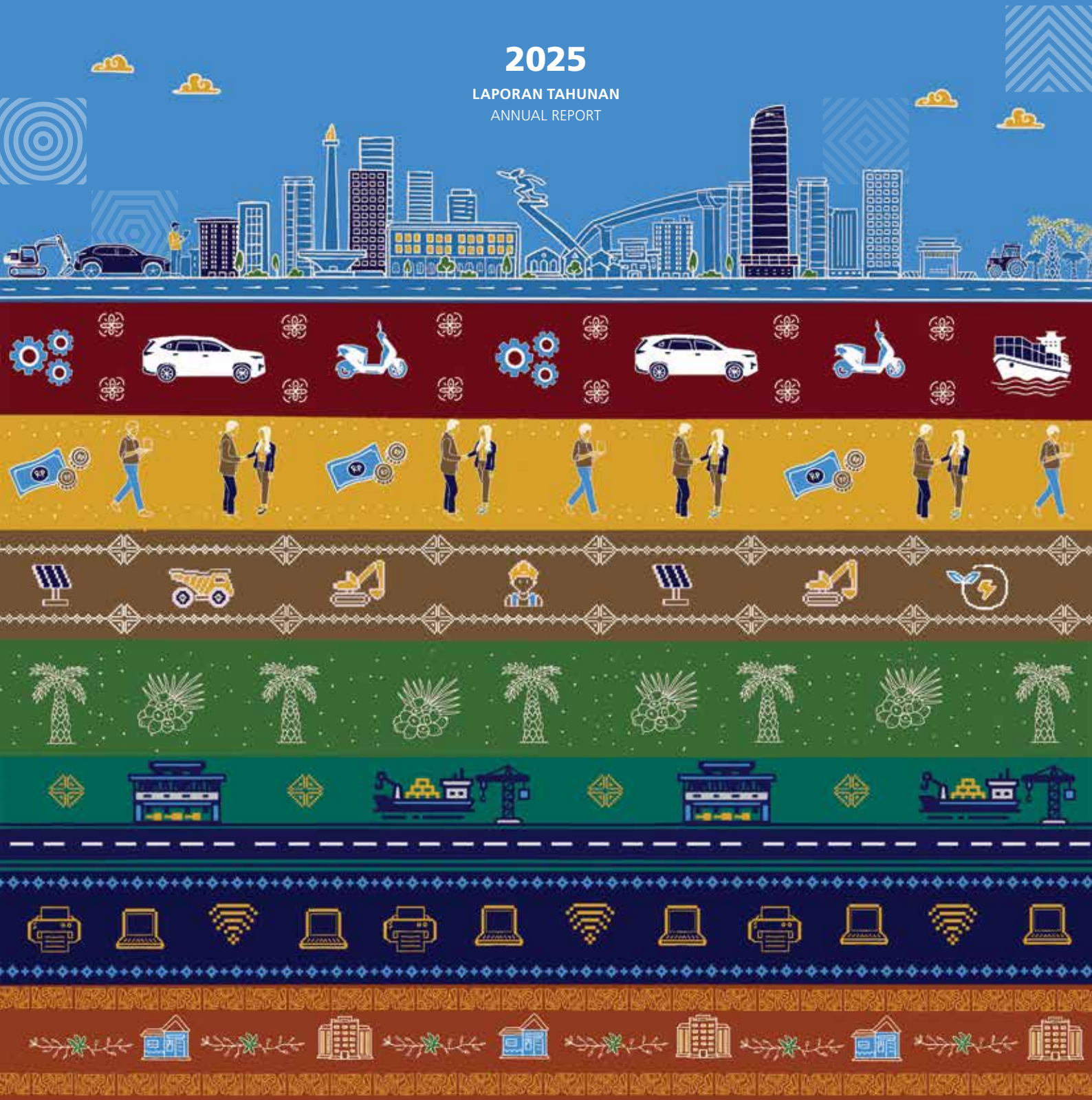
Mempertahankan Pertumbuhan melalui Ketangguhan

Sustaining Growth through Resilience

2025

LAPORAN TAHUNAN

ANNUAL REPORT



Sanggahan dan Batasan Tanggung Jawab

Laporan Tahunan PT Astra International Tbk disusun berdasarkan ketentuan peraturan perundang-undangan yang berlaku, dan dengan memperhatikan prinsip-prinsip Tata Kelola Perusahaan yang Baik. Laporan Tahunan ini dapat diunduh di situs web resmi Perseroan yaitu www.astra.co.id.

Laporan Tahunan Astra berisi pernyataan-pernyataan serta data dan informasi, yang beberapa diantaranya dapat dianggap sebagai pandangan masa depan (*forward looking statements*) dan memiliki prospek risiko dan ketidakpastian, dimana kenyataan yang terjadi mungkin dapat secara material berbeda dengan apa yang terdapat dalam pernyataan.

Panduan Umum

Dalam Laporan Tahunan ini kata 'Perseroan' dan 'Astra' mengacu pada PT Astra International Tbk sebagai perusahaan induk. Adapun kata 'Grup' dan 'Grup Astra' merujuk pada PT Astra International Tbk, anak perusahaan dan perusahaan afiliasinya. Adakalanya kata 'kami' digunakan sebagai kemudahan untuk menyebut PT Astra International Tbk secara umum. Seluruh informasi keuangan disajikan dalam mata uang "Rupiah" sesuai dengan Standar Akuntansi Keuangan Indonesia.

Disclaimer and Limitation of Liability

The Annual Report of PT Astra International Tbk is prepared in accordance with applicable laws and regulations, and with due regard to the principles of Good Corporate Governance. This Annual Report can be downloaded from the Company's official website at www.astra.co.id.

The Astra Annual Report contains statements, data, and information, some of which may be considered forward-looking statements and involve risks and uncertainties, whereby actual results may differ materially from those stated in the statements.

General Guidance

In this Annual Report, the words "the Company" and "Astra" refer to PT Astra International Tbk as the parent company. The words 'Group' and "Astra Group" refer to PT Astra International Tbk, its subsidiaries, and its affiliates. The word "we" is sometimes used for convenience to refer to PT Astra International Tbk in general. All financial information is presented in Indonesian Rupiah in accordance with Indonesian Financial Accounting Standards.

Mempertahankan Pertumbuhan melalui Ketangguhan

Sustaining Growth through Resilience

Di usia 68 tahun, Astra berdiri sebagai perusahaan dengan tujuh lini bisnis, lebih dari 300 anak perusahaan, ventura bersama, dan entitas asosiasi, telah menghadapi berbagai dinamika perubahan dan perkembangan industri, yang turut memberikan tantangan dan peluang baru.

Meski demikian, dengan portofolio bisnis yang beragam, posisi pasar yang kuat di berbagai bisnis inti, tata kelola yang baik, alokasi modal yang disiplin, kolaborasi yang solid dalam ekosistem Grup, serta penerapan nilai-nilai Catur Dharma, Astra senantiasa dapat terus berkarya dan memberikan kontribusi yang bermakna bagi Indonesia.

Kekuatan dari keberagaman bisnis ini juga menjadi akar yang kuat dalam menopang bisnis Astra yang *resilient* dan secara harmonis berkontribusi terhadap kesejahteraan masyarakat Indonesia.

At 68 years of age, Astra stands as a company with seven business lines, more than 300 subsidiaries, joint ventures, and associated entities, has navigated the evolving dynamics and developments across industries, which have brought new challenges and opportunities.

Nevertheless, with a diverse business portfolio, strong market positions across its core businesses, good corporate governance, disciplined capital allocation, solid collaboration within the Group's ecosystem, and the consistent application of Catur Dharma values, Astra continues to create and deliver meaningful contributions for Indonesia.

The strength of Astra business diversity also serves as a strong foundation in supporting business resiliency and harmoniously contributing to the community welfare across Indonesia.



Kesinambungan Tema

Theme Continuity



2024

Terus Tumbuh dengan Diversifikasi – Akselerasi Informasi

Growing Through Diversification – Accelerating Information

Portofolio bisnis yang telah terdiversifikasi selama ini merupakan kunci yang mendorong pertumbuhan Astra di tengah perubahan pasar yang dinamis sepanjang tahun 2024. Dengan memperkuat bisnis inti dan memperluas portofolio bisnis, Astra berhasil menyeimbangkan kinerja yang solid dengan keberlanjutan jangka panjang. Hal ini juga mencerminkan kemampuan Astra dalam beradaptasi dan bertransformasi. Didukung oleh ekosistem bisnis yang saling terhubung secara sinergis, Astra terus mengoptimalkan sumber daya dan rantai pasokan. Kami akan melanjutkan dan mengakselerasi perjalanan transformasi ini dengan komitmen dan dedikasi penuh untuk mewujudkan visi Sejahtera Bersama Bangsa.

Astra's diversified business portfolio has been key to its growth amid dynamic market changes throughout 2024. By reinforcing its core businesses and expanding its business portfolio, Astra has successfully balanced solid performance with long-term sustainability. This also reflects Astra's ability to adapt and transform. Supported by a synergistically interconnected business ecosystem, Astra continues to optimize its resources and supply chain. We will continue and accelerate this transformation journey with full commitment and dedication to realizing the vision of Prosperity for the Nation.



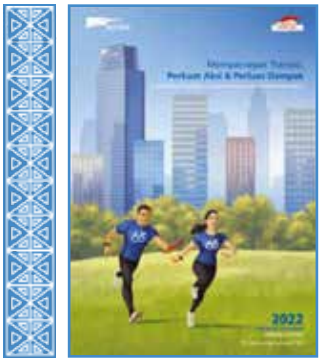
2023

Menuju Masa Depan melalui Pertumbuhan Berkelanjutan

Shaping the Future through Sustainable Growth

Mulai tahun 2023, peta jalan yang telah ditetapkan untuk masing-masing lini bisnis Grup Astra telah dilaksanakan dengan mengacu pada optimalisasi bisnis, penciptaan dan penguatan nilai tambah serta pengembangan ekosistem. Peta jalan tersebut disusun dengan memperhatikan perubahan berbagai elemen eksternal dan perubahan *landscape* serta mengintegrasikan Astra 2030 Sustainability Aspirations guna memastikan pertumbuhan berkelanjutan dan relevansi Astra di masa mendatang - menuju visi Astra 2030 sebagai *pride of the nation*.

Starting in 2023, the roadmap that has been set for each of Astra Group's business lines has been implemented with reference to business optimization, the creation and strengthening of added value, and ecosystem development. The roadmap was developed by taking into account various external changes and changes in the landscape, as well as integrating Astra 2030 Sustainability Aspirations to ensure Astra's sustainable growth and relevance in the future—towards Astra 2030's vision as the pride of the nation.



2022

Mempercepat Transisi, Perkuat Aksi & Perluas Dampak

Accelerating Transition, Strengthening Action & Widening Impact

Dalam evolusi perjalanan 65 tahunnya, Grup Astra memasuki tahun 2022 dengan pendekatan dan sikap yang optimis namun tetap waspada. Dengan penerapan nilai-nilai Catur Dharma secara konsisten dan tata kelola perusahaan yang baik, Astra tetap optimis dalam mencermati tantangan dan menghadapinya sebagai peluang untuk terus bertumbuh dan berkembang dengan lebih baik. Di tengah situasi pandemi COVID-19, perkembangan disrupsi teknologi dan bisnis model serta tekanan geopolitik, Grup memutuskan untuk meningkatkan perjalanan keberlanjutannya dengan menetapkan Astra 2030 Sustainability Aspirations, yang memuat aspirasi dan target terukur yang ingin dicapai Astra pada tahun 2030 di pilar *Portfolio*, *People* dan *Public Contribution*. Astra ingin menjadi bisnis yang lebih *sustainable* dan *resilient*, yang dapat berkontribusi dalam memperkuat ekonomi Indonesia serta mendukung masyarakat yang sejahtera dan inklusif.

In its 65-year evolution, Astra Group entered 2022 with an optimistic yet cautious approach and attitude. With the consistent application of Catur Dharma values and good corporate governance, Astra has remained optimistic in observing challenges and facing them as opportunities to continue to grow and develop for the better. Amidst the COVID-19 pandemic, technological and business model disruptions, and geopolitical pressures, the Group decided to enhance its sustainability journey by establishing Astra 2030 Sustainability Aspirations, which contain measurable aspirations and targets that Astra aims to achieve by 2030 in the pillars of Portfolio, People, and Public Contribution. Astra aims to become a more sustainable and resilient business that can contribute to boosting Indonesia's economy and supporting a prosperous and inclusive society.



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Tumbuh Bersama Indonesia

Growing with Indonesia

Astra telah melewati berbagai macam kondisi sejak berdiri tahun 1957. Dengan berpedoman pada filosofi Catur Dharma, Astra berkomitmen untuk terus tumbuh dan berkontribusi bagi Indonesia.

Astra has gone through various conditions since its establishment in 1957. Guided by the Catur Dharma philosophy, Astra is committed to continuing to grow and contribute to Indonesia.





68

Tahun Years

Berkontribusi untuk Indonesia
Contributing for Indonesia

7

Divisi Bisnis
Business Divisions

Tercatat di Bursa Sejak Tahun
Publicly Listed Since

1990

Diversifikasi Portofolio Bisnis

Diversified Business Portfolio







Diversifikasi bisnis menjadi salah satu kunci keberlanjutan Grup Astra selama 68 tahun berkontribusi untuk Indonesia. Sinergi dalam ekosistem dan fokus terhadap keberlanjutan menjadi salah satu strategi utama dalam menjaga keunggulan kompetitif di tengah kondisi yang dinamis.

Business diversification has been one of the keys to Astra Group's business sustainability during its 68 years of contribution in Indonesia. Synergy within the ecosystem and a focus on sustainability are key strategies in maintaining a competitive advantage amid dynamic conditions.

322*

Perusahaan
Companies

>190,000*

Karyawan di Seluruh Indonesia
Employees all over Indonesia

* Termasuk induk perusahaan, anak perusahaan, ventura bersama, dan entitas asosiasi.

* Including the parent company, subsidiaries, joint ventures, and associates.

Divisi Bisnis

Business Division



Otomotif & Mobilitas

Automotive & Mobility

Mencakup solusi transportasi terintegrasi, mulai dari manufaktur, distribusi, hingga layanan purnajual.

Encompasses integrated transportation solutions, ranging from manufacturing and distribution to after-sales services.

Posisi Pasar yang Kuat

Strong Market Position

Memiliki posisi pasar yang kuat di industri mobil dan sepeda motor.

Maintains a strong presence in the car and motorcycle market.



Jasa Keuangan

Financial Services

Meliputi pembiayaan, asuransi, dan perbankan, menghadirkan layanan keuangan yang mudah diakses dan terpercaya.

Includes financing, insurance, and banking, provides accessible and reliable financial services.

Pemain Utama Industri

Key Industry Player

Merupakan pemain utama dalam pembiayaan kendaraan mobil dan sepeda motor.

A key player in car and motorcycle financing.



Alat Berat, Pertambangan, Konstruksi dan Energi

Heavy Equipment, Mining, Construction and Energy

Menyediakan solusi alat berat, kontraktor penambangan, serta pertambangan mineral dan energi yang terintegrasi dan berkelanjutan.

Provides integrated and sustainable solutions for heavy equipment, mining contractors, and mineral and energy mining.

Pemain Signifikan di Industri

Significant Industry Player

Pemain signifikan sebagai distributor alat berat dan kontraktor pertambangan.

A significant distributor of heavy equipment and mining contractor.



Agribisnis

Agribusiness

Mencakup pengelolaan perkebunan kelapa sawit dan produk turunannya, dengan tetap memperhatikan aspek keberlanjutan.

Covers palm oil plantation management and its derivative products, with a strong focus on sustainability.

280.3K ha

Luas lahan tertanam

Total planted land



Infrastruktur

Infrastructure

Menghadirkan solusi konektivitas yang menopang aktivitas perekonomian dari mulai jalan tol hingga pelabuhan.

Provides connectivity solutions that support economic activities ranging from toll roads to ports.

396km

Panjang ruas jalan tol
Total toll road length



Teknologi Informasi

Information Technology

Menyediakan solusi digital, layanan teknologi informasi, hingga solusi dokumen.

Provides digital solutions, information technology services, and document solutions.

92

Titik layanan di seluruh Indonesia
Service points in Indonesia



Properti

Property

Mengembangkan residensial, komersial, serta gudang modern yang menawarkan keunggulan fasilitas dan desain.

Develops residential, commercial, and modern warehouse properties that offer superior facilities and design.

91%

Okupansi gedung Menara Astra
Menara Astra building occupancy

Ikhtisar

Highlights



12 **Ikhtisar Keuangan**
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Ikhtisar Keuangan

Financial Highlights

Angka-angka pada seluruh tabel dan grafik dinyatakan dalam miliaran Rupiah dan menggunakan notasi bahasa Inggris kecuali disebutkan lain.

The figures in all tables and graphs are expressed in billions of Rupiah and use English notation unless otherwise specified.

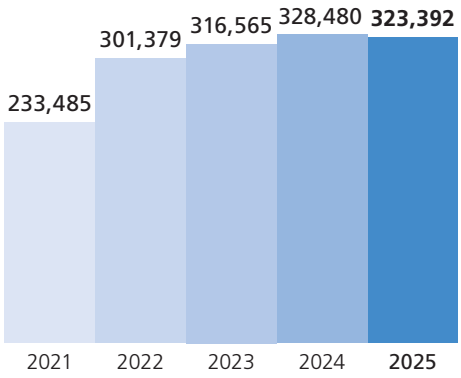
Uraian	2025	2024[8]	2023	2022	2021	Description
Laporan Laba Rugi dan Penghasilan Komprehensif Lain						**Statement of Profit or Loss and Other Comprehensive Income**
Pendapatan Bersih	323,392	328,480	316,565	301,379	233,485	Net Revenue
Laba Bruto	71,444	73,059	73,310	70,088	51,033	Gross Profit
Laba Tahun Berjalan	40,205	43,273	44,501	40,420	25,586	Profit for the Year
Laba yang Diatribusikan kepada:						Profit Attributable to:
- Pemilik Entitas Induk	32,769	33,901	33,839	28,944	20,196	Owners of the Parent -
- Kepentingan Nonpengendali	7,436	9,372	10,662	11,476	5,390	Non-controlling Interests -
Penghasilan Komprehensif Tahun Berjalan	39,665	45,851	43,672	45,945	27,781	Comprehensive Income for the Year
Penghasilan Komprehensif yang Diatribusikan kepada:						Comprehensive Income Attributable to:
- Pemilik Entitas Induk	32,463	35,408	33,418	32,191	21,755	Owners of the Parent -
- Kepentingan Nonpengendali	7,202	10,443	10,254	13,754	6,026	Non-controlling Interests -
Posisi Keuangan (Neraca)						**Financial Position (Balance Sheets)**
Jumlah Aset	507,366	471,449	445,405	413,297	367,311	Total Assets
Aset Lancar	188,555	176,261	166,186	179,818	160,262	Current Assets
Aset Tidak Lancar	318,811	295,188	279,219	233,479	207,049	Non-Current Assets
Investasi pada Ventura Bersama dan Entitas Asosiasi	73,441	66,130	61,348	46,725	37,794	Investments in Joint Ventures and Associates
Jumlah Liabilitas	216,554	199,445	194,981	169,577	151,696	Total Liabilities
Liabilitas Jangka Pendek	152,078	130,497	125,022	119,198	103,778	Current Liabilities
Liabilitas Jangka Panjang	64,476	68,948	69,959	50,379	47,918	Non-Current Liabilities
Jumlah Pinjaman	110,301	100,673	93,310	70,721	72,486	Total Borrowings
Jumlah Ekuitas	290,812	272,004	250,424	243,720	215,615	Total Equity
Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk	228,906	213,676	198,640	192,142	172,053	Equity Attributable to Owners of the Parent
Analisa Rasio dan Informasi Lain						**Ratio Analysis and Other Information**
Modal Kerja Bersih[1]	31,168	31,869	32,975	28,407	22,081	[1]Net Working Capital
Laba Bersih terhadap Aset[2]	8%	9%	10%	10%	7%	[2]Return on Assets
Laba Bersih terhadap Ekuitas[3]	14%	16%	18%	17%	12%	[3]Return on Equity
Marjin Laba Bruto	22%	22%	23%	23%	22%	Gross Profit Margin
Marjin Laba Bersih	12%	13%	14%	13%	11%	Net Profit Margin
Rasio Lancar (x)	1.2	1.4	1.3	1.5	1.5	Current Ratio (x)
Rasio Liabilitas terhadap Aset (x)	0.4	0.4	0.4	0.4	0.4	Liabilities to Assets Ratio (x)
Rasio Liabilitas terhadap Ekuitas (x)	0.7	0.7	0.8	0.7	0.7	Liabilities to Equity Ratio (x)
Saham Beredar (dalam jutaan)	40,214	40,484	40,484	40,484	40,484	Outstanding Share (in millions)
Laba per Saham (Rp)[4]	810	837	836	715	499	[4]Earnings per Share (Rp)
Nilai Aset Bersih per Saham (Rp)	5,692	5,278	4,907	4,746	4,250	Net Asset Value per Share (Rp)
Dividen Interim per Saham (Rp)	98	98	98	88	45	Interim Dividend per Share (Rp)
Dividen Final per Saham (Rp)	292[5]	308	421	552	194	Final Dividend per Share (Rp)
Rasio Utang Bersih terhadap Ekuitas[6]	N/A[7]	N/A[7]	N/A[7]	N/A[7]	N/A[7]	[6]Net Debt to Equity Ratio

1. Piutang Usaha + Persediaan - Utang Usaha
2. Laba tahun berjalan/Aset
3. Laba tahun berjalan/Ekuitas
4. Laba yang Diatribusikan kepada Pemilik Entitas Induk/Jumlah Rata-Rata Tertimbang Saham Beredar
5. Tergantung persetujuan pemegang saham pada Rapat Umum Pemegang Saham Tahunan bulan April 2026
6. Utang Bersih tidak termasuk Jasa Keuangan/Ekuitas
7. N/A karena posisi kas bersih
8. Penyesuaian kembali sehubungan dengan penerapan PSAK 117: Kontrak Asuransi

1. Trade Receivables + Inventories - Trade Payables
2. Profit for the year/Assets
3. Profit for the year/Equity
4. Profit Attributable to Owners of the Parent/Weighted Average Number of Outstanding Shares
5. Subject to the approval of shareholders at Annual General Meeting of Shareholders in April 2026
6. Net Debt excludes Financial Services/Equity
7. N/A due to net cash position
8. Restated due to implementation of PSAK 117: Insurance Contracts

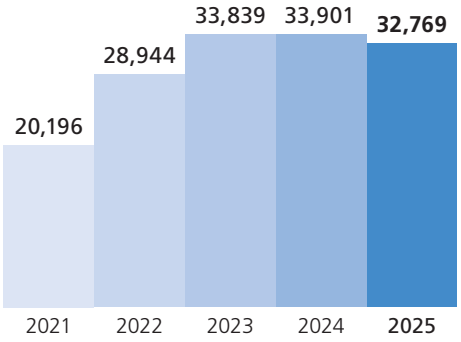
Pendapatan Bersih (dalam miliar Rupiah)

Net Revenue (in billion Rupiah)



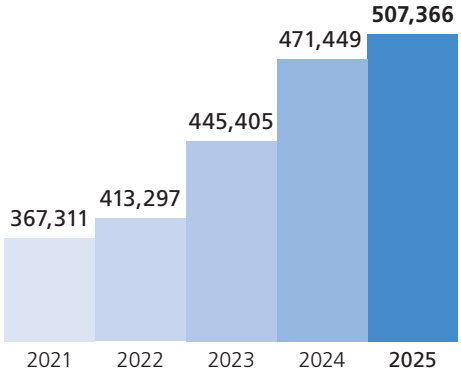
Laba yang Diatribusikan kepada Pemilik Entitas Induk (dalam miliar Rupiah)

Profit Attributable to Owners of the Parent (in billion Rupiah)



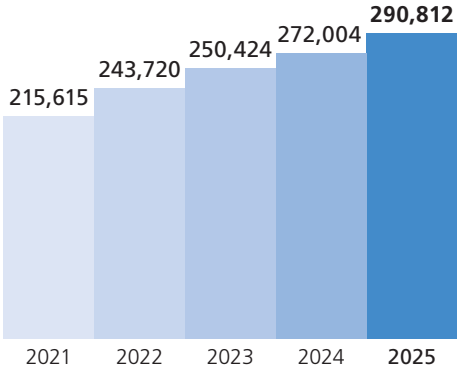
Jumlah Aset (dalam miliar Rupiah)

Total Assets (in billion Rupiah)



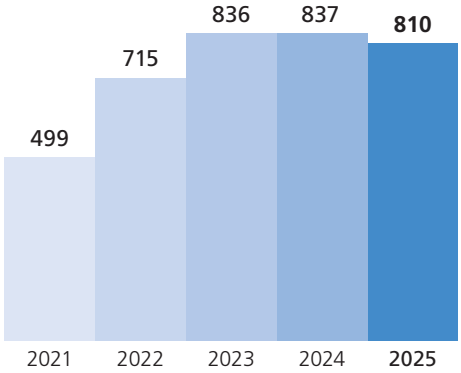
Jumlah Ekuitas (dalam miliar Rupiah)

Total Equity (in billion Rupiah)



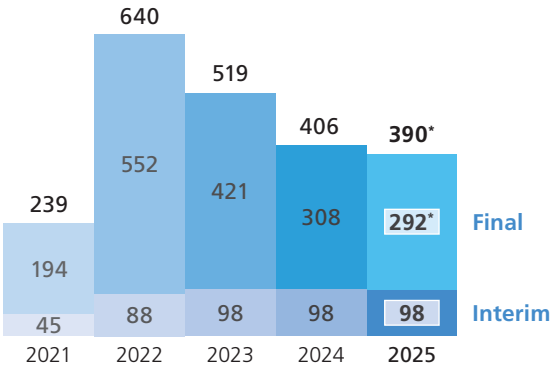
Laba per Saham (dalam Rupiah)

Earnings per Share (in Rupiah)



Dividen per Saham (dalam Rupiah)

Dividend per Share (in Rupiah)



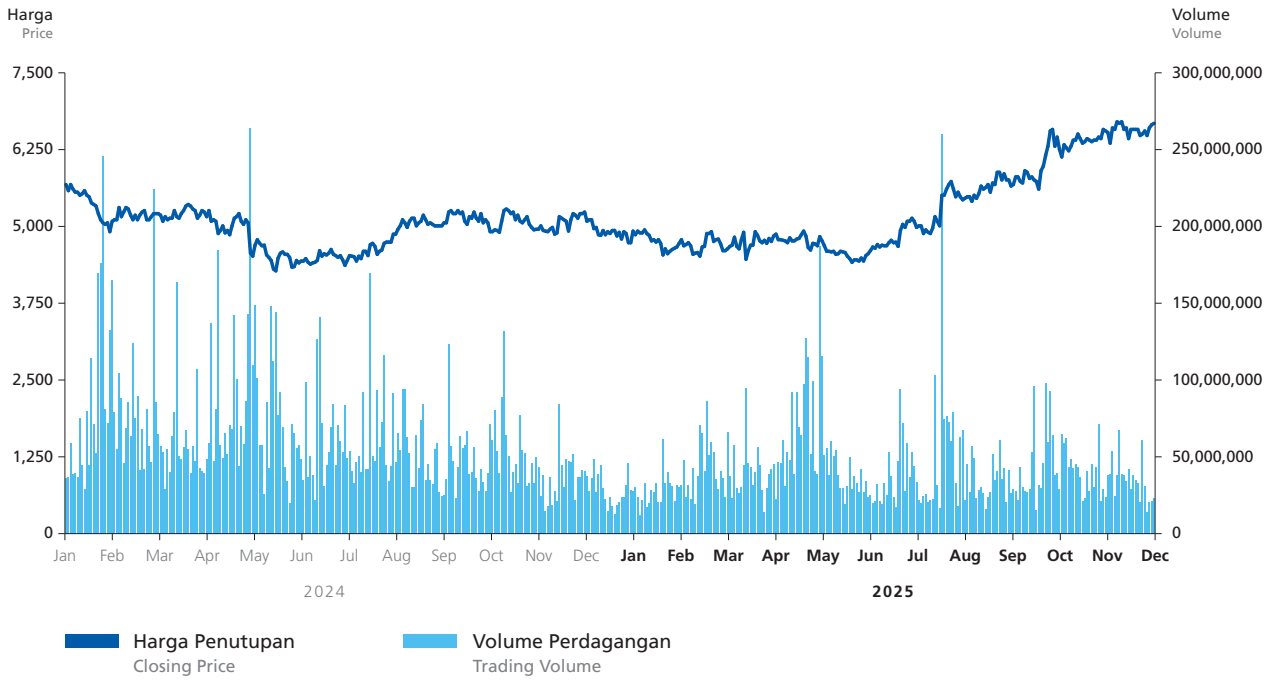
* Tergantung persetujuan pemegang saham pada Rapat Umum Tahunan bulan April 2026
Subject to the approval of shareholders at Annual General Meeting in April 2026

Ikhtisar Saham

Stock Highlights

Pergerakan Harga dan Volume Perdagangan Saham Perseroan (ASII) di BEI

Price Movement and Trading Volume of the Company's Shares (ASII) on the IDX



Harga dan Volume Perdagangan Saham Perseroan (ASII) di BEI

Price and Trading Volume of the Company's Shares (ASII) on the IDX

Triwulan Quarter	Jumlah Saham Beredar (lembar saham) Total Outstanding Shares (share)	Harga Saham Share Price			Rata-rata Volume Perdagangan Harian (saham) Average Daily Trading Volume (share)	Kapitalisasi Pasar (juta Rp) Market Capitalization (million Rp)
		Tertinggi (Rp) Highest (Rp)	Terendah (Rp) Lowest (Rp)	Penutupan (Rp) Closing (Rp)		
2025						
I	40,483,553,140	4,960	4,530	4,920	34,258,328	199,179,081
II	40,483,553,140	4,940	4,430	4,500	54,426,635	182,175,989
III	40,483,553,140	5,900	4,450	5,775	42,305,528	233,792,519
IV	40,213,715,340	6,725	5,625	6,700	40,076,040	271,239,806
2024						
I	40,483,553,140	5,700	4,930	5,150	77,108,955	208,492,600
II	40,483,553,140	5,275	4,290	4,460	77,686,938	180,558,640
III	40,483,553,140	5,275	4,380	5,050	58,993,786	204,444,200
IV	40,483,553,140	5,300	4,870	4,900	42,526,337	198,371,600

Aksi Korporasi Terkait Saham

Shares-Related Corporate Action

Astra telah menyelesaikan program *share buyback* dengan nilai Rp2 triliun yang berlangsung dari 3 November 2025 - 13 Januari 2026. Program ini bertujuan untuk mendukung upaya Pemerintah dalam menjaga stabilitas pasar modal Indonesia, serta dilaksanakan sesuai dengan ketentuan yang berlaku, khususnya Peraturan Otoritas Jasa Keuangan (POJK) No. 13/POJK.04/2023 tentang Pembelian Kembali Saham yang Dikeluarkan oleh Perusahaan Terbuka dalam Kondisi Pasar yang Berfluktuasi Secara Signifikan dan POJK No. 29/POJK.04/2023 tentang Pembelian Kembali Saham yang Dikeluarkan oleh Perusahaan Terbuka.

Astra has completed its share buyback program amounting to Rp2 trillion, which was conducted from 3 November 2025 to 13 January 2026. The program aimed to support the Government's efforts to maintain stability in the Indonesian capital market, and was implemented in accordance with the prevailing regulations, in particular Financial Services Authority Regulation (POJK) No. 13/POJK.04/2023 on Share Buybacks by Public Companies under Significantly Fluctuating Market Conditions and POJK No. 29/POJK.04/2023 on Share Buybacks by Public Companies.

Berikut merupakan rincian pelaksanaan *share buyback* tersebut:

The following table sets out the details of the share buyback implementation:

Keterangan Description	**Periode Buyback 1** Buyback Period 1
Periode Buyback | Buyback Period	3 November 2025 - 13 Januari | January 2026
Nilai Maksimum Buyback | Maximum Buyback Value	Rp2 triliun | trillion
Total Saham yang Dibeli Kembali | Total Shares Repurchased	305,213,900 lembar saham | shares
Total Nilai Saham yang Dibeli Kembali | Total Value Shares Repurchased	Rp2 triliun | trillion

Dengan mempertimbangkan pelaksanaan *share buyback* di atas, berikut adalah pergerakan serta posisi saham treasuri Perseroan per 31 Desember 2025:

Considering the execution of the share buyback above, the following table presents the movement and treasury shares position of the Company as at 31 December 2025:

Keterangan Description	**Total Saham** Total Shares
Saham treasuri per 31 Desember 2024 Treasury shares as of 31 December 2024	0
Pergerakan saham treasuri selama tahun 2025 Treasury shares movement during 2025	269,837,800
Saham treasuri per 31 Desember 2025 Treasury shares as of 31 December 2025	269,837,800
Jumlah Saham Beredar Total Outstanding Shares	40,213,715,340
Jumlah Saham Ditempatkan dan Disetor Total Shares Issued and Paid Up	40,483,553,140

Suspensi atau *Delisting*

Selama tahun buku 2025, tidak terdapat suspensi atau *delisting* dari Bursa Efek Indonesia terhadap perdagangan saham Astra.

Suspension or Delisting

During the 2025 financial year, there were no suspensions or delistings from the Indonesia Stock Exchange regarding Astra's stock trading.

Ikhtisar Obligasi

Bonds Highlights

Pada tahun 2025, Perseroan tidak menerbitkan obligasi maupun efek lainnya di luar saham.

In 2025, the Company did not issue bonds or other securities other than shares.

Penghargaan dan Sertifikasi Tahun 2025

2025 Awards and Certifications

Penghargaan

Awards

Bulan Month	Titel Penghargaan Award Title	Ajang Event	Pemberi Penghargaan Awarding Organization
Mei | May	Indonesia Public Relations Top Leader 2025 for Inspiring Transformational Communication in Corporate Culture and Social Impact Programs kategori Manufaktur kepada Direktur Astra Gita Tiffani Boer Indonesia Public Relations Top Leader 2025 for Inspiring Transformational Communication in Corporate Culture and Social Impact Programs for Manufacture category to Director of Astra Gita Tiffani Boer	Indonesia Public Relations Top Leaders 2025	Warta Ekonomi
Mei | May	Big Cap	The Best Investor Trust Companies 2025	InvestorTrust
Juni | June	Indonesia Excellence Good Corporate Ethics in Advancing Governance through Technology and Risk Conflict Mitigation	Indonesia Excellence Good Corporate Governance (GCG) Awards 2025	Warta Ekonomi
Juli | July	Best Communication Use of Digital Platform Gold Award	The 5th ASEAN PR Excellence Awards	ASEAN Public Relations Network
September	Biggest Company by Total Employees	Fortune Indonesia 100 Gala 2025	FORTUNE Indonesia
September	Fortune Indonesia Top 100 Category Industrials	Fortune Indonesia 100 Gala 2025	FORTUNE Indonesia
September	Apresiasi Emiten dalam kategori Main Indeks, High Growth, High Dividend and Big Market Cap Appreciation for Issuers in the Main Index, High Growth, High Dividend, and Big Market Cap categories	Malam Apresiasi Emiten 2025	Tempo Media Group & IDNFinancials
Oktober | October	Waste Management	Lestari Awards 2025	KG Media
Oktober | October	The Best Public Company 2025 in Multi-sector Holdings for Valuable Market Share	The Best Public Company 2025 WartaEkonomi	Warta Ekonomi

Bulan Month	Titel Penghargaan Award Title	Ajang Event	Pemberi Penghargaan Awarding Organization
November	Best First Steps on a Measurement Journey, Bronze Award	AMEC Global Communication Effectiveness Awards 2025	International Association for the Measurement and Evaluation of Communication (AMEC)
November	Kategori Sustainable Synergy (Multisector Holding) Sustainable Synergy Category (Multi-sector Holding)	Indonesia Sustainable Synergy and SDGs Visionary Leader Award 2025	Plus Idea Komunika & Netralnews.com
November	Kategori Eco-Innovation Eco-Innovation Category	ESG Appreciation 2025	B-Universe
November	Kategori Inspirasi Wirausaha & Ekonomi Kreatif Entrepreneurial Inspiration & Creative Economy Category	Beritasatu Malam Apresiasi 2025	B-Universe
Desember | December	Juara 1 Kategori Corporate PR Tema Umum 1st Winner in the Corporate PR Category (General Theme)	Indonesia Public Relations Top Leaders 2025	Warta Ekonomi

Sertifikasi

Certifications

Sertifikasi dan Akreditasi Certifications and Accreditations		Masa Berlaku Validity Period
BCA Green Mark	For Existing Non-Residential Buildings	2024 - 2027
Greenship	For Neighborhood (Plan)	2023 - 2028 & 2024 - 2029
Green Toll Road		2025 - 2027
IATF 16949	Sistem Manajemen Mutu Industri Otomotif Automotive Industry Quality Management System	2025 - 2028
ISO 9001	Sistem Manajemen Mutu Quality Management System	2025 - 2028
ISO 14001	Sistem Manajemen Lingkungan Environmental Management System	2025 - 2028
ISO 27001	Sistem Manajemen Keamanan Informasi Information Security Management System	2020 - 2026
ISO 27701	Sistem Manajemen Informasi Privasi Privacy Information Management System	2023 - 2026
ISO 45001	Sistem Manajemen Keselamatan dan Kesehatan Kerja Occupational Health and Safety Management System	2025 - 2028
ISO 50001	Sistem Manajemen Energi Energy Management System	2025 - 2028
ISPO	Sistem Sertifikasi Perkebunan Kelapa Sawit Berkelanjutan Indonesia Indonesia Sustainable Palm Oil	2025 - 2030
SMK3	Sistem Manajemen Keselamatan dan Kesehatan Kerja Occupational Health and Safety Management System	2025 - 2028

Peristiwa Penting

Significant Events



21 Januari | January 2025

Lima Desa Sejahtera Astra Raih Penghargaan di ASEAN Tourism Awards 2025 | Five Astra Prosperous Village Win Awards at the 2025 ASEAN Tourism Awards

Lima Desa Sejahtera Astra berhasil meraih penghargaan di ajang bergengsi ASEAN Tourism Awards (ATA) 2025 yang berlangsung di Johor Bahru, Malaysia. Penghargaan ini menjadi wujud pengakuan atas upaya kolektif masyarakat desa setempat dalam mengelola potensi wisata berbasis komunitas secara berkelanjutan. Kelima desa tersebut adalah Desa Wisata Kaki Langit (Bantul, Yogyakarta), Desa Wisata Osing Kemiren (Banyuwangi, Jawa Timur), Desa Wisata Sudaji (Buleleng, Bali), Desa Wisata Botubarani (Bone Bolango, Gorontalo), dan Desa Wisata Iboih (Sabang, Aceh).

Five Astra Prosperous Village won awards at the prestigious 2025 ASEAN Tourism Awards (ATA) held in Johor Bahru, Malaysia. These awards are a recognition of the collective efforts of local village communities in managing community-based tourism potential in a sustainable manner. The five villages are Kaki Langit Tourism Village (Bantul, Yogyakarta), Osing Kemiren Tourism Village (Banyuwangi, East Java), Sudaji Tourism Village (Buleleng, Bali), Botubarani Tourism Village (Bone Bolango, Gorontalo), and Iboih Tourism Village (Sabang, Aceh).



21 Februari | February 2025

HUT Ke-68 Astra: Bergerak Bersama untuk Hari Ini dan Masa Depan Indonesia | Astra's 68th Anniversary: Moving Together for Today and the Future of Indonesia

Memasuki usia ke 68 tahun, Astra menggaungkan tema "Bergerak Bersama untuk Hari Ini dan Masa Depan Indonesia", yang bermakna bahwa segala kontribusi positif yang dilakukan Astra bersama dengan masyarakat hingga hari ini bertujuan untuk mewujudkan masa depan Indonesia yang berkelanjutan dan inklusif. Melengkapi momentum hari jadi, Astra juga mendapatkan pengakuan dari Majalah TIME bekerja sama dengan Statista, yang menobatkan Astra sebagai salah satu perusahaan terbaik di seluruh Asia Pasifik untuk tahun 2025.

In its 68th year, Astra echoed the theme "Moving Together for Indonesia's Today and Tomorrow," which means that all positive contributions made by Astra together with the community to date are aimed at realizing a sustainable and inclusive future for Indonesia. Complementing the anniversary momentum, Astra also received recognition from TIME Magazine in collaboration with Statista, which named Astra as one of the best companies in the Asia Pacific region for 2025.

25 Februari | February 2025

Desa Sejahtera Astra Purworejo Ekspor *Coffee Wood* dan *Coconut Rope Dog Chew* ke Eropa dan Amerika Serikat | Astra Prosperous Village Purworejo Exports Coffee Wood and Coconut Rope Dog Chew to Europe and the United States



Desa Sejahtera Astra Purworejo melakukan ekspor produk mainan hewan *Coffee Wood* dan *Coconut Rope Dog Chew* ke Eropa dan Amerika Serikat senilai Rp35 miliar. Ekspor ini merupakan hasil kolaborasi Astra dengan Kementerian Perdagangan Republik Indonesia dan Kementerian Desa dan Pembangunan Daerah Tertinggal Republik Indonesia. Produk ekspor Desa Sejahtera Astra Purworejo diolah dari sumber daya lokal seperti kayu kopi sisa peremajaan dan sabut kelapa yang dibuat menjadi tali untuk mainan hewan yang berkualitas tinggi dan ramah lingkungan.

Astra Prosperous Village Purworejo exported Coffee Wood and Coconut Rope Dog Chew animal toys to Europe and the United States worth Rp35 billion. This export is the result of collaboration between Astra and the Ministry of Trade of the Republic of Indonesia and the Ministry of Villages and Disadvantaged Regions of the Republic of Indonesia. The export products of Astra Prosperous Village Purworejo are processed from local resources such as coffee wood leftovers from rejuvenation and coconut fiber that can be made into ropes for high-quality and environmentally friendly animal toys.

6 Mei | May 2025

Astra dan Toyota Perkuat Kemitraan Strategis di Bisnis Mobil Bekas | Astra and Toyota Strengthen Strategic Partnership in Used Car Business



Toyota Motor Asia (Singapore) Pte. Ltd. ("TMA") membeli 40% saham di PT Astra Digital Mobil ("ADMO"), yang memiliki bisnis mobil bekas *online-to-offline* OLXmobbi. Setelah transaksi, Grup tetap memiliki kontrol atas ADMO dengan kepemilikan saham sebesar 60%. Kolaborasi ini memperkuat kemitraan antara Astra dan TMA yang telah terjalin selama ini, dan bertujuan untuk memodernisasi sektor mobil bekas dan memperluas akses pelanggan dalam mendapatkan kendaraan berkualitas dan layanan terkait lainnya di seluruh Indonesia.

Toyota Motor Asia (Singapore) Pte. Ltd. ("TMA") acquired 40% stake in Astra Digital Mobil ("ADMO"), which owns OLXmobbi, an online-to-offline used car business. Following the transaction, the Group retains a 60% controlling interest in ADMO. This collaboration strengthens the longstanding partnership between Astra and TMA and aims to modernise the used car market and enhance customer access to high-quality vehicles and other related services across Indonesia.



8 Mei | May 2025

RUPS Tahunan 2025 Astra | Astra 2025 Annual GMS

Astra mengadakan Rapat Umum Pemegang Saham Tahunan (RUPST) 2025, yang antara lain menerima pengunduran diri Bapak Bambang Permadi Soemantri Brodjonegoro sebagai Komisaris Independen Perseroan dan Bapak Suparno Djasmin sebagai Direktur Perseroan, serta mengangkat kembali Bapak John Raymond Witt dan Bapak Stephen Patrick Gore, masing-masing sebagai Komisaris Perseroan. Selain itu, RUPST juga menyetujui laporan tahunan (termasuk mengesahkan laporan keuangan) dan menyetujui pembagian dividen untuk tahun buku 2024.

Astra held its 2025 Annual General Meeting of Shareholders (AGMS), which, among other things, accept the resignations of Mr. Bambang Permadi Soemantri Brodjonegoro as Independent Commissioner of the Company and Mr. Suparno Djasmin as Director of the Company, as well as re-appoint Mr. John Raymond Witt and Mr. Stephen Patrick Gore as Commissioner of the Company, respectively. Additionally, the AGMS approved the annual report (including ratifying the financial statements) and approved the distribution of dividends for the 2024 financial year.



4 Juni | June 2025

Dukung Keberagaman dan Inklusivitas, Astra Resmikan Komunitas Perempuan Astra | Supporting Diversity and Inclusivity, Astra Launches the Astra Women's Community

Dalam rangka mendukung keberagaman dan inklusivitas, Astra meluncurkan komunitas Perempuan Astra dalam acara Astra Women Community bertema "*Beyond Diversity: Performing and Transforming Diversity Towards Sustainability*". Komunitas Perempuan Astra akan menjadi wadah pengembangan dan pemberdayaan kepemimpinan perempuan, yang bertujuan untuk meningkatkan jumlah pemimpin perempuan di Astra melalui berbagai inisiatif yang mendorong pengembangan karier, jaringan profesional, dan kesejahteraan di Astra. Selain itu, komunitas ini juga akan mendorong penerapan budaya kerja yang inklusif guna menciptakan lingkungan yang mendukung *work-life balance*, serta mencegah diskriminasi dan pelecehan di tempat kerja.

In order to support diversity and inclusivity, Astra launched the Astra Women's Community at the Astra Women Community event with the theme "Beyond Diversity: Performing and Transforming Diversity Towards Sustainability". The Astra Women's Community will be a forum for the development and empowerment of female leadership, which aims to increase the number of female leaders at Astra through various initiatives that encourage career development, professional networking, and welfare at Astra. In addition, this community will also encourage the implementation of an inclusive work culture to create an environment that supports work-life balance and prevents discrimination and harassment in the workplace.

16 Juli | July 2025

Enam Inovasi Digital dari Pemenang Astranauts 2025
| Six Digital Innovations from the Winners of Astranauts 2025



Setelah melewati rangkaian tahap penjaringan, bimbingan dan presentasi final di hadapan dewan juri, Astranauts resmi menetapkan enam pemenang yang berinovasi dalam menciptakan solusi untuk mendukung penguatan ekosistem digital dan teknologi di Indonesia. Astranauts yang telah diinisiasi Astra sejak tahun 2022, merupakan kompetisi inovasi digital dan konferensi teknologi berskala nasional yang terbuka bagi *startup* dan mahasiswa dari seluruh Indonesia. Pada tahun pelaksanaan yang keempat ini, Astranauts 2025 diikuti oleh 2.186 peserta, dan terpilih 20 finalis yang mempresentasikan karyanya di depan dewan juri.

After going through a series of selection stages, mentoring, and final presentations in front of the jury, Astranauts officially announced six winners who have innovated in creating solutions to support the strengthening of the digital and technology ecosystem in Indonesia. Astranauts, which was initiated by Astra in 2022, is a national-scale digital innovation competition and technology conference open to startups and students from all over Indonesia. In its fourth year, Astranauts 2025 was participated in by 2,186 participants, and 20 finalists were selected to present their work before the jury.

10 Agustus 2025 | August 2025

Festival Astra 2025 | Astra Festival 2025



Festival Astra 2025 yang diinisiasi untuk mendukung kolaborasi lintas komunitas yang suportif, inklusif, dan inspiratif resmi digelar pada 9-10 Agustus 2025 di Plaza Parkir Timur, Senayan, Jakarta.

Melalui festival ini Astra mengajak mengajak masyarakat menjelajahi sudut inspiratif, yang terdiri dari Harmoni Kontribusi Astra sebagai *showcase* kontribusi sosial berkelanjutan Astra, Gelora Insan Astra sebagai perayaan kompetisi olahraga dan seni untuk Insan Astra, serta Semesta Berpesta sebagai panggung konser musik.

Sebagai bagian dari rangkaian Festival Astra 2025, telah dilaksanakan Anugerah Harmoni Kontribusi Astra pada 8 Agustus 2025 di Catur Dharma Hall, Menara Astra, sebagai bentuk apresiasi kepada para tokoh dan komunitas binaan Astra yang telah berkontribusi nyata melalui inisiatif sosial berkelanjutan dalam kategori Kesehatan, Pendidikan, Lingkungan, dan Kewirausahaan.

The Astra Festival 2025, initiated to support supportive, inclusive, and inspiring cross-community collaboration, officially took place on 9-10 August 2025, at the East Parking Plaza, Senayan, Jakarta.

Through this festival, Astra invited the public to explore its inspirational corners, which consisted of Astra's Harmony of Contribution as a showcase of Astra's sustainable social contributions; Astra's Spirit as a celebration of sports and arts competitions for Astra employees; and The Universe Celebrates as a music concert stage.

As part of the Astra Festival 2025 series, the Astra Contribution Harmony Awards were held on 8 August 2025, at Catur Dharma Hall, Menara Astra, as a form of appreciation for Astra-supported figures and communities who have made tangible contributions through sustainable social initiatives in the categories of Health, Education, Environment, and Entrepreneurship.



13 Agustus | August 2025

Astra Dukung Penyelenggaraan Emergency Disaster Reduction & Rescue Expo 2025 | Astra Supports the Emergency Disaster Reduction & Rescue Expo 2025

Astra berpartisipasi dalam Emergency Disaster Reduction & Rescue Expo (EDDR) 2025 yang diselenggarakan oleh Kementerian Koordinator Bidang Pembangunan Manusia dan Kebudayaan Republik Indonesia. Selama tiga hari pelaksanaan, EDDR menampilkan solusi inovatif dan teknologi canggih dalam mitigasi dan penanganan bencana, sekaligus menjadi ajang kolaborasi lintas sektor dalam memperkuat kesiapsiagaan nasional. Dalam kesempatan ini Astra menampilkan berbagai inisiatif yang telah dijalankan melalui program Nurani Astra Berbagi untuk Negeri, yang berfokus pada penguatan kapasitas di tiga fase yaitu pra bencana, saat bencana, dan pasca bencana.

Astra participated in the Emergency Disaster Reduction & Rescue Expo (EDDR) 2025 organized by the Coordinating Ministry for Human Development and Culture of the Republic of Indonesia. During the three-day event, EDDR showcased innovative solutions and advanced technologies in disaster mitigation and management, while also serving as a platform for cross-sector collaboration in strengthening national preparedness. On this occasion, Astra presented various initiatives that have been implemented through the Nurani Astra Berbagi untuk Negeri (Astra's Conscience Sharing for the Country) program, which focuses on capacity building in three phases: pre-disaster, during disaster, and post-disaster.



17 Agustus | August 2025

Upacara Peringatan HUT ke-80 Republik Indonesia | Celebrating Indonesia's 80th Independence Day

Memperingati 80 tahun kemerdekaan Republik Indonesia, Astra mengadakan upacara bendera di Menara Astra yang diikuti oleh Direksi dan karyawan. Acara ini juga dilaksanakan oleh Grup Astra di berbagai wilayah di Indonesia. Dalam kesempatan yang sama Astra juga meluncurkan aktivasi digital di Instagram @satu_indonesia bertajuk "Indonesiaku, Kebanggaanku", yang mengajak masyarakat untuk menyuarakan kebanggaan terhadap budaya, alam, dan kearifan lokal Indonesia yang beragam.

Commemorating 80 years of independence of the Republic of Indonesia, Astra held a flag raising ceremony at Menara Astra, which was attended by the Board of Directors and employees. This event was also held by Astra Group in various regions in Indonesia. On the same occasion, Astra also launched a digital activation on Instagram @satu_indonesia entitled "Indonesiaku, Kebanggaanku" (My Indonesia, My Pride), which invites the public to voice their pride in Indonesia's diverse culture, nature, and local wisdom.

20 Agustus | August 2025

Groundbreaking Rumah Layak Huni Astra di Banyumas | Groundbreaking of Astra Decent Housing program in Banyumas



Langkah nyata Astra untuk turut serta membangun Indonesia salah satunya diwujudkan melalui pembangunan 250 unit rumah layak huni, yang ditandai dengan *groundbreaking* di Desa Tunjung, Kecamatan Jatilawang, Banyumas, Jawa Tengah. Pembangunan 250 unit rumah layak huni gratis tersebut dilaksanakan di dua wilayah binaan Desa Sejahtera Astra, yaitu 165 unit di wilayah Banyumas, Jawa Tengah, dan 85 unit di wilayah Garut, Jawa Barat. Para penerima manfaat adalah masyarakat berpenghasilan rendah, khususnya petani dan warga di wilayah Desa Sejahtera Astra dan Hutan Karbon Astra.

One of Astra's concrete steps to participate in developing Indonesia is through the construction of 250 Astra Decent Housing, marked by a groundbreaking ceremony in Tunjung Village, Jatilawang District, Banyumas, Central Java. The construction of 250 free decent housing was carried out in two areas under the guidance of Astra Prosperous Village, namely 165 units in the Banyumas area, Central Java, and 85 units in the Garut area, West Java. The beneficiaries were low-income communities, particularly farmers and residents in the Astra Prosperous Village & Astra Sustainable Forest area.

20 September 2025

Astra Berpartisipasi di Paviliun Indonesia di World Expo 2025 Osaka | Astra Participates in the Indonesian Pavilion at World Expo 2025 Osaka



Partisipasi Astra di World Expo 2025 Osaka merupakan kelanjutan dari keterlibatan Astra sejak Expo 2010 di Shanghai, dilanjutkan dengan Expo 2015 di Milan, dan Expo 2020 di Dubai. Pada kesempatan ini, Produk Desa Sejahtera Astra serta produk UMKM Yayasan Astra-Yayasan Dharma Bhakti Astra turut dipamerkan. Sementara Yayasan Astra-Yayasan Pendidikan Astra Michael D. Ruslim berpartisipasi dalam pertunjukan kreasi nusantara.

Astra's participation in the 2025 Osaka World Expo marks a continuation of the company's involvement, which began at the 2010 Shanghai Expo, followed by the 2015 Milan Expo and the 2020 Dubai Expo. On this occasion, Astra Prosperous Village products and products from the Astra Foundation-Dharma Bhakti Astra Foundation's SMEs were also exhibited. Meanwhile, the Astra Foundation-Michael D. Ruslim Astra Education Foundation participated in the Nusantara creative showcase.



30 September 2025

Astra Perkuat Portofolio di Sektor Infrastruktur Industri & Logistik | Strengthening its Portfolio in the Industrial & Logistics Infrastructure Sector

Grup mengakuisisi 83,67% saham PT Mega Manunggal Property Tbk ("MMP"), perusahaan pengembang properti industri dan logistik yang tercatat di Bursa Efek Indonesia. Grup kemudian meningkatkan kepemilikannya pada bulan Desember menjadi 91,44% setelah penyelesaian penawaran tender wajib. Akuisisi ini merupakan bagian dari strategi Grup untuk memanfaatkan pertumbuhan yang pesat atas kebutuhan infrastruktur industri dan logistik di Indonesia.

The Group acquired an 83.67% stake in PT Mega Manunggal Property Tbk ("MMP"), an industrial and logistics property developer listed on the Indonesia Stock Exchange. The Group increased its interest to 91.44% in December, following the completion of a mandatory tender offer. This acquisition is part of the Group's strategy to capitalize on the rapid growth in demand for industrial and logistics infrastructure in Indonesia.



10 Oktober | October 2025

Astra Dukung Indonesia International Sustainability Forum 2025 | Astra Supports Indonesia International Sustainability Forum 2025

Astra memperkuat komitmen terhadap pembangunan berkelanjutan melalui partisipasi dalam Indonesia International Sustainability Forum (ISF) 2025. Forum yang menjadi wadah kolaborasi lintas sektor ini diinisiasi oleh Kementerian Koordinator Bidang Infrastruktur dan Pembangunan Kewilayahan Republik Indonesia, Kementerian Investasi dan Hilirisasi/Badan Koordinasi Penanaman Modal (BKPM) Republik Indonesia, dan Kamar Dagang dan Industri (KADIN) Indonesia, untuk memperkuat kemitraan dalam mewujudkan ekonomi berkelanjutan dan berdaya saing global. Dukungan Astra dalam ISF 2025 juga diwujudkan melalui kehadiran *booth* interaktif yang menampilkan berbagai produk dan inisiatif keberlanjutan Grup Astra.

Astra strengthens its commitment to sustainable development through its participation in the Indonesia International Sustainability Forum (ISF) 2025. This forum, which serves as a platform for cross-sector collaboration, was initiated by the Coordinating Ministry for Infrastructure and Regional Development of the Republic of Indonesia, the Ministry of Investment and Downstream Industry/Investment Coordinating Board (BKPM) of the Republic of Indonesia, and the Indonesian Chamber of Commerce and Industry (KADIN) to strengthen partnerships in realizing a sustainable and globally competitive economy. Astra's support for ISF 2025 is also manifested through the presence of an interactive booth displaying various products and sustainability initiatives of Astra Group.

20 Oktober | October 2025

UMKM Binaan Astra Catat Nilai Transaksi Rp70,79 Miliar di Trade Expo Indonesia 2025 | Astra-assisted MSMEs Recorded Rp70.79 Billion in Transactions at Trade Expo Indonesia 2025



UMKM binaan Astra mencatat nilai transaksi sebesar Rp70,79 miliar (setara USD4,29 juta) dan menandatangani delapan *Memorandum of Understanding* (MoU) dalam ajang Trade Expo Indonesia (TEI) 2025 yang berlangsung di ICE BSD, Tangerang. Pencapaian ini merupakan hasil partisipasi 23 UMKM binaan yang difasilitasi Astra melalui program Desa Sejahtera Astra dan Yayasan Astra-Yayasan Dharma Bhakti Astra untuk memperluas jejaring ekspor serta memperkenalkan produk lokal unggulan ke pasar internasional.

Astra-assisted MSMEs recorded a transaction value of Rp70.79 billion (equivalent to USD4.29 million) and signed eight Memoranda of Understanding (MoUs) at the Trade Expo Indonesia (TEI) 2025 event held at ICE BSD, Tangerang. This achievement is the result of the participation of 23 MSMEs facilitated by Astra through the Astra Prosperous Village program and the Astra-Dharma Bhakti Astra Foundation to expand export networks and introduce leading local products to the international market.

24 Oktober | October 2025

Kampung Berseri Astra Kemiren Terima Upgrade Programme of Best Tourism Villages dari UN Tourism 2025 | Kampung Berseri Astra Kemiren Receives Upgrade Programme of Best Tourism Villages from UN Tourism 2025



Kampung Berseri Astra Kemiren di Desa Wisata Adat Osing Kemiren, Kabupaten Banyuwangi, terpilih sebagai penerima Upgrade Programme of Best Tourism Villages dari UN Tourism 2025. Untuk mendapatkan pengakuan ini, Kampung Berseri Astra Kemiren bersaing dengan 270 desa wisata pendaftar dari 65 negara di dunia. Melalui Upgrade Programme, perwakilan Kampung Berseri Astra Kemiren akan mendapatkan pendampingan dari tim ahli UN Tourism untuk memperkuat berbagai aspek pengelolaan seperti tata kelola destinasi, pemberdayaan ekonomi masyarakat, digitalisasi promosi, serta strategi keberlanjutan lingkungan dan sosial.

Kampung Berseri Astra Kemiren in the Osing Kemiren Traditional Tourism Village, Banyuwangi Regency, was selected as the recipient of the Upgrade Programme of Best Tourism Villages from UN Tourism 2025. To receive this recognition, Kampung Berseri Astra Kemiren competed with 270 tourist villages from 65 countries around the world. Through the Upgrade Program, representatives of Kampung Berseri Astra Kemiren will receive assistance from a team of UN Tourism experts to strengthen various aspects of management, such as destination management, community economic empowerment, digitalization of promotion, and environmental and social sustainability strategies.



5 November 2025

Lima Sosok Generasi Muda Terpilih Astra Terima Apresiasi 16th SATU Indonesia Awards 2025 | Five Young People Selected by Astra Received Recognition at the 16th SATU Indonesia Awards 2025

Setelah melalui berbagai proses penjurian, Astra melalui 16th SATU Indonesia Awards 2025 memberikan apresiasi kepada lima sosok pemuda yang dinilai membawa kontribusi bagi masyarakat untuk mendukung terciptanya kehidupan berkelanjutan pada bidang Kesehatan, Pendidikan, Lingkungan, Kewirausahaan, dan Teknologi. Jumlah pendaftar Semangat Astra Terpadu Untuk (SATU) Indonesia Awards pada tahun 2025 mencapai 17.708 pendaftar, atau meningkat 5,5% dari tahun sebelumnya.

After going through a rigorous judging process, Astra, through the 16th SATU Indonesia Awards 2025, recognized five young people who were deemed to have contributed to society by supporting the creation of sustainable living in the fields of Health, Education, Environment, Entrepreneurship, and Technology. The number of applicants for the SATU Indonesia Awards in 2025 reached 17,708, an increase of 5.5% from the previous year.



13 November 2025

Astra Dukung Paviliun Indonesia di COP30 | Astra Supports the Indonesian Pavilion at COP30

Astra mendukung Kementerian Lingkungan Hidup/Badan Pengendalian Lingkungan Hidup Republik Indonesia dalam menampilkan Paviliun Indonesia pada Conference of the Parties ke-30 (COP30) yang diselenggarakan pada 10-21 November 2025 di Belem, Brasil. Paviliun Indonesia yang mengusung tema "*Accelerating Substantial Actions of Net Zero Achievement through Indonesia High Integrity Carbon*", menampilkan lebih dari 50 sesi yang mencakup dialog tingkat Menteri, *CEO Talks*, serta forum *Seller Meet Buyer* yang mempertemukan penjual dan pembeli karbon.

Astra supported the Ministry of Environment/Environmental Control Agency of the Republic of Indonesia in presenting the Indonesian Pavilion at the 30th Conference of the Parties (COP30) held on 10-21 November 2025, in Belem, Brazil. The Indonesian Pavilion, with the theme "Accelerating Substantial Actions of Net Zero Achievement through Indonesia High Integrity Carbon," featured more than 50 sessions, including ministerial-level dialogues, CEO Talks, and a Seller Meet Buyer forum that brought together carbon sellers and buyers.

19 November 2025

RUPS Luar Biasa 2025 Astra | Astra 2025 Extraordinary GMS

Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) Astra menerima pengunduran diri Bapak John Raymond Witt dan Ibu Hsu Hai Yeh sebagai Komisaris Perseroan, serta Bapak Chiew Sin Cheok sebagai Direktur Perseroan. Selain itu, RUPSLB juga mengangkat Bapak Lincoln Lin Feng Pan dan Bapak Lee Liang Whye sebagai Komisaris Perseroan, dan Ibu Hsu Hai Yeh sebagai Direktur Perseroan.

Astra Extraordinary General Meeting of Shareholders (GMS) accepted the resignations of Mr. John Raymond Witt and Ms. Hsu Hai Yeh as Commissioners of the Company, as well as Mr. Chiew Sin Cheok as Director of the Company. At the same time, the Extraordinary GMS also appointed Mr. Lincoln Lin Feng Pan and Mr. Lee Liang Whye as Commissioners of the Company, and Ms. Hsu Hai Yeh as Director of the Company.



30 November 2025

Astra Half Marathon 2025 "Together in Motion"

Astra menyelenggarakan Astra Half Marathon 2025 yang diikuti lebih dari 5.000 peserta dalam tiga kategori utama 5K, 10K dan *half marathon*. Mengusung tema "*Together in Motion*", ajang ini menghadirkan semangat kolaborasi yang mendorong peserta untuk terus bergerak dan memberi dampak berkelanjutan di kehidupan sehari-hari maupun di lintasan lari. Melalui kampanye "*We Run, We Care, We Share*", sebagian hasil penjualan tiket Astra Half Marathon 2025 akan disumbangkan untuk membantu masyarakat terdampak bencana di Sumatra. Dalam acara ini Astra juga berkolaborasi dengan Rekosistem, dengan menerapkan sistem pemilahan dan pengolahan sampah terintegrasi yang dapat mengurangi jejak karbon.

Astra held the Astra Half Marathon 2025, which was attended by more than 5,000 participants in three main categories: 5K, 10K, and half marathon. With the theme "Together in Motion", this event promoted a spirit of collaboration that encouraged participants to keep moving and make a lasting impact in their daily lives and on the running track. Through the campaign "We Run, We Care, We Share", a portion of the ticket sales from the Astra Half Marathon 2025 will be donated to assist communities affected by disasters in Sumatra. In this event, Astra also collaborates with Rekosistem, implementing an integrated waste sorting and processing system that reduces carbon footprint.





10 Desember | December 2025

Astra Salurkan Bantuan Penanganan Bencana di Sumatra | Astra Distributed Disaster Relief Aid in Sumatra

Astra melalui Nurani Astra menyalurkan dukungan kemanusiaan untuk membantu penanganan bencana banjir bandang dan tanah longsor di wilayah Aceh, Sumatra Utara, dan Sumatra Barat. Nurani Astra mendirikan 12 posko bencana yang terdiri dari tiga posko di Aceh, delapan posko di Sumatra Utara dan satu posko di Sumatra Barat. Lebih dari 16 ribu paket sembako dan perlengkapan darurat telah didistribusikan untuk memenuhi kebutuhan masyarakat di tiga provinsi tersebut. Pada saat yang sama Astra juga memberikan 35 unit ambulans yang didistribusikan ke 10 provinsi di Indonesia, dengan sembilan unit didistribusikan ke wilayah Sumatra.

Astra, through Nurani Astra, distributed humanitarian aid to help deal with flash floods and landslides in Aceh, North Sumatra, and West Sumatra. Nurani Astra established 12 disaster command posts, consisting of three posts in Aceh, eight posts in North Sumatra, and one post in West Sumatra. More than 16,000 food packages and emergency supplies have been distributed to meet the needs of communities in the three provinces. At the same time, Astra also provided 35 ambulances distributed to 10 provinces in Indonesia, with nine units distributed to the Sumatra region.



29 Desember | December 2025

Astra Luncurkan Video Dokumenter Desa Sejahtera Astra bersama Tokoh Penggerak Komunitas Desa | Astra Launches Astra Prosperous Village Documentary Video Featuring Village Community Leaders

Sepanjang tahun 2025, program kontribusi sosial Astra di empat pilar utama yaitu kesehatan, pendidikan, lingkungan, dan kewirausahaan, terus berfokus pada penguatan masyarakat desa. Program ini dirancang untuk memberikan manfaat langsung, sekaligus memberikan dampak positif jangka panjang bagi masyarakat desa di berbagai daerah di Indonesia. Keberlangsungan program ini tidak terlepas dari dedikasi para tokoh penggerak komunitas desa yang menjadi motor utama pemberdayaan di daerahnya. Seluruh cerita para penggerak ini hadir dalam bentuk kisah dokumenter dalam enam episode yang dapat disaksikan melalui YouTube SATU Indonesia.

Throughout 2025, Astra's social contribution programs across four main pillars health, education, environment, and entrepreneurship continued to focus on strengthening rural communities. These programs are designed to deliver direct benefits while also creating long-term positive impacts for village communities across various regions in Indonesia. The sustainability of these initiatives is closely supported by the dedication of community leaders who serve as the main drivers of empowerment in their respective areas. Their stories are presented in a six episode documentary series, which can be viewed on the SATU Indonesia YouTube channel.


ASTRA

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Laporan Komisaris

Board of Commissioners' Report

Diversifikasi portofolio usaha Grup tetap menjadi faktor penting yang mendukung ketahanan kinerja Grup. Selain itu, sinergi dalam ekosistem dan fokus terhadap keberlanjutan menjadi salah satu strategi utama dalam menjaga stabilitas kinerja di tengah berbagai dinamika.

The Group's diversified portfolio remains a key factor in supporting overall resilience of the Group. Further, synergy within the ecosystem and sustainability focus have been one of the Group's key strategies in maintaining performance stability amid evolving conditions.

Prijono Sugiarto

Presiden Komisaris
President Commissioner

2025 menjadi tahun yang penuh tantangan di tengah kondisi ketidakpastian global yang terus berlanjut. Ketegangan dan konflik geopolitik yang berkepanjangan, serta kondisi perekonomian yang tidak merata di berbagai kawasan utama dunia, terus memengaruhi pertumbuhan ekonomi global dan daya beli masyarakat.

Tantangan global ini juga berdampak pada kondisi ekonomi Indonesia. Meskipun aktivitas investasi tetap meningkat, jika dilihat dari total realisasi investasi yang mencapai Rp1.931,2 triliun pada tahun 2025 atau tumbuh 12,7% dari tahun sebelumnya, laju pertumbuhan ini sesungguhnya melambat dibandingkan dengan pertumbuhan 20,8% pada tahun 2024 (sumber: Kementerian Investasi dan Hilirisasi). Hal ini mencerminkan sikap investor yang lebih berhati-hati di tengah ketidakpastian global yang masih berlanjut.

Walaupun pertumbuhan ekonomi nasional tetap menunjukkan ketahanan, laju ekspansi berjalan moderat seiring melemahnya konsumsi domestik dan aktivitas investasi yang terbatas. Indonesia mencatatkan pertumbuhan Produk Domestik Bruto (PDB) yang hanya sekitar 5%, mencerminkan tantangan struktural yang dihadapi negara-negara berkembang dalam lingkungan global saat ini.

Tantangan struktural tersebut dan tekanan makroekonomi yang terus berlangsung mengharuskan Grup untuk terus memperkuat aspek operasional maupun strategis.

Pandangan atas Kinerja Direksi

Dewan Komisaris mencermati bahwa kinerja Grup pada tahun 2025 mengalami sedikit penurunan dibandingkan tahun sebelumnya. Pendapatan bersih konsolidasian selama tahun 2025 mencapai Rp323,4 triliun, turun 2% dibandingkan tahun sebelumnya, sementara laba bersih Grup tercatat sebesar Rp32,8 triliun, turun 3% dibandingkan tahun 2024. Dewan Komisaris menilai bahwa penurunan kinerja operasional dan keuangan tersebut terutama dipengaruhi oleh faktor eksternal, termasuk tekanan siklis seiring melemahnya permintaan pada sejumlah bisnis inti Grup, serta berlanjutnya normalisasi harga komoditas.

The year 2025 proved to be a challenging one amid persistent global uncertainty. Prolonged geopolitical tension, ongoing conflicts and uneven economic conditions across major regions continued to influence global growth and purchasing power.

These global challenges also affected Indonesia's economic conditions. Indeed, investment activity continued to increase, with total realized investment reaching Rp1,931.2 trillion in 2025, representing a 12.7% year-on-year growth. However, this pace moderated compared to the stronger 20.8% growth recorded in 2024 (source: Ministry of Investment and Downstream Industry). This reflects a more cautious investment environment as global uncertainty persisted.

Although the nation's economic growth remained resilient, expansion moderated as domestic consumption softened and investment activity remained subdued. Indonesia recorded gross domestic product (GDP) growth of only around 5%, reflecting the structural pressures faced by emerging economies in the current global environment.

These structural pressures, combined with the ongoing macroeconomic pressures, required the Group to continue strengthening its operation and strategies.

Overview of the Board of Directors' Performance

The Board of Commissioners observed that the Group's performance in 2025 experienced a slight decline compared to the previous year. The Group recorded a 2% decrease in net revenue to Rp323.4 trillion, while net income declined by 3% to Rp32.8 trillion compared to 2024. The Board of Commissioners is of the view that the decline in operational and financial performance was primarily driven by external factors, including cyclical pressures amid weaker demand in several of the Group's core businesses, as well as the continued normalization of commodity prices.

Dewan Komisaris menilai bahwa diversifikasi portofolio usaha Grup tetap menjadi faktor penting yang mendukung ketahanan kinerja Grup, di tengah kondisi yang penuh tantangan. Bisnis Astra yang beragam kini telah berkembang menjadi ekosistem yang kuat. Sinergi dalam ekosistem dan fokus terhadap keberlanjutan menjadi salah satu strategi utama dalam menjaga stabilitas kinerja di tengah berbagai dinamika ekonomi. Dewan Komisaris mengapresiasi keberhasilan Direksi dalam menavigasi berbagai dinamika, perubahan dan tantangan sehingga Grup dapat bertahan dan melalui tahun 2025 dengan baik.

Pengawasan atas Perumusan dan Penerapan Strategi Perusahaan

Sebagai bagian dari proses pengawasan, Dewan Komisaris melakukan komunikasi rutin dengan Direksi melalui proses pelaporan dan diskusi dalam rapat-rapat. Bersama Direksi, kami melakukan penelaahan atas kondisi usaha, makro, dan industri, agar dapat memberikan hasil terbaik bagi para pemangku kepentingan Grup.

Pada tahun 2025, Dewan Komisaris telah melakukan pengawasan pada implementasi strategi utama di lini usaha Grup, dengan mempertimbangkan dinamika industri, kondisi makroekonomi, serta kebutuhan jangka panjang. Di tengah tekanan pasar dan ketidakpastian, Astra memfokuskan pada ketahanan model bisnis dan prioritas investasi, dengan tetap menjaga kesinambungan pertumbuhan Perseroan.

Selain itu, dalam proses tinjauan strategis yang dimulai oleh Direksi pada tahun 2025, Dewan Komisaris juga memberikan nasihat dan masukan yang diperlukan, agar proses tinjauan strategis berjalan lancar dan memberikan hasil terbaik yang dapat mendorong pertumbuhan Grup di masa depan.

Sesuai Anggaran Dasar Perseroan, Pedoman Dewan Komisaris dan Piagam Komite, Dewan Komisaris memiliki beberapa komite untuk membantu pelaksanaan tugas Dewan Komisaris, yaitu Komite Audit, Komite Nominasi dan Remunerasi, serta Komite Eksekutif. Dewan Komisaris menilai komite-komite tersebut telah menjalankan tugasnya dengan baik di sepanjang tahun 2025.

The Board of Commissioners considers the Group's diversified portfolio to remain a key factor supporting overall resilience amidst challenging situations. Astra's diverse businesses have evolved into a strong ecosystem. Synergy within the ecosystem and sustainability focus has become one of the Group's key strategies for maintaining performance stability amid evolving economic conditions. The Board of Commissioners views that the Board of Directors successfully navigated various dynamics, changes and challenges and therefore the Group is able to positively endures and go through 2025.

Oversight of the Formulation and Implementation of Corporate Strategy

As part of its oversight responsibilities, the Board of Commissioners has maintained regular communication with the Board of Directors through reporting processes and discussions in meetings. Together with the Board of Directors, we reviewed business conditions, along with macroeconomic and industry developments to provide the best results for the Group's stakeholders.

Throughout 2025, the Board of Commissioners has implemented its oversight of core strategic initiatives across the Group's business units, proactively adapting to industry shifts, macroeconomic trends, and long-term objectives. Amidst market pressures and uncertainties, Astra focused on business model resilience and key investment priorities, while maintaining the Company's sustainable growth.

Furthermore, in the strategic review process initiated by the Board of Directors in 2025, the Board of Commissioners also provided the guidance and input necessary to support an effective review and outcomes that support the Group's future growth.

In accordance with the Company's Articles of Association, the Board of Commissioners' Charter and Committee Charters, the Board of Commissioners is supported by several committees in carrying out its duties, namely the Audit Committee, the Nomination and Remuneration Committee, and the Executive Committee. The Board considers that these committees have carried out their responsibilities effectively throughout 2025.

Pandangan atas Penerapan Tata Kelola dan Keberlanjutan

Ketangguhan portofolio dan inisiatif pertumbuhan Grup Astra ditopang oleh tata kelola yang dijalankan dengan disiplin. Kami terus menekankan pentingnya penerapan tata kelola dalam proses bisnis sehari-hari, yang dijalankan sesuai dengan filosofi Astra yaitu Catur Dharma, terutama Astra GCG.

Di tahun 2025, Perseroan telah memperkuat pelaksanaan tata kelola perusahaan yang baik dengan, antara lain melakukan penguatan sosialisasi kode etik Astra (*Astra Code of Conduct*), peninjauan beberapa kebijakan internal Perseroan dan Grup, serta peningkatan kualitas keterbukaan informasi dalam laporan tahunan. Pelaksanaan praktik tata kelola juga dilakukan dengan penguatan aspek *Environmental, Social, and Governance* (ESG) dalam proses pengambilan keputusan dan pengelolaan bisnis.

Memperkuat Fondasi Melalui Insan Astra

Astra terus memperkuat fondasi utama penopang kinerja jangka panjang, yaitu sumber daya manusia, yang memegang peranan krusial dalam mendukung keberhasilan yang berkelanjutan.

Pada tahun 2025, Grup memperkuat protokol suksesi kepemimpinan dengan memastikan setiap entitas anak secara rutin mengidentifikasi dan mengembangkan calon pemimpin masa depan setiap tahun. Di samping itu, pelatihan kompetensi ESG diperluas ke seluruh tingkat manajemen Grup. Kewajiban untuk menerapkan inisiatif keselamatan kerja makin mendorong budaya yang mengutamakan perlindungan kesejahteraan karyawan, sekaligus memperkuat ketahanan operasional perusahaan.

Views on the Implementation of Governance and Sustainability

The resilience of Astra's portfolio and the Group's growth initiatives have been supported by governance implemented with discipline. The Board of Commissioners consistently emphasizes the importance of sound governance practices in day-to-day business processes, guided by Astra's Catur Dharma philosophy, particularly Astra GCG.

In 2025, the Company strengthened its implementation of good corporate governance through several key initiatives. These included the strengthening of Astra Code of Conduct socialization, reviewing certain Company's and Group's internal policies, and improving the quality of information disclosure in our annual report. Furthermore, our governance practices were elevated by deeply embedding Environmental, Social and Governance (ESG) considerations into decision-making processes and business management.

Strengthening the Foundation Through Insan Astra

Astra continues to reinforce one of the key pillars supporting long-term performance, its people who play a crucial role in sustaining the Group's continued success.

In 2025, the Group strengthened leadership succession protocols by ensuring that each subsidiary regularly identifies and develops potential future leaders on an annual basis. In addition, ESG competency training was expanded across all levels of Group's management. The requirement to implement workplace safety initiatives has further strengthened a culture that prioritizes employee well-being while reinforcing the Company's operational resilience.

Mewujudkan Kesejahteraan Bersama

Empat bidang kontribusi sosial Astra, yaitu kesehatan, pendidikan, lingkungan, dan kewirausahaan terus mendorong terciptanya aktivitas sosial dan ekonomi yang inklusif. Berbagai program Astra pada tahun 2025 telah memberikan manfaat bagi jutaan masyarakat Indonesia, melalui SATU Indonesia Awards dan Desa Sejahtera Astra. Perluasan program perumahan pedesaan melalui dukungan program rumah layak huni juga makin menegaskan komitmen Astra dalam mendukung agenda pembangunan nasional Indonesia.

Realizing Shared Prosperity

Astra's four pillars of social contribution, namely health, education, the environment and entrepreneurship, continue to support the development of inclusive social and economic activities. In 2025, various Astra initiatives benefited millions of Indonesians through programs such as SATU Indonesia Awards and Astra Prosperous Village. The expansion of rural housing initiatives through support for decent housing programs further demonstrates Astra's commitment to supporting Indonesia's national development agenda.

Pandangan atas Prospek Usaha

Menuju tahun 2026, Dewan Komisaris akan terus menjalankan peran pengawasan agar Grup tetap berada pada posisi yang kuat dalam menghadapi dinamika industri dan menangkap peluang pertumbuhan jangka panjang. Kami mendukung rencana Grup untuk terus memperkuat portofolio melalui ekspansi yang terukur ke area-area pertumbuhan baru seperti investasi di sektor kesehatan serta sektor industri dan logistik. Langkah ini melengkapi bisnis inti Grup, sekaligus menciptakan nilai yang berkelanjutan bagi pemegang saham.

Dewan Komisaris menyampaikan apresiasi dan terima kasih yang tulus kepada para pemegang saham, karyawan, mitra usaha, serta seluruh pemangku kepentingan atas kepercayaan dan dukungan yang tidak pernah putus.

Views on Business Prospects

Looking ahead to 2026, the Board of Commissioners will continue to exercise its oversight role to ensure that the Group remains well positioned to navigate industry dynamics and capture long-term growth opportunities. The Board of Commissioners supports the Group's plan to further strengthen its portfolio through measured expansion into new growth areas, including investments in the healthcare sector as well as industrial and logistics-related sectors. These initiatives complement the Group's core businesses while creating sustainable value for shareholders.

The Board of Commissioners extends its sincere appreciation to shareholders, employees, partners and all stakeholders for their continued trust and support.

Jakarta, April 2026

Atas Nama Dewan Komisaris
On Behalf of the Board of Commissioners

PT Astra International Tbk



Prijono Sugiarto
Presiden Komisaris
President Commissioner

Dewan Komisaris

Board of Commissioners



Lincoln Lin Feng Pan
Komisaris
Commissioner

Sri Indrastuti Hadiputranto
Komisaris Independen
Independent Commissioner

Apinont Suchewaboripont
Komisaris Independen
Independent Commissioner

Prijono Sugiarto
Presiden Komisaris
President Commissioner

Muliaman Darmansyah Hadad
Komisaris Independen
Independent Commissioner



Benjamin William Keswick
Komisaris
Commissioner

Anthony John Liddell Nightingale
Komisaris
Commissioner

Stephen Patrick Gore
Komisaris
Commissioner

Benjamin Herrenden Birks
Komisaris
Commissioner

Lee Liang Whye
Komisaris
Commissioner


ASTRA

Laporan Direksi

Board of Directors' Report

Kemampuan Grup untuk bertahan dan berkembang didukung oleh portofolio bisnis yang terdiversifikasi, pengalaman operasional puluhan tahun, komitmen yang konsisten dalam menjaga kualitas produk dan layanan, serta sinergi dalam ekosistem Grup; yang semuanya dijalankan dengan berpedoman pada filosofi Grup, Catur Dharma, dan dengan etos kerja *hands-on* yang fokus pada kecermatan analisa, perencanaan yang tepat dan eksekusi yang baik.

The Group's ability to endure and grow has been underpinned by a diverse business portfolio, decades of operational experience, unwavering efforts to maintain product and service quality as well as synergies within the Group's ecosystem; all of which have been carried out in adherence to the Group's philosophy, Catur Dharma, and with a hands-on work ethics that focus on prudent analysis, proper planning and competent execution.

Djony Bunarto Tjondro

Presiden Direktur
President Director

Menavigasi Lanskap Bisnis yang Berubah dengan Ketangguhan

Selama enam tahun terakhir, Astra telah melalui berbagai dinamika, perubahan dan tantangan. Pada tahun 2020, pandemi COVID-19 secara signifikan mendisrupsi perekonomian global maupun domestik dan mengubah lanskap bisnis secara keseluruhan. Dalam periode tersebut, hampir seluruh unit bisnis Grup Astra mengalami penurunan di tengah meningkatnya kekhawatiran terhadap kesehatan dan keselamatan karyawan kami.

Pada tahun-tahun berikutnya, kondisi eksternal dan internal terus menguji ketahanan Grup. Fluktuasi harga komoditas, meningkatnya persaingan - khususnya dari pelaku industri sektor otomotif dan alat berat asal Tiongkok - dan melemahnya daya beli masyarakat telah memengaruhi dinamika pasar di bisnis inti kami.

Pada periode setelah dampak awal pandemi, Astra menyesuaikan prioritasnya dengan perubahan situasi yang terjadi. Fokus utama diarahkan pada penguatan ketahanan, terutama dalam melindungi karyawan perusahaan, menjaga keberlangsungan operasional, dan menjaga disiplin keuangan yang ketat, dengan tetap memastikan sistem manajemen fundamental Grup terus diterapkan secara konsisten di seluruh unit bisnis. Di sisi lain, Grup tetap jeli untuk mengeksplorasi peluang guna menjaga pertumbuhan berkelanjutan.

Pada tahun 2022, setiap divisi di Grup Astra juga mulai melakukan peninjauan kembali untuk memetakan kembali posisi strategis setiap lini bisnis terhadap lanskap industri yang dinamis dan memastikan arah strategi transisi dan diversifikasi yang tepat. Peninjauan kembali ini dilakukan untuk memastikan keberlanjutan pertumbuhan Grup dalam jangka pendek, menengah dan panjang.

Seiring kondisi yang mulai kembali normal pada tahun 2023 dan 2024, Grup kian fokus pada penguatan posisi untuk masa depan, sekaligus menjalankan peta jalan strategis yang telah disusun oleh masing-masing unit bisnis. Fase ini ditandai dengan optimalisasi berkelanjutan pada bisnis inti, disertai dengan investasi yang terukur di bisnis yang berdekatan dengan bisnis inti dan investasi di bisnis baru serta integrasi Astra 2030 Sustainability Aspirations untuk mendukung transformasi jangka panjang. Pada saat yang sama, Astra berhadapan dengan perubahan perilaku konsumen, persaingan yang kian ketat dan tekanan terhadap daya beli masyarakat kelas menengah.

Navigating the Changing Business Landscape with Resilience

Over the past six years, Astra has navigated through various dynamics, changes, and challenges. In 2020, the COVID-19 pandemic severely disrupted both global and domestic economies, fundamentally altering the business landscape. Nearly all Astra Group business units experienced decline in the midst of heightened concerns over the health and safety of our people.

In the years that followed, external and internal conditions continued to test the Group's resilience. Fluctuating commodity prices, intensifying competition - particularly from Chinese players in the automotive and heavy equipment sectors - and weakened consumer purchasing power have impacted market dynamics across our core businesses.

In the period following the initial impact of the pandemic, Astra's priorities evolved in line with changing circumstances. The immediate focus was placed on resilience, safeguarding people, preserving operational continuity, and maintaining strict financial discipline, while ensuring that the Group's fundamental management system continued to be applied consistently across all business units. At the same time, the Grup remained vigilant to explore opportunities in order to preserve sustainable growth.

In 2022, each division in Astra Group commenced a review to re-map the strategic position of each business unit in the dynamic industrial landscape and ensure the appropriate direction for transition and diversification strategies. The review was carried out to ensure the Group's sustainable growth in the short, medium, and long term.

As conditions normalized in 2023 and 2024, the Group increasingly focused on positioning itself for the future while executing the strategic roadmaps that had been defined by each business unit. This phase was characterized by continued optimization of core businesses alongside disciplined investment in adjacent and new businesses as well as integration of Astra 2030 Sustainability Aspirations to support long-term transformation. At the same time, Astra continued to navigate evolving consumer behavior, intensifying competition and pressures on middle-income purchasing power.

Selama enam tahun terakhir, kami bersyukur Astra dapat terus menunjukkan ketangguhan. Merek Astra tetap menjadi pilihan utama masyarakat Indonesia. Kemampuan Grup untuk bertahan dan berkembang didukung oleh portofolio bisnis yang terdiversifikasi, pengalaman operasional puluhan tahun, komitmen yang konsisten dalam menjaga kualitas produk dan layanan serta sinergi dalam ekosistem Grup, termasuk kolaborasi yang solid dengan para partner kami. Semua itu dijalankan dengan berpedoman pada filosofi Grup, Catur Dharma, dan dijalankan dengan etos kerja *hands-on* yang fokus pada kecermatan analisa, perencanaan yang tepat dan eksekusi yang baik.

In the last six years, we are thankful that Astra has been able to continue to demonstrate its resilience. Astra brand remains top of mind among Indonesians. The Group's ability to endure and grow has been underpinned by a diverse business portfolio, decades of operational experience, unwavering efforts to maintain product and service quality and synergies within the Group's ecosystem, including solid collaboration with our partners. All of these have been carried out in adherence the Group's philosophy, Catur Dharma, and with a hands-on work ethics that focus on prudent analysis, proper planning and competent execution.

Selama periode tersebut, Astra tetap mencari peluang investasi strategis pada sektor-sektor dengan potensi pertumbuhan jangka panjang yang kuat. Grup telah berekspansi ke area-area yang berdekatan dengan bisnis inti, seperti meningkatkan investasi di segmen mobil bekas dan memperluas produk pembiayaan yang ditawarkan (seperti pembiayaan multiguna, perbankan digital). Grup juga mengejar peluang pertumbuhan baru melalui investasi yang selektif di berbagai sektor, seperti layanan kesehatan dan tambang mineral. Inisiatif-inisiatif ini mencerminkan komitmen Direksi dalam menyeimbangkan kinerja jangka pendek dengan transformasi jangka panjang.

Throughout this period, Astra continued to pursue opportunities in strategic investments in sectors with strong long-term growth potential. The Group has expanded into adjacent areas naturally connected to its core capabilities, such as increasing its investments in used car segment and broadening product offerings beyond traditional automotive financing (e.g. multipurpose financing, digital banking). The Group has also pursued new growth opportunities through selective investments in sectors such as healthcare and mineral mines. These initiatives reflect the Board of Directors' commitment to balancing near-term performance with long-term transformation.

Pada tahun 2025, Produk Domestik Bruto Indonesia meningkat 5,11%, namun, pertumbuhan ekonomi yang ada, tidak serta merta tercermin di dalam perbaikan pola konsumsi masyarakat. Terkait hal tersebut, kami melihat terdapat tiga perkembangan makro yang penting dan berdampak pada bisnis kami.

In 2025, Indonesia's Gross Domestic Product expanded by 5.11%. However, this headline economic growth has not necessarily reflected in an improved underlying consumption pattern. In this context, we observed three key macro developments that impacted our businesses.

Yang pertama adalah daya beli kelas menengah yang mengalami penurunan. Jumlah penduduk segmen kelas menengah menyusut dari 57,33 juta orang (21,45% dari total populasi) pada tahun 2019, menjadi 47,85 juta orang (17,13%) pada tahun 2024. (sumber: Badan Pusat Statistik - BPS).

First, a decline in middle-class purchasing power. The middle-class segment has contracted from 57.33 million people (21.45% of the population) in 2019 to 47.85 million (17.13%) in 2024. (source: BPS - Statistics Indonesia).

Yang kedua adalah harga komoditas mengalami normalisasi. Harga batu bara stabil di kisaran 100–110 Dolar AS per ton, yang berdampak pada menurunnya permintaan alat berat dan bisnis-bisnis terkait. Perubahan harga yang telah diperkirakan ini menunjukkan perbandingan yang kontras dengan harga komoditas yang tinggi pada tahun-tahun sebelumnya.

Second, commodity prices have normalized. Coal prices settled into the USD100–110 per-tonne range, softening the demand for heavy equipment in mining segments as well as other related businesses. This expected shift marked a contrast to the elevated commodity price in the prior years.

Yang ketiga adalah tekanan terhadap nilai tukar, yang tetap menjadi tantangan. Nilai tukar Rupiah melemah dari Rp16.162 per Dolar AS pada akhir tahun 2024 menjadi Rp16.782 per Dolar AS pada akhir tahun 2025. Hal ini berdampak pada inflasi harga barang-barang impor.

Third, currency pressure continued to be a challenge. The rupiah weakened from Rp16,162 per USD at the end of 2024 to Rp16,782 per USD at the end of 2025, impacting inflation from imported goods.

Perkembangan makro tersebut mengakibatkan melemahnya penjualan mobil nasional, yang turun 7% secara tahunan menjadi 804.000 unit pada tahun 2025, serta perlambatan pada belanja modal dan aktivitas ekonomi di sektor berbasis komoditas. Untuk menavigasi kondisi ini, Grup secara aktif dan rutin mengevaluasi permintaan pasar, fleksibilitas harga, dan menjaga dengan disiplin alokasi modal di sepanjang tahun 2025.

Perumusan dan Pelaksanaan Strategi

Dalam melakukan perencanaan terhadap strategi dan eksekusi bisnis Perseroan menghadapi tahun 2025, perumusan dan pelaksanaan strategi bisnis Perseroan dilakukan secara terstruktur, menyeluruh dan kolaboratif. Perencanaan strategi bisnis tersebut dibahas dalam rapat Direksi pada kuartal ketiga tahun 2024, didukung oleh arahan dan masukan dari Dewan Komisaris terkait strategi jangka pendek dan jangka panjang.

Hasil dari proses tersebut kemudian dituangkan dalam *President Letter* yang diterbitkan pada kuartal keempat 2024. Surat ini memberikan panduan umum bagi masing-masing unit bisnis dalam menyusun strategi dan kebijakan tahun 2025. Presiden Direktur bersama seluruh Direksi Astra selanjutnya akan mengomunikasikan arahan tersebut secara internal melalui kegiatan *Town Hall* yang diselenggarakan pada akhir tahun 2024 dan dihadiri oleh pimpinan, para eksekutif, kepala divisi, kepala departemen, serta personel kunci lainnya yang bertanggung jawab dalam perumusan strategi di masing-masing unit bisnis.

Selain *President Letter*, hasil rapat juga dituangkan dalam penetapan target perusahaan untuk tahun 2025. Dalam prosesnya, Perseroan melakukan evaluasi (*corporate review*) secara berkala sepanjang tahun 2025, untuk memastikan bahwa strategi yang ditetapkan telah berjalan dengan tepat.

Proses *corporate review* dilakukan dengan mempertimbangkan sejumlah aspek, termasuk aspek operasional, keuangan, sumber daya manusia, keberlanjutan, dan kontribusi kepada masyarakat. Tinjauan dilakukan dengan mempertimbangkan risiko dan kondisi internal masing-masing unit bisnis, serta perkembangan kondisi perekonomian dan industri. Analisis yang komprehensif dilakukan terhadap indikator kinerja utama bisnis sebagai parameter untuk mengukur kemajuan dan mengidentifikasi area yang perlu diperbaiki.

Corporate review juga mencakup pengawasan dan evaluasi yang cermat, pemantauan yang aktif terhadap kinerja dan eksekusi rencana bisnis, serta penilaian yang

These macro developments translated into softer national car sales, which declined 7% year-on-year to 804,000 units in 2025, as well as further moderation in capital expenditure and economic activities across the commodity-based sector. To navigate these circumstances, the Group actively and regularly assesses market demand, pricing flexibility and maintain discipline in capital deployment throughout 2025.

Strategy Formulation and Implementation

In planning the Company's business strategy and implementation to face 2025, the formulation and implementation of the Company's strategy were carried out in a structured, thorough, and collaborative way. The planning for business strategy was addressed in meetings of the Board of Directors in the third quarter of 2024, guided by input and direction from the Board of Commissioners, to establish short- and long-term strategies.

The outcomes were subsequently articulated in the President's Letter issued in the fourth quarter of 2024, which set forth the general guidance for business units in developing their respective 2025 strategies and policies. The President Director and all Astra Directors then communicated this direction internally through the Town Hall meeting held at the end of 2024, which was attended by leaders, executives, division heads, department heads and other key personnel responsible for formulating strategies within their respective business units.

In addition to the President Letter, the results of the meeting were also reflected in the setting of company targets for 2025. In the process, the Company periodically conducted evaluations (corporate reviews) throughout 2025 to ensure that the established strategies had been implemented appropriately.

The corporate review process was carried out by considering a number of aspects, including operations, finance, human resources, sustainability, and contribution to society. The review was conducted by considering the risks and internal conditions of each business unit, as well as developments in the economy and industry. A comprehensive analysis was carried out on key business performance indicators as parameters to measure progress and identify areas for improvement.

Corporate review also included careful supervision and evaluation, active monitoring of business performance and plan execution, and timely assessments to obtain

tepat waktu untuk memperoleh umpan balik. Adanya umpan balik akan menjadi masukan untuk penyesuaian strategi, sekaligus memastikan bahwa strategi tetap selaras dengan visi Perseroan.

feedback. Feedback was used as input for strategy adjustments, while ensuring that the strategy remains aligned with the Company's vision.

Untuk menghasilkan evaluasi yang komprehensif dan mendalam, Direksi melakukan diskusi dengan Dewan Komisaris dan Komite-Komite di bawah Dewan Komisaris, yang akan memberikan masukan dan rekomendasi terhadap pelaksanaan strategi bisnis. Selain itu, peran Group Internal Audit (GIA) juga sangat penting, untuk memastikan bahwa implementasi strategi didukung oleh praktik manajemen risiko yang kuat.

To ensure a comprehensive and thorough evaluation, the Board of Directors conducted discussions with the Board of Commissioners and the Board of Commissioners' Committees, which would provide input and recommendations on the implementation of business strategies. In addition, the role of the Group Internal Audit (GIA) was also very important to ensure that the implementation of strategies was supported by strong risk management practices.

Melalui rekomendasi yang diberikan oleh GIA, Direksi dapat menindaklanjuti temuan audit secara cepat, memastikan kepatuhan terhadap ketentuan yang berlaku, serta menjaga keseimbangan kepentingan para pemangku kepentingan.

Through the recommendations provided by GIA, the Board of Directors could quickly follow up on audit findings, ensured compliance with applicable regulations, and maintained a balance of stakeholder interests.

Kinerja Grup Astra 2025

Astra Group Performance in 2025

Kinerja Grup pada tahun 2025 mencerminkan kombinasi dari tekanan yang siklis dan kekuatan diversifikasi portofolio jangka panjang, di tengah melemahnya permintaan di sejumlah bisnis inti Grup, serta berlanjutnya normalisasi harga komoditas. Pendapatan bersih konsolidasian selama tahun 2025 mencapai Rp323,4 triliun, turun 2% dibandingkan tahun sebelumnya. Laba bersih Grup tercatat sebesar Rp32,8 triliun, turun 3% dibandingkan tahun 2024.

The Group's performance in 2025 reflected both cyclical pressures and the benefits of long-term portfolio diversification against a backdrop of softer demand in several core markets and ongoing commodity price normalization. Consolidated net revenue for 2025 reached Rp323.4 trillion, a decline of 2% year-on-year. The Group net income was Rp32.8 trillion, 3% below 2024.

Di bisnis otomotif, Grup menghadapi tekanan permintaan akibat kontraksi pasar mobil nasional, khususnya pada segmen *entry-level*. Namun demikian, penurunan kinerja di bisnis tersebut dapat dimitigasi oleh kontribusi yang lebih tinggi dari bisnis sepeda motor dan komponen.

In the automotive business, the Group faced demand pressure due to a contraction in the national car market, particularly in the entry-level segment. Nevertheless, the lower performance from this business was able to be mitigated by higher contributions from motorcycle and component businesses.

Divisi Jasa Keuangan terus membukukan pertumbuhan yang kuat, khususnya dari pembiayaan multiguna.

Financial Services division continued to record strong growth particularly in multipurpose financing.

Kinerja divisi Alat Berat, Pertambangan, Konstruksi, dan Energi menurun, terutama disebabkan oleh penurunan kinerja pada bisnis jasa pertambangan dan penambangan batu bara, akibat dari kondisi cuaca dan harga batu bara yang lebih rendah. Namun, penurunan ini sebagian dapat diimbangi oleh kontribusi yang lebih tinggi dari pertambangan emas.

Heavy Equipment, Mining, Construction and Energy division performance declined, mainly due to weaker mining services and coal mining as a result of weather conditions and lower coal prices, partly offset by higher contribution from gold mining.

Divisi Agribisnis diuntungkan oleh kenaikan harga *crude palm oil* (CPO) serta peningkatan volume penjualan.

Agribusiness division benefited from higher crude palm oil (CPO) prices and increased sales volumes.

Kontribusi divisi Infrastruktur meningkat, didukung oleh kenaikan tarif tol dan peningkatan volume lalu lintas di jaringan jalan tol Grup.

Infrastructure division contribution improved supported by higher toll tariffs and increased traffic volumes on the Group’s toll road network.

Laba bersih divisi Teknologi Informasi meningkat, terutama disebabkan oleh peningkatan pendapatan dari bisnis solusi teknologi informasi serta perbaikan margin operasional.

Laba bersih divisi Properti meningkat signifikan, terutama didorong oleh kontribusi dari aset gudang industri yang baru diakuisisi serta pengakuan *goodwill* negatif dari akuisisi PT Mega Manunggal Property Tbk.

Secara keseluruhan, capaian kinerja tersebut memperkuat keyakinan Grup, bahwa diversifikasi yang terarah dan cermat di berbagai sektor dengan sensitivitas ekonomi yang beragam, mampu meningkatkan stabilitas laba di tengah berbagai dinamika ekonomi. Kinerja Grup yang tetap solid mencerminkan ketangguhan portofolio usaha Grup.

Memperkuat Fondasi untuk Pertumbuhan Masa Depan

Pada tahun 2025, Grup telah melaksanakan sejumlah aksi korporasi untuk memperkuat prospek pertumbuhan jangka panjang. Setiap aksi korporasi dilakukan berlandaskan prinsip yang sama, yaitu memperkuat mesin pertumbuhan masa depan, meningkatkan ketahanan portofolio, serta memastikan kedisiplinan alokasi modal.

Grup meningkatkan kepemilikan di Halodoc menjadi 31,3% dan di PT Medikaloka Hermina Tbk (Hermina) menjadi 20,2%. Hingga akhir tahun 2025, total investasi Grup di sektor layanan kesehatan, termasuk Hermina, Halodoc, dan Rumah Sakit Heartology, mencapai Rp8,6 triliun. Transaksi ini melanjutkan investasi awal Grup di Halodoc pada tahun 2021 dan Hermina pada tahun 2022, yang mencerminkan komitmen jangka panjang Grup dalam mengembangkan ekosistem layanan kesehatan. Grup berkeinginan untuk memiliki peran yang signifikan dalam sektor kesehatan Indonesia, melalui peningkatan dan perluasan akses terhadap layanan kesehatan yang berkualitas.

Ke depannya, Grup akan terus mengejar peluang-peluang yang sejalan dengan skala dan prioritas strategis Grup.

PT United Tractors Tbk (UT) melanjutkan diversifikasi portofolio bisnis dengan terus mengembangkan segmen pertambangan emas. Langkah ini akan meningkatkan kemampuan UT untuk membangun portofolio yang seimbang dan berkelanjutan dalam jangka panjang.

Information Technology division net income increased, primarily due to higher revenue from the IT solutions business and improved operating margins.

The property division's net profit increased significantly, primarily driven by contributions from newly acquired industrial warehouse assets, as well as the recognition of negative goodwill from the acquisition of PT Mega Manunggal Property Tbk.

Overall, these performances reinforced the Group's conviction that a targeted and prudent diversification across sectors with different economic sensitivities enhances earnings stability over the cycle. The Group's continued strong performance demonstrated the resilience of the portfolio.

Strengthening the Foundation for Future Growth

In 2025, the Group has undertaken several corporate actions to strengthen its long-term growth prospect. Each of the following actions was guided by the same principles: strengthening future growth engines, enhancing portfolio resilience and ensuring disciplined capital allocation.

The Group increased its ownership in Halodoc to 31.3% and PT Medikaloka Hermina Tbk (Hermina) to 20.2%. As of the end of 2025, the Group's total investment in the healthcare sector, including Hermina, Halodoc and Heartology Hospital, amounts to Rp8.6 trillion. These transactions build on the Group's initial investments in Halodoc in 2021 and Hermina in 2022, reflecting a long-term commitment to developing a healthcare ecosystem. The Group aims to play a meaningful role in Indonesia's healthcare sector by improving and expanding access to quality healthcare.

Looking ahead, the Group will continue to pursue opportunities that align with its scale and strategic priorities.

PT United Tractors Tbk (UT) continued to diversify its business portfolio, developing further its gold mining segment. These actions enhanced UT to build a sustainable and balanced portfolio in the long run.

Grup juga memasuki sektor pergudangan modern untuk mendukung kebutuhan infrastruktur industri dan logistik Indonesia yang terus berkembang. Melalui PT Saka Industrial Arjaya, Grup menjadi pemegang saham pengendali PT Mega Manunggal Property Tbk serta mengakuisisi dua aset pergudangan modern lainnya. Investasi-investasi ini merupakan bagian dari strategi Grup untuk memanfaatkan pertumbuhan kebutuhan infrastruktur dan logistik di Indonesia.

Toyota Motor Asia (Singapore) Pte. Ltd. (TMA) menginvestasikan 40% saham di PT Astra Digital Mobil, yang memiliki bisnis mobil bekas terkemuka, OLXmobbi. Astra memiliki 60% saham perusahaan tersebut. Kolaborasi ini memperkuat kemitraan yang telah terjalin antara Astra dan TMA, dan bertujuan untuk memodernisasi sektor mobil bekas, serta memperluas akses masyarakat terhadap kendaraan bekas yang berkualitas.

Astra dan UT mengumumkan program pembelian kembali saham (*share buyback*), masing-masing dengan nilai hingga Rp2 triliun, yang telah diselesaikan pada awal tahun 2026. Selanjutnya, Astra dan UT kembali mengumumkan program pembelian kembali saham baru dengan nilai masing-masing hingga Rp2 triliun. Program ini mencerminkan keyakinan manajemen terhadap prospek Grup dan kemampuannya dalam menghasilkan arus kas yang berkelanjutan.

Meningkatkan Tata Kelola Perusahaan dan Keberlanjutan

Direksi melanjutkan komitmen terhadap pencapaian Astra 2030 Sustainability Aspirations. Hingga akhir 2025, Grup telah berhasil menurunkan emisi gas rumah kaca sebesar 18,15% dibandingkan dengan *baseline* tahun 2019, mencapai bauran energi terbarukan sebesar 48,42%, menurunkan intensitas pengambilan air setidaknya sebesar 7,5%, serta mengalihkan 98,85% limbah padat dari tempat pembuangan akhir. Dari sisi penerapan kesehatan dan keselamatan kerja, Grup berhasil mencatat penurunan tingkat kecelakaan kerja yang mengakibatkan kehilangan waktu kerja (*lost-time injury frequency rate*) menjadi 0,092 (2024: 0,241).

Direksi terus memperkuat penerapan *Astra Good Corporate Governance* (GCG), yang berfungsi sebagai pedoman bagi seluruh insan Astra dalam bertindak dan berperilaku yang mencerminkan filosofi Astra, Catur Dharma. Astra GCG mencakup kode etik, piagam Direksi dan Dewan Komisaris, peraturan internal, kebijakan, serta standar prosedur operasional.

The Group has also entered the modern warehousing sector to support Indonesia's growing industrial and logistics infrastructure needs. Through PT Saka Industrial Arjaya, the Group became the controlling shareholder of PT Mega Manunggal Property Tbk and acquired majority interests in two additional modern warehousing assets. These investments form part of the Group's strategy to capitalize on Indonesia's expanding infrastructure and logistics needs.

Toyota Motor Asia (Singapore) Pte. Ltd. (TMA) invested 40% in PT Astra Digital Mobil, which owns the leading used car business OLXmobbi, while Astra holds the remaining 60%. This collaboration strengthens the existing partnership between Astra and TMA and aims to modernize the used car sector and expand customer access to quality used vehicles.

Astra and UT had announced share buyback programmes of up to Rp2 trillion each, which were completed in early 2026. Subsequently, Astra and UT have announced new share buyback programmes, of up to Rp2 trillion each. This reflects the management's confidence in the Group's prospects and its ability to generate sustainable cash flows.

Elevating Corporate Governance and Sustainability

The Board of Directors maintained its commitment to the Astra 2030 Sustainability Aspirations. By the end of 2025 the Group had reduced greenhouse gas emissions 18.15% from the 2019 baseline, achieved a 48.42% renewable-energy mix, lowered water-withdrawal intensity at least 7.5% and diverted 98.85% of solid waste. On work health and safety implementation, the lost-time injury frequency rate fell to 0.092 (2024: 0.241).

The Board of Directors continued to strengthen the implementation of Astra Good Corporate Governance (GCG), which serves as a guiding principle for Astra employees to act and behave in a manner that reflects Astra's philosophy, Catur Dharma. Astra GCG encompasses the code of conduct, Board of Directors and Board of Commissioner Charter, internal regulations, policies and

Grup secara konsisten menekankan pentingnya tata kelola perusahaan yang sehat dan berintegritas. Praktik tata kelola Astra juga terus ditingkatkan melalui penguatan aspek Lingkungan, Sosial, dan Tata Kelola (*Environmental, Social, and Governance*/ESG) dalam operasional bisnis dan proses pengambilan keputusan.

Sepanjang tahun 2025, Direksi secara berkelanjutan mendorong peningkatan GCG melalui berbagai program sosialisasi dan internalisasi secara konsisten kepada karyawan Astra. Penelaahan terhadap penerapan Astra GCG juga dilakukan secara rutin untuk mengukur tingkat kepatuhan dan merumuskan inisiatif perbaikan, dengan mempertimbangkan regulasi, dan kondisi bisnis yang terus berkembang. Sejumlah inisiatif peningkatan GCG yang dilaksanakan pada tahun 2025, antara lain, penguatan pelaksanaan sosialisasi kode etik Astra (*Astra Code of Conduct*), peninjauan beberapa kebijakan internal Perusahaan dan Grup, serta peningkatan kualitas keterbukaan informasi dalam laporan tahunan.

Tinjauan Strategis

Direksi saat ini tengah melakukan tinjauan strategis (*Strategic Review*) yang komprehensif terhadap seluruh portofolio Grup. Tinjauan ini mengevaluasi setiap bisnis dari berbagai aspek, termasuk optimalisasi posisi strategis masing-masing bisnis di dalam ekosistem portofolio Grup, potensi laba di masa depan serta imbal hasil investasi.

Tujuan utama dari tinjauan ini adalah untuk meningkatkan *Total Shareholder Return* (TSR) Grup, yang menekankan pada pencapaian TSR yang berkelanjutan, yang dilandasi oleh kinerja bisnis yang kuat, menjaga keseimbangan antara pertumbuhan laba jangka pendek, menengah, dan panjang, serta alokasi modal. Proses tinjauan strategis ini ditargetkan selesai pada pertengahan tahun 2026.

Prospek ke Depan

Melangkah menuju tahun 2026, Astra tetap berhati-hati namun optimistis terhadap prospek bisnis ke depan. Dalam jangka pendek, berbagai ketidakpastian global termasuk perlambatan ekonomi, ketegangan geopolitik, dan dinamika perdagangan masih berpotensi memengaruhi permintaan dan aktivitas usaha. Sementara itu, pemulihan sentimen konsumen domestik akan sangat ditentukan oleh stabilitas ekonomi dan arah kebijakan pemerintah.

standard operating procedures. The Group consistently emphasizes the importance of maintaining sound and integrity-based governance. Astra's governance practices were further enhanced by strengthening Environmental, Social and Governance aspects in business operations and decision-making processes.

Throughout 2025, the Board of Directors continued to encourage GCG improvements through various consistent socialization and internalization programs to Astra employees. Reviews of Astra's GCG implementation were also routinely conducted to measure compliance and develop improvement initiatives, taking into account constantly changing standards, regulations and business conditions. GCG improvements implemented in 2025 included the strengthening of the implementation of Astra Code of Conduct socialization, reviewing the certain Company's and Group's internal policies, and improving the quality of information disclosure in annual reports.

Strategic Review

The Board of Directors is currently undertaking a comprehensive strategic review across the Group's portfolio. The review assesses each business across multiple aspect, including strategic positioning within each unit business in the Group portfolio ecosystem, future earnings potential, as well as return on investments.

The principal objective of this review is to enhance the Group's Total Shareholder Return (TSR), emphasizing on delivering TSR that is sustainable, underpinned by strong business performance, balancing short, medium, and long-term profit growth and capital allocation. This exercise is expected to be completed in mid- 2026.

Future Outlook

Looking to 2026, Astra remains cautiously optimistic about its business prospects. In the short term, global uncertainties, including an economic slowdown, geopolitical tensions and trade dynamics, could still impact demand and business activity. Meanwhile, the recovery of domestic consumer sentiment will be largely determined by economic stability and the direction of government policies.

Dalam jangka panjang, prospek Grup tetap positif didukung oleh ketahanan portofolio bisnis yang beragam, posisi pasar yang kuat di berbagai bisnis inti, serta kedisiplinan alokasi modal. Kekuatan-kekuatan ini menjadi fondasi yang kokoh bagi Grup dalam menghadapi berbagai siklus ekonomi dan menangkap peluang pertumbuhan yang berkelanjutan dari waktu ke waktu.

In the long term, the Group's prospects remain positive, underpinned by the resilience of its diversified portfolio, strong market positions across core businesses and disciplined capital allocation. These strengths provide a solid foundation for the Group to navigate economic cycles and capture sustainable growth opportunities over time.

Grup akan terus menjalankan prioritas strategis Perusahaan, yaitu memperkuat dan mengoptimalkan bisnis inti, mengembangkan bisnis yang berdekatan dengan bisnis inti, serta berinvestasi pada sektor-sektor yang strategis. Direksi melihat potensi pertumbuhan yang signifikan pada sektor layanan kesehatan, infrastruktur industri dan logistik serta berbagai peluang di bidang sumber daya alam yang potensial. Seluruh pembiayaan untuk pertumbuhan pada masa depan akan dilakukan dengan pengelolaan modal yang disiplin, pemantauan kinerja yang ketat, serta berfokus pada efisiensi operasional.

The Group will continue its strategic priorities: strengthening and optimizing its core business, developing businesses that are adjacent to its core business, and investing in new strategic area. The Board of Directors sees significant headroom in healthcare, industrial and logistics infrastructure and potential natural-resource ventures. Future growth will be financed pursuant to a disciplined capital management, strict performance monitoring and a focus on operational efficiency.

Penegasan Komitmen

Di tengah kondisi yang kompleks dan dinamis, Direksi tetap berkomitmen untuk mendukung pertumbuhan dan keberlanjutan Astra dalam jangka panjang. Sambil menunggu hasil akhir *Strategic Review*, Direksi akan melanjutkan pelaksanaan strategi tahun 2026 dengan tetap menyeimbangkan penciptaan nilai jangka pendek, menengah, dan panjang bagi seluruh pemangku kepentingan.

Kami menyampaikan terima kasih kepada para pemegang saham, mitra usaha, seluruh pemangku kepentingan, dan terutama kepada seluruh Insan Astra atas dedikasinya dalam bergerak bersama mewujudkan cita-cita Astra untuk menjadi "*Pride of the Nation*". Semoga Tuhan senantiasa memberkati seluruh langkah dan usaha kita.

Reaffirmation of Commitment

In an increasingly complex and dynamic environment, the Board of Directors remains committed to supporting Astra's long-term growth and sustainability. Pending conclusions of the Strategic Review, we will pursue the 2026 strategy by continuing to balance short, medium and long-term value creation for every stakeholder.

We thank our shareholders, partners, other stakeholders and, above all, every *Insan Astra* for your dedication in working together to pursue Astra's goal of becoming the Pride of the Nation. May God always bless all our steps and endeavor.

Jakarta, April 2026

Atas Nama Direksi
On Behalf of the Board of Directors

PT Astra International Tbk



Djony Bunarto Tjondro
Presiden Direktur
President Director

Direksi

Board of Directors



Rudy
Wakil Presiden Direktur
Vice President Director

Henry Tanoto
Direktur
Director

Djony Bunarto Tjondro
Presiden Direktur
President Director

Santosa
Direktur
Director

Gita Tiffani Boer
Direktur
Director



FXL Kesuma
Direktur
Director

Thomas Junaidi Alim. W
Direktur
Director

Gidion Hasan
Direktur
Director

Hsu Hai Yeh
Direktur
Director

Hamdani Dzulkarnaen Salim
Direktur
Director

Tanggung Jawab Laporan Tahunan 2025

Responsibility for Annual Report 2025

Surat Pernyataan Anggota Dewan Komisaris dan Direksi tentang Tanggung Jawab atas Laporan Tahunan PT Astra International Tbk Tahun 2025

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

Demikian pernyataan ini dibuat dengan sebenarnya.

Jakarta, April 2026

Dewan Komisaris
Board of Commissioners

Prijono Sugiarto
Presiden Komisaris
President Commissioner

Sri Indrastuti Hadiputranto
Komisaris Independen
Independent Commissioner

Apinont Suchewaboripont
Komisaris Independen
Independent Commissioner

Muliaman Darmansyah Hadad
Komisaris Independen
Independent Commissioner

Anthony John Liddell Nightingale
Komisaris
Commissioner

Benjamin William Keswick
Komisaris
Commissioner

Stephen Patrick Gore
Komisaris
Commissioner

Benjamin Herrenden Birks
Komisaris
Commissioner

Lincoln Lin Feng Pan
Komisaris
Commissioner

Lee Liang Whye
Komisaris
Commissioner

Statement of Members of the Board of Commissioners and the Board of Directors on Responsibility for the Annual Report 2025 of PT Astra International Tbk

We, the undersigned, state that all material information in the Annual Report of PT Astra International Tbk for the year 2025 is presented in its entirety and are fully responsible for the correctness of the contents of the Annual Report.

This statement is made in all truthfulness.

Jakarta, April 2026

Direksi
Board of Directors



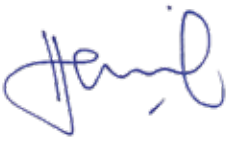
Djony Bunarto Tjondro
Presiden Direktur
President Director



Rudy
Wakil Presiden Direktur
Vice President Director



Gidion Hasan
Direktur
Director



Henry Tanoto
Direktur
Director



Santosa
Direktur
Director



Gita Tiffani Boer
Direktur
Director



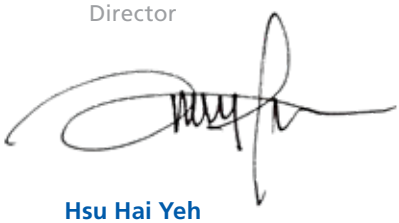
FXL Kesuma
Direktur
Director



Hamdani Dzulkarnaen Salim
Direktur
Director



Thomas Junaidi Alim. W
Direktur
Director



Hsu Hai Yeh
Direktur
Director

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Tentang Astra

About Astra

Nama Perusahaan
Company Name

PT Astra International Tbk

Tanggal Pendirian
Date of Establishment

20 Februari | February 1957

Domisili
Domicile

Jakarta



Bidang Usaha
Line of Business

Perdagangan; industri; pertambangan; pengangkutan; pertanian; pembangunan (konstruksi dan *real estate*) dan jasa (aktivitas profesional, ilmiah dan teknis, jasa informasi dan komunikasi); pengadaan listrik; *treatment* dan pemulihan material sampah; serta aktivitas penunjang kantor dan aktivitas penunjang usaha lainnya.

Trading; industry; mining; transportation; agriculture; construction (building development and real estate); services (professional, scientific and technical activities; information and communication services); procurement of electricity; treatment and restoration of waste material; and office supporting activities and other business supporting activities.

Dasar Hukum Pendirian
Legal Basis for Establishment

Akta Pendirian No. 67 tanggal 20 Februari 1957, dibuat di hadapan Notaris Sie Khwan Djioe. Akta perubahan terakhir, Akta No. 77 tanggal 30 April 2024, dibuat di hadapan Notaris Aulia Taufani, S.H.

Deed of Incorporation No. 67 dated 20 February 1957, drawn up before Notary Sie Khwan Djioe. The latest amendment, Deed No. 77 dated 30 April 2024, drawn up before Notary Aulia Taufani, S.H.

Alamat Kantor Pusat
Headquarters Address

Menara Astra, 59th Floor, Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220, Indonesia

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Corporate Communications: corcomm@ai.astra.co.id

Corporate Investor Relations: investor@ai.astra.co.id

www.astra.co.id

Media Sosial | Social Media

satu_indonesia

PT Astra International Tbk

satu_indonesia

satu indonesia

satu_indonesia

Modal Dasar
Authorized Capital

Rp3,000,000,000,000

terdiri dari 60.000.000.000 saham dengan nominal Rp50 per saham

consisting of 60,000,000,000 shares with a nominal value of Rp50 per share

Modal Ditempatkan dan Disetor
Issued and Paid-Up Capital

Rp2,024,177,657,000

terdiri dari 40.483.553.140 lembar saham dengan nominal Rp50 per saham

consisting of 40,483,553,140 shares with a nominal value of Rp50 per share

Pencatatan di Bursa
Listing on the Stock Exchange

Saham Perseroan telah tercatat di Bursa Efek Indonesia sejak 4 April 1990 dengan kode perdagangan ASII.

The Company's shares have been listed on the Indonesia Stock Exchange since 4 April 1990, under the trading code ASII.

Perjalanan Astra

Astra's Journey

1957

Perseroan memulai usaha sebagai perusahaan dagang.

The Company began operations as a trading company.

1969

Perseroan ditunjuk sebagai distributor kendaraan bermotor Toyota di Indonesia.

The Company is appointed as the distributor of Toyota motor vehicles in Indonesia.

1970

- Perseroan ditunjuk sebagai distributor tunggal sepeda motor Honda di Indonesia.

  The Company is appointed as the sole distributor of Honda motorcycles in Indonesia.

- Perseroan mendapat lisensi sebagai distributor alat perkantoran Fuji Xerox di Indonesia.

  The Company obtains a license as a distributor of Fuji Xerox office equipment in Indonesia.

1971

- Perseroan mendirikan PT Federal Motor (sekarang PT Astra Honda Motor) sebagai pabrik perakitan sepeda motor Honda.

  The Company established PT Federal Motor (now PT Astra Honda Motor) as a Honda motorcycle assembly plant.

- Perseroan bersama dengan Toyota Motor Corporation (TMC) Jepang mendirikan ventura bersama PT Toyota - Astra Motor (TAM) sebagai agen tunggal Toyota.

  The Company, together with Toyota Motor Corporation (TMC) of Japan, establishes a joint venture, PT Toyota - Astra Motor (TAM), as the sole agent for Toyota.

1972

Perseroan mendirikan PT United Tractors Tbk (UT) yang mengelola usaha di bidang perdagangan dan penyewaan alat berat.

The Company establishes PT United Tractors Tbk (UT), which manages businesses in the field of trading and heavy equipment rental.

1973

- Perseroan ditunjuk sebagai agen tunggal produk-produk Daihatsu.

  The Company is appointed as the sole agent for Daihatsu products.

- Perseroan mendirikan PT Multi Agro Corporation yang mengelola divisi agribisnis Astra.

  The Company established PT Multi Agro Corporation, which manages Astra's agribusiness division.

1976

Perseroan mendirikan PT Astra Graphia Tbk (Astragraphia) sebagai distributor mesin fotokopi Xerox di Indonesia.

The Company established PT Astra Graphia Tbk (Astragraphia) as a distributor of Xerox photocopiers in Indonesia.

1977

TAM meluncurkan mobil Toyota Kijang pertama sebagai cikal bakal mobil keluarga utama yang legendaris.

TAM launched the first Toyota Kijang car, which became the forerunner of the legendary family car.

1979

Perseroan mendirikan PT Daihatsu Indonesia (sekarang PT Astra Daihatsu Motor).

The Company established PT Daihatsu Indonesia (now PT Astra Daihatsu Motor).

1982

Perseroan mendirikan PT Raharja Sedaya, sebagai bisnis pertama di Divisi Jasa Keuangan.

The Company established PT Raharja Sedaya, the first business in the Financial Services Division.

1988

Perseroan mendirikan PT Suryaraya Cakrawala yang kemudian berganti nama menjadi PT Astra Agro Niaga, cikal bakal PT Astra Agro Lestari Tbk (Astra Agro).

The Company established PT Suryaraya Cakrawala, later renamed PT Astra Agro Niaga, the forerunner of PT Astra Agro Lestari Tbk (Astra Agro).

1989

Perseroan mendirikan Astra Education Training Centre yang kemudian menjadi Astra Management Development Institute (AMDI).

The Company established Astra Education Training Centre, which later became Astra Management Development Institute (AMDI).

1990

Perseroan melakukan penawaran umum perdana atas 30 juta saham di BEI.

The Company conducted an initial public offering of 30 million shares on IDX.

1991

Perseroan mendirikan PT Federal Adiwiraserasi yang mengelola bidang usaha komponen dan menjadi cikal bakal PT Astra Otoparts Tbk (AOP).

The Company established PT Federal Adiwiraserasi, which managed the components business and became the forerunner of PT Astra Otoparts Tbk (AOP).

1995

Perseroan mendirikan Akademi Teknik Federal (sekarang disebut dengan Politeknik Manufaktur Astra) yang menyediakan pendidikan formal tingkat diploma di bidang manufaktur.

The Company established the Federal Technical Academy (now known as the Astra Manufacturing Polytechnic), which provides formal diploma-level education in the field of manufacturing.

2000

- Perseroan bersama BMW AG Jerman merestrukturisasi bisnis BMW di Indonesia. Dengan restrukturisasi ini, maka Perseroan menjadi agen tunggal BMW melalui PT Tjahja Sakti Motor yang 100% sahamnya dimiliki Perseroan, serta berperan sebagai salah satu *dealer* BMW di Indonesia.

  The Company, together with BMW AG Germany, restructured BMW's business in Indonesia. With this restructuring, the Company became the sole agent of BMW through PT Tjahja Sakti Motor, which is 100% owned by the Company, and also acts as one of BMW's dealers in Indonesia.

- Konsorsium Cycle & Carriage Limited melalui proses tender membeli 38,4% saham Perseroan dari Badan Penyehatan Perbankan Nasional (BPPN).

  The Cycle & Carriage Limited consortium, through a tender process, purchased 38.4% of the Company's shares from the Indonesian Bank Restructuring Agency (IBRA).

2001

Perseroan merestrukturisasi bisnis sepeda motor dengan melebur PT Federal Motor dan Honda Federal menjadi PT Astra Honda Motor (AHM) dengan komposisi saham 50:50 antara PT Astra International Tbk dan Honda Motor Company Ltd. Jepang.

The Company restructured its motorcycle business by merging PT Federal Motor and Honda Federal into PT Astra Honda Motor (AHM) with a 50:50 share composition between PT Astra International Tbk and Honda Motor Company Ltd. Japan.

2002

Perseroan bersama Daihatsu Motor Corp., Jepang, melakukan restrukturisasi bisnis Daihatsu di Indonesia. Dengan restrukturisasi ini, kepemilikan Perseroan di PT Astra Daihatsu Motor (ADM) berubah dari 50% menjadi 31,87%.

The Company, together with Daihatsu Motor Corp., Japan, restructured Daihatsu's business in Indonesia. With this restructuring, the Company's ownership in PT Astra Daihatsu Motor (ADM) changed from 50% to 31.87%.

2003

- Perseroan bersama TMC melakukan restrukturisasi bisnis Toyota di Indonesia melalui dua entitas bisnis, yakni: PT Toyota Motor Manufacturing Indonesia (TMMIN) untuk bidang manufaktur (Perseroan: 5%, TMC: 95%) dan TAM untuk bidang distribusi (Perseroan: 50%, TMC: 50%).

  The Company, together with TMC, restructured Toyota's business in Indonesia through two business entities: PT Toyota Motor Manufacturing Indonesia (TMMIN) for manufacturing (Company: 5%, TMC: 95%) and TAM for distribution (The Company: 50%, TMC: 50%).

- Toyota berkolaborasi dengan Daihatsu dengan meluncurkan kendaraan keluarga Toyota Avanza dan Daihatsu Xenia yang menjadi produk mobil andalan keluarga Indonesia.

  Toyota collaborated with Daihatsu to launch the Toyota Avanza and Daihatsu Xenia family vehicles, which became the flagship cars for Indonesian families.

2005

Perseroan melalui anak usahanya, PT Astratel Nusantara (sekarang PT Astra Tol Nusantara), bersama Citigroup Financial Products Inc, membeli 53,99% saham PT Marga Mandalasakti (MMS). Perusahaan ini merupakan operator jalan tol Tangerang-Merak. Kepemilikan efektif Astra pada MMS sebesar 34%.

The Company, through its subsidiary PT Astratel Nusantara (now PT Astra Tol Nusantara), together with Citigroup Financial Products Inc, purchased 53.99% of the shares of PT Marga Mandalasakti (MMS). This company is the operator of the Tangerang-Merak toll road. Astra's effective ownership in MMS is 34%.

2008

ADM memulai ekspor kendaraan komersial jenis Gran Max ke Jepang dalam bentuk CBU.

ADM began exporting Gran Max commercial vehicles to Japan in CBU form.

2009

Grup Astra meluncurkan "Semangat Astra Terpadu Untuk (SATU) Indonesia" yang menjadi payung program bagi Grup Astra untuk seluruh kegiatan kontribusi sosial (CSR) yang berkelanjutan perusahaan. Tujuannya adalah untuk membangun semangat kebangsaan dan persatuan demi pembangunan bangsa.

Astra Group launched "Semangat Astra Terpadu Untuk (SATU) Indonesia" (Astra's Integrated Spirit for Indonesia), which became the umbrella program for Astra Group for all of the company's sustainable social contribution (CSR) activities. The goal was to build a spirit of nationalism and unity for the sake of national development.

2010

Perseroan meningkatkan kepemilikan di Astra Sedaya Finance (ACC) menjadi 100% melalui akuisisi 47% saham General Electric Services di ASF.

The Company increased its ownership in Astra Sedaya Finance (ACC) to 100% through the acquisition of 47% of General Electric Services' shares in ASF.

2012

- PT Astra Tol Nusantara mengakuisisi 95% saham PT Marga Harjaya Infrastruktur, perusahaan yang memegang konsesi Jalan Tol Jombang-Mojokerto.

  PT Astra Tol Nusantara acquired 95% of the shares in PT Marga Harjaya Infrastruktur, the company that holds the concession for the Jombang-Mojokerto Toll Road.

- Astra Toyota AGYA & Astra Daihatsu AYLA, Kebanggaan untuk Indonesia, kolaborasi Astra International - Toyota - Daihatsu diluncurkan di Jakarta.

  Astra Toyota AGYA and Astra Daihatsu AYLA, Pride of Indonesia, a collaboration between Astra International, Toyota, and Daihatsu, was launched in Jakarta.

2013

Peletakan batu pertama Menara Astra, proyek properti gedung perkantoran di kawasan pusat bisnis Jakarta dengan grade A dan standar *green building* peringkat platinum.

The company broke ground on the Astra Tower, a grade A office building in Jakarta's central business district, designed to meet platinum-rated green building standards.

2015

- AHM mulai mengekspor produk All New Honda BeAt eSP ke Filipina untuk memperluas pasar.

  AHM began exporting the All New Honda BeAt eSP to the Philippines to expand its market.

- ASTRA Infra mengumumkan pengambilalihan 25% saham PT Trans Marga Jateng, operator jalan tol Semarang-Solo sepanjang 73km.

  ASTRA Infra announced the acquisition of a 25% stake in PT Trans Marga Jateng, the operator of the 73km Semarang–Solo toll road.

- UT, bersama dengan Sumitomo Corporation dan Kansai Electric Power Co, Inc, telah menandatangani Perjanjian Pengikatan Jual Beli Listrik (PPA) dengan PLN untuk pengembangan ekspansi proyek Tanjung Jati B pembangkit listrik tenaga uap unit 5 & 6, masing-masing memiliki kapasitas 1.000 MW, yang berlokasi di Jawa Tengah.

- UT, together with Sumitomo Corporation and Kansai Electric Power Co, Inc, signed a Power Purchase Agreement (PPA) with PLN for the expansion of the Tanjung Jati B steam power plant project units 5 & 6, each with a capacity of 1,000 MW, located in Central Java.

2016

- ASTRA Infra membeli 25% saham PT Trans Bumi Serbaraja, Badan Usaha Jalan Tol (BUJT) ruas tol Serpong - Balaraja sepanjang 30km.

  ASTRA Infra acquired a 25% stake in PT Trans Bumi Serbaraja, the Toll Road Business Entity (BUJT) for the 30km Serpong-Balaraja toll road section.

- Mobil murah ramah lingkungan berkapasitas 7 orang, yaitu Astra Toyota Calya dan Astra Daihatsu Sigra, diluncurkan dan mendapat sambutan yang baik di pasar otomotif diterima oleh pasar dengan baik.

  Astra Toyota Calya and Astra Daihatsu Sigra, two environmentally friendly, seven-seater, affordable cars, were launched and received a warm welcome in the automotive market.

2017

- ASTRA Infra melaksanakan akuisisi awal 40% saham PT Baskhara Utama Sedaya (BUS), yang memegang kepemilikan 45% operator jalan tol Cikopo-Palimanan sepanjang 116,8km yang telah beroperasi penuh, serta menyetujui secara bersyarat akuisisi terhadap sisa 60% saham. Kemudian ASTRA Infra mengakuisisi sisa 60% saham BUS. Total biaya akuisisi kepemilikan Grup Astra atas BUS sekitar Rp5 triliun.

  ASTRA Infra completed the initial acquisition of 40% of PT Baskhara Utama Sedaya (BUS) shares, which holds a 45% stake in the 116.8km Cikopo-Palimanan toll road operator that is fully operational, and conditionally approved the acquisition of the remaining 60% of shares. ASTRA Infra then acquired the remaining 60% of BUS shares. The total acquisition cost of Astra Group's ownership of BUS was around Rp5 trillion.

- UT melalui PT Unitra Persada Energia memiliki 25% PT Bhumi Jati Power, yang akan mengembangkan dan mengoperasikan 2 (dua) pembangkit listrik tenaga uap berkapasitas masing-masing sebesar 1.000 MW di Jawa Tengah. Proyek *build, operate, and transfer* ini mulai beroperasi pada tahun 2022. PT Bhumi Jati Power adalah ventura bersama dengan Sumitomo Power Corporation dan Kansai Electric Power.

  UT, through PT Unitra Persada Energia, owns 25% of PT Bhumi Jati Power, which will develop and operate two 1,000 MW steam power plants in Central Java. This build, operate, and transfer project is begun its operation since 2022. PT Bhumi Jati Power is a joint venture with Sumitomo Power Corporation and Kansai Electric Power.

2018

- Perseroan melakukan investasi sebesar USD150 juta atau setara dengan Rp2 triliun untuk mengambil bagian saham baru yang diterbitkan oleh PT Aplikasi Karya Anak Bangsa Gojek, sebuah perusahaan teknologi multi-platform Indonesia, yang menyediakan layanan yang bervariasi dari transportasi dan pembayaran hingga jasa untuk pengantaran makanan, logistik dan layanan *on demand* lainnya.

  The Company invested USD 150 million, equivalent to Rp2 trillion, to acquire new shares issued by PT Aplikasi Karya Anak Bangsa Gojek, an Indonesian multi-platform technology company that provides various services ranging from transportation and payments to food delivery, logistics, and other on-demand services.

- UT, melalui DTN, telah menyelesaikan akuisisi 95% kepemilikan saham PT Agincourt Resources. Setelah penyelesaian transaksi ini, 95% saham PT Agincourt Resources dimiliki oleh DTN dan 5% sisanya dimiliki oleh PT Artha Nugraha Agung, perusahaan yang dimiliki oleh pemerintah lokal.

  UT, through DTN, has completed the acquisition of a 95% stake in PT Agincourt Resources. Following the completion of this transaction, 95% of PT Agincourt Resources' shares are owned by DTN and the remaining 5% are owned by PT Artha Nugraha Agung, a company owned by the local government.

2019

- ASTRA Infra mengakuisisi 44,5% saham PT Jasamarga Surabaya Mojokerto, pemegang konsesi jalan tol Surabaya-Mojokerto.

  ASTRA Infra acquired 44.5% of the shares in PT Jasamarga Surabaya Mojokerto, the concession holder for the Surabaya–Mojokerto toll road.

- Politeknik Astra (ASTRAtech) melaksanakan *groundbreaking* pembangunan Kampus Polman Astra Delta Silicon yang berlokasi di Kawasan Industri Delta Silicon II Cikarang, Kabupaten Bekasi, Jawa Barat, sebagai wujud komitmen Astra untuk memajukan pendidikan vokasi di Indonesia.

  Politeknik Astra (ASTRAtech) held a groundbreaking ceremony for the construction of the Polman Astra Delta Silicon Campus located in the Delta Silicon II Industrial Estate in Cikarang, Bekasi Regency, West Java, as a manifestation of Astra's commitment to advancing vocational education in Indonesia.

- Bersama Volvo Holding Sverige AB, Astra mendirikan PT UD Astra Motor Indonesia dengan masing-masing kepemilikan sebesar 50% yang menjadi agen tunggal untuk produk UD Trucks.

  Together with Volvo Holding Sverige AB, Astra established PT UD Astra Motor Indonesia, with each holding a 50% stake, as the sole agent for UD Trucks products.

2020

- ASTRA Infra berinvestasi di ruas tol JORR I W2N melalui penyelesaian proses akuisisi 100% saham di PT Jakarta Marga Jaya (JMJ), yang dimiliki 51% oleh PT Jakarta Infrastruktur Propertindo (JIP) dan 49% saham milik PT Jaya Sarana Pratama (JSP). Dengan akuisisi ini, ASTRA Infra memiliki 35% saham PT Marga Lingkar Jakarta (MLJ) yang merupakan Badan Usaha Jalan Tol (BUJT) Ruas Tol JORR I W2N, serta berkontribusi dalam mendukung kemajuan infrastruktur dan mendorong pertumbuhan perekonomian Indonesia.

  ASTRA Infra invested in the JORR I W2N toll road by completing the acquisition of 100% of shares in PT Jakarta Marga Jaya (JMJ), which is 51% owned by PT Jakarta Infrastruktur Propertindo (JIP) and 49% owned by PT Jaya Sarana Pratama (JSP). With this acquisition, ASTRA Infra owns 35% of PT Marga Lingkar Jakarta (MLJ), which is the Toll Road Business Entity (BUJT) for the JORR I W2N Toll Road, and contributes to supporting infrastructure development and driving Indonesia's economic growth.

- Astra melalui PT Sedaya Multi Investama (SMI) mengakuisisi 49,99% saham di PT Astra Aviva Life (yang kemudian disebut PT Asuransi Jiwa Astra) yang dikenal sebagai Astra Life dari Aviva International Holdings Limited (Aviva). Melalui transaksi ini, Astra Life dimiliki 99,99% oleh Astra secara langsung maupun tidak langsung.

  Astra, through PT Sedaya Multi Investama (SMI), acquired 49.99% of the shares in PT Astra Aviva Life (later renamed PT Asuransi Jiwa Astra), known as Astra Life, from Aviva International Holdings Limited (Aviva). Through this transaction, Astra Life is now 99.99% owned by Astra, either directly or indirectly.

2021

- Grup berinvestasi sekitar USD5 juta di Sayurbox, suatu perusahaan platform *e-commerce grocery farm-to-table* dan distributor produk segar.

  The Group invested approximately USD 5 million in Sayurbox, an e-commerce grocery platform and distributor of fresh products.

- Grup berinvestasi sekitar USD35 juta di Halodoc, suatu perusahaan platform kesehatan berbasis online.

  The Group invested approximately USD 35 million in Halodoc, an online health platform company.

- ASTRA Infra (melalui PT Jakarta Marga Jaya) mengakuisisi tambahan 14% saham milik PT Jasa Marga (Persero) Tbk di PT Marga Lingkar Jakarta (MLJ), sehingga kepemilikan saham ASTRA Infra di MLJ meningkat menjadi 49%. MLJ merupakan Badan Usaha Jalan Tol (BUJT) JORR I Ruas Ulujami-Kebon Jeruk.

  ASTRA Infra (through PT Jakarta Marga Jaya) acquired an additional 14% of shares owned by PT Jasa Marga (the Company) Tbk in PT Marga Lingkar Jakarta (MLJ), increasing ASTRA Infra's share ownership in MLJ to 49%. MLJ is the Toll Road Business Entity (BUJT) for the Ulujami-Kebon Jeruk section of JORR I.

- Grup melalui PT Astra Digital Arta, meluncurkan AstraPay, aplikasi pembayaran digital untuk melengkapi layanan keuangan digital dan menyediakan layanan pembayaran yang dapat juga digunakan di seluruh jaringan ritel Astra dan merchant non-Astra.

  The Group, through PT Astra Digital Arta, launched AstraPay, a digital payment application that complements digital financial services and provides payment services across Astra's retail network and non-Astra merchants.

- Grup melalui ASTRA Infra, mengakuisisi 49% saham di PT Jasamarga Pandaan Malang (JPM), operator ruas jalan tol Pandaan-Malang.

  The Group, through ASTRA Infra, acquired a 49% stake in PT Jasamarga Pandaan Malang (JPM), the operator of the Pandaan-Malang toll road section.

2022

- Grup mulai berinvestasi di PT Medikaloka Hermina Tbk (Hermina), salah satu rumah sakit terbesar di Indonesia, dengan kepemilikan saham 7,45%.

  The Group began investing in PT Medikaloka Hermina Tbk (Hermina), one of the largest hospitals in Indonesia, with a 7.45% stake.

- Grup berinvestasi di PT Arkora Hydro Tbk, sebuah perusahaan publik yang berfokus pada pembangkit listrik yang menggunakan tenaga air, dengan kepemilikan saham 31,49%.

  The Group invested in PT Arkora Hydro Tbk, a public company focused on hydroelectric power generation, with a 31.49% stake.

- Grup menyelesaikan proses akuisisi 49,56% saham di PT Bank Saqu Indonesia (dahulu: PT Bank Jasa Jakarta). Bersama dengan WeLab Sky Limited (WeLab) yang juga memiliki 49,56% saham, Grup berencana untuk menjadikan Bank Saqu bank digital.

  The Group completed the acquisition of a 49.56% stake in PT Bank Saqu Indonesia (formerly: PT Bank Jasa Jakarta). Together with WeLab Sky Limited (WeLab), which also owns a 49.56% stake, the Group plans to transform Bank Saqu into a digital bank.

2023

- Astra membentuk perusahaan patungan dengan Equinix, Inc., salah satu perusahaan infrastruktur digital terbesar dunia, dengan kepemilikan masing-masing sebesar 25% dan 75%. Perusahaan patungan tersebut akan mengembangkan data centre di Indonesia.

  Astra formed a joint venture with Equinix, Inc., one of the world's largest digital infrastructure companies, with respective ownership of 25% and 75%. The joint venture will develop data centers in Indonesia.

- Grup melalui PT Astra Land Indonesia, mengakuisisi 96,92% saham di PT Bhumi Prama Arjasa, pemilik Hotel Mandarin Oriental Jakarta dan pemilik lahan premium seluas 1 (satu) hektar di kawasan di mana hotel tersebut berada. Total nilai transaksi sebesar USD85 juta.

  Through PT Astra Land Indonesia, the Group acquired a 96.92% stake in PT Bhumi Prama Arjasa, owner of the Mandarin Oriental Hotel Jakarta and a premium 1 (one) hectare plot of land in the area where the hotel is located. The total transaction value was USD85 million.

- Grup melalui PT Astra Digital Internasional, menambah investasi senilai USD100 juta di Halodoc, platform ekosistem kesehatan digital terkemuka di Indonesia. Dengan demikian, total investasi Grup di Halodoc mencapai USD135 juta.

  The Group, through PT Astra Digital Internasional, increased its investment in Halodoc, Indonesia's leading digital health ecosystem platform, by USD 100 million. This brings the Group's total investment in Halodoc to USD 135 million.

- Grup telah menyelesaikan akuisisi PT Tokobagus, perusahaan yang mengoperasikan platform iklan baris terkemuka di Indonesia dengan merek OLX. Dengan akuisisi ini, Grup memiliki 100% saham PT Tokobagus melalui PT Astra Digital Mobil sebesar 99,98% dan PT Astra Digital Internasional sisanya sebesar 0,02%.

  The Group has completed the acquisition of PT Tokobagus, the company that operates Indonesia's leading classifieds platform under the OLX brand. With this acquisition, the Group owns 100% of PT Tokobagus' shares through PT Astra Digital Mobil (99.98%) and PT Astra Digital Internasional (0.02%).

- Grup melalui UT, menyelesaikan transaksi pengambilan 19,99% saham di Nickel Industries Limited (NIC) dengan total nilai transaksi sebesar AUD942,7 juta. NIC, perusahaan yang tercatat pada Australian Securities Exchange, merupakan perusahaan pertambangan dan pengolahan nikel terintegrasi dengan aset utama berlokasi di Indonesia.

  The Group, through UT, completed the acquisition of a 19.99% stake in Nickel Industries Limited (NIC) with a total transaction value of AUD 942.7 million. NIC, a company listed on the Australian Securities Exchange, is an integrated nickel mining and processing company with its main assets located in Indonesia.

- Grup melalui UT, menyelesaikan akuisisi 70% kepemilikan di PT Stargate Pasific Resources (SPR), sebuah perusahaan pertambangan nikel dan PT Stargate Mineral Asia (SMA), sebuah perusahaan pengolahan nikel, dengan nilai investasi sebesar Rp3,2 triliun, dilanjutkan dengan akuisisi 66,7% kepemilikan di PT Anugerah Surya Pasific Resources, perusahaan induk yang memiliki 30% saham di SPR dan SMA, dengan nilai investasi sebesar Rp1,6 triliun.

  The Group, through UT, completed the acquisition of a 70% stake in PT Stargate Pasific Resources (SPR), a nickel mining company, and PT Stargate Mineral Asia (SMA), a nickel processing company, with an investment value of IDR 3.2 trillion. followed by the acquisition of a 66.7% stake in PT Anugerah Surya Pasific Resources, the parent company that holds a 30% stake in SPR and SMA, with an investment value of Rp1.6 trillion.



2024

- Grup melalui UT, menyelesaikan akuisisi 20,2% saham di PT Supreme Energy Rantau Dedap (SERD), yang memiliki proyek panas bumi yang beroperasi di Sumatera Selatan dengan kapasitas saat ini sebesar 2 x 49 MW, dengan nilai transaksi sebesar USD80,7 juta. Dengan selesainya transaksi ini, total kepemilikan langsung dan tidak langsung Grup di SERD adalah 32,7%.

  The Group, through UT, completed the acquisition of a 20.2% stake in PT Supreme Energy Rantau Dedap (SERD), which has a geothermal project operating in South Sumatra with a current capacity of 2 x 49 MW, with a transaction value of USD 80.7 million. With the completion of this transaction, the Group's total direct and indirect ownership in SERD is 32.7%.

- Grup telah menyelesaikan akuisisi 95,8% saham Heartology Cardiovascular Hospital dengan nilai investasi sebesar Rp643 miliar. Heartology merupakan salah satu rumah sakit spesialis jantung swasta terkemuka di Indonesia yang berlokasi di Jakarta. Investasi ini adalah bagian dari fokus ekspansi Astra pada sektor kesehatan. Grup tetap berkomitmen untuk memperluas portofolionya di sektor kesehatan dan menciptakan sinergi dengan ekosistem Astra yang luas.

  The Group completed the acquisition of 95.8% of shares in Heartology Cardiovascular Hospital with an investment value of Rp643 billion. Heartology is one of the leading private heart specialist hospitals in Indonesia, located in Jakarta. This investment is part of Astra's focus on expanding in the healthcare sector. The Group remains committed to expanding its portfolio in the healthcare sector and creating synergies with Astra's extensive ecosystem.

2025

- Toyota Motor Asia (Singapore) Pte. Ltd. ("TMA") membeli 40% saham di PT Astra Digital Mobil ("ADMO"), yang memiliki bisnis mobil bekas *online-to-offline* OLXmobbi. Setelah transaksi, Grup tetap memiliki kontrol atas ADMO dengan kepemilikan saham sebesar 60%. Kolaborasi ini memperkuat kemitraan antara Astra dan TMA yang telah terjalin selama ini, dan bertujuan untuk memodernisasi sektor mobil bekas dan memperluas akses pelanggan dalam mendapatkan kendaraan berkualitas dan layanan terkait lainnya di seluruh Indonesia.

  Toyota Motor Asia (Singapore) Pte. Ltd. ("TMA") acquired 40% stake in Astra Digital Mobil ("ADMO"), which owns OLXmobbi, an online-to-offline used car business. Following the transaction, the Group retains a 60% controlling interest in ADMO. This collaboration strengthens the longstanding partnership between Astra and TMA and aims to modernise the used car market and enhance customer access to high-quality vehicles and other related services across Indonesia.

- Grup meningkatkan kepemilikannya di Halodoc dari 21,0% menjadi 31,3%. Halodoc merupakan platform layanan kesehatan terkemuka di Indonesia. Selanjutnya, Grup meningkatkan kepemilikannya di PT Medikaloka Hermina Tbk ("Hermina") dari 7,39% di tahun 2024 menjadi 20,2%. Hermina merupakan salah satu jaringan rumah sakit swasta terbesar di Indonesia.

  The Group increased its ownership in Halodoc from 21.0% to 31.3%. Halodoc is the leading healthcare platform in Indonesia. In addition, the Group increased its ownership in PT Medikaloka Hermina Tbk ("Hermina") from 7.39% in 2024 to 20.2%. Hermina is one of Indonesia's largest private hospital networks.

- Grup mengakuisisi 83,67% saham PT Mega Manunggal Property Tbk ("MMP"), perusahaan pengembang properti industri dan logistik yang tercatat di Bursa Efek Indonesia. Grup kemudian meningkatkan kepemilikannya menjadi 91,44% pada bulan Desember, setelah penyelesaian penawaran tender wajib.

  The Group acquired an 83.67% stake in PT Mega Manunggal Property Tbk ("MMP"), an industrial and logistics property developer listed on the Indonesia Stock Exchange. The Group increased its interest to 91.44% in December, following the completion of a mandatory tender offer.

- Astra telah menyelesaikan program *share buyback* dengan nilai Rp2 triliun yang berlangsung dari 3 November 2025 hingga 13 Januari 2026. Program tersebut dilaksanakan sesuai dengan peraturan Otoritas Jasa Keuangan terkait pembelian kembali saham dalam kondisi pasar yang berfluktuasi secara signifikan.

  Astra has completed its share buyback program amounting to Rp2 trillion, which was conducted from 3 November 2025 to 13 January 2026. The program was carried out in accordance with the Financial Services Authority regulations concerning share repurchases under significantly fluctuating market conditions.

Motto, Cita-Cita, dan Filosofi Perusahaan

Motto, Aim, and Company Philosophy

Moto | Motto

Per Aspera Ad Astra

Berjuang dan Menembus Segala Tantangan untuk Mencapai Bintang

Through Difficulties to Reach a Star

Cita-Cita | Aim

Sejahtera Bersama Bangsa

Prosper With The Nation

Filosofi Perusahaan | Corporate Philosophy

Catur Dharma

- **Menjadi milik yang bermanfaat bagi bangsa dan negara.**
  To be an asset to the nation.
- **Memberikan pelayanan terbaik kepada pelanggan.**
  To provide the best service to our customers.
- **Menghargai individu dan membina kerja sama.**
  To respect individuals and promote teamwork.
- **Senantiasa berusaha mencapai yang terbaik.**
  To continually strive for excellence.

Visi dan Misi

Vision and Mission

Visi | Vision

- **Menjadi salah satu perusahaan dengan pengelolaan terbaik di Asia Pasifik dengan pertumbuhan yang berkelanjutan dan struktur keuangan yang solid.**

  To be one of the best managed corporations in Asia Pacific with sustainable growth and solid financial structure.

- **Menjadi perusahaan yang *intelligent* dan *agile* yang berfokus pada karyawan, pelanggan dan masyarakat.**

  To be an intelligent and agile corporation focusing on our people, customers and society.

Misi | Mission

Sejahtera bersama bangsa dengan memberikan nilai terbaik kepada para pemangku kepentingan.

To prosper with the nation by providing the best value for our stakeholders.



Segmen Usaha, Portofolio Produk dan Jasa

Business Segments, Products and Services Portfolio

Otomotif dan Mobilitas | Automotive and Mobility

Dalam bidang otomotif dan mobilitas, Grup Astra mengelola ekosistem otomotif mencakup kegiatan manufaktur, distribusi, ritel, layanan purnajual, hingga produksi komponen otomotif.

In the automotive and mobility sector, Astra Group manages automotive ecosystem covering manufacturing, distribution, retail, after-sales services, and automotive component production.

Kendaraan Roda Empat
Four wheeler Vehicles

- Toyota
- Lexus
- Daihatsu
- Isuzu
- UD Trucks
- BMW

Kendaraan Roda Dua
Two wheeler Vehicles

- Honda

Komponen
Component

- PT Astra Otoparts Tbk

Produk & Jasa Lainnya
Other Products & Services

- AstraWorld
- PT Astra Healthcare Indonesia

Mobilitas
Mobility

- PT Serasi Autoraya
- PT Mobilitas Digital Indonesia (Moda)
- PT Serasi Mitra Mobil (OLXmobbi)
- PT Solusi Mobilitas Bangsa

Jasa Keuangan | Financial Services

Sektor jasa keuangan Grup Astra menyediakan beragam layanan yang meliputi pembiayaan konsumen dan otomotif, asuransi, pembiayaan alat berat, uang elektronik, modal ventura, pengelolaan dana pensiun, serta layanan bank digital.

Astra Group's financial services sector provides a wide range of services, including consumer and automotive financing, insurance, heavy equipment financing, electronic money, venture capital, pension fund management, and digital banking services.

Pembiayaan Mobil
Car Financing

- PT Astra Sedaya Finance
- PT Toyota Astra Financial Services

Pembiayaan Sepeda Motor
Motorcycle Financing

- PT Federal International Finance

Pembiayaan Alat Berat
Heavy Equipment Financing

- PT Surya Artha Nusantara Finance
- PT Komatsu Astra Finance

Asuransi Jiwa
Life Insurance

- PT Asuransi Jiwa Astra (Astra Life)

Asuransi Umum
General Insurance

- PT Asuransi Astra Buana

Perbankan
Banking

- PT Bank Saqu Indonesia

Uang Elektronik
Electronic Money

- PT Astra Digital Arta (AstraPay)

Alat Berat, Pertambangan, Konstruksi dan Energi | Heavy Equipment, Mining, Construction, and Energy

Melalui divisi bisnis alat berat dan pertambangan, Grup Astra menjalankan layanan terintegrasi dari hulu ke hilir serta memiliki sejumlah aset pertambangan strategis. Saat ini, Grup Astra juga memperluas bisnisnya ke sektor mineral non-batu bara seperti emas dan nikel, sekaligus mengembangkan portofolio energi terbarukan, termasuk tenaga surya, hidro, dan panas bumi. Selain itu, Grup Astra merupakan distributor eksklusif untuk berbagai merek alat berat ternama di Indonesia.

Through its heavy equipment and mining business division, Astra Group provides integrated services from upstream to downstream and owns a number of strategic mining assets. Currently, Astra Group is also expanding its business into non-coal minerals such as gold and nickel, while developing a renewable energy portfolio, including solar, hydro, and geothermal power. In addition, Astra Group is the exclusive distributor for various well-known heavy equipment brands in Indonesia.

Mesin Konstruksi
Construction Machinery

- PT United Tractors Tbk
- PT Traktor Nusantara

Kontraktor Penambangan
Mining Contractor

- PT Pamapersada Nusantara
- PT Kalimantan Prima Persada

Pertambangan Batu Bara
Coal Mining

- PT Tuah Turangga Agung

Pertambangan Emas
Gold Mining

- PT Agincourt Resources
- PT Sumbawa Jutaraya

Pertambangan Mineral Lainnya
Other Mineral Mining

- PT Anugerah Surya Pasific Resources
- PT Stargate Pasific Resources
- PT Stargate Mineral Asia

Segmen Lainnya
Other Segment

- PT Acset Indonusa Tbk
- PT Energia Prima Nusantara
- PT Unitra Persada Energia

Agribisnis | Agribusiness

Dalam bidang agribisnis, Grup Astra menjadi salah satu pemain utama di industri kelapa sawit nasional dengan kegiatan yang mencakup pengelolaan perkebunan, pemanenan, dan pengolahan. Seluruh kegiatan tersebut dijalankan dengan mengedepankan prinsip keberlanjutan, termasuk tanpa deforestasi, konservasi lahan gambut, serta perlindungan hak asasi manusia.

In the agribusiness sector, Astra Group is one of the major players in the national palm oil industry, with activities covering plantation management, harvesting, and processing. All of these activities are carried out with an emphasis on sustainability principles, including zero deforestation, peatland conservation, and the protection of human rights.

Perkebunan Kelapa Sawit
Palm Oil Plantations

- PT Astra Agro Lestari Tbk

Pabrik Pengolahan Minyak Sawit
Palm Oil Processing Plant

- PT Tanjung Sarana Lestari
- PT Kreasijaya Adhikarya

Perdagangan Komoditas
Commodity Trading

- Astra-KLK Pte. Ltd.

Infrastruktur | Infrastructure

Grup Astra mengembangkan dan mengelola berbagai infrastruktur utama, termasuk jalan tol operasional sepanjang 396km di berbagai wilayah Indonesia.

Astra Group develops and manages various key infrastructure projects, including 396km of operational toll roads in various regions of Indonesia.

Infrastruktur Umum
Public Infrastructure

- PT Astra Tol Nusantara
- PT Astra Nusa Perdana

Jalan Tol
Toll Roads

- PT Marga Mandalasakti
- PT Marga Trans Nusantara
- PT Marga Harjaya Infrastruktur
- PT Marga Lingkar Jakarta
- PT Trans Marga Jateng
- PT Lintas Marga Sedaya
- PT Jasamarga Surabaya Mojokerto
- PT Jasamarga Pandaan Malang

Pelabuhan Laut
Sea Ports

- PT Pelabuhan Penajam Banua Taka

Solusi Infrastruktur
Infrastructure Solutions

- ASTRA Infra Solutions



Teknologi Informasi | Information Technology

Pada sektor teknologi informasi, Grup Astra menyediakan berbagai solusi digital dan dokumen, termasuk percetakan serta jasa teknologi informasi.

In the information technology sector, Astra Group provides various digital and document solutions, including printing and information technology services.

Solusi Dokumen
Document Solutions

- PT Astra Graphia Tbk
- PT Astragraphia Xprins Indonesia

Solusi Teknologi Informasi
Information Technology Solutions

- PT Astra Graphia Information Technology

Properti | Property

Melalui divisi bisnis properti, Grup Astra mengembangkan dan mengelola berbagai proyek residensial dan komersial di kawasan Jabodetabek. Di samping itu, Grup Astra juga melakukan ekspansi ke bisnis pergudangan modern.

Through its property business division, Astra Group develops and manages various residential and commercial projects in the Greater Jakarta area. In addition, Astra Group has also expanded into the modern warehousing business.

Komersial
Commercial

- PT Menara Astra
- PT Samadista Karya
- PT Astari Marga Sarana
- PT Bhumi Prama Arjasa

Residensial
Residential

- PT Brahmayasa Bahtera
- PT Astra Land Indonesia
- PT Asya Mandira Land
- PT Award Global Infinity
- PT Lazuli Karya Sarana
- PT Saka Surya Wisesa

Industrial

- PT Pratista Industrial Properti
- PT Saka Industrial Perkasa
- PT Mega Manunggal Property Tbk



Struktur Organisasi

Organizational Structure

Board of Commissioners

President Commissioner:	Prijono Sugiarto
Independent Commissioners:	Sri Indrastuti Hadiputranto Apinont Suchewaboripont Muliaman Darmansyah Hadad
Commissioners:	Anthony John Liddell Nightingale Benjamin William Keswick Stephen Patrick Gore Benjamin Herrenden Birks Lincoln Lin Feng Pan Lee Liang Whye

Board of Directors

President Director:	Djony Bunarto Tjondro
Vice President Director:	Rudy
Directors:	Gidion Hasan Henry Tanoto Santosa Gita Tiffani Boer FXL Kesuma Hamdani Dzulkarnaen Salim Thomas Junaidi Alim. W Hsu Hai Yeh

Chief Executive Officer

Djony Bunarto Tjondro

- DIC: Djony Bunarto Tjondro
- DIC: Hsu Hai Yeh
- DIC & Corporate Secretary: Gita Tiffani Boer
- DIC: Santosa
- DIC: Thomas Junaidi Alim. W
- DIC: Henry Tanoto
- DIC: Gidion Hasan
- DIC: Hamdani Dzulkarnaen Salim

Executive Committee

Chairman:	Benjamin Herrenden Birks
Members:	Prijono Sugiarto Djony Bunarto Tjondro Stephen Patrick Gore Hsu Hai Yeh Lincoln Lin Feng Pan Lee Liang Whye

Audit Committee

Chairman:	Sri Indrastuti Hadiputranto
Members:	Jusuf Halim Irhoan Tanudiredja Lee Liang Whye*

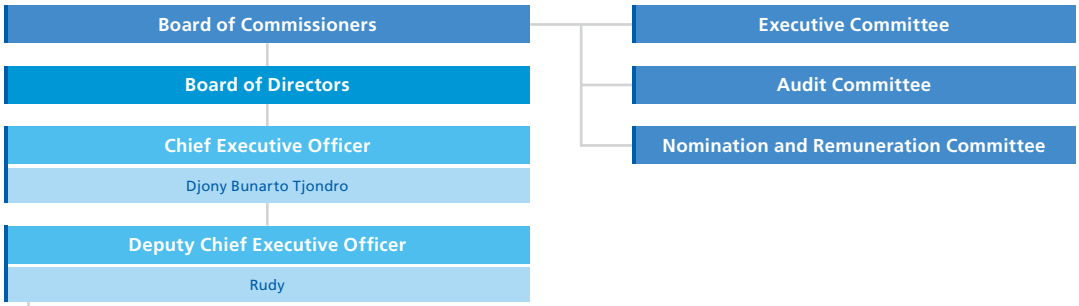
*No voting rights

Nomination and Remuneration Committee

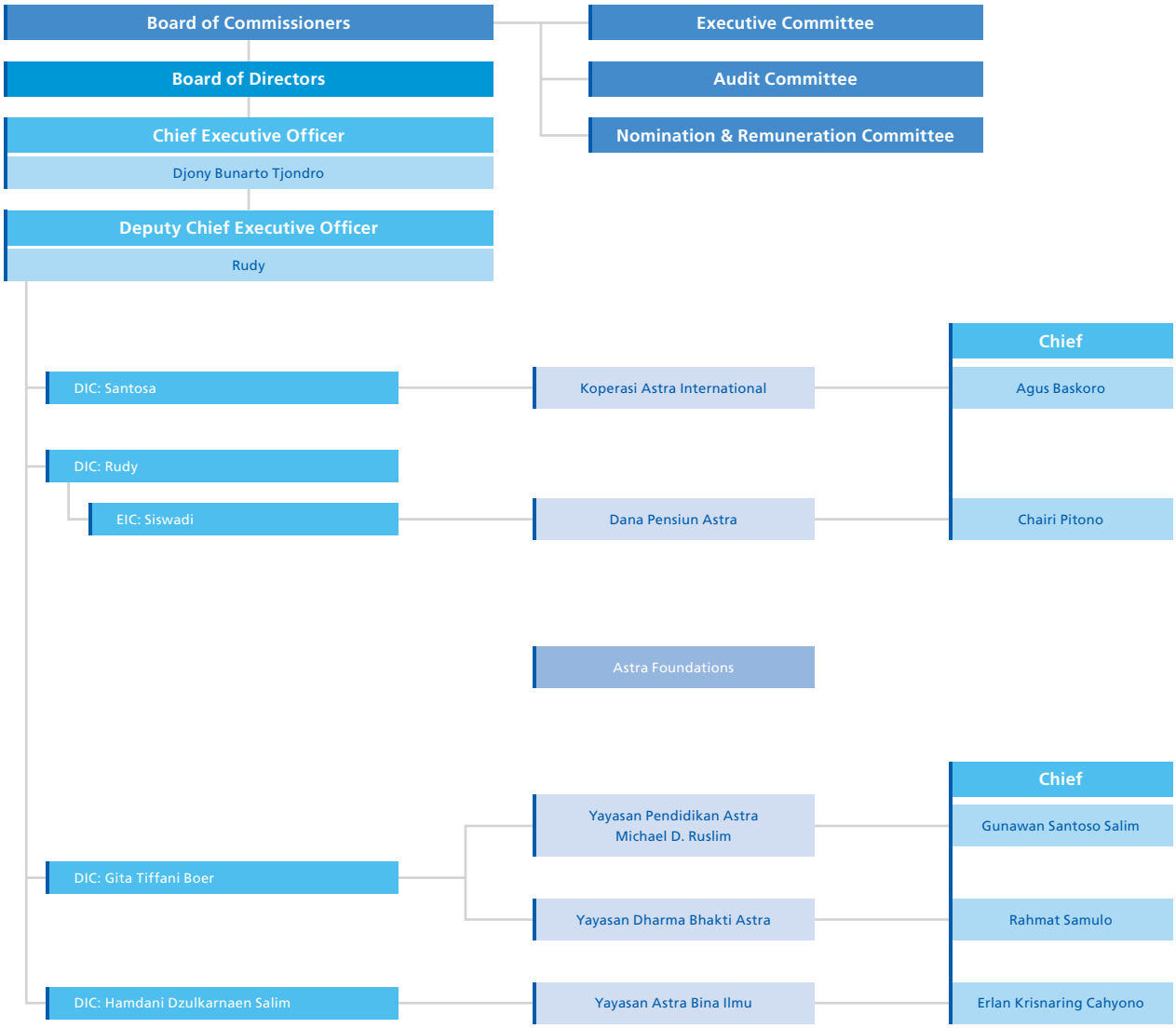
Chairman:	Sri Indrastuti Hadiputranto
Members:	Benjamin William Keswick Benjamin Herrenden Birks Prijono Sugiarto Lincoln Lin Feng Pan

Corporate Functions	Chief
Corporate Human Capital Development	Aloysius Budi Santoso
Group Audit & Risk Advisory	Rajesh Punjabi
Corporate Development	Iswan Kosasih
Group Executive Management & Development	Mariana Kokasih
Group Digital Strategy	Paul Soegianto
Corporate Finance & Accounting	Endro Wahyono
Corporate Planning	Thomas Kae Jye Tan
Group Treasury	Andrew Ling
Corporate Investor Relation	Maynard Priajaya Arif
Group Tax	Ivan Budiarnawan
Corporate Affairs	Boy Kelana Soebroto
Group Legal	Esterini Wahyudisheno
Corporate Information Systems & Technology	Anastasia Krisnawati

Corporate Operations	Chief Executive
Honda Sales Operation	Robien Tony
AstraWorld	Kemas Henry Kurniawan
Toyota Sales Operation	Anton Jimmi Suwandy
Lexus Sales Operation	Erwin Himawan
Daihatsu Sales Operation	Fredy Handjaja
Isuzu Sales Operation	Yohanes Pratama
UD Trucks Sales Operation	Winarto Martono
BMW Sales Operation	Sanfrantis Tanu



	Group of Business	PD/VPD
DIC: Thomas Junaidi Alim. W	**Astra Motor I** Honda Motorcycle (AHM)	Thomas Junaidi Alim. W
DIC: Henry Tanoto	**Astra Motor II** Toyota (TAM)	Henry Tanoto
DIC: Gidion Hasan	**Astra Motor III** ADM, IAMI	• Erlan Krisnaring Cahyono • Anton Rusli
	Astra Logistic SERA	Mohammad Farauk
DIC: Hamdani Dzulkarnaen Salim	**Astra Motor III** IPPI, TSM, GM, FTI	Hamdani Dzulkarnaen Salim
	Astra Motor IV Astra Component (AOP)	
DIC: Rudy EIC: Siswadi	**Astra Financial** SMI, FIF, ACC, TAFS, AAB, AJA, SANF, KAF, BSQ	• Hugeng Gozali • Siswadi • Hendry C. Wong • Agus Prayitno • Maximiliaan Agatisianus • Nico Tahir • Wempy Kunto Wiambodo • Christopher Pangestu • Leka Madiadipoera* *Ad interim
DIC: FXL Kesuma	**Astra Heavy Equipment, Mining, Construction & Energy Value Chain** UT, PAMA, ACSET, TN	• FXL Kesuma • Hendra Hutahean • Idot Supriadi • David Raka Budi Nurcahya
DIC: Santosa	**Astra Infrastructure** ATN, MMS	• Firman Yosafat Siregar • Billy P. Kadar
	Astra Information Technology AG	Hendrix Pramana
EIC: Djap Tet Fa	**Astra Agribusiness** AAL	Djap Tet Fa
DIC: Rudy EIC: Djap Tet Fa	**Astra Property**	Wibowo Muljono


Board of Commissioners
Executive Committee
Board of Directors
Audit Committee
Chief Executive Officer
Djony Bunarto Tjondro
Nomination & Remuneration Committee
Deputy Chief Executive Officer
Rudy
Chief
DIC: Santosa
Koperasi Astra International
Agus Baskoro
DIC: Rudy
EIC: Siswadi
Dana Pensiun Astra
Chairi Pitono
Astra Foundations
Chief
Yayasan Pendidikan Astra
Michael D. Ruslim
Gunawan Santoso Salim
DIC: Gita Tiffani Boer
Yayasan Dharma Bhakti Astra
Rahmat Samulo
DIC: Hamdani Dzulkarnaen Salim
Yayasan Astra Bina Ilmu
Erlan Krisnaring Cahyono


MENARA ASTRA

Profil Dewan Komisaris

Board of Commissioners Profile



Prijono Sugiarto

Presiden Komisaris
President Commissioner

E NR

- Berkewarganegaraan Indonesia, lahir pada tahun 1960. Diangkat pertama kali sebagai Presiden Komisaris Perseroan berdasarkan keputusan RUPS Tahunan tanggal 16 Juni 2020 dan saat ini menjabat berdasarkan keputusan RUPS Tahunan tanggal 19 April 2023.
  An Indonesian citizen, born in 1960. He was first appointed as President Commissioner of the Company based on the resolution of the Annual GMS on 16 June 2020 and currently holding the position based on the resolution of the Annual GMS on 19 April 2023.
- Beliau sebelumnya menjabat sebagai Presiden Direktur Perseroan dari tahun 2010 sampai 2020 dan Direktur Perseroan dari tahun 2001 sampai 2010. Saat ini, beliau juga menjabat sebagai, antara lain, Group Senior Advisor di Jardine Matheson Limited dan WeLab Holdings Limited serta Direktur Schindler Lifts (Singapore) Pte. Ltd. Sebelum bergabung dengan Perseroan pada tahun 1990, beliau adalah Sales Engineering Manager di Daimler-Benz Indonesia. Di Grup Astra, beliau pernah menjabat sebagai, antara lain, Presiden Komisaris PT United Tractors Tbk (2005-2020), Presiden Komisaris PT Astra Honda Motor (2008-2020), Presiden Komisaris PT Pamapersada Nusantara (2007-2009), Wakil Presiden Komisaris PT Federal International Finance (2007-2010), Presiden Komisaris PT Astra Agro Lestari Tbk (2010-2017), Wakil Presiden Komisaris PT Toyota-Astra Motor (2010-2015), dan Wakil Presiden Komisaris PT Astra Tol Nusantara (2013-2015).
  He previously served as President Director of the Company from 2010 until 2020, as well as Director of the Company from 2001 until 2010. Currently, he also serves as Group Senior Advisor to Jardines Matheson Limited and WeLab Holdings Limited, as well as a Director of Schindler Lifts (Singapore) Pte. Ltd. Prior to joining the Company in 1990, he was the Sales Engineering Manager at Daimler-Benz Indonesia. In Astra Group, he had served as, among others, President Commissioner of PT United Tractors Tbk (2005-2020), President Commissioner of PT Astra Honda Motor (2008-2020), President Commissioner of PT Pamapersada Nusantara (2007-2009), Vice President Commissioner of PT Federal International Finance (2007-2010), President Commissioner of PT Astra Agro Lestari Tbk (2010-2017), Vice President Commissioner of PT Toyota-Astra Motor (2010-2015), and Vice President Commissioner of PT Astra Tol Nusantara (2013-2015).
- Beliau menyandang gelar Dipl.-Ing. di bidang Teknik Mesin dari University of A. Sc. Konstanz, Jerman dan gelar Dipl.-Wirtschaftsing. di bidang Administrasi Niaga dari University of A. Sc. Bochum, Jerman. Pada tahun 2014, beliau menerima penghargaan sebagai Asia Business Leader of the Year dari CNBC.
  He obtained a Dipl.-Ing. in Mechanical Engineering from the University of A. Sc. Konstanz, Germany, and a Dipl.-Wirtschaftsing. in Business Administration from the University of A. Sc. Bochum, Germany. In 2014, he was awarded Asia Business Leader of the Year from CNBC.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris, anggota Direksi, maupun Pemegang Saham Pengendali Perseroan.
  He does not have any Affiliate relationship with the Company's Board of Commissioners, Board of Directors, nor the Controlling Shareholder.

- '**Afiliasi**' merujuk pada pengertian Afiliasi sebagaimana dimaksud dalam Peraturan OJK No. 42/POJK.04/2020 tentang Transaksi Afiliasi dan Benturan Kepentingan.
  '**Affiliate**' refers to the definition of Affiliate as referred to in OJK Regulation No. 42/POJK.04/2020 concerning Affiliate Transactions and Conflicts of Interest.
- '**Pemegang Saham Pengendali Perseroan**' adalah sebagaimana disebutkan pada bagian "Struktur Kepemilikan Saham" di halaman 94 Laporan Tahunan ini.
  '**Controlling Shareholder of the Company**' is as mentioned in the "Shareholding Structure" section on page 94 of this Annual Report.

A **Komite Audit** Audit Committee
E **Komite Eksekutif** Executive Committee
NR **Komite Nominasi dan Remunerasi** Nomination and Remuneration Committee



Sri Indrastuti Hadiputranto

Komisaris Independen
Independent Commissioner

A NR

- Berkewarganegaraan Indonesia, lahir pada tahun 1943. Diangkat pertama kali sebagai Komisaris Independen Perseroan berdasarkan keputusan RUPS Luar Biasa tanggal 28 November 2017 yang pengangkatannya efektif per tanggal 1 Januari 2018 dan saat ini menjabat berdasarkan keputusan RUPS Tahunan tanggal 19 April 2023.

  An Indonesian citizen, born in 1943. She was first appointed as Independent Commissioner of the Company based on the resolution of the Extraordinary GMS on 28 November 2017, with the appointment effective on 1 January 2018 and currently holding the position based on the resolution of the Annual GMS on 19 April 2023.

