjian ini telah mengalami beberapa kali perubahan, dengan perubahan terakhir pada CO No. 003 tanggal 23 September 2024, sehingga nilai kontrak menjadi Rp 2.400 triliun (setara dengan US$ 148 juta). Perjanjian ini berakhir sampai dengan 26 Maret 2025.

Transactions with Related Parties

a. FPJO

On March 11, 2020, the Company together with PT Fluor Daniel Indonesia have formed a collaborative organization FPJO to implement Mill Optimization for Underground Ores Project for PTFI (Note 16).

Furthermore, FPJO together with PTFI executed the Engineering, Procurement, Construction and Construction Management Master Agreement.

On November 3, 2020, FPJO and PTFI signed the Supplement Agreement with total estimated value US$ 100,122 thousand.

In period November 12, 2021 until February 13, 2025, FPJO and PTFI executed the Change Order (CO) 001 – 011 for SAG3 Project (CO for Supplement Agreement No. TP1900216-002). Through this CO, there is an additional contract amount of US$ 100.49 million. There is no extension for this contract after May 30, 2024.

In period November 30, 2021 until August 1, 2023, FPJO and PTFI executed several Limited Notice to Proceed ("LNTP") and Supplement Agreement for Copper Cleaner Circuit Construction Services ("CUCL"). Project have been completed on December 31, 2023 with the total contract value of Rp 802,087 million (equivalent to US$ 52,029 thousand).

On March 10, 2024, FPJO and PTFI executed Supplement Agreement No. TP1900216-005 for CUCL Project. Under this Supplement Agreement, CUCL project is extended up to August 31, 2024 and obtained an additional contract value of Rp 1,614 billion (equivalent to US$ 105 million). This agreement has been changed several times, with the latest CO No. 003 dated on September 23, 2024, therefore the contract value amounted to Rp 2,400 trillion (equivalent to US$ 148 million). This agreement will be ended on March 26, 2025.

Pada tanggal 15 Januari 2024, PTFI telah menunjuk FPJO untuk mengerjakan Proyek *Redundant Conveyor ("RECON") Construction Services* dengan nilai pekerjaan sebesar Rp 66.122 juta melalui LNTP No. TP1900216-007. LNTP ini berlaku efektif dari tanggal 15 Januari 2024 hingga 30 April 2024. Melalui Revisi 6 LNTP, masa berlaku LNTP diperpanjang hingga 31 Agustus 2025 dan terdapat penambahan nilai LNTP yang menyebabkan nilai total LNTP menjadi Rp 457,7 miliar (setara dengan US$ 27.440 ribu).

Pada tanggal 18 Juni 2024, PTFI telah menerbitkan LNTP kepada FPJO untuk menyediakan tenaga kerja dan peralatan untuk mendukung pekerjaan konstruksi di SAG2. Nilai LNTP ini adalah Rp 25,9 miliar (setara dengan US$ 1,6 juta) dan berlaku hingga 31 Agustus 2024. Melaui LNTP revisi No. 1 & 2, periode diperpanjang hingga tanggal 31 Oktober 2025 dengan penambahan nilai yang menyebaikan nilai total LNTP menjadi Rp 127,8 miliar (setara dengan US$ 7.612 ribu).

Pendapatan yang berasal dari jasa konstruksi dan rekayasa untuk tahun yang berakhir 31 Desember 2025 adalah sebesar US$ 24.137 ribu (2024: US$ 65.285 ribu) (Catatan 30).

Saldo piutang usaha atas FPJO pada tanggal 31 Desember 2025 sebesar US$ 13.176 ribu (31 Desember 2024: US$ 29.006 ribu) (Catatan 7a).

On January 15, 2024, PTFI has nominated FPJO to execute Redundant Conveyor ("RECON") Construction Services with the work value in the amount of Rp 66,122 million through LNTP No. TP1900216-007. This LNTP shall be effective from January 15, 2024 up to April 30, 2024. Through the LNTP Revision 6, the validity of LNTP is extended up to August 31, 2025 and there is an increase in the value of LNTP that resulting in the total value of LNTP to be Rp 457.7 billion (equivalent to US$ 27,440 thousand).

On June 18, 2024, PTFI has issued LNTP to FPJO for the provision of labour and equipment to support the construction works at SAG2. The value of this LNTP is Rp 25.9 billion (equivalent to US$ 1.6 million) and shall be valid up to August 31, 2024. Through LNTP revisions No. 1 & 2, the period has been extended until October 31, 2025, with an increase in value, raising the total LNTP value to Rp 127.8 billion (equivalent to US$ 7,612 thousand).

Revenue from construction and engineering services for the year ended December 31, 2025 amounted to US$ 24,137 thousand (2024: US$ 65,285 thousand) (Note 30).

The trade accounts receivable balance to FPJO as of December 31, 2025 amounted to US$ 13,176 thousand (December 31, 2024: US$ 29,006 thousand) (Note 7a).

b. BBB

Pada tanggal 2 September 2024, Perusahaan menandatangani Perjanjian Jasa Pertambangan dengan BBB dengan nilai estimasi US$ 94.542 ribu dan nilai estimasi *capital expenditure* US$ 40.082 ribu.

Pendapatan yang berasal dari jasa konstruksi dan rekayasa untuk tahun yang berakhir 31 Desember 2025 adalah sebesar US$ 17.487 ribu (2024: Nihil) (Catatan 30).

Saldo piutang usaha atas BBB pada tanggal 31 Desember 2025 adalah US$ 17.591 ribu (31 Desember 2024: US$ 131 ribu) (Catatan 7a).

b. BBB

On October 18, 2024, the Company signed a Mining Services Agreement with BBB with an estimated value of US$ 94,542 thousand and an estimated capital expenditure value of US$ 40,082 thousand.

Revenue from construction and engineering services for the year ended December 31, 2025 amounted to US$ 17,487 thousand (2024: Nil) (Note 30).

The trade accounts receivable to BBB as of December 31, 2025 is US$ 17,591 thousand (December 31, 2024: US$ 131 thousand) (Note 7a).

c. TP

Pada tanggal 2 September 2024, Perusahaan menandatangani Perjanjian Jasa Pertambangan dengan TP dengan nilai estimasi US$ 24.25 ribu.

Pada tanggal 23 Juni 2025, Perusahaan menandatangani Perjanjian Sewa Alat Berat dengan TP dengan nilai estimasi US$ 4.623 ribu.

c. TP

On October 18, 2024, the Company signed a Mining Services Agreement with TP with an estimated value of US$ 24,25 thousand.

On June 23, 2025, the Company signed a Rental for Heavy Vehicle Agreement with TP with an estimated value of US$ 4,623 thousand.

Pendapatan yang berasal dari biaya jasa pertambangan tersebut untuk tahun yang berakhir 31 Desember 2025 sebesar US$ 5.833 ribu (2024: US$ 3.141 ribu).

Revenue from mining services for the year ended December 31, 2025 amounted to US$ 5,833 thousand (2024: US$ 3,141 thousand).

Beban usaha langsung dan beban lainnya yang berasal dari kegiatan untuk tahun yang berakhir 31 Desember 2025 sebesar US$ 774 ribu (2024: Nihil).

Direct cost and other expenses from activities for the year ended December 31, 2025 amounted to US$ 774 thousand (2024: Nil).

Saldo piutang usaha atas TP pada tanggal 31 December 2025 sebesar US$ 1.518 ribu (31 Desember 2024: US$ 3.216 ribu) (Catatan 7a).

The trade accounts receivable to TP as of December 31, 2025 amounted to US$ 1,518 thousand (December 31, 2024: US$ 3,216 thousand) (Note 7a).

Saldo utang usaha atas TP pada tanggal 31 Desember 2025 sebesar US$ 478 ribu (31 Desember 2024: Nihil) (Catatan 18).

The trade accounts payable to TP as of December 31, 2025 amounted to US$ 478 thousand (December 31, 2024: Nil) (Note 20).

d. CDI

Pada tanggal 29 November 2024, PTPIN, PTCTK dan CDI menandatangani Perjanjian Para Pemegang Saham untuk pendirian PTCTK dimana PTPIN memegang 35.000 saham di dalam PTCTK dengan nilai nominal per saham senilai Rp 150.000 dengan nilai nominal seluruhnya sebesar Rp 5.250 juta (setara dengan US$ 312.835).

d. CDI

On November 29, 2024, PTPIN, PTCTK and CDI signed a Shareholders Agreement for the establishment of PTCTK where PTPIN hold 35,000 shares in PTCTK with a nominal value per share of Rp 150,000 with a total nominal value of Rp 5,250 million (equivalent to US$ 312,835).

e. MUTU

Selama tahun 2025, Perusahaan memberikan jasa pemindahan tanah penutup dan penambangan batubara kepada MUTU.

Pada tanggal 22 April 2025, Perusahaan dan MUTU menandatangani Perjanjian Jasa Pertambangan.

Pendapatan yang berasal dari kegiatan tersebut untuk tahun yang berakhir 31 Desember 2025 sebesar US$ 34.416 ribu (2024: US$ 2.537 ribu).

Saldo piutang usaha atas MUTU pada tanggal 31 Desember 2025 sebesar US$ 15.668 ribu (31 Desember 2024: US$ 1.914 ribu) (Catatan 7a).

e. MUTU

During year 2025, the Company provided overburden removal and coal mining services to MUTU.

On April 22, 2025, the Company and MUTU signed a Mining Services Agreement.

Revenue from the services for the year ended December 31, 2025 amounted to US$ 34,416 thousand (2024: US$ 2,537 thousand).

The trade accounts receivable to MUTU as of December 31, 2025 amounted to US$ 15,668 thousand (December 31, 2024: US$ 1,914 thousand) (Note 7a).

f. DBK

Pada tanggal 26 Juni 2024, Perusahaan menandatangani Perintah Pekerjaan Variasi pada Perjanjian biaya Jasa Pengembangan Infrastruktur Tambang dan mengalami perubahan pada tanggal 2 September 2025 dengan DBK dengan nilai estimasi Rp 3,49 triliun (setara dengan US$ 209,3 juta).

f. DBK

On June 24 2024, the Company signed Work Instruction Variation of a Mining Infrastructure Development Services agreement and amended on September 2, 2025 with DBK with an estimated value Rp 3.49 trillion (equivalent to US$ 209.3 million).

Pendapatan yang berasal dari kegiatan untuk tahun yang berakhir 31 Desember 2025 sebesar US$ 26.291 ribu (2024: US$ 1.395 ribu).

Saldo piutang usaha atas DBK pada tanggal 31 Desember 2025 sebesar US$ 17.392 ribu (31 Desember 2024: US$ 1.355 ribu) (Catatan 7a).

Saldo kontrak liabilitas atas DBK pada tanggal 31 Desember 2025 sebesar US$ 3.894 ribu (31 Desember 2024: Nihil) (Catatan 23).

Revenue from activities for the year ended December 31, 2025 amounted to US$ 26.291 thousand (2024: US$ 1,395 thousand).

The trade accounts receivable to DBK as of December 31, 2025 amounted to US$ 17,392 thousand (December 31, 2024: US$ 1,355 thousand) (Note 7a).

The trade contract liabilities to DBK as of December 31, 2025 amounted to US$ 3,894 thousand (December 31, 2024: Nil) (Note 23).

g. CUAN

Pada tanggal 26 Juni 2024, Perusahaan menandatangani Perjanjian Layanan Manajemen dengan CUAN dengan nilai estimasi Rp 107 miliar (setara dengan US$ 6.531 ribu).

Pendapatan yang berasal dari kegiatan untuk tahun yang berakhir 31 Desember 2025 sebesar US$ 133 ribu (2024: Nihil).

Saldo piutang usaha atas CUAN pada tanggal 31 Desember 2025 sebesar US$ 1.368 ribu (31 Desember 2024: US$ 256 ribu) (Catatan 7a).

g. CUAN

On June 26, 2024, the Company signed a Management Services Agreement with CUAN with an estimated value of Rp 107 billion (equivalent to US$ 6,531 thousand).

Revenue from activities for the year ended December 31, 2025 amounted to US$ 133 thousand (2024: Nil).

The trade accounts receivable to CUAN as of December 31, 2025 amounted to US$ 1,368 thousand (December 31, 2024: US$ 256 thousand) (Note 7a).

h. PMI

Pada tanggal 26 Juni 2024, Perusahaan menandatangani Jasa Konsultan Geologis dengan PMI dengan nilai estimasi Rp 27,2 miliar (setara dengan US$ 1.656 ribu).

Beban usaha langsung dan beban lainnya yang berasal dari kegiatan untuk tahun yang berakhir 31 Desember 2025 sebesar US$ 1.429 ribu (2024: Nihil).

Saldo utang usaha atas PMI pada tanggal 31 Desember 2025 sebesar US$ 614 ribu (31 Desember 2024: US$ 459 ribu) (Catatan 20).

h. PMI

On June 26, 2024, the Company signed Geological Consulting Services with PMI with an estimated value of Rp 27.2 billion (equivalent to US$ 1,656 thousand).

Direct cost and other expenses from activities for the year ended December 31, 2025 amounted to US$ 1,429 thousand (2024: Nil).

The trade accounts payable to PMI as of December 31, 2025 amounted to US$ 614 thousand (December 31, 2024: US$ 459 thousand) (Note 20).

i. TIP

Pada tanggal 17 Mei 2024, Perusahaan menandatangani pengadaan, konstruksi, instalasi, dan komisioning untuk pekerjaan awal EPC darat - proyek UCC dengan TIP, dengan nilai estimasi Rp 325 miliar (setara dengan USD 20,4 juta).

Beban usaha langsung dan beban lainnya yang berasal dari kegiatan untuk tahun yang berakhir 31 Desember 2025 sebesar US$ 5.672 ribu (2024: Nihil).

i. TIP

On May 17, 2024, the Company signed a procurement, construction, installation, and commissioning for onshore early work EPC - UCC project with TIP with an estimated value of Rp 325 billion (equivalent to USD 20.4 million).

Direct cost and other expenses from activities for the year ended December 31, 2025 amounted to US$ 5,672 thousand (2024: Nil).

Saldo utang usaha atas TIP pada tanggal 31 Desember 2025 sebesar US$ 4.505 ribu (31 Desember 2024: US$ 1.205 ribu) (Catatan 20).

The trade accounts payable to TIP as of December 31, 2025 amounted to US$ 4,505 thousand (December 31, 2024: US$ 1,205 thousand) (Note 20).

j. GI

Pada tanggal 21 Juni 2024, Perusahaan menandatangani Perjanjian Sewa Menyewa Wisma Barito Pacific Jakarta dengan GI sebagai Kantor Pusat Perusahaan.

Beban usaha langsung dan beban lainnya yang berasal dari kegiatan untuk tahun yang berakhir 31 Desember 2025 sebesar US$ 523 ribu (2024: Nihil).

Saldo utang usaha atas GI pada tanggal 31 Desember 2025 sebesar US$ 14 ribu (31 Desember 2024: Nihil) (Catatan 20).

j. GI

On June 21, 2024, the Company signed a Lease Agreement for Wisma Barito Pacific Jakarta with GI as the Company's Head Office.

Direct cost and other expenses from activities for the year ended December 31, 2025 amounted to US$ 523 thousand (2024: Nil).

The trade accounts payable to GI as of December 31, 2025 amounted to US$ 14 thousand (December 31, 2024: Nil) (Note 20).

k. MS

Pada tanggal 31 Oktober 2025, Perusahaan dan MS menandatangani *Infrastructure Camp and Mine Facilities Site* untuk proyek DBK, dengan nilai Kontrak sebesar Rp 37.049 juta (setara dengan US$ 2.207 ribu). Masa penyelesaian praktis dari kontrak ini sampai dengan 1 April 2026.

Beban usaha langsung dan beban lainnya yang berasal dari kegiatan untuk tahun yang berakhir 31 Desember 2025 sebesar US$ 857 ribu (2024: Nihil).

Saldo utang usaha atas MS pada tanggal 31 Desember 2025 sebesar US$ 963 ribu (31 Desember 2024: Nihil) (Catatan 20).

k. MS

On October 31, 2025, the Company and MS signed an Infrastructure Camp and Mine Facilities Site agreement for the DBK project, with a contract value of Rp 37,049 million (equivalent to US$ 2,207 thousand). The practical completion period for this contract is until April 1, 2026.

Direct cost and other expenses from activities for the year ended December 31, 2025 amounted to US$ 857 thousand (2024: Nil).

The trade accounts payable to MS as of December 31, 2025 amounted to US$ 963 thousand (December 31, 2024: Nil) (Note 20).

l. ACEPL

Pada tanggal 17 Desember 2025, SBPL memperoleh kontrak pemeliharaan selama 2 tahun dari ACEPL untuk Penyediaan Jasa Sipil di *Jurong Island* dengan estimasi nilai kontrak sebesar SG$ 3 juta (setara dengan US$ 2,3 juta)

Pada tanggal 17 Desember 2025, SBPL memperoleh kontrak selama 2 tahun dari ACEPL untuk Penyediaan Layanan *Integrated Facility Management* (IFM) untuk Bukom *Island* dan Jurong *Island* dengan estimasi nilai kontrak sebesar SG$ 7,8 juta (setara dengan US$ 6 juta).

Pendapatan yang berasal dari kegiatan untuk tahun yang berakhir 31 Desember 2025 sebesar US$ 1.261 ribu (2024: Nihil).

Saldo piutang usaha atas ACEPL pada tanggal 31 Desember 2025 sebesar US$ 3.102 ribu (31 Desember 2024: Nihil) (Catatan 7a).

l. ACEPL

On December 17, 2025, SBPL was awarded with a 2-year maintenance contract by ACEPL for the Provision of Civil Services for Jurong Island with estimated contract value amounted to SG$ 3 million (equivalent to US$ 2.3 million)

On December 17, 2025, SBPL was awarded with a 2-year contract by ACEPL for the Provision of Integrated Facility Management (IFM) services for Bukom Island and Jurong Island with estimated contract value amounted to SG$ 7.8 million (equivalent to US$ 6 million).

Revenue from activities for the year ended December 31, 2025 amounted to US$ 1,261 thousand (2024: Nil).

The trade accounts receivable to ACEPL as of December 31, 2025 amounted to US$ 3,102 thousand (December 31, 2024: Nil) (Note 7a).

m. BPL

Saldo kontrak liabilitas atas BPL pada tanggal 31 Desember 2025 sebesar US$ 1.196 ribu (31 Desember 2024: Nihil) (Catatan 23).

m. BPL

The contract liabilities to BPL as of December 31, 2025 amounted to US$ 1,196 thousand (December 31, 2024: Nil) (Note 23).

n. Remunerasi Komisaris dan Direksi

Remunerasi Komisaris dan Direksi (semuanya imbalan jangka pendek) untuk tahun-tahun yang berakhir 31 Desember 2025 dan 2024 adalah sebagai berikut:

n. Commissioners and Directors' remuneration

Commissioners and Directors' remuneration (all short-term benefits) for the years ended December 31, 2025 and 2024 are as follows:

	2025 US$ '000	2024 US$ '000	
Direksi	1.140	1.034	Directors
Komisaris	534	482	Commissioners
Jumlah	1.674	1.516	Total

Beberapa Komisaris dan Direksi mendapatkan tambahan tunjangan lainnya, seperti penggunaan kendaraan dinas yang tidak termasuk dalam remunerasi di atas.

Certain Commissioners and Directors are entitled to other benefits, such as the use of the Company's vehicles which are not included in the above remuneration.

Rangkuman dari saldo dan transaksi-transaksi dengan pihak-pihak berelasi dari Grup adalah sebagai berikut:

Summary of balances and transactions with the Group's related parties are as follows:

	31 Desember/ *Desember 31,* 2025 US$ '000	31 Desember/ *Desember 31,* 2024 US$ '000	
Piutang Usaha (Catatan 7a)			**Trade Accounts Receivable (Note 7a)**
BBB	17.591	131	BBB
DBK	17.392	1.355	DBK
MUTU	15.668	1.914	MUTU
FPJO	13.176	29.006	FPJO
ACEPL	3.102	-	ACEPL
TP	1.518	3.216	TP
CUAN	1.368	256	CUAN
Jumlah	69.815	35.878	Total
Persentase terhadap jumlah aset konsolidasian	4,41%	4,14%	As a percentage of total consolidated assets
Utang Usaha (Catatan 20)			**Trade Accounts Payable (Note 20)**
TIP	4.505	1.205	TIP
MS	963	-	MS
PMI	614	459	PMI
TP	478	-	TP
GI	14	-	GI
Jumlah	6.574	1.664	Total
Persentase terhadap jumlah liabilitas konsolidasian	0,52%	0,27%	As a percentage of total consolidated liabilities
Liabilitas Kontrak (Catatan 23)			**Contract Liabilities (Note 23)**
DBK	3.894	-	DBK
BPL	1.196	-	BPL
Jumlah	5.090	-	Total
Persentase terhadap jumlah liabilitas konsolidasian	0,40%	0,00%	As a percentage of total consolidated liabilities

	2025 US$ '000	2024 US$ '000	
Pendapatan (Catatan 30)			**Revenue (Note 30)**
MUTU	34.416	2.537	MUTU
DBK	26.291	1.395	DBK
FPJO	24.137	65.285	FPJO
BBB	17.487	-	BBB
TP	5.833	3.141	TP
ACEPL	1.261	-	ACEPL
CUAN	133	-	CUAN
Jumlah	109.558	72.358	**Total**
Persentase terhadap jumlah pendapatan konsolidasian	12,36%	10,47%	As a percentage of total consolidated revenue
Beban Usaha Langsung dan Beban Lainnya			**Direct Cost and Other Expenses**
TIP	5.672	-	TIP
PMI	1.429	-	PMI
MS	857	-	MS
TP	774	-	TP
GI	523	-	GI
Jumlah	9.255	-	**Total**
Persentase terhadap jumlah beban usaha langsung dan beban konsolidasian	1,13%	0,00%	As a percentage of total consolidated direct cost and expenses

Kebijakan harga Grup untuk transaksi dengan pihak berelasi ditetapkan berdasarkan pada harga di dalam kontrak.

The Group's pricing policy for transactions with related parties is set based on contracted prices.

41. PELAPORAN SEGMEN

Grup menggolongkan segmen usaha dalam empat segmen utama yaitu pertambangan, penyediaan jasa, rekayasa dan konstruksi, dan EPCI-minyak bumi dan gas lepas pantai.

Segmen pertambangan meliputi kontrak pertambangan secara menyeluruh mulai dari pengupasan lapisan penutup tanah, pengeboran, peledakan, pengangkutan, penggalian, jasa penambangan, kerja sama pertambangan dan penjualan batubara.

Segmen jasa meliputi penyediaan fasilitas pangkalan logistik dan jasa pelabuhan.

Segmen rekayasa dan konstruksi menyediakan layanan multidisiplin yang menyeluruh di bidang jasa rekayasa, pengadaan dan konstruksi untuk minyak dan gas bumi (daratan dan lepas pantai), infrastruktur, industri dan manufaktur serta utilitas. Segmen ini juga termasuk penyediaan jasa tenaga kerja terlatih serta penyewaan alat berat dan peralatan.

Segmen EPCI-Minyak dan Gas Lepas Pantai menyediakan layanan terpadu untuk rekayasa, pengadaan, konstruksi, dan instalasi di sektor minyak dan gas lepas pantai, mencakup pemasangan pipa bawah laut, *platform*, dan infrastruktur kelautan. Segmen ini juga mencakup operasi kapal, termasuk *pipelaying barge, tug*, dan kapal pendukung, serta layanan manajemen proyek dan dukungan operasional lepas pantai.

41. SEGMENT REPORTING

The Group is organized into four principal business segments of mining, services, engineering and construction, and EPCI-offshore oil and gas.

The mining segment covers comprehensive mining contracts including overburden stripping, drilling, blasting, lifting, hauling, mine services, mine partnering and sales of coal.

The services segment covers supply base facilities and port services.

The engineering and construction segment provides a comprehensive range of multi-disciplinary engineering, procurement and construction services to oil and gas (onshore and offshore), infrastructure, industrial and manufacturing and utilities sectors. The segment also includes supply of skilled trade personnel and equipment hire services.

The EPCI-Offshore Oil and Gas segment provides a comprehensive range of multi-disciplinary engineering, procurement, construction and installation services to the offshore oil and gas sector, including subsea pipeline installation, platform construction, subsea structure works, and marine infrastructure support. The segment also includes marine transportation services, vessel operations such as pipe-lay barge deployment, tug and barge support, and the provision of offshore project management and operational support services.

	Pertambangan/ *Mining*		Rekayasa dan Konstruksi/ *Engineering and Construction*		EPCI-Minyak dan Gas Lepas Pantai/ *EPCI-Offshore Oil & Gas*		Jasa/ *Services*		Tidak Dialokasikan/ *Unallocated*		Jumlah Konsolidasi/ *Consolidated Amount*		
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Pendapatan dan Beban													Revenue and expenditures
Pendapatan usaha	441.267	354.325	379.747	299.170	32.865	-	30.066	34.628	2.514	2.688	886.459	690.811	Segment revenues
Hasil segmen	25.839	3.649	36.908	42.691	10.251	-	1.021	703	(6.551)	(8.381)	67.468	38.662	Segment results
Penghasilan bunga	156	156	9	5	79	-	121	95	2.341	759	2.706	1.015	Interest income
Beban bunga dan keuangan	(41.089)	(18.041)	(14.363)	(6.552)	(32)	-	(212)	(939)	(3)	(365)	(55.699)	(25.897)	Interest expenses and finance charges
Beban pajak final	(23)	-	(8.698)	(9.584)	(879)	-	(128)	(132)	(14)	-	(9.742)	(9.716)	Final tax expense
Keuntungan dan kerugian lain-lain - bersih	8.978	1.544	13.678	2.707	10.719	-	(77)	128	1.247	(575)	34.545	3.804	Other gains and losses - net
Beban pajak penghasilan	(4.494)	2.038	-	-	(225)	-	(614)	65	1.061	(19)	(4.272)	2.084	Income tax expense
Laba bersih periode berjalan	(10.633)	(10.654)	27.534	29.267	19.913	-	111	(80)	(1.919)	(8.581)	35.006	9.952	Net profit for the period
Beban non kas:													Noncash expenses:
Penyusutan	(77.959)	(48.841)	(8.856)	(3.990)	(1.354)	-	(2.175)	(1.901)	(208)	(102)	(90.552)	(54.834)	Depreciation
Amortisasi	(10.827)	(10.230)	(3.032)	(1.537)	-	-	-	-	(746)	(951)	(14.605)	(12.718)	Amortization
Beban non-kas lainnya	(5.465)	(5.053)	(2.318)	(3.039)	-	-	(494)	(406)	-	-	(8.277)	(8.498)	Other non-cash expenses

	Pertambangan/ *Mining*		Rekayasa dan Konstruksi/ *Engineering and Construction*		EPCI-Minyak & Gas Lepas Pantai/ *EPCI-Offshore Oil & Gas*		Jasa/ *Services*		Tidak Dialokasikan/ *Unallocated*		Jumlah Konsolidasi/ *Consolidated Amount*		
	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
Informasi lainnya:													Other information:
Aset tambang	4.420	4.394	-	-	-	-	-	-	-	-	4.420	4.394	Mining properties
Aset tetap - bersih	610.707	284.433	76.283	35.042	33.099	-	8.404	10.188	1.852	504	730.345	330.167	Property, plant and equipment - net
Aset hak guna	31.160	17.139	8.727	16	1.094	-	421	1.438	23	34	41.425	18.627	Right of use assets
Aset lainnya	401.561	263.676	345.577	222.632	29.908	-	27.360	25.769	2.287	2.000	806.693	514.077	Other assets
Jumlah aset	1.047.848	569.642	430.587	257.690	64.101	-	36.185	37.395	4.162	2.538	1.582.883	867.265	Total assets
Jumlah liabilitas	634.887	316.731	546.376	267.428	47.286	-	43.258	30.954	3.618	2.402	1.275.425	617.515	Total liabilities
Pengeluaran barang modal (termasuk aset tidak berwujud)	217.747	70.042	187.390	59.139	16.218	-	14.836	6.845	1.240	532	437.431	136.558	Capital expenditure (include intangible assets)

42. KOMITMEN DAN KONTRAK YANG SIGNIFIKAN

a. Mulai 1 Januari 2011, Perusahaan memberikan jasa pemindahan tanah penutup dan penambangan batubara dan jasa konstruksi kepada PT Kideco Jaya Agung (KJA).

Pada tanggal 22 Oktober 2010, Perusahaan dan KJA, menandatangani Kontrak Perjanjian Pemindahan Tanah Penutup dan Produksi Batubara senilai US$ 216 juta di SM Popor, Area Suara, Tambang Pasir, Kalimantan Timur. Perjanjian ini efektif mulai 1 Januari 2011.

Pada tanggal 10 Mei 2013, Perusahaan dan KJA menandatangani Kontrak Sewa Peralatan (*Wet Rental*) di wilayah SM Popor, Area Suara, Tambang Pasir, Kalimantan Timur.

Baik perjanjian terkait Perjanjian Pemindahan Tanah Penutup dan Produksi Batubara maupun Kontrak Sewa Peralatan (*Wet Rental*) telah beberapa kali perubahan. Perusahaan dan KJA menandatangani perubahan terakhir atas Perjanjian Pemindahan Tanah Penutup tersebut melalui perubahan ke-14 pada tanggal 1 September 2025 perihal perubahan volume kontrak dan harga kontrak terbaru dimana target volume produksi untuk tahun 2025 sebesar 38,2 juta bcm untuk tanah penutup dan 9,39 juta ton untuk tonase batubara. Perjanjian ini akan berakhir pada Desember 2028.

b. Pada tanggal 15 Juni 2015, PTKPI mengadakan perubahan perjanjian untuk pemberian jasa kepada PTFI yang berlaku sampai dengan 31 Desember 2021. Berdasarkan perjanjian ini, PTKPI akan mengoperasikan dan memanfaatkan fasilitas yang dijelaskan dalam perjanjian hanya untuk pemberian jasa tersebut dan akan memberikan jasa secara eksklusif untuk kepentingan PTFI. Sebagai kompensasi, PTKPI akan menerima sebagai berikut:

- Beban PTKPI yang akan diganti terdiri dari semua *cash costs, expenses, charges, fees*, dan jumlah lain, baik *capital, ordinary or extraordinary in nature*, kecuali *extraordinary expenses* seperti yang didefinisikan dalam perjanjian, yang dikeluarkan oleh PTKPI dalam menjalankan kegiatannya di bawah dan sehubungan dengan perjanjian tersebut.

- Biaya bulanan tetap atas pelabuhan dan jasa operasi sejumlah US$ 142 ribu ditambah 7,5% dari biaya tenaga kerja langsung dari karyawan PTKPI yang dibayarkan secara langsung kepada karyawan atau sebagai biaya gaji terkait untuk bulan tersebut, dan insentif keamanan dengan jumlah sampai dengan 2,5% dari biaya yang disepakati. Insentif akan dihitung dan diakui bulanan dan dibayarkan setiap enam bulan.

42. COMMITMENTS AND SIGNIFICANT CONTRACTS

a. Starting on January 1, 2011, the Company provided waste removal and coal production services and construction services to PT Kideco Jaya Agung (KJA).

On October 22, 2010, the Company and KJA, entered into a Contract Agreement for Waste Removal & Coal Production which amounted to US$ 216 million at SM Popor, Suara Area, Tambang Pasir, East Kalimantan. This agreement is valid until January 1, 2011.

On May 10, 2013, the Company and KJA entered into Contract of Equipment Wet Rental at SM Popor Area, Suara Area, Pasir Mine, East Kalimantan.
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Both agreements pertaining to Waste Removal & Coal Production and Contract of Equipment Wet Rental have been amended several times. The Company and KJA have signed the latest amendment of Waste Removal through the 14th amendment on September 1, 2025, regarding changes in contract volume and latest contract price rate where the production volume target for 2025 is 38.2 million bcm for overburden and 9.39 million tonnes of coal tonnage. The agreement will be ended on December 2028.

b. On June 15, 2015, PTKPI entered into an amendment to the service agreement with PTFI, which was valid until December 31, 2021. Under this agreement, PTKPI shall operate and utilize the facilities described in the agreement solely in connection with the performance of the service and shall perform the service exclusively for the benefit of PTFI. As compensation, PTKPI will receive the following:

- PTKPI's reimbursable expenses consist of all cash costs, expenses, charges, fees and other amounts, whether capital, ordinary or extraordinary in nature, excluding extraordinary expenses as defined in the agreement, incurred by PTKPI in carrying out its activities under and in connection with the agreement.

- Port and operating services fee shall be fixed monthly amount of US$ 142 thousand plus an amount equal to 7.5% of direct labor costs of the PTKPI's employees that are paid either directly to employees or as payroll related costs for the month (agreed costs), and safety incentive of an amount up to 2.5% of the agreed costs. The safety incentive will be calculated and accrued monthly and paid semiannually.

Pada tanggal 1 Januari 2020, berdasarkan surat pemberitahuan dari PTFI tanggal 22 Oktober 2019, dilakukan pengurangan biaya bulanan tetap atas pelabuhan dan jasa operasi dari sebesar US$ 142 ribu menjadi US$ 42 ribu. Pada tahun 2021, biaya bulanan tetap atas pelabuhan dan jasa operasi disesuaikan kembali menjadi sebesar US$ 142 ribu. Tidak terdapat perubahan atas manfaat lainnya yang diperoleh PTKPI dari PTFI.

On January 1, 2020, based on the notification letter from PTFI dated October 22, 2019, there was a cost reduction of port and operating services fee from US$ 142 thousand to US$ 42 thousand. In 2021, the cost of port and operating services fee was adjusted back to US$ 142 thousand. There is no change in other benefits that the PTKPI obtain from PTFI.