- Saat ini, beliau juga menjabat sebagai Penasihat Senior Grup Gajah Tunggal, Presiden Komisaris Independen PT Mitra Adiperkasa Tbk, dan Direktur Utama PT Bali Turtle Island Development (Kura Kura Bali). Beliau adalah Partner Pendiri dari firma hukum Hadiputranto, Hadinoto & Partners, anggota Baker & McKenzie International dan juga merupakan International Partner dari Baker & McKenzie selama lebih dari 20 tahun (1989-2016). Beliau pernah menjabat sebagai anggota Dewan Komisaris Bursa Efek Indonesia (2001-2004), dan anggota Komite Disiplin Anggota Bursa Efek Indonesia (2009-2013).

  Presently, she is also Senior Advisor of Gajah Tunggal Group, Independent President Commissioner of PT Mitra Adiperkasa Tbk, and President Director of PT Bali Turtle Island Development (Kura Kura Bali). She was the Founding Partner of the law firm Hadiputranto, Hadinoto & Partners, a member of Baker & McKenzie International and served as an International Partner of Baker & McKenzie for more than 20 years (1989-2016). She was a member of the Board of Commissioners of the Indonesia Stock Exchange (2001-2004), and a member of the Committee of Broker Disciplinary of the Indonesia Stock Exchange (2009-2013).

- Beliau menyandang gelar Sarjana Hukum dari Universitas Indonesia, Indonesia dan gelar Master of Law dari The University of Washington, Amerika Serikat.

  She obtained a Bachelor of Law from Universitas Indonesia, Indonesia and Master of Law from The University of Washington, USA.

- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris, anggota Direksi, maupun Pemegang Saham Pengendali Perseroan.

  She does not have any Affiliate relationship with the Company's Board of Commissioners, Board of Directors, nor the Controlling Shareholder.

- Sebagai Komisaris Independen, beliau telah membuat surat pernyataan independensi sesuai dengan ketentuan OJK.

  As an Independent Commissioner, she has submitted a statement letter of independence in compliance with OJK regulation.



Apinont Suchewaboripont

Komisaris Independen
Independent Commissioner

- Berkewarganegaraan Thailand, lahir tahun 1961. Diangkat pertama kali sebagai Komisaris Independen Perseroan berdasarkan keputusan RUPS Tahunan tanggal 16 Juni 2020 dan saat ini menjabat berdasarkan keputusan RUPS Tahunan tanggal 19 April 2023.

  A Thai citizen, born in 1961. He was first appointed as Independent Commissioner of the Company based on the resolution of the Annual GMS on 16 June 2020 and currently holding the position based on a resolution of the Annual GMS on 19 April 2023.

- Saat ini, beliau menjabat sebagai Executive Advisor of Manufacturing Group at Toyota Motor Asia (Thailand). Sebelumnya, beliau pernah menjabat sebagai, antara lain Vice President Production Engineering Toyota Motor Asia Pacific Engineering and Manufacturing (2005), Vice President Gateway Plant Toyota Motor Thailand (TMT) (2007), Senior Vice President Gateway, Samrong & Banpho Plants TMT (2009-2015), Direktur TMT (2009-2018), Executive Vice President of Manufacturing, Manufacturing Support and Quality Assurance TMT (2016), Direktur Toyota Auto Work (2016-2018), TDEM Executive Vice President Corporate Planning (2019-2020) dan Engineering Group (2020-2021) dan Executive Vice President Manufacturing Group TMA (2021-2025).

  He currently serves as Executive Advisor of Manufacturing Group at Toyota Motor Asia (Thailand). Previously, he had served as, among others, Vice President of Production Engineering at Toyota Motor Asia Pacific Engineering and Manufacturing (2005), Vice President of the Gateway Plant at Toyota Motor Thailand (TMT) (2007), Senior Vice President of the Gateway, Samrong & Banpho Plants at TMT (2009-2015), Director of TMT (2009-2018), Executive Vice President of Manufacturing, Manufacturing Support, and Quality Assurance at TMT (2016), Director of Toyota Auto Works (2016-2018), TDEM Executive Vice President of Corporate Planning (2019- 2020) Engineering Group (2020-2021) and Executive Vice President of Manufacturing Group at TMA (2021-2025).

- Beliau menyandang gelar Bachelor of Engineering dari Chulalongkorn University, Thailand dan gelar Master of Business Administration dari Thammasat University, Thailand.

  He obtained a Bachelor of Engineering from Chulalongkorn University, Thailand, and a Master of Business Administration from Thammasat University, Thailand.

- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris, anggota Direksi, maupun Pemegang Saham Pengendali Perseroan.

  He does not have any Affiliate relationship with the Company's Board of Commissioners, Board of Directors, nor the Controlling Shareholder.

- Sebagai Komisaris Independen, beliau telah membuat surat pernyataan independensi sesuai dengan ketentuan OJK.

  As an Independent Commissioner, he has submitted a statement letter of independence in compliance with OJK regulation.



Muliaman Darmansyah Hadad

Komisaris Independen
Independent Commissioner

- Berkewarganegaraan Indonesia, lahir tahun 1960. Diangkat sebagai Komisaris Independen Perseroan berdasarkan keputusan RUPS Luar Biasa tanggal 14 Agustus 2023.
  An Indonesian citizen, born in 1960. He was appointed as Independent Commissioner of the Company in accordance with the resolution of the Extraordinary GMS on 14 August 2023.
- Saat ini, beliau juga menjabat sebagai Wakil Ketua Dewan Pengawas Danantara Indonesia dan Komisaris Utama yang merangkap sebagai Komisaris Independen PT Bank Syariah Indonesia Tbk. Sebelumnya beliau pernah menjabat sebagai, antara lain Direktur di Direktorat Penelitian dan Pengaturan Perbankan Bank Indonesia (2005-2006), Deputi Gubernur Bank Indonesia dan Anggota Dewan Komisioner Lembaga Penjamin Simpanan (2006-2012), Anggota Basel Committee on Banking Supervision (BCBS) dan Financial Stability Board (FSB) (2006-2017), Ketua Dewan Komisioner Otoritas Jasa Keuangan (2012-2017) dan Duta Besar Republik Indonesia untuk Swiss dan Liechtenstein (2018-Maret 2023). Beliau juga aktif mengajar sebagai Guru Besar di Fakultas Ekonomi & Bisnis, Universitas Diponegoro.
  He currently also serves as Vice Chairman of Supervisory Board of Danantara Indonesia and President Commissioner concurrently serving as Independent Commissioner of PT Bank Syariah Indonesia Tbk. Previously, he has served as, among others, Director of the Directorate of Banking Research and Regulation of Bank Indonesia (2005-2006), Deputy Governor of Bank Indonesia and Commissioner of Indonesia Deposit Insurance Corporation (2006-2012), Member of the Basel Committee on Banking Supervision (BCBS) and Financial Stability Board (FSB) (2006-2017), Chairman of the Financial Services Authority (2012-2017), and Ambassador of the Republic of Indonesia to Switzerland and Liechtenstein (2018-March 2023). He is also active as a Professor at the Faculty of Economics & Business, Universitas Diponegoro.
- Beliau menyandang gelar Sarjana Ekonomi dari Universitas Indonesia, Indonesia, Master of Public Administration dari Harvard University, Amerika Serikat serta gelar PhD in Business and Economics dari Monash University, Australia.
  He obtained a Bachelor of Economics from Universitas Indonesia, Indonesia, Master of Public Administration from Harvard University, USA, and a PhD in Business and Economics from Monash University, Australia.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris, anggota Direksi, maupun Pemegang Saham Pengendali Perseroan.
  He does not have any Affiliate relationship with the Company's Board of Commissioners, Board of Directors, nor the Controlling Shareholder.
- Sebagai Komisaris Independen, beliau telah membuat surat pernyataan independensi sesuai dengan ketentuan OJK.
  As an Independent Commissioner, he has submitted a statement letter of independency in compliance with OJK regulation.



Anthony John Liddell Nightingale

Komisaris
Commissioner

- Berkewarganegaraan Inggris, lahir pada tahun 1947. Diangkat pertama kali sebagai Komisaris Perseroan berdasarkan keputusan RUPS Tahunan tanggal 30 Mei 2000 dan saat ini menjabat berdasarkan keputusan RUPS Tahunan tanggal 19 April 2023.
  A British citizen, born in 1947. He was first appointed as Commissioner of the Company in accordance with the resolution of the Annual GMS on 30 May 2000 and currently holding the position based on a resolution of the Annual GMS on 19 April 2023.
- Saat ini, beliau menjabat sebagai Direktur Matheson & Co Limited dan Direktur Non-Eksekutif pada Vitasoy International Holdings Limited dan Shui On Land Limited. Beliau juga merupakan Chairperson dari The Sailors Home and Missions to Seafarers di Hong Kong. Sebelumnya, beliau pernah menjabat di perusahaan Grup Jardine Matheson Holdings, yaitu sebagai Managing Director Jardine Matheson Holdings, Dairy Farm dan Hongkong Land serta Chairman di Jardine Cycle & Carriage (2006-2012). Beliau juga pernah menjabat sebagai Direktur Jardine Matheson Holdings dan Hongkong Land (2002-2024). Beliau pernah menjadi anggota HKSAR Chief Executive's Council of Advisers on Innovation and Strategic Development dan anggota Hong Kong University of Science and Technology Business School Advisory Council (2013-2023).
  He is currently serving as the Director of Matheson & Co Limited and the Independent Non-Executive Director of Vitasoy International Holdings Limited and Shui On Land Limited. He is also the Chairperson of The Sailors Home and Missions to Seafarers in Hong Kong. Previously, he served in companies within the Jardine Matheson Holdings Group, including as the Managing Director of Jardine Matheson Holdings, Dairy Farm, and Hongkong Land, as well as Chairman of Jardine Cycle & Carriage (2006-2012). He also served as the Director of Jardine Matheson Holdings and Hongkong Land (2002-2024). He was a member of the HKSAR Chief Executive's Council of Advisers on Innovation and Strategic Development and a member of the Hong Kong University of Science and Technology Business School Advisory Council (2013-2023).
- Beliau lulus dari Cambridge, jurusan Klasik.
  He graduated from Cambridge with a degree in Classics.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris, dan anggota Direksi Perseroan, namun memiliki hubungan Afiliasi dengan Pemegang Saham Pengendali Perseroan.
  He does not have any Affiliate relationship with the Company's Board of Commissioners and Board of Directors, however he has an Affiliate relationship with the Company's Controlling Shareholder.



Benjamin William Keswick

Komisaris
Commissioner

NR

- Berkewarganegaraan Inggris, lahir pada tahun 1972. Diangkat pertama kali sebagai Komisaris Perseroan berdasarkan keputusan RUPS Tahunan tanggal 23 Mei 2007 dan saat ini menjabat berdasarkan keputusan RUPS Tahunan tanggal 19 April 2023.
  A British citizen, born in 1972. He was first appointed as Commissioner of the Company in accordance with the resolution of the Annual GMS on 23 May 2007 and currently holding the position based on a resolution of the Annual GMS on 19 April 2023.
- Saat ini, beliau menjabat sebagai Executive Chairman Jardine Matheson Holdings Limited sejak Januari 2019 dan Chairman Mandarin Oriental International Limited sejak 2013. Sejak bergabung dengan Jardines pada tahun 1998, beliau telah memegang sejumlah posisi eksekutif, termasuk Finance Director dan kemudian menjadi Chief Executive Officer Jardine Pacific (2003-2007), serta Group Managing Director Jardine Cycle & Carriage (2007-2012). Sebelumnya, beliau menjabat sebagai Chairman Jardine Cycle & Carriage (2012-2024), DFI Retail dan Hongkong Land (2013-2024). Beliau memimpin Sustainability Leadership Council yang yang membentuk strategi keberlanjutan Jardines serta menyelaraskan berbagai prioritasnya.
  He is currently serving as Executive Chairman of Jardine Matheson Holdings Limited since January 2019 and Chairman of Mandarin Oriental International Limited since 2013. Since joining Jardines in 1998, he has held a number of executive positions, including Finance Director and then Chief Executive Officer of Jardine Pacific (2003-2007), and Group Managing Director of Jardine Cycle & Carriage (2007-2012). He was previously Chairman of Jardine Cycle & Carriage (2012-2024), DFI Retail (2013-2024), and Hongkong Land (2013-2024). He chairs the Sustainability Leadership Council which shapes Jardines' sustainability strategy and align priorities.
- Beliau lulus dari Newcastle University, Britania Raya dengan gelar Sarjana Sains di bidang Agricultural Economics and Food Marketing. Beliau menyandang Master of Business Administration dari INSEAD, Prancis.
  He graduated from Newcastle University, United Kingdom, with a Bachelor of Science degree in Agricultural Economics and Food Marketing. He obtained a Master of Business Administration from INSEAD, France.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris dan anggota Direksi Perseroan, namun memiliki hubungan Afiliasi dengan Pemegang Saham Pengendali Perseroan.
  He does not have any Affiliate relationship with the Company's Board of Commissioners and Board of Directors; however, he has an Affiliate relationship with the Company's Controlling Shareholder.



Stephen Patrick Gore

Komisaris
Commissioner

E

- Berkewarganegaraan Inggris, lahir pada tahun 1972. Diangkat pertama kali sebagai Komisaris Perseroan berdasarkan keputusan RUPS Tahunan tanggal 25 April 2019 dan saat ini menjabat berdasarkan keputusan RUPS Tahunan tanggal 8 Mei 2025.
  A British citizen, born in 1972. He was first appointed as Commissioner of the Company in accordance with the resolution of the Annual GMS on 25 April 2019 and currently holding the position based on a resolution of the Annual GMS on 8 May 2025.
- Saat ini, beliau menjabat di perusahaan Grup Jardine Matheson Holdings, yaitu sebagai Group Director dan Chief Investment Officer Jardine Matheson Limited, dan Group Director Jardine Cycle & Carriage Limited. Beliau pernah menjabat sebagai Group Finance Director Jardine Cycle & Carriage Limited (2019-2022), Chief Financial Officer Jardine Pacific dan Jardine Motors Group (2017-2019), Direktur Siam City Cement (2019-2024) dan Direktur Refrigeration Electrical Engineering Corporation (2019-2023). Sebelumnya, beliau menjabat sebagai Managing Director, Head of Mergers & Acquisitions and Corporate Finance, Asia (ex-Australia, ex-Japan) UBS AG's Investment Bank Division (1993-2012) dan Managing Director, Head of Mergers & Acquisitions dan Financial Sponsors Group, APAC pada Bank of America Merrill Lynch (2012-2017).
  Currently, he serves in companies within Jardine Matheson Holdings Group as the Group Director and Chief Investment Officer of Jardine Matheson Limited, and Group Director of Jardine Cycle & Carriage. He had previously served as Group Finance Director of Jardine Cycle & Carriage Limited (2019-2022), Chief Financial Officer of Jardine Pacific and Jardine Motors Group (2017-2019), Director of Siam City Cement (2019-2024) and Director of Refrigeration Electrical Engineering Corporation (2019-2023). Prior to that he was the Managing Director, Head of Mergers & Acquisitions and Corporate Finance, Asia (ex-Australia, ex-Japan) for UBS AG's Investment Bank Division (1993-2012) and Managing Director, Head of Mergers & Acquisitions and Financial Sponsors Group, APAC of Bank of America Merrill Lynch (2012-2017).
- Beliau menyandang gelar Bachelor of Arts (Honours) di bidang Politik, Filosofi dan Ekonomi, Oxford University, Britania Raya.
  He obtained a Bachelor of Arts (Honours) in Politics, Philosophy, and Economics, Oxford University, United Kingdom.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris dan anggota Direksi Perseroan, namun memiliki hubungan Afiliasi dengan Pemegang Saham Pengendali Perseroan.
  He does not have any Affiliate relationship with the Company's Board of Commissioners and Board of Directors; however, he has an Affiliate relationship with the Company's Controlling Shareholder.



Benjamin Herrenden Birks

Komisaris
Commissioner

E NR

- Berkewarganegaraan Inggris, lahir pada tahun 1973. Diangkat pertama kali sebagai Komisaris Perseroan berdasarkan keputusan RUPS Tahunan tanggal 16 Juni 2020 dan saat ini menjabat berdasarkan keputusan RUPS Tahunan tanggal 19 April 2023.
  A British citizen, born in 1973. He was first appointed as Commissioner of the Company in accordance with the resolution of the Annual GMS on 16 June 2020 and currently holding the position based on a resolution of the Annual GMS on 19 April 2023.
- Saat ini, beliau menjabat di perusahaan Grup Jardine Matheson Holdings, yaitu sebagai Group Managing Director Jardine Cycle & Carriage. Beliau juga merupakan Komisaris PT United Tractors Tbk dan Chairman dari MINDSET, lembaga non-profit terdaftar Jardine Matheson Singapura. Beliau sebelumnya pernah menjabat sebagai Chief Executive Officer IKEA Hong Kong (2008-2012), Chief Executive Officer Jardine Pacific (2012-2016), Chief Executive Officer Zung Fu Group (2016-2018) dan Chief Executive Officer Jardine International Motors (2019).
  He currently serves within the Jardine Matheson Holdings Group as Group Managing Director of Jardine Cycle & Carriage. He is also the Commissioner of PT United Tractors Tbk and Chairman of MINDSET, a registered charity of Jardine Matheson in Singapore. He previously served as Chief Executive Officer of IKEA Hong Kong (2008- 2012), Chief Executive Officer of Jardine Pacific (2012-2016), Chief Executive Officer of Zung Fu Group (2016-2018), and Chief Executive Officer of Jardine International Motors (2019).
- Beliau menyandang gelar Master of Arts (Honours) dari University of St.Andrews, Skotlandia dan menyelesaikan General Management Program di Harvard Business School, Boston, Amerika Serikat.
  He obtained a Master of Arts (Honours) from the University of St.Andrews, Scotland, and completed the General Management Program at Harvard Business School, Boston, USA.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris dan anggota Direksi Perseroan, namun memiliki hubungan Afiliasi dengan Pemegang Saham Pengendali Perseroan.
  He does not have any Affiliate relationship with the Company's Board of Commissioners and Board of Directors; however, he has an Affiliate relationship with the Company's Controlling Shareholder.



Lincoln Lin Feng Pan

Komisaris
Commissioner

E NR

- Berkewarganegaraan Hong Kong SAR, lahir pada tahun 1976. Diangkat sebagai Komisaris Perseroan berdasarkan keputusan RUPS Luar Biasa tanggal 19 November 2025.
  A Hong Kong SAR citizen, born in 1976. He was appointed as Commissioner of the Company based on the resolution of the Extraordinary General Meeting of Shareholders on 19 November 2025.
- Saat ini, beliau menjabat sebagai CEO Jardine Matheson Holdings Limited, Chair DFI Retail, dan Direktur Hongkong Land. Sebelumnya, beliau pernah menjabat sebagai Partner, Co-Head Private Equity (2019-2025) dan Managing Director (2016-2019) PAG, Chief Executive Officer – Greater China (2015-2016), Executive Director Commercial and Operations Leader for Hong Kong & Macau (2013-2015) Willis Towers Watson, Principal Advantage Partners (2007-2013), Executive Director/ Senior Vice President GE Commercial Finance (2006-2007), dan Senior Engagement Manager McKinsey & Company (2001-2006).
  He currently serves as CEO of Jardine Matheson Holdings Limited, Chair of DFI Retail, and Director of Hongkong Land. Previously, he had served as Partner, Co-Head Private Equity (2019-2025) and Managing Director (2016-2019) of PAG, Chief Executive Officer - Greater China (2015-2016), Executive Director of Commercial and Operations Leader for Hong Kong & Macau (2013-2015) of Willis Towers Watson, Principal of Advantage Partners (2007-2013), Executive Director/Senior Vice President of GE Commercial Finance (2006-2007), and Senior Engagement Manager of McKinsey & Company (2001-2006).
- Beliau menyandang gelar Bachelor of Arts in History & English dari Williams College, Amerika Serikat dan Juris Doctor dari Harvard Law School, Amerika Serikat.
  He obtained a Bachelor of Arts in History & English from Williams College, USA and Juris Doctor from Harvard Law School, USA.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris dan anggota Direksi Perseroan, namun memiliki hubungan Afiliasi dengan Pemegang Saham Pengendali Perseroan.
  He does not have any Affiliate relationship with the Company's Board of Commissioners and Board of Directors; however, he has an Affiliate relationship with the Company's Controlling Shareholder.



Lee Liang Whye

Komisaris
Commissioner

E A

- Berkewarganegaraan Malaysia, lahir pada tahun 1980. Diangkat sebagai Komisaris Perseroan berdasarkan keputusan RUPS Luar Biasa tanggal 19 November 2025.
  A Malaysian Citizen, born in 1980. He was appointed as Commissioner of the Company based on the resolution of the Extraordinary GMS on 19 November 2025.
- Saat ini, beliau juga menjabat sebagai Group Finance Director Jardine Cycle & Carriage Limited.
  Currently, he also serves as Group Finance Director of Jardine Cycle & Carriage Limited.
- Sebelumnya, beliau pernah menjabat sebagai Chief Group Audit & Risk Advisory PT Astra International Tbk (2022-2025), Chief Financial Officer dan BD Director PT Astra Welab Digital Arta (2018-2022), Group Managing Director Jardines Technology Holdings (2014-2018), Corporate Finance Manager Jardine Pacific (2012-2014), Group Business Development Director Accuron Technologies (2010-2011), dan menjabat beberapa posisi pada divisi Investments, Business Development, Production, R&D dan Marketing Temasek Holdings dan Dornier Medtech GmbH (2004-2009).
  Previously, he had served as Chief of Group Audit & Risk Advisory of PT Astra International Tbk (2022-2025), Chief Financial Officer and BD Director of PT Astra Welab Digital Arta (2018-2022), Group Managing Director of Jardines Technology Holdings (2014-2018), Corporate Finance Manager of Jardine Pacific (2012-2014), Group Business Development Director of Accuron Technologies (2010-2011), and held various positions in Investments, Business Development, Production, R&D and Marketing in Temasek Holdings and Dornier Medtech GmbH (2004-2009).
- Beliau menyandang gelar Bachelor of Science in Electrical Engineering dan Physics – Minors in Computer Science & Technology dari University of Illinois, Urbana-Champaign, Amerika Serikat, dan Master of Science, Major in Electrical Engineering dari University of Illinois, Urbana-Champaign, Amerika Serikat.
  He obtained a Bachelor of Science in Electrical Engineering and in Physics – Minors in Computer Science & Technology from University of Illinois, Urbana-Champaign, USA, and a Master of Science, Major in Electrical Engineering from University of Illinois, Urbana Champaign, USA.
- Beliau memenuhi syarat sebagai Chartered Financial Analyst (CFA) dari CFA Institute di Amerika Serikat.
  He qualified as a Chartered Financial Analyst (CFA) from CFA Institute, USA.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris dan anggota Direksi Perseroan, namun memiliki hubungan Afiliasi dengan Pemegang Saham Pengendali Perseroan.
  He does not have any Affiliate relationship with the Company's Board of Commissioners and Board of Directors; however, he has an Affiliate relationship with the Company's Controlling Shareholder.

Profil Direksi

Board of Directors Profile



Djony Bunarto Tjondro

Presiden Direktur
President Director

E

- Berkewarganegaraan Indonesia, lahir pada tahun 1964. Diangkat pertama kali sebagai Presiden Direktur Perseroan berdasarkan keputusan RUPS Tahunan tanggal 16 Juni 2020 dan saat ini menjabat berdasarkan keputusan RUPS Tahunan tanggal 19 April 2023.
  An Indonesian citizen, born in 1964. He was first appointed as President Director of the Company in accordance with the resolution of the Annual GMS on 16 June 2020 and currently holding the position based on a resolution of the Annual GMS on 19 April 2023.
- Beliau sebelumnya menjabat sebagai Wakil Presiden Direktur Perseroan sejak 2019 dan Direktur Perseroan dari tahun 2015 sampai dengan 2019. Beliau bergabung dengan Grup Astra pada tahun 1990 dan saat ini memegang beberapa jabatan di Grup Astra, antara lain, Presiden Komisaris PT United Tractors Tbk, PT Toyota-Astra Motor, PT Astra Honda Motor, PT Pamapersada Nusantara dan PT Astra Digital Internasional.
  He previously served as Vice President Director of the Company from 2019 and as Director of the Company from 2015 until 2019. He joined Astra Group in 1990 and currently holds several positions, among others, President Commissioner of PT United Tractors Tbk, PT Toyota-Astra Motor, PT Astra Honda Motor, PT Pamapersada Nusantara and PT Astra Digital Internasional.
- Sebelumnya, beliau menjabat sebagai, antara lain, Presiden Komisaris PT Astra Otoparts Tbk (2015-2018), Wakil Presiden Komisaris PT Astra Daihatsu Motor dan PT Isuzu Astra Motor Indonesia (2016-2018), Komisaris PT Astra Sedaya Finance (2016-2020), PT Astra Agro Lestari Tbk dan PT United Tractors Tbk (2017-2020), Presiden Direktur PT Astra Sedaya Finance (2009-2013), Wakil Presiden Direktur PT Astra International Tbk (2019-2020), Direktur PT Astra International Tbk (2015-2019), dan Chief Executive PT Astra International Tbk – Daihatsu Sales Operation (2013-2018).
  Previously, he had served as, among others, President Commissioner of PT Astra Otoparts Tbk (2015-2018), Vice President Commissioner of PT Astra Daihatsu Motor and PT Isuzu Astra Motor Indonesia (2016-2018), Commissioner of PT Astra Sedaya Finance (2016-2020), PT Astra Agro Lestari Tbk and PT United Tractors Tbk (2017-2020), President Director of PT Astra Sedaya Finance (2009-2013), Vice President Director of PT Astra International Tbk (2019-2020), Director of PT Astra International Tbk (2015-2019) and Chief Executive of PT Astra International Tbk – Daihatsu Sales Operation (2013-2018).
- Beliau menyelesaikan pendidikannya di Fakultas Teknik (jurusan Teknik Mesin), Universitas Trisakti, Indonesia dan di Institut Pengembangan Manajemen Indonesia (IPMI)/Monash Mt.Eliza Business School – Australia.
  He completed his studies at the Faculty of Engineering (Mechanical Engineering), Universitas Trisakti, Indonesia, and Institut Pengembangan Manajemen Indonesia (IPMI)/Monash Mt.Eliza Business School - Australia.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris, anggota Direksi, maupun Pemegang Saham Pengendali Perseroan.
  He does not have any Affiliate relationship with the Company's Board of Commissioners, Board of Directors, nor the Controlling Shareholder.

- '**Afiliasi**' merujuk pada pengertian Afiliasi sebagaimana dimaksud dalam Peraturan OJK No. 42/POJK.04/2020 tentang Transaksi Afiliasi dan Benturan Kepentingan.
  '**Affiliate**' refers to the definition of Affiliate as referred to in OJK Regulation No. 42/POJK.04/2020 concerning Affiliate Transactions and Conflicts of Interest.
- '**Pemegang Saham Pengendali Perseroan**' adalah sebagaimana disebutkan pada bagian "Struktur Kepemilikan Saham" di halaman 94 Laporan Tahunan ini.
  '**Controlling Shareholder of the Company**' is as mentioned in the "Shareholding Structure" section on page 94 of this Annual Report.

A **Komite Audit** / Audit Committee
E **Komite Eksekutif** / Executive Committee
NR **Komite Nominasi dan Remunerasi** / Nomination and Remuneration Committee



Rudy

Wakil Presiden Direktur
Vice President Director

- Berkewarganegaraan Indonesia, lahir pada tahun 1971. Diangkat sebagai Wakil Presiden Direktur Perseroan berdasarkan keputusan RUPS Tahunan tanggal 8 Mei 2025.
  An Indonesian citizen, born in 1971. He was appointed as Vice President Director of the Company based on the resolution of the Annual GMS on 8 May 2025.
- Saat ini, beliau juga menjabat sebagai, antara lain, Presiden Komisaris PT Sedaya Multi Investama, PT Federal International Finance, dan PT Astra Sedaya Finance, Wakil Presiden Komisaris PT United Tractors Tbk, dan PT Toyota Astra Financial Services, Komisaris PT Pamapersada Nusantara, PT Astra Tol Nusantara, PT Astra Nusa Perdana, PT Toyota-Astra Motor, PT Menara Astra, PT Astra Daihatsu Motor dan PT Asuransi Astra Buana.
  Currently, he also serves as, among others, President Commissioner of PT Sedaya Multi Investama, PT Federal International Finance, and PT Astra Sedaya Finance, Vice President Commissioner of PT United Tractors Tbk, and PT Toyota Astra Financial Services, Commissioner of PT Pamapersada Nusantara, PT Astra Tol Nusantara, PT Astra Nusa Perdana, PT Toyota-Astra Motor, PT Menara Astra, PT Astra Daihatsu Motor, PT Asuransi Astra Buana.
- Sebelumnya, beliau menjabat sebagai, antara lain, Direktur PT Astra International Tbk (2024-2025), Presiden Direktur PT Asuransi Astra Buana (2017-2023), Direktur Keuangan PT Astra Agro Lestari Tbk (2013-2017), Direktur Keuangan PT Asuransi Astra Buana (2009-2013), dan Chief Corporate Planning PT Astra International Tbk (2007-2009). Sebelum bergabung dengan Grup Astra, beliau pernah menjabat sebagai Investment Banking Manager di PT Trimegah Sekuritas Indonesia (2000).
  Previously, he had served as, among others, Director of PT Astra International Tbk (2024-2025), President Director of PT Asuransi Astra Buana (2017-2023), Finance Director of PT Astra Agro Lestari Tbk (2013-2017), Finance Director of PT Asuransi Astra Buana (2009-2013) and Chief Corporate Planning of PT Astra International Tbk (2007-2009). Prior to joining Astra Group, he had served as Investment Banking Manager of PT Trimegah Sekuritas Indonesia (2000).
- Beliau menyandang gelar Sarjana Ekonomi dari Universitas Trisakti, Indonesia dan Master of Applied Finance dari Melbourne University, Australia serta telah menyelesaikan Advanced Management Program, INSEAD, Prancis.
  He obtained a Bachelor of Economy from Universitas Trisakti, Indonesia and a Master of Applied Finance from Melbourne University, Australia as well as completed an Advanced Management Program, INSEAD, France.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris, anggota Direksi, maupun Pemegang Saham Pengendali Perseroan.
  He does not have any Affiliate relationship with the Company's Board of Commissioners, Board of Directors, nor the Controlling Shareholder.



Gidion Hasan

Direktur
Director

- Berkewarganegaraan Indonesia, lahir pada tahun 1972. Diangkat pertama kali sebagai Direktur Perseroan berdasarkan keputusan RUPS Tahunan tanggal 27 April 2016 dan saat ini menjabat berdasarkan keputusan RUPS Tahunan tanggal 19 April 2023.
  An Indonesian citizen, born in 1972. He was first appointed as the Director of the Company in accordance with the resolution of the Annual GMS on 27 April 2016 and currently holding the position based on a resolution of the Annual GMS on 19 April 2023.
- Saat ini, beliau menjabat sebagai, antara lain, Presiden Komisaris PT Astra Otoparts Tbk, PT UD Astra Motor Indonesia, PT Serasi Autoraya, PT Isuzu Astra Motor Indonesia, PT Astra Digital Mobil, dan PT Jakarta Pakar Kardia; Wakil Presiden Komisaris PT Astra Daihatsu Motor, serta Komisaris PT Astra Sedaya Finance, PT Menara Astra, PT Medikaloka Hermina Tbk dan PT Polinasi Iddea Investama.
  He also serves as, among others, President Commissioner of PT Astra Otoparts Tbk, PT UD Astra Motor Indonesia, PT Serasi Autoraya, PT Isuzu Astra Motor Indonesia, PT Astra Digital Mobil, and PT Jakarta Pakar Kardia, Vice President Commissioner of PT Astra Daihatsu Motor, as well as Commissioner of PT Astra Sedaya Finance, PT Menara Astra, PT Medikaloka Hermina Tbk and PT Polinasi Iddea Investama.
- Beliau bergabung di Grup Astra sejak tahun 1999 dan sebelumnya beliau pernah menjabat sebagai Wakil Presiden Komisaris PT United Tractors Tbk (2019-2024), Presiden Direktur PT United Tractors Tbk (2015-2019), Presiden Komisaris PT Pamapersada Nusantara (2016-2019) dan PT Tuah Turangga Agung (2014-2019). Sebelum bergabung dengan Grup Astra, beliau adalah Manajer Corporate Finance di Grup Salim.
  Prior to joining Astra Group, he had served as the Corporate Finance Manager at Salim Group. He joined Astra Group in 1999 and previously served as Vice President Commissioner of PT United Tractors Tbk (2019-2024), President Director of PT United Tractors Tbk (2015-2019), President Commissioner of PT Pamapersada Nusantara (2016-2019), and PT Tuah Turangga Agung (2014-2019). Prior to joining Astra Group, he was the Corporate Finance Manager at Salim Group.
- Beliau menyandang gelar Sarjana di bidang Keuangan dari Rogers State University, Oklahoma, Amerika Serika serta telah menyelesaikan Advanced Management Program, INSEAD, Prancis.
  He holds a Bachelor's degree in Finance from Rogers State University, Oklahoma, USA as well as completed an Advanced Management Program, INSEAD, France.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris, anggota Direksi, maupun Pemegang Saham Pengendali Perseroan.
  He does not have any Affiliate relationship with the Company's Board of Commissioners, Board of Directors, nor the Controlling Shareholder.



Henry Tanoto

Direktur
Director

- Berkewarganegaraan Indonesia, lahir pada tahun 1970. Diangkat pertama kali sebagai Direktur Perseroan berdasarkan keputusan RUPS Tahunan tanggal 20 April 2017 dan saat ini menjabat berdasarkan keputusan RUPS Tahunan tanggal 19 April 2023.
  An Indonesian citizen born in 1970. He was first appointed as Director of the Company in accordance with the resolution of the Annual GMS on 20 April 2017 and currently holding the position based on a resolution of the Annual GMS on 19 April 2023.
- Saat ini, beliau juga menjabat sebagai, antara lain, Wakil Presiden Direktur PT Toyota-Astra Motor, Presiden Komisaris PT Astra Auto Digital serta Komisaris PT Serasi Autoraya dan PT Toyota Motor Manufacturing Indonesia.
  Currently, he also serves as, among others, Vice President Director of PT Toyota-Astra Motor, President Commissioner of PT Astra Auto Digital, as well as Commissioner of PT Serasi Autoraya and PT Toyota Motor Manufacturing Indonesia.
- Beliau bergabung dengan Grup Astra sejak 1995 dan pernah menjabat sebagai, antara lain, Komisaris PT Sigap Prima Astrea (2015-2016) dan Chief Marketing PT Astra International Tbk-Toyota Sales Operation (2013-2015).
  He joined Astra Group in 1995 and he had served as Commissioner of PT Sigap Prima Astrea (2015-2016) and Chief of Marketing of PT Astra International Tbk-Toyota Sales Operation (2013-2015).
- Beliau menyandang gelar Sarjana Teknik Mesin dari Universitas Trisakti, Indonesia dan Master of Applied Commerce dari University of Melbourne, Australia serta telah menyelesaikan Advanced Management Program, INSEAD, Prancis.
  He obtained his Bachelor's degree in Mechanical Engineering from Universitas Trisakti, Indonesia, and a Master of Applied Commerce from the University of Melbourne, Australia, as well as completed the Advanced Management Program at INSEAD, France.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris, anggota Direksi, maupun Pemegang Saham Pengendali Perseroan.
  He does not have any Affiliate relationship with the Company's Board of Commissioners, Board of Directors, nor the Controlling Shareholder.



Santosa

Direktur
Director

- Berkewarganegaraan Indonesia, lahir pada tahun 1966. Diangkat pertama kali sebagai Direktur Perseroan berdasarkan keputusan RUPS Tahunan tanggal 25 April 2018 dan saat ini menjabat berdasarkan keputusan RUPS Tahunan tanggal 19 April 2023.
  An Indonesian citizen, born in 1966. He was first appointed as Director of the Company in accordance with the resolution of the Annual GMS on 25 April 2018 and currently holding the position based on a resolution of the Annual GMS on 19 April 2023.
- Saat ini beliau juga menjabat sebagai, antara lain Presiden Komisaris PT Astra Agro Lestari Tbk, PT Astra Tol Nusantara, PT Astra Nusa Perdana dan PT Astra Graphia Tbk serta Komisaris PT Astra Digital Internasional.
  Currently, he also serves as, among others, President Commissioner of PT Astra Agro Lestari Tbk, PT Astra Tol Nusantara, PT Astra Nusa Perdana and PT Astra Graphia Tbk as well as Commissioner of PT Astra Digital Internasional.
- Beliau bergabung dengan Grup Astra tahun 1989 dan sebelumnya pernah menjabat sebagai Direktur Keuangan PT Astra Agro Lestari Tbk (2007-2013) dan Presiden Direktur PT Asuransi Astra Buana (2014-2017).
  He joined Astra Group in 1989 and previously held the position as Finance Director of PT Astra Agro Lestari Tbk (2007-2013) and President Director of PT Asuransi Astra Buana (2014-2017).
- Beliau menyandang gelar Sarjana Sains Fisika dari Universitas Gadjah Mada, Indonesia.
  He holds a Bachelor of Science (Physics) degree from Universitas Gadjah Mada, Indonesia.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris, anggota Direksi, maupun Pemegang Saham Pengendali Perseroan.
  He does not have any Affiliate relationship with the Company's Board of Commissioners, Board of Directors, nor the Controlling Shareholder.



Gita Tiffani Boer

Direktur
Director

- Berkewarganegaraan Indonesia, lahir pada tahun 1966. Diangkat pertama kali sebagai Direktur Perseroan berdasarkan keputusan RUPS Tahunan tanggal 25 April 2018 dan saat ini menjabat berdasarkan keputusan RUPS Tahunan tanggal 19 April 2023.
  An Indonesian citizen, born in 1966. She was first appointed as Director of the Company in accordance with the resolution of the Annual GMS on 25 April 2018 and currently holding the position based on a resolution of the Annual GMS on 19 April 2023.
- Saat ini beliau juga menjabat sebagai, antara lain, Presiden Komisaris PT Arya Kharisma dan Komisaris PT United Tractors Tbk, PT Astra Healthcare Indonesia serta PT Astra Sehat Nusantara.
  Currently, she also serves as, among others, President Commissioner of PT Arya Kharisma and Commissioner of PT United Tractors Tbk, PT Astra Healthcare Indonesia as well as PT Astra Sehat Nusantara.
- Beliau bergabung dengan Astra pada tahun 2011 dan sebelumnya pernah menjabat sebagai Chief Group General Counsel & Corporate Secretary Perseroan (2011-2018) dan Komisaris PT Toyota-Astra Motor (2021-2025). Sebelum bergabung dengan Grup Astra, beliau menjabat sebagai Partner di Firma Hukum Mochtar Karuwin & Komar dengan fokus di bidang Korporasi, Pasar Modal dan Keuangan (2003-2011).
  She joined the Company in 2011 and previously held the position of Chief Group General Counsel & Corporate Secretary of the Company (2011-2018) and Commissioner of PT Toyota-Astra Motor (2021-2025). Prior to joining Astra Group, she was a Partner at Mochtar Karuwin & Komar Law Firm concentrating on Corporate, Capital Market and Finance Area (2003-2011).
- Beliau menyandang gelar Sarjana Hukum dari Universitas Indonesia, Indonesia dan gelar Master of Law dari American University, the Washington College of Law, Amerika Serikat.
  She obtained her Bachelor of Law degree from Universitas Indonesia, Indonesia and Magister of Law degree from American University, Washington College of Law, USA.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris, anggota Direksi, maupun Pemegang Saham Pengendali Perseroan.
  She does not have any Affiliate relationship with the Company's Board of Commissioners, Board of Directors, nor the Controlling Shareholder.



FXL Kesuma

Direktur
Director

- Berkewarganegaraan Indonesia, lahir pada tahun 1962. Diangkat pertama kali sebagai Direktur Perseroan berdasarkan keputusan RUPS Tahunan tanggal 25 April 2019 dan saat ini menjabat berdasarkan keputusan RUPS Tahunan tanggal 19 April 2023.
  An Indonesian citizen, born in 1962. He was first appointed as Director of the Company in accordance with the resolution of the Annual GMS on 25 April 2019 and currently holding the position based on a resolution of the Annual GMS on 19 April 2023.
- Saat ini, beliau juga menjabat sebagai, antara lain Presiden Komisaris PT Acset Indonusa Tbk, PT Tuah Turangga Agung, PT Energia Prima Nusantara, PT Komatsu Astra Finance, dan PT Surya Artha Nusantara Finance, Komisaris PT Pamapersada Nusantara, dan PT Astra Tol Nusantara; serta Presiden Direktur PT United Tractors Tbk.
  Currently, he also serves as President Commissioner of PT Acset Indonusa Tbk, PT Tuah Turangga Agung, PT Energia Prima Nusantara, PT Komatsu Astra Finance, and PT Surya Artha Nusantara Finance, Commissioner of PT Pamapersada Nusantara, and PT Astra Tol Nusantara; as well as President Director of PT United Tractors Tbk.
- Beliau memulai karirnya di Grup Astra sebagai Staf Engineering di PT United Tractors Tbk pada tahun 1992. Beliau pernah menduduki berbagai posisi di PT Pamapersada Nusantara dan kemudian menjadi Presiden Direktur dari perusahaan tersebut pada tahun 2013 sampai dengan 2023. Beliau juga pernah menjabat sebagai Presiden Komisaris PT Agincourt Resources.
  He started his career in Astra Group at PT United Tractors Tbk in 1992 as an Engineering Staff. He held several positions in PT Pamapersada Nusantara and became its President Director in 2013 until 2023. He also previously served as President Commissioner of PT Agincourt Resources.
- Beliau menyandang gelar Sarjana Teknik Sipil di Universitas Parahyangan, Indonesia dan Magister Teknik Jalan Raya, dari Institut Teknologi Bandung, Indonesia.
  He obtained his Bachelor of Civil Engineering from Universitas Parahyangan, Indonesia, and Master of Highway Engineering from Institut Teknologi Bandung, Indonesia.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris, anggota Direksi, maupun Pemegang Saham Pengendali Perseroan.
  He does not have any Affiliate relationship with the Company's Board of Commissioners, Board of Directors, nor the Controlling Shareholder.



Hamdani Dzulkarnaen Salim

Direktur
Director

- Berkewarganegaraan Indonesia, lahir pada tahun 1964. Diangkat pertama kali sebagai Direktur Perseroan berdasarkan keputusan RUPS Tahunan tanggal 20 April 2022 dan saat ini menjabat berdasarkan keputusan RUPS Tahunan tanggal 19 April 2023.
  An Indonesian citizen, born in 1964. He was first appointed as Director of the Company in accordance with the resolution of the Annual GMS on 20 April 2022 and currently holding the position based on a resolution of the Annual GMS on 19 April 2023.
- Saat ini, beliau juga menjabat sebagai, antara lain, Presiden Direktur PT Astra Otoparts Tbk, Presiden Komisaris PT AT Indonesia, PT Aisin Indonesia, PT Denso Indonesia, PT GS Battery, PT Gaya Motor, PT Inti Pantja Press Industri, PT Fuji Technica Indonesia, PT Tjahja Sakti Motor, PT Kayaba Indonesia dan PT Akebono Brake Astra Indonesia.
  Currently, he also serves as, among others, President Director of PT Astra Otoparts Tbk, President Commissioner of PT AT Indonesia, PT Aisin Indonesia, PT Denso Indonesia, PT GS Battery, PT Gaya Motor, PT Inti Pantja Press Industri, PT Fuji Technica Indonesia, PT Tjahja Sakti Motor, PT Kayaba Indonesia and PT Akebono Brake Astra Indonesia.
- Sebelumnya, beliau menjabat sebagai Wakil Presiden Direktur PT Astra Otoparts Tbk (April-Oktober 2013), Direktur PT Astra Honda Motor (2008-2013) dan Direktur PT FSCM Manufacturing Indonesia (2002-2004). Beliau bergabung di Grup Astra sejak 1989.
  Previously, he had served as Vice President Director of PT Astra Otoparts Tbk (April-October 2013), Director of PT Astra Honda Motor (2008-2013) and Director of PT FSCM Manufacturing Indonesia (2002-2004). He started his career in Astra Group in 1989.
- Beliau menyelesaikan pendidikan di Jurusan Teknik Mesin, Institut Teknologi Bandung, Indonesia dan Magister Manajemen, Universitas Indonesia, Indonesia.
  He completed his studies at the Institut Teknologi Bandung, Indonesia, majoring in Mechanical Engineering, and at Universitas Indonesia, Indonesia, for a Master of Management.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris, anggota Direksi, maupun Pemegang Saham Pengendali Perseroan.
  He does not have any Affiliate relationship with the Company's Board of Commissioners, Board of Directors, nor the Controlling Shareholder.



Thomas Junaidi Alim. W

Direktur
Director

- Berkewarganegaraan Indonesia, lahir pada tahun 1979. Diangkat pertama kali sebagai Direktur Perseroan berdasarkan keputusan RUPS Tahunan tanggal 30 April 2024.
  An Indonesian citizen, born in 1979. He was first appointed as Director of the Company, in accordance with the resolution of the Annual GMS on 30 April 2024.
- Saat ini, beliau juga menjabat sebagai, antara lain, Wakil Presiden Direktur Eksekutif PT Astra Honda Motor, Presiden Komisaris PT Suryaraya Rubberindo Industries, PT Asuransi Astra Buana, dan Komisaris PT Astra Otoparts Tbk, PT Federal International Finance, PT Musashi Auto Parts Indonesia, PT Astemo Bekasi Manufacturing dan PT Astra Digital Arta.
  Currently, he also serves as, among others, Executive Vice President Director of PT Astra Honda Motor, President Commissioner of PT Suryaraya Rubberindo Industries, PT Asuransi Astra Buana, and Commissioner of PT Astra Otoparts Tbk, PT Federal International Finance, PT Musashi Auto Parts Indonesia, PT Astemo Bekasi Manufacturing, and PT Astra Digital Arta.
- Beliau memulai karirnya di Grup Astra sebagai Area Sales Supervisor di PT Astra International Tbk - Daihatsu Sales Operation pada tahun 2002. Beliau pernah menduduki berbagai posisi senior di Divisi Sales PT Astra Honda Motor (2007-2017) dan menjadi Direktur Marketing PT Astra Honda Motor (2017-2023).
  He started his career in Astra Group as Area Sales Supervisor of PT Astra International Tbk - Daihatsu Sales Operation in 2002. He had held various senior positions in the Sales Division of PT Astra Honda Motor (2007-2017) and became Marketing Director of PT Astra Honda Motor (2017-2023).
- Beliau menyandang menyandang gelar Sarjana Teknik Industri dari Universitas Trisakti, Indonesia dan Master of Business Administration dari NTU Berkeley – Wharton University, Singapura.
  He obtained a Bachelor of Industrial Engineering from Universitas Trisakti, Indonesia and a Master of Business Administration from NTU Berkeley – Wharton University, Singapore.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris, anggota Direksi, maupun Pemegang Saham Pengendali Perseroan.
  He does not have any Affiliate relationship with the Company's Board of Commissioners, Board of Directors, nor the Controlling Shareholder.



Hsu Hai Yeh

Direktur
Director

E

- Berkewarganegaraan Hong Kong SAR, lahir pada tahun 1984. Diangkat sebagai Direktur Perseroan berdasarkan keputusan RUPS Luar Biasa tanggal 19 November 2025.
  A Hong Kong SAR citizen, born in 1984. She was appointed as Director of the Company based on the resolution of the Extraordinary GMS on 19 November 2025.
- Saat ini, beliau juga menjabat sebagai Direktur Refrigeration Electrical Engineering Corporation dan Komisaris PT Pamapersada Nusantara.
  Currently, she also serves as Director of Refrigeration Electrical Engineering Corporation and Commissioner of PT Pamapersada Nusantara.
- Sebelumnya, beliau pernah menjabat sebagai Komisaris PT Astra International Tbk (2024-2025), Group Finance Director Jardine Cycle & Carriage Limited (2022-2025), Chief Financial Officer Jardine International Motors (2020-2022), Regional Finance Director DFI IKEA Taiwan (2018-2020), Finance Director DFI IKEA Taiwan (2016-2018), Corporate Finance Manager Jardine Matheson Limited (2014-2015), Corporate Finance Manager Jardine Cycle & Carriage Limited (2012-2013).
  Previously, she had served as Commissioner of PT Astra International Tbk (2024-2025), Group Finance Director of Jardine Cycle & Carriage Limited (2022-2025), Chief Financial Officer of Jardine International Motors (2020-2022), Regional Finance Director of DFI IKEA Taiwan (2018-2020), Finance Director of DFI IKEA Taiwan (2016-2018), Corporate Finance Manager of Jardine Matheson Limited (2014-2015), Corporate Finance Manager of Jardine Cycle & Carriage Limited (2012-2013).
- Beliau menyelesaikan Stanford Executive Program di Stanford University Graduate School of Business, Amerika Serikat serta menyandang gelar Certified Public Accountant dari American Institute of Certified Public Accountant, Amerika Serikat dan Bachelor of Science dari Stern School of Business in Finance & CPA Accounting dari New York University, Amerika Serikat.
  She completed the Stanford Executive Program at Stanford University Graduate School of Business, USA as well as obtained Certified Public Accountant from American Institute of Certified Public Accountant, USA and Bachelor of Science from Stern School of Business in Finance & CPA Accounting, from New York University, USA.
- Beliau tidak memiliki hubungan Afiliasi dengan anggota Dewan Komisaris, dan anggota Direksi Perseroan, namun memiliki hubungan Afiliasi dengan Pemegang Saham Pengendali Perseroan.
  She does not have any Affiliate relationship with the Company's Board of Commissioners and Board of Directors, however she has an Affiliate relationship with the Company's Controlling Shareholder.

Komposisi Dewan Komisaris dan Direksi

Composition of the Board of Commissioners and Directors

Sepanjang 2025, terdapat perubahan susunan Dewan Komisaris dan Direksi berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan (RUPST) pada 8 Mei 2025, yaitu menerima pengunduran diri Bapak Bambang Permadi Soemantri Brodjonegoro sebagai Komisaris Independen Perseroan dan Bapak Suparno Djasmin sebagai Direktur Perseroan, mengangkat kembali Bapak John Raymond Witt dan Bapak Stephen Patrick Gore sebagai Komisaris Perseroan, menunjuk Bapak Rudy sebagai Wakil Presiden Direktur Perseroan, terhitung sejak ditutupnya RUPST untuk masa jabatan sebagaimana yang ditentukan oleh Anggaran Dasar Perseroan.

Terhitung sejak ditutupnya RUPST untuk masa jabatan sebagaimana yang ditentukan oleh Anggaran Dasar Perseroan.

Terdapat perubahan susunan anggota Dewan Komisaris dan Direksi berdasarkan keputusan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 19 November 2025, yaitu:

- Menerima pengunduran diri Bapak John Raymond Witt dan Ibu Hsu Hai Yeh dari jabatannya masing-masing sebagai Komisaris Perseroan, serta Bapak Chiew Sin Cheok dari jabatannya sebagai Direktur Perseroan.
- Mengangkat:
  - Bapak Lincoln Lin Feng Pan sebagai Komisaris Perseroan;
  - Bapak Lee Liang Whye sebagai Komisaris Perseroan; dan
  - Ibu Hsu Hai Yeh sebagai Direktur Perseroan,

  terhitung sejak ditutupnya RUPSLB untuk masa jabatan sebagaimana diatur dalam Anggaran Dasar Perseroan.

Throughout 2025, there were changes in the composition of the Board of Commissioners and Board of Directors based on the resolution of the Annual General Meeting of Shareholders (AGMS) on 8 May 2025, namely, accepted the resignation of Mr. Bambang Permadi Soemantri Brodjonegoro as Independent Commissioner of the Company and Mr. Suparno Djasmin as Director of the Company, reappointed Mr. John Raymond Witt and Mr. Stephen Patrick Gore as Commissioner of the Company, designated Mr. Rudy as Vice President Director of the Company, as of the closing of this AGMS for a term of office as stipulated in the Articles of Association of the Company.

As of the closing of this AGMS for a term of office as stipulated in the Articles of Association of the Company.

There are changes in the composition of the Board of Commissioners and Board of Directors based on the resolution of the Extraordinary General Meeting of Shareholders (EGMS) on 19 November 2025, namely:

- Accepted the resignation of Mr. John Raymond Witt and Ms. Hsu Hai Yeh from their respective positions as Commissioners of the Company, as well as Mr. Chiew Sin Cheok from his position as Director of the Company.
- Appointed:
  - Mr. Lincoln Lin Feng Pan as a Commissioner of the Company;
  - Mr. Lee Liang Whye as a Commissioner of the Company; and
  - Ms. Hsu Hai Yeh as Director of the Company,

  as of the closing of the EGMS for the term of office as stipulated in the Company's Articles of Association.

Dengan demikian, komposisi Dewan Komisaris dan Direksi Perseroan per 31 Desember 2025 adalah sebagai berikut:

As a result, the composition of the Board of Commissioners and the Board of Directors of the Company as of 31 December 2025 is as follows:

Dewan Komisaris | Board of Commissioners

Nama Name	**Jabatan** Position
Prijono Sugiarto	Presiden Komisaris President Commissioner
Sri Indrastuti Hadiputranto	Komisaris Independen Independent Commissioner
Apinont Suchewaboripont	Komisaris Independen Independent Commissioner
Muliaman Darmansyah Hadad	Komisaris Independen Independent Commissioner
Anthony John Liddell Nightingale	Komisaris Commissioner
Benjamin William Keswick	Komisaris Commissioner
Stephen Patrick Gore	Komisaris Commissioner
Benjamin Herrenden Birks	Komisaris Commissioner
Lincoln Lin Feng Pan	Komisaris Commissioner
Lee Liang Whye	Komisaris Commissioner

Direksi | Board of Directors

Nama Name	**Jabatan** Position
Djony Bunarto Tjondro	Presiden Direktur President Director
Rudy	Wakil Presiden Direktur Vice President Director
Gidion Hasan	Direktur Director
Henry Tanoto	Direktur Director
Santosa	Direktur Director
Gita Tiffani Boer	Direktur Director
FXL Kesuma	Direktur Director
Hamdani Dzulkarnaen Salim	Direktur Director
Thomas Junaidi Alim. W	Direktur Director
Hsu Hai Yeh	Direktur Director

Profil Komite-Komite

Committee Profiles

Komite Audit

Audit Committee

Ketua | Chairperson	Sri Indrastuti Hadiputranto
Anggota | Member	• Jusuf Halim • Irhoan Tanudiredja
Anggota Khusus | Special Member	Lee Liang Whye*

*Tidak memiliki hak suara | Does not have voting rights

Ibu Sri Indrastuti Hadiputranto dan Bapak Lee Liang Whye juga menjabat sebagai anggota Dewan Komisaris Perseroan. Profil beliau dapat dilihat pada Profil Dewan Komisaris.

Mrs. Sri Indrastuti Hadiputranto and Mr. Lee Liang Whye also serve as members of the Company's Board of Commissioners. Their profiles can be viewed in the Board of Commissioners Profile.



Jusuf Halim

Anggota
Member

- Berkewarganegaraan Indonesia dan lahir pada tahun 1956. Diangkat sebagai anggota Komite Audit berdasarkan Keputusan Sirkuler Dewan Komisaris Perseroan pada 19 April 2023.
  An Indonesian citizen and born in 1956. He was appointed as a member of the Audit Committee based on the Circular Resolution of the Company's Board of Commissioners on 19 April 2023.
- Beliau menyandang gelar Sarjana Akuntansi dari Fakultas Ekonomi Universitas Indonesia, Magister Hukum Bisnis dari Universitas Pelita Harapan, dan gelar Doktor Manajemen Stratejik dari Fakultas Ekonomi Universitas Indonesia, Indonesia.
  He obtained a B.A. in Accounting from the Faculty of Economics, Universitas Indonesia, an M.B.L. from Pelita Harapan University, Indonesia, and a D.B.A. in Strategic Management from the Faculty of Economics, Universitas Indonesia, Indonesia.
- Sebelumnya, beliau pernah menjabat sebagai Ketua Komite Standar Akuntansi Keuangan IAI (1994-1998), Partner Deloitte Tax Solution (2003-2004), Ketua Dewan Penguji Ujian Sertifikasi Akuntan Publik IAI (2003-2006), Anggota Dewan Kehormatan Ikatan Komite Audit Indonesia (2010-2016), Anggota Dewan Penasihat IAI (2014-2022), dan Anggota Majelis Kehormatan dan Kode Etik Badan Pemeriksa Keuangan Republik Indonesia (2017-2020). Beliau juga pernah menjabat sebagai anggota Komite Audit di beberapa perusahaan di Indonesia. Saat ini, beliau adalah Komisaris Independen PT Bank OCBC NISP Tbk serta Anggota Dewan Pengawas dan Anggota Dewan Penasihat Kompartemen Akuntan Pajak Ikatan Akuntan Indonesia (IAI).
  Previously, he had served as Chairman of the IAI Financial Accounting Standards Committee (1994-1998), Partner at Deloitte Tax Solution (2003-2004), Chairman of the IAI Public Accountant Certification Examination Board (2003-2006), Member of the Honorary Council of the Indonesian Audit Committee Association (2010-2016), Member of the IAI Advisory Council (2014-2022), and Member of the Honorary Council and Code of Conduct of the Indonesian Audit Board (2017-2020). He also serves as a member of the Audit Committee at several companies in Indonesia. Currently, he is an Independent Commissioner of PT Bank OCBC NISP Tbk as well as a Member of the Supervisory Board and Member of the Advisory Board of the Tax Accountants Department of the Indonesian Institute of Accountants (IAI).
- Beliau memiliki sertifikasi profesional sebagai Chartered Accountant (CA), CPA (Aust), dan Certified Audit Committee, serta merupakan Anggota IAI, Anggota Kehormatan IAPI, dan Charter Member LKDI. Beliau juga aktif sebagai pengajar di Fakultas Ekonomi dan Bisnis, Universitas Indonesia, Indonesia.
  He holds professional certifications as a Chartered Accountant (CA), CPA (Aust), and Certified Audit Committee, and is a Member of IAI, an Honorary Member of IAPI, and a Charter Member of LKDI. He is also active as a lecturer at the Faculty of Economics and Business, Universitas Indonesia, Indonesia.



Irhoan Tanudiredja

Anggota
Member

- Berkewarganegaraan Indonesia dan lahir pada tahun 1962. Diangkat sebagai anggota Komite Audit berdasarkan Keputusan Sirkuler Dewan Komisaris Perseroan pada 8 Mei 2025.
  An Indonesian citizen and born in 1962. He was appointed as a member of the Audit Committee based on the Circular Resolution of the Company's Board of Commissioners on 8 May 2025.
- Beliau menyandang gelar Sarjana Akuntansi dari Fakultas Ekonomi Universitas Katolik Parahyangan.
  He obtained a B.Acc. degree in Accounting from the Faculty of Economics, Parahyangan Catholic University.
- Sebelumnya, beliau pernah menjabat berbagai posisi pada PwC Indonesia (1998-2006), Partner PwC Indonesia – Assurance (Audit) Business Leader & Client Service (2006-2009), Managing Partner PwC Indonesia & Client Service (2009-2020), dan Partner PwC Indonesia - Entrepreneur & Private Business (EPB) Unit Leader & Client Service (2020-2023). Saat ini, beliau adalah Komisaris PT Batang Alum Industrie, Anggota Komite Audit PT Vale Indonesia Tbk dan PT Telkom Indonesia (Persero) Tbk.
  Previously, he had served in various positions at PwC Indonesia(1998-2006), Partner of PwC Indonesia – Assurance (Audit) Business Leader & Client Service (2006-2009), Managing Partner of PwC Indonesia & Client Service (2009-2020), and Partner of PwC Indonesia - Entrepreneur & Private Business (EPB) Unit Leader & Client Service (2020-2023). Currently, he is a Commissioner of PT Batang Alum Industrie, a Member of the Audit Committee of PT Vale Indonesia Tbk and PT Telkom Indonesia (Persero) Tbk.
- Beliau merupakan Akuntan Publik bersertifikat dan anggota Institut Akuntan Publik Indonesia.
  He is a certified public accountant and a member of the Indonesian Institute of Certified Public Accountants.

Komite Nominasi dan Remunerasi / Nomination and Remuneration Committee

Ketua | Chairperson	Sri Indrastuti Hadiputranto
Anggota | Member	• Benjamin William Keswick • Benjamin Herrenden Birks • Prijono Sugiarto • Lincoln Lin Feng Pan

Profil masing-masing anggota Komite Nominasi dan Remunerasi tercantum di uraian Profil Dewan Komisaris.

The profiles of each member of the Nomination and Remuneration Committee are listed in the Board of Commissioners' Profile.

Komite Eksekutif / Executive Committee

Ketua | Chairperson	Benjamin Herrenden Birks
Anggota | Member	• Prijono Sugiarto • Djony Bunarto Tjondro • Stephen Patrick Gore • Hsu Hai Yeh • Lincoln Lin Feng Pan • Lee Liang Whye

Profil masing-masing anggota Komite Eksekutif tercantum di uraian Profil Dewan Komisaris dan Direksi.

The profiles of each member of the Executive Committee are listed in the Board of Commissioners and Board of Directors profiles.

Struktur Grup Astra

Astra Group Structure

Otomotif dan Mobilitas
Automotive and Mobility

Kendaraan Roda Empat
Four Wheeler Vehicles

- PT Astra Daihatsu Motor (31,87%)
- PT Isuzu Astra Motor Indonesia (50% dimiliki anak perusahaan | 50% owned by subsidiary)
- PT Toyota-Astra Motor (50%)

Kendaraan Roda Dua
Two Wheeler Vehicles

- PT Astra Honda Motor (50%)

Komponen
Components

- PT Astra Otoparts Tbk (80%)

Mobilitas
Mobility

- PT Mobilitas Digital Indonesia (50% dimiliki anak perusahaan | 50% owned by subsidiary)
- PT Serasi Autoraya (100%)
- PT Serasi Mitra Mobil (100% dimiliki anak perusahaan | 100% owned by subsidiary)

Produk dan Jasa Lainnya
Other Products and Services

- PT Astra Digital Internasional (100%)
- PT Astra Healthcare Indonesia (100%)

Jasa Keuangan
Financial Services

Pembiayaan Mobil
Car Financing

- PT Astra Sedaya Finance (100%)
- PT Toyota Astra Financial Services (50%)

Pembiayaan Sepeda Motor
Motorcycle Financing

- PT Federal International Finance (100%)

Pembiayaan Alat Berat
Heavy Equipment Financing

- PT Komatsu Astra Finance Indonesia (50% dimiliki anak perusahaan | 50% owned by subsidiary)
- PT Surya Artha Nusantara Finance (60% dimiliki anak perusahaan | 60% owned by subsidiary)

Asuransi Umum
General Insurance

- PT Asuransi Astra Buana (95,70% dimiliki anak perusahaan | 95.70% owned by subsidiary)

Asuransi Jiwa
Life Insurance

- PT Asuransi Jiwa Astra (99,99%)

Uang Elektronik
Electronic Money

- PT Astra Digital Arta (97,75% dimiliki anak perusahaan | 97.75% owned by subsidiary)

Perbankan
Banking

- PT Bank Saqu Indonesia (49,62% dimiliki anak perusahaan | 49.62% owned by subsidiary)

Alat Berat, Pertambangan, Konstruksi dan Energi
Heavy Equipment, Mining, Construction, and Energy

Mesin Konstruksi
Construction Machinery

- PT Traktor Nusantara (50%)
- PT United Tractors Tbk (59,50%)

Kontraktor Penambangan
Mining Contractor

- PT Kalimantan Prima Persada (100% dimiliki anak perusahaan | 100% owned by subsidiary)
- PT Pamapersada Nusantara (100% dimiliki anak perusahaan | 100% owned by subsidiary)

Pertambangan Batu Bara
Coal Mining

- PT Tuah Turangga Agung (100% dimiliki anak perusahaan | 100% owned by subsidiary)

Pertambangan Emas
Gold Mining

- PT Agincourt Resources (95% dimiliki anak perusahaan | 95% owned by subsidiary)

Pertambangan Mineral Lainnya
Other Mineral Mining

- PT Anugerah Surya Pacific Resources (66,67% dimiliki anak perusahaan | 66.67% owned by subsidiary)
- PT Stargate Pasific Resources (90% dimiliki anak perusahaan | 90% owned by subsidiary)
- PT Stargate Mineral Asia (90% dimiliki anak perusahaan | 90% owned by subsidiary)

Segmen Lainnya
Other Segment

- PT Acset Indonusa Tbk (91,17% dimiliki anak perusahaan | 91.17% owned by subsidiary)
- PT Energia Prima Nusantara (100% dimiliki anak perusahaan | 100% owned by subsidiary)
- PT Unitra Persada Energia (100% dimiliki anak perusahaan | 100% owned by subsidiary)

Catatan: Astra memiliki lebih dari 300 anak perusahaan, asosiasi dan ventura bersama. Perusahaan yang ditampilkan di atas adalah perusahaan utama Grup Astra berdasarkan produk dan jasa yang disediakan. Pencantuman disusun berdasarkan abjad.

Note: Astra has more than 300 subsidiaries, associates, and joint ventures. The companies listed above are the main companies of Astra Group based on the products and services they provide. The list is arranged alphabetically.

Agribisnis
Agribusiness

Perkebunan Kelapa Sawit
Palm Oil Plantations

- PT Astra Agro Lestari Tbk (79,68%)

Pabrik Pengolahan Minyak Sawit
Palm Oil Processing Plant

- PT Kreasijaya Adhikarya (50% dimiliki anak perusahaan | 50% owned by subsidiary)
- PT Tanjung Sarana Lestari (100% dimiliki anak perusahaan | 100% owned by subsidiary)

Perdagangan Komoditas
Commodity Trading

- Astra-KLK Pte, Ltd, (49% dimiliki anak perusahaan | 49% owned by subsidiary)

Infrastruktur
Infrastructure

Infrastruktur Umum
General infrastructure

- PT Astra Nusa Perdana (100%)
- PT Astra Tol Nusantara (100%)

Jalan Tol
Toll Roads

- PT Jasamarga Pandaan Malang (49% dimiliki anak perusahaan | 49% owned by subsidiary)
- PT Jasamarga Surabaya Mojokerto (44,49% dimiliki anak perusahaan | 44.49% owned by subsidiary)
- PT Lintas Marga Sedaya (55,01% dimiliki anak perusahaan | 55.01% owned by subsidiary)
- PT Marga Harjaya Infrastruktur (100% dimiliki anak perusahaan | 100% owned by subsidiary)
- PT Marga Lingkar Jakarta (49% dimiliki oleh anak perusahaan | 49% owned by subsidiary)
- PT Marga Mandalasakti (79,68% dimiliki anak perusahaan | 79.68% owned by subsidiary)
- PT Marga Trans Nusantara (40% dimiliki anak perusahaan | 40% owned by subsidiary)
- PT Trans Marga Jateng (40% dimiliki anak perusahaan | 40% owned by subsidiary)

Pelabuhan
Port

- PT Pelabuhan Penajam Banua Taka (100% dimiliki anak perusahaan | 100% owned by subsidiary)

Teknologi Informasi
Information Technology

Solusi Dokumen
Document Solutions

- PT Astra Graphia Tbk (76,87%)
- PT Astragraphia Xprins Indonesia (100% dimiliki anak perusahaan | 100% owned by subsidiary)

Solusi Teknologi Informasi
Information Technology Solutions

- PT Astra Graphia Information Technology (100% dimiliki anak perusahaan | 100% owned by subsidiary)

Properti
Property

Komersial
Commercial

- PT Astari Marga Sarana (95% dimiliki anak perusahaan | 95% owned by subsidiary)
- PT Bhumi Prama Arjasa (97,76% dimiliki anak perusahaan | 97.76% owned by subsidiary)
- PT Menara Astra (100%)
- PT Samadista Karya (100%)

Residensial
Residential

- PT Astra Land Indonesia (50% dimiliki anak perusahaan | 50% owned by subsidiary)
- PT Asya Mandira Land (99,99% dimiliki anak perusahaan | 99.99% owned by subsidiary)
- PT Award Global Infinity (99,99% dimiliki anak perusahaan | 99.99% owned by subsidiary)
- PT Brahmayasa Bahtera (60%)
- PT Lazuli Karya Sarana (99,96% dimiliki anak perusahaan | 99.96% owned by subsidiary)
- PT Saka Surya Wisesa (51% dimiliki anak perusahaan | 51% owned by subsidiary)

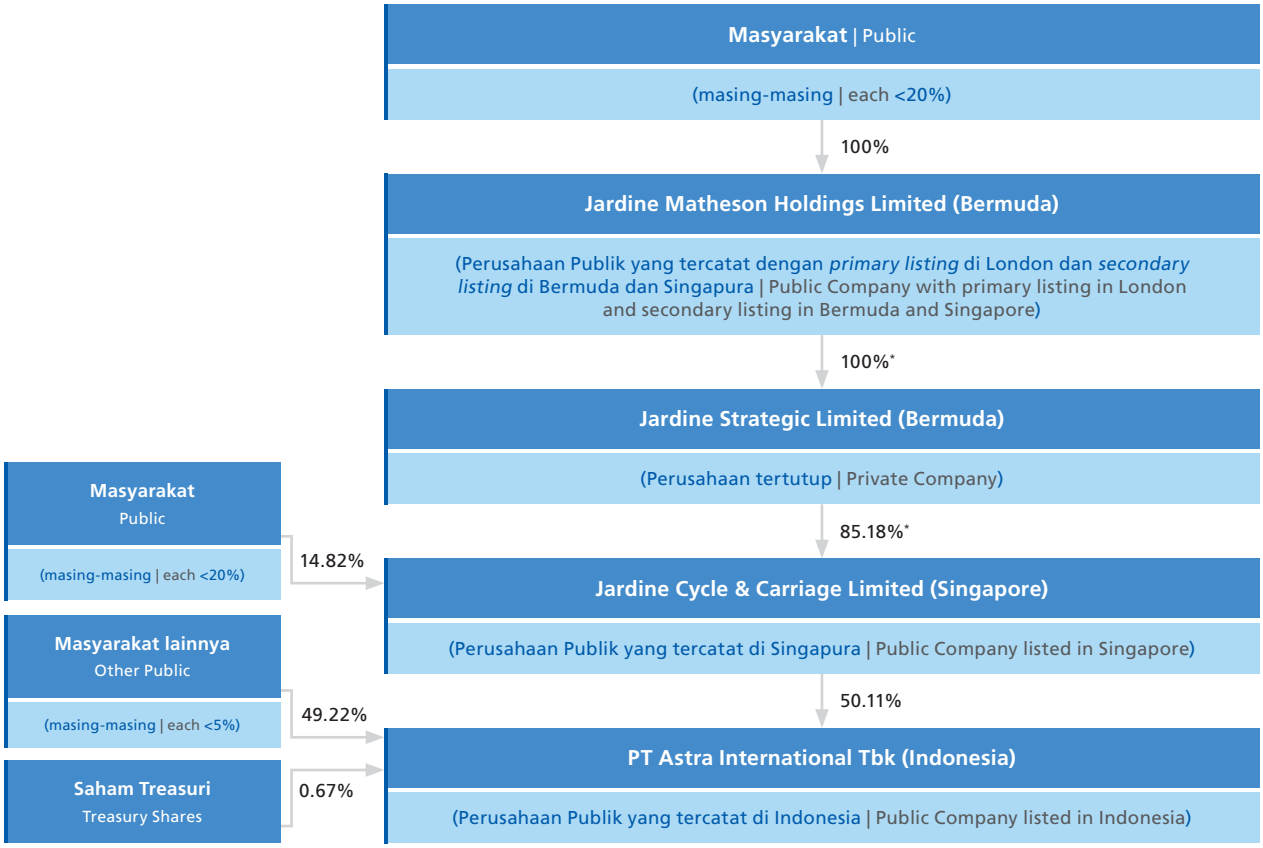
Industrial
Industrial

- PT Mega Manunggal Property Tbk (91,44% dimiliki anak perusahaan | 91.44% owned by subsidiary)
- PT Pratista Industrial Properti (95% dimiliki anak perusahaan | 95% owned by subsidiary)
- PT Saka Industrial Perkasa (100% dimiliki anak perusahaan | 100% owned by subsidiary)

Informasi Pemegang Saham

Shareholder Information

Struktur Pemegang Saham | Shareholder Structure



*Kepemilikan tidak langsung | Indirect shareholding

Jardine Cycle & Carriage Ltd. (JC&C) merupakan pemegang saham pengendali Perseroan dengan kepemilikan sebesar 50,11% saham.

Jardine Cycle & Carriage Ltd. (JC&C) is the controlling shareholder of the Company with a 50.11% shares.

Komposisi Pemegang Saham Termasuk Kepemilikan yang Mencapai 5% atau Lebih

Shareholder Composition Including Ownership of 5% or More

Pemegang Saham Shareholders	31 Desember 2025 | 31 December 2025	
	Jumlah Saham Total Shares	Persentase Kepemilikan Saham Percentage of Share Ownership (%)
Jardine Cycle & Carriage Ltd	20,288,255,040	50.11
Masyarakat | Public	19,925,460,300	49.22
Saham Treasuri | Treasury shares	269,837,800	0.67
Jumlah | Total	**40,483,553,140**	**100**

Komposisi Kepemilikan Saham berdasarkan Kelompok Pemegang Saham

Share Ownership Composition based on Shareholder Groups

No.	Uraian Description	31 Desember 2024 31 December 2024			31 Desember 2025 31 December 2025		
		Jumlah Investor Total Investors	Jumlah Saham Total Shares	Kepemilikan Ownership (%)	Jumlah Investor Total Investors	Jumlah Saham Total Shares	Kepemilikan Ownership (%)
Domestik | Domestic							
1.	Ritel | Retail	150,595	2,105,894,615	5.20	94,066	1,090,186,454	2.69
2.	Korporasi | Corporations	447	193,656,557	0.48	329	407,336,039	1.01
3.	Reksadana | Mutual Funds	272	747,393,487	1.85	255	774,533,272	1.91
4.	Asuransi | Insurance	218	745,423,772	1.84	212	832,853,472	2.06
5.	Yayasan | Foundation	195	1,844,326,512	4.56	149	1,804,531,712	4.46
6.	Koperasi | Cooperative	16	24,373,630	0.06	10	22,804,030	0.06
7.	Lain-lain | Others	1	8,000	0.00	1	8,000	0.00
	Sub Total	**151,744**	**5,661,076,573**	**13.98**	**95,022**	**4,932,252,979**	**12.19**
Asing | Foreign							
1.	Ritel | Retail	419	8,198,710	0.02	373	5,728,110	0.01
2.	Institusi | Institutions	1,159	34,814,277,857	86.00	1,251	35,545,572,051	87.80
	Sub Total	**1,578**	**34,822,476,567**	**86.02**	**1,624**	**35,551,300,161**	**87.81**
	Total	**153,322**	**40,483,553,140**	**100.00**	**96,646**	**40,483,553,140**	**100.00**

Komposisi Kepemilikan Saham

Berikut adalah komposisi pemegang saham Perseroan per 31 Desember 2025:

Shareholding Composition

The following is the shareholders composition of the Company as of 31 December 2025:

Uraian Description	Per 31 Desember 2025 As of 31 December 2025	
	Jumlah Saham Total Shares	Kepemilikan (%) Ownership (%)
Pemegang saham yang memiliki 5% atau lebih | Shareholders who own shares by 5% or more		
1. Jardine Cycle & Carriage Ltd	20,288,255,040	50.11
Pemegang saham yang masing-masing memiliki kurang dari 5% | Shareholders who own shares by less than 5%		
2. Djony Bunarto Tjondro Presiden Direktur | President Director	9,530,000	0.02
3. Santosa Direktur | Director	7,825,400	0.02
4. Anthony John Liddell Nightingale* Komisaris | Commissioner	6,100,000	0.02
5. Gidion Hasan Direktur | Director	6,065,000	0.01
6. Henry Tanoto Direktur | Director	3,803,000	0.01
7. Prijono Sugiarto Presiden Komisaris | President Commissioner	2,665,200	0.01
8. Gita Tiffani Boer Direktur | Director	2,319,100	0.01
9. Hamdani Dzulkarnaen Salim Direktur | Director	2,207,000	0.01

Uraian Description	Per 31 Desember 2025 As of 31 December 2025	
	Jumlah Saham Total Shares	Kepemilikan (%) Ownership (%)
10. FXL Kesuma Direktur | Director	2,200,000	0.01
11. Benjamin Herrenden Birks** Komisaris | Commissioner	1,700,000	0.00
12. Rudy Wakil Presiden Direktur | Vice President Director	1,200,000	0.00
13. Thomas Junaidi Alim. W Direktur | Director	745,400	0.00
14. Masyarakat lainnya (masing-masing di bawah 5%) | Other public (each less than 5%)	19,879,100,200	49.10
15. Jumlah saham beredar | Total outstanding shares	40,213,715,340	99.33
16. Saham treasuri | Treasury shares	269,837,800	0.67
Jumlah saham ditempatkan dan disetor penuh | Total shares issued and fully paid	**40,483,553,140**	**100.00**

* Seluruh saham dimiliki melalui perusahaan kustodian UBS | All shares are owned through a UBS custodian company
** Seluruh saham dimiliki melalui perusahaan kustodian HSBC | All shares are held through the custodian firm HSBC

Entitas Anak, Perusahaan Asosiasi, Perusahaan Ventura Bersama

Subsidiaries, Associates, Joint Ventures

Sesuai informasi dalam Laporan Keuangan Perseroan Tahun Buku 2025, entitas anak langsung dan tidak langsung yang signifikan bagi Perseroan dan berstatus operasional adalah sebagai berikut:

According to the information in the Company's Financial Statements for the 2025 Fiscal Year, the direct and indirect subsidiaries that are significant to the Company and are operational are as follows:

Perusahaan Companies	Alamat Address
Otomotif dan Mobilitas | Automotive and Mobility	
PT Astra Honda Motor	Jl. Yos Sudarso Sunter I, Jakarta Utara
PT Suryaraya Rubberindo Industries	Kawasan Industri Menara Permai, Jl. Narogong Raya Km 23.8, Cileungsi, Bogor
PT Toyota-Astra Motor	Jl. Laksda Yos Sudarso, Sunter II – Jakarta 14330
PT Astra Auto Trust	Jl. Yos Sudarso - Sunter II, Jakarta Utara
PT Tasti Anugerah Mandiri	Jl. Gaya Motor Selatan No. 5, Sunter II, Jakarta Utara 14330
PT Astra Daihatsu Motor	Jl. Gaya Motor III/5, Sunter II Jakarta Utara
PT Fuji Technica Indonesia	KIIC Lot A-7, Tol Jakarta - Cikampek Km 47
PT Gaya Motor	Jl. Gaya Motor III, Sunter II, Jakarta Utara
PT Inti Pantja Press Industri	Jl. Kaliabang No. 1, Medan Satria Pd. Ungu, Bekasi
PT Isuzu Astra Motor Indonesia	Gd. Isuzu 7th Floor, Jl. Danau Sunter Utara, Blok O-3 Kav. 30, Sunter II, Jakarta Utara
PT Pulogadung Pawitra Laksana	Jl. Gaya Motor II No. 1, Sunter Jakarta Utara
PT Tjahja Sakti Motor	Jl. Gaya Motor Selatan, Sunter Jakarta Utara
PT Astra Autoprima	Jl. Gaya Motor Selatan No. 1, Sunter II, Jakarta Utara
PT UD Astra Motor Indonesia	Jl. Danau Sunter Selatan Blok O/5, Sunter II Tanjung Priuk, Jakarta Utara 14350

Perusahaan Companies	Alamat Address
PT Aisin Indonesia	East Jakarta Industrial Park (EJIP) Plot 5J, Cikarang Selatan, Bekasi, Jawa Barat 17550
PT Ardendi Jaya Sentosa	Jl. Pegangsaan Dua Km 2.2, Kelapa Gading, Jakarta Utara 14250
PT Astra Daido Steel Indonesia	Plant I: Jl. Kasir I, Ds. Pasir Jaya, Kec. Jatiuwung, Tangerang 15135; Plant II: Kawasan Industri Green Land Cluster Batavia Blok AG/12, Cikarang, Bekasi Jawa Barat 17530
PT Astra Komponen Indonesia	Jl. Raya Mayor Oking Jayaatmaja Km 2.2 No. 1, Karangasem Barat Citereup Jawa Barat 16810
PT Astra Nippon Gasket Indonesia	Jl. Maligi III Lot N-1, Kawasan Industri KIIC Karawang Barat, Jawa Barat 41361
PT Astra Otoparts Tbk	Jl. Pegangsaan Dua Km 2.2 Kelapa Gading, Jakarta Utara 14250
PT AT Indonesia	Jl. Maligi III H 1-5, Kawasan Industri KIIC Tol Jakarta Cikampek Km 47, Karawang Jawa Barat 41361
PT Century Batteries Indonesia	Jl. Raya Bekasi Km 25, Cakung, Jakarta Timur 13910
PT Denso Indonesia	Plant I: Jl. Gaya Motor I No. 6, Sunter II, Jakarta Utara 14330; Plant II: Jl. Kalimantan Blok E 1-2, Kawasan Industri MM2100, Cibitung, Jawa Barat 17520; Plant III: Jl. Selayar III Blok K No. 2, Kawasan Industri MM2100, Cibitung, Jawa Barat 17845
PT DIC Astra Chemicals	Jl. Pulobuaran Raya Blok-III DD 5-10, Kawasan Industri Pulo Gadung, Jakarta Timur 13930
PT Federal Izumi Manufacturing	Komplek Industri Menara Permai, Jl. Narogong Raya Km 23.8, Cileungsi, Jawa Barat 16820
PT Federal Nittan Industries	Jl. Halmahera Blok DD-9, Kawasan Industri MM2100, Cibitung, Jawa Barat 17520
PT FSCM Manufacturing Indonesia	Plant I & II: Jl. Raya Pulogadung No. 30, Kawasan Industri Pulo Gadung, Jakarta Timur 13930; Plant III: Jl. Raya Narogong Km. 15, Pangkalan 6, Cileungsi, Jawa Barat 16820; Plant IV: Jl. By Pass Krian Km 26 No. 8, Krian, Sidoarjo, Jawa Timur 61262
PT Gemala Kempa Daya	Jl. Raya Pegangsaan Dua Km. 1.6, Blok A1, Kelapa Gading, Jakarta Utara 14250
PT GS Battery	Plant I: Jl. Laksamana Muda Yos Sudarso, Sunter I, Jakarta Utara 14330; Plant II: Kawasan Industri Surya Cipta Swadaya, Jl. Surya Utama, Kav. 13 - 14, Teluk Jambe, Karawang, Jawa Barat 41361
PT Indokarlo Perkasa	Jl. Raya Jakarta Bogor Km 47, Nanggewer Mekar, Bogor, Jawa Barat 16912
PT Inti Ganda Perdana	Jl. Raya Pegangsaan Dua Km 1.6, Blok A1 Kelapa Gading, Jakarta Utara 14250
PT Kayaba Indonesia	Jl. Jawa Blok II No. 4, Kawasan Industri MM2100, Cibitung, Jawa Barat 17520
PT Menara Terus Makmur	Jl. Jababeka XI Blok H3 No. 12, Kawasan Industri Jababeka Cikarang, Jawa Barat 17530
PT Mobilitas Digital Indonesia	United Tractor Head Office Wing Area 6th floor, Jl. Raya Bekasi Km 22 RT 007/RW 001
PT Nusa Keihin Indonesia	Jl. Selayar II Blok D7 No. 1, Kawasan Industri MM2100, Cibitung, Jawa Barat 17520
PT Senantiasa Makmur	Jl. Pegangsaan Dua Km 2.2, Kelapa Gading Jakarta Utara 14250
PT SKF Indonesia	Jl. Inspeksi Cakung Drain, Cakung Barat Jakarta Timur 13910
PT Toyoda Gosei Safety Systems Indonesia	Jl. Raya Jakarta Bogor Km 47.5, Nanggewer Mekar, Bogor, Jawa Barat 16912
PT Akebono Brake Astra Indonesia	Jl. Raya Pegangsaan Dua Km 1.6, Blok A4, Kelapa Gading, Jakarta Utara 14250
PT Wahana Eka Paramitra	Jl. Raya Pegangsaan Dua Km 1.6, Blok A4 Kelapa Gading, Jakarta Utara 14250
PT Denso Sales Indonesia	Jl. Gaya Motor I No. 6, Sunter II, Jakarta Utara 14330
PT Astra Visteon Indonesia	Jl. Lanbau Kel. Karangasem Barat, Citereup, Jawa Barat 16810
PT TD Automotive Compressor Indonesia	Jl. Selayar IV Blok L-3, Kawasan Industri Bekasi Matra, Bekasi, Jawa Barat 17530
Akebono Brake Astra Vietnam Co., Ltd.	Plot D-10 (RF-1a), Thang Long Industrial Park II Yen My District, Hung Yen Province, Vietnam
Superior Chain (Hangzhou) Co., Ltd.	Hangzhou Yuhang District, Cangqian Town, Gaoqiao Village, Tiongkok
PT Evoluzione Tyres	Jl. Raya Purwadadi - Kalijati, Dusun Kaliangbawang Desa Wanakerta, Subang, Jawa Barat 41261
PT Astra Juoku Indonesia	Jl. Mitra Timur II Blok D No. 4-6, 51-53, Kawasan Industri Mitra Karawang, Karawang, Jawa Barat 17520
PT Autoplastik Indonesia	Jl. Mitra Barat I Blok GB, Kawasan Industri Mitra Karawang Karawang, Jawa Barat 41361
PT Velasto Indonesia	Kp. Nagrog No. 5 Kertamukti, Kec. Campaka Purwakarta, Jawa Barat 41181
PT Pakoakuina	Jl. Gaya Motor Sunter II, Jakarta Utara 14250
PT Inkoasku	Jl. Gaya Motor Sunter II, Jakarta Utara 14250
PT Palingda Nasional	Jl. Gaya Motor Sunter II, Jakarta Utara 14250
PT Topy Palingda Manufacturing Indonesia	Jl. Surya Utama Kav. I-65A1, Kawasan Industri Suryacipta, Karawang, Jawa Barat 41361
PT MetalArt Astra Indonesia	Jl. Harapan III Lot JJ-21, Kawasan Industri KIIC, Karawang, Jawa Barat 41361
PT Aisin Indonesia Automotive	Jl. Harapan VII Lot LL 9 & 10, Kawasan Industri KIIC, Ciampel - Karawang, Jawa Barat
Astra Visteon Vietnam Co., Ltd. (Cong Ty TNHH Astra Visteon Vietnam)	Phuc Yen Town Vinh Phúc, Hanoi, Vietnam

Perusahaan Companies	Alamat Address
PT Kreasi Mandiri Wintor Indonesia	Plant I: Dukuh Jotang RT 010 RW 005, Kradenan Trucuk, Klaten Tel. (0272) 897239; Plant II: Jl. Pahlawan Km 1,5, Citeureup, Bogor 16810 Indonesia
PT Toyoda Gosei Indonesia	Jl. Raya Jakarta Bogor Km 47.5 RT 02 RW 03, Nanggewer, Cibinong, Bogor 16912
PT Astra NTN Driveshaft Indonesia	Kawasan Industri Mitrakarawang, Jl. Mitra Raya IV Blok L-2, Desa Parungmulya, Karawang 41363
PT Bintang Pradipa Persada	Jl. Gaya Motor Selatan I, Jakarta Utara
PT Kreasi Mandiri Wintor Distributor	Jl. Pahlawan Km 1.5, Kp. Kambing, Citeureup, Kab.Bogor Jawa Barat
PT Astra Inovasi Otomotif	Jl. Gaya Motor III No. 3, Jakarta Utara
PT Tjahja Surya Motor Indonesia	Jl. Gaya Motor Selatan No. 1, Sunter II, Jakarta Utara
PT Indonesia International Automotive Proving Ground	Jl. Dewi Sartika 14, Cawang II, Jakarta Timur
PT Astra Digital Mobil	Altira Business Park Blok D01-02 Jl. Yos Sudarso Kav.85 Sunter, Jakarta
PT Serasi Mitra Mobil	Gedung TRAC - Grha Sera, Jl. Mitra Sunter Boulevard C2, Kav. 90, Jakarta Utara
PT Astra Transportasi Indonesia	Jl. Gaya Motor Raya No. 8 RT 010 RW 006 Sungai Bambu, Tanjung Priok, Jakarta Utara
PT Toyofuji Logistics Indonesia	Graha Sera 7th Floor, Jl. Mitra Sunter, Boulevard C-2/90, Sunter JayaTanjung Priok, Jakarta Utara 14350
PT Solusi Mobilitas Bangsa	Pasaraya Blok M, Gedung B Lantai 4, Jl. Iskandarsyah II No. 2 Melawai Jakarta Selatan
PT Balai Lelang Serasi	Gedung TRAC - Graha Sera Jl. Mitra Sunter Boulevard C2, Kav. 90, Jakarta Utara
PT Daya Mitra Serasi	Jl. Raya Condet No.15, Jakarta Timur
PT Harmoni Mitra Utama	KBN Marunda, Jl. Pontianak Blok C2-01, Jakarta 14120
PT Serasi Autoraya	Gedung TRAC - Grha Sera, Jl. Mitra Sunter Boulevard C2, Kav. 90, Jakarta Utara
PT Serasi Logistics Indonesia	Jl. Pontianak Blok C2/01 KBN Marunda, Jakarta Utara 14120
PT Toyofuji Serasi Indonesia	Gedung TRAC - Grha Sera, Jl. Mitra Sunter Boulevard C2, Kav. 90, Jakarta Utara
PT United Automobil Sembilanpuluh Utama	Jl. Wonorejo Timur No. 99, Surabaya
PT Serasi Shipping Indonesia	Gedung TRAC - Grha Sera, Jl. Mitra Sunter Boulevard C2, Kav. 90, Jakarta Utara
Astra Otoparts Philippines Inc.	Block 1 Unit 4, Filinvest Technology Park, Punta Ciudad De Calamba Township, City of Calamba, Laguna 4027, Region IV-A (Calabarzon)
Astra Visteon Philippines Inc.	Block 1 Unit 4, Filinvest Technology Park, Punta Ciudad De Calamba Township, City of Calamba, Laguna 4027, Region IV-A (Calabarzon)
Jasa Keuangan | Financial Services	
PT Sedaya Multi Investama	Menara Astra, 57th Floor, Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220
PT Astra Auto Finance	Gedung ACC, Jl. T.B. Simatupang No. 90, Jakarta Selatan, 12530
PT Astra Mitra Ventura	Jl. Gaya Motor I No. 10 Sunter II, Jakarta Utara
PT Astra Multi Finance	Jl. TB. Simatupang Kav. 15, Cilandak Barat, Jakarta 12340
PT Astra Sedaya Finance	Gedung ACC, Jl. T.B. Simatupang No. 90, Jakarta Selatan 12530
PT Asuransi Astra Buana	Grha Asuransi Astra, Jl. T.B. Simatupang Kav. 15, Cilandak Barat, Jakarta Selatan 12440
PT Federal International Finance	Jl. T.B. Simatupang Kav. 15, Cilandak Barat, Jakarta 12440
PT Komatsu Astra Finance	United Tractors Head Office, Wing Area 6th Floor, Jl. Raya Bekasi Km 22, Cakung, Jakarta Timur 13910
PT Pratama Sadya Sadana	Jl. RS Fatmawati No. 9, Gandaria Selatan, Cilandak Selatan, Jakarta Selatan
PT Sedaya Pratama	Jl. RS Fatmawati No. 9, Gandaria Selatan, Cilandak Selatan, Jakarta Selatan
PT Cipta Sedaya Digital Indonesia	Jl. Raya Barat Boulevard Blok XB No. 7, Kelapa Gading Barat, Kelapa Gading, Jakarta Utara
PT Stacomitra Graha	Jl. Raya Barat Boulevard Blok XB No. 7, Kelapa Gading Barat, Kelapa Gading, Jakarta Utara
PT Surya Artha Nusantara Finance	18 Office Park 23th Floor, Jl. T.B. Simatupang No. 18, Jakarta 12520
PT Swadharma Bhakti Sedaya Finance	Jl. Kwitang Raya No. 10, Jakarta Pusat, 10420
PT Toyota Astra Financial Services	The Tower Building, 8th and 9th Floor, Jl. Jend. Gatot Subroto Kav. 12-13, Jakarta 12930
PT Garda Era Sedaya	Jl. Gaya Motor Raya No. 8, Sunter II, Jakarta 14330
PT Asuransi Jiwa Astra	Pondok Indah Office Tower 3, 10th Floor, Jl. Sultan Iskandar Muda Kav. V-TA, Pondok Indah, Jakarta Selatan 12310
PT Sharia Multifinance Astra	Menara FIF 3rd Floor, Jl. T.B. Simatupang Kav. 15, Jakarta 12440
PT Surya Cakra Anugerah Nusantara	18 Office Park 23th Floor, Jl. T.B. Simatupang No. 18, Jakarta 12520
PT Astra WeLab Digital Arta	Menara FIF, Lt. 16, Jl. T.B. Simatupang Kav. 15, Cilandak, Jakarta 12440

Perusahaan Companies	Alamat Address
PT Astra Digital Arta	Menara FIF, Lt. 5, Jl. T.B. Simatupang Kav. 15, Cilandak, Jakarta 12440
PT Astra Integrasi Digital	Menara Astra Lantai 57, Jl. Jend. Sudirman Kav. 5-6, Karet Tengsin, Tanah Abang, Jakarta Pusat 10220
PT Astra Auto Digital	Menara Astra Lantai 57, Jl. Jend. Sudirman Kav. 5-6, Karet Tengsin, Tanah Abang, Jakarta Pusat 10220
PT Astra Kreasi Digital	Menara Astra Lantai 57, Jl. Jend. Sudirman Kav. 5-6, Karet Tengsin, Tanah Abang, Jakarta Pusat 10220
PT Matra Graha Sarana	Menara FIF, Jl. T.B. Simatupang Kav. 15, Lebak Bulus, Cilandak, Jakarta Selatan 12440
PT Bank Jasa Jakarta	Jl. Tiang Bendera III Nomor 26-30, Roa Malaka, Tambora, Jakarta Barat, Indonesia
Alat Berat, Pertambangan, Konstruksi dan Energi | Heavy Equipment, Mining, Construction, and Energy[b]	
PT Anugerah Gunung Mas	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910
PT Bina Pertiwi	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910
PT Kadya Caraka Mulia	Jl. A. Yani Km 93, Desa Pulau Pinang, Kecamatan Bunuang, Kabupaten Patin
PT Kalimantan Prima Persada	Jl. Rawa Gelam I No. 9, Kawasan Industri Pulogadung, Jakarta Timur 13930
PT Komatsu Remanufacturing Asia	Jl. Pulau Balang No. 99 RT 36, Kelurahan Karang Joang Kecamatan, Balikpapan Utara, Balikpapan, Kalimantan Timur 76127
PT Multi Prima Universal	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910
PT Pama Indo Mining	Jl. Rawa Gelam I No. 9, Kawasan Industri Pulogadung, Jakarta Timur 13930
PT Pamapersada Nusantara	Jl. Rawa Gelam 1 No. 9, Jakarta Industrial Estate, Pulogadung, Jakarta Timur 13930
PT Patria Maritime Lines	Jl. Jababeka XI Blok H 30-40, Kawasan Industri Jababeka, Cikarang 17530
PT Prima Multi Mineral	Jl. Rawa Gelam I No. 9, Kawasan Industri Pulogadung, Jakarta Timur 13930
PT Swadaya Harapan Nusantara	Ged. Traktor Nusantara, Jl. Pulo Gadung No. 32, KIP, Jakarta Timur
PT Telen Orbit Prima	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910
PT Traktor Nusantara	Jl. Pulogadung No. 32, Kawasan Industri Pulogadung, Jakarta Timur 13930
PT Tuah Turangga Agung	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910
PT United Tractors Pandu Engineering	Jl. Jababeka XI Blok H 30-40, Kawasan Industri Jababeka, Cikarang 17530
PT United Tractors Semen Gresik	Desa Sumberarum, Kerek, Tuban, Jawa Timur 62356
PT United Tractors Tbk	Jl. Raya Bekasi Km 22, Cakung, Jakarta Timur
UT Heavy Industry Pte Ltd	11 Tuas View Crescent, Multico Building, Singapore 637643
PT Andalan Multi Kencana	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910
PT Agung Bara Prima	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910
PT Asmin Bara Bronang	Jl. Abdul Muis No. 50, 2nd Floor, Jakarta Pusat
PT Asmin Bara Jaan	Jl. Abdul Muis No. 50, 2nd Floor, Jakarta Pusat
PT Universal Tekno Reksajaya	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910
PT Patria Maritime Industry	Jl. Jababeka XI Blok H 30-40, Kawasan Industri Jababeka, Cikarang 17530
PT Duta Nurcahya	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910
PT Duta Sejahtera	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910
PT Borneo Berkat Makmur	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910
PT Patria Maritim Perkasa	Kav. 20, Sungai Lekop, RT. 05 RW. 07, Sagulung, Batam
PT Tambang Supra Perkasa	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910
PT Piranti Jaya Utama	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910
PT Energia Prima Nusantara	Jl. Rawagelam I No. 9, Kawasan Industri Pulogadung, Jakarta Timur 13930
PT Karya Supra Perkasa	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910
PT Acset Indonusa Tbk	Jl. Majapahit No. 26, Petojo Selatan, Gambir, Jakarta 10160
PT Innotech Systems	Jl. Majapahit No. 26, Petojo Selatan, Gambir, Jakarta 10160
PT Sacindo Machinery	Jl. Abdul Muis No. 8, Lantai 4, Petojo Selatan, Gambir, Jakarta 10160
PT Aneka Raya Konstruksi Mesindo	Jl. Majapahit No. 26, Petojo Selatan, Gambir, Jakarta 10160
PT ATMC Pump Services	ACSET Building, Jl. Majapahit No. 26, Petojo Selatan, Gambir, Jakarta 10160
PT Bintai Kindenko Engineering Indonesia	Komp. Jembatan Lima Permai, Jl. KH. Moh. Mansyur No. 11, Blok D 8-9, Jakarta 10140
PT Sumbawa Jutaraya	Gedung Prudential Tower, 27th Floor, Jl. Jend. Sudirman Kav. 79, Setiabudi, Jakarta Selatan 12910
PT Tambang Karya Supra	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910
PT Danusa Tambang Nusantara	Gedung PT Pamapersada Nusantara, Jl. Rawagelam I No. 9 Kawasan Industri Pulogadung, Jakarta Timur, 13930

Perusahaan Companies	Alamat Address
PT Unitra Persada Energia	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910
Turangga Resources Pte Ltd	11 Tuas View Crescent, Multico Building, Singapore 637643
PT Persada Tambang Mulia	Jl. Rawa Gelam I No. 9, Kawasan Industri Pulo Gadung, Jakarta 13930
PT Acset Pondasi Indonusa	ACSET Building, Jl. Majapahit No. 26, Petojo Selatan, Gambir, Jakarta 10160
PT Bhumi Jati Power	Gedung Summitmas I Lt. 15, Jl. Jend. Sudirman, Kav. 61-62, Jakarta 35101
PT Patria Perikanan Lestari Indonesia	Jl. Raya Bekasi Km 22, Cakung, Jakarta 13910
PT Suprabari Mapamindo Mineral	Jl. H. Agus Salim No. 65, Gondangdia, Menteng, Jakarta 5101
Unitra Power Pte. Ltd	11 Tuas View Crescent, Multico Building, Singapore 637643
PT Triatra Sinergia Pratama (d/h PT Universal Tekno Industri)	Jl. Raya Bekasi Km 22,Cakung, Jakarta Timur 13910
PT Bina Pertiwi Energi	Jl. Raya Bekasi Km 22,Cakung, Jakarta Timur 13910
PT Ilthabi Energia Tenagahidro	Kantor Taman A9, Kawasan Mega Kuningan, Jl. Dr. Ide Anak Agung Gde Agung Lot. 8.9/A9, Kuningan Timur, Setiabudi, RT.8/RW.3, RT.8/RW.3, Kuningan, Kuningan Timur, Kota Jakarta Selatan, Jakarta 12950
PT Redelong Hydro Energy	Jl. Raya Bekasi Km 22, Cakung, Jakarta Timur 13910
PT Unitra Nusantara Persada	Jl. Raya Bekasi Km 22, Cakung, Jakarta Timur 13910
Cipta Commodity Trading Pte Ltd	Singapura
PT Agincourt Resources	Wisma Pondok Indah 2 Suite 1201, Jl. Sultan Iskandar Muda Kav V-TA Pondok Indah - Jakarta 12310
PT Forsa Tirta Gora	Lippo Puri Tower #09-01, St. Moritz Puri Indah, Jl. Puri Indah Raya Blok U1, Puri Indah, Jakarta 11610
PT Forsa Tirta Uway	Lippo Puri Tower #09-01, St. Moritz Puri Indah, Jl. Puri Indah Raya Blok U1, Puri Indah, Jakarta 11610
PT Hidup Besai Kemu	Lippo Puri Tower #09-01, St. Moritz Puri Indah, Jl. Puri Indah Raya Blok U1, Puri Indah, Jakarta 11610
PT Uway Energi Perdana	Lippo Puri Tower #09-01, St. Moritz Puri Indah, Jl. Puri Indah Raya Blok U1, Puri Indah, Jakarta 11610
Aegis Energy Trading Pte Ltd	3 Church Street #25-01, Samsung Hub, Singapore, 49483
PT Persada Utama Infra	Jl. Rawagelam I No. 9, Kawasan Industri Pulogadung, Jakarta Timur
PT Arkora Hydro Tbk	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Arkora Sulawesi Selatan	PT Arkora Sulawesi Selatan - 21st Floor Unit C & D, Office 8 Building Jl. Jend. Sudirman Kav. 52-53, Lot 28, SCBD Jakarta 12190
PT Arkora Hidro Tenggara	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Arjuna Hidro	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Arkora Hidro Pasifik	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Tirta Energi Lestari	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Arkora Guna Nergi	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Hydra Sulawesi	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Sulawesi Hidro Mandiri	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Arkora Luwu Timur Mandiri	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Arkora Pembangkitan Hijau	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Arkora Tomoni Hydro	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Nosu Hydro	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Arkora Tenaga Matahari	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Arkora Hydro Sulawesi	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Arkora Energi Baru	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Arkora Atlantik	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Arkora Hidronesia	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Arkora Sulawesi Tenggara	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Tenggara Hidro	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Granif Konsultan	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Wana Rimba Nusantara	Jl. Rawagelam I No. 9, Kawasan Industri Pulogadung, Jakarta Timur
PT Arkora Hydro Malili	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Arkora Energi Tanggamus	21st Floor Unit C & D, Office 8 Building, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Boven Rimba Persada	Jl. Rawagelam I No.9, Kawasan Industri Pulogadung, Jakarta Timur
PT Khatulistiwa Rimba Persada	Jl. Rawagelam I No.9, Kawasan Industri Pulogadung, Jakarta Timur
PT Pertiwi Nusantara Raya	Jl. Rawagelam I No.9, Kawasan Industri Pulogadung, Jakarta Timur

Perusahaan Companies	Alamat Address
Nickel Industries Limited	Nickel Industries Limited, Level 2, 66 Hunter Street, Sydney, NSW, 2000, Australia
PT Arkora Hydro Kalimantan	Treasury Tower, Level 9, Unit G-H, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
PT Stargate Pasific Resources	Gedung Equity Tower, Unit E Lantai 19, SCBD Lot 9, Senayan, Kebayoran Baru, Jakarta Selatan
PT Stargate Mineral Asia	Gedung Equity Tower, Unit E Lantai 19, SCBD Lot 9, Senayan, Kebayoran Baru, Jakarta Selatan
PT Anugerah Surya Pasific Resources	Gedung Equity Tower, Unit E Lantai 19, SCBD Lot 9, Senayan, Kebayoran Baru, Jakarta Selatan
PT Jabar Environmental Solutions	Jl. Raya Nagreg, Citaman, Nagreg, Kabupaten Bandung, Jawa Barat
PT Supreme Energy Sriwijaya	Gedung Equity Tower, Unit E Lantai 16, SCBD Lot 9, Senayan, Kebayoran Baru, Jakarta Selatan
PT Supreme Energy Rantau Dedap	Gedung Equity Tower, Unit E Lantai 16, SCBD Lot 9, Senayan, Kebayoran Baru, Jakarta Selatan
PT Rajawali Sigi Lestari	Pacific Century Place, Lantai 18, Unit 10A, SCBD Lot 10, Senayan, Kebayoran Baru, Jakarta Selatan
PT Stargate Dua Pasific Resources	Pacific Century Place, Lantai 18, Unit 10A, SCBD Lot 10, Senayan, Kebayoran Baru, Jakarta Selatan
PT Lestarikan Bumi Papua	Infiniti Office Belleza Bsa Lt. 1 Jl. Permata Hijau, Grogol Utara,Kebayoran Lama, Jakarta Selatan
PT Bogor Serpong Infra Selaras	The H Tower, Lt. 20, Jl. H.R. Rasuna Said, Setiabudi, Jakarta Selatan
PT Arkora Energi Mandiri	Treasury Tower, Level 9, Unit G-H, Jl. Jend. Sudirman Kav. 52-53, Lot 28 SCBD Jakarta 12190
Agribisnis | Agribusiness	
PT Agro Menara Rachmat	Kalimantan Tengah
PT Agro Nusa Abadi	Sulawesi Tengah
PT Astra Agro Lestari Tbk	Jl. Pulo Ayang Raya Blok OR-1, Kawasan Industri Pulogadung, Jakarta Timur
PT Bhadra Cemerlang	Kalimantan Tengah
PT Bhadra Sukses	Sulawesi Barat
PT Borneo Indah Marjaya	Kalimantan Timur
PT Cakradenta Agung Pertiwi	Kalimantan Selatan
PT Cakung Permata Nusa	Kalimantan Selatan
PT Cipta Agro Nusantara	Sulawesi Tengah
PT Cipta Narada Lestari	Kalimantan Timur
PT Eka Dura Perdana	Riau
PT Eka Dura Indonesia	Riau
PT Gunung Sejahtera Dua Indah	Kalimantan Tengah
PT Gunung Sejahtera Ibu Pertiwi	Kalimantan Tengah
PT Gunung Sejahtera Puti Pesona	Kalimantan Tengah
PT Gunung Sejahtera Raman Permai	Kalimantan Tengah
PT Gunung Sejahtera Yoli Makmur	Kalimantan Tengah
PT Karya Tanah Subur	Aceh
PT Karyanusa Ekadaya	Kalimantan Timur
PT Kimia Tirta Utama	Riau
PT Lestari Tani Teladan	Sulawesi Tengah
PT Letawa	Sulawesi Barat
PT Mamuang	Sulawesi Barat
PT Nirmala Agro Lestari	Kalimantan Tengah
PT Pandji Waringin	Banten
PT Pasangkayu	Sulawesi Barat
PT Perkebunan Lembah Bhakti	Aceh
PT Persada Bina Nusantara Abadi	Kalimantan Tengah
PT Persada Dinamika Lestari	Kalimantan Selatan
PT Rimbunan Alam Sentosa	Sulawesi Tengah
PT Sari Aditya Loka	Jambi
PT Sari Lembah Subur	Riau
PT Sawit Asahan Indah	Riau
PT Sukses Tani Nusasubur	Kalimantan Timur
PT Sawit Jaya Abadi	Sulawesi Tengah
PT Subur Abadi Plantations	Kalimantan Timur

Perusahaan Companies	Alamat Address
PT Subur Agro Makmur	Kalimantan Selatan
PT Sumber Kharisma Persada	Kalimantan Timur
PT Surya Indah Nusantara Pagi	Kalimantan Tengah
PT Suryaraya Lestari	Sulawesi Barat
PT Tunggal Perkasa Plantations	Riau
PT Waru Kaltim Plantation	Kalimantan Timur
PT Tri Buana Mas	Kalimantan Selatan
PT Tanjung Sarana Lestari	Sulawesi Barat
ASTRA-KLK Pte Ltd	Singapura
PT Palma Plantasindo	Kalimantan Timur
PT Kreasijaya Adhikarya	Dumai, Riau
PT Tanjung Bina Lestari	Sulawesi Barat
PT Mitra Barito Gemilang	Kalimantan Tengah
Infrastruktur | Infrastructure	
PT Astra Tol Nusantara	Menara Astra lantai 11, Jl. Jend. Sudirman Kav. 5-6, Karet Tengsin, Tanah Abang, Jakarta Pusat 10220
PT Indonesia Network	Menara Astra lantai 11, Jl. Jend. Sudirman Kav. 5-6, Karet Tengsin, Tanah Abang, Jakarta Pusat 10220
PT Astra Nusa Perdana	Menara Astra lantai 11, Jl. Jend. Sudirman Kav. 5-6, Karet Tengsin, Tanah Abang, Jakarta Pusat 10220
PT Marga Mandalasakti	Karawaci Office Park, Blok H No. 66-68, Lippo Karawaci, Kec. Tangerang, Kota Tangerang, Banten 158
PT Marga Trans Nusantara	Astra Biz Center Commercial Park Barat, Jl. BSD Raya Utama No.11, BSD, Pagedangan, Tangerang, Banten 15339
PT Transutama Arya Sejahtera	Menara Astra lantai 11, Jl. Jend. Sudirman Kav. 5-6, Karet Tengsin, Tanah Abang, Jakarta Pusat 10220
PT Marga Harjaya Infrastruktur	Jl. Akses Toll, Pesantren, Tembelang, Santrean, Pesantren, Kec. Jombang, Kabupaten Jombang, Jawa Timur 614
PT Pelabuhan Penajam Banua Taka	Menara Astra lantai 11, Jl. Jend. Sudirman Kav. 5-6, Karet Tengsin, Tanah Abang, Jakarta Pusat 10220
PT Trans Marga Jateng	Jl. Murbei I Barat No.1, Sumurboto, Banyumanik, Kota Semarang, Jawa Tengah 50269
PT Baskhara Utama Sedaya	Menara Astra lantai 11, Jl. Jend. Sudirman Kav. 5-6, Karet Tengsin, Tanah Abang, Jakarta Pusat 10220
PT Lintas Marga Sedaya	Menara Astra lantai 12, Jl. Jend. Sudirman Kav. 5-6, Karet Tengsin, Tanah Abang, Jakarta Pusat 10220
PT Jasamarga Surabaya Mojokerto	Gedung Jasamarga Surabaya Mojokerto (JSM), Jl. Raya Taman, Plaza Tol Waru I & Ramp, Sidoarjo 61257
PT Jakarta Marga Jaya	Gedung Thamrin City, Blok BT Lt. 1, Jl. Thamrin Boulevard, Kebon Melati, Tanah Abang, Jakarta 10230
PT Marga Lingkar Jakarta	Graha Simatupang Tower 2B Lt. 2, Jl. TB Simatupang Kav 38, Jati Padang, Pasar Minggu, Jakarta 12540
PT Jasamarga Pandaan Malang	Jl. Raya Karanglo, Malang, Jawa Timur 65153
Teknologi Informasi | Information Technology	
PT Astra Graphia Tbk	Jl. Kramat Raya No. 43, Jakarta Pusat, 10450
PT Astra Graphia Information Technology	Jl. Kramat Raya No. 43, Jakarta Pusat, 10450
PT Astragraphia Xprins Indonesia	Jl. Kramat Raya No. 43, Jakarta Pusat, 10450
Properti | Property	
PT Samadista Karya	Jl. T.B. Simatupang Kav. 15, Lebak Bulus, Cilandak, Jakarta Selatan 12440
PT Brahmayasa Bahtera	Menara Astra, Lt. 10, Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220
PT Menara Astra	Menara Astra, Lt. 10, Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220
PT Astra Land Indonesia	Menara Astra, Lt. 10, Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220
PT Astra Modern Land	Jakarta Garden City, Rukan Avenue Unit 8-015, Cakung, RT.11/RW.8 Cakung Timur, Cakung, Kota Jakarta Timur, Jakarta 13910
PT Astra Land Logos Indonesia	Menara Astra, Lt. 10, Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220
PT Award Global Infinity	TIFA Building, Jl. Kuningan Barat 1 No.26, RT.6/RW.1, Kuningan, Jakarta 12710
PT Astra Astari Sejahtera	Menara Astra, Lt. 10, Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220
PT Astari Marga Sarana	Menara Astra, Lt. 10, Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220
PT Lazuli Karya Sarana	Jl. Suvarna Sutera Boulevard No. 19, Desa Wanakerta, Kecamatan Sindang Jaya, Kabupaten Tangerang, Banten 15560

Perusahaan Companies	Alamat Address
PT Bhumi Prama Arjasa	Jl. M.H. Thamrin Hotel Mandarin, Menteng Jakarta Pusat
PT Ruby Karya Sejahtera	Cibubur Times Square Blok C1 Nomor 6 Kota Bekasi, Jawa Barat
PT Saka Industrial Arjaya	Menara Astra, Lt. 10, Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220
PT Saka Industrial Perkasa	Menara Astra, Lt. 10, Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220
PT Sada Logistik Pratista	Menara Astra, Lt. 10, Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220
PT Pratista Industrial Properti	Menara Astra, Lt. 10, Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220
PT Saka Surya Wisesa	My Republic Plaza (d/h GOP 6), Lt. 3 Wing B11-12, Jl. Grand Boulevard BSD Green Office Park BSD City, Desa/Kelurahan Sampora, Kec. Cisauk, Kab. Tangerang, Provinsi Banten, 15331
PT Pratista Industrial Properti Satu	Menara Astra, Lt. 10, Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220
PT Pratista Industrial Properti Dua	Menara Astra, Lt. 10, Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220
PT Sada Logistik Sriya	Menara Astra, Lt. 10, Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220
PT Mega Manunggal Property Tbk	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Mega Jaya Lestari Properti	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Mega Dharma Properti	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Mega Cakrawala Internusa Properti	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Mega Cahaya Properti	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Mega Tridaya Properti	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Mega Khatulistiwa Properti	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Manunggal Timur Properti	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Bukit Properti Logistik	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Intirub	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Manunggal Persada Properti	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Ace Dalle Mega Properti	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Hamparan Cipta Sejati	Mayapada Tower Lantai 11, Jl. Jend. Sudirman Kav. 28, Kel. Karet, Kec. Setiabudi, Jakarta Selatan 12920
PT Subang Cakrawala Properti	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Subang Horison Properti	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Mega Properti Logistik Nusantara	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Mega Aruna Nusantara Properti	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Mega Buana Properti Logistik	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Indo Log One	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
PT Indo Log Advisory	Grha Intirub Lantai 2, Jl. Cililitan Besar No. 454, Kebon Pala, Makasar, Jakarta Timur 13650
Lainnya | Miscellaneous	
PT Arya Kharisma	Jl. Gaya Motor Raya No. 8, Sunter II - Jakarta Utara
PT Astra Digital Internasional	Altira Business Park Blok D01-02 Jl. Yos Sudarso Kav. 85 Sunter - Jakarta
PT Tokobagus	Gedung TIFA Lantai 10, Jl. Kuningan Barat 1, No. 26, Jakarta Selatan, Jakarta
PT Polinasi Iddea Investama	Gedung Mensa II Lt. 4, Jl. H.R. Rasuna Said Kav. B 34-35 Karet, Kuningan - Jakarta 12940
PT Equinix Indonesia Jkt	WeWork Revenue Tower, Lantai 25, District 8, Jl. Jend. Sudirman Kav. 52-53, SCBD Lot 13, S Jakarta Selatan
PT Astra Sehat Nusantara	Menara Astra, Lt. 59, Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220
PT Astra Healthcare Indonesia	Menara Astra, Lt. 59, Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220
PT Tunas Era Asia	Jl. Birah III No. 4, Rawa Barat, Kebayoran Baru, Jakarta 12180
PT Jakarta Pakar Kardia	Jl. Birah III No. 4, Rawa Barat, Kebayoran Baru, Jakarta 12180
PT Medikaloka Hermina Tbk	Jl. HBR Motik B.10 Kav. 4, Kelurahan Gunung Sahari Selatan, Kemayoran Baru, Jakarta Pusat, 10610

Kronologi Pencatatan Saham

Stock Listing Chronology

Tahun Year	Kebijakan/Aksi Korporasi Policy/Corporate Action
1990	Penawaran Umum Perdana 30 juta saham, dengan nilai nominal Rp1.000 (dalam satuan Rupiah) per saham, harga penawaran Rp14.850 (dalam satuan Rupiah) per saham | The Initial Public Offering comprises 30 million shares, each with a nominal value of Rp1,000 (full Rupiah) and offered at Rp14,850 (full Rupiah) per share.
1994	Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu atas 48.439.600 saham dengan harga Rp13.850 (dalam satuan Rupiah) per saham | Limited Public Offering with Preemptive Rights on 48,439,600 shares at a price of Rp13,850 (full Rupiah) per share.
	Pembagian saham bonus yang berasal dari kapitalisasi tambahan modal disetor sejumlah Rp872 miliar atau setara dengan 871.912.800 saham | The company distributed bonus shares originating from additional paid-up capital of Rp872 billion, equivalent to 871,912,800 shares.
1997	Konversi obligasi menjadi 280.837 saham yang dilakukan oleh sebagian pemegang obligasi konversi | Conversion of bonds into 280,837 shares by some convertible bond holders.
	Pemecahan nilai nominal saham dari Rp1.000 (dalam satuan Rupiah) per saham menjadi Rp500 (dalam satuan Rupiah) per saham, yang mengakibatkan kenaikan jumlah saham yang beredar menjadi 2.325.662.474 | The Company split the nominal value of shares from Rp1,000 (full Rupiah) per share to Rp500 (full Rupiah) per share, increasing the number of shares outstanding to 2,325,662,474.
1999	Penerbitan 258.398.155 *rights* kepada para kreditur dan pemegang obligasi sehubungan dengan restrukturisasi utang, satu *right* berhak untuk membeli satu saham Perseroan dengan harga Rp500 (dalam satuan Rupiah) per saham. Sejumlah 253.158.665 saham telah diterbitkan sehubungan dengan pelaksanaan *rights* ini | The Company issued 258,398,155 rights to creditors and bondholders in connection with debt restructuring, with one right entitling the holder to purchase one share of the Company at a price of Rp500 (full Rupiah) per share. The Company issued a total of 253,158,665 shares in connection with the exercise of these rights.
	Persetujuan atas kompensasi berbasis saham bagi karyawan dan eksekutif Perseroan sampai dengan 70 juta saham. Pada tanggal jatuh tempo, sejumlah 64.754.000 saham telah diterbitkan sehubungan dengan eksekusi opsi saham karyawan tersebut | The Company approves share-based compensation for employees and executives of up to 70 million shares. On the maturity date, the Company issues 64,754,000 shares in connection with the exercise of these employee stock options.
2002	Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu, 1.404.780.175 saham dengan harga Rp1.000 (dalam satuan Rupiah) per saham | Limited Public Offering with Preemptive Rights, 1,404,780,175 shares at a price of Rp1,000 (full Rupiah) per share.
2012	Pemecahan nilai nominal saham dari Rp500 (dalam satuan Rupiah) menjadi Rp50 (dalam satuan Rupiah) per saham, yang mengubah jumlah saham beredar dari 4.048.355.314 saham menjadi 40.483.553.140 saham | The Company completed a split of the nominal value of shares from Rp500 (full Rupiah) to Rp50 (full Rupiah) per share, which changed the number of outstanding shares from 4,048,355,314 shares to 40,483,553,140 shares.

Kronologi Penerbitan dan/atau Pencatatan Efek Lainnya

Chronology of Issuance and/or Listing of Other Securities

Perseroan tidak menerbitkan dan mencatatkan efek lainnya. The Company does not issue or list other securities.

Obligasi, Sukuk, atau Obligasi Konversi

Bonds, Sukuk, or Convertible Bonds

Perseroan tidak menerbitkan obligasi, sukuk atau obligasi konversi.

The Company does not issue bonds, sukuk, or convertible bonds.

Informasi Lembaga/Profesi Penunjang Pasar Modal

Information on Capital Market Supporting Institutions/Professions

Akuntan Publik

Public Accountant

Nama Kantor Akuntan Publik Name of Public Accounting Firm	KAP Rintis, Jumadi, Rianto & Rekan (anggota jaringan PricewaterhouseCoopers | member of the PricewaterhouseCoopers network)
Alamat Address	WTC 3 Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920 Tel. (62-21) 5099 2901/3119 2901 Fax. (62-21) 5290 5555/5290 5050

Biro Administrasi Efek

Share Registrar

Nama Lembaga Name of Institution	PT Raya Saham Registra
Alamat Address	Plaza Sentral Building, 2nd Floor Jl. Jend. Sudirman Kav. 47-48 Jakarta - 12930 Tel. (62-21) 252 5666 Fax. (62-21) 252 5028

Keanggotaan Asosiasi

Membership in Associations

Nama Asosiasi | Association Name
Asosiasi Terkait Lini Bisnis Astra | Associations Related to Astra Business Lines
Asosiasi Asuransi Jiwa Indonesia | Indonesian Life Insurance Association (AAJI)
Asosiasi Asuransi Syariah Indonesia | Indonesia Sharia Insurance Association (AASI)
Asosiasi Asuransi Umum Indonesia | General Insurance Association of Indonesia (AAUI)
Asosiasi Industri Sepeda Motor Indonesia | Indonesian Motorcycle Industry Association (AISI)
Asosiasi Industri Teknologi Informasi | Information Technology Industry Association (AITI)
Asosiasi Jalan Tol Indonesia | Indonesia Toll Road Association (ATI)
Asosiasi Jasa Konstruksi Nasional | National Construction Services Association (GAPENSI)
Asosiasi Kontraktor Indonesia | Indonesian Contractors Association (AKI)
Asosiasi Logistik & Forwarder Indonesia | Indonesian Logistics & Forwarders Association (ALFI)
Asosiasi Pengadaan Pemeliharaan Perlengkapan Pegawai dan Kantor | Employee and Office Equipment Maintenance Procurement Association
Asosiasi Pengusaha Komputer Indonesia | Indonesia Computer Entrepreneurs Association (APKOMINDO)
Asosiasi Perusahaan Jasa Pengiriman Ekspres Indonesia | Indonesia Express Delivery Service Company Association (ASPERINDO)
Asosiasi Perusahaan Pengadaan Komputer dan Telematika Indonesia | Indonesia Computer and Telematics Procurement Company Association (ASPEKMI)
Asosiasi Perusahaan Perdagangan Barang, Distributor, Keagenan, dan Industri Indonesia | Indonesia Distributors, Agencies and Industrial Goods Trade Association (ARDIN INDONESIA)
Asosiasi Perusahaan Rental Kendaraan Indonesia | Indonesia Vehicle Rental Company Association (ASPERKINDO)
Asosiasi Perusahaan Teknik Mekanikal Elektrikal (APTEK) Provinsi DKI Jakarta | Jakarta Mechanical and Electrical Engineering Company Association (APTEK)
Forum Kemitraan Pembangunan Sosial Suku Anak Dalam (FKPSAD)/Orang Rimba Social Development Partnership Forum | Anak Dalam Tribe Social Development Partnership Forum (FKPSAD)/Orang Rimba Social Development Partnership Forum
Gabungan Industri Alat Mobil dan Motor | Indonesian Automotive Parts & Components Industries Association (GIAMM)
Gabungan Industri Kendaraan Bermotor Indonesia | Association of Indonesia Automotive Industries (GAIKINDO)
Gabungan Perusahaan Kelapa Sawit Indonesia | Indonesia Palm Oil Association (GAPKI)
Himpunan Masyarakat Gambut Indonesia | Indonesia Peat Community Association (HGI)
Indonesian National Shipowners' Association (INSA)
Konsorsium Genom Seluruh Indonesia | All Indonesian Genome Consortium
Palm Oil Genome Oil Project
Perhimpunan Agen Alat Berat Indonesia | Association of Indonesian Heavy Equipment Sole Agents (PAABI)
Persatuan Balai Lelang Indonesia | Indonesia Auction Center Association (PERBALI)
Persatuan Perusahaan Realestat Indonesia | Indonesia Real Estate Company Association (REI)
Asosiasi Pertambangan Batubara Indonesia | Indonesian Coal Mining Association (APBI))
Asosiasi Jasa Pertambangan Indonesia | Indonesian Mining Services Association (ASPINDO)
Asosiasi Produsen Alat Kesehatan Indonesia | Indonesian Medical Devices Manufacturers Association (ASPAKI)
Indonesia Mold & Dies Industry Association | Indonesia Mold & Dies Industry Association (IMDIA)

Nama Asosiasi | Association Name
ASEAN Manufacturing Network
Asosiasi Distributor Resmi Mesin Fotocopy Berwarna dan Mesin Multifungsi Berwarna | Indonesian Association of Authorized Distributors of Color Photocopiers and Color Multifunction Machines (ADMINKOM)
Asosiasi Penyelenggara Jasa Internet Indonesia | Indonesian Internet Service Providers Association (APJII)
Asosiasi Peranti Lunak Telematika Indonesia | Indonesian Telematics Software Association (ASPILUKI)
Asosiasi Terkait Hal Umum dan Profesi | Associations Related to General & Professional Matters
Asosiasi Emiten Indonesia | The Indonesian Issuers Association (AEI)
Asosiasi Pengusaha Indonesia | Indonesian Employers Association (APINDO)
Asosiasi Perusahaan Sahabat Anak Indonesia | Indonesian Association of Child Friendly Companies (APSAI)
Ikatan Akuntan Indonesia | Institute of Indonesia Chartered Accountants (IAI)
Indonesia Corporate Secretary Association (ICSA)
Kamar Dagang dan Industri Indonesia | Indonesia Chamber of Commerce and Industry (KADIN)
Perhimpunan Hubungan Masyarakat Indonesia | Indonesia Public Relations Association (PERHUMAS)

Akses Informasi dan Situs Web Resmi

Access to Information and Official Website

Informasi mengenai Perseroan dapat diperoleh melalui:

Alamat Kontak

Menara Astra, Lantai 59
Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220, Indonesia
Tel: (62-21) 5084 3888
U.p.
Corporate Communications
Corporate Investor Relations

E-mail

Corporate Communications: corcomm@ai.astra.co.id
Corporate Investor Relations: investor@ai.astra.co.id

Perseroan juga telah menyediakan situs web resmi www.astra.co.id, sebagai pusat informasi terkini sesuai dengan ketentuan Otoritas Jasa Keuangan (OJK) Nomor 8/POJK.04/2015 mengenai Situs Web Emiten atau Perusahaan Publik. Situs web Perseroan tersedia dalam bahasa Indonesia dan bahasa Inggris.

Information about the Company can be obtained through:

Contact address

Menara Astra, 59th Floor
Jl. Jend. Sudirman Kav. 5-6, Jakarta 10220, Indonesia
Tel: (62-21) 5084 3888
Attn.
Corporate Communications
Corporate Investor Relations

E-mail

Corporate Communications: corcomm@ai.astra.co.id
Corporate Investor Relations: investor@ai.astra.co.id

The Company has also provided an official website, www.astra.co.id, as a center for the latest information in accordance with Financial Services Authority (OJK) Regulation No. 8/POJK.04/2015 concerning Issuers' or Public Companies' Websites. The Company's website is available in Indonesian and English.

Penunjang Bisnis

Business Support



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Digitalization, Information Technology, and Cyber Security



Sumber Daya Manusia

Human Capital

Astra Memperoleh Penghargaan *Best Companies to Work For* dari HR Asia Award 2025 Selama 8 Tahun Berturut-turut

Astra Receives the "Best Companies to Work For" Award from HR Asia Award 2025 for 8 Consecutive Years



Pengelolaan Sumber Daya Manusia

Tahun 2025 menjadi momentum bagi Astra untuk memperkuat kesiapan organisasi dan human capital, agar mampu cepat beradaptasi di tengah dinamika bisnis. Perseroan telah menetapkan tujuh fokus strategis pengelolaan sumber daya manusia (SDM) yang mencakup penyelarasan *corporate values*, pengembangan kepemimpinan, peningkatan *employee experience*, transformasi digital, *organizational agility*, hubungan industrial yang harmonis, serta inisiatif keberagaman dan inklusi.

Filosofi perusahaan yaitu Catur Dharma, terus menjadi kompas yang menjadi panduan dan pembentuk karakter dalam proses transisi dan transformasi SDM tersebut.

Fokus Pengelolaan Human Capital Astra

Sejalan dengan arahan strategis Perseroan untuk menavigasi tantangan dan peluang di masa depan, pengelolaan human capital pada tahun 2025 difokuskan pada tiga pilar utama yang saling terkait:

Human Capital Management

The year 2025 has become a momentum for Astra to strengthen its organizational readiness and human capital, enabling it to adapt quickly amid business dynamics. The Company established seven strategic focuses for human resource management, which include aligning corporate values, developing leadership, improving employee experience, digital transformation, organizational agility, harmonious industrial relations, and diversity and inclusion initiatives.

The company's philosophy, Catur Dharma, has continued to be the compass that guides and shapes character in the process of HR transition and transformation.

Astra Human Capital Management Focus

In line with the Company's strategic direction to navigate future challenges and opportunities, human capital management in 2025 focused on three interrelated pillars:

a. Penguatan Kepemimpinan Transformasional dan Pengembangan Talenta Masa Depan

Fokus utama Perseroan adalah mempersiapkan pemimpin dan talenta yang tidak hanya tangguh (*resilient*), tetapi juga mampu memimpin perubahan di tengah ketidakpastian. Ini diwujudkan melalui program akselerasi suksesi dan pengembangan kepemimpinan yang berorientasi pada *data-driven decision making* dan *organizational agility*. Perseroan berkomitmen untuk membangun kapasitas sumber daya manusia yang siap menghadapi tantangan masa depan dan mampu mendorong pertumbuhan bisnis inti serta pilar-pilar bisnis baru.

b. Akselerasi Transformasi Digital untuk Meningkatkan Kapabilitas Organisasi

Untuk mendukung inovasi dan efektivitas, Perseroan memprioritaskan transformasi digital di seluruh spektrum human capital. Fokus ini mencakup implementasi *People Analytics*, pemanfaatan *Generative-AI* seperti *employee assistant chatbot*, serta integrasi *Astra Learning Ecosystem*. Tujuannya adalah untuk menciptakan proses yang lebih efisien, memperkuat budaya pembelajaran yang adaptif, dan meningkatkan kapabilitas organisasi secara keseluruhan dalam menghadapi era digital.

c. Pembentukan Budaya Kerja Berkelanjutan yang Berlandaskan Nilai-Nilai Perusahaan

Perseroan percaya bahwa pertumbuhan jangka panjang lahir dari fondasi budaya yang kuat dan berkelanjutan. Fokus ini menekankan pada internalisasi *corporate values* (Catur Dharma) secara mendalam di seluruh lini bisnis, peningkatan kualitas *employee experience*, serta penguatan inisiatif keberagaman dan inklusi. Dengan menjaga hubungan industrial yang harmonis dan membangun lingkungan kerja yang inklusif, Perseroan bertujuan untuk menciptakan nilai jangka panjang bagi karyawan, Perseroan, dan bangsa.

Kegiatan Pengelolaan Human Capital Astra pada 2025

Pada tahun 2025, Perseroan menjalankan pengelolaan Human Capital secara terintegrasi dan strategis untuk memastikan kesiapan organisasi dalam menghadapi dinamika bisnis yang semakin kompleks. Seluruh inisiatif dirancang untuk memperkuat keselarasan *corporate values*, kualitas kepemimpinan, *employee experience*, kapabilitas digital, kelincahan organisasi, hubungan industrial yang harmonis, serta komitmen terhadap keberlanjutan, keberagaman, dan inklusi.

a. Strengthening Transformational Leadership & Developing Future-Ready Talents

The Company's main focus was to prepare leaders and talents who are not only resilient, but also capable of leading change amid uncertainty. This was realized through succession acceleration and leadership development programs that are oriented towards data-driven decision making and organizational agility. The Company has committed to building human resource capacity that is ready to face future challenges and capable of driving core business growth and new business pillars.

b. Accelerating Digital Transformation to Enhance Organizational Capabilities

To support innovation and effectiveness, the Company prioritized digital transformation across the entire spectrum of human capital. This focus included the implementation of People Analytics, the utilization of Generative-AI such as employee assistant chatbots, and the integration of the Astra Learning Ecosystem. The goal was to create more efficient processes, strengthen an adaptive learning culture, and improve overall organizational capabilities in the digital age.

c. Fostering a Sustainable Work Culture Based on Corporate Values

The Company believes that long-term growth stems from a strong and sustainable cultural foundation. This focus emphasized the deep internalization of corporate values (Catur Dharma) across all business lines, improving the quality of the employee experience, and strengthening diversity and inclusion initiatives. By maintaining harmonious industrial relations and building an inclusive work environment, the Company aims to create long-term value for its employees, the Company, and the nation.

Astra Human Capital Management Activities in 2025

In 2025, the Company implemented integrated and strategic Human Capital management to ensure the organization is ready to face increasingly complex business dynamics. All initiatives were designed to enhance the alignment of corporate values, leadership quality, employee experience, digital capabilities, organizational agility, harmonious industrial relations, and commitment to sustainability, diversity, and inclusion.

a. Penyelarasan dan Pengukuran *Corporate Values*

Perseroan secara berkelanjutan memperkuat penyelarasan Catur Dharma di seluruh lini bisnis untuk memastikan setiap entitas bergerak dalam arah yang sama. Upaya ini diwujudkan dengan menyelaraskan *Catur Dharma Key Behavior* terhadap *Operating Value Key Behavior* di belasan anak perusahaan. Selain itu, Perseroan juga telah menyusun pedoman pengukuran *Catur Dharma Key Behavior* yang komprehensif dan memulai implementasi pengukurannya di beberapa anak perusahaan sebagai proyek percontohan. Langkah ini krusial untuk membangun budaya kerja yang konsisten dan berkarakter kuat.

a. Alignment and Measurement of Corporate Values

The Company has continuously enhanced the alignment of Catur Dharma across all business lines to ensure that every entity is moving in the same direction. This effort was realized by aligning Catur Dharma Key Behavior with Operating Value Key Behavior in dozens of subsidiaries. In addition, the Company has also compiled comprehensive guidelines for measuring Catur Dharma Key Behavior and has begun implementing these measurements in several subsidiaries as pilot projects. This step was crucial for building a consistent and strong work culture.

b. *Transformational Leadership*

Untuk menyiapkan pemimpin masa depan yang mampu memimpin perubahan, Perseroan merancang program pengembangan dan suksesi yang berorientasi pada *transformational leadership*. Puluhan talenta pada level manajerial telah mengikuti program pengembangan intensif yang meliputi Financial Development Program (FDP), pertukaran karyawan (*swap assignment*), dan *apprenticeship*. Perseroan juga melakukan pembaruan terhadap belasan program pengembangan karyawan agar selaras dengan kerangka *Astra Transformational Leadership*, memastikan para pemimpin siap mengambil keputusan berbasis data dan menjaga keseimbangan antara kinerja bisnis dengan pengembangan sumber daya manusia.

b. Transformational Leadership

To prepare future leaders who are capable of leading change, the Company has designed a development and succession program oriented towards transformational leadership. Dozens of talents at the managerial level have participated in intensive development programs, including financial development programs (FDP), employee exchanges (swap assignments), and apprenticeships. The Company has also updated dozens of employee development programs to align with the Astra Transformational Leadership framework, ensuring that leaders are prepared to make data-driven decisions and maintain a balance between business performance and human resource development.

c. *Better Employee Experience*

Perseroan berkomitmen tinggi untuk meningkatkan kualitas pengalaman karyawan (*employee experience*). Salah satu realisasi utamanya adalah penyelenggaraan Gelora Insan Astra, sebuah ajang olahraga dan kesenian yang sukses melibatkan lebih dari 20.000 karyawan dari berbagai anak usaha sebagai partisipan maupun pendukung. Di samping itu, Perseroan juga mengakselerasi implementasi proyek *Employee Value Proposition (EVP)* di sejumlah anak perusahaan untuk terus membangun lingkungan kerja yang inklusif, suportif, dan saling terhubung.

c. Better Employee Experience

The company is highly committed to improving the quality of the employee experience. One of the main realizations of this commitment was the implementation of Gelora Insan Astra, a sports and arts event that successfully involved more than 20,000 employees from various subsidiaries as participants and supporters. In addition, the Company has also accelerated the implementation of the Employee Value Proposition (EVP) project in a number of subsidiaries to continue building an inclusive, supportive, and connected work environment.

d. *Human Capital Digital Transformation*

Pada tahun 2025, Perseroan secara signifikan mengakselerasi adopsi *Generative-AI* (GenAI) di seluruh spektrum Human Capital untuk meningkatkan efisiensi, pendalaman analitis, dan dukungan keputusan strategis. Inisiatif ini diwujudkan melalui serangkaian inovasi terintegrasi, dimulai dengan pilot project *LUNA*, sebuah asisten karyawan berbasis GenAI untuk menyediakan akses mandiri terhadap regulasi perusahaan, serta implementasi *Interactive Interview Video Engine* (InVITEE) yang mengotomatiskan wawancara awal untuk standardisasi rekrutmen. Lebih lanjut, kapabilitas GenAI diperkuat dalam

d. Human Capital Digital Transformation

In 2025, the Company significantly accelerated the adoption of Generative-AI (GenAI) across the entire spectrum of Human Capital to improve efficiency, analytical depth, and strategic decision support. This initiative was realized through a series of integrated innovations, starting with the LUNA pilot project, a GenAI-based employee assistant that provides independent access to company regulations, and the implementation of Interactive Interview Video Engine (InVITEE), which automates initial interviews to standardize recruitment. Furthermore, GenAI capabilities are strengthened in the Talent

Talent Information System (TIS) melalui rekomendasi suksesi berbasis AI dan asisten *People Review* untuk meningkatkan ketajaman evaluasi karyawan. Pada saat yang sama, Perseroan meluncurkan *Knowledge Management (KM) Assistant* untuk memandu eksekusi kerangka kerja manajemen pengetahuan dan NEXA 1.0 untuk menganalisis hasil *Employee Engagement Survey*. Secara kolektif, portofolio inisiatif GenAI ini memanifestasikan komitmen Perseroan untuk tidak hanya mengoptimalkan proses operasional, tetapi juga untuk memperkaya kapabilitas analitis dan maturitas digital organisasi dalam mengelola aset sumber daya manusia yang paling krusial.

e. *Organizational Agility*

Untuk memastikan organisasi tetap kompetitif dan mampu merespons perubahan bisnis dengan cepat, Perseroan secara aktif memperkuat *organizational agility*. Sepanjang tahun 2025, telah dilaksanakan *assessment* kelincahan organisasi di sejumlah anak perusahaan, yang hasilnya menjadi dasar untuk mengimplementasikan berbagai proyek strategis yang dirancang untuk meningkatkan kelincahan dan kolaborasi di perusahaan-perusahaan Grup Astra.

f. Hubungan Industrial yang Harmonis

Perseroan terus menjaga hubungan industrial yang harmonis sebagai kunci lingkungan kerja yang produktif. Hal ini dilakukan melalui penilaian risiko komprehensif berdasarkan Astra Industrial Relations Strategic Initiatives (AIRSI) di belasan anak usaha, serta pelaksanaan survei iklim kerja (*Conductive Working Climate Survey*) di puluhan anak usaha. Hasil dari asesmen dan survei tersebut ditindaklanjuti secara proaktif, diiringi dengan komunikasi dan kolaborasi yang terbuka bersama karyawan dan serikat pekerja.

g. Inisiatif Keberlanjutan, Keberagaman, dan Inklusi

Sebagai bagian dari komitmen membangun organisasi yang lebih inklusif dan berkelanjutan, Perseroan menyelenggarakan program *Diversity for Leaders* untuk meningkatkan kesadaran para pemimpin mengenai pentingnya keberagaman dan inklusi. Selain itu, Perseroan menginisiasi pembentukan "Perempuan Astra" (*Astra Women Network*), sebuah komunitas pemberdayaan perempuan yang kini beranggotakan ribuan perempuan dari lebih dari 130 perusahaan di Grup Astra. Sepanjang tahun, komunitas ini aktif berkolaborasi lintas sektor dalam berbagai forum, dialog kebijakan, serta aksi sosial, demi memperkuat kepemimpinan perempuan untuk mendukung agenda pembangunan berkelanjutan.

Penjelasan lebih lanjut terkait pelaksanaan program pengelolaan human capital Astra, termasuk pengembangan kompetensi, keberagaman dan inklusivitas, serta aspek lainnya dapat dilihat pada

Information System (TIS) through AI-based succession recommendations and the People Review assistant to improve the accuracy of employee evaluations. At the same time, the Company launched the Knowledge Management (KM) Assistant to guide the execution of the knowledge management framework and NEXA 1.0 to analyze the results of the Employee Engagement Survey. Collectively, this portfolio of GenAI initiatives manifested the Company's commitment to not only optimize operational processes, but also to enrich the organization's analytical capabilities and digital maturity in managing its most crucial human resource assets.

e. Organizational Agility

To ensure the organization remains competitive and able to respond quickly to business changes, the Company actively strengthens its organizational agility. Throughout 2025, organizational agility assessments were conducted in a number of subsidiaries, the results of which formed the basis for implementing various strategic projects designed to improve agility and collaboration within Astra Group companies.

f. Harmonious Industrial Relations

The Company continues to maintain harmonious industrial relations as the key to a productive work environment. This has been done through comprehensive risk assessments based on the Astra Industrial Relations Strategic Initiatives (AIRSI) in dozens of subsidiaries, as well as the implementation of a Conductive Working Climate Survey in dozens of subsidiaries. The results of these assessments and surveys were followed up proactively, accompanied by open communication and collaboration with employees and labor unions.

g. Sustainability, Diversity, and Inclusion Initiatives

As part of its commitment to building a more inclusive and sustainable organization, the Company organized the Diversity for Leaders program to raise awareness among leaders about the importance of diversity and inclusion. In addition, the Company initiated the formation of “Astra Women” (Astra Women Network), a women's empowerment community that now has thousands of members from more than 130 companies in Astra Group. Throughout the year, this community has actively collaborated across sectors in various forums, policy dialogues, and social actions to strengthen women's leadership in support of the sustainable development agenda.

Further details regarding the implementation of Astra's human capital management program, including competency development, diversity and inclusiveness, and other aspects, can be found in the PT Astra

Laporan Keberlanjutan PT Astra International Tbk 2025 yang disajikan dalam buku terpisah.

International Tbk 2025 Sustainability Report, which is presented in a separate book.

Demografi Karyawan

Employee Demographic

Jumlah Karyawan Berdasarkan Jenis Kelamin

Total Employees by Gender

Jenis Kelamin | Gender	2024	2025
Pria | Male	179,775	174,618
Wanita | Female	20,299	21,403
Total	**200,074**	196,021

Jumlah Karyawan Berdasarkan Kelompok Usia

Total Employees by Age Group

Kelompok Usia | Age Group	2024	2025
18–25 tahun | years	54,161	49,975
26–35 tahun | years	72,204	69,629
36–45 tahun | years	51,354	53,595
46–55 tahun | years	22,000	22,487
>55 tahun | years	355	335
Total	**200,074**	196,021

Jumlah Karyawan Berdasarkan Posisi Jabatan

Total Employees by Position

Posisi Jabatan | Position	2024		2025	
	Pria | Male	**Wanita** | Female	**Pria** | Male	**Wanita** | Female
Staff/Officer Level	158,475	15,187	153,260	15,952
Supervisor/Analyst Level	19,049	4,684	19,166	4,999
Manager Level	1,991	362	1,929	383
Executive Level	260	66	263	69
Total	**179,775**	**20,299**	174,618	21,403
	200,074		196,021	

Jumlah Karyawan Berdasarkan Tingkat Pendidikan

Total Employees by Education Level

Tingkat Pendidikan | Education Level	2024	2025
SD/SMP | Elementary/Junior High	21,743	20,952
SMA/K | Senior High	127,818	123,635
Diploma	12,863	12,789
S-1 | Bachelor's Degree	36,471	37,325
S-2/S-3 | Postgraduate Degree	1,179	1,320
Total	**200,074**	196,021

Jumlah Karyawan Berdasarkan Status Kepegawaian

Total Employees by Employment Status

Status Kepegawaian | Employment Status	2024	2025
Permanen | Permanent	144,284	141,252
Kontrak | Contract	55,489	54,493
Ekspatriat | Expatriate	301	276
Total	**200,074**	196,021

Kebijakan Kesehatan dan Keselamatan Kerja

Bagi Astra, penerapan Kesehatan dan Keselamatan Kerja (K3) adalah elemen mutlak dalam menjaga seluruh insan Astra dan mendukung keberlangsungan operasional. Dengan mengutamakan prinsip "*People First, Safety by All for All*", Perseroan menekankan bahwa keselamatan adalah prioritas utama baik bagi karyawan maupun para pemangku kepentingan Astra.

Untuk memenuhi komitmen tersebut, Grup Astra secara konsisten mematuhi peraturan terkait K3 yang berlaku termasuk Undang-Undang No. 1 Tahun 1970 tentang Keselamatan Kerja yang mengatur tentang kewajiban pimpinan tempat kerja dan pekerja dalam melaksanakan keselamatan kerja, serta Undang-Undang No. 17 Tahun 2023 tentang Kesehatan. Perseroan juga telah mematuhi standar ISO 45001, yang memastikan setiap aspek keselamatan di tempat kerja memenuhi standar global.

Dalam rangka memperkuat penerapan keselamatan dan kesehatan kerja di seluruh lini usaha, Perseroan juga telah menetapkan *Mandatory Key Action* (MKA), kebijakan yang dirancang untuk memastikan bahwa setiap perusahaan dalam Grup Astra telah menerapkan langkah-langkah mitigasi dan meningkatkan kesiapsiagaan dalam menghadapi situasi darurat.

Penerapan MKA juga selaras dengan arah Astra 2030 Sustainability Aspirations, khususnya komitmen menuju *zero fatality* dan penurunan *Lost-Time Injury Frequency Rate* (LTIFR) hingga 60% pada tahun 2030. Di luar itu, Perseroan terus memperkuat kompetensi K3 tenaga kerja, memanfaatkan sistem *monitoring*, serta menjaga budaya keselamatan sebagai bagian dari nilai budaya K3 di seluruh aktivitas operasional.

Occupational Health and Safety Policy

For Astra, the implementation of Occupational Health and Safety (OHS) is an absolute element in protecting all Astra personnel and supporting operational sustainability. By prioritizing the principle of "People First, Safety by All for All," the Company emphasizes that safety is a top priority for both employees and Astra stakeholders.

To fulfill this commitment, Astra Group consistently complies with applicable OSH regulations, including Law No. 1 of 1970 concerning Occupational Safety, which regulates the obligations of workplace leaders and workers in implementing occupational safety, as well as Law No. 17 of 2023 on Health. The Company has also complied with the ISO 45001 standard, which ensures that every aspect of workplace safety meets global standards.

In order to strengthen the implementation of occupational safety and health across all lines of business, the Company has also established Mandatory Key Actions (MKAs), policies designed to ensure that every company within Astra Group has implemented mitigation measures and improved preparedness in dealing with emergency situations.

The implementation of MKA is also in line with Astra's 2030 Sustainability Aspirations, particularly the commitment to zero fatalities and a 60% reduction in the Lost-Time Injury Frequency Rate (LTIFR) by 2030. Beyond that, the Company continues to strengthen the OSH competencies of its workforce, utilize monitoring systems, and maintain a culture of safety as part of the OSH cultural values in all operational activities.

6 Area *Mandatory Key Action* | 6 Mandatory Key Action Area

1. **Komitmen Manajemen**
   Management Commitment
2. **Kebijakan & Prosedur**
   Policies & Procedures
3. **KPI Keselamatan, Penghargaan, dan Sanksi**
   Safety KPIs, Rewards, and Sanctions
4. **Pelatihan Keselamatan, Sertifikasi/Lisensi, dan Izin Kerja**
   Safety Training, Certification/License, and Work Permits
5. **Program Keselamatan**
   Safety Programs
6. **Tinjauan, Pemantauan, Pelaporan dan Komunikasi**
   Review, Monitoring, Reporting, and Communication

Informasi lebih lengkap terkait kebijakan dan pengelolaan K3 Astra tersaji pada Laporan Keberlanjutan PT Astra International Tbk 2025.

More detailed information regarding Astra's OHS policies and management is presented in the 2025 Sustainability Report of PT Astra International Tbk.

Digitalisasi, Teknologi Informasi, dan Keamanan Siber

Digitalization, Information Technology, and Cyber Security



Digitalisasi

Proses transformasi digital Astra pada 2025 banyak dipengaruhi oleh pergerakan kecerdasan buatan khususnya Generatif Artificial Intelligence (GenAI), yang kini telah menjadi kebutuhan fundamental bisnis. Bagi Astra, penerapan AI adalah kunci untuk meningkatkan efisiensi dan produktivitas, sekaligus memperkuat kualitas layanan dan pengalaman belanja konsumen.

Perkembangan Ekonomi Digital di Indonesia

Perkembangan ekonomi digital Indonesia pada tahun 2025 lebih kompleks dan sarat tantangan, didorong oleh pergeseran AI dari sebuah inovasi menjadi *digital utility*. AI juga menjadi penggerak utama efisiensi, serta penanda *digital maturity* dan dominasi *social commerce*.

Digitalization

Astra's digital transformation process in 2025 was greatly influenced by the movement of artificial intelligence, particularly Generative Artificial Intelligence (GenAI), which has now become a fundamental business necessity. For Astra, the application of AI is key to improving efficiency and productivity, while strengthening service quality and consumer shopping experiences.

Development of Digital Economy in Indonesia

Indonesia's digital economy in 2025 was more complex and challenging, driven by the shift of AI from an innovation to a digital utility. AI will also be a key driver of efficiency, as well as a marker of digital maturity and the dominance of social commerce.

Perusahaan-perusahaan di Indonesia kini telah mulai mengadopsi AI secara masif, baik untuk layanan pelanggan, otomatisasi proses, hingga pemasaran yang lebih personal. Fokus industri pun bergeser dari AI generik menuju AI yang terspesialisasi dan terlokalisasi.

Langkah tersebut merupakan jawaban dari perubahan perilaku konsumen Indonesia, yang menuntut kemudahan dan pengalaman digital dalam berbelanja. Laporan e-Conomy SEA 2025 yang dirilis oleh Google, Temasek, dan Bain & Company menulis bahwa ekonomi digital Indonesia pada 2025 akan mencapai USD100 miliar dalam *Gross Merchandise Value* (GMV), atau tumbuh 14% dari tahun sebelumnya.

Pencapaian tersebut menjadikan Indonesia kembali mempertahankan posisinya sebagai pemegang ekonomi digital terbesar di Asia Tenggara. Seluruh sektor utama ekonomi digital Indonesia mencatat pertumbuhan dua digit, dengan *e-commerce* sebagai kontributor terbesar terhadap GMV nasional. Nilai sektor ini diproyeksikan tumbuh lebih dari 14% menjadi USD71 miliar, menunjukkan pertumbuhan yang signifikan.

Kenaikan pesat terutama didorong oleh pertumbuhan *video commerce* yang mencatat lonjakan volume transaksi sebesar 90% *year-on-year* (YoY) hingga mencapai 2,6 miliar transaksi, serta jumlah penjual dan toko daring yang naik 75% YoY hingga mencapai 800 ribu. *Social commerce* mendominasi model ritel digital, karena konsumen khususnya Gen Z, menyukai tempat berbelanja yang juga menjadi sumber hiburan atau *shoppertainment*.

Fokus Strategi Pengembangan Digitalisasi Astra

Di era *AI-everything* seperti saat ini, penerapan AI tentu menjadi hal yang krusial bagi Astra. Namun, Astra berkomitmen untuk memanfaatkan AI secara cermat dan tidak sekadar mengikuti tren. Dengan prinsip utama AI sebagai alat untuk menyelesaikan masalah dan menciptakan nilai bagi bisnis, implementasi AI di Perseroan harus tetap memperhatikan kesiapan teknologi, kebutuhan bisnis yang jelas, serta kapabilitas sumber daya manusia.

Dalam proses pelibatan AI, Astra berfokus kepada strategi berikut:

1. **Memperkuat kolaborasi lintas fungsi, antar unit bisnis, maupun dengan perusahaan teknologi global**

   Astra telah bekerja sama dengan perusahaan teknologi global seperti Alibaba Cloud, AWS, Google, Merkle, Meta, dan Microsoft untuk mempercepat inovasi, meningkatkan *agility*, serta memperluas akses teknologi terkini.

Companies in Indonesia have now begun to adopt AI on a massive scale, whether for customer service, process automation, or more personalized marketing. The industry's focus has also shifted from generic AI to specialized and localized AI.

This move is a response to changes in Indonesian consumer behavior, which demands convenience and a digital experience when shopping. The e-Conomy SEA 2025 report released by Google, Temasek, and Bain & Company states that Indonesia's digital economy in 2025 reached USD100 billion in Gross Merchandise Value (GMV), or a 14% growth from the previous year.

This achievement allows Indonesia to maintain its position as the largest digital economy in Southeast Asia. All major sectors of Indonesia's digital economy recorded double-digit growth, with e-commerce as the largest contributor to national GMV. The value of this sector is projected to grow by more than 14% to USD71 billion, indicating significant growth.

This rapid increase was mainly driven by the growth of video commerce, which recorded a 90% year-on-year (YoY) surge in transaction volume to 2.6 billion transactions, as well as a 75% YoY increase in the number of sellers and online stores to 800 thousand. Social commerce platforms dominate the digital retail model, as consumers, especially Gen Z, prefer shopping venues that also serve as a source of entertainment or shoppertainment.

Focus of Astra's Digitalization Development Strategy

In today's era of AI-everything, the application of AI is certainly crucial for Astra. However, Astra is committed to utilizing AI carefully and not simply following trends. With the main principle of AI as a tool to solve problems and create value for the business, the implementation of AI in the Company must still take into account technological readiness, clear business needs, and human resource capabilities.

In the process of engaging AI, Astra focuses on the following strategies:

1. **Strengthening cross-functional collaboration, between business units, and with global technology companies**

   Astra has collaborated with global technology companies such as Alibaba Cloud, AWS, Google, Merkle, Meta, and Microsoft to accelerate innovation, increase agility, and expand access to the latest technology.

2. **Investasi di infrastruktur digital**

   Astra memperkuat pembangunan infrastruktur digital untuk menopang pusat data (*data center*), sebagai pondasi strategis perjalanan transformasi digital Astra ke depan.

3. **Membangun *AI core competence* di organisasi**

   Sejak tahun 2022 Perseroan telah membangun *AI core competence* dengan menguji berbagai model AI, mengembangkan dan merilis berbagai produk berbasis AI, mempercepat *pilot*, melakukan eksperimen, mempersiapkan AI di atas infrastruktur kelas *enterprise*, implementasi di berbagai unit bisnis, serta memperkuat fondasi *compute* dan *data governance*.

4. **Memanfaatkan AI untuk transformasi bisnis inti agar dapat meningkatkan efisiensi dan produktivitas**

   Perseroan telah memanfaatkan AI dalam mendukung efisiensi proses kerja dan *supply chain* untuk optimasi prediksi inventaris dan efisiensi biaya. Selain itu, AI juga dimanfaatkan untuk meningkatkan pengalaman belanja konsumen agar lebih personal, sehingga dapat meningkatkan *conversion rate* dan efisiensi pemasaran.

Pelibatan AI merupakan bagian dari penerapan strategi transformasi digital Astra yang berfokus pada "*Modernizing the Core*", "*New Revenue Stream*", dan "*Embracing Digital Economy*". Strategi yang telah dijalankan sejak tahun 2019 tersebut, bertujuan memberikan manfaat dalam bentuk tambahan pendapatan maupun penghematan biaya yang dihasilkan dari proses efisiensi unit bisnis melalui penerapan digitalisasi.

Di tengah kondisi yang cukup menantang, pada 2025 sektor digital Astra tetap menunjukkan pertumbuhan yang positif dengan mencatatkan manfaat bisnis (*business impact*) hingga Rp20 triliun, yang didapatkan dari efisiensi melalui inisiatif "*Modernizing The Core*" sebesar Rp2 triliun, dan penambahan pendapatan sebesar Rp18 triliun dari inisiatif "*New Revenue Stream*".

Inisiatif Digitalisasi Astra pada 2025

Beberapa inisiatif digitalisasi yang telah dijalankan Grup Astra pada 2025 antara lain:

Modernizing the Core

- **Alat Berat, Pertambangan, Konstruksi dan Energi**
  - United Tractors – Menerapkan *Inventory Optimization* atau optimalisasi inventaris berbasis *data analytics* dan AI, yang dapat meningkatkan efisiensi modal kerja.

2. **Investing in digital infrastructure**

   Astra is strengthening the development of digital infrastructure to support data centers, as a strategic foundation for Astra's future digital transformation journey.

3. **Building AI core competence in the organization**

   Since 2022, the Company has been building AI core competence by testing various AI models, developing and releasing various AI-based products, accelerating pilots, conducting experiments, preparing AI on enterprise-class infrastructure, implementing it in various business units, and strengthening the compute foundation and data governance.

4. **Utilizing AI for core business transformation to increase efficiency and productivity**

   The Company has utilized AI to support work process efficiency and supply chain for inventory prediction optimization and cost efficiency. In addition, AI is also used to enhance a more personalized consumer shopping experience, thereby increasing conversion rates and marketing efficiency.

The involvement of AI is part of Astra's digital transformation strategy, which focuses on "Modernizing the Core," "New Revenue Stream," and "Embracing Digital Economy." This strategy, which has been implemented since 2019, aims to provide benefits in the form of additional revenue and cost savings generated from the efficiency of business units through the application of digitalization.

Amidst challenging conditions, in 2025 Astra's digital sector will continue to show positive growth, recording a business impact of up to Rp20 trillion, obtained from efficiency through the "Modernizing The Core" initiative amounting to Rp2 trillion, and additional revenue of Rp18 trillion from the "New Revenue Stream" initiative.

Astra's Digitalization Initiatives in 2025

Some of the digitization initiatives that Astra Group has implemented in 2025 include:

Modernizing the Core

- **Heavy Equipment, Mining, Construction, and Energy**
  - United Tractors – Implementing Inventory Optimization based on data analytics and AI, which can improve working capital efficiency.

- Pamapersada Nusantara – Menerapkan *Fleet Management System* atau sistem pengiriman kendaraan otomatis, integrasi GPS, telematika, dan sensor untuk pelacakan *fleet*.

- **Agribisnis**
  - Astra Agro Lestari – Menerapkan *Full to Full System* dengan *Solar Efficiency* atau implementasi distribusi bahan bakar menggunakan sistem *full to full* terintegrasi dengan *Plant Information Management System* (PIMS) untuk meningkatkan efisiensi pemakaian solar.

- **Infrastruktur**
  - Astra Infra – Menerapkan *Asset Maintenance Platform* atau platform untuk menunjang pekerjaan pemeliharaan aset, baik yang bersifat proyek maupun rutin, guna meningkatkan kualitas layanan serta pemenuhan standar SPM.

- **Teknologi Informasi**
  - Astragraphia – Menerapkan iCare atau layanan digital untuk memproses permintaan *consumables* dan layanan (*service request*) yang dapat meningkatkan efektivitas dan respons layanan.

New Revenue Stream

- **Otomotif dan Mobilitas**
  - AUTO2000 – Menerapkan *Digiroom* yang memaksimalkan kanal *online* (web dan aplikasi) guna menjangkau pembeli secara daring.
  - Astra Otoparts – Menerapkan Astra Otoshop B2B, sebuah platform *e-commerce* untuk penjualan suku cadang roda dua dan empat kepada *reseller* terdaftar.
  - ADMO – Menerapkan OLXmobbi, sebuah platform layanan *online* jual beli mobil bekas yang menyediakan *one stop solution* dalam ekosistem pasar mobil bekas.

- **Jasa Keuangan**
  - FIFGroup – Menerapkan FIFGO, sebuah aplikasi layanan pembiayaan dari FIFGROUP yang memungkinkan pengguna mengelola semua kebutuhan pembiayaan dalam satu genggaman, dari mulai mencari motor, mengajukan kredit, cek limit, membayar cicilan, hingga mengajukan pengaduan.
  - ACC – Menerapkan ACCOne, aplikasi yang mengintegrasikan seluruh produk dan layanan ACC untuk memastikan pengalaman *end-to-end* yang *seamless* bagi seluruh pelanggan, mulai dari tahap pengajuan, akuisisi, hingga pengelolaan pembiayaan.

- Pamapersada Nusantara – Implementing a Fleet Management System or automated vehicle delivery system, GPS integration, telematics, and sensors for fleet tracking.

- **Agribusiness**
  - Astra Agro Lestari – Implementing a Full to Full System with Solar Efficiency or implementing fuel distribution using an integrated full to full system with a Plant Information Management System (PIMS) to improve diesel fuel efficiency.

- **Infrastructure**
  - Astra Infra – Implement an Asset Maintenance Platform or platform to support asset maintenance work, both project-based and routine, in order to improve service quality and meet SPM standards.

- **Information Technology**
  - Astragraphia – Implementing iCare or digital services to process requests for consumables and services (service requests) that can improve service effectiveness and responsiveness.

New Revenue Stream

- **Automotive and Mobility**
  - AUTO2000 – Implementing a Digiroom that maximizes online channels (web and applications) to reach buyers online.
  - Astra Otoparts – Implementing Astra Otoshop B2B, an e-commerce platform for selling two- and four-wheeler spare parts to registered resellers.
  - ADMO – Implementing OLXmobbi, an online platform for buying and selling used cars that provides a one-stop solution in the used car market ecosystem.

- **Financial Services**
  - FIFGroup – Implementing FIFGO, a financing service application from FIFGROUP that allows users to manage all their financing needs in one place, from searching for motorcycles, applying for credit, checking limits, paying installments, to filing complaints.
  - ACC – Implementing ACCOne, an application that integrates all ACC products and services to ensure a seamless end-to-end experience for all customers, from application, acquisition, to financing management.

- PT Bank Saqu Indonesia – Menerapkan Bank Saqu, yaitu bank digital yang dirancang untuk para solopreneur dan pelaku UMKM di Indonesia, yang memungkinkan mereka mengelola keuangan secara produktif dengan beberapa fitur unggulan, seperti saku kredit, busposito, dan tabungmatic.

- **Properti**
  - AstraProperty – Menerapkan MyAstraProperty, yaitu platform bagi pelanggan dan *tenant* yang dapat digunakan untuk pengelolaan operasional.

Embracing Digital Economy

- **Astra Life – Halodoc**

  Digitalisasi layanan rawat jalan tanpa uang tunai, yang dapat meningkatkan efisiensi proses klaim dan pengalaman pasien.

- **Daihatsu Sales Operation – Halodoc**

  Transaksi klinik *in-house* berbasis digital untuk mempercepat alur layanan kesehatan karyawan.

- **Asuransi Astra – Halodoc**

  Co-creation produk asuransi digital dengan mengintegrasikan layanan AAB dengan ekosistem Halodoc untuk memberikan kemudahan akses dan pengalaman pasien.

- **Moda – Paxel**

  Penyediaan penyewaan kendaraan tanpa pengemudi oleh Moda untuk mendukung jaringan *mid-mile* Paxel, yang dapat meningkatkan efisiensi biaya dan kecepatan distribusi.

- **Paxel – Halodoc**

  Penyediaan layanan distribusi obat dari pedagang besar farmasi ke apotek dalam jaringan Halodoc, untuk mempercepat proses logistik farmasi dan meningkatkan efisiensi pengiriman.

Pelibatan AI dalam Proses Bisnis

Astra melakukan pendekatan jangka pendek dan jangka panjang dalam pelibatan AI:

1. **Jangka pendek (*Performing*)**
   - AI dimanfaatkan untuk efisiensi dan produktivitas, seperti penggunaan *GenAI* untuk pembuatan konten dan video, serta eksplorasi *Agentic AI* untuk automasi proses internal. Hasilnya, tim Digital Creative berhasil menghasilkan 30% *output* lebih banyak dengan jumlah *resource* yang sama dibandingkan tahun lalu.

- PT Bank Saqu Indonesia – Implementing Bank Saqu, a digital bank designed for solopreneurs and MSME players in Indonesia, which allows them to manage their finances productively with several excellent features, such as credit pockets, busposito, and tabungmatic.

- **Property**
  - AstraProperty – Implementing MyAstraProperty, a platform for customers and tenants that can be used for operational management.

Embracing Digital Economy

- **Astra Life – Halodoc**

  Cashless digitization of outpatient services, which can improve the efficiency of the claims process and patient experience.

- **Daihatsu Sales Operation – Halodoc**

  In-house digital-based clinic transactions to accelerate the flow of employee healthcare services.

- **Asuransi Astra – Halodoc**

  Co-creation of digital insurance products by integrating AAB services with the Halodoc ecosystem to provide easy access and patient experience.

- **Moda – Paxel**

  Provision of driverless vehicle rentals by Moda to support Paxel's mid-mile network, which can improve cost efficiency and distribution speed.

- **Paxel – Halodoc**

  Provision of drug distribution services from pharmaceutical wholesalers to pharmacies in the Halodoc network, to accelerate the pharmaceutical logistics process and improve delivery efficiency.

Involving AI in Business Processes

Astra takes a short-term and long-term approach to AI engagement:

1. **Short term (Performing)**
   - AI is utilized for efficiency and productivity, such as the use of GenAI for content and video creation, as well as the exploration of Agentic AI for internal process automation. As a result, the Digital Creative team has managed to produce 30% more output with the same amount of resources compared to last year.



- Membuat produk digital berbasis AI yang telah digunakan oleh beberapa unit bisnis Astra seperti:
  - Driveview: *Dashboard* terintegrasi berbasis AI untuk memantau aktivitas *digital marketing*, termasuk pengelolaan anggaran, pemantauan performa setiap *channel*, dan analisis *Return on Investment* (ROI).
  - SPLASH: Platform yang terintegrasi dengan AI untuk melakukan prediksi volume penjualan, memetakan peluang potensial untuk optimasi *supply chain*, membantu meningkatkan efisiensi *supply–demand* perusahaan melalui kombinasi fitur prediksi penjualan, analisa data makro ekonomi, serta analisa sentimen khusus untuk sektor ekonomi.

2. **Jangka panjang (*Transforming*)**

   Membangun fondasi strategis bagi langkah Astra selanjutnya, terutama dalam aspek data platform, tata kelola (*governance*), dan pengembangan talenta melalui:

   - Astra Digital Academy yang menjadi wadah *reskilling/upskilling* karyawan terkait keahlian digital;
   - Membangun *core competence* AI; dan
   - Membentuk tim AI khusus untuk standarisasi dan *knowledge sharing* terkait penerapan *governance* dan pengawasan pengembangan produk AI di Astra, agar tetap selaras dengan strategi bisnis Perseroan.

- Creating AI-based digital products that have been used by several Astra business units, such as:
  - Driveview: An AI-based integrated Dashboard to monitor digital marketing activities, including budget management, monitoring the performance of each channel, and analyzing Return on Investment (ROI).
  - SPLASH: An AI-integrated platform for predicting sales volume, mapping potential opportunities for supply chain optimization, and helping to improve the company's supply-demand efficiency through a combination of sales prediction features, macroeconomic data analysis, and sentiment analysis specific to the economic sector.

2. **Long term (Transforming)**

   Building a strategic foundation for Astra's next steps, particularly in the areas of data platforms, governance, and talent development through:

   - Astra Digital Academy, which serves as a forum for employee reskilling/upskilling related to digital skills;
   - Building AI core competence; and
   - Forming a dedicated AI team for standardization and knowledge sharing related to the implementation of governance and oversight of AI product development at Astra, to ensure alignment with the Company's business strategy.

Produk Digital Baru

Sebagai bagian dari transformasi digital, sepanjang tahun 2025 Astra juga mengembangkan beberapa produk digital yang berpotensi menjadi sumber pendapatan baru, antara lain:

- **Sentio**

  Platform pemantauan media berbasis AI yang dibuat untuk menganalisis sentimen publik secara akurat dari berbagai sumber data, termasuk media sosial dan situs berita untuk membantu meningkatkan reputasi merek dan strategi pemasaran. Produk ini dilengkapi fitur AI untuk menghasilkan rangkuman dan pengelompokan topik sentimen secara otomatis, serta peringatan yang dapat disesuaikan dengan kebutuhan bisnis.
- **Doculazer**

  Platform berbasis AI untuk perusahaan yang menyediakan solusi pengelolaan dokumen sensitif secara aman, mendukung pembuatan ringkasan, serta memfasilitasi pencarian informasi berdasarkan topik dari berbagai jenis dokumen.
- **Chativa**

  Chatbot AI yang didukung oleh avatar AI interaktif, yang menawarkan tingkat keamanan perusahaan dan fleksibilitas data yang dapat dikustomisasi sesuai kebutuhan organisasi. Platform ini dibangun di atas LLM hasil pengembangan internal, yang mampu berinteraksi dalam bahasa Indonesia. Selain itu, perusahaan juga dapat membangun agen AI di atas LLM tersebut demi memastikan solusi yang selaras dengan tujuan dan kebutuhan bisnis.
- **Energia**

  Platform berbasis AI untuk memantau utilitas gedung secara *real-time* dan melakukan optimalisasi energi yang efisien.
- **SPADA!**

  Platform kinerja penjualan dengan pencatatan kunjungan otomatis, validasi GPS, dan dokumen foto untuk visibilitas tim secara *real-time*.

Peluang dan Tantangan ke Depan

Astra telah melalui berbagai tantangan dalam proses penerapan transformasi digital sejak tahun 2019, seperti infrastruktur dan peninggalan sistem lama yang membutuhkan proses integrasi dengan biaya tinggi serta proses yang tidak mudah dan waktu yang lama. Selain itu, terdapat *skill gap* dalam hal kesiapan dan keahlian SDM.

New Digital Product

As part of its digital transformation, throughout 2025 Astra is also developing several digital products that have the potential to become new sources of revenue, including:

- **Sentio**

  Platform AI-based media monitoring platform designed to accurately analyze public sentiment from various data sources, including social media and news sites, to help improve brand reputation and marketing strategies. This product is equipped with AI features to automatically generate summaries and group sentiment topics, as well as alerts that can be customized to business needs.
- **Doculazer**

  An AI-based platform for companies that provides secure management solutions for sensitive documents, supports the creation of summaries, and facilitates topic-based information searches from various types of documents.
- **Chativa**

  An AI chatbot supported by an interactive AI avatar, offering enterprise-grade security and data flexibility that can be customized to an organization's needs. This platform is built on an internally developed LLM, capable of interacting in Indonesian. Additionally, companies can build AI agents on top of this LLM to ensure solutions aligned with business goals and needs.
- **Energia**

  An AI-based platform for real-time monitoring of building utilities and efficient energy optimization.
- **SPADA!**

  A sales performance platform with automatic visit tracking, GPS validation, and photo documentation for real-time team visibility.

Future Opportunities and Challenges

Astra has faced various challenges in the process of implementing digital transformation since 2019, such as infrastructure and legacy systems that require costly integration processes, which are difficult and time-consuming. In addition, there is a skill gap in terms of human resource readiness and expertise.

Meski demikian, Perseroan melihat adanya peluang dari teknologi yang semakin *customer friendly*, sehingga memudahkan pelanggan dalam berinteraksi dan mengakses layanan digital. Perseroan juga menilai adanya peningkatan literasi digital pelanggan yang makin terbiasa dan nyaman menggunakan teknologi.

Untuk itu, ke depannya Astra akan terus mendorong eksplorasi dan adopsi teknologi guna memperkuat *core business*, baik melalui peningkatan efisiensi operasional melalui inisiatif "*Modernizing the Core*", maupun dengan menangkap peluang peningkatan literasi digital pelanggan melalui inisiatif "*New Revenue Stream*" yang akan mendatangkan potensi peningkatan pendapatan.

Astra juga akan memperkokoh posisinya dalam ekosistem digital melalui pembentukan fungsi khusus yang berfungsi sebagai *shared services* bagi Grup, sebagai salah satu cara untuk mempercepat adopsi digital di Grup. Di luar itu, Perseroan juga akan mengakselerasi inisiatif lintas unit bisnis, agar dapat menghadirkan *value proposition* yang lebih kuat dan terpadu bagi pelanggan.

Penerapan Teknologi Berbasis Inovasi

Transformasi digital Astra semakin melaju, didukung oleh infrastruktur TI yang kokoh dan sinergi strategis antara Corporate Information Systems dan Technology (CIST) dengan Head Office Corporate Functions serta Sales Operation. Kolaborasi ini menjadi motor penggerak yang memastikan setiap investasi teknologi dilakukan secara tepat sasaran dan efisien. Dengan fokus utama pada pengembangan teknologi digital inovatif untuk mendukung kebutuhan bisnis, penguatan keamanan siber untuk melindungi aset perusahaan, serta inovasi berkelanjutan, Astra secara konsisten berupaya mencapai visi strategisnya dan menjaga keunggulan kompetitif di era digital.

Sepanjang tahun 2025, CIST merealisasikan serangkaian inisiatif strategis dan fundamental, yang mencakup modernisasi *core system*, pengembangan aplikasi yang berfokus pada alur pengalaman karyawan (*employee journey*) dan pelanggan, serta penerapan solusi digital untuk mendukung kepatuhan kebijakan dan keberlanjutan. Untuk mendorong keberhasilan inisiatif tersebut, CIST memanfaatkan teknologi kecerdasan buatan (AI) seperti *Machine Learning*, *Optical Character Recognition* (OCR), dan *Generative AI*. Pemanfaatan teknologi ini tidak hanya mengakselerasi inovasi dan transformasi proses bisnis, tetapi juga secara simultan memperkuat keamanan informasi dan perlindungan data pribadi.