Pada tanggal 1 Agustus 2025, PTKPI dan PTFI telah menandatangani perpanjangan perjanjian jasa sampai dengan 31 Agustus 2026.

On August 1, 2025, PTKPI and PTFI executed the extension of service agreement until August 31, 2026.

c. Pada tanggal 23 Juni 2017, Perusahaan dan BP Berau Ltd. telah menandatangani kontrak untuk Jasa *Supply Base* di Sorong. Nilai kontrak adalah sebesar Rp 734 miliar (setara dengan US$ 52 juta) dengan masa kontrak selama 5 tahun sampai dengan 22 Juni 2022, dengan opsi perpanjangan tiap tahun selama 3 tahun setelah durasi kontrak.

c. On June 23, 2017, the Company and BP Berau Ltd. entered into contract for Sorong Supply Base Services. The contract value is Rp 734 billion (equivalent to US$ 52 million) with contract duration for 5 years valid until June 22, 2022, with option to extend annually up to 3 years after the contract duration.

Pada tanggal 22 Juni 2023, kedua belah pihak telah menandatangani Perubahan No. 5 atas perjanjian ini dengan tambahan nilai kontrak sebesar Rp 73,4 milliar (setara dengan US$ 4,7 juta) sehingga total nilai kontrak sebesar Rp 807,6 milliar (setara dengan US$ 56,7 juta).

On June 22, 2023, both parties executed Amendment No. 5 to this contract with additional value amounted to Rp 73.4 billion (equivalent to US$ 4.7 million) therefore the total contract value is Rp 807.6 billion (equivalent to US$ 56.7 million).

Pada tanggal 1 Juni 2024, kedua belah pihak telah menandatangani Perubahan No. 6 atas perjanjian ini. Perjanjian ini telah berakhir pada 22 Juni 2025.

On June 1, 2024, both parties executed a Amendment No. 6 to this contract. The contract has ended on June 22, 2025.

Pada tanggal 23 Juni 2025, kedua belah pihak telah menandatangani Perubahan No. 7 atas perjanjian ini. Perjanjian ini telah berakhir pada 31 Desember 2025.

On June 23, 2025, both parties executed a Amendment No. 7 to this contract. The contract has ended on December 31, 2025.

Pada tanggal 15 Desember 2025, kedua belah pihak telah menandatangani Perubahan No. 8 atas perjanjian ini. Perjanjian ini akan berakhir pada 31 Maret 2026.

On December 15, 2025, both parties executed a Amendment No. 8 to this contract. The contract will be ended on March 31, 2026.

d. Pada tanggal 24 Mei 2017, Perusahaan dan PTFI menandatangani *Master Services Agreement* untuk jasa pertambangan *Grasberg Wanagon* di Papua. Nilai kontrak adalah sebesar US$ 44 juta dengan masa kontrak selama 25 bulan yang terdiri dari 3 *Work Assignment* (*Work Assignment* 2, 3 dan 5).

d. On May 24, 2017, the Company and PTFI entered into Master Services Agreement for Grasberg Wanagon Mining Services in Papua. The contract value is US$ 44 million with contract duration for 25 months which consists of 3 Work Assignments (Work Assignment 2, 3 and 5).

Kontrak ini telah mengalami beberapa kali perubahan, amendemen terakhir pada tanggal 20 Januari 2025, kedua belah pihak setuju untuk memperpanjang masa kontrak hingga tanggal 31 Desember 2027.

This agreement has been amended several times. The latest amendment was on January 20, 2025, both parties agreed to extend the contract period up to December 31, 2027.

e. Pada tanggal 15 Juni 2022, Perusahaan dan PTFI telah menandatangani dokumen Perjanjian untuk Proyek *Levee Stockpile Project Extension* dengan nilai kontrak sebesar US$ 125,16 juta. Proyek ini memiliki durasi penyelesaian hingga tanggal 30 Juni 2026.

Kontrak ini telah mengalami beberapa kali perubahan, terakhir pada tanggal 18 Februari 2026 dengan Perubahan Kontrak No. 027. Total nilai kontrak saat ini adalah sebesar US$ 140.430 ribu.

e. On June 15, 2022, the Company and PTFI have executed the document of Agreement for Levee Stockpile Project Extension with contract value is US$ 125.16 million. This project has a duration for completion up to June 30, 2026.

This agreement has been amended several times, the latest was on February 18, 2026 with Contract Amendment No. 027. The current total contract value is US$ 140,430 thousand.

f. Pada tanggal 10 April 2018, Perusahaan dan CSTS Joint Operation menandatangani Perjanjian Penyediaan Jasa Pemuatan & Pembongkaran dan Penyimpanan di POSB Sorong dengan nilai kontrak sebesar Rp 14,3 miliar (setara dengan US$ 872 ribu). Pada tanggal 17 Februari 2020, Perusahaan dan CSTS Joint Operation telah menandatangani Perubahan No. 5 atas perjanjian tersebut dengan nilai kontrak menjadi Rp 236 miliar (setara dengan US$ 16,7 juta).

Pada tanggal 9 Oktober 2024, kedua belah pihak telah menandatangani Perubahan No. 20 atas perjanjian *Loading Unloading & Storage Services Contract* di POSB Sorong. Perjanjian ini berakhir pada tanggal 31 Oktober 2024. Tidak ada perpanjangan atas perjanjian ini.

f. On April 10, 2018, the Company and CSTS Joint Operation entered into Agreement for Provision of Loading Unloading and Storage at POSB Sorong with a contract value of Rp 14.3 billion (equivalent to US$ 872 thousand). On February 17, 2020, the Company and CSTS Joint Operation agreed Amendment No. 5 to the agreement, which amend the contract value to Rp 236 billion (equivalent to US$ 16.7 million).

On October 9, 2024, both parties executed Amendment No. 20 to Loading Unloading & Storage Services Contract at POSB Sorong. The contract ended on October 31, 2024. No extension for this agreement.

g. Pada tanggal 26 Juli 2022, Perusahaan dan PT Masmindo Dwi Area menandatangani dokumen Perjanjian untuk *Engineering, Procurement, and Construction (EPC) Contract*. Nilai kontrak adalah sebesar Rp 1,237 triliun (setara dengan US$ 73 miliar) dengan durasi kontrak sampai dengan 11 Maret 2025 yang sedang dalam masa negosiasi untuk diperpanjang di mana Perusahaan bertindak sebagai kontraktor.

Pada tanggal 26 Juli 2022, Perusahaan dan PT Masmindo Dwi Area menandatangani dokumen Perjanjian untuk *Construction and Project Management (CPM) Contract*. Nilai kontrak adalah sebesar Rp 1,658 triliun (setara dengan US$ 98 miliar) dengan durasi kontrak sampai dengan 11 Maret 2025 yang sedang dalam masa negosiasi untuk diperpanjang di mana Perusahaan bertindak sebagai Kontraktor.

g. On July 26, 2022, the Company and PT Masmindo Dwi Area signed an Agreement document for an Engineering, Procurement, and Construction (EPC) Contract. The contract value is Rp 1.237 trillion (equivalent to US$ 73 billion) with a contract duration until March 11, 2025, which is currently under negotiation for extension, in which the Company acts as the contractor.

On July 26, 2022, the Company and PT Masmindo Dwi Area have signed an Construction and Project Management (CPM) Contract Agreement. The contract value is Rp 1.658 trillion (equivalent to US$ 98 billion) with duration of contract until March 11, 2025 which currently under negotiation to be extended in which the Company acts as a Contractor.

h. Pada Desember 2020, Perusahaan menandatangani perjanjian jasa dengan PT Mitra Baruna Nusantara (MBN) untuk menyediakan jasa *Marine Agency* di POSB Sorong. Kontrak tersebut telah diperpanjang dan telah berakhir pada tanggal 30 September 2023.

h. In December 2020, the Company entered into a service agreement with PT Mitra Baruna Nusantara (MBN) to provide service for Marine Agency at POSB Sorong. The contract has been extended and ended on September 30, 2023

Pada 23 Oktober 2023, kedua belah pihak telah menandatangani Perubahan No. 3 atas perjanjian *Marine Agency* di POSB Sorong. Perjanjian ini berakhir pada tanggal 31 Maret 2024.

On October 23, 2023, both parties executed Amendment No. 3 to Marine Agency Contract at POSB Sorong The contract ended on March 31, 2024.

Pada 5 Desember 2023, kedua belah pihak telah menandatangani Perubahan No. 4 atas perjanjian *Marine Agency* di POSB Sorong. Perjanjian ini berakhir pada tanggal 30 Juni 2024. Perusahaan dan MBN telah mengakhiri kerja sama ini.

On December 5, 2023, both parties executed Amendment No. 4 to Marine Agency Contract at POSB Sorong The contract ended on June 30, 2024. The Company and MBN have terminated the cooperation.

i. Pada tanggal 29 Desember 2020, Perusahaan dan PT Kartika Selabumi Mining (KSM) dan PT Palm Mas Asri (sebagai pihak penjamin KSM) menandatangani Lembar Kesepakatan Jasa Pertambangan dengan volume produksi lapisan penutup tanah sebesar 80,1 juta bcm dan batubara sebesar 3,95 juta ton yang kemudian dialihkan kepada entitas anak, PTKBL.

i. On December 29, 2020, the Company and PT Kartika Selabumi Mining (KSM) and PT Palm Mas Asri (as guarantor of KSM) has signed term-sheet of the mining services with production volume 80.1 million bcm of overburden and 3.95 million tonnes of coal which awarded to a subsidiary, PTKBL.

Pada tanggal 6 April 2021, PTKBL menandatangani *Mining Service Agreement* dengan KSM dan PT Palm Mas Asri sebagai pihak penjamin dari KSM. Perjanjian ini berlaku hingga tahun 2027.

On April 6, 2021, PTKBL signed a Mining Service Agreement with KSM and PT Palm Mas Asri as guarantor of KSM. This agreement is valid until 2027.

Pada tanggal 6 April 2021, PTKBL menandatangani *Plant Hire Agreement* dengan KSM dan PT Palm Mas Asri sebagai pihak penjamin dari KSM untuk penyewaan peralatan bergerak dan penyediaan tenaga kerja di lokasi tambang KSM. Perjanjian ini berlaku hingga tahun 2027.

On April 6, 2021, PTKBL signed a Plant Hire Agreement with KSM and PT Palm Mas Asri as guarantor of KSM for mobile plant and labor supply at KSM mine site. This agreement is valid until 2027.

j. Pada tanggal 3 Mei 2021, Perusahaan, PT Mekko Metal Mining (Mekko) dan PT Perkasa Investama Mineral (PIM) telah menandatangani Perjanjian Kerjasama untuk pengembangan proyek penambangan bauksit di mana PIM bertindak sebagai penjamin pembayaran Mekko. Selanjutnya pada tanggal 22 Juni 2021, Perusahaan dan PIM telah menandatangani Perjanjian Gadai Saham di mana PIM telah menjaminkan 51% kepemilikannya di Mekko kepada Perusahaan sebagai jaminan atas kewajibannya kepada Perusahaan.

j. On May 3, 2021, the Company, PT Mekko Metal Mining (Mekko) and PT Perkasa Investama Mineral (PIM) have signed a Cooperation Agreement for the development of a bauxite mining project in which PIM acts as Mekko's payment guarantor. Furthermore, on June 22, 2021, the Company and PIM signed a Share Pledge Agreement in which PIM pledged 51% of its ownership in Mekko to the Company as collateral for its obligations to the Company.

Pada tanggal 15 Agustus 2022, Perusahaan, Mekko dan PIM menandatangani perubahan dan pernyataan kembali perjanjian awal, untuk proyek bauksit dengan nilai kontrak sebesar US$ 94 juta. Perjanjian ini berlaku sampai dengan 5 tahun.

On August 15, 2022, the Company, Mekko and PIM signed an amendment and restatement of the original agreement, for the bauxite project with a contract value of US$ 94 million. This agreement is valid for up to 5 years.

Pada tanggal 31 Agustus 2023, Perusahaan, Mekko dan PIM telah menandatangani Surat Pernyataan Pengakhiran Kerja Sama untuk Proyek Bauksit.

On August 31, 2023, the Company, Mekko and PIM have signed a Statement of Termination of Cooperation for the Bauxite Project.

Pada tanggal 30 Oktober 2023, 28 Juni 2024, 11 Juli 2024, dan 16 Desember 2024, Mekko telah membayar masing-masing sebesar Rp 31,9 miliar (setara dengan US$ 2.000 ribu), Rp 1 miliar (setara dengan US$ 60.898), Rp 32 miliar (setara dengan US$ 1.944 ribu), dan Rp 31,8 miliar (setara dengan US$ 2.005 ribu) sesuai dengan Surat Pernyataan Pengakhiran Kerja Sama untuk Proyek Bauksit.

On October 30, 2023, June 28, 2024, July 11, 2024 and December 16, 2024 Mekko has paid Rp 31.9 billion (equivalent to US$ 2,000 thousand), Rp 1 billion (equivalent to US$ 60,898), Rp 32 billion (equivalent to US$ 1,944 thousand), and Rp 31.8 billion (equivalent to US$ 2,005 thousand) respectively, in accordance with the Statement of Termination of Cooperation for the Bauxite Project.

Perusahaan mendukung pengembangan pembangunan *smelter* sebesar US$ 1 juta pada PIM dimana Perusahaan dapat menagihkan kembali biaya pengembangan tersebut atau dapat dikonversikan menjadi saham entitas anak PIM, PT Perkasa Alumina Indonesia (PAI).

The Company supported the development of a smelter construction of US$ 1 million at PIM where the Company could bill the development costs or converted into shares in PIM's subsidiary, PT Perkasa Alumina Indonesia (PAI).

Pada tanggal 17 Februari 2025, Perusahaan menerima surat konfirmasi dari PIM atas pengembalian dana pengembangan pembangunan *smelter* yang akan diterima selambat-lambatnya pada tanggal 31 Desember 2026.

On February 17, 2025, the Company received confirmation letter from PIM related to the refund of smelter construction development that will be received at the latest by December 31, 2026.

k. Pada tanggal 10 Oktober 2021, PTKBL menandatangani *Mining Service Agreement* dengan PT Hardaya Mining Energy (HME) dan PT Central Cipta Murdaya (CCM) sebagai pihak penjamin dari HME. Perjanjian ini berlaku hingga tanggal 31 Desember 2025. Berdasarkan kesepakatan kedua belah pihak, perjanjian diakhiri pada tanggal 31 Desember 2024.

k. On October 10, 2021, PTKBL signed a Mining Service Agreement with PT Hardaya Mining Energy (HME) and PT Central Cipta Murdaya (CCM) as guarantor of HME. This agreement is valid until December 31, 2025. Based on agreement for both parties, the agreement is terminated on December 31, 2024.

l. Pada tanggal 15 September 2022, Perusahaan dan PT Indo Bara Pratama (PTIBP) menandatangani Kontrak Pekerjaan Jasa Pertambangan dengan durasi pekerjaan selama 5 tahun di Kabupaten Kutai Kertanegara, Kalimantan Timur. Perusahaan akan menyediakan jasa pertambangan dan *project management.*

l. On September 15, 2022, the Company and PT Indo Bara Pratama (PTIBP) have signed Mining Services Agreement with a duration of work for 5 years in Kutai Kertanegara Regency, East Kalimantan. The company will provide mining and project management services.

Pada 22 Januari 2025, Perusahaan dan PTIBP menandatangani Amandeman dan Pernyataan Kembali Kontrak Pekerjaan Jasa Pertambangan, sebagai tindak lanjut dari Perjanjian Novasi dimana hak dan kewajiban dari PTKBL dinovasikan kepada Perusahaan.

On January 22, 2025, the Company and PTIBP signed the Amendment and Restatement of the Mining Services Contract, as a follow-up to the Novation Agreement where the rights and obligations of PTKBL were novated to the Company.

m. Pada tanggal tanggal 31 Mei 2022, Perusahaan, PT Cipta Djaya Selaras Mining (CDSM) dan PT Agung Pratama Mineral (APM) telah menandatangani Perjanjian Jasa Pengembangan Infrastruktur tambang, Perusahaan sebagai kontraktor akan memberikan jasa pengembangan infrastruktur tambang dengan durasi pekerjaan selama 12 bulan dan nilai kontrak sebesar Rp 55 miliar (setara dengan US$ 3,8 juta).

m. On May 31, 2022, the Company, PT Cipta Djaya Selaras Mining (CDSM) and PT Agung Pratama Mineral (APM) have signed a Mining Infrastructure Development Services Agreement, the Company as a contractor will provide mining infrastructure development services with a work duration of 12 months and a contract value of Rp 55 billion (equivalent to US$ 3.8 million).

Pada tanggal 3 Juni 2022, Perusahaan, CDSM dan APM telah menandatangani Perjanjian Jasa Operasi Penambangan, di mana Perusahaan akan bertindak sebagai kontraktor untuk kegiatan operasi penambangan di lokasi proyek CDSM dengan ketentuan tanggal operasi penambangan akan dimulai setelah seluruh kondisi-kondisi dalam perjanjian telah terjadi. Perjanjian ini berlaku hingga Juli 2026. Sampai dengan tanggal penerbitan laporan keuangan konsolidasian, kontrak ini masih dalam tahap reviu lebih lanjut.

On June 3, 2022, the Company, CDSM and APM have signed a Mining Operation Services Agreement, whereby the Company will act as a contractor for mining operations at the CDSM project site provided that the mining operation date will commence after all conditions in the agreement have occurred. This agreement is valid until July 2026. As of the issuance date of the consolidated financial statements, this contract is still on further review.

n. Pada tanggal 6 Juni 2023 telah diterbitkan LNTP dari FMR kepada Perusahaan untuk tambahan paket pekerjaan CM002 - Struktural, Mekanikal, Perpipaan, Elektrikal dan Instrumen untuk *Main Process Building, Balance of Plant,* dan *High Security Building*. Nilai total LNTP ini adalah sebesar Rp 356,8 miliar (setara dengan US$ 21.258 ribu). Nilai dari LNTP ini adalah sebagai bagian dari keseluruhan nilai kontrak dari paket pekerjaan tersebut, sebesar Rp 870,6 miliar (setara dengan US$ 51.880 thousand) dengan durasi penyelesaian pekerjaan hingga tanggal 30 Juni 2024.

n. On June 6, 2023, LNTP has been released by FMR to Company for the additional work package of CM002 - Structural, Mechanical, Piping, Electrical and Instrument for Main Process Building, Balance of Plant, and High Security Building. The total amount of this LNTP is Rp 356.8 billion (equivalent to US$ 21,258 thousand). This LNTP value is as part of the whole of contract value of work package, in the amount of Rp 870.6 billion (equivalent to US$ 51,880 thousand) with the duration for completion of the work up to June 30, 2024.

Pada tanggal 2 Oktober 2024, Perusahaan telah menerima surat pemberitahuan dari klien yang menyatakan bahwa efektif per tanggal 1 Oktober 2024 FMR digabungkan ke dalam PTFI.

On October 2, 2024, Company has received a notification letter from Client stating that effective on October 1, 2024, FMR has merged into PTFI.

Kontrak ini telah mengalami beberapa kali perubahan, terakhir pada tanggal 14 Desember 2024, PTFI telah menerbitkan dokumen CO No. 007 kepada Perusahaan dengan jumlah nilai sebesar Rp 20,99 miliar (setara dengan US$ 1.299 ribu).

This contract has been amended several times, the latest was on December 14, 2024, PTFI has released the document of CO No. 007 to Company with the total value of Rp 20.99 billion (equivalent to US$ 1,299 thousand).

Penyelesaian final terhadap kontrak telah tercapai pada tanggal 9 Juni 2025 dan melalui dokumen CO No. 008 terjadi pengurangan terhadap nilai kontrak sebesar Rp 1,6 miliar (setara dengan US$ 95 ribu). Tidak ada perpanjangan atas kontrak ini.

Final acceptance to the contract has been achieved on June 9, 2025, and through CO No. 008. The final contract value is Rp 1.6 billion (equivalent to US$ 95). There is no contract renewals related to this contract.

o. Pada tanggal 17 April 2023, Perusahaan dan PT Kedap Sayaaq (KS) menandatangani surat perikatan untuk jasa pertambangan.

o. On April 17, 2023, the Company and PT Kedap Sayaaq (KS) signed the engagement letter for mining services.

Perjanjian ini telah mengalami perubahan beberapa kali, terakhir amandemen III pada tanggal 29 Oktober 2025, dimana Perusahaan dan KS telah menandatangani perubahan atas perjanjian tersebut dengan perubahan tarif dan rasio bahan bakar. Perjanjian ini berlaku hingga 31 Desember 2028.

This agreement has been amended several times, the latest amendment III was on October 29, 2025, where the Company and KS signed the amendment of the contract with rates adjustment and fuel ratio. This agreement is valid until December 31, 2028.

Pada tanggal 19 September 2023, Perusahaan dan PT Sumberdaya Arindo (SDA) telah menandatangani Perjanjian Jasa Operasi Penambangan dan telah mengalami beberapa kali perubahan, di mana Perusahaan akan bertindak sebagai kontraktor untuk kegiatan operasi penambangan di lokasi proyek SDA dengan nilai kontrak Rp 1.090 miliar (setara dengan US$ 70.347 ribu). Perjanjian ini berlaku hingga 22 Maret 2027.

On September 19, 2023, the Company and PT Sumberdaya Arindo (SDA) have signed a Mining Operation Services Agreement and has been amended several times, whereby the Company will act as a contractor for mining operations at the SDA project site with contract value Rp 1,090 billion (equivalent to US$ 70,347 thousand). This agreement is valid until March 22, 2027.

Pada tanggal 1 Februari 2024, Perusahaan dan BP Berau Ltd. telah menandatangani kontrak untuk Proyek *Onshore Early Works Engineering*, *Procurement and Construction* (EPC) untuk Ubadari, *Tangguh* EGR/CCUS, dan *Tangguh Onshore Compression* (UCC). Nilai kontrak adalah sebesar Rp 4.660 miliar (setara dengan US$ 277.678 ribu) dengan masa kontrak berlaku mulai dari 1 Februari 2024 sampai dengan 25 November 2025.

On February 1, 2024, the Company and BP Berau Ltd. entered into contract for Onshore Early Works Engineering, Procurement and Construction (EPC) for Ubadari, Tangguh EGR/CCUS, and Tangguh Onshore Compression (UCC) Project. The contract value is Rp 4,660 billion (equivalent to US$ 277,678 thousand) with contract duration valid from February 1, 2024, until November 25, 2025.

p. Pada tanggal 5 Juni 2025, Perusahaan dan BP Berau Ltd. telah menandatangani dokumen Perubahan No. 001. Berdasarkan Perubahan No. 001 tersebut nilai kontrak bertambah menjadi Rp 4.817 miliar (setara dengan US$ 287.018 ribu) dan periode kontrak diperpanjang hingga tanggal 24 Juli 2026.

p. On June 5, 2025, the Company and BP Berau Ltd. signed Amendment No. 001. Based on Amendment No. 001, the contract value increased to Rp 4,817 billion (equivalent to US$ 287,018 thousand) and the contract period was extended until July 24, 2026.

Pada tanggal 3 Juli 2024, Perusahaan dan PT Vale Indonesia Tbk menandatangani perjanjian atas Pengadaan dan Konstruksi Pembangunan Tambang Blok Pomalaa dengan nilai kontrak sebesar Rp 2,8 triliun (setara dengan US$ 167.531 ribu) dengan estimasi durasi proyek selama 24 bulan.

On July 3, 2024, the Company and PT Vale Indonesia Tbk have signed agreement on Procurement and Construction on Pomalaa Block Mine with contract value amounted to Rp 2.8 trillion (equivalent to US$ 167,531 thousand) for estimated project duration of 24 months.

q. Pada Tanggal 5 Juni 2024, Perusahaan dan PT Global Bara Mandiri (GBM) menandatangani Lembar Kesepakatan Jasa Pertambangan dengan estimasi nilai kontrak sebesar US$ 230 juta untuk periode 8 tahun.

q. On June 5, 2024, the Company and PT Global Bara Mandiri (GBM) signed Termsheet for Mining Services Agreement with estimated contract value amounted to US$ 230 million for period of 8 years.

r. Pada tanggal 9 Agustus 2024, Perusahaan dan PT Pasir Bara Prima (PBP) telah menandatangani Perjanjian Jasa Pertambangan yang berlaku hingga cadangan batubara dalam Izin Usaha Pertambangan Operasi Produksi (“IUP OP”) dan yang dapat ditambang habis sepanjang umur tambang (*life of mine*) dengan total sekitar 52 juta ton, dengan estimasi nilai kontrak sebesar Rp 17,4 triliun (setara dengan US$ 1,08 miliar). Perjanjian ini berlaku sampai dengan cadangan batubara yang ditambang habis (*life of mine*).

r. On August 9, 2024, the Company and PT Pasir Bara Prima (PBP) signed Mining Services Agreement which valid until the coal reserves in *Izin Usaha Pertambangan Operasi Produksi* (“IUP OP”) and that can be fully extracted along life of mine with the total about 52 million tonnes, with estimated contract value of Rp 17.4 trillion (equivalent to US$ 1.08 billion). This agreement is valid until the coal reserves are fully extracted (life of mine).

Pada tanggal 2 September 2024, Perusahaan dan GBM telah menandatangani Perjanjian Jasa Pertambangan untuk Kontraktor Jasa Pertambangan dengan jumlah volume sebesar 65 juta bcm dan jangka waktu sampai 31 Desember 2032.

On September 2, 2024, the Company and GBM signed a Mining Services Agreement for Mining Service Contractors with a total volume of 65 million bcm and a term until December 31, 2032.

s. Pada tanggal 1 Juli 2024, Perusahaan dan PTFI telah menandatangani Perjanjian Rental Alat Berat untuk area Portsite, Amamapare, Papua Indonesia. Nilai perjanjian ini adalah sebesar Rp 8,1 miliar (setara dengan US$ 487 ribu).

t. Perjanjian ini telah mengalami perubahan beberapa kali, perubahan terakhir pada tanggal 6 Oktober 2025, Perusahaan dan PTFI telah menandatangani dokumen CO No. 005. CO ini dimaksudkan untuk menambahkan sejumlah anggaran di dalam perjanjian sebesar Rp 4,8 miliar (setara dengan US$ 286 ribu). Total nilai kontrak menjadi US$ 58,31 miliar (setara dengan US$ 3.474 ribu). Tidak ada perpanjangan kontrak setelah 31 Desember 2025.

u. Pada tanggal 27 Desember 2024, Perusahaan dan PTFI telah menandatangani perjanjian *Site Preparation, Sheet Piling and Firewater.* Nilai perjanjian ini sebesar Rp 71,8 miliar (setara dengan US$ 4.278 ribu). Perjanjian ini berlaku hingga 15 November 2025.

v. Perjanjian ini telah mengalami perubahan beberapa kali, perubahan terakhir pada tanggal 18 February 2026, Perusahaan dan PTFI telah menandatangani CO No. 006. CO ini dimaksudkan untuk menambahkan sejumlah anggaran di dalam perjanjian sebesar Rp 174,28 miliar (setara dengan US$ 10,38 juta). Total nilai kontrak menjadi Rp 459,45 miliar (setara dengan US$ 27,37 juta). Perjanjian ini diperpanjang dan berlaku hingga 21 September 2027.

w. Pada tanggal 8 April 2019, Perusahaan dan PTFI menandatangani perjanjian Penyediaan Tenaga Kerja dan Alat (*Corrosion Project*) senilai Rp 54,6 miliar (setara dengan US$ 3.250 ribu) dengan estimasi penyelesaian sampai dengan 31 Agustus 2020.

   Selama bulan Agustus 2020 hingga September 2025, Perusahaan dan PTFI menandatangani beberapa perubahan kontrak (Perubahan No. 001 sampai dengan No. 014) sehingga nilai kontrak saat ini menjadi Rp 203,3 miliar (setara dengan US$ 12.113 ribu) Perjanjian ini berlaku hingga 31 Oktober 2026.

x. Pada tanggal 26 Februari 2025, Perusahaan, PT Niaga Jasa Dunia (NJD), dan PT Bara Prima Mandiri (BPM) menandatangani Perjanjian Jasa Pertambangan. Perjanjian ini berlaku efektif dari tanggal 5 November 2024 sampai tanggal 31 Desember 2032 dengan total OB volume 135,5 mbcm dan volume batu bara 7,5 mton, dengan estimasi kontrak sebesar Rp 4,03 triliun (setara dengan US$ 255 juta).

s. On July 1, 2024, Company and PTFI have signed Heavy Equipment Rental Agreement for Portsite area, Amamapare, Papua, Indonesia. The value of this agreement is Rp 8.1 billion (equivalent to US$ 487 thousand).

t. This agreement has been amended several times, the latest amendment on October 6, 2025, Company and PTFI signed CO No. 005 document. This CO is intended to allow the additional budget amount of Rp 4.8 billion (equivalent to US$ 286 thousand) to the agreement. The total contract value is US$ 58.31 billion (equivalent to US$ 3,474 thousand). There is no contract extension after December 31, 2025.

u. On December 27, 2024, Company and PTFI signed the Agreement of Site Preparation, Sheet Piling and Firewater. The value of this agreement is Rp 71.8 billion (equivalent to US$ 4,278 thousand). This agreement shall be valid up to November 15, 2025.

v. This agreement has been amended several times, the latest amendment on November 18, 2025, Company and PTFI signed CO No. 005. This CO is intended to allow the additional budget amount in the agreement to amount to Rp 174.28 billion (equivalent to US$ 10.38 million). The total contract value is Rp 459.45 billion (equivalent to US$ 27.37 million). This agreement has been extended and valid until September 21, 2027.

w. On April 8, 2019, the Company and PTFI signed the agreement for Manpower and Equipment Supply (Corrosion Project) of Rp 54.6 billion (equivalent to US$ 3,250 thousand) with estimation of completion finish until August 31, 2020.

   From August 2020 to September 2025, the Company and PTFI signed several contract amendments (Amendments No. 001 to No. 014), bringing the current contract value to Rp 203.3 billion (equivalent to US$ 12,113 thousand). This agreement is valid until October 31, 2026.

x. On February 26, 2025, The Company, PT Niaga Jasa Dunia (NJD), and PT Bara Prima Mandiri (BPM) signed an agreement of Mining Services Agreement. The effective date started on November 5, 2024 until December 31, 2032 with total OB volume 135.5 mbcm and Coal volume 7.5 mton, with estimated contract amounted to Rp 4.03 trillion (equivalent to US$ 255 million).

Pada tanggal 19 September 2025, Perusahaan, NJD dan BPM telah menandatangani perjanjian novasi untuk mengalihkan hak dan kewajiban NJD sepenuhnya kepada BPM.

On September 19 2025, the Company, NJD, and BPM signed a novation agreement to transfer NJD's rights and obligations in full to BPM.

y. Pada tanggal 27 Januari 2025, Perusahaan dan PTFI telah menandatangani perjanjian *General Services.* Nilai perjanjian ini sebesar Rp 235,5 miliar (setara dengan US$ 14.030 ribu). Perjanjian ini berlaku hingga 29 Maret 2028.

Perjanjian ini telah mengalami perubahan beberapa kali, perubahan terakhir pada tanggal 8 November 2025, Perusahaan dan PTFI telah menandatangani CO No. 004. Total nilai kontrak saat ini adalah sebesar Rp 255,6 miliar (setara dengan US$ 15.228 ribu).

y. On January 27, 2025, Company and PTFI signed the Agreement of General Services. The value of this agreement is Rp 235.5 billion (equivalent to US$ 14,030 thousand). This Agreement shall be valid up to March 29, 2028.

This agreement has been amended several times, the latest amendment on November 8, 2025, when the Company and PTFI signed CO No. 004. The current total contract value is Rp 255.6 billion (equivalent to US$ 15,228 thousand).

z. Pada tanggal 7 April 2025, Perusahan dan PT Vale Indonesia Tbk (PTVI) menandatangani Perjanjian Jasa Pertambangan. Perjanjian ini berlaku efektif dari tanggal 27 Desember 2024 sampai tanggal 31 Desember 2034 dengan estimasi nilai kontrak sebesar Rp 16 triliun (setara dengan US$ 1 miliar).

Pada tanggal 26 Januari 2026, Perusahan dan PTVI menandatangani perubahan pertama Perjanjian Jasa Pertambangan untuk mengubah beberapa persyaratan.

z. On April 7, 2025, The Company and PT Vale Indonesia (PTVI) signed an agreement of Mining Services Agreement. The effective date started on December 27, 2024 until December 31, 2034 with estimated contract value Rp 16 trillion (equivalent to US$ 1 billion).