However, the Company sees opportunities in technologies that are increasingly customer friendly, making it easier for customers to interact and access digital services. The Company also sees an increase in customer digital literacy, with customers becoming more accustomed to and comfortable with using technology.

To that end, Astra will continue to encourage the exploration and adoption of technology to strengthen its core business, both through increasing operational efficiency via the "Modernizing the Core" initiative and by capturing opportunities to increase customer digital literacy through the "New Revenue Stream" initiative, which will bring potential revenue growth.

Astra will also strengthen its position in the digital ecosystem through the establishment of a special function that serves as shared services for the Group, as a way to accelerate digital adoption within the Group. In addition, the Company will also accelerate cross-business unit initiatives in order to deliver a stronger and more integrated value proposition for customers.

Implementation of Innovation-Based Technology

Astra's digital transformation has continued to accelerate, supported by robust IT infrastructure and strategic synergy between Corporate Information Systems and Technology (CIST) with Head Office Corporate Functions and Sales Operations. This collaboration has been the driving force that ensures every technology investment is targeted and efficient. With a primary focus on developing innovative digital technologies to support business needs, enhancing cybersecurity to protect company assets, and continuous innovation, Astra has consistently strived to achieve its strategic vision and maintain its competitive edge in the digital era.

Throughout 2025, CIST has implemented a series of strategic and fundamental initiatives, including the modernization of core systems, the development of applications focused on the employee and customer journey, and the implementation of digital solutions to support policy compliance and sustainability. To drive the success of these initiatives, CIST has utilized artificial intelligence (AI) technologies such as Machine Learning, Optical Character Recognition (OCR), and Generative AI. The use of these technologies has not only accelerated innovation and business process transformation, but also simultaneously improved information security and personal data protection.

Inisiatif TI pada 2025

Transformasi digital Perseroan diwujudkan melalui serangkaian inisiatif strategis di bidang Teknologi Informasi (TI), sebagai berikut:

1. **Sistem ERP/*Core***
   - **Penerapan SAP/4HANA untuk *Dealer* Otomotif**
     Implementasi SAP S/4HANA mengakselerasi transformasi digital dengan memperkuat daya saing dan efisiensi operasional *dealer*. Hingga tahun 2025, sistem ini telah terintegrasi penuh di seluruh cabang ASMO3, sementara implementasi untuk seluruh cabang AUTO2000 ditargetkan rampung pada akhir tahun 2026. Digitalisasi proses bisnis ini juga mencakup peningkatan mobilitas *frontliner* dan pemanfaatan analisis data untuk mendukung kebutuhan operasional serta penyusunan laporan bisnis yang strategis.

   - **Penerapan *Dealer Management System* berbasiskan *Microservices* untuk *Dealer* Sepeda Motor**
     Untuk memperkuat transformasi bisnis sepeda motor, Perseroan menerapkan *Network Management System* (NMS) yang memanfaatkan fitur *Geographic Information System* (GIS) untuk analisis data guna meningkatkan peran strategis *main dealer*. Upaya transformasi ini juga didukung oleh "*Project Autorefill*", sebuah inisiatif yang mentransformasi manajemen suku cadang dengan mengotomatisasi rantai pasok dan menggunakan

2025 IT Initiatives

The Company's digital transformation was realized through a series of strategic initiatives in the field of Information Technology (IT), as follows:

1. **ERP/Core System**
   - **Implementation of SAP/4HANA for Automotive Dealers**
     The implementation of SAP S/4HANA has accelerated digital transformation by boosting the competitiveness and operational efficiency of dealers. In 2025, this system was fully integrated across all ASMO3 branches, while implementation for all AUTO2000 branches is targeted for completion by the end of 2026. The digitization of these business processes have also included increasing the mobility of frontliners and utilizing data analysis to support operational needs and the preparation of strategic business reports.
   - **Implementation of a Microservices-based Dealer Management System for Motorcycle Dealers**
     To accelerate the transformation of its motorcycle business, the Company implemented a Network Management System (NMS) that utilizes Geographic Information System (GIS) features for data analysis to enhance the strategic role of main dealers. This transformation effort was also supported by "Project Autorefill," an initiative that transforms spare parts management by automating the supply chain and using



kecerdasan buatan (AI) untuk memproyeksikan kebutuhan inventaris secara akurat, sehingga efisiensi operasional meningkat secara signifikan.

- **Penerapan Ekosistem Aplikasi Pendukung *Head Office Corporate Function***

  Berkolaborasi erat, Divisi Teknologi Informasi (TI) dan Head Office Corporate Functions mendorong modernisasi layanan melalui serangkaian inovasi strategis di berbagai area. Di bidang keuangan diperkuat melalui AskCFA sebuah produk berbasis GenAI untuk mendukung operasional cabang serta pemanfaatan *machine learning* untuk kepentingan konsultasi dan mengurangi risiko dalam pencatatan. Sementara itu, di area Environment & Social Responsibility (ESR), dibangun ESG Data Platform sebagai basis data terpusat yang mempermudah pengambilan keputusan strategis untuk Astra Group. Adapun di area Human Capital, fokusnya adalah pada pengembangan sumber daya manusia melalui aplikasi berbasis data seperti Talent Information System untuk perencanaan suksesi, Lembaga Sertifikasi Profesi (LSP) untuk meningkatkan kapabilitas karyawan, serta InnovAstra untuk terus memupuk budaya inovasi yang berkelanjutan.

2. **Teknologi *Mobile***

   Untuk menyederhanakan proses bisnis dan meningkatkan produktivitas, Perseroan mendigitalkan operasional di area *frontliner* dengan memanfaatkan teknologi *mobile* dan *Generative AI*, sebuah inovasi yang mendukung pengambilan keputusan *real-time* dan akurat sekaligus memberikan fleksibilitas bagi karyawan untuk melayani pelanggan dari mana pun.

   Inisiatif ini diwujudkan melalui serangkaian aplikasi terintegrasi, seperti *Reminder Service* dan *Mobile Service Advisor* (MSA) untuk mengoptimalkan layanan purnajual, serta *Sales Activity Management* (SAM) untuk mengefisiensikan proses penjualan dari *leads* hingga penjualan unit kendaraan.

   Guna memperkuat fungsi pengawasan, manajemen cabang dan *Head Office* juga didukung oleh aplikasi *Auto Intelligence* untuk *monitoring*. Melengkapi ekosistem digital internal ini, Perseroan menghadirkan *Digiroom* sebagai solusi digital terintegrasi bagi pelanggan, yang memberikan kemudahan dalam melakukan pemesanan kendaraan serta transaksi purnajual secara praktis melalui satu aplikasi seluler.

artificial intelligence (AI) to accurately project inventory needs, thereby significantly increasing operational efficiency.

- **Implementation of the Supporting Application Ecosystem Head Office Corporate Function**

  Working closely together, the Information Technology (IT) Division and Head Office Corporate Functions have been driving service modernization through a series of strategic innovations in various areas. In the financial sector, capabilities were strengthened through AskCFA, a GenAI-based product supporting branch operations, as well as the use of machine learning for consultation and to reduce risks in recording. Meanwhile, in the Environment & Social Responsibility (ESR) area, an ESG Data Platform has been developed as a centralized database that facilitates strategic decision making for Astra Group. In the area of Human Capital, the focus is on human resource development through data-based applications such as the Talent Information System for succession planning, the Professional Certification Institute (LSP) to improve employee capabilities, and InnovAstra to continue fostering a culture of sustainable innovation.

2. **Mobile Technology**

   To simplify business processes and increase productivity, the Company digitized operations in the frontliner area by utilizing mobile and Generative AI technology, an innovation that supports real-time and accurate resolution making while providing flexibility for employees to serve customers from anywhere.

   This initiative was realized through a series of integrated applications, such as Reminder Service and Mobile Service Advisor (MSA) to optimize after-sales services, as well as Sales Activity Management (SAM) to streamline the sales process from leads to vehicle unit sales.

   To enhance supervisory functions, branch management and the Head Office are also supported by the Auto Intelligence application for monitoring. Complementing this internal digital ecosystem, the Company presented Digiroom as an integrated digital solution for customers, which makes it easy to order vehicles and conduct practical after-sales transactions through a single mobile application.

3. **Teknologi *Customer Relationship Management* (CRM)**

   Untuk menciptakan pengalaman digital yang lebih personal dan terpadu, Perseroan memperkuat kapabilitas *Customer Relationship Management* (CRM) di seluruh ekosistem *dealer* Astra. Kunci dari inisiatif ini adalah penerapan fitur *Single ID* yang menyatukan seluruh interaksi pelanggan ke dalam satu profil komprehensif (*Customer 360 View*), sehingga memungkinkan tingkat personalisasi yang lebih mendalam (*hyper-personalization*).

   Upaya ini didukung oleh pembangunan ekosistem teknologi yang saling terhubung, mulai dari platform digital untuk konsumen, aplikasi bagi *front liner*, hingga *dashboard* analitik dan mesin automasi pemasaran. Dilengkapi dengan fitur komunikasi *real-time* seperti *Live Chat* dan *Live Call*, keseluruhan arsitektur ini dirancang untuk menopang enam pilar utama perjalanan pelanggan—dari akuisisi hingga retensi—demi mewujudkan layanan yang lebih presisi, responsif, dan tanpa batas (*seamless*).

4. ***Artificial Intelligence* (AI)**

   Sebagai komitmen terhadap inovasi dan pembangunan kapabilitas organisasi, Perseroan secara berkelanjutan mengakselerasi adopsi teknologi AI untuk memperkuat operasional dan mendorong pengambilan keputusan berbasis data di berbagai lini.

   Di tingkat *Head Office*, penerapan ini diwujudkan melalui beragam solusi cerdas yang meningkatkan efisiensi. Untuk fungsi korporat, hadir otomatisasi laporan audit (Ganessa) serta platform konsultasi pajak dan akuntansi (Tania & AskCFA). Di bidang SDM, inovasi AI diterapkan di seluruh siklus kepegawaian, mulai dari rekrutmen (InVITE) dan layanan informasi karyawan (LUNA), hingga analisis untuk perencanaan suksesi serta keterikatan karyawan (NEXA). Seluruh upaya ini diperkuat oleh *Knowledge Management Assistant* yang berfungsi memusatkan pengelolaan pengetahuan di seluruh grup Astra.

   Sementara itu, pada operasional *dealer* sepeda motor, aplikasi Smartstock hadir sebagai solusi berbasis AI yang membantu fungsi *Production Planning and Inventory Control* (PPIC). Dengan menganalisis fluktuasi permintaan yang tidak normal, aplikasi ini mampu memproyeksikan *supply* dan *demand* secara lebih akurat. Melalui rekomendasi optimalnya, Smartstock secara efektif meminimalkan risiko *dead stock* dan menjamin ketersediaan produk untuk memenuhi permintaan pasar.

3. **Customer Relationship Management (CRM) Technology**

   To create a more personalized and integrated digital experience, the Company has improved its Customer Relationship Management (CRM) capabilities across the Astra dealer ecosystem. The key to this initiative was the implementation of a Single ID feature that consolidates all customer interactions into a single comprehensive profile (Customer 360 View), enabling a deeper level of personalization (hyper-personalization).

   This effort was further supported by the development of an interconnected technology ecosystem, ranging from digital platforms for consumers, applications for front liners, to analytical dashboards and marketing automation engines. Equipped with real-time communication features such as Live Chat and Live Call, this entire architecture is designed to support the six main pillars of the customer journey—from acquisition to retention—in order to deliver more precise, responsive, and seamless services.

4. **Artificial Intelligence (AI)**

   As part of its commitment to innovation and organizational capability building, the Company has continuously accelerated the adoption of AI technology to reinforce its operations and encourage data-driven decision making across various lines.

   At the Head Office level, this implementation was realized through a variety of smart solutions that improve efficiency. For corporate functions, there is audit report automation (Ganessa) and a tax and accounting consultation platform (Tania & AskCFA). In the field of human resources, AI innovation is applied throughout the employment cycle, from recruitment (InVITE) and employee information services (LUNA), to analysis for succession planning and employee engagement (NEXA). All of these efforts are reinforced by the Knowledge Management Assistant, which serves to centralize knowledge management across Astra group.

   Meanwhile, in motorcycle dealer operations, the Smartstock application is an AI-based solution that assists with Production Planning and Inventory Control (PPIC) functions. By analyzing abnormal demand fluctuations, this application is able to project supply and demand more accurately. Through its optimal recommendations, Smartstock effectively minimizes the risk of dead stock and ensures product availability to meet market demand.

5. ***Disaster Recovery Plan***

   Perseroan secara berkala memastikan kesiapannya dalam menghadapi situasi darurat melalui uji coba pemulihan bencana atau *Disaster Recovery Plan* (DRP). Proses ini dirancang untuk memastikan bahwa seluruh risiko utama telah teridentifikasi dan dapat dikelola secara efektif oleh sistem TI. Sebagai bagian dari manajemen kontrol untuk keberlangsungan bisnis, seluruh temuan risiko dan langkah pengelolaannya dilaporkan secara rutin kepada Direksi.

   Guna mempercepat proses pemulihan data saat terjadi insiden, Perseroan telah menerapkan teknologi *Continuous Data Protection* (CDP). Teknologi ini secara spesifik melindungi data-data kritikal dengan mengedepankan prinsip kehilangan data yang minimal (*minimum data loss*).

   Pada tahun 2025, uji coba DRP telah berhasil dilaksanakan selama satu bulan penuh di *Disaster Recovery Center* (DRC). Kegiatan komprehensif ini melibatkan berbagai unit kerja serta mitra eksternal, mencakup pengalihan operasional ke DRC dan koordinasi intensif untuk memastikan integrasi sistem berjalan optimal. Di samping itu, Perseroan juga menyelenggarakan pelatihan *Table Top Exercise* untuk skenario *Business Continuity Plan* (BCP) *Cyber* yang diikuti oleh jajaran manajemen dari unit bisnis dan TI.

6. **Pengembangan Kompetensi TI**

   Untuk memperkuat kapabilitas SDM di bidang TI, Perseroan secara konsisten mengembangkan kompetensi melalui berbagai kegiatan. Upaya ini diwujudkan melalui program kolaboratif seperti *IT Forum* Astra Group, partisipasi aktif dalam forum strategis, hingga kontribusi sebagai narasumber dalam berbagai acara bergengsi, seperti Cybersecurity Tenable on Tour 2025 dan Asia DevOps Conference.

   Di samping itu, Perseroan juga berfokus pada pembinaan talenta-talenta baru untuk menjamin keberlanjutan organisasi. Fokus ini diwujudkan dengan menyelenggarakan program-program intensif, seperti *SAP Bootcamp* bagi lulusan baru dan *GenAI Bootcamp* untuk para *developer*, yang bertujuan membekali mereka dengan pemahaman bisnis komprehensif selaras dengan nilai serta standar operasional perusahaan.

5. **Disaster Recovery Plan**

   The Company regularly ensures its readiness to deal with emergency situations through disaster recovery trials or Disaster Recovery Plans (DRPs). This process is designed to ensure that all major risks have been identified and can be effectively managed by the IT system. As part of business continuity control management, all risk findings and management measures are reported regularly to the Board of Directors.

   To accelerate the data recovery process in the event of an incident, the Company has implemented Continuous Data Protection (CDP) technology. This technology specifically protects critical data by promoting the principle of minimum data loss.

   In 2025, the DRP trial was successfully conducted for a full month at the Disaster Recovery Center (DRC). This comprehensive activity involved various work units and external partners, including the transfer of operations to the DRC and intensive coordination to ensure optimal system integration. In addition, the Company also conducted a Table Top Exercise training for the Cyber Business Continuity Plan (BCP) scenario, which was attended by management from the business and IT units.

6. **IT Competency Development**

   To improve human resource capabilities in the field of IT, the Company consistently develops competencies through various activities. These efforts are realized through collaborative programs such as Astra Group IT Forum, active participation in strategic forums, and contributions as speakers at various prestigious events, such as Cybersecurity Tenable on Tour 2025 and the Asia DevOps Conference.

   In addition, the Company also focuses on nurturing new talents to ensure organizational sustainability. This focus is realized by organizing intensive programs, such as the SAP Bootcamp for new graduates and the GenAI Bootcamp for developers, which aim to equip them with a comprehensive understanding of the business in line with the company's values and operational standards.

Keamanan Siber, Privasi Data, Tata Kelola

Sebagai wujud penerapan tata kelola TI, Astra menjalankan kebijakan dan prosedur yang solid untuk menjaga keamanan siber serta privasi data. Melalui unit *Cybersecurity* serta *Governance, Risk & Compliance* (GRC), Perseroan secara aktif mengelola, meninjau, dan memperkuat pengawasan informasi di seluruh lini perusahaan.

Beberapa upaya yang dilakukan Perseroan untuk memperkuat keamanan siber dan privasi data pada 2025 antara lain:

1. **Memperbarui Panduan Kebijakan Keamanan Informasi**
   Perseroan menerbitkan panduan kebijakan keamanan informasi yang telah diperbarui, yang berfungsi sebagai acuan bagi seluruh karyawan dalam melindungi aset informasi perusahaan dari berbagai ancaman.
2. **Mengadakan Pertemuan Komite Keamanan Siber Secara Berkala**
   Komite Keamanan Siber menyelenggarakan pertemuan rutin setiap tiga bulan untuk membahas perkembangan terkini, berbagi pengetahuan, dan merumuskan strategi dalam menghadapi ancaman siber yang dinamis.
3. **Panduan Penggunaan *Generative Artificial Intelligence* (GenAI)**
   Bekerja sama dengan Internal Audit, Risk Management, dan Corporate Communications, Divisi TI menyusun panduan penggunaan teknologi *Generative Artificial Intelligence* (GenAI). Panduan ini memberikan arahan yang jelas, termasuk prinsip *Do's and Don'ts*, untuk memastikan pemanfaatan teknologi AI dilakukan secara aman dan bertanggung jawab.

Di samping inisiatif-inisiatif tersebut, Perseroan juga menerapkan serangkaian langkah pengamanan teknis yang komprehensif. Upaya ini meliputi pemutakhiran teknologi secara rutin, pelaksanaan uji kerentanan dan *penetration test* secara berkala, serta peningkatan kesadaran karyawan melalui edukasi dan simulasi *phishing* untuk memperkuat pertahanan siber dari berbagai lini secara proaktif.

Cyber Security, Data Privacy, Governance

As a form of IT governance implementation, Astra has implemented solid policies and procedures to maintain cybersecurity and data privacy. Through its Cybersecurity and Governance, Risk & Compliance (GRC) units, the Company actively manages, reviews, and enhances information oversight across all lines of the Company.

Some of the efforts undertaken by the Company to bolster cybersecurity and data privacy in 2025 include:

1. **Updating the Information Security Policy Guidelines**
   The Company published updated information security policy guidelines, which serve as a reference for all employees in protecting the company's information assets from various threats.
2. **Holding Regular Cybersecurity Committee Meetings**
   The Cybersecurity Committee holds regular meetings every three months to discuss the latest developments, share knowledge, and formulate strategies to deal with dynamic cyber threats.
3. **Generative Artificial Intelligence (GenAI) Usage Guidelines**
   In collaboration with Internal Audit, Risk Management, and Corporate Communications, the IT Division has developed guidelines for the use of Generative Artificial Intelligence (GenAI) technology. These guidelines provide clear directions, including Do's and Don'ts principles, to ensure that AI technology is used safely and responsibly.

In addition to these initiatives, the Company has also implemented a comprehensive set of technical security measures. These efforts include regular technology updates, periodic vulnerability and penetration tests, and employee awareness-raising through education and phishing simulations to proactively bolster cyber defenses across all lines.



Standar Keamanan Informasi dan Privasi Data

Perseroan mempertahankan sertifikasi ISO 27001:2022 dan ISO 27701:2019 sebagai bukti komitmennya pada tata kelola keamanan informasi dan privasi data. Untuk menjaga standar ini, pengelolaan informasi dijalankan melalui serangkaian kontrol ketat—meliputi pengendalian akses, pencatatan, pemantauan, dan audit berkala. Proses ini bertujuan untuk menjamin kerahasiaan, integritas, serta ketersediaan informasi, sekaligus memastikan penggunaannya hanya untuk tujuan yang telah ditetapkan.

Dalam rangka mendukung kepatuhan terhadap UU No. 27 Tahun 2022 tentang Pelindungan Data Pribadi, Perseroan telah membentuk PDP Task Force. Tim ini bertugas mendokumentasikan pemrosesan data melalui *Record of Processing Activity* (RoPA), mengelola Pemberitahuan Privasi, dan memastikan pemenuhan hak subjek data. Upaya kepatuhan ini juga mencakup pemantauan dan peningkatan sistem keamanan secara berkala, yang dilengkapi dengan Penilaian Dampak Perlindungan Data (DPIA) serta penerapan kewajiban kepatuhan bagi pihak ketiga yang relevan di seluruh kegiatan operasional.

Information Security and Data Privacy Standards

The Company has maintained ISO 27001:2022 and ISO 27701:2019 certifications as proof of its commitment to information security and data privacy governance. To maintain these standards, information management was carried out through a series of strict controls—including access control, logging, monitoring, and periodic audits. This process was aimed to ensure the confidentiality, integrity, and availability of information, while ensuring that it is only used for specified purposes.

In order to support compliance with Law No. 27 of 2022 concerning Personal Data Protection, the Company has formed a PDP Task Force. This team is tasked with documenting data processing through the Record of Processing Activity (RoPA), managing Privacy Notices, and ensuring the fulfillment of data subjects' rights. These compliance efforts also include regular monitoring and improvement of security systems, supplemented by Data Protection Impact Assessments (DPIA) and the implementation of compliance obligations for relevant third parties in all operational activities.

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Financial Performance Overview



Otomotif dan Mobilitas

Automotive and Mobility

▼ 0%

Rp 11.4 **triliun** trillion

Laba Bersih
Net Income

Kinerja yang relatif stabil terutama didorong kontribusi yang kuat dari bisnis sepeda motor dan komponen, mengimbangi penjualan mobil yang lebih rendah di tengah pelemahan pasar mobil nasional.

A relatively stable performance mainly supported by stronger contributions from the motorcycle and components businesses, despite lower car sales in a weak national market.

Pangsa Pasar | Market Share

Astra mempertahankan kepemimpinan di pasar mobil dan motor melalui:

- **Portofolio merek yang kuat**
- **Jaringan distribusi yang luas**
- **Eksekusi yang disiplin**

Astra maintains its market leadership in both cars and motorcycles market through:

- **Strong brand portfolio**
- **Extensive distribution network**
- **Disciplined execution**

Mempercepat pertumbuhan melalui pengembangan bisnis strategis yang selaras

Accelerating growth through strategic business expansion adjacency sectors

Akuisisi OLXmobbi memperkuat platform otomotif baik *online* maupun *offline*, serta memperluas jangkauan di pasar mobil bekas.

The acquisition of OLXmobbi strengthens Astra's digital-to-offline automotive platform and expands its reach in the used car market.

33,100 ▲ 21%

unit mobil bekas

units used car sales

31 Gerai OLXmobbi di 10 kota di Indonesia

OLXmobbi outlets in 10 cities in Indonesia



Divisi otomotif dan mobilitas Grup Astra masih dapat mempertahankan posisi pasar di tengah penurunan penjualan mobil nasional pada 2025. Hal ini didukung antara lain oleh penjualan sepeda motor yang masih bertumbuh, serta berbagai strategi bisnis Grup Astra untuk meningkatkan daya saing.

Astra Group's automotive and mobility division was still able to maintain its market position amid a decline in national car sales in 2025. Supporting factors included continued growth in motorcycle sales and various Astra Group business strategies to increase competitiveness.

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Mobilitas 40
Mobility

Tinjauan Industri

Sepanjang 2025, industri otomotif Indonesia terus menerus menghadapi tantangan, terutama akibat melemahnya daya beli masyarakat. Segmen mobil, khususnya *entry level*, terdampak oleh penurunan daya beli kelas menengah. Sementara itu, segmen kendaraan komersial masih mencatatkan pertumbuhan yang moderat di tengah kehati-hatian perusahaan untuk berinvestasi. Persaingan industri semakin ketat, terutama dengan masuknya produsen otomotif asal Tiongkok, khususnya pada segmen kendaraan elektrifikasi.

Di sisi lain, segmen sepeda motor tetap mencatat pertumbuhan, didorong oleh program stimulus pemerintah yang mendukung daya beli konsumen di segmen menengah ke bawah. Meskipun termasuk kebutuhan tersier, sepeda motor tetap menjadi solusi mobilitas yang produktif dan ekonomis, baik di perkotaan maupun pelosok daerah.

Mempertahankan Pangsa Pasar

Berdasarkan data Gabungan Industri Kendaraan Bermotor Indonesia (Gaikindo), pasar mobil nasional pada tahun 2025 turun 7%, menjadi 804 ribu unit, dengan komposisi penjualan antara mobil penumpang dan komersial masing-masing 74% dan 26%.

Di tengah pelemahan pasar mobil nasional, Grup Astra tetap mempertahankan posisi sebagai pemimpin dengan pangsa pasar 51%. Pencapaian ini mencerminkan kekuatan *brand equity* merek-merek mobil Grup Astra, dukungan jaringan penjualan dan layanan yang luas di seluruh Indonesia, serta ketersediaan solusi pembiayaan.

Sementara itu, pasar sepeda motor nasional pada tahun 2025 bertumbuh 1% menjadi 6,4 juta unit, didominasi oleh tipe skuter dengan kontribusi >90%, diikuti oleh tipe *sport* dan *cub* yang masing-masing menyumbang 3-4%. Pada periode tersebut, Grup Astra melalui sepeda motor Honda dapat mempertahankan posisi pangsa pasar sebesar 78%.

Industry Overview

Throughout 2025, Indonesia's automotive industry faced ongoing challenges, mainly due to weakening consumer purchasing power. The car segment, particularly entry level, was affected by the decline in middle-class purchasing power. Meanwhile, the commercial vehicle segment recorded moderate growth amid companies' cautious approach to investment. Industry competition has also intensified, particularly with the entry of Chinese automotive manufacturers, especially in the electrified vehicle segment.

On the other hand, the motorcycle segment continued to grow, driven by government stimulus programs that support consumer purchasing power in the lower-middle segment. Although considered a tertiary need, motorcycles remain a productive and economical mobility solution, both in urban areas and remote regions.

Maintaining Market Share

Based on data from the Indonesian Automotive Industry Association (Gaikindo), the national car market in 2025 declined by 7% to 804 thousand units, with passenger cars and commercial vehicles accounting for 74% and 26% of sales, respectively.

Amidst the weakening of the national car market, Astra Group maintained its position as the leader with a 51% market share. This achievement reflects the strength of Astra Group's car brand equity, the support of an extensive sales and service network throughout Indonesia, and the availability of financing solutions.

Meanwhile, the national motorcycle market in 2025 grew by 1% to 6.4 million units, dominated by scooters with a contribution >90%, followed by sports and cub types, which each contributed 3-4%. During this period, Astra Group, through Honda motorcycles, was able to maintain a market share of 78%.

Untuk pasar ekspor, Grup Astra berhasil mempertahankan pangsa pasar roda empat di posisi 59%, seiring dengan peningkatan pasar ekspor nasional sebesar 10% menjadi 518 ribu unit dibandingkan tahun 2024. Pasar ekspor nasional untuk roda dua turun 5% menjadi 544 ribu unit, dengan peningkatan posisi pasar Grup Astra dari 35% menjadi 41%. Hal ini menunjukkan ketahanan merek-merek otomotif Grup Astra di tengah dinamika pasar global.

For the export market, Astra Group managed to maintain its four-wheeler market share at 59%, with a 10% increase in the national export market to 518 thousand units compared to 2024. The national export market for two-wheeler declined by 5% to 544 thousand units, with Astra Group's market position increasing from 35% to 41%. This demonstrates the resilience of Astra Group's automotive brands amid global market dynamics.

Memperkuat Roadmap Elektrifikasi

Pada tahun 2025, pemerintah Indonesia melanjutkan berbagai insentif untuk mendukung percepatan adopsi kendaraan listrik atau Battery Electric Vehicle (BEV). Insentif tersebut antara lain berupa pengurangan pajak, termasuk PPN ditanggung pemerintah untuk BEV dengan tingkat kandungan lokal tertentu, serta pemberian insentif impor kendaraan Completely Built Up (CBU) bagi produsen otomotif yang berkomitmen memproduksi kendaraan listrik secara lokal di Indonesia.

Reinforcing Electrification Roadmap

In 2025, the Indonesian government continued various incentives to support the acceleration of Battery Electric Vehicle (BEV) adoption. These incentives include tax reductions, such as government-borne VAT for BEVs meeting certain local content requirements, as well as import incentives for Completely Built Up (CBU) vehicles for automotive manufacturers committed to producing electric vehicles locally in Indonesia.

Kebijakan tersebut belum berdampak langsung pada kinerja unit bisnis otomotif dan mobilitas Grup Astra. Namun, hal ini menjadi peluang strategis dalam memperkuat *roadmap* elektrifikasi Grup Astra, untuk menghadirkan berbagai pilihan kendaraan elektrifikasi seperti *Hybrid Electric Vehicle* (HEV), *plug-in Hybrid Electric Vehicle* (PHEV), hingga BEV.

This policy has not had a direct impact on the performance of Astra Group's automotive and mobility business unit. However, this is a strategic opportunity to strengthen Astra Group's electrification roadmap, to provide a variety of electrified vehicle options such as Hybrid Electric Vehicles (HEVs), plug-in Hybrid Electric Vehicles (PHEVs), and BEVs.

Pasar kendaraan listrik nasional yang termasuk BEV, HEV, dan PHEV atau xEV meningkat 72% menjadi 172 ribu unit pada tahun 2025, atau 22% dari total pasar mobil nasional. Kenaikan ini didorong oleh insentif pemerintah yang mendorong penjualan model BEV, yang menyumbang 13% dari total pasar mobil nasional, sementara HEV mencapai 8%, menunjukkan kesadaran konsumen Indonesia yang semakin tinggi terhadap teknologi *hybrid*. Sementara itu, penjualan sepeda motor listrik masih belum signifikan dibandingkan dengan total pasar sepeda motor nasional.

The national electric vehicle market, which includes BEVs, HEVs, and PHEVs or xEVs, increased by 72% to 172 thousand units in 2025, or 22% of the total national car market. This increase was driven by government incentives that encourage sales of BEV models, which accounted for 13% of the total national car market, while HEVs accounted for 8%, indicating Indonesian consumers' growing awareness of hybrid technology. Meanwhile, sales of electric motorcycle were still insignificant compared to the total national motorcycle market.



Posisi pasar yang kuat

Strong market position

di pasar mobil domestik

in the domestic car market

90%

Komponen lokal, dan ratusan ribu penciptaan lapangan kerja di seluruh rantai pasokan industri

Local components, and hundreds of thousands of jobs created throughout the industry's supply chain

Grup Mobil

Automobile Group

Toyota

Astra menghadirkan kendaraan merek Toyota dan Lexus di Indonesia melalui perusahaan ventura bersama antara Perseroan dan Toyota Motor Corporation (TMC), Toyota Astra Motor (TAM), melalui kepemilikan masing-masing sebesar 50%. TAM merupakan agen pemegang merek, importir, dan distributor tunggal kendaraan Toyota dan Lexus di Indonesia.

TAM didukung antara lain oleh Toyota Sales Operation (TSO/AUTO2000), yaitu divisi operasional Astra sebagai salah satu dealer untuk penjualan mobil baru dan suku cadang serta layanan purnajual Toyota.

Astra offers Toyota and Lexus vehicles in Indonesia through a joint venture between the Company and Toyota Motor Corporation (TMC), Toyota Astra Motor (TAM), with equal 50% ownership. TAM serves as the sole brand holder agent, importer, and distributor of Toyota and Lexus vehicles in Indonesia.

TAM is supported by, among others, Toyota Sales Operation (TSO/AUTO2000), which is the operational division of Astra as one of the dealers for new car sales, spare parts, and Toyota after-sales service.

Produk

TAM menghadirkan solusi mobilitas yang inovatif dan inklusif yang disesuaikan dengan kebutuhan konsumen melalui berbagai pilihan kendaraan penumpang dan komersial, mencakup teknologi *Internal Combustion Engine* (ICE) dan kendaraan elektrifikasi. Seiring meningkatnya adopsi kendaraan elektrifikasi di Indonesia, TAM terus mendukung kebijakan pemerintah dalam pengurangan emisi menuju *Net*

Products

TAM offers innovative and inclusive mobility solutions tailored to consumer needs through a wide range of passenger and commercial vehicles, including Internal Combustion Engine (ICE) technology and electrified vehicles. As the adoption of electrified vehicles increases in Indonesia, TAM continues to support the government's policy of reducing emissions towards Net Zero Emission (NZE) by 2060

Zero Emission (NZE) pada 2060 dengan menghadirkan beragam model BEV, PHEV, dan HEV, serta mulai memperkenalkan *fuel cell electric vehicle* (FCEV).

Pemasaran dan Jaringan Layanan

Dalam memasarkan produk, TAM memiliki jaringan *dealer* yang luas untuk melayani kebutuhan konsumen di Indonesia. TAM juga telah mengembangkan sistem komunikasi dan penjualan terintegrasi atau *omnichannel*, agar dapat melayani pelanggan dengan lebih cepat dan mudah.

Sebagai bagian dari dukungan terhadap pengembangan kendaraan listrik nasional, jaringan *dealer* Toyota juga telah dilengkapi dengan fasilitas pengisian daya, termasuk ketersediaan *ultra fast charger* (UFC) di sejumlah lokasi.

Dari sisi purnajual, TAM telah memiliki T-OPT, yaitu merek suku cadang dengan harga terjangkau dan kualitas terjamin. T-OPT hadir untuk melengkapi alternatif suku cadang pemilik mobil Toyota yang telah menyelesaikan program *service* rutin gratis, dengan menyediakan berbagai *parts* terutama *fast moving parts* yang perlu penggantian rutin seperti *air filter, brake pad, brake shoe, cabin air filter, oil filter, wiper blade, v-belt*, dan *fuel filter*.

Selain itu, TAM juga terus memperluas jaringan bengkel, termasuk di area pedesaan dan terpencil, serta menghadirkan layanan Toyota Home Service untuk mempermudah akses pelanggan terhadap layanan purnajual.

by offering a variety of BEV, PHEV, and HEV models, as well as introducing fuel cell electric vehicle (FCEV).

Marketing and Service Network

In marketing its products, TAM has an extensive network of dealers to serve the needs of consumers in Indonesia. TAM has also developed an integrated communication and sales system, or omnichannel, to serve customers more quickly and easily.

As part of its support for the development of national electric vehicles, the Toyota dealer network has also been equipped with charging facilities, including the availability of ultra-fast chargers (UFC) in a number of locations.

In terms of after-sales, TAM has T-OPT, a brand of spare parts with affordable prices and guaranteed quality. T-OPT is here to complement the spare parts alternatives for Toyota car owners who have completed the free routine service program, by providing a variety of parts, especially fast moving parts that need routine replacement, such as air filters, brake pads, brake shoes, cabin air filters, oil filters, wiper blades, v-belts, and fuel filters.

In addition, TAM continues to expand its workshop network, including in rural and remote areas, and provides Toyota Home Service to improve customer access to aftersales services.



≥360

Outlet, termasuk:

Outlets, including:

- **3**
  AUTO2000 *Green outlets*
- **31**
  Outlet AUTO2000 dengan pelayanan ekosistem EV terintegrasi
  AUTO 2000 Outlets with EV ecosystem integrated service

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Stasiun Pengisian Daya:

Outlet Charging Station:

- **Toyota Dealer**

  113 *outlet* termasuk 3 Ultra Fast Charging (UFC) di | including 3 Ultra Fast Charging (UFC) in:
  - Semarang
  - Yogyakarta
  - Aceh

- **Rest Area**

  Lokasi | Locations
  - KM 465 A (UFC) – Jawa Tengah | Central Java
  - KM 496 A (UFC) – Jawa Timur | East Java

- **Mall**

  3 Lokasi | Locations
  - Gandaria City (UFC) – Jakarta
  - Mall of Indonesia (UFC) – Jakarta
  - 23 Paskal Hyper Square – Bandung

Layanan Digital TAM

- **T-Intouch (*Telematics*)**

  Teknologi telematika yang menjadi solusi integrasi untuk menghubungkan mobil dengan pemiliknya melalui aplikasi mTOYOTA.

- **mTOYOTA**

  Aplikasi digital yang menyediakan akses layanan 24 jam untuk seluruh pelanggan Toyota, termasuk layanan darurat 24 jam (*Emergency Roadside Assistance*).

- **Toyota Interactive Virtual Assistant (TARRA)**

  Layanan asisten interaktif digital untuk mendukung akses layanan Toyota 24 jam melalui *website* Toyota Indonesia, Facebook Messenger (ToyotaID) dan WhatsApp.

- **Halobeng**

  Aplikasi konsultasi purnajual antara petugas bengkel dan pelanggan.

- **Toyota Mobile Service**

  Layanan servis berkala dan perbaikan ringan kurang dari 1 jam yang difasilitasi oleh *dealer* Toyota dalam bentuk kunjungan ke rumah atau kantor pelanggan.

TAM Digital Services

- **T-Intouch (Telematics)**

  Telematics technology that provides an integrated solution to connect cars with their owners through the mTOYOTA app.

- **mTOYOTA**

  A digital application that provides 24-hour service access for all Toyota customers, including a 24-hour emergency service (Emergency Roadside Assistance).

- **Toyota Interactive Virtual Assistant (TARRA)**

  Digital interactive assistant service to support 24-hour access to Toyota services via the Toyota Indonesia website, Facebook Messenger (ToyotaID), and WhatsApp.

- **Halobeng**

  An after-sales consultation application between repair shop staff and customers.

- **Toyota Mobile Service**

  Regular service and minor repairs that take less than an hour, facilitated by Toyota dealers in the form of visits to customers' homes or offices.

Layanan Digital AUTO2000

- **Digiroom**

  Sebuah platform digital dan solusi *ecommerce* untuk memberikan layanan *online* terbaik kepada pelanggan seperti pada proses pembelian mobil baru, *booking service, tracking, test drive*, hingga *trade-in*. AUTO2000 Digiroom dirancang untuk mewujudkan "Life is Easy with AUTO2000" melalui pengalaman yang Dekat, Nyaman, dan Lengkap.

AUTO2000 Digital Services

- **Digiroom**

  A digital platform and e-commerce solution designed to provide customers with a seamless online experience, covering new car purchases, service bookings, order tracking, test drives, and trade-ins. AUTO2000 Digiroom is developed to realize the promise of "Life is Easy with AUTO2000" by delivering a Close, Convenient, and Comprehensive customer experience.



- **Loyalty Program**

  Untuk meningkatkan pelayanan dan pengalaman terbaik kepada pelanggan, Program loyalty AUTO2000 menawarkan berbagai benefit ekslusif. Beberapa di antaranya adalah *tiering loyalty customer* dari Bronze hingga Platinum dengan basis akumulasi transaksi, kesempatan memperoleh Astrapoints yang dapat ditukarkan menjadi *voucher* berbagai *merchant* di AstraPay, hingga mendapatkan *gift voucher* melalui aplikasi AUTO2000 Digiroom.

- **TASIA**

  Chatbot AUTO2000 yang dapat diakses kapan saja melalui situs auto2000.co.id, aplikasi AUTO2000 Digiroom, serta WhatsApp. *Chatbot* ini dapat memberikan informasi produk, servis, aksesoris, *tracking order*, hingga perhitungan simulasi pembiayaan mobil.

- **Loyalty Program**

  To enhance service quality and deliver the best customer experience, AUTO2000 Loyalty Program offers a range of exclusive benefits. These include a tiered membership system from Bronze to Platinum based on accumulated transactions, opportunities to earn Astrapoints that can be redeemed for vouchers across various merchants via AstraPay, as well as gift vouchers accessible through the AUTO2000 Digiroom application.

- **TASIA**

  The AUTO2000 chatbot that can be accessed anytime via the auto2000.co.id website, the AUTO2000 Digiroom app, and WhatsApp. This chatbot can provide information on products, services, accessories, order tracking, and even car financing simulations.



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Bengkel resmi Toyota yang terdapat di 97% wilayah Indonesia

Toyota authorized workshops across 97% of Indonesia's regions

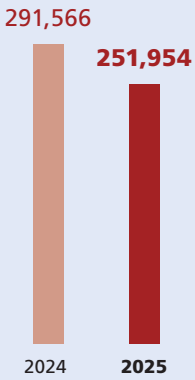
40

Jaringan OtoXpert untuk layanan purnajual

OtoXpert networks for after-sales service

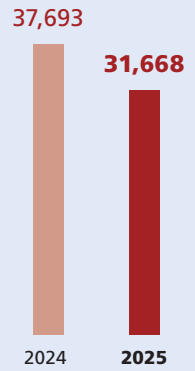
20.3 ha

Fasilitas | Facility Pre-Delivery Center (PDC) Ngoro Industrial Park, Mojokerto



Penjualan Domestik Toyota & Lexus (unit)

Toyota & Lexus Domestic Sales (unit)



Penjualan xEV Toyota & Lexus (unit)

xEV Toyota & Lexus Sales (unit)

Kinerja 2025

Penurunan daya beli masyarakat, pemberlakuan kebijakan opsen kendaraan bermotor di beberapa wilayah, serta meningkatnya persaingan industri otomotif, khususnya dari produsen otomotif asal Tiongkok, menjadi beberapa faktor yang memengaruhi kinerja TAM pada tahun 2025. Sejalan dengan kondisi pasar yang mengalami tekanan dan tren perlambatan, TAM turut mencatat penurunan penjualan yang relatif sejalan dengan pergerakan industri.

Namun demikian, di tengah dinamika tersebut, TAM tetap mampu mempertahankan posisi kepemimpinan pasar melalui penambahan *line-up* kendaraan elektrifikasi dan GAZOO Racing (GR), penguatan jaringan, peningkatan kualitas layanan, serta strategi pemasaran yang adaptif, sehingga tetap relevan dan kompetitif di tengah lanskap industri.

Penghargaan 2025

- **Best After Sales Toyota-Astra Motor**
  CARVAGANZA
- **Car Maker Industry Impact Product - Toyota Hilux Rangga**
  National Modificator & Aftermarket Association Bekerjasama dengan Kementerian Perindustrian RI
- **Toyota-Astra Motor - Best Companies To Work For in Asia**
  HR ASIA

2025 Performance

Declining purchasing power, the implementation of additional tax for vehicle in several regions (opsen), and increased competition in the automotive industry, particularly from Chinese automotive manufacturers, were some of the factors affecting TAM's performance in 2025. In line with market conditions experiencing pressure and a slowdown trend, TAM also recorded a decline in sales that was relatively in line with industry movements.

However, amid these dynamics, TAM has managed to maintain its market leadership position through the addition of an electrified vehicle lineup and GAZOO Racing (GR), strengthening its network, improving service quality, and implementing adaptive marketing strategies, thereby remaining relevant and competitive within the industry landscape.

Awards 2025

- **Best After Sales Toyota-Astra Motor**
  CARVAGANZA
- **Car Maker Industry Impact Product - Toyota Hilux Rangga**
  National Modificator & Aftermarket Association in collaboration with the Ministry of Industry of the Republic of Indonesia
- **Toyota-Astra Motor - Best Companies To Work For in Asia**
  HR ASIA



Ekosistem Solusi Mobilitas yang Komprehensif, Relevan, dan Terintegrasi

Dengan semangat "Toyota Ada untuk Indonesia", TAM menegaskan komitmennya untuk terus memberikan kontribusi bagi pertumbuhan ekonomi dan sosial nasional. Berbekal pengalaman lebih dari lima dekade di Indonesia, Toyota tidak hanya fokus pada penyediaan produk kendaraan, namun juga membangun ekosistem solusi mobilitas yang komprehensif dan relevan bagi kebutuhan masyarakat, didukung oleh sistem yang terintegrasi dan inklusif untuk semua pelanggan Toyota.

Melalui pemanfaatan komponen lokal yang signifikan, ekspor kendaraan ke berbagai negara, serta peran dalam mendukung penciptaan lapangan kerja di Indonesia, Toyota menghadirkan nilai tambah yang nyata bagi perekonomian nasional. Selain itu, Toyota menyajikan ekosistem layanan yang mencakup penjualan, servis, asuransi, *trade-in* hingga pembiayaan, sehingga mampu memberikan *total ownership experience* yang mendukung peningkatan loyalitas pelanggan.

Memperkuat Loyalitas Pelanggan di Tengah Dinamika Pasar

Dalam menghadapi tantangan pelemahan daya beli masyarakat, TAM memperkuat strategi *Trade Cycle Management* guna mendampingi pelanggan sepanjang siklus kepemilikan kendaraan melalui ekosistem Toyota, mulai dari pembelian hingga layanan purnajual yang kredibel dan terpercaya.

TAM memperkuat ekosistemnya melalui inovasi layanan, perluasan jaringan, dan memperkuat digitalisasi agar seluruh proses berjalan lebih mudah dan efisien, serta menghasilkan *output* yang berkualitas.

Beberapa inisiatif yang dilakukan antara lain mengembangkan strategi *trade-in* mobil bekas bekerja sama dengan OLX, menyediakan suku cadang alternatif melalui T-Opt (*2nd Brand Genuine Parts*), layanan bengkel *2nd Channel*-OtoXpert, serta memperkuat bisnis aksesoris dengan *Toyota Customization Option* (TCO).

Comprehensive, Relevant, and Integrated Mobility Solutions Ecosystem

With the spirit of "Toyota Ada untuk Indonesia" (Toyota is here for Indonesia), TAM affirms its commitment to continue contributing to national economic and social growth. With more than five decades of experience in Indonesia, Toyota not only focuses on providing vehicle products, but also builds a comprehensive and relevant mobility solution ecosystem for the needs of the community, supported by an integrated and inclusive system for all Toyota customers.

Through the significant use of local components, vehicle exports to various countries, and its role in supporting job creation in Indonesia, Toyota brings real added value to the national economy. In addition, Toyota offers a service ecosystem that includes sales, service, insurance, trade-ins, and financing, enabling it to provide a total ownership experience that supports increased customer loyalty.

Boosting Customer Loyalty Amidst Market Dynamics

In facing the challenge of weakening purchasing power, TAM has strengthened its Trade Cycle Management strategy to accompany customers throughout the vehicle ownership cycle through the Toyota ecosystem, from purchase to credible and reliable after-sales service.

TAM boosted its ecosystem through service innovation, network expansion, and enhanced digitalization to make all processes easier and more efficient, as well as to produce quality output.

Some of the initiatives undertaken include developing a used car trade-in strategy in collaboration with OLX, providing alternative spare parts through T-Opt (2nd Brand Genuine Parts), 2nd Channel-OtoXpert workshop services, and reinforcing the accessories business with Toyota Customization Option (TCO).

TAM juga menawarkan pembiayaan fleksibel serta layanan berbasis kenyamanan dengan memperkuat ekosistem digital, antara lain melalui inisiatif Digital Transformation (DI/DX) yang memberikan pengalaman yang lebih praktis dan personal kepada pelanggan dalam hal pemesanan unit, layanan purnajual, hingga *trade-in*.

Membangun Model dan Ekosistem Kendaraan Elektrifikasi

Dalam menghadapi persaingan dengan pasar kendaraan elektrifikasi, TAM tetap bersandar pada strategi *Mobility for All* dengan pendekatan *Multi-Pathway Strategy* yang menawarkan berbagai pilihan kendaraan elektrifikasi.

Sepanjang tahun 2025, TAM telah meluncurkan beragam model elektrikasi baru seperti Camry Hybrid EV, Corolla Cross Hybrid EV, dan Corolla Altis Hybrid EV GR Sport. Pada akhir tahun 2025, Toyota bZ4X, model BEV dari Toyota telah resmi diproduksi secara lokal di Indonesia.

Dengan "Hybrid EV untuk Semua", TAM memperkenalkan New Veloz Hybrid EV di segmen terbesar yang digemari oleh masyarakat Indonesia, MPV *7-seater*, untuk menghadirkan pilihan kendaraan *Hybrid EV* dengan harga yang lebih terjangkau, agar lebih banyak masyarakat yang dapat memanfaatkannya untuk mempercepat transisi menuju netralitas karbon.

TAM also offers flexible financing and convenience-based services by strengthening its digital ecosystem. This includes the Digital Transformation (DI/DX) initiative, which provides customers with a more practical and personalized experience in terms of unit ordering, after-sales service, and trade-ins.

Building Electrification Vehicle Model and Ecosystem

In facing competition in the electrified vehicle market, TAM has continued to rely on its Mobility for All strategy with a Multi-Pathway Strategy approach offering a variety of electrified vehicle options.

Throughout 2025, TAM has launched a variety of new electrified models such as the Camry Hybrid EV, Corolla Cross Hybrid EV, and Corolla Altis Hybrid EV GR Sport. At the end of 2025, the Toyota bZ4X, Toyota's BEV model, was officially produced locally in Indonesia.

With "Hybrid EV for All," TAM introduced the New Veloz Hybrid EV in the largest segment favored by Indonesians, the 7-seater MPV, to provide a more affordable Hybrid EV option so that more people can use it to accelerate the transition to carbon neutrality.



Selain itu, TAM juga terus membangun ekosistem kendaraan elektrifikasi seperti memperluas jaringan *charging station* hingga memberikan tempat parkir khusus di *dealer* dan area publik. Pada tahun 2025, Toyota tetap menjadi pemimpin pasar *Hybrid EV*, dengan kontributor utama Kijang Innova Zenix Hybrid EV, Yaris Cross Hybrid EV, dan Alphard Hybrid EV.

Beyond that, TAM has continued to build an electrified vehicle ecosystem, such as expanding the charging station network and providing dedicated parking spaces at dealerships and public areas. In 2025, Toyota remained the leaders in the Hybrid EV market, with key contributors including the Kijang Innova Zenix Hybrid EV, Yaris Cross Hybrid EV, and Alphard Hybrid EV.

Rencana 2026

Prospek penjualan otomotif nasional pada 2026 diperkirakan membaik, didukung meningkatnya minat terhadap kendaraan elektrifikasi seiring kebijakan pemerintah yang mendukung teknologi kendaraan elektrifikasi. Momentum ini menjadi peluang bagi TAM untuk memperkuat posisinya melalui perluasan portofolio kendaraan elektrifikasi, khususnya kendaraan Hybrid EV dan Battery EV, seiring proyeksi peningkatan komposisi xEV di pasar nasional, dan berakhirnya insentif untuk tarif impor CBU BEV. Namun demikian, ketidakpastian akibat kondisi geopolitik global saat ini tetap menjadi risiko yang perlu dicermati, karena berpotensi memengaruhi penjualan domestik secara tidak langsung.

Sejalan dengan hal tersebut, TAM juga akan memperkuat ekosistem layanan melalui digitalisasi, agar dapat terus memberikan pengalaman terbaik kepada pelanggan. Di luar itu, optimalisasi SDM melalui pengembangan talenta dan budaya kerja inovatif juga akan terus ditingkatkan, untuk memastikan Toyota tetap menjadi pemimpin pasar dan dapat terus berkontribusi pada keberlanjutan industri otomotif nasional.

2026 Plans

The outlook for national automotive sales in 2026 is expected to improve, supported by growing interest in electrified vehicles in line with government policies that support electrified vehicles technology. This momentum is an opportunity for TAM to strengthen its position by expanding its portfolio of electrified vehicles, particularly Hybrid EVs and Battery EVs, in line with the projected increase in the composition of xEVs in the national market and the end of tariff incentives for CBU BEVs. However, uncertainties arising from current global geopolitical conditions remain a risk to be monitored, as they may indirectly affect domestic sales.

In this regard, TAM will also strengthen its service ecosystem through digitalization to continue delivering the best customer experience. Additionally, human resource optimization through talent development and an innovative work culture will be further enhanced to ensure Toyota remains a market leader and continues contributing to the sustainability of the national automotive industry.



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Outlet



Daihatsu

Astra bersama Daihatsu Motor Co., Ltd. dan Toyota Tsusho Corporation mendirikan PT Astra Daihatsu Motor (ADM), yang berperan sebagai agen pemegang merek Daihatsu di Indonesia sekaligus basis produksi utama untuk grup otomotif Daihatsu dan Toyota di luar Jepang.

ADM didukung oleh divisi operasional Astra yaitu Daihatsu Sales Operation (DSO), sebagai distributor tunggal yang menyediakan layanan penjualan dan purnajual untuk produk Daihatsu yang dipasarkan di Indonesia.

Astra, together with Daihatsu Motor Co., Ltd. and Toyota Tsusho Corporation, established PT Astra Daihatsu Motor (ADM), which acts as the agent for Daihatsu brand in Indonesia as well as the main production base for Daihatsu and Toyota automotive groups outside Japan.

ADM is supported by Astra's operational division, Daihatsu Sales Operation (DSO), as the sole distributor providing sales and after-sales services for Daihatsu products marketed in Indonesia.

Produk

Daihatsu menyediakan berbagai kendaraan untuk segmen penumpang maupun komersial yang disesuaikan dengan kebutuhan masyarakat Indonesia. Hingga akhir tahun 2025, Daihatsu memasarkan 10 model kendaraan di Indonesia, yaitu Sigra, Ayla, Terios, Xenia, Luxio, Sirion, Rocky ICE, Rocky S-HEV, Gran Max Pick Up, dan Gran Max Minibus.

Products

Daihatsu offers a range of vehicles for both passenger and commercial segments, tailored to the needs of the Indonesian market. As of the end of 2025, Daihatsu marketed 10 vehicle models in Indonesia: Sigra, Ayla, Terios, Xenia, Luxio, Sirion, Rocky ICE, Rocky S-HEV, Gran Max Pick Up, and Gran Max Minibus.

Fasilitas Produksi

- Sunter Press Plant (Plant 1)
- Karawang Engine Plant (Plant 2)
- Karawang Casting Plant (Plant 3)
- Sunter Assembly Plant (Plant 4)
- Karawang Assembly Plant (Plant 5)
- Research & Development (R&D) Center: *styling & design studio, test facilities & course, engineering center*
- Cibitung Parts Center

Pemasaran dan Jaringan Layanan

Daihatsu terus mengembangkan jaringan *outlet* dan platform *omnichannel* untuk memperluas jangkauan penjualan dan pelayanan kepada pelanggan. Kebutuhan konsumen juga didukung oleh berbagai pilihan penjualan dan pembiayaan yang terjangkau.

Layanan purnajual juga terus ditingkatkan, baik untuk kendaraan penumpang maupun komersial. Konsumen diberikan kemudahan akses ke seluruh bengkel dan gerai suku cadang yang tersebar di seluruh Indonesia, dengan harga yang lebih terjangkau dan layanan yang prima.

Production Facilities

- Sunter Press Plant (Plant 1)
- Karawang Engine Plant (Plant 2)
- Karawang Casting Plant (Plant 3)
- Sunter Assembly Plant (Plant 4)
- Karawang Assembly Plant (Plant 5)
- Research & Development (R&D) Center: styling & design studio, test facilities & course, engineering center
- Cibitung Parts Center

Marketing and Service Network

Daihatsu has continued to develop its network of outlets and omnichannel platforms to expand its sales and service reach to customers. Consumer needs are also supported by a wide selection of affordable sales and financing.

After-sales services have also continuously been improved, both for passenger and commercial vehicles. Consumers are given easy access to all repair shops and spare parts outlets throughout Indonesia, with more affordable prices and excellent service.


Rocky Hybrid


All New Astra Daihatsu Ayla


Astra Daihatsu Sigra


New Terios


All New Xenia


Gran Max Pick Up



530,000

Unit Kapasitas Produksi Terpasang per Tahun

Units Assembly Production Capacity Annually



215

Bengkel Resmi Daihatsu

Daihatsu Authorized Repair Shop



239

Armada Daihatsu Mobile Service (DMS)

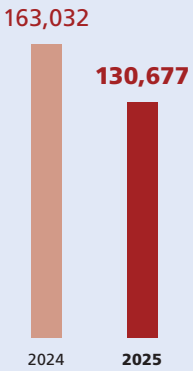
Daihatsu Mobile Service (DMS) Armada



3,326

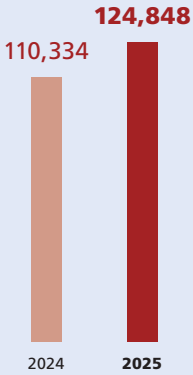
Gerai Suku Cadang

Spare Part Outlets



Volume Penjualan Domestik (unit)

Domestic Sales Volume (unit)



Volume Penjualan Ekspor (unit)

Export Sales Volume (unit)

Kinerja 2025

Pelemahan daya beli masyarakat, khususnya pada segmen kelas menengah ke bawah, menjadi salah satu tantangan utama ADM sepanjang 2025. Kondisi ini berdampak pada segmen pembeli mobil pertama (*first car buyer*), yang merupakan kontributor utama penjualan Daihatsu.

Namun demikian, pada periode tersebut Daihatsu tetap mampu mempertahankan pangsa pasar di kisaran 17%, sehingga menempatkannya pada posisi kedua di pasar otomotif domestik dan mencatatkan capaian tersebut untuk ke-17 kalinya secara berturut-turut. Meskipun penjualan domestik mengalami penurunan, kinerja Daihatsu pada tahun 2025 tetap didukung oleh pertumbuhan penjualan ekspor yang meningkat.

Penghargaan 2025

- **Temu Karya Mutu dan Produktivitas Nasional XXIX 2025**

  5 diamond & 1 platinum

- **The 12th All Daihatsu QCC Convention 2025 – DMC**

  Juara 4 (5 Gold Medal, 5 Silver Medal & Best Plant Vehicle Category)

- **SATYA JKN Awards 2025**

  Kategori Badan Usaha Swasta Terbaik Nasional (Tenaga Kerja 5.000-10.000) – BPJS Kesehatan

Penguatan Strategi untuk Mempertahankan Posisi Pasar

Di tengah tantangan yang ada, Daihatsu terus menerapkan strategi yang berfokus pada upaya penetrasi "*first car buyers with a focus on maintaining the number 2 position in the market*" melalui:

1. ***Product Strategy***: Menyediakan produk yang sesuai dengan karakter pasar Indonesia dengan pasokan yang cukup dan operasional yang sehat;
2. ***Brand Strategy***: Memperkuat merek Daihatsu sejalan dengan gaya hidup *First Car Buyer*;
3. ***Ownership Strategy***: Menanamkan *Build In Quality* di seluruh proses untuk memastikan pengalaman *peace of mind*.

2025 Performance

Weakening purchasing power, particularly among the lower-middle class segment, was one of ADM's main challenges throughout 2025. This condition had an impact on first car buyers, who are the main contributors to Daihatsu's sales.

Nevertheless, during such period, Daihatsu was able to maintain a market share of around 17%, placing it second in the domestic automotive market and marking its 17th consecutive year of achieving this position. Despite a decline in domestic sales, Daihatsu's performance in 2025 continued to be supported by growing export sales.

Awards 2025

- **29th National Quality and Productivity Meeting 2025**

  5 diamonds & 1 platinum

- **The 12th All Daihatsu QCC Convention 2025 – DMC**

  4th Place (5 Gold Medals, 5 Silver Medals & Best Plant Vehicle Category)

- **SATYA JKN Awards 2025**

  Best National Private Enterprise (5,000-10,000 Employees) – BPJS Kesehatan

Strategic Reinforcements to Maintain Market Position

Amidst these challenges, Daihatsu continues to implement a strategy focused on penetrating the market of first car buyers with a focus on maintaining the number 2 position in the market through:

1. **Product Strategy**: Providing products that suit the characteristics of the Indonesian market with sufficient supply and sound operations;
2. **Brand Strategy**: Strengthening the Daihatsu brand in line with the lifestyle of First Car Buyers;
3. **Ownership Strategy**: Instilling Build In Quality throughout the entire process to ensure a peace of mind experience.

Daihatsu melakukan kolaborasi, di antaranya dengan Astra Credit Companies (ACC), Asuransi Astra, dan OLXmobbi untuk memberikan penawaran yang menarik bagi konsumen Daihatsu.

Inovasi yang Tepat Sasaran

Untuk memenuhi kebutuhan pasar akan kendaraan elektrifikasi, pada tahun 2025 ADM meluncurkan Daihatsu Rocky e-SMART Hybrid dengan harga yang kompetitif. Rocky Hybrid mampu mencapai efisiensi hingga 34,8km/liter berdasarkan metode pengujian efisiensi bahan bakar di Jepang JC08 (Japan Cycle 08), dan tingkat emisi yang rendah sebesar 83 gram CO_2/km, yang menjadikannya salah satu kendaraan *hybrid* dengan emisi terendah di segmen *compact SUV.*

Selain itu, ADM juga menghadirkan berbagai inovasi produk lainnya, seperti Rocky Limited Edition, Rocky Improvement, Gran Max Blind Van Automatic, serta New Sigra, yang dirancang untuk memenuhi berbagai kebutuhan pelanggan.

Agar terus dapat menjawab kebutuhan pasar otomotif, pada Februari 2025 ADM membuka pabrik baru di Karawang Assembly Plant (KAP) 2. Pabrik yang mengusung konsep *sustainability manufacturing* ini menjadi fasilitas produksi ADM yang keenam, dan dibangun di atas lahan seluas lebih dari 26 hektar.

Memperluas Jangkauan Pasar dan Memperkuat Layanan Konsumen

Untuk memperluas jangkauan pasar, selain di wilayah perkotaan, ADM juga memperkuat posisinya di pasar perdesaan dan wilayah terpencil. Dengan demikian, Daihatsu dapat menjangkau konsumen dan pelaku usaha di daerah pelosok yang membutuhkan kendaraan tangguh untuk berbagai medan jalan di Indonesia. Langkah ini juga menjadi salah satu strategi untuk bersaing dengan kendaraan BEV yang saat ini lebih terkonsentrasi di kota besar seperti Jabodetabek.

Daihatsu juga terus berkomitmen untuk menjaga loyalitas pelanggan, dengan menawarkan layanan kemudahan dari mulai pembelian, purnajual termasuk servis dan perawatan, hingga tukar tambah (*trade in*). Selain itu, Daihatsu juga terus meningkatkan layanan digital yang dapat mempermudah jangkauan konsumen.

Daihatsu collaborates with various partners, among others, Astra Credit Companies (ACC), Asuransi Astra, and OLXmobbi to provide attractive offers for Daihatsu consumers.

Targeted Innovations

To meet market demand for electric vehicles , ADM launched the competitively priced Daihatsu Rocky e-SMART Hybrid in 2025. The Rocky Hybrid achieves fuel efficiency of up to 34.8km/liter based on Japan's JC08 (Japan Cycle 08) fuel efficiency testing method, and low emissions of 83 grams of CO_2/km, making it one of the lowest-emission hybrid vehicles in the compact SUV segment.

Beyond that, ADM also presents various other product innovations, such as the Rocky Limited Edition, Rocky Improvement, Gran Max Blind Van Automatic, and New Sigra, which are designed to meet the diverse needs of customers.

To continue meeting the needs of the automotive market, ADM opened a new factory at the Karawang Assembly Plant (KAP) 2 in February 2025. This factory, which embraces the concept of sustainability manufacturing, is ADM's sixth production facility and was built on an area of more than 26 hectares.

Expanding Market Reach and Strengthening Consumer Service

In order to expand its market reach, in addition to urban areas, ADM has also strengthened its position in rural and remote areas. This has allowed Daihatsu to reach consumers and businesses in remote areas that need vehicles capable of handling Indonesia's diverse road conditions. This move was also part of a strategy to compete with BEVs , which are currently more concentrated in large cities such as Greater Jakarta.

Daihatsu also has remained committed to maintaining customer loyalty by offering convenient services from purchase, after-sales including service and maintenance, to trade-in. In addition, Daihatsu has continued to improve its digital services to make it easier for consumers to access them.



Layanan Digital Daihatsu

- **DaihatsuKu**

  Aplikasi *mobile* yang menyediakan berbagai fitur untuk mendukung layanan penjualan, mencakup informasi katalog produk, permintaan *test drive*, permintaan pembelian produk, simulasi kredit, dan layanan purnajual seperti *booking service* dengan jangkauan seluruh Indonesia.

- **Daihatsu Customer Authorized Website (DaiCast)**

  Kanal digital berbasis *website*, www.astra-daihatsu.id atau DaiCast memiliki layanan penjualan yang lengkap, meliputi pembelian produk secara *e-commerce*, informasi katalog produk, permintaan *test drive*, permintaan pembelian produk, layanan purnajual, *booking service* untuk perawatan berkala dan *general repair*, layanan *booking body and paint* untuk perbaikan bodi kendaraan, serta layanan *home service* dengan DMS bagi pelanggan yang ingin melakukan perawatan kendaraan dari rumah.

- ***Chatbot & Virtual Live Agent***

  Layanan *chatbot* dan *virtual live agent* membantu menjawab pertanyaan pelanggan seputar layanan penjualan, purnajual, informasi pemasaran, dan promosi kendaraan selama 24/7 melalui kanal Daisy (Astra Daihatsu Chatbot Assistant). Saat ini, Daisy dapat diakses melalui aplikasi WhatsApp, DaihatsuKu, dan *website* DaiCast.

Rencana 2026

Kondisi perekonomian yang berpotensi memengaruhi daya beli masyarakat masih akan menjadi faktor yang perlu diwaspadai pada tahun 2026 dan seterusnya. Selain itu, ketidakpastian akibat kondisi geopolitik global saat ini juga menjadi risiko yang perlu dipantau, karena dapat berdampak secara tidak langsung terhadap kondisi perekonomian dan permintaan domestik. Namun demikian, ADM tetap yakin dengan strategi berkelanjutan yang akan terus fokus pada produk dan layanan yang sesuai dengan kebutuhan konsumen.

Daihatsu Digital Services

- **DaihatsuKu**

  A mobile application that provides various features to support sales services, including product catalog information, test drive requests, product purchase requests, credit simulations, and after-sales services such as booking services throughout Indonesia.

- **Daihatsu Customer Authorized Website (DaiCast)**

  The digital channel based on the website, www.astra-daihatsu.id or DaiCast, offers a complete range of sales services, including e-commerce product purchases, product catalog information, test drive requests, product purchase requests, after-sales services, booking services for periodic maintenance and general repairs, body and paint booking services for vehicle body repairs, and home services with DMS for customers who wish to have their vehicles serviced at home.

- **Chatbot & Virtual Live Agent**

  The chatbot and virtual live agent services help answer customer questions about sales, after-sales service, marketing information, and vehicle promotions 24/7 through the Daisy channel (Astra Daihatsu Chatbot Assistant). Currently, Daisy can be accessed through the WhatsApp application, DaihatsuKu, and the DaiCast website.

2026 Plans

Economic conditions that could potentially affect people's purchasing power will remain a factor to watch out for in 2026 and beyond. In addition, uncertainties arising from current global geopolitical conditions remain a risk to be monitored, as they may indirectly affect economic conditions and domestic demand. However, ADM remains confident in its sustainable strategy that will continue to focus on products and services that meet consumer needs.



Isuzu

Isuzu hadir di Indonesia melalui PT Isuzu Astra Motor Indonesia (IAMI) yang didirikan oleh Perseroan (melalui PT Arya Kharisma) dan Isuzu Motors Limited (IML) sebagai agen pemegang merek Isuzu, untuk melakukan kegiatan produksi dan pemasaran kendaraan serta komponen merek Isuzu di Indonesia.

IAMI didukung oleh Isuzu Sales Operation (ISO) yang berperan sebagai divisi operasional Astra untuk penjualan produk Isuzu.

Isuzu is present in Indonesia through PT Isuzu Astra Motor Indonesia (IAMI), which was established by the Company (through PT Arya Kharisma) and Isuzu Motors Limited (IML) as the Isuzu brand agent, to carry out the production and marketing of Isuzu brand vehicles and components in Indonesia.

IAMI is supported by Isuzu Sales Operation (ISO), which acts as Astra's operational division for the sale of Isuzu products.

Produk

IAMI menawarkan pilihan model kendaraan niaga multi-guna atau komersial dalam dua kategori utama yaitu *Commercial Vehicle* (CV) dan *Light Commercial Vehicle* (LCV).

Product

IAMI offers a selection of multi-purpose or commercial vehicle models in two main categories, namely Commercial Vehicles (CV) and Light Commercial Vehicles (LCV).


Isuzu Vertical Core Cycle Concept


Isuzu D-Max


Isuzu Elf


Isuzu Giga


Isuzu Mu-X


Isuzu Traga

113
Outlet

15
Gerai Purnajual
After Sales Outlet

162
Bengkel Isuzu Berjalan (BIB)
Mobile Isuzu Repair

2,097
Gerai Suku Cadang
Spare Parts Outlet



52,000

Unit kapasitas produksi terpasang per tahun, terdiri atas:

Units in annual installed production capacity, consisting of:

- **45,000**

  Unit per tahun untuk tipe N-Series dan P-Series

  Annual Unit for N-Series and P-Series

- **7,000**

  Unit per tahun untuk tipe F-Series

  Annual Unit for F-Series

Fasilitas Produksi

Kegiatan produksi dan perakitan Isuzu di Indonesia berada di Isuzu Karawang Plant (IKP).

Pemasaran dan Jaringan Layanan

IAMI terus memperkuat jaringan pemasaran dan distribusi melalui kombinasi kanal fisik dan digital.

Layanan Digital Isuzu

- **Isuzu Contact Center**

  Layanan *contact center* digital Isuzu yang terintegrasi melalui WhatsApp, *Call Center*, dan *E-mail* untuk memberikan pengalaman pelanggan yang *seamless* dalam menyampaikan kebutuhan, pertanyaan, dan keluhan, serta mendukung penyelesaian masalah secara cepat guna meningkatkan kepuasan pelanggan.

- **Isuzu Command Center**

  Command Center berfungsi memantau dan menangani kendala unit pelanggan secara *real-time*, sehingga proses penanganan menjadi lebih cepat dan mudah serta mampu mengurangi *downtime* kendaraan.

- **Isuzu Link**

  Perangkat telematik yang terpasang pada unit Isuzu untuk memonitor utilisasi dan kondisi operasional truk secara *real time* guna meningkatkan efisiensi dan produktivitas operasional pelanggan.

- **MyIsuzuID**

  Aplikasi *mobile* yang berperan sebagai Isuzu Digital Partner bagi pelanggan untuk mengakses informasi terkini dan memudahkan pengelolaan unit kendaraan melalui berbagai proses transaksi secara *online*, serta mengetahui lokasi jaringan Isuzu terdekat.

- **iSalesforce & iMechanic**

  Aplikasi *mobile* Isuzu untuk para *frontliner* (staf penjualan dan mekanik) yang berfungsi untuk meningkatkan produktivitas kerja. iSalesforce membantu tim *sales* dalam pengelolaan *sales funnel* dan perencanaan aktivitas harian, sedangkan iMechanic digunakan oleh tim *after sales* untuk mengelola *work order* Bengkel Isuzu Berjalan (BIB) secara cepat dan efisien.

Production Facilities

Isuzu's production and assembly activities in Indonesia are located at the Isuzu Karawang Plant (IKP).

Marketing and Service Network

IAMI continues to strengthen its marketing and distribution network through a combination of physical and digital channels.

Isuzu Digital Services

- **Isuzu Contact Center**

  Isuzu's integrated digital contact center service via WhatsApp, Call Center, and E-mail provides a seamless customer experience in conveying needs, questions, and complaints, as well as supporting quick problem resolution to improve customer satisfaction.

- **Isuzu Command Center**

  The Command Center monitors and handles customer unit issues in real time, making the handling process faster and easier, and reducing vehicle downtime.

- **Isuzu Link**

  Telematics devices installed on Isuzu units to monitor truck utilization and operational conditions in real time to improve customer operational efficiency and productivity.

- **MyIsuzuID**

  A mobile application that acts as Isuzu Digital Partner for customers to access the latest information and facilitate vehicle unit management through various online transaction processes, as well as find the location of the nearest Isuzu network.

- **iSalesforce & iMechanic**

  The Isuzu mobile application for frontliners (sales staff and mechanics) serves to increase work productivity. iSalesforce assists the sales team in managing the sales funnel and planning daily activities, while iMechanic is used by the after-sales team to manage Isuzu Mobile Workshop (BIB) work orders quickly and efficiently.

Kinerja 2025

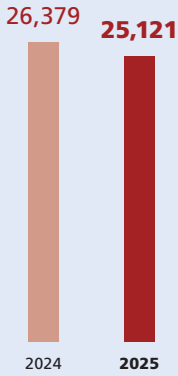
Sepanjang tahun 2025, IAMI membukukan penjualan yang lebih rendah dibandingkan tahun sebelumnya seiring melemahnya daya beli dan dinamika ekonomi nasional, serta meningkatnya intensitas persaingan di pasar. Kendati demikian, lini bisnis purnajual mencatat kinerja positif melalui peningkatan ketersediaan suku cadang, perluasan jaringan distribusi, dan penyesuaian harga yang lebih kompetitif. Dengan demikian, layanan purnajual tetap menjadi penopang utama loyalitas pelanggan dan keberlanjutan bisnis.

Kinerja ekspor IAMI pada 2025 mengalami tekanan akibat kondisi geopolitik global dan meningkatnya persaingan di negara tujuan. Untuk mengantisipasi hal tersebut, IAMI memperkuat kolaborasi dengan Isuzu Motors Limited Jepang guna menjajaki peluang ekspansi ke pasar baru, terutama di kawasan Asia dan Amerika Tengah, sebagai upaya menjaga keberlanjutan kinerja ekspor ke depan.

2025 Performance

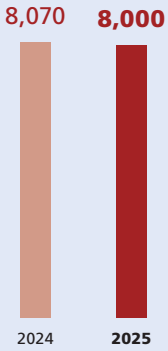
Throughout 2025, IAMI posted lower sales compared to the previous year due to weakening purchasing power and national economic dynamics, as well as increased competition in the market. Nevertheless, the after-sales business line recorded positive performance through increased spare parts availability, expanded distribution networks, and more competitive price adjustments. Thus, after-sales services remain the mainstay of customer loyalty and business sustainability.

IAMI's export performance in 2025 was under pressure due to global geopolitical conditions and increased competition in destination countries. To anticipate this, IAMI strengthened its collaboration with Isuzu Motors Limited Japan to explore opportunities for expansion into new markets, particularly in Asia and Central America, in an effort to maintain the sustainability of export performance in the future.



Volume Penjualan Domestik (unit)

Domestic Sales Volume (unit)



Volume Penjualan Ekspor (CBU)

Export Sales Volume (CBU)

Penghargaan 2025

- **Top Brand Awards 2025**
  Frontier Group
- **7 Penghargaan TKMPN (Temu Karya Mutu dan Produktivitas Nasional)**
  Wahana Kendali Mutu
- **I-1GP LCV 2025 - Juara 3**
  Isuzu Motors Limited

Awards 2025

- **Top Brand Awards 2025**
  Frontier Group
- **7 TKMPN (National Quality and Productivity Meeting) Awards**
  Wahana Kendali Mutu
- **I-1GP LCV 2025 - 3rd Place**
  Isuzu Motors Limited

Memperkuat Ekosistem Penjualan dan Layanan

Pada tahun 2025, strategi IAMI berfokus pada penguatan ekosistem bisnis melalui tiga pilar utama:

1. ***Triple Action*** (***Sales, Sparepart, Service***), untuk memperkuat ekosistem penjualan dan layanan.
2. ***Operational Excellence***, untuk meningkatkan efisiensi seluruh rantai nilai mulai dari produksi hingga layanan pelanggan.
3. ***Digital Integration***, untuk memperluas digitalisasi proses internal maupun *customer touch points*.

Strengthening Sales and Services Ecosystem

In 2025, IAMI's strategy focused on strengthening the business ecosystem through three main pillars:

1. **Triple Action (Sales, Spare Parts, Service)**, to strengthen the sales and service ecosystem.
2. **Operational Excellence**, to improve efficiency across the entire value chain, from production to customer service.
3. **Digital Integration**, to expand the digitization of internal processes and customer touch points.

IAMI juga mengoptimalkan strategi pemasaran berbasis kebutuhan pelanggan dengan fokus pada segmen *fleet* dan B2B, khususnya di sektor logistik dan infrastruktur. Pendekatan yang lebih personal, penguatan kanal digital, serta peningkatan *engagement* pelanggan terus dilakukan untuk memperkuat posisi merek Isuzu sebagai "*real partner real journey*" yang memberi nilai tambah bagi pelanggan.

IAMI also optimized its customer-driven marketing strategy by focusing on the fleet and B2B segments, particularly in the logistics and infrastructure sectors. A more personalized approach, strengthening digital channels, and increasing customer engagement continued to be carried out to strengthen Isuzu's brand position as a "real partner real journey" that provides added value to customers.

Optimalisasi Rantai Pasok

Untuk menjaga harga tetap kompetitif dan memperkuat daya saing, IAMI melakukan optimalisasi rantai pasok, menerapkan efisiensi biaya dan memperkuat layanan purnajual sebagai pilar loyalitas pelanggan. Upaya peningkatan ketersediaan suku cadang, penyesuaian harga, dan perluasan jaringan distribusi mendukung pencapaian bisnis purnajual yang lebih baik.

Supply Chain Optimization

To maintain competitive pricing and strengthen competitiveness, IAMI optimizes its supply chain, implements cost efficiencies, and strengthens after-sales service as a pillar of customer loyalty. Efforts to improve spare parts availability, price adjustments, and distribution network expansion support the achievement of better after-sales business.

Rencana 2026

IAMI memandang prospek industri kendaraan komersial pada 2026 akan membaik dibandingkan 2025, didukung oleh pertumbuhan ekonomi domestik yang stabil dan berlanjutnya kebutuhan kendaraan di sektor logistik, transportasi, dan konstruksi, meskipun risiko dari kondisi geopolitik global saat ini tetap perlu diwaspadai karena berpotensi memengaruhi permintaan domestik. Ke depan, IAMI akan tetap berfokus pada strategi yang berorientasi pada pelanggan, sekaligus memperkuat transformasi digital pada proses penjualan, layanan purnajual, dan *telematics* untuk meningkatkan efisiensi serta nilai tambah bagi pelanggan.

2026 Plans

IAMI views the outlook for the commercial vehicle industry in 2026 as improving compared to 2025, supported by stable domestic economic growth and continued demand for vehicles in the logistics, transportation, and construction sectors, although current global geopolitical conditions remain a risk to be monitored as they may affect domestic demand. Going forward, IAMI will remain focused on customer-oriented strategies, while strengthening digital transformation in sales processes, after-sales services, and telematics to improve efficiency and added value for customers.





3,000

Total Kapasitas Terpasang
(unit per tahun)

Total Installed Capacity
(units per year)

UD Trucks

Astra menjadi importir dan manufaktur kendaraan merek UD Trucks setelah membentuk perusahaan ventura UD Astra Motor Indonesia (UDAMI) bersama UD Trucks Japan.

Kegiatan penjualan UDAMI didukung oleh UD Trucks Sales Operation (UDSO), yang merupakan divisi operasional Astra, dan PT United Tractors Tbk (UT).

Astra became an importer and manufacturer of UD Trucks vehicles after forming a joint venture, UD Astra Motor Indonesia (UDAMI), with UD Trucks Japan.

UDAMI's sales activities are supported by UD Trucks Sales Operation (UDSO), which is an operational division of Astra, and PT United Tractors Tbk (UT).

Produk

Untuk memenuhi kebutuhan sektor komersial, UDAMI menyediakan berbagai kendaraan niaga yang andal dan berkualitas, termasuk Quester Euro 5 dengan standar emisi di atas ketentuan minimum pemerintah. UDAMI juga menghadirkan truk dengan transmisi *semi-automatic* ESCOT pada varian mesin 11L dan 8L guna meningkatkan kenyamanan dan kemudahan bagi pengemudi.

Products

To meet the needs of the commercial sector, UDAMI provides a range of reliable, high-quality commercial vehicles, including the Quester Euro 5, which exceeds the government's minimum emission standards. UDAMI also offers trucks with ESCOT semi-automatic transmissions on 11L and 8L engine variants to improve driver comfort and convenience.



16

Cabang

Branches

4

Outlet

35

Armada *Mobile Service*

Mobile Service Fleets

31

Layanan di Tempat

Onsite Service

Fasilitas Produksi

Seluruh produk UDAMI yang dipasarkan di Indonesia diimpor dalam bentuk *Completely Knocked Down* (CKD) dan *Completely Built Up* (CBU).

Pemasaran dan Jaringan Layanan

UDAMI melalui UDSO terus mengoptimalkan jaringan layanan untuk menjangkau konsumen baru. Selain mengembangkan jaringan layanan *offline*, jaringan *online* juga diperkuat sebagai bagian dari strategi pemasaran, antara lain melalui penyediaan UD 24/7 Technical Assistance & Emergency Service, My UD Fleet, UD Warranty, UD Part Consignment, dan UD Certified Driver Training.

Agar dapat meningkatkan pangsa pasar, UDSO menerapkan diferensiasi layanan purnajual, perhitungan *Return on Truck Investment* atas kendaraan UD Trucks yang mampu menawarkan durabilitas dan produktivitas lebih lama dan dapat menghasilkan lebih banyak keuntungan bagi pelanggan, serta memperluas cakupan layanan *service* melalui layanan di tempat atau *Onsite Service*.

Production Facilities

All UDAMI products marketed in Indonesia are imported in the form of Completely Knocked Down (CKD) and Completely Built Up (CBU).

Marketing and Service Network

UDAMI, through UDSO, continues to optimize its service network to reach new customers. In addition to developing its offline service network, the online network is also being strengthened as part of its marketing strategy, including through the offering of UD 24/7 Technical Assistance & Emergency Service, My UD Fleet, UD Warranty, UD Part Consignment, and UD Certified Driver Training.

To increase market share, UDSO implements differentiated after-sales services, calculates the Return on Truck Investment for UD Trucks vehicles that offer longer durability and productivity and can generate more profits for customers, and expands the scope of service coverage through Onsite Service.



Kinerja 2025

Kinerja penjualan UD Trucks pada tahun 2025 dipengaruhi oleh meningkatnya kompetisi di tengah pasar kendaraan komersial yang mencatatkan pertumbuhan terbatas. Pelemahan daya beli masyarakat turut berdampak pada volume transportasi, sehingga pertumbuhan permintaan truk baru di berbagai sektor cenderung moderat. Pada tahun 2025, UD Trucks meraih Special Exhibition Award pada GIIAS 2025 sebagai kendaraan komersial favorit pilihan pengunjung.

Pelayanan *Total Solution*

Di tengah kondisi yang cukup menantang, UDAMI berfokus untuk memperkuat posisi UD Trucks dan mendukung pelanggan melalui model bisnis yang berkelanjutan. UDAMI menerapkan strategi penetrasi pasar dengan pelayanan total solution, melalui peningkatan kekuatan purnajual yang menawarkan jaminan pemeliharaan terjangkau dan sesuai kebutuhan pelanggan.

Dari sisi pengembangan produk, UDAMI juga terus berinovasi untuk menyediakan produk yang dapat meningkatkan kenyamanan, keamanan dan kemudahan pengemudi dalam berkendara, termasuk peluncuran varian truk 8L dan 11L dengan transmisi *semi-automatic* ESCOT.

Di luar itu, inovasi seperti peningkatan pelayanan pelanggan, pemberian paket servis, program pelatihan pengemudi, serta optimalisasi data digital juga terus digalakkan. Contoh inovasi tersebut seperti utilisasi UD Connected Services yang menggunakan data dari truk (*driving behaviour, fuel utilization, Fuel loss alert*) dan data *external* (*map*) untuk melatih pengemudi dalam mengendalikan truk dengan efisien dan aman, sehingga dapat memaksimalkan biaya pelanggan.

2025 Performance

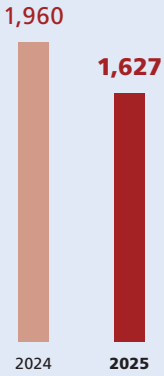
UD Trucks' sales performance in 2025 was influenced by intensifying competition in the commercial vehicle market, which recorded limited growth. Weaker purchasing power also affected transportation volumes, resulting in more moderate growth in demand for new trucks across various sectors. In 2025, UD Trucks received the Special Exhibition Award at GIIAS 2025 as the visitors' favorite commercial vehicle.

Total Solution Service

Amid challenging conditions, UDAMI is focused on strengthening the position of UD Trucks and supporting customers through a sustainable business model. UDAMI is implementing a market penetration strategy with a total solution service, by enhancing its after-sales capabilities that offer affordable maintenance guarantees tailored to customer needs.

In terms of product development, UDAMI continues to innovate to provide products that enhance driver comfort, safety, and ease of driving, including the launch of 8L and 11L truck variants with semi-automatic ESCOT transmissions.

Beyond that, innovations such as improved customer service, service packages, driver training programs, and digital data optimization are also being actively promoted. For example, the utilization of UD Connected Services, which uses data from trucks (driving behavior, fuel utilization, fuel loss alert) and external data (maps) to train drivers in controlling trucks efficiently and safely, thereby maximizing customer costs.



Volume Penjualan Domestik (unit)

Domestic Sales Volume (unit)

Rencana 2026

UDAMI memandang bahwa pada tahun 2026 perekonomian nasional akan bergerak lebih stabil, meskipun masih dibayangi sejumlah tantangan, termasuk persaingan yang semakin ketat dan risiko geopolitik global yang terus berlanjut. Untuk menghadapi dinamika tersebut, UDAMI akan tetap berfokus pada penguatan fundamental internal dan kolaborasi dengan berbagai pihak, di antaranya perusahaan-perusahaan dalam Grup Astra. Selain itu, UDAMI akan terus memprioritaskan inovasi pengembangan produk, peningkatan kualitas layanan pelanggan, serta optimalisasi pemanfaatan data digital sebagai bagian dari strategi untuk menjaga daya saing dan mendorong kinerja yang berkelanjutan.

2026 Plans

UDAMI believes that in 2026, the national economy will be more stable, despite still facing a number of challenges, including increasingly fierce competition and on going global geopolitical risks. To address these dynamics, UDAMI will continue to focus on strengthening its internal fundamentals and through collaboration with various parties, among others are companies within Astra Group. In addition, UDAMI will continue to prioritize product development innovation, improve customer service quality, and optimize the use of digital data as part of its strategy to maintain competitiveness and drive sustainable performance.





9

Pusat Penjualan dan Purnajual Terpadu

Integrated Sales and After-Sales Centers

BMW

Melalui BMW Sales Operations (BSO), BMW Astra berperan sebagai salah satu *dealer* yang mendukung distributor tunggal PT BMW Indonesia dalam menjalankan kegiatan pemasaran dan penjualan mobil serta layanan purnajual di Indonesia.

Through BMW Sales Operations (BSO), BMW Astra acts as one of the dealers that supports the sole distributor PT BMW Indonesia in carrying out marketing and sales activities for cars and after-sales services in Indonesia.

Produk

BMW Astra menawarkan pilihan model kendaraan BMW untuk berbagai kalangan penggemar otomotif premium di Indonesia. Hingga akhir tahun 2025, BMW Astra telah memasarkan 35 produk, termasuk empat produk baru.

Products

BMW Astra offers a selection of BMW vehicle models for various groups of premium automotive enthusiasts in Indonesia. At the end of 2025, BMW Astra has marketed 35 products, including four new products.

Pemasaran dan Jaringan Layanan

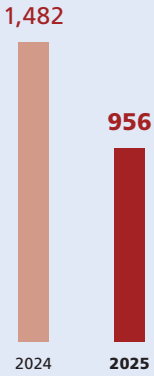
BMW Astra memiliki delapan *outlet*, dengan dua *outlet* di Serpong dan Surabaya yang telah terpilih sebagai dealer resmi BMW yang memiliki sertifikasi khusus (*M Dealer*) resmi untuk memperluas pasar dan menarik segmen pelanggan baru.

Marketing and Service Network

BMW Astra has eight outlets, with two outlets in Serpong and Surabaya selected as an authorized BMW dealer with a special certification (M Dealer) to expand the market and attract new customer segments.







Penjualan BMW Astra (unit)

BMW Astra Sales (unit)

Kinerja 2025

Pada 2025, kinerja BMW Astra turut dipengaruhi oleh perlambatan ekonomi dan dinamika bisnis nasional yang berdampak pada tingkat kepercayaan konsumen serta keputusan pembelian, termasuk di segmen premium. Meskipun tidak secara langsung bergantung pada segmen pasar menengah ke bawah, tekanan ekonomi yang lebih luas tetap memberikan pengaruh terhadap permintaan, sehingga menjadi tantangan bagi pertumbuhan penjualan dan pengembangan bisnis sepanjang tahun.

Optimalisasi Operasional dan Strategi Pemasaran yang Efektif

Sepanjang tahun 2025, BMW Astra berfokus pada penguatan fundamental bisnis melalui optimalisasi dan efisiensi di seluruh lini operasional, termasuk peningkatan produktivitas melalui program efisiensi serta penekanan biaya non-produktif. Di sisi pemasaran, BMW Astra konsisten memperkuat *positioning* dan kehadiran merek melalui inisiatif *branding* yang lebih terukur, efektif, dan berbiaya efisien, antara lain melalui pemanfaatan platform digital dan melakukan sinergi dengan ekosistem Astra.

Pada saat yang sama, reputasi BMW dan Astra yang telah dikenal luas menjadi modal penting bagi BMW Astra untuk menjaga kepercayaan pelanggan sekaligus membuka peluang pertumbuhan berkelanjutan ke depan.

Rencana 2026

Walaupun kondisi perekonomian pada tahun 2026 diproyeksikan stabil, tantangan kompetisi khususnya dari sejumlah merek otomotif Tiongkok yang semakin agresif memasuki Indonesia juga menjadi faktor yang harus terus dicermati.

Oleh karena itu, industri otomotif harus tetap berhati-hati, responsif, adaptif, serta berfokus pada penguatan fundamental bisnis untuk menjaga stabilitas pertumbuhan. Dengan tetap mengandalkan kekuatan nama Astra dan BMW, BMW Astra akan terus berfokus pada penguatan portofolio produk, peningkatan layanan, pemanfaatan teknologi, dan kolaborasi strategis.

2025 Performance

In 2025, BMW Astra's performance was affected by the economic slowdown and national business dynamics that had an impact on consumer confidence and purchasing decisions, including in the premium segment. Although not directly dependent on the middle to lower market segments, broader economic pressures still affected demand, posing challenges for sales growth and business development throughout the year.

Operational Optimization and Effective Marketing Strategy

Throughout 2025, BMW Astra has focused on solidifying its business fundamentals through optimization and efficiency across all operational lines, including increased productivity through efficiency programs and a reduction in non-productive costs. On the marketing side, BMW Astra consistently reinforced its positioning and brand presence through more measurable, effective, and cost-efficient branding initiatives, including the use of digital platforms and sinergize with the Astra ecosystem.

At the same time, the widespread reputation of BMW and Astra became an important asset for BMW Astra in maintaining customer trust while opening up opportunities for sustainable growth in the future.

2026 Plans

Although the economic conditions in 2026 are projected to be stable, the challenge of competition, especially from a number of increasingly aggressive Chinese automotive brands entering Indonesia, is also a factor that must continue to be monitored.

Therefore, the automotive industry must remain cautious, responsive, adaptive, and focused on strengthening business fundamentals to maintain stable growth. By continuing to rely on the strength of the Astra and BMW brands, BMW Astra will continue to focus on strengthening its product portfolio, improving services, utilizing technology, and strategic collaboration.



Lexus

Lexus Sales Operation (LSO) berperan sebagai salah satu *dealer* Lexus yang memberikan dukungan kepada Toyota Astra Motor (TAM) sebagai agen tunggal pemegang merek untuk kegiatan pemasaran dan penjualan serta layanan purnajual Lexus.

Lexus Sales Operation (LSO) acts as one of the Lexus dealers that provides support to Toyota Astra Motor (TAM) as the sole agent holding the brand for Lexus marketing, sales, and after-sales services.

Produk

LSO memasarkan berbagai model mobil Lexus untuk konsumen segmen premium di Indonesia. Dengan menampilkan keunggulan daya tarik *brand* yang unik dan eksklusif, produk Lexus dirancang untuk memberikan *amazing experience* dalam berkendara.

Products

LSO markets various Lexus car models to premium segment consumers in Indonesia. By showcasing the unique and exclusive appeal of the brand, Lexus vehicles are designed to deliver an amazing driving experience.

Pemasaran dan Jaringan Layanan

LSO menawarkan kenyamanan layanan penjualan dan purnajual terpadu yang optimal di daerah Jakarta, dilengkapi dengan berbagai layanan yang personal dan program *retention*. Selain itu,

Marketing and Service Network

LSO offers optimal integrated sales and after-sales services in the Jakarta area, equipped with a variety of personalized services and retention programs. In addition, customers can also maximize







pelanggan juga dapat memaksimalkan akses pelayanan dengan solusi layanan digital yang tersedia melalui Lexus Reach App, dan Lexus Official Website yang telah dilengkapi dengan katalog digital, aplikasi digital, dan media sosial.

- **Garansi**

  Garansi 3 tahun, 5 tahun bebas biaya perawatan dan suku cadang, dan 8 tahun garansi seluruh baterai kendaraan elektrifikasi Lexus.

- **Lexus 24-hour Concierge Center**

  Sebagai *roadside assistance* selama 24 jam.

- **Lexus Mobile Concierge Service (LMCS)**

  Layanan purnajual terpadu untuk membantu pelanggan Lexus dalam memenuhi kebutuhan perawatan kendaraan.

- **Electrified Lexus Mobile Concierge Service (E-LMCS)**

  Layanan purnajual terpadu untuk membantu pelanggan Lexus dalam memenuhi kebutuhan darurat kendaraan listrik.

- **Lexus Fast Response (L-FAST)**

  Tim teknisi profesional menggunakan kendaraan roda dua yang selalu siap siaga memberikan bantuan layanan darurat bagi pelanggan Lexus.

- **Layanan khusus lainnya seperti *Lexus Parking Privilege* dan *Charging Network***

  Tersedia di seluruh *dealer* Lexus dan beberapa pusat perbelanjaan ternama di Jakarta, Bandung, dan Surabaya, serta *brand space* yaitu IMMERSION by Lexus yang berada di Menara Astra, Sudirman.

- **Lexus Sunday Privilege**

  Tersedia selama waktu CFD di IMMERSION by Lexus, Menara Astra. Menyediakan makanan dan minuman, kemudahan parkir, dan *leisure space* yang eksklusif untuk pelanggan Lexus.

- **Aero Concierge 2.0**

  Sebuah layanan *airport assistance* yang dirancang khusus untuk pemilik Lexus di Terminal 3 Soekarno-Hatta International Airport.

their access to services with digital solutions available through the Lexus Reach App and the Lexus Official Website, which features a digital catalog, digital applications, and social media.

- **Warranty**

  3-year warranty, 5 years of free maintenance and parts, and an 8-year warranty on all Lexus electrified vehicle batteries.

- **Lexus 24-hour Concierge Center**

  As roadside assistance for 24 hours.

- **Lexus Mobile Concierge Service (LMCS)**

  Integrated after-sales service to assist Lexus customers in meeting their vehicle maintenance needs.

- **Electrified Lexus Mobile Concierge Service (E-LMCS)**

  Integrated after-sales services to assist Lexus customers with emergency needs for electric vehicles.

- **Lexus Fast Response (L-FAST)**

  A team of professional technicians use two-wheeler vehicles that are always on standby to provide emergency assistance to Lexus customers.

- **Other Special Services like Lexus Parking Privilege and Charging Network**

  Available at all Lexus dealers and several well-known shopping centers in Jakarta, Bandung, and Surabaya, as well as the brand space IMMERSION by Lexus located at Menara Astra, Sudirman.

- **Lexus Sunday Privilege**

  Available during CFD hours at IMMERSION by Lexus, Menara Astra. Providing curated refreshment, hassle-free parking, and relaxing leisure space exclusively for Lexus owners.

- **Aero Concierge 2.0**

  A seamless airport assistance service, exclusively for Lexus Owners at Terminal 3, Soekarno-Hatta International Airport.







Kinerja 2025

LSO fokus pada konsumen premium. Meski ketidakpastian ekonomi awal 2025 membuat pembelian mobil mewah banyak tertunda, dan persaingan dari produsen Tiongkok serta tren kendaraan listrik murni semakin ketat, LSO tetap menjaga kinerjanya melalui inovasi layanan, jaringan yang kuat, dan strategi pemasaran yang adaptif. Lexus, dengan kekuatan di segmen *Hybrid EV*, berhasil mempertahankan posisi sebagai pemain terbesar kedua di pasar mobil mewah.

Penghargaan 2025

- **Dealer of the Year for 2025**
  Lexus Indonesia

Penguatan *Operational Excellence* dan *Customer Experience*

Agar dapat memberikan pelayanan yang lebih cepat dan menjadi pilihan utama konsumen, pada tahun 2025 LSO berfokus pada penguatan *operational excellence* dan *customer experience* melalui penerapan *Customer Loyalty Management* (CLM) yang solid, dengan strategi retention yang berfokus pada Making Luxury Personal (MLP), meningkatkan kapasitas layanan purnajual di area Jakarta, serta memperluas armada Lexus Mobile Concierge Service (LMCS). Penerapan *operational excellence* ini dibuktikan dengan award Dealer of The Year yang diperoleh LSO pada tahun 2025.

Selain itu, sejalan dengan preferensi konsumen ke arah kendaraan yang lebih ramah lingkungan, TAM terus memperkuat segmen *Hybrid EV* dengan meluncurkan dua mobil *hybrid* baru yaitu Lexus LX700h dan LC500h. Lexus juga menghadirkan Lexus RZ500e, yang menjadi mobil berteknologi *Battery Electric Vehicle* (BEV)

2025 Performance

LSO focuses on premium consumers. Although economic uncertainty in early 2025 caused many luxury car purchases to be delayed, and competition from Chinese manufacturers as well as the trend toward pure electric vehicles became increasingly fierce, LSO maintained its performance through service innovation, a strong network, and adaptive marketing strategies. Lexus, with its strength in the Hybrid EV segment, has successfully maintained its position as the second-largest player in the luxury car market.

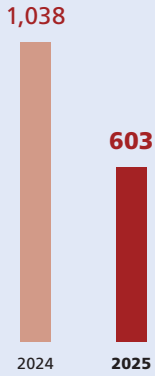
Awards 2025

- **Dealer of the Year for 2025**
  Lexus Indonesia

Boosting Operational Excellence and Customer Experience

In order to provide faster service and become the consumer's first choice, in 2025 LSO has focused on strengthening operational excellence and customer experience through the implementation of solid Customer Loyalty Management (CLM), supported by a retention strategy focused on Making Luxury Personal (MLP), increasing after-sales service capacity in the Jakarta area, and expanding the Lexus Mobile Concierge Service (LMCS) fleet. The implementation of operational excellence was evidenced by LSO receiving the Dealer of the Year award in 2025.

In addition, in line with consumer preferences for more environmentally friendly vehicles, TAM has continued to strengthen its Hybrid EV segment by launching two new hybrid cars, the Lexus LX700h and LC500h. Lexus also introduced the Lexus RZ500e, the first Lexus Battery Electric Vehicle (BEV) in Indonesia,



Penjualan LSO (unit)

LSO Sales (unit)

Lexus pertama di Indonesia, yang dibekali dengan teknologi revolusioner *Steer-by-Wire* (SBW), sehingga menghasilkan respons yang lebih cepat, presisi tinggi, dan manuver yang lebih halus.

Rencana 2026

Meski kondisi ekonomi diperkirakan lebih stabil pada 2026, kecenderungan konsumen premium untuk menahan pembelian, serta persaingan agresif dari produsen Tiongkok, terutama di segmen kendaraan elektrifikasi, tetap menjadi faktor yang perlu diwaspadai oleh LSO. Menghadapi hal ini, LSO akan terus fokus menghadirkan inovasi produk dan layanan yang akan memberikan *personalized luxury experience* kepada *customer*, sekaligus menjaga efisiensi di seluruh proses operasional.

equipped with revolutionary Steer-by-Wire (SBW) technology that delivers faster response, high precision, and smoother maneuvering.

2026 Plans

Although economic conditions are expected to be more stable in 2026, the tendency of premium consumers to hold back on purchases, as well as aggressive competition from Chinese manufacturers, especially in the electrified vehicle segment, remain factors that LSO needs to be wary of. Faced with this, LSO will continue to focus on delivering product and service innovations that provide a personalized luxury experience to customers, while maintaining efficiency across all operational processes.





Grup Sepeda Motor

Motorcycles Group

Sepeda Motor Honda
Honda Motorcycles

Astra dan Honda Motor Co., Ltd mendirikan ventura bersama PT Astra Honda Motor (AHM), untuk menjalankan kegiatan produksi dan pemasaran sepeda motor Honda dalam memenuhi kebutuhan pasar di Indonesia dan ekspor ke berbagai negara.

Operasional bisnis penjualan, suku cadang, dan layanan purnajual sepeda motor Honda di Indonesia didukung oleh jaringan *main dealer*, termasuk yang dikelola langsung oleh divisi operasional Astra yaitu Honda Sales Operation (HSO/Astra Motor).

Astra and Honda Motor Co. established a joint venture, PT Astra Honda Motor (AHM), to carry out the production and marketing of Honda motorcycles to meet market demand in Indonesia and for export to various countries.

The operations of Honda motorcycle, sales, spare parts, and after-sales services in Indonesia are supported by a network of main dealers, including those managed directly by Astra's operational division, Honda Sales Operation (HSO/Astra Motor).

Produk

AHM menawarkan pilihan produk sepeda motor Honda yang mengedepankan keunggulan inovasi teknologi, kualitas terbaik, performa tinggi, ekonomis dan, harga bersaing di berbagai segmen. Hingga akhir tahun 2025, terdapat 39 model motor

Products

AHM offers a selection of Honda motorcycles that prioritize technological innovation, superior quality, high performance, cost efficiency, and competitive prices across various segments. By the end of 2025, there are 39 Honda motorcycle models available

Posisi pasar yang kuat

Strong market position

Di pasar sepeda motor nasional

In the national motorcycle market

1,698

Jaringan Penjual

Sales Network

3,657

Jaringan Bengkel Resmi

Astra Honda Authorized Service Station (AHASS)

8,483

Gerai Suku Cadang

Spare Parts Outlets

5.8

Juta Unit Total Kapasitas per Tahun

Million Units Total Annual Capacity

6

Fasilitas Produksi

Production Facilities

Honda yang tersedia di Indonesia, dengan merek populer seperti Honda Beat, Scoopy, Vario, PCX dan Stylo.

Secara berkelanjutan, AHM berkomitmen untuk memproduksi sepeda motor yang menjadi solusi mobilitas yang produktif dan ekonomis, namun juga menerapkan teknologi berbasis *carbon neutral* yang semakin minim emisi gas buang dan irit bahan bakar.

in Indonesia, including popular brands such as Honda Beat, Scoopy, Vario, PCX and Stylo.

AHM is committed to continuously producing motorcycles that are productive and economical mobility solutions, but also apply carbon neutral technology that minimizes exhaust emissions and saves fuel.

Meningkatkan Keselamatan Berkendara | Improving Driving Safety

AHM secara konsisten melakukan kampanye untuk meningkatkan kesadaran keselamatan dalam berkendara melalui gerakan #cari_aman, yang diselenggarakan bersama-sama dengan seluruh *main dealer* dan jaringan *dealer*.

Kegiatan yang dilakukan meliputi pelatihan *Safety Riding* di fasilitas *AHM Safety Riding & Training Center* yang terbesar di kawasan ASEAN. Kegiatan *Safety Riding* ini juga mendapat dukungan dari seluruh *Main Dealer* melalui pembangunan beberapa *Safety Riding Center* di sejumlah lokasi regional.

AHM consistently conducts campaigns to raise awareness of driving safety through the #cari_aman movement, which is organized in collaboration with all main dealers and dealer networks.

Activities include Safety Riding training at AHM's Safety Riding & Training Center, the largest facility of its kind in the ASEAN region. These Safety Riding activities are also supported by all Main Dealers through the establishment of several Safety Riding Centers in various regional locations.



Fasilitas Produksi

AHM mengelola fasilitas produksi sepeda motor yang berlokasi di Sunter, Pegangsaan, Cikarang, Karawang, dan Deltamas, dengan proses *smart manufacturing* yang terintegrasi dan menerapkan teknologi 4.0. Fasilitas produksi AHM telah berstandar global yang didukung oleh inisiatif penyempurnaan proses, inovasi, dan nilai tambah yang berkesinambungan.

Production Facilities

AHM manages motorcycle production facilities located in Sunter, Pegangsaan, Cikarang, Karawang, and Deltamas, with integrated smart manufacturing processes and the application of Industry 4.0 technology. AHM's production facilities meet global standards, supported by continuous process improvement, innovation, and added value initiatives.

Pemasaran dan Jaringan Layanan

Strategi pemasaran AHM berpusat pada manajemen distribusi yang unggul dalam memenuhi kebutuhan pasar yang dinamis, dengan menerapkan jaringan yang efektif dan efisien serta memastikan ketersediaan produk dan suku cadang. Dengan fokus pada penciptaan nilai tambah yang bermanfaat untuk konsumen (*value-added offerings*), AHM bersama jaringan dan ekosistem penjualan, berkomitmen memberikan produk, purnajual, suku cadang dan layanan yang kompetitif, relevan, dan unik untuk mewujudkan kebutuhan konsumen dari waktu ke waktu berlandaskan nilai "Satu HATI".

Marketing and Service Network

AHM's marketing strategy focuses on excellent distribution management to meet dynamic market needs, by implementing an effective and efficient network and ensuring products and spare parts availability. With a focus on creating valuable added-value offerings for consumers, AHM, together with its sales network and ecosystem, is committed to providing competitive, relevant, and unique products, after-sales services, spare parts, and services to meet consumer needs over time, based on the "Satu HATI" value.

Penghargaan 2025

- **Rookie of the Year, Medium Skutik 125cc, High Skutik 150-175cc, High Retro Skutik, Sport Naked 150cc**
  Otomotif Award
- **Motorcycle of the Year, The Best Value AT Scooter & Retro 110-125cc, The Best Medium AT Scooter 125cc, The Best Large AT Scooter & Retro 150-160cc**
  Gridoto Award
- **Best Scooter, Best Touring, Best Booth Motorcycle, Pemenang Motor Terbaik**
  Indonesia International Motor Show
- **Best Public Relations for Automotive Category**
- **Indonesia Best Workplace Awards for Inclusive Culture and Passion**
- **Industri Pendukung Keterserapan Lulusan SMK**

Awards 2025

- **Rookie of the Year, Medium Skutik 125cc, High Skutik 150–175cc, High Retro Skutik, Sport Naked 150cc**
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- **Best Scooter, Best Touring, Best Booth Motorcycle**
  Indonesia International Motor Show
- **Best Public Relations for Automotive Category**
- **Indonesia Best Workplace Awards for Inclusive Culture and Passion**
- **Supporting Industry for Vocational School (SMK) Graduate Employment Absorption**













145

Outlet "Wing Dealers" untuk Segmen Premium

"Wing Dealers" Outlet for Premium Segment

11

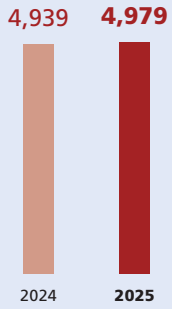
Outlet "Big Wing" untuk Motor Besar

"Big Wing" Outlets for Big Motorcycles

Motorku X

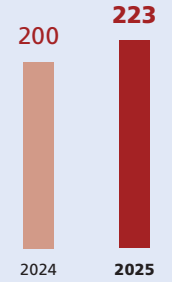
Aplikasi layanan sepeda motor Honda yang menyediakan berbagai informasi produk motor dan suku cadang atau pemesanan layanan servis di AHASS

A Honda motorcycle service application that provides various information on motorcycle products and spare parts, as well as service reservations at AHASS



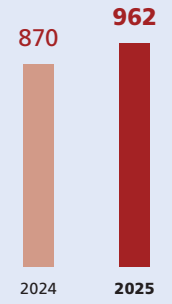
Volume Penjualan Domestik (ribu unit)

Domestic Sales Volume (thousand unit)



Volume Penjualan Ekspor CBU (ribu unit)

CBU Export Sales Volume (thousand unit)



Volume Penjualan Ekspor CKD (ribu unit)

CKD Export Sales Volume (thousand unit)

Sumber: Kementerian Perindustrian
Source: The Ministry of Industry

Kinerja 2025

Pertumbuhan otomotif roda dua dan kinerja AHM pada tahun 2025 cenderung stabil, didukung oleh kondisi perekonomian nasional yang mulai membaik di semester kedua. Daya beli konsumen otomotif roda dua tetap terjaga berkat membaiknya industri komoditas, pertanian, dan manufaktur, serta didukung oleh stimulus pemerintah.

Namun demikian, pada tahun 2025 AHM tetap menghadapi tantangan, termasuk kebijakan opsen pajak kendaraan bermotor di beberapa provinsi yang berpotensi memengaruhi daya beli, serta fluktuasi biaya bahan baku yang dipengaruhi oleh kondisi geopolitik global dan berdampak pada rantai pasok.

Di tengah tantangan yang ada, pada 2025 AHM kembali dapat mempertahankan kepemimpinan, mencerminkan keunggulan kompetitif dan keberhasilan AHM dalam menjadikan sepeda motor Honda sebagai *top of mind* masyarakat Indonesia. Profitabilitas juga tetap terjaga, didukung oleh optimalisasi komposisi produk, pertumbuhan penjualan suku cadang, peningkatan ekspor, dan program-program efisiensi biaya.

Mempertahankan Daya Saing dan Kepemimpinan Pasar

Agar dapat terus mempertahankan kepemimpinan pasar, AHM memperkuat produktivitas manufaktur dan *supply chain resilience* melalui penerapan *digital manufacturing 4.0*, untuk menjaga daya saing dan mendukung transisi menuju bisnis yang lebih ramah karbon.

Di sisi produk dan pemasaran, AHM terus menghadirkan produk bernilai ekonomis dengan kualitas tinggi, efisiensi konsumsi bahan bakar, serta biaya perawatan yang lebih terjangkau. Selain itu, AHM memperkuat keunggulan nilai produk dan layanan melalui penguatan kemitraan dengan jaringan distribusi dan perusahaan pembiayaan untuk menghadirkan solusi yang lebih mudah diakses. AHM juga

2025 Performance

The growth of the two-wheeler automotive sector and AHM's performance in 2025 tended to be stable, supported by the national economy, which began to improve in the second half of the year. The purchasing power of two-wheeler automotive consumers remained stable thanks to the improvement in the commodities, agriculture, and manufacturing industries, as well as supported by government stimulus.

However, in 2025, AHM still faced challenges, including additional tax for vehicle (opsen) in several provinces that had the potential to affect purchasing power, as well as fluctuations in raw material costs influenced by global geopolitical conditions and impacting the supply chain.

Amid these challenges, in 2025 AHM has once again been able to maintain its leadership, reflecting AHM's competitive advantage and success in making Honda motorcycles the top of mind for the Indonesian people. Profitability has also been maintained, supported by product mix optimization, growth in spare parts sales, increased exports, and cost efficiency programs.

Maintaining Competitive Edge and Market Leadership

In order to maintain its market leadership, AHM has bolstered its manufacturing productivity and supply chain resilience through the implementation of digital manufacturing 4.0, thereby ensuring its competitiveness and paving the way for a transition to a more carbon-friendly business.

In terms of products and marketing, AHM has continued to offer economical products that are high in quality, fuel efficient, and affordable to maintain. In addition, AHM has enhanced the value of its products and services by forging partnerships with distribution networks and financing companies to provide more accessible solutions. AHM has also continued to improve its after-sales service, expand its

terus meningkatkan layanan purnajual, memperluas jaringan distribusi, serta mendorong digitalisasi untuk meningkatkan kenyamanan dan pengalaman pelanggan.

distribution network, and promote digitalization to improve customer convenience and experience.

Menjaga Relevansi dengan Konsumen

Pulau Jawa masih menjadi pasar utama sepeda motor Honda. Meski demikian, AHM melihat peluang pertumbuhan dari meningkatnya aktivitas ekonomi di luar Pulau Jawa. Untuk memaksimalkan potensi tersebut, AHM bersama HSO dan *main dealer* lainnya memperkuat jaringan distribusi, layanan, strategi pemasaran, dan produk berbasis pemahaman lokal dan dinamika di setiap wilayah. Pendekatan ini menjaga pertumbuhan bisnis AHM secara nasional, sekaligus memperbesar kontribusi AHM terhadap pembangunan ekonomi daerah.

AHM juga melihat pentingnya mendekati populasi usia muda produktif seperti Gen Z, guna menjaga permintaan pada segmen *entry-level*. Untuk menarik generasi tersebut, AHM menerapkan strategi pemasaran yang menggabungkan inovasi digital dan gaya hidup yang sesuai dengan aspirasi Gen Z, dengan mengoptimalkan *content creator* serta format konten video yang dapat didistribusikan melalui platform media sosial seperti Instagram, TikTok, dan YouTube.

Melihat pentingnya nilai sosial produk bagi Gen Z, AHM menjawab kebutuhan tersebut melalui produk dengan teknologi ramah lingkungan yang hemat bahan bakar dan memiliki emisi rendah. Dengan memahami karakter unik Gen Z, Honda berhasil mempertahankan posisi sebagai merek motor terdepan di Indonesia termasuk di kalangan generasi muda.

Maintaining Relevance with Consumers

Java Island has remained Honda's main motorcycle market. However, AHM has seen growth opportunities from increased economic activity outside Java Island. To maximize this potential, AHM, together with HSO and other main dealers, has reinforced its distribution network, services, marketing strategies, and products based on local understanding and dynamics in each region. This approach has maintained AHM's national business growth while increasing AHM's contribution to regional economic development.

AHM has also recognized the importance of reaching out to the productive young population, such as Gen Z, in order to maintain demand in the entry-level segment. To attract this generation, AHM has implemented a marketing strategy that combines digital innovation and a lifestyle that matches the aspirations of Gen Z, by optimizing content creators and video content formats that can be distributed through social media platforms such as Instagram, TikTok, and YouTube.

Recognizing the importance of a product's social value to Gen Z, AHM has addressed this need through products featuring environmentally friendly technology that is fuel-efficient and has low emissions. By understanding Gen Z's unique characteristics, Honda has successfully maintained its position as the leading motorcycle brand in Indonesia, including among the younger generation.

Rencana 2026

AHM meyakini bisnis otomotif roda dua masih akan tetap prospektif pada 2026, didukung oleh pertumbuhan ekonomi domestik, populasi usia muda produktif yang besar, dan aktivitas pembangunan daerah. Segmen skuter matik (skutik) masih akan dominan, sementara adopsi motor listrik akan berjalan bertahap dalam jangka panjang. Namun demikian, terdapat berbagai risiko yang perlu terus dicermati, termasuk ketidakpastian geopolitik global yang masih berlanjut pada tahun 2026.

Ke depannya, AHM melihat peluang pertumbuhan baru dari kebutuhan mobilitas produktif di berbagai sektor, termasuk sektor logistik, Usaha Mikro Kecil dan Menengah (UMKM) dan pertanian. Untuk dapat memanfaatkan peluang tersebut, AHM akan terus berfokus pada inovasi produk, dan melakukan sinergi dengan ekosistem Astra.

2026 Plans

AHM believes that the two-wheeler automotive business will remain promising in 2026, supported by domestic economic growth, a large productive young population, and regional development activities. The automatic scooter (skutik) segment will remain dominant, while the adoption of electric motorcycles will proceed gradually in the long term. However, various risks need to continue to be monitored, including ongoing global geopolitical uncertainties in 2026.

Looking ahead, AHM sees new growth opportunities from the need for productive mobility in various sectors, including logistics, Micro, Small and Medium Enterprises (MSMEs), and agriculture. To capitalize on these opportunities, AHM will continue to focus on product innovation and implement sinergy with the Astra ecosystem.

49

Perusahaan yang terdiri dari:

Companies consisting of:

- **14**
  Anak Perusahaan Terkonsolidasi
  Consolidated Subsidiaries
- **20**
  Ventura Bersama dan Entitas Asosiasi
  Joint Ventures and Associated Entities
- **15**
  Entitas Investasi Tidak Langsung
  Indirect Investment Entities

6

Unit Bisnis

Business Units



Produsen dan Penjual Komponen Otomotif

Automotive Component Manufacturer and Trader

Astra Otoparts

PT Astra Otoparts Tbk (AOP) adalah anak usaha Astra yang bergerak di bidang produksi dan distribusi suku cadang kendaraan bermotor roda dua dan roda empat, dengan segmen pasar terbesar pasar pabrikan otomotif atau *Original Equipment for Manufacturer* (OEM) dan pasar suku cadang pengganti atau *Replacement Market* (REM).

Bergerak di dua segmen bisnis:

- Manufaktur
- Perdagangan

Di segmen manufaktur, AOP merupakan pemasok utama bagi OEM yang menjalankan kegiatan manufaktur kendaraan bermotor di Indonesia. Selain memenuhi kebutuhan domestik, AOP juga melakukan ekspor untuk melayani kebutuhan OEM di kawasan regional, serta membangun fasilitas produksi, seperti satu perusahaan komponen otomotif di China, dua di Vietnam, dan dua di Filipina. Sementara di segmen perdagangan,

PT Astra Otoparts Tbk (AOP) is an Astra subsidiary company that engages in the production and distribution of spare parts for two-wheeler and four-wheeler motor vehicles, with the largest market segment being the automotive manufacturer market or Original Equipment for Manufacturer (OEM) and the replacement parts market or Replacement Market (REM).

Operating in two business segments:

- Manufacturing
- Trade

In the manufacturing segment, AOP is the main supplier for OEMs that manufacture motor vehicles in Indonesia. In addition to meeting domestic demand, AOP also exports to serve the needs of OEMs in the region and has established production facilities, including one automotive component company in China, two in Vietnam, and two in the Philippines. Meanwhile, in the trading segment, AOP serves more

AOP melayani lebih dari 15.000 *retailer*, memiliki 654 *outlet* di seluruh Indonesia, serta mengekspor produk ke lebih dari 50 negara.

Produk

AOP melayani kebutuhan produk komponen dan suku cadang untuk kendaraan bermotor roda dua, roda empat, hingga kendaraan niaga, baik untuk kendaraan ICE maupun xEV, dengan portofolio produk seperti *electrical*, *engine*, *body* dan *chassis*, *tyre*, serta *power train*. *Brand* ternama Astra Otoparts dapat ditemui dengan mudah di seluruh Indonesia, yaitu GS, Aspira, Aspira Premio, Aspira Exposio, KYB, KYB Zeto, Federal, Incoe, Ulti X, FIM, Akebono Brake, Pirelli, Shell Helix Astra, dan *brand* lainnya, di mana beberapa di antaranya telah terdistribusi hingga ke mancanegara.

- **Indonesia**
  - Sepeda Motor: Honda, Yamaha, Suzuki, Kawasaki, TVS, EMI, United, Polytron, dan lain-lain.
  - Kendaraan Penumpang dan Komersial: Toyota, Lexus, Daihatsu, Isuzu, UD Trucks, Honda, Nissan, Suzuki, Mitsubishi, Hyundai, Wuling, Hino, Daimler Truck, dan lain-lain.
- **Regional**

  Honda Thailand, Honda Philippines, Honda Vietnam, Yamaha Vietnam, Perodua Malaysia, Suzuki Thailand, Volvo Thailand, dan lain-lain.

Diversifikasi Produk

Sejalan dengan tren industri otomotif berbasis elektrifikasi dan untuk mendukung ekosistem mobilitas yang ramah lingkungan, AOP telah menyediakan infrastruktur pengisian daya Kendaraan Bermotor Listrik Berbasis Baterai (KBLBB) di berbagai lokasi di Indonesia, yang hingga akhir tahun 2025 jumlahnya terus meningkat.

Memanfaatkan kapabilitas manufaktur dan distribusi yang kuat, AOP terus mengakselerasi diversifikasi bisnis non-otomotif dan meningkatkan kontribusi

than 15,000 retailers, has 654 outlets throughout Indonesia, and exports products to more than 50 countries.

Products

AOP serves the needs for components and spare parts for two-wheeler and four-wheeler motor vehicles, as well as commercial vehicles, both for ICE and xEV vehicles, with a product portfolio that includes electrical, engine, body, chassis, tires, and power train. Well-known Astra Otoparts brands can be easily found throughout Indonesia, namely GS, Aspira, Aspira Premio, Aspira Exposio, KYB, KYB Zeto, Federal, Incoe, Ulti X, FIM, Akebono Brake, Pirelli, Shell Helix Astra, and other brands, some of which have been distributed internationally.

- **Indonesia**
  - Motorcycles: Honda, Yamaha, Suzuki, Kawasaki, TVS, EMI, United, Polytron, etc.
  - Passenger and Commercial Vehicles: Toyota, Lexus, Daihatsu, Isuzu, UD Trucks, Honda, Nissan, Suzuki, Mitsubishi, Hyundai, Wuling, Hino, Daimler Truck, etc.
- **Regional**

  Honda Thailand, Honda Philippines, Honda Vietnam, Yamaha Vietnam, Perodua Malaysia, Suzuki Thailand, Volvo Thailand, etc.

Product Diversification

In line with the trend of electrification in the automotive industry and to support an environmentally friendly mobility ecosystem, AOP has provided charging infrastructure for Battery Electric Vehicles (BEVs) in various locations in Indonesia, with the number continuing to increase until the end of 2025.

Leveraging its strong manufacturing and distribution capabilities, AOP continues to accelerate the diversification of its non-automotive businesses and

65

Unit Astra Otopower di:

Units Astra Otopower in:

57

Lokasi

Locations

≥30

Jenis Alat Kesehatan Diproduksi Hingga Akhir 2025

Types of Health Equipment are Produced Until the End of 2025

JARINGAN PENJUALAN NASIONAL

NATIONAL SALES NETWORK

27

Kantor Penjualan

Sales Offices

49

Dealer Utama

Main Dealers

408

Outlet
Shop & Drive

Shop & Drive Outlets

7

Outlet Super
Shop & Drive

Super Shop & Drive Outlets

89

Outlet
Shop & Bike

Shop & Bike Outlets

40

Outlet Astra
Otoservice

Astra Otoservice

bagi pengembangan industri kesehatan nasional dengan memproduksi produk unggulan seperti Ultrasonografi 4D (USG 4D), *Blood Pressure Monitor*, *Patient Monitor* 7 Parameter, *Electrocardiography* (ECG) 12 *Channel*, *Digital Column Scale with Digital Height Measurement*, *Digital Flat Scale & Digital Baby Scale*, dan lain-lain.

Fasilitas Produksi

AOP berkomitmen menerapkan teknologi canggih dan perencanaan kapasitas produksi untuk mencapai tingkat produktivitas dan struktur biaya yang optimal. Untuk mendukung keunggulan operasional dan pengembangan produk, AOP didukung oleh dua divisi berikut:

1. Divisi *Workshop for Industrial Equipment* (Winteq)

   Peran: unit bisnis penyedia solusi digital, otomasi, dan rekayasa industri yang berfungsi untuk mendukung transformasi manufaktur melalui implementasi *Manufacturing Execution System* (MES), *Computerized Maintenance Management System* (CMMS), *factory simulation*, *industrial automation*, *energy management*, dan solusi *Industry 4.0* di lingkungan AOP dan pelanggan eksternal.

2. Divisi *Engineering Development Center* (EDC)

   Peran: unit bisnis layanan *engineering* dan pengembangan teknologi yang berfungsi untuk mendesain dan pengembangan produk, pengujian dan validasi, simulasi *engineering/ Computer-Aided Engineering* (CAE), pembuatan *dies & mold*, serta dukungan teknis dan inovasi produk bagi seluruh bisnis AOP.

increase its contribution to the development of the national healthcare industry by producing leading products such as 4D Ultrasound (4D USG), Blood Pressure Monitors, 7-Parameter Patient Monitors, 12-Channel Electrocardiography (ECG) 12 Channel, Digital Column Scale with Digital Height Measurement, Digital Flat Scale & Digital Baby Scale, and others.

Production Facilities

AOP is committed to implementing advanced technology and production capacity planning to achieve optimal productivity and cost structures. To support operational excellence and product development, AOP is supported by the following two divisions:

1. Workshop for Industrial Equipment (Winteq) Division

   Role: a business unit providing digital solutions, automation, and industrial engineering that serves to support manufacturing transformation through the implementation of Manufacturing Execution System (MES), Computerized Maintenance Management System (CMMS), factory simulation, industrial automation, energy management, and Industry 4.0 solutions within AOP and external customers.

2. Engineering Development Center (EDC) Division

   Role: engineering services and technology development business unit that designs and develops products, conducts testing and validation, performs engineering simulation/Computer-Aided Engineering (CAE), manufactures dies & molds, and provides technical support and product innovation for all AOP businesses.

Pemasaran dan Jaringan Layanan

AOP memiliki jalur distribusi yang luas dan tersebar merata di seluruh Indonesia. Di pasar *replacement market* pada segmen perdagangan, AOP melayani lebih dari 15.000 toko pengecer dan mengelola jaringan retail modern di seluruh Indonesia melalui Shop & Drive, Super Shop & Drive, Astra Otoservice, Shop & Bike, dan Motoquick.

Sebagai penyedia *one-stop automotive solution*, AOP juga terus mengembangkan platform layanan belanja digital bernama Astraotoshop.com sebagai bagian dari pendekatan *omnichannel* untuk melayani pelanggan B2B dan B2C. Platform ini dilengkapi dengan berbagai fitur, termasuk opsi pembayaran yang fleksibel serta pelacakan pengiriman, guna mendukung pengalaman pelanggan yang *seamless*.

Cakupan Area Layanan

Area layanan AOP mencakup Jawa, Sumatra, Bali, Kalimantan, Sulawesi, Maluku, dan Papua. Selain itu, untuk memperkuat kehadiran di pasar global, AOP juga telah mengekspor produk hingga ke 50 negara, terutama di kawasan Asia dan Afrika, dan berencana terus menambah jumlah negara tujuan ekspor baru hingga hari ini.

Marketing and Service Network

AOP has a wide and evenly distributed distribution channel throughout Indonesia. In the replacement market in the trade segment, AOP serves more than 15,000 retail stores and manages a modern retail network throughout Indonesia through Shop & Drive, Super Shop & Drive, Astra Otoservice, Shop & Bike, and Motoquick.

As a provider of one-stop automotive solutions, AOP also continues to develop a digital shopping platform called Astraotoshop.com as part of its omnichannel approach to serving B2B and B2C customers. This platform is equipped with various features, including flexible payment options and delivery tracking, to support a seamless customer experience.

Service Area Coverage

The service area coverage of AOP are Jawa, Sumatra, Bali, Kalimantan, Sulawesi, Maluku, dan Papua. and Papua. In adition, to strengthen its presence in the global market, AOP has also exported products to 50 countries, primarily in Asia and Africa, and plans to continue to add new export destinations to this day.



Outlets

JARINGAN RITEL
RETAIL NETWORK

110

Outlet Motoquick & Aspira Motoquick

Motoquick & Aspira Motoquick Outlets

65

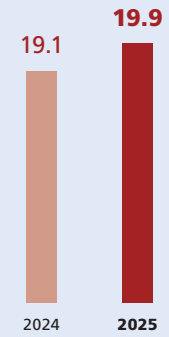
Unit Astra Otopower, di 57 lokasi

Units of Astra Otopower in 57 locations

>500 ribu thousand

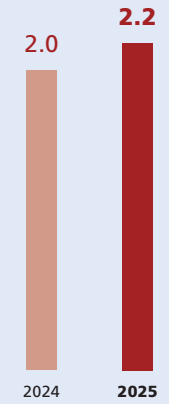
Pengguna Platform AstraOtoshop B2C

Users of AstraOtoshop Platform B2C



Pendapatan
(triliun Rupiah)

Revenue
(trillion Rupiah)



Laba Bersih
(triliun Rupiah)

Net Income
(trillion Rupiah)

Kinerja 2025

Di tengah dinamika industri otomotif nasional, pada tahun 2025 AOP mampu mencatat pertumbuhan kinerja yang mencapai rekor tertinggi dalam empat tahun berturut-turut. Pencapaian tersebut didorong oleh penetrasi pasar, penambahan portofolio produk (termasuk komponen elektrifikasi), dan peningkatan kinerja operasional secara berkelanjutan, yang sekaligus mencerminkan resiliensi bisnis dan kekuatan fundamental dalam menjaga kinerja.

2025 Performance

Amid the dynamic conditions of the national automotive industry, in 2025 AOP recorded performance growth that reached its highest level for four consecutive years. This achievement was driven by stronger market penetration, expansion of the product portfolio (including electrification components), as well as continuous improvements in operational performance, reflecting its business resilience and strong fundamentals in sustaining its performance.

Penghargaan 2025

- **Kehati ESG Award 2025**
  Emiten dengan Prinsip Keberlanjutan Terbaik
- **Top 50 Mid Capitalization Company**
  The 16th IICD Corporate Governance Award
- **Primaniyarta Award 2025**
  Untuk eksportir produk manufaktur

Awards 2025

- **Kehati ESG Award 2025**
  Issuer with the Best Sustainability Principles
- **Top 50 Mid Capitalization Company**
  The 16th IICD Corporate Governance Award
- **Primaniyarta Award 2025**
  For manufacturing products exporter

Mengoptimalkan *Core Business*

Demi mengoptimalkan *core business* dan memperkuat daya saing, AOP secara konsisten mengimplementasikan strategi LEAP dengan fokus inisiatif strategis sebagai berikut:

1. Mempertahankan posisi sebagai pemimpin pasar dengan memperkuat strategi *omnichannel* dan ekspor, serta mengupayakan peningkatan porsi bisnis dari pelanggan yang sudah ada dan pasokan ke OEM baru termasuk di pasar regional.
2. Meningkatkan *operational excellence* dan implementasi digital, termasuk optimalisasi strategi *omnichannel* melalui platform AstraOtoshop.com, untuk memperkuat bisnis perdagangan. Pada segmen manufaktur melalui penerapan *Industry 4.0*, peningkatan upaya *QCD level*, serta pelaksanaan berbagai inisiatif ESG yang sesuai dengan kebutuhan bisnis demi memastikan keberlanjutan bisnis ke depannya.

Core Business Optimization

In order to optimize its core business and strengthen its competitiveness, AOP consistently implements its LEAP strategy with a focus on the following strategic initiatives:

1. Maintain its position as market leader by strengthening its omnichannel and export strategies, as well as seeking to grow the share of business from existing customers and supply to new OEMs, including in regional markets.
2. Improving operational excellence and digital implementation, including optimizing the omnichannel strategy through the AstraOtoshop.com platform, to strengthen the trading business. In the manufacturing segment, through the application of Industry 4.0, increasing QCD level efforts, and implementing various ESG initiatives in line with business needs to ensure future business sustainability.

3. Mempercepat pengembangan produk dan meningkatkan *engineering capability* untuk memperkuat portofolio komponen dari ICE hingga elektrifikasi sebagai bentuk adaptasi terhadap perkembangan teknologi otomotif. AOP juga mengembangkan peluang diversifikasi ke sektor lain.
4. Memperkuat organisasi dan kesiapan Sumber Daya Manusia (SDM) agar selaras dengan kebutuhan bisnis dan perkembangan teknologi.

Sepanjang tahun 2025, AOP terus memperkuat *brand equity* melalui peningkatan kualitas dan inovasi produk hingga pemasaran terpadu khususnya di merek unggulan seperti GS Astra dan Aspira. AOP juga meningkatkan jaringan penjualan, distribusi, dan layanan purnajual, dengan menambah 51 *outlet* baru di berbagai wilayah di Indonesia.

Mendorong Inovasi, Meningkatkan Kapasitas

Sejalan dengan arah industri otomotif yang menuju elektrifikasi, hingga 2025 AOP terus berinovasi pada komponen kendaraan xEV seperti *hose cooling inverter* & motor, *hybrid damper*, hingga *battery case* yang mendukung sistem pendinginan dan performa kendaraan listrik. Selain itu, perusahaan juga menjajaki diversifikasi produk ke sektor lain seperti komponen alat berat, pertambangan, dan industri lainnya.

Untuk mendukung berbagai rencana ke depan, di tahun 2025 AOP melakukan berbagai investasi strategis seperti otomasi dan modernisasi peralatan produksi agar dapat meningkatkan produktivitas dan efisiensi energi.

AOP juga menambah kapasitas produksi, salah satunya dengan membangun pabrik baru di Filipina yaitu Astra Otoparts Philippines, Inc (AOPP) dan Astra Visteon Philippines, Inc (AVP) sebagai bagian dari ekspansi regional.

3. Accelerating product development and improving engineering capabilities to strengthen the component portfolio from ICE to electrification as a form of adaptation to automotive technology developments. AOP is also developing diversification opportunities into other sectors.
4. Strengthening the organization and readiness of human resources (HR) to align with business needs and technological developments.

Throughout 2025, AOP will continue to strengthen its brand equity through product quality and innovation improvements and integrated marketing, particularly for leading brands such as GS Astra and Aspira. AOP will also expand its sales, distribution, and after-sales service networks by adding 51 new outlets in various regions in Indonesia.

Encouraging Innovation, Improving Capacity

In line with the automotive industry's shift towards electrification, AOP will continue to innovate in xEV vehicle components such as hose cooling inverters & motors, hybrid dampers, and battery cases that support the cooling system and performance of electric vehicles until 2025. In addition, the company is also exploring product diversification into other sectors such as heavy equipment, mining, and other industries.

To support its future plans, in 2025 AOP will make various strategic investments, such as automation and modernization of production equipment, in order to increase productivity and energy efficiency.

AOP is also increasing its production capacity, one of which is by building new factories in the Philippines, namely Astra Otoparts Philippines, Inc (AOPP) and Astra Visteon Philippines, Inc (AVP) as part of its regiona expansion.

Rencana 2026

Prospek bisnis AOP pada 2026 diperkirakan akan bertumbuh, didorong oleh pergerakan sektor otomotif nasional dan regional, pengembangan kendaraan listrik, serta permintaan dari pasar suku cadang. Namun demikian, terdapat berbagai risiko yang perlu terus dipantau, termasuk kondisi geopolitik global yang dinamis dan berpotensi memengaruhi kinerja industri.

Agar dapat terus relevan dengan kebutuhan pasar, AOP akan memperkuat kapabilitas *engineering* dan memperluas kolaborasi dengan prinsipal global, dengan tetap melanjutkan strategi efisiensi, otomasi dan digitalisasi guna mencapai produktivitas yang lebih tinggi. Perusahaan juga akan terus mengeksplorasi peluang bisnis non otom`otif termasuk di sektor kesehatan, komponen alat berat, dan solusi industri berbasis teknologi.

Pada segmen pasar suku cadang, AOP akan memperkuat strategi *omnichannel* dan memperluas jaringan modern retail agar produk semakin mudah diakses oleh konsumen, termasuk juga meningkatkan *customer engagement*. Selain itu, AOP akan memperluas pasar ekspor dengan menambah tujuan negara baru.

2026 Plans

AOP's business prospects for 2026 are expected to grow, driven by movements in the national and regional automotive sectors, the development of electric vehicles, and demand from the aftermarket. However, various risks remain to be closely monitored, including dynamic global geopolitical conditions with implications for industry performance.

In order to remain relevant to market needs, AOP will strengthen its engineering capabilities and expand its collaboration with global principals, while continuing its efficiency, automation, and digitization strategies to achieve higher productivity. The company will also continue to explore non-automotive business opportunities, including in the healthcare sector, heavy equipment components, and technology-based industrial solutions.

In the aftermarket segment, AOP will strengthen its omnichannel strategy and expand its modern retail network to make products more accessible to consumers, including enhancing customer engagement. Additionally, AOP will expand its export markets by adding new destination countries.





Produk dan Jasa Lainnya

Other Products and Services

AstraWorld

AstraWorld adalah unit bisnis pendukung untuk memaksimalkan tingkat kepuasan dan loyalitas pelanggan. Dengan konsep *shared services operation*, Astraworld memberikan manfaat efisiensi biaya dan keunggulan dalam hal layanan pendukung konsumen, baik sebagai sentra bantuan darurat, pusat komunikasi yang mengelola informasi terkait produk, program promosi dan pemasaran, hingga menampung suara konsumen.

AstraWorld is a support business unit that aims to maximize customer satisfaction and loyalty. With its shared services operation concept, AstraWorld provides cost efficiency and excellence in consumer support services, acting as an emergency assistance center, a communication hub that manages product-related information, promotional and marketing programs, and a platform for gathering consumer feedback.

Layanan

AstraWorld menyediakan dua layanan bisnis, yaitu:

- **Emergency Roadside Assistance (ERA)**
  Layanan darurat untuk membantu mobil-mobil merek Astra yaitu Toyota, Daihatsu, Isuzu, dan BMW yang mengalami kendala atau situasi darurat di jalan, seperti mogok, kunci tertinggal di dalam mobil, ban kempes, dan sebagainya.

Services

AstraWorld provides two business services, namely:

- **Emergency Roadside Assistance (ERA)**
  Emergency services to assist Astra brand vehicles, namely Toyota, Daihatsu, Isuzu, and BMW, that experience problems or emergencies on the road, such as breakdowns, keys left inside the car, flat tires, and so on.



Layanan ini diberikan gratis sesuai syarat dan ketentuan selama lima tahun sejak pembelian bagi kendaraan anggota AstraWorld atau yang dibeli melalui *dealer* Astra.

Pelanggan dapat menghubungi ERA secara cepat melalui WhatsApp.

Pemilik mobil dapat memperpanjang manfaat layanan dengan harga yang terjangkau melalui program *Emergency Assistance Services* (ESVI) yang tersedia bagi kendaraan dengan rentang usia lima hingga sepuluh tahun.

- ***Contact Center***

  AstraWorld menawarkan fleksibilitas solusi *contact center* dengan keunggulan sarana *omnichannel* atau akses yang terintegrasi antar *channel* untuk menjawab kebutuhan para pelanggan.

This service is provided free of charge in accordance with the terms and conditions for five years from the date of purchase for AstraWorld member vehicles or those purchased through Astra dealers.

Customers can quickly contact ERA via WhatsApp.

Car owners can extend their service benefits at an affordable price through the Emergency Assistance Services (ESVI) program, which is available for vehicles between five and ten years old.

- **Contact Center**

  AstraWorld offers flexible contact center solutions with the advantage of omnichannel capabilities or integrated access between channels to respond to customer needs.



AstraWorld juga berperan sebagai mitra pelaksana program Customer Relationship Management (CRM) bagi Astra, seperti melaksanakan survei pelanggan dan berbagai aktivitas lainnya dalam rangka mendapatkan umpan balik.

AstraWorld also acts as a partner in implementing Astra's Customer Relationship Management (CRM) program, such as conducting customer surveys and various other activities to obtain feedback.

WhatsApp AstraWorld Roadside Assistance (ARA)

0895 38 1500 898

Roadside assistance 24-hours

1500898

Contact Center

Telepon | Phone: 1 500 598
E-mail: customerservice@astraworld.com

Kinerja 2025

Pada tahun 2025, AstraWorld mencatat kinerja yang positif, dengan peningkatan operasional *extended ERA* dan penambahan jangkauan ke empat area baru yaitu Kisaran, Jambi, Magelang, dan Batam. Kualitas layanan juga terus membaik, dengan pencapaian *Customer Satisfaction Score* (CSAT) meningkat dari tahun sebelumnya.

Penguatan Layanan

AstraWorld terus melakukan penguatan layanan melalui:

1. Peningkatan kualitas operasional dan standar layanan;
2. Penguatan hubungan dengan pelanggan dan mitra bisnis;
3. Pengembangan layanan yang berorientasi pada kebutuhan pelanggan; dan
4. Peningkatan kapabilitas sumber daya serta proses kerja.

Upaya tersebut didukung oleh pengembangan sistem dan integrasi layanan guna meningkatkan efektivitas operasional dan kualitas pengalaman pelanggan.

Rencana 2026

Seiring dengan perkembangan kebutuhan layanan pelanggan dan akselerasi digital, AstraWorld akan terus memperkuat kapabilitas layanan berbasis teknologi dan data.

Ke depan, AstraWorld akan berfokus pada:

- Penguatan layanan berbasis digital;
- Peningkatan kualitas *customer experience*;
- Penguatan hubungan dan retensi pelanggan; serta
- Optimalisasi efisiensi operasional.

2025 Performance

In 2025, AstraWorld recorded positive performance, with an increase in extended ERA operations and the addition of coverage to four new areas, namely Kisaran, Jambi, Magelang, and Batam. Service quality also continued to improve, with the Customer Satisfaction Score (CSAT) increasing compared to the previous year.

Service Strengthening

AstraWorld continues to strengthen its services through:

1. Enhancing operational quality and service standards;
2. Strengthening relationships with customers and business partners;
3. Developing services that are oriented toward customer needs; and
4. Improving resource capabilities and work processes.

These efforts are supported by system development and service integration to enhance operational effectiveness and the quality of the customer experience.

2026 Plans

In line with evolving customer service needs and digital acceleration, AstraWorld will continue to strengthen its technology- and data-driven service capabilities.

Going forward, AstraWorld will focus on:

- Strengthening digital-based services;
- Enhancing customer experience quality;
- Strengthening customer relationships and retention; and
- Optimizing operational efficiency.



31

Gerai OLXmobbi di 10 kota di Indonesia

OLXmobbi outlets in 10 cities in Indonesia

Mobilitas

Mobility

OLX & OLXmobbi

OLX terus berkembang menjadi platform iklan baris digital dan juga pusat jual beli mobil bekas secara *offline* dan *online* terkemuka di Indonesia. Sebagai bagian dari OLX, Astra juga mengembangkan OLXmobbi yang khusus bergerak di bidang jual beli mobil bekas secara *offline* dan *online*, sekaligus *one stop solution* dalam ekosistem pasar mobil bekas. Melalui OLXmobbi, pelanggan semakin mudah dalam bertransaksi jual-beli mobil bekas secara *offline* maupun *online*.

OLX continues to grow as a leading digital classifieds platform and also a hub for buying and selling used cars both offline and online in Indonesia. As part of OLX, Astra has also developed OLXmobbi, which specializes in the offline and online used car trading sector, as well as a one-stop solution in the used car market ecosystem. Through OLXmobbi, customers can more easily buy and sell used cars both offline and online.

Produk dan Jasa

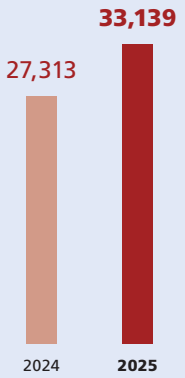
OLX telah lama menjadi solusi untuk mempertemukan penjual dan pembeli dengan menghadirkan produk dan layanan iklan baris digital dalam berbagai kategori seperti mobil, motor, ponsel, komputer, peralatan rumah tangga, properti, hingga lowongan kerja, dan jasa lainnya.

Sementara OLXmobbi berfokus pada bisnis layanan jual beli mobil bekas secara *offline* dan *online*, dengan memanfaatkan teknologi untuk menyediakan solusi terpadu yang melayani transaksi jual beli mobil bekas dengan aman, nyaman, mudah dan cepat.

Products and Services

OLX has long been the solution for connecting sellers and buyers by providing digital classified ads for products and services in various categories, such as cars, motorcycles, mobile phones, computers, household appliances, property, job vacancies, and other services.

Meanwhile, OLXmobbi focuses on the business of buying and selling used cars both offline and online, leveraging technology to provide integrated solutions that facilitate safe, convenient, easy, and fast transactions for buying and selling used cars.



Mobil Bekas
(unit)

Used Car (unit)

Kinerja 2025

Di tengah munculnya beragam pilihan mobil dan motor baru dengan harga yang kompetitif, segmen mobil dan motor bekas masih memiliki banyak peminat. Pada platform OLX, pencarian iklan untuk kategori mobil dan motor bekas cukup mendominasi dengan persentase masing-masing 34% dan 21% dari keseluruhan kategori sepanjang tahun berjalan 2025 berdasarkan *active users*.

Pada tahun 2025, OLX dan OLXmobbi mencatat peningkatan kinerja yang signifikan dibandingkan tahun sebelumnya, didorong oleh strategi ekspansi dan kolaborasi yang konsisten, termasuk penguatan kehadiran *offline* di berbagai kota besar serta wilayah strategis di Indonesia yang dapat memperluas jangkauan dan meningkatkan kedekatan layanan dengan konsumen.

Penghargaan

- **"Gold Champion" in Service & Automotive Platform**
  WOW Brand (MarkPlus, Inc)
- **7 Most Popular Brand of The Year**
  Kategori *e-commerce*, dari Jawa Pos
- **IBBA Awards**
  Kategori Layanan Jual Beli Mobil Bekas secara *Online* dan *Offline*

Optimalisasi Sinergi untuk Peningkatan Nilai Tambah Pelanggan

Salah satu strategi OLX dan OLXmobbi dalam mempertahankan keunggulan kompetitif di tengah dinamika pasar adalah dengan bersinergi dalam ekosistem Astra, seperti program *trade-in*, layanan purnajual, hingga penyediaan pembiayaan, asuransi dan garansi.

Beberapa inovasi juga dilakukan, antara lain dengan meluncurkan kategori barang gratis dan fitur My Benefits dalam aplikasi OLX, mengembangkan halaman utama OLX.co.id, serta melakukan ekspansi *touch point* pelanggan melalui *Shop-in-Shop* di area TSO dan DSO.

2025 Performance

Amidst the emergence of various new car and motorcycle options at competitive prices, the used car and motorcycle segment still has many enthusiasts. On the OLX platform, ad searches for the used car and motorcycle categories dominate with 34% and 21% of the total categories throughout 2025 based on active users.

In 2025, OLX and OLXmobbi recorded a significant increase in performance compared to the previous year, driven by the consistent expansion and collaboration strategies, including strengthening their offline presence in various major cities and strategic regions in Indonesia, thereby expanding their reach and improving the proximity of their services to consumers.

Awards

- **"Gold Champion" in Service & Automotive Platform**
  WOW Brand (MarkPlus, Inc)
- **7 Most Popular Brand of The Year**
  Category e-commerce, from Jawa Pos
- **IBBA Awards**
  Used Car Sales Service category Online and Offline

Synergy Optimization to Enhance Added Value for Customers

One of OLX and OLXmobbi's strategies in maintaining competitive advantage amid market dynamics is to synergies within the Astra ecosystem, such as trade-in programs, after-sales services, and the provision of financing, insurance and warranties.

Some of the innovations carried out include launching a free goods category and My Benefits feature in the OLX application, developing the OLX.co.id homepage, and expanding customer touch points through Shop-in-Shop in the TSO and DSO areas.

OLXmobbi juga memperluas kerja sama dalam skema tukar tambah (*trade-in*) dengan jaringan *dealer* Toyota dan Daihatsu.

OLXmobbi has also expanded its cooperation in a trade-in scheme with Toyota and Daihatsu dealer networks.

Rencana 2026

Perekonomian Indonesia diperkirakan tetap stabil pada tahun 2026 dan berpotensi meningkatkan daya beli masyarakat kelas menengah yang merupakan target pasar mobil bekas. Agar dapat menjangkau lebih banyak konsumen, OLXmobbi akan melakukan ekspansi ke kota-kota kecil di Indonesia melalui penambahan gerai baru, *point of sales*, dan *Shop-in-Shop*.

Untuk memaksimalkan potensi bisnis, OLX juga tengah menjajaki ekspansi ke dalam kategori mobil baru, sebagai langkah strategis dalam memperkuat kemitraan dengan Agen Tunggal Pemegang Merek dan optimalisasi kanal penjualan langsung. Melalui strategi *dual-channel* ini, OLX & OLXmobbi dapat meningkatkan penetrasi pasar di segmen mobil baru, mengakuisisi pelanggan baru, dan memastikan pertumbuhan pendapatan yang stabil dan berkelanjutan dengan segmen mobil bekas, sehingga dapat menciptakan diversifikasi bisnis yang tangguh.

2026 Plans

The Indonesian economy is expected to remain stable in 2026, which has the potential to increase the purchasing power of the middle class, which is the target market for used cars. In order to reach more consumers, OLXmobbi will expand to smaller cities in Indonesia by adding new outlets, points of sales, and shop-in-shops.

To maximize business potential, OLX is also exploring expansion into the new car category as a strategic step to strengthen partnerships with Sole Brand Holders and optimize direct sales channels. Through this dual-channel strategy, OLX & OLXmobbi can increase its penetration of the new car market, acquire new customers, and ensure stable and sustainable revenue growth with the used car segment, thereby creating a robust business diversification.



SOLUSI TRANSPORTASI
TRANSPORTATION SOLUTIONS

>37 ribu thousand
Kendaraan Operasional
Operational Vehicles

>5 ribu thousand
Pengemudi
Drivers

27
Cabang
Branches

36
Rental Outlet
Rental Outlet

31
Service Point
Service Point



SERA

Astra menjalankan bisnis logistik melalui anak perusahaan PT Serasi Autoraya (SERA) yang berfokus pada tiga lini bisnis utama, yaitu solusi transportasi, bisnis lelang, dan jasa logistik, untuk pelanggan ritel maupun korporasi.

Astra operates its logistics business through its subsidiary PT Serasi Autoraya (SERA) which focuses on three main business lines, namely transportation solutions, auction business, and logistics services, for both retail and corporate customers.

Solusi Transportasi

Layanan transportasi TRAC – Astra Rent a Car menyediakan layanan penyewaan kendaraan bagi pelanggan ritel dan korporasi, dengan pilihan kendaraan penumpang (termasuk bus) maupun komersial, durasi sewa yang fleksibel, serta opsi penggunaan pengemudi. Pemesanan dapat dilakukan melalui jaringan *outlet* maupun platform *online* di seluruh Indonesia.

Bagi pelanggan korporasi, tersedia solusi komprehensif untuk pengelolaan armada kendaraan dan transportasi berbasis teknologi informasi, yang mempermudah proses *monitoring* dan analisis terhadap kegiatan yang berlangsung.

Transportation Solutions

TRAC – Astra Rent a Car transportation services provide vehicle rental services for retail and corporate customers, with a selection of passenger vehicles (including buses) and commercial vehicles, flexible rental periods, and driver options. Reservations can be made through a network of outlets and online platforms throughout Indonesia.

For corporate customers, comprehensive solutions are available for vehicle fleet management and information technology-based transportation, which facilitate the monitoring and analysis of ongoing activities.

Layanan transportasi yang dioperasikan oleh TRAC juga telah tersertifikasi ISO 9001:2015 Sistem Manajemen Mutu, ISO 27001:2022 Sistem Manajemen Keamanan Informasi, ISO 39001:2012 Sistem Manajemen Keselamatan Lalu Lintas, ISO 45001:2018 Sistem Manajemen Kesehatan dan Keselamatan Kerja, dan Sistem Manajemen Keselamatan Perusahaan Angkutan Umum.

Layanan Digital:

- **TRACtoGo**: aplikasi *mobile* untuk kemudahan pemesanan kendaraan;
- **Astra Fleet Management Solution (AstraFMS)**: sistem yang membantu optimalisasi operasional armada transportasi bagi pelanggan.

Transportation services operated by TRAC are also certified under ISO 9001:2015 Quality Management System, ISO 27001:2022 Information Security Management System, ISO 39001:2012 Road Traffic Safety Management System, ISO 45001:2018 Occupational Health and Safety Management System, and Public Transportation Company Safety Management System.

Digital Services:

- **TRACtoGo**: a mobile application for easy vehicle booking;
- **Astra Fleet Management Solution (AstraFMS)**: a system that helps optimize transportation fleet operations for customers.

Bisnis Lelang

Bisnis lelang IBID menawarkan layanan solusi *channel* pemasaran untuk penjualan berbagai produk otomotif seperti kendaraan roda empat dan roda dua, serta produk non-otomotif seperti *scrap*, *gadget* dan barang-barang umum lainnya melalui proses pelelangan.

Auction Business

The IBID auction business offers marketing channel solutions for the sale of various automotive products such as four-wheeler and two-wheeler vehicles, as well as non-automotive products such as scrap, gadgets and other general goods through an auction process.



BISNIS LELANG
AUCTION BUSINESS

>30 ribu thousand

Unit Penjualan Mobil

Units Car Sold

>6 ribu thousand

Unit Penjualan Sepeda Motor

Units Motorcycle Sold

10

Cabang

Branches

JASA LOGISTIK
LOGISTIC SERVICE

17
Cabang
Branches

8
Unit *Vessel*
Units Vessel

>1,200
Unit *Truck*
Units Truck

>23
Hektar fasilitas gudang dan penyimpanan
Hectares of warehouse and storage facilities

IBID melakukan transaksi lelang *online* secara *real-time* yang memberikan kemudahan akses dan harga yang lebih kompetitif bagi peserta lelang. Untuk menjamin kualitas layanan, bisnis lelang IBID telah tersertifikasi ISO 9001:2015 Sistem Manajemen Mutu dan ISO 27001:2022 Sistem Manajemen Keamanan Informasi.

IBID conducts online auctions in real-time, providing easy access and more competitive prices for auction participants. To ensure service quality, IBID's auction business is certified under ISO 9001:2015 Quality Management System and ISO 27001:2022 Information Security Management System.

Jasa Logistik

Jasa logistik SELOG menyediakan layanan terintegrasi yang mencakup *contract logistics*, *shipping services*, jasa layanan kurir, pengelolaan pergudangan, dan *freight forwarding* dengan keunggulan jaringan nasional dan armada operasional yang andal.

Dalam menjalankan bisnis jasa logistik, SERA telah memiliki sertifikasi *Certified Operational Excellence* ISO 9001:2015 Sistem Manajemen Mutu, ISO 14001:2015 Sistem Manajemen Lingkungan, ISO 39001:2012 Sistem Manajemen Keselamatan Lalu Lintas, ISO 45001:2018 Sistem Manajemen Kesehatan dan Keselamatan kerja, serta PAS 99:2012 Manajemen Terintegrasi, dan Sistem Manajemen Keselamatan Perusahaan Angkutan Umum.

Logistic Service

SELOG logistics services provide integrated services that include contract logistics, shipping services, courier services, warehouse management, and freight forwarding with the advantages of a national network and a reliable operational fleet.

In running its logistics services business, SERA has obtained ISO 9001:2015 Quality Management System, ISO 14001:2015 Environmental Management System, ISO 39001:2012 Traffic Safety Management System, and ISO 45001:2018 Occupational Health and Safety Management System certifications, as well as PAS 99:2012 Integrated Management, and Public Transportation Company Safety Management System.



Kinerja 2025

SERA mencatat pertumbuhan kinerja, didukung oleh peningkatan performa di seluruh lini bisnis utama. Bisnis solusi transportasi menunjukkan pertumbuhan seiring peningkatan kendaraan yang dikelola, bisnis lelang mencatat kenaikan volume penjualan kendaraan, sementara bisnis jasa logistik mengalami peningkatan kinerja yang didukung oleh bisnis *trucking* dan *shipping*.

Penghargaan

- **Top Brand 2025**
  Dari Frontier Group dan Majalah Marketing
- **Service Quality Awards 2025**
  Dengan predikat Diamond untuk kategori *car rental*
- **Superbrands 2025**
  Untuk kategori *car rental*
- **Corporate Image Award 2025**
  Untuk kategori *car rental*
- **Triple Platinum Indonesia Best Brand Award (IBBA) 2025**
  Dari SWA Media untuk kategori *car rental*
- **Jakarta Investment Award 2025**
  Dari Pemerintah Provinsi DKI Jakarta untuk SELOG dalam kategori Perusahaan Terbaik dalam Mewujudkan Investasi Berkelanjutan Tahun 2024

Mempertahankan Posisi dan Memperkuat Portofolio Inti

Agar dapat mempertahankan kinerja dan unggul di tengah persaingan, SERA tetap berfokus untuk memperkuat portofolio inti, sekaligus mengoptimalkan kemampuan dalam mencari peluang baru. SERA juga terus meningkatkan sinergi di dalam ekosistem Astra sebagai daya saing dalam memberikan layanan terbaik bagi pelanggan.

Fokus strategi SERA pada 2025 antara lain:

1. Mempertahankan posisi sebagai *market leader* di B2B dan mengembangkan bisnis ke *market* B2C;
2. Meningkatkan *operational excellence* dan *cost leadership*;
3. Memberikan layanan terbaik bagi pelanggan; dan
4. Fokus dalam berinovasi serta membangun organisasi yang efisien.

2025 Performance

SERA recorded growth in performance, supported by improved performance across all major business lines. The transportation solutions business showed growth in line with an increase in vehicles under management, the auction business recorded an increase in vehicle sales volume, while the logistics services business experienced improved performance supported by the trucking and shipping businesses.

Awards

- **Top Brand 2025**
  From Frontier Group and Majalah Marketing
- **Service Quality Awards 2025**
  With Diamond predicate for car rental category
- **Superbrands 2025**
  For car rental category
- **Corporate Image Award 2025**
  For car rental category
- **Triple Platinum Indonesia Best Brand Award (IBBA) 2025**
  From SWA Media for car rental category
- **Jakarta Investment Award 2025**
  From the Provincial Government of DKI Jakarta to SELOG in the category of Best Company in Realizing Sustainable Investment in 2024

Maintaining Position and Strengthening Core Portfolio

In order to maintain performance and excel amid competition, SERA remains focused on strengthening its core portfolio while optimizing its ability to seek new opportunities. SERA also continues to enhance synergy within the Astra ecosystem as a competitive advantage in providing the best service to customers.

SERA's strategic focus for 2025 includes:

1. Maintaining its position as a market leader in B2B and expanding its business into the B2C market;
2. Improving operational excellence and cost leadership;
3. Providing the best service to customers; and
4. Focusing on innovation and building an efficient organization.

Rencana 2026

Pertumbuhan sektor *e-commerce*, peningkatan infrastruktur, serta permintaan untuk layanan logistik yang lebih terintegrasi akan menjadi pendorong perkembangan industri transportasi dan logistik pada tahun 2026 dan seterusnya. SERA melihat adanya banyak peluang yang membutuhkan inovasi berkelanjutan untuk menciptakan layanan yang dibutuhkan pelanggan.

Dengan tetap berfokus pada penguatan portofolio inti dan terus meningkatkan kualitas layanan, terutama dalam pengembangan aplikasi TRACtoGo dan aplikasi IBID. SERA juga akan mengembangkan integrasi sistem *end-to-end* pada lini bisnis logistik SELOG untuk mengoptimalkan *pairing-matching* antara *supply* dan *demand*. Langkah ini akan mendorong digitalisasi layanan secara menyeluruh serta meningkatkan kemampuan *monitoring* pencapaian *Service Level Agreement* (SLA) pelanggan.

2026 Plans

The growth of the e-commerce sector, improvements in infrastructure, and demand for more integrated logistics services will drive the development of the transportation and logistics industry in 2026 and beyond. SERA sees many opportunities that require continuous innovation to create the services that customers need.

By continuing to focus on strengthening its core portfolio and continue to improve service quality, particularly in the development of the TRACtoGo and IBID applications. SERA will also develop end-to-end system integration in the SELOG logistics business line to optimize pairing-matching between supply and demand. This step will drive comprehensive service digitalization and improve the ability to monitor the achievement of customer Service Level Agreements (SLAs).


s=log
member of ASTRA

Jasa Keuangan

Financial Services

▲ 9%

Rp 9.0 triliun trillion

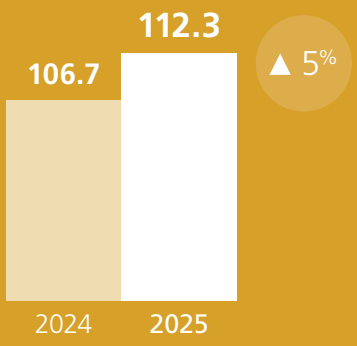
Laba Bersih
Net Income

Didorong oleh peningkatan kontribusi dari bisnis pembiayaan konsumen dengan nilai portofolio pembiayaan yang meningkat.

Due to higher contribution from consumer financing on larger loan portfolios.

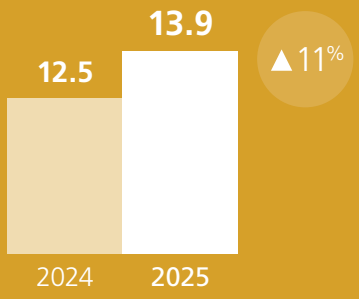
Pembiayaan Konsumen
Consumer Finance

(dalam triliun Rupiah | in trillion Rupiah)



Pembiayaan Alat Berat
Heavy Equipment-focused Finance

(dalam triliun Rupiah | in trillion Rupiah)



Astra Financial memiliki posisi yang baik untuk berekspansi di bisnis yang selaras melalui penawaran solusi pembiayaan yang lebih luas seperti pembiayaan mobil bekas dan multiguna.

Astra Financial is well positioned to expand into adjacency businesses and offer broad financing solutions, including used car and multipurpose financing.

Strategi Pertumbuhan Astra Financial | Astra Financial Growth Strategy

Pembiayaan | Multifinance

Mendorong diversifikasi produk multiguna dengan tetap mengedepankan manajemen risiko dan *underwriting* yang *prudent*.

Driving diversification into multipurpose financing products while maintaining prudent risk management and underwriting.

Asuransi | Insurance

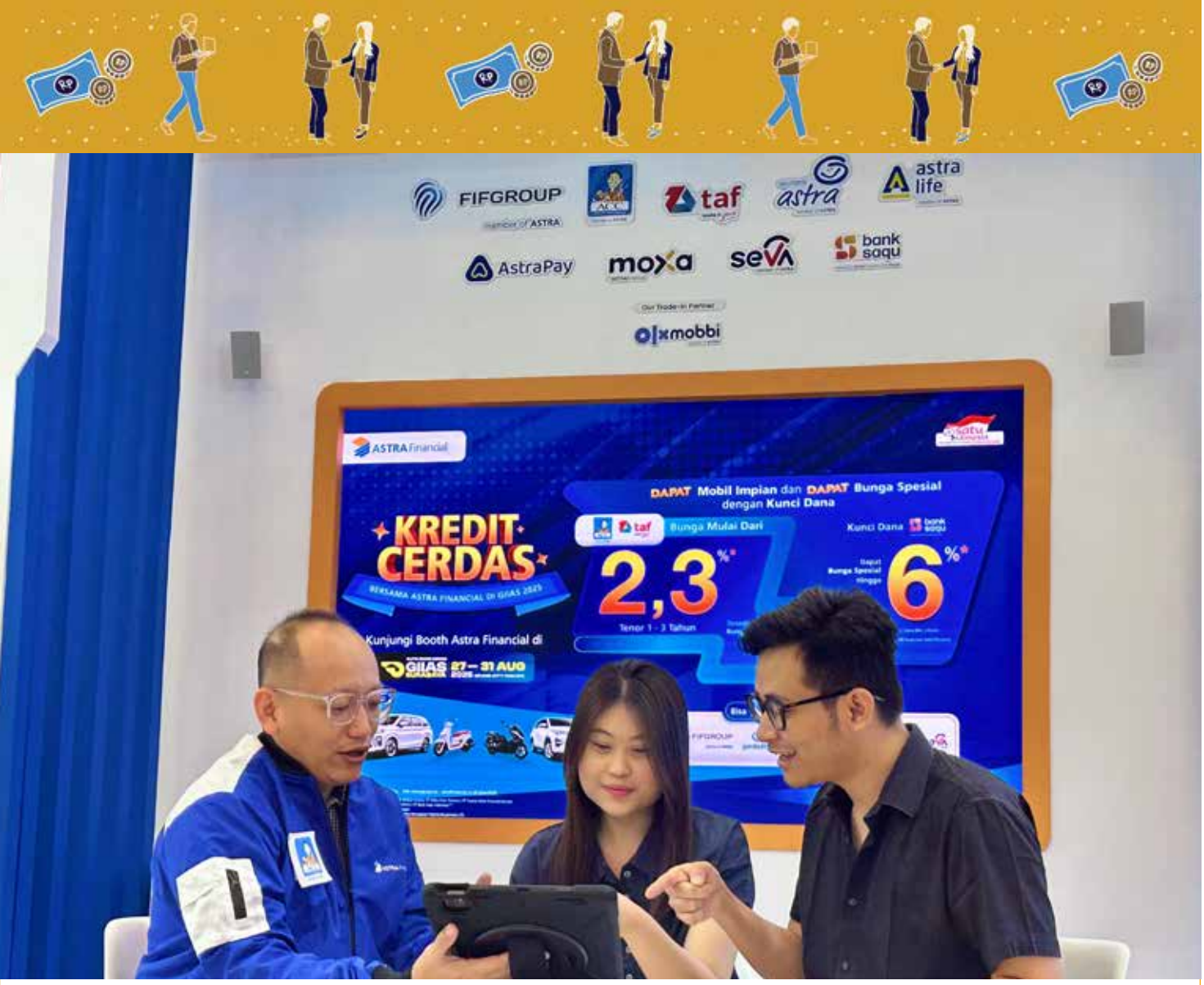
Memperluas pertumbuhan di luar asuransi otomotif.

Expanding growth beyond auto insurance.

Perbankan | Banking

Sinergi dengan ekosistem Grup Astra untuk menjadi salah satu *banking partner* bagi Grup.

Synergy with the ecosystem of Astra Group to become one of its banking partner.



Astra Financial yang mencakup unit bisnis pembiayaan, asuransi, dan perbankan, terus menunjukkan kinerja yang tangguh didukung oleh layanan prima kepada nasabah, dan pengelolaan risiko yang baik.

Astra Financial, which includes financing, insurance, and banking business units, continues to demonstrate strong performance supported by excellent customer service, and sound risk management.

Pembiayaan
Financing 179

Asuransi
Insurance 202

Perbankan
Banking 50

Tinjauan Industri

Pembiayaan

Pembiayaan Kendaraan Bermotor

Tren penurunan penjualan otomotif, khususnya kendaraan roda empat, turut berimbas pada kinerja industri pembiayaan kendaraan bermotor tahun 2025. Penyaluran pembiayaan mobil pada 2025 turun 13% dibandingkan tahun sebelumnya. Di sisi lain, pembiayaan roda dua masih bertumbuh hingga 3% didukung oleh peningkatan pembiayaan sepeda motor bekas.

Secara umum, sektor pembiayaan tetap menunjukkan pertumbuhan yang positif didukung oleh diversifikasi portofolio dan pengelolaan risiko. Berdasarkan data Otoritas Jasa Keuangan (OJK), piutang pembiayaan perusahaan pembiayaan tumbuh sebesar 0,6% pada 2025, atau mencapai Rp506,5 triliun pada Desember 2025, terutama didukung oleh peningkatan pembiayaan modal kerja.

Rasio *Non-Performance Financing* (NPF) *gross* industri terjaga di level 2,51% (per Desember 2025) menunjukkan pengelolaan risiko kredit yang baik di tengah tantangan yang ada. Selain itu, rasio *gearing* perusahaan pembiayaan berada di angka 2,18 kali (per Desember 2025), jauh di bawah batas maksimum 10 kali, menunjukkan bahwa industri ini masih berada dalam tingkat *leverage* yang aman.

Pembiayaan Alat Berat

Sepanjang tahun 2025 industri pembiayaan alat berat menghadapi tantangan dari fluktuasi harga komoditas khususnya batu bara, yang memengaruhi penjualan alat berat dan truk. Selain itu, ketidakpastian ekonomi global turut berdampak kepada pergerakan suku bunga dan kenaikan biaya (*cost of fund*).

Selain itu, tekanan kompetisi termasuk dari sisi penawaran harga, membuat perusahaan harus dapat menentukan strategi *pricing* yang tepat, agar dapat mempertahankan daya saing dan relevansi terhadap kebutuhan pelanggan.

Industry Overview

Financing

Automotive Financing

The downward trend in automotive sales, particularly four-wheeler vehicles, has also impacted the performance of the motor vehicle financing industry in 2025. Car financing in 2025 fell by 13% compared to the previous year. Meanwhile, two-wheeler financing continued to grow by 3%, supported by an increase in used motorcycle financing.

In general, the financing sector continues to show positive growth, supported by portfolio diversification and risk management. Based on data from the Financial Services Authority (OJK), the financing receivables of financing companies grew by 0.6% in 2025, or reached Rp506.5 trillion as of December 2025, mainly supported by an increase in working capital financing.

The industry's gross Non-Performance Financing (NPF) ratio remained at 2.51% (as of December 2025), indicating good credit risk management amid existing challenges. In addition, the gearing ratio of financing companies stood at 2.18 times (as of December 2025), well below the maximum limit of 10 times, indicating that the industry is still at a safe level of leverage.

Heavy Equipment Financing

Throughout 2025, the heavy equipment financing industry faced challenges from fluctuations in commodity prices, particularly coal, which affected sales of heavy equipment and trucks. In addition, global economic uncertainty also had an impact on interest rate movements and increases in the cost of funds.

Beyond that, competitive pressures, including from the supply side, require companies to determine the right pricing strategy in order to maintain competitiveness and relevance to customer needs.

Asuransi

Pertumbuhan ekonomi Indonesia yang cukup stabil menjadi faktor pendukung pertumbuhan industri asuransi umum pada 2025. Meski demikian, industri asuransi umum juga menghadapi tantangan seperti penurunan penjualan kendaraan bermotor yang turut mempengaruhi performa asuransi otomotif.

Berdasarkan data yang dipublikasikan Asosiasi Asuransi Umum Indonesia (AAUI), pertumbuhan premi dari industri asuransi umum pada 2025 naik 5% menjadi Rp112,8 triliun (2024: Rp107,7 triliun). Lini usaha asuransi properti masih menjadi kontributor terbesar, diikuti oleh asuransi kendaraan bermotor, asuransi kredit, dan asuransi kesehatan.

Sementara itu, industri asuransi jiwa menunjukkan penguatan yang stabil. Berdasarkan data Asosiasi Asuransi Jiwa Indonesia (AAJI) yang dirangkum dari kinerja 58 perusahaan asuransi, hingga September 2025 total tertanggung industri asuransi jiwa mencapai 151,56 juta orang. Pendapatan bruto industri hingga September 2025 meningkat 1% menjadi Rp133,22 triliun.

Kenaikan ini menunjukkan tingginya kesadaran masyarakat akan semakin pentingnya perlindungan jangka panjang. Tren saat ini juga menunjukkan kesadaran konsumen akan pentingnya pemisahan produk proteksi dan investasi, yang membuat perusahaan asuransi melakukan penyesuaian bauran penjualan produk dari produk berbasis investasi (*Unit-Linked*) ke produk proteksi (Tradisional).

Perbankan

Industri perbankan nasional menghadapi tantangan perlambatan pertumbuhan kredit, dari 10,39% pada 2024 menjadi 9,69% pada 2025. Di sisi lain, likuiditas industri perbankan nasional mengalami percepatan pertumbuhan dilihat dari peningkatan Dana Pihak Ketiga ("DPK") sebesar 13,83% pada tahun 2025 (2024: 4,48%) dan juga tercermin dari penurunan *Loan-to-Deposit Ratio* ("LDR") menjadi 85,35% pada tahun 2025.

Di tengah tantangan yang ada, ketahanan industri perbankan tetap kuat yang tercermin dari posisi *Capital Adequacy Ratio* ("CAR") yang tinggi di posisi 25,89% pada 2025, dan risiko kredit yang rendah dari posisi NPL gross yang sebesar 2,05% pada 2025.

Insurance

Indonesia's stable economic growth became the factor that supported the growth of the insurance industry in 2025. However, the insurance industry also faced challenges such as declining motor vehicle sales, which also affect automotive insurance performance.

Based on data from the Indonesian General Insurance Association (AAUI), premium growth from the general insurance industry in 2025 rose 5% to Rp112.8 trillion (2024: Rp107.7 trillion). The property insurance segment remained the largest contributor, followed by motor vehicle insurance, credit insurance, and health insurance.

Meanwhile, the life insurance industry showed steady growth. Based on data from the Indonesian Life Insurance Association (AAJI) compiled from the performance of 58 insurance companies, as of September 2025, the total number of life insurance policyholders reached 151.56 million people. The industry's gross revenue as of September 2025 increased by 1% to Rp133.22 trillion.

This increase indicates a high level of public awareness of the growing importance of long-term protection. Current trends also show consumer awareness of the importance of separating protection and investment products, which has led insurance companies to adjust their product sales mix from investment-based products (Unit-Linked) to protection products (Traditional).

Banking

The national banking industry faced the challenge of slowing credit growth, from 10.39% in 2024 to 9.69% in 2025. Moreover, the liquidity of the national banking industry has been experiencing accelerated growth as seen from the increase in Third Party Funds (DPK) of 13.83% in 2025 (2024: 4.48%), and a decrease in the Loan-to-Deposit Ratio ("LDR") to 85.35% in 2025.

Amidst the existing challenges, the banking industry's resilience has remained strong, as reflected in the high Capital Adequacy Ratio ("CAR") position of 25.89% in 2025, and low credit risk from the gross NPL position of 2.05% in 2025.

Untuk mendorong peningkatan pertumbuhan kredit, sepanjang tahun 2025 Bank Indonesia menetapkan kebijakan penurunan suku bunga acuan BI Rate sebanyak empat kali atau sebesar 100 basis poin hingga mencapai tingkat 4,75%, serta memberikan dukungan likuiditas melalui penerapan Kebijakan Likuiditas Makroprudensial ("KLM"). Pemerintah juga menginjeksi likuiditas sebesar Rp200 triliun kepada bank-bank yang tergabung dalam Himpunan Bank Milik Negara (Himbara) untuk meningkatkan likuiditas dan mendorong ekspansi kredit.