On January 26, 2026, The Company and PTVI signed the first amendment of the Mining Services Agreement to revise several terms.

aa. Pada tanggal 14 Juli 2025, Perusahaan dan PT Barasentosa Lestari menandatangani Kontrak Pekerjaan Jasa Pengupasan dan Pemindahan Lapisan Tanah Penutup dengan nilai kontrak Rp 3,5 triliun (setara dengan US$ 216 juta). Perjanjian ini berlaku efektif dimulai dari 1 Januari 2025 sampai dengan 31 Desember 2029.

aa. On July 14, 2025, the Company and PT Barasentosa Lestari signed a Contract for Work Services for Stripping and Removing Layer of Cover with contract value Rp 3.5 trillion (equivalent to US$ 216 million). This agreement is effective from January 1, 2025 to December 31, 2029.

bb. Pada tanggal 17 Februari 2025, Perusahaan dan PT Wira Insani telah menandatangani kontrak untuk Jasa *Shorebase* di Sorong dengan masa kontrak selama 3 tahun sampai dengan 31 Maret 2028.

bb. On February 17, 2025, the Company and PT Wira Insani entered into contract for Shorebase Services at Sorong with contract duration for 3 years valid until March 31, 2028.

cc. Pada tanggal 1 Desember 2024, Perusahaan dan PTFI telah menandatangani Perjanjian Struktural, Mekanikal, Perpipaan, Elektrikal dan Instrumen (”SMPEI”) untuk Pabrik Pengoilahan Limbah Ammonia. Nilai perjanjian ini sebesar Rp 129,9 miliar (setara dengan US$ 7.739 ribu). Perjanjian ini berlaku hingga tanggal 31 Juli 2025.

cc. On December 1, 2024, Company and PTFI have signed the Agreement of Structural, mechanical, Piping, Electrical and Instrumentation (“SMPEI”) for Ammonia Effluent Treatment Plant. The value of this agreement is Rp 129.9 billion (equivalent to US$ 7,739 thousand). This agreement shall be valid up to July 31, 2025.

Perjanjian ini telah mengalami perubahan beberapa kali, perubahan terakhir pada tanggal 1 Februari 2026, Perusahaan dan PTFI telah menandatangani CO No. 006. CO ini dimaksudkan untuk menambahkan tambahan lingkup dan durasi pekerjaan di dalam perjanjian sebesar Rp 2,3 miliar (setara dengan US$ 141 ribu). Total nilai kontrak menjadi Rp 192,1 miliar (setara dengan US$ 11,4 juta).

This agreement has been amended several times, the latest amendment was on February 1, 2026, Company and PTFI signed CO No. 006. This CO is intended to add an additional scope and duration work in the agreement amounted to Rp 2.3 billion (equivalent to US$ 141 thousand). The total contract value is Rp 192.1 billion (equivalent to US$ 11.4 million).

Pada tanggal 1 April 2025, Perusahaan dan PTFI telah menandatangani Perjanjian untuk pekerjaan Operasi dan Pemeliharaan di Pabrik Pengolahan Limbah Ammonia. Nilai perjanjian ini sebesar Rp 13 miliar (setara dengan US$ 772 ribu). Perjanjian ini berlaku hingga tanggal 31 Desember 2025. Sampai dengan laporan keuangan konsolidasian ini diterbitkan, perpanjangan perjanjian masih dalam proses. Sampai dengan tanggal penerbitan laporan keuangan konsolidasian, manajemen sedang dalam proses perpanjangan atas perjanjian ini.

On April 1, 2025, Company and PTFI signed the agreement of Operation and Maintenance for Ammonia Effluent Treatment Plant. The value of this agreement is Rp 13 billion (equivalent to US$ 772 thousand). This agreement shall be valid up to December 31, 2025. Up to the issuance of these consolidated financial statements, the agreement's extension is still in process. As of the issuance date of this consolidated financial statements, management is currently in the process for extension of this agreement.

dd. Pada tanggal 10 April 2025, Perusahaan dan PTFI telah menandatangani perjanjian *Batch Plant Vehicle Maintenance*. Nilai perjanjian ini sebesar Rp 17,3 miliar (setara dengan US$ 1.031 ribu). Perjanjian ini berlaku hingga 29 Maret 2028.

dd. On April 10, 2025, the Company and PTFI signed the Agreement of Batch Plant Vehicle Maintenance. The value of this agreement is Rp 17.3 billion (equivalent to US$ 1,031 thousand). This Agreement shall be valid up to March 29, 2028.

Pada tanggal 7 Oktober 2025, Perusahaan dan PTFI telah menandatangani CO No. 001. CO ini dimaksudkan untuk menambahkan nilai perjanjian sebesar Rp 2,7 miliar (setara dengan US$ 165 ribu).

On October 7, 2025, Company and PTFI signed CO No. 001 document. This CO is intended to add the value of agreement amounted to Rp 2.7 billion (equivalent to US$ 165 thousand).

Pada tanggal 5 November 2025, Perusahaan dan PTFI telah menandatangani CO No. 002. CO ini dimaksudkan untuk menambahkan nilai perjanjian sebesar Rp 1 miliar (setara dengan US$ 60 ribu).

On November 5, 2025, Company and PTFI signed CO No. 002. This CO is intended to add the value of agreement amounted to Rp 1 billion (equivalent to US$ 60 thousand).

ee. Pada tanggal 20 Januari 2025, Perusahaan dan PTFI telah menandatangani Perjanjian Jasa Pendukung Konstruksi untuk Relokasi Fasilitas KPI di *Portsite*. Nilai perjanjian ini sebesar Rp 41,5 miliar (setara dengan US$ 2.474 ribu). Perjanjian ini berlaku hingga 31 Januari 2026.

ee. On January 20, 2025, the Company and PTFI signed the Agreement of Construction Support Services of KPI Facility Relocation at Portsite Area. The value of this agreement is Rp 41.5 billion (equivalent to US$ 2,474 thousand). This agreement shall be valid up to January 31, 2026.

Pada tanggal 22 Agustus 2025, Perusahaan dan PTFI telah menandatangani dokumen Perubahan No. 001 terhadap Perjanjian. Tidak ada penambahan nilai dan durasi perjanjian di dalam Perubahan No. 001 ini.

On August 22, 2025, the Company and PTFI signed Amendment No. 001 to the Agreement. There is no increase in the value and duration of the agreement under Amendment No. 001.

Pada tanggal 12 Desember 2025, Perusahaan dan PTFI telah menandatangani dokumen Change Order No. 002. Change Order ini dimaksudkan untuk menambahkan nilai perjanjian sebesar Rp 2,8 miliar (setara dengan US$ 169 ribu) dan memperpanjang periode perjanjian hingga 31 Oktober 2026.

On December 12, 2025, Company and PTFI signed Change Order No. 002 document. This Change Order is intended to add the value of agreement amounted to Rp 2.8 billion (equivalent to US$ 169 thousand) and to extend the period of agreement up to October 31, 2026.

ff. Pada tanggal 7 Agustus 2025, Perusahaan dan PTFI telah menandatangani Perjanjian Konstruksi Manajemen SAG2. Nilai perjanjian ini sebesar Rp 127,75 miliar (setara dengan US$ 7.659 ribu). Perjanjian ini berlaku surut dari tanggal 31 Agustus 2024 hingga 31 Oktober 2025. Tidak ada perpanjangan kontrak setelah 31 Desember 2025.

ff. On August 7, 2025, the Company and PTFI has signed the agreement for SAG2 Management Construction. The value of this agreement is Rp 127.75 billion (equivalent to US$ 7,659 thousand). This agreement shall be valid retroactively from August 31, 2024 to October 31, 2025. There is no contract extension after December 31, 2025.

gg. Pada tanggal 4 Juli 2025, Perusahaan dan PT Saipem Indonesia telah menandatangani kontrak untuk penyediaan basis logistik di Sorong untuk proyek UCC. Nilai kontrak adalah sebesar Rp 32 miliar (setara dengan US$ 1,9 juta) dengan masa kontrak selama 2,5 tahun sampai dengan 31 Januari 2028, dengan opsi perpanjangan 6 bulan setelah durasi kontrak.

gg. On July 4, 2025, the Company and PT Saipem Indonesia entered contract for provision of Sorong logistic base for UCC project. The contract value is Rp 32 billion (equivalent to US$ 1.9 million) with contract duration for 2.5 years valid until January 31, 2028, with option to extend 6 months after the contract duration.

hh. Pada tanggal 4 Desember 2025, Perusahaan dan Reko Diq Mining Company (Private) Limited ("RDMC") telah menandatangani Perjanjian *Detailed Earthworks* senilai US$ 17,5 juta dengan target penyelesaian pekerjaan pada 17 Juli 2026.

hh. On December 4, 2025, the Company and Reko Diq Mining Company (Private) Limited ("RDMC") signed the agreement for Detailed Earthworks with the amount of US$ 17.5 million with the target for completion dated on July 17, 2026.

ii. Pada tanggal 12 Desember 2025, Perusahaan dan PTFI telah menandatangani kontrak konstruksi di Sorong. Nilai kontrak adalah sebesar Rp 15 miliar (setara dengan US$ 0,9 juta) dengan masa kontrak selama 1,5 tahun sampai dengan 30 Juni 2027.

ii. On December 12, 2025, the Company and PTFI entered construction contract in Sorong. The contract value is Rp 15 billion (equivalent to US$ 0.9 million) with contract duration for 1.5 years valid until June 30, 2027.

jj. Pada tanggal 10 Agustus 2024, SBPL dengan Linde Gas Singapore Pte., Ltd. telah menandatangani kontrak konstruksi. Kontrak ini memiliki tanggal efektif per 15 September 2024 dengan tanggal berakhir pada 30 November 2025. Nilai kontrak awal secara *lump sum* adalah SG$ 1,3 juta (setara dengan US$ 1 juta). Pada tanggal 31 Desember 2025, nilai kontrak final melebihi SG$ 1,8 juta (setara dengan US$ 1,4 juta) dikarenakan terdapat variasi selama masa periode kontrak.

jj. On August 10, 2024, SBPL entered an engagement letter with Linde Gas Singapore Pte., Ltd. for the provision of construction services. The contract became effective on September 15, 2024 and remained in force until November 30, 2025. The original lump-sum contract value was SG$ 1.3 million (equivalent to US$ 1 million). As at December 31, 2025, the final contract value exceeded SG$ 1.8 million (equivalent to US$ 1.4 million), reflecting approved variations during the contract period.

kk. Pada tanggal 1 Januari 2025, SBPL dengan ACEPL telah menandatangani kontrak konstruksi dengan nilai sebesar SG$ 40 juta (setara dengan US$ 31,1 juta). Masa periode kontrak awal adalah sampai tanggal 31 Desember 2026.

Pada tanggal 4 Agustus 2025, kedua belah pihak telah menandatangani Perubahan No. 4 atas kontrak konstruksi. Perjanjian ini efektif sampai dengan tanggal 31 Desember 2027 dan akan diperpanjang selama 12 bulan, dan akan berlangsung sampai 31 Desember 2028.

kk. On January 1, 2025, SBPL entered into a services agreement with ACEPL with a contract value of SG$ 40 million (equivalent to US$ 31.1 million). The agreement was initially valid until December 31, 2026.

On August 4, 2025, both parties executed Amendment No. 4 to the services agreement, pursuant to which the contractual period was extended to December 31, 2027, with a further extension of 12 months. Accordingly, the agreement shall remain in force until December 31, 2028.

ll. Pada tanggal 5 Juli 2024, SBPL dengan Singapore Refining Company Pte., Ltd. telah menandatangani kontrak servis. Kontrak ini memiliki nilai kontrak awal sebesar SG$ 2,88 juta (setara dengan US$ 2,2 juta), dan sudah terselesaikan servisnya pada tanggal 3 Oktober 2025. Pada tanggal 31 Desember 2025, nilai kontrak adalah SG$ 3,7 juta (US$ 2,8 juta) dan telah difinalisasi.

ll. On July 5, 2024, SBPL entered into a service agreement with Singapore Refining Company Pte., Ltd. with an original contract value of SG$ 2.88 million (equivalent to US$ 2.2 million). The contract was completed on October 3, 2025. As at December 31, 2025, the final contract value amounted to SG$ 3.7 milion (equivalent to US$ 2.8 million), and the contract has been fully performed and finalised.

mm. Pada tanggal 1 Juli 2023, HVC telah menandatangani kontrak *Plant and Equipment Wet Hire* dengan Morobe Consolidated Goldfields Ltd. Kontrak ini yang terdiri dari *Mining Support Services* dan *Crushing* pada fasilitas Hamala. Masa berlaku kontrak ini sampai dengan 30 Juni 2028.

mm. On July 1, 2023, HVC, entered into a Plant and Equipment Wet Hire contract with Morobe Consolidated Goldfields Ltd. The contract consists of Mining Support Services and Crushing at the Hamala facility. The contract is valid until June 30, 2028.

nn. Pada tanggal 1 November 2024, entitas anak Perusahaan, HBS, menandatangani kontrak Penyediaan Jasa Pendukung Pertambangan dengan Lihir Gold Limited, yang meliputi *Mobile Light Plant, Mine Crushing and Screening*, serta *Mine Ancillary Services*. Kontrak tersebut berada di bawah *Evergreen Master Agreement* dengan jangka waktu selama umur tambang.

nn. On November 1, 2024, the Company's subsidiary, HBS, entered into a Provision of Mining Support Services contract with Lihir Gold Limited, which consists of Mobile Light Plant, Mine Crushing and Screening, and Mine Ancillary Services. The contract is under the Evergreen Master Agreement with life-of-mine period.

rr. Pada tanggal 1 Desember 2023, anak Perusahaan, HBS, telah menandatangani *Equipment Hire Agreement* dengan Simberi Gold Company Ltd. Kontrak ini bertujuan untuk menyediakan, mengoperasikan, dan memelihara sejumlah alat berat untuk kegiatan pengangkutan material di area tambang. Masa berlaku kontrak ini sampai dengan 30 Juni 2026.

oo. On December 1, 2023, the Company's subsidiary, HBS, entered into an Equipment Hire Agreement with Simberi Gold Company Ltd. The purpose of this contract is to supply, operate, and maintain several heavy vehicles for material haulage activities at the mine site. The contract is valid until June 30, 2026.

pp. Berdasarkan Perjanjian Fasilitas Kredit No. CRO.JKG/ 134/KMK/2014 tanggal 1 September 2014, PTHDK memperoleh fasilitas KMK dan *Sublimit* Bank Garansi dari Mandiri. Perjanjian ini mengalami beberapa kali perubahan, terakhir dengan surat Perubahan Perjanjian Kredit Adendum XIX No. CROJKG/ 134/KMK/2014 tanggal 23 Juli 2025. Perjanjian fasilitas kredit ini berlaku sampai dengan tanggal 31 Agustus 2026 dengan batas maksimum pinjaman sebesar Rp 60 miliar (setara US$ 3,57 juta).

Berdasarkan Perjanjian Fasilitas Kredit No. WCO.BKS/2088/KMK/2023 tanggal 23 November 2023, Perusahaan memperoleh fasilitas KMK dari Mandiri. Perjanjian ini telah mengalami beberapa kali perubahan, terakhir dengan surat Perubahan Perjanjian Kredit Addendum III No. WCO.BKS/2088/ KMK/2023 tanggal 23 Juli 2025. Perjanjian fasilitas kredit ini berlaku sampai dengan tanggal 31 Agustus 2026 dengan batas maksimum pinjaman sebesar Rp 20 miliar (setara dengan U$ 1,19 juta).

pp. Based on Credit Facility Agreement No. CRO.JKG/134/KMK/2014 dated September 1, 2014, the Company obtained KMK and Bank Guarantee Sublimit Facility from Mandiri. This agreement has been amended for several times, the latest Addendum of Credit Facility Agreement addendum XIX No. CRO.JKG/134/KMK/2014 dated July 23, 2025. This credit facility agreement is valid until August 31, 2026 with maximum credit limit amounted to Rp 60 billion (equivalent to US$ 3.57 million).

Based on Credit Facility Agreement No. WCO.BKS/2088/KMK/2023 dated November 23, 2023, the Company obtained KMK credit Facility from Mandiri. This agreement has been amended for several times, the latest Addendum of Credit Facility Agreement addendum III No. WCO.BKS/2088/ KMK/2023 dated July 23, 2025. This credit facility agreement is valid until August 31, 2026 with maximum credit limit amounted to Rp 20 billion (equivalent to US$ 1.19 million).

Berdasarkan Perjanjian Fasilitas Kredit No. CDO. JKG/127/NCL/2015 tanggal 18 November 2015, Perusahaan memperoleh fasilitas bank garansi dari Mandiri. Perjanjian ini telah mengalami beberapa kali perubahan, terakhir dengan surat Perubahan Perjanjian Kredit Addendum XVI No. CDO.JKG/127/BCL/2015 tanggal 23 Juli 2025. Perjanjian fasilitas kredit ini berlaku sampai dengan tanggal 31 Agustus 2026 dengan batas maksimum pinjaman sebesar Rp 73 miliar (setara dengan US$ 4,35 juta).

Sampai dengan tanggal 31 Desember 2025, PTHDK hanya menggunakan fasilitas sublimit bank garansi sebesar Rp 29 juta (setara dengan US$ 1.770) dan fasilitas bank garansi sebesar Rp 34 juta setara dengan (US$ 2.079).

qq. SBPL telah memperoleh fasilitas perdagangan dari United Overseas Bank Limited (UOB). Fasilitas tersebut didenominasikan dalam SGD dan dapat digunakan untuk penerbitan jaminan pelaksanaan (*performance guarantee*), bank garansi, dan *letter of credit* (L/C).

Total batas fasilitas perdagangan adalah sebesar US$ 2 juta. Pada tanggal 31 Desember 2025, belum terdapat penggunaan atas fasilitas ini.