To encourage credit growth, throughout 2025 Bank Indonesia has set a policy of lowering the BI Rate benchmark interest rate four times or 100 base points to reach a level of 4.75%, as well as providing liquidity support through the implementation of the Macroprudential Liquidity Policy ("KLM"). The government has also injected Rp200 trillion in liquidity into banks that are members of the Association of State-Owned Banks (Himbara) to increase liquidity and encourage credit expansion.

Di sisi lain, layanan digital juga terus menunjukkan pertumbuhan positif dilihat dari peningkatan transaksi BI-FAST, *digital payment*, dan QRIS. Berdasarkan data Bank Indonesia, *volume* transaksi BI-FAST meningkat 30% yoy mencapai 1.358,65 juta transaksi. Sementara transaksi pembayaran digital (*digital payment*) tumbuh sebesar 39% yoy dengan 14,26 miliar transaksi, dan transaksi QRIS meningkat hingga 140% yoy, dengan pengguna mencapai 59,53 juta dan *merchants* sebanyak 42,75 juta.

Conversely, Digital banking services also continue to show positive growth as seen in the increase in BI-FAST, digital payment, and QRIS transactions. Based on Bank Indonesia data, the volume of BI-FAST transactions increased by 30% yoy, reaching 1,358.65 million transactions. Meanwhile, digital payment transactions grew by 39% yoy with 14.26 billion transactions, and QRIS transactions increased by 140% yoy, with users reaching 59.53 million and merchants reaching 42.75 million.

Kedepannya industri perbankan memiliki prospek pertumbuhan yang positif, seiring dengan solidnya proyeksi ekonomi domestik. Bank Indonesia memproyeksikan pertumbuhan kredit nasional pada kisaran 8–12% yoy pada 2026, didukung oleh penguatan konsumsi domestik serta kebijakan makroprudensial yang akomodatif guna mendorong penyaluran kredit dan menjaga kecukupan likuiditas sistem keuangan. Selain itu, akselerasi layanan digital akan memperkuat momentum transformasi sistem pembayaran nasional dan memperluas inklusi keuangan melalui kanal digital. Bagi industri perbankan, khususnya bank digital, momentum pertumbuhan transaksi digital tersebut menciptakan peluang untuk terus menumbuhkan basis nasabah, memperluas layanan transaksional, memperkuat basis pendanaan dan memperkuat profitabilitas seiring dengan meningkatnya aktivitas transaksi, serta mengoptimalkan kredit dengan tetap *prudent*.

Going forward, the banking industry has positive growth prospects, in line with solid domestic economic projections. Bank Indonesia projects national credit growth in the range of 8–12% yoy in 2026, supported by stronger domestic consumption and accommodative macroprudential policies to encourage credit distribution and maintain sufficient financial system liquidity. In addition, the acceleration of digital services will strengthen the momentum of the national payment system transformation and expand financial inclusion through digital channels. For the banking industry, especially digital banks, the momentum of digital transaction growth creates opportunities to continue to grow their customer base, expand transactional services, strengthen their funding base, and enhance profitability in line with increased transaction activity, as well as optimize credit while remaining prudent.



Pembiayaan

Financing

PEMBIAYAAN KENDARAAN BERMOTOR

AUTOMOTIVE FINANCING

Grup Astra menyediakan dukungan finansial bagi konsumen otomotif dengan memberikan fasilitas pembiayaan kepemilikan mobil yang terjangkau melalui Astra Credit Companies (ACC) dan Toyota Astra Financial Services (TAF), dan pembiayaan sepeda motor melalui Federal International Finance (FIFGROUP).

Astra Group provides financial support for automotive consumers by offering affordable car financing facilities through Astra Credit Companies (ACC) and Toyota Astra Financial Services (TAF), and motorcycle financing through Federal International Finance (FIFGROUP).

Astra Credit Companies (ACC)

Grup Astra Credit Companies (ACC) membawahi tiga perusahaan pembiayaan, yaitu PT Astra Sedaya Finance, PT Swadharma Bhakti Sedaya Finance, dan PT Astra Auto Finance.

Astra Credit Companies (ACC) group oversees three financing companies, namely PT Astra Sedaya Finance, PT Swadharma Bhakti Sedaya Finance, and PT Astra Auto Finance.

76
Cabang
Branches

Produk

Pembiayaan Konvensional

- Pembelian kendaraan roda empat baru dan bekas berbagai merek
- Pembiayaan armada pelaku usaha
- Fasilitas pendanaan dengan jaminan kendaraan roda empat
- Fasilitas pembiayaan properti
- Pembiayaan modal kerja
- Pembiayaan fasilitas dana

Pembiayaan Syariah

- Pembiayaan kendaraan baru dan bekas berbagai merek
- Pembiayaan fasilitas dana syariah
- Pembiayaan perjalanan religi untuk haji dan umrah

ACC juga bermitra dengan Astra Mitra Ventura dalam menawarkan fasilitas pembiayaan *joint financing* bagi UMKM.

Pemasaran dan Jaringan Layanan

ACC menawarkan produk melalui jaringan cabang nasional dan jaringan pemasaran digital.

Products

Conventional Financing

- Purchase of new and used four-wheeler vehicles of various brands
- Fleet financing for business operators
- Financing facilities with four-wheeler vehicles as collateral
- Property financing facilities
- Working capital financing
- Funding facility financing

Sharia Financing

- Financing for new and used vehicles of various brands
- Sharia-compliant financing facilities
- Financing for religious travel for Hajj and Umrah

ACC also partners with Astra Mitra Ventura in offering joint financing facilities for MSMEs.

Marketing and Service Network

ACC offers products through its national branch network and digital marketing network.



Layanan Digital

Eksternal

- **ACC ONE**

  Akses terintegrasi untuk seluruh produk dan layanan ACC dalam satu platform.

- **Yuna**

  Layanan bantuan digital dalam bentuk *chatbot* & *callbot* yang terintegrasi dengan *website* ACC ONE untuk menjawab berbagai kebutuhan pelanggan.

Internal

- **ACCME**

  Aplikasi yang digunakan sebagai alat kerja dalam rangka mendukung kelancaran proses internal.

- **Berijalan (*Operation Center*)**

  Unit operasi terpadu dan tersentralisasi untuk meningkatkan kualitas pelayanan serta membantu mempercepat proses akuisisi kredit.

Digital Service

External

- **ACC ONE**

  Integrated access to all ACC products and services on a single platform.

- **Yuna**

  Digital assistance services in the form of chatbots and callbots integrated with the ACC ONE website to respond to various customer needs.

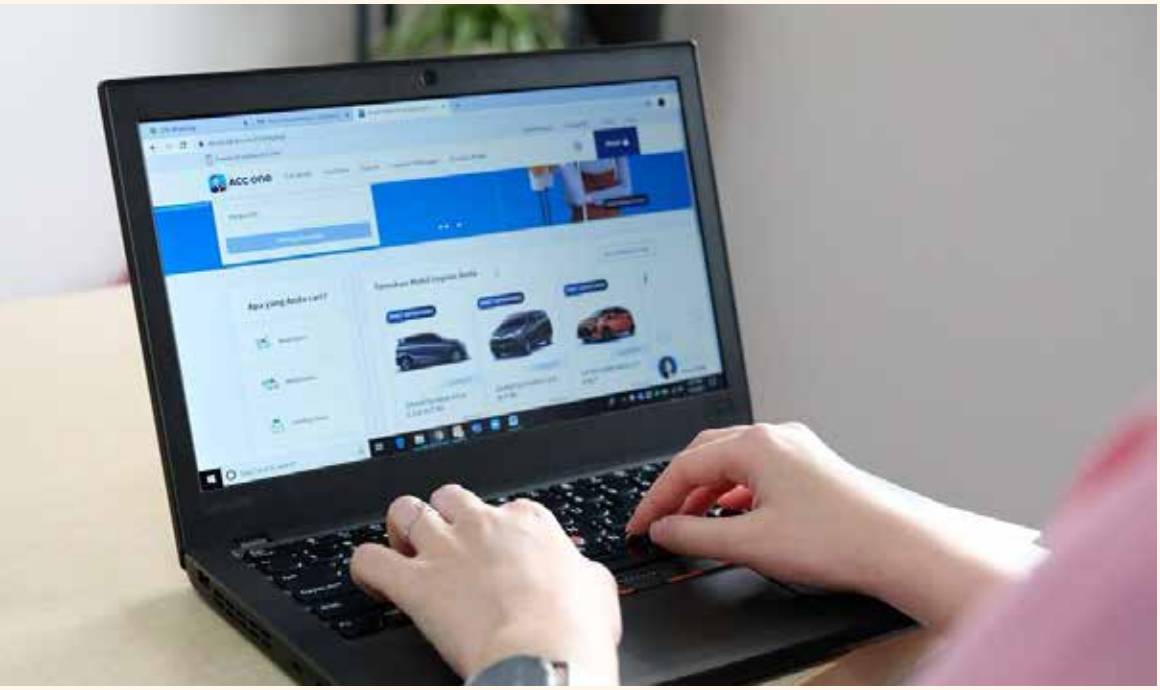
Internal

- **ACCME**

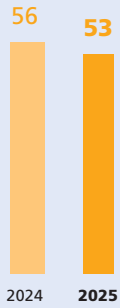
  Applications used as work tools to support the smooth running of internal processes.

- **Berijalan (Operation Center)**

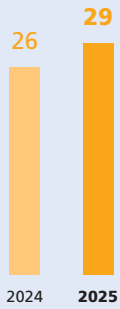
  Integrated and centralized operating unit to improve service quality and help accelerate the credit acquisition process.



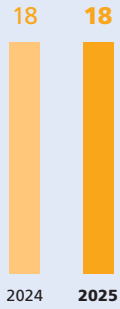
KOMPOSISI PEMBIAYAAN
FINANCING COMPOSITION



Mobil Baru (%)
New Cars (%)



Mobil Bekas (%)
Used Cars (%)



Lain-Lain (%)
Others (%)



Kinerja 2025

ACC tetap mencatatkan kinerja yang positif sepanjang tahun 2025, di tengah tren pasar kendaraan roda empat yang menurun. ACC mampu menjaga kinerja pembiayaan tetap sehat dengan melakukan diversifikasi portofolio produk dan pengelolaan risiko yang *prudent*. Dengan demikian, kualitas aset juga tetap terjaga baik di sepanjang tahun 2025.

2025 Performance

ACC continued to record positive performance throughout 2025, amid a declining trend in the four-wheeler vehicle market. ACC was able to maintain healthy financing performance by diversifying its product portfolio and implementing prudent risk management. As a result, asset quality remained strong throughout 2025.

Penghargaan 2025

Sepanjang tahun 2025 ACC menerima 18 penghargaan eksternal, antara lain:

- **Infobank Multifinance Awards – Kategori The Excellent Performance Multifinance Company**
  Infobank
- **HR Asia Awards 2025 – Kategori Asia Sustainable Workplace Awards 2025**
  HR Asia

2025 Awards

Throughout 2025, ACC received 18 external awards, including:

- **Infobank Multifinance Awards – The Excellent Performance Multifinance Company Category**
  Infobank
- **HR Asia Awards 2025 – Asia Sustainable Workplace Awards 2025 Category**
  HR Asia



Menjaga Stabilitas Kinerja

Sepanjang tahun 2025 ACC menghadapi tantangan utama penurunan pasar otomotif, yang memicu persaingan yang semakin ketat dengan perusahaan pembiayaan lain khususnya perusahaan pembiayaan yang terafiliasi dengan perbankan. Selain itu, tren pelemahan daya beli masyarakat berpotensi meningkatkan NPF.

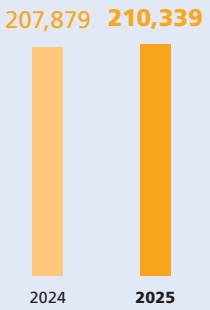
Untuk menjaga stabilitas kinerja dan meningkatkan daya saing, ACC secara konsisten memperkuat diversifikasi portofolio *booking*, melakukan akselerasi transformasi digital, menerapkan optimalisasi efisiensi operasional, dan melakukan *prudent underwriting*.

Maintaining Performance Stability

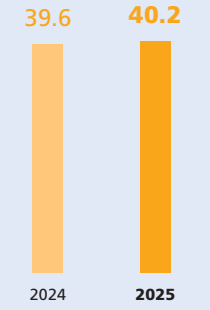
Throughout 2025, ACC faced the major challenge of a decline in the automotive market, which triggered increasingly fierce competition with other financing companies, especially those affiliated with banks. In addition, the trend of weakening purchasing power had the potential to increase NPF.

To maintain performance stability and enhance competitiveness, ACC consistently strengthened its portfolio diversification, accelerated digital transformation, implemented operational efficiency optimization, and conducted prudent underwriting.

JUMLAH PEMBIAYAAN
TOTAL FINANCING



Unit Pembiayaan (unit)
Units Financed (unit)

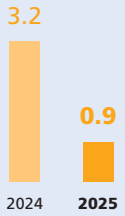


Jumlah Pembiayaan (triliun Rupiah)
Amount Financed (trillion Rupiah)

PENDANAAN
FUNDING



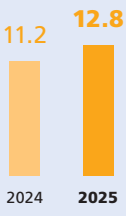
Obligasi
(triliun Rupiah)
Bonds (trillion Rupiah)



Sindikasi/
Club Loan
(triliun Rupiah)
Syndication/Club Loan (trillion Rupiah)



Pinjaman Bilateral
(triliun Rupiah)
Bilateral Loans
(trillion Rupiah)



Joint Finance
(triliun Rupiah)
Joint Finance
(trillion Rupiah)

Memperkuat Pangsa Pasar dan Meningkatkan Kehadiran

Di tengah tren penurunan penjualan mobil baru, ACC memperkuat pangsa pasar di pasar mobil bekas dan fasilitas dana dengan menyediakan produk dan fasilitas yang kompetitif. Selain itu, ACC juga mengembangkan potensi bisnis di luar pembiayaan otomotif seperti fasilitas produk untuk pengembangan produk haji dan emas.

Sebagai upaya meningkatkan kenyamanan pelanggan, ACC berupaya mempercepat proses analisis dan persetujuan kredit dibantu oleh layanan digital. Selain itu, ACC juga menerapkan program loyalitas pelanggan untuk memperkuat retensi dan keberlanjutan pelanggan.

ACC juga meningkatkan kehadiran di wilayah-wilayah yang memiliki potensi pertumbuhan ekonomi tinggi, agar dapat memperluas basis pelanggan dan mendorong pertumbuhan portofolio pembiayaan secara berkelanjutan. Hingga akhir tahun 2025, ACC telah memiliki 36 titik Kantor Selain Kantor Cabang (KSKC) di berbagai wilayah di Indonesia.

Rencana 2026

Industri pembiayaan pada 2026 diperkirakan masih dihadapkan pada sejumlah tantangan, termasuk potensi peningkatan rasio pembiayaan bermasalah serta persaingan yang semakin ketat. Menghadapi kondisi tersebut, ACC akan terus fokus pada strategi utamanya dengan meningkatkan diversifikasi produk dan memperkuat manajemen risiko kredit yang *prudent*.

ACC juga akan mengoptimalkan *customer digital journey* melalui ACC ONE dan berbagai kanal digital lainnya, sekaligus memperkuat bisnis intinya melalui peningkatan penetrasi pembiayaan otomotif, termasuk kendaraan listrik dan *hybrid*, serta pengembangan produk non-otomotif seperti pembiayaan haji dan emas.

Strengthening Market Share and Increasing Presence

Amidst the downward trend in new car sales, ACC strengthened its market share in the used car and financing facilities market by providing competitive products and facilities. In addition, ACC also developed business potential outside of automotive financing, such as product facilities for the development of hajj and gold products.

In an effort to improve customer convenience, ACC has strived to accelerate the credit analysis and approval process with the help of digital services. In addition, ACC has also implemented a customer loyalty program to strengthen customer retention and sustainability.

ACC has also increased its presence in regions with high economic growth potential in order to expand its customer base and drive sustainable financing portfolio growth. At the end of 2025, ACC has 36 Branch Office Locations (KSKC) in various regions in Indonesia.

2026 Plans

The financing industry in 2026 is expected to still face a number of challenges, including the potential for an increase in the ratio of non-performing loans and increasingly fierce competition. Faced with these conditions, ACC will continue to focus on its main strategy by increasing product diversification and strengthening prudent credit risk management.

ACC will also optimize the customer digital journey through ACC ONE and various other digital channels, while strengthening its core business by increasing automotive financing penetration, including electric and hybrid vehicles, as well as developing non-automotive products such as hajj and gold financing.



42
Cabang
Branches

Toyota Astra Financial Services (TAF)

Toyota Astra Financial Services (TAF) merupakan perusahaan pembiayaan yang didirikan oleh Astra dan Toyota Financial Services Corporation untuk memberikan dukungan pembiayaan bagi penjualan produk otomotif dan multiguna di Indonesia.

Toyota Astra Financial Services (TAF) is a financing company established by Astra and Toyota Financial Services Corporation to provide financing support for automotive and multipurpose product sales in Indonesia.

Produk

TAF berkomitmen menghadirkan solusi pembiayaan yang lengkap bagi pelanggan, dengan fokus pada pembiayaan kendaraan Toyota, Daihatsu, dan Lexus, baik konvensional maupun syariah. Untuk memperkuat portofolio, TAF juga memperluas layanan melalui pembiayaan multiguna, pembiayaan mobil bekas, serta sewa operasi.

Products

TAF is committed to providing comprehensive financing solutions for customers, with a focus on conventional and sharia financing for Toyota, Daihatsu, and Lexus vehicles. To strengthen its portfolio, TAF is also expanding its services through multipurpose financing, used car financing, and operating lease.

Pemasaran dan Jaringan Layanan

Layanan TAF tersedia di 42 cabang *outlet* yang berlokasi di Jabodetabek, situs web, dan layanan digital TAF.

Layanan Fisik

- ***Service Lounge***

  Fasilitas ini dapat dinikmati pelanggan yang berdomisili di Jakarta dengan jam layanan yang fleksibel dan akses yang mudah.

Marketing and Service Network

TAF services are available at 42 branches located in Greater Jakarta, on the website, and through TAF's digital services.

Physical Service

- **Service Lounge**

  This facility is available to customers residing in Jakarta with flexible service hours and easy access.

Layanan Digital

- **Flex**

  Cabang virtual berbasis *mobile application* yang membantu pelanggan TAF dalam mengakses berbagai layanan dan manfaat, termasuk fitur *video call* Tomi Online Service (TOS). Aplikasi ini memberikan layanan *online* yang lebih personal, dan telah terintegrasi dengan berbagai platform layanan jasa keuangan dari Astra Financial.

- **DEAL**

  Aplikasi yang mendukung staf *sales* pada jaringan *dealer* untuk memberikan pelayanan yang berfokus pada kepuasan pelanggan. Fitur ini bertujuan untuk mempermudah aplikasi kredit serta meringkas waktu proses persetujuan kredit sesuai kebutuhan pelanggan.

Digital Service

- **Flex**

  A mobile application-based virtual branch that helps TAF customers access various services and benefits, including the Tomi Online Service (TOS) video call feature. This application provides a more personalized online service and has been integrated with various financial service platforms from Astra Financial.

- **DEAL**

  An application that supports sales staff in the dealer network to provide services focused on customer satisfaction. This feature aims to simplify credit applications and summarize the credit approval process time according to customer needs.



Kinerja 2025

Kinerja TAF pada 2025 bertumbuh positif didukung oleh produk dan layanan yang kompetitif di tengah persaingan pembiayaan mobil baru. TAF juga melakukan optimalisasi portofolio melalui penyediaan pembiayaan multiguna untuk dana tunai, modal kerja, sewa operasi dan mobil bekas.

Penghargaan 2025

Sepanjang tahun 2025 TAF menerima 17 penghargaan eksternal antara lain:

- **The Best Industry Marketing Champion 2025 for Multifinance Sector**
  Markplus
- **Indonesia GCG Award IX 2025 (Gold Award B-Excellent-4 Stars)**
  Economic Review
- **Indonesia's Popular Digital Product Award 2025 (Flex)**
  The Iconomics Media

Memperkuat Diversifikasi Bisnis

Pada tahun 2025, TAF tetap berfokus pada penyediaan fasilitas pembiayaan kendaraan merek Toyota, Daihatsu, dan Lexus. Meski demikian, diversifikasi bisnis ke pembiayaan multiguna, kendaraan bekas, dan sewa operasi juga terus ditingkatkan untuk menyeimbangkan penurunan penjualan mobil baru.

Agar dapat lebih optimal dalam memasarkan produk, TAF terus meningkatkan *customer engagement* melalui peningkatan layanan termasuk pelayanan berbasis *mobile apps* Flex. Dari sisi manajemen risiko kredit, TAF terus menerapkan sistem akuisisi yang cepat namun berhati-hati, dan meningkatkan kompetensi pada pengelolaan piutang usaha, untuk menjaga rasio piutang bermasalah.

2025 Performance

TAF's performance in 2025 has grown positively, supported by competitive products and services amid competition in new car financing. TAF has also optimized its portfolio by providing multipurpose financing for cash, working capital, operating leases, and used cars.

Awards 2025

Throughout 2025, TAF received 17 external awards, including:

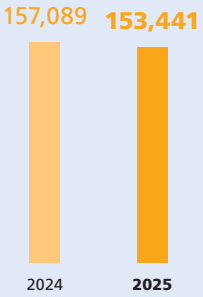
- **The Best Industry Marketing Champion 2025 for Multifinance Sector**
  Markplus
- **Indonesia GCG Award IX 2025 (Gold Award B-Excellent-4 Stars)**
  Economic Review
- **Indonesia's Popular Digital Product Award 2025 (Flex)**
  The Iconomics Media

Strengthening Business Diversification

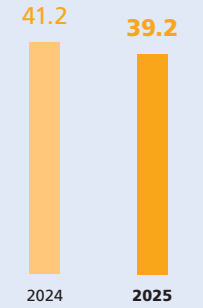
In 2025, TAF remained focused on providing financing facilities for Toyota, Daihatsu, and Lexus vehicles. However, business diversification into multipurpose financing, used vehicles, and operational leasing has also continued to be enhanced to offset the decline in new car sales.

In order to optimize product marketing, TAF has continued to increase customer engagement through service improvements, including Flex mobile app-based services. In terms of credit risk management, TAF has continued to implement a fast but cautious acquisition system and improve its competence in managing receivables in order to maintain the ratio of non-performing receivables.

JUMLAH PEMBIAYAAN
TOTAL FINANCING

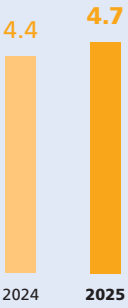


Unit Pembiayaan
Units Financed



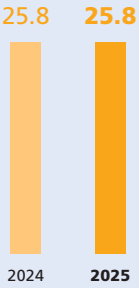
Jumlah Pembiayaan
(triliun Rupiah)
Amount Financing
(trillion Rupiah)

PENDANAAN
FUNDING



Obligasi & MTN
(triliun Rupiah)

Bonds & MTN
(trillion Rupiah)



Pinjaman Bilateral
(triliun Rupiah)

Bilateral loans
(trillion Rupiah)



Rencana 2026

Ke depan, selain berfokus pada pembiayaan kendaraan baru, TAF akan mendorong pertumbuhan *non-core business* seperti pembiayaan multiguna untuk dana tunai, pembiayaan modal kerja, sewa operasi, dan mobil bekas. Di luar itu, TAF juga akan menjajaki peluang bisnis baru yang prospektif.

Untuk mendukung rencana tersebut, TAF akan meningkatkan kerja sama dengan *dealer* dan mitra lainnya, termasuk bank, perusahaan asuransi dan mitra bisnis lainnya. Perusahaan juga akan mendorong digitalisasi proses bisnis secara *end-to-end,* dan melakukan optimalisasi aplikasi digital untuk meningkatkan efisiensi dan kenyamanan pelanggan.

2026 Plans

Going forward, in addition to focusing on new vehicle financing, TAF will drive growth in non-core businesses such as multipurpose financing for cash funds, working capital financing, operating leases, and used cars. Beyond that, TAF will also explore new business opportunities with high growth potential.

To support these plans, TAF will enhance its collaboration with dealers and other partners, including banks, insurance companies, and other business partners. The company will also drive end-to-end digitalization of business processes and optimize digital applications to improve efficiency and customer convenience.



262

Kantor cabang

Branches

400+

Titik layanan

Service points

Federal International Finance (FIFGROUP)

Federal International Finance (FIFGROUP) merupakan unit usaha jasa keuangan Astra yang menjalankan bisnis pembiayaan sepeda motor Honda. Agar dapat memperluas basis konsumen, FIFGROUP melakukan diversifikasi portofolio bisnis dengan menyediakan fasilitas pembiayaan multi produk, multiguna, perjalanan religi, hingga pembiayaan mikro produktif.

Federal International Finance (FIFGROUP) is Astra's financial services business unit that provides financing for Honda motorcycles. In order to expand its consumer base, FIFGROUP has diversified its business portfolio by providing multi-product, multi-purpose, religious travel, and productive microfinance facilities.

Produk

FIFGROUP menyediakan fasilitas pembiayaan sesuai kebutuhan dan preferensi konsumen melalui skema konvensional dan syariah.

- **FIFASTRA**

  Fasilitas pembiayaan sepeda motor yang mencakup pembiayaan sepeda motor Honda baru. FIFASTRA menjaga hubungan yang baik dengan *dealer* utama dan jaringan *dealer* sepeda motor Honda.

- **SPEKTRA**

  Fasilitas pembiayaan multi produk yang merupakan rangkaian dukungan finansial untuk pembelian produk elektronik, peralatan rumah tangga, furnitur, *gadget*, dan produk *lifestyle*.

- **DANASTRA**

  Fasilitas pembiayaan multiguna.

- **AMITRA**

  Platform syariah yang berfokus pada pembiayaan perjalanan religi Haji dan Umrah.

Products

FIFGROUP provides financing facilities according to consumer needs and preferences through conventional and sharia schemes.

- **FIFASTRA**

  Motorcycle financing facilities that include financing for new Honda motorcycles. FIFASTRA maintains good relationships with major dealers and the Honda motorcycle dealer network.

- **SPEKTRA**

  Multi-product financing facilities that provide a range of financial support for the purchase of electronic products, household appliances, furniture, gadgets, and lifestyle products.

- **DANASTRA**

  Multi-purpose financing facilities.

- **AMITRA**

  A sharia platform focused on financing religious pilgrimages for Hajj and Umrah.

- **FINATRA**

  Fasilitas pembiayaan mikro produktif yang menjadi solusi bagi UMKM dalam mengembangkan usahanya.

Pemasaran dan Jaringan Layanan

FIFGROUP melakukan kegiatan pemasarannya melalui platform *omnichannel* untuk meningkatkan kualitas interaksi dan transaksi pelanggan.

- **FIFGO**

  Sebagai evolusi dari FIFGROUP Mobile Customer, aplikasi FIFGO hadir sebagai solusi digital yang mendukung seluruh perjalanan pelanggan, mulai dari eksplorasi produk, proses pembelian, penggunaan layanan, hingga program loyalitas.

- **HALOFIF**

  Layanan HALOFIF tersedia melalui:
  - Telepon: 1500-343
  - *E-mail*: halofif@fifgroup.astra.co.id
  - Media sosial: @FIFCLUB (Facebook, Instagram, TikTok & YouTube)

  Waktu operasional:
  - Senin-Minggu 08.00-18:00 WIB
  - *Virtual customer service* FIONA: 24/7

- **FIFGROUP Intelligent Personal Assistant (FIONA)**

  Layanan pelanggan secara virtual dengan bantuan *chatbot* untuk memberikan informasi dan bantuan yang responsif bagi pelanggan melalui WhatsApp, *Direct Message* Instagram, Telegram, Facebook Messenger, dan situs web.

- **Mesin Antrean *Integrated Self Service* (ISS) - FIONA SIAP**

  Mesin antrean di cabang FIFGROUP yang dapat mengatur *customer journey* di kantor cabang secara otomatis sesuai dengan layanan yang dipilih untuk mengefektifkan waktu layanan dan mempersingkat waktu tunggu konsumen. Konsumen juga dapat mengaktifkan FIFGROUP Card (FGC) melalui mesin ISS ini.

- **FINATRA**

  Productive microfinance facilities that provide solutions for MSMEs in developing their businesses.

Marketing and Service Network

FIFGROUP conducts its marketing activities through an omnichannel platform to improve the quality of customer interactions and transactions.

- **FIFGO**

  As an evolution of FIFGROUP Mobile Customer, the FIFGO app is a digital solution that supports the entire customer journey, from product exploration and the purchasing process to service usage and loyalty programs.

- **HALOFIF**

  HALOFIF services is available through:
  - Phone: 1500-343
  - E-mail: halofif@fifgroup.astra.co.id
  - Social Media: @FIFCLUB (Facebook, Instagram, TikTok & YouTube)

  Operating Times:
  - Monday-Sunday 08.00-18:00 WIB
  - Virtual customer service FIONA: 24/7

- **FIFGROUP Intelligent Personal Assistant (FIONA)**

  Virtual customer service with the help of chatbots to provide responsive information and assistance to customers via WhatsApp, Instagram Direct Message, Telegram, Facebook Messenger, and websites.

- **Integrated Self Service (ISS) Queue Machine - FIONA SIAP**

  The queue machine at FIFGROUP branches can automatically manage the customer journey at branch offices according to the selected service to optimize service time and shorten customer waiting time. Customers can also activate their FIFGROUP Card (FGC) through this ISS machine.

Kinerja 2025

Segmen pembiayaan otomotif roda dua masih bertumbuh positif di tengah tekanan daya beli masyarakat dan penurunan jumlah masyarakat kelas menengah. Sepeda motor tetap menjadi pilihan mobilitas terbaik yang efisien dan ekonomis bagi masyarakat Indonesia, khususnya di wilayah perkotaan yang aktif dan padat penduduk.

Pada 2025 FIFGROUP membukukan kinerja yang lebih baik dibandingkan tahun sebelumnya, dengan tingkat NPF terjaga di 1,5%, atau jauh dibawah standar industri pembiayaan yang mencapai 2,5%.

Penghargaan 2025

Sepanjang tahun 2025 FIF menerima 43 penghargaan eksternal antara lain:

- **The Asset Triple A Awards**
  Best Sustainability Loan Indonesia
- **HR Asia Best Companies To Work 2025**
- **The Best of The Best Multifinance Company 2025**
  Infobank *Multifinance Appreciation* 2025

Mengoptimalkan Kontribusi Lini Bisnis

Agar dapat terus adaptif dengan dinamika industri pembiayaan kendaraan bermotor dan perubahan perilaku konsumen, FIFGROUP menerapkan strategi portofolio yang seimbang dengan mengoptimalkan kontribusi dari seluruh lini bisnis. Pada tahun 2025, FIFGROUP terutama berfokus memperkuat pondasi bisnis pembiayaan mikro produktif yang ditargetkan menjadi salah satu pendorong pendapatan baru FIFGROUP.

2025 Performance

The two-wheeler automotive financing segment has continued to grow positively amid pressure on people's purchasing power and a decline in the middle class. Motorcycles remain the best choice for efficient and economical mobility for Indonesians, especially in active and densely populated urban areas.

In 2025, FIFGROUP recorded better performance compared to the previous year, with an NPF level maintained at 1.5%, well below the industry standard of 2.5%.

2025 Awards

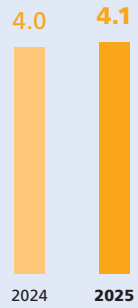
Throughout 2025, FIF received 43 external awards, including:

- **The Asset Triple A Awards**
  Best Sustainability Loan Indonesia
- **HR Asia Best Companies To Work 2025**
- **The Best of The Best Multifinance Company 2025**
  Infobank Multifinance Appreciation 2025

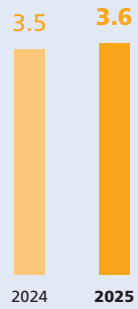
Optimizing the Contribution of Business Lines

In order to remain adaptive to the dynamics of the motor vehicle financing industry and changes in consumer behavior, FIFGROUP has implemented a balanced portfolio strategy by optimizing the contribution of all business lines. In 2025, FIFGROUP has primarily focused on solidifying its productive micro financing business foundation, which was targeted to become one of FIFGROUP's new revenue drivers.

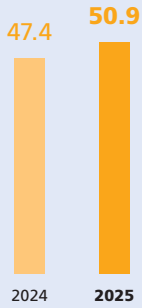
KONTRAK PEMBIAYAAN
FINANCING CONTRACTS



Nasabah Aktif
(juta)
Active Customers
(million)



Unit Pembiayaan
(juta unit)
Units Financed
(million units)



Nilai Pembiayaan
(triliun Rupiah)
Amount Financed
(trillion Rupiah)

NILAI PEMBIAYAAN BERDASARKAN KATEGORI

AMOUNT FINANCED BY CATEGORY

29,882 | **30,447**

2024 | **2025**

Sepeda Motor Baru (miliar Rupiah)

New Motorcycle (billion Rupiah)

14,118 | **16,987**

2024 | **2025**

Sepeda Motor Bekas (miliar Rupiah)

Used Motorcycle (billion Rupiah)

1,846 | **1,649**

2024 | **2025**

Elektronik & Perlengkapan Rumah Tangga (miliar Rupiah)

Electronic & Household Appliances (billion Rupiah)

650 | **931**

2024 | **2025**

Haji & Umrah (miliar Rupiah)

Hajj & Umrah (billion Rupiah)

933 | **917**

2024 | **2025**

Lainnya (miliar Rupiah)

Other (billion Rupiah)

Salah satu kunci pertumbuhan kinerja FIFGROUP adalah optimalisasi *database* internal dan proses analisis risiko yang berhati-hati. Selain itu, strategi ekspansi jaringan dan layanan menjadi salah satu prioritas utama, diantaranya dengan menambah 12 kantor cabang baru untuk meningkatkan penetrasi pasar di wilayah dengan potensi pertumbuhan tinggi.

Memperkuat Kolaborasi dan Sinergi

Dari sisi pemasaran, FIFGROUP menerapkan strategi yang berfokus pada optimalisasi *omnichannel* yang terintegrasi, agar pelanggan dapat berinteraksi melalui kanal digital maupun non digital. Untuk melancarkan strategi tersebut, perusahaan telah memperbarui platform digital pelanggan FIFGO agar dapat memberikan kemudahan dan layanan yang lebih personal kepada pelanggan.

One of the keys to FIFGROUP's performance growth are optimalization of internal database and careful risk analysis processes. In addition, network and service expansion strategies have become a top priority, including the addition of 12 new branch offices to increase market penetration in areas with high growth potential.

Bolstering Collaboration and Synergy

From a marketing perspective, FIFGROUP has implemented a strategy that focuses on optimizing integrated omnichannel, so that customers can interact through both digital and non-digital channels. To facilitate this strategy, the company has updated the FIFGO customer digital platform to provide greater convenience and more personalized services to customers.



Di luar itu, FIFGROUP juga terus memperkuat kolaborasi dan sinergi dengan berbagai pihak, termasuk Grup Astra, serta berkolaborasi dengan mitra kerja agar dapat menghadirkan produk dan layanan yang relevan dan bernilai tambah. Dalam strategi *Business-to-Business* (B2B), perusahaan memperkuat kemitraan dengan *dealer* dan toko melalui beragam keuntungan kompetitif dan layanan.

Beyond that, FIFGROUP continues to strengthen collaboration and synergy with various parties, including Astra Group and collaborate with business partners to deliver relevant and value-added products and services. In its Business-to-Business (B2B) strategy, the company has consolidated partnerships with dealers and stores through a range of competitive advantages and services.

Rencana 2026

Pada tahun 2026 dan seterusnya, perusahaan akan terus mempertimbangkan dinamika geopolitik global yang dapat memengaruhi pertumbuhan ekonomi nasional dan daya beli masyarakat, termasuk pada sektor otomotif roda dua.

Untuk mempertahankan kepemimpinan di segmen pembiayaan roda dua, FIFGROUP akan memperkuat daya saing melalui peningkatan kualitas portofolio dan manajemen risiko, optimalisasi basis data pelanggan, penerapan strategi *customer retention*, pemanfaatan jaringan bisnis sebagai *point of sales*, serta peningkatan sumber daya manusia sesuai kebutuhan.

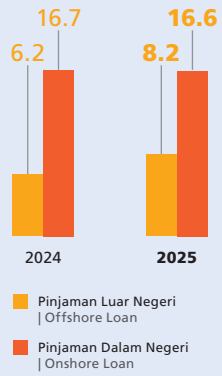
2026 Plans

In 2026 and beyond, the company will continue consider of global geopolitical dynamics that could affect national economic growth and people's purchasing power, including in the two-wheeler automotive sector.

To maintain its leadership in the two-wheeler financing segment, FIFGROUP will boost its competitiveness by improving portfolio quality and risk management, optimizing its customer database, implementing a customer retention strategy, utilizing its business network as a point of sales, and improving human resources as needed.

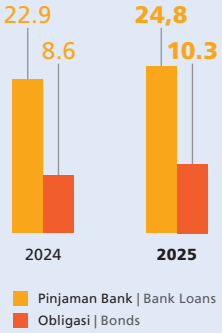


PENDANAAN
FUNDING



Pinjaman Luar & Dalam Negeri (triliun Rupiah)

Offshore & Onshore Loans (trillion Rupiah)



Pinjaman Bank & Obligasi (triliun Rupiah)

Bank Loans & Bonds (trillion Rupiah)



PEMBIAYAAN ALAT BERAT

HEAVY EQUIPMENT FINANCING

Surya Artha Nusantara Finance (SANF)

PT Surya Artha Nusantara Finance (SANF) adalah perusahaan pembiayaan yang didirikan oleh Grup Astra melalui PT Sedaya Multi Investama (60%), Marubeni Corporation (35%), dan PT Marubeni Indonesia (5%).

PT Surya Artha Nusantara Finance (SANF) is a financing company established by Astra Group through PT Sedaya Multi Investama (60%), Marubeni Corporation (35%), and PT Marubeni Indonesia (5%).

Produk

SANF menyediakan solusi pembiayaan untuk pelanggan korporasi dan komersial, mencakup pembiayaan alat berat, truk, dan kebutuhan produktif lainnya.

Products

SANF offers financing solutions for corporate and commercial customers, covering heavy equipment, trucks, and other productive needs.

Pemasaran dan Jaringan Layanan

SANF melayani pelanggannya melalui jaringan kantor selain kantor cabang dan layanan digital.

Marketing and Service Network

SANF serves its customers through a network of branch other than branch offices and digital services.



Layanan Fisik:

SANF memiliki jaringan pemasaran yang luas di berbagai wilayah strategis: Jakarta, Semarang, Surabaya, Medan, Pekanbaru, Jambi, Palembang, Pontianak, Samarinda, Balikpapan, Banjarmasin dan Makassar.

Layanan Digital:

SANFIND. Aplikasi mobile yang dilengkapi fitur yang dapat memudahkan proses akuisisi pembiayaan produktif sebagai upaya untuk mencapai target "*one-day disbursement process*".

Physical Services:

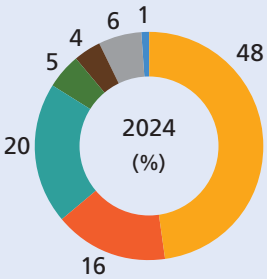
SANF has an extensive marketing network across key strategic areas: Jakarta, Semarang, Surabaya, Medan, Pekanbaru, Jambi, Palembang, Pontianak, Samarinda, Balikpapan, Banjarmasin, and Makassar.

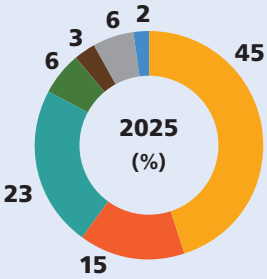
Digital Services:

SANFIND. A mobile application that is equipped with features that can facilitate the productive financing acquisition process in an effort to achieve the target of a "one-day disbursement process".

PORTOFOLIO PIUTANG PEMBIAYAAN BERDASARKAN SEKTOR BISNIS

FINANCING RECEIVABLES PORTFOLIO BY BUSINESS SECTOR

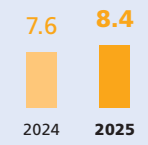




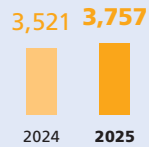
- Pertambangan Batu bara
  Coal Mining
- Pertambangan Non Batu bara
  Coal Mining
- Transportasi & Logistik
  Transportation & Logistics
- Pertanian
  Agriculture
- Konstruksi
  Construction
- Kehutanan
  Forestry
- Industri & Lainnya
  Industry & Others

JUMLAH PEMBIAYAAN

TOTAL FINANCING



Nilai Pembiayaan
(triliun Rupiah)
Financing Amount
(trillion Rupiah)



Unit Pembiayaan
Financing Unit

Kinerja 2025

Pada tahun 2025, SANF mencatatkan kinerja yang positif sejalan dengan pertumbuhan pembiayaan baru, dengan kualitas pembiayaan yang tetap terjaga dan rasio NPF berada jauh di bawah ketentuan yang berlaku, mencerminkan pengelolaan risiko kredit yang efektif. Melalui strategi pembiayaan yang adaptif, SANF mampu mempertahankan pertumbuhan yang berkelanjutan sekaligus mendukung kebutuhan pembiayaan pada sektor-sektor strategis yang menjadi fokus pengembangan SANF.

2025 Performance

In 2025, SANF delivered positive performance driven by new financing growth, with asset quality remaining well-managed and NPF ratios below regulatory thresholds, reflecting disciplined credit risk management. Through adaptive financing strategies, SANF was able to maintain sustainable growth while supporting financing needs in strategic sectors that are the focus of SANF's development.

Penghargaan 2025

Sepanjang tahun 2025 SANF menerima 12 penghargaan eksternal, antara lain:

- **The Excellent Performance Multifinance Company (Asset Class 5 - Rp10 Triliun)**
  Infobank
- **Top 5 Best Financing Companies with Assets above Rp5 Triliun**
  APPI (Asosiasi Perusahaan Pembiayaan Indonesia)
- **Most Strategic Enterprise in Regulatory Compliance**
  Hukum Online

Awards 2025

Throughout 2025, SANF received 12 external awards, including:

- **The Excellent Performance Multifinance Company (Asset Class 5 - Rp10 Trillion)**
  Infobank
- **Top 5 Best Financing Companies with Assets above Rp5 Trillion**
  APPI (Asosiasi Perusahaan Pembiayaan Indonesia)
- **Most Strategic Enterprise in Regulatory Compliance**
  Hukum Online

Penguatan Portofolio

Sepanjang 2025, SANF menghadapi tantangan dari fluktuasi harga komoditas, khususnya batu bara, serta ketidakpastian ekonomi global yang memengaruhi pergerakan suku bunga dan *cost of fund*. Menghadapi kondisi tersebut, SANF menerapkan strategi yang berfokus pada penguatan portofolio, pengembangan SDM, kontribusi sosial, serta digitalisasi.

Portfolio Enhancement

Throughout 2025, SANF faced challenges from commodity price fluctuations, particularly coal, as well as global economic uncertainty that affected interest rates and the cost of funds. Facing these conditions, SANF implemented strategies focused on enhancing its portfolio, developing human resources, social contributions, and digitalization.

Dalam memperkuat portfolio bisnis, SANF fokus dalam pembiayaan alat berat dengan pengoptimalan *database* dan memperluas diversifikasi pembiayaan truk, pengembangan pembiayaan modal kerja, pembiayaan mesin, serta pembiayaan di sektor dan segmen baru. Selain itu, SANF meningkatkan sinergi dengan afiliasi, menerapkan strategi kebijakan harga yang tepat, serta mendiversifikasi skema pendanaan agar selaras dengan kebutuhan pasar. Sejalan dengan itu, penguatan kapabilitas SDM dan integrasi teknologi digital terus dilakukan untuk meningkatkan ketangguhan perusahaan dan kecepatan beradaptasi terhadap dinamika industri.

Untuk mendukung kinerja yang berkelanjutan, sinergi dengan ekosistem Grup Astra menjadi salah satu strategi SANF.

In strengthening its business portfolio, SANF focuses on heavy equipment financing by optimizing its database, while expanding the diversification of truck financing, developing working capital financing, machinery financing, and financing in new sectors and segments. In addition, SANF enhanced its synergy with affiliates, implemented appropriate pricing strategies, and diversified its financing schemes to align with market needs. In line with this, the reinforcement of human capital capabilities and digital technology integration continues to be carried out to increase the company's resilience and speed of adaptation to industry dynamics.

To support sustainable performance, synergize across Astra Group's ecosystem remains one of SANF's strategies.

Rencana 2026

Di tengah kondisi global yang dinamis dan penuh ketidakpastian, pergerakan harga komoditas masih akan terus menjadi perhatian SANF pada 2026. SANF optimis dengan prospek kinerjanya , seiring adanya peluang dari upaya pemerintah yang akan berfokus pada sektor-sektor strategis seperti infrastruktur dan manufaktur.

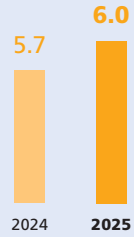
Melalui optimalisasi inovasi teknologi, diversifikasi produk, serta strategi SANF untuk memaksimalkan portofolio non-batu bara seperti pembiayaan truk dan pembiayaan produktif, SANF optimis dapat memanfaatkan peluang tersebut.

2026 Plans

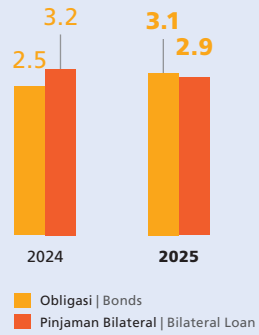
Amid dynamic and uncertain global conditions, commodity price movements will remain a focus for SANF in 2026. SANF is optimistic about its performance prospects, given the opportunities arising from government efforts that will focus on strategic sectors such as infrastructure and manufacturing.

Through technological innovation optimization, product diversification, and SANF's strategy to maximize its non-coal portfolio, such as truck financing and productive financing, SANF is optimistic that it can capitalize on these opportunities.

PENDANAAN
FUNDING



Pinjaman Dalam Negeri (triliun Rupiah)
Onshore Loans
(trillion Rupiah)



Obligasi & Pinjaman Bilateral
(triliun Rupiah)
Bonds & Bilateral Loans
(trillion Rupiah)

5

Kantor Perwakilan

Representative Offices



Komatsu Astra Finance (KAF)

PT Komatsu Astra Finance (KAF) merupakan perusahaan patungan, yang didirikan oleh Grup Astra melalui PT Sedaya Multi Investama dan Grup Komatsu melalui PT Komatsu Indonesia, dengan kepemilikan saham masing-masing sebesar 50%.

PT Komatsu Astra Finance (KAF) is a joint venture, established by Astra Group through PT Sedaya Multi Investama and Komatsu Group through PT Komatsu Indonesia, with equal 50% shareholdings.

Produk

KAF menyediakan berbagai fasilitas pembiayaan untuk mendukung penjualan alat berat Komatsu di Indonesia, di antaranya adalah pembiayaan investasi termasuk *financial lease*, *sale and leaseback*, dan pembiayaan lain yang disetujui OJK. Tidak hanya berfokus pada penjualan alat berat, sebagai upaya dalam meningkatkan aliran pendapatan baru, KAF juga menawarkan pembiayaan non-unit dengan skema pembiayaan *spare part* dan produk pendukung alat berat melalui program *Support Heavy Equipment Financing* (SHEFIA), serta melalui skema *working capital* khususnya untuk *top priority* pelanggan dan pelanggan yang ada saat ini. Langkah ini menjadi bagian dari layanan purnajual yang mendukung kebutuhan perawatan aset pelanggan, dengan bermitra bersama UT sebagai distributor tunggal Komatsu.

Products

KAF provides various financing facilities to support the sale of Komatsu heavy equipment in Indonesia, including investment financing such as financial leases, sale and leaseback, and other financing approved by OJK. Not only focusing on heavy equipment sales, in an effort to increase new revenue streams, KAF also offers non-unit financing with spare parts and heavy equipment support product financing schemes through the Support Heavy Equipment Financing (SHEFIA) program, as well as through working capital schemes specifically for top priority customers and existing customers. This step is part of after-sales services that support customer asset maintenance needs, by partnering with UT as the sole distributor of Komatsu.



Pemasaran dan Jaringan Layanan

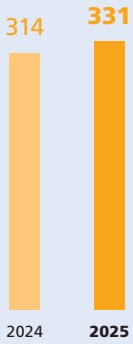
KAF terus menjaga hubungan baik dengan pelanggan, baik dari segmen korporasi maupun komersial melalui lima jaringan kantor perwakilan yang berlokasi di Pekanbaru, Surabaya, Balikpapan, Makassar, dan Jakarta.

Marketing and Service Network

KAF continues to maintain good relationships with customers, both from the corporate and commercial segments, through five representative office networks located in Pekanbaru, Surabaya, Balikpapan, Makassar, and Jakarta.

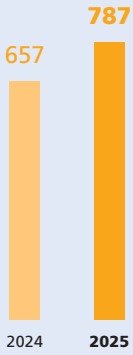


JUMLAH PEMBIAYAAN
AMOUNT FINANCING



Jumlah Pembiayaan
(juta Dolar AS)

Financing Amount
(millions USD)



Unit Pembiayaan
(unit)

Financing Unit (unit)

Kinerja 2025

Sepanjang tahun 2025, KAF terus mengoptimalkan penyaluran pembiayaan produk Komatsu dan unit pendukung lainnya melalui skema pembiayaan unit baru, *sales and leaseback*, serta pembiayaan non-unit seperti *sparepart* dan *working capital*. Kontribusi pembiayaan unit meningkat dibandingkan tahun 2024, seiring dengan pertumbuhan pembiayaan dari segmen komersial sebesar 50%. Di sisi lain, pembiayaan non-unit juga mencatat pertumbuhan yang solid sebesar 58%, khususnya dari basis pelanggan eksisting KAF.

Di tengah ketidakpastian industri sepanjang 2025, khususnya batu bara, KAF menjaga kualitas aset pembiayaan tetap sehat dengan rasio NPF sebesar 0,15% pada tahun 2025, jauh di bawah rata-rata industri pembiayaan, khususnya, sektor pertambangan dan penggalian.

Penghargaan 2025

Atas kinerja dan reputasi yang baik, pada tahun 2025 KAF mendapatkan penghargaan The Excellent Performance Multifinance Company (untuk kategori total aset Rp5-10 triliun), melalui acara 21st Multi-finance Awards Tahun 2025 yang diselenggarakan oleh Infobank.

Diversifikasi Portofolio Pembiayaan

Dalam menghadapi tantangan industri pembiayaan alat berat di 2025, khususnya persaingan dengan merek alat berat lain (termasuk merek Tiongkok), serta persaingan tingkat suku bunga dengan *multifinance* dan pembiayaan alat berat lainnya, KAF berfokus memperkuat portofolio utama melalui pengelolaan kualitas aset yang *prudent* dan komprehensif.

Selain itu, KAF juga melakukan diversifikasi portofolio pembiayaan, baik melalui pengembangan pembiayaan unit sektor non-batu bara, maupun penetrasi produk pembiayaan non-unit seperti pembiayaan *sparepart*.

2025 Performance

Throughout 2025, KAF has continued to optimize the distribution of Komatsu product financing and other supporting units through new unit financing schemes, sales and leaseback, as well as non-unit financing such as spare parts and working capital. The contribution from unit financing increased compared with 2024, in line with a 50% growth in financing from the commercial segment. Meanwhile, non-unit financing also recorded solid growth of 58%, mainly driven by KAF's existing customer base.

Amid industry uncertainty throughout 2025, particularly in the coal sector, KAF maintained healthy financing asset quality, with an NPF ratio of 0.15% in 2025, significantly below the industry average, especially within the mining and quarrying sector.

2025 Awards

Due to its excellent performance and reputation, in 2025 KAF received the Excellent Performance Multifinance Company award (for the category of total assets of Rp5-10 trillion) at the 21st Multi-finance Awards 2025 event organized by Infobank.

Diversifying Financing Portfolio

In facing the challenges of the heavy equipment financing industry in 2025, particularly competition with other heavy equipment brands (including Chinese brands), as well as interest rate competition with multifinance and other heavy equipment financing companies, KAF has focused on strengthening its main portfolio through prudent and comprehensive asset quality management.

In addition, KAF has also diversified its financing portfolio, both through the development of non-coal sector unit financing and the penetration of non-unit financing products such as spare parts financing.

Sepanjang tahun 2025 KAF memperkuat sinergi dengan Grup Astra, termasuk UT, dan Grup Komatsu Indonesia agar dapat mengoptimalkan fasilitas pendanaan dan mengeksplorasi *new revenue stream*, baik melalui pengembangan produk pembiayaan maupun diversifikasi portofolio pembiayaan.

Prinsip Kehati-hatian dan Pengelolaan Risiko yang Terukur

Berbagai upaya peningkatan pembiayaan KAF dilakukan dengan tetap memperhatikan prinsip kehati-hatian dan pengelolaan risiko yang terukur, melalui pemantauan berkelanjutan terhadap kinerja pembayaran debitur, pemantauan kinerja proyek dimana unit pembiayaan bekerja, serta analisis mendalam terhadap kondisi ekonomi makro, industri, dan pasar komoditas.

KAF juga megoptimalkan sinergi dengan Komatsu Group Indonesia dengan memaksimalkan penggunaan *Komatsu Machine Tracking System* (KOMTRAX) untuk memonitor aset pembiayaan, serta menggunakan Sistem Layanan Informasi Keuangan (SLIK) dari OJK untuk memastikan kualitas kredit dan kinerja pembayaran debitur.

Rencana 2026

Pada tahun 2026, KAF akan terus berfokus pada pengembangan lini bisnis pembiayaan unit dan non-unit, seiring dengan pemantauan berkelanjutan terhadap kondisi industri batu bara dan non-batu bara. KAF juga akan terus mengeksplorasi serta mengoptimalkan berbagai peluang, khususnya dalam meningkatkan penetrasi portofolio pada sektor non-batu bara. KAF tetap mewaspadai berbagai tantangan, termasuk volatilitas harga komoditas yang dapat memengaruhi permintaan alat berat serta meningkatnya intensitas persaingan. Untuk menjaga daya saing, KAF akan memperkuat pengelolaan aset, pendanaan, dan manajemen risiko, serta meningkatkan sinergi dan kolaborasi dengan berbagai pihak termasuk Grup Astra dan Grup Komatsu Indonesia.

Throughout 2025, KAF has strengthened its synergy with Astra Group, including UT, and Komatsu Group Indonesia in order to optimize funding facilities and explore new revenue streams, both through the development of financing products and the diversification of the financing portfolio.

Prudential Principle and Measured Risk Management

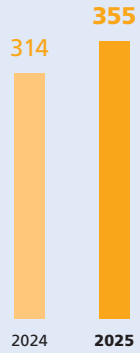
Various efforts to increase KAF financing have been carried out while maintaining the principles of prudence and measured risk management, through continuous monitoring of debtor payment performance, monitoring of project performance where the financing unit operates, and in-depth analysis of macroeconomic, industry, and commodity market conditions.

KAF has also optimized synergies with Komatsu Group Indonesia by maximizing the use of the Komatsu Machine Tracking System (KOMTRAX) to monitor financing assets, as well as using the Financial Information Service System (SLIK) from the OJK to ensure credit quality and debtor payment performance.

2026 Plans

In 2026, KAF will continue to focus on developing both unit and non-unit financing businesses, while closely monitoring conditions in the coal and non-coal industries. KAF will also continue to explore and optimize available opportunities, particularly to increase portfolio penetration in non-coal sectors. KAF remains mindful of key challenges, including commodity price volatility that may affect demand for heavy equipment, as well as intensifying competition. To maintain competitiveness, KAF will strengthen asset management, funding, and risk management, while enhancing synergies and collaboration with various partners, including Astra Group and Komatsu Group Indonesia.

PENDANAAN
FUNDING



Ketersediaan Fasilitas Pembiayaan
(juta Dolar AS)

Financing Facility Availability
(millions USD)

30

Kantor Cabang

Branch Offices

6

Garda Center dan Unit Layanan

Garda Centers and Service Units



Asuransi

Insurance

Asuransi Astra Buana (Asuransi Astra)

PT Asuransi Astra Buana (Asuransi Astra) adalah unit usaha Astra yang bergerak di bidang asuransi umum.

PT Asuransi Astra Buana (Asuransi Astra) is an Astra business unit engaged in general insurance.

Produk

- Asuransi Kendaraan Bermotor
- Asuransi Komersial
- Asuransi Kesehatan

Products

- Automotive Insurance
- Commercial Insurance
- Health Insurance

Pemasaran dan Jaringan Layanan

Asuransi Astra melayani pelanggan melalui pendekatan *omnichannel*, dengan layanan *offline* yang tersedia melalui kantor cabang, jaringan agen, dan mitra strategis di seluruh Indonesia, serta layanan *online* yang dapat diakses melalui berbagai platform digital seperti aplikasi garda mobile (myGarda dan Medcare) dan situs web gardaoto.com.

Marketing and Service Network

Asuransi Astra serves customers through an omnichannel approach, with offline services available through branch offices, agent networks, and strategic partners throughout Indonesia, as well as online services accessible through various digital platforms such as the Garda Mobile application (myGarda and Medcare) and the gardaoto.com website.

Asuransi Astra juga memiliki sistem *Business-to-Business* (B2B) yang terintegrasi dengan bengkel, perusahaan *multifinance*, dan rumah sakit agar dapat melayani nasabah dengan efisien, cepat, dan mudah. Nasabah juga dapat mengakses aplikasi myGarda dan Medcare untuk mendapatkan layanan terkait klaim, informasi polis, *engagement*, dan lainnya.

Beberapa fasilitas yang disediakan oleh Asuransi Astra untuk para pelanggan:

- **Garda Siaga 24 jam**

  Layanan darurat dengan akses layanan derek atau gendong kendaraan (*Emergency Roadside Assistance*) dan bantuan mobil ambulans serta paramedis (*Emergency Medical Assistance*) untuk peserta Garda Medika.

- **Garda Akses 24 jam**

  Layanan *contact center* terintegrasi dengan akses yang luas melalui:

  - **Call: 1500 112**
  - **Click: asuransiastra.com**
  - **WhatsApp: 08950 1 500 112**
  - **SMS: 08118 500 112**
  - **Media sosial: Facebook, X, & Instagram Garda Oto & Asuransi Astra**
  - **Aplikasi: Garda Mobile**

- **myGarda**

  All-in-one app untuk memenuhi kebutuhan layanan asuransi pelanggan, mulai dari pembelian polis, permintaan layanan darurat hingga proses klaim. Penambahan fitur baru "*virtual survey*" memungkinkan pelanggan melakukan pelaporan klaim tanpa harus datang ke cabang.

- **Medcare**

  Aplikasi yang tersedia untuk masyarakat umum dan dilengkapi berbagai fitur yang menunjang gaya hidup sehat, serta fitur khusus bagi peserta Garda Medika seperti akses manfaat, data klaim, *E-Claim*, *Express Appointment*, dan inovasi unggulan *Express Discharge* yang memungkinkan pasien rawat jalan pulang lebih cepat tanpa antre kasir dan farmasi.

- **OtoSurvey**

  Aplikasi yang dapat membantu surveyor dalam meningkatkan kualitas pelayanan dan mempercepat proses klaim.

Asuransi Astra also has an integrated Business-to-Business (B2B) system with workshops, multifinance companies, and hospitals to serve customers efficiently, quickly, and easily. Customers can also access myGarda and Medcare apps to obtain services related to claims, policy information, engagement, and more.

A few facilities provided by Asuransi Astra to its customers:

- **24 Hours Garda Siaga**

  Emergency services with access to towing or vehicle transport (Emergency Roadside Assistance) and ambulance and paramedic assistance (Emergency Medical Assistance) for Garda Medika participants.

- **24 Hours Garda Akses**

  Integrated contact center services with a extensive access through:

  - **Call: 1500 112**
  - **Click: asuransiastra.com**
  - **WhatsApp: 08950 1 500 112**
  - **SMS: 08118 500 112**
  - **Social Media: Facebook, X, & Instagram Garda Oto & Asuransi Astra**
  - **Application: Garda Mobile**

- **myGarda**

  An all-in-one application designed to meet customers' insurance service needs, ranging from policy purchases and emergency assistance requests to claims processing. The introduction of the new 'virtual survey' feature enables customers to submit claims remotely without the need to visit a branch.

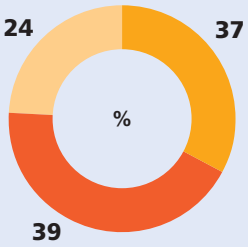
- **Medcare**

  An application available to the general public, equipped with various features that support a healthy lifestyle, as well as exclusive features for Garda Medika participants, including access to benefits information, claims data, E-Claim, Express Appointment, and the flagship Express Discharge innovation, which enables outpatient patients to return home more quickly without queuing at the cashier or pharmacy.

- **OtoSurvey**

  An application that can help surveyors improve service quality and speed up the claims process.

KOMPOSISI PENDAPATAN
REVENUE COMPOSITION



- **Asuransi Kendaraan Bermotor**
  Garda Oto, Garda Motor (Perlindungan kendaraan bermotor)
  Automotive Insurance
  Garda Oto, Garda Motor (Automotive Protection)
- **Asuransi Komersial**
  Asuransi Properti, Asuransi Alat Berat, Asuransi Marine Cargo, Asuransi Marine Hull, dan Lainnya
  Commercial Insurance
  Property Insurance, Heavy Equipment Insurance, Marine Cargo Insurance, Marine Hull Insurance, and Others
- **Asuransi Kesehatan**
  Garda Medika, Garda Healthtech
  Health Insurance
  Garda Medika, Garda Healthtech



- **OtoSales**
  Aplikasi yang dapat membantu para staf penjualan dalam proses akuisisi untuk melakukan pengumpulan informasi calon pelanggan.
- **GardaOto.com**
  Situs web yang ditujukan untuk pembelian beragam asuransi digital dari Asuransi Astra, termasuk asuransi mobil Garda Oto, asuransi kesehatan rawat jalan Garda Healthtech, asuransi perjalanan Garda Trip, asuransi kebakaran rumah Garda Home, dan asuransi kecelakaan diri Garda Me dan Garda Edu.
- **Garda Medika Akses (GMA)**
  Portal web yang digunakan rumah sakit dan klinik rekanan untuk memproses klaim rawat inap dan rawat jalan dengan praktis dan cepat. GMA juga dikembangkan dalam bentuk GMA *Client Information* untuk membantu pelanggan korporasi dalam pengelolaan dan pemantauan data keanggotaan, manfaat asuransi, dan klaim berjalan secara *real time*.
- **Risk Management Service**
  Layanan bagi pelanggan komersial untuk melakukan analisis dan memberikan konsultasi penanganan risiko bagi keberlanjutan usaha dan bisnis pelanggan.

- **OtoSales**
  An application that can assist sales staff in the acquisition process to collect information on potential customers.
- **GardaOto.com**
  A website dedicated to purchasing various digital insurance products from Asuransi Astra, including Garda Oto car insurance, Garda Healthtech outpatient health insurance, Garda Trip travel insurance, Garda Home home fire insurance, and Garda Me and Garda Edu personal accident insurance.
- **Garda Medika Akses (GMA)**
  A web portal used by partner hospitals and clinics to process inpatient and outpatient claims quickly and easily. GMA has also been developed in the form of GMA Client Information to assist corporate customers in managing and monitoring membership data, insurance benefits, and claims in real time.
- **Risk Management Service**
  Services for commercial customers to conduct analysis and provide risk management consulting for the sustainability of customers' businesses and operations.

Kinerja 2025

Tren penurunan penjualan mobil baru pada tahun 2025 turut memengaruhi kinerja Asuransi Astra, khususnya di segmen asuransi kendaraan bermotor. Namun demikian, pada periode tersebut Asuransi Astra tetap dapat membukukan pertumbuhan kinerja dan penguatan pangsa pasar, didukung oleh diversifikasi perusahaan di segmen asuransi komersial dan kesehatan, serta kinerja operasional yang lebih baik dibandingkan tahun sebelumnya.

Triple-P Roadmap

Pada 2025, Asuransi Astra memperkuat bisnis melalui penerapan strategi *Triple-P* (3P) *Roadmap* yang berfokus pada *Portfolio Roadmap, People Roadmap*, dan *Public Contribution Roadmap*. Strategi ini mendorong pertumbuhan portofolio yang seimbang, sumber daya manusia yang *agile* dan adaptif, serta pelaksanaan program kontribusi masyarakat yang bermanfaat.

Asuransi Astra terus menjaga pertumbuhan tiga segmen utama yaitu otomotif, komersial, dan kesehatan, dengan menerapkan kebijakan *underwriting* dan struktur *reasuransi* yang solid, inovasi produk dan layanan, serta pengelolaan profil risiko yang terukur.

Memperkuat Inovasi Layanan

Untuk meningkatkan kenyamanan dan kepuasan pelanggan, perusahaan meluncurkan berbagai inovasi seperti *Express Discharge*, yaitu layanan pertama di Indonesia yang memungkinkan pasien rawat jalan pulang lebih cepat setelah melakukan konsultasi tanpa harus antri di kasir dan farmasi.

2025 Performance

The downward trend in new car sales in 2025 has also affected Asuransi Astra's performance, particularly in the automotive vehicle insurance segment. However, during this period, Asuransi Astra was still able to record growth in performance and strengthen its market share, supported by its diversification into the commercial and health insurance segments, as well as improved operational performance compared to the previous year.

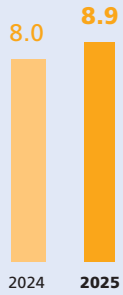
Triple-P Roadmap

In 2025, Asuransi Astra strengthened its business through the implementation of the Triple-P (3P) Roadmap strategy, which focuses on the Portfolio Roadmap, People Roadmap, and Public Contribution Roadmap. This strategy encourages balanced portfolio growth, agile and adaptive human resources, and the implementation of beneficial community contribution programs.

Asuransi Astra has continued to maintain growth in its three main segments, namely automotive, commercial, and health, by implementing solid underwriting policies and reinsurance structures, product and service innovation, and measured risk profile management.

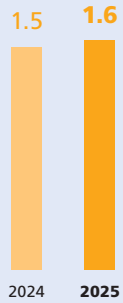
Enhancing Service Innovation

To improve customer comfort and satisfaction, the company launched various innovations such as Express Discharge, the first service in Indonesia that allows outpatients to go home faster after consultation without having to queue at the cashier and pharmacy.



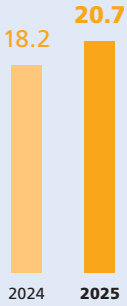
Pendapatan
(triliun Rupiah)

Revenue
(trillion Rupiah)



Laba Bersih
(triliun Rupiah)

Net Income
(trillion Rupiah)



Jumlah Aset
(triliun Rupiah)

Total Assets
(trillion Rupiah)

Kemudian, dari asuransi kendaraan bermotor terdapat inovasi Virtual Survey, yaitu fitur terbaru dalam aplikasi myGarda yang memungkinkan pelanggan melakukan survei kendaraan secara daring melalui *video call* dengan bantuan surveyor. Inovasi ini membuat survei kendaraan dapat dilakukan dimanapun dan kapan saja.

Penguatan pemasaran juga menjadi kunci pertumbuhan kinerja Asuransi Astra pada 2025, khususnya melalui relasi baik dengan Grup Astra maupun dengan pihak lainnya, serta peningkatan kualitas dan jenis layanan untuk memenuhi kebutuhan pasar dengan lebih baik.

Rencana 2026

Agar dapat menjaga pertumbuhan yang berkelanjutan, pada 2026 Asuransi Astra akan melanjutkan implementasi strategi *Triple P (3P) Roadmap*, yang telah terbukti mampu menjaga stabilitas kinerja perusahaan.

Di tengah tren penurunan penjualan mobil baru, segmen kendaraan bermotor Asuransi Astra tetap mencatatkan pertumbuhan, didorong oleh peningkatan penetrasi pada segmen pasar baru dan segmen mobil bekas.

Untuk segmen komersial, Asuransi Astra melihat peluang dari asuransi di sektor properti yang masih terus bertumbuh. Segmen kesehatan juga tetap menunjukkan potensi yang kuat, didukung oleh besarnya permintaan terhadap asuransi kesehatan serta tingginya inflasi biaya kesehatan.

Then, from motor vehicle insurance, there is the Virtual Survey innovation, the latest feature in the myGarda application that allows customers to conduct online vehicle surveys via video call with the help of a surveyor. This innovation makes vehicle surveys possible anywhere and anytime.

Enhanced marketing was also key to Asuransi Astra's performance growth in 2025, particularly through relationships and collaborations with the value chain both within and outside Astra Group, as well as improvements in the quality and types of services to better meet market needs.

2026 Plans

In order to maintain sustainable growth, in 2026 Asuransi Astra will continue to implement its Triple P (3P) Roadmap strategy, which has proven capable of maintaining the company's performance stability.

Amid the declining trend in new car sales, Asuransi Astra's motor vehicle segment continued to record growth, driven by increased penetration in new market segments and the used car segment.

For the commercial segment, Asuransi Astra sees opportunities in insurance in the property sector, which continues to grow. The health segment also remains promising, given robust demand for health insurance and high medical cost inflation.



Asuransi Jiwa Astra (Astra Life)

PT Asuransi Jiwa Astra (Astra Life) adalah perusahaan penyedia asuransi jiwa yang dimiliki oleh PT Astra International Tbk bersama PT Sedaya Multi Investama, dan Koperasi Astra International.

PT Asuransi Jiwa Astra (Astra Life) is a life insurance provider owned by PT Astra International Tbk, PT Sedaya Multi Investama, and Koperasi Astra International.

Produk

Astra Life menawarkan lini produk asuransi yang luas dan komprehensif bagi nasabah individu dan korporasi, mencakup perlindungan jiwa, kecelakaan, kesehatan dan penyakit kritis, serta Produk Asuransi Yang Dikaitkan Dengan Investasi (PAYDI). Produk tersedia dalam pilihan skema konvensional atau syariah.

Nasabah individu yang dilayani Astra Life mencakup nasabah bank, perusahaan pembiayaan, *telemarketing*, dan digital, dengan lini produk proteksi jiwa dan kesehatan yang fleksibel sesuai kebutuhan masing-masing individu.

Astra Life juga melayani nasabah kumpulan dari nasabah korporasi, meliputi karyawan beserta keluarga mereka, dengan pilihan produk perlindungan jiwa, kesehatan karyawan, serta dana pensiun.

Produk Astra Life dapat dibayarkan secara berkala maupun sekaligus. Berbagai pilihan asuransi tambahan (*rider*) juga dapat ditambahkan untuk melengkapi perlindungan yang dibutuhkan nasabah.

Products

Astra Life offers a wide and comprehensive range of insurance products for individual and corporate customers, covering life, accident, health, and critical illness protection, as well as Investment-Linked Insurance Products (PAYDI). Products are available in conventional or sharia schemes.

Individual customers served by Astra Life include bank customers, financing companies, telemarketing, and digital customers, with flexible life and health protection product lines tailored to each individual's needs.

Astra Life also serves group customers from corporate customers, including employees and their families, with a selection of life insurance, employee health insurance, and pension fund products.

Astra Life products can be paid periodically or in a lump sum. Various additional insurance options (riders) can also be added to complement the protection required by customers.

Pemasaran dan Jaringan Layanan

Bancassurance

Jalur distribusi melalui kemitraan dengan Bank Permata yang memfasilitasi penawaran produk dan layanan untuk segmen dan kebutuhan yang luas mulai dari *wealth management, protection, borrower*, hingga *day-to-day banking* untuk nasabah PermataBank.

Ekosistem Astra

Jalur distribusi melalui kemitraan dengan perusahaan pembiayaan Astra dengan jangkauan distribusi secara nasional. Secara paralel, Astra Life melakukan pengembangan proyek kolaborasi digital *touch points* dengan beberapa perusahaan pembiayaan.

Jalur Digital

- MyAstra Life

  Aplikasi layanan nasabah Astra Life yang memungkinkan nasabah untuk mengakses data polis, pengajuan klaim, fitur *e-card*, melihat dana investasi pada polis PAYDI, serta informasi penting lainnya termasuk rumah sakit rekanan, program promosi, dan katalog produk yang lengkap.

- iLoveLife.co.id - *Direct to Consumer*

  Produk asuransi *online* yang dihadirkan untuk nasabah generasi milenial dengan mengusung fleksibilitas, nilai perlindungan yang besar, premi terjangkau, dan proses pembelian yang mudah.

- Digital Affinity - *Business to Business to Consumer*

  Bisnis kemitraan digital yang dikembangkan melalui kolaborasi bersama berbagai perusahaan berbasis teknologi, mencakup berbagai produk dan *channel* baru bersama Moxa, Asuransi Astra, dan Bank Saqu.

Marketing and Service Network

Bancassurance

Distribution channels through partnership with Bank Permata facilitate product and service offerings for a wide range of segments and needs, from wealth management, protection, and borrowing to day-to-day banking for PermataBank customers.

Astra Ecosystem

Distribution channels through partnerships with Astra financing companies with nationwide distribution coverage. In parallel, Astra Life is developing digital touch points collaboration projects with several financing companies.

Digital Channel

- MyAstra Life

  Astra Life's customer service application that allows customers to access policy data, submit claims, use the e-card feature, view investment funds in PAYDI policies, and other important information including partner hospitals, promotional programs, and a complete product catalog.

- iLoveLife.co.id - Direct to Consumer

  Online insurance products designed for millennial customers, offering flexibility, great value protection, affordable premiums, and an easy purchasing process.

- iLoveLife.co.id - Direct to Consumer

  Digital partnership businesses developed through collaboration with various technology-based companies, covering a range of new products and channels with Moxa, Asuransi Astra, and Bank Saqu.



Direct Channel

Pada jalur distribusi *direct*, Astra Life menargetkan *leads* dari berbagai mitra internal dan eksternal.

Business Group Channel

Astra Life menghadirkan perlindungan kesehatan, jiwa, maupun dana pensiun bagi nasabah korporasi grup/kumpulan melalui fitur *e-card* yang tersedia dalam aplikasi MyAstraLife. Nasabah juga dapat menikmati *online consultation* dan *medicine reimbursement* melalui aplikasi HaloDoc.

Direct Channel

In the direct distribution channel, Astra Life targets leads from various internal and external parties.

Business Group Channel

Astra Life provides health, life, and pension protection for corporate group/collective customers through the e-card feature available in the MyAstraLife app. Customers can also enjoy online consultation and medicine reimbursement through the HaloDoc app.



Jumlah Tertanggung
(juta)
Number of Insured Persons
(million)

Kinerja 2025

Kinerja keuangan Astra Life pada tahun 2025 menunjukkan hasil yang baik. Langkah terstruktur Astra Life dalam melakukan pengelolaan portofolio turut memperkuat kualitas fundamental bisnis dan mendukung pencapaian kinerja yang solid. Seiring dengan strategi tersebut, indikator utama perusahaan juga menunjukkan perkembangan positif, tercermin dari bertambahnya jumlah tertanggung.

Penghargaan 2025

Sepanjang tahun 2025 Astra Life menerima 14 penghargaan eksternal, antara lain:

- **Marketeers Youth Choice Award 2025 kategori Life Insurance peringkat Gold**
  Marketeers
- **Digital Channel Customer Experience Award predikat Mostly Happy Customers**
  Majalah Marketing
- **Top 20 Financial Institution 2025 kategori Asuransi Jiwa Bermodal Sendiri RP250 Miliar sampai dengan kurang dari Rp1 Triliun**
  The Finance member of Infobank Media Group

Pertumbuhan dan Profitabilitas Berkelanjutan

Menatap masa depan, Astra Life telah merumuskan strategi 2026–2028 yang berfokus pada tiga pilar utama untuk memastikan perusahaan terus tumbuh dan memberikan manfaat jangka panjang:

1. Memperkuat Fondasi Bisnis Inti (*Defend & Protect*):
   Menjaga pengembangan bisnis yang telah berjalan melalui upaya penguatan jalur distribusi *Bancassurance* dan mendorong pertumbuhan bisnis secara stabil dan berkesinambungan.
2. Memacu Mesin Pertumbuhan Baru (*Growth Engine*):
   Memperluas jangkauan perlindungan melalui sinergi dan kolaborasi dengan berbagai pihak, serta menjalin kemitraan strategis baru.

2025 Performance

Astra Life's financial performance in 2025 showed positive results. This structured approach to portfolio management strengthened the quality of its business fundamentals and supported the achievement of solid performance. In line with this strategy, the key indicators also showed positive developments, reflected in an increase in the number of insured customers.

2025 Awards

Throughout 2025, Astra Life received 14 external awards, including:

- **Marketeers Youth Choice Award 2025, Gold rank in Life Insurance category**
  Marketeers
- **Digital Channel Customer Experience Award; Mostly Happy Customers**
  Majalah Marketing
- **Top 20 Financial Institution 2025 Life Insurance category with paid up capital of IDR 250 billion to less than Rp1 trillion**
  The Finance member of Infobank Media Group

Sustainable Growth and Profitability

Looking ahead, Astra Life has formulated its 2026–2028 strategy centered on three key pillars to ensure the Company continues to grow and deliver long-term value:

1. Strengthening the Core Business Foundation (Defend & Protect):
   Sustaining existing business development by reinforcing the Bancassurance distribution channel and driving stable and sustainable growth of the business.
2. Accelerating New Growth Engines:
   Expanding protection coverage through synergy and collaboration with various parties, as well as establishing new strategic partnerships.

3. Transformasi Layanan (*Transform*):
   Kami terus berinovasi untuk mengoptimalkan platform MyAstraLife dan memperluas kemitraan B2B. Melalui transformasi digital, kami terus meningkatkan standar layanan sembari mengelola struktur biaya secara efektif serta meningkatkan penetrasi pada segmen *direct channel*.

Penyesuaian Bauran Produk

Sebagai bagian dari pengembangan produk, pada 2025 Astra Life melakukan penyesuaian bauran penjualan produk, dari produk berbasis investasi (*Unit-Linked*) ke produk proteksi (Tradisional). Langkah ini sejalan dengan tren dalam industri asuransi jiwa seiring peningkatan kesadaran konsumen akan pemisahan produk proteksi dan investasi.

Perubahan fokus ke produk tradisional mengubah bauran produk Tradisional vs Unit-Linked Astra Life menjadi 64:36 dari tahun sebelumnya 45:55. Untuk memperkuat lini produk tradisional, pada tahun 2025 perusahaan meluncurkan beberapa produk proteksi baru seperti Critical Illness Return on Premiums (ROP) & Critical Illness Non ROP, AVA iLife Protection, Asli Proteksi Masa Depanku.

Produk dengan Nilai Tambah

Astra Life juga memastikan untuk selalu memenuhi kebutuhan nasabah dengan menawarkan produk proteksi yang relevan, terjangkau dan memberikan manfaat terbaik. Selain itu, platform layanan nasabah juga selalu ditingkatkan, salah satunya dengan menyempurnakan alur penjualan digital *end-to-end* di situs web iLovelife.co.id.

Rencana 2026

Astra Life melihat prospek bisnis pada 2026 dan seterusnya akan tetap positif didukung oleh potensi pasar Indonesia yang besar dan peningkatan kesadaran masyarakat akan pentingnya proteksi. Agar tetap kompetitif, Astra Life akan melanjutkan strategi yang telah diterapkan pada 2025, dengan fokus penguatan portofolio produk dan peningkatan layanan melalui transformasi digital.

Ke depannya, Astra Life melihat peluang yang sangat besar dari akses ke basis nasabah dalam ekosistem di dalam dan di luar Grup Astra. Hal ini akan menjadi kunci untuk memperkuat kolaborasi dan menjajaki kemitraan baru dalam mendukung pertumbuhan kinerja Astra Life secara berkelanjutan.

3. Service Transformation (Transform):
   Continuing innovation to optimize the MyAstraLife platform and expand B2B partnerships. Through digital transformation, the Company enhances service standards while effectively managing cost structures and increasing penetration in the direct channel segment.

Product Mix Adjustment

As part of product development, in 2025 Astra Life adjusted its product sales mix from investment-based products (Unit-Linked) to protection products (Traditional). This step is in line with trends in the life insurance industry as consumer awareness of the separation between protection and investment products increases.

The shift in focus to traditional products changed Astra Life's Traditional vs. Unit-Linked product mix to 64:36 from 45:55 in the previous year. To strengthen its traditional product line, in 2025 the company launched several new protection products such as Critical Illness Return on Premiums (ROP) & Critical Illness Non ROP, AVA iLife Protection, Asli Proteksi Masa Depanku.

Products With Added Value

Astra Life also ensures that it always meets customer needs by offering relevant, affordable protection products that provide the best benefits. In addition, the customer service platform is constantly being improved, one example being the refinement of the end-to-end digital sales flow on the iLovelife.co.id website.

2026 Plans

Astra Life sees business prospects in 2026 and beyond as remaining positive, supported by Indonesia's huge market potential and increased public awareness of the importance of protection. To remain competitive, Astra Life will continue the strategy implemented in 2025, focusing on strengthening its product portfolio and improving services through digital transformation.

Looking ahead, Astra Life sees tremendous opportunities from access to its customer base within and outside Astra Group ecosystem. This will be key to strengthening collaboration and exploring new partnerships to support Astra Life's sustainable growth.



Perbankan

Banking

PT Bank Saqu Indonesia

Grup Astra melalui PT Sedaya Multi Investama (SMI) bersama Welab Sky Limited (WeLab), menjadi pemegang saham PT Bank Saqu Indonesia (dh. PT Bank Jasa Jakarta) ("Bank Saqu") untuk mendorong produktivitas, kesuksesan finansial dan memajukan Indonesia.

Astra Group, through PT Sedaya Multi Investama (SMI) together with Welab Sky Limited (WeLab), has become a shareholder of PT Bank Saqu Indonesia (formerly PT Bank Jasa Jakarta) ("Bank Saqu") to drive productivity, financial success, and advance Indonesia.

Segmen & Produk

1. *Retail*

Untuk mengoptimalkan layanan terhadap nasabah *retail*, Bank Saqu mengembangkan layanan digital. Aplikasi Bank Saqu dapat diunduh melalui AppStore dan Google Play Store dengan proses pembukaan rekening yang mudah dan cepat. Bank Saqu mengembangkan produk dan layanan yang inovatif, khususnya bagi segmen ritel dan *solopreneur*.

Dengan membuka rekening Bank Saqu, nasabah dapat mengakses fitur-fitur unggulan, di antaranya:

Segment & Products

1. Retail

To optimize services for retail customers, Bank Saqu has developed digital banking services. Bank Saqu application is available for download on the App Store and Google Play Store, offering a simple and fast account opening process. Bank Saqu develops innovative products and services, especially for the retail segment and solopreneurs.

By opening a Bank Saqu account, customers can access excellent features, including:

- **Tabungmatic:** Sebuah program untuk membulatkan nilai transaksi yang dilakukan melalui metode QRIS, Kartu Debit, dan Layanan Pembelian/ Pembayaran Tagihan ke nilai yang telah ditentukan oleh Bank secara otomatis guna membantu nasabah untuk mengumpulkan dana dengan mudah. Dana yang dibulatkan akan masuk ke Saku Booster.
- **Saku Booster:** Saku untuk mengumpulkan *reward* yang diperoleh nasabah setelah berpartisipasi dalam berbagai program yang tersedia di aplikasi. Saku ini akan aktif setelah nasabah menyelesaikan seluruh tahapan proses pembukaan rekening digital. Dari waktu ke waktu, Bank dapat mengkreditkan dana ke dalam saku ini melalui program-program yang tunduk pada syarat dan ketentuan Bank serta peraturan perundang undangan yang berlaku.
- **Busposito:** Produk simpanan pertama di Indonesia yang memanfaatkan kekuatan komunitas, di mana tingkat bunga meningkat seiring bertambahnya jumlah peserta. Jumlah penempatan minimum adalah Rp100.000.
- **Saku Kredit:** Produk atau layanan kredit siap-pakai yang memberikan akses fleksibel terhadap dana alternatif bagi nasabah Saku Kredit yang memenuhi syarat, termasuk Pinjaman Tunai, Bayar dengan Cicilan, Ubah Transaksi menjadi Cicilan, dan Bayar Nanti (*Pay Later*).
- **Set Target:** Fitur yang memungkinkan nasabah membuat target dana tertentu pada Saku Nabung, dengan atau tanpa menentukan tanggal pencapaian (*target date*). Fitur ini juga menyediakan simulasi perhitungan untuk membantu nasabah menentukan estimasi tanggal pencapaian target, serta mengatur frekuensi dan nominal Nabung Terjadwal sesuai dengan target yang diinginkan.

- **Tabungmatic:** A program that automatically rounds up the value of transactions made through QRIS, Debit Cards, and Purchase/Bill Payment Services to an amount determined by the Bank, in order to help customers accumulate funds more easily. The rounded-up funds will be credited to the Saku Booster.
- **Saku Booster:** A pocket for collecting rewards that customers earn after participating in various programs available in the application. It becomes active once the customer has completed all stages of the digital account opening process. From time to time, the Bank may credit into this pocket through programs that are subject to the Bank's terms and conditions and applicable laws and regulations.
- **Busposito:** The first-in-Indonesia savings product that harnesses the power of community, where the interest rate increases as the number of participants grows. The minimum placement amount is Rp100,000.
- **Saku Kredit:** Standby credit products that give eligible Saku Kredit customers flexible access to alternative funds, including Cash Loan, Pay in Installments, Convert to Installments, and Pay Later.
- **Set Target:** A feature that lets customers set savings targets in Saku Nabung, with or without a target date. This feature also provides calculation simulations to estimate target achievement and recommend suitable Scheduled Savings amounts and frequency.



1

Kantor Pusat

Head Office



2

Perluasan Kantor Pusat

Head office Expansion



11

Kantor Cabang Pembantu

Sub-branch Office



>3.2

Nasabah
(juta orang)

Customers
(million people)

- **Undang Teman:** Fitur ini dirancang untuk menyederhanakan kolaborasi finansial, memungkinkan nasabah untuk menabung atau mendukung usaha bersama dengan teman dan keluarga secara lebih terstruktur dan praktis.

2. Bisnis

Sebagai wujud komitmen Bank Saqu dalam menyediakan layanan perbankan yang komprehensif termasuk bagi pelaku usaha, Bank Saqu terus meningkatkan kapabilitas bisnis yang telah ada melalui digitalisasi. Upaya ini diwujudkan melalui pengembangan Bank Saqu Bisnis (BSB), yang merupakan platform digital berbasis *online portal/web* yang mempermudah nasabah melakukan berbagai transaksi bisnis dan mengelola keuangan secara *real time*, efisien, aman, dan daring.

Bank Saqu Bisnis menghadirkan layanan (i) *Cash Management Services* dengan fitur transfer dana, pembayaran tagihan, *payroll management*, pembayaran pajak, *virtual account*, dan lainnya; (ii) *Supply Chain Financing* (SCF) dengan fasilitas pembayaran jangka pendek berbasis *invoice* atau *purchase order* untuk mengoptimalkan arus kas, mempercepat pencairan dana, dan memperkuat rantai pasok bisnis; dan layanan pendukung lainnya untuk memenuhi kebutuhan transaksi dan pengelolaan keuangan nasabah bisnis.

Di sisi lain, Bank Saqu tetap memperkuat layanan perbankan konvensional sebagai bagian dari komitmen untuk menghadirkan solusi keuangan yang komprehensif, khususnya untuk Usaha Mikro, Kecil, dan Menengah (UMKM). Produk pendanaan yang ditawarkan meliputi giro dan giro premium untuk mendukung kebutuhan transaksi dan pengelolaan likuiditas nasabah, serta berbagai produk pembiayaan seperti kredit modal kerja, kredit investasi, dan kredit konsumtif yang dirancang untuk mendukung pertumbuhan usaha sekaligus memenuhi kebutuhan finansial nasabah.

- **Undang Teman:** This feature is designed to simplify financial collaboration, enabling customers to save or support joint ventures with friends and family in a more structured and convenient way.

2. Business

As a manifestation of Bank Saqu's commitment to providing comprehensive banking services, including for business actors, Bank Saqu continues to improve its existing business capabilities through digitalization. This effort is realized through the development of Bank Saqu Bisnis (BSB), which is an online portal/web-based digital platform that makes it easier for customers to conduct various business transactions and manage their finances in real time, efficiently, securely, and online.

Bank Saqu Bisnis offers (i) Cash Management Services with features such as fund transfers, bill payments, payroll management, tax payments, virtual accounts, and others; (ii) Supply Chain Financing (SCF) with short-term payment facilities based on invoices or purchase orders to optimize cash flow, accelerate fund disbursement, and strengthen the business supply chain; and other supporting services to meet the transaction and financial management needs of business customers.

On the other hand, Bank Saqu continues to strengthen its conventional banking services as part of its commitment to delivering comprehensive financial solutions, particularly for Micro, Small, and Medium Enterprises (MSMEs). The funding products offered include current accounts and premium current accounts to support customers' transaction needs and liquidity management, as well as various financing products such as working capital loans, investment loans, and consumer loans designed to support business growth while meeting customers' financial needs.



Pemasaran dan Jaringan Layanan

Layanan digital Bank Saqu dirancang untuk meningkatkan interaksi dengan nasabah, mempermudah akses informasi, serta menyediakan saluran pengaduan yang lebih praktis. Nasabah dapat mengakses layanan ini melalui fitur *chat* pada aplikasi Bank Saqu, media sosial, *contact center*, *e-mail*, dan berbagai platform digital lainnya.

Selain memanfaatkan kanal digital, Bank Saqu juga menjalankan operasinya melalui jaringan kantor yang mencakup kantor pusat di Jakarta, dua perluasan kantor pusat, serta kantor cabang pembantu yang tersebar di wilayah Jakarta, Bogor, dan Tangerang.

Marketing and Service Network

Bank Saqu's digital services are designed to improve customer interaction, facilitate access to information, and provide a more practical channel for complaints. Customers can access these services through the chat feature on the Bank Saqu app, social media, contact center, e-mail, and various other digital platforms.

In addition to utilizing digital channels, Bank Saqu also operates through a network of offices that includes its head office in Jakarta, two head office extensions, and branch offices spread across Jakarta, Bogor, and Tangerang.

bank saqu
member of ASTRA Financial and WeLab

Download Aplikasi
App Download
Bank Saqu

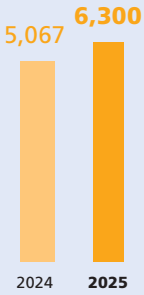
Fitur chat pada aplikasi Bank Saqu
Bank Saqu Chat Feature

Contact Center
1500388 / 021 3000 3388

Website
www.banksaqu.co.id

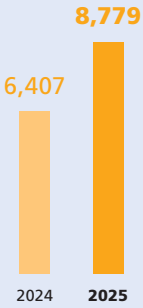
E-mail
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Sosial Media
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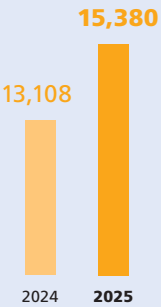
Jumlah Kredit
(miliar Rupiah)

Total Credit
(billion Rupiah)



Jumlah Dana Pihak Ketiga (DPK)
(miliar Rupiah)

Total Third Party Funds (DPK)
(billion Rupiah)



Jumlah Aset
(miliar Rupiah)

Total Assets
(billion Rupiah)

Kinerja 2025

Di tahun 2025, Bank Saqu mencatat kinerja positif dengan pertumbuhan aset yang signifikan. Kinerja tersebut terutama didukung dari peningkatan Dana Pihak Ketiga (DPK) yang dihimpun oleh Bank Saqu pada 2025 yang tumbuh 37% *Year-on-Year* (YoY), mencerminkan keberhasilan Bank Saqu dalam membangun reputasi, meningkatkan kepercayaan nasabah, dan memperkuat proposisi produk yang relevan dengan kebutuhan nasabah.

Sejalan dengan peningkatan Dana Pihak Ketiga (DPK), penyaluran kredit Bank juga mencatat pertumbuhan sebesar 24% *Year-on-Year* (YoY) yang didukung oleh peningkatan kredit *Indirect Financing* dengan mitra strategis, pertumbuhan kredit pada segmen *Relationship Banking*, dan peningkatan penyaluran pinjaman digital. Pada periode tersebut Bank Saqu juga dapat mencatat tingkat *Non Performing Loan* (NPL) bruto yang rendah sebesar 1,10%, yang menunjukkan pengelolaan risiko dan penerapan prinsip kehati-hatian yang baik dalam menyalurkan kredit.

Bank Saqu juga dapat mempertahankan permodalan yang kuat, yang tercermin dari rasio kecukupan modal atau *Capital Adequacy Ratio* (CAR) terjaga di posisi 102,96%, menunjukkan kekuatan permodalan dan komitmen pemegang saham Bank Saqu dalam mendukung ekspansi bisnis di masa mendatang.

Penghargaan 2025

- **Infobank Award 2025 - The Best Bank with Digital Service in Conventional Bank KBMI 2 – Aset < Rp50 Triliun**
  Infobank
- **The Digital Banker Award 2025 – Best Digital CX Account Opening & Onboarding (Highly Acclaimed)**
  The Digital Banker
- **Marketeer's Editor Choice Awards 2025 Creative Brand of The Year**
  Marketeer's

2025 Performance

In 2025, Bank Saqu recorded positive performance with significant asset growth. This performance was mainly supported by an increase in Third Party Funds (DPK) collected by Bank Saqu in 2025, which grew 37% Year-on-Year (YoY), reflecting Bank Saqu's success in building its reputation, increasing customer trust, and strengthening product propositions that are relevant to customer needs.

In line with the increase in Third Party Funds (DPK), Bank Saqu's credit distribution also recorded a growth of 24% Year-on-Year (YoY), supported by an increase in Indirect Financing credit with strategic partners, credit growth in the Relationship Banking segment, and an increase in digital loan distribution. During this period, Bank Saqu also recorded a low Non-Performing Loan (NPL) ratio of 1.10%, demonstrating good risk management and the application of prudent principles in lending.

Bank Saqu was also able to maintain strong capital, as reflected in the Capital Adequacy Ratio (CAR) which was maintained at 102.96%, demonstrating the strength of the capital and the commitment of Bank Saqu's shareholders in supporting future business expansion.

2025 Awards

- **Infobank Award 2025 - The Best Bank with Digital Service in Conventional Bank KBMI 2 – Asset < Rp50 Trillion**
  Infobank
- **The Digital Banker Award 2025 – Best Digital CX Account Opening & Onboarding (Highly Acclaimed)**
  The Digital Banker
- **Marketeer's Editor Choice Awards 2025 Creative Brand of The Year**
  Marketeer's

Menyeimbangkan Pertumbuhan dan Mitigasi Risiko

Industri perbankan nasional menghadapi tantangan perlambatan pertumbuhan kredit pada tahun 2025. Di sisi lain, likuiditas perbankan nasional meningkat dilihat dari pertumbuhan DPK dan penurunan *Loan-to-Deposit Ratio* (LDR). Selain itu, layanan perbankan digital semakin menjadi tuntutan masyarakat yang menginginkan kemudahan dan kecepatan dalam bertransaksi, dilihat dari pertumbuhan transaksi QRIS, BI-FAST, serta transaksi aplikasi *mobile* dan internet.

Di tengah dinamika perekonomian sepanjang tahun 2025, Bank Saqu berhasil menjaga pertumbuhan bisnis dan ketahanan kinerja melalui penguatan fondasi *Digital Banking* dan *Relationship Banking*. Pencapaian ini didukung kolaborasi antara Grup Astra dan WeLab yang menghadirkan keunggulan komplementer berupa jangkauan luas ekosistem Astra serta *know-how* operasional bank digital dan teknologi WeLab. Seluruh upaya tersebut didukung oleh penerapan manajemen risiko yang kuat, sehingga Bank Saqu mampu menciptakan nilai tambah berkelanjutan bagi seluruh pemangku kepentingan.

Bank Saqu berkomitmen untuk memperkuat fondasi bisnis melalui akselerasi layanan digital bagi segmen retail dan bisnis, melalui pengembangan fitur-fitur inovatif untuk memenuhi kebutuhan nasabah yang terus berkembang. Selain mengembangkan layanan digital Bank Saqu untuk nasabah retail, Bank Saqu juga mendukung pemenuhan kebutuhan dan pengembangan bisnis khususnya bagi UMKM dengan mengembangkan layanan digital Bank Saqu Bisnis (BSB) dengan layanan meliputi *Cash Management Services* (CMS) dan *Supply Chain Financing* (SCF).

Selain itu, Bank Saqu terus memperkuat inovasi digital, keamanan dan keandalan sistem teknologi, dan sinergi dengan ekosistem Grup Astra dan WeLab. Seluruhnya dilakukan dengan menerapkan manajemen risiko, kepatuhan, dan pengendalian internal yang terukur.

Mendukung Literasi dan Inklusi Keuangan

Dengan berbagai inovasi produk pada layanan, Bank Saqu terus berkomitmen untuk meningkatkan literasi dan inklusi keuangan dengan menjangkau lebih banyak nasabah di berbagai wilayah. Selain itu, sepanjang tahun 2025 Bank Saqu juga mengadakan berbagai kegiatan dan kolaborasi dengan berbagai mitra strategis untuk mendukung literasi dan inklusi keuangan, antara lain melalui Bank Saqu Solopreneur Academy 2025 dan kampanye edukatif bertajuk Good Gesture.

Balancing Growth and Risk Mitigation

The national banking industry faced the challenge of slowing credit growth in 2025. On the other hand, national banking liquidity increased as seen from the growth of third-party funds and the decline in the Loan-to-Deposit Ratio (LDR). In addition, digital banking services are increasingly in demand by the public who want convenience and speed in transactions, as seen from the growth of QRIS, BI-FAST, and mobile and internet application transactions.

Amid the economic dynamics throughout 2025, Bank Saqu successfully maintained business growth and operational resilience by strengthening the foundations of Digital Banking and Relationship Banking. This achievement was supported by the collaboration between Astra Group and WeLab, which brings together complementary strengths in the form of Astra's extensive ecosystem reach and WeLab's operational know-how in digital banking and technology. All of these efforts are supported by the implementation of strong risk management, enabling Bank Saqu to create sustainable added value for all stakeholders.

Bank Saqu is committed to reinforcing its business foundation by accelerating digital services for the retail and business segments through the development of innovative features to meet the evolving needs of its customers. In addition to developing Bank Saqu's digital services for retail customers, the Bank also supports the fulfillment of business needs and development, especially for MSMEs, by developing Bank Saqu Bisnis (BSB) digital services with services including Cash Management Services (CMS) and Supply Chain Financing (SCF).

Furthermore, Bank Saqu continues to enhance digital innovation, system security and reliability, and synergy with Astra Group and WeLab ecosystem. All of this is done by implementing measurable risk management, compliance, and internal controls.

Supporting Financial Literacy and Inclusion

With various product innovations in its services, Bank Saqu remains committed to improving financial literacy and inclusion by reaching more customers in various regions. In addition, throughout 2025, Bank Saqu held various activities and collaborations with various strategic partners to support financial literacy and inclusion, including through the Bank Saqu Solopreneur Academy 2025 and an educational campaign titled Good Gesture.

Bank Saqu Solopreneur Academy 2025 merupakan sebuah inisiatif yang bertujuan untuk mendukung pertumbuhan bisnis berkelanjutan di sektor industri kreatif melalui edukasi, *mentoring*, dan jejaring kolaboratif. Program ini diperluas ke Surabaya, Bandung, dan Jakarta untuk menjangkau lebih banyak *solopreneur* kreatif di berbagai wilayah. Inisiatif ini didukung oleh berbagai produk dan fitur Bank Saqu yang relevan dan mudah diakses, seperti Tabungmatic, Busposito, Undang Teman, dan Saku Kredit, guna membantu pengelolaan keuangan usaha mikro secara lebih terstruktur dan berkelanjutan.

Good Gesture merupakan inisiatif Bank Saqu yang berangkat dari keyakinan bahwa literasi keuangan adalah hak setiap individu dan harus dapat diakses secara inklusif, termasuk bagi penyandang disabilitas, khususnya Teman Tuli. Melalui pendekatan berbasis bahasa gerak, ekspresi, dan narasi visual, inisiatif ini menghadirkan edukasi finansial yang universal dan empatik. Dikembangkan melalui kolaborasi dengan Astra Digital, komunitas Teman Tuli, serta pemenang Solopreneur Academy 2025, *Good Gesture* menghasilkan video berbasis *Artificial Intelligence* (AI) yang dirancang untuk menjangkau masyarakat secara luas sebagai bagian dari strategi berkelanjutan Bank Saqu dalam mendorong inklusi keuangan.

Rencana 2026

Bank Saqu memandang prospek industri perbankan Indonesia akan positif di tengah pemulihan ekonomi global dan kebijakan moneter yang diproyeksikan lebih longgar. Tingkat adopsi teknologi yang kian tinggi, serta peningkatan penetrasi internet di berbagai wilayah, akan mendorong perubahan perilaku masyarakat dan membuat layanan perbankan berbasis digital menjadi semakin penting.

Ini adalah momentum penting bagi Bank Saqu untuk memperkuat posisi sebagai bank digital pilihan, khususnya di segmen *Solopreneur*, UMKM, dan masyarakat produktif. Untuk dapat menghadapi berbagai tantangan ke depan dan menangkap peluang bisnis, Bank Saqu akan memperkuat kapasitas dalam beberapa aspek strategis, seperti memastikan permodalan tetap kuat, menyalurkan kredit secara

The Bank Saqu Solopreneur Academy 2025 was an initiative that aims to support sustainable business growth in the creative industry sector through education, mentoring, and collaborative networking. This program was expanded to Surabaya, Bandung, and Jakarta to reach more creative solopreneurs in various regions. This initiative was supported by various relevant and easily accessible Bank Saqu products and features, such as Tabungmatic, Busposito, Undang Teman, and Saku Kredit, to help manage micro-business finances in a more structured and sustainable manner.

Good Gesture was a Bank Saqu initiative that stems from the belief that financial literacy is the right of every individual and must be accessible to all, including people with disabilities, especially the Deaf. Through an approach based on sign language, expression, and visual narratives, this initiative provides universal and empathetic financial education. Developed in collaboration with Astra Digital, the Deaf community, and the winners of the 2025 Solopreneur Academy, Good Gesture produced Artificial Intelligence (AI)-based videos designed to reach a wide audience as part of Bank Saqu's sustainable strategy to promote financial inclusion.

2026 Plans

Bank Saqu views the outlook for Indonesia's banking industry as positive amid global economic recovery and projected looser monetary policy. Increasing technology adoption and greater internet penetration in various regions will drive changes in consumer behavior and make digital banking services increasingly important.

This is an important moment for Bank Saqu to strengthen its position as the digital bank of choice, particularly in the Solopreneur, MSME, and productive community segments. To be able to face various challenges ahead and capture business opportunities, Bank Saqu will enhance its capacity in several strategic aspects, such as ensuring strong capital, channeling credit prudently with a focus on portfolio growth in sectors that have

prudent dengan fokus pertumbuhan portofolio pada sektor-sektor yang terbukti lebih *resilient* dan memiliki prospek bertumbuh, mengoptimalkan struktur pendanaan melalui penghimpunan dana murah (CASA), memastikan keandalan sistem teknologi informasi, memperkuat manajemen risiko, dan mengakselerasi sinergi Grup Astra dan WeLab sebagai katalis pertumbuhan bisnis yang berkelanjutan, sehingga Bank Saqu dapat meningkatkan daya saing di tengah dinamika ekonomi yang cepat berubah.

Setelah membangun fondasi pertumbuhan yang solid pada 2025, Bank Saqu yakin telah berada di arah yang tepat untuk mencapai profitabilitas yang berkelanjutan, guna menciptakan nilai tambah jangka panjang bagi pemangku kepentingan.

proven to be more resilient and have growth prospects, optimizing the funding structure through low-cost fund raising (CASA), ensuring the reliability of information technology systems, reinforcing risk management, and accelerating the synergy between Astra Group and WeLab as a catalyst for sustainable business growth, enabling Bank Saqu to increase its competitiveness amid rapidly changing economic dynamics.

After building a solid foundation for growth in 2025, Bank Saqu is confident that it is on the right track to achieve sustainable profitability, in order to create long-term added value for stakeholders.



Alat Berat, Pertambangan, Konstruksi, dan Energi

Heavy Equipment, Mining, Construction, and Energy

▼ 24%

Rp 9.1 **triliun** trillion

Laba Bersih
Net Income

Penurunan kinerja dari jasa pertambangan dan pertambangan batu bara, yang sebagian diimbangi oleh kinerja pertambangan emas.

Lower results in mining services and coal mining were partly offset by gold mining.

Sebagai bagian dari strategi diversifikasi jangka panjang, UT memperluas portofolio usahanya, antara lain ke bisnis mineral non-batu bara.

As part of its long-term diversification strategy, UT is expanding its portfolio, among others into non-coal mineral.

Ikhtisar Operasional | Operational Highlights

4,515 **unit** units ▲ 2%

Penjualan Alat Berat Komatsu
Komatsu Heavy Equipment Sales

1,100 **juta bcm** million bcm ▼ 10%

Volume Pemindahan Tanah
Overburden Removal Volume

14.3 **juta ton** million tonnes ▲ 9%

Volume Penjualan Batu Bara
Coal Sales Volume

227 **ribu ons** thousand ounces ▼ 2%

Penjualan Setara Emas
Gold Equivalent Sales



Segmen bisnis alat berat, pertambangan, konstruksi, dan energi Grup Astra terus berekspansi dan menjajaki peluang bisnis baru yang prospektif, untuk mendukung pertumbuhan jangka panjang.

Astra Group's heavy equipment, mining, construction, and energy business segments continue to expand and explore new business opportunities that are promising, to support long-term growth.

Tinjauan Industri 2025

Industri Alat Berat

Pada tahun 2025, pasar alat berat di Indonesia menunjukkan dinamika yang dipengaruhi oleh perkembangan sektor konstruksi, pertambangan, dan pembangunan infrastruktur nasional. Indonesia tetap menjadi pasar alat berat terbesar di Asia Tenggara, dengan estimasi volume mencapai sekitar 21,7 ribu unit. Permintaan terutama didorong oleh proyek infrastruktur, aktivitas pertambangan, serta pengembangan kawasan industri di berbagai wilayah.

Implementasi Undang-Undang Minerba tahun 2025, perubahan perizinan, serta struktur royalti yang baru juga memberikan dampak terhadap struktur biaya dan perencanaan investasi pelaku usaha tambang. Hal ini menyebabkan terjadinya penundaan dan penyesuaian pelaku usaha atas investasi alat berat di sektor pertambangan.

Industri Batu Bara

Harga batu bara pada tahun 2025 mengalami penurunan, disebabkan oleh melemahnya permintaan dari negara konsumen utama seperti Tiongkok dan India. Kondisi ini terjadi karena perlambatan aktivitas industri manufaktur dan fokus negara-negara tersebut dalam transisi ke Energi Baru Terbarukan (EBT).

Di sisi lain, peningkatan produksi dari beberapa negara pengekspor membuat pasokan global mengalami *oversupply*, sehingga turut menekan harga. Berdasarkan data *Global New Castle Index* (GCNI), harga rata-rata batu bara dunia pada tahun 2025 tercatat USD108,25 per ton, turun 13% dibandingkan periode yang sama tahun 2024.

Beberapa kebijakan pemerintah di tahun 2025 juga memberikan pengaruh terhadap industri batu bara nasional. Perubahan mekanisme patokan dasar ekspor Harga Batu Bara Acuan (HBA) yang harus diperbarui dua kali per bulan, dapat meningkatkan volatilitas harga dan menyebabkan penyesuaian kontrak penjualan. Selain itu, penerapan tarif royalti progresif melalui regulasi yang baru juga dapat menambah biaya produksi. Di tengah berbagai tantangan industri, batu bara masih memiliki peran yang kuat sebagai salah satu sumber energi utama.

2025 Industry Review

Heavy Equipment Industry

In 2025, the heavy equipment market in Indonesia exhibited dynamics driven by developments in the construction, mining, and national infrastructure sectors. Indonesia remained the largest heavy equipment market in Southeast Asia, with estimated volume reaching approximately 21.7 thousand units. Demand was primarily supported by infrastructure projects, mining activities, and the development of industrial estates across various regions.

The implementation of the 2025 Mineral and Coal Mining Law, changes in licensing, and a new royalty structure also had an impact on the cost structure and investment planning of mining companies. This has led to delays and adjustments by companies in their investments in heavy equipment in the mining sector.

Coal Industry

Coal prices in 2025 declined due to weakening demand from major consumer countries such as China and India. This situation was caused by a slowdown in manufacturing activity and these countries' focus on transitioning to New and Renewable Energy (NRE).

On the other hand, increased production from several exporting countries led to a global oversupply, which has also put pressure on prices. Based on data from the Global New Castle Index (GCNI), the average world coal price in 2025 was recorded at USD108.25 per tonne, down 13% compared to the same period in 2024.

Several government policies in 2025 have also impacted the national coal industry. Changes to the basic export benchmark mechanism for the Coal Reference Price (HBA), which must be updated twice a month, could increase price volatility and trigger sales contract adjustments. In addition, the application of progressive royalty rates through new regulations could also increase production costs. Amidst various industry challenges, coal still plays a strong role as one of the main energy sources.

Industri Emas

Dinamika global yang terjadi akibat ketegangan geopolitik dari konflik bersenjata dan perang dagang antar negara besar, mengakibatkan ketidakpastian makroekonomi global yang membuat investor terus mencari aset lindung nilai (*safe havens*) seperti emas. Kondisi ini mendorong harga emas dunia hingga mencapai level tertinggi di kisaran USD4.300/oz per Oktober 2025.

Sejalan dengan meningkatnya harga emas, di dalam negeri, Pemerintah Indonesia menetapkan kebijakan baru berupa penyesuaian tarif royalti emas dari sebelumnya 10% menjadi 16%, sebagai upaya optimalisasi penerimaan negara dari sektor pertambangan mineral berharga. Langkah ini dapat memberi tekanan terhadap margin dan profitabilitas perusahaan pertambangan emas.

Kendati demikian, stabilitas makro di dalam negeri yang didukung oleh fokus pemerintah terhadap penguatan iklim investasi dan hilirisasi mineral akan menciptakan lingkungan yang kondusif bagi sektor pertambangan emas untuk terus mempertahankan performa yang solid.

Industri Nikel

Tahun 2025 masih menjadi periode yang menantang bagi industri nikel, ditandai dengan kondisi *oversupply* yang terus menekan harga. Harga rata-rata kontrak nikel utama di London Metal Exchange (LME) mencapai USD15.203 per ton, turun dibandingkan tahun sebelumnya USD16.849.

Oversupply nikel pada beberapa waktu terakhir terjadi karena pertumbuhan permintaan yang tidak sesuai ekspektasi. Perlambatan ekonomi global dan melemahnya sektor properti khususnya di Tiongkok, mendorong penurunan permintaan *stainless steel* yang menyerap 60% konsumsi nikel global. Adopsi mobil listrik yang dianggap akan mendorong permintaan nikel, juga berjalan lambat di beberapa negara.

Hingga akhir tahun 2025, Indonesia masih menjadi penyumbang terbesar pasokan nikel dunia sebesar 60%. Sebagai respons terhadap kondisi pasokan nikel global yang berlebih, Kementerian Energi dan Sumber Daya Mineral (ESDM) menetapkan kuota produksi bijih nikel nasional sekitar 200 juta ton pada 2025, lebih rendah dibandingkan tahun sebelumnya 271 juta ton.

Gold Industry

Global dynamics resulting from geopolitical tensions caused by armed conflicts and trade wars between major countries have led to global macroeconomic uncertainty, prompting investors to continue seeking safe haven assets such as gold. This situation has pushed the global price of gold to its highest level of around USD4,300/oz as of October 2025.

In line with the increase in gold prices, domestically, the Indonesian government has established a new policy in the form of an adjustment to the gold royalty rate from the previous 10% to 16%, as an effort to optimize state revenue from the precious minerals mining sector. This step will put pressure on the margins and profitability of gold mining companies.

Nevertheless, domestic macroeconomic stability, supported by the government's focus on strengthening the investment climate and mineral downstreaming will creates a conducive environment for the gold mining sector to continue maintaining solid performance.

Nickel Industry

The year 2025 remains a challenging period for the nickel industry, marked by conditions of oversupply that continue to put pressure on prices. The average price of major nickel contracts on the London Metal Exchange (LME) reached USD15,203 per tonne, down from USD16,849 in the previous year.

The recent oversupply of nickel is due to demand growth that has not met expectations. The global economic slowdown and the weakening of the property sector, particularly in China, have led to a decline in demand for stainless steel, which accounts for 60% of global nickel consumption. The adoption of electric vehicles (EVs), which was expected to drive demand for nickel, has also been slow in some countries.

Until the end of 2025, Indonesia has remained the largest contributor to global nickel supply at 60%. In response to the global oversupply of nickel, the Ministry of Energy and Mineral Resources (ESDM) has set a national nickel ore production quota of around 200 million tonnes in 2025, lower than the previous year's 271 million tonnes.

Industri Energi Baru dan Terbarukan

Peran Energi Baru dan Terbarukan (EBT) diperkirakan akan terus meningkat, seiring cadangan energi fosil yang kian terbatas. Analisis dari International Renewable Energy Agency (IRENA) memperkirakan, potensi EBT Indonesia dapat mencapai 3.692 gigawatt, termasuk dari tenaga surya, angin, air, biomassa, panas bumi, dan arus laut. Meski memiliki potensi yang sangat besar, kapasitas EBT yang terpasang di Indonesia masih sangat minim yaitu baru sekitar 10,5 GW atau 0,3% dari total potensi.

Melihat kondisi ini, Pemerintah Indonesia melalui Rencana Umum Ketenagalistrikan Nasional (RUKN), menargetkan proyeksi bauran EBT Indonesia pada 2026 akan mencapai 16,4%, dan terus meningkat hingga 29,4% pada 2034.

Rencana tersebut telah mulai diwujudkan melalui Rencana Usaha Penyediaan Tenaga Listrik (RUPTL) Perusahaan Listrik Negara (PLN) untuk periode 2025-2034, yang menempatkan EBT sebagai prioritas utama bauran energi Indonesia untuk mendukung target *Net Zero Emission* (NZE) 2060. Porsi EBT ditargetkan mencapai 75% dari tambahan kapasitas pembangkit baru sampai tahun 2033.

Peningkatan peran EBT juga akan membuka potensi pengembangan teknologi dan industri baru berbasis EBT. Seperti, pembangkit listrik energi surya, sistem penyimpanan energi, industri energi laut, turbin angin, *bioenergy*, dan kendaraan listrik.

Industri Konstruksi

Kondisi perekonomian Indonesia yang relatif stabil turut menopang konsumsi domestik dan keberlanjutan pembangunan infrastruktur pemerintah. Permintaan terhadap proyek infrastruktur publik, *industrial estate*, rumah sakit, pembangunan fasilitas *data center*, dan energi terbarukan terus meningkat, mendorong peluang bagi perluasan portofolio industri konstruksi.

Pemerintah Indonesia telah menetapkan anggaran pembangunan infrastruktur sebesar Rp400,3 triliun dalam RAPBN 2025. Anggaran tersebut akan digunakan untuk mendukung infrastruktur konektivitas (jalan, jembatan, transportasi), membangun infrastruktur pendidikan, kesehatan, pangan, dan energi.

Renewable Energy Industry

The role of New and Renewable Energy (NRE) is expected to continue to increase, as fossil energy reserves become increasingly limited. An analysis by the International Renewable Energy Agency (IRENA) estimates that Indonesia's RE potential could reach 3,692 gigawatts, including from solar, wind, water, biomass, geothermal, and ocean currents. Despite this enormous potential, Indonesia's installed RE capacity is still very low, at only around 10.5 GW or 0.3% of the total potential.

In view of this situation, the Indonesian government, through the National Electricity General Plan (RUKN), has set a target for Indonesia's EBT mix to reach 16.4% by 2026 and continue to increase to 29.4% by 2034.

This plan has begun to be realized through the Electricity Supply Business Plan (RUPTL) of the State Electricity Company (PLN) for the 2025-2034 period, which places EBT as the top priority in Indonesia's energy mix to support the 2060 Net Zero Emission (NZE) target. The share of EBT is targeted to reach 75% of new power plant capacity additions by 2033.

The increased role of EBT will also open up the potential for the development of new EBT-based technologies and industries. These include solar power plants, energy storage systems, marine energy industries, wind turbines, bioenergy, and electric vehicles.

Construction Industry

Indonesia's relatively stable economic conditions have supported domestic consumption and the sustainability of government infrastructure development. Demand for public infrastructure projects, industrial estates, hospitals, data center facilities, and renewable energy continues to increase, driving opportunities for expansion in the construction industry portfolio.

The Indonesian government has set an infrastructure development budget of IDR400.3 trillion in the 2025 Draft State Budget. The budget will be used to support connectivity infrastructure (roads, bridges, transportation), build education, health, food and energy.



PT United Tractors Tbk

Kegiatan usaha Grup Astra di bidang mesin konstruksi, kontraktor penambangan, pertambangan (batu bara, emas dan mineral lainnya), dan segmen lainnya dijalankan oleh PT United Tractors Tbk (UT) dan anak usahanya. Per akhir tahun 2025, Grup Astra memegang 59,5% saham UT.

Astra Group's business activities in construction machinery, mining contractors, mining (coal, gold, and other minerals), and other segments are carried out by PT United Tractors Tbk (UT) and its subsidiaries. As of the end of 2025, Astra Group holds a 59.5% stake in UT.

SEGMEN MESIN KONSTRUKSI

CONSTRUCTION MACHINERY SEGMENT

Segmen mesin konstruksi berfokus pada penjualan alat berat dan kendaraan transportasi yang dapat mendukung kegiatan usaha pelanggan di berbagai sektor, seperti pertambangan, perkebunan, konstruksi, kehutanan, *material handling*, dan transportasi.

Segmen ini dijalankan oleh UT beserta anak usahanya, yaitu PT Bina Pertiwi (BP), UT Heavy Industry (S) Pte. Ltd. (UTHI), PT United Tractors Pandu Engineering (UTPE), dan PT Triatra Sinergia Pratama (TRIATRA).

The construction machinery segment focuses on the sale of heavy equipment and transportation vehicles that can support customer business activities in various sectors, such as mining, plantations, construction, forestry, material handling, and transportation.

This segment is operated by UT and its subsidiaries, namely PT Bina Pertiwi (BP), UT Heavy Industry (S) Pte. Ltd. (UTHI), PT United Tractors Pandu Engineering (UTPE), and PT Triatra Sinergia Pratama (TRIATRA).

Produk dan Layanan

UT merupakan distributor tunggal alat berat Komatsu di Indonesia sejak tahun 1973. Seiring menguatnya basis pelanggan dan kebutuhan akan produk-produk yang dapat mendukung pekerjaan lapangan dan industrial lainnya, UT juga menyediakan produk-produk dari Tadano (*crane*), Bomag (*vibratory roller*), Scania (bus dan truk), dan UD Trucks.

Pelayanan yang diberikan UT meliputi konsultasi solusi investasi aset alat berat sejak tahap perencanaan hingga penggunaan mesin di lapangan, serta diferensiasi dukungan layanan purnajual yang menyeluruh. UT juga menyediakan layanan perawatan dan pemeliharaan, jasa pelatihan untuk operator dan mekanik, serta jasa remanufaktur, dan rekondisi alat berat.

UT Command Center

UT Command Center memberikan dukungan terhadap aktivitas operasional di cabang dan *site* terutama pada layanan purnajual. Pelayanan menjadi lebih cepat dan tepat karena dipantau oleh kantor pusat melalui *monitoring dashboard* yang terintegrasi.

Products and Services

UT has been the sole distributor of Komatsu heavy equipment in Indonesia since 1973. As its customer base has grown and demand for products that support field and other industrial work has increased, UT also supplies products from Tadano (cranes), Bomag (vibratory rollers), Scania (buses and trucks), and UD Trucks.

The services provided by UT include consulting on heavy equipment asset investment solutions from the planning stage to the use of machinery in the field, as well as comprehensive after-sales service support. UT also provides maintenance and repair services, training services for operators and mechanics, as well as remanufacturing and reconditioning services for heavy equipment.

UT Command Center

The UT Command Center provides support for operational activities at branches and sites, especially for after-sales services. Service delivery has become faster and more accurate, as operations are monitored by the head office through an integrated monitoring dashboard.



Guaranteed Product Support (GPS)

Mendukung kelancaran bisnis pelanggan melalui kemudahan garansi purnajual untuk setiap pembelian produk-produk UT, mencakup pengiriman suku cadang, penyediaan mekanik, dan perawatan mesin secara berkala yang seluruhnya dilengkapi dengan fitur *On-Time-In-Full*.

UT Call 1500 072

Call center yang dapat diakses 24/7.

UT Connect

UT Connect menawarkan akses yang cepat dan mudah untuk melakukan pemesanan suku cadang dan memantau kinerja alat berat pelanggan secara *real-time*.

Pemasaran dan Jaringan Penjualan

Dalam memasarkan produknya, UT berfokus pada peningkatan *sales coverage* dan kualitas *product support* dengan tetap mempertimbangkan berbagai faktor kehati-hatian dalam melakukan transaksi. UT senantiasa mengoptimalkan nilai tambah produk dan layanan bagi pelanggan, seperti masa pakai (*lifetime*) unit yang panjang, biaya perawatan yang lebih efisien, dan dukungan penuh terhadap layanan purnajual, yang dilakukan melalui keahlian dan penggunaan berbagai aset UT seperti *application engineer* dan *instructor operator*.

Guaranteed Product Support (GPS)

Supporting the smooth running of customers' businesses through easy after-sales warranty for every purchase of UT products, including the delivery of spare parts, provision of mechanics, and regular machine maintenance, all equipped with the On-Time-In-Full feature.

UT Call 1500 072

Call center that can be accessed 24/7.

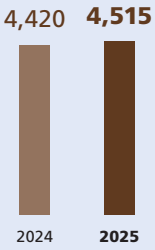
UT Connect

UT Connect offers quick and easy access to order parts and monitor customer equipment performance in real time.

Marketing and Service Network

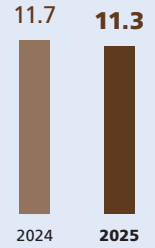
In marketing its products, UT focuses on increasing sales coverage and product support quality while taking into account various factors of prudence in conducting transactions. UT continuously optimizes the added value of its products and services for customers, such as long unit lifetime, more efficient maintenance costs, and full support for after-sales service, which is carried out through the expertise and use of various UT assets such as application engineers and operator instructors.





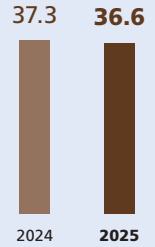
Penjualan Alat Berat Komatsu
(unit)

Komatsu Heavy Equipment Sales
(unit)



Pendapatan Suku Cadang dan Jasa Pemeliharaan
(triliun Rupiah)

Parts and Service Revenue
(trillion Rupiah)



Pendapatan Bersih Segmen Alat Berat
(triliun Rupiah)

Construction Machinery Net Revenue
(trillion Rupiah)

Kinerja 2025

Meskipun menghadapi persaingan yang semakin ketat, segmen alat berat mencatat peningkatan penjualan alat berat Komatsu, khususnya dari sektor kehutanan dan perkebunan. Namun demikian, pendapatan segmen ini menurun, terutama akibat penurunan penjualan alat berat Komatsu berukuran besar serta berkurangnya pendapatan dari suku cadang dan layanan.

Strategi Berkelanjutan di Tengah Dinamika Pasar

Pada tahun 2025, strategi Segmen Mesin Konstruksi difokuskan untuk menjaga kinerja yang berkelanjutan di tengah dinamika pasar serta perubahan arah kebijakan pembangunan nasional. UT menempatkan peningkatan nilai bagi pelanggan sebagai prioritas utama dengan menghadirkan solusi yang komprehensif, tidak hanya pada penjualan unit, tetapi juga pada optimalisasi siklus hidup alat berat.

Dalam menghadapi persaingan yang semakin intensif, UT terus memperkuat layanan purnajual melalui program perawatan terencana, ketersediaan suku cadang yang terjamin, serta dukungan teknis yang terintegrasi di seluruh jaringan layanan. Selain itu, pemanfaatan teknologi digital dan data operasional dioptimalkan untuk membantu pelanggan meningkatkan utilisasi alat, menekan biaya operasional, serta menjaga keandalan unit dalam jangka panjang.

Rencana 2026

Berdasarkan proyeksi harga komoditas yang relatif stabil, pelaku usaha diperkirakan akan semakin selektif dalam mengambil keputusan investasi, termasuk dalam pembelian alat berat. Di tengah pasar yang cenderung menurun serta meningkatnya ekspansi produsen asal Tiongkok, tingkat persaingan diperkirakan semakin ketat. Menyikapi kondisi tersebut,

2025 Performance

Despite intensifying competition, the machinery construction segment recorded an increase in Komatsu equipment sales, particularly from the forestry and plantation sectors. However, revenue from this segment declined, mainly due to lower sales of large-sized Komatsu equipment as well as reduced revenue from parts and services.

Sustaining Performance Amid Market Dynamics

In 2025, the Construction Machinery Segment's strategy is focused on maintaining sustainable performance amid market dynamics and shifts in national development priorities. UT places enhancing customer value as a key priority by delivering comprehensive solutions, not only in unit sales but also in optimizing the lifecycle of heavy equipment.

Amid intensifying competition, UT continues to strengthen its after-sales services through planned maintenance programs, reliable spare parts availability, and integrated technical support across its service network. In addition, the utilization of digital technology and operational data is further optimized to help customers improve equipment utilization, reduce operating costs, and ensure long-term reliability.

2026 Plans

Based on projections of relatively stable commodity prices, business players are expected to become more selective in making investment decisions, including the purchase of heavy equipment. Amid a softening market and the increasing expansion of Chinese manufacturers, competition is expected to intensify. In response, UT adopts a more holistic



UT mengedepankan pendekatan yang lebih holistik dengan menitikberatkan pada pemberian nilai tambah melalui solusi menyeluruh, alih-alih bersaing melalui harga. Penguatan hubungan dengan pelanggan melalui layanan unggul, peningkatan kualitas *product support*, serta kolaborasi erat dengan *principal* dan pemanfaatan teknologi terkini menjadi kunci dalam menjaga daya saing dan diferensiasi di pasar.

Di sisi lain, UT terus mendorong pengembangan bisnis secara berkelanjutan, termasuk melalui penambahan varian produk, khususnya di segmen *small machine*, guna memperluas penetrasi pasar. Peluang pertumbuhan juga didukung oleh berbagai inisiatif pemerintah, seperti program swasembada pangan, pengembangan *food estate*, proyek konstruksi, serta penguatan sektor kehutanan, yang berpotensi mendorong permintaan alat berat dan layanan terkait dalam jangka panjang.

approach by focusing on delivering added value through integrated solutions, rather than competing on price. Strengthening customer relationships through superior services, enhanced product support quality, close collaboration with principals, and the utilization of advanced technology are key to maintaining competitiveness and differentiation.

At the same time, UT continues to drive sustainable business development, including expanding product offerings, particularly in the small machine segment, to deepen market penetration. Growth opportunities are also supported by various government initiatives, such as food self-sufficiency programs, food estate development, construction projects, and the strengthening of the forestry sector, which are expected to drive demand for heavy equipment and related services over the longer term.



SEGMEN KONTRAKTOR PENAMBANGAN

MINING CONTRACTING SEGMENT

PT Pamapersada Nusantara (PAMA)

Segmen kontraktor penambangan Grup Astra dijalankan oleh PT Pamapersada Nusantara (PAMA) beserta anak usaha PT Kalimantan Prima Persada (KPP) dan PT Pama Indo Mining (PIM).

The mining contracting segment of Astra Group is run by PT Pamapersada Nusantara (PAMA) along with its subsidiaries PT Kalimantan Prima Persada (KPP) and PT Pama Indo Mining (PIM).

Produk dan Layanan

PAMA menawarkan layanan terkait aspek produksi pertambangan yang mencakup: desain dan implementasi penambangan, penilaian awal dan studi kelayakan, pembangunan infrastruktur dan fasilitas

Products and Services

PAMA offers services related to mining production aspects, including: mining design and implementation, preliminary assessments and feasibility studies, construction of mining infrastructure



tambang, pemindahan *overburden* dan penanganan limbah, eksplorasi, pengangkutan (*hauling*), *barging*, perluasan tambang/fasilitas, reklamasi dan revegetasi, serta pemasaran.

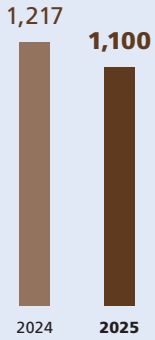
Fasilitas dan Kapasitas Produksi

Hingga akhir tahun 2025 PAMA memiliki 5.006 unit armada alat berat yang dapat diandalkan di berbagai kondisi pertambangan.

and facilities, overburden removal and waste management, exploration, hauling, barging, mine/facility expansion, reclamation and revegetation, and marketing.

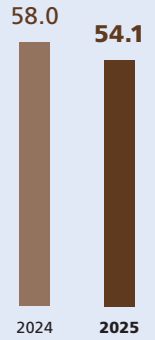
Facilities and Production Capacity

At the end of 2025, PAMA has a fleet of 5,006 heavy equipment units that are reliable in various mining conditions.



Pengupasan Lapisan Tanah
(juta bcm)

Over Burden Removal
(million bcm)



Pendapatan Bersih Kontraktor Penambangan
(triliun Rupiah)

Mining Contracting Net Revenue
(trillion Rupiah)

Kinerja 2025

Penurunan permintaan batu bara dari negara konsumen utama seperti India dan Tiongkok telah memberikan tekanan pada industri batu bara nasional dan berdampak pada kinerja PAMA secara keseluruhan. Selain itu, kinerja PAMA juga terdampak oleh curah hujan yang tinggi serta penurunan *stripping ratio* pada beberapa kontrak pelanggan. Meskipun demikian, PAMA tetap menjadi salah satu pemimpin pasar di industri kontraktor pertambangan batu bara.

Mendorong Kinerja Operasional Efisien dan Berdaya Saing

Dalam kondisi industri yang cukup menantang, PAMA terus menerapkan *operational excellence* sebagai landasan strategi perusahaan yang berfokus pada optimalisasi sumber daya, peningkatan produktivitas alat dan tenaga kerja, serta pengendalian biaya untuk mendorong kinerja operasional yang efisien.

Beberapa inisiatif strategis yang dilakukan PAMA mencakup:

a. Efisiensi sumber daya, baik alat maupun orang.
b. Perencanaan dan eksekusi kegiatan pengelolaan tambang yang baik melalui penerapan *Good Mining Practices*.
c. Melakukan program *cost efficiency* di seluruh aspek, dengan penekanan kuat pada *continuous research and development*.
d. Pemanfaatan teknologi tepat guna dan digitalisasi, termasuk implementasi *big data* untuk mendukung berbagai inisiatif peningkatan produktivitas dan efisiensi biaya produksi, serta memfasilitasi pengambilan keputusan dan respons bisnis yang cepat.

2025 Performance

Declining demand for coal from major consumer countries such as India and China has put pressure on the national coal industry and affected PAMA's overall performance. In addition, PAMA's performance was impacted by heavy rainfall alongside reduced stripping ratios for some customer contracts. Nevertheless, PAMA remains one of the leading companies in the coal mining contracting industry.

Driving Efficient and Competitive Operational Performance

In a challenging industry environment, PAMA has continued to implement operational excellence as the foundation of its corporate strategy, focusing on optimizing resources, increasing equipment and labor productivity, and controlling costs to drive efficient operational performance.

Some of PAMA's strategic initiatives included:

a. Resource efficiency, both in terms of equipment and people.
b. Planning and execution of good mining management activities through the application of Good Mining Practices.
c. Implementing cost efficiency programs in all aspects, with a strong emphasis on continuous research and development.
d. Utilization of appropriate technology and digitalization, including the implementation of big data to support various initiatives to increase productivity and production cost efficiency, as well as facilitate quick decision-making and business response.

e. Fleksibilitas unit didukung oleh perencanaan pemeliharaan dan perbaikan yang disiplin untuk meningkatkan ketersediaan peralatan dan memperpanjang umur aset.
f. Pengembangan perilaku positif karyawan, program *Safety, Health, and Environment* (SHE) *Leadership*, dan pengendalian aktivitas berisiko tinggi untuk mencapai nol insiden.
g. Pengembangan kepemimpinan dan kompetensi karyawan melalui manajemen talenta yang terstruktur serta pembelajaran di tempat kerja (*on-the-job learning*).

Peningkatan Keselamatan Kerja

PAMA juga terus mengembangkan beberapa inovasi termasuk adopsi teknologi yang mendukung kinerja operasional. Pada tahun 2025, PAMA mengaplikasikan teknologi *Mine Image Recognition* (MIR), sebuah teknologi *high precision GPS* untuk memantau posisi dan pergerakan unit alat berat maupun *dump truck* di area pertambangan secara *real time*.

Dengan akurasi yang presisi, MIR dapat memberikan peringatan otomatis kepada operator dan pengawas lapangan atas potensi kecelakaan, tabrakan, dan pencegahan perilaku tidak aman. Implementasi ini penting dalam peningkatan keselamatan kerja, dan sekaligus efisiensi operasional di area tambang.

Rencana 2026

Di tengah dinamika ekonomi global dan nasional, industri pertambangan ke depan masih akan dipengaruhi oleh volatilitas harga komoditas dan perubahan kebijakan energi. Usaha yang bergerak pada *coal mining services*, diproyeksikan akan terus meningkat hingga tahun 2030, dan menurun sejalan dengan proyeksi produksi batu bara Indonesia.

PAMA meyakini batu bara masih akan dibutuhkan selama EBT belum mencapai tingkat ekonomis yang diharapkan. Namun demikian, untuk mengurangi ketergantungan pada batu bara, PAMA juga akan fokus berekspansi pada proyek mineral lain seperti tambang nikel, emas, tembaga, bijih besi, dan lithium.

e. Unit flexibility supported by disciplined maintenance and repair planning to enhance equipment availability and extend asset life.
f. Development of positive employee behavior, Safety, Health, and Environment (SHE) Leadership programs, and control of high-risk activities to achieve zero incidents.
g. Development of leadership and employee competencies through structured talent management and on-the-job learning.

Occupational Safety Improvement

PAMA has also continued to develop several innovations, including the adoption of technologies that support operational performance. In 2025, PAMA applied Mine Image Recognition (MIR) technology, a high-precision GPS technology to monitor the position and movement of heavy equipment and dump trucks in mining areas in real time.

With its high accuracy, MIR can provide automatic warnings to operators and field supervisors about potential accidents, collisions, and unsafe behavior. This implementation is important in improving work safety and operational efficiency in mining areas.

2026 Plans

Amidst global and national economic dynamics, the mining industry will continue to be affected by commodity price volatility and changes in energy policy. Businesses engaged in coal mining services are projected to continue to grow until 2030, and then decline in line with Indonesia's coal production projections.

PAMA believes that coal will still be needed as long as NRE has not reached the expected economic level. However, in order to reduce dependence on coal, PAMA will also focus on expanding into other mineral projects such as nickel, gold, copper, iron ore, and lithium mines.



1,850
ton/jam
tonne/hour (tph)

Kapasitas
Crushing Plant

Crushing
Plant Capacity

1,000
ton/jam
tonne/hour (tph)

Kapasitas
Washing Plant

Washing
Plant Capacity

62
juta ton/tahun
million tonne/ year

Kapasitas
Hauling Road

Hauling Road
Capacity

SEGMEN PERTAMBANGAN

MINING SEGMENT

Batu Bara

Lini bisnis pertambangan dan perdagangan batu bara Grup Astra dijalankan oleh PT Turangga Resources.

Profil Turangga Resources

- Operasional:
  1. Konsensi pertambangan batu bara di Kalimantan Tengah dan Kalimantan Selatan.
  2. Perusahaan perdagangan batu bara di Jakarta, Kalimantan Selatan, dan Singapura.

Anak Perusahaan dan Perusahaan Ventura:

1. Memiliki PT Prima Multi Mineral (PMM) yang menjalankan bisnis perdagangan batu bara, dan PT Turangga Resources Pte.Ltd yang berkedudukan di Singapura.

Coal

Astra Group's coal mining and trading business line is operated by PT Turangga Resources.

Turangga Resources Profile

- Operations:
  1. Coal mining concessions in Central Kalimantan and South Kalimantan.
  2. Coal trading companies in Jakarta, South Kalimantan, and Singapore.

Subsidiaries and Venture Companies:

1. Owns PT Prima Multi Mineral (PMM), which operates a coal trading business, and PT Turangga Resources Pte. Ltd, based in Singapore.



PORT STOCKPILE
PARING LAHUNG

2.7
juta ton
million tonne

Kapasitas
Stockpile

Stockpile Capacity

8.7
juta/tahun
million/year

Kapasitas
Loading

Loading Capacity

2. Bersama ITOCHU mendirikan perusahaan ventura bersama Cipta Coal Trading Pte.Ltd. (Singapura) untuk penjualan batu bara kokas.
3. Bersama Sumitomo Corporation mendirikan Aegis Energy Trading Pte. Ltd. (Singapura) sebagai perusahaan *trading* batu bara termal.

2. Together with ITOCHU, established a joint venture company, Cipta Coal Trading Pte.Ltd. (Singapore), for the sale of coking coal.
3. Together with Sumitomo Corporation, established Aegis Energy Trading Pte. Ltd. (Singapore) as a thermal coal trading company.

Produk

Turangga Resources mengoptimalkan operasi tambang batu bara termal melalui PT Asmin Bara Bronang (ABB) dan PT Telen Orbit Prima (TOP), serta satu tambang batu bara metalurgi melalui PT Suprabari Mapanindo Mineral (SMM). Batu bara metalurgi yang dihasilkan Turangga Resources tergolong *Semi-hard Coking Coal* (SHCC) yang banyak digunakan di industri baja.

Products

Turangga Resources optimizes its thermal coal mining operations through PT Asmin Bara Bronang (ABB) and PT Telen Orbit Prima (TOP), as well as one metallurgical coal mine through PT Suprabari Mapanindo Mineral (SMM). The metallurgical coal produced by Turangga Resources is classified as Semi-hard Coking Coal (SHCC), which is widely used in the steel industry.

INTERMEDIATE STOCKPILE
TELUK TIMBAU

1.7
juta ton
million tonne
Kapasitas *Stockpile*
Stockpile Capacity

10.9
juta ton/tahun
million tonne/year
Kapasitas *Loading*
Loading Capacity

4.7
juta ton/tahun
million tonne/year
Kapasitas *Unloading*
Unloading Capacity

7
juta ton/tahun
million tonne/year
Kapasitas *Floating Loading Facility* (FLF)
Floating Loading Facility (FLF) Capacity

Pemasaran dan Jaringan Layanan

Turangga Resources melakukan perdagangan komoditas batu bara berkalori menengah hingga tinggi, baik hasil produksi dari tambang milik sendiri maupun melalui pembelian dari pihak ketiga, untuk pasar domestik dan ekspor. Selain melayani pasar domestik, Turangga Resources juga melayani pasar ekspor ke tiga negara tujuan ekspor utama yaitu Jepang, India, dan Tiongkok.

Marketing and Service Network

Turangga Resources trades in medium to high-calorie coal commodities, both from its own mines and through purchases from third parties, for the domestic and export markets. In addition to serving the domestic market, Turangga Resources also serves the export market to three main export destinations, namely Japan, India, and China.

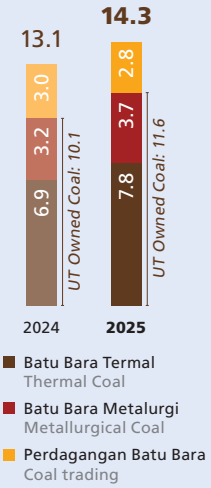


Kinerja 2025

Penurunan harga batu bara sejak akhir tahun 2024, turut berimbas kepada penurunan pendapatan Turangga Resources pada tahun 2025. Meski demikian, volume penjualan batu bara menunjukkan peningkatan didukung oleh penjualan ekspor.

2025 Performance

The decline in coal prices since the end of 2024 has contributed to a decline in Turangga Resources' revenue in 2025. However, coal sales volume has increased, supported by export sales.



Volume Penjualan Batu Bara (juta ton)

Coal Sales Volume (million tonne)

Penghargaan 2025

- **Asean Energy Awards**
  Best Small-Scale Coal Mining in Company in Southeast Asia
- **International Convention on Quality Control Circle (ICQCC) 2025**
  Gold Award
- **Global CSR & ESG Summit and Awards 2025**
  Silver and Bronze Best for Community Program

2025 Awards

- **Asean Energy Awards**
  Best Small-Scale Coal Mining in Company in Southeast Asia
- **International Convention on Quality Control Circle (ICQCC) 2025**
  Gold Award
- **Global CSR & ESG Summit and Awards 2025**
  Silver and Bronze Best for Community Program

Menjaga Kualitas dan Memaksimalkan Strategi Harga

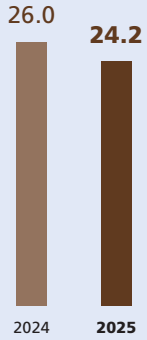
Turangga Resources terus melanjutkan upayanya untuk mencapai target jangka panjang, yaitu penjualan batu bara sebesar 15 juta ton dan perdagangan batu bara sebesar 10 juta ton, dengan mengoptimalkan strategi untuk mewujudkan visi perusahaan yang lebih luas. Transformasi digital tetap menjadi pilar utama, memungkinkan peningkatan efisiensi, pengukuran proses, pengambilan keputusan berbasis data, dan daya saing global yang lebih baik.

Untuk mendukung kinerja yang berkelanjutan, perusahaan fokus pada pemeliharaan kualitas batu bara dan maksimalisasi harga melalui *Customer Relationship Management* (CRM) yang efektif untuk mendapatkan harga premium. Upaya berkelanjutan dalam inovasi produk, penetrasi pasar, dan pencarian pembeli baru telah memungkinkan Turangga Resources memperluas kehadirannya, dengan berhasil membuka pasar baru di Korea Selatan, Taiwan, Jepang, dan Malaysia pada tahun 2025 melalui peluncuran produk MidCV 5800 GAR.

Maintaining Quality and Maximizing Price Strategy

Turangga Resources continues to advance its long-term target of achieving 15 million tonnes of coal sales and 10 million tonnes in coal trading by optimizing its strategy to realize the company's broader vision. Digital transformation remains a key pillar, enabling greater efficiency, process measurement, data-driven decision-making, and improved global competitiveness.

To support sustainable performance, the company focuses on maintaining coal quality and maximizing pricing through effective Customer Relationship Management (CRM) to secure premium prices. Ongoing efforts in product innovation, market penetration, and the search for new buyers have allowed Turangga Resources to expand its presence, successfully opening new markets in South Korea, Taiwan, Japan, and Malaysia in 2025 with the launch of its MidCV 5800 GAR product.



Pendapatan Pertambangan Batu Bara (triliun Rupiah)

Coal Mining Net Revenue (trillion Rupiah)

Rencana 2026

Harga batu bara diproyeksikan masih akan berfluktuasi pada 2026, seiring berlanjutnya dinamika geopolitik global yang memengaruhi harga komoditas. Menghadapi kondisi ini, Turangga Resources telah bersiap untuk melakukan antisipasi melalui optimalisasi produksi dan penerapan efisiensi. Situasi ini juga akan menuntut Turangga Resources untuk memaksimalkan penjualan dengan harga yang optimal, sehingga penetapan strategi harga penjualan harus dilakukan secara cermat dan terukur.

2026 Plans

Coal prices are projected to continue fluctuating in 2026, amid global geopolitical dynamics that continue to affect commodity prices. Facing this situation, Turangga Resources is prepared to anticipate this through production optimisation and efficiency implementation. This situation will also require Turangga Resources to maximise sales at optimal prices, so that sales pricing strategies must be carefully and measuredly determined.





Emas

Segmen pertambangan emas Grup Astra dikelola oleh PT Agincourt Resources (PTAR) dan PT Sumbawa Jutaraya (SJR).

PT Agincourt Resources (PTAR)

- Mengoperasikan tambang emas Martabe di Tapanuli Selatan, Sumatera Utara sejak tahun 2012, dengan kontrak kerja hingga 2042.
- Sumber daya mineral sebesar 6,1 juta ons emas dan 59 juta ons perak.

PT Sumbawa Jutaraya (SJR)

- Beroperasi di Pulau Sumbawa, Nusa Tenggara Barat dan telah memulai produksi pada 2024.
- Satu-satunya pabrik pengolahan emas yang mengolah *Ore* jenis *Sulphide* di Indonesia.

Produk

Hasil produksi adalah batangan logam campuran emas dan perak (*dore bullion*) yang kemudian dilebur dan dimurnikan di PT Aneka Tambang (Persero) Tbk (ANTAM) untuk pemisahan kandungan emas dan perak.

Gold

Astra Group's gold mining segment is managed by PT Agincourt Resources (PTAR) and PT Sumbawa Jutaraya (SJR).

PT Agincourt Resources (PTAR)

- Operating the Martabe gold mine in South Tapanuli, North Sumatra since 2012, with a contract until 2042.
- Mineral resources of 6.1 million ounces of gold and 59 million ounces of silver.

PT Sumbawa Jutaraya (SJR)

- Operating on Sumbawa Island, West Nusa Tenggara, and scheduled to commence production in 2024.
- The only gold processing plant in Indonesia that processes sulphide ore.

Products

The result of production is mixed gold and silver metal bars (dore bullion), which are then smelted and refined at PT Aneka Tambang (Persero) Tbk (ANTAM) to separate the gold and silver content.

Fasilitas dan Kapasitas Produksi

Hingga akhir tahun 2025 PTAR melakukan kegiatan eksploitasi di tiga pit terbuka, yakni Pit Purnama (dibuka tahun 2011), Pit Barani (dibuka tahun 2016), dan Pit Ramba Joring (dibuka tahun 2017). Bijih emas diproses di pabrik *Carbon-In-Leach* (CIL) konvensional.

Area produksi didukung oleh sejumlah prasarana termasuk jalan angkut, fasilitas penampungan *tailing*, tangki penyimpanan air baku, bendungan pengendali sedimen, instalasi pengolahan air, *switchyard*, *fuel depot*, *workshop*, dan *warehouse*. PTAR juga memiliki laboratorium analisis dan infrastruktur pendukung seperti panel surya, gudang kapur, pabrik pengolahan limbah minyak, fasilitas pemilahan limbah, kantor, kamp perumahan, serta *filtration plant* yang berfungsi mengubah *wet tailing* menjadi *dry tailing*.

Sementara SJR pada tahun 2025 telah melakukan upaya *improvement* untuk mengejar kapasitas produksi terpasang setelah memulai tahap awal operasi untuk penambangan dan *ramp up Ore Processing Plant* (OPP) di tahun 2024.

Pabrik pengolahan *Ore* jenis *Sulphide* (*Sulphide Plant*) masih dalam tahap *commissioning* untuk pabrik flotasi (*Flotation Plant*), dengan rencana proses *commissioning Fluidize Bed Reactor* (FBR) *Plant* dan *Acid Plant* pada kuartal empat 2026.

Facilities and Production Capacity

At the end of 2025, PTAR conducted exploitation activities in three open pits, namely the Purnama Pit (opened in 2011), the Barani Pit (opened in 2016), and the Ramba Joring Pit (opened in 2017). The gold ore is processed in a conventional Carbon-In-Leach (CIL) plant.

The production area is supported by a number of infrastructure facilities, including transport roads, tailings storage facilities, raw water storage tanks, sediment control dams, water treatment installations, switchyards, fuel depots, workshops, and warehouses. PTAR also has an analysis laboratory and supporting infrastructure such as solar panels, a lime warehouse, an oil waste treatment plant, a waste sorting facility, offices, housing camps, and a filtration plant that converts wet tailings into dry tailings.

Meanwhile, SJR has made improvement efforts in 2025 to pursue installed production capacity after commencing initial operations for mining and ramping up the Ore Processing Plant (OPP) in 2024.

The Sulphide Ore Processing Plant is still in the commissioning stage for the Flotation Plant, with plans to commission the Fluidized Bed Reactor (FBR) Plant and Acid Plant in the fourth quarter of 2026.

Pemasaran dan Jaringan Layanan

Hasil butiran emas (kemurnian 99,99%) dan perak (kemurnian 99,95%) perusahaan seluruhnya diekspor ke Singapura untuk dijual di pasar logam mulia internasional. PTAR langsung menjual produk kepada pembeli tanpa menggunakan mediator atau anak perusahaan untuk memfasilitasi penjualan, dimana penjualan dilakukan secara *spot* berdasarkan negosiasi antara PTAR dan pembeli dengan mengacu pada harga pasar.

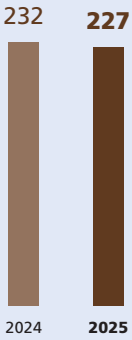
Untuk menjaga kualitas, seluruh produk PTAR berasal dari *refinery* emas dan perak bersertifikat internasional London Bullion Market Association (LBMA).

Marketing and Service Network

The company's gold (99.99% purity) and silver (99.95% purity) granules are exported entirely to Singapore for sale on the international precious metals market. PTAR sells its products directly to buyers without using intermediaries or subsidiaries to facilitate sales, where sales are made on a spot basis based on negotiations between PTAR and buyers with reference to market prices.

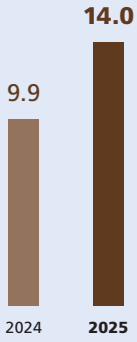
To maintain quality, all PTAR products originate from gold and silver refineries certified by the London Bullion Market Association (LBMA).





Volume Penjualan Setara Emas (ribu ton)

Gold Equivalent Sales Volume (thousand tonne)



Pendapatan Bersih Pertambangan Emas (triliun Rupiah)

Gold Mining Net Revenue (trillion Rupiah)

Kinerja 2025

Ketidakpastian makroekonomi global sepanjang 2025 mendorong investor mencari aset *safe haven* seperti emas, sehingga harga emas dunia naik signifikan, melewati 4.000/oz Dolar AS. Kenaikan harga emas ini memberikan dampak positif pada kinerja segmen pertambangan emas dan mineral lainnya di UT, meskipun terjadi sedikit penurunan volume penjualan emas.

Penghargaan 2025

- PROPER Hijau dari Kementerian Lingkungan Hidup dan Kehutanan (KLHK), yang mencerminkan komitmen PTAR dalam pengelolaan lingkungan yang melampaui standar (*beyond compliance*).
- Subroto Award dari Kementerian Energi dan Sumber Daya Mineral (ESDM), yang merupakan penghargaan tertinggi dari Kementerian ESDM atas kinerja di sektor energi dan pertambangan.

Penguatan *Operational Excellence*

Kinerja PTAR pada 2025 didukung oleh strategi yang menitikberatkan pada penguatan *operational excellence* di seluruh lini operasional, meliputi peningkatan efisiensi proses tambang dan produksi, pengendalian biaya, serta optimalisasi produktivitas. Beberapa inisiatif utama yang dijalankan antara lain kelanjutan program Martabe Phase 2 dengan pembangunan fasilitas *dry stack tailing*, serta studi kelayakan dan pengolahan mineral sulfida sebagai dasar keberlanjutan operasi jangka panjang.

PTAR juga menerapkan *strategi All-In Sustaining Cost* (AISC) untuk menjaga daya saing di tengah dinamika harga emas, sambil mempertahankan efisiensi operasional dan stabilitas volume penjualan. PTAR tetap berkomitmen

2025 Performance

Global macroeconomic uncertainty throughout 2025 drove investors toward safe-haven assets such as gold, pushing the global gold price up significantly, exceeding USD4,000/0z. The increase in gold prices had a positive impact on the performance of UT's gold and other minerals mining segment, despite a slight decline in gold sales volume.

2025 Awards

- PROPER Green Rating from the Ministry of Environment and Forestry (KLHK), reflecting PTAR's commitment to environmental management beyond compliance.
- Subroto Award from the Ministry of Energy and Mineral Resources (ESDM), the highest recognition granted by the ministry for performance in the energy and mining sector.

Enhancing Operational Excellence

PTAR's 2025 performance was supported by a strategy focused on strengthening operational excellence across all operations, including improving mining and production process efficiency, cost control, and productivity optimization. Key initiatives included the continuation of the Martabe Phase 2 program with the construction of a dry stack tailings facility, as well as feasibility studies and sulfide mineral processing to underpin long-term operational sustainability.

PTAR also implemented an All-In Sustaining Cost (AISC) strategy to maintain competitiveness amid volatile gold prices, while sustaining operational efficiency and stable sales volumes. PTAR remains committed to maintaining



menjaga kualitas emas sesuai standar LBMA dan memperkuat hubungan dengan pelanggan serta mitra dagang untuk menjaga permintaan dan penjualan.

Rencana 2026

Memasuki tahun 2026, kondisi geopolitik dan makroekonomi global diperkirakan akan tetap tidak pasti, terus memengaruhi harga komoditas, termasuk emas. Dalam situasi yang dinamis ini, PTAR dan SJR akan tetap berpegang pada strategi fundamental untuk menjaga struktur biaya yang kompetitif dan menerapkan *operational excellence*.

gold quality in accordance with LBMA standards and strengthening relationships with customers and trading partners to support demand and sales.

2026 Plans

At the onset of 2026, global geopolitical and macroeconomic conditions are expected to remain uncertain, continuing to affect commodity prices, including gold. In this dynamic environment, PTAR and SJR will continue to adhere to their fundamental strategies to maintain a competitive cost structure and implement operational excellence.



Nikel

Bisnis pertambangan nikel Grup Astra terdiri atas Stargate Pacific Resources (SPR) yang dimiliki secara mayoritas dan Nickel Industries Limited (NIC) dengan kepemilikan sebesar 20,1%, sebuah perusahaan nikel terintegrasi.

SPR merupakan perusahaan tambang nikel yang berlokasi di Konawe Utara, Sulawesi Tenggara. Sementara NIC merupakan perusahaan pertambangan dan pengolahan nikel terintegrasi dengan aset utama yang berlokasi di dalam atau dekat dengan Indonesia Morowali Industrial Park (IMIP), Sulawesi dan Indonesia Weda Bay Industrial Park (IWIP), Halmahera.

Nickel

Astra Group's nickel mining business comprises majority-owned Stargate Pacific Resources (SPR) and 20.1%-owned Nickel Industries Limited (NIC), an integrated nickel company.

SPR is a nickel mining company located in North Konawe, Southeast Sulawesi. Meanwhile, NIC is an integrated nickel mining and processing company with its main assets located in or near the Indonesia Morowali Industrial Park (IMIP) in Sulawesi and the Indonesia Weda Bay Industrial Park (IWIP) in Halmahera.



Kinerja 2025

Kinerja bisnis nikel SPR pada tahun 2025 mengalami tekanan akibat kelebihan pasokan global dan penurunan harga nikel dunia. Seluruh penjualan bijih nikel difokuskan ke pasar domestik. SPR menitikberatkan pada pengendalian biaya, optimalisasi jarak angkut, serta penguatan kontrol kualitas bijih untuk menjaga keberlanjutan kinerja.

Peningkatan Operasional

Di tengah kondisi penurunan harga nikel, SPR tetap berfokus untuk menjaga ketersediaan produk dan konsistensi kualitas bijih nikel. SPR juga menerapkan efisiensi biaya dan peningkatan operasional, diantaranya dengan meningkatkan efisiensi jarak/*distance*, *control grade* atas produksi, dan koordinasi *sampling* pengambilan *ore* dengan pembeli.

Pada 2025 SPR juga melakukan pengembangan infrastruktur digital dengan meluncurkan *Enterprise Resource Planning* (ERP) STARGO, yang mencakup sistem *Human Capital Management*, *Maintenance*, *Sales*, *Inventory*, *Purchasing*, dan *Accounting*. Penerapan STARGO akan membuat proses operasional SPR berjalan dengan lebih efisien dan terukur.

Rencana 2026

Untuk bisnis pertambangan nikel yang dijalankan SPR, fokus diarahkan pada peningkatan cadangan serta percepatan pembangunan fasilitas *smelter* agar dapat segera memberikan kontribusi yang lebih signifikan terhadap pendapatan SPR.

Ke depan, kegiatan pertambangan dan pengolahan nikel ditargetkan memiliki daya saing yang kuat, terutama melalui keunggulan struktur biaya per ton. Dengan pendekatan tersebut, bisnis ini diharapkan dapat berada pada kelompok *Tier*-1 atau setidaknya *Tier*-2 dalam kurva *cash cost*, sehingga tetap tangguh dalam menghadapi potensi penurunan harga komoditas di masa mendatang.

2025 Performance

SPR's nickel business performance in 2025 was under pressure due to global oversupply and declining nickel prices. All nickel ore sales were directed to the domestic market. SPR focused on cost control, optimizing hauling distances, and strengthening ore quality control to maintain sustainable performance.

Operational Improvement

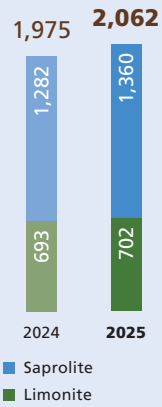
Amidst declining nickel prices, SPR remains focused on maintaining product availability and consistent nickel ore quality. SPR is also implementing cost efficiency and operational improvements, including increasing distance efficiency, production grade control, and coordinating ore sampling with buyers.

In 2025, SPR has also developed its digital infrastructure by launching the STARGO Enterprise Resource Planning (ERP) system, which includes Human Capital Management, Maintenance, Sales, Inventory, Purchasing, and Accounting systems. The implementation of STARGO makes SPR's operational processes more efficient and measurable.

2026 Plans

For SPR's nickel mining business, the focus is on increasing reserves and accelerating the development of smelter facilities to enable a more meaningful contribution to SPR's revenue in the near term.

Looking ahead, the nickel mining and processing operations are targeted to achieve strong competitiveness, particularly through a cost-efficient structure on a per-tonne basis. With this approach, the business is expected to position itself within the Tier-1, or at least Tier-2, segment of the cash cost curve, thereby remaining resilient against potential declines in commodity prices in the future.



Penjualan
(ribu wmt)

Sales
(thousand wmt)



SEGMEN LAINNYA

OTHER SEGMENTS

Industri Konstruksi

Segmen Industri Konstruksi Grup Astra dijalankan oleh PT Acset Indonusa Tbk (ACSET).

Profil ACSET

- Anak usaha dari United Tractors (87,69%).
- Memiliki 7 Anak Perusahaan dan Ventura Bersama.
- Bergerak di bidang usaha Mekanikal, Elektrikal, dan *Plumbing* (MEP), layanan pompa (*pump service*), penyewaan *passenger hoist* dan *tower crane*, penyewaan dan penjualan alat berat, pekerjaan pondasi, pengerukan, dan reklamasi.

Produk

- **Pengerjaan Pondasi**

  Pengerjaan pondasi berdiameter besar (hingga 2,5m), *deep bored piles* (100m) dan dinding diafragma, hingga meliputi pengerjaan *ground engineering* dan *soil improvement* untuk merestrukturisasi kondisi tanah yang kurang baik.

Construction Industry

Astra Group's Construction Industry segment is operated by PT Acset Indonusa Tbk (ACSET).

ACSET Profile

- Subsidiary of United Tractors (87.69%).
- Has 7 subsidiaries and joint ventures.
- Engaged in the mechanical, electrical, and plumbing (MEP) business, pump services, passenger hoist and tower crane rentals, heavy equipment rentals and sales, foundation work, dredging, and reclamation.

Products

- **Foundation Work**

  Construction of large-diameter foundations (up to 2.5m), deep bored piles (100m) and diaphragm walls, including ground engineering and soil improvement to restructure poor soil conditions.



- **MEP**

  Jasa mekanikal, elektrikal, dan *plumbing*.

- **Jasa Konstruksi**

  Jasa kontraktor untuk berbagai proyek bangunan gedung berkualitas premium.

- **Jasa Penunjang Konstruksi**

  Jasa penunjang konstruksi yang meliputi sistem *formwork*, penyewaan, *passenger hoist* dan *tower crane*, serta *concrete pumping*.

- **Perdagangan**

  Penyediaan peralatan proyek konstruksi berbentuk penjualan alat berat, meliputi *stationery concrete pump*, *mobile concrete pump*, *passenger hoist*, *drilling rig*, *crawler crane*, dan *tower crane*, hingga jasa perawatan terhadap peralatan-peralatan tersebut sebagai layanan purnajual.

- **MEP**

  Mechanical, electrical, and plumbing services.

- **Construction Services**

  Contractor services for various premium quality building projects.

- **Construction Support Services**

  Construction support services including formwork systems, rental services, passenger hoists, tower cranes, and concrete pumping.

- **Trading**

  Supply of construction equipment in the form of heavy equipment sales, including stationary concrete pumps, mobile concrete pumps, passenger hoists, drilling rigs, crawler cranes, and tower cranes, along with maintenance services for such equipment as after-sales support.

Kinerja 2025

Pada tahun 2025, ACSET mengerjakan beberapa proyek yang berfokus pada pengembangan kawasan industrial, infrastruktur, transportasi, dan proyek-proyek *data center*, antara lain: Jalan Tol Probolinggo – Banyuwangi paket 2 dan 3, Pembangunan Jalan Tol Jakarta – Cikampek II Selatan Paket II Ruas Sukaragam – Sukabungan; dan Arumaya Office Tower.

Meningkatkan Kualitas Konstruksi dan Solusi Digital

Sepanjang tahun 2025, ACSET menghadapi berbagai tantangan bisnis, termasuk kenaikan biaya material dan persaingan yang ketat. ACSET memitigasi tantangan tersebut melalui strategi kontrak jangka panjang, peningkatan kualitas rekayasa, serta peningkatan adopsi solusi digital. Beberapa inisiatif utama juga dilakukan perusahaan meliputi penerapan *performance dashboard* berbasis SAP untuk memantau *key performance indicators* (KPI) proyek secara *real time*, penggunaan alat prediksi harga untuk meningkatkan akurasi tender dan penganggaran proyek, serta kolaborasi dengan mitra teknologi konstruksi dalam penerapan metode modular dan rekayasa digital. ACSET juga memperkuat manajemen risiko proyek melalui peningkatan pengendalian proyek dan sistem peringatan dini.

Rencana 2026

ACSET melihat peluang di sektor konstruksi tetap positif, didorong oleh perkembangan di sektor teknologi, energi, dan infrastruktur transportasi. Pertumbuhan akan didukung oleh proyek publik, industri, serta proyek *design & build*. Untuk menangkap peluang tersebut, ACSET akan memperkuat kapabilitas konstruksi modular dan *digital twin*, memperkuat kemitraan teknologi, berekspansi ke proyek konstruksi *data center* dan proyek konstruksi industri dengan permintaan tinggi, serta mengembangkan solusi pengendalian proyek berbasis AI.

2025 Performance

In 2025, ACSET worked on several projects focusing on industrial estate development, infrastructure, transportation, and data center projects, including: Probolinggo – Banyuwangi Toll Road Package 2 and 3, Pembangunan Jalan Tol Jakarta – Cikampek II Selatan Paket II Ruas Sukaragam – Sukabungan; and Arumaya Office Tower.

Improving Construction Quality and Digital Solutions

Throughout 2025, ACSET faced business challenges including rising material costs and intense competition. ACSET mitigated these challenges through long-term contracting strategies, improved engineering quality, and increased adoption of digital solutions. Some key initiatives are implemented by the company, including an SAP-based performance dashboard to monitor project key performance indicators (KPI) in real time, price prediction tools to enhance tender and project budgeting accuracy, and collaboration with technology partners on modular construction and digital engineering. ACSET also strengthened project risk management through enhanced project controls and early warning systems.

2026 Plans

ACSET sees construction opportunities remaining positive, driven by developments in technology, energy, and transportation infrastructure. Growth will be supported by public, industrial, and design & build projects. To capture these opportunities, ACSET will enhance modular construction and digital twin capabilities, strengthen technology partnerships, expand into data center and high-demand industrial projects, and develop AI-based project control solutions.



Energi

Sebagai bagian dari strategi ekspansi dan diversifikasi usaha, sejak tahun 2017 Grup Astra telah memasuki sektor energi melalui UT. Langkah awal dimulai dengan keikutsertaan UT di dalam konsorsium PT Bhumi Jati Power (BJP) yang terdiri dari Sumitomo Corporation (50%), UT (25%) dan The Kansai Electric Power Co.Inc. (25%), untuk membangun PLTU Jawa-4 (Tanjung Jati B Unit 5 dan 6) 2x1.000 MW. PLTU yang berlokasi di Jepara, Jawa Tengah tersebut telah beroperasi secara komersial sejak akhir tahun 2022.

Hingga akhir tahun 2025 UT terus mengembangkan sektor energi, khususnya ke bisnis energi hijau, sebagai langkah transisi energi dan transformasi Grup Astra menuju bisnis non-batu bara. Pengembangan bisnis Energi Baru Terbarukan (EBT) Grup Astra dikelola oleh PT Energia Prima Nusantara (EPN).

Kolaborasi Strategis Bisnis EBT

Bisnis Energi Terbarukan

- **Pembangkit Listrik Tenaga Surya (PLTS)**

  EPN telah melakukan instalasi *Rooftop Solar PV* sejak tahun 2018, dengan total kapasitas mencapai 27,6 MWp per akhir tahun 2025.

Energy

As part of its business expansion and diversification strategy, since 2017 Astra Group has entered the energy sector through UT. The first step began with UT's participation in the PT Bhumi Jati Power (BJP) consortium, which consists of Sumitomo Corporation (50%), UT (25%) and The Kansai Electric Power Co. Inc. (25%), to build the Jawa-4 coal-fired power plant (Tanjung Jati B Units 5 and 6) 2x1,000 MW. Located in Jepara, Central Java, the power plant has been in commercial operation since the end of 2022.

Until the end of 2025, UT has continued to develop the energy sector, particularly green energy, as part of the energy transition and transformation of Astra Group towards non-coal businesses. The development of Astra Group's New and Renewable Energy (EBT) business is managed by PT Energia Prima Nusantara (EPN).

EBT Business Strategic Collaboration

Renewable Energy Business

- **Solar Power Plant (PLTS)**

  EPN has been installing rooftop solar PV systems since 2018, with a total capacity of 27.6 MWp by the end of 2025.

- **Pembangkit Listrik Tenaga Air (PLTA) Aliran-sungai-langsung**

  EPN mengoperasikan PLTA Besai Kemu di Lampung dengan kapasitas 7,0 MW melalui PT Uway Energi Perdana. Perusahaan kemudian melakukan investasi pada PT Arkora Hydro Tbk (ARKO) dengan kepemilikan saham sebesar 31,49%. Hingga akhir tahun 2025, ARKO mengoperasikan tiga PLTA aliran-sungai-langsung dengan total kapasitas 27,4 MW dan dalam tahap konstruksi pembangunan PLTA dengan kapasitas 5,4 MW, yang dijadwalkan akan mulai beroperasi secara komersial pada tahun 2025.

- **Pembangkit Listrik Tenaga Panas Bumi (PLTP)**

  EPN melalui PT Supreme Energy Rantau Dedap (SERD) telah mengoperasikan PLTP yang berlokasi di Sumatera Selatan dengan kapasitas terpasang sebesar 91,2 MW.

- ***Waste to Energy* atau Pembangkit Listrik Tenaga Sampah (PLTSa)**

  EPN bersama Sumitomo Corporation dan Kanadevia Corporation mendirikan perusahaan patungan PT Jabar Environmental Solution untuk membangun PLTSa di Legok Nangka, Jawa Barat, melalui skema Kerjasama Pemerintah dan Badan Usaha (KPBU).

- ***Microbial Fuel Cells***

  EPN telah melakukan fase studi pengembangan (*research & development*) terhadap *Microbial Fuel Cells* sebesar 250 kVA yang diharapkan mampu memberikan efisiensi energi listrik melalui sumber energi mikroorganisme yang ramah lingkungan.

- **Direct-flow Hydroelectric Power Plant (PLTA)**

  EPN operates the Besai Kemu hydroelectric power plant in Lampung with a capacity of 7.0 MW through PT Uway Energi Perdana. The company then invested in PT Arkora Hydro Tbk (ARKO) with a 31.49% stake. At the end of 2025, ARKO has operated three run-of-river hydropower plants with a total capacity of 27.4 MW and is in the construction phase of a hydropower plant with a capacity of 5.4 MW, which is scheduled to begin commercial operations in 2025.

- **Geothermal Power Plant (PLTP)**

  EPN, through PT Supreme Energy Rantau Dedap (SERD), has been operating a geothermal power plant located in South Sumatra with an installed capacity of 91.2 MW.

- **Waste to Energy or Waste Power Plant (PLTSa)**

  EPN, together with Sumitomo Corporation and Kanadevia Corporation, established a joint venture company, PT Jabar Environmental Solution, to build a PLTSa in Legok Nangka, West Java, through a Public-Private Partnership (PPP) scheme.

- **Microbial Fuel Cells**

  EPN has conducted a research and development phase on Microbial Fuel Cells with a capacity of 250 kVA, which is expected to provide electrical energy efficiency through environmentally friendly microbial energy sources.

Kinerja dan Strategi 2025

Pada 2025, segmen Energi mencatat peningkatan kinerja secara tahunan, didorong oleh produksi listrik yang lebih tinggi, kinerja yang lebih baik pada sejumlah entitas, ekspansi portofolio, *pipeline* proyek energi terbarukan yang semakin besar, serta inisiatif efisiensi. Kinerja ini didukung oleh pertumbuhan portofolio, peningkatan kinerja anak usaha, serta transformasi digital dan operasional, termasuk penguatan platform 1-EPN sebagai *dashboard* proyek terintegrasi dan pengembangan sistem integrasi data *real-time* berbasis *event* yang menghubungkan data pelanggan, proyek, dan anggaran.

Rencana 2026

Pemerintah Indonesia menargetkan porsi energi terbarukan dalam bauran pembangkit listrik sebesar 16,4% pada 2026 dan meningkat menjadi 28% pada 2030, sejalan dengan RUPTL PLN 2025–2034 yang memprioritaskan energi terbarukan sebagai 75% dari tambahan kapasitas pembangkit baru. EPN melihat ini sebagai peluang untuk memperluas portofolio pembangkit berbasis energi terbarukan dan akan menjajaki peluang serta kemitraan strategis dengan pemerintah dan pengembang lainnya.

2025 Performance and Strategy

In 2025, the Energy segment delivered improved performance year-on-year, driven by higher electricity production, stronger performance at selected entities, portfolio expansion, a growing renewable project pipeline, and efficiency initiatives. This was supported by portfolio growth, subsidiary performance enhancement, and digital and operational transformation, including the enhancement of the 1-EPN Platform as a single integrated project dashboard and the development of an event-driven real-time data integration system across customers, projects, and budgets.

2026 Plans

The Indonesian government targets a renewable energy share of 16.4% by 2026, rising to 28% by 2030, aligned with PLN's RUPTL 2025–2034, which prioritizes renewables for 75% of new capacity additions. EPN views this as an opportunity to expand its renewable power portfolio and will pursue opportunities and strategic partnerships with the government and other developers.



Agribisnis

Agribusiness

▲28%

Rp 1.2 **triliun** trillion

Laba Bersih
Net Income

Didukung oleh:
- Peningkatan volume penjualan dan harga jual
- Kinerja ekspor yang solid meskipun di tengah ketidakpastian geopolitik

Supported by:
- Higher sales volumes and selling prices
- Solid export performance despite geopolitical uncertainty

Ikhtisar Operasional | Operational Highlights

280.3K **hektar** hectares

Luas Lahan Tertanam
Total Planted Area

208.1K **hektar** hectares

Inti
Nucleus

72.3K **hektar** hectares

Plasma

Meningkatkan Produktivitas
Increasing Productivity

Meningkatkan produktivitas lahan guna mendukung pertumbuhan berkelanjutan dan kinerja keuangan jangka panjang

Enhancing plantation productivity to support sustainable growth and long-term financial performance

Tiga Pilar Produktivitas
Three Pillars of Productivity

Peremajaan Kembali Replanting	Keunggulan Innovasi Innovation Excellence	Teknologi & IoT Technology & IoT
Solusi usia perkebunan yang menua Address aging plantations	**Produktivitas yang berkelanjutan** Sustainable productivity	***Operation Center* di Astra Agro** Operation Center of Astra Agro
• **Meningkatkan *replanting* menjadi 5.000 ha** | Increased replanting to 5,000 ha	• **Bibit unggul tahan Ganoderma** | Ganoderma - Resilient Varieties • **Pupuk organik ASTEMIC** | ASTEMIC organic fertilizer	• **Sistem Pemantauan Berbasis *Drone*** | Drone Monitoring System • **GPS *tracking***



Pada tahun 2025, kinerja divisi agribisnis Grup meningkat didukung oleh harga minyak kelapa sawit (CPO) yang lebih tinggi serta peningkatan penjualan produk CPO dan produk turunannya dibandingkan tahun sebelumnya. Selain itu, penerapan teknologi dan digitalisasi turut meningkatkan keunggulan operasional dan produktivitas.

In 2025, the Group's agribusiness division performance improved supported by higher crude palm oil (CPO) prices and increased sales of CPO products and derivatives compared with the previous year. In addition, the adoption of technology and digitalisation contributed to improved operational excellence and productivity.

Tinjauan Industri

Permintaan CPO terus meningkat didukung oleh pertumbuhan populasi dan konsumsi di beberapa negara besar seperti India dan Tiongkok. Meski demikian, selama beberapa tahun terakhir industri CPO mengalami tantangan stagnasi produksi yang terjadi karena kondisi cuaca ekstrem yang mengakibatkan produktivitas tanaman menurun, hingga usia tanaman yang menua.