Selain itu, SBPL memiliki fasilitas valuta asing dengan UOB sebesar SG$ 3 juta (setara dengan US$ 2 juta), yang dapat digunakan untuk lindung nilai (*hedging*) eksposur valuta asing dengan jangka waktu hingga enam bulan. Pada tanggal 31 Desember 2025, tidak terdapat penggunaan atas fasilitas ini.

rr. SBPL memiliki fasilitas perdagangan dengan Oversea-Chinese Banking Corporation Limited (OCBC). Fasilitas tersebut didenominasikan dalam SGD dan dapat digunakan untuk penerbitan *performance bond*, bank garansi, dan *letter of credit* (L/C). Total batas fasilitas perdagangan adalah sebesar SG$ 2 juta (setara dengan US$ 2 juta). Pada tanggal 31 Desember 2025, penggunaan fasilitas tercatat sebesar SG$ 84 ribu (setara dengan US$ 68 ribu), dengan sisa plafon yang tersedia sebesar SG$ 2 juta (setara dengan US$ 2 juta). Bank garansi yang saat ini berlaku akan jatuh tempo pada 4 Juli 2026.

Selain itu, SBPL memiliki fasilitas valuta asing dengan OCBC sebesar SG$ 1,5 juta (setara dengan US$ 1 juta), yang dapat digunakan untuk kontrak *forward* dan *swap* valuta asing dengan jangka waktu hingga enam (6) bulan. Pada tanggal 31 Desember 2025, tidak terdapat penggunaan atas fasilitas ini.

Based on Credit Facility Agreement No. CDO.JKG/127/NCL/2015 dated November 18, 2015, the Company obtained bank guarantee credit Facility from Mandiri. This agreement has been amended for several times, the latest Addendum of Credit Facility Agreement addendum III No. CDO.JKG/ 127/BCL/2015 dated July 23, 2025. This credit facility agreement is valid until August 31, 2026 with maximum credit limit amounted to Rp 73 billion (equivalent to US$ 4.35 million).

Until December 31, 2025, PTHDK utilized only the bank guarantee sublimit facility amounted to Rp 29 million (equivalent to US$ 1,770) and bank guarantee facility amounted to Rp 34 million (equivalent to US$ 2,079).

qq. SBPL has obtained trade facilities from United Overseas Bank Limited (UOB). The facilities are denominated in SGD and may be utilised for the issuance of performance guarantees, banker's guarantees and letters of credit.

The total trade facility limit is US$ 2 million. As at December 31, 2025, no utilisation has been made under this facility.

In addition, SBPL maintains a foreign exchange facility with UOB amounting to US$ 3 million (equivalent to US$ 2 million), which may be utilised for foreign exchange hedging exposures with tenors of up to six months. As at December 31, 2025, there is no utilisation under this facility.

rr. SBPL maintains trade facilities with Oversea-Chinese Banking Corporation Limited ("OCBC"). The facilities are denominated in SGD and may be utilised for the issuance of performance bonds, banker's guarantees and letters of credit. The total trade facility limit is SG$ 2 million (equivalent to US$ 2 million). As at December 31, 2025, utilisation amounted to SG$ 84 thousand (equivalent to US$ 68 thousand), with available headroom of SG$ 2 million (equivalent to US$ 2 million). The existing bank guarantee expires on July 4, 2026.

In addition, SBPL maintains a foreign exchange facility with OCBC amounting to SG$ 1.5 million (equivalent to US$ 1 million), which may be utilised for forward contracts and Foreign Exchange swaps of up to six (6) months. As at December 31, 2025, there is no utilisation under this facility.

43. ASET DAN LIABILITAS MONETER DALAM MATA UANG SELAIN MATA UANG NON-FUNGSIONAL

Pada tanggal 31 Desember 2025 dan 2024, Grup mempunyai aset dan liabilitas moneter dalam mata uang selain mata uang Dolar Amerika Serikat sebagai berikut:

43. MONETARY ASSETS AND LIABILITIES DENOMINATED IN NONFUNCTIONAL CURRENCIES

On December 31, 2025 and 2024, the Group had monetary assets and liabilities in currencies other than U.S. Dollar as follows:

	31 Desember 2025/ December 31, 2025		31 Desember/ *December 31,* 2024		
	Mata uang lain (dalam ribuan)/ *Other currencies (in thousand)*	Setara dengan US$ (dalam ribuan)/ *Equivalent in US$ (in thousand)*	Mata uang lain (dalam ribuan)/ *Other currencies (in thousand)*	Setara dengan US$ (dalam ribuan)/ *Equivalent in US$ (in thousand)*	
Aset Moneter					Monetary Assets
Kas dan setara kas					Cash and cash equivalents
Rupiah	746.278.758	44.471	870.759.289	53.900	Rupiah
Dolar Singapura	4.624	3.601	26	19	Dollar Singapura
Kina Papua Nugini	3.236	761	-	-	Kina Papua New Guinean
Dolar Australia	115	77	168	105	Dollar Australia
Euro	20	17	13	14	Euro
Dolar Kepulauan Salomon	8	1	-	-	Solomon Islands Dollar
Rekening bank dibatasi penggunaannya					Restricted cash in banks
Rupiah	367.649.869	21.907	135.605.816	8.394	Rupiah
Aset keuangan lainnya					Other financial asset
Rupiah	542.327.112	32.316	49.983.845	3.094	Rupiah
Piutang usaha - bersih					Trade accounts receivable - net
Rupiah	4.350.826.562	269.201	2.550.129.241	157.853	Rupiah
Kina Papua Nugini	10.403	2.446	-	-	Kina Papua New Guinean
Dollar Australia	210	313	-	-	Australian Dollar
Piutang lain-lain					Other receivables
Rupiah	90.337.506	5.383	38.513.732	2.384	Rupiah
Kina Papua Nugini	18.394	4.325	-	-	Kina Papua New Guinean
Pajak dibayar dimuka					Prepaid taxes
Rupiah	906.848.934	54.037	325.589.661	20.154	Rupiah
Kina Papua Nugini	7.277	1.711	-	-	Kina Papua New Guinean
Klaim pengembalian pajak					Claims for tax refund
Rupiah	428.511.588	25.534	15.411.955	954	Rupiah
Jumlah Aset Moneter		466.101		246.871	Total Monetary Assets
Liabilitas Moneter					Monetary Liabilities
Utang usaha					Trade accounts payable
Rupiah	4.197.933.390	250.145	1.665.896.607	103.119	Rupiah
Kina Papua Nugini	36.728	8.636	-	-	Kina Papua New Guinean
Dolar Australia	1.370	919	1.650	1.029	Australian Dollar
Euro	14	12	43	45	Euro
Dolar Singapura	33	26	1	1	Singapore Dollar
Utang lain-lain					Other payables
Rupiah	210.429.498	12.539	11.890.145	736	Rupiah
Kina Papua Nugini	2.071	487	-	-	Kina Papua New Guinean
Utang dividen					Dividends payable
Rupiah	15.993.246	953	14.200.323	879	Rupiah
Utang pajak					Taxes payable
Rupiah	84.463.806	5.033	37.964.459	2.350	Rupiah
Kina Papua Nugini	10.883	2.559	-	-	Kina Papua New Guinean
Beban yang masih harus dibayar					Accrued expenses
Rupiah	262.504.044	15.642	364.555.735	22.566	Rupiah
Kina Papua Nugini	3.862	908	-	-	Kina Papua New Guinean
Pinjaman jangka panjang pihak ketiga					Long-term loan third parties
Rupiah	8.190.354.408	488.045	2.404.313.409	148.827	Rupiah
Kina Papua Nugini	99.208	23.327	-	-	Kina Papua New Guinean
Utang obligasi					Bonds payable
Rupiah	1.945.705.080	115.940	994.684.976	61.571	Rupiah
Utang sukuk					Sukuk payable
Rupiah	963.840.606	57.433	496.381.260	30.726	Rupiah
Liabilitas imbalan pasca kerja					Employee benefits obligation
Rupiah	566.392.500	33.750	456.833.603	28.278	Rupiah
Liabilitas jangka panjang lainnya					Other long-term liabilities
Rupiah	15.775.080	940	5.088.853	315	Rupiah
Kina Papua Nugini	24.739	5.817	-	-	Kina Papua New Guinean
Jumlah Liabilitas Moneter		1.023.111		400.442	Total Monetary Liabilities
Liabilitas Moneter Bersih		(557.010)		(153.571)	Net Monetary Liabilities

Pada tanggal 31 Desember 2025 dan 2024, kurs konversi yang digunakan Perusahaan serta kurs yang berlaku pada tanggal 2 Maret 2026 adalah sebagai berikut:

On December 31, 2025 and 2024, the conversion rates used by the Group and the prevailing rates at March 2, 2026 are as follows:

Mata Uang	2 Maret/ *March 2,* 2026	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	Currency
	US$	US$	US$	
Rupiah (Rp) 1.000	0,0596	0,0596	0,0619	Rupiah (Rp) 1,000
Dolar Australia (AU$) 1	0,7124	0,6707	0,6238	Australian Dollar (AU$) 1
Dolar Singapura (SG$) 1	0,7907	0,7787	0,7375	Singapore Dollar (SG$) 1
Euro (EUR) 1	1,1816	1,1771	1,0427	Euro (EUR) 1
Papua New Guinea Kina (K) 1	0,2292	0,2351	0,0000	Papua New Guinea Kina (K) 1
Dolar Kepulauan Salomon (SB$) 1	0,1249	0,1235	0,0000	Solomon Island Dollar (SB $) 1

44. INSTRUMEN KEUANGAN, MANAJEMEN RISIKO KEUANGAN DAN MODAL MANAJEMEN

44. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL MANAGEMENTS

a. Kategori dan kelas instrumen keuangan

a. Categories and classes of financial instruments

	Aset keuangan pada biaya perolehan perolehan yang diamortisasi/ *Financial asset at amortized cost*	Aset keuangan pada nilai wajar melalui laba rugi/ *Financial assets at fair value through profit or loss (FVTPL)*	Liabilitas pada biaya perolehan yang diamortisasi/ *Liabilities at amortized cost*	Liabilitas keuangan pada nilai wajar melalui laba rugi/ *Financial liability at fair value through profit or loss (FVTPL)*	Liabilitas sewa/ *Lease liabilities*	
	US$'000	US$'000	US$'000	US$'000	US$'000	
31 Desember 2025						**December 31, 2025**
Aset Keuangan Lancar						**Current Financial Assets**
Bank dan setara kas	71.977	-	-	-	-	Cash in banks and cash equivalent
Rekening bank dibatasi penggunaannya	26.540	-	-	-	-	Restricted cash in banks
Aset keuangan lainnya	-	32.316	-	-	-	Other financial asset
Piutang usaha						Trade accounts receivable
Pihak berelasi	69.790	-	-	-	-	Related parties
Pihak ketiga	195.922	-	-	-	-	Third parties
Piutang lain-lain - pihak ketiga	8.696	-	-	-	-	Other accounts receivable - third parties
Aset lancar lainnya	725	-	-	-	-	Other current assets
Aset Keuangan Tidak Lancar						**Non Current Assets**
Piutang jangka panjang						Long-term receivable
Piutang karyawan	268	-	-	-	-	Receivable from employee
Pihak ketiga	12.538	-	-	-	-	Third parties
Rekening bank dibatasi penggunaannya	4.719	-	-	-	-	Restricted cash in banks
Jumlah	391.175	32.316	-	-	-	Total
Liabilitas Keuangan Jangka Pendek						**Current Financial Liabilities**
Utang bank	-	-	33.572	-	-	Bank loans
Utang usaha						Trade accounts payable
Pihak berelasi	-	-	6.574	-	-	Related parties
Pihak ketiga	-	-	277.067	-	-	Third parties
Utang lain-lain - pihak ketiga	-	-	13.026	-	-	Other accounts payable - third parties
Utang dividen	-	-	953	-	-	Dividends payable
Beban yang masih harus dibayar	-	-	16.550	-	-	Accrued expenses
Liabilitas jangka panjang yang jatuh tempo dalam satu tahun:						Current maturities of long-term liabilities:
Pinjaman jangka panjang pihak ketiga	-	-	47.871	-	-	Long-term loan third parties
Liabilitas sewa	-	-	-	-	13.412	Lease liabilities
Utang obligasi	-	-	400	-	-	Bonds payable
Utang sukuk ijarah	-	-	194	-	-	Sukuk ijarah payable
Liabilitas Keuangan Jangka Panjang						**Non-current Financial Liabilities**
Liabilitas jangka panjang lainnya	-	-	6.756	-	-	Other long-term liabilities
Liabilitas jangka panjang setelah dikurangi bagian yang jatuh tempo dalam satu tahun:						Long-term liabilities - net of current maturities:
Liabilitas sewa	-	-	-	-	24.116	Lease liabilities
Pinjaman jangka panjang - pihak ketiga	-	-	557.210	-	-	Long-term loans - third parties
Utang obligasi	-	-	115.540	-	-	Bonds payable
Utang sukuk ijarah	-	-	57.239	-	-	Sukuk ijarah payable
Liabilitas jangka panjang lainnya	-	-	-	5.356	-	Other long-term liabilities
Jumlah	-	-	1.132.952	5.356	37.528	Total

	Aset keuangan pada biaya perolehan yang diamortisasi/ *Financial asset at amortized cost*	Liabilitas pada biaya perolehan yang diamortisasi/ *Liabilities at amortized cost*	Liabilitas sewa/ *Lease liabilities*	
	US$'000	US$'000	US$'000	
31 Desember 2024				**December 31, 2024**
Aset Keuangan Lancar				**Current Financial Assets**
Bank dan setara kas	114.892	-	-	Cash in banks and cash equivalent
Rekening bank dibatasi penggunaannya	7.739	-	-	Restricted cash in banks
Aset keuangan lainnya	3.094	-	-	Other financial asset
Piutang usaha		-		Trade accounts receivable
Pihak berelasi	35.878	-	-	Related parties
Pihak ketiga	132.044	-	-	Third parties
Piutang lain-lain - pihak ketiga	1.936	-	-	Other accounts receivable - third parties
Aset lancar lainnya	4.344	-	-	Other current assets
Aset Keuangan Tidak Lancar				**Non Current Assets**
Piutang jangka panjang				Long-term receivable
Piutang karyawan	444	-	-	Receivable from employee
Pihak ketiga	12.831	-	-	Third parties
Rekening bank dibatasi penggunaannya	4.416	-	-	Restricted cash in banks
Jumlah	317.618	-	-	Total
Liabilitas Keuangan Jangka Pendek				**Current Financial Liabilities**
Utang bank	-	34.121	-	Bank loans
Utang usaha				Trade accounts payable
Pihak berelasi	-	1.664	-	Related parties
Pihak ketiga	-	118.186	-	Third parties
Utang lain-lain - pihak ketiga	-	736	-	Other accounts payable - third parties
Utang dividen	-	879	-	Dividends payable
Beban yang masih harus dibayar	-	22.566	-	Accrued expenses
Liabilitas jangka panjang yang jatuh tempo dalam satu tahun:				Current maturities of long-term liabilities:
Liabilitas sewa	-	-	7.741	Lease liabilities
Pinjaman jangka panjang pihak ketiga	-	13.790	-	Long-term loan third parties
Utang obligasi	-	3.175	-	Bonds payable
Utang sukuk ijarah	-	2.172	-	Sukuk ijarah payable
Liabilitas Keuangan Jangka Panjang				**Non-current Financial Liabilities**
Liabilitas jangka panjang lainnya	-	315	-	Other long-term liabilities
Liabilitas jangka panjang setelah dikurangi bagian yang jatuh tempo dalam satu tahun:				Long-term liabilities - net of current maturities:
Liabilitas sewa	-	-	12.960	Lease liabilities
Pinjaman jangka panjang - pihak ketiga	-	236.776	-	Long-term loans - third parties
Utang obligasi	-	58.396	-	Bonds payable
Utang sukuk ijarah	-	28.554	-	Sukuk ijarah payable
Jumlah	-	521.330	20.701	Total

Aset keuangan biaya perolehan yang diamortisasi seluruhnya merupakan aset yang dimiliki untuk diperdagangkan.

Financial assets at fair value through profit or loss are held-for-trading assets.

b. Tujuan dan kebijakan manajemen risiko keuangan

Tujuan dan kebijakan manajemen risiko keuangan Grup adalah untuk memastikan bahwa sumber daya keuangan yang memadai tersedia untuk operasi dan pengembangan bisnis, serta untuk mengelola risiko mata uang asing, tingkat bunga, kredit dan risiko likuiditas. Grup beroperasi dengan pedoman yang telah ditentukan oleh Dewan Direksi.

b. Financial risk management objectives and policies

The Group's overall financial risk management and policies seek to ensure that adequate financial resources are available for the operation and development of its business, while managing the exposure to foreign exchange risk, interest rate risk, credit and liquidity risks. The Group operates within defined guidelines that are approved by the Board of Directors.