Berdasarkan data Oil World, persediaan CPO global pada awal tahun 2025 tercatat sebesar 12,83 juta ton, turun 13% dibandingkan awal tahun 2024 yang mencapai 14,76 juta ton. Peningkatan konsumsi domestik Indonesia turut memperketat pasokan global. Kondisi ini berkontribusi terhadap penguatan harga rata-rata CPO CIF Rotterdam sepanjang tahun 2025 yang meningkat sebesar 13% dibandingkan dengan tahun sebelumnya hingga mencapai USD1.222/ton.

Di dalam negeri, peningkatan konsumsi CPO terutama didorong oleh implementasi biodiesel 40% campuran sawit (B40). Menurut data Gabungan Pengusaha Kelapa Sawit Indonesia (GAPKI), kebijakan mandatori kenaikan bauran solar dan minyak kelapa sawit tersebut mendorong konsumsi CPO domestik tumbuh 5%, mencapai 18,5 juta ton hingga September 2025.

Untuk menjaga pasokan dan stabilitas harga minyak kelapa sawit di dalam negeri, pemerintah tetap memberlakukan kebijakan *Domestic Market Obligation* (DMO) dan *Domestic Price Obligation* (DPO) yang membuat perusahaan harus memenuhi DMO dengan menggunakan DPO yang telah ditetapkan pemerintah untuk mendapatkan hak ekspor. Kebijakan ini menjaga ketersediaan domestik, namun memperketat volume ekspor.

Industry Overview

Global demand for CPO continues to increase, supported by population growth and consumption in several large countries such as India and China. However, in recent years, the CPO industry has experienced challenges of stagnant production due to extreme weather conditions that have reduced crop productivity, as well as the aging profile of plantations.

Based on Oil World data, global CPO supplies at the beginning of 2025 were recorded at 12.83 million tonnes, down 13% compared to the beginning of 2024, which reached 14.76 million tonnes. An increase in Indonesia's domestic consumption has also tightened global supply. This condition contributed to the strengthening of the average CPO CIF Rotterdam price throughout 2025, which increased by 13% to USD1,222/tonne, compared to the previous year.

Domestically, the increase in CPO consumption was mainly driven by the implementation of 40% palm oil biodiesel blend (B40). According to data from the Indonesian Palm Oil Association (GAPKI), the mandatory policy to increase the blend of diesel and palm oil has driven domestic CPO consumption to grow by 5% to 18.5 million tonnes by September 2025.

To maintain the supply and price stability of palm oil in the country, the government continues to enforce the Domestic Market Obligation (DMO) and Domestic Price Obligation (DPO) policies, which require companies to fulfill the DMO by using the DPO set by the government in order to obtain export rights. This policy maintains domestic availability but restricts export volumes.



Astra Agro Lestari

Segmen bisnis agribisnis Grup Astra dikelola oleh PT Astra Agro Lestari Tbk (Astra Agro), dengan kepemilikan saham sebesar 79,7%.

Astra Group's agribusiness segment is managed by PT Astra Agro Lestari Tbk (Astra Agro), with a 79.7% shareholding.

Bisnis Utama

- **Perkebunan Kelapa Sawit**
  Inti & Plasma
- **Pembelian Tandan Buah Segar (TBS) pihak ketiga**
- **Produksi Perkebunan untuk Pasar Lokal dan Ekspor**
  - CPO
  - Inti Sawit/PKO
- **Perdagangan CPO**
- **Sektor Hilir/Produk Turunan Minyak Sawit untuk Pasar Ekspor**
  - RBDPO
  - Stearin
  - Olein
  - PFAD
  - RBDPKO
  - PKFAD
- **Pencampuran Pupuk**
  Perkebunan internal & program kemitraan dengan petani

Main Business

- **Palm Oil Plantations**
  Nucleus & Plasma
- **FFB (Fresh Fruits Bunch) Purchasing from third parties**
- **Plantation Production for Local and Export Markets**
  - CPO
  - Palm Oil Kernel/PKO
- **CPO trading**
- **Downstream/CPO Derivatives for Export Market**
  - RBDPO
  - Stearin
  - Olein
  - PFAD
  - RBDPKO
  - PKFAD
- **Fertilizer Blending**
  Internal use & partnership program of local smallholders

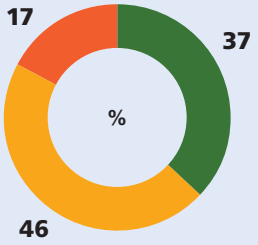
KONTRIBUSI EKSPOR
EXPORT CONTRIBUTION

36%

dari Total Penjualan

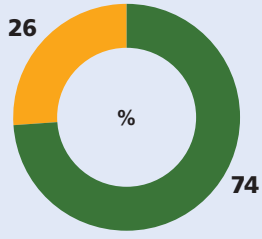
of Total Sales

TOTAL LAHAN TERTANAM BERDASARKAN LOKASI
TOTAL PLANTED AREA BY LOCATION



- Sumatera
- Kalimantan
- Sulawesi

TOTAL LAHAN TERTANAM BERDASARKAN KEPEMILIKAN
TOTAL PLANTED AREA BY OWNERSHIP



- Inti | Nucleus
- Plasma

Negara Tujuan Ekspor

Tiongkok, Korea Selatan, India, Bangladesh, Pakistan dan Filipina.

Export Destination Countries

China, South Korea, India, Bangladesh, Pakistan, and the Philippines.



Perkebunan
Plantations

Pabrik
Mills

Penyulingan
Refineries

Pabrik Pencampuran Pupuk
Fertilizer Blending Plant

Fasilitas Produksi

Production Facilities



280.3K ha

Luas Lahan Tertanam

Area of Cultivated Land

1,345 ton per hari | tonnes per day

Total Kapasitas Kernel Crusher

Kernel Crusher's Total Capacity

400 ton per hari | tonnes per day

Total Pengolahan Minyak Inti Sawit

Total Palm Kernel Oil Processing

208.1 K ha

Inti

Kernel

1,655 ton per jam | tonnes per hour

Total Kapasitas CPO Mill

CPO Mill's Total Capacity

3,000 ton per hari | tonnes per day

Total Pengolahan Minyak Sawit

Total Palm Oil Processing

570 ton per hari | tonnes per day

Total Pabrik Pencampuran Pupuk

Total Fertilizer Blending Plants

Kinerja 2025

Kinerja Astra Agro pada tahun 2025 secara keseluruhan meningkat dibandingkan tahun sebelumnya, terutama didukung oleh peningkatan volume penjualan dan harga jual yang lebih tinggi. Di tengah kondisi geopolitik yang belum stabil, kinerja ekspor juga tetap solid. Hal ini mendorong peningkatan laba bersih perusahaan hingga 28% dibandingkan tahun sebelumnya.

2025 Performance

Astra Agro recorded improved performance in 2025 compared with the previous year, primarily driven by higher sales volumes and higher selling prices. Amid unstable geopolitical conditions, export performance also remained solid. This led to an increase in the company's net incomeof 28% compared to the previous year.

Meningkatkan Produktivitas Tanaman

Keterbatasan lahan dan usia tanaman yang menua adalah salah satu tantangan utama industri agribisnis di Indonesia. Oleh karena itu, peremajaan kembali (*replanting*) menjadi fokus strategi Astra Agro dalam meningkatkan produktivitas tanaman. Pada tahun 2025, Astra Agro menjalankan program *replanting* dengan realisasi sebesar 5.080 hektare (ha), dan diharapkan akan meningkat di tahun-tahun mendatang.

Astra Agro melakukan *replanting* menggunakan bibit unggul dan memakai pupuk organik yang berfungsi untuk meningkatkan produktivitas tanaman sekaligus melestarikan lingkungan. Untuk mendukung hal tersebut, Astra Agro mengembangkan bibit unggul yang resisten terhadap penyakit Ganoderma, dan menggunakan pupuk organik buatan internal bernama Astra Efficient Microbes (ASTEMIC).

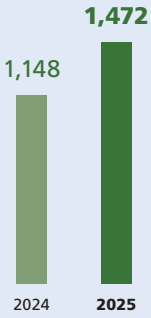
Perusahaan juga menerapkan teknologi dan *Internet of Things* (IoT) sebagai pendukung efektivitas dan produktivitas, seperti penggunaan *Drone Monitoring System* (DMS) untuk memantau operasional perkebunan secara *real time*, penggunaan *GPS tracker* untuk pekerja rawat (*upkeep*), pemanen, dan *transport*, serta implementasi *Operation Centre in Agritech* (OCA) untuk mengolah *big data* dengan lebih cepat.

Increasing Crop Productivity

Land limitations and aging crops are among the main challenges facing the agribusiness industry in Indonesia. Therefore, replanting has become the focus of Astra Agro's strategy to increase crop productivity. In 2025, Astra Agro carried out a replanting program with a realized area of 5,080 hectares (ha), and is expected to increase in the coming years.

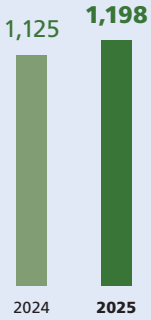
Astra Agro conducted replanting using high-quality seeds and organic fertilizers that served to increase crop productivity while preserving the environment. To support this, Astra Agro has also developed high-quality seeds that were resistant to Ganoderma disease and used internally produced organic fertilizers called Astra Efficient Microbes (ASTEMIC).

The company also applied technology and the Internet of Things (IoT) to support effectiveness and productivity, such as the use of a Drone Monitoring System (DMS) to monitor plantation operations in real time, the use of GPS trackers for maintenance workers, harvesters, and transport, and the implementation of an Operation Center in Agritech (OCA) to process big data more quickly.



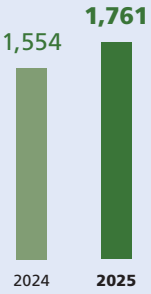
Laba Bersih
(miliar Rupiah)

Net Income
(billion Rupiah)



Produksi Minyak Kelapa Sawit
(ribu ton)

CPO Production
(thousand tonnes)



Penjualan Minyak Kelapa Sawit & Produk Turunannya
(ribu ton)

CPO & its Derivaties Sales
(thousand tonnes)

5,080 ha

Luas area *replanting* pada 2025

Area of replanting in 2025

Menyeimbangkan Kinerja Bisnis dan Keberlanjutan

Sejalan dengan Kebijakan Keberlanjutan Perusahaan sejak tahun 2015 dan dikembangkan lebih luas lagi melalui Astra Agro Sustainability Aspirations 2030, Astra Agro terus berkomitmen untuk menjalankan bisnis dengan mengedepankan aspek keberlanjutan. Setelah melakukan inovasi pupuk organik Astemic, Astra Agro juga memiliki fasilitas *Methan Capture* yang berfungsi untuk mereduksi Gas Rumah Kaca (GRK) yang dihasilkan dari operasional perusahaan. Pada tahun 2025, penggunaan *Methan Capture* telah mereduksi GRK hingga 70,3 kton CO_2eq.

Selain itu, dalam praktiknya perusahaan juga terus menerapkan berbagai praktik keberlanjutan seperti pengelolaan tanah dan air, konservasi keanekaragaman hayati, menerapkan kebijakan *non-deforestation*, konservasi lahan gambut, hingga menciptakan hubungan yang inklusif dengan petani dan mitra kerja.

Penghargaan 2025

- **The Best Corporate Emission Reduction Transparency Awards 2025**
  Warta Ekonomi
- **Anugerah Ekonomi Hijau (Apresiasi atas Komitmen Penurunan Emisi GRK Sektor Perkebunan)**
  Detikcom
- **The Best Sustainability & Resilience Mid Cap**
  Indonesian Institute for Corporate Directorship (IICD)

Balancing Business Performance and Sustainability

In line with the Company's Sustainability Policy established in 2015 and further strengthened through Astra Agro Sustainability Aspirations 2030, Astra Agro remains committed to conducting business with a focus on sustainability. After innovating Astemic organic fertilizer, Astra Agro also has a Methane Capture facility that serves to reduce greenhouse gas (GHG) generated from the company's operations. By 2025, the use of Methane Capture has reduced GHG by up to 70.3 ktonne CO_2eq.

Beyond that, in practice, the company has also continued to implement various sustainability practices such as soil and water management, biodiversity conservation, implementing a non-deforestation policy, peatland conservation, and creating inclusive relationships with smallholders and partners.

2025 Awards

- **The Best Corporate Emission Reduction Transparency Awards 2025**
  Warta Ekonomi
- **Green Economy Award (Appreciation for Commitment to Reducing GHG Emissions in the Plantation Sector)**
  Detikcom
- **The Best Sustainability & Resilience Mid Cap**
  Indonesian Institute for Corporate Directorship (IICD)

Rencana 2026

Astra Agro melihat, ke depannya permintaan kelapa sawit tetap akan meningkat seiring pertumbuhan ekonomi yang meningkatkan permintaan, terutama untuk kebutuhan akan bahan bakar nabati. Meski demikian, fluktuasi harga komoditas, perubahan regulasi, dinamika geopolitik global dan isu keberlanjutan masih akan menjadi beberapa faktor yang perlu diwaspadai.

Astra Agro akan terus berfokus pada peningkatan produktivitas tanaman, serta melakukan inovasi berbasis riset di bidang agronomi, agar dapat mendukung kinerja dalam jangka panjang. Selain itu, Astra Agro juga akan memperkuat pemanfaatan teknologi dan digitalisasi yang terintegrasi di seluruh rantai operasional, khususnya untuk pengembangan penggunaan IoT dan aplikasi *mobile* dalam operasional lapangan.

2026 Plans

Astra Agro sees that palm oil demand will continue to increase in line with economic growth, which will drive demand, especially for biofuel. However, commodity price fluctuations, regulatory changes, global geopolitical dynamics and sustainability issues will remain factors to watch out for.

Astra Agro will continue to focus on increasing crop productivity and conducting research-based innovations in agronomy to support long-term performance. In addition, Astra Agro will also strengthen the use of integrated technology and digitalization throughout its operational chain, particularly for the development of IoT and mobile applications in field operations.



Infrastruktur

Infrastructure

▲24%

Rp1.3 **triliun** trillion

Laba Bersih
Net Income

Didorong oleh kenaikan tarif dan peningkatan volume kendaraan

Due to increased tariffs and higher traffic volume

Mendorong Nilai Jangka Panjang | Driving Long-term Value

- **Operasional yang Unggul | Operational Excellence**

  Memperkuat pemanfaatan teknologi dan standar QCD untuk meningkatkan keandalan layanan dan efisiensi operasional tanpa mengurangi kualitas layanan kepada pelanggan.

  Leveraging technology and QCD standards to enhance service reliability and operational efficiency without compromising quality.

- **Ekspansi Strategis | Strategic Expansion**

  Berekspansi secara selektif dengan menerapkan investasi yang disiplin dan kemitraan strategis.

  Expanding selectively through disciplined investments and strategic partnerships.

- **Optimalisasi Biaya & Pembiayaan | Cost & Funding Optimization**

  Memperkuat ketahanan finansial melalui pengelolaan biaya yang disiplin dan optimalisasi struktur pembiayaan.

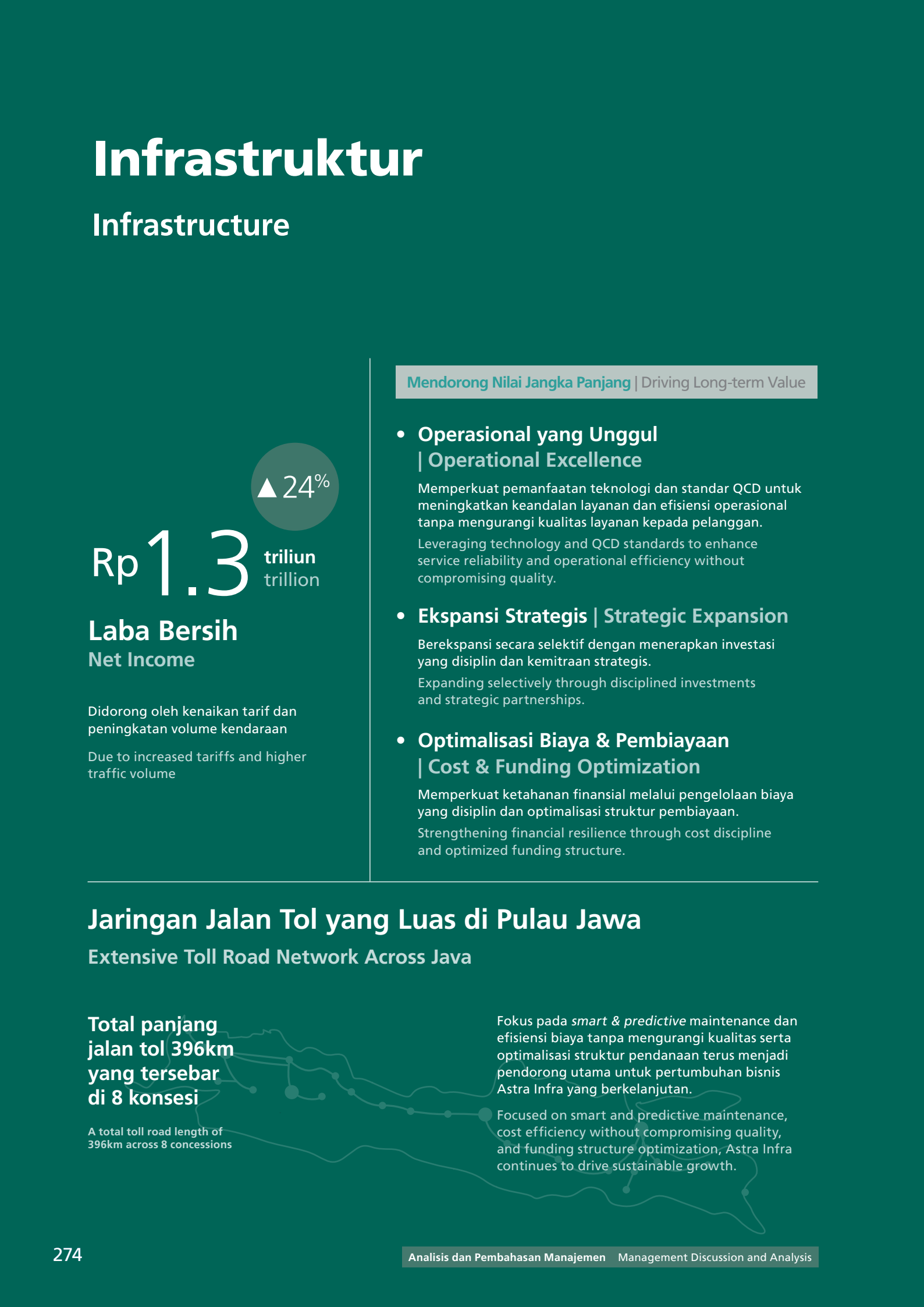
  Strengthening financial resilience through cost discipline and optimized funding structure.

Jaringan Jalan Tol yang Luas di Pulau Jawa

Extensive Toll Road Network Across Java

Total panjang jalan tol 396km yang tersebar di 8 konsesi

A total toll road length of 396km across 8 concessions



Fokus pada *smart & predictive* maintenance dan efisiensi biaya tanpa mengurangi kualitas serta optimalisasi struktur pendanaan terus menjadi pendorong utama untuk pertumbuhan bisnis Astra Infra yang berkelanjutan.

Focused on smart and predictive maintenance, cost efficiency without compromising quality, and funding structure optimization, Astra Infra continues to drive sustainable growth.



Divisi infrastruktur mencatat kinerja yang positif pada tahun 2025, terutama didukung oleh peningkatan pendapatan jalan tol yang didukung oleh pertumbuhan ekonomi domestik yang stabil.

The infrastructure sector recorded positive performance in 2025, primarily supported by higher toll road revenues driven by stable domestic economic growth.

Tinjauan Industri

Sektor infrastruktur tetap menjadi salah satu pilar pertumbuhan ekonomi nasional yang penting, untuk di daerah-daerah, baik di kawasan industri, pemukiman, maupun komersial, melalui penyediaan layanan logistik dan peningkatan konektivitas antar ruas jalan tol.

Dari sisi bisnis jalan tol, mobilitas pengguna jalan tol yang terjaga serta integrasi konektivitas ruas tol Jakarta *Outer Ring Road* (JORR) II, terus memberikan kontribusi dalam peningkatan kinerja divisi bisnis infrastruktur Grup Astra.

Industrial Overview

The infrastructure sector remains one of the important pillars of national economic growth, supporting regional development in industrial, residential, and commercial areas through the provision of logistics services and improved connectivity between toll roads.

From the toll road business perspective, sustained toll road traffic and the continued connectivity integration of the Jakarta Outer Ring Road (JORR) II have contributed to the improved performance of Astra Group's infrastructure business division.



30%

Kontribusi ASTRA Infra di jaringan jalan tol Trans-Jawa

ASTRA Infra's contribution from the Trans-Java toll road network

ASTRA Infra

Bisnis infrastruktur Grup Astra dikelola oleh ASTRA Infra melalui dua perusahaan *sub-holding*:

- PT Astra Tol Nusantara (ATN): Mengoperasikan bisnis infrastruktur jalan tol
- PT Astra Nusa Perdana (ANP): Mengoperasikan bisnis infrastruktur logistik

Astra Group's infrastructure business is managed by ASTRA Infra through two sub-holding companies:

- PT Astra Tol Nusantara (ATN): Operates the toll road infrastructure business
- PT Astra Nusa Perdana (ANP): Operates the logistics infrastructure business





396km

Jalan tol operasional di pulau Jawa

Operational toll roads in Java island

Produk dan Layanan

Segmen Infrastruktur Jalan Tol

Per akhir tahun 2025, ATN memiliki aset infrastruktur jalan tol melalui delapan hak konsesi jalan tol yang telah menjalankan kegiatan komersial. Dari total 396km panjang jalan tol, 18,8km berada pada jaringan Jalan Tol Lingkar Luar Jakarta. Sisanya melayani pulau Jawa yang terdiri dari 338,7km (sekitar 30% dari keseluruhan panjang jaringan tol Trans Jawa), dan 38,5km merupakan bagian dari jaringan di luar Trans Jawa.

Segmen Infrastruktur Logistik

ANP mengelola bisnis infrastruktur industri ASTRA Infra melalui pelabuhan laut Eastkal dan pusat logistik yang berlokasi di Penajam, Kalimantan Timur. Eastkal memiliki luas sebesar 95ha yang terletak 1km dari tepi laut, terlindung Teluk Balikpapan, yang menyediakan layanan pelabuhan bagi mitra bisnis di berbagai sektor industri, antara lain sektor minyak dan gas serta pertambangan.

Kegiatan operasional Eastkal terintegrasi dengan pelayanan kepabeanan pada Pusat Logistik Berikat (PLB) yang tersebar di tiga lokasi, yaitu Penajam dan Kariangau di Kalimantan Timur serta Jakarta, yang menempatkan Eastkal pada jalur perdagangan internasional yang strategis.

Products and Services

Toll Road Infrastructure Segment

By the end of 2025, ATN has toll road infrastructure assets through eight toll road concessions that are already in commercial operation. Of the total 396km of toll roads, 18.8km are located on the Jakarta Outer Ring Road network. The remainder serves the island of Java, consisting of 338.7km (approximately 30% of the total length of the Trans Java toll road network), and 38.5km is part of the network outside Trans Java.

Logistic Infrastructure Segment

ANP manages ASTRA Infra's industrial infrastructure business through the Eastkal seaport and logistics center located in Penajam, East Kalimantan. Eastkal covers an area of 95ha located 1km from the coast, sheltered by Balikpapan Bay, which provides port services for business partners in various industrial sectors, among others, oil and gas and mining.

Eastkal's operational activities are integrated with customs services at Bonded Logistics Centers (PLB) spread across three locations, namely Penajam and Kariangau in East Kalimantan and Jakarta, placing Eastkal on a strategic international trade route.

Infrastruktur Jalan Tol

1. PT Marga Mandalasakti

Trans Jawa Tangerang – Merak

79.7%
Kepemilikan oleh
Owned by **ASTRA Infra**

Panjang | Length: 72.5km
Konsesi | Concession: 2059
Operasional | Operational: 1996

Pendapatan Jalan Tol
Toll Road Revenue
dalam miliar Rupiah
in billions Rupiah

2024	**2025**
1,533	**1,642**

2. PT Marga Trans Nusantara

Lingkar Luar Jakarta (JORR) Kunciran – Serpong
Jakarta Outer Ring Road (JORR) Kunciran - Serpong

40.0%
Kepemilikan oleh
Owned by **ASTRA Infra**

Panjang | Length: 11.1km (2 seksi | sections)
Konsesi | Concession: 2052
Operasional | Operational: 2019

Pendapatan Jalan Tol
Toll Road Revenue
dalam miliar Rupiah
in billions Rupiah

2024	**2025**
451	**521**

3. PT Marga Lingkar Jakarta

Lingkar Luar Jakarta (JORR) Ulujami – Kebon Jeruk
Jakarta Outer Ring Road (JORR) Ulujami - Kebon Jeruk

49.0%
Kepemilikan oleh
Owned by **ASTRA Infra**

Panjang | Length: 7.7km (2 seksi | sections)
Konsesi | Concession: 2044
Operasional | Operational:
S1: 2013, S2: 2014

Pendapatan Jalan Tol
Toll Road Revenue
dalam miliar Rupiah
in billions Rupiah

2024	**2025**
349	**352**

4. PT Lintas Marga Sedaya

Trans Jawa Cikopo – Palimanan

55.0%
Kepemilikan oleh
Owned by **ASTRA Infra**

Panjang | Length: 116.8km
Konsesi | Concession: 2045
Operasional | Operational: 2015

Pendapatan Jalan Tol
Toll Road Revenue
dalam miliar Rupiah
in billions Rupiah

2024	**2025**
1,982	**2,211**

8
Konsesi
Concessions



Jalan tol yang dioperasikan Astra Infra
Toll road operated by Astra Infra

5. PT Trans Marga Jateng

Trans Jawa Semarang – Solo
Jakarta Outer Ring Road (JORR) Ulujami - Kebon Jeruk

40.0%
Kepemilikan oleh
Owned by **ASTRA Infra**

Panjang | Length: 72.6km (2 seksi | sections)
Konsesi | Concession: 2060
Operasional | Operational:
S1: 2011, S2: 2014, S3: 2017, S4-S5: 2018

Pendapatan Jalan Tol
Toll Road Revenue
dalam miliar Rupiah
in billions Rupiah

2024	**2025**
1,091	**1,113**

6. PT Marga Harjaya Infrastruktur

Trans Jawa Jombang – Mojokerto

100.0%
Kepemilikan oleh
Owned by **ASTRA Infra**

Panjang | Length: 40.5km (4 seksi | sections)
Konsesi | Concession: 2055
Operasional | Operational: S1: 2014,
S2: 2017, S3: 2016, S4: 2018

Pendapatan Jalan Tol
Toll Road Revenue
dalam miliar Rupiah
in billions Rupiah

2024	**2025**
533	**547**

7. PT Jasamarga Surabaya Mojokerto

Trans Jawa Surabaya – Mojokerto

44.5%
Kepemilikan oleh
Owned by **ASTRA Infra**

Panjang | Length: 36.3km (4 seksi | sections)
Konsesi | Concession: 2049
Operasional | Operational:
S1A: 2011, S1B, 2, 3: 2017, S4: 2016

Pendapatan Jalan Tol
Toll Road Revenue
dalam miliar Rupiah
in billions Rupiah

2024	**2025**
610	**650**

8. PT Jasamarga Pandaan Malang

Trans Jawa Pandaan – Malang

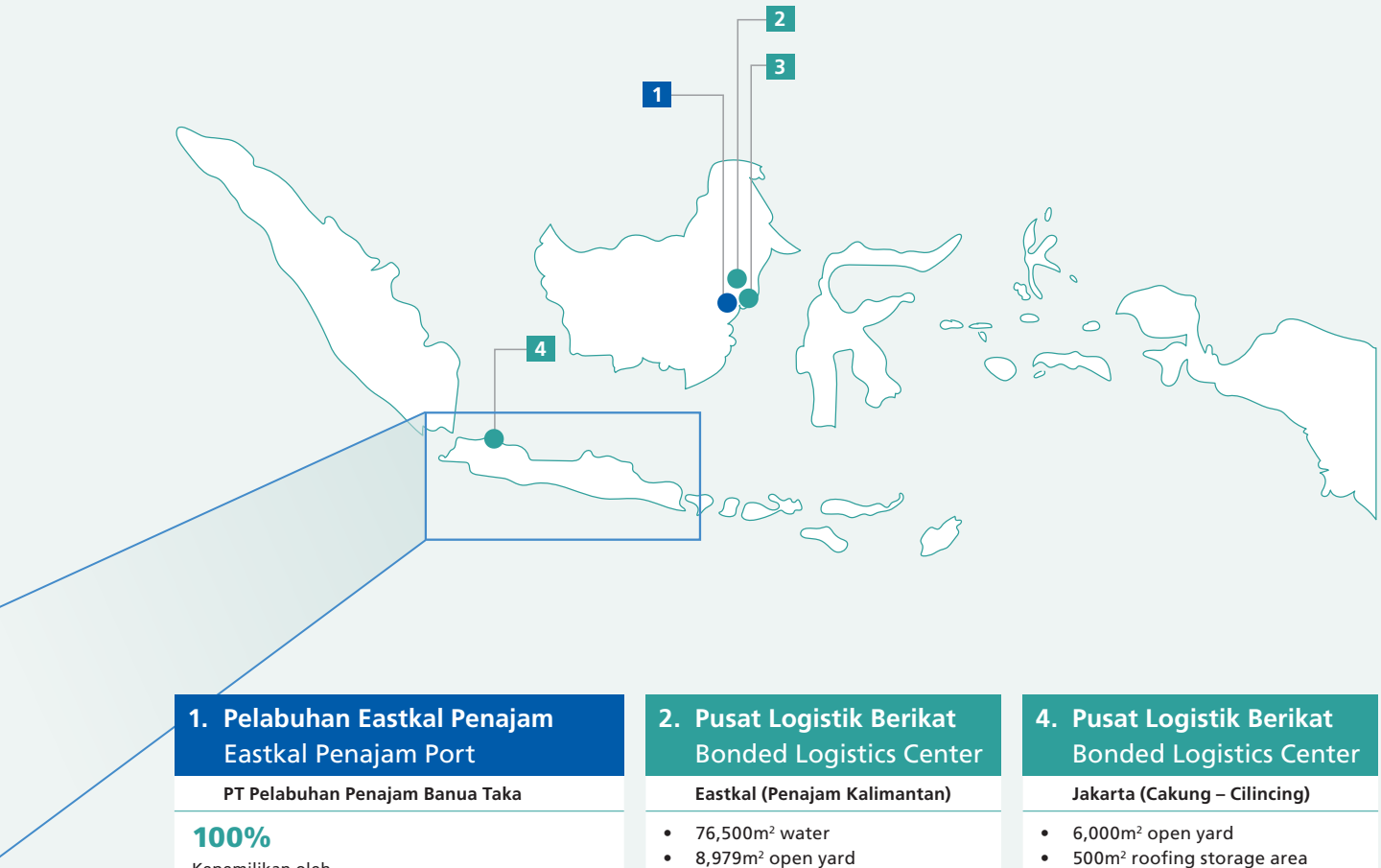
49.0%
Kepemilikan oleh
Owned by **ASTRA Infra**

Panjang | Length: 38.5km (2 seksi | sections)
Konsesi | Concession: 2052
Operasional | Operational:
S1,2,3,4: 2019, S5: 2020

Pendapatan Jalan Tol
Toll Road Revenue
dalam miliar Rupiah
in billions Rupiah

2024	**2025**
373	**387**

Infrastruktur Logistik



1. Pelabuhan Eastkal Penajam
Eastkal Penajam Port

PT Pelabuhan Penajam Banua Taka

100%
Kepemilikan oleh
Owned by **ASTRA Infra**

Fasilitas | Facility:
Kemampuan layanan industri hulu migas
Upstream oil and gas industry service capabilities

Luas Area | Area Size: 95 Ha

Infrastruktur Utama | Main infrastructures:
- 2 Jetty: total length 203m
- 16 Gudang: total area 17,192m²
- 6 Open: total area 42,100m²
- 2 buah LMP: total area 3,600m²
- LCT ramp
- Pengelolaan Limbah Berbahaya | Hazardous Waste Management

2. Pusat Logistik Berikat
Bonded Logistics Center

Eastkal (Penajam Kalimantan)

- 76,500m² water
- 8,979m² open yard
- 1,250m² warehouse

3. Pusat Logistik Berikat
Bonded Logistics Center

Eastkal (Penajam Kalimantan)

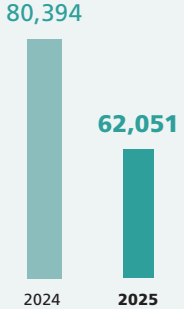
- 674m² open yard
- 1,770m² warehouse

4. Pusat Logistik Berikat
Bonded Logistics Center

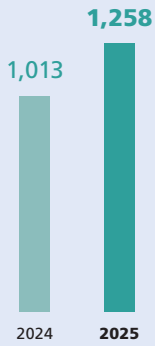
Jakarta (Cakung – Cilincing)

- 6,000m² open yard
- 500m² roofing storage area

Penanganan Kargo
(m³ ton)
Cargo Handling
(m³ tonnes)







Kontribusi Laba Bersih
(miliar Rupiah)

Net Income Contribution
(billion Rupiah)

Kinerja 2025

ASTRA Infra mencatatkan peningkatan kontribusi laba bersih pada tahun 2025, didukung oleh pertumbuhan lalu lintas harian rata-rata dan pendapatan tol harian masing-masing sebesar 2% dan 8% dibandingkan tahun sebelumnya. Pertumbuhan lalu lintas tersebut seiring dengan meningkatnya aktivitas mobilisasi pengguna jalan tol, baik dari sisi komuter dan aktivitas logistik, khususnya pada ruas Tangerang–Merak, Cikopo–Palimanan, Jombang–Mojokerto, serta ruas Kunciran–Serpong, yang secara signifikan memperoleh manfaat dari peningkatan konektivitas Jakarta Outer Ring Road (JORR 2).

Peningkatan kinerja juga didukung oleh perbaikan operasional serta inisiatif pendanaan yang efektif melalui *refinancing* dan percepatan pembayaran utang sepanjang tahun 2025. Selain itu, penyesuaian tarif yang diberlakukan pada tiga ruas jalan tol, yaitu Tangerang–Merak pada April 2025, Kunciran–Serpong pada Mei 2025, serta Pandaan–Malang pada Juni 2025, turut berkontribusi terhadap pertumbuhan pendapatan.

Penghargaan 2025

- **Green Toll Road Certified Gold**
  Untuk Marga Harjaya Infrastruktur (MHI) dari Green Product Council Indonesia (GPCI)
- **Gold Safety Culture dan Best ESG Communication**
  Dari World Safety Organization dan Indonesia DEI & ESG (IDEAS)
- **SMK3 Certified (Gold)**
  Dari Kemenaker RI untuk Marga Mandalasakti (MMS) dan Lintas Marga Sedaya (LMS)
- **Penghargaan Zero Accident**
  Dari Disnaker Kabupaten, Provinsi, dan Nasional untuk Pelabuhan Penajam Banua Taka (PPBT)

2025 Performance

ASTRA Infra recorded a higher net income contribution in 2025, supported by growth in average daily traffic and daily toll revenue of 2% and 8%, respectively, compared to the previous year. This traffic growth was in line with the rising mobility of toll road users, both from commuter and logistics activities, particularly along the Tangerang–Merak, Cikopo–Palimanan, Jombang–Mojokerto, and Kunciran–Serpong toll roads, which significantly benefited from improved connectivity through the Jakarta Outer Ring Road (JORR 2).

The improved performance was also underpinned by operational enhancements and effective funding initiatives, including refinancing and accelerated debt repayments during 2025. In addition, tariff adjustments implemented on three toll road sections, namely Tangerang–Merak in April 2025, Kunciran–Serpong in May 2025, and Pandaan–Malang in June 2025, further contributed to revenue growth.

Awards 2025

- **Green Toll Road Certified Gold**
  For Marga Harjaya Infrastruktur (MHI) from Green Product Council Indonesia (GPCI)
- **Gold Safety Culture and Best ESG Communication**
  From World Safety Organization and Indonesia DEI & ESG (IDEAS)
- **SMK3 Certified (Gold)**
  From the Ministry of Labor for Marga Mandalasakti (MMS) and Lintas Marga Sedaya (LMS)
- **Zero Accident Award**
  From the District, Provincial, and National Manpower Offices for Penajam Banua Taka Port (PPBT)

Menerapkan *Operational Excellence*

Pada tahun 2025, ASTRA Infra melanjutkan penerapan strategi utama yang berfokus pada:

- **Meningkatkan kualitas layanan bagi pelanggan melalui *operational excellence*, pengembangan sumber daya dan inovasi**

  ASTRA Infra terus berupaya meningkatkan kinerja operasional dengan memastikan pemenuhan standar *Quality, Cost, Delivery* (QCD), kepatuhan terhadap peraturan yang berlaku untuk dapat mencapai kinerja terbaik. Selain itu, pengoptimalan teknologi sebagai salah satu *backbone* dari operasional ASTRA Infra untuk mendorong efisiensi proses serta meningkatkan kualitas layanan kepada pelanggan. Guna mencapai strategi tersebut, penerapan siklus *Plan, Do, Check, and Action* di semua tingkatan level organisasi dilakukan secara konsisten.

- **Melanjutkan ekspansi strategis yang sesuai dengan kriteria investasi dan selaras dengan Tujuan Pembangunan Berkelanjutan**

  ASTRA Infra secara proaktif melakukan identifikasi potensi penambahan portofolio strategis yang memiliki prospek tinggi dengan pendekatan berbasis prinsip kehati-hatian untuk memastikan kelayakan dan optimalisasi tingkat pengembalian investasi. Selain mencari peluang ekspansi strategis, ASTRA Infra juga terus memperkuat aset yang dimiliki dengan mengelola bisnis terkait.

- **Meningkatkan efektivitas pendanaan dan *value added activity***

  ASTRA Infra secara konsisten terus mengoptimalkan pengelolaan biaya sebagai prioritas utama dengan menerapkan *cost management* pada level operasional tanpa mengurangi upaya memberikan pelayanan terbaik serta peningkatan efektivitas pendanaan. Termasuk di dalamnya upaya pengurangan bahkan eliminasi aktivitas *non-value added* sehingga setiap aktivitas dapat dilakukan secara efektif dan efisien.

Untuk mendukung keunggulan operasional, perusahaan menerapkan berbagai inovasi, termasuk akselerasi digital di seluruh unit bisnis perusahaan. Contohnya, penggunaan *traffic counting sensor* dan *operational dashboard* yang dapat meningkatkan produktivitas *monitoring traffic*, inspeksi, dan proses administrasi jalan tol. Terkait dengan bisnis pelabuhan, ASTRA Infra menerapkan SMART Shore base untuk mendukung *predictive maintenance* dan *real time data collection*.

Implementing Operational Excellence

In 2025, ASTRA Infra has continued to implement its main strategy, which focuses on:

- **Improving service quality for customers through operational excellence, resource development, and innovation**

  ASTRA Infra has continued to strive to improve its operational performance by ensuring compliance with Quality, Cost, Delivery (QCD) standards and applicable regulations in order to achieve the best performance. In addition, optimizing technology as one of the backbone of ASTRA Infra's operations to drive process efficiency and improve service quality to customers. To achieve this strategy, the implementation of the Plan, Do, Check, and Action cycle at all levels of the organization has been carried out consistently.

- **Continuing strategic expansion in line with investment criteria and in harmony with Sustainable Development Goals**

  ASTRA Infra has proactively identified potential additions to its strategic portfolio that have high prospects using a prudent approach to ensure feasibility and optimize return on investment. In addition to seeking strategic expansion opportunities, ASTRA Infra has also continued to strengthen its existing assets by managing adjacent businesses.

- **Improving funding effectiveness and value-added activities**

  ASTRA Infra has consistently optimized cost management as a top priority by implementing cost management at the operational level without compromising its efforts to provide the best service and improve funding effectiveness. This has included efforts to reduce and even eliminate non-value-added activities so that every activity was able to be carried out effectively and efficiently.

To support operational excellence, the company has implemented various innovations, including digital acceleration across all of its business units. Examples include the use of traffic counting sensors and operational dashboards that can increase the productivity of traffic monitoring, inspection, and toll road administration processes. In relation to the port business, ASTRA Infra has implemented SMART Shore base to support predictive maintenance and real-time data collection.

Kontribusi laba bersih dari bisnis yang semakin solid mencerminkan hasil nyata dari strategi ekspansi di sektor jalan tol yang telah dijalankan lebih dari dua dekade lalu, dan diharapkan dapat memberikan kontribusi yang semakin berarti terhadap kinerja Grup Astra di masa mendatang.

The increasingly solid contribution to net profit has reflected the tangible results of the toll road sector expansion strategy that has been implemented for more than two decades, and is expected to make an increasingly significant contribution to Astra Group's performance in the future.

Rencana 2026

ASTRA Infra menilai kondisi pada tahun 2026 masih akan dinamis dilihat dari ketidakpastian ekonomi global yang berpotensi memengaruhi kondisi perekonomian nasional. Meski demikian, ASTRA Infra masih melihat peluang bisnis yang besar di sektor infrastruktur, dilihat dari perkembangan kawasan industri, pemukiman, dan komersial yang membutuhkan logistik dan konektivitas antar ruas jalan tol.

2026 Plans

ASTRA Infra assesses that conditions in 2026 will remain dynamic given the global economic uncertainty that could potentially affect the national economy. However, ASTRA Infra still sees significant business opportunities in the infrastructure sector, given the development of industrial, residential, and commercial areas that require logistics and connectivity between toll roads.



Ke depannya, ASTRA Infra berupaya untuk tetap kompetitif dalam menjawab kebutuhan pasar yang terus berkembang dengan berfokus pada pencapaian pertumbuhan yang berkelanjutan. Upaya ini didukung melalui strategi *cost leadership*, optimalisasi *refinancing*, percepatan pembayaran utang, serta pengelolaan kondisi keuangan secara disiplin dengan menekankan efisiensi dalam alokasi belanja modal dan biaya operasional. ASTRA Infra juga terus mendorong keunggulan operasional, pengembangan portofolio, penerapan teknologi terkini, serta pengembangan proyek infrastruktur yang memperhatikan aspek lingkungan dan sosial.

Going forward, ASTRA Infra aims to remain competitive in responding to evolving market needs by focusing on achieving sustainable growth. This effort is supported through a cost leadership strategy, optimization of refinancing, accelerated debt repayment, and disciplined financial management with a strong emphasis on efficiency in capital expenditure allocation and operating costs. ASTRA Infra also continues to promote operational excellence, portfolio development, the adoption of advanced technologies, and the development of infrastructure projects that take environmental and social considerations into account.



Teknologi Informasi

Information Technology

▲33%

Rp208 **miliar** billion

Laba Bersih

Net Income

Ditopang oleh:

- pendapatan yang lebih tinggi dari bisnis Solusi Teknologi Informasi
- margin operasional yang lebih baik

Due to:

- higher revenue from its information technology solutions business
- improved operating margin

Solusi Bisnis yang Memberi Nilai Tambah

Value Added Business Solutions

- **Solusi Dokumen**
  Document Solutions

  Solusi dokumen *end-to-end*
  End-to-end document solution

  Solusi *graphic communications* dengan kemampuan AI
  Graphic communications solution with AI capabilities

- **Solusi TI**
  IT Solutions

  Layanan Profesional IT yang berfokus pada *IT Managed Services & IT Operation Services, Business Application Services, Cybersecurity Services, Cloud Services,* dan *IT Infrastructure Solutions*
  IT Professional Services focusing on IT Managed Services and IT Operation Services, Business Application Services, Cybersecurity Services, Cloud Services, and IT Infrastructure Solutions



Melalui unit bisnis Teknologi Informasi, Grup Astra terus mengembangkan inisiatif baru di bidang percetakan, teknologi, dan transformasi digital yang dibutuhkan oleh bisnis di masa kini.

Through its Information Technology business unit, Astra Group continues to develop new initiatives in printing, technology, and digital transformation needed by businesses today.

Tinjauan Industri

Pencetakan dokumen masih akan menjadi hal yang dibutuhkan dalam bisnis, meskipun telah telah terjadi peralihan ke digitalisasi. Proses transisi ke digitalisasi juga membuka peluang bisnis di area lain seperti layanan *digital document*, *e-document management*, hingga *cloud printing*.

Penerapan digitalisasi pun mendorong pemanfaatan teknologi seperti *Artificial Intelligence* (AI), *Internet of Things* (IoT), dan keamanan siber (*cybersecurity*). Dengan meningkatnya aktivitas digital, perusahaan akan semakin membutuhkan solusi berbasis *cloud*, *big data analytics*, dan IoT.

Ancaman *cybersecurity* yang semakin tinggi juga akan meningkatkan permintaan terkait solusi keamanan data, layanan *cybersecurity*, dan regulasi perlindungan data. Hal ini akan mendorong peningkatan pasar *IT services* dalam beberapa tahun mendatang.

Industry Overview

Document printing is still necessary in business, even though there has been a shift towards digitization. The transition to digitization also opens up business opportunities in other areas such as digital document services, e-document management, and cloud printing.

The implementation of digitization also encourages the use of technologies such as Artificial Intelligence (AI), Internet of Things (IoT), and cybersecurity. With the rise of digital activity, companies will increasingly need solutions based on cloud, big data analytics, and IoT.

The rising threat of cybersecurity will also drive demand for data security solutions, cybersecurity services, and data protection regulations. This will encourage growth in the IT services market in the coming years.



Astragraphia

Bisnis Grup Astra di bidang teknologi informasi atau Information Technology (IT) dijalankan oleh PT Astra Graphia Tbk (Astragraphia), anak perusahaan Astra International dengan kepemilikan saham 76,9%.

Astragraphia menghadirkan solusi *end-to-end* dokumen mulai dari kebutuhan cetak personal, perkantoran, *graphic art*, hingga *managed print services*, serta menyediakan solusi teknologi informasi khususnya *digital services*.

Produk dan Layanan

Bisnis Astragraphia mencakup:

- **Solusi Dokumen**

  Meliputi *Office Solutions*, *Business Solutions*, dan *Graphic Communications*.
- **Solusi Teknologi Informasi**

  Berfokus pada portofolio *IT services*.

Segmen Solusi Dokumen

Bisnis segmen Solusi Dokumen dijalankan melalui kemitraan eksklusif dengan FUJIFILM Business Innovation, yang mencakup seluruh aspek siklus dokumen mulai dari *input*, *digital document management*, hingga *document output*.

Portofolio Solusi Dokumen mencakup:

- ***Office Solutions***

  Layanan yang menawarkan solusi pintar pengelolaan dokumen untuk segmen perkantoran dengan berbagai produk

Astra Group's business in information technology is run by PT Astra Graphia Tbk (Astragraphia), a subsidiary of Astra International with a 76.9% shareholding.

Astragraphia provides end-to-end document solutions ranging from personal and office printing needs, graphic art, to managed print services, as well as providing information technology solutions, particularly digital services.

Products and Services

Astragraphia's business includes:

- **Document Solutions**

  Covering Office Solutions, Business Solutions, and Graphic Communications.
- **Information Technology Solutions**

  Focusing on the IT services portfolio.

Document Solutions Segment

The Document Solutions segment is operated through an exclusive partnership with FUJIFILM Business Innovation, covering all aspects of the document cycle from input, digital document management, to document output.

The Document Solutions portfolio includes:

- **Office Solutions**

  Services that offer smart document management solutions for the office segment with a range of key products

utama seperti perangkat multifungsi atau *MultiFunction Device* (MFD), printer laser dengan kategori *Single Function Printer* (SFP), dan *Multi-Function Printer* (MFP) termasuk bahan habis pakai (*consumables*).

- ***Business Solutions***

  Layanan yang menawarkan solusi komprehensif mencakup layanan *Managed Print Services*, *Document Outsourcing & Communication Services*, *Business Process Services*, *Print Management*, *Workflow Management*, *Data Capture*, solusi berbasis *cloud*, hingga sistem pengelolaan dokumen atau *Document Management System* (DMS).

- ***Graphic Communications***

  Layanan yang menghadirkan teknologi percetakan produksi terbaik di kelasnya, mulai dari solusi *Pre-Press*, *Press*, dan *Post-Press* (*finishing solution*).

Segmen Solusi Teknologi Informasi

Di bawah pengelolaan PT Astra Graphia Information Technology (AGIT), segmen Solusi Teknologi Informasi menyediakan layanan digital terpadu yang mencakup *Digital Strategy*, *Digital ICT Foundation* (*Next Generation Infrastructure*, *Enterprise Business Application*, dan *Managed Services & Managed Operation*), serta *Digital Platform*. AGIT juga mengembangkan portofolio layanan keamanan siber (*Cybersecurity Services*) untuk membantu pelanggan dalam mengantisipasi serangan siber yang kian marak.

Pemasaran dan Jaringan Layanan

Astragraphia mengelola jaringan layanan secara *offline* maupun *online* di seluruh Indonesia. Penjualan dilakukan secara langsung dan tidak langsung melalui mitra usaha, *reseller*, dan *system integrator* pada beberapa portofolio.

Untuk menghadirkan pengalaman digital yang lebih baik, perusahaan mengoptimalkan penggunaan situs web, media sosial, dan aktivitas *digital marketing* sebagai saluran komunikasi dengan pelanggan, termasuk melalui iklan dan kampanye di berbagai platform digital.

such as multifunction devices or MultiFunction Devices (MFDs), laser printers in the Single Function Printer (SFP) and Multi-Function Printer (MFP) categories, including consumables.

- **Business Solutions**

  Services that offer comprehensive solutions covering Managed Print Services, Document Outsourcing & Communication Services, Business Process Services, Print Management, Workflow Management, Data Capture, cloud-based solutions, and Document Management Systems (DMS).

- **Graphic Communications**

  Services that deliver best-in-class production printing technology, ranging from Pre-Press, Press, and Post-Press (finishing solution) solutions.

Information Technology Solutions Segment

Under the management of PT Astra Graphia Information Technology (AGIT), the Information Technology Solutions segment provides integrated digital services covering Digital Strategy, Digital ICT Foundation (Next Generation Infrastructure, Enterprise Business Application, and Managed Services & Managed Operation), as well as Digital Platform. AGIT also continues to develop its Cybersecurity Services portfolio to help customers anticipate the increasing prevalence of cyber threats.

Marketing and Service Network

Astragraphia manages both offline and online service networks throughout Indonesia. Sales are conducted directly and indirectly through business partners, resellers, and system integrators in several portfolios.

To provide a better digital experience, the company optimizes the use of websites, social media, and digital marketing activities as channels of communication with customers, including through advertisements and campaigns on various digital platforms.

31

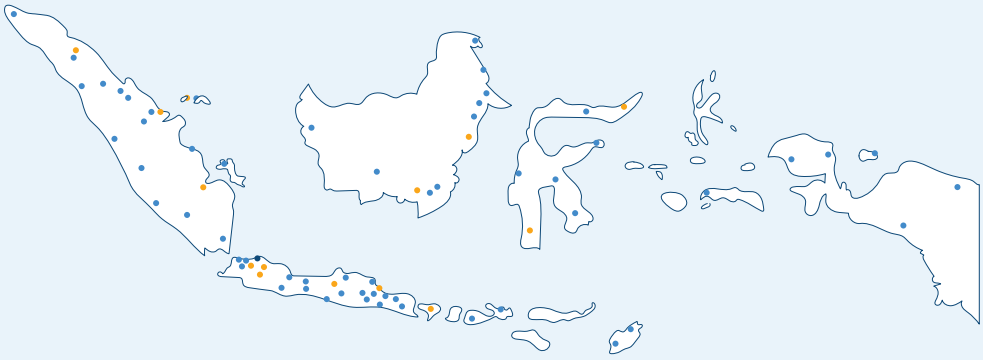
Kantor Cabang

Branch Offices

92

Titik Layanan

Service Points



Kantor Pusat
Head Office

Kantor Cabang
Branch Office

Titik Layanan
Service Point

E-Mail
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Halo Astragraphia
1500 345



Kinerja 2025

Pada tahun 2025, segmen Solusi Dokumen mengalami tekanan, seiring melambatnya pertumbuhan volume cetak karena penghematan anggaran pemerintah dan perlambatan ekonomi di awal tahun. Di saat yang sama, adopsi transformasi digital di lingkungan perkantoran terus bertumbuh, meski belum sepenuhnya menggantikan kebutuhan dokumen fisik.

Untuk menjawab dinamika tersebut, Astragraphia terus menghadirkan solusi dokumen yang efisien, terintegrasi, dan bernilai tambah, termasuk melalui pendekatan *colorization* yang didukung teknologi berbasis AI. Sementara itu, segmen Solusi Teknologi Informasi mencatatkan pertumbuhan yang didorong oleh meningkatnya permintaan layanan teknologi informasi, seiring dengan pengembangan kapabilitas baru di bidang *cybersecurity* dan *cloud*.

Mendorong Pengembangan Solusi Bernilai Tambah

Agar dapat mendorong pertumbuhan kinerja yang berkelanjutan, Astragraphia memperkuat strategi utama sebagai berikut:

a. Mengoptimalkan keuntungan melalui penguatan bisnis inti khususnya di area Solusi Dokumen dan Solusi Teknologi Informasi;
b. Memperkuat kapabilitas layanan dan daya saing di bidang percetakan dan teknologi digital;
c. Meningkatkan fokus bisnis di layanan profesional teknologi informasi untuk segmen usaha solusi teknologi informasi;
d. Memperkuat kompetensi sumber daya manusia untuk tetap relevan dengan kebutuhan bisnis dan meningkatkan produktivitas;

2025 Performance

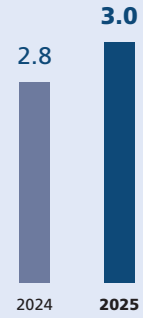
In 2025, the Document Solutions segment experienced pressure as print volume growth slowed due to government budget cuts and an economic slowdown at the beginning of the year. At the same time, the adoption of digital transformation in the office environment continued to grow, although it did not completely replace the need for physical documents.

In response to these dynamics, Astragraphia continues to deliver efficient, integrated, and value-added document solutions, including through a colorization approach supported by AI-based technology. Meanwhile, the Information Technology Solutions segment recorded growth driven by increasing demand for IT services, alongside the development of new capabilities in cybersecurity and cloud.

Driving Value-Added Solution Development

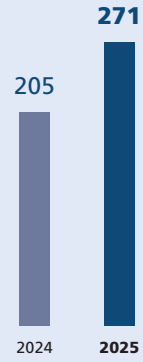
In order to drive sustainable performance growth, Astragraphia has enhanced the following key strategies:

a. Optimizing profits by enhancing its core businesses, particularly in the areas of Document Solutions and Information Technology Solutions;
b. Reinforcing service capabilities and competitiveness in the fields of printing and digital technology;
c. Increasing business focus on professional information technology services for the information technology solutions business segment;
d. Improving human resource competencies to remain relevant to business needs and increase productivity;



Pendapatan
(triliun Rupiah)

Revenue
(trillion Rupiah)



Laba Bersih
(miliar Rupiah)

Net Income
(billion Rupiah)

e. Memperkuat kontribusi sosial yang berfokus pada empat pilar yaitu kesehatan, pendidikan, lingkungan, dan kewirausahaan untuk pengembangan masyarakat yang berkelanjutan.

Fokus utama Astragraphia di tahun 2025 adalah memberikan solusi yang relevan dengan kebutuhan pelanggan. Beberapa upaya yang dilakukan antara lain melakukan pendekatan *colorization*, mempertahankan harga yang kompetitif, serta menjaga kualitas produk dan layanan.

Astragraphia juga mendorong pengembangan solusi bernilai tambah yang selaras dengan kebutuhan digitalisasi pelanggan, termasuk integrasi antara perangkat dan layanan (*managed services*), serta solusi dokumen cerdas.

Di tengah menurunnya kebutuhan cetak, Astragraphia menerapkan strategi diversifikasi pendapatan melalui penguatan lini *Business Solutions* dan layanan berbasis digital. Astragraphia memperluas portofolio solusi seperti *document management*, *customer communication management*, dan *managed services* yang terintegrasi dengan perangkat infrastruktur IT pelanggan.

e. Strengthening social contributions focused on four pillars, namely health, education, the environment, and entrepreneurship for sustainable community development.

Astragraphia's main focus in 2025 was to provide solutions that are relevant to customer needs. Some of the efforts made include implementing a colorization approach, maintaining competitive prices, and maintaining product and services quality.

Astragraphia also encouraged the development of value-added solutions that were in line with customer digitization needs, including integration between devices and managed services, as well as smart document solutions.

Amid declining printing demand, Astragraphia has implemented a revenue diversification strategy by reinforcing its Business Solutions line and digital-based services. Astragraphia has expanded its solution portfolio to include document management, customer communication management, and managed services integrated with customers' IT infrastructure devices.



Astragraphia juga menerapkan berbagai inovasi di segmen Solusi Dokumen, seperti peningkatan solusi *Digital Document Automation* serta solusi dokumen berbasis AI.

Astragraphia juga mendorong penggunaan dokumen berwarna dengan memperkuat penetrasi dan pemasangan mesin printer berwarna khususnya di segmen *commercial print* dan *photo*. Di luar itu, Astragraphia juga memperluas penetrasi ke industri kreatif melalui inovasi *packaging* yang membidik segmen Usaha Mikro, Kecil, dan Menengah (UMKM) serta *e-commerce*.

Solusi Teknologi Informasi melalui AGIT, memfokuskan strategi pada penguatan bisnis yang ada saat ini serta pengembangan solusi digital yang berkelanjutan. Fokus utama diarahkan pada peningkatan kapabilitas *IT Professional Services*, khususnya *IT Managed Services* dan *IT Operation Services*, *Business Application Services*, *Cybersecurity Services*, *Cloud Services*, dan *IT Infrastructure Solutions*.

Rencana 2026

Ke depannya, Astragraphia menilai industri percetakan dokumen masih akan diperlukan, meskipun terjadi pergeseran ke digitalisasi. Permintaan pencetakan fisik akan diimbangi dengan peningkatan kebutuhan terhadap layanan digital seperti *digital document management*, *e-document solutions*, *cloud printing*, dan *managed print services*.

Agar tetap kompetitif, perusahaan akan berfokus untuk memperkuat penetrasi *print* berwarna (*color market*) serta *IT services*.

Astragraphia has also implemented various innovations in the Document Solutions segment, such as enhancements in Digital Document Automation and AI-based document solutions.

Astragraphia has also encouraged the use of color documents by increasing the penetration and installation of color printers, particularly in the commercial print and photo segments. In addition, Astragraphia has also expanded its penetration into the creative industry through packaging innovations targeting the Micro, Small and Medium Enterprises (MSME) as well as e-commerce segments.

Information Technology Solutions through AGIT focused its strategy on enhancing existing businesses and developing sustainable digital solutions. The main focus remained on improving IT Professional Services capabilities, particularly IT Managed Services and IT Operation Services, Business Application Services, Cybersecurity Services, Cloud Services, and IT Infrastructure Solutions.

2026 Plans

Going forward, Astragraphia believes that the document printing industry will still be needed, despite the shift towards digitization. Demand for physical printing will be offset by an increase in demand for digital services such as digital document management, e-document solutions, cloud printing, and managed print services.

To remain competitive, the company will focus on increasing its penetration of the color market and IT services.

Properti

Property

▲224%

Rp719 **miliar** billion

Laba Bersih
Net Income

Terutama didukung oleh:

- Kontribusi dari aset-aset gudang industri yang baru diakuisisi
- Pengakuan *goodwill* negatif dari akuisisi PT Mega Manunggal Property Tbk (MMP)

Mainly driven by:

- Contribution from its newly acquired industrial warehouse assets
- The recognition of negative goodwill from acquisition of PT Mega Manunggal Property Tbk (MMP)

Berekspansi ke Sektor Industrial & Logistik

Expanding into Industrial & Logistics Sector

Astra Property terus memperluas portofolio industrial dan memperkuat ekosistemnya melalui akuisisi strategis dan pengembangan logistik untuk menangkap peluang pertumbuhan jangka panjang.

Astra Property continues to expand its industrial portfolio, strengthening its ecosystem through strategic acquisitions and logistics developments to capture long-term growth opportunities.

Akuisisi Strategis | Strategic Acquisition

- **Mengakuisisi mayoritas saham MMP**
  Memperkuat platform properti industri logistik dan posisi pasar Astra Property melalui pengelolaan aset MMP dengan total NLA sebesar 546 ribu m².

  Acquired majority stake in MMP — Strengthening Astra Property's industrial logistics platform and market position through the management of MMP assets with a total NLA of 546 thousand m².

- **Mengakusisi aset yang telah beroperasi - Cikarang Logistics Park 1 & 2**
  Total area lahan mencapai 17,3 hektar. Skala operasional dan basis penyewa yang sudah langsung terbentuk.

  Acquired operating assets - Cikarang Logistics Park 1 & 2 — 17.3 hectares total land area. Immediate operational scale and tenant base.

Rencana Pengembangan | Development Pipeline
Cibinong Logistics Hub

Seluas 9 hektar, dengan kapasitas yang dapat disewakan mencapai 81.486m²

Target penyelesaian pada 2027. Didesain dengan konsep *green-building*.

9 hectares with 81,486m² rental capacity — Completion target in 2027. Designed with a green-building concept.



Pada tahun 2025, Astra Property melakukan ekspansi ke bidang pergudangan modern sebagai bagian dari upaya diversifikasi bisnis, melengkapi portofolio yang sebelumnya berfokus pada residensial dan komersial.

In 2025, Astra Property expanded into the modern warehousing segment as part of its business diversification efforts, complementing its portfolio which had previously focused on residential and commercial properties.

Tinjauan Industri

Sektor properti Indonesia pada 2025 menunjukkan tren positif dengan pertumbuhan yang moderat. Pada pasar perkantoran, khususnya di Jakarta, tren pasar telah menunjukkan pemulihan moderat pascapandemi, meskipun tekanan kelebihan pasokan masih memperketat kompetisi antar gedung dan memengaruhi tingkat okupansi.

Di sisi lain, sektor industri dan logistik menunjukkan pertumbuhan yang solid dan memberikan kontribusi yang signifikan terhadap pertumbuhan sektor properti. Sektor ini mencatat pertumbuhan rata-rata 9% per tahun dalam beberapa terakhir, didukung oleh peningkatan investasi dan perkembangan infrastruktur yang pesat.

Sementara itu, pada segmen residensial, kebijakan pemerintah berupa pemberian insentif PPN untuk rumah tapak dan satuan rumah susun dengan harga jual maksimal Rp5 miliar turut memberikan dampak positif terhadap penjualan. Pada segmen residensial menengah hingga atas (*middle to upper*), permintaan menunjukkan tren yang relatif stabil, didukung oleh minat investor dan pembeli *end-user* yang mengutamakan lokasi strategis, kualitas bangunan, serta fasilitas pengembangan terpadu seperti *integrated township* dan *mixed-use development*. Kondisi ini diperkuat oleh tren preferensi terhadap hunian dengan konsep hidup sehat, ruang hijau, dan akses ke fasilitas komersial serta transportasi publik, yang menjadi fokus sejumlah pengembang besar termasuk Astra Property dalam mengembangkan proyek-proyek residensial premium.

Industry Overview

The Indonesian property sector in 2025 showed a positive trend with moderate growth. In the office market, particularly in Jakarta, market trends have shown a moderate recovery after the pandemic, although excess supply pressures continue to intensify competition between buildings and affect occupancy rates.

On the other hand, the industrial and logistics sectors were showing solid growth and contributing significantly to the growth of the property sector. This sector has recorded an average growth of 9% per year in recent years, supported by increased investment and rapid infrastructure development.

Meanwhile, in the residential segment, the government's policy of providing VAT incentives for landed houses and apartment units with a maximum selling price of Rp5 billion has also had a positive impact on sales. In the middle to upper residential segment, demand showed a relatively stable trend, supported by investor and end-user buyer interest in strategic locations, building quality, and integrated development facilities such as integrated townships and mixed-use developments. This condition was reinforced by the trend of preference for residences with a healthy living concept, green spaces, and access to commercial facilities and public transportation, which is the focus of a number of large developers, including Astra Property, in developing premium residential projects.



Astra Property

Astra Property merupakan perusahaan pengembang, manajemen, dan investasi di sektor properti yang memiliki portofolio terpadu dan terdiversifikasi.

Astra Property is a property development, management, and investment company with an integrated and diversified portfolio.

Produk dan Layanan

Astra Property fokus mengembangkan portofolio yang mencakup segmen komersial, industrial, dan residensial. Astra Property bekerja sama dengan arsitek dan kontraktor ternama untuk memastikan keunggulan desain, kualitas produk, serta proses serah terima yang tepat waktu, seperti tercermin pada pengembangan proyek-proyek premium seperti Menara Astra, Anandamaya Residences, Asya, The Arumaya, Altea BLVD, dan Ammaia Ecoforest. Selain itu, Astra Poperty juga mulai memasuki bisnis pergudangan modern melalui PT Pratista Industrial Properti dan PT Mega Manunggal Property Tbk (MMP), serta mengembangkan Cibinong Logistics Hub.

Products and Services

Astra Property focuses on developing a portfolio across commercial, industrial and residential. Astra Property works with renowned architects and contractors to ensure design excellence, product quality, and timely handovers, as reflected in the development of premium projects such as Menara Astra, Anandamaya Residences, Asya, The Arumaya, Altea BLVD, and Ammaia Ecoforest. In addition, Astra Property has also begun entering the modern warehouse business through PT Pratista Industrial Properti and PT Mega Manunggal Property Tbk (MMP), while developing Cibinong Logistics Hub.

Pemasaran dan Jaringan Layanan

Platform digital Astra Property dirancang untuk memberikan pengalaman yang nyaman dan praktis bagi pelanggan dan penghuni dalam melakukan transaksi serta mengakses layanan terintegrasi di seluruh properti yang dikelola Astra Property. Layanan digital ini mencakup aplikasi Astra Property Sales dan My AstraProperty yang berfungsi sebagai alat penjualan yang efisien, serta *dashboard* manajemen yang membantu tim pengelola properti dalam memantau dan mengevaluasi kinerja secara *real time*.

Marketing and Service Network

The Astra Property digital platform is designed to provide convenient and practical experience for customers and residents in conducting transactions and accessing integrated services at properties managed by Astra Property. These digital services include the Astra Property Sales and My AstraProperty applications, which serve as efficient sales tools, as well as a dashboard that helps the property management team monitor and evaluate performance in real time.



Kinerja 2025

Secara keseluruhan kinerja Astra Property menunjukkan pertumbuhan yang positif baik dari sisi keuangan maupun operasional. Pertumbuhan kinerja keuangan ini didorong terutama oleh segmen industrial menyusul akuisisi dua aset pergudangan di Cikarang Logistics Park serta akuisisi MMP, yang merupakan pemain utama di sektor pergudangan modern di Indonesia sehingga memperluas portofolio properti industri dan logistik modern serta memperkuat ekosistem properti terpadu di kawasan industri strategis.

Dari segmen komersial, kontribusi Menara Astra terus bertumbuh positif dengan kenaikan okupansi gedung mencapai 91%. Sementara itu, kebijakan pemerintah berupa pemberian insentif PPN untuk rumah tapak dan satuan rumah susun dengan harga jual maksimal Rp5 miliar, turut memberikan dampak positif terhadap penjualan di proyek Asya dan Arumaya Residences.

Kinerja operasional Astra Property yang solid juga dapat dilihat dari kemampuan perusahaan untuk mempertahankan *Customer Satisfaction Index* (CSI) diatas target, yaitu ±90%, menunjukkan komitmen perusahaan terhadap kualitas produk dan layanan yang konsisten serta berkelanjutan.

2025 Performance

Overall, Astra Property's performance showed positive growth in both financial and operational terms. This financial performance growth was primarily driven by the industrial segment, following the acquisition of two warehouse assets in Cikarang Logistics Park as well as the acquisition of MMP, a major player in the modern warehousing sector in Indonesia, thereby expanding its modern industrial and logistics property portfolio and strengthening its integrated property ecosystem in strategic industrial areas.

In the commercial segment, Menara Astra's contribution continued to grow positively with an increase in building occupancy reaching 91%. Meanwhile, the government's policy of providing VAT incentives for landed houses and apartment units with a maximum selling price of Rp5 billion also had a positive impact on sales at the Asya and Arumaya Residences projects.

Astra Property's solid operational performance can also be seen from the company's ability to maintain its Customer Satisfaction Index (CSI) above the target of ±90%, demonstrates the company's commitment to consistent and sustainable product and service quality.



Komersial | Commercial

1



2



1 Menara Astra

Jakarta Pusat | Central Jakarta

Kepemilikan Ownership	Astra International 100%
Fasilitas Facilities	• Convention hall (1.000 orang | people) • 3 lantai ruang ritel yang didesain untuk memenuhi kebutuhan F&B (*food & beverages*)	3 floors of retail space designed to meet F&B (food & beverages) needs • Gedung perkantoran premium	Premium office building
Sertifikasi Certifications	• Berstandar International Grade A Office dengan Green Mark Platinum yang ditetapkan oleh BCA (Building & Construction Authority) Singapura	International Grade A Office standard with Green Mark Platinum certification from Singapore's Building & Construction Authority (BCA) • ISO 9001 (Sistem Manajemen Mutu | Quality Management System) • ISO 14001 (Sistem Manajemen Lingkungan | Environmental Management System) • ISO 45001 (Sistem Manajemen Kesehatan dan Keselamatan Kerja | Occupational Health and Safety Management System)

47
Lantai | floors

91%
Tingkat Hunian | Occupancy Rate

72,517m²
Net Leasable Area | Net Leasable Area

1.1 ha
Area Pengembangan | Development Area

2 Arumaya Financial Center

Jakarta Selatan | South Jakarta

Kepemilikan Ownership	Astra International 100%
Fasilitas Facilities	• Terdapat tiga lantai ruang ritel yang didesain untuk memenuhi kebutuhan F&B (food & beverages) dilengkapi dengan area ritel outdoor	Three levels of retail space are designed to cater to F&B (food and beverage) needs, complemented by an outdoor retail area • Gedung perkantoran Grade A	Grade A Office Building • Berada pada kawasan terpadu The Arumaya dengan konsep mixed use	Located within the integrated The Arumaya area, with a mixed-use concept
Sertifikasi Certifications	Greenship New Building Design Recognition Gold Level - GBCI

23
Jumlah Lantai Perkantoran | Office Floors

33,485m²
Net Leasable Area | Net Leasable Area

0.6 ha
Area Pengembangan | Development Area

3



4



5



3 Menara FIF & Grha Asuransi Astra

Jakarta Selatan | South Jakarta

Kepemilikan Ownership	Astra International 100%
Fasilitas Facilities	Berada pada kawasan terpadu The Arumaya dengan konsep mixed use | Located in the integrated area of The Arumaya with a mixed-use concept

18
Menara FIF (MFIF)
Jumlah Lantai Perkantoran | Office Floors

100%
MFIF & GAA
Tingkat Hunian | Occupancy Rate

8
Grha Asuransi Astra (GAA)
Jumlah Lantai Perkantoran | Office Floors

20,835m²
Net Leasable Area | Net Leasable Area

Lokasi | Location



4 Hotel Mandarin Oriental Jakarta

Jakarta Pusat | Central Jakarta

Kepemilikan Ownership	Astra Land Indonesia 98%
Fasilitas Facilities	Konferensi dan bisnis dengan penawaran kamar hotel yang beragam, pilihan F&B, serta fasilitas lainnya | Conferences and business with a variety of hotel room offers, F&B options, and other facilities

0.9 ha
Area Pengembangan | Development Area

272
Jumlah Kamar | Total Rooms

5 Resta Pendopo Km 456

Tol Semarang - Solo Km 456

Kepemilikan Ownership	Astra Astari Sejahtera 95%, Sarana Pembangunan Jawa Tengah | Central Java Development Agency 5%
Fasilitas Facilities	Pelayanan jalan tol yang komprehensif, termasuk sarana ibadah dengan kapasitas 400 orang | Comprehensive toll road services, including a place of worship with a capacity of 400 people

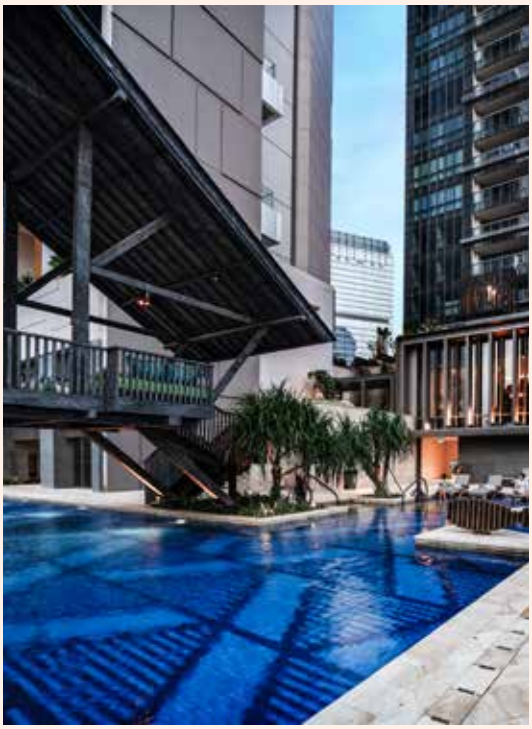
3.3 ha
Area Pengembangan | Development Area

5,117m²
Net Leasable Area | Net Leasable Area

84%
Tingkat Hunian | Occupancy Rate

Residensial | Residential

1



1 Anandamaya Residences

Jakarta Pusat | Central Jakarta

Kepemilikan Ownership	Astra International 60%, Hongkong Land 40%
Fasilitas Facilities	• 1 luxury tower • 2 premium towers
Sertifikasi Certifications	Greenship Neighbourhood Gold Level - GBCI

47 Lantai | Floors **(Tower 1)**	**44** Lantai | Floors **(Tower 2 & 3)**	**1.3 ha** Area Pengembangan | Development Area

2



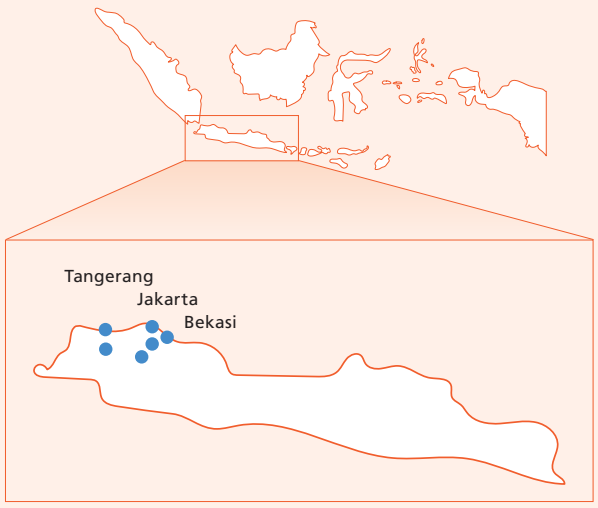
2 Arumaya Residences

Jakarta Selatan | South Jakarta

Kepemilikan Ownership	Astra International 60%, Hongkong Land 40%
Fasilitas Facilities	• Satu gedung apartemen dan satu exclusive townhouse (Garden Villa) | One apartment building and one exclusive townhouse (Garden Villa) • Berada pada kawasan terpadu The Arumaya dengan konsep mixed use | Located in the integrated area of The Arumaya with a mixed-use concept

23 Jumlah Lantai Gedung Apartemen | Apartment Floors	**296** Unit Apartemen | Apartment Units	**59** Unit Villa | Villa Units

Lokasi | Location



3



4



3 Asya

Jakarta Timur | East Jakarta

Kepemilikan Ownership	Astra Land Indonesia 100%
Fasilitas Facilities	Kompleks komersial dan area ruang terbuka untuk publik | Commercial complex and public open space area
Sertifikasi Certifications	Greenship Neighbourhood Gold Level - GBCI

67 ha
Area Pengembangan | Development Area

6
Proyek Rumah Tapak | Cluster

75%
Tingkat Penjualan Kumulatif | Cumulative Sales Rate

1
Kompleks Komersial | Commercial Complex

15 tahun | years
Periode Pengembangan | Development Period

5



4 Altea BLVD

Bekasi

Kepemilikan Ownership	Astra Land Indonesia 75%, Sinarmas Land 25%
Fasilitas Facilities	Area residensial dan komersial dengan konsep view sungai yang terbentang sepanjang 2,5km | Residential and commercial area with a 2.5km river view
Sertifikasi Certifications	Greenship Neighbourhood Platinum Level - GBCI

75 ha
Area Pengembangan | Development Area

76%
Tingkat Penjualan Kumulatif | Cumulative Sales Rate

11 tahun | years
Periode Pengembangan | Development Period

5 Ammaia Ecoforest

Tangerang

Kepemilikan Ownership	Astra Land Indonesia 100%
Fasilitas Facilities	Ruang terbuka untuk publik | Open space for public
Sertifikasi Certifications	Greenship Neighbourhood Gold Level - GBCI

50 ha
Area Pengembangan | Development Area

12 tahun | years
Periode Pengembangan | Development Period

Industrial

1



1 Mega Manunggal Property

Jakarta Timur | East Jakarta, Bekasi, Bogor, Depok, Gresik, Surabaya

Kepemilikan Ownership	Saka Industrial Arjaya 91.44%
Fasilitas Facilities	Gudang logistik modern yang dirancang untuk memenuhi kebutuhan pengguna multi-tenant yang menginginkan fasilitas logistik yang fleksibel, efisien, serta memiliki akses yang mudah dan strategis dekat dengan kawasan industri | A modern logistics warehouse designed to meet the needs of multi-tenant users who want flexible, efficient logistics facilities with easy and strategic access close to industrial areas.
Sertifikasi Certifications	• ISO 9001 (Sistem Manajemen Mutu | Quality Management System) • ISO 14001 (Sistem Manajemen Lingkungan | Environmental Management System)

13
Gudang Beroperasi | Operating Warehouses

96%
Tingkat Hunian | Occupancy Rate

546,000m²
Net Leasable Area
| Net Leasable Area

643,000m²
Land Bank Tersedia
| Available Land Bank

2 Cikarang Logistics Park 1

Bekasi

Kepemilikan Ownership	Saka Industrial Arjaya 95%
Fasilitas Facilities	• Tiga gudang satu lantai | 3 one-story warehouses • 100 lot parkir untuk truk kontainer 40 kaki | 100 parking lots for 40 foot container trucks • Fasilitas kantor & karyawan | Office & employee facilities

68,153m²
Net Leasable Area
| Net Leasable Area

100%
Tingkat Hunian
| Occupancy Rate

2



3



3 Cikarang Logistics Park 2

Bekasi

Kepemilikan Ownership	Saka Industrial Arjaya 95%
Fasilitas Facilities	• Dua gudang satu lantai | 2 one-story warehouses • 48 lot parkir untuk truk kontainer 40 kaki | 48 parking lots for 40 foot container trucks • Fasilitas kantor & karyawan | Office & employee facilities

40,318m²
Net Leasable Area
| Net Leasable Area

91%
Tingkat Hunian
| Occupancy Rate

4 Cibinong Logistics Hub

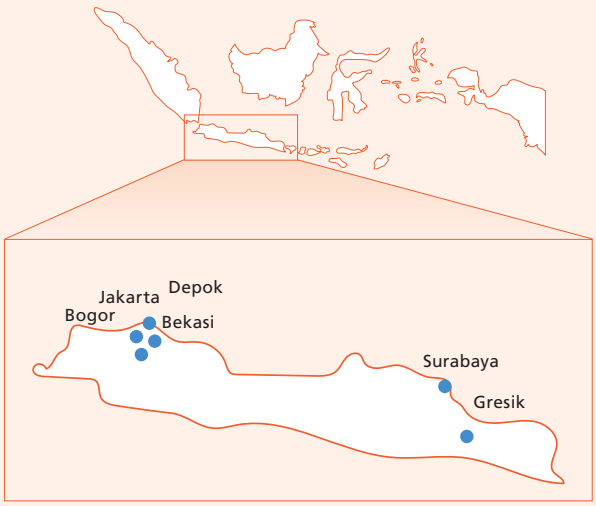
Bogor

Kepemilikan Ownership	Saka Industrial Arjaya 99.99%
Fasilitas Facilities	• Satu gudang dua lantai | 1 two-story warehouse • Fasilitas kantor & karyawan | Office & employee facilities

81,486m²
Net Leasable Area
| Net Leasable Area

Q4 2027
Completion Time
(tahun | year)

Lokasi | Location



Memperkuat Properti Industri dan Logistik

Diversifikasi portofolio dan pengembangan yang berkelanjutan merupakan salah satu kunci pencapaian kinerja Astra Property. Setelah mengembangkan segmen residensial dan komersial, pada tahun 2025, Astra Property menegaskan posisi sebagai pengelola properti industri dan logistik modern dengan mengakuisisi mayoritas saham MMP.

Akuisisi MMP yang merupakan salah satu pemain utama bisnis properti industri dan logistik, akan memperkuat ekosistem properti industri Grup Astra, setelah sebelumnya Astra Property mengakuisisi Cikarang Logistics Park 1&2. Dua aset pergudangan yang diakuisisi tersebut memiliki total luas lahan hingga 17,3 hektar.

Astra Property juga tengah mengembangkan fasilitas pergudangan modern bernama Cibinong Logistics Hub (CLH) di Cibinong, Bogor, yang akan menjadi salah satu kawasan logistik terbesar dengan luas lahan 9 hektar dan kapasitas sewa hingga 81.486m². Proyek yang dirancang dengan fitur modern dan prinsip *green building* ini, ditargetkan selesai pada tahun 2027.

Grup Astra menggalakkan ekspansi portofolio industrial karena melihat potensi pertumbuhan yang besar dari sektor ini. Pada 2025, tingkat okupansi gudang di Indonesia meningkat menjadi 94%, menunjukkan pemulihan dari tekanan *oversupply* yang pernah terjadi di sektor ini. Pasokan kumulatif gudang di Jabodetabek mencapai 3,2 juta m², dengan Cikarang sebagai pusat logistik utama yang menyumbang 45% permintaan gudang nasional.

Peningkatan Nilai dan Daya Tarik Kawasan

Di luar segmen industri, kinerja Astra Property di segmen lainnya juga terus berkembang. Pada tahun 2025, tingkat hunian Menara Astra terus meningkat hingga 91%. Pembangunan kawasan perkantoran premium The Arumaya di Jakarta Selatan yang terdiri dari apartemen Arumaya Residences serta gedung perkantoran Menara FIF, Grha Asuransi Astra, dan Arumaya Financial Center, diperkirakan akan selesai pada 2026, sebagai bagian dari penguatan portofolio komersial perusahaan.

Strengthening Industrial and Logistics Properties

Portfolio diversification and sustainable development are key to Astra Property's performance. After developing the residential and commercial segments, in 2025, Astra Property cemented its position as a modern industrial and logistics property manager by acquiring a majority stake in MMP.

The acquisition of MMP, one of the major players in the industrial and logistics property business, will boost Astra Property's industrial property ecosystem, following Astra Property's previous acquisition of Cikarang Logistics Park 1&2. The two warehouse assets acquired have a total land area of 17.3 hectares.

Astra Property is also developing a modern warehousing facility called Cibinong Logistics Hub (CLH) in Cibinong, Bogor, which will be one of the largest logistics areas with a land area of 9 hectares and a rental capacity of up to 81,486m². The project, designed with modern features and green building principles, is targeted for completion in 2027.

Astra Group has been promoting the expansion of its industrial portfolio because it sees great growth potential in this sector. In 2025, the warehouse occupancy rate in Indonesia increased to 94%, indicating a recovery from the oversupply pressure that once existed in this sector. The cumulative supply of warehouses in Greater Jakarta reached 3.2 million m², with Cikarang as the main logistics center contributing 45% of national warehouse demand.

Enhancing the Value and Attractiveness of the Area

Outside the industrial segment, Astra Property's performance in other segments has also continued to grow. In 2025, the occupancy rate of Menara Astra increased to 91%, demonstrating the attractiveness of premium office assets in Jakarta's CBD. The construction of The Arumaya integrated development in South Jakarta, consisting of the Arumaya Residences apartment complex and the Menara FIF office building, Grha Asuransi Astra, and the Arumaya Financial Center is expected to be completed in 2026, as part of the company's strengthening commercial portfolio.

Agar tetap kompetitif, Astra Property melakukan pengembangan ekosistem pendukung kawasan yang berfokus pada peningkatan kenyamanan penghuni serta peningkatan nilai dan daya tarik kawasan, seperti menghadirkan fasilitas edukasi, konsep F&B, dan kawasan olah raga.

Astra Property juga menawarkan properti dengan penerapan prinsip keberlanjutan seperti *green building* dan program panel surya di beberapa *cluster* residensial. Hingga akhir tahun 2025, hampir seluruh proyek residensial Astra Property telah mendapatkan sertifikasi *Greenship Neighbourhood*, mencerminkan komitmen perusahaan terhadap pengelolaan aspek lingkungan dan sosial yang berkelanjutan.

Rencana 2026

Secara umum, industri properti pada tahun 2026 diproyeksikan masih akan dipengaruhi oleh berbagai tantangan makro ekonomi yang dapat berdampak pada penurunan daya beli masyarakat. Kondisi ini mendorong pasar bersikap lebih berhati-hati dalam pengeluaran, menekan transaksi residensial, serta menunda ekspansi di sektor komersial dan industrial, sehingga persaingan antar pengembang semakin ketat.

Menghadapi kondisi tersebut, Astra Property akan berfokus pada inovasi dan penyempurnaan operasional, memperkuat portofolio yang dimiliki, serta memperluas kemitraan strategis. Perusahaan juga akan melanjutkan ekspansi di sektor dengan potensi pertumbuhan tinggi seperti pergudangan modern dan infrastruktur logistik, yang sejalan dengan penguatan ekosistem properti dan komersial Group Astra.

To remain competitive, Astra Property has developed a supporting ecosystem for the area that focuses on enhancing resident comfort and increasing the value and appeal of the area, such as providing educational facilities, F&B concepts, and sports areas.

Astra Property has also offered properties that apply sustainability principles such as green buildings and solar panel programs in several residential clusters. By the end of 2025, almost all of Astra Property's residential projects have obtained Greenship Neighborhood certification, reflecting the company's commitment to sustainable environmental and social management.

2026 Plans

In general, the property industry in 2026 is projected to still be affected by various macroeconomic challenges that could impact a decline in people's purchasing power. These conditions are encouraging the market to be more cautious in spending, suppressing residential transactions, and delaying expansion in the commercial and industrial sectors, thereby intensifying competition among developers.

Faced with these conditions, Astra Property will focus on innovation and operational improvements, strengthening its existing portfolio, and expanding strategic partnerships. The company will also continue its expansion in sectors with high growth potential, such as modern warehousing and logistics infrastructure, in line with strengthening Astra Group's property and commercial ecosystem.



Inisiatif Bisnis Baru: Layanan Kesehatan

New Business Initiative: Healthcare



Komitmen Astra di Sektor Kesehatan
Astra's Commitment in the Healthcare Sector

Kepemilikan saham per akhir tahun 2025
Share Ownership as of end of 2025

PT Medikaloka Hermina Tbk

20.2%

PT Polinasi Iddea Investama

31.3%

PT Jakarta Pakar Cardia

95.8%



Kebutuhan akan layanan kesehatan yang komprehensif terus meningkat di Indonesia, seiring pertumbuhan populasi, peningkatan standar hidup, dan perubahan demografi masyarakat. Meskipun digitalisasi telah memperluas akses dan memperkaya model layanan kesehatan, tantangan struktural masih terlihat pada kapasitas infrastruktur medis, integrasi layanan, serta efisiensi biaya perawatan, yang menuntut pendekatan jangka panjang dan ekosistem yang terkelola dengan baik.

Astra memandang layanan kesehatan sebagai sektor strategis yang selaras dengan aspirasi pertumbuhan jangka panjang Grup. Melalui pendekatan investasi yang terukur dan disiplin, Astra secara bertahap membangun kehadiran di sepanjang rantai nilai layanan kesehatan, mulai dari platform layanan kesehatan *digital*, rumah sakit umum dan spesialis, asuransi kesehatan, hingga pengembangan alat kesehatan.

Upaya ini ditujukan untuk membangun ekosistem layanan kesehatan yang terintegrasi, meningkatkan kualitas dan efisiensi layanan, serta mendukung ketersediaan layanan kesehatan yang semakin terjangkau, sekaligus menciptakan nilai berkelanjutan bagi para pemangku kepentingan.

The demand for comprehensive healthcare services continues to grow in Indonesia, in line with population growth, improved living standards, and demographic changes. Although digitalization has expanded access and enriched healthcare service models, structural challenges remain in terms of medical infrastructure capacity, service integration, and cost efficiency of care, which require a long-term approach and a well-managed ecosystem.

Astra views healthcare as a strategic sector that is aligned with the Group's long-term growth aspirations. Through a measured and disciplined investment approach, Astra is gradually building its presence across the healthcare value chain, from digital healthcare platforms, general and specialist hospitals, health insurance, to the development of medical devices.

These efforts are aimed at building an integrated healthcare ecosystem, improving service quality and efficiency, and supporting the availability of increasingly affordable healthcare services, while creating sustainable value for stakeholders.





Langkah ekspansi Astra di sektor penyedia jasa kesehatan dimulai sejak tahun 2021 melalui investasi strategis di platform layanan kesehatan *digital* Halodoc, yang kemudian diperkuat dengan kepemilikan saham di Rumah Sakit Hermina di tahun 2022. Sebagai upaya untuk menyediakan layanan kesehatan yang berfokus pada penanganan penyakit kritis, Astra juga mengakuisisi Rumah Sakit Heartology, salah satu pusat layanan jantung swasta terbesar di Indonesia yang berlokasi di Jakarta.

Komitmen Astra di sektor kesehatan diperkuat dengan pengembangan komponen alat kesehatan merek GRIN, yang dilakukan melalui PT Astra Otoparts Tbk (AOP). Hingga akhir tahun 2025, AOP telah memproduksi lebih dari 30 alat kesehatan.

Ke depan, Astra akan terus menjajaki peluang di sektor kesehatan sebagai bagian dari komitmen jangka panjang untuk membangun ekosistem layanan kesehatan yang inklusif, efisien, berkualitas, serta terjangkau oleh masyarakat Indonesia.

Astra's expansion in the healthcare provider sector began in 2021 through a strategic investment in the Halodoc digital healthcare platform, which was then reinforced by the acquisition of a stake in Hermina Hospital in 2022. In an effort to provide healthcare services focused on the treatment of critical illnesses, Astra also acquired Heartology Hospital, one of the largest private cardiac service centers in Indonesia, located in Jakarta.

Astra's commitment to the healthcare sector is reinforced by the development of GRIN brand medical devices, carried out through PT Astra Otoparts Tbk (AOP). By the end of 2025, AOP will have produced more than 30 medical devices.

In the future, Astra will continue to explore opportunities in the healthcare sector as part of its long-term commitment to building an inclusive, efficient, high-quality, and affordable healthcare ecosystem for the Indonesian people.

Tinjauan Kinerja Keuangan

Financial Performance Overview



Pada tahun 2025, Grup beroperasi di kondisi yang lebih menantang, ditandai dengan penurunan harga batu bara dan pasar mobil yang melemah. Namun demikian, portofolio Astra yang terdiversifikasi tetap menunjukkan ketahanan. Peningkatan kontribusi dari segmen usaha lainnya membantu mengimbangi tekanan tersebut, sementara Grup tetap menjaga arus kas yang solid.

Pada saat yang sama, Grup terus melanjutkan inisiatif strategis melalui investasi yang selektif dan terukur guna mendukung pertumbuhan jangka panjang yang berkelanjutan.

Berikut ini adalah pembahasan yang terperinci mengenai kinerja keuangan Grup Astra untuk tahun buku 2025 dibandingkan tahun buku 2024. Tinjauan keuangan ini disusun berdasarkan Laporan Keuangan Konsolidasian PT Astra International Tbk dan Entitas Anak untuk tahun yang berakhir 31 Desember 2025 dan 2024, yang telah diaudit oleh Kantor Akuntan Publik Rintis, Jumadi, Rianto & Rekan (anggota jaringan firma PricewaterhouseCoopers) dengan opini wajar dalam semua hal yang material.

In 2025, the Group operated in a more challenging environment, marked by softer coal prices and a subdued car market. However, Astra's diversified portfolio continued to demonstrate resilience. Improved contributions from other business segments helped offset the downside, while the Group maintained solid cash flow generation.

At the same time, the Group advanced its strategic initiatives through selective and measured investments to support sustainable long-term growth.

The following is a detailed discussion of the Group's financial performance for the financial year 2025 compared with financial year 2024. The financial review is made on the basis of the Consolidated Financial Statements of PT Astra International Tbk and Subsidiaries for the years ended 31 December 2025 and 2024, audited by Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (a member of the PricewaterhouseCoopers network) with a fair opinion in all material respects.

Kinerja Keuangan Komprehensif

Laporan Posisi Keuangan Konsolidasian

Aset

Aset Lancar

Pada tahun 2025, aset lancar meningkat sebesar 7% dari Rp176,3 triliun pada tahun 2024 menjadi Rp188,6 triliun. Peningkatan tersebut terutama disebabkan oleh peningkatan piutang pembiayaan sebesar 17% menjadi Rp51,0 triliun dan kas & setara kas sebesar 9% menjadi Rp52,6 triliun.

Aset Tidak Lancar

Pada tahun 2025, aset tidak lancar meningkat 8% dari Rp295,2 triliun pada tahun 2024 menjadi Rp318,8 triliun. Peningkatan tersebut terutama didorong oleh kenaikan investasi pada ventura bersama dan entitas asosiasi sebesar 11% menjadi Rp73,4 triliun, peningkatan properti investasi sebesar 98% menjadi Rp14,7 triliun, serta kenaikan aset tetap sebesar 6% menjadi Rp83,8 triliun.

Comprehensive Financial Performance

Consolidated Statements of Financial Position

Assets

Current Assets

In 2025, current assets increased 7% from Rp176.3 trillion in 2024 to Rp188.6 trillion. The increase was primarily driven by a 17% rise in financing receivables to Rp51.0 trillion and a 9% increase in cash and cash equivalents to Rp52.6 trillion.

Non-Current Assets

In 2025, non-current assets increased 8% from Rp295.2 trillion in 2024 to Rp318.8 trillion. The increase was mainly driven by an 11% rise in investments in joint ventures and associates to Rp73.4 trillion, a 98% increase in investment properties to Rp14.7 trillion, and a 6% increase in fixed assets to Rp83.8 trillion.

Laporan Posisi Keuangan Konsolidasian (Rp miliar) Consolidated Statement of Financial Position (Rp billion)	**Per 31 Desember** As at 31 December		**Perubahan** Change	
	2025	**2024***	**Rp**	**%**
Aset Lancar | Current Assets				
Kas & Setara Kas | Cash & Cash Equivalents	**52,621**	48,439	4,182	9%
Piutang Usaha – bersih | Trade Receivables - net	**27,822**	26,918	904	3%
Piutang Pembiayaan – bersih | Financing Receivables - net	**50,952**	43,693	7,259	17%
Persediaan | Inventories	**36,215**	37,771	(1,556)	-4%
Aset Lancar Lainnya | Other Current Assets	**20,945**	19,440	1,505	8%
Jumlah Aset Lancar | Total Current Assets	**188,555**	176,261	12,294	7%
Aset Tidak Lancar | Non-current Assets				
Piutang Usaha – bersih | Trade Receivables - net	**78**	18	60	333%
Piutang Pembiayaan – bersih | Financing Receivables - net	**45,746**	43,829	1,917	4%
Persediaan | Inventories	**6,291**	6,228	63	1%
Investasi pada Ventura Bersama & Entitas Asosiasi | Investments in Joint Ventures & Associates	**73,441**	66,130	7,311	11%
Properti Investasi | Investment Properties	**14,680**	7,420	7,260	98%
Tanaman Produktif – bersih | Bearer Plants - net	**7,385**	7,465	(80)	-1%
Aset Tetap – bersih | Fixed Assets - net	**83,766**	78,734	5,032	6%
Properti Pertambangan – bersih | Mining Properties - net	**14,809**	15,712	(903)	-6%
Hak Konsesi – bersih | Concession Rights - net	**9,509**	9,289	220	2%
Goodwill dan Aset Takberwujud Lainnya | Goodwill and Other Intangible Assets	**8,801**	8,775	26	0%
Aset Tidak Lancar Lainnya | Other Non-current Assets	**54,305**	51,588	2,717	5%
Jumlah Aset Tidak Lancar | Total Non-current Assets	**318,811**	295,188	23,623	8%
Jumlah Aset | Total Assets	**507,366**	**471,449**	**35,917**	**8%**

*Penyesuaian kembali sehubungan dengan penerapan PSAK 117: Kontrak Asuransi | Restated due to implementation of PSAK 117: Insurance Contracts

Jumlah Aset

Jumlah aset meningkat sebesar 8% dari Rp471,4 triliun pada akhir tahun 2024 menjadi Rp507,4 triliun pada 31 Desember 2025, sesuai tabel di atas.

Kas dan Setara Kas

Jumlah kas dan setara kas meningkat 9% dari Rp48,4 triliun pada akhir tahun 2024 menjadi Rp52,6 triliun pada 31 Desember 2025, mencerminkan posisi kas yang tetap solid di tengah kondisi operasional yang menantang pada beberapa bisnis Grup.

Piutang Usaha

Piutang usaha sedikit meningkat dari Rp26,9 triliun pada akhir tahun 2024 menjadi Rp27,9 triliun.

Piutang Pembiayaan

Piutang pembiayaan naik 10% dari Rp87,5 triliun pada akhir tahun 2024 menjadi Rp96,7 triliun.

Portofolio piutang pembiayaan, terutama berhubungan dengan pembiayaan mobil, sepeda motor dan alat berat untuk mendukung antara lain merek-merek yang didistribusikan oleh Astra seperti Toyota, Daihatsu dan Isuzu untuk segmen mobil, Honda untuk segmen sepeda motor dan Komatsu untuk segmen alat berat. Seluruh pembiayaan mobil, sepeda motor dan alat berat dijamin dengan kendaraan maupun alat berat yang dibiayai tersebut.

Penyisihan piutang ragu-ragu untuk piutang pembiayaan pada tanggal 31 Desember 2025 sejumlah Rp5,4 triliun, dibandingkan Rp5,5 triliun pada tanggal 31 Desember 2024, turun sebesar 2%. Secara persentase dari total piutang pembiayaan, total penyisihan menurun dari 5,9% menjadi 5,3%.

Persediaan

Persediaan menurun sebesar 3% dari Rp44,0 triliun pada akhir tahun 2024 menjadi Rp42,5 triliun pada akhir tahun 2025, terutama dari bisnis otomotif & mobilitas Grup.

Aset Lancar Lainnya

Aset lancar lainnya sedikit meningkat menjadi Rp20,9 triliun.

Investasi pada Ventura Bersama dan Entitas Asosiasi

Ventura bersama yang material milik Grup adalah Astra Honda Motor, dengan kepemilikan efektif 50,00%, sedangkan entitas asosiasi Grup yang material adalah Astra Daihatsu Motor dengan kepemilikan efektif

Total Assets

Total assets increased 8% from Rp471.4 trillion at the end of 2024 to Rp507.4 trillion as at 31 December 2025, as set out in the table above.

Cash and Cash Equivalents

Cash and cash equivalents increased 9% from Rp48.4 trillion at the end of 2024 to Rp52.6 trillion at 31 December 2025, reflecting a solid cash position amid challenging operating conditions in several of the Group's businesses.

Trade Receivables

Trade receivables slightly increased from Rp26.9 trillion in 2024 to Rp27.9 trillion.

Financing Receivables

Financing receivables increased by 10% from Rp87.5 trillion at the end of 2024 to Rp96.7 trillion.

The Group's financing receivables portfolio primarily relates to car, motorcycle and heavy equipment loans to support brands distributed by Astra, including Toyota, Daihatsu and Isuzu in the car segment, Honda in the motorcycle segment and Komatsu in the heavy equipment segment. All loans for financing cars, motorcycles and heavy equipment are collateralized against such financed vehicles or heavy equipment.

The provision for doubtful financing receivables as at 31 December 2025 was Rp5.4 trillion, compared with Rp5.5 trillion as at 31 December 2024, a decrease of 2%. As a percentage of total financing receivables, the provision level decreased from 5.9% to 5.3%.

Inventories

Inventories decreased by 3% from Rp44.0 trillion at the end of 2024 to Rp42.5 trillion at the end of 2025, mainly from the Group's automotive & mobility business.

Other Current Assets

Other current assets saw a slight increase to Rp20.9 trillion.

Investments in Joint Ventures and Associates

The material joint venture of the Group is Astra Honda Motor with an effective ownership interest of 50.00%, while the material associate of the Group is Astra Daihatsu Motor, with an effective ownership

sebesar 31,87%. Total investasi pada ventura bersama dan entitas asosiasi naik 11% dari Rp66,1 triliun pada tahun 2024 menjadi Rp73,4 triliun, terutama akibat penambahan investasi pada sektor kesehatan di PT Medikaloka Hermina Tbk dan PT Polinasi Iddea Investama (Halodoc).

Properti Investasi

Properti investasi, yang berupa tanah dan bangunan yang dimiliki untuk sewa operasi, meningkat 98% dari Rp7,4 triliun menjadi Rp14,7 triliun pada akhir tahun 2025, terutama didorong oleh akuisisi PT Mega Manunggal Property Tbk, pengembang properti industri dan logistik.

Tanaman Produktif

Tanaman produktif yang terkait kegiatan operasional agribisnis menurun sebesar 1% dari Rp7,5 triliun menjadi Rp7,4 triliun pada akhir tahun 2025.

Aset Tetap

Aset tetap meningkat 6% dari Rp78,7 triliun pada akhir tahun 2024 menjadi Rp83,8 triliun, terutama disebabkan oleh penambahan bangunan dan alat pengangkutan di bisnis alat berat, pertambangan, konstruksi dan energi.

Properti Pertambangan

Properti pertambangan terutama terdiri dari konsesi pertambangan yang dimiliki oleh anak usaha UT untuk menambang cadangan batu bara, emas dan nikel di sejumlah wilayah konsesi, yang akan berakhir pada waktu yang berbeda-beda hingga 2044. Properti pertambangan menurun 6% dari Rp15,7 triliun menjadi Rp14,8 triliun pada akhir tahun 2025, seiring dengan pengakuan beban amortisasi tahun berjalan.

Hak Konsesi

Hak konsesi merupakan hak pengusahaan jalan tol yang memberikan hak kepada pemegang konsesi untuk menerima pembayaran tol dari pengguna jalan dengan mempertimbangkan pendanaan dan pembangunan infrastruktur jalan. Konsesi jalan tol yang dimiliki oleh anak perusahaan Marga Harjaya Infrastruktur (yang memegang konsesi atas jalan tol Jombang-Mojokerto sepanjang 41km) dan Marga Mandalasakti (yang memegang konsesi atas jalan tol Tangerang-Merak sepanjang 72km) akan berakhir masing-masing pada tahun 2055 dan tahun 2059. Hak konsesi meningkat 2% dari Rp9,3 triliun menjadi Rp9,5 triliun pada akhir tahun 2025 terkait dengan pelebaran lajur pada jalan tol Tangerang-Merak.

interest of 31.87%. Total investments in joint ventures and associates increased 11% from Rp66.1 trillion in 2024 to Rp73.4 trillion, primarily due to additional investments in the healthcare sector, particularly in PT Medikaloka Hermina Tbk and PT Polinasi Iddea Investama (Halodoc).

Investment Properties

Investment properties, which represent land and buildings held for operating lease, increased 98% from Rp7.4 trillion to Rp14.7 trillion at the end of 2025, primarily driven by the acquisition of PT Mega Manunggal Property Tbk, an industrial and logistics property developer.

Bearer Plants

Bearer plants, which relate to the agribusiness operations, decreased by 1% from Rp7.5 trillion to Rp7.4 trillion at the end of 2025.

Fixed Assets

Fixed assets increased 6% from Rp78.7 trillion at the end of 2024 to Rp83.8 trillion, mainly driven by additions to buildings and transportation equipment in the heavy equipment, mining, construction, and energy businesses.

Mining Properties

Mining properties mainly comprised contractual rights held by subsidiaries of UT to mine coal, gold and nickel reserves in a number of concession areas, which will expire at various dates through 2044. Mining properties decreased by 6% from Rp15.7 trillion to Rp14.8 trillion at the end of 2025, in line with the recognition of the current year's amortisation expense.

Concession Rights

Concession rights are toll road concession rights that grant the holder the right to receive toll payments from users in consideration for the financing and construction of the infrastructure. Toll road concession rights, which are held by subsidiaries Marga Harjaya Infrastruktur (which holds the 41km Jombang-Mojokerto toll road concession) and Marga Mandalasakti (which holds the 72km Tangerang-Merak toll road concession), will expire in 2055 and 2059, respectively. Concession rights increased 2% from Rp9.3 trillion to Rp9.5 trillion at the end of 2025 related to a lane widening at the Tangerang-Merak toll road.

Aset Tidak Lancar Lainnya

Aset tidak lancar lainnya terdiri dari piutang lain-lain tidak lancar, investasi lain-lain, pajak dibayar dimuka, aset pajak tangguhan dan aset lain-lain, meningkat 5% dari Rp51,6 triliun pada akhir tahun 2024 menjadi Rp54,3 triliun.

Other Non-current Assets

Other non-current assets, which consist of other noncurrent receivables, other investments, prepaid taxes, deferred tax assets and other assets, increased 5% from Rp51.6 trillion at the end of 2024 to Rp54.3 trillion.

Liabilitas dan Ekuitas

Liabilities and Equity

Liabilitas Jangka Pendek

Liabilitas jangka pendek naik 17% dari Rp130,5 triliun pada akhir tahun 2024 menjadi Rp152,1 triliun. Komponen terbesar dari liabilitas jangka pendek adalah pinjaman dan utang usaha.

Current Liabilities

Current liabilities increased 17% from Rp130.5 trillion at the end of 2024 to Rp152.1 trillion. The largest components of current liabilities were loans and trade payables.

Liabilitas Jangka Panjang

Liabilitas jangka panjang turun 6% dari Rp68,9 triliun pada akhir tahun 2024 menjadi Rp64,5 triliun. Sebagian besar dari liabilitas jangka panjang adalah utang jangka panjang, yang utamanya berkaitan dengan usaha jasa keuangan Grup Astra.

Non-current Liabilities

Non-current liabilities decreased by 6% from Rp68.9 trillion at the end of 2024 to Rp64.5 trillion. Long-term debt, which accounted for the majority of non-current liabilities, predominantly related to Astra Group's financial services businesses.

Jumlah Liabilitas

Pada akhir tahun 2025, jumlah liabilitas sebesar Rp216,6 triliun, naik 9% dari Rp199,4 triliun pada tanggal 31 Desember 2024.

Total Liabilities

At the end of 2025, total liabilities stood at Rp216.6 trillion, a 9% increase from Rp199.4 trillion as at 31 December 2024.

Ekuitas

Jumlah ekuitas meningkat 7% dari Rp272,0 triliun pada akhir tahun 2024 menjadi Rp290,8 triliun pada akhir tahun 2025. Kenaikan jumlah ekuitas terutama berasal dari peningkatan laba ditahan sebesar 8% menjadi Rp218,9 triliun dari Rp202,6 triliun pada akhir tahun 2024.

Equity

Total equity increased 7% from Rp272.0 trillion at the end of 2024 to Rp290.8 trillion at the end of 2025. The increase in total equity was primarily attributable to an 8% increase in retained earnings to Rp218.9 trillion from Rp202.6 trillion at the end of 2024.

Tabel berikut menggambarkan posisi liabilitas dan ekuitas Grup:

The following table describes the position of liabilities and equity of the Group:

Laporan Posisi Keuangan Konsolidasian (Rp miliar) Consolidated Statement of Financial Position (Rp billion)	**Per 31 Desember** As at 31 December		**Perubahan** Change	
	2025	**2024***	**Rp**	**%**
Liabilitas Jangka Pendek | Current Liabilities				
Pinjaman Jangka Pendek | Short-term Borrowings	**21,001**	11,824	9,177	78%
Utang Usaha | Trade Payables	**39,238**	39,066	172	0%
Bagian Jangka Pendek dari Utang Jangka Panjang | Current Portion of Long-term Debt	**48,324**	37,757	10,567	28%
Liabilitas Jangka Pendek Lainnya | Other Current Liabilities	**43,515**	41,850	1,665	4%
Jumlah Liabilitas Jangka Pendek | Total Current Liabilities	**152,078**	**130,497**	**21,581**	**17%**
Liabilitas Jangka Panjang | Non-current Liabilities				
Utang Jangka Panjang - neto | Long-term Debt - net	**40,976**	51,092	(10,116)	-20%
Liabilitas Jangka Panjang Lainnya | Other Non-current Liabilities	**23,500**	17,856	5,644	32%
Jumlah Liabilitas Jangka Panjang | Total Non-current Liabilities	**64,476**	**68,948**	**(4,472)**	**-6%**

*Penyesuaian kembali sehubungan dengan penerapan PSAK 117: Kontrak Asuransi | Restated due to implementation of PSAK 117: Insurance Contracts

Laporan Posisi Keuangan Konsolidasian (Rp miliar) Consolidated Statement of Financial Position (Rp billion)	Per 31 Desember As at 31 December		Perubahan Change	
	2025	2024*	Rp	%
Jumlah Liabilitas | Total Liabilities	216,554	199,445	17,109	9%
Jumlah Ekuitas | Total Equity	290,812	272,004	18,808	7%
Jumlah Liabilitas dan Ekuitas | Total Liabilities and Equity	507,366	471,449	35,917	8%

*Penyesuaian kembali sehubungan dengan penerapan PSAK 117: Kontrak Asuransi | Restated due to implementation of PSAK 117: Insurance Contracts

Pinjaman Jangka Pendek

Pinjaman jangka pendek meningkat 78% dari Rp11,8 triliun pada akhir tahun 2024 menjadi Rp21,0 triliun, terutama terkait bisnis otomotif & mobilitas serta jasa keuangan Grup Astra.

Utang Usaha

Utang usaha, yang sedikit meningkat menjadi Rp39,2 triliun, sebagian besar merupakan utang usaha UT (termasuk utang kepada Grup Komatsu yang dijamin dengan *letter of credit*), serta utang pembelian mobil, sepeda motor, bahan baku dan barang terkait dengan kegiatan usaha otomotif Grup.

Pinjaman Jangka Panjang

Utang jangka panjang, termasuk porsi yang akan jatuh tempo dalam waktu satu tahun, naik 1% dari Rp88,8 triliun menjadi Rp89,3 triliun pada akhir tahun 2025. Dari jumlah tersebut, 45% (2024: 47%) adalah pinjaman bilateral dari bank, 26% (2024: 28%) adalah pinjaman sindikasi bank, 26% (2024: 23%) adalah obligasi dan sisanya adalah pinjaman dari pihak selain bank dan liabilitas dari sewa. Perseroan tidak menjamin pelunasan surat utang anak perusahaan, ventura bersama, maupun entitas asosiasi.

Short-term Borrowings

Short term borrowings increased 78% from Rp11.8 trillion at the end of 2024 to Rp21.0 trillion, mainly due to Astra Group's automotive & mobility and financial services businesses.

Trade Payables

Trade payables, which increased slightly to Rp39.2 trillion, largely comprised amounts owing by UT (including amounts owing to the Komatsu Group which were secured by letters of credit), as well as amounts owing from cars, motorcycles, raw materials and finished units purchases from the Group's automotive business activities.

Long-term Debt

Long-term debt, inclusive of the current portion, increased 1% from Rp88.8 trillion to Rp89.3 trillion at the end of 2025. Of the total amount, 45% (2024: 47%) were bilateral loans from banks, 26% (2024: 28%) were syndicated bank loans, 26% (2024: 23%) were bonds, while the rest were non-bank loans and lease liabilities. The Company does not guarantee the repayment of debt of any of its subsidiaries, joint ventures and associates.

Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian

Consolidated Statement of Profit or Loss and Other Comprehensive Income

Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian (Rp miliar) Consolidated Statements of Profit or Loss and Other Comprehensive Income (Rp billion)	Untuk tahun yang berakhir 31 Desember For the years ended 31 December		Perubahan Change	
	2025	2024*	Rp	%
Pendapatan Bersih | Net Revenue	323,392	328,480	(5,088)	-2%
Beban Pokok Pendapatan | Cost of Revenue	(251,948)	(255,421)	3,473	-1%
Laba Bruto | Gross Profit	71,444	73,059	(1,615)	-2%
Beban Usaha | Operating Expense	(32,779)	(30,659)	(2,120)	7%
Penghasilan Bunga | Interest Income	3,655	3,289	366	11%
Biaya Keuangan | Finance Costs	(3,734)	(3,808)	74	-2%
Kerugian Selisih Kurs – bersih | Foreign Exchange Losses - net	(70)	(532)	462	-87%
Bagian atas Hasil Bersih Ventura Bersama dan Entitas Asosiasi | Share of Results of Joint Ventures and Associates	9,618	10,291	(673)	-7%
Pendapatan Lain Lain – bersih | Other Income - net	1,154	1,361	(207)	-15%

*Penyesuaian kembali sehubungan dengan penerapan PSAK 117: Kontrak Asuransi | Restated due to implementation of PSAK 117: Insurance Contracts

Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian (Rp miliar) Consolidated Statements of Profit or Loss and Other Comprehensive Income (Rp billion)	Untuk tahun yang berakhir 31 Desember For the years ended 31 December		Perubahan Change	
	2025	2024*	Rp	%
Laba Sebelum Pajak Penghasilan | Profit Before Income Tax	49,288	53,001	(3,713)	-7%
Beban Pajak Penghasilan | Income Tax Expenses	(9,083)	(9,728)	645	-7%
Laba Tahun Berjalan | Profit for the Year	40,205	43,273	(3,068)	-7%
Laba yang diatribusikan kepada | Profit Attributable to:				
Pemilik Entitas Induk | Owners of the Parent	32,769	33,901	(1,132)	-3%
Kepentingan Nonpengendali | Non-controlling Interests	7,436	9,372	(1,936)	-21%
Penghasilan Komprehensif Lain, setelah pajak | Other Comprehensive Income, net of tax	(540)	2,578	(3,118)	NA
Jumlah Penghasilan Komprehensif Tahun Berjalan | Total Comprehensive Income for the Year	39,665	45,851	(6,186)	-13%
Laba per Saham (dalam satuan Rupiah) | Earnings per Share (in full Rupiah)	810	837	(27)	-3%

*Penyesuaian kembali sehubungan dengan penerapan PSAK 117: Kontrak Asuransi | Restated due to implementation of PSAK 117: Insurance Contracts

Pendapatan Bersih

Pendapatan bersih konsolidasian Grup untuk tahun 2025 menurun 2% dari Rp328,5 triliun menjadi Rp323,4 triliun.

Tabel berikut menyajikan data kontribusi pendapatan dari masing-masing lini bisnis. Pendapatan bersih per segmen usaha adalah pendapatan bersih setelah eliminasi. Pembahasan lebih rinci terkait lini bisnis Grup dapat dilihat pada sub-bagian Tinjauan Bisnis, setelah sub-bagian ini.

Net Revenue

The Group's consolidated net revenue for 2025 decreased 2% from Rp328.5 trillion to Rp323.4 trillion.

The table below presents a breakdown of the revenue contributions from each business line. Net revenue by business activity represents a post-elimination figure. A more detailed discussion on the performance of the Group's business lines is provided under the Business Review sub-section, following this sub-section.

Pendapatan Bersih (Rp miliar) Net Revenue (Rp billion)	Untuk tahun yang berakhir 31 Desember For the years ended 31 December		Perubahan Change
	2025	2024*	%
Otomotif & Mobilitas | Automotive & Mobility	124,404	135,630	-8%
Jasa Keuangan | Financial Services	33,281	30,433	9%
Alat Berat, Pertambangan, Konstruksi, dan Energi | Heavy Equipment, Mining, Construction, and Energy	130,846	133,876	-2%
Agribisnis | Agribusiness	28,655	21,815	31%
Infrastruktur | Infrastructure	3,163	3,145	1%
Teknologi Informasi | Information Technology	2,096	2,390	-12%
Properti | Property	947	1,191	-20%
Pendapatan Bersih | Net Revenue	**323,392**	**328,480**	**-2%**

*Penyesuaian kembali sehubungan dengan penerapan PSAK 117: Kontrak Asuransi | Restated due to implementation of PSAK 117: Insurance Contracts

Beban Pokok Pendapatan

Beban pokok pendapatan tahun 2025 turun 1% dari Rp255,4 triliun menjadi Rp251,9 triliun, seiring dengan pendapatan yang menurun.

Cost of Revenue

Cost of revenue in 2025 decreased 1% from Rp255.4 trillion to Rp251.9 trillion, in line with a decline in revenue.

Laba Bruto dan Marjin Laba Bruto

Laba bruto Grup turun 2% menjadi Rp71,4 triliun pada tahun 2025. Marjin laba bruto Grup menurun sedikit dari 22,2% pada tahun 2024 menjadi 22,1%.

Beban Usaha

Beban penjualan meningkat 6% dari Rp11,1 triliun pada tahun 2024 menjadi Rp11,7 triliun. Beban umum dan administrasi meningkat 7% dari Rp19,6 triliun pada tahun 2024 menjadi Rp21,0 triliun. Hal ini sejalan dengan meningkatnya aktivitas operasional Grup.

Bagian atas Hasil Bersih Ventura Bersama dan Entitas Asosiasi

Grup mencatatkan 7% penurunan bagian atas hasil bersih ventura bersama dan entitas asosiasi dari Rp10,3 triliun menjadi Rp9,6 triliun, terutama disebabkan oleh penurunan kontribusi dari Nickel Industries Limited.

Laba Tahun Berjalan

Laba tahun berjalan Grup selama tahun 2025 tercatat sebesar Rp40,2 triliun, turun 7% dibandingkan Rp43,3 triliun yang dibukukan selama tahun 2024.

Laba yang Diatribusikan kepada Pemilik Entitas Induk

Pada tahun 2025, Grup mencetak laba yang dapat diatribusikan kepada pemilik entitas induk sebesar Rp32,8 triliun, turun 3% dibandingkan Rp33,9 triliun pada tahun 2024.

Penghasilan Komprehensif Lain dan Jumlah Penghasilan Komprehensif

Total penghasilan komprehensif menurun sebesar 13% dari Rp45,9 triliun pada tahun 2024 menjadi Rp39,7 triliun pada tahun 2025. Total penghasilan komprehensif ini terdiri dari laba tahun berjalan sebesar Rp40,2 triliun, yang sebagian diimbangi oleh saldo debit atas penghasilan komprehensif lain (OCI) sebesar Rp540 miliar, dibandingkan dengan saldo kredit OCI sebesar Rp2,6 triliun pada tahun 2024, yang terutama disebabkan oleh perubahan nilai wajar atas bagian efektif dari lindung nilai arus kas.

Laba per Saham

Laba dasar dan dilusian per saham pada tahun 2025 adalah sebesar Rp810, lebih rendah 3% dibandingkan tahun 2024, yaitu Rp837.

Gross Profit and Gross Margin

The Group's gross profit decreased 2% to Rp71.4 trillion in 2025. The Group's gross margin decreased from 22.2% in 2024 to 22.1%.

Operating Expenses

Selling expenses increased 6% from Rp11.1 trillion in 2024 to Rp11.7 trillion. General and administrative expenses increased 7% from Rp19.6 trillion in 2024 to Rp21.0 trillion, in line with the Group's increased operational activities.

Share of Results of Joint Ventures and Associates

The Group recorded a 7% decrease in share of results of joint ventures and associates from Rp10.3 trillion to Rp9.6 trillion, mainly due to lower contribution from Nickel Industries Limited.

Profit for the Year

The Group's profit for 2025 was Rp40.2 trillion, a 7% decrease compared to Rp43.3 trillion recorded in 2024.

Profit Attributable to Owners of the Parent

In 2025, the Group recorded profit attributable to owners of the parent of Rp32.8 trillion, a 3% decrease compared to Rp33.9 trillion in 2024.

Other Comprehensive Income and Total Comprehensive Income

Total comprehensive income declined by 13% from Rp45.9 trillion in 2024 to Rp39.7 trillion in 2025. The comprehensive income consists of profit for the year of Rp40.2 trillion, partially offset by a debit balance of other comprehensive income (OCI) of Rp540 billion, compared with a credit balance of OCI of Rp2.6 trillion in 2024, mainly due to changes in the fair value of the effective portion of cash flow hedges.

Earnings per Share

Earnings per share, both basic and diluted, in 2025 was Rp810, 3% lower compared to Rp837 in 2024.

Tinjauan Bisnis

Berikut ini adalah pembahasan kinerja keuangan Grup berdasarkan aktivitas bisnis untuk pada tahun 2025.

Laba bersih yang diatribusikan kepada pemegang saham Astra berdasarkan divisi bisnis untuk periode dua tahun terakhir disajikan pada tabel berikut:

Business Review

The following is a discussion of the Group's financial performance by business activity in 2025.

Net income attributable to Astra's shareholders by business division for the past two years is set out in the table below:

Laba Bersih berdasarkan Segmen (Rp miliar) Net Income by Operating Segments (Rp billion)	Untuk tahun yang berakhir 31 Desember For the years ended 31 December		Perubahan Change
	2025	2024**	%
Otomotif & Mobilitas | Automotive & Mobility	11,365	11,401	0%
Jasa Keuangan | Financial Services	8,952	8,200	9%
Alat Berat, Pertambangan, Konstruksi, dan Energi | Heavy Equipment, Mining, Construction, and Energy	9,095	11,995	-24%
Agribisnis | Agribusiness	1,172	914	28%
Infrastruktur | Infrastructure	1,258	1,013	24%
Teknologi Informasi | Information Technology	208	156	33%
Properti | Property	719	222	224%
Laba Bersih* | Net Income*	**32,769**	**33,901**	**-3%**

* Laba yang diatribusikan kepada pemilik entitas induk | Profit attributable to owners of the parent

** Laba bersih Jasa Keuangan 2024 telah disesuaikan kembali sehubungan dengan penerapan PSAK 117: Kontrak Asuransi | 2024 Financial Services net income was restated following the implementation of PSAK 117: Insurance Contracts

Otomotif & Mobilitas

Pada tahun 2025, pendapatan bersih dari usaha otomotif dan mobilitas Grup mencapai Rp124,4 triliun, turun 8% dari Rp135,6 triliun pada tahun 2024. Pendapatan bersih dari otomotif memberikan kontribusi sebesar 39% dari total pendapatan bersih Grup untuk tahun 2025 (2024: 41%).

Laba bersih divisi otomotif & mobilitas Grup relatif stabil sebesar Rp11,4 triliun, terutama didukung oleh kinerja bisnis sepeda motor dan komponen, meskipun volume penjualan mobil lebih rendah di tengah lemahnya pasar nasional.

Pada tahun 2025, penjualan mobil nasional mencapai 804.000 unit, turun 7% dibandingkan tahun 2024. Penjualan mobil Astra menurun 15% menjadi 409.000 unit. Meskipun persaingan semakin ketat, Astra tetap memimpin pasar dengan pangsa pasar sebesar 51%.

Penjualan sepeda motor nasional meningkat 1% menjadi 6,4 juta unit pada tahun 2025. Penjualan Astra Honda Motor di pasar domestik lebih tinggi 1% menjadi 5,0 juta unit, dengan pangsa pasar yang stabil di 78%.

Bisnis komponen otomotif Grup yang dikelola Astra Otoparts mencatatkan peningkatan laba bersih sebesar 18% dari Rp1,5 triliun menjadi Rp1,8 triliun, dengan peningkatan kontribusi dari semua segmen.

Automotive & Mobility

In 2025, net revenue from the Group's automotive businesses amounted to Rp124.4 trillion, a 8% decrease from Rp135.6 trillion in 2024. Net revenue from the Group's automotive businesses contributed 39% of the Group's total net revenue in 2025 (2024: 41%).

The Group's automotive & mobility division net profit remained stable at Rp11.4 trillion, primarily supported by the performance of the motorcycle and components businesses, despite lower car sales volumes amidst a weak national market.

In 2025, national car sales reached 804,000 units, down 7% compared to 2024. Astra's car sales fell 15% to 409,000 units. Despite intensified competition, Astra continued to lead the market with a market share of 51%.

The wholesale market for motorcycles increased 1% to 6.4 million units in 2025. Astra Honda Motor's domestic sales increased 1% to 5.0 million units, with a stable market share at 78%.

The Group's automotive components business under Astra Otoparts reported an 18% increase in net income from Rp1.5 trillion to Rp1.8 trillion, driven by higher contributions across all segments.

Bisnis solusi transportasi dan logistik Grup, PT Serasi Autoraya mencatat jumlah unit kontrak meningkat 3% menjadi 28.400 unit.

Bisnis mobil bekas Grup, OLXmobbi, mencatat penjualan 33.100 unit, meningkat 21% dibandingkan dengan tahun lalu.

Jasa Keuangan

Bisnis jasa keuangan Grup mencatat pendapatan bersih sebesar Rp33,3 triliun, naik 9% dari Rp30,4 triliun pada tahun 2024. Pendapatan bersih dari bisnis jasa keuangan memberikan kontribusi sebesar 10% terhadap pendapatan bersih Grup pada tahun 2025 (2024: 9%).

Laba bersih divisi jasa keuangan Grup lebih tinggi 9% dari Rp8,2 triliun menjadi Rp9,0 triliun pada tahun 2025. Hal ini terutama disebabkan oleh peningkatan kontribusi dari bisnis pembiayaan konsumen dengan nilai portofolio pembiayaan yang meningkat.

Kontribusi laba bersih dari perusahaan pembiayaan mobil Grup meningkat 3% dari Rp2,4 triliun menjadi Rp2,5 triliun dan kontribusi laba bersih dari Federal International Finance yang fokus pada pembiayaan sepeda motor meningkat 5% dari Rp4,4 triliun menjadi Rp4,7 triliun. Secara keseluruhan, bisnis pembiayaan konsumen Grup mengalami peningkatan nilai pembiayaan sebesar 5% menjadi Rp112,3 triliun.

Kontribusi laba bersih dari unit usaha pembiayaan alat berat Grup naik sebesar 5% dari Rp213 miliar menjadi Rp223 miliar. Total pembiayaan naik 11% menjadi Rp13,9 triliun.

Asuransi Astra Buana, perusahaan asuransi umum Grup, mencatat peningkatan laba bersih sebesar 9% dari Rp1,5 triliun menjadi Rp1,6 triliun, terutama disebabkan oleh peningkatan pendapatan *underwriting* dan hasil investasi. Perusahaan asuransi jiwa Grup, Astra Life, mencatatkan peningkatan laba bersih menjadi Rp126 miliar.

Alat Berat, Pertambangan, Konstruksi dan Energi

Divisi alat berat, pertambangan, konstruksi dan energi mencatat pendapatan bersih sebesar Rp130,8 triliun pada tahun 2025, turun 2% dari Rp133,9 triliun pada tahun 2024. Jumlah ini merupakan 40% dari pendapatan bersih Grup untuk tahun 2025 (2024: 41%).

Laba bersih Grup alat berat, pertambangan, konstruksi dan energi menurun 24% dari Rp12,0 triliun menjadi Rp9,1 triliun. Penurunan kinerja dari bisnis jasa penambangan dan pertambangan batu bara diimbangi sebagian oleh bisnis pertambangan emas.

The Group's transportation and logistics solutions business, PT Serasi Autoraya, saw contract units rise 3% to 28,400 units.

The Group's used car business, OLXmobbi, achieved sales of 33,100 units, up 21% compared to the previous year.

Financial Services

The Group's financial services business recorded net revenue of Rp33.3 trillion, up 9% from Rp30.4 trillion in 2024. Net revenue from the financial services business contributed 10% to the Group's net revenue in 2025 (2024: 9%).

Net income from the Group's financial services division increased 9% from Rp8.2 trillion to Rp9.0 trillion in 2025. This was mainly due to higher contributions from consumer finance on larger portfolios.

The net income contribution from the Group's car-focused finance companies increased by 3% from Rp2.4 trillion to Rp2.5 trillion, while the net income contribution from the Group's motorcycle-focused finance company, Federal International Finance, increased by 5% from Rp4.4 trillion to Rp4.7 trillion. The Group's consumer finance businesses saw a 5% increase in new amounts financed to Rp112.3 trillion.

The net income contribution from the Group's heavy equipment-focused finance operations increased by 5% from Rp213 billion to Rp223 billion. The amount financed increased by 11% to Rp13.9 trillion.

General insurance company Asuransi Astra Buana reported an 9% increase in net income from Rp1.5 trillion to Rp1.6 trillion, mainly due to higher underwriting income and investment income. The Group's life insurance company, Asuransi Jiwa Astra, reported an increase in net income to Rp126 billion.

Heavy Equipment, Mining, Construction, and Energy

The heavy equipment, mining, construction and energy division recorded net revenue of Rp130.8 trillion in 2025, down 2% from Rp133.9 trillion in 2024. This represented 40% of the Group's net revenue in 2025 (2024: 41%).

Net income from the Group's heavy equipment, mining, construction and energy division decreased by 24% from Rp12.0 trillion to Rp9.1 trillion. Lower results in mining services and coal mining were partly offset by strong performance in gold mining.

Pada bisnis mesin konstruksi, penjualan alat berat Komatsu naik 2% menjadi 4.500 unit, didorong oleh peningkatan permintaan dari semua sektor. Pamapersada Nusantara, yang memberikan jasa penambangan kepada pemilik tambang di Indonesia, mencatatkan pengupasan lapisan tanah yang lebih rendah 10% menjadi 1,1 miliar *bank cubic metres*, disebabkan oleh curah hujan yang lebih tinggi serta penurunan *stripping ratio* sebagian kontrak pelanggan.

In the construction machinery business, Komatsu heavy equipment sales increased 2% to 4,500 units. Pamapersada Nusantara, which provides mining contracting services to mine concession owners in Indonesia, recorded 10% lower overburden removal at 1.1 billion bank cubic metres, due to heavy rainfall in the first half of 2025 and reduced stripping ratios for some customer contracts.

Anak perusahaan UT di bidang pertambangan batu bara melaporkan penjualan batu bara dari tambang miliknya sebesar 11,6 juta ton (termasuk 3,7 juta ton batu bara metalurgi). Total penjualan batu bara, termasuk dari pihak ketiga, meningkat 9% menjadi 14,3 juta ton, namun pendapatan menurun disebabkan oleh harga batu bara yang lebih rendah. Bisnis pertambangan emas UT melaporkan penurunan penjualan emas sebesar 2% menjadi 227.000 ons namun diuntungkan oleh harga emas yang lebih tinggi.

UT's coal mining subsidiaries recorded own coal sales volume of 11.6 million tonnes, including 3.7 million tonnes of metallurgical coal. Total coal sales volume including third party coal increased 9% to 14.3 million tonnes but revenue declined due to lower coal prices. UT's gold mining business reported 2% lower gold sales at 227,000 oz but benefitted from higher gold prices.

Bisnis pertambangan nikel UT terdiri dari PT Stargate Pasific Resources ("SPR"), yang mayoritas sahamnya dimiliki oleh UT, serta Nickel Industries Limited ("NIC") yang 20,01% dimiliki oleh UT. Sehubungan dengan perbedaan waktu rilis kinerja NIC, UT membukukan bagian laba bersih NIC untuk periode 12 bulan berdasarkan rilis kinerja NIC sejak kuartal akhir 2024 sampai dengan 9 bulan pertama tahun 2025.

UT's nickel businesses comprise majority-owned Stargate Pasific Resources ("SPR"), and 20.01%-owned Nickel Industries Limited ("NIC"). UT recognised equity income from NIC for the 12-months period in arrears based on NIC's results from the last quarter of 2024 up to the first 9 months of 2025.

Agribisnis

Divisi agribisnis mencatat peningkatan pendapatan bersih sebesar 31% dari Rp21,8 triliun menjadi Rp28,7 triliun. Divisi agribisnis menyumbangkan 9% terhadap pendapatan bersih Grup pada tahun 2025 (2024: 7%).

Laba bersih dari bisnis ini tercatat meningkat 28% dari Rp914 miliar menjadi Rp1,2 triliun, dengan volume penjualan CPO dan produk turunannya lebih tinggi 13% menjadi 1,8 juta ton, didukung oleh harga CPO yang lebih tinggi.

Agribusiness

The Group's agribusiness division reported 31% higher net revenue from Rp21.8 trillion to Rp28.7 trillion. The agribusiness division accounted for 9% of the Group's net revenue in 2025 (2024: 7%).

Net income from this business increased by 28% from Rp914 billion to Rp1.2 trillion, with a 13% increase in sales volumes of CPO and its derivative products to 1.8 million tonnes, supported by higher CPO prices.

Infrastruktur

Pendapatan bersih dari bisnis infrastruktur Grup mencapai Rp3,2 triliun, naik 1% dari Rp3,1 triliun pada tahun 2024. Segmen ini berkontribusi sebesar 1% terhadap pendapatan bersih Grup pada tahun 2025 dan 2024.

Infrastructure

Net revenue from the Group's infrastructure businesses amounted to Rp3.2 trillion, a 1% increase from Rp3.1 trillion in 2024. This segment accounted for 1% of the Group's net revenue in 2025 and 2024.

Segmen infrastruktur Grup mencatat peningkatan laba bersih sebesar 24% dari Rp1,0 triliun pada tahun 2024 menjadi Rp1,3 triliun.

Grup memiliki konsesi 396km jalan tol yang telah beroperasi di sepanjang jalan tol Trans Jawa dan lingkar luar Jakarta. Pendapatan jalan tol harian tercatat meningkat sebesar 8% pada tahun 2025.

Teknologi Informasi

Pendapatan bersih dari teknologi informasi menurun 12% dari Rp2,4 triliun menjadi Rp2,1 triliun pada tahun 2025. Bisnis teknologi informasi memberikan kontribusi sebesar 1% terhadap pendapatan bersih Grup pada tahun 2025 dan 2024.

Laba bersih divisi teknologi informasi Grup mencatat peningkatan 33% dari Rp156 miliar menjadi Rp208 miliar pada tahun 2025, terutama disebabkan oleh pendapatan yang lebih tinggi dari bisnis solusi teknologi informasi serta peningkatan marjin usaha.

Properti

Pendapatan bersih dari segmen properti Grup menurun 20% dari Rp1,2 triliun menjadi Rp947 miliar pada tahun 2025. Segmen bisnis ini menyumbangkan kurang dari 1% terhadap pendapatan bersih Grup pada tahun 2025 dan 2024. Divisi properti Grup melaporkan peningkatan laba bersih sebesar Rp222 miliar menjadi Rp719 miliar pada tahun 2025, yang disebabkan oleh pengakuan *goodwill* negatif dari akuisisi PT Mega Manunggal Property Tbk dan aset-aset gudang industri yang baru diakuisisi.

Arus Kas Konsolidasian

Secara umum, Grup mampu mempertahankan arus kas yang solid di tengah kondisi bisnis yang menantang, dengan tetap menjaga disiplin operasional dan efisiensi di seluruh divisi bisnis. Pada saat yang sama, Grup terus melanjutkan inisiatif strategis melalui investasi yang selektif guna mendukung pertumbuhan jangka panjang yang berkelanjutan.

Arus Kas Bersih dari Aktivitas Operasi

Arus kas bersih yang diperoleh dari aktivitas operasi pada tahun 2025 adalah Rp44,7 triliun, relatif stabil dibandingkan tahun sebelumnya di tengah kondisi operasional beberapa bisnis Grup yang menantang.

The Group's infrastructure division reported a 24% increase in net income from Rp1.0 trillion in 2024 to Rp1.3 trillion.

The Group has interests in 396km of operational toll roads along the Trans-Java network and in the Jakarta Outer Ring Road. Daily toll revenue increased by 8% in 2025.

Information Technology

Net revenue from the Group's information technology decreased by 12% from Rp2.4 trillion to Rp2.1 trillion in 2025. The information technology businesses contributed 1% of the Group's net revenue in 2025 and 2024.

Net income from the Group's information technology division increased by 33% from Rp156 billion to Rp208 billion in 2025, mainly due to higher revenue from its information technology solutions business and improved operating margin.

Property

Net revenue from the Group's property segment decreased by 20% from Rp1.2 trillion to Rp947 billion in 2025. This segment accounted for less than 1% of the Group's net revenue both in 2025 and 2024. The Group's property division reported an increase in net income from Rp222 billion to Rp179 billion in 2025, driven by contribution from its newly acquired industrial warehouse assets, PT Mega Manunggal Property Tbk and the recognition of negative goodwill from this acquisition.

Consolidated Cash Flows

Overall, the Group was able to maintain solid cash flow amid challenging business conditions, while continuing to uphold operational discipline and efficiency across its business divisions. At the same time, the Group advanced its strategic initiatives through selective investments to support sustainable long-term growth.

Net Cash Flows from Operating Activities

Net cash flows from operating activities in 2025 were Rp44.7 trillion, relatively stable compared to the previous year amid challenging operating conditions in several of the Group's businesses.

Arus Kas Bersih dari Aktivitas Investasi

Arus kas bersih yang digunakan untuk aktivitas investasi tahun 2025 adalah Rp21,3 triliun, dibandingkan dengan Rp13,0 triliun pada tahun 2024. Hal ini terutama disebabkan oleh peningkatan investasi, disertai belanja modal yang relatif stabil dibandingkan tahun sebelumnya. Peningkatan investasi tersebut berkaitan dengan berbagai inisiatif strategis Grup sepanjang tahun 2025, antara lain pada bisnis pergudangan modern dan layanan kesehatan.

Arus Kas Bersih dari Aktivitas Pendanaan

Arus kas bersih yang digunakan untuk aktivitas pendanaan pada tahun 2025 adalah Rp19,7 triliun, menurun dari Rp25,0 triliun pada tahun 2024, terutama disebabkan oleh pembayaran dividen yang lebih rendah dibandingkan tahun lalu.

Posisi Kas

Pada akhir tahun 2025, posisi kas Grup adalah Rp52,6 triliun (2024: Rp48,4 triliun).

Kemampuan Membayar Utang

Likuiditas

Grup mempertahankan likuiditas yang sehat secara konsisten dan memiliki jumlah aset yang memadai untuk memenuhi semua liabilitas sepanjang 2025. Tingkat likuiditas Grup, yang terlihat dari rasio lancar, turun menjadi 1,2 kali dibandingkan dengan tahun 2024, yaitu 1,4 kali.

Solvabilitas

Pada 2025, Grup mampu menjaga posisi keuangan yang kuat untuk memenuhi seluruh kewajiban pinjaman. *Gearing ratio* Grup termasuk jasa keuangan pada tahun 2025 adalah 0,20, dibandingkan dengan 0,19 pada akhir tahun 2024.

Kolektibilitas Piutang

Grup mencatat rata-rata periode penagihan piutang usaha tahun 2025 dan 2024 relatif stabil, yaitu 31 hari. Grup secara konsisten menerapkan kebijakan piutang usaha yang cermat, dengan didukung oleh proses pemantauan secara berkala terhadap kualitas kredit dan kemampuan pelanggan untuk memenuhi kewajiban mereka.

Net Cash Flows from Investing Activities

Net cash flows used in investing activities in 2025 were Rp21.3 trillion, compared with Rp13.0 trillion in 2024. This was primarily driven by higher investment, accompanied by relatively stable capital expenditure compared to the previous year. The increase in investment was related to the Group's various strategic initiatives throughout 2025, among others in modern warehousing businesses and healthcare.

Net Cash Flows from Financing Activities

Net cash flows used in financing activities in 2025 were Rp19.7 trillion, a decrease from Rp25.0 trillion in 2024, mainly due to lower dividend payments compared to the previous year.

Cash Position

At the end of 2025, the balance of the Group's cash and cash equivalents was Rp52.6 trillion (2024: Rp48.4 trillion).

Capacity to Pay Debts

Liquidity

The Group consistently maintains sound liquidity levels and had sufficient assets to cover its liabilities throughout 2025. Liquidity level as measured by the Group's current ratio was lower at 1.2 times, compared to 1.4 times in 2024.

Solvency

In 2025, the Group was able to maintain a strong financial position to cover all its debt obligations. The Group's gearing ratio including financial services at the end of 2025 was 0.20, compared with 0.19 at the end of 2024.

Collectability of Receivables

Group recorded a relatively stable average of receivable days in 2025 and 2024, which was 31 days. The Group consistently applies a robust account receivables policy, which is supported by periodic reviews of credit quality and customers' ability to meet their obligations.

Struktur Modal, Kebijakan Struktur Modal dan Kebijakan Keuangan

Kebijakan Struktur Modal

Secara keseluruhan, kebijakan pendanaan Grup disusun untuk memastikan adanya keseimbangan antara ekuitas dan utang, baik jangka pendek maupun jangka panjang, agar memberikan keleluasaan dalam pengembangan bisnis. Grup secara rutin menelaah dan mengelola struktur permodalan untuk memastikan struktur modal dan hasil pengembalian ke pemegang saham yang optimal, dengan mempertimbangkan kebutuhan modal masa depan dan efisiensi modal Grup, profitabilitas saat ini dan yang akan datang, proyeksi arus kas operasi, proyeksi belanja modal dan proyeksi peluang investasi yang strategis. Dalam rangka mempertahankan atau menyesuaikan struktur modal, Grup dapat menyesuaikan jumlah dividen yang dibayarkan kepada para pemegang saham, mengeluarkan saham baru atau menjual aset untuk mengurangi utang.

Struktur Modal

Grup memonitor modal berdasarkan rasio *gearing* konsolidasian. Rasio *gearing* dihitung dengan membagi utang bersih dengan total ekuitas. Grup tidak memiliki kebijakan yang ditetapkan untuk rasio utang bersih terhadap ekuitas secara konsolidasi. Grup juga secara terpisah memonitor utang bersih konsolidasian dari perusahaan non-jasa keuangan dan perusahaan jasa keuangan menimbang perusahaan jasa keuangan beroperasi dengan tingkat *leverage* yang tinggi dibandingkan dengan perusahaan non-jasa keuangan.

Kas bersih, tidak termasuk anak perusahaan jasa keuangan Grup, mencapai Rp7,2 triliun pada 31 Desember 2025, dibandingkan Rp8,0 triliun pada akhir tahun 2024. Utang bersih anak perusahaan jasa keuangan Grup mencapai Rp64,9 triliun, dibandingkan dengan Rp60,2 triliun pada 31 Desember 2024, didorong oleh pertumbuhan bisnis pembiayaan konsumen.

Kebijakan Keuangan

Kegiatan bisnis Grup menghadapi berbagai macam risiko: risiko pasar (termasuk risiko nilai tukar mata uang asing, risiko tingkat bunga dan risiko harga), risiko kredit serta risiko likuiditas. Kebijakan keuangan Grup dirancang untuk mengurangi dampak keuangan dari fluktuasi tingkat suku bunga dan nilai tukar serta meminimalisir potensi kerugian yang dapat berdampak pada posisi keuangan Grup.

Capital Structure, Capital Policy and Treasury Policy

Capital Structure Policy

Overall, the Group's funding policy is designed to keep an appropriate balance between equity and debt, both short and long-term, to give flexibility to develop the business. The Group regularly reviews its capital structure to ensure it is appropriate, taking into consideration future capital requirements and capital efficiency of the Group, prevailing and projected profitability, projected operating cash flows, projected capital expenditure, and projected strategic investment opportunities. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividend paid to shareholders, issue new shares or sell assets to reduce debt.

Capital Structure

The Group monitors capital on the basis of the Group's gearing ratio. The gearing ratio is calculated as net debt divided by total equity. The Group does not have a defined consolidated net debt to equity policy. The Group separately monitors the gearing of non-financial services companies and gearing of financial services companies given that the Group's financial services companies operate with higher levels of leverage than the Group's non-financial services companies.

Net cash at 31 December 2025, excluding the Group's financial services subsidiaries, was Rp7.2 trillion, compared to Rp8.0 trillion at 31 December 2024. Net debt within the Group's financial services subsidiaries grew to Rp64.9 trillion at 31 December 2025, from Rp60.2 trillion at the end of 2024, driven by growth in the group's consumer finance businesses.

Treasury Policy

The Group's business activities are exposed to various risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's treasury policies are designed to mitigate the financial impact of fluctuations in interest rates and exchange rates and to minimize potential adverse effects on the Group's financial position.

Grup mengelola risiko keuangan dengan menggunakan berbagai instrumen. Tujuan utamanya adalah untuk membatasi risiko yang timbul dari valuta asing dan tingkat suku bunga agar dapat memberikan tingkat kepastian biaya. Dana yang dimiliki Grup dikelola untuk meminimalisir risiko dan meningkatkan imbal hasil.

Informasi lebih lanjut mengenai manajemen risiko keuangan dapat dilihat pada Catatan 34 atas Laporan Keuangan Konsolidasian.

Komitmen Belanja Barang Modal

Per tanggal 31 Desember 2025, Grup telah memiliki komitmen untuk belanja barang modal sejumlah Rp1,4 triliun. Sumber pendanaan untuk transaksi tersebut berasal dari sumber internal dan pendanaan eksternal. Informasi lebih lanjut mengenai komitmen yang signifikan dapat dilihat pada Catatan 36 atas Laporan Keuangan Konsolidasian.

Realisasi Belanja Barang Modal dan Investasi

Pada tahun 2025, Grup mencatat belanja modal sebesar Rp18,5 triliun, yang sebagian besar dialokasikan untuk pembelian aset tetap guna mendukung bisnis alat berat, pertambangan, konstruksi dan energi. Sementara itu, realisasi investasi selama tahun tersebut mencapai Rp13,2 triliun, tidak termasuk investasi efek-efek dari perusahaan asuransi Grup.

Peristiwa Setelah Periode Pelaporan

Pada bulan Januari 2026, Astra telah menyelesaikan program *share buyback* dengan nilai Rp2 triliun. Selanjutnya, Astra melakukan program *share buyback* lanjutan, yang telah diselesaikan pada 25 Februari 2026, dengan nilai keseluruhan Rp685 miliar. Pada program tersebut, saham telah dibeli kembali sesuai dengan peraturan Otoritas Jasa Keuangan terkait pembelian kembali saham dalam kondisi pasar yang berfluktuasi secara signifikan.

Program-program ini mencerminkan keyakinan manajemen terhadap prospek Grup dan kemampuannya dalam menghasilkan arus kas yang berkelanjutan, serta mendukung pemerintah dalam menjaga stabilitas pasar modal.

The Group manages its exposure to financial risk using a variety of instruments. The main objectives are to limit foreign exchange and interest rate risks and to provide a degree of certainty related to costs. The investment of the Group's cash resources is managed so as to minimize risk while seeking to enhance yield.

Further information on financial risk management is contained within the Notes of the Consolidated Financial Statements under Note 34.

Capital Expenditure Commitments

As of 31 December 2025, the Group had entered into commitments for capital expenditure of Rp1.4 trillion. Funding sources for these commitments will be through internal and external funding. Further information on significant capital commitments are contained within the Notes of the Consolidated Financial Statements under Note 36.

Realization of Capital Expenditure and Investments

In 2025, the Group reported capital expenditure of Rp18.5 trillion, the majority of which was allocated for the purchase of fixed assets to support the heavy equipment, mining, construction, and energy businesses. Meanwhile, the realization of investments during the year was Rp13.2 trillion, excluding investments in marketable securities in the Group's insurance companies.

Subsequent Events

In January 2026, Astra completed an initial Rp2 trillion share buyback program. Subsequently, Astra conducted a further share buyback program, which was completed on 25 February 2026 with a total value of Rp685 billion. Under these programs, the shares have been repurchased in accordance with the Financial Services Authority regulation related to share buybacks under significantly fluctuating market conditions.

These programs reflect management's confidence in the Group's prospects and ability to generate sustainable cash flow, as well as supporting the government in maintaining stability of the capital market.

Pada bulan Februari 2026, Grup menyelesaikan 100% akuisisi PT Arafura Surya Alam, perusahaan tambang emas yang berlokasi di Sulawesi Utara.

Prospek 2026

Ke depan, meskipun beberapa bisnis kami diperkirakan masih akan menghadapi tantangan, kami mengantisipasi adanya perbaikan secara bertahap dalam sentimen konsumen secara keseluruhan. Didukung oleh portofolio yang terdiversifikasi serta posisi pasar yang kuat di berbagai sektor utama, Astra berada dalam posisi yang baik untuk menghadapi dinamika pasar yang terus berkembang.

Grup akan terus memprioritaskan keunggulan operasional, pengelolaan risiko yang pruden, serta alokasi modal yang disiplin. Dengan didukung oleh neraca keuangan yang kuat dan ketahanan finansial yang solid, Astra tetap berkomitmen untuk menciptakan nilai jangka panjang yang berkelanjutan bagi seluruh pemangku kepentingan.

Strategi Pemasaran dan Penjualan

Pembahasan lebih lanjut terkait aspek pemasaran dan penjualan produk dan jasa layanan disajikan secara terpisah pada laporan Tinjauan Bisnis dalam Laporan Tahunan ini.

Dividen

Kebijakan Dividen

Perseroan secara konsisten mendistribusikan kepada pemegang saham dividen tunai dari laba bersih setelah pajak. Perseroan tidak menerapkan kebijakan pembayaran dividen tertentu dan dividen yang dibagikan mempertimbangkan kondisi keuangan, profitabilitas dan kebutuhan kas untuk menunjang kegiatan operasional dan investasi.

Manajemen Perseroan akan mengajukan usulan jumlah dividen untuk mendapatkan persetujuan RUPS Tahunan. Dengan ketentuan bahwa posisi keuangan Perseroan memungkinkan dan Dewan Komisaris menyetujui, maka manajemen Perseroan dapat memutuskan pembagian dividen interim sebagai bagian dari dividen tahunan yang akan ditetapkan pada RUPS Tahunan berikutnya.

In February 2026, the Group completed the 100% acquisition of PT Arafura Surya Alam, a gold mining company located in North Sulawesi.

2026 Prospect

Looking ahead, while some of our businesses are expected to continue facing challenges, we anticipate a gradual improvement in overall consumer sentiment. Supported by its diversified portfolio and strong market positions across key sectors, Astra is well positioned to navigate evolving market dynamics.

The Group will continue to prioritise operational excellence, prudent risk management, and disciplined capital allocation. Backed by a strong balance sheet and solid financial resilience, Astra remains committed to delivering sustainable long-term value for all stakeholders.

Sales and Marketing Strategy

More detailed discussions related to the marketing and sales of products and services are provided separately in the Business Review reports in this Annual Report.

Dividends

Dividend Policy

The Company has consistently distributed to its shareholders cash dividends from net income after tax. The Company does not apply a defined dividend payout policy, and the amount of dividends paid out takes into consideration the financial condition, profitability, and cash requirements for business operations and investment.

The Company's management proposes the amount of dividends to be approved by the Annual GMS. Provided that the Company's financial position allows, and the Board of Commissioners approves, the Company's management may exercise an interim dividend payout as part of the final dividend to be determined in the Annual GMS for the following year.

Pengajuan dan Pembayaran Dividen

Dividen final sebesar Rp292 per saham (2024: Rp308 per saham) akan diusulkan pada Rapat Umum Pemegang Saham Tahunan Perseroan pada bulan April 2026. Dividen final yang akan diusulkan tersebut, bersama dengan dividen interim sebesar Rp98 per saham (2024: Rp98 per saham) yang dibagikan pada bulan Oktober 2025, akan menjadikan total dividen yang diusulkan untuk tahun 2025 menjadi Rp390 per saham (2024: Rp406 per saham), yang mencerminkan rasio pembayaran dividen sebesar 48%.

Dividend Proposal and Payout

A final dividend of Rp292 per share (2024: Rp308 per share) will be proposed at the Annual General Meeting of Shareholders of the Company to be held in April 2026. The proposed final dividend, together with the interim dividend of Rp98 per share (2024: Rp98 per share) distributed in October 2025, will bring the total dividend for 2025 to Rp390 per share (2024: Rp406 per share), representing a dividend payout ratio of 48%.

Dividen Dividends	**2025**	**2024**
Jenis Dividen | Type of Dividend	**Tunai** | Cash	Tunai | Cash
Jumlah Pembayaran Dividen (Rp triliun) | Total Dividend Paid Out (Rp trillion)	**15.7**	16.4
Dividen Interim (Rp triliun) | Interim Dividend (Rp trillion)	**4.0**	4.0
Dividen Tahunan (Rp triliun) | Final Dividend (Rp trillion)	**11.7***	12.4
Jumlah Laba Bersih (Rp triliun) | Total Net Income (Rp trillion)	**32.8**	33.9
Rasio Dividen | Payout Ratio	**48%***	48%
Jumlah Per Saham | Per Share amounts		
Jumlah Dividen (Rp) | Total Dividend (Rp)	**390**	406
Dividen Interim (Rp) | Interim Dividend (Rp)	**98**	98
Dividen Tahunan (Rp) | Final Dividend (Rp)	**292**	308
Tanggal Pembayaran | Payment Date		
Dividen Interim | Interim Dividend	**31 Oktober 2025** | 31 October 2025	31 Oktober 2024 | 31 October 2024
Dividen Tahunan | Final Dividend	**Diusulkan dalam RUPST 23 April 2026** | Proposed in AGMS 23 April 2026	8 Mei 2025 | 8 May 2025

* Bergantung pada jumlah saham beredar pada saat tanggal terakhir perdagangan dengan hak dividen | Depends on the number of shares outstanding on the last trading date with dividend rights.

Kepemilikan Saham bagi Karyawan (ESOP)

Pada tahun 2025, Grup tidak memiliki program opsi saham karyawan.

Employees Stock Ownership Program (ESOP)

In 2025, the Group did not have any employees stock ownership program.

Realisasi Dana Hasil Penawaran Umum

Pada tahun 2025, Perseroan tidak melakukan penawaran umum. Namun, beberapa anak perusahaan Astra memiliki obligasi yang diterbitkan melalui penawaran umum di Indonesia. Kewajiban pelaporan terkait dengan penggunaan dana hasil penawaran umum dilaksanakan oleh masing-masing perusahaan terkait, sesuai dengan ketentuan yang ditetapkan oleh pihak regulator.

Realization of Public Offering Proceeds

In 2025, the Company did not conduct any public offering. However, several Astra subsidiaries have outstanding bonds issued through public offerings in Indonesia. Reporting obligations related to the use of proceeds are made by the respective companies as required by the relevant regulating authorities.

Investasi, Ekspansi dan Divestasi

- Grup menjalin kemitraan dengan Toyota, di mana Toyota Motor Asia (Singapore) Pte. Ltd. (“TMA”) mengakuisisi 40% kepemilikan di PT Astra Digital Mobil (“ADMO”). ADMO merupakan pemilik OLXmobbi, bisnis mobil bekas berbasis *online-to-offline* terkemuka. Kemitraan dengan TMA memungkinkan akses pelanggan yang lebih luas di seluruh Indonesia terhadap kendaraan berkualitas tinggi, pembiayaan, asuransi, serta layanan purnajual.
- Grup mengakuisisi 83,67% saham PT Mega Manunggal Property Tbk (”MMP”), perusahaan pengembang properti industri dan logistik yang tercatat di Bursa Efek Indonesia. Grup kemudian meningkatkan kepemilikannya menjadi 91,44% pada bulan Desember, setelah penyelesaian penawaran tender wajib.
- Grup meningkatkan kepemilikannya di PT Polinasi Iddea Investama ("Halodoc") dari 21,0% menjadi 31,3%. Halodoc merupakan platform layanan kesehatan terkemuka di Indonesia. Selanjutnya, Grup meningkatkan kepemilikannya di PT Medikaloka Hermina Tbk (”Hermina”) dari 7,39% di tahun 2024 menjadi 20,2%. Hermina merupakan salah satu jaringan rumah sakit swasta terbesar di Indonesia.

Transaksi Pihak Berelasi (Transaksi Afiliasi)

Guna memastikan transaksi pihak berelasi (transaksi afiliasi) Perseroan dijalankan secara wajar dan sesuai dengan praktik bisnis yang berlaku umum (*arms length*), Perseroan mengacu pada Peraturan OJK No. 42/POJK.04/2020 tentang Transaksi Afiliasi dan Benturan Kepentingan (”POJK 42”), Anggaran Dasar Perseroan, dan PSAK 224 tentang "Pengungkapan Pihak-pihak yang Berelasi." Selain itu, Perseroan juga mengacu pada prosedur internal, yang antara lain melibatkan Dewan Komisaris dan/atau Komite Audit Perseroan terkait transaksi afiliasi tertentu.

Investment, Expansion and Divestment

- The Group entered into a partnership with Toyota, where Toyota Motor Asia (Singapore) Pte. Ltd. (“TMA”) acquired a 40% stake in PT Astra Digital Mobil (“ADMO”). ADMO owns OLXmobbi, a leading online-to-offline used car business. The partnership with TMA enables further access to high-quality vehicles, financing, insurance and aftersales for customers across Indonesia.
- The Group acquired an 83.67% stake in PT Mega Manunggal Property Tbk (“MMP”), an industrial and logistics property developer listed on the Indonesia Stock Exchange. The Group increased its interest to 91.44% in December, following the completion of a mandatory tender offer.
- The Group increased its ownership in PT Polinasi Iddea Investama ("Halodoc") from 21.0% to 31.3%. Halodoc is the leading healthcare platform in Indonesia. In addition, the Group increased its ownership in PT Medikaloka Hermina Tbk (“Hermina”) from 7.39% in 2024 to 20.2%. Hermina is one of Indonesia’s largest private hospital networks.

Related Party Transactions (Affiliated Transactions)

In order to ensure related party transactions (affiliated transactions) of the Company are conducted fairly and in line with common business practice (arms length), the Company refers to OJK Regulation No. 42/POJK.04/2020 on the Affiliated Transaction and Conflict of Interest (“POJK 42”), the Company’s Articles of Association, and PSAK 224 regarding "Related Party Disclosures". In addition, the Company also refers to the internal procedures, which among others involve the Board of Commissioners and/ or Audit Committee of the Company related to certain affiliated transactions.

Atas transaksi afiliasi yang dilakukan sepanjang tahun 2025, sesuai dengan POJK 42, Perseroan telah:

(i) melakukan keterbukaan informasi kepada masyarakat melalui situs web Perseroan dan situs web Bursa Efek Indonesia (yang salinannya disampaikan ke OJK); atau

(ii) melaporkan kepada OJK; atau

(iii) mengungkapkan dalam Catatan 32 Laporan Keuangan Konsolidasian Perseroan.

Transaksi Material yang Mengandung Benturan Kepentingan

Pada tahun 2025, tidak terdapat transaksi yang bersifat material dan mengandung Benturan Kepentingan di lingkungan Perusahaan.

Perubahan Peraturan Perundangan

Pada tahun 2025, tidak terdapat perubahan peraturan perundangan yang mempunyai dampak signifikan terhadap Grup.

Perubahan Kebijakan dan Standar Akuntansi

Penerapan standar akuntansi baru dan revisi yang berlaku efektif pada tahun 2025 tidak menimbulkan dampak yang material terhadap laporan keuangan konsolidasian Grup.

Informasi lebih lanjut tentang penerapan standar akuntansi baru dan revisi, serta perubahan kebijakan akuntansi dapat dilihat pada Catatan 2 atas Laporan Keuangan Konsolidasian.

For affiliated transactions carried out throughout 2025 in line with POJK 42, the Company has:

(i) published public disclosure through the Company's website and Indonesia Stock Exchange's website (the copy of which has been reported to OJK); or

(ii) report to OJK; or

(iii) disclosed in Note 32 section of the Consolidated Financial Statements of the Company.

Material Transactions with Conflicts of Interests

In 2025, there were no material transactions with Conflicts of Interests within the Company.

Changes in Law and Regulations

In 2025, there were no changes in law or regulations that have had a significant impact on the Group.

Changes in Accounting Standards and Policies

The adoption of the new and revised accounting standards that were effective from 2025 did not have a material impact on the Group's consolidated financial statements.

Further information on the adoption of new and revised accounting standards, and changes in accounting policy is contained within the Notes of the Consolidated Financial Statements under Note 2.



Tata Kelola Perusahaan

Good Corporate Governance

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Penerapan tata kelola perusahaan yang efektif merupakan salah satu aspek fundamental bagi Astra dalam menavigasi berbagai dinamika, perubahan dan tantangan agar Astra dapat terus tumbuh secara berkelanjutan dan memberikan manfaat kepada para pemegang saham, masyarakat serta pemangku kepentingannya.

Komitmen terhadap penerapan praktik tata kelola perusahaan yang baik tercermin dalam strategi Perseroan, yaitu *Triple-P Roadmap* (*Portfolio Roadmap*, *People Roadmap*, dan *Public Contribution Roadmap*), yang telah diperkuat dengan integrasi Astra *2030 Sustainability Aspirations*, dimana Astra *Good Corporate Governance* (GCG) merupakan *key enabler* dalam menjalankan strategi tersebut. Astra GCG merupakan panduan bagi insan Astra dalam bersikap dan berperilaku secara pantas, sesuai dengan filosofi Astra, Catur Dharma. Astra GCG mencakup kode etik, *board charters*, peraturan internal, kebijakan internal dan prosedur standar operasi.

Kami senantiasa memperkuat praktik tata kelola perusahaan untuk mendukung pengambilan keputusan yang lebih baik, kinerja yang lebih baik, dan pertumbuhan berkelanjutan. Sepanjang tahun 2025, Astra melakukan berbagai inisiatif penguatan praktik tata kelola perusahaan, antara lain:

a) Memperkuat pelaksanaan sosialisasi kode etik Astra (*Astra Code of Conduct*) melalui pengembangan platform *e-learning* yang dilengkapi dengan materi pembelajaran yang lebih interaktif dan meningkatkan pemantauan terhadap tingkat pemahaman peserta (*awareness monitoring*) melalui penyusunan kuesioner yang lebih relevan dengan kondisi terkini.
b) Melakukan peninjauan dan penyempurnaan terhadap kebijakan internal, antara lain terkait batasan kewenangan.
c) Memperkuat kebijakan dan prosedur internal terkait pelindungan data pribadi, serta melaksanakan *awareness program* melalui pelaksanaan *Personal Data Protection Conference*; dan
d) Melakukan peningkatan kualitas pengungkapan informasi dalam Laporan Tahunan Perseroan.

Effective corporate governance implementation is one of the fundamental aspects for Astra in navigating various dynamics, changes and challenges to ensure Astra can continue to grow sustainably and provide benefits to its shareholders, community and stakeholders.

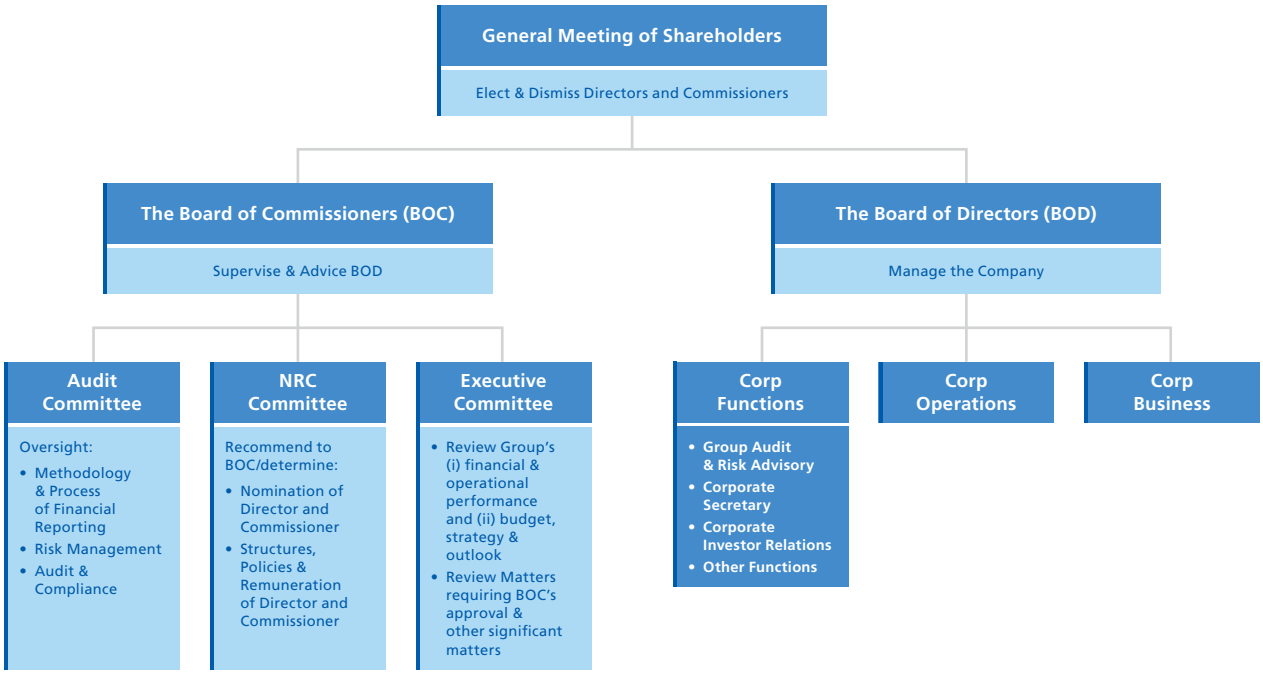
The commitment to implementing good corporate governance practices is reflected in the Company's strategy, namely the Triple-P Roadmap (Portfolio Roadmap, People Roadmap, and Public Contribution Roadmap), which has been reinforced by the integration of Astra 2030 Sustainability Aspirations, in which Astra Good Corporate Governance (GCG) is the key enabler in executing the strategy. Astra GCG is a guiding principle for Astra employees to act and behave in an appropriate manner, reflecting Astra's philosophy, Catur Dharma. Astra GCG encompasses Code of Conduct, board charters, internal regulations, internal policies and standard operating procedures.

We continuously improve governance practices of the Company to support better decision-making, better performance and sustainable growth. Throughout 2025, Astra implemented various initiatives to strengthen its corporate governance practices, including:

a) Strengthening the implementation of Astra Code of Conduct socialization through the development of an e-learning platform equipped with more interactive learning materials and improving awareness monitoring of the participants through the preparation of questionnaires that are more relevant to current conditions.
b) Reviewing and refining internal policies, such as policy related to authority limits.
c) Enhancing internal policies and procedures related to personal data protection, as well as implementing an awareness program through the Personal Data Protection Conference; and
d) Enhancing the quality of information disclosure in the Annual Report.

Struktur *Corporate Governance* Astra

Astra's Corporate Governance Structure



Sebagai perseroan terbatas yang didirikan berdasarkan hukum negara Republik Indonesia, Perseroan memiliki 3 (tiga) organ perusahaan, yang terdiri dari:

- Rapat Umum Pemegang Saham
- Dewan Komisaris
- Direksi

Setiap organ memiliki tugas dan wewenangnya masing-masing dan independen dalam menjalankan tugas dan wewenangnya sesuai dengan Anggaran Dasar Perseroan dan peraturan perundangan yang berlaku.

Rapat Umum Pemegang Saham, pada dasarnya, merupakan wadah bagi para pemegang saham untuk menentukan anggota Direksi dan Dewan Komisaris Perseroan, mengesahkan laporan keuangan tahunan, menyetujui laporan tahunan, menetapkan penggunaan laba bersih, serta menyetujui perubahan anggaran dasar dan restrukturisasi Perseroan.

Dewan Komisaris menjalankan fungsi pengawasan, sedangkan Direksi bertugas menjalankan kepengurusan Perseroan.

As a limited liability company established under the laws of the Republic of Indonesia, the Company consists of 3 (three) corporate bodies:

- General Meeting of Shareholders
- Board of Commissioners
- Board of Directors

Each corporate body has distinct duties and authorities and operates independently according to the Company's Articles of Association and applicable laws and regulations.

The General Meeting of Shareholders serves as a forum for shareholders to elect members of the Board of Directors and the Board of Commissioners, ratify annual financial statements, approve the annual report, allocate net income, and approve changes to the Articles of Association or any restructuring of the Company.

The Board of Commissioners is responsible for oversight, while the Board of Directors manages the Company.

Rapat Umum Pemegang Saham

General Meeting of Shareholders

Rapat Umum Pemegang Saham (RUPS) Perseroan memiliki wewenang yang tidak diberikan kepada Dewan Komisaris dan Direksi, dengan batasan yang ditentukan dalam peraturan perundang-undangan dan/atau Anggaran Dasar Perseroan.

Wewenang tersebut mencakup pengambilan keputusan terhadap hal-hal sebagai berikut:

- Persetujuan atas laporan tahunan dan pengesahan laporan Dewan Komisaris serta laporan keuangan tahunan Perseroan;
- Penggunaan laba bersih Perseroan;
- Pengangkatan dan pemberhentian anggota Dewan Komisaris dan Direksi, serta penetapan remunerasi anggota Dewan Komisaris dan Direksi;
- Penggabungan, peleburan, atau pemisahan Perseroan;
- Perubahan Anggaran Dasar Perseroan; dan/atau
- Rencana Perseroan untuk melakukan transaksi yang melebihi nilai tertentu dan/atau transaksi yang mengandung benturan kepentingan.

RUPS Perseroan terdiri dari RUPS Tahunan dan RUPS Luar Biasa. RUPS Tahunan wajib diselenggarakan setiap tahun, paling lambat 6 (enam) bulan setelah ditutupnya tahun buku atau sesuai dengan ketentuan yang berlaku, sedangkan RUPS Luar Biasa dapat diadakan sewaktu-waktu berdasarkan kebutuhan Perseroan.

Sesuai dengan peraturan Otoritas Jasa Keuangan (OJK), pemegang saham secara sendiri-sendiri atau bersama-sama yang mewakili sekurang-kurangnya 1/10 dari jumlah seluruh saham Perseroan atau Dewan Komisaris dapat meminta Direksi untuk memanggil dan menyelenggarakan RUPS Luar Biasa. Permintaan tersebut harus disampaikan secara tertulis kepada Direksi Perseroan dengan menyebutkan hal-hal yang ingin dibicarakan disertai alasannya dan memenuhi ketentuan-ketentuan lain sebagaimana disyaratkan dalam Anggaran Dasar Perseroan.

Secara umum, RUPS Perseroan dapat dilangsungkan apabila dihadiri oleh pemegang saham yang mewakili lebih dari setengah bagian dari jumlah seluruh saham yang dikeluarkan oleh Perseroan. Semua keputusan RUPS diusahakan untuk diambil berdasarkan

The General Meeting of Shareholders (GMS) has authorities that are not assigned to the Board of Commissioners or the Board of Directors, as specified in applicable laws, regulations, and the Company's Articles of Association.

These authorities include decision-making for the following matters:

- Approval of annual report and ratification of the Board of Commissioners' report and the Company's annual financial statements;
- Utilization of the Company's net profit;
- Appointment and dismissal of members of the Board of Commissioners and the Board of Directors as well as determination of the remuneration of members of the Board of Commissioners and the Board of Directors;
- Mergers, consolidations and spin off of the Company;
- Amendments to the Company's Articles of Association; and/or
- The Company's plan to carry out transactions exceeding a certain threshold and/or conflict of interests' transactions.

The Company's GMS consists of the Annual GMS and the Extraordinary GMS. The Annual GMS must be held every year, no later than 6 (six) months after the closing of the Company's fiscal year or in accordance with applicable regulations. The Extraordinary GMS may be held at any time based on the Company's needs.

Pursuant to Financial Services Authority (OJK) regulations, the shareholders, whether individually or jointly representing at least 1/10 of the total shares of the Company or the Board of Commissioners, may request the Board of Directors to call and convene an Extraordinary GMS. The request must be made in writing to the Board of Directors of the Company, setting out the matters to be discussed as well as the reasons thereof and must comply with other provisions as stipulated in the Articles of Association of the Company.

In general, the Company's GMS can be held if it is attended by shareholders that represent more than half of the total shares issued by the Company. The GMS seeks to arrive at decisions based on consensus. In the event that a decision cannot be reached through consensus,

musyawarah untuk mufakat. Dalam hal keputusan berdasarkan musyawarah untuk mufakat tidak tercapai, maka keputusan diambil berdasarkan suara setuju lebih dari 50% bagian dari seluruh saham dengan hak suara yang hadir dalam RUPS.

Persyaratan kuorum dan pemungutan suara RUPS yang berbeda dan lebih tinggi berlaku dalam hal RUPS mengambil keputusan untuk menyetujui hal-hal tertentu, seperti penggabungan dan/atau peleburan Perseroan. Ketentuan mengenai hal-hal terkait RUPS diatur dalam Anggaran Dasar Perseroan.

decisions will be taken based on an affirmative vote from more than 50% of the shares with voting rights present at the GMS.

Different and more rigorous quorum and voting requirements apply in the event that the GMS aims to make decisions on certain matters such as approving a merger and/or consolidation of the Company. Provisions regarding matters pertaining to the GMS are set out in the Company's Articles of Association.

RUPS Tahunan 2025

Perseroan menyelenggarakan RUPS Tahunan 2025 pada tanggal 8 Mei 2025 di Menara Astra, Jakarta Pusat, dengan tingkat kehadiran pemegang saham sebesar 80,903%. Dalam RUPS ini, Perseroan diwakili oleh Direksi dan Dewan Komisaris. RUPS dihadiri oleh seluruh anggota Direksi Perseroan dan 8 (delapan) anggota Dewan Komisaris Perseroan.