Dewan Komisaris Grup telah membentuk Komite Manajemen Risiko yang bertugas membantu Dewan Komisaris Grup menetapkan kebijakan dan prosedur pengelolaan risiko Grup, serta memastikan bahwa telah dilakukan penilaian yang mendalam terhadap semua transaksi dan tindakan yang dilakukan oleh Grup yang berpotensi mengandung risiko serta memberikan rekomendasi mengenai tindakan yang perlu diambil untuk mengurangi risiko tersebut.

The Board of Commissioners of the Group has appointed a Risk Management Committee to assist the Board of Commissioners in determining the policies and procedures of the Group's risk management and to ensure that all transactions and acts taken by the Group with risk have been reviewed profoundly and also to give recommendations on the action taken to reduce the risk.

i. Manajemen risiko mata uang asing

Grup menghadapi risiko fluktuasi nilai tukar mata uang asing. Meskipun mata uang fungsional Grup adalah Dolar Amerika Serikat, ada beberapa transaksi yang menggunakan mata uang selain Dolar Amerika Serikat, terutama Rupiah khususnya biaya operasional. Risiko fluktuasi terhadap Dolar Australia, Dolar Singapura, Euro, Kina Papua Nugini, dan Dolar Kepulauan Solomon adalah tidak material.

Grup memegang kas dan setara kas dalam mata uang selain Dolar Amerika Serikat untuk modal kerja.

Grup mengelola eksposur terhadap mata uang asing, terutama Rupiah dengan mencocokkan, sebisa mungkin, penerimaan dan pembayaran dalam masing-masing individu mata uang. Jumlah eksposur mata uang bersih Grup pada tanggal pelaporan diungkapkan dalam Catatan 43.

Sensitivitas pada Grup pada tahun yang berakhir 31 Desember 2025 sebesar 1,18% (2024: 2,31%), meningkat atau menurun dalam Dolar Amerika Serikat terhadap mata uang Rupiah menghasilkan peningkatan atau penurunan sebesar US$ 3.727 ribu (2024: US$ 3.426 ribu) pada laba atau rugi sebelum pajak.

1,95%, 1,80%, 3,99%, 2,07% dan 1,16% adalah tingkat sensitivitas yang digunakan ketika melaporkan secara internal risiko mata uang asing kepada para karyawan kunci, dan merupakan penilaian manajemen terhadap perubahan yang mungkin terjadi pada nilai tukar valuta asing. Analisis sensitivitas hanya mencakup perihal mata uang asing moneter yang ada.

i. Foreign currency risk management

The Group is exposed to the effect of foreign currency exchange rate fluctuations. Although the functional currencies of the Group is the U.S. Dollar, there are transactions denominated in currencies other than U.S. Dollar, mainly in Rupiah particularly the operating expenses. The Group's exposure to exchange rate fluctuations on Australian Dollar, Singapore Dollar, Euro, Kina Papua New Guinean, and Solomon Island Dollar is immaterial.

The Group also holds cash and cash equivalents denominated in currencies other than the U.S. Dollar for working capital.

The Group manages exposure to foreign currency risk, especially Rupiah by matching, as far as possible, receipts and payments in each individual currency. The Group's net opens foreign currency exposure as of reporting date is disclosed in Note 43.

The Group's sensitivity for the year ended on December 31, 2025 is 1.18% (2024: 2.31%), respectively, the increase or decrease in the U.S. Dollar against Rupiah would result in increase or decrease amounted to US$ 3,727 thousand (2024: US$ 3,426 thousand), in profit or loss before tax.

1.95%, 1.80%, 3.99%, 2.07% and 1.16% is the sensitivity rates used when reporting foreign currency risk internally to key management personnel and represent management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items.

ii. Manajemen risiko tingkat bunga

Eksposur risiko tingkat bunga berhubungan dengan jumlah aset atau liabilitas dimana pergerakan pada tingkat suku bunga dapat mempengaruhi laba setelah pajak. Risiko pada pendapatan bunga bersifat terbatas karena Grup hanya bermaksud untuk menjaga saldo kas yang cukup untuk memenuhi kebutuhan operasional. Dalam beban bunga, keseimbangan optimal antara utang dengan tingkat bunga tetap dan mengambang ditetapkan dimuka. Grup memiliki kebijakan dalam memperoleh pembiayaan yang akan memberikan kombinasi yang sesuai tingkat suku bunga mengambang dan tingkat bunga tetap. Persetujuan dari Dewan Direksi dan Komisaris harus diperoleh sebelum Grup menggunakan instrumen keuangan tersebut untuk mengelola eksposur risiko suku bunga.

Analisis sensitivitas suku bunga

Analisis sensitivitas di bawah ini telah ditentukan berdasarkan paparan suku bunga untuk instrumen non-derivatif pada akhir periode pelaporan. Untuk liabilitas tingkat bunga mengambang, analisis tersebut disusun dengan asumsi jumlah liabilitas terutang pada akhir periode pelaporan itu terutang sepanjang tahun. Kenaikan atau penurunan pada tahun yang berakhir pada 31 Desember 2025 sebesar 0,51% (IndONIA) serta 0,36% (SOFR) (2024: 0,27% (JIBOR) serta 0,87% (SOFR)), digunakan ketika melaporkan risiko suku bunga secara internal kepada karyawan kunci dan merupakan penilaian manajemen terhadap perubahan yang mungkin terjadi pada suku bunga.

Jika suku bunga untuk tahun yang berakhir pada 31 Desember 2025 telah lebih tinggi/rendah 0,51% (IndONIA) serta 0,36% (SOFR) (2024: 0,33 % (JIBOR) serta 0,22% (SOFR), dan semua variabel lainnya tetap konstan, maka laba sebelum pajak Grup untuk tahun yang berakhir pada tanggal 31 Desember 2025 akan turun/naik sebesar US$ 23.610 ribu (2024: US$ 13.082 ribu). Hal ini terutama disebabkan oleh eksposur Grup terhadap suku bunga atas pinjamannya dengan suku bunga variabel.

Eksposur risiko tingkat bunga Grup pada aset keuangan dan liabilitas keuangan dijelaskan dalam tabel risiko likuiditas.

iii. Manajemen risiko kredit

Nilai tercatat aset keuangan pada laporan keuangan konsolidasian setelah dikurangi dengan cadangan kerugian, mencerminkan eksposur Grup terhadap risiko kredit.

ii. Interest rate risk management

The interest rate risk exposure relates to the amount of assets or liabilities which are subject to a risk that a movement in interest rates will adversely affect the income after tax. The risk on interest income is limited as the Group only intends to keep sufficient cash balances to meet operational needs. On interest expenses, the optimum balance between fixed and floating interest debt is considered upfront. The Group has a policy of obtaining financing that would provide an appropriate mix of floating and fix interest rate. Approvals from the Board of Directors and Commissioners must be obtained before committing the Group to any of the instruments to manage the interest rate risk exposure.

Interest rate sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to interest rates for non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of liability outstanding at the end of the reporting period was outstanding for the whole year. Increase or decrease are used for the year ended December 31, 2025 is 0.51% (IndONIA) as well as 0.36% (SOFR) (2024: 0.27% (JIBOR) as well as 0.87% (SOFR)), respectively, when reporting interest rate risk internally to key management personnel and represent management's assessment of the reasonably possible change in interest rates.

If interest rates for the year ended December 31, 2025 had been 0.51% (IndONIA) as well as 0.36% (SOFR) (2024: 0.33% (JIBOR) as well as 0.22% (SOFR) higher/lower, and all other variables were held constant, profit or loss before tax of the Group for the year ended December 31, 2025 would decrease/ increase by US$ 23,610 thousand (2024: US$ 13,082 thousand). This is mainly attributable to the Group exposures to interest rates on its variable rate borrowings.

The Group exposures to interest rates on financial assets and financial liabilities are detailed in the liquidity risk table.

iii. Credit risk management

The carrying amount of financial assets recorded in the consolidated financial statements, net of any allowance for losses, represents the Group's exposure to credit risk.

Kerangka peringkat risiko kredit kini Grup terdiri dari kategori berikut:

The Group's current credit risk grading framework comprises the following categories:

Kategori/ *Category*	Deskripsi/ *Description*	Dasar pengakuan KKE/ *Basis for recognizing ECL*
Lancar/ *Performing*	Pihak lawan memiliki risiko gagal bayar yang rendah dan tidak memiliki tunggakan./ *The counterparty has a low risk of default and does not have any past-due amounts.*	KKE 12 bulan/ *12 months ECL*
Dicadangkan/ *Doubtful*	Jumlah yang tertunggak > 30 hari atau telah ada peningkatan risiko kredit yang signifikan sejak pengakuan awal./ *Amount is >30 days past due or there has been a significant increase in credit risk since initial recognition.*	KKE sepanjang umur – kredit tidak memburuk/ *Lifetime ECL – not credit-impaired*
Gagal bayar/ *In default*	Jumlah yang tertunggak > 90 hari atau ada bukti yang mengindikasikan aset mengalami penurunan nilai kredit./ *Amount is >90 days past due or there is evidence indicating the asset is credit-impaired.*	KKE sepanjang umur – kredit memburuk/ *Lifetime ECL – credit-impaired*
Penghapusan/ *Write-off*	Ada bukti yang mengindikasikan bahwa debitur dalam kesulitan keuangan yang buruk dan Perusahaan tidak memiliki prospek pemulihan yang realistis./ *There is evidence indicating that the debtor is in severe financial difficulty and the Company has no realistic prospect of recovery.*	Saldo dihapuskan/ *Amount is written off*

Tabel di bawah merinci kualitas kredit aset keuangan Perusahaan serta eksposur maksimum risiko kredit menurut peringkat risiko kredit:

The table below details the credit quality of the Group financial assets as well as maximum exposure to credit risk by credit risk rating grades:

	Peringkat Kredit Internal/ *Internal Credit Rating*	KKE 12 bulan atau sepanjang umur/ *12-month or lifetime ECL*	Jumlah tercatat bruto/ *Gross carrying amount* US$ '000	Cadangan kerugian/ *Loss allowance* US$ '000	Jumlah tercatat bersih/ *Net carrying amount* US$ '000	
31 Desember 2025						**December 31, 2025**
Bank dan setara kas (Catatan 5)	Lancar/ *Performing*	KKE12 bulan/ *12 month ECL*	71.977	-	71.977	Cash in banks and cash equivalents (Note 5a)
Rekening bank dibatasi penggunaannya	Lancar/ *Performing*	ECL 12 bulan/ *12 month ECL*	26.540	-	26.540	Restricted cash in banks
Aset keuangan lainnya	Lancar/	KKE12 bulan/ *12 month ECL*	32.316	-	32.316	Other financial asset
Piutang usaha (Catatan 7a)						Trade accounts receivable (Note 7a)
Pihak berelasi	(i)	KKE sepanjang umur (pendekatan sederhana)/ *Lifetime ECL (simplified approach)*	69.815	(25)	69.790	Related parties
Pihak ketiga	(i)	KKE sepanjang umur (pendekatan sederhana)/ *Lifetime ECL (simplified approach)*	211.841	(15.919)	195.922	Third parties
Piutang lain-lain (Catatan 7b)						Other accounts receivable (Note 7b)
Pihak ketiga	Lancar/ *Performing*	KKE 12 bulan/ *12 month ECL*	8.696	-	8.696	Third parties
Kontrak aset (Catatan 9)	(ii)	KKE sepanjang umur (pendekatan sederhana)/ *Lifetime ECL (simplified approach)*	63.737	-	63.737	Contract assets (Note 9)
Deposit (Catatan 12)	Lancar/ *Performing*	KKE 12 bulan/ *12 month ECL*	3.149	-	3.149	Deposits (Note 12)
Piutang lain-lain - pihak ketiga - tidak lancar (Catatan 7b)	(i)	KKE 12 bulan/ *12 month ECL*	12.806	-	12.806	Other accounts receivable - third parties - non-current (Note 7b)
				(15.944)		

	Peringkat Kredit Internal/ *Internal Credit Rating*	KKE 12 bulan atau sepanjang umur/ *12-month or lifetime ECL*	Jumlah tercatat bruto/ *Gross carrying amount*	Cadangan kerugian/ *Loss allowance*	Jumlah tercatat bersih/ *Net carrying amount*	
			US$ '000	US$ '000	US$ '000	
31 Desember 2024						**December 31, 2024**
Bank dan setara kas (Catatan 5)	Lancar/ *Performing*	KKE12 bulan/ *12 month ECL*	114.892	-	114.892	Cash in banks and cash equivalents (Note 5a)
Rekening bank dibatasi penggunaannya	Lancar/ *Performing*	ECL 12 bulan/ *12 month ECL*	7.739	-	7.739	Restricted cash in banks
Aset keuangan lainnya	Lancar/	KKE12 bulan/ *12 month ECL*	3.094	-	3.094	Other financial asset
Piutang usaha (Catatan 7a)						Trade accounts receivable (Note 7a)
Pihak berelasi	(i)	KKE sepanjang umur (pendekatan sederhana)/ *Lifetime ECL (simplified approach)*	35.878	-	35.878	Related parties
Pihak ketiga	(i)	KKE sepanjang umur (pendekatan sederhana)/ *Lifetime ECL (simplified approach)*	132.130	(86)	132.044	Third parties
Piutang lain-lain - pihak ketiga (Catatan 7b)	(i)	KKE 12 bulan/ *12 month ECL*	1.936	-	1.936	Other accounts receivable - third parties (Note 7b)
Kontrak aset (Catatan 9)	(ii)	KKE sepanjang umur (pendekatan sederhana)/ *Lifetime ECL (simplified approach)*	3.870	-	3.870	Contract assets (Note 9)
Deposit (Catatan 12)	Lancar/ *Performing*	KKE 12 bulan/ *12 month ECL*	4.343	-	4.343	Deposits (Note 12)
Piutang lain-lain - pihak ketiga - tidak lancar (Catatan 7b)	(i)	KKE 12 bulan/ *12 month ECL*	13.275	-	13.275	Other accounts receivable - third parties - non-current (Note 7b)
				(86)		

(i) Grup menentukan KKE pada pos-pos tersebut menggunakan matriks provisi, yang diestimasi berdasarkan pengalaman kerugian kredit historis berdasarkan status utang debitur masa lalu, yang disesuaikan dengan kondisi saat ini dan perkiraan kondisi ekonomi di masa depan.

Grup telah mengadopsi prosedur dalam memperluas persyaratan kredit kepada pelanggan dan dalam memantau risiko kreditnya. Grup hanya memberikan kredit kepada pihak lawan yang layak kredit. Kas ditempatkan pada lembaga yang layak kredit dan memiliki kerugian kredit yang tidak material.

Meskipun eksposur kredit Grup terkonsentrasi terutama di Indonesia, tidak terdapat konsentrasi risiko kredit signifikan pada pelanggan atau kelompok pelanggan tertentu.

Rincian lebih lanjut dari risiko kredit pada piutang usaha, piutang lain-lain, dan aset kontrak diungkapkan masing-masing pada Catatan 7 dan 9.

(i) The Group determines the ECL on these items by using a provision matrix, estimated based on historical credit loss experience based on the past due status of the debtors, adjusted as appropriate to reflect current conditions and estimates of future economic conditions.

The Group has adopted procedures in extending credit terms to customers and in monitoring its credit risk. The Group only grants credit to creditworthy counterparties. Cash is held with creditworthy institutions and is subject to immaterial credit loss.

Although the Group credit exposure is concentrated mainly in Indonesia, it has no significant concentration of credit risk with any single customer or group of customers.

Further details of credit risks on trade and other accounts receivable and contract assets are disclosed in Notes 7 and 9, respectively.

iv. Manajemen risiko likuiditas

Tanggung jawab utama untuk manajemen risiko likuiditas bertumpu pada Dewan Direksi yang telah membangun kerangka manajemen risiko likuiditas yang sesuai untuk manajemen likuiditas dan pendanaan jangka pendek, menengah dan jangka panjang. Grup mengelola risiko likuiditas dengan menjaga kecukupan simpanan, fasilitas bank dan fasilitas simpan pinjam dengan terus menerus memonitor perkiraan dan arus kas aktual dan menyesuaikan profil jatuh tempo aset dan liabilitas keuangan.

iv. Liquidity risk management

The ultimate responsibility for liquidity risk management rests with the Board of Directors, which has built an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cashflows and matching the maturity profiles of financial assets and liabilities.

Grup menjaga kecukupan dana untuk membiayai kebutuhan modal kerja, dimana dana tersebut ditempatkan dalam bentuk kas dan setara kas.

Tabel berikut merinci sisa jangka kontrak Grup untuk liabilitas keuangan non-derivatif dengan periode pembayaran yang disepakati. Tabel telah disusun berdasarkan arus kas tak terdiskonto dari liabilitas keuangan berdasarkan tanggal terawal dimana Grup dapat diminta untuk membayar. Tabel mencakup arus kas pembayaran bunga dan pokok. Sepanjang arus bunga tingkat mengambang, jumlah tidak didiskontokan berasal dari kurva suku bunga pada akhir periode pelaporan. Jatuh tempo kontrak didasarkan pada tanggal yang paling awal di mana Grup dapat diminta untuk membayar.

The Group maintains sufficient funds to finance its ongoing working capital requirements, whereas the funds are placed in cash and cash equivalents.

The following tables detail the Group's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cashflows of financial liabilities based on the earliest date on which the Group can be required to pay. The tables include both interest and principal cashflows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period. The contractual maturity is based on the earliest date on which the Group may be required to pay.

	Tingkat bunga rata-rata tertimbang efektif/ *Weighted average effective interest rate*	Kurang dari 1 bulan/ *Less than 1 month*	1-3 bulan/ *1-3 months*	3 bulan sampai 1 tahun/ *3 months to 1 year*	1-5 tahun/ *1-5 years*	Lebih dari 5 tahun/ *More than 5 years*	Jumlah/ *Total*	
	%	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
31 Desember 2025								**December 31, 2025**
Tanpa bunga								Non-interest bearing
Utang usaha		200.814	66.898	15.929	-	-	283.641	Trade accounts payable
Utang lain-lain		3.496	-	9.530	-	-	13.026	Other payables
Utang dividen		953	-	-	-	-	953	Dividends payable
Beban masih harus dibayar		-	16.550	-	-	-	16.550	Accrued expenses
Instrumen suku bunga variabel								Variable interest rate instruments
Utang bank - jangka pendek	6,90 - 7,24*)	-	-	35.946	-	-	35.946	Bank loan - short term
Liabilitas sewa	7,99 - 11,00	-	-	17.999	28.491	-	46.490	Lease liabilities
Pinjaman jangka panjang - pihak ketiga	6,86 - 7,48*)	50.343	-	-	323.651	280.621	654.615	Long-term loans - third parties
Instrumen suku bunga tetap								Fixed interest rate instruments
Utang obligasi	6,50 - 9,50	-	-	400	74.379	52.187	126.966	Bonds payable
Utang sukuk ijarah	6,50 - 9,50	-	-	194	42.982	19.624	62.800	Sukuk ijarah payable
Liabilitas jangka panjang lainnya	10,00	-	-	-	5.356	-	5.356	Other long-term liabilities
Jumlah		255.606	83.448	79.998	474.859	352.432	1.246.343	Total

*) Tingkat bunga rata-rata tertimbang efektif untuk pinjaman jangka panjang pihak ketiga dalam mata uang rupiah masing-masing sebesar 6,86% - 7,48% pada tanggal 31 Desember 2025/
Weighted average effective interest rate of long-term loan to third parties in currency Rupiah are 6.86% - 7.48% of December 31, 2025

	Tingkat bunga rata-rata tertimbang efektif/ *Weighted average effective interest rate*	Kurang dari 1 bulan/ *Less than 1 month*	1-3 bulan/ *1-3 months*	3 bulan sampai 1 tahun/ *3 months to 1 year*	1-5 tahun/ *1-5 years*	Lebih dari 5 tahun/ *More than 5 years*	Jumlah/ *Total*	
	%	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
31 Desember 2024								**December 31, 2024**
Tanpa bunga								Non-interest bearing
Utang usaha		99.842	10.411	9.597	-	-	119.850	Trade accounts payable
Utang lain-lain		736	-	-	-	-	736	Other payables
Utang dividen		879	-	-	-	-	879	Dividends payable
Beban masih harus dibayar		-	22.566	-	-	-	22.566	Accrued expenses
Instrumen suku bunga variabel								Variable interest rate instruments
Utang bank - jangka pendek	6,93	-	36.688	-	-	-	36.688	Bank loan - short term
Liabilitas sewa	7,08 - 11	-	-	10.160	14.907	651	25.718	Lease liabilities
Pinjaman jangka panjang - pihak ketiga	7,00 - 9,13*)	-	-	14.131	105.913	152.795	272.839	Long-term loans - third parties
Instrumen suku bunga tetap								Fixed interest rate instruments
Utang obligasi	6,5-9,5	-	-	3.176	42.785	19.550	65.511	Bonds payable
Utang sukuk ijarah	6,5-9,5	-	-	2.313	25.709	5.694	33.716	Sukuk ijarah payable
Liabilitas jangka panjang lainnya		-	-	-	-	-	-	Other long-term liabilities
Jumlah		101.457	69.665	39.377	189.314	178.690	578.503	Total

*) Tingkat bunga rata-rata tertimbang efektif untuk pinjaman jangka panjang pihak ketiga dalam mata uang rupiah masing-masing sebesar 7,00% - 9,13% pada tanggal 31 Desember 2024/
Weighted average effective interest rate of long-term loan to third parties in currency Rupiah are 7.00% - 9.13% of December 31, 2024

Tabel berikut merinci estimasi jatuh tempo instrumen keuangan non-derivatif Grup. Tabel tersebut telah disusun berdasarkan jatuh tempo kontrak terdiskonto dari aset keuangan termasuk bunga yang akan diperoleh dari aset tersebut. Dimasukkannya aset keuangan non-derivatif diperlukan dalam rangka untuk memahami manajemen risiko likuiditas Grup dimana likuiditas dikelola atas dasar aset dan liabilitas bersih.

The following table details the Group's expected maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non-derivative financial assets is necessary in order to understand the Group's liquidity risk management as the liquidity is managed on a net asset and liability basis.

	Tingkat bunga rata-rata tertimbang efektif/ *Weighted average effective interest rate*	Kurang dari 1 bulan/ *Less than 1 month*	1-3 bulan/ *1-3 months*	3 bulan sampai 1 tahun/ *3 months to 1 year*	1-5 tahun/ *1-5 years*	Lebih dari 5 tahun/ *More than 5 years*	Jumlah/ *Total*	
	%	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	US$ '000	
31 Desember 2025								**December 31, 2025**
Tanpa bunga								Non-interest bearing
Aset keuangan lainnya		-	-	32.316	-	-	32.316	
Piutang usaha		204.327	38.404	22.981	-	-	265.712	Trade accounts receivable
Piutang lain-lain		8.696	-	-	-	-	8.696	Other accounts receivable
Instrumen suku bunga variabel								Variable interest rate instruments
Bank	0,00 - 3,25	72.059	-	-	-	-	72.059	Cash in banks
Rekening bank dibatasi penggunaannya	0,00 - 3,25	-	26.576	-	4.725	-	31.301	Restricted cash in banks
Instrumen tingkat bunga tetap								Fixed interest rate instruments
Deposito berjangka	2,25 - 4,00	-	-	19	-	-	19	Time deposits
Piutang lain-lain	9,50	-	-	2.931	22.444	-	25.375	Other accounts receivable
Jumlah		285.082	64.980	58.247	27.169	-	435.478	Total
31 Desember 2024								**December 31, 2024**
Tanpa bunga								Non-interest bearing
Aset keuangan lainnya		-	-	-	-	-	-	Other financial asset
Rekening bank dibatasi penggunaannya		7.739	-	-	-	-	7.739	Restricted cash in banks
Piutang usaha		145.242	18.622	4.058	-	-	167.922	Trade accounts receivable
Piutang lain-lain		1.936	-	-	-	-	1.936	Other accounts receivable
Instrumen suku bunga variabel								Variable interest rate instruments
Bank	0,00 - 3,00	83.326	-	-	-	-	83.326	Cash in banks
Rekening bank dibatasi penggunaannya	2,25	-	-	-	-	12.178	12.178	Restricted cash in banks
Instrumen tingkat bunga tetap								Fixed interest rate instruments
Deposito berjangka	1,00 - 6,25	-	-	31.867	-	-	31.867	Time deposits
Aset keuangan lainnya	6,35	-	-	3.110			3.110	Other financial asset
Piutang lain-lain	9,50	-	-	-	12.832	-	12.832	Other accounts receivable
Jumlah		238.243	18.622	39.035	12.832	12.178	320.910	Total

*) Tingkat bunga rata-rata tertimbang efektif untuk deposito berjangka dalam mata uang Rupiah, Dolar Amerika Serikat dan Dolar Australia masing-masing sebesar 2,25%, Nihil, dan 4,00% pada tanggal 31 Desember 2025 dan sebesar 4,25% - 6,25%, 1,00% - 6,00% dan 4,25% pada tanggal 31 Desember 2024./
Weighted average effective interest rate of time deposit in Rupiah, U.S Dollar and Australian Dollar currency are 2.25%, Nil, and 4.00% as of December 31, 2025 and 4.25% - 6.25%, 1.00% - 6.00% and 4.25% as of December 31, 2024.

Jumlah yang termasuk di atas untuk instrumen suku bunga baik untuk variabel non-derivatif aset keuangan maupun kewajiban dapat berubah jika perubahan tingkat suku bunga variabel berbeda dengan estimasi suku bunga yang ditentukan pada akhir periode pelaporan.

The amounts included above for variable interest rate instruments for both non-derivative financial assets and liabilities is subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

c. Manajemen modal

Grup mengelola modalnya untuk memastikan mereka dapat mempertahankan kelangsungan usaha disamping memaksimalkan pengembalian kepada pemegang saham melalui optimalisasi saldo liabilitas dan ekuitas. Strategi Grup mengalami perubahan dari 2023. Struktur modal Grup terdiri dari utang termasuk utang bank jangka pendek, pinjaman jangka panjang dari pinjaman jangka panjang dari pihak ketiga, utang obligasi, utang sukuk ijarah dan liabilitas sewa yang diungkapkan dalam catatan atas laporan keuangan konsolidasian, kas dan setara kas dan modal tersedia bagi para pemegang saham dari Perusahaan, terdiri dari modal saham dan laba ditahan sebagaimana diungkapkan dalam Catatan 29a atas laporan keuangan konsolidasian.

c. Capital management

The Group manages its capital to ensure that it will be able to continue as a going concern while maximizing the return to stakeholders through the optimization of debt and equity balance. The Group's strategy has changed since 2023. The capital structure of the Group consists of debt, which includes short-term bank loans, long-term loan third parties, bonds payable and sukuk ijarah payable and lease liabilities disclosed in the notes to consolidated financial statements, cash and cash equivalents and equity attributable to the owner of the Company, comprising issued capital and retained earnings as disclosed in Note 29a to the consolidated financial statements.

Grup tidak tunduk pada persyaratan modal yang ditetapkan secara eksternal, kecuali terkait dengan perjanjian pinjaman.

Dewan Direksi Grup secara berkala melakukan reviu struktur permodalan Grup. Sebagai bagian dari reviu ini, Dewan Direksi mempertimbangkan biaya permodalan dan risiko yang berhubungan.

Gearing ratio pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

The Group is not subject to any externally imposed capital requirements, except those related with loan covenants.

The Board of Directors of the Group periodically reviews the Group's capital structure. As part of this review, the Board of Directors considers the cost of capital and related risk.

The gearing ratio as of December 31, 2025 and 2024 are as follows:

	31 Desember/ *December 31,* 2025	31 Desember/ *December 31,* 2024	
	US$ '000	US$ '000	
Pinjaman:			Debt:
Pinjaman jangka panjang dari pihak ketiga	605.081	250.566	Long-term loans from third parties
Utang obligasi	115.940	61.571	Bonds payable
Utang sukuk ijarah	57.433	30.726	Sukuk ijarah payable
Liabilitas sewa	37.529	20.701	Lease liabilities
Utang bank	33.572	34.121	Bank loan
Jumlah pinjaman	849.555	397.685	Total debt
Kas dan setara kas	(72.032)	(114.921)	Cash and cash equivalents
Pinjaman - bersih	777.523	282.764	Net debt
Ekuitas	307.458	249.750	Equity
Rasio pinjaman bersih terhadap modal	253%	113%	Net debt to equity ratio

d. Nilai wajar instrumen keuangan

Kecuali disebutkan pada tabel berikut ini, manajemen berpendapat bahwa nilai tercatat aset dan liabilitas keuangan yang dicatat sebesar biaya perolehan diamortisasi dalam laporan keuangan konsolidasian mendekati nilai wajarnya karena bersifat jangka pendek atau memakai suku bunga pasar.

Hirarki pengukuran nilai wajar atas aset dan liabilitas Grup

Tabel berikut ini merangkum nilai tercatat dan nilai wajar aset dan liabilitas, yang dianalisis antara keduanya serta nilai wajar didasarkan pada:

- Level 1 pengukuran nilai wajar adalah yang berasal dari harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik;
- Level 2 pengukuran nilai wajar adalah yang berasal dari input selain harga kuotasian yang termasuk dalam Level 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung (misalnya harga) atau secara tidak langsung (misalnya deviasi dari harga); dan
- Level 3 pengukuran nilai wajar adalah yang berasal dari teknik penilaian yang mencakup input untuk aset atau liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

d. Fair value of financial instruments

Except as detailed in the following table, management considers that the carrying amounts of financial assets and financial liabilities recorded at amortized cost in the consolidated financial statements approximate their fair values because of their short-term maturities or they carry market interest rate.

Fair value measurement hierarchy of the Group’s assets and liabilities

The following tables summarize the carrying amounts and fair values of the assets and liabilities, analyzed among those whose fair value is based on:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

2025	Level 1	Level 2	Level 3	Jumlah/ *Total*	2025
	US$ '000	US$ '000	US$ '000	US$ '000	
Aset yang diukur pada nilai wajar					**Asset measured at fair value**
Aset keuangan lainnya	32.316	-	-	32.316	Other financial assets
Liabilitas yang diukur pada nilai wajar					**Liability measured at fair value**
Liablitas jangka panjang lainnya	-	-	5.356	5.356	Other long-term liabilities
Liabilitas yang nilai wajarnya diungkapkan					**Liabilities for which fair values are disclosed**
Utang obligasi	120.906	-	-	-	Bonds payable
Utang sukuk ijarah	60.496	-	-	-	Sukuk ijarah payable
	181.402	-	-	-	

2024	Level 1	Level 2	Level 3	Jumlah/ *Total*	2024
	US$ '000	US$ '000	US$ '000	US$ '000	
Aset yang diukur pada nilai wajar					**Asset measured at fair value**
Aset keuangan lainnya	3.094	-	-	3.094	Other financial assets

45. PENGUNGKAPAN TAMBAHAN ATAS AKTIVITAS INVESTASI NONKAS

Grup melakukan aktivitas investasi yang tidak mempengaruhi kas dan setara kas dan tidak termasuk dalam laporan arus kas konsolidasian dengan rincian sebagai berikut:

45. SUPPLEMENTAL DISCLOSURES ON NONCASH INVESTING ACTIVITY

Group has investing activity that did not affect cash and cash equivalents and hence not included in the consolidated statements of cashflows with the details as follows:

	2025	2024	
	US$ '000	US$ '000	
Penambahan utang untuk pembelian aset tetap	23.146	23.647	Increase in liabilities for purchase of property, plant and equipment

46. PERISTIWA SETELAH PERIODE PELAPORAN

Perubahan Susunan Pemegang Saham

Sejak tanggal 27 Februari 2026, susunan pemegang saham Perusahan berdasarkan informasi dari PT Datindo Entrycom sebagai Biro Administrasi Efek Perusahaan adalah sebagai berikut:

46. EVENT AFTER THE REPORTING PERIOD

Changes in the Composition of Shareholders

As of February 27, 2026, the composition of the Company's shareholders based on information from PT Datindo Entrycom as Company's Bureau of Securities Administration is as follows:

	27 Februari 206/ *February 27*, 2026			
Nama Pemegang Saham	Jumlah saham/ *Number of shares*	Persentase kepemilikan/ *Percentage of ownership*	Jumlah modal disetor/ *Total paid-up capital*	Name of Shareholders
		%	US$ '000	
PT Kreasi Jasa Persada	4.571.811.700	45,33	15.157	PT Kreasi Jasa Persada
PT Caraka Reksa Optima	2.465.974.670	24,45	8.175	PT Caraka Reksa Optima
Erwin Ciputra (Komisaris)	11.054.000	0,11	37	Erwin Ciputra (Commissioner)
Michael (Presiden Direktur)	2.073.000	0,02	7	Michael (President Director)
Kartika Hendrawan (Direktur)	1.938.000	0,02	6	Kartika Hendrawan (Director)
Meinar Kusumastuti (Direktur)	14.800	0,00	0	Meinar Kusumastuti (Director)
Masyarakat (masing-masing dibawah 5%)	3.033.183.830	30,07	10.056	Public (each below 5%)
Jumlah saham ditempatkan dan disetor penuh	10.086.050.000	100,00	33.438	Number of shares issued and fully paid

47. TANGGUNG JAWAB MANAJEMEN DAN PERSETUJUAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN

Penyusunan dan penyajian wajar laporan keuangan konsolidasian dari halaman 1 sampai 156 merupakan tanggung jawab manajemen, dan telah disetujui oleh Direksi untuk diterbitkan pada tanggal 2 Maret 2026.

47. MANAGEMENT'S RESPONSIBILITY AND APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS

The preparation and fair presentation of the consolidated financial statements on pages 1 to 156 were the responsibilities of the management and were approved by the Directors and authorized for issue at March 2, 2026.

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PT Petrosea Tbk

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