Pelaksanaan perhitungan suara pada RUPS Tahunan 2025 dilakukan oleh pihak independen yang ditunjuk oleh Perseroan, yaitu Notaris Aulia Taufani S.H. dan PT Raya Saham Registra, sebagai Biro Administrasi Efek Perseroan. Keputusan RUPS Tahunan 2025 dipublikasikan di situs web Perseroan, situs web BEI, dan situs web KSEI tanggal 8 Mei 2025, sesuai dengan ketentuan yang berlaku.

RUPS Tahunan 2025 tersebut pada intinya memutuskan hal-hal sebagai berikut:

2025 Annual GMS

The Company held its 2025 Annual GMS on 8 May 2025, at Menara Astra, Central Jakarta, with 80.903% of shareholders in attendance. In this GMS, the Company was represented by the Board of Directors and the Board of Commissioners. The GMS was attended by the entire Board of Directors and 8 (eight) members of the Board of Commissioners.

The counting of votes at the 2025 Annual GMS was carried out by independent parties appointed by the Company, namely Notary Aulia Taufani S.H. and PT Raya Saham Registra, as the Company's share registrar. The resolutions from the 2025 Annual GMS were announced on the Company's, IDX's, and KSEI's website on 8 May 2025, in accordance with applicable regulations.

The 2025 Annual GMS primarily resolved the following matters:

Mata Acara Agenda	Keputusan RUPS Tahunan 2025 2025 Annual GMS Resolutions
Mata Acara Pertama First Agenda	Menyetujui dan menerima baik Laporan Tahunan untuk tahun buku 2024, termasuk mengesahkan Laporan Tugas Pengawasan Dewan Komisaris Perseroan, serta mengesahkan Laporan Keuangan Konsolidasian Perseroan dan Entitas Anak untuk tahun buku 2024 yang telah diaudit oleh Kantor Akuntan Publik Rintis, Jumadi, Rianto & Rekan sebagaimana dimuat dalam laporan mereka tanggal 27 Februari 2025 dengan pendapat wajar dalam semua hal yang material. Dengan disetujuinya Laporan Tahunan dan disahkannya Laporan Tugas Pengawasan Dewan Komisaris Perseroan dan Laporan Keuangan Konsolidasian Perseroan dan Entitas Anak tersebut, semua anggota Dewan Komisaris dan Direksi Perseroan diberikan pelunasan dan pembebasan tanggung-jawab sepenuhnya (*acquit et decharge*) atas tindakan pengawasan dan pengurusan yang mereka lakukan selama tahun buku 2024, sejauh tindakan-tindakan tersebut tercermin dalam Laporan Tahunan dan Laporan Keuangan Konsolidasian Perseroan dan Entitas Anak tahun buku 2024. Approve and accept the Annual Report for financial year 2024, including ratify the Board of Commissioners Supervision Report and ratify the Consolidated Financial Statements of the Company and Subsidiaries for financial year 2024, which has been audited by the Public Accountant Firm Rintis, Jumadi, Rianto & Rekan as stated in their report dated 27 February 2025 rendering the opinion of fairly stated in all material respects. With the approval of the Annual Report and the ratification of the Board of Commissioners Supervision Report and the Consolidated Financial Statements of the Company and Subsidiaries, grant full release and discharge (acquit et decharge) to all members of the Board of Commissioners and Board of Directors of the Company for their respective supervision and management actions taken during financial year 2024, to the extent those actions are reflected in the Annual Report and Consolidated Financial Statements of the Company and Subsidiaries for financial year 2024.

Mata Acara Agenda	Keputusan RUPS Tahunan 2025 2025 Annual GMS Resolutions
Mata Acara Kedua Second Agenda	Menyetujui penggunaan laba bersih konsolidasian Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2024 sebesar Rp34.050.817.178.504 sebagai berikut: a. (1) sebesar Rp16.436.322.574.840 atau Rp406 setiap saham dibagikan sebagai dividen tunai, termasuk di dalamnya dividen interim sebesar Rp98 setiap saham atau seluruhnya berjumlah Rp3.967.388.207.720 yang telah dibayarkan pada tanggal 31 Oktober 2024, sehingga sisanya sebesar Rp12.468.934.367.120 atau Rp308 setiap saham akan dibayarkan pada tanggal 5 Juni 2025 kepada Pemegang Saham Perseroan yang namanya tercatat dalam Daftar Pemegang Saham Perseroan pada tanggal 22 Mei 2025 pukul 16.00 WIB; (2) memberikan wewenang kepada Direksi Perseroan untuk melaksanakan pembagian dividen tersebut dan untuk melakukan semua tindakan yang diperlukan. Pembayaran dividen akan dilakukan dengan memperhatikan ketentuan-ketentuan pajak, Bursa Efek Indonesia dan ketentuan pasar modal lainnya yang berlaku; dan b. sisanya sebesar Rp17.614.494.603.664 dibukukan sebagai laba ditahan Perseroan. Approve the consolidated net profit of the Company for financial year ending as at 31 December 2024 amounting to Rp34,050,817,178,504 to be appropriated as follows: a. (1) an amount of Rp16,436,322,574,840 or Rp406 per share to be distributed as cash dividend, which includes interim dividend of Rp98 per share or a total of Rp3,967,388,207,720 which has been paid on 31 October 2024, as such the remaining in the amount of Rp12,468,934,367,120 or Rp308 per share will be paid on 5 June 2025 to the Company's Shareholders whose names are registered in the Company's Register of Shareholders on 22 May 2025 at 16:00 Western Indonesian Time; (2) authorize the Board of Directors of the Company to carry out the dividend distribution and to do all necessary actions. The dividend payment will be made with due observance to the prevailing tax, Indonesia Stock Exchange and other Capital Market regulations; and b. the remaining, an amount of Rp17,614,494,603,664 to be recorded as retained earnings of the Company.
Mata Acara Ketiga Third Agenda	1. Menerima pengunduran diri Bapak Bambang Permadi Soemantri Brodjonegoro sebagai Komisaris Independen Perseroan dan Bapak Suparno Djasmin sebagai Direktur Perseroan; 2. Mengangkat kembali: a. Bapak John Raymond Witt sebagai Komisaris Perseroan; b. Bapak Stephen Patrick Gore sebagai Komisaris Perseroan; 3. Menunjuk Bapak Rudy sebagai Wakil Presiden Direktur Perseroan; terhitung sejak ditutupnya Rapat untuk masa jabatan sebagaimana yang ditentukan oleh Anggaran Dasar Perseroan. Sehingga, susunan anggota Dewan Komisaris dan Direksi Perseroan berubah menjadi sebagai berikut: Dewan Komisaris Perseroan: Presiden Komisaris : Prijono Sugiarto Komisaris Independen : Sri Indrastuti Hadiputranto Komisaris Independen : Apinont Suchewaboripont Komisaris Independen : Muliaman Darmansyah Hadad Komisaris : Anthony John Liddell Nightingale Komisaris : Benjamin William Keswick Komisaris : John Raymond Witt Komisaris : Stephen Patrick Gore Komisaris : Benjamin Herrenden Birks Komisaris : Hsu Hai Yeh terhitung sejak ditutupnya Rapat ini sampai dengan Rapat Umum Pemegang Saham Tahunan 2026 Perseroan, kecuali untuk: (i) Bapak John Raymond Witt dan Bapak Stephen Patrick Gore sampai dengan Rapat Umum Pemegang Saham Tahunan 2028 Perseroan, serta (ii) Ibu Hsu Hai Yeh sampai dengan Rapat Umum Pemegang Saham Tahunan 2027 Perseroan. Direksi Perseroan: Presiden Direktur : Djony Bunarto Tjondro Wakil Presiden Direktur : Rudy Direktur : Chiew Sin Cheok Direktur : Gidion Hasan Direktur : Henry Tanoto Direktur : Santosa Direktur : Gita Tiffani Boer Direktur : FXL Kesuma Direktur : Hamdani Dzulkarnaen Salim Direktur : Thomas Junaidi Alim. W terhitung sejak ditutupnya Rapat ini sampai dengan Rapat Umum Pemegang Saham Tahunan 2026 Perseroan.

Mata Acara Agenda	Keputusan RUPS Tahunan 2025 2025 Annual GMS Resolutions
	Sehubungan dengan perubahan susunan anggota Dewan Komisaris dan Direksi Perseroan tersebut, memberikan kuasa dengan hak substitusi kepada Direksi atau *Corporate Secretary* Perseroan untuk menyatakan kembali seluruh maupun sebagian keputusan Rapat ke dalam akta notaris dan selanjutnya memberitahukan susunan anggota Dewan Komisaris dan/atau Direksi Perseroan tersebut, kepada Kementerian Hukum Republik Indonesia maupun instansi-instansi Pemerintah lainnya, serta melakukan segala tindakan yang diperlukan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku. 1. Accept the resignations of Mr. Bambang Permadi Soemantri Brodjonegoro as Independent Commissioner of the Company and Mr. Suparno Djasmin as Director of the Company; 2. Re-appoint: a. Mr. John Raymond Witt as Commissioner of the Company; b. Mr. Stephen Patrick Gore as Commissioner of the Company; 3. Designate Mr. Rudy as Vice President Director of the Company; as of the closing of the Meeting for a term of office as stipulated in the Articles of Association of the Company. Therefore, the composition of members of the Board of Commissioners and Board of Directors of the Company will change and become as follows: Board of Commissioners of the Company: President Commissioner : Prijono Sugiarto Independent Commissioner : Sri Indrastuti Hadiputranto Independent Commissioner : Apinont Suchewaboripont Independent Commissioner : Muliaman Darmansyah Hadad Commissioner : Anthony John Liddell Nightingale Commissioner : Benjamin William Keswick Commissioner : John Raymond Witt Commissioner : Stephen Patrick Gore Commissioner : Benjamin Herrenden Birks Commissioner : Hsu Hai Yeh as of the closing of this Meeting until the 2026 Annual General Meeting of Shareholders of the Company, except for: (i) Mr. John Raymond Witt as well as Mr. Stephen Patrick Gore until the 2028 Annual General Meeting of Shareholders of the Company, as well as (ii) Ms. Hsu Hai Yeh until the 2027 Annual General Meeting of Shareholders of the Company. Board of Directors of the Company: President Director : Djony Bunarto Tjondro Vice President Director : Rudy Director : Chiew Sin Cheok Director : Gidion Hasan Director : Henry Tanoto Director : Santosa Director : Gita Tiffani Boer Director : FXL Kesuma Director : Hamdani Dzulkarnaen Salim Director : Thomas Junaidi Alim. W as of closing of this Meeting until the 2026 Annual General Meeting of Shareholders of the Company. In connection with such change of the members of the Board of Commissioners and Board of Directors of the Company, grant a power of attorney with substitution right to the Board of Directors or Corporate Secretary of the Company to restate part or entire part of the Meeting resolutions in notarial deed and subsequently notify the composition of the Board of Commissioners and/or Board of Directors of the Company to the Ministry of Law of the Republic of Indonesia as well as other government agencies, and to do all required actions in compliance with the provision of the prevailing regulations.
Mata Acara Keempat Fourth Agenda	1. Menetapkan total honorarium untuk seluruh anggota Dewan Komisaris Perseroan maksimum sejumlah Rp2 miliar *gross* per bulan, mulai berlaku terhitung sejak 8 Mei 2025 hingga penutupan Rapat Umum Pemegang Saham Tahunan 2026, dan memberikan wewenang kepada Presiden Komisaris untuk menetapkan pembagian jumlah honorarium tersebut di antara para anggota Dewan Komisaris Perseroan, dengan memperhatikan pendapat dari Komite Nominasi dan Remunerasi Perseroan; serta 2. Memberikan wewenang kepada Dewan Komisaris Perseroan untuk menetapkan gaji dan tunjangan anggota Direksi Perseroan, dengan memperhatikan kebijakan Komite Nominasi dan Remunerasi Perseroan.

Mata Acara Agenda	Keputusan RUPS Tahunan 2025 2025 Annual GMS Resolutions
	1. Determine that the total honorarium for the entire members of the Board of Commissioners of the Company will be in the maximum amount of Rp2 billion gross per month, effective as of 8 May 2025 until the closing of the 2026 Annual General Meeting of Shareholders, and authorize the President Commissioner to determine the distribution of such honorarium amount among the members of the Board of Commissioners of the Company, with due observance to the opinion of the Nomination and Remuneration Committee of the Company; and 2. Authorize the Board of Commissioners to determine the salary and benefit of the members of the Board of Directors of the Company with due observance to the policy of the Nomination and Remuneration Committee of the Company.
Mata Acara Kelima Fifth Agenda	1. Menunjuk KAP Rintis, Jumadi, Rianto & Rekan, firma anggota jaringan PricewaterhouseCoopers sebagai Kantor Akuntan Publik dan Bapak Buntoro Rianto sebagai Akuntan Publik, untuk melakukan audit Laporan Keuangan Perseroan untuk tahun buku 2025; 2. Memberikan wewenang kepada Dewan Komisaris Perseroan untuk menunjuk setiap penggantinya apabila Akuntan Publik tersebut oleh karena sebab apapun tidak dapat melaksanakan tugasnya, sesuai dengan ketentuan yang berlaku; dan 3. Memberikan wewenang kepada Direksi Perseroan untuk menetapkan jumlah honorarium dan persyaratan lainnya sehubungan dengan penunjukan Kantor Akuntan Publik dan Akuntan Publik tersebut, sesuai dengan ketentuan yang berlaku. 1. Appoint KAP Rintis, Jumadi, Rianto & Rekan, a member firm of PricewaterhouseCoopers network, as Public Accountant Firm and Mr. Buntoro Rianto as Public Accountant of the Company, to conduct audit of the Financial Statements of the Company for financial year 2025; 2. Authorize the Board of Commissioners of the Company to appoint any replacement if the Public Accountant for whatever reason is unable to complete his duties, in accordance with applicable laws and regulations; and 3. Authorize the Board of Directors of the Company to determine the honorarium and other terms and conditions of the appointment of such Public Accountant Firm and Public Accountant, in accordance with applicable laws and regulations.

Realisasi Hasil RUPS Tahunan 2025

Sampai dengan tahun 2025, seluruh keputusan RUPS Tahunan 2025 yang perlu ditindaklanjuti oleh manajemen Perseroan telah dilaksanakan, termasuk pembayaran dividen final kepada Pemegang Saham Perseroan yang dilaksanakan pada 5 Juni 2025.

RUPS Luar Biasa 2025

Perseroan menyelenggarakan RUPS Luar Biasa 2025 pada tanggal 19 November 2025 di Menara Astra, Jakarta Pusat, dengan tingkat kehadiran pemegang saham sebesar 83,066%. Dalam RUPS Luar Biasa 2025, Perseroan diwakili oleh Direksi dan Dewan Komisaris. RUPS Luar Biasa 2025 dihadiri oleh 9 (sembilan) anggota Direksi dan 5 (lima) anggota Dewan Komisaris.

Pelaksanaan perhitungan suara pada RUPS Luar Biasa 2025 dilakukan oleh pihak independen yang ditunjuk oleh Perseroan, yaitu Notaris Aulia Taufani S.H. dan PT Raya Saham Registra, sebagai Biro Administrasi Efek Perseroan. Keputusan RUPS Luar Biasa 2025 dipublikasikan di situs web Perseroan, situs web Bursa Efek Indonesia dan situs web KSEI tanggal 19 November 2025, sesuai dengan ketentuan yang berlaku.

Realization on the Resolutions of 2025 Annual GMS

Until the end of 2025, all resolutions made at the 2025 Annual GMS that require action by the Company's management have been carried out, including the payment of the final dividend to the Company's Shareholders, which was made on 5 June 2025.

Extraordinary GMS 2025

The Company held its 2025 Extraordinary GMS on 19 November 2025 at Menara Astra, Central Jakarta, with shareholders attendance of 83,066%. In this GMS, the Company was represented by the Board of Directors and Board of Commissioners. The GMS was attended by 9 (nine) members of the Board of Directors and 5 (five) members of the Board of Commissioners.

The counting of votes at the 2025 Extraordinary GMS was carried out by independent parties appointed by the Company, i.e. Notary Aulia Taufani S.H. and PT Raya Saham Registra, as the Company's share registrar. The 2025 Extraordinary GMS resolutions were announced on the websites of the Company, the Indonesia Stock Exchange and KSEI on 19 November 2025 in accordance with the applicable regulations.

RUPS Luar Biasa 2025 tersebut pada intinya memutuskan hal-hal sebagai berikut:

The 2025 Extraordinary GMS mainly resolved the following matters:

Mata Acara Agenda	
	1. Menerima pengunduran diri Bapak John Raymond Witt dan Ibu Hsu Hai Yeh, masing-masing sebagai Komisaris Perseroan dan Bapak Chiew Sin Cheok sebagai Direktur Perseroan. 2. Mengangkat: a) Bapak Lincoln Lin Feng Pan sebagai Komisaris Perseroan; b) Bapak Lee Liang Whye sebagai Komisaris Perseroan; c) Ibu Hsu Hai Yeh sebagai Direktur Perseroan; terhitung sejak ditutupnya Rapat ini untuk masa jabatan sebagaimana yang ditentukan oleh Anggaran Dasar Perseroan. Sehingga, susunan anggota Dewan Komisaris dan Direksi Perseroan berubah menjadi sebagai berikut: Dewan Komisaris Perseroan: Presiden Komisaris : Prijono Sugiarto Komisaris Independen : Sri Indrastuti Hadiputranto Komisaris Independen : Apinont Suchewaboripont Komisaris Independen : Muliaman Darmansyah Hadad Komisaris : Anthony John Liddell Nightingale Komisaris : Benjamin William Keswick Komisaris : Stephen Patrick Gore Komisaris : Benjamin Herrenden Birks Komisaris : Lincoln Lin Feng Pan Komisaris : Lee Liang Whye terhitung sejak ditutupnya Rapat sampai dengan Rapat Umum Pemegang Saham Tahunan 2026 Perseroan, kecuali untuk Bapak Stephen Patrick Gore, Bapak Lincoln Lin Feng Pan dan Bapak Lee Liang Whye sampai dengan Rapat Umum Pemegang Saham Tahunan 2028 Perseroan. Direksi Perseroan: Presiden Direktur : Djony Bunarto Tjondro Wakil Presiden Direktur : Rudy Direktur : Gidion Hasan Direktur : Henry Tanoto Direktur : Santosa Direktur : Gita Tiffani Boer Direktur : FXL Kesuma Direktur : Hamdani Dzulkarnaen Salim Direktur : Thomas Junaidi Alim. W Direktur : Hsu Hai Yeh terhitung sejak ditutupnya Rapat sampai dengan Rapat Umum Pemegang Saham Tahunan 2026 Perseroan. Sehubungan dengan perubahan susunan anggota Dewan Komisaris dan Direksi Perseroan tersebut, memberikan kuasa dengan hak substitusi kepada Direksi atau *Corporate Secretary* Perseroan untuk menyatakan kembali seluruh maupun sebagian keputusan Rapat ke dalam akta notaris dan selanjutnya memberitahukan susunan anggota Dewan Komisaris dan/atau Direksi Perseroan kepada Kementerian Hukum Republik Indonesia maupun instansi-instansi Pemerintah lainnya, serta melakukan segala tindakan yang diperlukan sesuai dengan ketentuan peraturan perundang-undangan yang berlaku. 1. Accept the resignations of Mr. John Raymond Witt and Ms. Hsu Hai Yeh, respectively as Commissioner of the Company and Mr. Chiew Sin Cheok as Director of the Company; 2. Appoint: a) Mr. Lincoln Lin Feng Pan as Commissioner of the Company; b) Mr. Lee Liang Whye as Commissioner of the Company; c) Ms. Hsu Hai Yeh as Director of the Company; as of the closing of the Meeting for a term of office as stipulated in the Articles of Association of the Company. Therefore, the composition of members of the Board of Commissioners and Board of Directors of the Company will change and become as follows:

Board of Commissioners of the Company:

President Commissioner	: Prijono Sugiarto
Independent Commissioner	: Sri Indrastuti Hadiputranto
Independent Commissioner	: Apinont Suchewaboripont
Independent Commissioner	: Muliaman Darmansyah Hadad
Commissioner	: Anthony John Liddell Nightingale
Commissioner	: Benjamin William Keswick
Commissioner	: Stephen Patrick Gore
Commissioner	: Benjamin Herrenden Birks
Commissioner	: Lincoln Lin Feng Pan
Commissioner	: Lee Liang Whye

as of the closing of the Meeting until the 2026 Annual General Meeting of Shareholders of the Company, except for Mr. Stephen Patrick Gore, Mr. Lincoln Lin Feng Pan and Mr. Lee Liang Whye until the 2028 Annual General Meeting of Shareholders of the Company.

Board of Directors of the Company:

President Director	: Djony Bunarto Tjondro
Vice President Director	: Rudy
Director	: Gidion Hasan
Director	: Henry Tanoto
Director	: Santosa
Director	: Gita Tiffani Boer
Director	: FXL Kesuma
Director	: Hamdani Dzulkarnaen Salim
Director	: Thomas Junaidi Alim. W
Director	: Hsu Hai Yeh

as of the closing of the Meeting until the 2026 Annual General Meeting of Shareholders of the Company.

In connection with such change of the members of the Board of Commissioners and Board of Directors of the Company, grant a power of attorney with substitution right to the Board of Directors or Corporate Secretary of the Company to restate part or entire part of the Meeting resolutions in notarial deed and subsequently notify the composition of the Board of Commissioners and/or the Board of Directors of the Company to the Ministry of Law of the Republic of Indonesia as well as other government agencies, and to do all required actions in compliance with the provision of the prevailing regulations.

Realisasi Hasil RUPS Luar Biasa 2025

Sampai akhir tahun 2025, keputusan RUPS Luar Biasa 2025 yang perlu ditindaklanjuti oleh manajemen Perseroan telah dilaksanakan.

RUPS Tahunan 2024

Perseroan menyelenggarakan RUPS Tahunan 2024 pada tanggal 30 April 2024 di Menara Astra, Jakarta Pusat, dengan tingkat kehadiran pemegang saham sebesar 84,108%. Dalam RUPS ini, Perseroan diwakili oleh Direksi dan Dewan Komisaris. RUPS dihadiri oleh seluruh anggota Direksi Perseroan dan 8 (delapan) anggota Dewan Komisaris Perseroan.

Pelaksanaan perhitungan suara pada RUPS Tahunan 2024 dilakukan oleh pihak independen yang ditunjuk oleh Perseroan, yaitu Notaris Aulia Taufani S.H. dan PT Raya Saham Registra, sebagai Biro Administrasi Efek Perseroan.

Keputusan RUPS Tahunan 2024 dipublikasikan di situs web Perseroan, situs web BEI, dan situs web KSEI tanggal 30 April 2024, sesuai dengan ketentuan yang berlaku.

Realization on the Resolutions of 2025 Extraordinary GMS

Until the end of 2025, resolutions made in the 2025 Extraordinary GMS that require the Company's management actions have been carried out.

2024 Annual GMS

The Company held its 2024 Annual GMS on 30 April 2024, at Menara Astra, Central Jakarta, with 84.108% of shareholders in attendance. The Company was represented at the GMS by the entire Board of Directors and 8 (eight) members of the Board of Commissioners.

The counting of votes at the 2024 Annual GMS was carried out by independent parties appointed by the Company, namely Notary Aulia Taufani S.H. and PT Raya Saham Registra, as the Company's share registrar.

The resolutions from the 2024 Annual GMS were announced on the Company's, IDX's, and KSEI's website on 30 April 2024, in accordance with applicable regulations.

RUPS Tahunan 2024 tersebut pada intinya memutuskan hal-hal sebagai berikut:

The 2024 Annual GMS primarily resolved the following matters:

Mata Acara Pertama First Agenda	Menyetujui perubahan Anggaran Dasar Perseroan, termasuk studi kelayakan atas penambahan kegiatan usaha Perseroan. Approve the amendment of the Articles of Association of the Company, including the feasibility study of the additional business activities of the Company.
Mata Acara Kedua Second Agenda	Menyetujui dan menerima baik Laporan Tahunan untuk tahun buku 2023, termasuk mengesahkan Laporan Tugas Pengawasan Dewan Komisaris Perseroan, serta mengesahkan Laporan Keuangan Konsolidasian Perseroan dan Entitas Anak untuk tahun buku 2023 yang telah diaudit oleh Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan sebagaimana dimuat dalam laporan mereka tanggal 27 Februari 2024 dengan pendapat wajar dalam semua hal yang material. Dengan disetujuinya Laporan Tahunan dan disahkannya Laporan Tugas Pengawasan Dewan Komisaris Perseroan dan Laporan Keuangan Konsolidasian Perseroan dan Entitas Anak tersebut, semua anggota Dewan Komisaris dan Direksi Perseroan diberikan pelunasan dan pembebasan tanggung-jawab sepenuhnya (*acquit et de charge*) atas tindakan pengurusan dan pengawasan yang mereka lakukan selama tahun buku 2023, sejauh tindakan-tindakan tersebut tercermin dalam Laporan Tahunan dan Laporan Keuangan Konsolidasian Perseroan dan Entitas Anak tahun buku 2023. Approve and accept the Annual Report for financial year 2023, including ratify the Board of Commissioners Supervision Report and the Consolidated Financial Statements of the Company and Subsidiaries for financial year 2023, which has been audited by the Public Accountant Firm Tanudiredja, Wibisana, Rintis & Rekan as stated in their report dated 27 February 2024 rendering the opinion of fairly stated in all material respects. With the approval of the Annual Report and the ratification of the Board of Commissioners Supervision Report and the Consolidated Financial Statements of the Company and Subsidiaries, grant full release and discharge (*acquit et de charge*) to all members of the Board of Commissioners and Board of Directors of the Company for their respective management and supervision actions taken during financial year 2023, to the extent those actions are reflected in the Annual Report and Consolidated Financial Statements of the Company and Subsidiaries for financial year 2023.
Mata Acara Ketiga Third Agenda	Menyetujui penggunaan laba bersih konsolidasian Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2023 sebesar Rp33.839.170.942.738 sebagai berikut: a. (1) sebesar Rp21.010.964.079.660 atau Rp519 setiap saham dibagikan sebagai dividen tunai, termasuk di dalamnya dividen interim sebesar Rp98 setiap saham atau seluruhnya berjumlah Rp3.967.388.207.720 yang telah dibayarkan pada tanggal 31 Oktober 2023, sehingga sisanya sebesar Rp17.043.575.871.940 atau Rp421 setiap saham akan dibayarkan pada tanggal 30 Mei 2024 kepada Pemegang Saham Perseroan yang namanya tercatat dalam Daftar Pemegang Saham Perseroan pada tanggal 15 Mei 2024 pukul 16.00 WIB; (2) memberikan wewenang kepada Direksi Perseroan untuk melaksanakan pembagian dividen tersebut dan untuk melakukan semua tindakan yang diperlukan. Pembayaran dividen akan dilakukan dengan memperhatikan ketentuan-ketentuan pajak, Bursa Efek Indonesia dan ketentuan pasar modal lainnya yang berlaku; dan b. sisanya sebesar Rp12.828.206.863.078 dibukukan sebagai laba ditahan Perseroan. Approve the consolidated net profit of the Company for financial year ending as at 31 December 2023, amounting to Rp33,839,170,942,738 to be appropriated as follows: a. (1) an amount of Rp21,010,964,079,660 or Rp519 per share to be distributed as cash dividend, which include an interim dividend of Rp98 per share or a total of Rp3,967,388,207,720 which has been paid on 31 October 2023, as such the remaining in the amount of Rp17,043,575,871,940 or Rp421 per share will be paid on 30 May 2024, to the Company's Shareholders whose names were registered in the Company's Register of Shareholders on 15 May 2024, at 16:00 Western Indonesian Time; (2) authorize the Board of Directors of the Company to carry out the dividend distribution and to do all necessary actions. The dividend payment will be made with due observance to the prevailing tax, Indonesia Stock Exchange and other Capital Market regulations; and b. the remaining, an amount of Rp12,828,206,863,078 to be recorded as retained earnings of the Company.
Mata Acara Keempat Fourth Agenda	Menerima pengunduran diri Bapak Johannes Loman sebagai Direktur Perseroan. Mengangkat: 1. Bapak Bambang Permadi Soemantri Brodjonegoro sebagai Komisaris Independen Perseroan; 2. Ibu Hsu Hai Yeh sebagai Komisaris Perseroan; 3. Bapak Rudy sebagai Direktur Perseroan; 4. Bapak Thomas Junaidi Alim. W sebagai Direktur Perseroan, terhitung sejak ditutupnya RUPS Tahunan 2024 untuk masa jabatan sebagaimana yang ditentukan oleh Anggaran Dasar Perseroan, sehingga dengan demikian susunan anggota Dewan Komisaris dan Direksi Perseroan berubah menjadi sebagai berikut:

Dewan Komisaris Perseroan:

Prijono Sugiarto	: Presiden Komisaris
Sri Indrastuti Hadiputranto	: Komisaris Independen
Apinont Suchewaboripont	: Komisaris Independen
Bambang Permadi Soemantri Brodjonegoro	: Komisaris Independen
Muliaman Darmansyah Hadad	: Komisaris Independen
Anthony John Liddell Nightingale	: Komisaris
Benjamin William Keswick	: Komisaris
John Raymond Witt	: Komisaris
Stephen Patrick Gore	: Komisaris
Benjamin Herrenden Birks	: Komisaris
Hsu Hai Yeh	: Komisaris

terhitung sejak ditutupnya RUPS Tahunan 2024 sampai dengan RUPS Tahunan 2026 Perseroan, kecuali untuk: (i) Bapak John Raymond Witt serta Bapak Stephen Patrick Gore sampai dengan RUPS Tahunan 2025 Perseroan, dan (ii) Bapak Bambang Permadi Soemantri Brodjonegoro serta Ibu Hsu Hai Yeh sampai dengan RUPS Tahunan 2027 Perseroan.

Direksi Perseroan:

Djony Bunarto Tjondro	: Presiden Direktur
Suparno Djasmin	: Direktur
Chiew Sin Cheok	: Direktur
Gidion Hasan	: Direktur
Henry Tanoto	: Direktur
Santosa	: Direktur
Gita Tiffani Boer	: Direktur
FXL Kesuma	: Direktur
Hamdani Dzulkarnaen Salim	: Direktur
Rudy	: Direktur
Thomas Junaidi Alim. W	: Direktur

terhitung sejak ditutupnya RUPS Tahunan 2024 sampai dengan RUPS Tahunan 2026 Perseroan.

Accept the resignation of Mr. Johannes Loman as a Director of the Company.

Appoint:

1. Mr. Bambang Permadi Soemantri Brodjonegoro as an Independent Commissioner of the Company;
2. Ms. Hsu Hai Yeh as a Commissioner of the Company;
3. Mr. Rudy as a Director of the Company;
4. Mr. Thomas Junaidi Alim. W as a Director of the Company,

as of the closing of 2024 Annual GMS for a term of office as stipulated in the Articles of Association of the Company, therefore, the composition of the members of the Board of Commissioners and the Board of Directors of the Company will change and be as follows:

Board of Commissioners of the Company:

Prijono Sugiarto	: Presiden Komisaris
Sri Indrastuti Hadiputranto	: Komisaris Independen
Apinont Suchewaboripont	: Komisaris Independen
Bambang Permadi Soemantri Brodjonegoro	: Komisaris Independen
Muliaman Darmansyah Hadad	: Komisaris Independen
Anthony John Liddell Nightingale	: Komisaris
Benjamin William Keswick	: Komisaris
John Raymond Witt	: Komisaris
Stephen Patrick Gore	: Komisaris
Benjamin Herrenden Birks	: Komisaris
Hsu Hai Yeh	: Komisaris

as of the closing of the 2024 Annual GMS until the 2026 Annual GMS of the Company, except for: (i) Mr. John Raymond Witt as well as Mr. Stephen Patrick Gore until the 2025 Annual GMS of the Company, and (ii) Mr. Bambang Permadi Soemantri Brodjonegoro and Ms. Hsu Hai Yeh until the 2027 Annual GMS of the Company.

Board of Directors of the Company:

Djony Bunarto Tjondro	: Presiden Direktur
Suparno Djasmin	: Direktur
Chiew Sin Cheok	: Direktur
Gidion Hasan	: Direktur
Henry Tanoto	: Direktur
Santosa	: Direktur
Gita Tiffani Boer	: Direktur
FXL Kesuma	: Direktur
Hamdani Dzulkarnaen Salim	: Direktur
Rudy	: Direktur
Thomas Junaidi Alim. W	: Direktur

as of closing of 2024 Annual GMS until the 2026 Annual GMS of the Company.

Mata Acara Kelima Fifth Agenda	1. Menetapkan total honorarium untuk seluruh anggota Dewan Komisaris Perseroan maksimum sejumlah Rp2 miliar *gross* per bulan, mulai berlaku terhitung sejak 1 Mei 2024 hingga penutupan RUPS Tahunan 2025, dan memberikan wewenang kepada Presiden Komisaris untuk menetapkan pembagian jumlah honorarium tersebut di antara para anggota Dewan Komisaris Perseroan, dengan memperhatikan pendapat dari Komite Nominasi dan Remunerasi Perseroan; serta 2. Memberikan wewenang kepada Dewan Komisaris Perseroan untuk menetapkan gaji dan tunjangan anggota Direksi Perseroan, dengan memperhatikan kebijakan Komite Nominasi dan Remunerasi Perseroan. 1. Determine that the total honorarium for the entire Board of Commissioners of the Company will be in the maximum amount of Rp2 billion gross per month, effective as of 1 May 2024, until the closing of the 2025 Annual GMS, and authorize the President Commissioner to determine the distribution of such honorarium amount among the members of the Board of Commissioners of the Company, with due observance to the opinion of the Nomination and Remuneration Committee of the Company; and 2. Authorize the Board of Commissioners to determine the salary and benefit of the members of the Board of Directors of the Company with due observance to the policy of the Nomination and Remuneration Committee of the Company.
Mata Acara Keenam Sixth Agenda	1. Menunjuk Kantor Akuntan Publik Rintis, Jumadi, Rianto & Rekan, anggota jaringan firma PricewaterhouseCoopers, sebagai Kantor Akuntan Publik dan Bapak Eddy Rintis sebagai Akuntan Publik, untuk melakukan audit Laporan Keuangan Perseroan untuk tahun buku 2024. 2. Memberikan wewenang kepada Dewan Komisaris Perseroan untuk menunjuk setiap penggantinya apabila Akuntan Publik tersebut oleh karena sebab apapun tidak dapat melaksanakan tugasnya, sesuai dengan ketentuan yang berlaku. 3. Memberikan wewenang kepada Direksi Perseroan untuk menetapkan jumlah honorarium dan persyaratan lainnya sehubungan dengan penunjukan Kantor Akuntan Publik dan Akuntan Publik tersebut, sesuai dengan ketentuan yang berlaku. 1. Appoint Public Accounting Firm Rintis, Jumadi, Rianto & Rekan, a member of the PricewaterhouseCoopers network of firm, as the public accountant firm and Mr. Eddy Rintis as the public accountant of the Company, to conduct an audit of the Financial Statements of the Company for financial year 2024. 2. Authorize the Board of Commissioners of the Company to appoint a replacement if the public accountant for whatever reason is unable to complete his duties, in accordance with applicable laws and regulations. 3. Authorize the Board of Directors of the Company to determine the honorarium and other terms and conditions of the appointment of such Public Accountant Firm and Public Accountant, in accordance with applicable laws and regulations.

Realisasi Hasil RUPS Tahunan 2024

Sampai dengan akhir tahun 2024, seluruh keputusan RUPS Tahunan 2024 yang perlu ditindaklanjuti oleh manajemen Perseroan telah dilaksanakan, termasuk pembayaran dividen final kepada Pemegang Saham Perseroan yang dilaksanakan pada tanggal 30 Mei 2024.

Realization on the Resolutions of 2024 Annual GMS

Until the end of 2024, all resolutions made at the 2024 Annual GMS that require action by the Company's management have been carried out, including the payment of the final dividend to the Company's Shareholders, which was made on 30 May 2024.

Dewan Komisaris

Board of Commissioners

Dewan Komisaris Perseroan mengawasi kebijakan kepengurusan yang ditetapkan oleh Direksi, serta mengawasi dan memberikan nasihat kepada Direksi dalam menjalankan kepengurusan sesuai dengan Pedoman Dewan Komisaris Perseroan, Anggaran Dasar, dan peraturan perundang-undangan yang berlaku, serta dengan memperhatikan prinsip-prinsip GCG.

The Board of Commissioners oversees the management policies established by the Board of Directors and also provides advice to the Board of Directors in managing the business in accordance with the Company's Board of Commissioners Charter, Articles of Association, and prevailing rules and regulations, while giving due regard to GCG principles.

Pedoman Dewan Komisaris

Perseroan memiliki Pedoman Dewan Komisaris yang bertujuan untuk memberikan arahan bagi Dewan Komisaris dalam melaksanakan tugas pengawasannya. Pedoman Dewan Komisaris tersebut disusun berdasarkan Undang-Undang Perseroan Terbatas, Undang-Undang Pasar Modal, peraturan OJK, peraturan BEI, dan Anggaran Dasar Perseroan.

Pedoman Dewan Komisaris tersebut mencakup antara lain pedoman mengenai tugas dan wewenang Dewan Komisaris, pembatasan rangkap jabatan, tata cara rapat Dewan Komisaris, dan pertanggungjawaban Dewan Komisaris. Pedoman Dewan Komisaris tersebut dapat diunduh secara lengkap pada situs web Perseroan.

Tugas dan Tanggung Jawab Dewan Komisaris

Tugas dan tanggung jawab Dewan Komisaris secara umum meliputi:

1. Memberikan tanggapan dan rekomendasi atas rencana kerja tahunan Perseroan yang diajukan Direksi;
2. Melakukan pengawasan dan memberikan nasihat kepada Direksi mengenai risiko bisnis Perseroan dan upaya-upaya manajemen dalam menerapkan pengendalian internal;
3. Melakukan pengawasan dan memberikan nasihat kepada Direksi mengenai penyusunan dan pengungkapan laporan keuangan berkala;
4. Memberikan persetujuan atas pembagian dividen interim;
5. Mempertimbangkan keputusan Direksi yang memerlukan persetujuan Dewan Komisaris berdasarkan Anggaran Dasar;
6. Melakukan pengawasan atas pelaksanaan prinsip-prinsip GCG dalam kegiatan-kegiatan usaha Perseroan;
7. Memberikan laporan mengenai pelaksanaan tugas pengawasan dan pemberian nasihat yang dilakukannya dalam laporan tahunan;
8. Menelaah dan menyetujui laporan tahunan;
9. Melaksanakan fungsi nominasi dan remunerasi; dan
10. Dalam keadaan tertentu, menyelenggarakan RUPS Tahunan dan RUPS Luar Biasa sesuai dengan Anggaran Dasar Perseroan dan peraturan perundangan yang terkait.

Board of Commissioners Charter

The Company maintains a Board of Commissioners Charter, which is designed to provide guidelines for the Board of Commissioners in performing its oversight duties. The Charter is prepared in compliance with Company Law, Capital Market Law, OJK regulations, IDX regulations, and the Company's Articles of Association.

The Board of Commissioners Charter covers, among other things, the duties and authorities of the Board of Commissioners, restrictions on concurrent positions, Board of Commissioners' meeting procedures, and Board of Commissioners' accountability. The complete Board of Commissioners Charter can be fully downloaded from the Company's website.

Board of Commissioners Duties and Responsibilities

The duties of the Board of Commissioners in general include the following:

1. Providing feedback and recommendations on the Company's annual work plan as proposed by the Board of Directors;
2. Monitoring and providing advice to the Board of Directors on business risks and management's efforts to implement internal controls;
3. Monitoring and providing advice to the Board of Directors regarding the preparation and disclosure of periodic financial statements;
4. Giving approval on the distribution of the interim dividend;
5. Considering the decisions of the Board of Directors that require the approval of the Board of Commissioners under the Articles of Association;
6. Monitoring the implementation of GCG principles in the Company's business activities;
7. Providing a report on the implementation of its supervisory and advisory duties in the annual report;
8. Reviewing and approving the annual report;
9. Performing nomination and remuneration functions; and
10. Under certain circumstances, convening the Annual GMS and Extraordinary GMS in accordance with the Company's Articles of Association, relevant laws and regulations.

Dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris melakukannya dengan itikad baik, penuh tanggung jawab dan kehati-hatian untuk kepentingan Perseroan dan dengan memperhatikan kepentingan para pemangku kepentingan Perseroan.

Presiden Komisaris bertindak sebagai juru bicara dari Dewan Komisaris dan menjadi penghubung utama (*main contact*) bagi Dewan Komisaris dengan pihak lain.

Dewan Komisaris Perseroan telah membentuk 3 (tiga) komite khusus untuk membantu pelaksanaan tugasnya, yaitu:

1. Komite Audit;
2. Komite Nominasi dan Remunerasi; dan
3. Komite Eksekutif.

Komisaris Independen

Berdasarkan peraturan yang berlaku, Perseroan wajib memiliki Komisaris Independen yang berjumlah sedikitnya 30% dari jumlah seluruh anggota Dewan Komisaris.

Perseroan memiliki 3 (tiga) Komisaris Independen dari total 10 (sepuluh) anggota Dewan Komisaris Perseroan atau 30% dari jumlah seluruh anggota Dewan Komisaris Perseroan.

Keberadaan Komisaris Independen bertujuan untuk mendorong terciptanya lingkungan kerja yang lebih objektif dan wajar dengan memperhatikan berbagai kepentingan para pemangku kepentingan. Kebijakan Perseroan terkait kriteria independensi Komisaris mengacu pada ketentuan yang telah ditetapkan oleh OJK, yaitu:

1. Berasal dari luar Perseroan;
2. Tidak mempunyai saham Perseroan, baik langsung maupun tidak langsung;
3. Tidak mempunyai hubungan afiliasi dengan Perseroan, anggota Dewan Komisaris, anggota Direksi, atau pemegang saham utama Perseroan; dan
4. Tidak memiliki hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan.

Setiap Komisaris Independen Perseroan telah membuat surat pernyataan independensi sesuai dengan ketentuan OJK.

The Board of Commissioners carries out its duties and responsibilities in good faith, with full responsibility and prudence to serve the interests of the Company and due regard for the interests of the Company's stakeholders.

The President Commissioner acts as the spokesperson for the Board of Commissioners and serves as the main contact for the Board of Commissioners in communicating with other parties.

The Board of Commissioners of the Company has established 3 (three) special committees to assist in the implementation of its duties, namely:

1. Audit Committee;
2. Nomination and Remuneration Committee; and
3. Executive Committee.

Independent Commissioner

Regulations require that the Company fulfill its representation of Independent Commissioners at no less than 30% of the entire membership of the Board of Commissioners.

The Company currently has 3 (three) Independent Commissioners out of a total of 10 (ten) members on the Board of Commissioners, thereby accounting for 30% of the Company's entire Board of Commissioners.

Independent Commissioners are established to promote a more objective and fair working environment by considering the various interests of Company stakeholders. The Company's policies related to criteria for an Independent Commissioner refer to the provisions set forth by OJK, which are as follows:

1. Originating from outside the Company;
2. Not owning any shares of the Company, either directly or indirectly;
3. Not affiliated with the Company, members of the Board of Commissioners, members of the Board of Directors, or main shareholders of the Company; and
4. Having no direct or indirect business relationship related to the Company's business activities.

Each Independent Commissioner of the Company has declared his or her independence in accordance with OJK regulations.

Komposisi dan Masa Jabatan Dewan Komisaris

Anggota Dewan Komisaris diangkat oleh RUPS untuk jangka waktu terhitung sejak tanggal yang ditentukan oleh RUPS yang mengangkat mereka sampai penutupan RUPS Tahunan yang ketiga setelah tanggal pengangkatan tersebut. Anggota Dewan Komisaris yang masa jabatannya telah berakhir dapat diangkat kembali oleh RUPS.

Berdasarkan peraturan OJK, Komisaris Independen yang telah menjabat selama 2 (dua) periode masa jabatan dapat diangkat kembali sepanjang Komisaris Independen tersebut menyatakan pada RUPS bahwa dirinya tetap independen sesuai dengan ketentuan yang berlaku.

Berdasarkan keputusan RUPS Luar Biasa 2025 yang dimuat dalam Akta No. 65 tanggal 19 November 2025 yang dibuat oleh Notaris Aulia Taufani, S.H., susunan anggota Dewan Komisaris Perseroan adalah sebagai berikut:

Composition and Term of Office of the Board of Commissioners

The members of the Board of Commissioners are appointed by the GMS for a period commencing from the date determined by the GMS that appoints them until the closing of the third Annual GMS after the date of such appointment. A Board of Commissioners member whose term of office has expired may be reappointed by the GMS.

Based on OJK regulations, an Independent Commissioner who has served 2 (two) consecutive terms of office may be reappointed on the condition that the Independent Commissioner declares his or her independence to the GMS, pursuant to applicable laws and regulations.

Based on the 2025 Extraordinary GMS resolutions contained in Deed No. 65 dated 19 November 2025, drawn up by Notary Aulia Taufani, S.H., the composition of the Company's Board of Commissioners is as follows:

Nama Name	Jabatan Position	Masa Jabatan Term of Office
Prijono Sugiarto	Presiden Komisaris President Commissioner	2023 - 2026
Sri Indrastuti Hadiputranto	Komisaris Independen Independent Commissioner	2023 - 2026
Apinont Suchewaboripont	Komisaris Independen Independent Commissioner	2023 - 2026
Muliaman Darmansyah Hadad	Komisaris Independen Independent Commissioner	2023 - 2026
Anthony John Liddell Nightingale	Komisaris Commissioner	2023 - 2026
Benjamin William Keswick	Komisaris Commissioner	2023 - 2026
Stephen Patrick Gore	Komisaris Commissioner	2025 - 2028
Benjamin Herrenden Birks	Komisaris Commissioner	2023 - 2026
Lincoln Lin Feng Pan	Komisaris Commissioner	2025 - 2028
Lee Liang Whye	Komisaris Commissioner	2025 - 2028

Sesuai dengan praktik GCG dan untuk memastikan independensi pengambilan keputusan, masing-masing anggota Dewan Komisaris Perseroan tidak memiliki hubungan keluarga dengan Komisaris lainnya dan/atau Direktur Perseroan.

In accordance with GCG practices and to ensure independence during the decision-making process, no member of the Board of Commissioners has a family relationship with any other Commissioners and/or Directors of the Company.

Keberagaman Komposisi Dewan Komisaris

Anggota Dewan Komisaris yang menjabat saat ini telah mewakili keberagaman komposisi dari sisi usia, keahlian, pengalaman kerja, dan latar belakang pendidikan yang diperlukan untuk memastikan efektivitas pelaksanaan fungsi pengawasan terhadap pengelolaan Perseroan yang diemban oleh Dewan Komisaris. Selain itu, Perseroan memiliki Astra 2030 Sustainability Aspirations, di mana salah satunya Perseroan mendukung keberagaman dan inklusivitas di setiap level eksekutif, Direksi, Dewan Komisaris, dengan fokus pada gender.

Profil lengkap anggota Dewan Komisaris Perseroan dapat dilihat pada bagian "Profil Perseroan", sub bagian Profil Dewan Komisaris pada halaman 76-81 Laporan Tahunan ini.

Diversity in the Board of Commissioners Composition

The existing Board of Commissioners members have represented a diverse composition in terms of age, expertise, work experience, and educational background, which are necessary to ensure the effective implementation of the Board of Commissioners' mandated duties in overseeing the Company's management. In addition, the Company has adopted Astra 2030 Sustainability Aspirations, one of which states that the Company supports diversity and inclusivity at each executive level, Board of Directors, and Board of Commissioners, with a focus on gender.

The full profile of the members of the Board of Commissioners of the Company is available in the section "Company Profile," under the sub-section of Board of Commissioners Profile on pages 76-81 of this Annual Report.

Rapat Dewan Komisaris

Berdasarkan ketentuan dalam peraturan OJK dan Anggaran Dasar Perseroan, rapat Dewan Komisaris wajib diadakan secara berkala paling kurang 1 (satu) kali dalam setiap 2 (dua) bulan. Dewan Komisaris juga dapat mengadakan rapat tambahan bilamana dipandang perlu.

Sepanjang tahun 2025, Dewan Komisaris Perseroan telah mengadakan Rapat Dewan Komisaris sebanyak 6 (enam) kali. Dewan Komisaris telah mengadakan rapat bersama dengan Direksi sebagaimana dipersyaratkan. Dalam rapat-rapat Dewan Komisaris tersebut telah dibahas, antara lain, rencana kerja Perseroan, kinerja Perseroan, laporan Komite Audit (yang meliputi laporan keuangan, internal audit, manajemen risiko dan perkara hukum), kondisi ekonomi makro dan usulan keputusan untuk diajukan dalam RUPS Tahunan serta RUPS Luar Biasa 2025 Perseroan. Berikut adalah tingkat kehadiran anggota Dewan Komisaris dalam rapat:

Board of Commissioners' Meeting

In accordance with OJK regulations and the Company's Articles of Association, the Board of Commissioners' meetings shall be held periodically, at least 1 (once) every 2 (two) months. The Board of Commissioners may also hold additional meetings whenever deemed necessary.

In 2025, the Board of Commissioners of the Company held 6 (six) Board of Commissioners meetings. The Board of Commissioners also held the required joint meetings with the Board of Directors. The meetings of the Board of Comissioners discussed, among other topics, the Company's work plan, the Company's performance, the Audit Committee reports (including financial statements, internal audit, risk management, and legal case reports), macroeconomics conditions and the proposed agenda for the 2025 Annual and Extraordinary GMS. The following table provides information on the Board of Commissioners attendance at the meetings:

Nama Name	Jabatan Position	Tingkat Kehadiran Attendance Level
Prijono Sugiarto	Presiden Komisaris President Commissioner	100.00%
Sri Indrastuti Hadiputranto	Komisaris Independen Independent Commissioner	100.00%
Apinont Suchewaboripont	Komisaris Independen Independent Commissioner	66.67%
Muliaman Darmansyah Hadad	Komisaris Independen Independent Commissioner	83.33%

Nama Name	Jabatan Position	Tingkat Kehadiran Attendance Level
Anthony John Liddell Nightingale	Komisaris Commissioner	100.00%
Benjamin William Keswick	Komisaris Commissioner	83.33%
Stephen Patrick Gore	Komisaris Commissioner	100.00%
Benjamin Herrenden Birks	Komisaris Commissioner	100.00%
Lincoln Lin Feng Pan	Komisaris Commissioner	100.00%
Lee Liang Whye	Komisaris Commissioner	100.00%

Dewan Komisaris dapat juga mengambil keputusan yang sah tanpa mengadakan rapat, yaitu pengambilan keputusan secara sirkuler, jika semua anggota Dewan Komisaris telah diberitahu secara tertulis mengenai usulan yang diajukan dan semua anggota Dewan Komisaris memberikan persetujuan mengenai usulan yang diajukan secara tertulis dengan menandatangani keputusan tersebut. Pada 2025, Dewan Komisaris menerbitkan 8 (delapan) keputusan secara sirkuler.

The Board of Commissioners may also adopt a valid resolution without holding a meeting, which is done by way of a circular resolution if all members of the Board of Commissioners have been notified in writing, have given their approval in writing the proposal, and have signed the resolutions. In 2025, the Board of Commissioners issued 8 (eight) circular resolutions.

Pelaksanaan Tugas Dewan Komisaris

Pada 2025, Dewan Komisaris telah melaksanakan tugas-tugas sebagai berikut:

1. Melakukan penelaahan dan memberikan persetujuan atas rencana kerja Perseroan tahun 2025 yang disampaikan oleh Direksi.
2. Melakukan penelaahan secara berkala dan memberikan rekomendasi dan nasihat kepada Direksi atas kinerja Perseroan.
3. Melakukan penelaahan secara berkala dan memberikan arahan kepada Komite Audit atas laporan yang disampaikan oleh Komite tersebut.
4. Melakukan penelaahan dan memberikan persetujuan atas pembagian dividen interim Perseroan tahun 2025.
5. Memberikan persetujuan atas perubahan susunan Komite Audit.
6. Melakukan penelaahan dan memberikan persetujuan atas rencana Perseroan melakukan pembelian kembali saham.
7. Melakukan penelaahan dan memberikan persetujuan atas rencana penyertaan modal di anak perusahaan.

Implementation of the Board of Commissioners Duties

In 2025, the Board of Commissioners performed, among others, the following tasks:

1. Reviewing and approving the Company's work plan for 2025 as submitted by the Board of Directors.
2. On a regular basis reviewing and providing recommendation and advice to the Board of Directors on the Company's performance.
3. On a regular basis reviewing and providing guidance to the Audit Committee concerning reports submitted by the Committee.
4. Reviewing and approving the distribution of the Company's interim dividends in 2025.
5. Approving the changes to the composition of the Audit Committee.
6. Reviewing and approving the Company's plan to implement shares buyback.
7. Reviewing and approving proposed capital injections into the Company's subsidiary.

Pelatihan Dewan Komisaris

Dalam rangka memastikan tugas dan tanggung jawab anggota Dewan Komisaris dilaksanakan secara efektif dan efisien serta sejalan dengan perkembangan bisnis terkini, Perseroan meyakini peningkatan kompetensi anggota Dewan Komisaris perlu dilakukan secara berkelanjutan. Perseroan memiliki kebijakan untuk peningkatan kapabilitas anggota Dewan Komisaris yang tercantum dalam Kebijakan Nominasi dan Remunerasi Perseroan. Salah satu kegiatan untuk peningkatan kapabilitas tersebut adalah dengan mengikutsertakan Dewan Komisaris dalam program pengembangan yang bertujuan antara lain untuk memberikan informasi terkini mengenai bisnis dan kebijakan-kebijakan Perseroan. Kegiatan lain adalah berbagi pengetahuan sesuai kapabilitasnya terkait materi-materi yang dapat menunjang pelaksanaan tugas pengawasannya.

Pada tahun 2025, anggota Dewan Komisaris telah mengikuti program pelatihan (termasuk melalui webinar), antara lain sebagai berikut:

Board of Commissioners Training

In order to ensure that the duties and responsibilities of the members of the Board of Commissioners are carried out effectively, efficiently and in line with the latest business developments, the Company believes that it is necessary to enhance the competencies of the members of the Board of Commissioners on a continuous basis. The Company has a policy to enhance the capability of the Board of Commissioners' members as stipulated in the Company's Nomination and Remuneration Policy. One of the capability enhancements is by participation of the Board of Commissioners in development programs which aim, among others, to provide the latest information on the Company's business and policies. Another activity is information sharing based on their respective capabilities to support their oversight duties.

In 2025, members of the Board of Commissioners participated in the following programs (including via webinars), among others:

Tanggal Date	Nama Kegiatan Event Name	Tempat Place
9 Januari 2025 9 January 2025	Navigating the Dealmaking Landscape: M&A & Cap Markets Trends	Virtual
13 Januari 2025 13 January 2025	Cybersecurity Awareness Training (2025) Q1	Virtual
13 Januari 2025 13 January 2025	Elections, Conflicts & Competition: Geopolitics & The World Order	Virtual
15 Januari 2025 15 January 2025	Transpacific Entrepreneurial Conference	Hong Kong
17 Januari 2025 17 January 2025	Asian Outlook Presentations	Singapore
20-24 Januari 2025 20-24 January 2025	World Economic Forum 2025	Switzerland
13 Februari 2025 13 February 2025	Economic Outlook Series 2025: Navigating the Serpent's	Singapore
4 April 2025 4 April 2025	Impact of the April 2 US Tariff Announcements	Virtual
14 April 2025 14 April 2025	Deepfake Awareness: Recognizing and Preventing Deepfake Threats	Virtual
14 April 2025 14 April 2025	Generative AI: Seeing Through the Deception	Virtual
15 April 2025 15 April 2025	EICN SG: Regional Strategic Forecast - with a Deep Dive on China's Outlook	Virtual
15 April 2025 15 April 2025	Ground Zero in Asia - Insights on Trump's Tariff Shake-Up	Virtual
22 April 2025 22 April 2025	Transforming Indonesia: Redefining Growth, Reimagining Future	Indonesia

Tanggal Date	Nama Kegiatan Event Name	Tempat Place
27 Mei 2025 27 May 2025	NPAP Community of Practice and Kick-off Study of Plastic Pollution and Biodiversity	Indonesia
18 Juni 2025 18 June 2025	Arbitration Practices: Insights from the SIAC Rules 2025 and Indonesian Developments	Indonesia
9 Juli 2025 9 July 2025	Seminar Ekonomi Makro: Menavigasi Tantangan & Peluang Ekonomi Indonesia dalam mewujudkan Pertumbuhan Grup Astra yang berkelanjutan	Indonesia
3 September 2025 3 September 2025	Cybersecurity Awareness Training (2025) Q3	Singapore
8 Oktober 2025 8 October 2025	EICN SG: Regional Strategic Forecast with The EIU's Asia economist Alex Holmes	Virtual
8-10 Oktober 2025 8-10 October 2025	Milken Summit 2025	Singapore
13 Oktober 2025 13 October 2025	Singapore Institute of Directors Programme	Virtual
29 Oktober 2025 29 October 2025	Market Outlook on Commodities	Virtual
30 Oktober 2025 30 October 2025	Cybersecurity Awareness Training (2025) Q4	Singapore
3 November 2025 3 November 2025	2025 Your Role: Internet Security and You	Hong Kong
10 November 2025 10 November 2025	Managing Your Digital Footprint	Virtual
28 November 2025 28 November 2025	Barclays Asia Forum 2025	Virtual
5 Desember 2025 5 December 2025	Update on US Geopolitical Risk – Implication for Markets	Hong Kong

Program Orientasi untuk Komisaris Baru

Sesuai Piagam Dewan Komisaris Perseroan, setiap anggota Dewan Komisaris yang baru diangkat wajib mengikuti program orientasi Perseroan. Program orientasi dilaksanakan guna memberikan pemahaman mengenai nilai dan budaya Astra, *Astra Management System*, bisnis grup Astra secara holistik, serta Astra *Code of Conduct*.

Berdasarkan keputusan RUPS Luar Biasa 2025, Perseroan telah mengangkat 2 (dua) anggota Dewan Komisaris baru, yaitu Bapak Lincoln Lin Feng Pan dan Bapak Lee Liang Whye. Program orientasi bagi kedua anggota Dewan Komisaris baru tersebut akan dilaksanakan pada tahun 2026.

Orientation Program for New Commissioners

According to the Company's Board of Commissioners Charter, all newly appointed Board members must attend the Company's orientation program. The program is intended to give an understanding of Astra's values and culture, Astra Management System, overall business of Astra group, and Astra Code of Conduct.

Pursuant to the resolution of the 2025 Extraordinary GMS, the Company has appointed 2 (two) new members to the Board of Commissioners: Mr. Lincoln Lin Feng Pan and Mr. Lee Liang Whye. An orientation program for the two new members of the Board of Commissioners will be held in 2026.

Penilaian Kinerja Komite di Bawah Dewan Komisaris

Guna mendukung pelaksanaan tugas dan tanggung jawabnya, Dewan Komisaris telah membentuk 3 (tiga) Komite, yakni Komite Audit, Komite Nominasi dan Remunerasi, serta Komite Eksekutif. Penilaian terhadap kinerja komite-komite tersebut di atas dilakukan oleh Dewan Komisaris secara keseluruhan.

Sebagaimana diatur dalam Pedoman Dewan Komisaris, Dewan Komisaris melakukan evaluasi dan penilaian tahunan atas pelaksanaan tugas dari seluruh komite-komite tersebut. Kriteria penilaian komite-komite tersebut didasarkan pada pelaksanaan tugas dan tanggung jawab selama tahun berjalan sebagaimana diatur dalam pedoman atau piagam masing-masing komite serta kebijakan internal Perseroan.

Sepanjang tahun 2025, Dewan Komisaris menilai bahwa pelaksanaan tugas oleh Komite Audit, Komite Nominasi dan Remunerasi, serta Komite Eksekutif Perseroan, telah dilaksanakan dengan baik sesuai dengan kriteria yang ditetapkan.

Performance Assessment of Committees under the Board of Commissioners

To support the execution of duties and responsibilities, the Board of Commissioners has formed 3 (three) committees: the Audit Committee, the Nomination and Remuneration Committee, and the Executive Committee. The performance evaluation by these committees is conducted by the Board of Commissioners as a whole.

Pursuant to the Board of Commissioners Charter, the Board performs an annual evaluation and assessment of the implementation of duties by all three committees. The assessment criteria applied to the committees refer to the execution of duties and responsibilities during the current year, as stipulated in the committee charter and other internal policies issued by the Company.

In 2025, the Board of Commissioners assessed that the performance of duties by the Audit Committee, the Nomination and Remuneration Committee, and the Executive Committee throughout the year has been satisfactorily fulfilled in accordance with the established criteria.

Direksi

Board of Directors

Direksi Perseroan memimpin dan mengelola Perseroan untuk kepentingan Perseroan sesuai dengan maksud dan tujuan Perseroan, Pedoman Direksi, Anggaran Dasar, dan peraturan perundangan yang berlaku, serta dengan memperhatikan prinsip-prinsip GCG.

Pedoman Direksi

Perseroan memiliki Pedoman Direksi yang bertujuan untuk memberikan arahan bagi Direksi dalam melaksanakan tugas kepengurusan mereka. Pedoman Direksi Perseroan tersebut disusun berdasarkan Undang-Undang Perseroan Terbatas, Undang-Undang Pasar Modal, peraturan-peraturan OJK dan BEI, Anggaran Dasar Perseroan, serta prinsip-prinsip GCG.

The Board of Directors of the Company leads and manages the Company in the interest of the Company, in accordance with the purpose and objectives of the Company, the Company's Board of Directors Charter, Articles of Association, and applicable laws and regulations with due regard to the principles of GCG.

Board of Directors Charter

The Company has a Board of Directors Charter to provide guidance to the Board of Directors in carrying out its management duties. These guidelines are compiled based on Company Law, Capital Market Law, regulations of the OJK and the IDX, the Company's Articles of Association, as well as GCG principles.

Pedoman Direksi mencakup, antara lain, tugas dan wewenang Direksi, standar etika Direktur, pembatasan rangkap jabatan, rapat Direksi, dan pertanggungjawaban Direksi. Pedoman Direksi dapat diunduh secara lengkap pada situs web Perseroan.

Tugas, Tanggung Jawab, dan Ruang Lingkup Pekerjaan

Secara kolektif, tugas-tugas Direksi meliputi, antara lain:

- Menyusun visi, misi, dan nilai-nilai serta rencana strategis Perseroan dalam bentuk rencana korporasi dan rencana kerja;
- Menetapkan struktur organisasi Perseroan dengan rincian tugas setiap divisi dan unit usaha;
- Mengendalikan dan mengembangkan sumber daya yang dimiliki Perseroan secara efektif dan efisien;
- Membentuk sistem pengendalian internal dan manajemen risiko Perseroan;
- Mengelola dan melaksanakan tanggung jawab sosial dan lingkungan Perseroan;
- Mengelola dan memelihara daftar pemegang saham dan daftar khusus;
- Menyusun dan menyediakan laporan keuangan berkala dan laporan tahunan Perseroan;
- Menyusun dan menyampaikan kepada publik informasi material yang disyaratkan; dan
- Menyelenggarakan RUPS Tahunan dan RUPS Luar Biasa sesuai dengan Anggaran Dasar Perseroan dan peraturan perundangan yang terkait.

Direksi menjalankan tugas kepengurusan Perseroan dengan itikad baik, penuh tanggung jawab dan kehati-hatian untuk kepentingan Perseroan dan dengan memperhatikan kepentingan para pemangku kepentingan Perseroan.

Presiden Direktur bertindak sebagai juru bicara dari Direksi dan menjadi penghubung utama (*main contact*) bagi Direksi dengan pihak lain. Presiden Direktur dapat menunjuk seorang Direktur lainnya untuk menjadi juru bicara Direksi.

Selain menjalankan peran secara kolektif dalam mengelola Perseroan, setiap anggota Direksi juga memiliki ruang lingkup pekerjaan sebagaimana digambarkan pada bagian "Struktur Organisasi" di halaman 72-74 Laporan Tahunan ini.

The Board of Directors Charter includes, among others, the duties and authorities, code of conduct, limitations on holding concurrent positions, meetings and accountability of the Board of Directors. The full version of Board of Directors Charter can be downloaded from the Company's website.

Duties, Responsibilities and Scope of Work

The collective duties of the Board of Directors include, but are not limited to:

- Formulating the Company's vision, mission, and values, as well as strategic plans in the form of corporate plans and work plans;
- Establishing the Company's organizational structure, detailing the duties of each division and business unit;
- Controlling and developing the Company's resources effectively and efficiently;
- Establishing the Company's internal control and risk management systems;
- Managing and implementing the Company's social and environmental responsibilities;
- Maintaining the Company's share register and special registers;
- Preparing and providing the Company's periodic financial reports and annual reports;
- Preparing and disclosing the required material information to the public; and
- Organizing Annual GMS and Extraordinary GMS in accordance with the Company's Articles of Association and relevant regulations.

The Board of Directors carries out the management duties of the Company in good faith, with full responsibility and prudence for the benefit of the Company, considering the interests of the Company's stakeholders.

The President Director acts as the spokesperson for the Board of Directors and serves as the main contact for the Board with external parties. The President Director may appoint another Director to act as spokesperson for the Board of Directors.

In addition to the collective duties of the Board of Directors in managing the Company, each Director also has a specific scope of work as described in the "Organizational Structure" section on page 72-74 of this Annual Report.

Komposisi dan Masa Jabatan Direksi

Direktur Perseroan diangkat oleh RUPS untuk jangka waktu terhitung sejak tanggal yang ditentukan oleh RUPS yang mengangkat mereka sampai penutupan RUPS tahunan yang ketiga setelah tanggal pengangkatan tersebut. Seorang Direktur yang masa jabatannya telah berakhir dapat diangkat kembali oleh RUPS.

Berdasarkan keputusan RUPS Luar Biasa 2025 yang dimuat dalam Akta No. 65 tanggal 19 November 2025 dibuat oleh Notaris Aulia Taufani, S.H., susunan Direksi Perseroan per 31 Desember 2025 adalah sebagai berikut:

Board of Directors Composition and Term of Office

The Company's Directors are appointed by the GMS for a period commencing from the date determined by the GMS that appoints them until the closing of the third Annual GMS after the date of such appointment. A Director whose term of office has expired may be reappointed by the GMS.

Based on the resolution of the 2025 Extraordinary GMS set out in Deed No. 65 dated 19 November 2025, drawn up by Notary Aulia Taufani, S.H., the composition of the Company's Board of Directors is as follows:

Nama Name	Jabatan Position	Masa Jabatan Term of Office
Djony Bunarto Tjondro	Presiden Direktur President Director	2023 - 2026
Rudy	Wakil Presiden Direktur Vice President Director	2025 - 2026
Gidion Hasan	Direktur Director	2023 - 2026
Henry Tanoto	Direktur Director	2023 - 2026
Santosa	Direktur Director	2023 - 2026
Gita Tiffani Boer	Direktur Director	2023 - 2026
FXL Kesuma	Direktur Director	2023 - 2026
Hamdani Dzulkarnaen Salim	Direktur Director	2023 - 2026
Thomas Junaidi Alim. W	Direktur Director	2024 - 2026
Hsu Hai Yeh	Direktur Director	2025 - 2026

Keberagaman Komposisi Direksi

Anggota Direksi yang menjabat saat ini telah mewakili keberagaman komposisi dari sisi usia, keahlian, pengalaman kerja dan latar belakang pendidikan yang diperlukan untuk memastikan efektivitas pengelolaan dan kepengurusan Perseroan secara efektif oleh anggota Direksi sesuai bidangnya. Selain itu, Perseroan memiliki Astra 2030 Sustainability Aspirations, di mana salah satunya Perseroan mendukung keberagaman dan inklusivitas di setiap level eksekutif, Direksi, Dewan Komisaris, dengan fokus pada gender.

Diversity in Board of Directors Composition

The existing members of the Board of Directors represent a diverse composition in terms of age, expertise, work experience, and educational background, which is necessary to ensure the effective implementation of management duties by the Board members in their respective areas. In addition, the Company has adopted the Astra 2030 Sustainability Aspirations, one of which states that the Company supports diversity and inclusivity at every executive level, the Board of Directors, and the Board of Commissioners, focusing on gender.

Profil lengkap anggota Direksi Perseroan dapat dilihat pada bagian "Profil Perusahaan", sub-bagian Profil Direksi di halaman 82-87 Laporan Tahunan ini.

The full profile of the members of the Board of Directors is available in the "Company Profile" section, sub-section of the Board of Directors Profile, on page 82-87 of this Annual Report.

Rapat Direksi

Berdasarkan ketentuan dalam peraturan OJK dan Anggaran Dasar Perseroan, rapat Direksi wajib diadakan secara berkala paling kurang 1 (satu) kali dalam setiap bulan. Direksi juga dapat menyelenggarakan rapat tambahan bilamana dipandang perlu.

Pada tahun 2025, Direksi telah mengadakan Rapat Direksi sebanyak 42 (empat puluh dua) kali. Direksi juga telah mengadakan rapat bersama dengan Dewan Komisaris sebagaimana dipersyaratkan. Dalam rapat-rapat Direksi telah dibahas, antara lain:

1. Kinerja keuangan dan operasional Astra dan Grup secara berkala;
2. Usulan pemberian atau perolehan pinjaman;
3. Usulan transaksi-transaksi yang signifikan (termasuk investasi);
4. Kinerja Astra Sustainability Framework;
5. Usulan nominasi Direktur atau Komisaris anak perusahaan Perseroan;
6. Usulan agenda RUPS Tahunan dan RUPS Luar Biasa Perseroan tahun 2025; dan
7. Usulan dividen final dan dividen interim Perseroan.

Board of Directors Meetings

In accordance with OJK regulations and the Company's Articles of Association, the Board of Directors meetings are held periodically, at least 1 (once) every month. The Board of Directors may also hold additional meetings whenever deemed necessary.

In 2025, the Board of Directors held 42 (forty two) Board of Directors meetings. The Board of Directors also held the required joint meetings with the Board of Commissioners. The meetings of the Board of Directors covered discussion on, among others:

1. Financial and operational performance of Astra and the Group on a regular basis;
2. Proposal for granting or obtaining a loan;
3. Proposed significant transactions (including investments);
4. Performance of the Astra Sustainability Framework;
5. Proposed nominations of Directors or Commissioners of the Company's subsidiaries;
6. Proposed agenda for the Company's 2025 Annual GMS and Extraordinary GMS; and
7. Proposal for the Company's final and interim dividends.

Nama Name	Jabatan Position	Tingkat Kehadiran Attendance Level
Djony Bunarto Tjondro	Presiden Direktur President Director	100.00%
Rudy	Wakil Presiden Direktur Vice President Director	97.62%
Gidion Hasan	Direktur Director	95.24%
Henry Tanoto	Direktur Director	92.86%
Santosa	Direktur Director	100.00%
Gita Tiffani Boer	Direktur Director	100.00%
FXL Kesuma	Direktur Director	85.71%
Hamdani Dzulkarnaen Salim	Direktur Director	95.86%
Thomas Junaidi Alim. W	Direktur Director	92.86%
Hsu Hai Yeh	Direktur Director	75.00%

Direksi dapat juga mengambil keputusan yang sah tanpa mengadakan Rapat Direksi (secara sirkuler), jika semua anggota Direksi telah diberitahu secara tertulis mengenai usulan yang diajukan dan semua anggota Direksi memberikan persetujuan mengenai usulan yang diajukan tersebut secara tertulis. Pada tahun 2025, terdapat 2 (dua) keputusan sirkuler yang diterbitkan oleh Direksi.

The Board of Directors may also adopt a valid resolution without holding a meeting, which is by way of a circular resolution, if all members of the Board of Directors have been notified in writing and have given their written approval to the proposal. In 2025, the Board of Directors issued 2 (two) circular resolutions.

Pelatihan Direksi

Dalam rangka memastikan tugas dan tanggung jawab anggota Direksi dilaksanakan secara efektif dan efisien serta sejalan dengan perkembangan bisnis terkini, Perseroan meyakini peningkatan kompetensi anggota Direksi perlu dilakukan secara berkelanjutan.

Perseroan memiliki kebijakan untuk meningkatkan kapabilitas anggota Direksi yang tercantum dalam Kebijakan Nominasi dan Remunerasi. Salah satu kegiatan peningkatan kapabilitas tersebut adalah dengan mengikutsertakan Direksi dalam program pengembangan yang bertujuan antara lain untuk memberikan informasi mengenai kondisi terkini mengenai bisnis secara lokal dan global dalam rangka mengantisipasi tantangan masa depan untuk keberlangsungan Perseroan.

Pada tahun 2025, anggota Direksi telah mengikuti program pelatihan (termasuk melalui webinar) antara lain sebagai berikut:

Board of Directors Training

In order to ensure that the duties and responsibilities of the Board of Directors are carried out effectively and efficiently and in line with current business developments, the Company believes in the continuous enhancement of the Board of Directors members competencies.

It is the Company's policy to enhance the capabilities of the Board of Directors as outlined in the Nomination and Remuneration Policy. One of the capability enhancements is by participation of the Board of Directors in development programs which aim, among others, to provide information on the latest local and global business conditions in order to assess future challenges affecting the Company's sustainability.

In 2025, the Board of Directors members participated in training programs (including webinars) among others as follows:

Tanggal Date	Nama Kegiatan Event Name	Tempat Venue
13-15 Januari 2025 13-15 January 2025	Biodiversity Workshop	Indonesia
21 Januari 2025 21 January 2025	CEO Sharing on Personal Data Protection	Indonesia
22 Januari 2025 22 January 2025	Kelangsungan Bisnis 2025: Pendekatan Risiko Hukum dan Manajemen Kepatuhan	Indonesia
4 Februari 2025 4 February 2025	Arah Kebijakan OJK 2025 & Strategi Pertumbuhan Ekonomi Pemerintah Baru	Indonesia
11 Februari 2025 11 February 2025	Pertemuan Tahunan Industri Jasa Keuangan 2025: Penguatan Sektor Jasa Keuangan yang Stabil dan Inklusif untuk Mendukung Program Prioritas Nasional	Indonesia
28 Februari 2025 28 February 2025	Seminar Insight Into 2025 Trends: Macro Economy and Trends in Automotive	Indonesia
3 Maret 2025 3 March 2025	Innovating Cost-efficient Manufacturing for a Greener Future	Indonesia
18 Maret 2025 18 March 2025	EV Update Full Year 2024	Virtual

Tanggal Date	Nama Kegiatan Event Name	Tempat Venue
27 Maret 2025 27 March 2025	Global Investment Summit - New Networks Connecting the Global Economy	Hong Kong
23 April 2025 23 April 2025	Expert Sharing: • Tariff and trade war - and implications on auto players • Perspectives on customer back business model, especially with digital and AI applications • Viewpoint on EV	Indonesia
6 Mei 2025 6 May 2025	Seminar Nasional: Will Trade War Create Financial Turmoil	Indonesia
15 Mei 2025 15 May 2025	Client Council 2025 - Better Informed, Better Advised, Better Decisions	Singapore
16 Mei 2025 16 May 2025	Seminar - Indonesian Healthcare Industry	Virtual
26-27 Mei 2025 26-27 May 2025	World Osaka Expo 2025: Designing Future Society for Our Lives	Japan
28 Mei 2025 28 May 2025	2025 Macro & Pan-Asia Regional Conference 2025	Singapore
23 Juni 2025 23 June 2025	Sharing Macro Economic & Automotive Market	Virtual
9 Juli 2025 9 July 2025	Seminar Ekonomi Makro 2025: Menavigasi Tantangan & Peluang Ekonomi Indonesia dalam Mewujudkan Pertumbuhan Grup Astra yang Berkelanjutan	Indonesia
10 Juli 2025 10 July 2025	Strategi & Solusi: Mengintegrasikan Contingency Plan & Incident Response untuk Meningkatkan Ketahanan Perusahaan Asuransi	Indonesia
7 Oktober 2025 7 October 2025	Seminar Ekonomi Makro 2025 – AHM: Securing the Future of 2W: Balancing Risk and Opportunities, amidst Economic Headwind	Indonesia
3 November 2025 3 November 2025	Sustainability Leadership Council Meeting	Hong Kong
26 November 2025 26 November 2025	Automotive Outlook Year 2026 and Prospecting of Sustainable Growth of Indonesia Automotive Industry	Indonesia

Program Orientasi untuk Direktur Baru

Sesuai Piagam Direksi Perseroan, setiap anggota Direksi yang baru diangkat wajib mengikuti program orientasi Perseroan.

Berdasarkan keputusan RUPS Luar Biasa Tahun 2025, Perseroan mengangkat Ibu Hsu Hai Yeh sebagai Direktur Perseroan. Beliau sebelumnya merupakan Komisaris Perseroan dan telah mengikuti program orientasi bagi Direktur dan Komisaris pada tahun 2024. Dengan demikian, Perseroan tidak melaksanakan program orientasi untuk Direktur baru pada tahun 2025.

Orientation Program for New Director

According to the Company's Board of Directors Charter, all newly appointed Board members must attend the Company's orientation program.

Pursuant to the resolution of the 2025 Extraordinary GMS, the Company appointed Ms. Hsu Hai Yeh as a Director of the Company. She previously served as a Commissioner of the Company and completed the orientation program for Directors and Commissioners in 2024. Consequently, the Company did not conduct an orientation program for new Directors in 2025.

Penilaian Kinerja Komite di Bawah Direksi

Perseroan tidak memiliki komite yang mendukung pelaksanaan tugas Direksi.

Performance Evaluation of Committees under Board of Directors

The Company presently has no committees established to assist the Board of Directors in its performance of duties.

Penilaian Kinerja Dewan Komisaris dan Direksi

Performance Evaluation of the Board of Commissioners and Board of Directors

Prosedur dan Pihak yang Melakukan Penilaian Kinerja

Komite Nominasi dan Remunerasi melakukan penilaian tahunan terhadap kinerja Dewan Komisaris dan Direksi secara kolektif dan individual dengan menggunakan metode penilaian yang berlaku di Perseroan. Pada tahun 2025, Komite Nominasi dan Remunerasi telah menerapkan penilaian mandiri (*self-assessment*) bagi masing-masing anggota Direksi atas kinerja Direksi secara keseluruhan dan bagi anggota Dewan Komisaris atas kinerja Dewan Komisaris secara keseluruhan. Masing-masing Direktur dan Komisaris melakukan penilaian mandiri terhadap kinerjanya setiap tahun.

Procedures and the Assessor of Performance Evaluation

The Nomination and Remuneration Committee conducts an annual evaluation of both the Board of Commissioners and the Board of Directors, assessing them collectively and individually through the methods applicable within the Company. In 2025, the Committee introduced a self-assessment process for each Board Member regarding the overall performance of the Board of Directors, as well as for Board Commissioners concerning the overall performance of the Board of Commissioners. Each Director and Commissioner also performs an independent evaluation of their own performance each year.

Kriteria Penilaian Kinerja

Dalam melakukan penilaian kinerja, Komite Nominasi dan Remunerasi menggunakan kriteria yang telah ditentukan bagi anggota Dewan Komisaris dan Direksi. Kriteria tersebut adalah sebagai berikut:

Evaluation Criteria

In conducting the performance evaluation, the Nomination and Remuneration Committee adopts the criteria established for the Board of Commissioners and the members of the Board of Directors. The criteria are as follows:

Dewan Komisaris

Kriteria penilaian kinerja Dewan Komisaris mencakup:

1. Pelaksanaan tugas pengawasan atas kebijakan pengurusan dan jalannya pengurusan pada umumnya baik mengenai Perseroan maupun usaha Perseroan yang dijalankan oleh Direksi, dan

2. Pemberian saran kepada Direksi sehubungan kepentingan pencapaian tujuan Perseroan.

Penilaian juga mencakup evaluasi terhadap pelaksanaan tugas khusus yang diberikan sesuai Anggaran Dasar dan/atau berdasarkan keputusan RUPS.

Direksi

Kriteria penilaian kinerja Direksi mencakup:

1. Pelaksanaan tugas dan tanggung jawab masing-masing anggota Direksi dalam mengelola Perseroan sesuai Anggaran Dasar Perseroan dan ruang lingkup pekerjaannya;
2. Pencapaian dari rencana kerja Perseroan; dan
3. Pelaksanaan hasil keputusan RUPS.

Nominasi dan Remunerasi Dewan Komisaris dan Direksi

Perseroan memiliki Komite Nominasi dan Remunerasi yang berfungsi untuk membantu Dewan Komisaris dalam melaksanakan tugas dan fungsi pengawasan terkait nominasi dan remunerasi anggota Direksi dan Dewan Komisaris.

Kebijakan Nominasi

Komite Nominasi dan Remunerasi bertanggung jawab memberikan rekomendasi kepada Dewan Komisaris mengenai komposisi jabatan Direksi dan Dewan Komisaris serta menyusun kebijakan yang dibutuhkan dalam proses nominasi tersebut. Kebijakan nominasi ini meliputi kriteria serta prosedur nominasi.

Kriteria nominasi disusun dengan mempertimbangkan kompetensi dan karakter calon anggota Direksi dan Dewan Komisaris yang selaras dengan kebutuhan bisnis Perseroan serta kriteria lainnya sesuai peraturan perundang-undangan terkait, antara lain:

Board of Commissioners

The Board of Commissioners' performance evaluation criteria include:

1. The implementation of supervisory duties over management policies and the general management implementation, both concerning the Company itself and the business activities run by the Board of Directors, and
2. The provision of advice to the Board of Directors in order to achieve the Company's objectives.

The assessment also includes the evaluation of the specifically assigned duties in accordance with the Articles of Association and/or GMS resolutions.

Board of Directors

Performance evaluation criteria for the Board of Directors include:

1. Conduct of duties and responsibilities of each Board of Directors member in managing the Company in accordance with the Company's Articles of Association and their scope of work;
2. Achievement of the Company's work plan; and
3. Implementation of GMS resolutions.

Nomination and Remuneration of the Board of Commissioners and Board of Directors

The Company has the Nomination and Remuneration Committee that is established to assist the Board of Commissioners in carrying out its oversight duties and functions pertaining to the nomination and remuneration of the members of the Board of Directors and the Board of Commissioners.

Nomination Policy

The Nomination and Remuneration Committee is responsible for providing recommendations to the Board of Commissioners regarding the composition of the Board of Directors and the Board of Commissioners, as well as formulating the policies required for the nomination process. Nomination policies include the criteria and procedures related to nominations.

Nomination criteria are prepared with due regard to the competencies and character of the candidates for the Board of Directors and the Board of Commissioners, which align with the needs of the company's business and other criteria stipulated in related laws and regulations, among others:

1. Mempunyai akhlak, moral dan integritas yang baik serta cakap melakukan perbuatan hukum;
2. Dalam 5 (lima) tahun sebelum pengangkatan dan selama menjabat:
   a. tidak pernah dinyatakan pailit;
   b. tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu perusahaan dinyatakan pailit;
   c. tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan;
3. Berkomitmen untuk mematuhi peraturan perundang-undangan; dan
4. Memiliki pengetahuan dan/atau keahlian di bidang yang dibutuhkan Perseroan.

Terkait dengan prosedur nominasi, Komite Nominasi dan Remunerasi mengidentifikasi dan memberikan rekomendasi dan usulan mengenai calon anggota Direksi dan anggota Dewan Komisaris kepada Dewan Komisaris untuk diajukan dalam RUPS. Dalam memberikan usulan, Komite Nominasi dan Remunerasi mengutamakan penentuan calon anggota Direksi dan Dewan Komisaris dari internal Astra. Jika diperlukan, Komite Nominasi dan Remunerasi juga dapat melibatkan perusahaan pencarian profesional atau melakukan seleksi dari eksternal Astra untuk mendapatkan calon anggota Direksi dan Dewan Komisaris yang sesuai dengan kebutuhan bisnis dan kriteria Perseroan.

Prosedur dan Pelaksanaan Remunerasi

Perseroan memiliki kebijakan remunerasi di setiap level organisasi untuk memberikan penghargaan sesuai dengan jabatan dan insentif untuk mendorong pencapaian hasil kinerja yang terbaik. Kebijakan tersebut juga diterapkan dalam menentukan remunerasi Dewan Komisaris dan Direksi, di mana secara umum remunerasi ditentukan dengan memperhatikan:

(i) remunerasi yang berlaku pada industri lain dengan kegiatan usaha dan/atau skala usaha sejenis dari Perseroan;

(ii) tugas, tanggung jawab dan wewenang serta target dan kinerja masing-masing anggota Dewan Komisaris dan Direksi; dan

(iii) keseimbangan tunjangan yang bersifat tetap dan bersifat variabel, di mana secara keseluruhan tetap mempertimbangkan kemampuan Perseroan dan kondisi pasar.

1. Possessing good character, morals, and integrity, and being capable of carrying out legal actions;
2. Within the 5 (five) years prior to appointment and during the term of office:
   a. Has not been declared bankrupt;
   b. Has not served as a member of the Board of Directors and/or the Board of Commissioners indicted for causing a company to be declared bankrupt;
   c. Has not been indicted or punished for criminal acts resulting in state financial losses and/or related to the financial services sector;
3. Committed to complying with applicable laws and regulations; and
4. Possessing knowledge and/or expertise in the field required by the Company.

In relation to the nomination procedure, the Nomination and Remuneration Committee selects and provides recommendations and input on the candidates qualified for the Board of Directors and Board of Commissioners members and submit it to the Board of Commissioners for proposal to the GMS. In providing input, the Nomination and Remuneration Committee set priority to seek and select candidates for the Board of Directors and Board of Commissioners from internal of Astra. When necessary, the Nomination and Remuneration Committee may also involve a professional headhunting agency or seek external sources outside Astra to select candidates for the Board of Directors and Board of Commissioners members that are deemed qualified to meet the Company's business needs.

Remuneration Procedures and Implementation

The Company adopts a remuneration policy for each organizational level to reward employees according to their positions and to provide incentives that encourage the best performance results. The policy is also used to determine the remuneration for the Board of Commissioners and the Board of Directors. In general, remuneration is determined by considering:

(i) remuneration applicable to other industries with similar business activities and/or scales as the Company;

(ii) duties, responsibilities, and authorities that correlate with the targets and performance of each member of the Board of Commissioners and the Board of Directors; and

(iii) balance of fixed and variable benefits, which also considers the Company's capabilities and overall market conditions.

Pada tahap awal proses penetapan remunerasi, Komite Nominasi dan Remunerasi menyusun rekomendasi dan usulan terkait remunerasi anggota Dewan Komisaris dan Direksi. Usulan remunerasi tersebut kemudian disampaikan kepada Dewan Komisaris, untuk selanjutnya diajukan kepada RUPS Tahunan untuk dimintakan persetujuan.

RUPS menetapkan remunerasi Dewan Komisaris dan Direksi. RUPS dapat memberikan kuasa kepada Dewan Komisaris untuk menentukan remunerasi anggota Direksi dengan mempertimbangkan kebijakan dari Komite Nominasi dan Remunerasi. RUPS dapat juga menetapkan remunerasi untuk seluruh anggota Dewan Komisaris dan memberikan wewenang kepada Presiden Komisaris untuk menetapkan pembagian remunerasi tersebut di antara para anggota Dewan Komisaris, dengan memperhatikan pendapat Komite Nominasi dan Remunerasi Perseroan.

Struktur Remunerasi Dewan Komisaris dan Direksi

Struktur remunerasi Direksi terdiri atas gaji, tantiem dan tunjangan lainnya. Sementara itu, struktur remunerasi Dewan Komisaris terdiri dari honorarium dan tunjangan lainnya.

Struktur remunerasi untuk periode tahun 2025/2026 bagi Dewan Komisaris mengacu pada hasil keputusan RUPS Tahunan 2025 tanggal 8 Mei 2025, yaitu pemberian honorarium kepada Dewan Komisaris yang secara keseluruhan maksimum sejumlah Rp2 miliar (*gross*) per bulan, mulai berlaku terhitung sejak 8 Mei 2025 hingga penutupan RUPS Tahunan 2026.

RUPS Tahunan tersebut juga memberikan wewenang kepada Presiden Komisaris untuk menetapkan pembagian jumlah honorarium tersebut di antara para anggota Dewan Komisaris, dengan memperhatikan pendapat dari Komite Nominasi dan Remunerasi Perseroan. Selanjutnya, RUPS Tahunan 2025 memberikan wewenang kepada Dewan Komisaris untuk menetapkan jumlah gaji dan tunjangan bagi anggota Direksi, dengan memperhatikan kebijakan Komite Nominasi dan Remunerasi Perseroan.

At the initial stage of determining remuneration, the Nomination and Remuneration Committee prepares recommendations and proposals for the remuneration of the members of the Board of Commissioners and the Board of Directors. The proposed remuneration is then submitted to the Board of Commissioners to be subsequently presented to the Annual GMS for approval.

The GMS resolves the remuneration for the Board of Commissioners and the Board of Directors. The GMS may authorize the Board of Commissioners to determine the remuneration for the members of the Board of Directors while giving due observance to the policy of the Nomination and Remuneration Committee. The GMS may also determine the total remuneration amount for all members of the Board of Commissioners and authorize the President Commissioner to allocate the distributed amount among the members of the Board of Commissioners, considering the opinions of the Nomination and Remuneration Committee.

Board of Commissioners and Board of Directors Remuneration Structure

The Board of Directors' remuneration structure comprises salary, bonus, and other allowances. While the Board of Commissioners remuneration structure comprises an honorarium and other allowances.

The Board of Commissioners' remuneration structure for the period of 2025/2026 is based on the resolutions of the 2025 Annual GMS on 8 May 2025, which granted an honorarium to the Board of Commissioners in a maximum amount of Rp2 billion (*gross*) per month, effective 8 May 2025, until the closing of the 2026 Annual GMS.

The Annual GMS also granted authority to the President Commissioner to determine the distribution of this honorarium amount among the members of the Board of Commissioners of the Company, with due observance of the opinions of the Nomination and Remuneration Committee of the Company. Further, the 2025 Annual GMS provided the authority to the Board of Commissioners of the Company to determine the salary and benefits of the members of the Board of Directors with due observance of the policy of the Nomination and Remuneration Committee of the Company.

Pada tahun 2025, jumlah remunerasi yang diterima oleh anggota Dewan Komisaris dan Direksi Perseroan dan 227 anak perusahaan (2024: 208 anak perusahaan) yang terkonsolidasi, atau sebanyak 270 orang (2024: 284 orang), adalah sebesar Rp1,5 triliun (2024: Rp1,7 triliun). Remunerasi terdiri dari imbalan kerja jangka pendek sebesar Rp1,4 triliun (2024: Rp1,6 triliun), dan imbalan pasca-kerja serta imbalan jangka panjang lainnya sebesar Rp76 miliar (2024: Rp68 miliar).

In 2025, the amount of remuneration received by the members of the Board of Commissioners and the Board of Directors of the Company and 227 (2024: 208) consolidated subsidiaries, representing 270 individuals (2024: 284 individuals), was Rp1.5 trillion (2024: Rp1.7 trillion). This remuneration is composed of short-term employee benefits amounting to Rp1.4 trillion (2024: Rp1.6 trillion) and post-employment benefits and other long-term benefits amounting to Rp76 billion (2024: Rp68 billion).

Opsi Saham dan Kepemilikan Saham Dewan Komisaris dan Direksi

Stock Option and Board of Commissioners and Board of Directors Share Ownership

Opsi Saham

Pada tahun 2025, Perseroan tidak menyelenggarakan program opsi saham bagi manajemen maupun karyawan Perseroan.

Stock Option

In 2025, the Company did not offer a stock option program for management or employees of the Company.

Kepemilikan Saham Dewan Komisaris dan Direksi

Dalam rangka memenuhi ketentuan dalam UU No. 40 Tahun 2007 tentang Perseroan Terbatas sebagaimana diubah, UU No. 8 Tahun 1995 tentang Pasar Modal sebagaimana diubah dan POJK No. 4 Tahun 2024 tentang Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka dan Laporan Aktivitas Menjaminkan Saham Perusahaan Terbuka, Perseroan memiliki kebijakan yang antara lain mewajibkan Direksi dan Dewan Komisaris untuk melaporkan kepemilikan sahamnya di Perseroan.

Dalam hal terdapat perubahan informasi kepemilikan saham dari informasi yang telah dilaporkan sebelumnya, anggota Direksi atau Dewan Komisaris wajib menyampaikan perubahan tersebut kepada Perseroan paling lambat 3 (tiga) hari kerja sejak terjadinya perubahan dimaksud.

Board of Commissioners and Board of Directors Share Ownership

In compliance with the provisions of Law No. 40 of 2007 concerning Limited Liability Companies as amended, Law No. 8 of 1995 concerning the Capital Market as amended, and POJK No. 4 of 2024 concerning Ownership Reports or Any Changes in Ownership of Public Company Shares and Reports on Pledging Activities for Public Company Shares, the Company applies a policy that, among other things, requires the Board of Directors and Board of Commissioners to provide reports on their share ownership in the Company.

In the event that there is a change in share ownership information from previously reported, said members of the Board of Directors/Board of Commissioners are required to report such change to the Company no later than 3 (three) business days following the occurrence of the change.

Komite-Komite Dewan Komisaris

Board of Commissioners' Committees

Dalam menjalankan tugas dan tanggung jawab pengawasan, Dewan Komisaris Perseroan didukung oleh tiga Komite di Bawah Dewan Komisaris yaitu: Komite Audit, Komite Nominasi dan Remunerasi, serta Komite Eksekutif.

In carrying out its duties, the Board of Commissioners is supported by the Audit Committee, the Nomination and Remuneration Committee, and the Executive Committee.

Komite Audit

Dewan Komisaris membentuk Komite Audit Perseroan berdasarkan POJK No. 55 Tahun 2015 tentang Pembentukan dan Pedoman Pelaksana Kerja Komite Audit.

Komite Audit adalah komite yang dibentuk oleh dan bertanggung jawab kepada Dewan Komisaris dalam membantu melaksanakan tugas dan fungsi Dewan Komisaris.

Audit Committee

The Board of Commissioners establishes the Company's Audit Committee based on POJK No. 55 of 2015 concerning the Establishment and Implementation Guidelines of the Audit Committee.

The Audit Committee is a committee established by and accountable to the Board of Commissioners to assist in carrying out the duties and functions of the Board of Commissioners.

Piagam Komite Audit

Komite Audit memiliki Piagam Komite Audit sebagai dasar pelaksanaan tugas dan tanggung jawabnya. Piagam tersebut telah ditinjau terakhir kali oleh Grup Internal Audit (GIA) pada Februari 2026. Isi Piagam Komite Audit antara lain mencakup peran dan tanggung jawab, wewenang, masa jabatan, tata cara penyelenggaraan rapat, serta kode etik Komite Audit. Seluruh anggota Komite Audit wajib mematuhi dan melaksanakan tugas sesuai dengan Piagam Komite Audit.

Audit Committee Charter

The Audit Committee has an Audit Committee Charter as the basis for carrying out its duties and responsibilities. The charter was last reviewed by the Group Internal Audit (GIA) on February 2026. The Charter outlines the Audit Committee's roles, responsibilities, authority, term of office, meeting procedures, and Code of Conduct. All members of the Audit Committee must comply with and carry out their duties in accordance with the Audit Committee Charter.

Peran dan Tanggung Jawab

Berdasarkan Piagam Komite Audit, peran dan tanggung jawab Komite Audit antara lain meliputi:

Roles and Responsibilities

Pursuant to the Audit Committee Charter, the roles and responsibilities of the Audit Committee include, but are not limited to:

Peran

Peran Komite Audit adalah melaksanakan pengawasan atas hal-hal berikut:

1. Laporan Keuangan - kredibilitas dan objektivitas laporan keuangan Perseroan yang akan diterbitkan untuk pihak eksternal dan badan pengawas, termasuk penindaklanjutan keluhan dan/atau catatan ketidakwajaran terhadap laporan selama periode pengkajian Komite Audit;

Roles

The role of the Audit Committee is to oversee the following matters:

1. Financial Statements - ensuring the credibility and objectivity of the Company's financial statements published to external parties and regulatory bodies, as well as following up on complaints and/or irregularities in the reports during the Audit Committee review period;

2. Manajemen Risiko dan Pengendalian Internal - kecukupan proses untuk mengidentifikasi dan memitigasi risiko keuangan dan bisnis;
3. Kegiatan Asurans - rencana dan hasil kegiatan yang dilaksanakan oleh GIA, Auditor Eksternal, dan penyedia jasa asurans lainnya untuk menilai risiko utama telah tercakup dan dievaluasi secara memadai dalam pelaksanaan tugas mereka;
4. Objektivitas dan Independensi – objektivitas dan independensi Auditor Internal dan Auditor Eksternal;
5. Aspek Hukum - proses dan pelaporan kasus hukum signifikan yang terdapat di lingkungan Grup Astra; dan
6. Kepatuhan terhadap peraturan dan undang-undang terkait, serta Kode Etik Perseroan.

Tanggung Jawab

Komite Audit memiliki tanggung jawab pelaporan sebagai berikut:

1. Menyampaikan laporan tertulis kepada Dewan Komisaris sedikitnya satu kali setiap kuartal yang berisi rincian kegiatan Komite Audit, rekomendasi untuk tindak lanjut, dan paparan hal-hal signifikan yang perlu diketahui oleh Dewan Komisaris;
2. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Auditor Eksternal dengan mempertimbangkan cakupan pekerjaan dan independensi. Komite Audit juga akan mengkaji biaya jasa audit eksternal yang diajukan oleh manajemen dan mengemukakan temuan ketidakwajaran kepada Dewan Komisaris;
3. Memastikan bahwa Direksi telah mengambil langkah-langkah yang tepat terkait isu-isu yang dijabarkan dalam laporan Komite Audit sebelumnya dan melaporkan ketidaksesuaian signifikan dari pihak terkait untuk menindaklanjuti hal-hal tersebut kepada Dewan Komisaris; dan
4. Menyiapkan laporan untuk disertakan ke dalam Laporan Tahunan Perseroan berisi rincian kegiatan Komite Audit yang mengungkap antara lain:
   a. Pelanggaran signifikan terhadap peraturan dan undang-undang yang berlaku;
   b. Kesalahan signifikan atau pengungkapan yang tidak wajar dalam laporan keuangan;
   c. Ketidakcukupan sistem manajemen risiko atau pengendalian internal;

2. Risk Management and Internal Control - evaluating the adequacy of processes to identify and mitigate financial and business risks;
3. Assurance Activities - reviewing the plans and results of activities undertaken by the GIA, the external auditor, and other assurance providers to assess whether key risks have been adequately covered and evaluated in the conduct of their duties;
4. Objectivity and Independence - examining the objectivity and independence of the internal and external auditors;
5. Legal Aspects - The process and reporting of significant legal cases within Astra Group; and
6. Compliance with relevant laws and regulations, as well as the Company's Code of Conduct.

Responsibilities

The Audit Committee's reporting responsibilities consist of:

1. Providing a written report to the Board of Commissioners at least once every quarter detailing the Committee's activities, recommendations for follow-up, and presenting significant matters that the Board of Commissioners needs to be aware of;
2. Providing recommendations to the Board of Commissioners regarding the appointment of the External Auditor by considering, among other things, the scope of work and independence. The Audit Committee reviews the fees for external audit services proposed by management and presents any findings of irregularities to the Board of Commissioners;
3. Ensuring that the Board of Directors has taken appropriate measures concerning the issues noted in the previous Audit Committee's report and reporting significant non-conformities committed by related parties to the Board of Commissioners for follow-up on those matters; and
4. Preparing a report to be included in the Company's Annual Report disclosing the detail of Committee's activities, which include, among other things:
   a. Significant breaches of regulations and prevailing laws;
   b. Significant errors or unusual disclosures in the financial statements;
   c. Inadequate risk management systems or internal controls;

d. Kurang memadainya independensi Auditor Eksternal atau Internal;
e. Perbedaan pendapat yang signifikan antara Manajemen dan Auditor Eksternal;
f. Setiap hal yang berpotensi menjadi konflik kepentingan yang signifikan yang diidentifikasi oleh Komite Audit selama periode pengkajiannya; dan
g. Penyediaan Laporan Khusus kepada Dewan Komisaris sebagaimana diperlukan.

Selain itu, Komite Audit juga melaksanakan arahan yang ditetapkan oleh Dewan Komisaris sesuai dengan ketentuan peraturan yang berlaku, khususnya peraturan OJK dan BEI.

d. Impaired independence of the External or Internal Auditor;
e. Significant disagreements between Management and the External Auditor;
f. Any potentially significant conflict of interest identified by the Audit Committee during the assessment period; and
g. Submission of a Special Report to the Board of Commissioners as required.

In addition, the Audit Committee also implements the directives set by the Board of Commissioners in accordance with applicable regulations, particularly OJK and IDX regulations.

Komposisi dan Masa Jabatan Komite Audit

Komite Audit Perseroan terdiri dari 4 (empat) orang anggota, yaitu seorang ketua, 2 (dua) anggota, dan 1 (satu) anggota khusus yang tidak memiliki hak suara. Ketua Komite Audit merupakan seorang Komisaris Independen. Berikut adalah komposisi Komite Audit per 31 Desember 2025:

Composition and Term of Office of the Audit Committee

The Company's Audit Committee comprises 4 (four) members, one chairman, 2 (two) members, and 1 (one) special member with no voting rights. The Chairman of the Audit Committee is an Independent Commissioner. The composition of the Audit Committee as of 31 December 2025:

Nama Name	Jabatan Position	Dasar Hukum Pengangkatan Legal Basis of Appointment	Masa Jabatan Term of Office
Sri Indrastuti Hadiputranto	Ketua Chairman	Keputusan Sirkuler Dewan Komisaris tanggal 19 April 2023 Circular Resolution of the Board of Commissioners dated 19 April 2023	2023 - 2026
Jusuf Halim	Anggota Member		
Irhoan Tanudiredja	Anggota Member	Keputusan Sirkuler Dewan Komisaris tanggal 8 Mei 2025 Circular Resolution of the Board of Commissioners dated 8 May 2025	2025 - 2028
Lee Liang Whye*	Anggota Khusus Special Member	Keputusan Sirkuler Dewan Komisaris tanggal 19 November 2025 Circular Resolution of the Board of Commissioners dated 19 November 2025	2025 - 2028

* Anggota khusus, tidak memiliki hak suara | Special members, no voting rights

Profil Komite Audit

Profil lengkap anggota Komite Audit dapat dilihat pada bagian "Profil Perusahaan", sub-bagian Profil Komite-Komite di halaman 90-91 Laporan Tahunan ini.

Audit Committee Profile

The full profile of the members of the Audit Committee is available under the section "Company Profile", subsection Committees Profile on page 90-91 of this Annual Report.

Independensi Komite Audit

Perseroan memastikan independensi Komite Audit melalui penunjukan Komisaris Independen sebagai Ketua, serta anggota lainnya yang memiliki kompetensi dan pengalaman yang relevan di bidang keuangan dan tata kelola. Seluruh anggota Komite Audit juga berkomitmen untuk selalu menjaga integritas dan independensi sesuai peraturan yang berlaku. Penerapan ini sejalan dengan ketentuan independensi dalam POJK No. 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit.

Audit Committee Independence

The Company ensures the independence of the Audit Committee by appointing an Independent Commissioner as Chairperson and selecting other members with relevant expertise and experience in finance and governance. All members of the Audit Committee are also committed to maintaining integrity and independence in accordance with applicable regulations. This implementation is in line with the independence provisions in POJK No. 55/POJK.04/2015 concerning the Establishment and Implementation Guidelines for the Audit Committee.

Rapat Komite Audit

Sesuai ketentuan dalam Piagam Komite Audit, Komite Audit wajib mengadakan rapat rutin sekurang-kurangnya 1 (satu) kali setiap kuartal, serta dapat menyelenggarakan rapat tambahan jika diperlukan. Komite Audit juga dapat menyelenggarakan rapat khusus guna melaksanakan pembahasan masalah tertentu. Sepanjang tahun 2025, Komite Audit telah melaksanakan 6 (enam) kali rapat dengan tingkat kehadiran sebagai berikut:

Audit Committee Meeting

Pursuant to the Audit Committee Charter, the Audit Committee shall convene regular meetings at least 1 (one) time each quarter and may hold additional meetings as deemed necessary. The Audit Committee may also hold special meetings to discuss specific issues. In 2025, the Audit Committee conducted 6 (six) meetings, with the following attendance rates:

Nama Name	**Jabatan** Position	**Tingkat Kehadiran** Attendance Rate
Sri Indrastuti Hadiputranto	Ketua Chairman	100.00%
Jusuf Halim	Anggota Member	100.00%
Irhoan Tanudiredja	Anggota Member	100.00%
Lee Liang Whye*	Anggota Khusus Special Member	100.00%

* Anggota khusus, tidak memiliki hak suara | Special members, no voting rights

Pelatihan Komite Audit

Komite Audit aktif berpartisipasi dalam berbagai program pelatihan dan pendidikan untuk mengembangkan kompetensi dan meningkatkan kualifikasinya secara berkelanjutan. Berikut adalah kegiatan yang diikuti oleh Komite Audit sepanjang tahun 2025:

Audit Committee Training

The Audit Committee actively participates in various training and education programs to enhance its competencies and continually improve its qualifications. The following are the activities undertaken by the Audit Committee throughout 2025:

Tanggal Date	Nama Kegiatan Event Name	Tempat Place
13 Februari 2025 13 February 2025	Stories and Challenges of IFRS1 and IFRS2 Implementation	Virtual
17 Februari 2025 17 February 2025	Health Safety Workshop	Hong Kong
4 Maret 2025 4 March 2025	UBS One ASEAN Summit 2025 ft Global Macro Forum	Singapore
11 Maret 2025 11 March 2025	21st CITIC CLSA ASEAN Forum 2025	Thailand
13 Maret 2025 13 March 2025	Generative AI in Accounting: The Opportunity and Impact	Virtual
22 April 2025 22 April 2025	Transforming Indonesia: Redefining Growth, Reimagining Future	Indonesia
23 Mei 2025 23 May 2025	Future-Proofing Economies: The Strategic Role of Accountants in Turbulence Times	Indonesia
27 Mei 2025 27 May 2025	NPAP Community of Practice and Kick-off Study of Plastic Pollution and Biodiversity".	Indonesia
28 Mei 2025 28 May 2025	Standar Audit (SA) 315 (revisi): Pengidentifikasian dan Penilaian Risiko Kesalahan Penyajian Material	Indonesia
11 Juni 2025 11 June 2025	Update PSAK Terkini dalam Penyusunan Laporan Keuangan	Indonesia
18 Juni 2025 18 June 2025	Arbitration Practices: Insights from the SIAC Rules 2025 and Indonesian Developments	Indonesia
9 Juli 2025 9 July 2025	Seminar Ekonomi Makro: Menavigasi Tantangan & Peluang Ekonomi Indonesia dalam mewujudkan Pertumbuhan Grup Astra yang berkelanjutan	Indonesia
14 Juli 2025 14 July 2025	Penerapan ISAK 335: Penyajian Laporan Keuangan Entitas Berorientasi Nonlaba	Indonesia
17 Juli 2025 17 July 2025	Cybersecurity Outlook: Threat Intelligence Response and Insurance Insight	Indonesia
19 Agustus 2025 19 August 2025	Macquire 16th ASEAN Conference	Singapore
3 September 2025 3 September 2025	EICN SG: Regional Strategic Forecast	Singapore
7 Oktober 2025 7 October 2025	Update Transfer Pricing Documentation	Indonesia
8 Oktober 2025 8 October 2025	Singapore Institute of Directors Programme	Singapore
13 Oktober 2025 13 October 2025	PPL - Aspek Audit dan Implementasi AI dalam Proses M&A	Indonesia

Tanggal Date	Nama Kegiatan Event Name	Tempat Place
10 November 2025 10 November 2025	Astra CoreTax Update	Virtual
7 November 2025 7 November 2025	ANZ & Signum Global Present: Update on US Geopolitical Risk - Implication for Markets	Singapore
3 Desember 2025 3 December 2025	Resilient, Sustainable, and Future Ready-Beyond Numbers, Building the Golden Future	Indonesia
3 Desember 2025 3 December 2025	BofA Securities ASEAN Conference	Singapore
8 Desember 2025 8 December 2025	Penerapan SAK Entitas Privat dan Penyusunan Laporan Keuangan Perusahaan	Indonesia
19 Desember 2025 19 December 2025	Economic Outlook - Breaking the Barrier: Indonesia's Road to 8% Growth	Virtual



Laporan Komite Audit

Sepanjang tahun 2025, Komite Audit telah membantu Dewan Komisaris dalam melaksanakan pengawasan terhadap pelaporan keuangan, audit internal, manajemen risiko, kepatuhan terhadap peraturan perundang-undangan, penanganan masalah hukum yang signifikan, serta audit eksternal.

Peran dan tanggung jawab Komite Audit diatur di dalam Piagam Komite Audit yang ditinjau ulang secara berkala oleh Perseroan, sebagai bentuk penyesuaian terhadap peraturan terkini dan rekomendasi praktik terbaik.

Pada tahun 2025, Komite Audit telah melaksanakan tugas dan tanggung jawabnya sebagai berikut:

- Mengkaji dan membahas laporan keuangan konsolidasi Perseroan dengan Manajemen setiap triwulan untuk tahun buku 2025;
- Mengevaluasi pemberian jasa audit untuk tahun buku 2024, termasuk mengadakan sesi khusus dengan auditor eksternal untuk mendiskusikan hasil audit dan kualitas proses tinjauan yang dilakukan oleh auditor eksternal;
- Memberikan rekomendasi mengenai penunjukan auditor eksternal untuk tahun buku 2025;
- Mengkaji dan membahas strategi audit eksternal serta hasil audit eksternal;
- Mengawasi rencana kerja dan laporan dari GIA dan GRA;
- Mengkaji dan membahas rencana audit dan temuan audit yang signifikan dengan audit internal serta memantau penerapan rekomendasi audit. Temuan utama atas audit internal anak perusahaan juga disampaikan kepada Komite Audit;
- Mengkaji dan membahas hal-hal yang berkaitan dengan risiko atas perubahan iklim;
- Mengkaji dan membahas hal-hal yang berkaitan dengan panduan pengguna atas penerapan *Generative Artificial Intelligence* (GenAI);
- Mengkaji dan membahas hal-hal yang berkaitan dengan kepatuhan Perusahaan terhadap peraturan perundang-undangan yang berlaku;
- Meninjau dan membahas perkara hukum dan litigasi yang bersifat signifikan yang melibatkan Perusahaan;
- Mengkaji dan membahas isu terkait kecelakaan kerja;

Laporan Komite Audit

Throughout 2025, the Audit Committee assists the Board of Commissioners in supervising financial reporting, internal audits, risk management, compliance with laws and regulations, handling of significant legal issues, and external audits.

The role and responsibilities of the Audit Committee are stipulated in the Audit Committee Charter, which the Company periodically reviews to ensure compliance with the latest regulations and best-practice recommendations.

In 2025, the Audit Committee performed its duties and responsibilities as follows:

- Reviewed and discussed the Company's consolidated financial statements with Management on a quarterly basis for the 2025 fiscal year;
- Evaluated the provision of audit services for the 2024 fiscal year, including holding a special session with external auditors to discuss the audit results and the quality of the review process conducted by external auditors;
- Providing recommendations regarding the appointment of external auditors for the 2025 fiscal year;
- Reviewing and discussing external audit strategies and external audit results;
- Overseeing the work plans and reports of GIA and GRA;
- Reviewing and discussing audit plans and significant audit findings with Internal Audit and monitoring the implementation of audit recommendations. Key findings from the internal audit of subsidiaries are also submitted to the Audit Committee;
- Review and discuss matter related to climate risk;
- Review and discuss matter related to end user guideline Gen AI implementation;
- Review and discuss matters related to the Company's compliance with applicable laws and regulations;
- Reviewing and discussing significant legal and litigation matters involving the Company;
- Review and discuss issues related to workplace accidents;

- Mengkaji dan membahas isu terkait isu siber; dan
- Menghadiri forum Komite Audit yang diselenggarakan sebagai media untuk berbagi pengetahuan antar Komite Audit dalam Grup Astra.

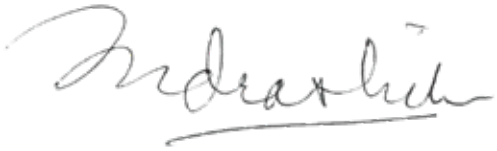
Selama pelaksanaan kegiatan tersebut di atas, Manajemen selalu memberikan tanggapan dan penjelasan yang memadai.

Selain kegiatan-kegiatan di atas, Komite Audit juga mengadakan pertemuan informal dengan Kepala Grup Internal Audit untuk tindak lanjut dan diskusi sesuai kebutuhan. Komite Audit juga telah mengkaji Piagam Internal Audit dan Piagam Komite Audit, serta berpandangan bahwa perubahan yang dilakukan pada dokumen tersebut masih sesuai dengan peraturan yang berlaku.

- Review and discuss issues related to cyber issues; and
- Attending Audit Committee forums held as a medium for knowledge sharing among Audit Committees within Astra Group.

During the implementation of these activities, management consistently provided adequate responses and explanations.

In addition to the above activities, the Audit Committee also held informal meetings with the Head of Internal Audit Group for follow-up and discussion as needed. The Audit Committee has also reviewed the Internal Audit Charter and the Audit Committee Charter and concludes that the changes to these documents remain in accordance with applicable regulations.



Sri Indrastuti Hadiputranto
Ketua Komite Audit
Chairman of Audit Committee



Jusuf Halim
Anggota Komite Audit
Member of Audit Committee



Irhoan Tanudiredja
Anggota Komite Audit
Member of Audit Committee



Lee Liang Whye*
Anggota Komite Audit
Member of Audit Committee

* Anggota khusus, tidak memiliki hak suara | Special members, no voting rights

Komite Nominasi dan Remunerasi

Berdasarkan POJK No. 34 Tahun 2014 tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik, Perseroan membentuk Komite Nominasi dan Remunerasi untuk membantu pelaksanaan tugas dan fungsi pengawasan Dewan Komisaris terkait dengan sistem nominasi dan remunerasi bagi anggota Direksi dan Dewan Komisaris.

Pedoman Komite Nominasi dan Remunerasi

Sesuai dengan ketentuan peraturan OJK, Perseroan telah menerbitkan Pedoman Komite Nominasi dan Remunerasi pada bulan Desember 2015 dan telah dipublikasikan dalam situs web Perseroan. Pedoman tersebut disusun untuk memberikan arahan kepada Komite Nominasi dan Remunerasi dan anggotanya dalam menjalankan tugas dan tanggung jawabnya.

Tugas dan Tanggung Jawab Komite Nominasi dan Remunerasi

Sesuai dengan pedomannya, tugas dan tanggung jawab Komite Nominasi dan Remunerasi adalah sebagai berikut:

Fungsi Nominasi

1. Memberikan rekomendasi kepada dan/atau membantu Dewan Komisaris mengenai:
   a. Komposisi jabatan Direksi dan Dewan Komisaris;
   b. Kebijakan dan kriteria yang dibutuhkan dalam proses nominasi anggota Direksi dan anggota Dewan Komisaris;
   c. Kebijakan evaluasi kinerja bagi anggota Direksi dan Dewan Komisaris; dan
   d. Program pengembangan untuk anggota Direksi dan Dewan Komisaris.
2. Membantu Dewan Komisaris melakukan penilaian kinerja anggota Direksi dan Dewan Komisaris berdasarkan kriteria yang telah ditetapkan;
3. Memberikan usulan calon yang memenuhi syarat sebagai anggota Direksi dan Dewan Komisaris kepada Dewan Komisaris untuk disampaikan kepada RUPS untuk mendapatkan persetujuan.

Nomination and Remuneration Committee

In accordance with POJK No. 34 of 2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies, the Company has established a Nomination and Remuneration Committee to assist in fulfilling the duties and supervisory functions of the Board of Commissioners regarding the nomination and remuneration system for members of the Board of Directors and the Board of Commissioners.

Nomination and Remuneration Committee Charter

In accordance with OJK regulations, the Company issued a Nomination and Remuneration Committee Charter in December 2015 as published in the Company's website. The Charter was prepared to provide guidelines to the Nomination and Remuneration Committee and its members in carrying out its roles and responsibilities.

Duties and Responsibilities of the Nomination and Remuneration Committee

According to the Charter, the duties and responsibilities of the Nomination and Remuneration Committee are as follows:

Nomination Function

1. Providing recommendations to and/or assisting the Board of Commissioners concerning:
   a. The composition of the Board of Directors and the Board of Commissioners;
   b. The policies and criteria required in the nomination process for the members of the Board of Directors and the Board of Commissioners;
   c. The performance evaluation policy for the members of the Board of Directors and the Board of Commissioners; and
   d. The development program for the members of the Board of Directors and the Board of Commissioners.
2. Assisting the Board of Commissioners in evaluating the performance of the members of the Board of Directors and the Board of Commissioners based on pre-established criteria;
3. Providing input on candidates qualified as members of the Board of Directors and the Board of Commissioners to the Board of Commissioners for further submission to the GMS for its approval.

Fungsi Remunerasi

1. Memberikan rekomendasi kepada dan/atau membantu Dewan Komisaris mengenai kebijakan, struktur, dan besaran remunerasi bagi anggota Direksi dan Dewan Komisaris.
2. Membantu Dewan Komisaris dalam melakukan penilaian kesesuaian remunerasi yang diterima masing-masing anggota Direksi dan Dewan Komisaris terkait dengan kinerja mereka.

Remuneration Function

1. Providing recommendations to and/or assisting the Board of Commissioners concerning the remuneration policy, structure, and amount for members of the Board of Directors and the Board of Commissioners.
2. Assisting the Board of Commissioners in evaluating the appropriateness of remuneration received by each member of the Board of Directors and the Board of Commissioners in relation to their performance.

Komposisi dan Masa Jabatan Anggota Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi Perseroan terdiri dari 5 (lima) orang anggota, yaitu seorang ketua dan 4 (empat) anggota. Ketua Komite Nominasi dan Remunerasi merupakan seorang Komisaris Independen. Berikut adalah komposisi Komite Nominasi dan Remunerasi per 31 Desember 2025:

Composition and Term of Office of the Nomination and Remuneration Committee Members

The Company's Nomination and Remuneration Committee consists of 5 (five) members: a chairman and 4 (four) members. The Chairman of the Nomination and Remuneration Committee is an Independent Commissioner. Below is the composition of the Nomination and Remuneration Committee as of 31 December 2025:

Nama Name	Jabatan Position	Dasar Hukum Pengangkatan Legal Basis of Appointment	Masa Jabatan Term of Office
Sri Indrastuti Hadiputranto	Ketua Chairperson	Keputusan Sirkuler Dewan Komisaris tanggal 19 April 2023 Circular Resolution of the Board of Commissioners dated 19 April 2023	2023 - 2026
Benjamin William Keswick	Anggota Member		
Benjamin Herrenden Birks	Anggota Member		
Prijono Sugiarto	Anggota Member	Keputusan Sirkuler Dewan Komisaris tanggal 8 Mei 2025 Circular Resolution of the Board of Commissioners dated 8 May 2025	2025 - 2026
Lincoln Lin Feng Pan	Anggota Member	Keputusan Sirkuler Dewan Komisaris tanggal 19 November 2025 Circular Resolution of the Board of Commissioners dated 19 November 2025	2025 - 2028

Profil Komite Nominasi dan Remunerasi

Seluruh anggota Komite Nominasi dan Remunerasi juga menjabat sebagai anggota Dewan Komisaris. Oleh sebab itu, profil anggota Komite Nominasi dan Remunerasi dapat dilihat pada bab "Profil Perusahaan", sub-bagian "Profil Dewan Komisaris" di halaman 76-81 dalam Laporan Tahunan ini.

Nomination and Remuneration Committee Profile

All members of the Nomination and Remuneration Committee also serve on the Board of Commissioners. The profiles of the Nomination and Remuneration Committee members can be found in the chapter "Company Profile," sub-section "Board of Commissioners Profile" on page 76-81 of this Annual Report.

Independensi Komite Nominasi dan Remunerasi

Seluruh anggota Komite Nominasi dan Remunerasi Perseroan memiliki integritas dan kemampuan, pengetahuan dan pengalaman yang memadai untuk melaksanakan tugas dan tanggung jawab sebagai anggota Komite Nominasi dan Remunerasi.

Independence of Nomination and Remuneration Committee Members

All members of the Nomination and Remuneration Committee of the Company adequately possess the integrity and ability, knowledge and experience to perform the duties and responsibilities of the Nomination and Remuneration Committee.

Rapat Komite Nominasi dan Remunerasi

Sesuai dengan peraturan OJK dan Pedoman Komite Nominasi dan Remunerasi, rapat Komite Nominasi dan Remunerasi diselenggarakan secara berkala paling kurang 1 (satu) kali dalam 4 (empat) bulan. Selama tahun 2025, Komite Nominasi dan Remunerasi telah melaksanakan 3 (tiga) kali rapat dengan tingkat kehadiran anggota Komite Nominasi dan Remunerasi dalam rapat sebagai berikut:

Nomination and Remuneration Committee Meetings

In accordance with OJK regulations and the Nomination and Remuneration Committee Charter, meetings of the Nomination and Remuneration Committee shall be held periodically at least 1 (once) every 4 (four) months. During 2025, the Nomination and Remuneration Committee held 3 (three) meetings, with an attendance rate as follows:

Nama Name	Jabatan Position	Tingkat Kehadiran Attendance Rate
Sri Indrastuti Hadiputranto	Ketua Chairperson	100.00%
Benjamin William Keswick	Anggota Member	100.00%
Benjamin Herrenden Birks	Anggota Member	100.00%
Prijono Sugiarto	Anggota Member	100.00%
Lincoln Lin Feng Pan	Anggota Member	100.00%

Program Pelatihan Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi mengikuti berbagai program pelatihan dan pendidikan dalam rangka pengembangan kompetensi untuk menunjang pelaksanaan tugas-tugasnya. Program pelatihan Komite Nominasi dan Remunerasi dapat dilihat pada bagian "Pelatihan Dewan Komisaris" di halaman 349-350 Laporan Tahunan ini.

Nomination and Remuneration Committee Training Programs

The Nomination and Remuneration Committee participated in several training and education programs in competence development to support the implementation of its duties. The Nomination and Remuneration Committee Training Programs are set out in the "Board of Commissioners Training" section on page 349-350 of this Annual Report.

Pelaksanaan Tugas Komite Nominasi dan Remunerasi

Selama tahun 2025, Komite Nominasi dan Remunerasi telah melaksanakan tugas dan tanggung jawabnya sesuai dengan Pedoman Komite, antara lain sebagai berikut:

1. Mengidentifikasi dan mengusulkan calon yang memenuhi syarat sebagai anggota Direksi;
2. Menyepakati total remunerasi Dewan Komisaris;
3. Mengidentifikasi program pengembangan untuk anggota Direksi; dan
4. Melakukan penilaian kinerja terhadap anggota Direksi dan Dewan Komisaris dengan mengkoordinasikan pelaksanaan penilaian mandiri (*self-assessment*) atas masing-masing anggota Direksi dan Dewan Komisaris.

Suksesi Direksi

Dalam rangka memastikan keberlanjutan bisnis Perseroan, kesinambungan proses regenerasi kepemimpinan di Perseroan merupakan hal yang terus menjadi perhatian Perseroan.

Sejalan dengan hal tersebut, Komite Nominasi dan Remunerasi bertugas untuk menyusun, menelaah, dan mengusulkan perencanaan suksesi anggota Direksi dengan memperhatikan antara lain kriteria kompetensi, profesionalitas, etika kerja dan prinsip *strive for excellence* yang dibutuhkan oleh Perseroan guna meningkatkan nilai Perseroan terhadap pemegang saham dan pemangku kepentingan lainnya. Kriteria tersebut merupakan acuan bagi Komite Nominasi dan Remunerasi dalam melakukan identifikasi calon yang memenuhi syarat sebagai anggota Direksi (baik dari kalangan internal maupun dari eksternal), melakukan evaluasi kinerja Direksi, serta menyusun program pengembangan kepemimpinan yang diperlukan.

Komite Eksekutif

Komite Eksekutif Perseroan merupakan Komite yang dibentuk oleh Dewan Komisaris dan bertugas untuk membantu Dewan Komisaris dalam melaksanakan fungsi pengawasannya terhadap perkembangan inisiatif dan kinerja bisnis Grup Astra.

Implementation of the Duties of the Nomination and Remuneration Committee

In 2025, the Nomination and Remuneration Committee performed its duties and responsibilities in accordance with its Charter as follows:

1. Identified and nominated candidates for the Board of Directors who met the requirements;
2. Agreed on the total remuneration for the Board of Commissioners;
3. Identified a development program for members of the Board of Directors;
4. Conducted performance appraisals of the members of the Board of Directors and the Board of Commissioners by coordinating the implementation of self-assessments for each member of the Board of Directors and the Board of Commissioners.

Succession of the Board of Directors

In order to ensure the sustainability of the Company's business, the continuous leadership regeneration process is a constant priority for the Company.

Accordingly, the Nomination and Remuneration Committee is responsible for preparing, reviewing and proposing the succession planning for the Board of Directors members by taking into account, among others, the criteria of competence, professionalism, work ethics and strive-for-excellence principles required by the Company to enhance the Company's value to shareholders and other stakeholders. These criteria serve as a reference for the Nomination and Remuneration Committee in identifying qualified Board of Directors candidates (selected internally or externally), in evaluating their performance and in preparing the necessary leadership development programs.

Executive Committee

The Board of Commissioners formed an Executive Committee to assist with its duties and oversight role related to the business performance and initiatives of Astra Group.

Tugas dan Tanggung Jawab Komite Eksekutif

Komite Eksekutif mengemban sejumlah tugas dan tanggung jawab berikut ini:

a. Memberikan rekomendasi dan/atau pendapat mengenai keputusan dan kebijakan bisnis yang diambil oleh Direksi dan perlu mendapatkan persetujuan Dewan Komisaris sesuai dengan Anggaran Dasar Perseroan;
b. Memberikan rekomendasi dan/atau pendapat atas usulan bisnis dan/atau kebijakan tertentu sebagaimana ditetapkan oleh Dewan Komisaris dan/atau sebagaimana diusulkan oleh Direksi;
c. Menelaah dan memberikan pendapat/nasihat kepada Direksi sehubungan dengan kinerja keuangan dan operasional;
d. Menelaah dan memberikan pendapat/nasihat kepada Direksi sehubungan dengan strategi usaha dan *outlook*; dan
e. Tugas-tugas lain yang ditentukan dan/atau didelegasikan oleh Dewan Komisaris.

Komposisi dan Masa Jabatan Anggota Komite Eksekutif

Komite Eksekutif Perseroan terdiri dari 7 (tujuh) orang anggota, yaitu seorang ketua dan 6 (enam) anggota. Ketua Komite Eksekutif merupakan seorang Komisaris. Berikut adalah komposisi Komite Eksekutif:

Duties and Responsibilities of the Executive Committee

The Executive Committee is tasked with, among other things:

a. Providing recommendations and/or opinions pertaining to business decisions and policies taken by the Board of Directors that require submission to the Board of Commissioners for approval based on the Company's Articles of Association;
b. Providing recommendations and/or opinions concerning certain business proposals and/or policies as determined by the Board of Commissioners and/or proposed by the Board of Directors;
c. Reviewing and providing opinions and recommendations to the Board of Directors regarding financial and operational performance;
d. Reviewing and providing opinions and recommendations to the Board of Directors regarding business strategy and outlook; and
e. Performing other tasks assigned and/or delegated by the Board of Commissioners.

Composition and Term of Office for Executive Committee Members

The Company's Executive Committee is composed of 7 (seven) members: one chairman and 6 (six) members. The Chairman of the Executive Committee is a Commissioner. The following is the composition of the Executive Committee:

Nama Name	Jabatan Position	Dasar Hukum Pengangkatan Legal Basis of Appointment	Masa Jabatan Term of Office
Benjamin Herrenden Birks	Ketua Chairman	Keputusan Sirkuler Dewan Komisaris tanggal 22 Juli 2024 Circular Resolution of the Board of Commissioners dated 22 July 2024	2024-2026
Prijono Sugiarto	Anggota Member	Keputusan Sirkuler Dewan Komisaris tanggal 19 Desember 2023 Circular Resolution of the Board of Commissioners dated 19 April 2023	2023-2026
Djony Bunarto Tjondro	Anggota Member		
Stephen Patrick Gore	Anggota Member	Keputusan Sirkuler Dewan Komisaris tanggal 8 Mei 2025 Circular Resolution of the Board of Commissioners dated 8 May 2025	2025-2028
Hsu Hai Yeh	Anggota Member	Keputusan Sirkuler Dewan Komisaris tanggal 30 April 2024 Circular Resolution of the Board of Commissioners dated 30 April 2024	2024-2027
Lincoln Lin Feng Pan	Anggota Member	Keputusan Sirkuler Dewan Komisaris tanggal 19 November 2025 Circular Resolution of the Board of Commissioners dated 19 November 2025	2025-2028
Lee Liang Whye	Anggota Member		

Profil Komite Eksekutif

Seluruh anggota Komite Eksekutif juga merangkap sebagai anggota Dewan Komisaris atau Direksi. Oleh sebab itu, profil anggota Komite Eksekutif dapat dilihat pada bab "Profil Perusahaan", sub-bagian "Profil Dewan Komisaris" dan "Profil Direksi" di halaman 76-87 dalam Laporan Tahunan ini.

Executive Committee Profile

All members of the Executive Committee also serve as either members of the board of commissioners or Board of Directors. The profiles of the Executive Committee members can be found in the chapter "Company Profile," sub-section 'Board of Commissioners Profile' and 'Board of Directors' on page 76-87 of this Annual Report.

Rapat Komite Eksekutif

Komite Eksekutif mengadakan rapat secara berkala paling kurang sekali dalam sebulan, dan dapat mengadakan rapat tambahan jika dibutuhkan. Sepanjang tahun 2025, Komite Eksekutif telah melaksanakan 12 (dua belas) kali rapat dengan tingkat kehadiran sebagai berikut:

Executive Committee Meetings

The Executive Committee holds its meetings at least once a month and may convene additional meetings if deemed necessary. In 2025, the Executive Committee held 12 (twelve) meetings, with the following attendance levels:

Nama Name	Jabatan Position	Tingkat Kehadiran Attendance Rate
Benjamin Herreden Birks	Ketua Chairman	100.00%
Prijono Sugiarto	Anggota Member	100.00%
Djony Bunarto Tjondro	Anggota Member	100.00%
Stephen Patrick Gore	Anggota Member	100.00%
Hsu Hai Yeh	Anggota Member	58.00%
Lincoln Lin Feng Pan	Anggota Member	100.00%
Lee Liang Whye	Anggota Member	100.00%

Program Pelatihan Komite Eksekutif

Komite Eksekutif mengikuti berbagai program pelatihan dan pendidikan dalam rangka pengembangan kompetensi untuk menunjang pelaksanaan tugas-tugasnya. Program pelatihan Komite Eksekutif dapat dilihat pada bagian "Pelatihan Dewan Komisaris" di halaman 349-350 dan bagian "Pelatihan Direksi" di halaman 355-356 Laporan Tahunan ini.

Executive Committee Training Programs

The Executive Committee participated in several training and education programs in competence development to support the implementation of its duties. Executive Committee Training Programs are set out in the "Board of Commissioners Training" section on page 349-350 and "Board of Directors Training" section on page 355-356 of this Annual Report.

Pelaksanaan Tugas Komite Eksekutif

Sepanjang tahun 2025, Komite Eksekutif telah melaksanakan hal-hal sebagai berikut:

1. Memberikan konsultasi dan saran kepada Direksi atas keputusan strategis, arah organisasi serta hal-hal bisnis seperti perencanaan strategi, kebijakan, usulan investasi, serta pengelolaan risiko; dan

2. Mengkaji kinerja Perseroan serta masing-masing segmen bisnisnya secara berkala.

Implementation of Executive Committee Duties

In 2025, the Executive Committee implemented the following:

1. Provided consultation and recommendations to the Board of Directors concerning strategic decisions, organizational targets, and other business matters, such as strategic planning, policies, proposed investments, and risk management; and
2. Reviewed the performance of the Company and each business unit on a regular basis.

Sekretaris Perusahaan

Corporate Secretary

Sesuai kepatuhan terhadap POJK No. 35 Tahun 2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik, Perseroan memiliki Sekretaris Perusahaan untuk mendukung pelaksanaan tata kelola perusahaan yang transparan dan optimal.

In accordance with POJK No. 35 of 2014 concerning Corporate Secretary of Issuers or Public Companies, the Company has appointed a Corporate Secretary to facilitate transparent and effective corporate governance.

Profil Sekretaris Perusahaan

Gita Tiffani Boer

Warga negara Indonesia, berdomisili di Jakarta. Menjabat sebagai Sekretaris Perusahaan sejak tanggal 1 Juli 2011, berdasarkan penunjukan sesuai Surat Keputusan Direksi tertanggal 26 Juni 2011. Pada April 2018, beliau diangkat menjadi anggota Direksi Perseroan. Sebelumnya, beliau bekerja di kantor konsultan hukum Mochtar Karuwin Komar sejak tahun 1989-2011, dengan posisi terakhir sebagai Partner. Beliau meraih gelar sarjana hukum dari Fakultas Hukum, Universitas Indonesia pada tahun 1990 dan gelar Magister Hukum dari Washington College of Law, American University pada tahun 1993.

Beliau juga menjabat sebagai salah satu anggota Direksi Perseroan per April 2018. Profil lengkap beliau dapat dilihat pada bab "Profil Perusahaan", sub-bagian "Profil Direksi" di halaman 85 dalam Laporan Tahunan ini.

Corporate Secretary Profile

Gita Tiffani Boer

Indonesian citizen, domiciled in Jakarta. She has been serving as Corporate Secretary since 1 July 2011, based on appointment pursuant to the Board of Directors Decree dated 26 June 2011. In April 2018, she was appointed as a member of the Company's Board of Directors. Previously, she worked at Mochtar Karuwin Komar law firm from 1989-2011, with the last position as Partner. She obtained her law degree from the Faculty of Law, University of Indonesia in 1990 and a Master of Law degree from Washington College of Law, American University in 1993.

She also serves as a member of the Company's Board of Directors as of April 2018. Her complete profile can be found in the chapter "Company Profile," sub-section "Board of Directors Profile" on page 85 of this Annual Report.

Tugas dan Tanggung Jawab

Sesuai ketentuan OJK, Sekretaris Perusahaan antara lain bertugas mengikuti perkembangan pasar modal khususnya peraturan perundang-undangan yang berlaku di bidang pasar modal dan memberikan masukan kepada Direksi dan Dewan Komisaris untuk

Duties and Responsibilities

In accordance with OJK regulations, the Corporate Secretary is assigned to, among others, keep abreast with the developments in capital market, particularly the prevailing capital market laws and regulations, and to provide input to the Board of Directors and the

mematuhi ketentuan perundang-undangan di bidang pasar modal.

Sekretaris Perusahaan juga bertugas membantu Direksi dan Dewan Komisaris dalam melaksanakan tata kelola perusahaan yang meliputi:

1. keterbukaan informasi kepada masyarakat, termasuk ketersediaan informasi tertentu pada situs web Perseroan;
2. penyampaian laporan kepada OJK dan/atau BEI secara tepat waktu;
3. penyelenggaraan dan dokumentasi RUPS;
4. penyelenggaraan dan dokumentasi rapat Direksi dan Dewan Komisaris;
5. pelaksanaan program orientasi bagi Direktur dan Komisaris baru Perseroan; dan
6. bertindak sebagai penghubung antara Perseroan dan pemegang saham, OJK, bursa, dan pemangku kepentingan lainnya.

Board of Commissioners in complying with those same prevailing laws and regulations.

The Corporate Secretary is also in charge of assisting the Board of Directors and Board of Commissioners in the implementation of corporate governance, which includes:

1. Providing disclosure of information to the public, including the availability of certain information on the Company's website;
2. Timely submission of reports to the OJK and/or IDX;
3. Organizing and documenting the GMS;
4. Organizing and documenting the meetings of the Board of Directors and the Board of Commissioners;
5. Implementing the orientation program for new Directors and Commissioners of the Company; and
6. Acting as a liaison between the Company and its shareholders, OJK, the IDX, and other stakeholders.

Pelatihan Sekretaris Perusahaan

Divisi Sekretaris Perusahaan Perseroan mengikuti berbagai program, antara lain, pelatihan dan pendidikan dalam rangka pengembangan kompetensi untuk menunjang pelaksanaan tugas-tugasnya. Pada tahun 2025, Divisi Sekretaris Perusahaan telah mengikuti program-program (termasuk melalui webinar), antara lain sebagai berikut:

Corporate Secretary Training Program

The Company's Corporate Secretary attended various programs, among others, training and education programs in order to develop the competence to support the conduct of her duties. In 2025, the Corporate Secretary participated in, among others, the following programs (including through webinars):

Tanggal Date	Nama Kegiatan Event Name	Tempat Place
22 Januari 2025 22 January 2025	Webinar Sosialisasi ESG Reporting	Virtual
6 Februari 2025 6 February 2025	Sosialisasi POJK Nomor 45 Tahun 2024 tentang Pengembangan dan Penguatan Emiten dan Perusahaan Publik	Virtual
27 Februari 2025 27 February 2025	Praktik Pelindungan Data Pribadi Melalui Integrasi ROPA dan DPIA	Indonesia
3 Maret 2025 3 March 2025	Dialog Bersama Pelaku Pasar Modal	Indonesia
18 Maret 2025 18 March 2025	Sosialisasi Penyelenggaraan Annual Report Award (ARA) 2024	Indonesia
27 Mei 2025 27 May 2025	Sosialisasi Penggunaan eASY.KSEI	Indonesia
4 Juli 2025 4 July 2025	Forum Kolaborasi Perusahaan Tercatat dengan Anggota Bursa Efek Calon Pilot Liquidity Provider Saham	Indonesia
24 Oktober 2025 24 October 2025	PRIVATE (Privacy Talks for Excellence) 2025	Indonesia
17 Desember 2025 17 December 2025	Implikasi Kebijakan Pemeriksaan Substantif dan Konfirmasi Pemegang Saham terhadap Praktik Hukum Korporasi di Indonesia	Indonesia
19 Desember 2025 19 December 2025	Sosialisasi Kewajiban Penyampaian Laporan Kepemilikan Saham atau Setiap Perubahan Kepemilikan Saham serta Laporan Aktivitas Menjaminkan Saham Secara Elektronik	Indonesia

Pelaksanaan Tugas Sekretaris Perusahaan

Pada tahun 2025, Sekretaris Perusahaan telah melaksanakan tugas-tugas antara lain sebagai berikut:

1. Menyelenggarakan dan mengadministrasikan RUPS Tahunan pada tanggal 8 Mei 2025 dan RUPS Luar Biasa pada tanggal 19 November 2025;
2. Menyelenggarakan dan mengadministrasikan rapat Direksi dan Dewan Komisaris Perseroan;
3. Memperkuat pelaksanaan sosialisasi *Astra Code of Conduct* melalui pengembangan *e-learning* yang dilengkapi dengan materi pembelajaran yang lebih interaktif dan meningkatkan pemantauan terhadap tingkat pemahaman peserta (*awareness monitoring*) melalui penyusunan kuesioner yang lebih relevan dengan kondisi terkini;
4. Melakukan berbagai inisiatif penguatan praktik tata kelola perusahaan, antara lain:
   - Melakukan peninjauan dan penyempurnaan terhadap kebijakan internal, antara lain terkait batasan kewenangan;
   - Memperkuat kebijakan dan prosedur internal terkait pelindungan data pribadi, serta melaksanakan *awareness program* melalui pelaksanaan *Personal Data Protection Conference*; dan
   - Melakukan peningkatan kualitas pengungkapan informasi dalam Laporan Tahunan Perseroan.
5. Melakukan keterbukaan informasi terkait kegiatan korporasi tertentu, termasuk pembagian dividen final dan dividen interim Perseroan, pembelian kembali saham serta transaksi afiliasi tertentu;
6. Melaksanakan administrasi daftar pemegang saham dan daftar khusus dengan bekerja sama dengan biro administrasi saham yang ditunjuk.

Implementation of Corporate Secretary Duties

In 2025, the Corporate Secretary performed the following duties:

1. Organized and administered the Annual GMS on 8 May 2025 and Extraordinary GMS on 19 November 2025;
2. Organized and managed meetings for the Company's Board of Directors and Board of Commissioners;
3. Strengthening the implementation of Astra Code of Conduct socialization through the development of an e-learning platform equipped with more interactive learning materials and improving awareness monitoring of the participants through the preparation of questionnaires that are more relevant to current conditions;
4. Implementing various initiatives to strengthen corporate governance practices, including:
   - Reviewing and refining internal policies, such as policy related to authority limits;
   - Enhancing internal policies and procedures related to personal data protection, as well as implementing an awareness program through the Personal Data Protection Conference; and
   - Enhancing the quality of information disclosure in the Annual Report.
5. Disclosed information related to specific corporate activities, including the distribution of the Company's final and interim dividends, shares buyback as well as certain affiliated transactions;
6. Managed the shareholder list and special list in collaboration with the designated stock administration bureau.

Hubungan Investor

Investor Relations

Astra berkomitmen untuk terus mengembangkan proses komunikasi dua arah yang efektif antara Perseroan dan komunitas investasi, termasuk pemegang saham, investor potensial, analis serta media pasar modal, berdasarkan ketentuan peraturan pasar modal Indonesia. Astra telah mengembangkan kerangka kerja hubungan investor yang komprehensif serta rencana *engagement* yang bertujuan memperkuat komunikasi dengan pemegang saham. Rencana ini difokuskan untuk meningkatkan pemahaman investor terhadap bisnis dan strategi Astra, membangun hubungan jangka panjang, serta menjaga akurasi ekspektasi pasar. Kebijakan Hubungan Investor Astra tersedia di situs web resmi Perseroan di www.astra.co.id.

Astra is committed to continuously developing an effective two-way communication process between the Company and the investment community, including shareholders, potential investors, analysts and capital market media, and capital market media, in accordance with the provisions of Indonesian capital market regulations. Astra has established a comprehensive investor relations framework and engagement plan aimed at enhancing communication with shareholders. This plan focuses on improving investor understanding of Astra's business and strategy, nurturing long-term relationships, and ensuring accurate market expectations. Astra's Investor Relations Policy is available on the Company's official website (www.astra.co.id).

Tugas dan Tanggung Jawab

Corporate Investor Relations (Corporate IR) bertanggung jawab atas penyebaran informasi keuangan, bisnis, strategi dan hukum kepada pemangku kepentingan, termasuk investor dan calon investor korporat dan ritel, analis keuangan, pialang saham, badan pengatur, dan media keuangan.

Sebagian dari tanggung jawab utama Corporate IR adalah sebagai berikut:

1. Memantau persepsi pasar dan potensi isu serta memastikan manajemen selalu mendapatkan informasi terkini.
2. Mendukung fungsi Sekretaris Perusahaan untuk mengelola proses pengungkapan informasi Perseroan sesuai prinsip keterbukaan yang diatur oleh OJK dan BEI.
3. Mengoordinasikan persiapan dan penyebaran bahan informasi material dan non-material Perseroan bagi komunitas investor dan publik, yang terdiri dari, antara lain, laporan tahunan dan informasi kinerja keuangan dan operasional kuartalan yang dapat diakses di situs web Perseroan pada bagian Hubungan Investor.

Duties and Responsibilities

Corporate Investor Relations (Corporate IR) is responsible for disseminating financial, business, strategic, and legal information to stakeholders, including existing and potential institutional and retail investors, financial analysts, stockbrokers, regulatory bodies, and financial media.

Some of the main responsibilities of Corporate IR are to:

1. Monitor market perception and potential issues while ensuring management stays informed with the latest updates.
2. Support the Corporate Secretary function in managing the Company's disclosure process in accordance the continuous disclosure principles set by OJK and the IDX.
3. Coordinate the preparation and dissemination of the Company's material and non-material information for the investor community and the public, which includes, among others, the Annual Report and quarterly financial and operational performance information that can be accessed on the Company's website, in the Investor Relations section.

Astra secara aktif berinteraksi dengan investor institusional dan ritel melalui pertemuan rutin yang bertujuan untuk membangun komunikasi langsung, mengumpulkan masukan, dan menangani berbagai isu. Pemegang saham Perseroan tersebar di seluruh dunia. Untuk memberikan informasi terkini atas kinerja Perseroan, Corporate IR rutin berpartisipasi dalam konferensi investor dan melakukan *non-deal roadshows* untuk investor-investor di kawasan Amerika Utara, Eropa, dan Asia.

Sepanjang 2025, Astra aktif berpartisipasi dalam berbagai pertemuan dengan investor, termasuk *one-on-one* dan *group meetings*, serta melalui konferensi, *roadshows*, *conference call* dan *site tour*. Astra juga mengadakan *post-results briefing*, *earnings calls*, dan *Analyst Day* yang dihadiri oleh analis dari berbagai sekuritas. Sebagai bagian dari keterbukaan informasi, Paparan Publik Perseroan diselenggarakan secara virtual dengan partisipasi luas dari komunitas investasi dan media pasar modal. Seluruh kegiatan ini didukung oleh jajaran manajemen utama, termasuk Presiden Direktur, Direktur Keuangan, Direktur yang mengawasi bisnis utama serta tim Corporate IR.

Selain menyediakan akses korporasi bagi investor, tim Corporate IR secara proaktif berkolaborasi dengan analis riset ekuitas *sell-side*, menjalin diskusi berkelanjutan guna memahami sentimen pasar dan isu-isu utama. Selain itu, Direksi Astra secara rutin menerima pembaruan mengenai pandangan analis, kinerja saham, serta komposisi pemegang saham melalui laporan bulanan dan triwulanan yang terstruktur.

Situs web Perseroan dirancang untuk memfasilitasi komunikasi dan interaksi dengan pemangku kepentingan eksternal, termasuk pelanggan, pemegang saham, dan investor. Berbagai informasi korporasi penting, seperti laporan keuangan, presentasi investor, dan pembaruan operasional, tersedia di bagian Hubungan Investor pada situs web tersebut.

Astra actively engages with institutional and retail investors through regular meetings aimed at fostering direct communication, collecting feedback, and addressing concerns. As the Company's shareholders are widely spread across various continents, in order to provide the latest information on the Company's performance, Corporate IR regularly participates in investor conferences and conducts non-deal roadshows for investors in North America, Europe, and Asia.

Throughout 2025, Astra actively participated in various investor engagements, including one-on-one and group meetings, as well as conferences, roadshows, conference calls and site tours. Astra also hosted post-results briefings, earnings calls, and Analyst Days attended by analysts from various securities firms. As part of its commitment to transparency, the Company's Public Expose was conducted virtually, with broad participation from the investment community and capital market media. These activities were supported by key management members, including the President Director, Finance Director, Directors overseeing major businesses and the Corporate IR team.

Beyond providing corporate access for investors, the Corporate IR team actively collaborates with sell-side equity analysts, fostering continuous discussions to stay aligned with market sentiment and key concerns. Additionally, Astra's Board of Directors receives regular updates on analyst insights, stock performance, and shareholder composition through structured monthly and quarterly reports.

The Company's website is intended to facilitate communication and engagement with external stakeholders, including customers, shareholders, and investors. Essential corporate materials, such as financial results, investor presentations, and operational updates, are readily accessible in the Investor Relations section of the website.

Komunikasi Perusahaan

Corporate Communications

Divisi Komunikasi Perusahaan (Corporate Communications) menjalankan fungsi pengelolaan arus informasi serta komunikasi antara Perseroan dengan seluruh pemangku kepentingan, baik internal maupun eksternal. Divisi ini bertugas menjaga citra dan reputasi Perseroan melalui komunikasi yang efektif dan terstruktur.

Komunikasi dalam lingkup internal difokuskan pada penguatan hubungan dengan seluruh karyawan Grup Astra, Yayasan Astra, dan Koperasi Astra. Sementara di lingkup eksternal, komunikasi diarahkan untuk membangun relasi dengan berbagai pemangku kepentingan, termasuk media massa, pemerintah, asosiasi, dan publik secara luas.

Dengan pendekatan yang kolaboratif dan inovatif, Divisi Corporate Communications memiliki peran strategis dalam memastikan hubungan Perseroan dengan seluruh pemangku kepentingan berjalan efektif. Tujuannya agar pesan utama atau *key messages* Perseroan dapat tersampaikan dengan jelas dan mudah dipahami.

Untuk mendukung efektivitas fungsinya, Divisi Corporate Communications mengelola berbagai kanal komunikasi baik konvensional maupun digital. Hal tersebut tidak hanya mendukung transparansi dan penyebaran informasi, namun juga memastikan kebutuhan para pemangku kepentingan terpenuhi sesuai regulasi dan standar etika yang berlaku.

Sebagai bagian dari upaya memastikan seluruh program komunikasi berjalan efektif dan memberikan nilai bagi Perseroan, Divisi Corporate Communications juga menerapkan sistem komunikasi Astra Communications Management System (ACMS) serta kerangka evaluasi yaitu Integrated Evaluation Framework dari International Association for the Measurement and Evaluation of Communication (AMEC).

Kerangka evaluasi ini memungkinkan pengukuran yang lebih terstruktur terhadap dampak setiap inisiatif komunikasi, sehingga hasilnya dapat mendukung pengambilan keputusan serta peningkatan kualitas komunikasi kepada seluruh pemangku kepentingan.

The Corporate Communications Division manages the flow of information and communication between the Company and all stakeholders, both internal and external. This division is tasked with maintaining the Company's image and reputation through effective and structured communication.

Internal communications strengthen relationships with all employees of Astra Group, Astra Foundations and Astra Cooperative (Koperasi Astra). External communications build relationships with various stakeholders, including the mass media, government, associations, and the general public.

With a collaborative and innovative approach, the Corporate Communications Division plays a strategic role in ensuring the Company's relationships with all stakeholders run effectively. The goal is to ensure that the Company's key messages are conveyed clearly and are easy to understand.

To support the effectiveness of its functions, the Corporate Communications Division manages various conventional and digital communication channels. This not only supports transparency and information dissemination, but also ensures that the needs of stakeholders are met in accordance with applicable regulations and ethical standards.

As part of its efforts to ensure that all communication programs run effectively and provide value to the Company, the Corporate Communications Division also implements a communication system, namely the Astra Communications Management System (AMCS) and evaluation framework, namely the Integrated Evaluation Framework from the International Association for the Measurement and Evaluation of Communication (AMEC).

This evaluation framework enables a more structured measurement of the impact of each communication initiative, so that the results can support decision-making and improve the quality of communication with all stakeholders.

Komunikasi Internal

Divisi Corporate Communications mengelola sistem komunikasi internal yang didukung oleh 21 *person in charge* (PIC) Komunikasi Divisi Astra Head Office, 418 PIC Corporate Communications Grup Astra, 33 Koordinator Wilayah (Korwil) Grup Astra, dan dua Koordinator Kawasan Grup Astra. Jaringan serta infrastruktur yang dibangun secara luas ini bertujuan untuk memfasilitasi kemudahan jangkauan akses insan Astra yang menjalankan operasional bisnis di seluruh pelosok di Indonesia.

Perseroan menerapkan sistem komunikasi internal melalui berbagai kanal komunikasi. Sejak Agustus 2024, layanan jejaring Viva Engage telah aktif digunakan sebagai saluran komunikasi internal karyawan. Perseroan juga rutin menerbitkan Astramagz secara digital melalui astramagz.astra.co.id. Astramagz telah hadir sejak Oktober 1972 dengan nama Majalah Astra, kemudian pada Agustus 2020 dilakukan *re-branding* menjadi Astramagz.

Selain itu, Perseroan juga memiliki Astranet yang dikelola bersama divisi Corporate Human Capital Development (CHCD) dan Corporate Information System and Technology (CIST) yang berfungsi untuk menyampaikan informasi terkait perkembangan Perseroan.

Divisi Corporate Communications juga bertanggung jawab atas penyusunan strategi, konsep serta evaluasi komunikasi, termasuk pengembangan materi komunikasi seperti poster, brosur, *banner*, serta konten elektronik dan digital.

Salah satu agenda tahunan yang dikelola bersama divisi Corporate Investor Relations (CIR) dan Divisi Environment & Social Responsibility (ESR) adalah publikasi Laporan Tahunan dan Laporan Keberlanjutan sebagai bentuk pemenuhan kepatuhan terhadap regulasi pasar modal dan tanggung jawab kepada pemangku kepentingan Astra.

Sinergi untuk Memperkuat Jaringan Komunikasi Internal

Divisi Corporate Communications menjalin koordinasi erat dengan 33 Korwil Grup Astra dan dua Koordinator Kawasan Grup Astra di seluruh Indonesia. Sinergi ini memperkuat jaringan komunikasi dengan berbagai pemangku kepentingan dan mendorong pelaksanaan program komunikasi yang efektif di berbagai daerah.

Internal Communications

The Corporate Communications Division manages an internal communication system supported by 21 persons in charge (PIC) of Communications at Astra Head Office, 418 PICs at Astra Group Corporate Communications, 33 Astra Group Regional Coordinators (Korwil), and two Astra Group Area Coordinators. This extensive network and infrastructure aims to facilitate easy access for Astra personnel who carry out business operations throughout Indonesia.

The company implements an internal communication system through various communication channels. Since August 2024, the Viva Engage network service has been actively used as an internal communication channel for employees. The company also regularly publishes Astramagz digitally through astramagz.astra.co.id. Astramagz has been around since October 1972 under the name Majalah Astra, in August 2020 it was rebranded to Astramagz.

In addition, the Company also has Astranet, which is jointly managed by the Corporate Human Capital Development (CHCD) and Corporate Information System and Technology (CIST) divisions, which serve to convey information related to the Company's developments.

The Corporate Communications division formulates communication strategies, concepts, and evaluations, and develops communication materials such as posters, brochures, banners, and electronic and digital content.

One of the annual agendas managed jointly by the Corporate Investor Relations (CIR) and Environment & Social Responsibility (ESR) divisions is the publication of the Annual Report and Sustainability Report as a form of compliance with capital market regulations and responsibility to Astra's stakeholders.

Synergy to Strengthen Internal Communication Networks

Corporate Communications Division works closely with 33 Astra Group Regional Coordinators and two Astra Group Area Coordinators throughout Indonesia. This synergy strengthens the communication network with stakeholders and encourages the implementation of effective communication programs in various regions.

Astra telah memberikan penghargaan kepada Korwil Grup Astra terbaik sejak tahun 2014 berdasarkan tiga kriteria penilaian, yaitu kemampuan keorganisasian, kontribusi sosial berkelanjutan, dan komunikasi. Pada tahun 2025, penghargaan diberikan kepada Korwil Grup Astra Bali, Medan, Balikpapan, Semarang, dan Banjarmasin.

Korwil juga memiliki peran untuk menjalankan program kontribusi sosial berkelanjutan Astra di wilayah masing-masing. Dalam menjalankan tugasnya, Korwil dibantu oleh Perwakilan Wilayah (Perwil) yang terdiri dari para penerima apresiasi SATU Indonesia Awards yang membantu menghubungkan Korwil dengan para tokoh penggerak Desa Sejahtera Astra.

Manajemen Astra juga berperan aktif dalam komunikasi internal melalui pertemuan Town Hall, yang menjadi sarana interaksi langsung antara Manajemen inti dan karyawan, termasuk kepala departemen dan personil kunci Grup Astra di berbagai wilayah di Indonesia. Forum dua arah ini diselenggarakan secara virtual dua kali dalam setahun, yang bertujuan memperkuat komunikasi antara Manajemen dan karyawan.

Perseroan juga memiliki Forum Komunikasi Grup Astra yang menjadi wadah bagi karyawan untuk menyuarakan aspirasinya. Forum ini berkontribusi menciptakan tanggapan positif dari karyawan, sekaligus menumbuhkan gagasan yang bermanfaat bagi kemajuan Perseroan. Pada tahun 2025, Forum Komunikasi Grup Astra diadakan sebanyak 11 kali.

Astra has been awarding the best Astra Group Regional Coordinators since 2014 based on three assessment criteria: organizational capabilities, sustainable social contributions, and communication. In 2025, the award is given to Astra Group Regional Coordinators Bali, Medan, Balikpapan, Semarang, and Banjarmasin.

Astra Group Regional Coordinators also play a role in implementing Astra's sustainable social contribution programs in their respective regions. In carrying out their duties, Regional Coordinators are assisted by Regional Representatives (Perwil), who are recipients of the SATU Indonesia Awards and help connect Regional Coordinators with leaders of Astra's Prosperous Village program.

Astra's management also plays an active role in internal communications through Town Hall meetings, which serve as a means of direct interaction between core management and employees, including department heads and key personnel of Astra Group in various regions in Indonesia. This two-way forum is held virtually twice a year, with the aim of strengthening communication between Management and employees.

The Company also has an Astra Group Communication Forum, which serves as a platform for employees to voice their aspirations. This forum contributes to generating positive responses from employees, while fostering ideas that are beneficial to the Company's progress. In 2025, the Astra Group Communication Forum was held 11 times.

Sertifikasi Kompetensi Komunikasi
Communication Competency Certification

Sejak 2017, Perseroan telah memiliki lisensi dari Badan Nasional Sertifikasi Profesi (BNSP) untuk mendirikan Lembaga Sertifikasi Profesi (LSP) sendiri bernama LSP Astra. Melalui LSP Astra, karyawan dapat melaksanakan sertifikasi kompetensi sesuai bidang profesinya—meliputi sumber daya manusia, lingkungan dan tanggung jawab sosial, keamanan perusahaan, serta komunikasi perusahaan—sebagai bagian dari upaya penguatan kapabilitas SDM di seluruh Grup Astra.

Selaras dengan komitmen tersebut, sejak 2018 Divisi Corporate Communications telah menerapkan Astra Communications Management System (ACMS), yaitu sistem penilaian untuk mengukur efektivitas delapan klaster kompetensi komunikasi di Grup Astra. Berdasarkan kerangka ACMS, Perseroan menyelenggarakan sertifikasi kompetensi komunikasi di tingkat individu yang dilakukan oleh 19 asesor tersertifikasi Badan Nasional Sertifikasi Profesi (BNSP), serta asesmen perusahaan yang didukung oleh 27 asesor dari Grup Astra setiap tahun. Hingga tahun 2025, sebanyak 170 personil komunikasi Astra telah tersertifikasi dan 40 perusahaan Grup Astra telah mengikuti asesmen ACMS.

Since 2017, the Company has been licensed by the National Professional Certification Agency (BNSP) to establish its own Professional Certification Agency (LSP) called LSP Astra. Through LSP Astra, employees can obtain competency certification in their respective professional fields—including human resources, environment and social responsibility, corporate security, and corporate communications—as part of efforts to strengthen human resource capabilities across Astra Group.

In line with this commitment, since 2018 the Corporate Communications Division has implemented the Astra Communications Management System (ACMS), an assessment system to measure the effectiveness of eight communication competency clusters within Astra Group. Based on the ACMS framework, the Company conducts individual communication competency certification through 19 assessors certified by the National Professional Certification Agency (BNSP), as well as company assessments supported by 27 assessors from Astra Group each year. By 2025, a total of 170 Astra communication personnel will have been certified and 40 Astra Group companies will have participated in the ACMS assessment.

Aktivasi *Brand*

Astra terus membangun pendekatan komunikasi yang dinamis dan adaptif melalui berbagai inisiatif yang dapat memperkuat keterlibatan audiens dan memperluas jangkauan pesan ke masyarakat, di antaranya melalui aktivasi *brand*. Upaya aktivasi *brand* dijalankan melalui pemanfaatan kanal digital, media sosial, kolaborasi kreatif, pelibatan generasi muda, dan penyelenggaraan ajang apresiasi publik yang berkesinambungan.

Pada tahun 2025, Divisi Corporate Communications telah mengunggah konten pada akun media sosial Astra, meliputi YouTube (satu Indonesia), TikTok (satu_indonesia), Instagram (satu_indonesia), X (satu_indonesia), LinkedIn (PT Astra International Tbk), dan Facebook (Semangat Astra Terpadu). Secara keseluruhan, performa media sosial tersebut mencapai 43.863.538 *impressions* (jumlah total konten dilihat) dan 6.347.853 *reach* (jumlah akun unik yang terjangkau), serta mencatat rata-rata *engagement rate* sebesar 8,49%, dihitung berdasarkan platform Instagram dan X.

Digital Activation

Astra continues to develop a dynamic and adaptive communication approach through various initiatives that strengthen audience engagement and expand the reach of its message to the public, including brand activation. Brand activation efforts utilise digital channels and social media, foster creative collaborations, engage the younger generation, and organise continued public appreciation events.

In 2025, the Corporate Communications Division uploaded content to Astra's social media accounts, including YouTube (satu Indonesia), TikTok (satu_indonesia), Instagram (satu_indonesia), X (satu_indonesia), LinkedIn (PT Astra International Tbk), and Facebook (Semangat Astra Terpadu). Overall, the social media performance reached 43,863,538 impressions (total number of content views) and 6,347,853 reach (number of unique accounts reached), and recorded an average engagement rate of 8.49%, calculated based on the Instagram and X platforms.

Media Sosial Astra
Astra's Social Media

satu indonesia

satu_indonesia

43,863,538
Impression

PT Astra International Tbk

Semangat Astra Terpadu

8.49%
Engagement Rate

Sejak tahun 2020, Divisi Corporate Communications juga telah membentuk Astra Youth Squad (AYS), sebagai representasi Perseroan yang aktif di media sosial Astra, sekaligus aktif menjadi *host* di acara internal maupun eksternal. Beranggotakan 29 insan Astra berusia di bawah 35 tahun dari berbagai perusahaan Grup Astra, AYS berperan menghadirkan perspektif kekinian melalui konten inspiratif.

Since 2020, the Corporate Communications Division has formed the Astra Youth Squad (AYS) to represent the Company on Astra's social media and to actively host internal and external events. Comprising 29 Astra employees under the age of 35 from various Astra Group companies, AYS presents contemporary perspectives through inspirational content.

Guna memperluas eksposur *brand*, Divisi Corporate Communications melakukan berbagai kegiatan berkelanjutan dengan publik secara luas.

Pada tahun 2025, kegiatan aktivasi brand juga dilakukan melalui rangkaian 16th SATU Indonesia Awards 2025. Yang terdiri dari pameran imersif bertajuk Galeri SATU Indonesia, Challenge Bergerak Bersama dalam rangka HUT-68 Astra, dan peluncuran kolaborasi Cenderamata Astra dengan dengan *brand* lokal binaan Yayasan Astra yaitu Sepiring Indonesia.

To expand brand exposure, The Corporate Communications Division regularly conducts various activities sustainably with public at large.

In 2025, brand activation activities will also be carried out through a series of events for the 16th SATU Indonesia Awards 2025. These include an immersive exhibition titled Galeri SATU Indonesia, the Bergerak Bersama Challenge (Move Together Challenge) in commemoration of Astra's 68th anniversary, and the launch of the Astra Merchandise collaboration with Sepiring Indonesia, a local brand under the guidance of the Astra Foundation.



Sebagai apresiasi terhadap kontribusi masyarakat dalam menyebarkan inspirasi positif, Divisi Corporate Communications juga mengadakan ajang tahunan Lomba Foto Astra dan Anugerah Pewarta Astra. Pada 2025 kompetisi ini mengangkat tema "Satukan Gerak, Terus Berdampak" yang bertujuan mengajak masyarakat Indonesia untuk bergerak bersama dan berbagi inspirasi lewat karya yang menunjukkan dampak positif untuk hari ini dan masa depan.

Lomba Foto Astra 2025 yang memasuki tahun penyelenggaraan ke 17, sukses menjaring 4.417 peserta dengan keseluruhan jumlah foto terkumpul mencapai 20.444 foto. Sementara itu, Anugerah Pewarta Astra 2025 yang telah diadakan selama 11 tahun, diikuti oleh 707 peserta dengan artikel terkumpul hingga 3.381 artikel selama periode 18 Juni – 18 November 2025.

Komunikasi dengan Media Massa

Divisi Corporate Communications memastikan bahwa setiap informasi mengenai Perseroan dapat disampaikan secara akurat dan bertanggung jawab oleh media yang menjadi penghubung arus informasi kepada publik.

Pendekatan ini sejalan dengan penerapan praktik GCG, khususnya dalam memastikan proses komunikasi yang transparan, berkelanjutan, dan bertanggung jawab kepada seluruh pemangku kepentingan termasuk melalui media massa.

Guna mendukung hal tersebut, Divisi Corporate Communications menyelenggarakan berbagai program komunikasi dengan media massa, mencakup kegiatan pemaparan kinerja perusahaan yang melibatkan Direksi Astra seperti Konferensi Pers *Public Expose* dan Grup Astra seperti Astra Media Day yang diikuti oleh wartawan industri dan wartawan pasar modal, serta *Workshop* Lingkungan Astra. Selain itu, Manajemen Perseroan juga aktif merespons pertanyaan dari media terkait aksi korporasi, kinerja perusahaan, dan informasi material lainnya yang perlu diketahui publik.

Divisi Corporate Communications juga rutin mendistribusikan informasi mengenai perkembangan dan kinerja Grup Astra melalui siaran pers, antara lain data realisasi penjualan mobil, laporan keuangan triwulanan, keterbukaan informasi, informasi kinerja korporasi, dan kegiatan kontribusi sosial berkelanjutan Astra lainnya. Selain dikirimkan secara langsung melalui *e-mail* kepada media massa, informasi tersebut juga dipublikasikan dalam situs web Perseroan www.astra.co.id dan situs web BEI.

As an appreciation for the community's contribution in spreading positive inspiration, the Corporate Communications Division also holds the annual Astra Photo Competition and Astra Journalist Award. In 2025, the competition carries the theme "Unite, Continue to Make an Impact," which aims to encourage the Indonesian people to move together and share inspiration through works that show a positive impact for today and the future.

The 2025 Astra Photo Competition, now in its 17th year, successfully attracted 4.417 participants with a total of 20.444 photos collected. Meanwhile, the 2025 Astra Journalist Award, which has been held for 11 years, was participated in by 707 participants with 3.381 articles collected during the 18 Juni – 18 November 2025 period.

Communications with Mass Media

The Corporate Communications Division ensures that all information regarding the Company is conveyed accurately and responsibly by the media, which acts as a conduit for information to the public.

This approach is in line with the implementation of GCG practices, particularly in ensuring transparent, sustainable, and responsible communication processes with all stakeholders, including through the mass media.

To support this, The Corporate Communications Division organizes various communication programs with the mass media, including activities to present the company's performance involving Astra's Board of Directors, such as the Public Expose Press Conference and Astra Group such as Astra Media Day, which is attended by industry journalists and capital market journalists, as well as the Astra Environment Workshop. In addition, the Company's management actively responds to questions from the media regarding corporate actions, company performance, and other material information that needs public disclosure.

Corporate Communications Division also regularly distributes information on the development and performance of Astra Group through press releases, including car sales data, quarterly financial reports, information disclosure, corporate performance information, and other Astra sustainable social contribution activities. In addition to being sent directly via e-mail to mass media, this information is also published on the Company's website www.astra.co.id and the IDX website.

Kegiatan Hubungan Media (*Media Relations*) 2025 Media Relations Activities in 2025	Jumlah (x) Total (x)
Siaran pers melalui situs web Perseroan Press release through the Company's website	73 *press releases*
Konferensi pers (daring dan luring) Press conference (online and offline)	5 *Press Conferences*
Media gathering Presiden Direktur Astra beserta anggota Direksi lainnya Media gathering with Astra's President Director as well as other members of the Board of Directors	1 *Media Gathering*

Hubungan dengan Pemerintah, Asosiasi, dan Komunitas

Astra melalui Divisi Corporate Communications terus berupaya menjalin komunikasi dan kolaborasi dengan seluruh pemangku kepentingan eksternal, termasuk pemerintah, asosiasi dan komunitas. Hal tersebut diwujudkan melalui partisipasi Astra dalam berbagai aktivitas pemerintah pada tahun 2025, khususnya yang mendukung keberlanjutan di sektor sosial, lingkungan, dan ekonomi seperti: World Expo Osaka 2025, International Sustainability Forum (ISF) 2025, COP30 Belém, Brazil, 5th Multilateral Naval Exercise (MNEK) "Komodo" 2025, Gelar Batik Nusantara (GBN) 2025, Perayaan Hari Anak Nasional 2025, dan Peringatan Hari Ibu 2025.

Untuk meningkatkan peran Astra di dalam industri, Perseroan juga aktif dalam berbagai asosiasi, khususnya yang terkait dengan bisnis inti Grup Astra seperti otomotif dan mobilitas, alat berat, konstruksi, jalan tol dan lain-lain. Daftar keanggotaan asosiasi yang diikuti oleh Perseroan dapat dilihat pada bab Profil Perusahaan di halaman 106-107 dalam Laporan Tahunan ini.

Dalam menjalankan program kontribusi sosial berkelanjutan, Astra memperluas jangkauan penerima manfaat dengan mengintegrasikan para penerima apresiasi SATU Indonesia Awards ke dalam program kontribusi sosial berkelanjutan Astra seperti Desa Sejahtera Astra, Kampung Berseri Astra, dan Yayasan Astra. Hingga tahun 2025, terdapat 150 Program Aksi Kolaborasi yang telah dijalankan dan telah menjangkau 135 desa di 21 provinsi yang tersebar di lima pulau besar Indonesia.

SATU Indonesia Awards adalah penghargaan tahunan Astra terhadap generasi muda yang mendukung terciptanya kehidupan berkelanjutan melalui bidang kesehatan, pendidikan, lingkungan, kewirausahaan, dan teknologi. Informasi lebih lanjut terkait pengembangan komunitas Astra dapat dilihat pada Laporan Keberlanjutan Astra.

Relations with Government, Associations, and Communities

Astra, through its Corporate Communications Division, continues to strive to establish communication and collaboration with all external stakeholders, including the government, associations, and communities. This is realized through Astra's participation in various government activities in 2025, particularly those that support sustainability in the social, environmental, and economic sectors, such as: World Expo Osaka 2025, International Sustainability Forum (ISF) 2025, COP30 Belém, Brazil, 5th Multilateral Naval Exercise (MNEK) "Komodo" 2025, Gelar Batik Nusantara (GBN) 2025, National Children's Day Celebration 2025, and Mother's Day Commemoration 2025.

To enhance Astra's role in the industry, the Company is also active in various associations, particularly those related to Astra Group's core businesses such as automotive and mobility, heavy equipment, construction, toll roads, and others. The list of associations of which the Company is a member can be found in the Company Profile section on page 106-107 of this Annual Report.

In implementing its sustainable social contribution program, Astra has expanded its reach by integrating SATU Indonesia Awards recipients into Astra's sustainable social contribution programs, such as Astra Prosperous Villages, Astra Berseri Villages and Astra Foundations. By 2025, there will be 150 Collaborative Action Programs that have been implemented and have reached 135 villages in 21 provinces spread across five major islands in Indonesia.

The SATU Indonesia Awards are Astra's annual awards for the young generation who support the creation of sustainable living through the fields of health, education, environment, entrepreneurship, and technology. Further information regarding Astra's community development can be found in Astra's Sustainability Report.

Sistem Pengendalian Internal

Internal Control System

Dalam tatanan bisnis Perseroan, Direksi bertanggung jawab atas proses pengendalian internal. Perseroan telah menerapkan sistem pengendalian internal, termasuk pengendalian keuangan dan operasional, yang memenuhi kerangka pengendalian yang diakui secara internasional oleh The Committee of Sponsoring Organizations of the Treadway Commission (COSO).

Tujuan pengendalian internal dalam Perseroan adalah sebagai berikut:

1. Tujuan Operasional: Pengendalian internal dirancang untuk meningkatkan efisiensi dan efektivitas operasional Perseroan, termasuk untuk membantu Perseroan mencapai tujuan keuangan dan melindungi aset Perseroan.
2. Tujuan Pelaporan: Pengendalian internal yang bertujuan agar laporan keuangan dan nonkeuangan Perseroan, memenuhi prinsip keandalan, ketepatan waktu dan transparansi, serta prinsip lainnya yang disyaratkan oleh regulator, standar akuntansi yang diakui secara umum, atau kebijakan internal Perseroan.
3. Tujuan Kepatuhan: Pengendalian internal yang bertujuan untuk meningkatkan kepatuhan Perseroan terhadap peraturan dan perundang-undangan yang berlaku dan relevan bagi Perseroan.

Untuk mencapai tujuan pengendalian internal secara efektif, Perseroan menerapkan prinsip-prinsip pengendalian yang mencakup *control environment*, *risk assessment*, *control activities*, *information - communication*, serta proses *monitoring*, pada semua lini dalam perusahaan.

Dalam implementasinya, sistem pengendalian Perseroan menerapkan konsep *Three Lines Model*, dimana Manajemen bertugas menjalankan sistem pengendalian internal dan pengawasan perusahaan yang memadai pada lini pertama.

Kemudian, lini berikutnya yaitu fungsi manajemen risiko dan pengendali lain yang mengukur tingkat risiko dan pengendalian, melakukan pemantauan secara berkala terhadap jalannya fungsi pengendalian. Selanjutnya, pada lini ketiga, Audit Internal memberikan keyakinan yang wajar atas efektivitas tata kelola, manajemen risiko, dan pengendalian melalui pemeriksaan audit.

In the Company's business structure, the Board of Directors is responsible for maintaining the Company's internal control process. The Company adopts an internal control system, including financial and operational controls that conform to the internationally accepted standards of the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

The objectives of internal control within the Company are as follows:

1. Operational objectives: Internal control improves the efficiency and effectiveness of the Company's operations, helps the Company achieve its financial objectives, and protects the Company's assets.
2. Reporting objectives: internal control ensures that the Company's financial and non-financial reports comply with reliability, timeliness, transparency, and other principles required by regulators, generally accepted accounting standards, or the Company's internal policies.
3. Compliance objectives: Internal controls improve the Company’s compliance with applicable laws and regulations that are relevant to the Company.

To effectively achieve internal control objectives, the Company applies control principles that include control environment, risk assessment, control activities, information - communication, and monitoring processes across all lines of the company.

In its implementation, the Company's control system applies the concept of Three Lines Model, whereby Management is tasked with implementing an adequate internal control and company supervision system in the first line.

Secondly, the next line that comprises of the risk management function and other controllers, who measure risk and control levels and conduct periodic monitoring of control activities. Then, in the third line, Internal Audit provides reasonable assurance on the effectiveness of governance, risk management, and control through audit examinations.

Grup Internal Audit (GIA)

Group Internal Audit (GIA)

Grup Internal Audit (GIA) memiliki peran penting sebagai lini ketiga dalam mendukung operasional sistem pengendalian dan pengelolaan risiko yang baik.

Group Internal Audit (GIA) has a significant role as the third line of defense in supporting the implementation of a strong control system and risk management.

Piagam Audit Internal

Dalam melaksanakan tugasnya, GIA berpedoman pada Piagam Audit Internal yang telah ditinjau terakhir kali pada Februari 2026. Piagam Audit Internal dibuat sesuai ketentuan POJK Nomor 56/POJK.04/2015 tentang Pembentukan dan Pedoman Penyusunan Piagam Audit Internal yang mengatur mengenai tata laksana audit internal serta menjalankan tugas dan tanggung jawabnya.

Piagam Audit Internal secara lengkap dapat dilihat pada situs web Perseroan - bagian Tata Kelola Perusahaan.

Internal Audit Charter

GIA adheres to the Internal Audit Charter, last revised on February 2026, while carrying out its duties. The Internal Audit Charter is prepared in accordance with POJK Number 56/POJK.04/2015 concerning the Establishment and Guidelines for the Preparation of the Internal Audit Charter, which regulates the implementation of internal audits and the execution of duties and responsibilities.

The complete Internal Audit Charter is available on the Company's website, under the Corporate Governance section.

Tanggung Jawab dan Kedudukan GIA

GIA merupakan bagian dari struktur pengendalian internal Perseroan yang berperan sebagai mitra utama dan konsultan bagi Manajemen dalam menerapkan manajemen risiko yang proaktif, melindungi dan menciptakan nilai bisnis bagi Grup Astra, baik melalui kegiatan asurans maupun konsultasi yang independen dan obyektif. Kegiatan audit dilaksanakan dengan pendekatan berbasis risiko (*risk-based audit*), yang diselaraskan dengan strategi Perseroan dan standar internasional.

Dalam struktur organisasi Perseroan, GIA bertanggung jawab langsung kepada Presiden Direktur. Pimpinan atau Kepala GIA ditunjuk oleh Presiden Direktur dengan persetujuan Dewan Komisaris. Sejak Juni 2025 kepemimpinan GIA dijabat oleh Rajesh Punjabi berdasarkan Surat Keputusan Direksi No. 015/DIR/V/2025 tanggal 19 Mei 2025, untuk menggantikan Lee Liang Whye yang menjabat sejak 2021.

GIA berkoordinasi dengan Komite Audit dalam membantu fungsi pengawasan Dewan Komisaris. Dalam prosesnya, GIA akan menyampaikan hasil dari aktivitas asurans dan konsultasi pengendalian internal ke dalam laporan audit internal yang disampaikan kepada Direksi dan Komite Audit secara berkala. Rapat rutin dan khusus akan diadakan dengan Direksi, Dewan Komisaris, dan/atau Komite Audit apabila diperlukan untuk membahas isu audit sekurang-kurangnya empat kali dalam setahun.

Duties and Position of GIA

GIA is part of the Company's internal control structure that acts as a key partner and consultant to Management in implementing proactive risk management, protecting and creating business value for Astra Group, both through insurance activities and independent and objective consulting. Audit activities are carried out using a risk-based approach, which is aligned with the Company's strategy and international standards.

Within the Company's organizational structure, GIA reports directly to the President Director. The Head of GIA is appointed by the President Director with the approval of the Board of Commissioners. Since June 2025, Rajesh Punjabi has served as the Head of GIA based on Board of Directors Resolution No. 015/DIR/V/2025 dated 19 May 2025, to replace Lee Liang Whye who has served in position since 2021.

GIA coordinates with the Audit Committee to assist the supervisory function of the Board of Commissioners. During the process, GIA submits the results of its assurance and internal control consulting activities in internal audit reports to the Board of Directors and the Audit Committee on a regular basis. Regular and special meetings are held with the Board of Directors, Board of Commissioners, and/or the Audit Committee, as needed, to discuss audit issues at least four times a year.

Di tingkat Grup, Perseroan menerapkan sistem audit internal yang terintegrasi dan komprehensif sesuai kedudukan dalam tatanan bisnis. Unit Audit Internal pada masing-masing anak perusahaan bertanggung jawab kepada Direksi anak perusahaan tersebut dan juga berkoordinasi dengan GIA di kantor pusat.

At the Group level, the Company implements an integrated and comprehensive internal audit system in accordance with its position in the business structure. The Internal Audit Unit at each subsidiary reports to the Board of Directors of the subsidiary and coordinates with GIA at the head office.

Profil Kepala GIA

Rajesh Punjabi

Warga negara Singapura, lahir pada tahun 1975 dan berdomisili di Jakarta. Beliau menjabat berdasarkan Surat Keputusan Direksi No. 015/DIR/V/2025 tertanggal 19 Mei 2025 dan efektif pada 1 Juni 2025. Sebelumnya, beliau menjabat sebagai Group Audit and Risk Management Director di DFI Retail Group (bagian dari Jardine Matheson) periode Mei 2021 – Mei 2025 di Hong Kong. Beliau menyelesaikan pendidikan sarjana di jurusan Akuntansi di Nanyang Technological University pada tahun 1999. Beliau memperoleh sertifikasi profesional Chartered Accountant (2007), Chartered Financial Analyst (2010), Certified Internal Auditor (2016), Certified Fraud Examiner (2019) dan Certified Information System Auditor (2022).

Profile of Head of GIA

Rajesh Punjabi

A Singaporean citizen, born in 1975 and resides in Jakarta. He is appointed based on the Board of Directors' Resolution No. 015/DIR/V/2025 dated 19 May 2025, effective as of 1 June 2025. One of the strategic positions he held was as Group Audit and Risk Management Director at DFI Retail Group (part of Jardine Matheson) from May 2021 to May 2025 in Hong Kong. He earned his Bachelor's degree in Accounting from Nanyang Technological University in 1999. He holds professional certifications as a Chartered Accountant (2007), Chartered Financial Analyst (2010), Certified Internal Auditor (2016), Certified Fraud Examiner (2019), and Certified Information Systems Auditor (2022).

Personalia GIA

Pada 31 Desember 2025, jumlah personil GIA adalah 63 (enam puluh tiga) personil dengan komposisi sebagai berikut:

GIA Personnel

As of 31 December 2025, there are 63 (sixty-three) GIA personnel, with the following composition:

Jabatan Position	Jumlah Personil Total Personnel
Manajerial | Managerial (Chief, Division Head, Department Head)	9
Auditor	50
Administrator	4
Total	**63**

Kualifikasi dan Sertifikasi

Seluruh personel GIA melakukan berbagai pelatihan, pengembangan kompetensi, dan sertifikasi secara berkelanjutan untuk menjaga standar kualitas hasil audit internal terbaik demi mendukung kemajuan bisnis Perseroan. Program pelatihan disusun secara terstruktur untuk membekali tenaga auditor dengan keahlian dan pengalaman yang memadai agar dapat menjalankan proses audit dengan optimal sesuai kebutuhan Perseroan. Proses sertifikasi dilaksanakan untuk memenuhi tuntutan konsistensi dan keselarasan kemampuan auditor Perseroan dengan standar profesi

Qualification and Certification

All GIA personnel engage in continuous training, competency development, and certification to uphold the highest quality standards in internal audit results that foster the Company's business growth. The training programs aim to equip auditors with the essential skills and experience necessary to conduct the audit process effectively in line with the Company's requirements. The certification process is designed to ensure the consistency and alignment of the Company's auditor capabilities with national and international professional standards for internal

auditor internal bertaraf nasional dan internasional. Program sertifikasi yang telah diperoleh hingga tahun 2025 adalah:

auditors. The certification programs held as of the end of 2025 include:

Nama Sertifikasi Certification Name	Jumlah Personil Total Personnel
Indonesia Internal Audit Practitioner (IAP)	24
Pra-Qualified Internal Auditor (Pra-QIA/Managerial) & Qualified Internal Auditor (QIA)	9
Certified Information System Auditor (CISA)	4
Certified Ethical Hacker (CEH)	4
ISO 27001 Lead Auditor	4
Certified Data Scientist Specialist (CDSS)	4
Certified Internal Auditor (CIA)	3
Control Objectives for Information and Related Technologies (COBIT)	2
Certified Sustainability Reporting Assurer (CSRA)	2
Certified Fraud Examiner (CFE)	1
Certified Hacking Forensic Investigator (CHFI)	1

Kegiatan GIA pada Tahun 2025

Pada tahun 2025, kegiatan dan pelaksanaan tugas yang dilakukan oleh GIA antara lain:

Portofolio

1. Kegiatan untuk membantu Manajemen dalam memastikan efektivitas pengendalian internal melalui kegiatan asurans dan konsultasi, termasuk kegiatan audit bersama dengan fungsi Internal Audit pada unit usaha.
2. GIA bekerja sama dengan pihak Internal Audit di setiap unit usaha Perseroan dan menyusun rencana kerja yang selaras dengan *profile* risiko utama (*top risk*) perusahaan dengan melibatkan Manajemen terkait. Rencana kerja wajib disetujui oleh Direksi dan Komite Audit.
3. Pelaksanaan Audit IT untuk memastikan efektivitas pengendalian internal pada sistem informasi Perseroan, terutama yang berhubungan dengan penanganan risiko siber, termasuk aktivitas *cyber security assessment*, pengujian penetrasi sistem dan pelaksanaan program untuk meningkatkan kesadaran karyawan terkait serangan *phishing* di lingkup Perseroan dan unit usaha.
4. Untuk meningkatkan efektivitas dan efisiensi kegiatan audit, GIA melanjutkan implementasi sistem *Governance, Risk and Compliance* (GRC) di Perseroan dan beberapa unit usaha. Penggunaan sistem tersebut dapat memfasilitasi integrasi antara *lines of defense*.
5. Melanjutkan penggunaan *data analytics tools* untuk meningkatkan efisiensi dan efektivitas audit cabang.

GIA Activities in 2025

In 2025, GIA's activities and tasks include:

Portfolio

1. Activities that support management in ensuring the effectiveness of internal control through assurance and consulting activities, including collaborative audit efforts with the Internal Audit function in business units.
2. GIA collaborates with the Internal Audit functions across each of the Company's business units and prepares a work plan aligned with the Company's key risk profile (top risks), involving relevant management. The work plan must be approved by the Board of Directors and the Audit Committee.
3. Conducted IT Audits to assess the effectiveness of internal controls within the Company's information system, especially those associated with managing cyber risks. This encompasses activities such as cybersecurity assessments, system penetration testing, and initiatives designed to raise employee awareness about phishing attacks within the Company and its operational units.
4. To enhance the effectiveness and efficiency of audit activities, GIA continued to implement its Governance, Risk, and Compliance (GRC) system across the Company and several business units. This system promotes integration among the lines of defense.
5. Continued to utilize data analytics tools to improve the efficiency and effectiveness of branch audits.

6. Melakukan aktivitas audit di unit usaha yang berkaitan dengan pengumpulan dan pelaporan data ESG.
7. Dalam upaya mendukung aspirasi *zero fatalities* di Grup Astra, GIA berkolaborasi dengan fungsi *Environment and Social Responsibility* dalam melakukan audit untuk memastikan implementasi pengendalian internal dalam aspek keselamatan kerja di unit usaha.

Sumber Daya Manusia

1. Meningkatan kompetensi para Auditor dilakukan melalui program pengembangan yang terstruktur mencakup aspek kemampuan teknis dan non-teknis untuk melakukan kegiatan audit yang selaras dengan *Competency Framework* yang telah disusun dan kebutuhan bisnis di masa yang akan datang.
2. Menjalankan *Audit and Risk Development Program* yang bertujuan untuk program pengembangan *fresh graduate* sebelum menjalankan peran sebagai *Junior Auditor* di Grup Astra.
3. Melanjutkan program *Cyber Security Pentest Lab* sebagai platform pengembangan kompetensi *cyber security* untuk Auditor IT.
4. Optimalisasi platform *e-learning* dengan menetapkan topik pembelajaran wajib di setiap *level* sesuai kebutuhan kompetensi, guna memperkuat budaya belajar berkelanjutan dan meningkatkan kapabilitas staf secara terstruktur.
5. Program asistensi untuk mendukung pembentukan dan pengembangan fungsi Audit Internal di berbagai unit usaha Perseroan.
6. GIA juga memiliki peranan dalam meningkatkan *risk and control awareness* kepada pihak *first* dan *second lines*. Beberapa aktivitas yang dilakukan, antara lain, perluasan utilisasi *continuous monitoring tool* oleh *second line of defense* Sales Operation, rapat koordinasi rutin dengan Manajemen Cabang dan Kantor Pusat Sales Operation, serta mendukung pelatihan lain yang relevan.
7. Sebagai bagian dari komitmen untuk menjalankan perbaikan terus-menerus, GIA menghasilkan beberapa inovasi perbaikan pada proses di internal divisi.

6. Performed audit activities in business units concerning ESG data collection and reporting.
7. To support Astra Group's goal of zero fatalities, GIA collaborated with the Environment and Social Responsibility functions to conduct audits that ensure the execution of internal controls related to workplace safety across all business units.

Human Resources

1. Enhancing auditor competence is achieved through a structured development program that encompasses both technical and non-technical skills necessary for conducting audit activities aligned with the established Competency Framework and future business requirements.
2. Implemented an Audit and Risk Development Program designed to prepare recent graduates for their roles as Junior Auditors at Astra Group.
3. Continued the Cyber Security Pentest Lab program as a competency development platform of cybersecurity skills for IT Auditors.
4. Optimize the e-learning platform by setting mandatory learning topics at each level according to competency requirements, in order to strengthen a culture of continuous learning and improve staff capabilities in a structured manner.
5. Conducted an assistance program to support the establishment and growth of Internal Audit functions across various Company business units.
6. GIA also plays a role in enhancing risk and control awareness for the first and second lines. Some of the activities undertaken include expanding the use of continuous monitoring tools by the second line of defense of Sales Operations, conducting routine coordination meetings with Branch Management and the Sales Operation Head Office, and supporting other relevant training initiatives.
7. As part of its commitment to continuous improvement, GIA developed several innovations for process enhancement within the division.

Kontribusi terhadap Masyarakat

Dalam rangka memberikan kontribusi atas pengembangan profesi Internal Audit di Indonesia, GIA berpartisipasi dalam pelaksanaan studi banding bagi beberapa perusahaan di luar Perseroan dan memberikan menyelenggarakan *sharing* terkait Internal Audit di forum profesional.

Contribution to Society

To help advance the Internal Audit profession in Indonesia, GIA conducts comparative studies with various companies outside the organization and regularly hosts discussions related to Internal Audit at professional forums.

Evaluasi terhadap Efektivitas Sistem Pengendalian Internal

GIA membantu Manajemen Perseroan dalam memastikan fungsi pengendalian perusahaan, termasuk pengendalian keuangan dan operasional terkoordinasi dengan baik sehingga masing-masing fungsi dapat berjalan optimal. GIA juga memberikan jasa asurans dan konsultasi yang mengacu kepada standar Institute of Internal Auditors (IIA) kepada para pemangku kepentingan. Untuk tugas ini, GIA menerapkan pendekatan risiko (*risk-based approach*) yang relevan dan signifikan pada area tersebut.

Dalam struktur GIA juga terdapat fungsi Quality Assurance yang berperan melakukan kajian dan memastikan bahwa seluruh proses audit telah dijalankan secara efektif, efisien, dan memadai sesuai standar profesi internasional yang berlaku.

Evaluation of the Effectiveness of the Internal Control System

GIA assists the Company in ensuring that corporate control functions, including financial and operational controls, are well coordinated so that each function can operate optimally. GIA also provides assurance and consulting services to stakeholders in accordance with the standards of the Institute of Internal Auditors (IIA). In carrying out these responsibilities, GIA applies a relevant and significant risk-based approach across the respective areas.

The GIA structure also includes a Quality Assurance function, which is responsible for reviewing and ensuring that all audit processes are carried out effectively, efficiently, and adequately in accordance with applicable international professional standards.

Manajemen Risiko

Risk Management

Jajaran Manajemen Perseroan menjalankan proses manajemen risiko secara kolektif dan terstruktur. Setiap unit kerja bertanggung jawab melakukan proses tata kelola risiko secara berkelanjutan, mulai dari proses identifikasi, evaluasi, mitigasi, dan *monitoring*, sesuai wewenang yang melekat pada masing-masing unit, termasuk isu signifikan atas pengendalian internal.

Untuk memastikan penerapan kerangka kerja Enterprise Risk Management (ERM) berjalan efektif, Grup Risk Advisory (GRA) sebagai lini kedua bertugas memberikan arahan dan konsultasi kepada Manajemen sebagai lini pertama, sesuai profil risiko dan kebutuhan masing-masing bisnis. GRA juga menelaah berbagai risiko utama yang diidentifikasi oleh unit-unit bisnis, termasuk potensi isu pengendalian internal, lalu menyusun laporan konsolidasi risiko utama yang disampaikan kepada Direksi dan Komite Audit secara berkala.

The Company's management team carries out the risk management process collectively and in a structured manner. Each work unit is responsible for implementing a continuous risk management process, ranging from identification, evaluation, mitigation, and monitoring, in accordance with the authority vested in each unit, including significant issues related to internal control.

To ensure the effective implementation of the Enterprise Risk Management (ERM) framework, the Group Risk Advisory (GRA) as the second line of defense provides guidance and consultation to Management as the first line in accordance with the risk profile and needs of each business. GRA also reviews the various key risks identified by business units, including potential internal control issues, and compiles a consolidated report on key risks, which is submitted to the Board of Directors and the Audit Committee on a regular basis.

Kerangka dan Mitigasi Risiko

Sepanjang tahun 2025, Perseroan telah mengidentifikasi sejumlah risiko utama di Grup yang berpotensi memiliki dampak terhadap operasional bisnis, serta merumuskan langkah mitigasi yang bertujuan mengendalikan dampak dari risiko yang dihadapi.

Mengidentifikasi dan Menilai Risiko

GRA memantau beberapa risiko utama unit bisnis secara berkala. Setiap risiko potensial yang teridentifikasi disesuaikan dengan Risk Library Astra (Taksonomi Risiko) dan dianalisa melalui pendekatan *top-down* dan *bottom-up* untuk mendapatkan profil risiko Grup yang menyeluruh, termasuk penilaian terhadap isu pengendalian internal yang signifikan.

Penilaian risiko dilakukan dengan mengukur tingkat kemungkinan (*likelihood*) dan dampaknya (*impact*) ke depan, dalam jangka waktu pendek (≤12 bulan) dan jangka waktu menengah (1-3 tahun). Penilaian atas tingkat risiko (*risk level*) telah mempertimbangkan toleransi risiko Perseroan.

Sebagai bagian dari komitmen terhadap ketahanan jangka panjang/keberlanjutan, GRA mengintegrasikan aspek risiko perubahan iklim dalam kerangka manajemen risiko Grup Astra. Risiko perubahan iklim sebagai *driver* dari risiko utama yang dipantau setiap semester melalui *climate change risk register* (CRR). Hasil identifikasi dan penilaian atas risiko perubahan iklim tersebut disajikan dalam Laporan Keberlanjutan Astra.

Proses Mengelola Risiko

Sebagai bagian dari penerapan manajemen risiko di seluruh Grup, Perseroan menilai risiko melalui proses yang terstruktur dan berkesinambungan. Setiap tahapan dirancang untuk memastikan bahwa potensi risiko dapat diidentifikasi, dianalisis, dan dimitigasi dengan tepat agar sejalan dengan profil risiko dan tujuan strategis Perseroan.

Risk Framework and Mitigation

Throughout 2025, the Group has identified several key risks that have potential impact to business operations and formulated mitigation measures aimed at controlling the effects of these risks.

Identifying and Assessing Risks

GRA periodically monitors key risks across business units. Potential risks are aligned with the Astra Risk Library (Risk Taxonomy) and analyzed using both top-down and bottom-up approaches to develop a comprehensive Group risk profile, assessed, including significant internal control issues.

Risk assessment is carried out by measuring the likelihood and impact in the short term (≤12 months) and medium term (1–3 years). The assessment of the risk level has taken into account the Company's risk tolerance.

As part of its commitment to long-term resilience/sustainability, GRA integrates climate change risk aspects into Astra Group's risk management framework. Climate change risk is a key risk driver that is monitored every semester through the climate change risk register (CRR). The results of the identification and assessment of climate change risks are presented in the Astra Sustainability Report.

Risk Management Process

As part of the implementation of risk management across the Group, the Company assesses risk through a structured and continuous process. Each stage is designed to ensure that potential risks can be identified, analyzed, and mitigated appropriately in line with the Company's risk profile and strategic objectives.

Hasil penilaian risiko pada tingkat grup kemudian ditindaklanjuti dengan respons risiko yang sesuai dan diklasifikasikan menurut jenisnya berdasarkan Enterprise Risk Management (ERM), yaitu mengurangi, mengalihkan, menghindari atau menerima. Perseroan juga memastikan seluruh unit bisnis memiliki mitigasi yang memadai.

The results of risk assessments at the Group level are then followed up with appropriate risk responses and classified by type based on Enterprise Risk Management (ERM), namely reducing, transferring, avoiding, or accepting. The Company also ensures that all business units have adequate mitigation measures in place.

Profil Risiko

Hasil seluruh proses manajemen risiko (mengidentifikasi, menilai, mitigasi dan memantau) dituangkan dalam pelaporan profil risiko utama Grup Astra. Kemudian hasilnya dilaporkan dan didiskusikan secara berkala dengan Direksi dan Komite Audit. Profil risiko Grup Astra antara lain:

a. Risiko Jangka Waktu Pendek (≤12 bulan)

Risk Profile

The results of the entire risk management process (identifying, assessing, mitigating, and monitoring) are outlined in Astra Group's main risk profile report. The results are then reported and discussed periodically with the Board of Directors and the Audit Committee. Astra Group's risk profile includes:

a. Short-Term Risk (≤12 months)

Risiko Utama Main Risks	Langkah Mitigasi Mitigation Efforts	Tingkat Risiko Risk Level
1. Risiko Makroekonomi dan Geopolitik | Macroeconomic and Geopolitical Risk		
Meningkatnya ketegangan geopolitik global, tekanan pada konsumsi rumah tangga serta defisit fiskal yang melebar, dapat berdampak terhadap prospek perekonomian Indonesia. Heightened geopolitical tensions, pressured household consumption, and widening fiscal deficit may adversely affect Indonesia's economic outlook.	• Mengembangkan strategi pemasaran dan pemantauan kinerja secara rutin berdasarkan produk, lokasi dan segmentasi konsumen; • Melakukan *scenario* dan *sensitivity analysis* • Melakukan optimalisasi efisiensi biaya dan *operating expense*; dan • Memperkuat ekosistem Grup Astra. • Developing marketing strategies and monitoring performance on a regular basis based on products, locations, and consumer segmentation; • Conducting scenario and sensitivity analysis • Optimizing cost efficiency and operating expenses; and • Strengthening Astra Group ecosystem.	Tinggi High
2. Risiko Regulasi & Kebijakan | Regulation & Policy Risk		
Perubahan regulasi & kebijakan yang dapat berdampak pada bisnis Perseroan. Changes in regulations and policies that may impact the Company's business.	• Melakukan *monitoring* dan uji kepatuhan secara rutin serta melanjutkan komitmen Grup Astra untuk mematuhi regulasi yang berlaku yang diterbitkan oleh regulator. • Peningkatan efektivitas komunikasi dengan seluruh pemangku kepentingan. • Membentuk *task force* dan melakukan penyesuaian strategi sehubungan dengan perubahan regulasi. • Conducting regular monitoring and compliance tests and continuing Astra Group's commitment to complying with applicable regulations issued by regulators. • Improving the effectiveness of communication with all stakeholders. • Forming a task force and adjusting strategies in response to regulatory changes.	Tinggi High

Risiko Utama Main Risks	Langkah Mitigasi Mitigation Efforts	Tingkat Risiko Risk Level
3. Risiko Kompetisi | Competition Risk		
Kompetisi semakin meningkat dalam beberapa industri di mana Perseroan berada, khususnya dalam hal produk dan harga. Competition is intensifying in several industries in which the Company operates, particularly in terms of products and prices.	• Melakukan koordinasi dengan *principals*. • Memperkuat retensi pelanggan. • Meningkatkan efektivitas penjualan dan *customer engagement*. • Melakukan *monitoring* terhadap kondisi pasar. • Coordinate with principals. • Strengthen customer retention. • Improve sales effectiveness and customer engagement. • Monitor market conditions.	Tinggi High
4. Risiko Siber | Cyber Risk		
Pertumbuhan ekosistem digital dan kecerdasan buatan (AI) meningkatkan paparan terhadap serangan siber yang dapat menyebabkan terganggunya proses operasional, kebocoran data, menurunnya reputasi, dan kepercayaan konsumen. The growth of the digital ecosystem and artificial intelligence (AI) increases exposure to cyber attacks that can cause operational disruptions, data leaks, damage to reputation, and loss of consumer trust.	• Menyusun dan menerapkan *Astra Cyber Security Framework*, *Astra Group Information Security Policy Guidelines*, *GenAI Guidelines*. • *Security Operation Center* (SOC) yang melakukan *monitoring* terhadap ancaman siber, pengamanan pertukaran data, dan transaksi di seluruh sistem dalam perusahaan. • Melakukan peningkatan terhadap *cyber awareness* melalui *training*, program teknikal dan *learning platforms*. • *Business Continuity Plan* (BCP) terhadap skenario *cyber*. • Melakukan *cyber risk assessment*. • Develop and implement Astra's Cyber Security Framework, Astra Group's Information Security Policy Guidelines, and GenAI Guidelines. • Security Operation Center (SOC) that monitors cyber threats, secures data exchange, and transactions across all systems within the company. • Enhancing cyber awareness through training, technical programs, and learning platforms. • Business Continuity Plan (BCP) for cyber scenarios. • Conducting cyber risk assessments.	Menengah Moderate

b. Risiko Jangka Waktu Menengah (1-3 tahun)

Perseroan mengidentifikasi risiko *emerging* yang diprediksi dapat berdampak dalam jangka waktu menengah. Pemantauan secara berkala terhadap perkembangan *issue* dilakukan untuk memastikan terdapat rencana penanganan guna mencegah atau mengurangi dampak risikonya. Urutan peringkat risiko diprioritaskan dengan mempertimbangkan kondisi ketidakpastian paling krusial yang akan mempengaruhi Grup setidaknya dalam 1-3 tahun ke depan.

b. Medium-Term Risks (1-3 years)

The Company identifies emerging risks that are predicted to have an impact in the medium term. Regular monitoring of developments ensures that plans are in place in order to prevent or mitigate the impact of these risks. The risk ranking order is prioritized by considering the most crucial uncertainties that will affect the Group at least in the next 1-3 years.

Risiko *Emerging* Emerging Risks	Langkah Mitigasi Mitigation Efforts
1. Risiko Transformasi Strategis | Strategic Transformation Risk	
Kecepatan inovasi disruptif dan perubahan model bisnis yang pesat melampaui kemampuan dalam melakukan transformasi dan mengelola dan identifikasi peluang baru secara efektif. Perkembangan teknologi yang *advanced*, seperti: • *Machine learning* dan *generative artificial intelligence* (genAI). • Baterai dan ekosistem *electric vehicle* seperti *charging* dan *recycling* • Daya pemrosesan yang tinggi (misalnya, perangkat keras komputasi kuantum dan layanan berbasis *cloud*. Berpotensi menurunkan posisi keunggulan persaingan Perseroan. The rapid pace of disruptive innovation and changes in business model exceed the ability to transform, manage, and identify new opportunities effectively. Advanced technological developments such as: • Machine learning and generative artificial intelligence (genAI). • Batteries and electric vehicle ecosystems such as charging and recycling. • High processing power (i.e., Quantum computing hardware and cloud-based service). Has the potential to lower the Company's competitive advantage.	1. Membentuk struktur tata kelola proyek untuk memperkuat *Project Management Office* (PMO). 2. Melakukan *due diligence* dan *stress testing* atas investasi Perusahaan. 3. Inovasi berkelanjutan yang berfokus pada pemanfaatan ekosistem untuk memberikan nilai kepada pelanggan. 4. Perencanaan strategis portofolio produk dan ekspansi ke sektor baru. 5. Kolaborasi Grup Astra dalam menjalankan inisiatif sesuai dengan perencanaan strategis. 6. Pengembangan keterampilan sesuai dengan kemampuan digital. 1. Establish a project governance structure to strengthen the Project Management Office (PMO). 2. Conduct due diligence and stress testing on the Company's investments. 3. Sustainable innovation focuses on utilizing ecosystems to provide value to customers. 4. Strategic planning of product portfolios. 5. Collaboration within Astra Group in implementing digitalization initiatives in accordance with strategic planning. 6. Development of skills in line with digital capabilities.
2. Risiko Sumber Daya Manusia | Human Resources Risk	
A. Strategi kesiapan yang belum memadai dalam pengelolaan perekrutan, retensi karyawan. Permintaan dan persaingan yang tinggi di seluruh industri untuk berbagai keahlian, perubahan perilaku karyawan, kondisi daya beli yang menurun serta tekanan ekonomi semakin menantang. B. Tantangan dalam kompetensi dan keahlian. Kebutuhan atas kapabilitas karyawan yang terus berkembang serta ketergantungan terhadap teknologi (contoh: genAI). A. Inadequate preparedness strategies in recruitment and employee retention management. High demand and competition across industries for various skills, changes in employee behavior, declining purchasing power, and economic pressures are increasingly challenging. B. Challenges in competencies and skills. The need for continuously developing employee capabilities and dependence on technology (e.g., genAI).	1. Strategi dan program SDM yang efektif untuk mengelola moral dan sentimen karyawan termasuk menciptakan lingkungan kerja yang beragam, setara, dan inklusif. 2. SDM melalui pengembangan dan peningkatan keterampilan dan pelatihan sesuai dengan kebutuhan Perusahaan (terutama keterampilan terkait teknologi), *talent management*, dan perekrutan. 3. Mulai melakukan penilaian terhadap pemberlakuan pengaturan sistem kerja yang fleksibel seperti *flextime*. 1. Effective HR strategies and programs manage employee morale and sentiment by creating a diverse, equitable, and inclusive work environment. 2. HR strategies develop and enhance skills through training (especially technology-related skills), talent management, and recruitment. 3. Begin assessing the implementation of flexible work arrangements such as flextime.
3. Risiko Teknologi | Technology Risk	
Penggunaan Teknologi yang Tidak Tepat Penerapan teknologi canggih (misalnya, Kecerdasan Buatan) yang semakin luas dapat menyebabkan penyebaran disinformasi melalui *deepfakes* dan hoaks, yang memperkuat penyebaran informasi yang salah dalam konten digital. Hal ini dapat meningkatkan risiko reputasi, bencana buatan manusia, dan risiko geopolitik. Inappropriate Use of Technology Advancement The increasing adoption of advanced technologies (e.g., Artificial Intelligence) tools may lead to the disinformation through deepfakes and hoaxes which amplifies misinformation in digital content leading to higher of reputational risk, man-made disaster, and geopolitical risks.	1. Meningkatkan kesadaran dan pendidikan terkait implementasi Gen-AI melalui *workshop* dan *Risk Alert*. 2. Menetapkan pedoman pengguna akhir GenAI, kesadaran risiko, dan daftar periksa risiko dan pengendalian AI. 1. Increase awareness and education related to Gen-AI implementation through workshops and Risk Alert. 2. Established GenAI end user guidelines, risk awareness and AI risk & control checklist.

Personil GRA

Pada tahun 2025, GRA didukung oleh 16 (enam belas) personil yang terdiri dari 3 (tiga) personil lapisan manajerial (Chief, Division Head, Department Head) dan 13 (tiga belas) personil sebagai Risk Analyst.

GRA Personnel

In 2025, GRA was supported by 16 (sixteen) personnel, consisting of 3 (three) personnel from Chief, Division Head, Department Head managerial levels and 13 (thirteen) personnel as Risk Analysts.

Pelatihan dan Sertifikasi

Personil GRA terus memperkuat kompetensi dengan mengikuti berbagai program pelatihan dan sertifikasi untuk meningkatkan efektivitas proses manajemen risiko Perseroan. Program pelatihan disusun secara terstruktur agar seluruh personil dapat memiliki keahlian dan pengalaman yang memadai dalam proses pengelolaan risiko.

Di samping itu, proses sertifikasi juga dilakukan untuk meningkatkan kemampuan dan kompetensi tim manajemen risiko Perseroan agar sesuai dengan standar profesi manajemen risiko bertaraf nasional dan internasional.

Training and Certification

GRA personnel continue to strengthen their competencies by participating in various training and certification programs to improve the effectiveness of the Company's risk management processes. The training programs are structured so that all personnel can acquire adequate skills and experience in the risk management process.

Further, the certification process is also carried out to improve the capabilities and competencies of the Company's risk management team in order to comply with national and international risk management professional standards.

Nama Sertifikasi Certification Name	Jumlah Personil Total Personnel
Certified Risk Management Officer (CRMO)	6
Certified Risk Management Professional (CRMP)	6
Business Continuity Management Certified Professional (BCMCP)	3
Certified Sustainability Reporting Specialist (CSRS)	1
Certified Data Protection Officer (CDPO)	1

Kegiatan GRA pada Tahun 2025

Pelaksanaan tugas GRA pada tahun 2025 adalah sebagai berikut:

Portofolio

1. Kegiatan untuk membantu Manajemen dalam memastikan efektivitas manajemen risiko melalui kegiatan advisory dan konsultasi, termasuk kegiatan peninjauan bersama dengan fungsi *risk management* pada unit usaha.
2. GRA membahas rencana kerja manajemen risiko di unit usaha Perseroan.
3. Untuk meningkatkan efektivitas dan efisiensi proses pelaporan manajemen risiko, GRA melanjutkan implementasi sistem GRC di Perseroan dan beberapa unit usaha.
4. Dalam rangka kepatuhan terhadap regulasi, yaitu UU Pelindungan Data Pribadi yang berlaku efektif di Oktober 2024, GRA berkolaborasi dengan tim IT,

GRA Activities in 2025

The implementation of GRA tasks in 2025 is as follows:

Portfolio

1. Activities to assist Management in ensuring the effectiveness of risk management through advisory and consulting activities, including joint review activities with the risk management function in business units.
2. GRA discusses the risk management work plan in the Company's business units.
3. To improve the effectiveness and efficiency of the risk management reporting process, GRA continues to implement the GRC system in the Company and several business units.
4. In order to comply with regulations, namely the Personal Data Protection Law that has become effective since October 2024, GRA is collaborating

Legal, operasional baik di *level* Perseroan maupun Grup, dalam implementasi atas UU tersebut. Upaya ini juga mencakup penyelenggaraan *PDP conference* sebagai forum koordinasi dan peningkatan *awareness* di lingkungan Grup.

5. Sejalan dengan kerangka kerja keberlanjutan Perseroan terkait isu perubahan iklim, GRA bekerja sama dengan fungsi Environment and Social Responsibility di Perseroan dan beberapa unit usaha dalam memperkuat tata kelola, penyusunan *guidelines* dan pelaksanaan kegiatan *advisory* terkait pengelolaan data ESG (*ESG data management*) ke beberapa unit usaha, persiapan implementasi International Financial Reporting Standards (IFRS) S1 dan S2, serta digitalisasi proses pengumpulan dan pelaporan data ESG.
6. Dalam rangka mewujudkan aspirasi *zero fatalities* Grup Astra, GRA berkolaborasi dengan fungsi Environment and Social Responsibility di Perseroan dan beberapa unit usaha untuk memperkuat tata kelola, meningkatkan *awareness* melalui berbagai inisiatif (antara lain *safety forum*), melaksanakan kegiatan *advisory* kepada unit usaha, serta memperkuat pengendalian internal dalam aspek keselamatan kerja.
7. Aktivitas utama lainnya seperti *incident response*, *Merger & Acquisition integration guideline*, *cyber risk assessment*.

Sumber Daya Manusia

1. Peningkatan kompetensi para *Risk Analyst* dilakukan melalui program pengembangan yang terstruktur mencakup aspek kemampuan teknikal dan nonteknikal untuk melakukan kegiatan manajemen risiko yang selaras dengan *Competency Matrix* yang telah disusun dan kebutuhan bisnis di masa yang akan datang.
2. Menjalankan *Audit and Risk Development Program* yang bertujuan untuk program pengembangan *fresh graduate* sebelum menjalankan peran sebagai *Junior Risk Analyst* di Grup Astra.
3. Mengembangkan platform *e-learning* sebagai media pembelajaran yang lebih fleksibel dan mudah diakses.
4. Melakukan program *sharing session* untuk mendukung pembentukan dan pengembangan fungsi manajemen risiko di berbagai unit bisnis Perseroan.
5. GRA juga memiliki peranan dalam meningkatkan *risk and control awareness* kepada pihak *first* dan *second lines*. Beberapa aktivitas yang dilakukan, antara lain, mengadakan forum diskusi terkait risiko spesifik, penerbitan artikel terkait risiko dan kontrol untuk lingkup unit usaha Perseroan, serta mendukung pelatihan lain yang relevan.

with IT, Legal, and operational teams at both the Company and Group levels to implement the law. These efforts also include organizing a PDP conference as a forum for coordination and awareness raising within the Group.

5. In line with the Company's sustainability framework related to climate change issues, GRA collaborates with the Environment and Social Responsibility function at the Company and several business units to strengthen governance; prepare guidelines and implementation of advisory activities related to ESG data management for several business units; prepare for the implementation of International Financial Reporting Standards (IFRS) S1 and S2; and digitize the ESG data collection and reporting process.
6. To realize Astra Group's zero-fatality aspiration, GRA collaborates with the Company's Environment and Social Responsibility function and several business units to strengthen governance, improve awareness through various initiatives (such as safety forum), implement advisory activities to business units, and reinforce internal control in occupational safety.
7. Other key activities such as incident response, Merger & Acquisition integration guidelines, and cyber risk assessment.

Human Resources

1. GRA improves the competency of Risk Analysts through a structured development program that covers technical and non-technical aspects of risk management, aligns with the Competency Matrix, and supports future business needs.
2. Implement the Audit and Risk Development Program to prepare fresh graduates before they assume the role of Junior Risk Analyst at Astra Group.
3. Develop an e-learning platform to provide a more flexible and accessible learning medium.
4. Conduct assistance programs to support the establishment and development of risk management functions in various business units of the Company.
5. GRA also plays a role in increasing risk and control awareness for the first and second lines. Activities include holding discussion forums on specific risks, publishing articles related to risk and control for the Company's business units, and supporting other relevant training.

Kontribusi terhadap Masyarakat

Dalam rangka memberikan kontribusi atas pengembangan profesi *risk management* di Indonesia, GRA berpartisipasi dalam pelaksanaan studi banding bagi beberapa perusahaan di luar Perseroan dan secara rutin menyelenggarakan *sharing* terkait manajemen risiko.

Evaluasi Efektivitas Manajemen Risiko

Perseroan menerapkan evaluasi pengelolaan risiko secara berkala di seluruh fungsi dan unit bisnis. Pembahasan pengelolaan manajemen risiko juga masuk ke dalam rapat Dewan Komisaris dan Direksi, menunjukkan komitmen Manajemen *top level* dalam memastikan efektivitas penerapan manajemen risiko.

Pada tahun 2024, *external consultant* telah melakukan *review* atas penerapan *Enterprise Risk Management* (ERM) Perseroan secara menyeluruh. Menindaklanjuti hasil *review* tersebut, GRA secara berkelanjutan melakukan perbaikan sebagai bagian dari implementasi rekomendasi yang diberikan.

Pada tahun 2025 Dewan Komisaris melalui Komite Audit telah meninjau penilaian risiko, khususnya atas risiko-risiko utama yang dapat berdampak luas pada Perseroan. Pada periode tersebut, Perseroan juga telah menerapkan pengendalian internal dan mengevaluasi tindakan mitigasi yang diambil. Laporan konsolidasi risiko utama disampaikan dan ditelaah oleh Komite Audit secara berkala.

Pernyataan Direksi dan Dewan Komisaris tentang Kecukupan Sistem Pengendalian Internal dan Manajemen Risiko

Berdasarkan hasil penelaahan atas laporan audit internal dan laporan manajemen risiko tahun 2025 yang dilaporkan oleh GIA dan GRA, Direksi dan Dewan Komisaris menilai bahwa sistem pengendalian internal dan sistem manajemen risiko yang dimiliki oleh Perseroan telah berjalan secara memadai dan efektif untuk melindungi kepentingan Perseroan.

Dewan Komisaris dan Direksi juga berkomitmen untuk tetap menjadikan pengelolaan manajemen risiko dan pengendalian internal sebagai prioritas utama dalam proses bisnis, dengan mengkomunikasikannya secara berkala melalui rapat Dewan Komisaris dan Direksi.

Contribution to Society

To contribute to the development of the risk management profession in Indonesia, GRA participates in comparative studies for several companies outside the Company and regularly organizes risk management sharing sessions.

Evaluation of Risk Management Effectiveness

The Company conducts periodic risk management evaluations across all functions and business units. Risk management discussions are also included in Board of Commissioners and Board of Directors meetings, demonstrating the commitment of top-level management to ensuring the effective implementation of risk management.

In 2024, an external consultant conducted a comprehensive review of the Company's Enterprise Risk Management (ERM) implementation. Following up on the results of the review, GRA continuously made improvements as part of the implementation of the recommendations provided.

In 2025, the Board of Commissioners through the Audit Committee reviewed risk assessments, particularly those related to major risks that could have a broad impact on the Company. During this period, the Company also implemented internal controls and evaluated the mitigation measures taken. Consolidated reports on major risks are submitted to and reviewed by the Audit Committee on a regular basis.

Statement of the Board of Directors and Board of Commissioners regarding the Adequacy of the Internal Control and Risk Management System

Based on the results of a review of the internal audit report and risk management report for 2025 submitted by GIA and GRA, the Board of Directors and Board of Commissioners assess that the Company's internal control and risk management systems are adequate and effective in protecting the Company's interests.

The Board of Commissioners and the Board of Directors are also committed to continuallymake risk management and internal control a top priority in the business process, communicating this regularly through meetings of the Board of Commissioners and the Board of Directors.

Keamanan Teknologi Informasi

Perseroan memiliki prosedur internal yang mengatur proses penanganan dan tata kelola terkait keamanan teknologi informasi. Prosedur internal tersebut dibuat agar Perseroan dapat mengambil langkah-langkah antisipatif untuk memitigasi risiko yang berkaitan dengan keamanan teknologi informasi. Beberapa upaya mitigasi yang dilakukan Perseroan, antara lain:

1. Menerapkan dan memperbarui sistem pengamanan informasi secara rutin dengan berbasiskan teknologi terkini untuk mengantisipasi dan mencegah ancaman *cyber security* terkini seperti *ransomware*;
2. Mengidentifikasi celah keamanan dan melaksanakan uji kerentanan (*vulnerability assessment*) secara rutin termasuk *penetration test* atas sistem dan aplikasi baik oleh internal dan pihak ketiga; dan
3. Meningkatkan *employee awareness* melalui poster, *e-mail*, forum komunikasi kebijakan dan prosedur, *learning management system*, dan melakukan *phishing test* minimal 2 (dua) kali setahun.

Selain itu, Perseroan juga mengacu pada prinsip-prinsip sesuai standar internasional keamanan informasi, yaitu ISO/IEC 27001 (Sistem Manajemen Keamanan Informasi) dan telah memperoleh sertifikasi ISO 27001 sejak tahun 2020.

Information Technology Security

The Company has internal procedures to regulate handling and governance related to information technology security. These internal procedures are applied so that the Company can take preemptive measures to mitigate related risks. Several mitigation efforts carried out by the Company include to:

1. Implement and regularly update information security systems based on the latest technology to anticipate and prevent cybersecurity threats such as ransomware;
2. Identify security gaps and perform routine vulnerability assessments, including penetration tests of systems and applications by both internal and third parties; and
3. Increase employee awareness through posters, e-mails, policy and procedure communication forums, learning management systems, and conduct phishing tests at least twice a year.

In addition, the Company refers to principles in accordance with international information technology security standards, ISO/IEC 27001 (Information Technology Management System) and has obtained ISO 27001 certification since 2020.

Auditor Eksternal

External Auditor

Laporan Tahunan yang diajukan oleh manajemen Perseroan sebagai pertanggungjawaban pengurusan Perseroan kepada RUPS Tahunan mencakup laporan keuangan yang telah diaudit oleh Kantor Akuntan Publik (KAP). Sebagai Auditor Eksternal yang independen, KAP wajib melaksanakan tugas audit berdasarkan standar audit yang ditetapkan oleh Institut Akuntan Publik Indonesia (IAPI) untuk memperoleh keyakinan yang memadai bahwa laporan keuangan konsolidasian bebas dari salah saji yang material.

Pada RUPS Tahunan tanggal 8 Mei 2025, para pemegang saham Perseroan telah menunjuk KAP Rintis, Jumadi, Rianto & Rekan, anggota jaringan firma PricewaterhouseCoopers, untuk melakukan audit laporan keuangan konsolidasian Perseroan tahun buku 2025 dan beberapa jasa lainnya yang disepakati. Berikut adalah jasa yang disediakan oleh KAP beserta biaya yang dikeluarkan Grup untuk setiap jasa yang diberikan:

The Annual Report submitted by the Company's management to the Annual GMS includes the audited financial statements from a Public Accounting Firm (KAP). As an independent External Auditor, a KAP must carry out its audit tasks according to the standards established by the Indonesian Institute of Public Accountants (IAPI) to ensure sufficient confidence that the consolidated financial statements are free from material misstatements.

At the Annual GMS on 8 May 2025, the Company's shareholders appointed KAP Rintis, Jumadi, Rianto & Rekan, members of the PricewaterhouseCoopers firm network, to audit the Company's consolidated financial statements for the 2025 fiscal year and provide several other agreed-upon services. Below are the services offered by KAP along with the costs incurred by the group for each service provided:

Jenis Jasa Type of Services	Total Biaya (Rp miliar) Total Cost (Rp billion)	
	2025	2024
Jasa Audit atas Laporan Keuangan Financial Statement Audit Services	136	130
Jasa Prosedur yang Disepakati Agreed-Upon Procedures Services	4	2
Jasa Konsultasi Pajak Tax Consulting Services	3	3
Jasa Lainnya Other Services	14	27

Nama KAP Name of KAP	KAP Rintis, Jumadi, Rianto & Rekan (anggota jaringan firma PricewaterhouseCoopers) KAP Rintis, Jumadi, Rianto & Rekan (a member of the PricewaterhouseCoopers network)
Alamat Address	WTC 3 Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920 Tel. (62-21) 5099 2901/3119 2901 Fax. (62-21) 5290 5555/5290 5050
Nama Akuntan Publik Name of Public Accountant	Buntoro Rianto, S.E., Ak., CPA (periode penugasan pertama) Buntoro Rianto, S.E., Ak., CPA (first assignment period)
Periode Penugasan Audit Period	Tahun buku 2025 2025 financial year

Budaya Perusahaan

Corporate Culture

Perseroan memiliki sejarah dan budaya perusahaan yang kuat dengan filosofi Catur Dharma yang diwariskan oleh pendiri Perseroan. Seiring berjalannya waktu dan perkembangan Perseroan menjadi salah satu grup usaha nasional terbesar di tanah air, nilai-nilai luhur tersebut terus berfungsi sebagai perekat ikatan pada perusahaan yang tergabung dalam Grup Astra, dengan didukung Sistem Manajemen Astra yang unik untuk meraih pertumbuhan yang berkelanjutan.

Penerapan budaya korporasi Perseroan berdasarkan nilai-nilai Catur Dharma, pada dasarnya menuntut komitmen, integritas, dedikasi, dan kompetensi yang unggul. Dengan demikian, setiap insan Astra dapat memberikan pelayanan terbaik bagi konsumen, kerja sama yang erat, dan sikap menghargai setiap individu serta pencapaian kinerja terbaik. Sosialisasi dan internalisasi budaya perusahaan dimulai sejak pertama kali karyawan bergabung dengan Perseroan melalui program orientasi karyawan, sedangkan penerapan di seluruh jenjang organisasi terus dievaluasi dan ditingkatkan secara berkesinambungan.

The Company has a notable history and a strong corporate culture based on its Catur Dharma philosophy, which was inherited from the Company's founder. As the Company grows and emerges as one of the country's largest corporations, Catur Dharma continues to be a binding legacy that unites all the companies under Astra Group, supported by its unique Astra Management System to enable sustainable growth.

Implementing a corporate culture based on Catur Dharma principles essentially requires commitment, integrity, dedication, and strong competencies. By embodying these qualities, all of Astra employees can offer the best service to customers, establish teamwork, and foster deep respect among every individual to achieve optimal performance. The socialization and internalization of the corporate culture begin when employees join the Company, delivered through employee orientation programs, while its dissemination across organizations is continually evaluated and improved.

Dengan mencerminkan kesetaraan sikap dan perilaku berdasarkan Catur Dharma, diharapkan seluruh insan Astra dapat tumbuh menjadi pribadi yang bermanfaat bagi bangsa dan negara. Perseroan juga konsisten meningkatkan efektivitas pemahaman dan menerapkan budaya perusahaan dalam lingkup Grup Astra yang terus bertumbuh besar dan luas. Program penguatan terhadap sikap-sikap dasar dan pengembangan nilai-nilai perusahaan dilakukan secara berkala bersama internalisasi dan sosialisasi secara bertahap kepada seluruh insan Astra.

By reflecting equality in attitude and behavior according to Catur Dharma, it is expected that all Astra employees will develop into individuals who positively contribute to the nation and the state. The Company also continuously enhances the effectiveness of understanding and implementing corporate culture throughout Astra Group, which continues to expand significantly. The program is designed to reinforce foundational attitudes and promote corporate values and is held periodically, alongside ongoing internalization and socialization among all Astra employees.

Sistem Pelaporan Pelanggaran dan Kepatuhan Hukum

Whistleblowing System and Legal Compliance

Sistem Pelaporan Pelanggaran

Penyampaian dan Penanganan Laporan Pelanggaran

Perseroan memiliki unit-unit kerja yang bertugas dalam menjalankan fungsi pengawasan dan pemeriksaan melalui GIA, yang menjalankan mekanisme kerja untuk menerima laporan pelanggaran kode etik Perseroan yang berindikasi adanya penyimpangan (*fraud*). Laporan pelanggaran kode etik lainnya disampaikan kepada Chief Corporate Human Capital Development dan Chief Group Legal.

Perseroan akan melakukan penelaahan atas laporan dan mengambil tindakan-tindakan yang diperlukan. Selain itu, Perseroan akan melakukan tindakan perbaikan yang dianggap perlu guna mencegah terjadinya pelanggaran yang sama.

Kepatuhan Hukum

Perseroan memiliki divisi Group Legal yang berfungsi untuk menangani kepentingan Perseroan dari sisi hukum dan menjaga kepatuhan Perseroan terhadap peraturan dan perundangan yang berlaku.

Perkara Penting yang Dihadapi

Pada tahun 2025, Perseroan, Entitas Anak, anggota Dewan Komisaris dan/atau Direksi Perseroan tidak terlibat dalam sengketa hukum di pengadilan yang membawa dampak material bagi Perseroan.

Whistleblowing System

Submission and Handling of Violation Reports

The Company has the GIA as the working units that are assigned to perform monitoring and auditing functions, and operating a working mechanism to receive reports on violations to the Company's code of conduct that indicates fraud. Other violation reports are submitted to the Chief Corporate Human Capital Development and Chief Group Legal.

The Company will review the report and take the necessary measures. In addition, the Company will make corrective actions deemed necessary to prevent similar violations from occurring.

Legal Compliance

The Company has a Group Legal division that manages the interests of the Company in legal matters and maintains the Company's compliance with prevailing laws and regulations.

Legal Issues

In 2025, the Company, its subsidiaries, and members of the Board of Commissioners and/or Board of Directors of the Company were not involved in any legal proceedings in court that are considered material to the Company.

Sanksi Administratif

Sepanjang tahun 2025, Perseroan, anggota Dewan Komisaris dan/atau Direksi Perseroan tidak menerima sanksi administratif dari otoritas pasar modal maupun otoritas berwenang lainnya yang berpotensi berdampak terhadap kinerja keuangan Perseroan.

Administrative Sanctions

In 2025, the Company, members of the Board of Commissioners, and/or the Board of Directors of the Company, did not receive any administrative sanctions from the capital market authorities or other authorities that could potentially impact the Company's financial performance.

Isu-Isu Signifikan

Tidak terdapat isu signifikan yang dihadapi Perseroan pada tahun 2025, yang dapat berdampak negatif terhadap kemampuan Perseroan dalam melanjutkan usahanya sesuai dengan rencana strategis yang telah ditetapkan.

Significant Issues

There were no significant issues encountered by the Company in 2025 that could potentially negatively impact the Company's ability to continue its business in accordance with its established strategic plan.

Pemberian Dana untuk Kegiatan Politik

Astra memiliki kebijakan untuk tidak memberikan kontribusi dana terkait kegiatan politik. Oleh karenanya, tidak ada kontribusi pemberian dana terkait kegiatan politik yang dilakukan Astra pada tahun 2025.

Berdasarkan Pedoman Kebijakan Donasi dalam *Astra Code of Conduct*, Astra memprioritaskan pemberian donasi di bidang atau kegiatan yang terkait dengan bencana alam, pendidikan, kesehatan dan lingkungan hidup.

Funding for Political Involvement

Astra has a policy of no financial contributions to political activities. As such, no financial contribution was made by Astra in 2025 related to political activities.

Based on the Donation Policy Guidelines in the Astra Code of Conduct, Astra prioritizes donations in the areas of or related to natural disasters, education, health, and environmental protection.

Kode Etik, Kebijakan *Anti-Fraud* dan Antikorupsi

Code of Conduct, Anti-Fraud and Anti-Corruption Policy

Kode Etik

Kode etik Perseroan, yaitu *Astra Code of Conduct*, merupakan bagian dari Astra GCG yang disusun berlandaskan filosofi Perseroan, Catur Dharma, khususnya, nilai Catur Dharma yang pertama dan utama, yakni "Menjadi Milik yang Bermanfaat bagi Bangsa dan Negara", dengan memperhatikan prinsip-prinsip tata kelola perusahaan yang baik.

Astra Code of Conduct dikembangkan sejak 1985 dan senantiasa ditelaah kembali untuk memastikan kesesuaiannya dengan perkembangan peraturan dan praktik-praktik yang berlaku.

Code of Conduct

The Company's code of conduct is represented by the Astra Code of Conduct, which is part of Astra GCG and is structured based on Catur Dharma as the Company's philosophy, particularly the first and foremost value of Catur Dharma, which is "To be an Asset to the Nation", with due observance to good corporate governance principles.

Astra Code of Conduct has been developed since 1985 and was continually reviewed to make adjustments in line with current regulatory developments and practices.

Astra Code of Conduct memuat hal-hal sebagai berikut:

1. Etika Bisnis dan Etika Kerja, yaitu pedoman bagi:
   i. Perseroan (termasuk Direktur, Komisaris, dan karyawan Perseroan) dalam berhubungan dengan lingkungannya, baik lingkungan internal maupun eksternal; dan
   ii. Direktur, Komisaris, dan Karyawan Perseroan dalam bersikap, berperilaku, dan berhubungan dengan pihak-pihak di dalam Perseroan.
2. Pedoman Sekretaris Perusahaan
3. Pedoman Audit dan Manajemen Risiko
4. Pedoman *Securities Dealing Rules*
   Peraturan pasar modal melarang Komisaris, Direktur, karyawan emiten untuk membeli atau menjual efek emiten, kecuali jika memenuhi persyaratan sebagaimana diatur dalam peraturan tersebut. Pedoman ini dibuat untuk melindungi Komisaris, Direktur, karyawan, dan Perseroan dari potensi pelanggaran atas ketentuan perundangan tersebut.
5. Pedoman Benturan Kepentingan
   Pedoman ini memuat prinsip-prinsip yang harus diperhatikan dalam hal Perseroan hendak melakukan transaksi dengan pihak terkait, antara lain: (i) harus dilakukan dengan persyaratan yang lazim dan harga yang wajar tanpa merugikan Perseroan; (ii) diperiksa terlebih dahulu oleh Grup Legal Perseroan untuk memastikan kepatuhan terhadap peraturan perundang-undangan yang berlaku; dan (iii) mendapatkan persetujuan pemegang saham independen apabila diperlukan.
6. Kebijakan Donasi

Astra Code of Conduct secara lengkap dapat diunduh pada situs web Perseroan.

Sosialisasi Kode Etik

Sejak tahun 2015, sosialisasi *Astra Code of Conduct* telah dilakukan baik di level pusat maupun lini-lini bisnis dan operasional.

Pada tahun ini, Perseroan memperkuat program sosialisasi tersebut melalui pengembangan platform *e-learning Astra Code of Conduct* yang dilengkapi dengan materi pembelajaran yang lebih interaktif dan mudah dipahami. Selain itu, Perseroan juga meningkatkan pemantauan tingkat pemahaman (*awareness monitoring*) peserta melalui penyusunan kuesioner yang lebih relevan dengan kondisi terkini.

The Astra Code of Conduct sets forth the following matters:

1. Business Ethics and Work Ethics, which represent guidelines for:
   i. The Company (including Directors, Commissioners, and Employees of the Company) in interacting with its surroundings, both internal and external and
   ii. Directors, Commissioners, and Employees of the Company in behaving, acting, and interacting with other internal parties within the Company.
2. Corporate Secretary Guidelines
3. Audit and Risk Management Guidelines
4. Securities Dealing Rules
   Capital market regulations prohibit Commissioners, Directors, and employees of an issuer from buying or selling the securities of such issuer unless they meet the requirements set forth in the regulations. These rules are established to protect the Commissioners, Directors, employees of such issuer, and Issuer itself from potential violations of the law.
5. Conflict of Interest Guidelines
   The guidelines contain the principles to be adhered to in the event that the Company proposes to undertake transactions with related parties, including: (i) they must be conducted under commonly acceptable and fair pricing terms and conditions without potential loss or harm to the company; (ii) they are subject to preliminary review by the Group Legal of the company to ensure compliance with applicable rules and regulations; and (iii) obtaining approval from independent shareholders whenever necessary.
6. Donation Policy

The full version of the Astra Code of Conduct can be downloaded from the Company's website.

Socialization of the Code of Conduct

Since 2015, socialization of Astra Code of Conduct have been conducted, both at the head office and across operational and business lines.

This year, the Company strengthened its socialization program by developing the Astra Code of Conduct e-learning platform, which is equipped with more interactive and easy-to-understand learning materials. In addition, the Company also improved its monitoring of participants' level of understanding (awareness monitoring) by developing questionnaires that are more relevant to current conditions.

Kepatuhan dan Sanksi Pelanggaran Kode Etik

Secara keseluruhan, *Astra Code of Conduct* telah dilaksanakan dengan baik oleh Perseroan. Penyimpangan yang dilakukan akan dikenakan sanksi sesuai dengan kebijakan Perseroan yang telah ditetapkan.

Compliance and Sanction on Breach of Code of Conduct

In general, Astra's Code of Conduct has been well implemented by the Company. Irregularities committed will be subject to sanctions in accordance with Company policy.

Kebijakan *Anti-Fraud* dan Antikorupsi

Perseroan dengan tegas menolak tindakan curang (*fraud*) dan korupsi. Hal ini tercermin dalam Kebijakan *Anti-Fraud* & *Anti-Corruption* Perseroan. Kebijakan tersebut berlaku bagi seluruh karyawan, Direksi, dan Dewan Komisaris Astra dan dimaksudkan untuk memberikan panduan terkait upaya pencegahan tindakan curang (*fraud*) dan korupsi, yaitu setiap tindakan untuk memperkaya diri sendiri atau pihak lain yang berakibat merugikan keuangan Perseroan dan/atau negara, serta tindakan-tindakan lain yang bertentangan dengan peraturan perundang-undangan pemberantasan tidak pidana korupsi, termasuk *facilitating payment*. Kebijakan ini telah disosialisasikan kepada karyawan operasional Perseroan.

Pelanggaran terhadap kebijakan ini dapat dikenakan sanksi-sanksi, antara lain berupa tindakan disipliner oleh Perseroan, pemutusan hubungan kerja, dan/atau proses hukum, baik secara pidana maupun perdata, sesuai peraturan yang berlaku.

Dalam rangka penegakan kebijakan ini, setiap karyawan Perseroan dapat memberikan informasi/laporan mengenai pelanggaran atau dugaan pelanggaran kebijakan dengan menyampaikan informasi/laporan tersebut kepada atasan langsung atau atasan dari atasan langsung atau Chief Corporate Human Capital Development atau Chief Group Legal Astra.

Anti-Fraud and Anti-Corruption Policy

The Company firmly stands against fraud and corruption. This commitment is reflected in the Company's Anti-Fraud & Anti-Corruption Policy. The Policy applies to all employees and members of the Board of Directors and Board of Commissioners of the Company and to provide guidance regarding efforts to prevent fraud and corruption, which are actions taken to benefit oneself or third parties that is detrimental to the finances of the Company and/or the state, along with other actions that violate existing anti-corruption laws, including facilitating payment. Socialization of this policy has been carried out to operational employees of the Company.

Non-compliance to this policy may be subject to sanctions, among others in form of disciplinary action by the Company, termination of employment, and/or legal proceedings, both criminal and civil, in accordance with applicable regulations.

In enforcing this policy, employees may submit information/report regarding violation or alleged violation of the policy by providing said information/report to their immediate supervisor, the supervisor to their supervisor, Chief Corporate Human Capital Development or Chief Group Legal Astra.

Implementasi Rekomendasi OJK mengenai Pedoman Tata Kelola Perusahaan Terbuka

Implementation of OJK Recommendations on Corporate Governance Guideline for Public Companies

No.	Rekomendasi Recommendation	Status Status
1.1	Perusahaan Terbuka memiliki cara atau prosedur teknis pengumpulan suara (*voting*) baik secara terbuka maupun tertutup yang mengedepankan independensi, dan kepentingan pemegang saham. Public companies have technical procedures for collecting votes, both openly and confidentially, that prioritize independence and the interests of shareholders.	Diterapkan Implemented
1.2	Seluruh anggota Direksi dan anggota Dewan Komisaris Perusahaan Terbuka hadir dalam RUPS Tahunan. All members of the Board of Directors and members of the Board of Commissioners of Public Companies are present at the Annual GMS.	Pada RUPST 2025, seluruh anggota Direksi dan 8 (delapan) anggota Dewan Komisaris hadir dalam Rapat. At the 2025 Annual GMS, all members of the Board of Directors and 8 (eight) members of the Board of Commissioners were present at the meeting.
1.3	Ringkasan risalah RUPS tersedia dalam Situs Web Perusahaan Terbuka paling sedikit selama 1 (satu) tahun. A summary of the minutes of the General Meeting of Shareholders is available on the Public Company's website for at least 1 (one) year.	Diterapkan Implemented
2.1	Perusahaan Terbuka memiliki suatu kebijakan komunikasi dengan pemegang saham atau investor. The Public Company has a communication policy with shareholders or investors.	Diterapkan Implemented
2.2	Perusahaan Terbuka mengungkapkan kebijakan komunikasi Perusahaan Terbuka dengan pemegang saham atau investor dalam Situs Web. Public companies disclose their communication policy with shareholders or investors on their website.	Diterapkan Implemented
3.1	Penentuan jumlah anggota Dewan Komisaris mempertimbangkan kondisi Perusahaan Terbuka. The determination of the number of members of the Board of Commissioners takes into account the conditions of the Public Company.	Diterapkan Implemented
3.2	Penentuan komposisi anggota Dewan Komisaris memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan. The determination of the composition of the Board of Commissioners takes into account the diversity of expertise, knowledge, and experience required.	Diterapkan Implemented
4.1	Dewan Komisaris mempunyai kebijakan penilaian sendiri (*self-assessment*) untuk menilai kinerja Dewan Komisaris. The Board of Commissioners has its own self-assessment policy to evaluate the performance of the Board of Commissioners.	Diterapkan Implemented
4.2	Kebijakan penilaian mandiri untuk menilai kinerja Dewan Komisaris, diungkapkan melalui Laporan Tahunan Perusahaan Terbuka. The self-assessment policy for evaluating the performance of the Board of Commissioners is disclosed in the Annual Report of the Public Company.	Diterapkan Implemented

No.	Rekomendasi Recommendation	Status Status
4.3	Dewan Komisaris mempunyai kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan. The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes.	Diterapkan Implemented
4.4	Dewan Komisaris atau Komite yang menjalankan fungsi Nominasi dan Remunerasi menyusun kebijakan suksesi dalam proses Nominasi anggota Direksi. The Board of Commissioners, or the committee that performs the nomination and remuneration function, formulates a succession policy for nominating members of the Board of Directors.	Diterapkan Implemented
5.1	Penentuan jumlah anggota Direksi mempertimbangkan kondisi Perusahaan Terbuka serta efektivitas dalam pengambilan keputusan. The determination of the number of the Board of Directors takes into account the conditions of the Public Company and the effectiveness of decision-making.	Diterapkan Implemented
5.2	Penentuan komposisi anggota Direksi memperhatikan, keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan. The determination of the composition of the Board of Directors takes into account the diversity of skills, knowledge, and experience required.	Diterapkan Implemented
5.3	Anggota Direksi yang membawahi bidang akuntansi atau keuangan memiliki keahlian dan/atau pengetahuan di bidang akuntansi. Members of the Board of Directors overseeing accounting or finance have expertise and/or knowledge in the field of accounting.	Diterapkan Implemented
6.1	Direksi mempunyai kebijakan penilaian mandiri (*self-assessment*) untuk menilai kinerja Direksi. The Board of Directors has a self-assessment policy to evaluate the performance of the Board of Directors.	Diterapkan Implemented
6.2	Kebijakan penilaian sendiri (*self-assessment*) untuk menilai kinerja Direksi diungkapkan melalui laporan tahunan Perusahaan Terbuka. The self-assessment policy for evaluating the performance of the Board of Directors is disclosed in the annual report of the Public Company.	Diterapkan Implemented
6.3	Direksi mempunyai kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan. The Board of Directors has a policy regarding the resignation of Board members if they are involved in financial crimes.	Diterapkan Implemented
7.1	Perusahaan Terbuka memiliki kebijakan untuk mencegah terjadinya *insider trading*. Public companies have policies in place to prevent insider trading.	Diterapkan Implemented
7.2	Perusahaan Terbuka memiliki kebijakan antikorupsi dan *anti-fraud*. Public Companies have anti-corruption and anti-fraud policies.	Diterapkan Implemented

No.	Rekomendasi Recommendation	Status Status
7.3	Perusahaan Terbuka memiliki kebijakan tentang seleksi pemasok atau vendor. Public Companies have a policy on the selection of suppliers or vendors.	Diterapkan Implemented
	Perusahaan Terbuka memiliki kebijakan tentang peningkatan kemampuan pemasok atau vendor. Public Companies have policies regarding the improvement of supplier or vendor capabilities.	Perseroan tidak memiliki kebijakan tersebut mengingat Perseroan bergerak di bidang perdagangan. The Company does not have such a policy, considering that the Company is engaged in trading.
7.4	Perusahaan Terbuka memiliki kebijakan tentang pemenuhan hak-hak kreditur. Public Companies have a policy on fulfilling the rights of creditors.	Diterapkan Implemented
7.5	Perusahaan Terbuka memiliki kebijakan sistem *whistleblowing*. Public Companies have a whistleblowing system policy.	Diterapkan Implemented
7.6	Perusahaan Terbuka memiliki kebijakan pemberian insentif jangka panjang kepada Direksi dan karyawan. Public Companies have a policy of providing long-term incentives to the Board of Directors and employees.	Struktur remunerasi Direksi dan karyawan yang berlaku saat ini dinilai telah mampu mendukung kinerja Direksi dan karyawan yang akan memberikan dampak jangka panjang bagi kinerja Perseroan. The current remuneration structure for the Board of Directors and employees is considered capable of supporting the performance of the Board of Directors and employees, which will have a long-term impact on the Company's performance.
8.1	Perusahaan Terbuka memanfaatkan penggunaan teknologi informasi secara lebih luas selain Situs Web sebagai media keterbukaan informasi. Public companies utilize information technology more broadly than just websites as a medium for information disclosure.	Diterapkan Implemented
8.2	Laporan Tahunan Perusahaan Terbuka mengungkapkan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka paling sedikit 5% (lima persen), selain pengungkapan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka melalui pemegang saham utama dan pengendali. The Annual Report of Public Companies discloses the ultimate beneficial owners of at least 5% (five percent) of the shares of Public Companies, in addition to disclosing the ultimate beneficial owners of shares in Public Companies through major shareholders and controllers.	Diterapkan Implemented

Tanggung Jawab Sosial dan Lingkungan Perusahaan

Corporate Social and Environment Responsibility



Atas dasar kepatuhan terhadap POJK No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan Bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik dan SEOJK No. 16 /SEOJK.04/2021 tentang Bentuk dan Isi Laporan Tahunan, Perseroan juga menerbitkan sebuah Laporan Keberlanjutan. Laporan ini diterbitkan dalam buku yang terpisah dari Laporan Tahunan, namun merupakan bagian yang tidak terpisahkan dengan Laporan Tahunan. Laporan Keberlanjutan Perseroan memuat informasi-informasi yang elaboratif dan komprehensif mengenai program Tanggung Jawab Sosial dan Lingkungan (TJSL) Perseroan. Oleh sebab itu, Laporan Tahunan ini tidak lagi memuat informasi mengenai TJSL. Laporan Tahunan dan Laporan Keberlanjutan Perseroan tersedia dalam 2 (dua) bahasa dan dapat diunduh secara digital di www.astra.co.id.

Under the FSA Regulation No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Service Institutions, Issuers, and Public Companies and the FSA Circular Letter No. 16/SEOJK.04/2021 concerning the Form and Content of the Annual Report, the Company also published a Sustainability Report. The report is published independently from the Annual Report but is indivisible from the Annual Report itself. The Company's Sustainability Report elaborates comprehensive information on the Company's Corporate Social and Environment Responsibility (CSR) programs. Therefore, this Annual Report no longer discloses any information about CSR. The Company's Annual Report and Sustainability Report are available in 2 (two) languages and can be downloaded in digital version at www.astra.co.id.



Laporan Keuangan

Financial Report

PT Astra International Tbk

dan Entitas Anak
and Subsidiaries

Laporan Keuangan Konsolidasian
Consolidated Financial Statements

31 Desember 2025 dan 2024
31 December 2025 and 2024




ASTRA

ASTRA

SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN PADA TANGGAL
31 DESEMBER 2025 DAN 2024
SERTA UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2025 DAN 2024
PT ASTRA INTERNATIONAL Tbk
DAN ENTITAS ANAK

Kami yang bertanda-tangan di bawah ini:

1. Nama : Djony Bunarto Tjondro
   Alamat kantor : Menara Astra Lt.59
   Jl. Jend. Sudirman Kav. 5-6
   Jakarta 10220
   Alamat rumah : Taman Grisenda,
   Kapuk Muara, Penjaringan,
   Jakarta Utara
   Telepon : 508 43 888
   Jabatan : Presiden Direktur
2. Nama : Hsu Hai Yeh
   Alamat kantor : Menara Astra Lt.59
   Jl. Jend. Sudirman Kav. 5-6
   Jakarta 10220
   Alamat rumah : Anandamaya Residences,
   Jl. Karet Pasar Baru V,
   Tanah Abang, Jakarta Pusat
   Telepon : 508 43 888
   Jabatan : Direktur

menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Astra International Tbk dan entitas anak;
2. Laporan keuangan konsolidasian PT Astra International Tbk dan entitas anak telah disusun dan disajikan sesuai dengan standar akuntansi keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian PT Astra International Tbk dan entitas anak telah dimuat secara lengkap dan benar;
   b. Laporan keuangan konsolidasian PT Astra International Tbk dan entitas anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal dalam PT Astra International Tbk.

Demikian pernyataan ini dibuat dengan sebenarnya.

BOARD OF DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025 AND 2024 AND FOR THE YEARS ENDED 31 DECEMBER 2025 AND 2024
PT ASTRA INTERNATIONAL Tbk AND SUBSIDIARIES

We, the undersigned:

1. *Name* : *Djony Bunarto Tjondro*
   Office address : *Menara Astra, 59th floor*
   Jl. Jend. Sudirman Kav. 5-6
   Jakarta 10220
   Residential address : *Taman Grisenda,*
   Kapuk Muara, Penjaringan,
   North Jakarta
   Telephone : *508 43 888*
   Title : *President Director*
2. *Name* : *Hsu Hai Yeh*
   Office address : *Menara Astra, 59th floor*
   Jl. Jend. Sudirman Kav. 5-6
   Jakarta 10220
   Residential address : *Anandamaya Residences,*
   Jl. Karet Pasar Baru V,
   Tanah Abang, Central Jakarta
   Telephone : *508 43 888*
   Title : *Director*

declare that:

1. *We are responsible for the preparation and presentation of PT Astra International Tbk and subsidiaries' consolidated financial statements;*
2. *PT Astra International Tbk and subsidiaries' consolidated financial statements have been prepared and presented in accordance with Indonesian financial accounting standards;*
3. a. *All information in the PT Astra International Tbk and subsidiaries' consolidated financial statements has been disclosed in a complete and truthful manner;*
   b. *PT Astra International Tbk and subsidiaries' consolidated financial statements do not contain any material incorrect information or fact, nor do they omit material information or fact;*
4. *We are responsible for PT Astra International Tbk's internal control system.*

Thus this statement is made truthfully.

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

METERAI TEMPEL
9CE8AANX082339824

Djony Bunarto Tjondro
Presiden Direktur/
President Director

Hsu Hai Yeh
Direktur/
Director

26 Februari/February 2026

PT Astra International Tbk
Head Office
Menara Astra Lt. 59
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Jakarta 10220

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www.astra.co.id

Laporan/*Report* No. 00174/2.1457/AU.1/10/0235-1/1/II/2026

Laporan auditor independen
Kepada para Pemegang Saham

PT Astra International Tbk

Independent auditors' report
To the Shareholders of

PT Astra International Tbk

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Astra International Tbk dan entitas anaknya ("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 kebijakan akuntansi yang material.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2025, serta kinerja keuangan konsolidasian dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan Indonesia.

Opinion

We have audited the consolidated financial statements of PT Astra International Tbk and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis 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.

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 Auditors' 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.

Kantor Akuntan Publik Rintis, Jumadi, Rianto & Rekan
WTC 3, Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920 – Indonesia
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Nomor Izin Usaha: KEP-315/KM.1/2024

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, dan kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut.

Hal audit utama yang teridentifikasi dalam audit kami diuraikan sebagai berikut.

1. Penyisihan terhadap piutang pembiayaan konsumen

Lihat Catatan 2f (Kebijakan akuntansi yang material - Piutang pembiayaan konsumen dan piutang sewa pembiayaan), Catatan 7a (Piutang pembiayaan – Piutang pembiayaan konsumen) dan Catatan 35 (Estimasi dan pertimbangan akuntansi yang penting – Kerugian penurunan nilai piutang pembiayaan) atas laporan keuangan konsolidasian.

Pada tanggal 31 Desember 2025, piutang pembiayaan konsumen Grup sejumlah Rp85.144 miliar. Penyisihan penurunan nilai untuk piutang pembiayaan konsumen dihitung dengan menggunakan model kerugian kredit ekspektasian yang kompleks berdasarkan segmentasi portofolio piutang pembiayaan konsumen yang memiliki karakteristik yang serupa dan mengikutsertakan sejumlah input dan asumsi.

Menilai penyisihan penurunan nilai piutang pembiayaan konsumen mengharuskan manajemen untuk mempertimbangkan status tunggakan piutang pembiayaan konsumen dan membuat pertimbangan atas tingkat kerugian kredit ekspektasian, yang merupakan estimasi jumlah penurunan nilai yang diperlukan dengan mempertimbangkan kemungkinan gagal bayar, estimasi jumlah yang tidak terpulihkan dan prakiraan kondisi ekonomi.

Key audit matters

Key audit matters are those matters that, in our professional judgement, 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.

The key audit matters identified in our audit are outlined as follows.

1. Provisioning for consumer financing receivables

Refer to Note 2f (Material accounting policies - Consumer financing receivables and finance lease receivables), Note 7a (Financing receivables - Consumer financing receivables) and Note 35 (Critical accounting estimates and judgements – Impairment losses of financing receivables) to the consolidated financial statements.

As at 31 December 2025, consumer financing receivables of the Group were Rp85,144 billion. The provisions for impairment of consumer financing receivables were calculated using complex expected credit loss models based on segmentation of the consumer financing receivable portfolios that share similar characteristics and incorporate a number of inputs and assumptions.

Assessing the provisions for impairment of consumer financing receivables required management to consider the delinquency status of consumer financing receivables and make judgements over expected credit loss rates, which were an estimation of any impairment required considering the probability of default, estimated irrecoverable amounts and forecasts of economic conditions.

Terdapat tingkat ketidakpastian inheren dalam mengestimasi tingkat kerugian kredit ekspektasian, yang ditentukan dengan menggunakan data historis yang disesuaikan untuk mencerminkan informasi saat ini dan informasi perkiraan masa depan dari faktor-faktor makroekonomi.

There is an inherent degree of uncertainty in estimating the expected credit loss rates, which were determined using historical data adjusted to reflect current and forward-looking information on macroeconomic factors.

Kami berfokus pada penyisihan penurunan nilai piutang pembiayaan konsumen karena model yang kompleks dan asumsi signifikan yang terlibat dalam menentukan penyisihan atas penurunan nilai yang diperlukan.

We focused on the provisions for impairment of consumer financing receivables due to the complex models and significant assumptions involved in determining any impairment provisions required.

Bagaimana audit kami merespons hal audit utama

How our audit addressed the key audit matter

Kami memperoleh pemahaman atas pengendalian dan proses manajemen dalam menentukan penyisihan penurunan nilai piutang pembiayaan konsumen dan menilai risiko inheren atas kesalahan penyajian material dengan mempertimbangkan tingkat ketidakpastian estimasi dan kompleksitas model yang digunakan oleh manajemen dan pertimbangan yang terlibat dalam menentukan asumsi-asumsi yang diterapkan.

We understood management's controls and processes for determining the provisions for impairment of consumer financing receivables and assessed the inherent risk of material misstatement by considering the degree of estimation uncertainty and complexity of management's models and the judgement involved in determining the assumptions applied.

Kami menilai metodologi yang digunakan dalam model terhadap persyaratan standar akuntansi dan, berdasarkan uji petik, menguji keakuratan data piutang pembiayaan konsumen yang digunakan dalam model ke dokumen pendukung yang relevan. Kami juga menguji kelengkapan data ke sistem teknologi informasi dan, berdasarkan uji petik, ke dokumen pendukung yang mendasarinya.

We assessed the methodology used in the models against the requirements of the accounting standards and, on a sample basis, tested the accuracy of the consumer financing receivables data used in the models to relevant supporting documents. We also tested the completeness of the data to information technology systems and, on a sample basis, to underlying supporting documents.

Kami menilai basis manajemen untuk menentukan saat terjadinya peningkatan risiko kredit atas piutang pembiayaan konsumen, apakah basis tersebut dapat dianggap tepat dan apakah piutang yang mengalami peningkatan risiko kredit telah dikelompokkan secara tepat berdasarkan status tunggakannya di dalam model.

We assessed management's basis for determining when there was an increase in credit risk for the consumer financing receivables, whether that basis was justified and whether the receivables that experienced an increase in credit risk were appropriately grouped based on their delinquency status in the models.

Kami menilai asumsi tingkat kerugian kredit ekspektasian yang diterapkan oleh manajemen dalam model, dan apakah pengalaman historis yang dipertimbangkan oleh manajemen, termasuk nilai historis terpulihkan dari piutang yang tertunggak, mencerminkan keadaan saat ini dan kerugian yang terjadi.

We assessed the expected credit loss rate assumptions applied by management in its models, and whether historical experience considered by management, including the historical amounts recovered against delinquent receivables, was representative of current circumstances and losses incurred.

Dalam menilai asumsi-asumsi, kami mempertanyakan manajemen atas area pertimbangan utama, termasuk segmentasi piutang, periode data historis yang digunakan, dan faktor-faktor makroekonomi relevan yang teridentifikasi yang mempengaruhi pemulihan piutang dan menilai informasi tersebut terhadap data industri yang tersedia, data historis dan data tingkat kerugian aktual. Kami melibatkan tenaga profesional yang memiliki pengalaman dalam pemodelan kerugian kredit ekspektasian untuk menilai ketepatan metodologi dan model terkait.

In assessing the assumptions, we challenged management on the key areas of judgement, including the segmentation of the receivables, the period of historical data used and the relevant macroeconomic factors identified affecting the recoverability of the receivables and assessed these against available industry, historical and actual loss rate data. We engaged professionals with experience in expected credit loss modelling to assess the appropriateness of methodologies and related models.

Kami juga secara independen menghitung ulang penyisihan penurunan nilai piutang pembiayaan konsumen dan membandingkannya dengan penyisihan yang dilakukan manajemen.

We also independently recalculated the provisions for impairment of consumer financing receivables and compared them to management's provisions.

Kami menilai pengungkapan terkait penyisihan penurunan nilai piutang pembiayaan konsumen terhadap persyaratan pengungkapan Standar Akuntansi Keuangan di Indonesia.

We assessed the disclosures related to provisions for impairment of consumer financing receivables against the requirements of the Indonesian Financial Accounting Standards.

Berdasarkan prosedur yang dilakukan, kami menilai bahwa asumsi yang digunakan dan penyisihan penurunan nilai piutang pembiayaan konsumen memadai. Kami meyakini bahwa pengungkapan yang memadai telah dilakukan.

Based on the procedures performed, we considered that the assumptions used and provisions for impairment of consumer financing receivables were adequate. We are satisfied that appropriate disclosure has been made.

2. Nilai tercatat properti pertambangan emas dan nikel dan aset-aset terkait

2. Carrying value of gold and nickel mining properties and related assets

Lihat Catatan 2n (Kebijakan akuntansi yang material - Properti pertambangan), Catatan 2p (Kebijakan akuntansi yang material - *Goodwill*), Catatan 2q (Kebijakan akuntansi yang material - Penurunan nilai aset nonkeuangan), Catatan 14 (Aset tetap), Catatan 15 (Properti pertambangan), Catatan 35 (Estimasi dan pertimbangan akuntansi yang penting - Penurunan nilai aset nonkeuangan), dan Catatan 36h (Perjanjian-perjanjian penting, komitmen, dan kontinjensi) atas laporan keuangan konsolidasian.

Refer to Note 2n (Material accounting policies - Mining properties), Note 2p (Material accounting policies - Goodwill), Note 2q (Material accounting policies - Impairment of non-financial assets), Note 14 (Fixed assets), Note 15 (Mining properties), Note 35 (Critical accounting estimates and judgements - Impairment of non-financial assets), and Note 36h (Significant agreements, commitments and contingencies) to the consolidated financial statements.

Pada tanggal 31 Desember 2025, nilai tercatat properti pertambangan emas dan nikel Grup adalah masing-masing sebesar Rp5.057 miliar dan Rp5.362 miliar. Aset-aset terkait dengan properti pertambangan emas dan nikel mencakup saldo *goodwill*, aset tetap, dan aset lain-lain.

As at 31 December 2025, the carrying value of the Group's gold and nickel mining properties was Rp5,057 billion and Rp5,362 billion, respectively. The related assets of gold and nickel mining properties include goodwill, fixed assets and other assets.

Manajemen melakukan penilaian penurunan nilai tahunan untuk *goodwill* yang berkaitan dengan properti pertambangan emas dan nikel. Dalam melakukan penilaian penurunan nilai, manajemen membandingkan nilai tercatat aset nonkeuangan dengan jumlah terpulihkan atas aset tersebut. Jumlah terpulihkan ditentukan dengan mempertimbangkan nilai yang lebih tinggi antara nilai pakai aset, berdasarkan model-model arus kas diskontoan, dan nilai wajar dikurangi biaya pelepasan.

Management performs an annual impairment assessment on the goodwill related to the gold and nickel mining properties. In performing the impairment assessments, management compares the carrying values of the non-financial assets with their recoverable amounts. The recoverable amount is determined by considering the higher of the assets' value-in-use, based on discounted cash flow models, and their fair value less costs of disposal.

Terdapat ketidakpastian dalam mengestimasi jumlah terpulihkan atas properti pertambangan emas dan nikel dan aset-aset terkait, yang terutama timbul dari asumsi-asumsi utama yang digunakan dalam model-model arus kas diskontoan, termasuk prakiraan harga komoditas, tingkat diskonto dan tingkat produksi yang diharapkan. Untuk properti pertambangan emas dan aset-aset terkait, terdapat asumsi utama tambahan mengenai periode penghentian operasi seperti yang diungkapkan pada Catatan 15 (Properti pertambangan) atas laporan keuangan konsolidasian.

There is uncertainty in estimating the recoverable amount of the gold and nickel mining properties and related assets, which principally arises from key assumptions used in the discounted cash flow models, including forecast commodity prices, discount rates and expected production levels. For gold mining properties and related assets, there is an additional key assumption regarding the period of suspension of operations as disclosed in Note 15 (Mining properties) to the consolidated financial statements.

Kami berfokus pada nilai tercatat properti pertambangan emas dan nikel dan aset-aset terkait karena adanya pertimbangan dan estimasi signifikan yang terlibat untuk menentukan nilai tercatat aset tersebut.

We focused on the carrying values of the gold and nickel mining properties and related assets due to the significant judgements and estimates involved to determine the carrying values of the assets.

Bagaimana audit kami merespons hal audit utama

How our audit addressed the key audit matter

Kami menilai risiko inheren atas kesalahan penyajian material dengan mempertimbangkan tingkat ketidakpastian estimasi dan pertimbangan yang terlibat dalam menentukan asumsi-asumsi yang diterapkan oleh manajemen.

We assessed the inherent risk of material misstatement by considering the degree of estimation uncertainty and the judgement involved in determining the assumptions applied by management.

Kami memperoleh pemahaman dan menilai proses manajemen dalam penilaian penurunan nilai dan model-model valuasi yang digunakan. Prosedur kami termasuk menetapkan tolok ukur atas asumsi-asumsi utama yang digunakan dalam model-model arus kas diskontoan terhadap data pasar, dan membandingkan asumsi prakiraan harga komoditas dengan asumsi-asumsi dari para analis pasar. Untuk properti pertambangan emas dan aset terkait, kami juga menilai asumsi yang diterapkan oleh manajemen mengenai periode penghentian operasi. Kami mempertimbangkan apakah manajemen telah mengikutsertakan semua faktor makroekonomi yang relevan, serta faktor-faktor khusus untuk aset nonkeuangan.

We understood and assessed management's impairment assessment process and the valuation models used. Our procedures included benchmarking the key assumptions used in management's discounted cash flow models against market data, and comparing forecast commodity price assumptions with those of market analysts. For gold mining properties and related assets, we also assessed the assumption applied by management regarding the period of suspension of operations. We considered whether management had incorporated all relevant macroeconomic factors, as well as those factors specific to the non-financial assets.

Kami melibatkan tenaga ahli valuasi kami untuk mengevaluasi asumsi utama tertentu dan metodologi model yang digunakan.

We involved our valuation experts to evaluate certain key assumptions and model methodologies used.

Kami membandingkan kuantitas produksi emas dan nikel yang digunakan manajemen dengan laporan cadangan yang diterbitkan oleh tenaga ahli internal dan eksternal manajemen dan mengevaluasi kompetensi, kapabilitas dan objektivitas tenaga ahli tersebut.

We compared the gold and nickel production quantities used by management to the reserve reports issued by management's internal and external experts and evaluated the experts' competences, capabilities and objectivity.

Kami memeriksa akurasi matematis dari model-model arus kas diskontoan yang digunakan dalam penilaian penurunan nilai.

We checked the mathematical accuracy of the discounted cash flow models used in the impairment assessments.

Kami membandingkan anggaran kinerja historis dengan hasil aktual untuk menilai kemampuan manajemen dalam membuat prakiraan arus kas yang digunakan dalam model-model secara akurat. Kami juga membandingkan informasi keuangan yang digunakan dalam model-model arus kas diskontoan dengan anggaran manajemen yang telah disetujui.

We compared historical budgeted performance with actual results to assess management's ability to accurately forecast the cash flows used in the models. We also compared the financial information used in the discounted cash flow models with management's approved budget.

Kami melakukan analisis sensitivitas independen terhadap asumsi-asumsi utama dan mempertimbangkan serangkaian hasil alternatif untuk menentukan sensitivitas model-model valuasi terhadap perubahan asumsi-asumsi ini.

We performed independent sensitivity analyses on the key assumptions and considered a range of alternative outcomes to determine the sensitivity of the valuation models to changes in these assumptions.

Kami menilai pengungkapan terkait nilai tercatat properti pertambangan emas dan nikel serta aset terkait terhadap persyaratan Standar Akuntansi Keuangan Indonesia.

We assessed the disclosures related to the carrying value of gold and nickel mining properties and related assets against the requirements of the Indonesian Financial Accounting Standards.

Berdasarkan prosedur yang dilakukan, kami menilai bahwa penilaian manajemen terhadap nilai tercatat properti pertambangan emas dan nikel dan aset-aset terkait memadai. Kami meyakini bahwa pengungkapan yang memadai telah dilakukan.

Based on the procedures performed, we considered that management's assessment of the carrying value of the gold and nickel mining properties and related assets was adequate. We are satisfied that appropriate disclosure has been made.

Informasi lain

Other information

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam laporan tahunan, tetapi tidak termasuk laporan keuangan konsolidasian dan laporan auditor kami. Laporan tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor ini.

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 auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Opini kami atas laporan keuangan konsolidasian tidak mencakup informasi lain, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas informasi lain tersebut.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian, tanggung jawab kami adalah untuk membaca informasi lain yang teridentifikasi di atas ketika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah informasi lain mengandung inkonsistensi 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 tepat berdasarkan 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

Auditors' responsibilities for the audit of the consolidated financial statements

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.

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 auditors' 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.

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

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

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, merancang 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 merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas efektivitas pengendalian internal Grup.

- *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.*

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

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

- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*
- *Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.*
- *Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*
- *Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.*

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

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, langkah yang diambil untuk menghilangkan ancaman atau pengamanan yang diterapkan.

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, actions taken to eliminate threats or safeguards applied.

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 auditors' 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.

Jakarta,
26 Februari/*February* 2026

Buntoro Rianto, S.E., Ak., CPA
Izin Akuntan Publik/*Public Accountant License* No. AP.0235



Astra International Tbk
00174/2.1457/AU.1/10/0235-1/1/II/2026

PT ASTRA INTERNATIONAL Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam miliaran Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025 AND 2024
(Expressed in billions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	2025	2024[*)]	
ASET				***ASSETS***
Aset lancar				***Current assets***
Kas dan setara kas	4	52,621	48,439	*Cash and cash equivalents*
Investasi lain-lain	5	1,365	808	*Other investments*
Piutang usaha, setelah dikurangi penyisihan penurunan nilai sebesar 1.351 (2024: 773):				*Trade receivables, net of provision for impairment of 1,351 (2024: 773):*
- Pihak berelasi	6, 32g	3,296	2,650	*- Related parties*
- Pihak ketiga	6	24,526	24,268	*- Third parties*
Piutang pembiayaan, setelah dikurangi penyisihan penurunan nilai sebesar 3.029 (2024: 2.948)	7	50,952	43,693	*Financing receivables, net of provision for impairment of 3,029 (2024: 2,948)*
Piutang lain-lain, setelah dikurangi penyisihan penurunan nilai sebesar 548 (2024: 510):				*Other receivables, net of provision for impairment of 548 (2024: 510):*
- Pihak berelasi	8, 32i	838	856	*- Related parties*
- Pihak ketiga	8	2,446	2,947	*- Third parties*
Persediaan	9	36,215	37,771	*Inventories*
Pajak dibayar dimuka	10a	7,382	5,872	*Prepaid taxes*
Aset lain-lain		8,914	8,957	*Other assets*
Jumlah aset lancar		188,555	176,261	***Total current assets***
Aset tidak lancar				***Non-current assets***
Piutang usaha, setelah dikurangi penyisihan penurunan nilai sebesar 4 (2024: 2):				*Trade receivables, net of provision for impairment of 4 (2024: 2):*
- Pihak berelasi	6, 32g	-	18	*- Related parties*
- Pihak ketiga	6	78	-	*- Third parties*
Piutang pembiayaan, setelah dikurangi penyisihan penurunan nilai sebesar 2.416 (2024: 2.583)	7	45,746	43,829	*Financing receivables, net of provision for impairment of 2,416 (2024: 2,583)*
Piutang lain-lain, setelah dikurangi penyisihan penurunan nilai sebesar 107 (2024: 104):				*Other receivables, net of provision for impairment of 107 (2024: 104):*
- Pihak berelasi	8, 32i	2,492	2,542	*- Related parties*
- Pihak ketiga	8	611	870	*- Third parties*
Persediaan	9	6,291	6,228	*Inventories*
Pajak dibayar dimuka	10a	4,526	4,789	*Prepaid taxes*
Investasi pada ventura bersama dan entitas asosiasi	11	73,441	66,130	*Investments in joint ventures and associates*
Investasi lain-lain	5	24,682	21,240	*Other investments*
Aset pajak tangguhan	10d	7,779	6,644	*Deferred tax assets*
Properti investasi	12	14,680	7,420	*Investment properties*
Tanaman produktif, setelah dikurangi akumulasi depresiasi dan penurunan nilai 4.899 (2024: 4.585)	13	7,385	7,465	*Bearer plants, net of accumulated depreciation and impairment of 4,899 (2024: 4,585)*
Aset tetap, setelah dikurangi akumulasi depresiasi dan penurunan nilai sebesar 107.526 (2024: 101.114)	14	83,766	78,734	*Fixed assets, net of accumulated depreciation and impairment of 107,526 (2024: 101,114)*
Properti pertambangan, setelah dikurangi akumulasi depresiasi dan penurunan nilai sebesar 18.708 (2024: 18.134)	15	14,809	15,712	*Mining properties, net of accumulated depreciation and impairment of 18,708 (2024: 18,134)*
Hak konsesi, setelah dikurangi akumulasi amortisasi sebesar 1.341 (2024: 1.159)	16	9,509	9,289	*Concession rights, net of accumulated amortisation of 1,341 (2024: 1,159)*
Goodwill		6,427	6,340	*Goodwill*
Aset takberwujud lainnya		2,374	2,435	*Other intangible assets*
Aset lain-lain		14,215	15,503	*Other assets*
Jumlah aset tidak lancar		318,811	295,188	***Total non-current assets***
JUMLAH ASET		**507,366**	**471,449**	***TOTAL ASSETS***

[*)] Disajikan kembali (lihat Catatan 2a).

[*)] *Restated (refer to Note 2a).*

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam miliaran Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025 AND 2024
(Expressed in billions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	2025	2024*)	
LIABILITAS				***LIABILITIES***
Liabilitas jangka pendek				***Current liabilities***
Pinjaman jangka pendek	17a, 17d	21,001	11,824	*Short-term borrowings*
Utang usaha:				*Trade payables:*
- Pihak berelasi	18, 32j	5,587	5,158	*- Related parties*
- Pihak ketiga	18	33,651	33,908	*- Third parties*
Liabilitas lain-lain:				*Other liabilities:*
- Pihak berelasi	19, 32k	191	104	*- Related parties*
- Pihak ketiga	19	19,824	19,029	*- Third parties*
Utang pajak	10b	3,557	3,446	*Taxes payable*
Akrual	20	16,096	15,697	*Accruals*
Provisi		285	409	*Provisions*
Liabilitas imbalan kerja	21	1,213	846	*Employee benefit obligations*
Pendapatan ditangguhkan:				*Unearned income:*
- Pihak berelasi	22, 32l	66	40	*- Related parties*
- Pihak ketiga	22	2,283	2,279	*- Third parties*
Bagian jangka pendek dari utang jangka panjang:				*Current portion of long-term debt:*
- Pinjaman bank dan pinjaman lain-lain	17b, 17d	35,386	28,055	*- Bank loans and other loans*
- Surat utang	17c, 17d	12,103	8,747	*- Debt securities*
- Liabilitas sewa	17d	835	955	*- Lease liabilities*
Jumlah liabilitas jangka pendek		152,078	130,497	***Total current liabilities***
Liabilitas jangka panjang				***Non-current liabilities***
Liabilitas lain-lain:				*Other liabilities:*
- Pihak berelasi	19, 32k	54	52	*- Related parties*
- Pihak ketiga	19	6,647	2,136	*- Third parties*
Liabilitas pajak tangguhan	10d	5,150	5,420	*Deferred tax liabilities*
Provisi		1,353	1,243	*Provisions*
Liabilitas imbalan kerja	21	9,954	8,735	*Employee benefit obligations*
Pendapatan ditangguhkan:				*Unearned income:*
- Pihak berelasi	22, 32l	43	-	*- Related parties*
- Pihak ketiga	22	299	270	*- Third parties*
Utang jangka panjang, setelah dikurangi bagian jangka pendek:				*Long-term debt, net of current portion:*
- Pinjaman bank dan pinjaman lain-lain	17b, 17d	28,441	38,484	*- Bank loans and other loans*
- Surat utang	17c, 17d	11,410	11,708	*- Debt securities*
- Liabilitas sewa	17d	1,125	900	*- Lease liabilities*
Jumlah liabilitas jangka panjang		64,476	68,948	***Total non-current liabilities***
Jumlah liabilitas		216,554	199,445	***Total liabilities***
EKUITAS				***EQUITY***
Modal saham:				*Share capital:*
- Modal dasar - 60.000.000.000 saham dengan nilai nominal Rp50 (dalam satuan Rupiah) per saham				*- Authorised - 60,000,000,000 shares with par value of Rp50 (full Rupiah) per share*
- Modal ditempatkan dan disetor penuh - 40.483.553.140 saham biasa	23	2,024	2,024	*- Issued and fully paid - 40,483,553,140 ordinary shares*
Tambahan modal disetor	24	1,139	1,139	*Additional paid-in capital*
Saham treasuri	23	(1,762)	-	*Treasury shares*
Saldo laba:				*Retained earnings:*
- Dicadangkan	26	425	425	*- Appropriated*
- Belum dicadangkan		218,512	202,202	*- Unappropriated*
Komponen ekuitas lainnya		8,568	7,886	*Other reserves*
Ekuitas yang diatribusikan kepada pemilik entitas induk		228,906	213,676	***Equity attributable to owners of the parent***
Kepentingan nonpengendali	27	61,906	58,328	***Non-controlling interests***
Jumlah ekuitas		290,812	272,004	***Total equity***
JUMLAH LIABILITAS DAN EKUITAS		**507,366**	**471,449**	***TOTAL LIABILITIES AND EQUITY***

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam miliaran Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEARS ENDED 31 DECEMBER 2025 AND 2024
(Expressed in billions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	2025	2024*)	
Pendapatan bersih	28	323,392	328,480	***Net revenue***
Beban pokok pendapatan	29	(251,948)	(255,421)	***Cost of revenue***
Laba bruto		71,444	73,059	***Gross profit***
Beban penjualan	29	(11,744)	(11,065)	*Selling expenses*
Beban umum dan administrasi	29	(21,035)	(19,594)	*General and administrative expenses*
Penghasilan bunga		3,655	3,289	*Interest income*
Biaya keuangan		(3,734)	(3,808)	*Finance costs*
Kerugian selisih kurs, bersih		(70)	(532)	*Foreign exchange losses, net*
Penghasilan lain-lain, bersih	30	1,154	1,361	*Other income, net*
Bagian atas hasil bersih ventura bersama dan entitas asosiasi	11	9,618	10,291	*Share of results of joint ventures and associates*
Laba sebelum pajak penghasilan		49,288	53,001	***Profit before income tax***
Beban pajak penghasilan	10c	(9,083)	(9,728)	***Income tax expenses***
Laba tahun berjalan		40,205	43,273	***Profit for the year***
Penghasilan komprehensif lain:				***Other comprehensive income:***
Pos-pos yang tidak akan direklasifikasi ke laba rugi				***Items that will not be reclassified to profit or loss***
Revaluasi aset tetap	14	2	160	*Revaluation of fixed assets*
Pengukuran kembali atas liabilitas imbalan pascakerja	21	107	89	*Remeasurements of post-employment benefit obligations*
Pengukuran kembali atas kontrak asuransi dan reasuransi		(70)	18	*Remeasurements of insurance and reinsurance contracts*
Bagian penghasilan komprehensif lain dari ventura bersama dan entitas asosiasi	11	48	(74)	*Share of other comprehensive income of joint ventures and associates*
Pajak penghasilan terkait	10d	(21)	(18)	*Related income tax*
		66	175	
Pos-pos yang akan direklasifikasi ke laba rugi				***Items that will be reclassified to profit or loss***
Selisih kurs karena penjabaran laporan keuangan dalam valuta asing		1,364	1,650	*Exchange difference on translation of financial statements in foreign currencies*
Perubahan nilai wajar investasi lain-lain		663	(202)	*Fair value changes of other investments*
Lindung nilai arus kas		(3,774)	18	*Cash flow hedges*
Bagian penghasilan komprehensif lain dari ventura bersama dan entitas asosiasi	11	326	937	*Share of other comprehensive income of joint ventures and associates*
Pajak penghasilan terkait	10d	815	-	*Related income tax*
		(606)	2,403	
Penghasilan komprehensif lain tahun berjalan, setelah pajak		(540)	2,578	***Other comprehensive income for the year, net of tax***

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam miliaran Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEARS ENDED 31 DECEMBER 2025 AND 2024
(Expressed in billions of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	2025	2024*)	
Laba tahun berjalan (saldo dipindahkan dari halaman sebelumnya)		40,205	43,273	***Profit for the year (balance carried forward from previous page)***
Penghasilan komprehensif lain tahun berjalan, setelah pajak (saldo dipindahkan dari halaman sebelumnya)		(540)	2,578	***Other comprehensive income for the year, net of tax (balance carried forward from previous page)***
Jumlah penghasilan komprehensif tahun berjalan		39,665	45,851	***Total comprehensive income for the year***
Laba yang diatribusikan kepada:				***Profit attributable to:***
Pemilik entitas induk		32,769	33,901	*Owners of the parent*
Kepentingan nonpengendali		7,436	9,372	*Non-controlling interests*
		40,205	43,273	
Penghasilan komprehensif yang diatribusikan kepada:				***Comprehensive income attributable to:***
Pemilik entitas induk		32,463	35,408	*Owners of the parent*
Kepentingan nonpengendali		7,202	10,443	*Non-controlling interests*
		39,665	45,851	
Laba per saham - dasar dan dilusian (dalam satuan Rupiah)	33	810	837	***Earnings per share** - basic and diluted (full Rupiah)*

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

PT ASTRA INTERNATIONAL Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam miliaran Rupiah)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2025 AND 2024
(Expressed in billions of Rupiah)

		Diatribusikan kepada pemilik entitas induk/*Attributable to owners of the parent*													
					Saldo laba/ *Retained earnings*										
	Catatan/ *Notes*	Modal saham/ *Share capital*	Tambahan modal disetor/ *Additional paid-in capital*	Saham treasuri/ *Treasury shares*	Dicadangkan/ *Appropriated*	Belum dicadangkan/ *Unappropriated*	Revaluasi aset tetap/ *Revaluation of fixed assets*	Selisih kurs karena penjabaran laporan keuangan dalam valuta asing/ *Exchange difference on translation of financial statements in foreign currencies*	Perubahan nilai wajar investasi lain-lain/ *Fair value changes of other investments*	Lindung nilai arus kas/ *Cash flow hedges*	Lain-lain/ *Others*	Jumlah/ *Total*	Diatribusikan kepada kepentingan nonpengendali/ *Attributable to non-controlling interests*	Jumlah ekuitas/ *Total equity*	
Saldo 1 Januari 2024		2,024	1,139	-	425	188,572	2,340	3,415	(221)	406	540	198,640	51,784	250,424	*Balance at 1 January 2024*
Penyesuaian sehubungan dengan penerapan PSAK 117	2a	-	-	-	-	643	-	-	-	-	-	643	(2)	641	*Adjustments in relation to implementation of PSAK 117*
Saldo 1 Januari 2024 setelah penyesuaian		2,024	1,139	-	425	189,215	2,340	3,415	(221)	406	540	199,283	51,782	251,065	*Balance at 1 January 2024 after adjustments*
Penghasilan komprehensif tahun berjalan		-	-	-	-	33,998	124	1,403	(194)	77	-	35,408	10,443	45,851	*Comprehensive income for the year*
Penerbitan saham kepada kepentingan nonpengendali		-	-	-	-	-	-	-	-	-	(4)	(4)	242	238	*Issuance of shares to non-controlling interests*
Akuisisi entitas anak		-	-	-	-	-	-	-	-	-	-	-	36	36	*Acquisition of subsidiaries*
Dividen	25	-	-	-	-	(21,011)	-	-	-	-	-	(21,011)	(4,175)	(25,186)	*Dividend*
Saldo 1 Januari 2025		2,024	1,139	-	425	202,202	2,464	4,818	(415)	483	536	213,676	58,328	272,004	*Balance at 1 January 2025*
Penghasilan komprehensif tahun berjalan		-	-	-	-	32,727	2	1,168	650	(2,084)	-	32,463	7,202	39,665	*Comprehensive income for the year*
Perubahan kepemilikan pada entitas anak		-	-	-	-	-	-	-	-	-	1,027	1,027	637	1,664	*Changes of interests in subsidiaries*
Akuisisi entitas anak		-	-	-	-	-	-	-	-	-	-	-	1,061	1,061	*Acquisition of subsidiaries*
Penerbitan saham kepada kepentingan nonpengendali		-	-	-	-	-	-	-	-	-	-	-	412	412	*Issuance of shares to non-controlling interests*
Dividen	25	-	-	-	-	(16,436)	-	-	-	-	-	(16,436)	(4,082)	(20,518)	*Dividend*
Pembelian saham treasuri	23	-	-	(1,762)	-	-	-	-	-	-	-	(1,762)	-	(1,762)	*Purchase of treasury shares*
Pembelian saham treasuri oleh entitas anak		-	-	-	-	-	-	-	-	-	(65)	(65)	(1,646)	(1,711)	*Purchase of treasury shares by subsidiary*
Pelepasan entitas anak		-	-	-	-	19	-	-	-	-	(19)	-	(9)	(9)	*Disposal of subsidiaries*
Lain-lain		-	-	-	-	-	-	-	-	-	3	3	3	6	*Others*
Saldo 31 Desember 2025		2,024	1,139	(1,762)	425	218,512	2,466	5,986	235	(1,601)	1,482	228,906	61,906	290,812	*Balance at 31 December 2025*

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam miliaran Rupiah)

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2025 AND 2024
(Expressed in billions of Rupiah)

	2025	2024	
Arus kas dari aktivitas operasi:			***Cash flows from operating activities:***
Penerimaan dari pelanggan	391,747	398,366	*Receipts from customers*
Pembayaran kepada pemasok, termasuk pembayaran bunga dari segmen jasa keuangan	(304,763)	(308,885)	*Payments to suppliers, including payment of interest from financial services segment*
Pembayaran kepada karyawan	(26,287)	(26,344)	*Payments to employees*
Penerimaan dari aktivitas operasi lainnya	3,234	3,121	*Receipts from other operating activities*
Pembayaran untuk aktivitas operasi lainnya	(13,483)	(13,392)	*Payments for other operating activities*
Kas yang dihasilkan dari operasi	50,448	52,866	*Cash generated from operations*
Penghasilan bunga yang diterima	3,182	2,906	*Interest income received*
Pembayaran pajak:			*Payments of tax:*
Pajak penghasilan badan	(11,820)	(12,933)	*Corporate income tax*
Pajak lainnya	(928)	(789)	*Other tax*
Penerimaan dari kelebihan pembayaran pajak:			*Receipts of tax refunds:*
Pajak penghasilan badan	1,001	947	*Corporate income tax*
Pajak lainnya	2,811	2,032	*Other tax*
Arus kas bersih yang diperoleh dari aktivitas operasi	44,694	45,029	***Net cash flows provided from operating activities***
Arus kas dari aktivitas investasi:			***Cash flows from investing activities:***
Penambahan aset tetap	(16,487)	(15,697)	*Additions of fixed assets*
Penambahan investasi lain-lain, termasuk investasi yang dilakukan oleh perusahaan asuransi dalam Grup sebesar 4.828 (2024: 4.584)	(8,505)	(4,644)	*Additions of other investments, including investments made by insurance companies within the Group of 4,828 (2024: 4,584)*
Pembelian entitas anak, setelah dikurangi kas milik entitas anak yang diperoleh sebesar 157 (2024: 574)	(4,728)	(169)	*Purchase of subsidiaries, net of cash of subsidiaries acquired of 157 (2024: 574)*
Penambahan investasi pada ventura bersama dan entitas asosiasi	(4,672)	(2,326)	*Additions of investments in joint ventures and associates*
Penambahan aset lain-lain	(987)	(824)	*Additions of other assets*
Penambahan tanaman produktif	(483)	(529)	*Additions of bearer plants*
Penambahan aset takberwujud lainnya	(470)	(1,282)	*Additions of other intangible assets*
Penambahan piutang lain-lain kepada pihak berelasi	(312)	(757)	*Additions of other receivables from related parties*
Penambahan properti investasi	(37)	(32)	*Additions of investment properties*
Penambahan kas yang dibatasi penggunaannya	-	(247)	*Additions of restricted cash*
Dividen kas yang diterima	10,015	9,850	*Cash dividends received*
Penjualan dan penerimaan pelunasan investasi lain-lain	2,832	2,720	*Sale and proceeds from other investments*
Penurunan piutang lain-lain kepada pihak berelasi	1,213	376	*Reduction of other receivables from related parties*
Penjualan entitas anak, setelah dikurangi kas milik entitas anak yang dikeluarkan sebesar 23 (2024: nihil)	561	-	*Sale of subsidiaries, net of cash of subsidiaries disposed of 23 (2024: nil)*
Penjualan aset tetap	556	510	*Sale of fixed assets*
Penurunan kas yang dibatasi penggunaannya	247	-	*Reduction of restricted cash*
Penjualan entitas asosiasi	-	4	*Sale of investment in associate*
Penjualan aset takberwujud lainnya	-	1	*Sale of other intangible assets*
Penjualan properti investasi	-	1	*Sale of investment properties*
Arus kas bersih yang digunakan untuk aktivitas investasi	(21,257)	(13,045)	***Net cash flows used in investing activities***

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam miliaran Rupiah)

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2025 AND 2024
(Expressed in billions of Rupiah)

	2025	2024	
Arus kas dari aktivitas pendanaan:			***Cash flows from financing activities:***
Pelunasan pinjaman jangka pendek	(286,316)	(165,684)	*Repayments of short-term borrowings*
Pelunasan utang jangka panjang	(53,010)	(44,894)	*Repayments of long-term debt*
Dividen kas yang dibayarkan kepada pemegang saham Perseroan	(16,426)	(20,998)	*Cash dividends paid to the Company's shareholders*
Dividen kas yang dibayarkan kepada kepentingan nonpengendali	(4,082)	(4,175)	*Cash dividends paid to non-controlling interests*
Pembayaran biaya keuangan	(3,656)	(3,887)	*Payments of finance costs*
Pembelian saham treasuri	(1,762)	-	*Purchase of treasury shares*
Pembelian saham treasuri oleh entitas anak	(1,711)	-	*Purchase of treasury shares by subsidiary*
Penerimaan pinjaman jangka pendek	295,038	169,947	*Proceeds from short-term borrowings*
Penerimaan utang jangka panjang	50,115	44,487	*Proceeds from long-term debt*
Perubahan kepemilikan pada entitas anak	1,676	-	*Changes of interest in subsidiaries*
Penerbitan saham kepada kepentingan nonpengendali	413	238	*Issuance of shares to non-controlling interests*
Arus kas bersih yang digunakan untuk aktivitas pendanaan	(19,721)	(24,966)	***Net cash flows used in financing activities***
Kenaikan bersih kas dan setara kas	3,716	7,018	***Net increase in cash and cash equivalents***
Kas dan setara kas pada awal tahun	48,439	41,136	***Cash and cash equivalents at beginning of year***
Dampak perubahan kurs terhadap kas dan setara kas	466	285	***Effect of exchange rate differences cash and cash equivalents***
Kas dan setara kas pada akhir tahun	52,621	48,439	***Cash and cash equivalents at end of year***

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

1. INFORMASI UMUM

a. Pendirian dan informasi lainnya

PT Astra International Tbk ("Perseroan") didirikan dan memulai kegiatan usahanya pada tahun 1957 dengan nama PT Astra International Incorporated. Pada tahun 1990, Perseroan mengubah namanya menjadi PT Astra International Tbk.

Perseroan berdomisili di Jakarta Pusat, Indonesia, dengan kantor pusat di Menara Astra, Jl. Jend. Sudirman Kav. 5-6 Karet Tengsin, Tanah Abang, DKI Jakarta.

Ruang lingkup kegiatan Perseroan seperti yang tertuang dalam Anggaran Dasarnya adalah perdagangan, industri, pertambangan, pengangkutan, pertanian, pembangunan (konstruksi dan real estat), jasa (aktivitas profesional, ilmiah dan teknis, jasa informasi dan komunikasi), pengadaan listrik, *treatment* dan pemulihan material sampah, serta aktivitas penunjang kantor dan aktivitas penunjang usaha lainnya. Ruang lingkup kegiatan utama entitas anak, ventura bersama dan entitas asosiasi meliputi manufaktur, perakitan dan penyaluran mobil, sepeda motor berikut suku cadangnya, penjualan dan penyewaan alat berat, konstruksi, pertambangan dan jasa terkait, pengembangan perkebunan, energi, jasa keuangan, infrastruktur, logistik, teknologi informasi dan properti.

b. Anggaran Dasar

Perseroan didirikan dengan Akta Notaris Sie Khwan Djioe No. 67 tanggal 20 Februari 1957 dan disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. J.A.5/53/5 tanggal 1 Juli 1957.

Anggaran Dasar Perseroan telah mengalami beberapa kali perubahan. Perubahan terakhir sebagaimana dinyatakan dalam Akta Notaris Aulia Taufani, S.H., No. 77 tanggal 30 April 2024, dan telah mendapatkan persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dan dicatat dalam Sistem Administrasi Badan Hukum, berdasarkan Surat Keputusan No. AHU-0027654.AH.01.02.TAHUN 2024 tanggal 13 Mei 2024.

1. GENERAL INFORMATION

a. Establishment and other information

PT Astra International Tbk (the "Company") was established and started its business activities in 1957 as PT Astra International Incorporated. In 1990, the Company changed its name to PT Astra International Tbk.

The Company is domiciled in Central Jakarta, Indonesia, with its head office at Menara Astra, Jl. Jend. Sudirman Kav. 5-6 Karet Tengsin, Tanah Abang, DKI Jakarta.

The scope of the Company's activities as set out in its Articles of Association is to engage in trading, industry, mining, transportation, agriculture, construction (building development and real estate), services (professional, scientific and technical activities; information and communication services), procurement of electricity, treatment and restoration of waste material, as well as office supporting activities and other business supporting activities. The scope of the main activities of its subsidiaries, joint ventures and associates include the manufacturing, assembly and distribution of automobiles, motorcycles and related spare parts, heavy equipment sales and rentals, construction, mining and related services, development of plantations, energy, financial services, infrastructure, logistics, information technology and property.

b. Articles of Association

The Company was established by Notarial Deed No. 67 of Sie Khwan Djioe dated 20 February 1957 and approved by the Minister of Justice of the Republic of Indonesia in Decision Letter No. J.A.5/53/5 dated 1 July 1957.

The Company's Articles of Association have been amended several times. The latest amendment is as stated in the Notarial Deed of Aulia Taufani, S.H., No. 77 dated 30 April 2024, which has been approved by the Minister of Law and Human Rights of the Republic of Indonesia and recorded in the Legal Entity Administration System based on Decision Letter No. AHU-0027654.AH.01.02.TAHUN 2024 dated 13 May 2024.

1. INFORMASI UMUM (lanjutan)

c. Perubahan struktur permodalan

***1. GENERAL INFORMATION** (continued)*

c. Changes in capital structure

Kebijakan/Tindakan Perusahaan	Tahun/ *Year*	*Policies/Corporate actions*
Penawaran Umum Perdana 30 juta saham, dengan nilai nominal Rp1.000 (dalam satuan Rupiah) per saham, harga penawaran Rp14.850 (dalam satuan Rupiah) per saham.	1990	*Initial Public Offering of 30 million shares, with a par value of Rp1,000 (full Rupiah) per share, offering price of Rp14,850 (full Rupiah) per share.*
Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu atas 48.439.600 saham dengan harga Rp13.850 (dalam satuan Rupiah) per saham. Pembagian saham bonus yang berasal dari kapitalisasi tambahan modal disetor sejumlah Rp872 miliar atau setara dengan 871.912.800 saham.	1994	*Limited Public Offering with pre-emptive rights of 48,439,600 shares at the price of Rp13,850 (full Rupiah) per share.* *Distribution of bonus shares from the capitalisation of additional paid-in capital amounting to Rp872 billion, equivalent to 871,912,800 shares.*
Konversi obligasi menjadi 280.837 saham yang dilakukan oleh sebagian pemegang obligasi konversi. Pemecahan nilai nominal saham dari Rp1.000 (dalam satuan Rupiah) per saham menjadi Rp500 (dalam satuan Rupiah) per saham, yang mengakibatkan kenaikan jumlah saham yang beredar menjadi 2.325.662.474.	1997	*Conversion of bonds into 280,837 shares by certain convertible bondholders.* *Changes in par value from Rp1,000 (full Rupiah) per share to Rp500 (full Rupiah) per share, increasing the number of shares issued to 2,325,662,474.*
Penerbitan 258.398.155 *rights* kepada para kreditur dan pemegang obligasi sehubungan dengan restrukturisasi utang, satu *right* berhak untuk membeli satu saham Perseroan dengan harga Rp500 (dalam satuan Rupiah) per saham. Sejumlah 253.158.665 saham telah diterbitkan sehubungan dengan pelaksanaan *rights* ini. Persetujuan atas kompensasi berbasis saham bagi karyawan dan eksekutif Perseroan sampai dengan 70 juta saham. Pada tanggal jatuh tempo, sejumlah 64.754.000 saham telah diterbitkan sehubungan dengan eksekusi opsi saham karyawan tersebut.	1999	*The issuance of 258,398,155 rights to creditors and bondholders in relation to a debt restructuring, one share of the Company for every right held at the price of Rp500 (full Rupiah) per share. 253,158,665 shares were issued as a result of the rights exercised.* *Approval for stock-based compensation for the Company's employees and executives up to 70 million shares. As at the expiry date, 64,754,000 shares had been issued as a result of employee stock options exercised.*
Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu, 1.404.780.175 saham dengan harga Rp1.000 (dalam satuan Rupiah) per saham.	2002	*Limited Public Offering in respect of a rights issue with pre-emptive rights, 1,404,780,175 shares at the price of Rp1,000 (full Rupiah) per share.*
Pemecahan nilai nominal saham dari Rp500 (dalam satuan Rupiah) menjadi Rp50 (dalam satuan Rupiah) per saham, yang mengubah jumlah saham beredar dari 4.048.355.314 saham menjadi 40.483.553.140 saham.	2012	*Changes in par value from Rp500 (full Rupiah) to Rp50 (full Rupiah) per share, changing the number of issued shares from 4,048,355,314 shares to 40,483,553,140 shares.*

Seluruh saham Perseroan telah dicatatkan pada Bursa Efek Indonesia.

All of the Company's issued shares are listed on the Indonesia Stock Exchange.

1. INFORMASI UMUM (lanjutan) / *1. GENERAL INFORMATION (continued)*

d. Struktur Grup / *d. The Group structure*

Entitas anak langsung dan tidak langsung yang signifikan dari Perseroan adalah sebagai berikut:

The Company's direct and significant indirect subsidiaries are as follows:

	Dimulainya kegiatan komersial/ *Commencement of commercial operations*	Persentase kepemilikan efektif/ *Effective percentage of ownership*		Jumlah aset (sebelum eliminasi)/ *Total assets (before elimination)*	
		2025	2024	2025	2024
OTOMOTIF DAN MOBILITAS/ *AUTOMOTIVE AND MOBILITY*					
PT Astra Otoparts Tbk [a]	1991	80.00	80.00	22,615	21,030
PT Serasi Autoraya [a] [b]	1990	100.00	100.00	8,033	7,647
PT Astra Digital Internasional [a]	2018	100.00	100.00	7,068	5,845
PT Astra Healthcare Indonesia [a]	2024	100.00	100.00	6,866	1,149
PT Arya Kharisma	1988	100.00	100.00	2,083	2,074
PT Inti Pantja Press Industri	1990	89.36	89.36	1,364	1,306
PT Tjahja Sakti Motor [a]	1962	100.00	100.00	1,122	1,467
PT Pulogadung Pawitra Laksana [a]	1980	100.00	100.00	855	833
PT Fuji Technica Indonesia	1996	59.63	59.63	587	577
PT Gaya Motor	1970	100.00	100.00	530	550
PT Astra Auto Trust [a]	2016	100.00	100.00	336	281
PT Astra Transportasi Indonesia [b]	2019	100.00	100.00	314	300
PT Astra Autoprima	2013	100.00	100.00	73	74
PT Astra Multi Trucks Indonesia [c]	1984	-	75.00	-	12
JASA KEUANGAN/*FINANCIAL SERVICES*					
PT Federal International Finance	1989	100.00	100.00	51,878	45,681
PT Sedaya Multi Investama [a]	1989	100.00	100.00	46,225	43,727 [d]
PT Astra Sedaya Finance	1983	100.00	100.00	42,265	41,129
PT Asuransi Astra Buana	1981	95.70	95.70	20,745	18,153 [d]
PT Surya Artha Nusantara Finance	1985	60.00	60.00	7,731	7,237
PT Asuransi Jiwa Astra	1990	99.99	99.99	6,743	6,758 [d]
PT Garda Era Sedaya [a]	1998	100.00	100.00	4,335	4,027
PT Swadharma Bhakti Sedaya Finance	1986	100.00	100.00	1,345	1,289
PT Sedaya Pratama [a]	1993	100.00	100.00	978	888
PT Astra Multi Finance	1991	100.00	100.00	843	873
PT Matra Graha Sarana	2013	100.00	100.00	629	615
PT Cipta Sedaya Digital Indonesia	1990	100.00	100.00	223	219
PT Sharia Multifinance Astra	2019	100.00	100.00	218	197
PT Astra Mitra Ventura	1992	99.85	99.85	180	177

a) Dan entitas anak.
b) Sebelumnya disajikan pada segmen Infrastruktur dan Logistik.
c) Divestasi pada tahun 2025.
d) Disajikan kembali (lihat Catatan 2a)

a) And subsidiary/subsidiaries.
b) Previously presented in Infrastructure and Logistics segment.
c) Divested in 2025.
d) Restated (refer to Note 2a)

1. INFORMASI UMUM (lanjutan) / *1. GENERAL INFORMATION (continued)*

d. Struktur Grup (lanjutan) / *d. The Group structure (continued)*

	Dimulainya kegiatan komersial/ *Commencement of commercial operations*	Persentase kepemilikan efektif/ *Effective percentage of ownership*		Jumlah aset (sebelum eliminasi)/ *Total assets (before elimination)*	
		2025	2024	2025	2024
ALAT BERAT, PERTAMBANGAN, KONSTRUKSI DAN ENERGI/ *HEAVY EQUIPMENT, MINING, CONSTRUCTION AND ENERGY* [a]					
PT United Tractors Tbk [b]	1973	59.50	59.50	177,637	169,481
PT Pamapersada Nusantara [b]	1993	59.50	59.50	102,429	98,412
PT Agincourt Resources	2012	56.52	56.52	18,222	16,703
PT Acset Indonusa Tbk [b] [c]	1995	54.25	52.18	3,306	2,812
AGRIBISNIS/*AGRIBUSINESS*					
PT Astra Agro Lestari Tbk [b]	1995	79.68	79.68	27,047	28,793
INFRASTRUKTUR/ *INFRASTRUCTURE*					
PT Astra Tol Nusantara [b]	1996	100.00	100.00	24,308	23,422
PT Marga Mandalasakti	1990	79.68	79.68	5,152	4,891
PT Marga Harjaya Infrastruktur	2014	100.00	100.00	4,464	4,652
PT Astra Nusa Perdana [b]	1992	100.00	100.00	469	492
TEKNOLOGI INFORMASI/ *INFORMATION TECHNOLOGY*					
PT Astra Graphia Tbk [b]	1975	76.87	76.87	3,119	2,948
PROPERTI/*PROPERTY*					
PT Menara Astra [b]	2014	100.00	100.00	27,225	17,282
PT Mega Manunggal Property Tbk [b] [d]	2012	91.43	-	6,619	-
PT Samadista Karya	2008	100.00	100.00	1,383	1,306
PT Brahmayasa Bahtera [e]	1990	60.00	60.00	725	761

a) Memperhitungkan pembelian kembali saham PT United Tractors Tbk sampai dengan 31 Desember 2025, maka persentase kepentingan efektif Grup (lihat definisi "Grup" pada Catatan 2) pada PT United Tractors Tbk, PT Pamapersada Nusantara, PT Agincourt Recources dan PT Acset Indonusa Tbk per 31 Desember 2025 masing-masing adalah 62,12%, 62,12%, 59,01% dan 56,64% (2024: 61,11%, 61,11%, 58,05% dan 53,59%), lihat Catatan 3b(ii) dan 27.
b) Dan entitas anak.
c) Peningkatan kepemilikan efektif Grup terkait pengambilan kepentingan nonpengendali atas PT Acset Indonusa Tbk pada Mei 2025.
d) Diakuisi pada tahun 2025, lihat Catatan 3a(ii).
e) Termasuk divisi yang menangani area komersial, yang sepenuhnya dimiliki Grup.

a) Taking into account the share buyback of PT United Tractors Tbk until 31 December 2025, the effective interest percentage of the Group (refer to definition of "Group" on Note 2) in PT United Tractors Tbk, PT Pamapersada Nusantara, PT Agincourt Recources and PT Acset Indonusa Tbk as of 31 December 2025 is 62.12%, 62.12%, 59.01% and 56.64%, respectively (2024: 61.11%, 61.11%, 58.05% and 53.59%, respectively), refer to Notes 3b(ii) and 27.
b) And subsidiary/subsidiaries.
c) Increase in effective ownership of the Group's due to acquisition of non-controlling interest of PT Acset Indonusa Tbk in May 2025.
d) Acquired in 2025, refer to Note 3a(ii).
e) Including a division that concentrates on commercial area which is fully owned by the Group.

Seluruh entitas anak langsung dan tidak langsung yang signifikan berdomisili di Indonesia.

All direct subsidiaries and significant indirect subsidiaries are domiciled in Indonesia.

1. INFORMASI UMUM (lanjutan)

d. Struktur Grup (lanjutan)

Jardine Cycle & Carriage Ltd merupakan pemegang saham pengendali Perseroan karena memiliki 50,11% saham Perseroan (lihat Catatan 23). Jardine Cycle & Carriage Ltd adalah perusahaan yang didirikan di Singapura dan entitas anak dari Jardine Matheson Holdings Ltd, perusahaan yang didirikan di Bermuda.

e. Dewan Komisaris, Direksi, Komite Audit dan Karyawan

Susunan anggota Dewan Komisaris, Direksi dan Komite Audit Perseroan adalah sebagai berikut:

***1. GENERAL INFORMATION** (continued)*

***d. The Group structure** (continued)*

Jardine Cycle & Carriage Ltd is the controlling shareholder of the Company as it owns 50.11% of the Company's shares (refer to Note 23). Jardine Cycle & Carriage Ltd is a company incorporated in Singapore and a subsidiary of Jardine Matheson Holdings Ltd, a company incorporated in Bermuda.

e. Board of Commissioners, Board of Directors, Audit Committees and Employees

The members of the Company's Board of Commissioners, Board of Directors and Audit Committees are as follows:

	2025	**2024**	
Dewan Komisaris			***Board of Commissioners***
Presiden Komisaris	Prijono Sugiarto	Prijono Sugiarto	*President Commissioner*
Komisaris Independen:	Sri Indrastuti Hadiputranto	Sri Indrastuti Hadiputranto	*Independent Commissioners:*
	Apinont Suchewaboripont	Apinont Suchewaboripont	
	Muliaman Darmansyah Hadad	Bambang Permadi Soemantri Brodjonegoro	
		Muliaman Darmansyah Hadad	
Komisaris:	Anthony John Liddell Nightingale	Anthony John Liddell Nightingale	*Commissioners:*
	Benjamin William Keswick	Benjamin William Keswick	
	Stephen Patrick Gore	John Raymond Witt	
	Benjamin Herrenden Birks	Stephen Patrick Gore	
	Lincoln Lin Feng Pan	Benjamin Herrenden Birks	
	Lee Liang Whye	Hsu Hai Yeh	
Direksi			***Board of Directors***
Presiden Direktur	Djony Bunarto Tjondro	Djony Bunarto Tjondro	*President Director*
Wakil Presiden Direktur	Rudy	-	*Vice President Director*
Direktur:	Gidion Hasan	Suparno Djasmin	*Directors:*
	Henry Tanoto	Chiew Sin Cheok	
	Santosa	Gidion Hasan	
	Gita Tiffani Boer	Henry Tanoto	
	FXL Kesuma	Santosa	
	Hamdani Dzulkarnaen Salim	Gita Tiffani Boer	
	Thomas Junaidi Alim. W	FXL Kesuma	
	Hsu Hai Yeh	Hamdani Dzulkarnaen Salim	
		Rudy	
		Thomas Junaidi Alim. W	
Komite Audit			***Audit Committees***
Ketua	Sri Indrastuti Hadiputranto	Bambang Permadi Soemantri Brodjonegoro	*Chairman*
Anggota:	Jusuf Halim	Sri Indrastuti Hadiputranto	*Members:*
	Irhoan Tanudiredja	Jusuf Halim	
Anggota Khusus *)	Lee Liang Whye	Hsu Hai Yeh	*Special Member* *)

*) Anggota khusus, tidak memiliki hak suara.

*) *Special member, does not have voting rights.*

1. INFORMASI UMUM (lanjutan)

e. Dewan Komisaris, Direksi, Komite Audit dan Karyawan (lanjutan)

Pada tanggal 31 Desember 2025, Perseroan dan entitas anak memiliki 133.667 karyawan (2024: 135.410 karyawan) – tidak diaudit.

Jumlah karyawan termasuk ventura bersama dan entitas asosiasi, pada tanggal 31 Desember 2025 adalah 196.021 karyawan (2024: 200.074 karyawan) – tidak diaudit.

***1. GENERAL INFORMATION** (continued)*

***e. Board of Commissioners, Board of Directors, Audit Committees and Employees** (continued)*

As at 31 December 2025, the Company and its subsidiaries had 133,667 employees (2024: 135,410 employees) – unaudited.

The number of employees including joint ventures and associates, as at 31 December 2025 was 196,021 employees (2024: 200,074 employees) – unaudited.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL

Laporan keuangan konsolidasian, Perseroan dan entitas anak ("Grup") disusun berdasarkan Standar Akuntansi Keuangan, yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK IAI) dan diotorisasi oleh Direksi pada tanggal 26 Februari 2026.

Berikut ini adalah kebijakan akuntansi yang material yang diterapkan dalam penyusunan laporan keuangan konsolidasian.

a. Dasar penyusunan laporan keuangan konsolidasian

Laporan keuangan konsolidasian disusun berdasarkan konsep harga perolehan, kecuali seperti yang dinyatakan pada Catatan 2j, 2k dan 2r serta menggunakan dasar akrual (*accruals basis*), kecuali untuk laporan arus kas konsolidasian dan apabila dinyatakan lain.

Laporan arus kas konsolidasian disusun menggunakan metode langsung dengan mengelompokkan arus kas ke dalam aktivitas operasi, investasi dan pendanaan. Untuk tujuan ini, kas dan setara kas disajikan setelah dikurangi dengan cerukan (jika ada).

2. MATERIAL ACCOUNTING POLICIES

The consolidated financial statements of the Company and its subsidiaries (the "Group") have been prepared in accordance with Financial Accounting Standards, which include Statements and Interpretations issued by the Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants (DSAK IAI) and were authorised by the Board of Directors on 26 February 2026.

Presented below are the material accounting policies adopted in preparing the consolidated financial statements.

a. Basis of preparation of the consolidated financial statements

The consolidated financial statements have been prepared on the basis of historical cost, except as disclosed in Notes 2j, 2k and 2r and also using the accruals basis, except in the consolidated statements of cash flows and if otherwise stated.

The consolidated statements of cash flows are prepared using the direct method by classifying cash flows on the basis of operating, investing and financing activities. For these purposes, cash and cash equivalents are shown net of bank overdrafts (if any).

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Standar baru dan efektif pada tahun 2025

Standar baru yang berlaku efektif sejak 1 Januari 2025 dan berdampak terhadap laporan keuangan konsolidasian adalah PSAK 117: Kontrak Asuransi yang mencakup pengakuan, pengukuran, penyajian dan pengungkapan.

Grup telah melakukan penyesuaian laporan posisi keuangan dan laporan laba rugi pada 31 Desember 2024 sebagai bagian dari penerapan PSAK 117.

Tabel berikut meringkas dampak penerapan PSAK 117 pada laporan posisi keuangan pada 31 Desember 2024:

2. MATERIAL ACCOUNTING POLICIES *(continued)*

a. Basis of preparation of the consolidated financial statements *(continued)*

New and effective standard in 2025

The new standard which has been effective since 1 January 2025 and has an impact to the consolidated financial statements is PSAK 117: Insurance Contracts, covering recognition, measurement, presentation and disclosure.

The Group has made adjustments to the statements of financial position and statements of profit or loss as of 31 December 2024 as part of PSAK 117 implementation.

The following table summarises the impacts of implementing PSAK 117 on the statements of financial position as of 31 December 2024:

	Dilaporkan sebelumnya/ *As previously reported*	**Penyesuaian/ *Adjustments***	**Disajikan kembali/ *Restated***	
ASET				***ASSETS***
Aset lancar				***Current assets***
Piutang usaha	27,702	(784)	26,918	*Trade receivables*
Piutang lain-lain	5,666	(1,863)	3,803	*Other receivables*
Aset lain-lain	6,980	1,977	8,957	*Other assets*
Aset tidak lancar				***Non-current assets***
Aset pajak tangguhan	6,637	7	6,644	*Deferred tax assets*
Aset takberwujud lainnya	3,332	(897)	2,435	*Other intangible assets*
Aset lain-lain	15,419	84	15,503	*Other assets*
LIABILITAS				***LIABILITIES***
Liabilitas jangka pendek				***Current liabilities***
Utang usaha	40,047	(981)	39,066	*Trade payables*
Liabilitas lain-lain	16,611	2,522	19,133	*Other liabilities*
Pendapatan ditangguhkan	6,666	(4,347)	2,319	*Unearned income*
Liabilitas jangka panjang				***Non-current liabilities***
Liabilitas lain-lain	213	1,975	2,188	*Other liabilities*
Pendapatan ditangguhkan	1,423	(1,153)	270	*Unearned income*
EKUITAS				***EQUITY***
Saldo laba	202,116	511	202,627	*Retained earnings*
Kepentingan nonpengendali	58,331	(3)	58,328	*Non-controlling interests*

Laporan posisi keuangan konsolidasian per 1 Januari 2024 tidak disajikan, karena dampak penerapan PSAK 117 tidak material.

The consolidated statements of financial position on 1 January 2024 is not presented, as the impact on the adoption of PSAK 117 is not material.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Standar baru dan efektif pada tahun 2025 (lanjutan)

Tabel berikut meringkas dampak penerapan PSAK 117 pada laporan laba rugi untuk tahun yang berakhir pada tanggal 31 Desember 2024:

	Dilaporkan sebelumnya/ *As previously reported*	**Penyesuaian/ *Adjustments***	**Disajikan kembali/ *Restated***	
Pendapatan bersih	330,920	(2,440)	328,480	*Net revenue*
Beban pokok pendapatan	(257,363)	1,942	(255,421)	*Cost of revenue*
Beban penjualan	(11,349)	284	(11,065)	*Selling expenses*
Beban umum dan administrasi	(20,006)	412	(19,594)	*General and administrative expenses*
Penghasilan bunga	3,348	(59)	3,289	*Interest income*
Penghasilan lain-lain, bersih	1,658	(297)	1,361	*Other income, net*
Beban pajak penghasilan	(9,735)	7	(9,728)	*Income tax expenses*

Selain yang diuraikan di atas, tidak ada dampak lain terhadap laporan keuangan konsolidasian Grup setelah penerapan standar tersebut.

Berikut ini adalah standar baru dan revisi yang telah diterbitkan serta relevan dengan Grup, yang akan berlaku efektif pada tahun 2026 - 2027:

- PSAK 107 - Amendemen/*Amendment* 2024 : Instrumen Keuangan: Pengungkapan, tentang Klasifikasi dan Pengukuran Instrumen Keuangan/*Financial Instruments: Disclosures, related to Classification and Measurement of Financial Instruments*
- PSAK 109 - Amendemen/*Amendment* 2024 : Instrumen Keuangan, tentang Klasifikasi dan Pengukuran Instrumen Keuangan/*Financial Instruments, related to Classification and Measurement of Financial Instruments*
- PSAK 118 : Penyajian dan Pengungkapan dalam Laporan Keuangan/*Presentation and Disclosure in Financial Statements*
- PSAK 338 - Amendemen/*Amendment* 2025 : Kombinasi Bisnis Entitas Sepengendali/*Business Combinations under Common Control*
- PSAK 413 : Penurunan Nilai, tentang Aset Keuangan Syariah/*Impairment, related to Sharia Financial Assets*

Grup sedang mempelajari dampak yang mungkin timbul atas penerbitan standar akuntansi keuangan tersebut.

2. *MATERIAL ACCOUNTING POLICIES* *(continued)*

a. Basis of preparation of the consolidated financial statements *(continued)*

New and effective standard in 2025 *(continued)*

The following table summarises the impacts of implementing PSAK 117 on the statements of profit or loss for the year ended 31 December 2024:

Other than as detailed above, there is no other impact to the Group's consolidated financial statements upon adoption of the standard.

Presented below are the new and revised standards that have been issued and are relevant to the Group, which will be effective in 2026 - 2027:

The Group is evaluating the possible impact of the issuance of these financial accounting standards.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

b. Prinsip-prinsip konsolidasi

Laporan keuangan konsolidasian meliputi laporan keuangan Perseroan dan entitas anak.

Entitas anak adalah suatu entitas dimana Grup memiliki pengendalian. Grup mengendalikan entitas lain ketika Grup memiliki kekuasaan, terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan entitas dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut. Dalam menentukan apakah Grup memiliki kekuasaan, Grup juga mempertimbangkan adanya hak suara potensial. Metode akuisisi digunakan untuk mencatat akuisisi entitas anak oleh Grup. Biaya perolehan termasuk nilai wajar imbalan kontinjensi pada tanggal akuisisi.

Dalam kombinasi bisnis yang dilakukan secara bertahap, Grup mengukur kembali kepemilikan ekuitas yang dimiliki sebelumnya pada nilai wajar tanggal akuisisi dan mengakui keuntungan atau kerugian yang dihasilkan dalam laba rugi.

Perubahan dalam bagian kepemilikan entitas induk pada entitas anak yang tidak mengakibatkan hilangnya pengendalian dicatat sebagai transaksi ekuitas. Ketika pengendalian atas entitas anak hilang, bagian kepemilikan yang tersisa di entitas tersebut diukur kembali pada nilai wajarnya dan keuntungan atau kerugian yang dihasilkan diakui dalam laba rugi.

Seluruh transaksi, saldo, keuntungan dan kerugian intra kelompok usaha yang belum direalisasi dan material telah dieliminasi.

Kepentingan nonpengendali merupakan proporsi atas hasil usaha dan aset bersih entitas anak yang tidak diatribusikan kepada Grup.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

b. Principles of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries.

Subsidiaries are entities over which the Group has control. The Group controls an entity when the Group has power, is exposed or has rights to variable returns from its involvement with the entity and has the ability to affect those returns. In determining whether the Group has power, the Group also considers potential voting rights. The purchase method of accounting is used to account for the acquisition of subsidiaries by the Group. The cost of an acquisition includes the fair value at the acquisition date of any contingent consideration.

In a business combination achieved in stages, the Group remeasures its previously held interest at its fair value on the acquisition date and recognises the resulting gains or losses in profit or loss.

Changes in a parent's ownership interest in a subsidiary that do not result in loss of control are accounted for as equity transactions. When control over a previous subsidiary is lost, any remaining interest in the entity is remeasured at fair value and the resulting gains or losses are recognised in profit or loss.

All material intercompany transactions, balances, unrealised surpluses and deficits on transactions within the Group are eliminated.

Non-controlling interests represent the proportion of the results and net assets of subsidiaries not attributable to the Group.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

Grup mengakui kepentingan nonpengendali pada pihak yang diakuisisi sebesar bagian proporsional kepentingan nonpengendali atas aset bersih pihak yang diakuisisi. Kepentingan nonpengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari ekuitas pemilik entitas induk.

Hasil usaha entitas anak dimasukkan atau dikeluarkan di dalam laporan keuangan konsolidasian masing-masing sejak tanggal efektif akuisisi atau tanggal pelepasan.

Kebijakan akuntansi yang digunakan dalam penyusunan laporan keuangan konsolidasian ini telah diterapkan secara konsisten, kecuali jika dinyatakan lain.

c. Penjabaran mata uang asing

Pos-pos dalam laporan keuangan setiap entitas di dalam Grup diukur dengan menggunakan mata uang dari lingkungan ekonomi utama di mana entitas beroperasi ("mata uang fungsional").

Mata uang fungsional Perseroan dan sebagian besar dari entitas anak adalah Rupiah. Laporan keuangan konsolidasian disajikan dalam mata uang Rupiah.

Transaksi dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi. Aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs yang berlaku pada akhir periode pelaporan.

Keuntungan dan kerugian selisih kurs yang timbul dari penyelesaian transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing diakui di dalam laba rugi, kecuali apabila ditangguhkan di dalam ekuitas sebagai lindung nilai arus kas yang memenuhi syarat dan yang termasuk dalam biaya pinjaman yang terkait secara langsung dengan aset kualifikasian, lihat Catatan 2k, 2l, 2m, 2n dan 2o.

***2. MATERIAL ACCOUNTING POLICIES** (continued)*

***b. Principles of consolidation** (continued)*

The Group recognises any non-controlling interest in the acquiree at the non-controlling interest's proportionate share of the acquiree's net assets. Non-controlling interest is reported as equity in the consolidated statements of financial position, separated from the owner of the parent's equity.

The results of subsidiaries are included or excluded in the consolidated financial statements from their effective dates of acquisition or disposal respectively.

The accounting policies adopted in preparing the consolidated financial statements have been consistently applied, unless otherwise stated.

c. Foreign currency translation

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ("the functional currency").

The functional currency of the Company and most of the subsidiaries is Rupiah. The consolidated financial statements are presented in Rupiah.

Foreign currency transactions are translated into Rupiah using the exchange rates prevailing at the dates of the transactions. Foreign currency monetary assets and liabilities are translated into Rupiah at the rates of exchange prevailing at the end of the reporting period.

Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss, except when recognised in equity as qualifying cash flow hedges and those included in borrowing costs that directly relate to qualifying assets, refer to Notes 2k, 2l, 2m, 2n and 2o.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

c. Penjabaran mata uang asing (lanjutan)

Untuk tujuan konsolidasi, laporan posisi keuangan entitas anak yang menggunakan mata uang selain Rupiah dijabarkan berdasarkan kurs yang berlaku pada akhir periode pelaporan dan hasilnya dijabarkan ke dalam Rupiah dengan kurs rata-rata selama periode berjalan. Selisih kurs yang dihasilkan diakui pada penghasilan komprehensif lainnya dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan diakumulasikan dalam ekuitas di dalam cadangan selisih kurs karena penjabaran laporan keuangan dalam valuta asing.

Kurs utama yang digunakan, berdasarkan kurs tengah yang diterbitkan Bank Indonesia, adalah sebagai berikut (dalam satuan Rupiah):

	2025	2024	
Dolar Amerika Serikat ("USD")	16,782	16,162	*United States Dollars ("USD")*
Yen Jepang ("JPY")	108	102	*Japanese Yen ("JPY")*

d. Kas, setara kas dan deposito

Kas dan setara kas mencakup kas, simpanan yang sewaktu-waktu bisa dicairkan dan investasi likuid jangka pendek lainnya.

Deposito berjangka dan *call deposits* dengan jatuh tempo lebih dari tiga bulan sejak tanggal penempatan dan memiliki risiko perubahan nilai yang signifikan disajikan dalam "Investasi lain-lain".

Kas dan deposito berjangka yang dibatasi penggunaannya, disajikan sebagai bagian dari "Aset lain-lain".

e. Piutang usaha dan piutang lain-lain

Piutang usaha dan piutang lain-lain pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif, kecuali jika efek diskontonya tidak material, setelah dikurangi penyisihan penurunan nilai piutang.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

c. Foreign currency translation *(continued)*

For the purpose of consolidation, the statements of financial position of subsidiaries reporting in currencies other than Rupiah are translated using exchange rates prevailing at the end of the reporting period and the results are translated into Rupiah at the average exchange rates for the periods. The resulting exchange differences are recognised in other comprehensive income in the consolidated statements of profit or loss and other comprehensive income and accumulated in equity under the exchange difference on translation of financial statements in foreign currencies reserve.

The main exchange rates used, based on the mid rates published by Bank Indonesia, are as follows (full Rupiah):

d. Cash, cash equivalents and deposits

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short-term highly liquid investments.

Time and call deposits with original maturities over three months and have significant risk of changes in value are included within "Other investments".

Cash and time deposits which are restricted in use, are classified as part of "Other assets".

e. Trade and other receivables

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, except where the effect of discounting would be immaterial, less provision for impairment of receivables.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

e. Piutang usaha dan piutang lain-lain (lanjutan)

Penyisihan penurunan nilai piutang diukur berdasarkan kerugian kredit ekspektasian dengan melakukan penelaahan atas kolektibilitas saldo secara individual atau kolektif sepanjang umur piutang usaha menggunakan pendekatan yang disederhanakan dengan mempertimbangkan informasi yang bersifat *forward-looking* yang dilakukan pada akhir periode pelaporan. Piutang yang telah diturunkan nilainya akan dihapus pada saat piutang tersebut tidak tertagih.

f. Piutang pembiayaan konsumen dan piutang sewa pembiayaan

Piutang pembiayaan konsumen dan piutang sewa pembiayaan pada awalnya diakui sebesar nilai wajar ditambah dengan biaya transaksi dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif, setelah dikurangi penyisihan penurunan nilai piutang.

Piutang pembiayaan konsumen disajikan sebesar jumlah piutang setelah dikurangi pendapatan bunga ditangguhkan dan penyisihan penurunan nilai piutang.

Piutang sewa pembiayaan disajikan sebesar piutang sewa pembiayaan ditambah dengan nilai sisa yang terjamin pada akhir masa sewa pembiayaan, dikurangi dengan pendapatan sewa pembiayaan yang ditangguhkan, simpanan jaminan dan penyisihan penurunan nilai piutang.

Penyisihan penurunan nilai piutang diukur berdasarkan kerugian kredit ekspektasian dengan melakukan penelaahan atas kolektibilitas saldo secara keseluruhan menggunakan pendekatan *three stages model,* dengan mempertimbangkan informasi yang bersifat *forward-looking* yang dilakukan pada akhir periode pelaporan. Piutang yang telah diturunkan nilainya akan dihapus setelah menunggak lebih dari 150 hari atau pada saat piutang tersebut tidak tertagih.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

e. Trade and other receivables *(continued)*

Provision for impairment of receivables are measured based on expected credit losses by reviewing the collectibility of individual or collective balances in a lifetime of trade receivables using simplified approach with considering the forward-looking information at the end of the reporting period. Impaired receivables will be written-off during the period in which they are determined to be not collectible.

f. Consumer financing receivables and finance lease receivables

Consumer financing receivables and finance lease receivables are recognised initially at fair value plus transaction costs and subsequently measured at amortised cost using the effective interest method, less provision for impairment of receivables.

Consumer financing receivables are shown net of unearned interest income and provision for impairment of receivables.

Finance lease receivables are shown as the finance lease receivables plus the guaranteed residual values at the end of the lease period, net of unearned finance lease income, security deposits and provision for impairment of receivables.

Provision for impairment of receivables are measured based on expected credit loss by reviewing the overall collectibility balances using the three stages model approach, with considering the forward-looking information at the end of the reporting period. Impaired receivables will be written-off when they are overdue for more than 150 days or determined to be not collectible.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

f. Piutang pembiayaan konsumen dan piutang sewa pembiayaan (lanjutan)

Piutang pembiayaan konsumen dan piutang sewa pembiayaan yang jatuh tempo dalam waktu 12 bulan atau kurang setelah periode pelaporan diklasifikasikan sebagai aset lancar. Piutang pembiayaan konsumen dan piutang sewa pembiayaan yang jatuh tempo lebih dari 12 bulan setelah periode pelaporan diklasifikasikan sebagai aset tidak lancar.

Entitas anak yang bergerak dalam segmen jasa keuangan mengadakan perjanjian pembiayaan bersama dengan beberapa bank dimana risiko kredit ditanggung bersama sesuai dengan porsinya masing-masing (*without recourse*). Piutang pembiayaan bersama disajikan secara bersih di laporan posisi keuangan konsolidasian. Pendapatan pembiayaan konsumen dan beban bunga yang terkait dengan pembiayaan bersama disajikan secara bersih di laba rugi.

g. Piutang dari jaminan kendaraan

Ketika kendaraan yang dijaminkan ditarik karena terjadi wanprestasi atas perjanjian pembiayaan, piutang pembiayaan konsumen direklasifikasi menjadi piutang dari jaminan kendaraan. Piutang dari jaminan kendaraan dinyatakan pada nilai tercatat piutang pembiayaan dikurangi penyisihan penurunan nilai pasar atas kendaraan yang dijaminkan tersebut. Grup memfasilitasi pelanggan untuk menjual kendaraan yang dijaminkan dengan fidusia untuk keperluan penyelesaian piutang. Kelebihan hasil penjualan setelah dikurangi saldo piutang yang tersisa akan dikembalikan kepada pelanggan.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

f. Consumer financing receivables and finance lease receivables *(continued)*

Consumer financing receivables and finance lease receivables with maturities within 12 months or less after the reporting period are classified as current assets. Consumer financing receivables and finance lease receivables with maturities more than 12 months after the reporting period are classified under non-current assets.

Financial service segments' subsidiaries enter into joint financing agreements with banks where the credit risk is borne in accordance with their portion (without recourse). Joint financing receivables are presented on a net basis in the consolidated statements of financial position. Consumer financing income and interest expenses related to joint financing are presented on a net basis in profit or loss.

g. Receivables from collateral vehicles

When collateral vehicles are repossessed due to default on the financing agreement, the consumer financing receivables are reclassified as receivables from collateral vehicles. Receivables from collateral vehicles are stated at the carrying value of financing receivables deducted for impairment in market value of the collateral vehicles. The Group facilitates the customer to sell the collateral vehicles under fiducia arrangement for the purpose of recovering the outstanding receivables. Any excess of proceeds from the sale after deducting the outstanding receivables will be refunded to the customer.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

h. Persediaan

Persediaan dinyatakan dengan nilai yang lebih rendah antara harga perolehan dan nilai realisasi bersih. Harga perolehan pada umumnya ditentukan dengan menggunakan metode rata-rata tertimbang untuk barang jadi, barang dalam penyelesaian dan suku cadang, kecuali pada entitas anak tertentu, yang ditentukan dengan menggunakan metode ”masuk pertama, keluar pertama” atau metode “identifikasi khusus” untuk unit alat berat, alat berat dalam proses, kendaraan bekas dan real estat. Harga perolehan barang jadi dan barang dalam penyelesaian terdiri dari biaya bahan baku, tenaga kerja serta alokasi biaya *overhead* yang dapat diatribusi secara langsung baik yang bersifat tetap maupun variabel. Nilai realisasi bersih adalah estimasi harga penjualan dalam kegiatan usaha biasa, dikurangi estimasi biaya penyelesaian dan beban penjualan.

Persediaan real estat merupakan rumah dan gedung apartemen dalam pembangunan dan tersedia untuk dijual. Biaya pengembangan real estat dikapitalisasi sebagai persediaan real estat yang terdiri dari biaya pra-perolehan, biaya perolehan tanah, biaya langsung proyek, biaya-biaya yang dapat diatribusikan secara langsung ke aktivitas pengembangan real estat dan biaya pinjaman. Biaya yang dikapitalisasi dialokasikan ke setiap unit real estat secara proporsional dengan area yang dijual. Biaya persediaan properti diakui dalam laba rugi sebesar biaya yang timbul atas properti yang terjual. Biaya yang tidak terkait dengan pengembangan aset real estat dibebankan ke laba rugi saat terjadi.

Tanah untuk pengembangan terdiri dari biaya pra-perolehan dan biaya perolehan tanah, dan akan dipindahkan ke persediaan real estat pada saat pengembangan tanah dimulai.

Termasuk dalam persediaan bahan baku adalah bijih emas dan nikel yang merupakan bijih yang telah diekstraksi dan menunggu proses lebih lanjut.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

h. Inventories

Inventories are stated at the lower of cost or net realisable value. Cost is generally determined by the weighted average method for finished goods, work-in-progress and spare parts, except for certain subsidiaries for which cost is determined by the “first-in, first-out” method or the “specific identification” method for units of heavy equipment, work-in-progress of heavy equipment, used vehicle and real estate. The cost of finished goods and work-in-progress comprise of raw materials, labour and an appropriate proportion of directly attributable fixed and variable overheads. Net realisable value is the estimated selling price in the ordinary course of business, less an estimation of the cost of completion and selling expenses.

Real estate inventory consists of landed houses and apartment buildings under construction and available for sale. Real estate development costs are capitalised as real estate inventory which consist of pre-acquisition costs, land acquisition costs, project direct costs, costs that are directly attributable to real estate development activities and borrowing costs. Capitalised costs are allocated to each real estate unit proportionately to the saleable lots. The cost of inventory property is recognised in profit or loss at the costs incurred on the property sold. Expenses which are not related to the development of real estate assets are expensed to profit or loss when incurred.

Land for development consists of pre-acquisition and acquisition cost of land, and will be transferred to real estate inventory at the time land development commences.

Included within inventory raw material is gold ore and nickel ore which represents ore that has been extracted and is awaiting further processing.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

i. Investasi pada ventura bersama dan entitas asosiasi

Ventura bersama adalah suatu entitas dimana Grup memiliki pengendalian bersama dengan satu venturer atau lebih. Entitas asosiasi adalah suatu entitas dimana Grup memiliki pengaruh signifikan. Investasi pada ventura bersama dan entitas asosiasi dicatat dengan menggunakan metode ekuitas.

Goodwill yang diidentifikasikan pada saat akuisisi saham ventura bersama dan entitas asosiasi, disajikan sebagai bagian dari investasi pada ventura bersama dan entitas asosiasi.

Bagian Grup atas laba atau rugi dan penghasilan komprehensif lain dari ventura bersama dan entitas asosiasi setelah akuisisi diakui pada laba rugi dan penghasilan komprehensif lain, diikuti dengan penyesuaian pada jumlah tercatat investasinya. Dividen yang diterima dari ventura bersama dan entitas asosiasi diakui sebagai pengurang jumlah tercatat investasi.

Jika bagian Grup atas kerugian adalah sama dengan atau melebihi jumlah tercatat investasinya, Grup menghentikan pengakuan bagian kerugiannya, kecuali Grup memiliki kewajiban atau melakukan pembayaran atas nama ventura bersama dan entitas asosiasi.

Jika kepemilikan saham pada ventura bersama atau entitas asosiasi berkurang namun pengendalian bersama atau pengaruh signifikan dipertahankan, hanya sebagian proporsional dari jumlah yang telah diakui sebelumnya dalam pendapatan komprehensif lain yang direklasifikasi ke laba rugi, atau saldo laba, sesuai dengan pola yang dipersyaratkan atas pelepasan aset atau liabilitas yang terkait.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

i. Investments in joint ventures and associates

Joint ventures are entities that the Group jointly controls with one or more other venturers. Associates are entities over which the Group exercises significant influence. Investments in joint ventures and associates are accounted for using the equity method.

Goodwill identified on acquisition of shares of joint ventures and associates is disclosed as a part of investments in joint ventures and associates.

The Group's share of post-acquisition profit or loss and other comprehensive income are recognised in profit or loss and other comprehensive income, with a corresponding adjustment to the carrying value of the investment. Dividends received from the joint ventures and associates are recognised as a reduction in the carrying value of the investment.

When the Group's share of losses equals or exceeds its carrying amount of the investment, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the joint ventures and associates.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportion of the amounts that were previously recognised in other comprehensive income are reclassified to profit or loss, or retained earnings, in accordance with the pattern required for the disposal of related assets or liabilities.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

j. Investasi pada instrumen ekuitas dan utang

Grup mengklasifikasi investasi menjadi dua kategori berikut:
1. Diukur pada nilai wajar, melalui penghasilan komprehensif lain atau melalui laba rugi; dan
2. Diukur pada biaya perolehan diamortisasi.

Klasifikasi tersebut berdasarkan model bisnis Grup dan karakteristik arus kas kontraktual.

Investasi pada instrumen ekuitas diukur pada nilai wajar dan diakui pada laba rugi.

Dividen dari investasi pada instrumen ekuitas diakui pada saat diumumkan dan dicatat pada laba rugi.

Investasi pada instrumen utang yang memenuhi dua kondisi berikut, diukur pada nilai wajar melalui penghasilan komprehensif lain:
- Dimiliki untuk mendapatkan arus kas kontraktual dan untuk dijual; dan
- Arus kas yang dihasilkan semata-mata berasal dari pembayaran pokok dan bunga dari jumlah pokok terutang.

Pada saat pelepasan, akumulasi laba/rugi yang sebelumnya diakui dalam penghasilan komprehensif lain direklasifikasi ke laba rugi.

Sedangkan investasi pada instrumen utang yang memenuhi dua kondisi berikut, diukur pada biaya perolehan diamortisasi:
- Dimiliki untuk mendapatkan arus kas kontraktual hingga jatuh tempo; dan
- Arus kas yang dihasilkan semata-mata berasal dari pembayaran pokok dan bunga dari jumlah pokok terutang.

Keuntungan/kerugian yang timbul dari penghentian pengakuan diakui pada laba rugi.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

j. Investments in equity and debt instruments

The Group classifies its investments into two following categories:
1. *Measured at fair value, either through other comprehensive income or through profit or loss; and*
2. *Measured at amortised cost.*

The classification is based on the Group's business model and the contractual cash flows characteristics.

Investments in equity instruments are measured at fair value and recognised in profit or loss.

Dividends from equity investments securities are recognised when declared and recorded in profit or loss.

Investments in debt instruments which meet both of the following conditions, are measured at fair value through other comprehensive income:
- *Held to collect contractual cash flows and for sale; and*
- *The cash flows are arising from solely payments of principal and interest on the principal amount outstanding.*

Upon disposal, the accumulated gains/losses previously recognised in other comprehensive income are reclassified to profit or loss.

Meanwhile, investments in debt instruments which meet both of the following conditions, are measured at amortised cost:
- *Held to collect contractual cash flows till maturity; and*
- *The cash flows are arising from solely payments of principal and interest on the principal amount outstanding.*

Any gains/losses arising on derecognition is recognised in profit or loss.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

j. Investasi pada instrumen ekuitas dan utang (lanjutan)

Pada tanggal akhir periode pelaporan, Grup mengevaluasi kerugian kredit ekspektasian dengan mempertimbangkan informasi yang bersifat *forward-looking* terhadap investasi yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi. Investasi tersebut mengalami penurunan nilai ketika satu atau lebih peristiwa yang memiliki dampak merugikan atas estimasi arus kas masa depan telah terjadi. Penurunan nilai tersebut diakui dalam laba rugi.

k. Properti investasi

Properti investasi merupakan tanah atau bangunan yang dimiliki untuk sewa operasi dan tidak digunakan maupun dijual dalam kegiatan operasi. Properti investasi juga termasuk properti yang masih dalam proses konstruksi atau pembangunan untuk penggunaan di masa yang akan datang sebagai properti investasi.

Properti investasi dicatat sebesar nilai wajar yang mencerminkan kondisi pasar yang ditentukan oleh penilai independen. Perubahan dalam nilai wajar dicatat pada laba rugi (lihat Catatan 2m). Properti investasi dalam penyelesaian diukur sebesar biaya perolehan sampai nilai wajarnya dapat diukur secara andal atau proses konstruksi selesai, mana yang lebih awal.

l. Tanaman produktif

Tanaman produktif merupakan tanaman belum menghasilkan dan tanaman menghasilkan yang digunakan dan diharapkan menghasilkan produk agrikultur untuk jangka waktu lebih dari satu periode.

Tanaman belum menghasilkan dinyatakan sebesar harga perolehan yang meliputi biaya persiapan lahan, penanaman, pemupukan dan pemeliharaan, kapitalisasi biaya pinjaman yang digunakan untuk membiayai pengembangan tanaman belum menghasilkan dan biaya tidak langsung lainnya yang dialokasikan berdasarkan luas hektar tertanam.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

j. Investments in equity and debt instruments *(continued)*

At the end of the reporting period, the Group assesses the expected credit losses with considering the forward-looking information associated with investments which measured at fair value through other comprehensive income and amortised cost. The investments are impaired when one or more events that have a detrimental impact on the estimated future cash flows have occurred. Any impairment is recognised in profit or loss.

k. Investment properties

Investment properties represent land or buildings held for operating lease, rather than for use or sale in the ordinary course of business. Investment property also includes property that is being constructed or developed for future use as investment property.

Investment properties are stated at fair value which reflects market conditions which is determined by independent appraiser. Changes in fair value are recorded in the profit or loss (refer to Note 2m). Investment properties under construction are measured at cost until the fair value becomes reliably measurable or the construction is completed, whichever is earlier.

l. Bearer plants

Bearer plants comprise immature plantations and mature plantations that are used and expected to bear agricultural produce for more than one period.

Immature plantations are stated at acquisition cost which includes costs incurred for field preparation, planting, fertilising and maintenance, capitalisation of borrowing costs incurred on loans used to finance the development of immature plantations and an allocation of other indirect costs based on planted hectares.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

I. Tanaman produktif (lanjutan)

Pada saat tanaman sudah menghasilkan, akumulasi harga perolehan tersebut direklasifikasi ke tanaman menghasilkan. Depresiasi tanaman menghasilkan dimulai pada tahun dimana tanaman tersebut menghasilkan, dengan menggunakan metode garis lurus selama taksiran masa manfaat ekonomis yaitu 20 tahun.

Umur manfaat ditelaah pada setiap tanggal neraca dan jika perlu disesuaikan dengan menyertakan beberapa aspek termasuk setiap dampak potensial yang timbul dari perubahan iklim.

m. Aset tetap dan depresiasi

Aset tetap diakui sebesar harga perolehan, dikurangi dengan akumulasi depresiasi dan penurunan nilai. Aset tetap yang dimiliki langsung oleh Grup, kecuali tanah dan aset dalam penyelesaian, disusutkan sampai dengan nilai sisanya dengan menggunakan metode garis lurus, berdasarkan estimasi masa manfaat aset tetap sebagai berikut:

2. MATERIAL ACCOUNTING POLICIES *(continued)*

I. Bearer plants *(continued)*

When the plantations are mature, the accumulated costs are reclassified to mature plantations. Depreciation of mature plantations commences in the year when the plantations are mature using the straight-line method over the estimated useful life of 20 years.

Useful lives are reviewed at each balance sheet date and adjusted, if appropriate, to incorporate several aspects including any potential impacts arising from climate change.

m. Fixed assets and depreciation

Fixed assets are stated at cost, less accumulated depreciation and impairment. Fixed assets which were directly owned by the Group, except land and assets under construction, are depreciated to their residual value using the straight-line method, based on the estimated useful lives of the fixed assets as follows:

	Tahun/*Years*	
Bangunan dan fasilitasnya	2 - 40	*Building and leasehold improvement*
Mesin dan peralatan	2 - 25	*Machinery and equipment*
Alat berat	4 - 8	*Heavy equipment*
Alat pengangkutan	2 - 25	*Transportation equipment*
Perabot dan peralatan kantor	2 - 10	*Furniture and office equipment*
Alat pengangkutan yang disewakan	4 - 8	*Transportation equipment for lease*
Peralatan kantor yang disewakan	2 - 5	*Office equipment for lease*
Alat berat yang disewakan	3	*Heavy equipment for lease*

Tanah tidak disusutkan.

Akumulasi biaya konstruksi bangunan, pemasangan mesin dan alat berat dikapitalisasi sebagai "Aset dalam penyelesaian". Biaya-biaya tersebut direklasifikasi ke akun aset tetap pada saat proses konstruksi atau pemasangan selesai. Depresiasi mulai dibebankan pada saat aset tersebut siap untuk digunakan.

Land is not depreciated.

The accumulated costs of the construction of building and the installation of machinery and heavy equipment are capitalised as "Assets under construction". These costs are reclassified to the fixed asset accounts when the construction or installation is completed. Depreciation is charged from the date when assets are ready for use.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

m. Aset tetap dan depresiasi (lanjutan)

Biaya-biaya setelah pengakuan awal aset diakui sebagai bagian dari nilai tercatat aset atau sebagai aset yang terpisah, sebagaimana seharusnya, hanya apabila kemungkinan besar Grup akan mendapatkan manfaat ekonomis di masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan andal. Nilai dari komponen yang diganti akan dihapuskan. Biaya perbaikan dan pemeliharaan dibebankan ke dalam laba rugi selama periode dimana biaya-biaya tersebut terjadi.

Atas setiap perolehan hak atas tanah, Grup menganalisa fakta atas masing-masing hak atas tanah untuk menentukan penerapan akuntansi yang tepat. Jika perolehan hak atas tanah secara substansi menyerupai pembelian tanah, dan menyebabkan pengalihan kepemilikan hak atas tanah kepada Grup, maka hak atas tanah diklasifikasikan sebagai aset tetap.

Jika hak atas tanah tersebut tidak secara efektif memberikan pengendalian atas aset pendasar, melainkan hanya memberikan hak untuk menggunakan aset pendasar, maka Grup menerapkan perlakuan akuntansi atas transaksi tersebut sebagai sewa, lihat Catatan 2ab.

Nilai residu, umur manfaat aset dan metode depresiasi ditelaah dan jika perlu disesuaikan, pada akhir periode pelaporan dengan menyertakan beberapa aspek termasuk setiap dampak potensial yang timbul dari perubahan iklim.

Apabila aset tetap dilepas, maka nilai tercatat dihentikan pengakuannya dan keuntungan atau kerugian yang dihasilkan dari pelepasan aset tetap diakui dalam laba rugi.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

m. Fixed assets and depreciation *(continued)*

Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. Amounts in respect of replaced parts are derecognised. All other repairs and maintenance are charged to profit or loss during the period in which they are incurred.

For each landright procured, the Group analyses the facts of each landright to determine the appropriate accounting treatment. If the landrights procured are substantially similar to land purchase, and results in the transfer of land ownership rights to the Group, the landrights are classified as fixed assets.

If the landrights do not effectively provide control of the underlying assets, but only give the rights to use the underlying assets, the Group applies the accounting treatment of these transactions as leases, refer to Note 2ab.

The assets' residual values, useful lives and depreciation method are reviewed and adjusted if appropriate, at the end of the reporting period to incorporate several aspects including any potential impacts arising from climate change.

When fixed assets are disposed, the carrying value is derecognised and the resulting gains or losses on the disposal of fixed assets is recognised in profit or loss.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

m. Aset tetap dan depresiasi (lanjutan)

Transfer aset tetap ke, atau dari, properti investasi dilakukan ketika terdapat perubahan penggunaan. Untuk transfer aset dari properti investasi ke aset tetap, biaya perolehan dicatat sebesar nilai wajar pada tanggal perubahan penggunaan (lihat Catatan 2k). Untuk transfer dari aset tetap ke properti investasi, aset tetap dicatat sebesar nilai wajar pada tanggal transfer dan keuntungan atau kerugian yang timbul karena revaluasi tersebut dicatat sebagai penghasilan komprehensif lainnya dan diakumulasikan sebagai surplus atau pengurangan revaluasi pada ekuitas.

n. Properti pertambangan

Properti pertambangan teridentifikasi yang diperoleh melalui suatu kombinasi bisnis pada awalnya diakui sebagai aset sebesar nilai wajarnya. Properti pertambangan disajikan sebesar harga perolehan dikurangi dengan akumulasi depresiasi dan penurunan nilai. Nilai dari properti pertambangan ini disusutkan menggunakan metode unit produksi sejak awal operasi komersial perusahaan. Depresiasi tersebut dihitung berdasarkan estimasi cadangan. Perubahan dalam estimasi cadangan dilakukan secara prospektif, dimulai sejak periode terjadinya perubahan.

Umur manfaat ditelaah pada setiap tanggal neraca dan jika perlu disesuaikan dengan menyertakan beberapa aspek termasuk setiap dampak potensial yang timbul dari perubahan iklim.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

m. Fixed assets and depreciation *(continued)*

Transfers of fixed assets to, or from, investment properties shall be made when there is a change in usage. For a transfer from investment properties to fixed assets, the fixed assets' deemed cost shall be its fair value at the date of change in use (refer to Note 2k). For a transfer from fixed assets to investment properties, the fixed assets are recorded at fair value at the date of transfer and any revaluation gain or loss is accounted for as an other comprehensive income and accumulated under the revaluation surplus or deficit in equity.

n. Mining properties

Identifiable mining properties acquired in a business combination are initially recognised as assets at their fair value. Mining properties are stated at cost less accumulated depreciation and impairment. The value of mining properties is depreciated using the units of production method from the date of the commencement of commercial operations. The depreciation is calculated based on estimated mineable reserves. Changes in estimated reserves are accounted for, on a prospective basis, from the beginning of the period in which the change occurs.

Useful lives are reviewed at each balance sheet date and adjusted, if appropriate, to incorporate several aspects including any potential impacts arising from climate change.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

o. Hak konsesi

Hak konsesi merupakan hak pengusahaan jalan tol berdasarkan perjanjian konsesi jasa. Hak konsesi jalan tol diakui sebesar nilai wajar dari imbalan yang diterima atau yang akan diterima atas jasa konstruksi yang telah diberikan, termasuk margin konstruksi, dikurangi dengan akumulasi amortisasi dan penurunan nilai. Hak konsesi jalan tol diamortisasi menggunakan metode unit produksi (jumlah kendaraan) sejak jalan tol siap digunakan. Amortisasi tersebut dihitung berdasarkan estimasi jumlah kendaraan. Perubahan dalam estimasi jumlah kendaraan dilakukan secara prospektif, dimulai sejak periode terjadinya perubahan.

p. *Goodwill*

Goodwill merupakan selisih lebih biaya perolehan atas kepemilikan Grup terhadap nilai wajar aset neto teridentifikasi entitas anak, ventura bersama atau entitas asosiasi pada tanggal akuisisi. Kepentingan nonpengendali diukur pada proporsi kepemilikan kepentingan nonpengendali atas aset neto teridentifikasi pada tanggal akuisisi. Jika biaya perolehan lebih rendah dari nilai wajar aset neto yang diperoleh, perbedaan tersebut diakui langsung dalam laba rugi.

Goodwill yang diakui atas akuisisi entitas anak diuji penurunan nilainya setiap tahun dan ketika terdapat indikasi penurunan nilai. *Goodwill* dialokasikan pada setiap unit penghasil kas atau kelompok unit penghasil kas untuk tujuan uji penurunan nilai.

Goodwill yang diakui atas akuisisi ventura bersama atau entitas asosiasi disajikan di dalam investasi pada ventura bersama dan entitas asosiasi dan selanjutnya diuji penurunan nilainya sebagai suatu aset tunggal bersama dengan investasinya, lihat Catatan 2i.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

o. Concession rights

Concession rights are operating rights for toll roads under service concession arrangements. Toll road concession rights are stated at the fair value of consideration received or receivable for the construction services delivered, which include any construction margin, less accumulated amortisation and impairment. Toll road concession rights are amortised using the units of production (volume of traffic) method from the date of toll roads are ready for use. The amortisation is calculated based on estimated volume of traffic. Changes in estimated volume of traffic are accounted for, on a prospective basis, from the beginning of the period in which the change occurs.

p. Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary, joint venture or associate at the effective date of acquisition. Non-controlling interests are measured at their proportionate share of the net identifiable assets at the acquisition date. If the cost of acquisition is less than the fair value of the net assets acquired, the difference is recognised directly in profit or loss.

Goodwill recognised on acquisition of a subsidiary is tested for impairment annually and whenever there is an indication of impairment. Goodwill is allocated to cash-generating units or groups of cash-generating units for the purpose of impairment testing.

Goodwill recognised on acquisition of a joint venture or associate is included in the investment in joint venture and associate and subsequently tested for impairment as a single asset along with its investment, refer to Note 2i.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

p. *Goodwill* (lanjutan)

Apabila investasi pada entitas anak, ventura bersama atau entitas asosiasi dilepas, maka nilai tercatat investasi dan nilai tercatat *goodwill* yang terkait dihentikan pengakuannya dan keuntungan atau kerugian yang dihasilkan dari pelepasan investasi diakui dalam laba rugi.

q. Penurunan nilai aset nonkeuangan

Aset tetap dan aset tidak lancar lainnya, termasuk aset takberwujud, selain *goodwill*, ditelaah untuk mengetahui apakah telah terjadi penurunan nilai bilamana terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat aset tersebut tidak dapat terpulihkan. Kerugian akibat penurunan nilai diakui sebesar selisih antara nilai tercatat aset dengan jumlah terpulihkan dari aset tersebut.

Jumlah terpulihkan atas sebuah aset adalah nilai yang lebih tinggi antara nilai wajar dikurangi biaya pelepasan, dengan nilai pakai. Dalam rangka mengukur penurunan nilai, aset dikelompokkan hingga unit terkecil yang menghasilkan arus kas terpisah.

Pada tanggal pelaporan, aset nonkeuangan, selain *goodwill,* yang telah mengalami penurunan nilai ditelaah untuk menentukan apakah terdapat kemungkinan pemulihan penurunan nilai. Jumlah terpulihkan langsung diakui dalam laba rugi, tetapi tidak boleh melebihi akumulasi rugi penurunan nilai yang telah diakui sebelumnya.

r. Instrumen keuangan derivatif

Grup hanya melakukan kontrak instrumen keuangan derivatif untuk melindungi eksposur yang mendasarinya ("*underlying*"). Instrumen keuangan derivatif diukur sebesar nilai wajarnya.

Metode pengakuan keuntungan atau kerugian yang timbul tergantung dari apakah derivatif tersebut dimaksudkan sebagai instrumen lindung nilai untuk tujuan akuntansi dan sifat dari *item* yang dilindung nilai. Grup menentukan derivatif sebagai lindung nilai atas risiko suku bunga dan nilai tukar mata uang asing sehubungan dengan liabilitas yang diakui serta lindung nilai atas risiko harga komoditas (lindung nilai atas arus kas).

2. MATERIAL ACCOUNTING POLICIES *(continued)*

p. Goodwill *(continued)*

When the investment in a subsidiary, joint venture or associate is disposed, the carrying amount of the investment and the carrying amount of associated goodwill are derecognised and the resulting gains or losses on the disposal of the investment are recognised in profit or loss.

q. Impairment of non-financial assets

Fixed assets and other non-current assets, including intangible assets, other than goodwill, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount.

Recoverable amount of an asset is the higher of its fair value less costs of disposal, and its value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows.

At the reporting date, impaired non-financial assets, other than goodwill, are reviewed for possible reversal of the impairment. Recoverable amount is immediately recognised in profit or loss, but not in excess of any accumulated impairment loss previously recognised.

r. Derivative financial instruments

The Group only enters into derivative financial instrument contracts in order to hedge underlying exposures. Derivative financial instruments are recognised at their fair values.

The method of recognising the resulting gains or losses depends on whether the derivative is designated as a hedging instrument for accounting purposes and the nature of the item being hedged. The Group designates derivatives as hedges of the interest rate and foreign exchange rate risk associated with a recognised liability and hedges of the price risk of commodity (cash flow hedges).

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

r. Instrumen keuangan derivatif (lanjutan)

Perubahan nilai wajar derivatif yang ditetapkan dan memenuhi kriteria lindung nilai atas arus kas untuk tujuan akuntansi, bagian efektifnya diakui di penghasilan komprehensif lain, sedangkan bagian yang tidak efektif diakui langsung pada laba rugi.

Ketika instrumen derivatif tersebut kadaluarsa atau tidak lagi memenuhi kriteria lindung nilai untuk tujuan akuntansi, maka keuntungan atau kerugian kumulatif di ekuitas diakui pada laba rugi. Jumlah akumulasi dalam ekuitas dibebankan ke laba rugi ketika unsur yang dilindungi nilainya mempengaruhi laba rugi.

Perubahan nilai wajar derivatif yang tidak memenuhi kriteria lindung nilai untuk tujuan akuntansi diakui pada laba rugi.

Nilai wajar instrumen keuangan derivatif diklasifikasikan sebagai aset atau liabilitas tidak lancar jika sisa jatuh tempo instrumen keuangan derivatif lebih dari 12 bulan.

Pengukuran nilai wajar atas *interest rate swaps, cross currency swaps*, kontrak berjangka valuta asing dan kontrak komoditas dihitung berdasarkan tingkat suku bunga pasar, kurs valuta asing dan harga pasar komoditas yang dapat diobservasi.

s. Utang usaha

Utang usaha pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif, kecuali jika efek diskontonya tidak material.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

r. Derivative financial instruments *(continued)*

Changes in the fair value of derivatives that are designated and qualify as cash flow hedges for accounting purposes and that are effective, are recognised in other comprehensive income, while the ineffective portion is recognised immediately in profit or loss.

When a hedging instrument expires, or when a hedge no longer meets the criteria for hedge accounting, the cumulative gains or losses in equity are recognised in profit or loss. Amounts accumulated in equity are recycled to profit or loss in the periods when the hedged item affects profit or loss.

Changes in the fair value of derivatives that do not meet the criteria for hedge accounting purposes are recorded in profit or loss.

The fair value of derivative financial instruments are classified as a non-current asset or liability if the remaining maturities of the derivative financial instruments are greater than 12 months.

The fair value measurements of interest rate swaps, cross currency swaps, forward foreign exchange contracts and commodity contracts were calculated by reference to observable market interest rates, foreign exchange rates and market price of commodity.

s. Trade payables

Trade payables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method, except where the effect of discounting would be immaterial.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

t. Kontrak asuransi

Kontrak asuransi adalah kontrak yang membuat Grup menanggung risiko asuransi yang signifikan. Kontrak reasuransi adalah kontrak yang dimiliki oleh Grup di mana risiko asuransi yang signifikan terkait kontrak asuransi yang mendasarinya dialihkan kepada pihak lain.

Pada pengakuan awal, kontrak asuransi diukur sebagai total dari:
a. arus kas pemenuhan ("*FCF*"), yang meliputi penyesuaian untuk mencerminkan nilai waktu uang dan risiko keuangan terkait, serta penyesuaian risiko untuk risiko nonkeuangan; dan
b. margin jasa kontraktual ("*CSM*").

FCF merupakan estimasi kini atas arus kas masa depan dalam batas kontrak yang diharapkan diterima Grup dari premi dan pembayaran untuk klaim, manfaat dan beban, yang disesuaikan untuk mencerminkan waktu dan ketidakpastian arus kas tersebut.

CSM adalah komponen dari jumlah tercatat aset atau liabilitas kontrak asuransi yang merupakan laba yang belum diakui, yang akan diakui seiring pemberian jasa di masa depan.

Setelah pengakuan awal, jumlah tercatat kontrak asuransi pada setiap tanggal pelaporan merupakan penjumlahan dari:
a. liabilitas atas sisa masa pertanggungan ("*LRC*"), yang terdiri dari:
   - *FCF* terkait jasa yang akan diberikan sesuai kontrak di masa mendatang; dan
   - sisa *CSM* pada tanggal tersebut
b. liabilitas atas kejadian klaim ("*LIC*") mencakup arus kas pemenuhan untuk klaim dan beban yang telah terjadi namun belum dibayar, termasuk klaim yang terjadi namun belum dilaporkan ("*IBNR*").

2. MATERIAL ACCOUNTING POLICIES *(continued)*

t. Insurance Contracts

Insurance contracts are contracts under which the Group accepts significant insurance risk. Reinsurance contracts are contracts held by the Group in which significant insurance risk related to underlying insurance contracts are transferred to other parties.

On initial recognition, insurance contracts are measured as the total of:
a. the Fulfilment Cash Flows ("FCF"), adjusted to reflect the time value of money and the associated financial risks, and a risk adjustment for non-financial risk; and
b. the Contractual Service Margin ("CSM").

The FCF are the current estimates of the future cash flows within the contract boundary that the Group expects to collect from premiums and pay out for claims, benefits and expenses, adjusted to reflect the timing and the uncertainty of those amounts.

The CSM is a component of the carrying amount of the insurance contract asset or liability representing the unearned profit that the Group will recognise as it provides insurance contract services in the future.

Subsequently, the carrying amount at each reporting date is the sum of:
a. the Liability for Remaining Coverage ("LRC"), which comprises:
   - *the FCF that relate to services that will be provided under the contracts in future periods; and*
   - *any remaining CSM at that date*
b. the Liability for Incurred Claims ("LIC") includes the fulfilment cash flows for incurred claims and expenses that have not yet been paid, including claims that have been Incurred But Not yet Reported ("IBNR").

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

u. Provisi

Provisi diakui apabila Grup mempunyai kewajiban kini (baik bersifat hukum maupun konstruktif) sebagai akibat peristiwa masa lalu dan besar kemungkinan penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya dan kewajiban tersebut dapat diestimasi dengan andal.

Provisi diukur sebesar nilai kini dari estimasi terbaik manajemen atas pengeluaran yang diperlukan untuk menyelesaikan liabilitas kini pada akhir periode pelaporan. Tingkat diskonto digunakan untuk menentukan nilai kini dan risiko yang terkait dengan kewajiban. Peningkatan provisi seiring dengan berjalannya waktu diakui sebagai biaya keuangan.

v. Pinjaman

Pada saat pengakuan awal, pinjaman diakui sebesar nilai wajar, dikurangi dengan biaya-biaya transaksi yang terjadi. Selanjutnya, pinjaman diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Biaya pinjaman yang dapat diatribusikan secara langsung dengan akuisisi atau konstruksi aset kualifikasian, dikapitalisasi hingga aset tersebut selesai secara substansial. Biaya pinjaman lainnya diakui sebagai beban dalam laba rugi pada periode terjadinya.

Pinjaman diklasifikasikan sebagai liabilitas jangka pendek kecuali jika Grup memiliki diskresi dan niat untuk memperpanjang sesuai persyaratan perjanjian dan akan jatuh tempo dalam waktu lebih dari 12 bulan setelah periode pelaporan.

w. Imbalan kerja

Imbalan kerja jangka pendek

Imbalan kerja jangka pendek diakui pada saat terutang kepada karyawan.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

u. Provisions

Provisions are recognised when the Group has a present obligation (legal as well as constructive) as a result of past events and it is more likely than not that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value incorporates the risks specific to the liability. The increase in the provision due to the passage of time is recognised as finance costs.

v. Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Subsequently, borrowings are stated at amortised cost using the effective interest method.

Borrowing costs, which are directly attributable to the acquisition or construction of qualifying assets, are capitalised until the asset is substantially completed. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Borrowings are classified under current liabilities unless the Group has discretion and intention to roll-over as required by the agreements and their maturities are more than 12 months after the reporting period.

w. Employee benefits

Short-term employee benefits

Short-term employee benefits are recognised when accrued to the employees.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

w. Imbalan kerja (lanjutan)

Imbalan pascakerja

Grup memiliki program pensiun imbalan pasti dan iuran pasti.

Program pensiun imbalan pasti adalah program pensiun yang menetapkan jumlah imbalan pensiun yang akan diterima oleh karyawan pada saat pensiun, yang biasanya tergantung pada beberapa faktor, seperti umur, masa kerja dan jumlah kompensasi (Dana Pensiun Astra 1 - DPA 1).

Program pensiun iuran pasti adalah program pensiun dimana Grup akan membayar iuran tetap kepada sebuah entitas terpisah (Dana Pensiun Astra 2 - DPA 2).

Grup diharuskan menyediakan imbalan pensiun minimum yang diatur dalam undang-undang, yang merupakan liabilitas imbalan pasti. Jika imbalan pensiun sesuai dengan undang-undang lebih besar dari program pensiun yang ada, selisih tersebut diakui sebagai bagian dari liabilitas imbalan pensiun.

Liabilitas imbalan pensiun merupakan nilai kini liabilitas imbalan pasti pada akhir periode pelaporan dikurangi dengan nilai wajar aset program. Liabilitas imbalan pasti dihitung setiap tahun oleh aktuaris independen dengan menggunakan metode *projected unit credit*, dimana imbalan program diatribusikan pada periode jasa yang menghasilkan imbalan.

Nilai kini liabilitas imbalan pasti ditentukan dengan mendiskontokan estimasi arus kas di masa depan dengan menggunakan imbal hasil obligasi pemerintah jangka panjang pada akhir periode pelaporan dalam mata uang Rupiah sesuai dengan mata uang dimana imbalan tersebut akan dibayarkan dan yang memiliki jangka waktu yang sesuai dengan liabilitas imbalan pensiun yang bersangkutan.

Pengukuran kembali yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial langsung diakui seluruhnya melalui penghasilan komprehensif lainnya. Akumulasi saldo pengukuran kembali dilaporkan di saldo laba.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

w. Employee benefits *(continued)*

Post-employment benefits

The Group has defined benefit and defined contribution pension plans.

A defined benefit pension plan is a pension plan that defines an amount of pension that will be received by the employee on becoming entitled to a pension, which usually depends on factors, such as age, years of service and compensation (Dana Pensiun Astra 1 - DPA 1).

Defined contribution plans are pension plans under which the Group pay fixed contributions into a separate entity (Dana Pensiun Astra 2 - DPA 2).

The Group is required to provide a minimum pension benefit as stipulated in the regulations, which represents an underlying defined benefit obligation. If the pension benefits based on regulations are higher than those based on the existing pension plan, the difference is recorded as part of the overall pension benefits obligation.

The pension benefit obligation is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by an independent actuary using the projected unit credit method, in which the benefit under the plan is attributed to the periods of service that generate benefit.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using the yield at end of the reporting period of long-term government bonds denominated in Rupiah in which the benefits will be paid and that have terms to maturity similar to the related pension obligation.

Remeasurements arising from experience adjustments and changes in actuarial assumptions are directly recognised in other comprehensive income. The balance of accumulated remeasurements is reported in retained earnings.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

w. Imbalan kerja (lanjutan)

Imbalan pascakerja (lanjutan)

Biaya jasa lalu yang timbul dari amendemen atau kurtailmen program diakui sebagai beban dalam laba rugi pada saat terjadinya.

Perseroan dan beberapa entitas anak memberikan imbalan pascakerja lainnya, seperti uang pisah, cuti masa persiapan pensiun dan uang penghargaan. Imbalan berupa uang pisah, dibayarkan kepada karyawan yang mengundurkan diri secara sukarela, setelah memenuhi minimal masa kerja tertentu. Cuti masa persiapan pensiun umumnya diberikan tiga atau enam bulan sebelum memasuki usia pensiun. Imbalan berupa uang penghargaan diberikan apabila karyawan bekerja hingga mencapai usia pensiun. Imbalan ini dihitung dengan menggunakan metodologi yang sama dengan metodologi yang digunakan dalam perhitungan program pensiun imbalan pasti.

Imbalan kerja jangka panjang lainnya

Imbalan kerja jangka panjang lainnya seperti cuti berimbalan jangka panjang dan penghargaan *jubilee* dihitung dengan menggunakan metode *projected unit credit* dan didiskontokan ke nilai kini. Imbalan ini dihitung dengan menggunakan metodologi yang sama dengan metodologi yang digunakan dalam perhitungan program pensiun imbalan pasti, kecuali untuk pengukuran kembali yang diakui pada laba rugi.

x. Saham

Saham biasa diklasifikasikan sebagai ekuitas.

Tambahan biaya yang secara langsung terkait dengan penerbitan saham atau opsi baru, setelah dikurangi pajak, disajikan pada bagian ekuitas sebagai pengurang jumlah yang diterima dari penerbitan saham atau opsi tersebut.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

w. Employee benefits *(continued)*

Post-employment benefits *(continued)*

Past service costs arising from amendment or curtailment programs are recognised as expense in profit or loss when incurred.

The Company and certain subsidiaries also provide other post-employment benefits, such as separation pay, retirement preparation leave and service pay. The separation pay benefit is paid to employees who voluntarily resign, subject to a minimum number of years of service. Entitlement to retirement preparation leave vests typically three or six months before retirement. The service pay benefit vests when the employees reach their retirement age. These benefits are accounted for using the same methodology as for the defined benefit pension plan.

Other long-term employee benefits

Other long-term employee benefits such as long service leave and jubilee awards are calculated using the projected unit credit method and discounted to present value. These benefits are accounted for using the same methodology as for the defined benefit pension plan, except for remeasurements which are recognised in profit or loss.

x. Shares

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options, net of tax, are shown in equity as a deduction from the proceeds.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

y. Saham treasuri

Imbalan yang dibayarkan, termasuk setiap biaya tambahan yang dapat diatribusikan secara langsung (setelah pajak penghasilan), dikurangkan dari ekuitas ketika Perseroan membeli kembali modal saham Perseroan. Dalam laporan keuangan konsolidasian, kepemilikan Perseroan atas instrumen ekuitas milik Perseroan disajikan sebagai saham treasuri.

z. Pengakuan pendapatan dan beban

Dalam menentukan pengakuan pendapatan, Grup melakukan analisa transaksi melalui lima langkah analisa berikut:

1. Mengindentifikasi kontrak dengan pelanggan, dengan kriteria sebagai berikut:
   - Kontrak telah disetujui oleh pihak-pihak terkait dalam kontrak;
   - Grup bisa mengidentifikasi hak dari pihak-pihak terkait dan jangka waktu pembayaran dari barang atau jasa yang akan dialihkan;
   - Kontrak memiliki substansi komersial; dan
   - Besar kemungkinan Grup akan menerima imbalan atas barang atau jasa yang dialihkan.

2. Mengidentifikasi kewajiban pelaksanaan dalam kontrak, untuk menyerahkan barang atau jasa yang bersifat dapat dibedakan ke pelanggan.

3. Menentukan harga transaksi, setelah dikurangi diskon, retur, insentif penjualan, pajak penjualan barang mewah, pajak pertambahan nilai dan pungutan ekspor, yang berhak diperoleh suatu entitas sebagai kompensasi atas diserahkannya barang atau jasa yang dijanjikan ke pelanggan.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

y. Treasury shares

The consideration paid, including any directly attributable incremental costs (net of income taxes), is deducted from equity when the Company re-purchase the Company's share capital. In the consolidated financial statements, interests in the Company equity instruments are presented as treasury shares.

z. Revenue and expense recognition

In determining revenue recognition, the Group performs analysis of transaction through the following five steps of assessment:

1. Identify contracts with customers with certain criteria as follows:
   - *The contract has been agreed by the parties involved in the contract;*
   - *The Group can identify the rights of relevant parties and the term of payment for the goods or services to be transferred;*
   - *The contract has commercial substance; and*
   - *It is probable that the Group will receive benefits for the goods or services transferred.*

2. Identify the performance obligations in the contract, to transfer goods or services which are distinguishable to the customer.

3. Determine the transaction price, net of discounts, returns, sales incentives, luxury sales tax, value added tax and export duty, which an entity expects to be entitled in exchange for transferring promised goods or services to a customer.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

z. Pengakuan pendapatan dan beban (lanjutan)

4. Mengalokasikan harga transaksi terhadap setiap kewajiban pelaksanaan dengan menggunakan dasar harga jual dari setiap barang atau jasa yang dijanjikan di kontrak.

5. Mengakui pendapatan ketika kewajiban pelaksanaan telah dipenuhi (sepanjang waktu atau pada waktu tertentu).

Aset kontrak diakui apabila kewajiban pelaksanaan yang telah dipenuhi melebihi pembayaran yang dilakukan oleh pelanggan. Liabilitas kontrak diakui ketika pembayaran yang dilakukan oleh pelanggan melebihi kewajiban pelaksanaan yang telah dipenuhi. Liabilitas kontrak akan direalisasi menjadi pendapatan ketika kewajiban pelaksanaan telah dipenuhi. Aset kontrak disajikan dalam "Piutang usaha" dan liabilitas kontrak disajikan dalam "Utang usaha", "Liabilitas lain-lain" dan "Pendapatan ditangguhkan".

Kriteria tertentu juga harus terpenuhi untuk setiap aktivitas Grup seperti yang dijelaskan di bawah.

Pendapatan dari penjualan barang diakui pada saat pengendalian atas barang telah berpindah kepada pelanggan.

Pendapatan jasa diakui pada saat pelanggan menerima dan mengonsumsi manfaat dari jasa tersebut.

Pendapatan dari pembiayaan konsumen dan sewa pembiayaan diakui sesuai dengan jangka waktu kontrak berdasarkan metode suku bunga efektif.

Pendapatan dari kontrak asuransi merupakan bagian imbalan yang diharapkan menjadi hak Grup atas jasa yang telah diberikan.

Pendapatan dari jasa konstruksi diakui dengan metode persentase penyelesaian berdasarkan kemajuan fisik proyek pada tanggal pelaporan.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

z. Revenue and expense recognition *(continued)*

4. Allocate the transaction price to each performance obligation on the basis of the selling prices of each goods or services promised in the contract.

5. Recognise revenue when performance obligation is satisfied (over time or at point in time).

A contract asset is recognised when performance obligation satisfied is more than the payments by the customer. A contract liability is recognised when the payments by the customer are more than the performance obligation satisfied. The contract liability will be recognised as revenue when the performance obligation has been satisfied. Contract assets are presented under "Trade receivables" and contract liabilities are presented under "Trade payables", "Other liabilities" and "Unearned income".

The specific criteria also must be met for each of the Group's activities as described below.

Revenue from the sale of goods is recognised when the control of goods has been transferred to the customer.

Revenue from the rendering of services is recognised when the customer has received and consumed benefit from the services.

Revenue from consumer financing and finance leases are recognised over the term of the respective contracts using the effective interest method.

Revenue from insurance contracts represents the portion of consideration that the Group expects to be entitled to in exchange for those services.

Revenue from construction services are recognised based on the percentage of completion method, determined using physical progress of the projects at the reporting date.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

z. Pengakuan pendapatan dan beban (lanjutan)

Pendapatan jasa operasi dan pemeliharaan atas perjanjian konsesi jasa diakui pada saat pelanggan menerima dan mengonsumsi manfaat dari jasa tersebut.

Pendapatan dari penjualan real estat diakui pada saat pengendalian atas real estat telah dialihkan kepada pelanggan.

Beban diakui pada saat terjadinya, dengan menggunakan dasar akrual.

aa. Perpajakan

Beban pajak penghasilan terdiri dari pajak penghasilan kini dan pajak penghasilan tangguhan. Pajak tersebut diakui dalam laba rugi, kecuali apabila pajak tersebut terkait dengan transaksi atau kejadian yang diakui ke penghasilan komprehensif lain atau langsung ke ekuitas.

Pajak penghasilan kini dihitung dengan menggunakan tarif pajak dan undang-undang perpajakan yang berlaku pada tanggal pelaporan. Aset dan liabilitas pajak kini diukur sebesar nilai yang diharapkan dapat terpulihkan atau dibayar.

Manajemen secara berkala mengevaluasi ketentuan yang diambil dalam Surat Pemberitahuan Pajak sehubungan dengan situasi dimana peraturan pajak yang berlaku membutuhkan penafsiran. Hal ini menentukan jumlah provisi yang diperlukan yang sesuai dengan jumlah yang diharapkan akan dibayarkan kepada otoritas pajak.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

z. Revenue and expense recognition *(continued)*

Revenue relating to operation and maintenance service under service concession arrangements is recognised when the customer has received and consumed benefit from the services.

Revenue from the sale of real estate is recognised when the control of real estate has been transferred to customers.

Expenses are recognised as incurred on an accruals basis.

aa. Taxation

The income tax expense comprises current and deferred income tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised to other comprehensive income or directly to equity.

The current income tax is calculated using tax rates and tax laws that have been enacted at the reporting date. Current tax assets and liabilities are measured at the amount expected to be recovered or paid.

Management periodically evaluates positions taken in tax returns with respect to situations in which the applicable tax regulation is subject to interpretation. It establishes a provision, where appropriate, on the basis of the amounts expected to be paid to the tax authorities.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

aa. Perpajakan (lanjutan)

Pajak penghasilan tangguhan diakui dengan menggunakan *balance sheet liability method,* untuk rugi pajak belum dikompensasi dan untuk semua perbedaan temporer antara dasar pengenaan pajak atas aset dan liabilitas dengan nilai tercatatnya di masing-masing perusahaan. Semua perbedaan temporer kena pajak diakui sebagai pajak tangguhan, kecuali perbedaan temporer kena pajak yang berasal dari pengakuan awal *goodwill*, pengakuan awal aset atau liabilitas dari transaksi yang bukan kombinasi bisnis serta pengakuan awal aset atau liabilitas pada waktu transaksi tidak mempengaruhi laba akuntansi dan laba kena pajak.

Pajak penghasilan tangguhan ditentukan dengan menggunakan tarif pajak yang berlaku atau secara substansi telah diberlakukan pada tanggal pelaporan dan diharapkan berlaku pada saat aset pajak tangguhan direalisasi atau liabilitas pajak tangguhan diselesaikan.

Aset pajak tangguhan diakui apabila besar kemungkinan jumlah penghasilan kena pajak di masa mendatang akan memadai untuk dikompensasi dengan perbedaan temporer yang dapat dikurangkan dan rugi pajak yang masih dapat dimanfaatkan.

ab. Sewa

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

2. MATERIAL ACCOUNTING POLICIES *(continued)*

aa. Taxation *(continued)*

Deferred income tax is provided using the balance sheet liability method, for tax losses carried forward and for all temporary differences arising between the tax bases of assets and liabilities and their carrying amount for each entity. Deferred tax shall be recognised for all taxable temporary differences, except to the extent that the deferred tax arises from the initial recognition of goodwill, the initial recognition of an asset or liability in a transaction which is not a business combination and also the initial recognition of an asset or liability in a transaction which at the time of the transaction affects neither accounting profit nor taxable profit.

Deferred income tax is determined using tax rates that have been enacted or substantially enacted as at the reporting date and are expected to be applied when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses carried forward can be utilised.

ab. Leases

At inception of a contract, the Group assesses whether a contract is, or contains a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an asset for a period of time in exchange for consideration.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

ab. Sewa (lanjutan)

(i) Grup merupakan pihak penyewa

Grup menyewa aset tetap tertentu dengan mengakui aset hak-guna dan liabilitas sewa. Aset hak-guna diakui sebesar biaya perolehan, dikurangi dengan akumulasi depresiasi dan penurunan nilai. Aset hak-guna disusutkan selama jangka waktu yang lebih pendek antara umur manfaat aset atau masa sewa. Aset hak-guna disajikan sebagai bagian dari "Aset tetap".

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar. Setiap pembayaran sewa dialokasikan antara porsi pelunasan liabilitas dan biaya keuangan. Liabilitas sewa disajikan sebagai liabilitas jangka panjang kecuali untuk bagian yang jatuh tempo dalam waktu 12 bulan atau kurang yang disajikan sebagai liabilitas jangka pendek. Unsur bunga dalam biaya keuangan dibebankan ke laba rugi selama masa sewa yang menghasilkan tingkat suku bunga konstan atas saldo liabilitas.

Grup tidak mengakui aset hak-guna dan liabilitas sewa untuk:
- sewa jangka pendek yang memiliki masa sewa 12 bulan atau kurang; atau
- sewa yang asetnya bernilai-rendah.

Pembayaran yang dilakukan untuk sewa tersebut dibebankan ke laba rugi dengan dasar garis lurus selama masa sewa.

(ii) Grup merupakan pihak pemberi sewa

Sebagai pihak pemberi sewa, Grup mengklasifikasi masing-masing sewanya baik sebagai sewa operasi atau sewa pembiayaan.

Pendapatan sewa dari sewa operasi diakui dengan dasar garis lurus selama masa sewa. Lihat Catatan 2m dan 14 atas sewaan untuk sewa operasi.

Lihat Catatan 2f dan 2z untuk sewa pembiayaan.

2. MATERIAL ACCOUNTING POLICIES *(continued)*

ab. Leases *(continued)*

(i) The Group as the lessee

The Group leases certain fixed assets by recognising the right-of-use assets and lease liabilities. The right-of-use assets are stated at cost, less accumulated depreciation and impairment. Right-of-use assets are depreciated over the shorter of the useful life of the assets or the lease term. Right-of-use assets are classified as part of "Fixed assets".

Lease liabilities are measured at the present value of the lease payments that are not paid. Each lease payment is allocated between the liability portion and finance cost. Lease liabilities are classified in long-term liabilities except for those with maturities within 12 months or less which are included in current liabilities. The interest element of the finance cost is charged to profit or loss over the lease period so as to produce a constant rate of interest on the remaining balance of the liability.

The Group does not recognise right-of-use assets and lease liabilities for:
- *short-term leases that have a lease term of 12 months or less; or*
- *leases with low-value assets.*

Payments made under those leases are charged to profit or loss on a straight-line basis over the period of the lease.

(ii) The Group as the lessor

As a lessor, the Group classifies each of its leases as either an operating lease or a finance lease.

Rental income from operating leases is recognised on a straight-line basis over the lease term. Refer to Notes 2m and 14 on assets leased out under operating lease.

Refer to Notes 2f and 2z for financing lease.

2. KEBIJAKAN AKUNTANSI YANG MATERIAL (lanjutan)

ac. Laba per saham

Laba per saham dasar dihitung dengan membagi laba yang dapat diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham biasa yang beredar pada tahun yang bersangkutan.

Pada tanggal 31 Desember 2025 dan 2024, tidak ada efek yang berpotensi menjadi saham biasa. Oleh karena itu, laba per saham dilusian sama dengan laba per saham dasar.

ad. Dividen

Pembagian dividen final diakui sebagai liabilitas ketika dividen tersebut disetujui Rapat Umum Pemegang Saham Perseroan. Pembagian dividen interim diakui sebagai liabilitas ketika dividen disetujui berdasarkan keputusan rapat Direksi dan persetujuan Dewan Komisaris telah diperoleh serta sudah diumumkan kepada publik.

ae. Transaksi dengan pihak-pihak berelasi

Grup melakukan transaksi dengan pihak-pihak berelasi sebagaimana didefinisikan dalam PSAK 224: Pengungkapan Pihak-pihak Berelasi. Seluruh transaksi dan saldo yang signifikan dengan pihak-pihak berelasi diungkapkan dalam catatan atas laporan keuangan konsolidasian, lihat Catatan 32.

af. Pelaporan segmen

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

2. MATERIAL ACCOUNTING POLICIES *(continued)*

ac. Earnings per share

Basic earnings per share is calculated by dividing profit attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the year.

As at 31 December 2025 and 2024, there were no existing instruments which could result in the issue of further ordinary shares. Therefore, diluted earnings per share is equivalent to basic earnings per share.

ad. Dividends

Final dividend distributions are recognised as a liability when the dividends are approved in the Company's General Meeting of Shareholders. Interim dividend distributions are recognised as a liability when the dividends are approved by a Board of Directors' resolution, approval has been obtained from the Board of Commissioners and a public announcement has been made.

ae. Transactions with related parties

The Group enters into transactions with related parties as defined in PSAK 224: Related Party Disclosures. All significant transactions and balances with related parties are disclosed in the notes to the consolidated financial statements, refer to Note 32.

af. Segment reporting

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

3. KOMBINASI BISNIS DAN TRANSAKSI DENGAN KEPENTINGAN NONPENGENDALI YANG SIGNIFIKAN

a. Kombinasi bisnis

Pada tahun 2025, kombinasi bisnis yang dilakukan oleh Grup adalah sebagai berikut:

(i) Akuisisi PT Pratista Industrial Properti Satu dan PT Pratista Industrial Properti Dua

Pada bulan Maret 2025, Grup melalui PT Pratista Industrial Properti, entitas anak tidak langsung yang 95% sahamnya dimiliki melalui PT Menara Astra, mengakuisisi masing-masing 100% saham PT ESR Indonesia Properties One, sekarang bernama PT Pratista Industrial Properti Satu ("PIPS"), dan PT ESR Indonesia Properties Two, sekarang bernama PT Pratista Industrial Properti Dua ("PIPD"), keduanya perusahaan yang bergerak di industri pergudangan.

Berikut merupakan tabel yang merangkum harga perolehan yang dibayar untuk mengakuisisi PIPS dan PIPD:

Kas dan setara kas	26	*Cash and cash equivalents*
Properti investasi	1,275	*Investment properties*
Aset lainnya	14	*Other assets*
Liabilitas lainnya	(63)	*Other liabilities*
Aset bersih	1,252	*Net assets*
Goodwill	25	*Goodwill*
Jumlah harga perolehan	1,277	*Total purchase consideration*
Dikurangi:		*Less:*
Kas dan setara kas yang diperoleh	26	*Cash and cash equivalents acquired*
Arus kas keluar atas akuisisi	1,251	*Cash outflow from acquisition*

Sejak akuisisi, PIPS dan PIPD telah memberikan pendapatan dan kontribusi laba bersih kepada Grup masing-masing sebesar Rp78 miliar dan Rp53 miliar.

3. SIGNIFICANT BUSINESS COMBINATIONS AND TRANSACTIONS WITH NON-CONTROLLING INTERESTS

a. Business combinations

In 2025, the business combinations performed by the Group are as follows:

(i) Acquisition of PT Pratista Industrial Properti Satu and PT Pratista Industrial Properti Dua

In March 2025, the Group through PT Pratista Industrial Properti, an indirect subsidiary whose shares are 95% owned through PT Menara Astra, acquired 100% shares of PT ESR Indonesia Properties One, currently known as PT Pratista Industrial Properti Satu ("PIPS"), and PT ESR Indonesia Properties Two, currently known as PT Pratista Industrial Properti Dua ("PIPD"), respectively, both companies operating in warehousing industry.

The following table summarises the purchase consideration paid for the acquisition of PIPS and PIPD:

Since acquisition, PIPS and PIPD have contributed net revenue and profit to the Group amounting to Rp78 billion and Rp53 billion, respectively.

3. KOMBINASI BISNIS DAN TRANSAKSI DENGAN KEPENTINGAN NONPENGENDALI YANG SIGNIFIKAN (lanjutan)

a. Kombinasi bisnis (lanjutan)

(ii) Akuisisi PT Mega Manunggal Property Tbk

Pada bulan September 2025, Grup melalui PT Saka Industrial Arjaya ("SIA"), entitas anak tidak langsung melalui PT Menara Astra, mengakuisisi 83,67% saham PT Mega Manunggal Property Tbk ("MMP"), perusahaan pengembang dan penyedia properti logistik.

Berikut merupakan tabel yang merangkum harga perolehan yang dibayar untuk mengakuisisi MMP:

Kas dan setara kas	131	*Cash and cash equivalents*
Properti investasi	5,721	*Investment properties*
Investasi pada entitas asosiasi	425	*Investments in associates*
Aset lainnya	202	*Other assets*
Utang jangka panjang	(1,600)	*Long-term debt*
Liabilitas lainnya	(193)	*Other liabilities*
Aset bersih	4,686	*Net assets*
Kepentingan nonpengendali	(875)	*Non-controlling interests*
Jumlah harga perolehan	3,811	*Total purchase consideration*
Dikurangi:		*Less:*
Kas dan setara kas yang diperoleh	131	*Cash and cash equivalents acquired*
Pembayaran yang masih ditangguhkan	240	*Deferred consideration*
	3,440	
Keuntungan dari pembelian	(464)	*Gain on bargain purchase*
Arus kas keluar atas akuisisi	2,976	*Cash outflow from acquisition*

Sejak akuisisi, MMP telah memberikan pendapatan dan kontribusi laba bersih kepada Grup masing-masing sebesar Rp90 miliar dan Rp13 miliar.

Sebagai lanjutan dari akuisisi MMP, pada bulan Desember 2025, Grup melalui SIA, mengakuisisi tambahan 7,76% saham MMP dari kepentingan nonpengendali dengan jumlah harga perolehan sebesar Rp311 miliar. Transaksi ini menyebabkan total kepemilikan efektif Grup di MMP meningkat dari 83,67% menjadi 91,43%.

Tujuan kedua transaksi ini adalah untuk mengembangkan bisnis dan investasi Grup di bidang properti.

***3. SIGNIFICANT BUSINESS COMBINATIONS AND TRANSACTIONS WITH NON-CONTROLLING INTERESTS** (continued)*

***a. Business combinations** (continued)*

(ii) Acquisition of PT Mega Manunggal Property Tbk

In September 2025, the Group through PT Saka Industrial Arjaya ("SIA"), an indirect subsidiary through PT Menara Astra, acquired 83.67% shares of PT Mega Manunggal Property Tbk ("MMP"), a logistics property developer and provider.

The following table summarises the purchase consideration paid for the acquisition of MMP:

Since acquisition, MMP has contributed net revenue and profit to the Group amounting to Rp90 billion and Rp13 billion, respectively.

As a continuation of the acquisition of MMP, in December 2025, the Group through SIA, acquired an additional 7.76% shares of MMP from non-controlling interest with a total purchase consideration of Rp311 billion. As a result of this transaction, the Group's total effective ownership in MMP increased from 83.67% to 91.43%.

The objective of these transactions is for business development and investment of the Group's property business.

3. KOMBINASI BISNIS DAN TRANSAKSI DENGAN KEPENTINGAN NONPENGENDALI YANG SIGNIFIKAN (lanjutan)

a. Kombinasi bisnis (lanjutan)

Pada tahun 2024, kombinasi bisnis signifikan yang dilakukan oleh Grup adalah sebagai berikut:

Akuisisi Heartology Cardiovascular Hospital

Pada bulan Oktober 2024, Grup melalui PT Astra Sehat Nusantara, entitas anak tidak langsung, menyelesaikan akuisisi 95,79% saham PT Tunas Era Asia, perusahaan induk dari Heartology Cardiovascular Hospital dengan total harga perolehan sebesar Rp643 miliar. Akuisisi ini adalah bagian dari fokus ekspansi Grup pada sektor kesehatan dan menciptakan sinergi dengan ekosistem Grup yang luas.

b. Transaksi dengan kepentingan nonpengendali yang signifikan

(i) Perubahan kepemilikan atas PT Astra Digital Mobil

Pada bulan April 2025, Grup melalui PT Astra Digital Internasional ("ADI"), entitas anak langsung, bersama Toyota Motor Asia (Singapore) Pte. Ltd. ("TMA"), memperkuat kemitraan strategis dan memperluas kolaborasi di bisnis mobil bekas di Indonesia melalui kemitraan di PT Astra Digital Mobil ("ADMO"), entitas anak langsung dari ADI, yang menaungi olx.co.id dan OLXmobbi. TMA membeli 40% kepemilikan saham di ADMO dengan total nilai transaksi sebesar USD120 juta (setara dengan Rp2,0 triliun). Setelah transaksi ini terjadi, ADI tetap memiliki pengendalian atas ADMO dengan kepemilikan saham sebesar 60%. Laba sebesar Rp1,0 triliun yang timbul dari transaksi ini telah dicatatkan pada bagian ekuitas.

***3. SIGNIFICANT BUSINESS COMBINATIONS AND TRANSACTIONS WITH NON-CONTROLLING INTERESTS** (continued)*

***a. Business combinations** (continued)*

In 2024, the significant business combination performed by the Group is as follows:

Acquisition of Heartology Cardiovascular Hospital

In October 2024, the Group through PT Astra Sehat Nusantara, an indirect subsidiary, completed the acquisition of 95.79% shares of PT Tunas Era Asia, a holding company of Heartology Cardiovascular Hospital with total purchase consideration of Rp643 billion. This acquisition is part of the Group's expansion in the healthcare sector and creating synergies with the Group's extensive ecosystem.

b. Significant transactions with non-controlling interests

(i) Change in ownership of PT Astra Digital Mobil

In April 2025, the Group, through PT Astra Digital Internasional ("ADI"), a direct subsidiary, together with Toyota Motor Asia (Singapore) Pte. Ltd. ("TMA"), strengthened their strategic partnership and expanded collaboration in the used car business in Indonesia through partnership in PT Astra Digital Mobil ("ADMO"), a direct subsidiary of ADI, houses the olx.co.id and OLXmobbi. TMA has acquired 40% shares in ADMO, with a total transaction value of USD120 million (approximately to Rp2.0 trillion). Following this transaction, ADI retained control over ADMO with a 60% shares ownership. The gain of Rp1.0 trillion resulting from this transaction has been recorded to equity.

3. KOMBINASI BISNIS DAN TRANSAKSI DENGAN KEPENTINGAN NONPENGENDALI YANG SIGNIFIKAN (lanjutan)

b. Transaksi dengan kepentingan nonpengendali yang signifikan (lanjutan)

(ii) Pembelian kembali saham oleh PT United Tractors Tbk

Selama tahun 2025, PT United Tractors Tbk ("UT"), entitas anak langsung, melakukan pembelian kembali atas 59.080.100 lembar saham senilai Rp1,7 triliun (lihat Catatan 1d dan 27).

3. SIGNIFICANT BUSINESS COMBINATIONS AND TRANSACTIONS WITH NON-CONTROLLING INTERESTS *(continued)*

b. Significant transactions with non-controlling interests *(continued)*

(ii) Shares buyback by PT United Tractors Tbk

During 2025, PT United Tractors Tbk ("UT"), a direct subsidiary, repurchased 59,080,100 shares amounting to Rp1.7 trillion (refer to Notes 1d and 27).

4. KAS DAN SETARA KAS / ***4. CASH AND CASH EQUIVALENTS***

	2025	2024	
Kas	122	137	*Cash on hand*
Bank	35,677	29,522	*Cash in bank*
Deposito berjangka dan *call deposits*	16,822	18,780	*Time and call deposits*
	52,621	48,439	

4. KAS DAN SETARA KAS (lanjutan) / *4. CASH AND CASH EQUIVALENTS (continued)*

a. Bank/*Cash in bank*

	2025	2024
Pihak berelasi/*Related party* (lihat Catatan/*refer to Note* 32f):		
PT Bank Saqu Indonesia (dahulu/*formerly*: PT Bank Jasa Jakarta)	565	230
Pihak ketiga/*Third parties:*		
Rupiah:		
PT Bank Rakyat Indonesia (Persero) Tbk	4,052	1,772
PT Bank Permata Tbk	3,833	2,995
PT Bank Mandiri (Persero) Tbk	3,675	3,405
PT Bank Negara Indonesia (Persero) Tbk	2,528	1,963
PT Bank OCBC NISP Tbk	2,394	565
PT Bank Central Asia Tbk	1,767	1,850
PT Bank CIMB Niaga Tbk	1,561	1,675
PT Bank SMBC Indonesia Tbk	1,334	1,464
PT Bank ANZ Indonesia	905	1,023
PT Bank Syariah Indonesia Tbk	801	605
PT Bank UOB Indonesia	525	348
PT Bank DBS Indonesia	489	254
Citibank NA	342	485
MUFG Bank Ltd	254	60
Standard Chartered Bank	240	493
PT Bank Danamon Indonesia Tbk	131	106
PT Bank Mizuho Indonesia	91	82
PT Bank ICBC Indonesia	43	60
PT Bank Maybank Indonesia Tbk	19	254
PT Bank Bukopin Tbk	1	104
PT Bank CTBC Indonesia	-	175
Lain-lain (masing-masing di bawah Rp50 miliar)/ *Others (below Rp50 billion each)*	217	136
	25,202	19,874
Mata uang asing/*Foreign currencies:*		
PT Bank Mandiri (Persero) Tbk	1,952	2,488
PT Bank Negara Indonesia (Persero) Tbk	1,641	879
PT Bank Rakyat Indonesia (Persero) Tbk	1,531	633
PT Bank Permata Tbk	855	735
PT Bank OCBC NISP Tbk	744	922
PT Bank SMBC Indonesia Tbk	608	443
Standard Chartered Bank	543	510
PT Bank Danamon Indonesia Tbk	459	552
PT Bank Central Asia Tbk	350	12
PT Bank CIMB Niaga Tbk	280	668
PT Bank UOB Indonesia	239	245
PT Bank ANZ Indonesia	202	88
MUFG Bank Ltd	186	82
Citibank NA	156	191
Sumitomo Mitsui Banking Corporation	54	101
PT Bank DBS Indonesia	31	68
JP Morgan Chase Bank	1	720
Lain-lain (masing-masing di bawah Rp50 miliar)/ *Others (below Rp50 billion each)*	78	81
	9,910	9,418
Jumlah pihak ketiga/*Total third parties*	35,112	29,292
Jumlah bank/*Total cash in bank*	35,677	29,522

4. KAS DAN SETARA KAS (lanjutan) / ***4. CASH AND CASH EQUIVALENTS*** *(continued)*

b. Deposito berjangka dan *call deposits*/*Time and call deposits*

	2025	2024
Pihak berelasi/*Related party* (lihat Catatan/*refer to Note* 32f)		
PT Bank Saqu Indonesia (dahulu/*formerly*: PT Bank Jasa Jakarta)	1,089	560
Pihak ketiga/*Third parties:*		
Rupiah		
PT Bank Danamon Indonesia Tbk	1,787	465
PT Bank Mandiri (Persero) Tbk	1,346	816
PT Bank Syariah Indonesia Tbk	1,292	835
PT Bank Rakyat Indonesia (Persero) Tbk	1,262	2,441
PT Bank Maybank Indonesia Tbk	1,252	1,672
PT Bank DBS Indonesia	1,041	268
PT Bank Negara Indonesia (Persero) Tbk	928	614
PT Bank Permata Tbk	722	1,398
PT Bank Mega Tbk	694	507
PT Bank Pan Indonesia Tbk	612	1,405
PT BTPN Syariah Tbk	511	242
PT Bank Panin Dubai Syariah Tbk	407	364
PT Bank OCBC NISP Tbk	384	494
PT Bank SMBC Indonesia Tbk	379	1,440
PT Bank CIMB Niaga Tbk	231	495
PT Bank CTBC Indonesia	211	16
PT Bank ICBC Indonesia	185	136
PT Bank Central Asia Tbk	139	129
PT Bank HSBC Indonesia	116	30
MUFG Bank Ltd	79	99
PT Bank BCA Syariah	66	-
PT Bank Mizuho Indonesia	60	81
PT Bank Bukopin Tbk	50	50
PT Bank UOB Indonesia	31	119
PT Bank ANZ Indonesia	-	170
Lain-lain/*Others*	24	31
	13,809	14,317
Mata uang asing/*Foreign currencies*:		
PT Bank Rakyat Indonesia (Persero) Tbk	508	1,679
PT Bank Danamon Indonesia Tbk	387	379
PT Bank OCBC NISP Tbk	337	582
PT Bank Maybank Indonesia Tbk	186	218
MUFG Bank Ltd	140	142
PT Bank Mizuho Indonesia	122	100
PT Bank Negara Indonesia (Persero) Tbk	119	676
PT Bank SMBC Indonesia Tbk	51	65
Lain-lain (masing-masing di bawah Rp50 miliar)/ *Others (below Rp50 billion each)*	74	62
	1,924	3,903
Jumlah pihak ketiga/*Total third parties*	15,733	18,220
Jumlah deposito berjangka dan *call deposits/Total time and call deposits*	16,822	18,780

4. KAS DAN SETARA KAS (lanjutan) / *CASH AND CASH EQUIVALENTS (continued)*

c. Informasi lainnya / *Other information*

Informasi lainnya sehubungan dengan kas dan setara kas adalah sebagai berikut:

Other information relating to cash and cash equivalents are as follows:

- Tingkat suku bunga tahunan atas deposito berjangka (≥ 1 bulan) sepanjang tahun adalah sebagai berikut:

- *Annual interest rate throughout the year of time deposits (≥ 1 month) were as follows:*

	2025	2024	
Rupiah	2.25% - 6.60%	2.25% - 6.50%	*Rupiah*
Mata uang asing	3.75% - 4.55%	3.00% - 4.50%	*Foreign currencies*

- Pada tanggal 31 Desember 2025, kas dan setara kas Grup dalam penyimpanan dan dalam perjalanan diasuransikan terhadap risiko kehilangan dengan nilai pertanggungan sebesar Rp519 miliar (2024: Rp516 miliar), yang menurut pendapat manajemen cukup untuk menutupi kerugian yang mungkin timbul.

- *As at 31 December 2025, cash and cash equivalents of the Group at premises and in transit were covered by insurance against loss amounting to Rp519 billion (2024: Rp516 billion), which management believes is adequate to cover losses which may arise.*

Lihat Catatan 37 untuk rincian saldo dalam mata uang asing.

Refer to Note 37 for details of balances in foreign currencies.

5. INVESTASI LAIN-LAIN / *OTHER INVESTMENTS*

Rincian investasi lain-lain yang dimiliki Grup adalah sebagai berikut:

Details of other investments owned by the Group are as follows:

	2025	2024	
Investasi pada instrumen ekuitas yang diukur pada nilai wajar melalui laba rugi	4,340	6,143	*Equity investments at fair value through profit or loss*
Investasi pada instrumen utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain	18,707	15,905	*Debt investments at fair value through other comprehensive income*
Investasi pada instrumen utang yang diukur pada biaya perolehan diamortisasi	3,000	-	*Debt investments at amortised cost*
Jumlah investasi lain-lain	26,047	22,048	*Total other investments*
Bagian lancar	(1,365)	(808)	*Current portion*
Bagian tidak lancar	24,682	21,240	*Non-current portion*

Pada tanggal 31 Desember 2025, termasuk dalam jumlah tersebut di atas terutama atas investasi efek-efek yang dilakukan oleh perusahaan-perusahaan asuransi dalam Grup sebesar Rp18,8 triliun (2024: Rp16,1 triliun).

As at 31 December 2025, included within the above amounts mainly from investments in marketable securities made by insurance companies within the Group amounting to Rp18.8 trillion (2024: Rp16.1 trillion).

5. INVESTASI LAIN-LAIN (lanjutan)

Pada bulan September 2025, PT Astra Healthcare Indonesia, entitas anak langsung Perseroan, mengakuisisi 10,18% saham PT Medikaloka Hermina Tbk ("HEAL"), perusahaan yang mengoperasikan rumah sakit Hermina di Indonesia. Dengan akuisisi ini, kepemilikan efektif Grup di HEAL meningkat menjadi 20,18% dan diklasifikasikan sebagai investasi pada entitas asosiasi (lihat Catatan 11b).

Investasi pada instrumen utang yang diukur pada biaya perolehan diamortisasi merupakan obligasi dengan tingkat bunga tetap yang memiliki jangka waktu antara 5 sampai dengan 7 tahun sejak tanggal penerbitan.

Nilai wajar atas instrumen utang diukur menggunakan hierarki pengukuran Tingkat 3 (lihat Catatan 34).

Lihat Catatan 37 untuk rincian saldo dalam mata uang asing.

Pengukuran nilai wajar atas investasi lain-lain ditentukan sebagai berikut:

	2025	2024	
Harga kuotasian dalam pasar aktif	20,075	19,328	*Quoted prices in active markets*
Teknik penilaian lainnya berdasarkan input yang tidak dapat diobservasi	5,972	2,720	*Other valuation techniques using unobservable inputs*
	26,047	22,048	

Untuk tahun yang berakhir pada tanggal 31 Desember 2025, keuntungan bersih atas nilai wajar sebesar Rp14 miliar telah direklasifikasikan dari ekuitas ke laporan laba rugi tahun berjalan (2024: kerugian bersih sebesar Rp52 juta).

***5. OTHER INVESTMENTS** (continued)*

In September 2025, PT Astra Healthcare Indonesia, a direct subsidiary of the Company, acquired a 10.18% stake in PT Medikaloka Hermina Tbk ("HEAL"), the company that operates Hermina Hospitals in Indonesia. Through this acquisition, the Group's effective ownership in HEAL increased to 20.18% and was classified as investment in associate (refer to Note 11b).

Debt investments at amortised cost represent bonds which have a fixed interest rate with maturities between 5 and 7 years from issuance date.

The fair value of debt investment is measured using the measurement hierarchy Level 3 (refer to Note 34).

Refer to Note 37 for details of balances in foreign currencies.

The fair value measurements of other investments are determined on the following bases:

For the year ended 31 December 2025, the total net gain on fair value of Rp14 billion has been reclassified from equity to the current year profit or loss (2024: net loss of Rp52 million).

6. PIUTANG USAHA / *6. TRADE RECEIVABLES*

	2025	2024*)	
Pihak berelasi (lihat Catatan 32g):			*Related parties (refer to Note 32g):*
Piutang usaha:			*Trade receivables:*
Rupiah	2,329	2,019	*Rupiah*
Mata uang asing	742	484	*Foreign currencies*
Tagihan bruto kepada pemberi kerja:			*Gross amount due from customers:*
Rupiah	225	165	*Rupiah*
	3,296	2,668	
Pihak ketiga:			*Third parties:*
Piutang usaha:			*Trade receivables:*
Rupiah	21,858	21,955	*Rupiah*
Mata uang asing	2,588	1,496	*Foreign currencies*
Tagihan bruto kepada pemberi kerja:			*Gross amount due from customers:*
Rupiah	1,208	1,298	*Rupiah*
Mata uang asing	305	294	*Foreign currencies*
	25,959	25,043	
Jumlah piutang usaha, kotor	29,255	27,711	*Total trade receivables, gross*
Penyisihan penurunan nilai	(1,355)	(775)	*Provision for impairment*
	27,900	26,936	
Bagian lancar	(27,822)	(26,918)	*Current portion*
Bagian tidak lancar	78	18	*Non-current portion*

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

Tagihan bruto kepada pemberi kerja berasal dari pekerjaan kontrak yang dilakukan kepada pihak pemberi kerja namun belum ditagihkan. Nilai dari tagihan bruto merupakan selisih antara pendapatan yang diakui berdasarkan metode persentase penyelesaian dan termin yang ditagih.

Gross amount due from customers results from contract services which are not yet billed. The value of due from customers represents the difference between the revenue recognised based on percentage of completion method and the progress billings.

Lihat Catatan 34(ii)a untuk analisa risiko kredit piutang usaha.

Refer to Note 34(ii)a for credit risk analysis of trade receivables.

Mutasi penyisihan penurunan nilai piutang adalah sebagai berikut:

The movements of the provision for impairment of receivables are as follows:

	2025	2024*)	
Pada awal tahun	775	1,676	*At beginning of year*
Penambahan penyisihan, bersih	596	71	*Increase in provision, net*
Penghapusan	(18)	(975)	*Written-off*
Penyesuaian selisih kurs	2	3	*Foreign exchange adjustment*
Pada akhir tahun	1,355	775	*At end of year*
Bagian lancar	(1,351)	(773)	*Current portion*
Bagian tidak lancar	4	2	*Non-current portion*

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

6. PIUTANG USAHA (lanjutan)

Manajemen berkeyakinan bahwa penyisihan penurunan nilai piutang tersebut cukup untuk menutupi kerugian dari tidak tertagihnya piutang usaha.

Pada tanggal 31 Desember 2025 dan 2024, tidak ada piutang usaha yang dijaminkan untuk pinjaman.

Lihat Catatan 37 untuk rincian saldo dalam mata uang asing.

***6. TRADE RECEIVABLES** (continued)*

Management believes that the provision for impairment of receivables is adequate to cover losses on non-collectible trade receivables.

As at 31 December 2025 and 2024, there were no trade receivable pledged as collateral for borrowings.

Refer to Note 37 for details of balances in foreign currencies.

7. PIUTANG PEMBIAYAAN / ***7. FINANCING RECEIVABLES***

	2025	2024	
Piutang pembiayaan konsumen	85,144	76,633	*Consumer financing receivables*
Piutang sewa pembiayaan	11,554	10,889	*Finance lease receivables*
	96,698	87,522	
Bagian lancar	(50,952)	(43,693)	*Current portion*
Bagian tidak lancar	45,746	43,829	*Non-current portion*

a. Piutang pembiayaan konsumen / ***a. Consumer financing receivables***

	2025	2024	
Piutang pembiayaan konsumen, kotor:			*Consumer financing receivables, gross:*
Pembiayaan sendiri	110,531	100,643	*Direct financing*
Pembiayaan bersama	17,418	14,759	*Joint financing*
	127,949	115,402	
Pembiayaan bersama, bagian yang dibiayai pihak lain	(14,150)	(11,839)	*Joint financing, amount financed by other parties*
Bagian Grup	113,799	103,563	*The Group's portion*
Dikurangi:			*Less:*
Bagian Grup atas pendapatan pembiayaan konsumen yang belum diakui:			*The Group's portion on unearned income on consumer financing:*
Pembiayaan sendiri	(22,296)	(20,733)	*Direct financing*
Pembiayaan bersama	(1,433)	(1,230)	*Joint financing*
	(23,729)	(21,963)	
	90,070	81,600	
Penyisihan penurunan nilai	(4,926)	(4,967)	*Provision for impairment*
	85,144	76,633	
Bagian lancar	(44,513)	(37,706)	*Current portion*
Bagian tidak lancar	40,631	38,927	*Non-current portion*

7. PIUTANG PEMBIAYAAN (lanjutan)

a. Piutang pembiayaan konsumen (lanjutan)

Piutang pembiayaan konsumen kotor yang diklasifikasikan menurut tahun jatuh tempo adalah sebagai berikut:

	2025	2024	
Dalam 1 tahun	61,834	53,794	*Within 1 year*
1 sampai 5 tahun	51,965	49,769	*Between 1 and 5 years*
	113,799	103,563	

Piutang pembiayaan konsumen bersih, sebelum penyisihan penurunan nilai piutang, yang diklasifikasikan menurut tahun jatuh tempo adalah sebagai berikut:

	2025	2024	
Dalam 1 tahun	47,256	40,345	*Within 1 year*
1 sampai 5 tahun	42,814	41,255	*Between 1 and 5 years*
	90,070	81,600	

Informasi lainnya sehubungan dengan piutang pembiayaan konsumen adalah sebagai berikut:

- Piutang pembiayaan konsumen terutama berhubungan dengan pembiayaan kendaraan bermotor dan alat berat.
- Tingkat suku bunga efektif per tahun atas piutang pembiayaan konsumen baru selama tahun 2025 dalam Rupiah berkisar antara 7,0% hingga 45,6% (2024: berkisar antara 7,0% hingga 45,9%).
- Secara umum, piutang pembiayaan konsumen dijamin dengan Bukti Pemilikan Kendaraan Bermotor dari kendaraan bermotor yang dibiayai oleh Grup.
- Pada tanggal 31 Desember 2025, piutang pembiayaan konsumen sejumlah Rp107 miliar (2024: Rp290 miliar) dijaminkan untuk pinjaman, lihat Catatan 17a dan 17b.

***7. FINANCING RECEIVABLES** (continued)*

***a. Consumer financing receivables** (continued)*

Gross consumer financing receivables classified according to year of maturity are as follows:

Net consumer financing receivables, before provision for impairment of receivables, classified according to year of maturity are as follows:

Other information relating to consumer financing receivables are as follows:

- *The consumer financing receivables primarily related to motor vehicle and heavy equipment financing.*
- *The effective annual interest rates of new consumer financing receivables during 2025 for Rupiah ranged from 7.0% to 45.6% (2024: ranged from 7.0% to 45.9%).*
- *The consumer financing receivables are generally secured by the Motor Vehicle Ownership Certificates of the vehicle financed by the Group.*
- *As at 31 December 2025, consumer financing receivables amounting to Rp107 billion (2024: Rp290 billion) were pledged as collateral for loans, refer to Notes 17a and 17b.*

7. PIUTANG PEMBIAYAAN (lanjutan) / *7. FINANCING RECEIVABLES (continued)*

b. Piutang sewa pembiayaan / *b. Finance lease receivables*

	2025	2024	
Piutang sewa pembiayaan, kotor	13,430	12,761	*Finance lease receivables, gross*
Nilai sisa yang terjamin	4,526	4,179	*Guaranteed residual values*
Simpanan jaminan	(4,526)	(4,179)	*Security deposits*
Pendapatan sewa pembiayaan ditangguhkan	(1,357)	(1,308)	*Unearned finance lease income*
	12,073	11,453	
Penyisihan penurunan nilai	(519)	(564)	*Provision for impairment*
	11,554	10,889	
Bagian lancar	(6,439)	(5,987)	*Current portion*
Bagian tidak lancar	5,115	4,902	*Non-current portion*

Jangka waktu kontrak sewa pembiayaan yang diberikan oleh Grup adalah sebagai berikut:

The period of finance lease contracts distributed by the Group are as follows:

	Periode sewa pembiayaan (dalam tahun)/ *Lease period (in years)*	
Kendaraan bermotor	2 - 5	*Motor vehicles*
Mesin dan peralatan	1 - 2	*Machinery and equipment*
Alat berat	3 - 5	*Heavy equipment*

Simpanan jaminan dari penyewa akan digunakan untuk melunasi harga jual aset yang disewakan pada akhir masa sewa jika penyewa menggunakan hak opsinya untuk membeli aset tersebut. Jaminan tersebut akan dikembalikan kepada penyewa jika hak opsi tidak digunakan.

Security deposits from lessees will be applied against the selling price of the leased assets at the end of the lease term if the lessee exercises the option to purchase the assets. The deposits will be refunded to the lessee if the purchase option is not exercised.

Piutang sewa pembiayaan kotor yang diklasifikasikan menurut tahun jatuh temponya adalah sebagai berikut:

Gross finance lease receivables classified according to year of maturity are as follows:

	2025	2024	
Dalam 1 tahun	7,643	7,181	*Within 1 year*
1 sampai 5 tahun	5,787	5,580	*Between 1 and 5 years*
	13,430	12,761	

Piutang sewa pembiayaan bersih, sebelum penyisihan penurunan nilai piutang, yang diklasifikasikan menurut tahun jatuh temponya adalah sebagai berikut:

Net finance lease receivables, before provision for impairment of receivables, classified according to year of maturity are as follows:

	2025	2024	
Dalam 1 tahun	6,725	6,296	*Within 1 year*
1 sampai 5 tahun	5,348	5,157	*Between 1 and 5 years*
	12,073	11,453	

7. PIUTANG PEMBIAYAAN (lanjutan)

b. Piutang sewa pembiayaan (lanjutan)

Informasi lainnya sehubungan dengan piutang sewa pembiayaan adalah sebagai berikut:

- Tingkat suku bunga efektif per tahun atas piutang sewa pembiayaan baru selama tahun 2025 dalam Rupiah berkisar antara 7,0% hingga 35,0% (2024: berkisar antara 7,0% hingga 28,0%).
- Pada tanggal 31 Desember 2025 dan 2024, tidak ada piutang sewa pembiayaan yang dijaminkan untuk pinjaman.
- Lihat Catatan 37 untuk rincian saldo dalam mata uang asing.
- Piutang sewa pembiayaan bersih dari pihak-pihak berelasi pada tanggal 31 Desember 2025 adalah sebesar Rp63 miliar (2024: Rp66 miliar), lihat Catatan 32h.

Grup mengukur penyisihan penurunan nilai piutang pembiayaan dengan menggunakan pendekatan *three-stages*. Pendekatan *three-stages* mengkategorikan piutang menjadi *performing* ("*Stage* 1"), *underperforming* ("*Stage* 2") dan *non-performing* ("*Stage* 3"). Piutang pembiayaan dikategorikan sebagai *Stage* 2 ketika telah jatuh tempo selama 30 hari atau terdapat pengalaman piutang yang menunggak, *Stage* 3 ketika telah jatuh tempo lebih dari 90 hari atau debitur kemungkinan besar tidak dapat membayar dengan terjadinya satu atau lebih kejadian yang teramati yang memiliki dampak merugikan terhadap estimasi arus kas masa depan, selain itu maka dikategorikan sebagai *Stage* 1.

Mutasi penyisihan penurunan nilai untuk piutang pembiayaan adalah sebagai berikut:

***7. FINANCING RECEIVABLES** (continued)*

***b. Finance lease receivables** (continued)*

Other information relating to finance lease receivables are as follows:

- *The effective annual interest rates of new finance lease receivables during 2025 for Rupiah ranged from 7.0% to 35.0% (2024: ranged from 7.0% to 28.0%).*
- *As at 31 December 2025 and 2024, there were no finance lease receivables pledged as collateral for loans.*
- *Refer to Note 37 for details of balances in foreign currencies.*
- *Net finance lease receivables from related parties as at 31 December 2025 was Rp63 billion (2024: Rp66 billion), refer to Note 32h.*

The Group measured the provision for impairment of financing receivables using a three-stages approach. The three-stages approach categorises receivables into performing ("Stage 1"), underperforming ("Stage 2") and non-performing ("Stage 3"). Financing receivables are categorised as Stage 2 when they are past due for 30 days or there have been experience of receivables being overdue, Stage 3 when they are past due for more than 90 days or where the debtors are unlikely to pay on the occurence of one or more observable events that have a detrimental impact on the estimated future cash flows, otherwise they are categorised as Stage 1.

The movements of provision for impairment of financing receivables are as follows:

	2025				
	***Stage* 1**	***Stage* 2**	***Stage* 3**	**Jumlah/ *Total***	
Pada awal tahun	2,047	2,503	981	5,531	*At beginning of year*
Penambahan penyisihan, bersih	182	1,049	432	1,663	*Increase in provision, net*
Penghapusan	-	(1,057)	(692)	(1,749)	*Written-off*
Reklasifikasi antar *stages*	(279)	(95)	374	-	*Reclassification between stages*
Pada akhir tahun	1,950	2,400	1,095	5,445	*At end of year*
Bagian lancar	(959)	(1,403)	(667)	(3,029)	*Current portion*
Bagian tidak lancar	991	997	428	2,416	*Non-current portion*

7. PIUTANG PEMBIAYAAN (lanjutan) / *7. FINANCING RECEIVABLES (continued)*

	2024				
	Stage 1	*Stage 2*	*Stage 3*	Jumlah/ *Total*	
Pada awal tahun	2,812	1,796	1,016	5,624	*At beginning of year*
Penambahan/(pemulihan) penyisihan, bersih	798	960	(173)	1,585	*Increase/(recovery) in provision, net*
Penghapusan	-	(897)	(781)	(1,678)	*Written-off*
Reklasifikasi antar *stages*	(1,563)	644	919	-	*Reclassification between stages*
Pada akhir tahun	2,047	2,503	981	5,531	*At end of year*
Bagian lancar	(1,086)	(1,314)	(548)	(2,948)	*Current portion*
Bagian tidak lancar	961	1,189	433	2,583	*Non-current portion*

Manajemen berkeyakinan bahwa penyisihan penurunan nilai piutang pembiayaan tersebut cukup untuk menutupi kerugian dari tidak tertagihnya piutang pembiayaan.

Management believes that the provision for impairment of financing receivables is adequate to cover losses on non-collectible financing receivables.

Lihat Catatan 34(ii)b untuk analisa risiko kredit piutang pembiayaan.

Refer to Note 34(ii)b for credit risk analysis of financing receivables.

8. PIUTANG LAIN-LAIN / *8. OTHER RECEIVABLES*

	2025	2024*)	
Pihak berelasi (lihat Catatan 32i)	3,330	3,398	*Related parties (refer to Note 32i)*
Pihak ketiga	3,712	4,431	*Third parties*
	7,042	7,829	
Penyisihan penurunan nilai	(655)	(614)	*Provision for impairment*
	6,387	7,215	

Rincian piutang lain-lain berdasarkan sifatnya adalah sebagai berikut:

Details of other receivables by nature are as follows:

	2025	2024*)	
Pinjaman kepada pihak berelasi	2,654	2,837	*Loans to related parties*
Piutang dari jaminan kendaraan	750	688	*Receivables from collateral vehicles*
Pinjaman karyawan	561	592	*Loans to employees*
Aset derivatif	305	658	*Derivative assets*
Lain-lain	2,772	3,054	*Others*
	7,042	7,829	
Penyisihan penurunan nilai	(655)	(614)	*Provision for impairment*
	6,387	7,215	
Bagian lancar	(3,284)	(3,803)	*Current portion*
Bagian tidak lancar	3,103	3,412	*Non-current portion*

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

Manajemen berkeyakinan bahwa penyisihan penurunan nilai piutang tersebut cukup untuk menutupi kerugian dari tidak tertagihnya piutang.

Management believes that the provision for impairment of receivables is adequate to cover losses on non-collectible receivables.

8. PIUTANG LAIN-LAIN (lanjutan) / *8. OTHER RECEIVABLES (continued)*

a. Pinjaman karyawan / *a. Loans to employees*

Perseroan dan entitas anak tertentu memberikan pinjaman kepada karyawannya untuk membeli kendaraan bermotor. Pinjaman ini dilunasi secara angsuran melalui pemotongan gaji bulanan.

The Company and certain subsidiaries provide vehicle loans to their employees. These loans are repaid in instalments through deductions from monthly salaries.

b. Aset dan liabilitas derivatif / *b. Derivative assets and liabilities*

		2025			
		Jumlah nosional [a] / *Notional amount [a]*	Aset derivatif [b] / *Derivative assets [b]*	Liabilitas derivatif [b] [c] / *Derivative liabilities [b] [c]*	
Instrumen					***Instruments***
Lindung nilai arus kas:					*Cash flow hedges:*
Kontrak berjangka valuta asing	USD	136,040,367	18	7	*Forward foreign exchange contracts*
Cross currency swaps	USD	856,125,438	284	44	*Cross currency swaps*
Kontrak komoditas [d]		-	-	3,555	*Commodity contracts [d]*
Lindung nilai arus kas yang tidak memenuhi kriteria *hedge accounting*:					*Cash flow hedges that do not meet hedge accounting criteria:*
Kontrak berjangka valuta asing	USD	88,085,679	3	-	*Forward foreign exchange contracts*
	JPY	248,397,334	-	-	
			305	3,606	
Bagian lancar			(128)	(15)	*Current portion*
Bagian tidak lancar			177	3,591	*Non-current portion*

		2024			
		Jumlah nosional [a] / *Notional amount [a]*	Aset derivatif [b] / *Derivative assets [b]*	Liabilitas derivatif [b] [c] / *Derivative liabilities [b] [c]*	
Instrumen					***Instruments***
Lindung nilai arus kas:					*Cash flow hedges:*
Kontrak berjangka valuta asing	USD	71,699,841	12	2	*Forward foreign exchange contracts*
Interest rate swaps	USD	1,333,334	-	-	*Interest rate swaps*
Cross currency swaps	USD	774,645,837	646	25	*Cross currency swaps*
Lindung nilai arus kas yang tidak memenuhi kriteria *hedge accounting*:					*Cash flow hedges that do not meet hedge accounting criteria:*
Kontrak berjangka valuta asing	USD	99,235,510	-	34	*Forward foreign exchange contracts*
	JPY	1,101,444,024	-	1	
			658	62	
Bagian lancar			(338)	(43)	*Current portion*
Bagian tidak lancar			320	19	*Non-current portion*

a) Dalam satuan penuh.
b) Diukur dengan hirarki pengukuran nilai wajar Tingkat 2 - ("transaksi pasar yang dapat diobservasi").
c) Liabilitas derivatif disajikan sebagai liabilitas lain-lain (lihat Catatan 19).
d) Terkait dengan kontrak zero-cost collar untuk penjualan emas.

a) In full amount.
b) Measured by fair value measurement hierarchy Level 2 - ("observable current market transactions").
c) Derivative liabilities are presented under other liabilities (refer to Note 19).
d) Related to zero-cost collar contract for sales of gold.

Untuk tahun yang berakhir pada tanggal 31 Desember 2025, keuntungan nilai wajar yang diakui dalam laba rugi sebesar Rp39 miliar (2024: kerugian Rp46 miliar).

For the year ended 31 December 2025, the gain on fair value recognised in consolidated profit or loss amounted to Rp39 billion (2024: losses Rp46 billion).

8. PIUTANG LAIN-LAIN (lanjutan)

b. Aset dan liabilitas derivatif (lanjutan)

Pada tanggal 31 Desember 2025 tingkat suku bunga tetap sehubungan dengan *interest rate swaps* untuk Rupiah berkisar antara 5,3% hingga 7,1% dan untuk mata uang asing sebesar nihil (2024: untuk Rupiah berkisar antara 5,5% hingga 8,2% dan untuk mata uang asing sebesar 2,0%).

Informasi lain mengenai aset dan liabilitas derivatif pada tanggal 31 Desember 2025 adalah sebagai berikut:

Pihak dalam kontrak/*Counterparties*	Jadwal penyelesaian/*Settlement schedule*
PT Bank UOB Indonesia	Januari/*January* 2026 - Maret/*March* 2026
PT Bank Mandiri (Persero) Tbk	Januari/*January* 2026 - Juni/*June* 2026
PT Bank ANZ Indonesia	Januari/*January* 2026 - Maret/*March* 2027
PT Bank Danamon Indonesia Tbk	Januari/*January* 2026 - Agustus/*August* 2027
Standard Chartered Bank	Januari/*January* 2026 - April 2028
PT Bank CIMB Niaga Tbk	Januari/*January* 2026 - Juni/*June* 2028
MUFG Bank Ltd	Januari/*January* 2026 - Juli/*July* 2028
PT Bank Rakyat Indonesia (Persero) Tbk	Februari/*February* 2026
PT Bank Maybank Indonesia Tbk	Februari/*February* 2026 - Mei/*May* 2028
PT Bank BNP Paribas Indonesia	Mei/*May* 2026 - Desember/*December* 2028
PT Bank Permata Tbk	November 2026 - Juni/*June* 2028
PT Bank DBS Indonesia	Mei/*May* 2027 - September 2028
Australian & New Zealand Banking Group Ltd	Januari/*January* 2028 - Desember/*December* 2032
Bank of America NA	Januari/*January* 2028 - Desember/*December* 2032
The Hongkong & Shanghai Banking Corporation Limited	Januari/*January* 2028 - Desember/*December* 2032
Morgan Stanley Capital Group (Singapore) Pte	Januari/*January* 2028 - Desember/*December* 2032
PT Bank Mizuho Indonesia	Mei/*May* 2028

***8. OTHER RECEIVABLES** (continued)*

***b. Derivative assets and liabilities** (continued)*

As at 31 December 2025 the fixed interest rates relating to interest rate swaps for Rupiah ranged from 5.3% to 7.1% and for foreign currencies are nil (2024: for Rupiah ranged from 5.5% to 8.2% and for foreign currencies are 2.0%).

Other information relating to derivative assets and liabilities as at 31 December 2025 are as follows:

9. PERSEDIAAN

9. INVENTORIES

	2025	2024	
Barang jadi	27,178	29,200	*Finished goods*
Real estat dan tanah untuk pengembangan	8,561	8,392	*Real estate and land for development*
Barang habis pakai	2,620	2,001	*Consumable goods*
Suku cadang	2,246	2,185	*Spare parts*
Bahan baku	1,839	1,912	*Raw materials*
Barang dalam penyelesaian	704	934	*Work-in-progress*
Lain-lain	477	401	*Others*
	43,625	45,025	
Penyisihan penurunan nilai	(1,119)	(1,026)	*Provision for impairment*
	42,506	43,999	
Bagian lancar	(36,215)	(37,771)	*Current portion*
Bagian tidak lancar	6,291	6,228	*Non-current portion*

Manajemen berkeyakinan bahwa penyisihan yang dibentuk cukup untuk menutupi kerugian penurunan nilai persediaan.

Management believes that the provision established is adequate to cover losses due to the decline in the value of inventories.

Pada tanggal 31 Desember 2025 dan 2024, tidak ada persediaan yang dijaminkan untuk pinjaman.

As at 31 December 2025 and 2024, there were no inventories pledged as collateral for borrowings.

9. PERSEDIAAN (lanjutan)

Pada tanggal 31 Desember 2025, persediaan Grup telah diasuransikan terhadap risiko kebakaran dan risiko lainnya dengan nilai pertanggungan sebesar Rp22,2 triliun (2024: Rp22,6 triliun) yang menurut pendapat manajemen cukup untuk menutup kerugian yang mungkin timbul.

Mutasi penyisihan penurunan nilai persediaan adalah sebagai berikut:

***9. INVENTORIES** (continued)*

As at 31 December 2025, the inventories of the Group were covered by insurance against loss by fire and other risks amounting to Rp22.2 trillion (2024: Rp22.6 trillion) which management believes is adequate to cover losses which may arise.

The movements in the provision for impairment of inventory are as follows:

	2025	2024	
Pada awal tahun	1,026	854	*At beginning of year*
Penambahan penyisihan, bersih	105	185	*Increase in provision, net*
Penghapusan	(12)	(13)	*Written-off*
Pada akhir tahun	1,119	1,026	*At end of year*

10. PERPAJAKAN

10. TAXATION

a. Pajak dibayar dimuka

a. Prepaid taxes

	2025	2024	
Perseroan			***The Company***
Pajak penghasilan badan	222	236	*Corporate income tax*
Pajak Penjualan Barang Mewah	117	62	*Luxury Sales Tax*
	339	298	
Entitas anak			***Subsidiaries***
Pajak penghasilan badan	4,029	2,866	*Corporate income tax*
Pajak Pertambahan Nilai	7,540	7,497	*Value Added Tax*
	11,569	10,363	
	11,908	10,661	
Bagian lancar	(7,382)	(5,872)	*Current portion*
Bagian tidak lancar	4,526	4,789	*Non-current portion*

10. PERPAJAKAN (lanjutan) / *10. TAXATION (continued)*

a. Pajak dibayar dimuka (lanjutan) / *a. Prepaid taxes (continued)*

Pajak dibayar dimuka merupakan kelebihan bayar pajak penghasilan badan dan pajak lainnya yang belum diperiksa oleh Direktorat Jenderal Pajak ("DJP") serta pembayaran atas surat ketetapan pajak yang diterima oleh Grup, dimana Grup telah mengajukan keberatan ke DJP dan banding ke Pengadilan Pajak. Status dari pajak dibayar dimuka adalah sebagai berikut:

Prepaid taxes represent overpayments of corporate income tax and other taxes which have not been audited by the Directorate General of Tax ("DGT") and payments of tax assessments received by the Group, for which the Group has submitted objections to the DGT and appeals to the Tax Court. The status of the prepaid taxes are as follows:

	2025	2024	
Belum/sedang diperiksa	10,663	9,244	*Not yet audited/in progress of being audited*
Keberatan dan banding	1,245	1,417	*Objections and appeals*
	11,908	10,661	

b. Utang pajak / *b. Taxes payable*

	2025	2024	
Perseroan			***The Company***
Pajak penghasilan:			*Income taxes*:
Pasal 21, 22, 23, 26 dan 4(2)	139	228	*Articles 21, 22, 23, 26 and 4(2)*
Pajak Pertambahan Nilai	127	216	*Value Added Tax*
	266	444	
Entitas anak			***Subsidiaries***
Pajak penghasilan:			*Income taxes:*
Pasal 25/29	2,022	1,859	*Articles 25/29*
Pasal 15, 21, 22, 23, 26 dan 4(2)	881	829	*Articles 15, 21, 22, 23, 26 and 4(2)*
Pajak Pertambahan Nilai	361	253	*Value Added Tax*
Pajak Penjualan Barang Mewah	19	38	*Luxury Sales Tax*
Pajak lainnya	8	23	*Other taxes*
	3,291	3,002	
	3,557	3,446	

10. PERPAJAKAN (lanjutan) / ***10. TAXATION*** *(continued)*

c. (Beban)/manfaat pajak penghasilan / ***c. Income tax (expenses)/benefits***

	2025	2024*)	
Perseroan			***The Company***
Kini	(395)	(398)	*Current*
Tangguhan	65	(77)	*Deferred*
	(330)	(475)	
Entitas anak			***Subsidiaries***
Kini	(9,408)	(9,822)	*Current*
Tangguhan	655	569	*Deferred*
	(8,753)	(9,253)	
Konsolidasian			***Consolidated***
Kini	(9,803)	(10,220)	*Current*
Tangguhan	720	492	*Deferred*
	(9,083)	(9,728)	

Rekonsiliasi antara beban pajak penghasilan konsolidasian dan hasil perhitungan teoritis laba sebelum pajak penghasilan konsolidasian adalah sebagai berikut:

The reconciliation between consolidated income tax expenses and the theoretical tax amount on consolidated profit before income tax is as follows:

	2025	2024*)	
Laba konsolidasian sebelum pajak penghasilan	49,288	53,001	*Consolidated profit before income tax*
Bagian atas hasil bersih ventura bersama dan entitas asosiasi	(9,618)	(10,291)	*Share of results of joint ventures and associates*
	39,670	42,710	
Pajak dihitung pada tarif pajak yang berlaku	(8,675)	(9,358)	*Tax calculated at applicable tax rates*
Penghasilan bukan obyek pajak	1,363	1,607	*Income not subject to tax*
Beban yang tidak dapat dikurangkan	(1,338)	(1,656)	*Non-deductible expenses*
Kerugian pajak yang tidak diakui pada tahun berjalan	(270)	(274)	*Unrecognised tax loss during for the year*
Lain-lain	(163)	(47)	*Others*
Beban pajak penghasilan konsolidasian	(9,083)	(9,728)	*Consolidated income tax expenses*

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

10. PERPAJAKAN (lanjutan)

c. (Beban)/manfaat pajak penghasilan (lanjutan)

Rekonsiliasi antara laba sebelum pajak Perseroan dengan penghasilan kena pajak Perseroan untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

***10. TAXATION** (continued)*

***c. Income tax (expenses)/benefits** (continued)*

The reconciliation between profit before income tax of the Company and the Company's taxable income for the years ended 31 December 2025 and 2024 are as follows:

	2025	2024*)	
Laba konsolidasian sebelum pajak penghasilan	49,288	53,001	*Consolidated profit before income tax*
Dikurangi laba sebelum pajak penghasilan - entitas anak	(40,863)	(43,570)	*Less profit before income tax - subsidiaries*
Disesuaikan dengan jurnal eliminasi konsolidasi	11,791	12,705	*Adjusted for consolidation elimination*
Laba sebelum pajak penghasilan Perseroan	20,216	22,136	*Profit before income tax of the Company*
Penyesuaian pajak:			***Tax adjustments:***
Pendapatan dividen	(18,986)	(19,918)	*Dividend income*
Penghasilan kena pajak final, bersih	(221)	(284)	*Income subject to final tax, net*
Pelayanan purna jual	(135)	(220)	*After sales service*
Penyesuaian nilai wajar investasi	393	140	*Fair value adjustments on investments*
Beban imbalan kerja	254	321	*Employee benefit expenses*
Iklan dan promosi	146	(90)	*Advertising and promotion*
Insentif dealer	20	93	*Dealer incentives*
Lain-lain	187	147	*Others*
	(18,342)	(19,811)	
Penghasilan kena pajak Perseroan	1,874	2,325	*Taxable income of the Company*
Beban pajak penghasilan kini Perseroan	395	398	*Current income tax expenses of the Company*
Pembayaran pajak dimuka Perseroan	(475)	(482)	*Prepayment of income taxes of the Company*
Lebih bayar pajak penghasilan Perseroan	(80)	(84)	*Overpayment income tax of the Company*
Beban pajak penghasilan kini entitas anak	9,408	9,822	*Current income tax expenses of subsidiaries*
Pembayaran pajak dimuka entitas anak	(7,386)	(7,963)	*Prepayment of income taxes of subsidiaries*
Utang pajak penghasilan entitas anak	2,022	1,859	*Income tax payable of subsidiaries*

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

Dalam laporan keuangan konsolidasian ini, jumlah penghasilan kena pajak didasarkan atas perhitungan sementara, karena Perseroan belum menyampaikan Surat Pemberitahuan Tahunan pajak penghasilan badan.

In these consolidated financial statements, the amount of taxable income is based on preliminary calculations, as the Company has not yet submitted its corporate income tax returns

10. PERPAJAKAN (lanjutan) / *10. TAXATION (continued)*

d. Aset dan liabilitas pajak tangguhan / *d. Deferred tax assets and liabilities*

	2025							
	Pada awal tahun *)/ *At beginning of year* *)	Dikreditkan/ (dibebankan)/ ke laba rugi/ *Credited/ (charged) to profit or loss*	(Dibebankan)/ dikreditkan ke penghasilan komprehensif lain/ *(Charged)/ credited to other comprehensive income*	Reklasifikasi/ *Reclassi-Fications*	Selisih kurs karena penjabaran laporan keuangan dalam valuta asing/*Exchange difference on translation of financial statements in foreign currencies*	Entitas anak baru/ *New subsi-diaries*	Pada akhir tahun/ *At end of year*	
Aset pajak tangguhan Perseroan:								***Deferred tax assets of the Company:***
Akrual dan provisi	411	50	-	-	-	-	461	*Accruals and provisions*
Liabilitas imbalan kerja	303	54	(12)	-	-	-	345	*Employee benefit obligations*
Aset tetap	147	(7)	-	-	-	-	140	*Fixed assets*
Penghasilan ditangguhkan	80	(26)	-	-	-	-	54	*Deferred income*
Penyesuaian nilai wajar dari lindung nilai arus kas	-	-	3	-	-	-	3	*Fair value adjustment on cash flow hedge*
Penyesuaian nilai wajar atas investasi lain-lain	(100)	-	-	-	-	-	(100)	*Fair value adjustment on other investments*
Lain-lain	22	(6)	-	-	-	-	16	*Others*
Aset pajak tangguhan Perseroan, bersih	863	65	(9)	-	-	-	919	***Deferred tax assets of the Company, net***
Aset/(liabilitas) pajak tangguhan entitas anak:								***Deferred tax assets/ (liabilities) of subsidiaries:***
Liabilitas imbalan kerja	1,799	292	(9)	-	(1)	4	2,085	*Employee benefit obligations*
Akrual dan provisi	879	(28)	-	-	3	-	854	*Accruals and provisions*
Penyesuaian nilai wajar dari lindung nilai arus kas	8	(8)	827	-	-	-	827	*Fair value adjustment on cash flow hedge*
Penghasilan ditangguhkan	219	(9)	-	-	-	-	210	*Deferred income*
Aset tetap	(127)	327	-	-	(20)	-	180	*Fixed assets*
Rugi pajak	154	(44)	-	-	-	-	110	*Tax losses*
Properti pertambangan	(3,614)	295	-	-	(84)	-	(3,403)	*Mining properties*
Penyesuaian nilai wajar atas investasi lain-lain	(221)	(75)	(15)	-	-	-	(311)	*Fair value adjustment on other investments*
Penyesuaian nilai wajar saat akuisisi	(315)	19	-	-	-	-	(296)	*Fair value adjustment on acquisitions*
Lain-lain	1,579	(114)	-	-	12	(23)	1,454	*Others*
Aset/(liabilitas) pajak tangguhan entitas anak, bersih	361	655	803	-	(90)	(19)	1,710	***Deferred tax assets/ (liabilities) of subsidiaries, net***
Aset pajak tangguhan entitas anak, bersih	5,781	243	811	9	11	5	6,860	***Deferred tax assets of subsidiaries, net***
Liabilitas pajak tangguhan entitas anak, bersih	(5,420)	412	(8)	(9)	(101)	(24)	(5,150)	***Deferred tax liabilities of subsidiaries, net***

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

10. PERPAJAKAN (lanjutan) / *10. TAXATION (continued)*

d. Aset dan liabilitas pajak tangguhan (lanjutan) / *d. Deferred tax assets and liabilities (continued)*

	2024*)							
	Pada awal tahun/ *At beginning of year*	(Dibebankan)/ dikreditkan ke laba rugi/ *(Charged)/ credited to profit or loss*	(Dibebankan)/ dikreditkan ke penghasilan komprehensif lain/ *(Charged)/ credited to other comprehensive income*	Reklasifikasi/ *Reclassi-Fications*	Selisih kurs karena penjabaran laporan keuangan dalam valuta asing/*Exchange difference on translation of financial statements in foreign currencies*	Entitas anak baru/ *New subsi-diaries*	Pada akhir tahun/ *At end of year*	
Aset pajak tangguhan Perseroan:								***Deferred tax assets of the Company:***
Akrual dan provisi	426	(15)	-	-	-	-	411	*Accruals and provisions*
Liabilitas imbalan kerja	252	52	(1)	-	-	-	303	*Employee benefit obligations*
Aset tetap	162	(15)	-	-	-	-	147	*Fixed assets*
Penghasilan ditangguhkan	121	(41)	-	-	-	-	80	*Deferred income*
Penyesuaian nilai wajar atas investasi lain-lain	(99)	(1)	-	-	-	-	(100)	*Fair value adjustment on other investments*
Lain-lain	79	(57)	-	-	-	-	22	*Others*
Aset pajak tangguhan Perseroan, bersih	941	(77)	(1)	-	-	-	863	***Deferred tax assets of the Company, net***
Aset/(liabilitas) pajak tangguhan entitas anak:								***Deferred tax assets/ (liabilities) of subsidiaries:***
Liabilitas imbalan kerja	1,590	223	(17)	-	2	1	1,799	*Employee benefit obligations*
Akrual dan provisi	875	(6)	-	-	-	10	879	*Accruals and provisions*
Penghasilan ditangguhkan	184	35	-	-	-	-	219	*Deferred income*
Rugi pajak	182	(28)	-	-	-	-	154	*Tax losses*
Penyesuaian nilai wajar dari lindung nilai arus kas	2	10	(4)	-	-	-	8	*Fair value adjustment on cash flow hedge*
Properti pertambangan	(3,760)	280	-	-	(115)	(19)	(3,614)	*Mining properties*
Penyesuaian nilai wajar saat akuisisi	(287)	19	-	-	-	(47)	(315)	*Fair value adjustment on acquisitions*
Penyesuaian nilai wajar atas investasi lain-lain	(160)	(65)	4	-	-	-	(221)	*Fair value adjustment on other investments*
Aset tetap	(136)	26	-	-	(14)	(3)	(127)	*Fixed assets*
Lain-lain	1,576	75	-	-	(4)	(68)	1,579	*Others*
Aset/(liabilitas) pajak tangguhan entitas anak, bersih	66	569	(17)	-	(131)	(126)	361	***Deferred tax assets/ (liabilities) of subsidiaries, net***
Aset pajak tangguhan entitas anak, bersih	5,426	373	(29)	(1)	5	7	5,781	***Deferred tax assets of subsidiaries, net***
Liabilitas pajak tangguhan entitas anak, bersih	(5,360)	196	12	1	(136)	(133)	(5,420)	***Deferred tax liabilities of subsidiaries, net***

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

10. PERPAJAKAN (lanjutan)

d. Aset dan liabilitas pajak tangguhan (lanjutan)

Pada tanggal 31 Desember 2025, aset pajak tangguhan sebesar Rp1,3 triliun (2024: Rp963 miliar) yang timbul dari rugi pajak yang tidak dapat dikompensasi sebesar Rp5,7 triliun (2024: Rp4,4 triliun) tidak diakui dalam laporan keuangan konsolidasian. Rugi pajak tersebut akan kadaluarsa pada beberapa tahun pajak sampai dengan tahun 2030.

e. Administrasi

Undang-undang perpajakan Indonesia mengatur bahwa masing-masing perusahaan dalam Grup menghitung, menetapkan dan membayar sendiri besarnya jumlah pajak yang terutang.

Berdasarkan perundang-undangan yang berlaku, Direktur Jenderal Pajak dapat menetapkan atau mengubah kewajiban pajak dalam jangka waktu lima tahun sejak saat terutangnya pajak.

f. Surat ketetapan pajak

Pada tahun 2025 dan 2024, Grup telah menerima beberapa surat ketetapan pajak untuk berbagai tahun pajak.

Pada tanggal 31 Desember 2025 dan 2024, jumlah ketetapan pajak yang masih dalam proses keberatan dan banding adalah sebagai berikut:

***10. TAXATION** (continued)*

***d. Deferred tax assets and liabilities** (continued)*

As at 31 December 2025, deferred tax assets of Rp1.3 trillion (2024: Rp963 billion) arising from unused tax losses of Rp5.7 trillion (2024: Rp4.4 trillion) have not been recognised in the consolidated financial statements. The unused tax losses will expire over several tax years up to 2030.

e. Administration

The taxation laws of Indonesia require that each company in the Group submits tax returns on the basis of self-assessment.

Under prevailing regulations, the Director General of Tax may assess or amend taxes within five years from the time tax becomes due.

f. Tax assessments

In 2025 and 2024, the Group has received a number of tax assessments for various tax years.

As at 31 December 2025 and 2024, the amount of tax assessments in the process of objection and appeal were as follows:

	2025	2024	
Pajak penghasilan badan	933	810	*Corporate income tax*
Pajak lainnya	312	607	*Other taxes*
	1,245	1,417	

10. PERPAJAKAN (lanjutan)

g. Tarif pajak

Perusahaan terbuka yang memenuhi syarat-syarat tertentu berhak memperoleh penurunan tarif pajak penghasilan sebesar 3% dari tarif pajak penghasilan yang berlaku. Untuk tahun pajak 2025, Perseroan memenuhi syarat-syarat tersebut dan telah menerapkan tarif pajak yang lebih rendah.

Peraturan Menteri Keuangan No. PMK-136 Tahun 2024 (”PMK-136”) telah disahkan di Indonesia, yurisdiksi di mana perusahaan didirikan, dan mulai berlaku pada 1 Januari 2025. Pelaporan pertama adalah untuk tahun pajak yang berakhir pada 31 Desember 2025, akan jatuh tempo pada 30 Juni 2027. Peraturan ini disusun agar sejalan dengan ketentuan aturan model *Organisation for Economic Co-operation and Development* (“*OECD*”) Pilar Dua.

Grup berada dalam lingkup aturan model *OECD* Pilar Dua dan menerapkan pengecualian dalam pengakuan serta pengungkapan informasi mengenai aset dan liabilitas pajak tangguhan yang terkait dengan pajak penghasilan Pilar Dua mulai 1 Januari 2025.

Grup telah melakukan penilaian atas potensi eksposur Grup terhadap pajak penghasilan Pilar Dua.

Berdasarkan penilaian tersebut, sebagian besar entitas dalam Grup beroperasi pada yurisdiksi yang memiliki tarif pajak efektif di atas 15%. Manajemen berkeyakinan bahwa tidak terdapat dampak yang signifikan pada beban pajak penghasilan terkait.

***10. TAXATION** (continued)*

g. Tax rates

Publicly listed entities which comply with certain requirements are entitled to a 3% tax rate reduction from the applicable tax rates. For the tax year 2025, the Company complied with these requirements and has therefore applied the lower tax rate.

The Minister of Finance Regulation No. PMK-136 Year 2024 (“PMK-136”) was enacted in Indonesia, the jurisdiction in which the company is incorporated, and came into effect from 1 January 2025. The first filing is for the fiscal year ended 31 December 2025 which will be due by 30 June 2027. The regulation is designed to be aligned with the Organisation for Economic Co-operation and Development (“OECD”) Pillar Two model rules.

The Group is within the scope of the OECD Pillar Two model rules and applied the exception to recognising and disclosing information about deferred tax assets and liabilities relating to Pillar Two income taxes from 1 January 2025.

The Group has performed an assessment of the Group’s potential exposure to Pillar Two income taxes.

Based on the assessment, most of the entities in the Group operate in jurisdiction that have an effective tax rate above 15%. Management believes that there is no significant impact in the related income tax expenses.

11. INVESTASI PADA VENTURA BERSAMA DAN ENTITAS ASOSIASI

11. INVESTMENTS IN JOINT VENTURES AND ASSOCIATES

	2025	2024	
Investasi pada ventura bersama	40,192	39,909	*Investments in joint ventures*
Investasi pada entitas asosiasi	33,249	26,221	*Investments in associates*
	73,441	66,130	

11. INVESTASI PADA VENTURA BERSAMA DAN ENTITAS ASOSIASI (lanjutan)

a. Investasi pada ventura bersama

Ventura bersama yang material terhadap Grup adalah PT Astra Honda Motor ("AHM") dengan kepemilikan efektif 50,00%. AHM bergerak dalam bidang manufaktur kendaraan bermotor roda dua merek Honda di Indonesia.

Ringkasan laporan posisi keuangan AHM pada tanggal 31 Desember 2025 dan 2024 serta rekonsiliasinya dengan jumlah tercatat atas kepentingan Grup pada ventura bersama adalah sebagai berikut:

11. INVESTMENTS IN JOINT VENTURES AND ASSOCIATES (continued)

a. Investments in joint ventures

The material joint venture of the Group is PT Astra Honda Motor ("AHM") with effective ownership of 50.00%. AHM is conducting business activities in the manufacturing of Honda motorcycles in Indonesia.

Summarised statements of financial position of AHM as at 31 December 2025 and 2024 and the reconciliation with the carrying amount of the Group's interest in the joint venture are as follows:

	2025	2024	
Kas dan setara kas	14,217	15,879	*Cash and cash equivalents*
Aset lancar lainnya	8,346	8,019	*Other current assets*
Jumlah aset lancar	22,563	23,898	*Total current assets*
Aset tidak lancar	13,821	13,693	*Non-current assets*
Jumlah aset	36,384	37,591	***Total assets***
Liabilitas jangka pendek	(17,775)	(18,854)	*Current liabilities*
Liabilitas jangka panjang	(2,945)	(2,532)	*Non-current liabilities*
Jumlah liabilitas	(20,720)	(21,386)	***Total liabilities***
Aset bersih	15,664	16,205	***Net assets***
% kepemilikan efektif	50.00	50.00	*% of effective ownership*
Bagian Grup atas aset bersih ventura bersama	7,832	8,103	*The Group's share of the net assets of joint venture*
Goodwill	4	4	*Goodwill*
Penyesuaian metode ekuitas	(237)	(175)	*Equity method adjustment*
Jumlah tercatat	7,599	7,932	***Total carrying value***

11. INVESTASI PADA VENTURA BERSAMA DAN ENTITAS ASOSIASI (lanjutan) / *11. INVESTMENTS IN JOINT VENTURES AND ASSOCIATES (continued)*

a. Investasi pada ventura bersama (lanjutan) / *a. Investments in joint ventures (continued)*

Ringkasan laporan laba rugi dan penghasilan komprehensif lain AHM untuk tahun yang berakhir pada 31 Desember 2025 dan 2024 adalah sebagai berikut:

Summarised statement of profit or loss and other comprehensive income of AHM for the years ended 31 December 2025 and 2024 are as follows:

	2025	2024	
Pendapatan bersih	101,950	97,193	*Net revenue*
Depresiasi dan amortisasi	(1,398)	(1,280)	*Depreciation and amortisation*
Penghasilan bunga	910	826	*Interest income*
Beban pajak penghasilan	(2,825)	(2,572)	*Income tax expenses*
Laba tahun berjalan	10,880	10,080	*Profit for the year*
Penghasilan komprehensif lain tahun berjalan, setelah pajak	34	(53)	*Other comprehensive income for the year, net of tax*
Jumlah penghasilan komprehensif tahun berjalan	10,914	10,027	*Total comprehensive income for the year*
Dividen yang diterima oleh Grup	5,728	4,518	*Dividend received by the Group*

Berikut adalah rangkuman mutasi kepentingan Grup pada ventura bersama:

Below is a movement summary of the Group's interests in joint ventures:

	2025			
		Bagian atas penghasilan komprehensif/ *Share of comprehensive income*		
	Nilai tercatat investasi/ *Carrying value of investment*	Hasil bersih/ *Result*	Penghasilan komprehensif lain/*Other comprehensive income*	Jumlah/ *Total*
PT Astra Honda Motor	7,599	5,378	17	5,395
Lain-lain/*Others* [a)]	32,593	3,032	(49)	2,983
	40,192	8,410	(32)	8,378

	2024			
		Bagian atas penghasilan komprehensif/ *Share of comprehensive income*		
	Nilai tercatat investasi/ *Carrying value of investment*	Hasil bersih/ *Result*	Penghasilan komprehensif lain/*Other comprehensive income*	Jumlah/ *Total*
PT Astra Honda Motor	7,932	4,956	(27)	4,929
Lain-lain/*Others* [a)]	31,977	3,299	33	3,332
	39,909	8,255	6	8,261

[a)] Kepentingan Grup pada ventura bersama lainnya yang jumlahnya tidak material secara individual, lihat Catatan 32a(ii).

[a)] *The Group's interests in a number of individually immaterial joint ventures, refer to Note 32a(ii).*

11. INVESTASI PADA VENTURA BERSAMA DAN ENTITAS ASOSIASI (lanjutan)

b. Investasi pada entitas asosiasi

Entitas asosiasi yang material terhadap Grup adalah PT Astra Daihatsu Motor ("ADM") dengan kepemilikan efektif 31,87%. ADM bergerak dalam manufaktur kendaraan bermotor roda empat merek Daihatsu dan lainnya di Indonesia.

Ringkasan laporan posisi keuangan ADM pada tanggal 31 Desember 2025 dan 2024 serta rekonsiliasinya dengan jumlah tercatat atas kepentingan Grup pada entitas asosiasi adalah sebagai berikut:

***11. INVESTMENTS IN JOINT VENTURES AND ASSOCIATES** (continued)*

b. Investments in associates

The material associate of the Group is PT Astra Daihatsu Motor ("ADM") with effective ownership of 31.87%. ADM is involved in the manufacturing of Daihatsu and other brand names car motor vehicles in Indonesia.

Summarised statements of financial position of ADM as at 31 December 2025 and 2024 and the reconciliation with the carrying amount of the Group's interest in the associate are as follows:

	2025	2024	
Aset lancar	16,580	15,445	*Current assets*
Aset tidak lancar	7,935	9,442	*Non-current assets*
Jumlah aset	24,515	24,887	***Total assets***
Liabilitas jangka pendek	(8,784)	(9,118)	*Current liabilities*
Liabilitas jangka panjang	(1,874)	(1,763)	*Non-current liabilities*
Jumlah liabilitas	(10,658)	(10,881)	***Total liabilities***
Aset bersih	13,857	14,006	***Net assets***
% kepemilikan efektif	31.87	31.87	*% of effective ownership*
Bagian Grup atas aset bersih entitas asosiasi	4,416	4,464	*The Group's share of the net assets of associate*
Penyesuaian metode ekuitas	(16)	(21)	*Equity method adjustment*
Jumlah tercatat	4,400	4,443	***Total carrying value***

Ringkasan laporan laba rugi dan penghasilan komprehensif lain ADM untuk tahun yang berakhir pada 31 Desember 2025 dan 2024 adalah sebagai berikut:

Summarised statements of profit or loss and other comprehensive income of ADM for the years ended 31 December 2025 and 2024 are as follows:

	2025	2024	
Pendapatan bersih	60,011	64,112	*Net revenue*
Laba tahun berjalan	3,034	3,444	*Profit for the year*
Penghasilan komprehensif lain tahun berjalan, setelah pajak	64	(8)	*Other comprehensive income for the year, net of tax*
Jumlah penghasilan komprehensif tahun berjalan	3,098	3,436	*Total comprehensive income for the year*
Dividen yang diterima oleh Grup	1,034	1,419	*Dividend received by the Group*

11. INVESTASI PADA VENTURA BERSAMA DAN ENTITAS ASOSIASI (lanjutan) / *11. INVESTMENTS IN JOINT VENTURES AND ASSOCIATES (continued)*

b. Investasi pada entitas asosiasi (lanjutan) / ***b. Investments in associates** (continued)*

Berikut adalah rangkuman kepentingan Grup pada entitas asosiasi: / *Below is a summary of the Group's interests in associates:*

	2025			
		Bagian atas penghasilan komprehensif/ *Share of comprehensive income*		
	Nilai tercatat investasi/ *Carrying value of investment*	Hasil bersih/ *Result*	Penghasilan komprehensif lain/*Other comprehensive income*	Jumlah/ *Total*
PT Astra Daihatsu Motor	4,400	971	20	991
Lain-lain/*Others* [a]	28,849 [b]	237	386	623
	33,249	1,208	406	1,614

	2024			
		Bagian atas penghasilan komprehensif/ *Share of comprehensive income*		
	Nilai tercatat investasi/ *Carrying value of investment*	Hasil bersih/ *Result*	Penghasilan komprehensif lain/*Other comprehensive income*	Jumlah/ *Total*
PT Astra Daihatsu Motor	4,443	1,098	(2)	1,096
Lain-lain/*Others* [a]	21,778	938	859	1,797
	26,221	2,036	857	2,893

[a] Kepentingan Grup pada entitas asosiasi lainnya yang jumlahnya tidak material secara individual, lihat Catatan 32a(ii).
[b] Termasuk reklasifikasi dari investasi lain-lain (lihat Catatan 5), nilai investasi pada HEAL sebesar Rp5,4 triliun.

[a] The Group's interests in a number of individually immaterial associates, refer to Note 32a(ii).
[b] Including reclassification from other investments (refer to Note 5), the investment in HEAL amounting to Rp5.4 trillion.

12. PROPERTI INVESTASI / *12. INVESTMENT PROPERTIES*

	2025	2024	
Pada awal tahun	7,420	7,137	*At beginning of year*
Entitas anak baru (lihat Catatan 3a)	6,996	-	*New subsidiaries (refer to Note 3a)*
Penambahan	69	42	*Additions*
Pengurangan	(32)	(28)	*Disposals*
Penyesuaian nilai wajar [*]	46	13	*Fair value adjustments* [*]
Reklasifikasi	181	256	*Reclassifications*
Pada akhir tahun	14,680	7,420	*At end of year*

*) Diukur dengan hirarki pengukuran nilai wajar Tingkat 2 – ("transaksi pasar yang dapat diobservasi") dan Tingkat 3 – ("transaksi pasar yang tidak dapat diobservasi").

**) Measured by fair value measurement hierarchy Level 2 – ("observable current market transactions") and Level 3 – ("non-observable current market transactions").*

Seluruh properti investasi yang dimiliki oleh Grup berada di Indonesia.

All investment properties owned by the Group are located in Indonesia.

12. PROPERTI INVESTASI (lanjutan) / *INVESTMENT PROPERTIES (continued)*

Penilaian atas nilai wajar properti investasi pada 31 Desember 2025 adalah berdasarkan hasil penilai independen yang telah terdaftar di Otoritas Jasa Keuangan, yang sebagian besar dilakukan oleh KJPP Ruky, Safrudin & Rekan, sebagaimana tertera dalam laporan tertanggal 15 Januari 2026.

The valuation to determine the fair value of the Group's investment properties as at 31 December 2025 is based on the results of independent appraisers registered with the Financial Services Authority, mostly performed by KJPP Ruky, Safrudin & Rekan, as stated in the report dated 15 January 2026.

Pada tanggal 31 Desember 2025, properti investasi dengan nilai tercatat sejumlah Rp4,1 triliun dijaminkan untuk pinjaman bank, lihat Catatan 17b.

As at 31 December 2025, investment properties with a carrying value of Rp4.1 trillion were pledged as collateral for bank loans, refer to Note 17b.

Pada tanggal 31 Desember 2025, properti investasi selain tanah yang dimiliki oleh Grup telah diasuransikan terhadap risiko kebakaran dan risiko lainnya dengan nilai pertanggungan sebesar Rp6,1 triliun (2024: Rp3,5 triliun) yang menurut pendapat manajemen cukup untuk menutup kerugian yang mungkin timbul.

As at 31 December 2025, investment properties other than land of the Group are covered by insurance against loss from fire and other risks amounting to Rp6.1 trillion (2024: Rp3.5 trillion) which management believes is adequate to cover losses which may arise.

13. TANAMAN PRODUKTIF / *BEARER PLANTS*

	2025					
	Pada awal tahun/ *At beginning of year*	Penambahan/ *Additions*	Pengurangan/ *Disposals*	Reklasifikasi/ *Reclassifications*	Pada akhir tahun/ *At end of year*	
Harga perolehan						***Acquisition cost***
Tanaman menghasilkan	10,618	-	(280)	556	10,894	*Mature plantations*
Tanaman belum menghasilkan	1,432	514	-	(556)	1,390	*Immature plantations*
	12,050	514	(280)	-	12,284	
Akumulasi depresiasi dan penurunan nilai						***Accumulated depreciation and impairment***
Tanaman menghasilkan	(4,585)	(515)	201	-	(4,899)	*Mature plantations*
Nilai tercatat	7,465				7,385	***Carrying value***

	2024					
	Pada awal tahun/ *At beginning of year*	Penambahan/ *Additions*	Pengurangan/ *Disposals*	Reklasifikasi/ *Reclassifications*	Pada akhir tahun/ *At end of year*	
Harga perolehan						***Acquisition cost***
Tanaman menghasilkan	10,040	-	(47)	625	10,618	*Mature plantations*
Tanaman belum menghasilkan	1,500	557	-	(625)	1,432	*Immature plantations*
	11,540	557	(47)	-	12,050	
Akumulasi depresiasi dan penurunan nilai						***Accumulated depreciation and impairment***
Tanaman menghasilkan	(4,130)	(500)	45	-	(4,585)	*Mature plantations*
Nilai tercatat	7,410				7,465	***Carrying value***

Seluruh depresiasi tanaman menghasilkan dialokasikan ke beban pokok produksi.

All depreciation of mature plantations has been allocated to cost of production.

13. TANAMAN PRODUKTIF (lanjutan) / *13. BEARER PLANTS (continued)*

Pada tanggal 31 Desember 2025 dan 2024, tidak ada tanaman produktif yang dijaminkan untuk pinjaman.

As at 31 December 2025 and 2024, there were no bearer plants pledged as collateral for borrowings.

Dengan pertimbangan asas manfaat dan biaya asuransi, serta tersebarnya perkebunan di berbagai wilayah, dibandingkan dengan kemungkinan terjadinya risiko kebakaran, wabah penyakit dan risiko lainnya, maka seluruh tanaman belum menghasilkan dan tanaman menghasilkan tidak diasuransikan.

With due consideration of the benefit and costs of insurance, as well as the location of the plantation that is spread over various regions, against the risk of fire, outbreaks of disease and other risks, all of the immature plantations and mature plantations are not insured.

Selama tahun 2025, biaya pinjaman yang dikapitalisasi ke tanaman belum menghasilkan sebesar Rp7 miliar (2024: Rp10 miliar) dengan rata-rata tingkat kapitalisasi sebesar 7,9% (2024: 7,6%).

During 2025, borrowing cost capitalised to immature plantations amounting to Rp7 billion (2024: Rp10 billion) with average capitalisation rates of 7.9% (2024: 7.6%).

14. ASET TETAP / *14. FIXED ASSETS*

	2025							
	Pada awal tahun/ *At beginning of year*	Penambahan/ *Additions*	Pengurangan/ *Disposals*	Entitas anak baru/New subsidiaries	Reklasifikasi/ *Reclassifications*	Revaluasi/ (Penurunan nilai)/ *Revaluation/ (Impairment)*	Pada akhir tahun/ *At end of year*	
Harga perolehan								***Acquisition cost***
Kepemilikan langsung:								***Directly owned:***
Tanah	13,847	418	(12)	-	113	-	14,366	*Land*
Bangunan dan fasilitasnya	31,828	817	(171)	3	3,273	2	35,752	*Building and leasehold improvement*
Mesin dan peralatan	33,384	1,000	(482)	-	1,781	-	35,683	*Machinery and equipment*
Alat berat	58,025	3,549	(4,315)	-	2,034	-	59,293	*Heavy equipment*
Alat pengangkutan	7,391	1,305	(306)	1	547	-	8,938	*Transportation equipment*
Perabot dan peralatan kantor	8,166	882	(257)	14	51	-	8,856	*Furniture and office equipment*
Aset yang disewakan:								*Assets for lease:*
Alat pengangkutan	8,459	2,115	-	-	(1,692)	-	8,882	*Transportation equipment*
Peralatan kantor	2,332	136	(79)	-	(37)	-	2,352	*Office equipment*
Alat berat	1,123	116	(56)	-	(38)	-	1,145	*Heavy equipment*
Aset dalam penyelesaian:								*Assets under construction:*
Bangunan	2,023	1,741	(1)	-	(1,584)	-	2,179	*Building*
Mesin dan peralatan	6,737	5,601	(16)	-	(4,270)	-	8,052	*Machinery and equipment*
Alat berat	1,707	1,541	-	-	(2,078)	-	1,170	*Heavy equipment*
Aset hak-guna:								***Right-of-use assets:***
Tanah dan bangunan	1,619	417	(370)	-	7	-	1,673	*Land and building*
Mesin	2	-	(2)	-	-	-	-	*Machinery*
Alat pengangkutan	1,264	373	(531)	-	-	-	1,106	*Transportation equipment*
Alat berat	1,941	757	(850)	-	(3)	-	1,845	*Heavy equipment*
	179,848	20,768	(7,448)	18	(1,896)	2	191,292	
Akumulasi depresiasi dan penurunan nilai								***Accumulated depreciation and impairment***
Kepemilikan langsung:								***Directly owned:***
Tanah	(69)	-	-	-	-	-	(69)	*Land*
Bangunan dan fasilitasnya	(18,025)	(1,964)	100	(1)	(6)	-	(19,896)	*Building and leasehold improvement*
Mesin dan peralatan	(22,686)	(2,486)	469	-	(668)	5	(25,366)	*Machinery and equipment*
Alat berat	(41,467)	(5,781)	4,207	-	684	(10)	(42,367)	*Heavy equipment*
Alat pengangkutan	(4,252)	(655)	268	(1)	(53)	-	(4,693)	*Transportation equipment*
Perabot dan peralatan kantor	(6,432)	(797)	227	(11)	13	-	(7,000)	*Furniture and office equipment*
Aset yang disewakan:								*Assets for lease:*
Alat pengangkutan	(3,017)	(1,258)	-	-	1,173	7	(3,095)	*Transportation equipment*
Peralatan kantor	(2,036)	(167)	79	-	23	-	(2,101)	*Office equipment*
Alat berat	(665)	(225)	56	-	52	-	(782)	*Heavy equipment*
Aset hak-guna:								***Right-of-use assets:***
Tanah dan bangunan	(834)	(368)	345	-	9	-	(848)	*Land and building*
Mesin	(2)	-	2	-	-	-	-	*Machinery*
Alat pengangkutan	(773)	(375)	528	-	-	-	(620)	*Transportation equipment*
Alat berat	(856)	(684)	850	-	1	-	(689)	*Heavy equipment*
	(101,114)	(14,760)	7,131	(13)	1,228	2	(107,526)	
Nilai buku bersih	78,734						83,766	***Net book value***

14. ASET TETAP (lanjutan) / *14. FIXED ASSETS (continued)*

	2024							
	Pada awal tahun/ *At beginning of year*	Penambahan/ *Additions*	Pengurangan/ *Disposals*	Entitas anak baru/New subsidiaries	Reklasifikasi/ *Reclassifications*	Revaluasi/ (Penurunan nilai)/ *Revaluation/ (Impairment)*	Pada akhir tahun/ *At end of year*	
Harga perolehan								***Acquisition cost***
Kepemilikan langsung:								***Directly owned:***
Tanah	13,416	269	(20)	240	(214)	156	13,847	*Land*
Bangunan dan fasilitasnya	29,988	1,080	(150)	143	763	4	31,828	*Building and leasehold improvement*
Mesin dan peralatan	29,597	1,799	(464)	86	2,366	-	33,384	*Machinery and equipment*
Alat berat	55,446	4,338	(4,147)	-	2,388	-	58,025	*Heavy equipment*
Alat pengangkutan	6,435	500	(390)	1	845	-	7,391	*Transportation equipment*
Perabot dan peralatan kantor	7,449	850	(167)	18	16	-	8,166	*Furniture and office equipment*
Aset yang disewakan:								*Assets for lease:*
Alat pengangkutan	7,925	1,693	-	-	(1,159)	-	8,459	*Transportation equipment*
Peralatan kantor	2,231	139	(30)	-	(8)	-	2,332	*Office equipment*
Alat berat	963	156	(9)	-	13	-	1,123	*Heavy equipment*
Aset dalam penyelesaian:								*Assets under construction:*
Bangunan	1,294	1,465	(3)	-	(733)	-	2,023	*Building*
Mesin dan peralatan	5,875	4,385	(8)	-	(3,515)	-	6,737	*Machinery and equipment*
Alat berat	2,197	1,604	-	-	(2,094)	-	1,707	*Heavy equipment*
Aset hak-guna:								***Right-of-use assets:***
Tanah dan bangunan	1,361	527	(263)	-	(6)	-	1,619	*Land and building*
Mesin	1	1	-	-	-	-	2	*Machinery*
Alat pengangkutan	1,291	315	(339)	-	(3)	-	1,264	*Transportation equipment*
Alat berat	2,212	650	(638)	-	(283)	-	1,941	*Heavy equipment*
	167,681	19,771	(6,628)	488	(1,624)	160	179,848	
Akumulasi depresiasi dan penurunan nilai								***Accumulated depreciation and impairment***
Kepemilikan langsung:								***Directly owned:***
Tanah	(69)	-	-	-	-	-	(69)	*Land*
Bangunan dan fasilitasnya	(16,569)	(1,712)	138	(9)	127	-	(18,025)	*Building and leasehold improvement*
Mesin dan peralatan	(20,781)	(2,167)	454	(11)	(46)	(135)	(22,686)	*Machinery and equipment*
Alat berat	(39,976)	(5,379)	4,114	-	(226)	-	(41,467)	*Heavy equipment*
Alat pengangkutan	(3,968)	(598)	320	-	(6)	-	(4,252)	*Transportation equipment*
Perabot dan peralatan kantor	(5,880)	(716)	165	(3)	2	-	(6,432)	*Furniture and office equipment*
Aset yang disewakan:								*Assets for lease:*
Alat pengangkutan	(2,622)	(1,207)	-	-	822	(10)	(3,017)	*Transportation equipment*
Peralatan kantor	(1,889)	(182)	30	-	5	-	(2,036)	*Office equipment*
Alat berat	(560)	(188)	3	-	80	-	(665)	*Heavy equipment*
Aset hak-guna:								***Right-of-use assets:***
Tanah dan bangunan	(736)	(360)	258	-	4	-	(834)	*Land and building*
Mesin	(1)	(1)	-	-	-	-	(2)	*Machinery*
Alat pengangkutan	(677)	(437)	338	-	3	-	(773)	*Transportation equipment*
Alat berat	(1,066)	(695)	633	-	272	-	(856)	*Heavy equipment*
	(94,794)	(13,642)	6,453	(23)	1,037	(145)	(101,114)	
Nilai buku bersih	72,887						78,734	***Net book value***

Penambahan aset tetap terdiri dari: / *Additions to fixed assets consist of:*

	2025	2024	
Perolehan	19,743	18,187	*Acquisitions*
Pindahan dari uang muka	496	1,029	*Transfer from advance payments*
Selisih kurs karena penjabaran laporan keuangan dalam valuta asing	529	555	*Exchange difference on translation of financial statements in foreign currencies*
	20,768	19,771	

Rincian keuntungan pelepasan aset tetap yang dimiliki langsung oleh Grup adalah sebagai berikut: / *Details of gains from the disposal of fixed assets which were directly owned by the Group are as follows:*

	2025	2024	
Harga jual	555	981	*Proceeds*
Nilai tercatat	(289)	(164)	*Carrying value*
	266	817	

14. ASET TETAP (lanjutan) / ***14. FIXED ASSETS*** *(continued)*

Depresiasi dialokasikan sebagai berikut: / *Depreciation was allocated as follows:*

	2025	2024	
Beban pokok pendapatan	12,372	11,293	*Cost of revenue*
Beban penjualan	327	355	*Selling expenses*
Beban umum dan administrasi	1,745	1,653	*General and administrative expenses*
Tanaman belum menghasilkan	31	28	*Immature plantations*
Selisih kurs karena penjabaran laporan keuangan dalam valuta asing	285	313	*Exchange difference on translation of financial statements in foreign currencies*
	14,760	13,642	

Tanah dimiliki berdasarkan Sertifikat Hak Guna Bangunan dan Hak Guna Usaha dengan masa berlaku yang akan berakhir antara tahun 2026 sampai 2099. Hak atas tanah tersebut dapat diperbaharui.

Land is held under "Hak Guna Bangunan" and "Hak Guna Usaha" titles, which will expire between 2026 and 2099. The land rights are renewable.

Tidak ada perbedaan yang signifikan antara nilai wajar dan nilai tercatat aset tetap selain tanah. Nilai wajar tanah berdasarkan hirarki nilai wajar Tingkat 2 ("transaksi pasar yang dapat diobservasi") pada tanggal 31 Desember 2025 adalah sebesar Rp59,3 triliun (2024: Rp57,9 triliun). Penilaian atas nilai wajar tanah adalah berdasarkan hasil penilaian oleh penilai independen yang terdaftar di Otoritas Jasa Keuangan atau berdasarkan data pasar yang telah disesuaikan dengan perubahan Nilai Jual Objek Pajak setempat dari objek yang sejenis.

There is no significant difference between the fair value and carrying amount of fixed assets other than land. The fair values of the land based on fair value hierarchy Level 2 ("observable current market transactions") as at 31 December 2025 is Rp59.3 trillion (2024: Rp57.9 trillion). The valuation to determine the fair value of the land is based on the appraisal results of independent appraisers registered with the Financial Services Authority or based on the market data adjusted with change of the Sale Value of the Tax Object from similar objects.

Pada tanggal 31 Desember 2025, harga perolehan aset tetap yang telah disusutkan penuh namun masih digunakan adalah sebesar Rp58,3 triliun (2024: Rp56,5 triliun).

As at 31 December 2025, the acquisition cost of fixed assets which have been fully depreciated but are still being used amounting to Rp58.3 trillion (2024: Rp56.5 trillion).

Persentase penyelesaian sebagian besar bangunan, mesin dan alat berat dalam penyelesaian pada 31 Desember 2025 rata-rata di atas 13% (2024: rata-rata di atas 26%). Sebagian besar aset dalam penyelesaian diperkirakan akan selesai pada tahun 2026.

The percentage of completion of the majority of building, machinery and heavy equipment under construction as at 31 December 2025 is, on average, above 13% (2024: on average above 26%). Most of the assets under constructions are estimated to be completed in 2026.

Pada tanggal 31 Desember 2025, aset tetap tertentu dengan nilai tercatat sejumlah Rp194 miliar (2024: Rp423 miliar) dijaminkan untuk pinjaman lain-lain, lihat Catatan 17b.

As at 31 December 2025, certain fixed assets with a carrying value of Rp194 billion (2024: Rp423 billion) were pledged as collateral for other loans, refer to Notes 17b.

14. ASET TETAP (lanjutan)

Pada tanggal 31 Desember 2025, aset tetap tertentu yang dimiliki oleh Grup telah diasuransikan terhadap risiko kebakaran dan risiko lainnya dengan nilai pertanggungan sebesar Rp124,0 triliun (2024: Rp119,1 triliun), yang menurut pendapat manajemen cukup untuk menutup kerugian yang mungkin timbul.

Manajemen berpendapat bahwa penyisihan penurunan nilai tercatat aset tetap tersebut sudah mencukupi.

14. FIXED ASSETS (continued)

As at 31 December 2025, certain fixed assets of the Group are covered by insurance against loss by fire and other risks amounting to Rp124.0 trillion (2024: Rp119.1 trillion), which management believes is adequate to cover losses which may arise.

Management is of the view that the provision for impairment of fixed assets is sufficient.

15. PROPERTI PERTAMBANGAN / *15. MINING PROPERTIES*

	2025					
	Pada awal tahun/ *At beginning of year*	Penambahan/ *Additions*	Selisih kurs karena penjabaran laporan keuangan dalam valuta asing/ *Exchange difference on translation of financial statements in foreign currencies*	Pelepasan entitas anak/ *Disposal of subsidiary*	Pada akhir tahun/ *At end of year*	
Harga perolehan	33,846	-	735	(1,064)	33,517	*Acquisition cost*
Akumulasi depresiasi	(10,428)	(1,337)	(279)	-	(12,044)	*Accumulated depreciation*
Akumulasi penurunan nilai	(7,706)	-	(22)	1,064	(6,664)	*Accumulated impairment*
Nilai tercatat	15,712				14,809	***Carrying value***

	2024					
	Pada awal tahun/ *At beginning of year*	Penambahan/ *Additions*	Selisih kurs karena penjabaran laporan keuangan dalam valuta asing/ *Exchange difference on translation of financial statements in foreign currencies*	Pelepasan entitas anak/ *Disposal of subsidiary*	Pada akhir tahun/ *At end of year*	
Harga perolehan	32,962	-	884	-	33,846	*Acquisition cost*
Akumulasi depresiasi	(8,735)	(1,266)	(427)	-	(10,428)	*Accumulated depreciation*
Akumulasi penurunan nilai	(7,680)	-	(26)	-	(7,706)	*Accumulated impairment*
Nilai tercatat	16,547				15,712	***Carrying value***

Berikut adalah rincian properti pertambangan Grup:

The following are the details of mining properties of the Group:

	2025	2024	
Penambangan nikel	5,362	5,609	*Nickel mining*
Penambangan emas *)	5,057	5,448	*Gold mining* *)
Penambangan batubara	4,390	4,655	*Coal mining*
	14,809	15,712	

*) Pada November 2025, Siklon Senyar menyebabkan banjir bandang dan tanah longsor pada beberapa wilayah Sumatera, termasuk Aceh, Sumatera Utara, dan Sumatera Barat. Pada Desember 2025, operasi penambangan di PT Agincourt Resources ("PTAR") dihentikan sementara waktu (lihat Catatan 36h).

Pada tanggal 31 Desember 2025, nilai tercatat dari Unit Penghasil Kas ("UPK") penambangan emas PTAR sebesar USD0,9 miliar atau setara dengan Rp14,8 triliun. Berdasarkan pengujian penurunan nilai, nilai tercatat UPK PTAR dapat dipulihkan. Nilai terpulihkan ditentukan dengan menggunakan asumsi-asumsi utama, termasuk prakiraan harga emas, tingkat diskonto setelah pajak dan estimasi waktu dimulainya kembali kegiatan operasi penambangan.

**) In November 2025, Cyclone Senyar caused flash floods and landslides in several regions of Sumatera, including Aceh, North Sumatera, and West Sumatera. In December 2025, mining operations at PT Agincourt Resources ("PTAR") were temporarily halted (refer to Note 36h).*

As at 31 December 2025, the carrying value of the gold mining cash generating unit ("CGU") of PTAR amounted to USD0.9 billion or equivalent to Rp14.8 trillion. Based on the impairment testing performed, the PTAR CGU carrying value is recoverable. The recoverable amount is determined using key assumptions, including the gold price forecast, the post-tax discount rate and the estimated timing for the resumption of mining operations.

15. PROPERTI PERTAMBANGAN (lanjutan) / *15. MINING PROPERTIES (continued)*

Grup memiliki properti pertambangan di berbagai wilayah konsesi. Konsesi-konsesi pertambangan tersebut akan berakhir pada waktu yang berbeda-beda sebagaimana ditentukan dalam Perjanjian Karya Pengusahaan Penambangan Batubara, Ijin Usaha Pertambangan (batubara, emas dan nikel) dan Kontrak Karya (emas) yang masih berlaku, yaitu antara tahun 2026 sampai dengan 2044.

The Group has mining properties in specified concession areas. Mining concessions will expire at various dates as determined by existing Coal Contract of Work, Mining Business License (coal, gold and nickel) and Contract of Work (gold), which are between 2026 up to 2044.

Seluruh depresiasi properti pertambangan dialokasikan ke beban pokok pendapatan.

All depreciation of mining properties has been allocated to cost of revenue.

Pada tanggal 31 Desember 2025, manajemen berkeyakinan bahwa penyisihan penurunan nilai properti pertambangan cukup untuk menutupi kerugian penurunan nilai properti pertambangan.

As at 31 December 2025, management believes that the provision for impairment in the value of mining properties is adequate to cover any losses from the impairment of mining properties.

16. HAK KONSESI / *16. CONCESSION RIGHTS*

	2025			
	Pada awal tahun/ *At beginning of year*	Penambahan/ *Additions*	Pada akhir tahun/ *At end of year*	
Harga perolehan	10,448	403	10,851	*Acquisition cost*
Akumulasi amortisasi	(1,159)	(183)	(1,342)	*Accumulated amortisation*
Nilai tercatat	9,289		9,509	***Carrying value***

	2024			
	Pada awal tahun/ *At beginning of year*	Penambahan/ *Additions*	Pada akhir tahun/ *At end of year*	
Harga perolehan	10,076	372	10,448	*Acquisition cost*
Akumulasi amortisasi	(1,006)	(153)	(1,159)	*Accumulated amortisation*
Nilai tercatat	9,070		9,289	***Carrying value***

Hak konsesi merupakan hak pengusahaan jalan tol yang dimiliki oleh PT Marga Harjaya Infrastruktur dan PT Marga Mandalasakti, entitas anak tidak langsung, masing-masing berlaku sampai dengan tahun 2055 dan 2059.

Concession rights are toll road concession rights which are held by PT Marga Harjaya Infrastruktur and PT Marga Mandalasakti, indirect subsidiaries, which are valid until 2055 and 2059, respectively.

Seluruh amortisasi hak konsesi jalan tol dialokasikan ke beban pokok pendapatan.

All amortisation of toll road concession rights has been allocated to cost of revenue.

Pada tanggal 31 Desember 2025, jalan tol dan peralatan tertentu lainnya yang dimiliki oleh Grup telah diasuransikan terhadap risiko kerusakan dan risiko lainnya dengan nilai pertanggungan sebesar Rp7,7 triliun (2024: Rp6,9 triliun), yang menurut pendapat manajemen cukup untuk menutup kerugian yang mungkin timbul.

As at 31 December 2025, toll roads and certain other equipments of the Group are covered by insurance against damage and other risks amounting to Rp7.7 trillion (2024: Rp6.9 trillion), which management believes is adequate to cover losses which may arise.

17. PINJAMAN / *17. BORROWINGS*

a. Pinjaman jangka pendek / *a. Short-term borrowings*

	2025	2024	
Pinjaman bank	18,351	11,824	*Bank loans*
Pinjaman sindikasi	2,500	-	*Syndicated loan*
Pinjaman dari pihak selain bank	150	-	*Non-bank loan*
	21,001	11,824	

Dana yang diperoleh dari pinjaman jangka pendek digunakan untuk modal kerja dan pendanaan kegiatan umum. Debitur diwajibkan memenuhi kewajiban tertentu, antara lain batasan rasio keuangan. Grup telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian pinjaman.

The funds received from short-term borrowings are used for working capital and general corporate funding. The borrowers are required to comply with certain covenants, such as financial ratio covenants. The Group has complied with the covenants required in the loan agreements.

(i) Pinjaman bank / *(i) Bank loans*

	2025	2024
Kreditur/*Lenders*		
Pihak ketiga/*Third parties*		
Rupiah		
PT Bank Mandiri (Persero) Tbk	5,641	2,671
MUFG Bank Ltd	4,306	2,255
Citibank NA	895	50
PT Bank Mizuho Indonesia	765	-
Deutsche Bank AG	650	-
PT Bank ANZ Indonesia	614	126
Standard Chartered Bank	438	165
PT Bank SMBC Indonesia Tbk	407	2,276
PT Bank OCBC NISP Tbk	340	224
PT Bank HSBC Indonesia	260	100
PT Bank Nationalnobu Tbk	175	-
PT Bank CIMB Niaga Tbk	150	1,130
PT Bank Central Asia Tbk	75	27
PT Bank Syariah Indonesia Tbk	60	-
PT Bank Permata Tbk	41	212
PT Bank Pan Indonesia Tbk	12	150
PT Bank Danamon Indonesia Tbk	-	402
PT Bank Maybank Indonesia Tbk	-	95
Lain-lain (masing-masing di bawah Rp50 miliar)/ *Others (below Rp50 billion each)*	74	-
	14,903	9,883
Mata uang asing/*Foreign currencies*		
PT Bank CIMB Niaga Tbk	1,992	-
MUFG Bank Ltd	640	160
PT Bank HSBC Indonesia	399	-
PT Bank ANZ Indonesia	336	557
PT Bank UOB Indonesia	81	-
Citibank NA	-	945
PT Bank Danamon Indonesia Tbk	-	279
	3,448	1,941
Jumlah/*Total*	18,351	11,824

17. PINJAMAN (lanjutan)

a. Pinjaman jangka pendek (lanjutan)

(i) Pinjaman bank (lanjutan)

Informasi lain mengenai pinjaman bank jangka pendek pada tanggal 31 Desember 2025 adalah sebagai berikut:

Kreditur/*Lenders*	Jadwal pembayaran/ *Repayment schedule*	Tingkat bunga*)/ *Interest rates**)
PT Bank Mandiri (Persero) Tbk	Beberapa cicilan di tahun/*several instalments in* 2026	JIBOR + 0.10% 3.95% - 6.40%
MUFG Bank Ltd	Beberapa cicilan di tahun/*several instalments in* 2026	JIBOR + 0.40% - 0.45% 4.42% - 6.70%
PT Bank CIMB Niaga Tbk	Beberapa cicilan di tahun/*several instalments in* 2026	3.50% - 6.29%
PT Bank ANZ Indonesia	Beberapa cicilan di tahun/*several instalments in* 2026	4.90% - 6.95%
Citibank NA	Beberapa cicilan di tahun/*several instalments in* 2026	4.59% - 6.20%
PT Bank Mizuho Indonesia	Beberapa cicilan di tahun/*several instalments in* 2026	JIBOR + 0.80% - 1.75% 4.55% - 4.60%
PT Bank HSBC Indonesia	Beberapa cicilan di tahun/*several instalments in* 2026	5.25% - 6.55%
Deutsche Bank AG	2 Januari/*January* 2026	4.60%
Standard Chartered Bank	Beberapa cicilan di tahun/*several instalments in* 2026	4.70% - 7.15%
PT Bank SMBC Indonesia Tbk	Beberapa cicilan di tahun/*several instalments in* 2026	JIBOR + 1.70% - 2.50% 5.70% - 5.95%
PT Bank OCBC NISP Tbk	30 Januari/*January* 2026	JIBOR + 2.25%
PT Bank Nationalnobu Tbk	Beberapa cicilan di tahun/*several instalments in* 2026	3.70% - 6.25%
PT Bank UOB Indonesia	1 Februari/*February* 2026	5.75% - 7.10%
PT Bank Central Asia Tbk	Beberapa cicilan di tahun/*several instalments in* 2026	4.60% - 7.00%
PT Bank Syariah Indonesia Tbk	1 Januari/*January* 2026	7.12%
PT Bank Permata Tbk	1 Januari/*January* 2026	5.90%
PT Bank Pan Indonesia Tbk	Beberapa cicilan di tahun/*several instalments in* 2026	6.60%

*) Lihat Catatan 34(i) untuk informasi mengenai reformasi acuan suku bunga mengambang.

Pada tanggal 31 Desember 2025, pinjaman jangka pendek sejumlah Rp138 miliar (2024: Rp378 miliar) dijamin dengan piutang pembiayaan konsumen, lihat Catatan 7a.

(ii) Pinjaman sindikasi

Pada tanggal 31 Desember 2025, pinjaman sindikasi Grup yang didenominasikan dalam USD adalah sebesar USD149 juta atau setara dengan Rp2,5 triliun, dengan PT Bank DBS Indonesia sebagai *facility agent*. Pinjaman sindikasi ini memiliki tingkat bunga per tahun Term SOFR + 0,77% dan akan jatuh tempo pada 30 Januari 2026.

***17. BORROWINGS** (continued)*

***a. Short-term borrowings** (continued)*

***(i) Bank loans** (continued)*

Other information relating to short-term bank loans as at 31 December 2025 are as follows:

*) *Refer to Note 34(i) for information regarding floating interest rate benchmark reform.*

As at 31 December 2025, short-term borrowings amounting to Rp138 billion (2024: Rp378 billion) are secured by consumer financing receivables, refer to Note 7a.

(ii) Syndicated loan

As at 31 December 2025, the Group's syndicated loan, which was denominated in USD was amounted to USD149 million or equivalent to Rp2.5 trillion, with PT Bank DBS Indonesia as facility agent. It has an annual interest rate of Term SOFR + 0.77% and is due on 30 January 2026.

17. PINJAMAN (lanjutan)

a. Pinjaman jangka pendek (lanjutan)

(iii) Pinjaman dari pihak selain bank

Pinjaman Grup dari pihak selain bank pada tanggal 31 Desember 2025 sebesar Rp150 miliar kepada Lembaga Pembiayaan Ekspor Indonesia, akan jatuh tempo pada 1 Agustus 2026 dengan tingkat bunga per tahun 6,02%.

***17. BORROWINGS** (continued)*

***a. Short-term borrowings** (continued)*

(iii) Non-bank loans

The Group's non-bank loan as at 31 December 2025 amounting to Rp150 billion to Lembaga Pembiayaan Ekspor Indonesia, will be due on 1 August 2026 with annual interest rate at 6.02%.

b. Pinjaman bank dan pinjaman lain-lain jangka panjang

b. Long-term bank loans and other loans

	2025	2024	
Pinjaman bank	40,522	41,509	*Bank loans*
Pinjaman sindikasi	22,962	24,628	*Syndicated loans*
Pinjaman dari pihak selain bank	343	402	*Non-bank loans*
	63,827	66,539	
Bagian jangka pendek	(35,386)	(28,055)	*Current portion*
Bagian jangka panjang	28,441	38,484	*Non-current portion*

Dana yang diperoleh dari pinjaman bank dan pinjaman lain-lain jangka panjang digunakan untuk modal kerja, pendanaan umum, pembiayaan kembali pinjaman dan pembiayaan.

The funds received from long-term bank loans and other loans are used for working capital, general funding, loan refinancing and financing.

17. PINJAMAN (lanjutan) / ***17. BORROWINGS** (continued)*

b. Pinjaman bank dan pinjaman lain-lain jangka panjang (lanjutan) / ***b. Long-term bank loans and other loans** (continued)*

(i) Pinjaman bank / ***(i) Bank loans***

	2025				
	Jumlah pokok mata uang asing dalam jutaan/ *Principal amount of foreign currency in millions*		Ekuivalen Rp/*Rp equivalent*		
			Jumlah/ *Total*	Jangka pendek/ *Current*	Jangka panjang/ *Non-current*
Kreditur/*Lenders*					
Pihak ketiga/*Third parties*					
Rupiah					
PT Bank Mandiri (Persero) Tbk		-	8,406	4,071	4,335
PT Bank Pan Indonesia Tbk		-	7,025	3,861	3,164
Standard Chartered Bank		-	5,641	4,543	1,098
PT Bank Negara Indonesia (Persero) Tbk		-	5,146	1,357	3,789
PT Bank Central Asia Tbk		-	3,619	2,849	770
PT Bank UOB Indonesia		-	1,581	30	1,551
PT Bank Syariah Indonesia Tbk		-	1,010	251	759
PT Bank Rakyat Indonesia (Persero) Tbk		-	884	644	240
PT Bank SBI Indonesia		-	575	200	375
PT Bank Mizuho Indonesia		-	500	500	-
PT Bank Shinhan Indonesia		-	454	137	317
PT Bank HSBC Indonesia		-	375	167	208
PT Bank DBS Indonesia		-	297	67	230
PT Bank Muamalat Indonesia		-	277	144	133
PT Bank Maybank Indonesia Tbk		-	238	109	129
PT Bank SMBC Indonesia Tbk		-	210	46	164
PT Bank CIMB Niaga Tbk		-	174	3	171
PT Bank Panin Dubai Syariah Tbk		-	139	96	43
PT Bank BCA Syariah		-	111	67	44
Lain-lain/*Others*		-	10	10	-
			36,672	19,152	17,520
Mata uang asing/*Foreign currencies*					
PT Bank Rakyat Indonesia (Persero) Tbk	USD	120	2,014	2,014	-
PT Bank ANZ Indonesia	USD	42	704	606	98
PT Bank Mizuho Indonesia	USD	38	630	252	378
PT Bank Danamon Indonesia Tbk	USD	13	213	128	85
Australian & New Zealand Banking Group Ltd	USD	7	124	124	-
Mizuho Bank Ltd	USD	7	112	112	-
Oversea-Chinese Banking Corporation Ltd	USD	3	53	53	-
			3,850	3,289	561
Jumlah/*Total*			40,522	22,441	18,081

17. PINJAMAN (lanjutan) / ***17. BORROWINGS*** *(continued)*

b. Pinjaman bank dan pinjaman lain-lain jangka panjang (lanjutan) / ***b. Long-term bank loans and other loans*** *(continued)*

(i) Pinjaman bank (lanjutan) / ***(i) Bank loans*** *(continued)*

	2024				
	Jumlah pokok mata uang asing dalam jutaan/ *Principal amount of foreign currency in millions*		Ekuivalen Rp/*Rp equivalent*		
			Jumlah/ *Total*	Jangka pendek/ *Current*	Jangka panjang/ *Non-current*
Kreditur/*Lenders*					
Pihak berelasi/*Related party* (lihat Catatan/*refer to Note* 32m)					
Rupiah					
PT Bank Saqu Indonesia (dahulu/ *formerly*: PT Bank Jasa Jakarta)		-	40	40	-
Pihak ketiga/*Third parties*					
Rupiah					
PT Bank Mandiri (Persero) Tbk		-	10,353	3,411	6,942
PT Bank Pan Indonesia Tbk		-	8,076	4,591	3,485
PT Bank Central Asia Tbk		-	5,943	3,291	2,652
PT Bank Negara Indonesia (Persero) Tbk		-	4,367	670	3,697
Standard Chartered Bank		-	4,144	4,111	33
PT Bank Rakyat Indonesia (Persero) Tbk		-	1,362	1,061	301
PT Bank SMBC Indonesia Tbk		-	445	150	295
PT Bank DBS Indonesia		-	363	67	296
PT Bank Maybank Indonesia Tbk		-	320	177	143
PT Bank Panin Dubai Syariah Tbk		-	217	98	119
PT Bank Syariah Indonesia Tbk		-	216	22	194
PT Bank BCA Syariah		-	178	67	111
PT Bank CIMB Niaga Tbk		-	175	9	166
PT Bank Shinhan Indonesia		-	111	111	-
PT Bank Muamalat Indonesia		-	111	67	44
Lain-lain (masing-masing di bawah Rp50 miliar)/*Others (below Rp50 billion each)*		-	81	74	7
			36,462	17,977	18,485
Mata uang asing/*Foreign currencies*					
PT Bank Rakyat Indonesia (Persero) Tbk	USD	120	1,939	-	1,939
PT Bank SMBC Indonesia Tbk	USD	50	808	808	-
PT Bank ANZ Indonesia	USD	48	779	100	679
Mizuho Bank Ltd	USD	43	693	584	109
Oversea-Chinese Banking Corporation Ltd	USD	22	350	336	14
Australian & New Zealand Banking Group Ltd	USD	13	208	88	120
PT Bank Permata Tbk	USD	13	206	206	-
PT Bank Mizuho Indonesia	USD	1	24	24	-
			5,007	2,146	2,861
Jumlah/*Total*			41,509	20,163	21,346

17. PINJAMAN (lanjutan)

b. Pinjaman bank dan pinjaman lain-lain jangka panjang (lanjutan)

(i) Pinjaman bank (lanjutan)

Informasi lain mengenai pinjaman bank pada tanggal 31 Desember 2025 adalah sebagai berikut:

***17. BORROWINGS** (continued)*

***b. Long-term bank loans and other loans** (continued)*

***(i) Bank loans** (continued)*

Other information relating to bank loans as at 31 December 2025 are as follows:

Kreditur/*Lenders*	Jadwal pembayaran/ *Repayment schedule*	Tingkat bunga *)/ *Interest rates* *)
PT Bank Mandiri (Persero) Tbk	Beberapa cicilan/*several instalments* (2026 - 2028)	JIBOR + 0.15% - 1.00% 5.75% - 7.15%
PT Bank Pan Indonesia Tbk	Beberapa cicilan/*several instalments* (2026 - 2028)	5.60% - 7.05%
Standard Chartered Bank	Beberapa cicilan/*several instalments* (2026 - 2029)	IndONIA + 2.90% 4.76% - 6.15%
PT Bank Negara Indonesia (Persero) Tbk	Beberapa cicilan/*several instalments* (2026 - 2037)	JIBOR + 1.00% 6.00% - 6.78%
PT Bank Central Asia Tbk	Beberapa cicilan/*several instalments* (2026 - 2028)	JIBOR + 1.00% 5.95% - 7.35%
PT Bank Rakyat Indonesia (Persero) Tbk	Beberapa cicilan/*several instalments* (2026 - 2028)	Term SOFR + 1.00% 6.25% - 6.70%
PT Bank UOB Indonesia	Beberapa cicilan/*several instalments* (2026 - 2029)	JIBOR + 1.50%
PT Bank Mizuho Indonesia	Beberapa cicilan/*several instalments* (2026 - 2028)	Term SOFR + 0.95% 4.60% - 5.25%
PT Bank Syariah Indonesia Tbk	Beberapa cicilan/*several instalments* (2026 - 2031)	5.90% - 9.50%
PT Bank ANZ Indonesia	Beberapa cicilan/*several instalments* (2026 - 2028)	Term SOFR + 0.77% - 1.00%
PT Bank SBI Indonesia	Beberapa cicilan/*several instalments* (2026 - 2028)	5.77% - 5.80%
PT Bank Shinhan Indonesia	Beberapa cicilan/*several instalments* (2026 - 2029)	6.30% - 6.80%
PT Bank HSBC Indonesia	Beberapa cicilan/*several instalments* (2026 - 2028)	6.90%
PT Bank DBS Indonesia	Beberapa cicilan/*several instalments* (2026 - 2028)	6.90% - 7.00%
PT Bank Muamalat Indonesia	Beberapa cicilan/*several instalments* (2026 - 2028)	6.50%
PT Bank Maybank Indonesia Tbk	Beberapa cicilan/*several instalments* (2026 - 2029)	6.80% - 7.15%
PT Bank Danamon Indonesia Tbk	Beberapa cicilan/*several instalments* (2026 - 2027)	Term SOFR + 0.46% 7.15% - 7.30%
PT Bank SMBC Indonesia Tbk	Beberapa cicilan/*several instalments* (2026 - 2028)	JIBOR + 1.00% - 2.50%
PT Bank CIMB Niaga Tbk	Beberapa cicilan/*several instalments* (2026 - 2030)	7.25%
PT Bank Panin Dubai Syariah Tbk	Beberapa cicilan/*several instalments* (2026 - 2027)	JIBOR + 1.50% 6.35% - 6.50%
Australian & New Zealand Banking Group Ltd	Beberapa cicilan di tahun/*several instalments in* 2026	Term SOFR + 0.85%
Mizuho Bank Ltd	Beberapa cicilan di tahun/*several instalments in* 2026	Term SOFR + 0.65%
PT Bank BCA Syariah	Beberapa cicilan/*several instalments* (2026 - 2027)	7.05%
Oversea-Chinese Banking Corporation Ltd	Beberapa cicilan di tahun/*several instalments in* 2026	Term SOFR + 0.95%

*) Lihat Catatan 34(i) untuk informasi mengenai reformasi acuan suku bunga mengambang.

*) *Refer to Note 34(i) for information regarding floating interest rate benchmark reform.*

Sesuai dengan beberapa perjanjian pinjaman, debitur diwajibkan memenuhi kewajiban-kewajiban tertentu seperti batasan rasio keuangan. Grup telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian pinjaman.

As specified by the loan agreements, the borrowers are required to comply with certain covenants, such as financial ratio covenants. The Group has complied with the covenants required in the loan agreements.

17. PINJAMAN (lanjutan) / ***17. BORROWINGS** (continued)*

b. Pinjaman bank dan pinjaman lain-lain jangka panjang (lanjutan) / ***b. Long-term bank loans and other loans** (continued)*

(ii) Pinjaman sindikasi / ***(ii) Syndicated loans***

		2025			
		Jumlah pokok mata uang asing dalam jutaan/ *Principal amount of foreign currency in millions*	Ekuivalen Rp/*Rp equivalent*		
			Jumlah/ *Total*	Jangka pendek/ *Current*	Jangka panjang/ *Non-current*
Facility agents					
Rupiah					
PT Bank Central Asia Tbk		-	6,188	2,063	4,125
PT Bank Mandiri (Persero) Tbk		-	2,218	1,272	946
Bank Of China Limited		-	1,345	1,345	-
PT Bank Negara Indonesia (Persero) Tbk		-	1,054	239	815
			10,805	4,919	5,886
Mata uang asing/*Foreign currencies*					
The Hongkong and Shanghai Banking Corporation Ltd	USD	193	3,235	2,343	892
Oversea-Chinese Banking Corporation Ltd	USD	172	2,880	2,880	-
CTBC Bank Co Ltd	USD	170	2,846	1,119	1,727
Bank of China Limited	USD	140	2,356	979	1,377
China CITIC Bank International Limited	USD	18	308	112	196
PT Bank HSBC Indonesia	USD	12	196	196	-
PT Bank SMBC Indonesia Tbk	USD	10	168	168	-
Sumitomo Mitsui Banking Corporation	USD	10	168	168	-
			12,157	7,965	4,192
Jumlah/*Total*			22,962	12,884	10,078

		2024			
		Jumlah pokok mata uang asing dalam jutaan/ *Principal amount of foreign currency in millions*	Ekuivalen Rp/*Rp equivalent*		
			Jumlah/ *Total*	Jangka pendek/ *Current*	Jangka panjang/ *Non-current*
Facility agents					
Rupiah					
PT Bank Central Asia Tbk		-	8,251	2,063	6,188
PT Bank Mandiri (Persero) Tbk		-	2,210	429	1,781
			10,461	2,492	7,969
Mata uang asing/*Foreign currencies*					
The Hongkong and Shanghai Banking Corporation Ltd	USD	343	5,523	2,413	3,110
Oversea-Chinese Banking Corporation Ltd	USD	318	5,143	106	5,037
PT Bank HSBC Indonesia	USD	109	1,762	1,573	189
PT Bank DBS Indonesia	USD	59	956	956	-
Bank of China Limited	USD	19	301	133	168
PT Bank SMBC Indonesia Tbk	USD	15	241	80	161
Sumitomo Mitsui Banking Corporation	USD	15	241	80	161
			14,167	5,341	8,826
Jumlah/*Total*			24,628	7,833	16,795

17. PINJAMAN (lanjutan)

b. Pinjaman bank dan pinjaman lain-lain jangka panjang (lanjutan)

(ii) Pinjaman sindikasi (lanjutan)

Informasi lain mengenai pinjaman sindikasi pada tanggal 31 Desember 2025 adalah sebagai berikut:

Facility agents	Jadwal pembayaran/ *Repayment schedule*	Tingkat bunga *)/ *Interest rates* *)
PT Bank Central Asia Tbk	Beberapa cicilan/*several instalments* (2026 - 2028)	JIBOR + 1.05%
Bank Of China Limited	Beberapa cicilan/*several instalments* (2026 - 2028)	Term SOFR + 0.70% - 0.79% 6.00%
The Hongkong & Shanghai Banking Corporation Limited	Beberapa cicilan/*several instalments* (2026 - 2027)	Term SOFR + 0.70% - 0.79%
Oversea-Chinese Banking Corporation Ltd	Beberapa cicilan/*several instalments* (2026 - 2027)	Term SOFR + 0.70% - 0.95%
CTBC Bank Co Ltd	Beberapa cicilan/*several instalments* (2026 - 2028)	Term SOFR + 0.70% - 0.79%
PT Bank Mandiri (Persero) Tbk	Beberapa cicilan/*several instalments* (2026 - 2030)	JIBOR + 1.20% 6.50%
PT Bank Negara Indonesia (Persero) Tbk	Beberapa cicilan/*several instalments* (2026 - 2030)	JIBOR + 0.50%
China CITIC Bank International Limited	Beberapa cicilan/*several instalments* (2026 - 2028)	Term SOFR + 0.70%
PT Bank HSBC Indonesia	Beberapa cicilan di tahun/*several instalments in* 2026	Term SOFR + 0.75% - 0.81%
PT Bank SMBC Indonesia Tbk	15 Februari/*February* 2026	Term SOFR + 1.55%
Sumitomo Mitsui Banking Corporation	15 Februari/*February* 2026	Term SOFR + 1.55%

*) Lihat Catatan 34(i) untuk informasi mengenai reformasi acuan suku bunga mengambang.

Sesuai dengan perjanjian pinjaman, debitur diwajibkan memenuhi kewajiban-kewajiban tertentu seperti batasan rasio keuangan. Grup telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian pinjaman.

(iii) Pinjaman dari pihak selain bank

	2025 Ekuivalen Rp/*Rp equivalent*		
	Jumlah/ *Total*	Jangka pendek/ *Current*	Jangka panjang/ *Non-current*
Kreditur/*Lenders*			
Pihak berelasi/*Related party* (lihat Catatan/*refer to Note* 32m)			
Rupiah			
PT Komatsu Astra Finance	208	30	178
Pihak ketiga/*Third parties*			
Rupiah			
PT Sarana Multi Infrastruktur	119	25	94
PT Mizuho Leasing Indonesia	16	6	10
Jumlah/*Total*	343	61	282

***17. BORROWINGS** (continued)*

***b. Long-term bank loans and other loans** (continued)*

***(ii) Syndicated loans** (continued)*

Other information relating to syndicated loans as at 31 December 2025 are as follows:

*) *Refer to Note 34(i) for information regarding floating interest rate benchmark reform.*

As specified by the loan agreements, the borrowers are required to comply with certain covenants, such as financial ratio covenants. The Group has complied with the covenants required in the loan agreements.

(iii) Non-bank loans

17. PINJAMAN (lanjutan)

b. Pinjaman bank dan pinjaman lain-lain jangka panjang (lanjutan)

(iii) Pinjaman dari pihak selain bank (lanjutan)

***17. BORROWINGS** (continued)*

***b. Long-term bank loans and other loans** (continued)*

***(iii) Non-bank loans** (continued)*

	2024		
	Ekuivalen Rp/*Rp equivalent*		
	Jumlah/ *Total*	Jangka pendek/ *Current*	Jangka panjang/ *Non-current*
Kreditur/*Lenders*			
Pihak berelasi/*Related party* (lihat Catatan/*refer to Note* 32m)			
Rupiah			
PT Komatsu Astra Finance	238	30	208
Pihak ketiga/*Third parties*			
Rupiah			
PT Sarana Multi Infrastruktur	143	24	119
PT Mizuho Leasing Indonesia	21	5	16
Jumlah/*Total*	402	59	343

Informasi lain mengenai pinjaman dari pihak selain bank pada tanggal 31 Desember 2025 adalah sebagai berikut:

Other information relating to non-bank loans as at 31 December 2025 are as follows:

Kreditur/*Lenders*	Jadwal pembayaran/ *Repayment schedule*	Tingkat bunga/ *Interest rates*
PT Komatsu Astra Finance	Beberapa cicilan/*several instalments* (2026 - 2032)	9.50%
PT Sarana Multi Infrastruktur	Beberapa cicilan/*several instalments* (2026 - 2029)	JIBOR + 1.32%
PT Mizuho Leasing Indonesia	Beberapa cicilan/*several instalments* (2026 - 2028)	9.10% - 9.60%

Sesuai dengan perjanjian pinjaman, debitur diwajibkan memenuhi kewajiban-kewajiban tertentu seperti batasan rasio keuangan. Grup telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian pinjaman.

As specified by the loan agreements, the borrowers are required to comply with certain covenants, such as financial ratio covenants. The Group has complied with the covenants required in the loan agreements.

Pada tanggal 31 Desember 2025, pinjaman bank dan pinjaman lain-lain jangka panjang sejumlah Rp1,9 triliun (2024: Rp597 miliar) dijamin dengan piutang pembiayaan konsumen, piutang lain-lain, properti investasi dan aset tetap, lihat Catatan 7a, 8, 12 dan 14.

As at 31 December 2025, long-term bank loans and other loans amounting to Rp1.9 trillion (2024: Rp597 billion) were secured by consumer financing receivables, other receivables, investment properties and fixed assets, refer to Notes 7a, 8, 12 and 14.

17. PINJAMAN (lanjutan)

c. Surat utang

Rincian dari surat utang adalah sebagai berikut:

***17. BORROWINGS** (continued)*

c. Debt securities

Details of debt securities are as follows:

	2025			
	Peringkat/ *Rating*	**Jumlah/ *Total***	**Jangka pendek/ *Current***	**Jangka panjang/ *Non-current***
Obligasi Berkelanjutan V Astra Sedaya Finance Tahun 2022 dengan Tingkat Bunga Tetap Tahap V [a]	AAA(id)	7	-	7
Obligasi Berkelanjutan VI Astra Sedaya Finance Tahun 2023 dengan Tingkat Bunga Tetap Tahap I [a]	AAA(id)	1,972	1,972	-
Obligasi Berkelanjutan VI Astra Sedaya Finance Tahun 2023 dengan Tingkat Bunga Tetap Tahap II [a]	AAA(id)	751	690	61
Obligasi Berkelanjutan VI Astra Sedaya Finance Tahun 2024 dengan Tingkat Bunga Tetap Tahap III [a]	AAA(id)	1,359	-	1,359
Obligasi Berkelanjutan VI Astra Sedaya Finance Tahun 2024 dengan Tingkat Bunga Tetap Tahap IV [a]	AAA(id)	1,360	-	1,360
Obligasi Berkelanjutan VI Astra Sedaya Finance Tahun 2025 dengan Tingkat Bunga Tetap Tahap V [a]	AAA(id)	2,474	1,495	979
Obligasi Berkelanjutan VII Astra Sedaya Finance Tahun 2025 dengan Tingkat Bunga Tetap Tahap I [b]	idAAA	945	487	458
Obligasi Berkelanjutan VII Astra Sedaya Finance Tahun 2025 dengan Tingkat Bunga Tetap Tahap II [b]	idAAA	1,965	298	1,667
Obligasi Berkelanjutan V Federal International Finance Tahun 2023 dengan Tingkat Bunga Tetap Tahap V [b]	idAAA	1,964	1,964	-
Obligasi Berkelanjutan VI Federal International Finance Tahun 2023 dengan Tingkat Bunga Tetap Tahap I [b]	idAAA	433	433	-
Obligasi Berkelanjutan VI Federal International Finance Tahun 2023 dengan Tingkat Bunga Tetap Tahap II [b]	idAAA	251	251	-
Obligasi Berkelanjutan VI Federal International Finance Tahun 2024 dengan Tingkat Bunga Tetap Tahap III [b]	idAAA	839	-	839
Obligasi Berkelanjutan VI Federal International Finance Tahun 2024 dengan Tingkat Bunga Tetap Tahap IV [b]	idAAA	1,226	-	1,226
Obligasi Berkelanjutan VI Federal International Finance Tahun 2025 dengan Tingkat Bunga Tetap Tahap V [b]	idAAA	2,342	1,639	703
Obligasi Berkelanjutan VII Federal International Finance Tahun 2025 dengan Tingkat Bunga Tetap Tahap I [a]	AAA(id)	440	111	329
Obligasi Berkelanjutan VII Federal International Finance Tahun 2025 dengan Tingkat Bunga Tetap Tahap II [a]	AAA(id)	2,411	1,468	943
Obligasi Berkelanjutan IV SAN Finance Tahun 2023 dengan Tingkat Bunga Tetap Tahap II [b]	idAA+	999	799	200
Obligasi Berkelanjutan IV SAN Finance Tahun 2024 dengan Tingkat Bunga Tetap Tahap III [a]	AA+(id)	499	-	499
Obligasi Berkelanjutan V SAN Finance Tahun 2025 dengan Tingkat Bunga Tetap Tahap I [a]	AA+(id)	1,276	496	780
Jumlah/*Total*		23,513	12,103	11,410

a) Berdasarkan peringkat dari/*Based on rating by* PT Fitch Ratings Indonesia.
b) Berdasarkan peringkat dari/*Based on rating by* PT Pemeringkat Efek Indonesia (Pefindo).

17. PINJAMAN (lanjutan)

c. Surat utang (lanjutan)

***17. BORROWINGS** (continued)*

***c. Debt securities** (continued)*

	2024			
	Peringkat/ *Rating*	**Jumlah/ *Total***	**Jangka pendek/ *Current***	**Jangka panjang/ *Non-current***
Obligasi Berkelanjutan V Astra Sedaya Finance Tahun 2022 dengan Tingkat Bunga Tetap Tahap IV [a]	idAAA	1,871	1,871	-
Obligasi Berkelanjutan V Astra Sedaya Finance Tahun 2022 dengan Tingkat Bunga Tetap Tahap V [b]	AAA(id)	379	372	7
Obligasi Berkelanjutan VI Astra Sedaya Finance Tahun 2023 dengan Tingkat Bunga Tetap Tahap I [a]	idAAA	1,972	-	1,972
Obligasi Berkelanjutan VI Astra Sedaya Finance Tahun 2023 dengan Tingkat Bunga Tetap Tahap II [b]	AAA(id)	765	-	765
Obligasi Berkelanjutan VI Astra Sedaya Finance Tahun 2024 dengan Tingkat Bunga Tetap Tahap III [b]	AAA(id)	2,304	947	1,357
Obligasi Berkelanjutan VI Astra Sedaya Finance Tahun 2024 dengan Tingkat Bunga Tetap Tahap IV [b]	AAA(id)	2,544	1,184	1,360
Obligasi Berkelanjutan V Federal International Finance Tahun 2022 dengan Tingkat Bunga Tetap Tahap III [a]	idAAA	668	668	-
Obligasi Berkelanjutan V Federal International Finance Tahun 2022 dengan Tingkat Bunga Tetap Tahap IV [a]	idAAA	625	625	-
Obligasi Berkelanjutan V Federal International Finance Tahun 2023 dengan Tingkat Bunga Tetap Tahap V [a]	idAAA	1,962	-	1,962
Obligasi Berkelanjutan VI Federal International Finance Tahun 2023 dengan Tingkat Bunga Tetap Tahap I [a]	idAAA	433	-	433
Obligasi Berkelanjutan VI Federal International Finance Tahun 2023 dengan Tingkat Bunga Tetap Tahap II [a]	idAAA	250	-	250
Obligasi Berkelanjutan VI Federal International Finance Tahun 2024 dengan Tingkat Bunga Tetap Tahap III [a]	idAAA	1,922	1,083	839
Obligasi Berkelanjutan VI Federal International Finance Tahun 2024 dengan Tingkat Bunga Tetap Tahap IV [a]	idAAA	2,495	1,250	1,245
Obligasi Berkelanjutan IV SAN Finance Tahun 2022 dengan Tingkat Bunga Tetap Tahap I [a]	idAA	549	549	-
Obligasi Berkelanjutan IV SAN Finance Tahun 2023 dengan Tingkat Bunga Tetap Tahap II [a]	idAA	999	-	999
Obligasi Berkelanjutan IV SAN Finance Tahun 2024 dengan Tingkat Bunga Tetap Tahap III [b]	AA(id)	717	198	519
Jumlah/*Total*		20,455	8,747	11,708

a) Berdasarkan peringkat dari/*Based on rating by* PT Pemeringkat Efek Indonesia (Pefindo).
b) Berdasarkan peringkat dari/*Based on rating by* PT Fitch Ratings Indonesia.

Pada 31 Desember 2025, semua surat utang telah dicatatkan di Bursa Efek Indonesia dan diterbitkan dalam mata uang Rupiah.

As at 31 December 2025, all debt securities are listed on the Indonesia Stock Exchange and denominated in Rupiah.

17. PINJAMAN (lanjutan)

c. Surat utang (lanjutan)

Informasi lain mengenai surat utang pada tanggal 31 Desember 2025 adalah sebagai berikut:

***17. BORROWINGS** (continued)*

***c. Debt securities** (continued)*

Other information relating to debt securities as at 31 December 2025 are as follows:

Utang obligasi/ *Bonds*	Pokok obligasi/ *Bonds principal*	Wali amanat/ *Trustee*	Jadwal pembayaran/ *Repayment schedule*	Tingkat bunga/ *Interest rates*
Obligasi Berkelanjutan V Astra Sedaya Finance Tahun 2022 dengan Tingkat Bunga Tetap Tahap V	7	PT Bank Rakyat Indonesia (Persero) Tbk	26 Agustus/*August* 2027	6.50%
Obligasi Berkelanjutan VI Astra Sedaya Finance Tahun 2023 dengan Tingkat Bunga Tetap Tahap I	1,973	PT Bank Rakyat Indonesia (Persero) Tbk	6 Juli/*July* 2026	6.00%
Obligasi Berkelanjutan VI Astra Sedaya Finance Tahun 2023 dengan Tingkat Bunga Tetap Tahap II	811	PT Bank Rakyat Indonesia (Persero) Tbk	Beberapa pembayaran/ *Several payments* (2026 - 2028)	6.40% - 6.45%
Obligasi Berkelanjutan VI Astra Sedaya Finance Tahun 2024 dengan Tingkat Bunga Tetap Tahap III	1,546	PT Bank Rakyat Indonesia (Persero) Tbk	Beberapa pembayaran/ *Several payments* (2027 - 2029)	6.55% - 6.65%
Obligasi Berkelanjutan VI Astra Sedaya Finance Tahun 2024 dengan Tingkat Bunga Tetap Tahap IV	1,416	PT Bank Rakyat Indonesia (Persero) Tbk	2 Oktober/*October* 2027	6.70%
Obligasi Berkelanjutan VI Astra Sedaya Finance Tahun 2025 dengan Tingkat Bunga Tetap Tahap V	2,500	PT Bank Rakyat Indonesia (Persero) Tbk	Beberapa pembayaran/ *Several payments* (2026 - 2028)	6.45% - 6.75%
Obligasi Berkelanjutan VII Astra Sedaya Finance Tahun 2025 dengan Tingkat Bunga Tetap Tahap I	1,000	PT Bank Rakyat Indonesia (Persero) Tbk	Beberapa pembayaran/ *Several payments* (2026 - 2028)	6.15% - 6.65%
Obligasi Berkelanjutan VII Astra Sedaya Finance Tahun 2025 dengan Tingkat Bunga Tetap Tahap II	2,000	PT Bank Rakyat Indonesia (Persero) Tbk	Beberapa pembayaran/ *Several payments* (2026 - 2030)	5.40% - 5.90%
Obligasi Berkelanjutan V Federal International Finance Tahun 2023 Tahap V	1,965	PT Bank Rakyat Indonesia (Persero) Tbk	24 Februari/*February* 2026	6.80%
Obligasi Berkelanjutan VI Federal International Finance Tahun 2023 Tahap I	434	PT Bank Rakyat Indonesia (Persero) Tbk	11 Juli/*July* 2026	6.00%
Obligasi Berkelanjutan VI Federal International Finance Tahun 2023 Tahap II	251	PT Bank Rakyat Indonesia (Persero) Tbk	16 November 2026	6.75%
Obligasi Berkelanjutan VI Federal International Finance Tahun 2024 Tahap III	891	PT Bank Rakyat Indonesia (Persero) Tbk	2 April 2027	6.55%
Obligasi Berkelanjutan VI Federal International Finance Tahun 2024 Tahap IV	1,248	PT Bank Rakyat Indonesia (Persero) Tbk	6 September 2027	6.90%
Obligasi Berkelanjutan VI Federal International Finance Tahun 2025 Tahap V	2,500	PT Bank Rakyat Indonesia (Persero) Tbk	Beberapa pembayaran/ *Several payments* (2026 - 2028)	6.40% - 6.70%
Obligasi Berkelanjutan VII Federal International Finance Tahun 2025 Tahap I	500	PT Bank Rakyat Indonesia (Persero) Tbk	Beberapa pembayaran/ *Several payments* (2026 - 2028)	6.15% - 6.55%
Obligasi Berkelanjutan VII Federal International Finance Tahun 2025 Tahap II	2,500	PT Bank Rakyat Indonesia (Persero) Tbk	Beberapa pembayaran/ *Several payments* (2026 - 2028)	5.85% - 6.15%
Obligasi Berkelanjutan IV SAN Finance Tahun 2023 dengan Tingkat Bunga Tetap Tahap II	1,150	PT Bank Rakyat Indonesia (Persero) Tbk	Beberapa pembayaran/ *Several payments* (2026 - 2028)	7.00% - 7.25%
Obligasi Berkelanjutan IV SAN Finance Tahun 2024 dengan Tingkat Bunga Tetap Tahap III	550	PT Bank Rakyat Indonesia (Persero) Tbk	20 Juni/*June* 2027	7.00%
Obligasi Berkelanjutan V SAN Finance Tahun 2025 dengan Tingkat Bunga Tetap Tahap I	1,353	PT Bank Rakyat Indonesia (Persero) Tbk	Beberapa pembayaran/ *Several payments* (2026 - 2028)	6.25% - 6.75%

17. PINJAMAN (lanjutan)

c. Surat utang (lanjutan)

Pada tanggal 31 Desember 2025, tidak ada surat utang yang dijamin.

Dana yang diperoleh dari penerbitan surat utang digunakan untuk tujuan modal kerja dan penerbit harus mempertahankan sejumlah rasio keuangan tertentu. Grup telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian.

d. Informasi lainnya

Mutasi pinjaman adalah sebagai berikut:

***17. BORROWINGS** (continued)*

***c. Debt securities** (continued)*

As at 31 December 2025, there were no bonds that were secured.

The funds received from issue of debt securities are used for working capital purposes and issuers must maintain certain financial ratios. The Group has complied with the covenants required in the agreements.

d. Other information

The movements in borrowings are as follows:

	2025					
	Pinjaman jangka pendek/ *Short-term borrowings*	Pinjaman bank dan pinjaman lain-lain jangka panjang/ *Long-term bank loans and other loans*	Surat utang/ *Debt securities*	Liabilitas sewa/ *Lease liabilities*	Jumlah/ *Total*	
Pada awal tahun	11,824	66,539	20,455	1,855	100,673	*At beginning of year*
Arus kas:						*Cash flow:*
Penerimaan pinjaman	295,038	38,334	11,781	-	345,153	*Proceeds from borrowings*
Pelunasan pinjaman	(286,316)	(42,743)	(8,800)	(1,467)	(339,326)	*Repayments of borrowings*
Perubahan nonkas:						*Non-cash movements:*
Penyesuaian selisih kurs	50	120	-	-	170	*Foreign exchange adjustment*
Perolehan aset tetap dengan liabilitas sewa	-	-	-	1,547	1,547	*Acquisition of fixed assets under lease liabilities*
Akuisisi entitas anak	187	1,545	-	55	1,787	*Acquisition of subsidiaries*
Lainnya	218	32	77	(30)	297	*Others*
Pada akhir tahun	21,001	63,827	23,513	1,960	110,301	*At end of year*

	2024					
	Pinjaman jangka pendek/ *Short-term borrowings*	Pinjaman bank dan pinjaman lain-lain jangka panjang/ *Long-term bank loans and other loans*	Surat utang/ *Debt securities*	Liabilitas sewa/ *Lease liabilities*	Jumlah/ *Total*	
Pada awal tahun	6,613	65,663	19,051	1,983	93,310	*At beginning of year*
Arus kas:						*Cash flow:*
Penerimaan pinjaman	169,947	34,347	10,140	-	214,434	*Proceeds from borrowings*
Pelunasan pinjaman	(165,684)	(34,498)	(8,777)	(1,619)	(210,578)	*Repayments of borrowings*
Perubahan nonkas:						*Non-cash movements:*
Penyesuaian selisih kurs	33	324	-	1	358	*Foreign exchange adjustment*
Perolehan aset tetap dengan liabilitas sewa	-	-	-	1,492	1,492	*Acquisition of fixed assets under lease liabilities*
Akuisisi entitas anak	-	558	-	7	565	*Acquisition of subsidiaries*
Lainnya	915	145	41	(9)	1,092	*Others*
Pada akhir tahun	11,824	66,539	20,455	1,855	100,673	*At end of year*

18. UTANG USAHA / *18. TRADE PAYABLES*

	2025	2024*)	
Pihak berelasi (lihat Catatan 32j):			*Related parties (refer to Note 32j):*
Rupiah	5,564	5,127	*Rupiah*
Mata uang asing	23	31	*Foreign currencies*
	5,587	5,158	
Pihak ketiga:			*Third parties:*
Rupiah	32,651	30,380	*Rupiah*
Mata uang asing	1,000	3,528	*Foreign currencies*
	33,651	33,908	
	39,238	39,066	

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

Utang usaha berasal dari pembelian barang dan jasa.

Trade payables arise from the purchases of goods and services.

Utang usaha kepada pihak ketiga pada tanggal 31 Desember 2025 termasuk utang kepada grup Komatsu sebesar USD6,3 juta dan Rp20,0 triliun, secara total setara dengan Rp20,1 triliun (2024: USD82,1 juta dan Rp15,2 triliun, secara total setara dengan Rp16,6 triliun) yang dijaminkan dengan *letters of credit*, dan tidak terdapat perubahan substansial atas syarat utang usaha kepada pemasok dan bank sebagai prinsipal.

Trade payables to third parties as at 31 December 2025 include payables to Komatsu group amounting USD6.3 million and Rp20.0 trillion, equivalent to a total of Rp20.1 trillion (2024: USD82.1 million and Rp15.2 trillion, equivalent to a total of Rp16.6 trillion) which are secured by letters of credit, with no change on the substance of trade payables to supplier and the bank as principal.

Lihat Catatan 37 untuk rincian saldo dalam mata uang asing.

Refer to Note 37 for details of balances in foreign currencies.

19. LIABILITAS LAIN-LAIN / *19. OTHER LIABILITIES*

	2025	2024*)	
Utang kontrak asuransi:			*Insurance contract liabilities:*
- Estimasi nilai kini arus kas masa depan	11,363	10,951	*- Estimates of present value of future cash flows*
- Margin jasa kontraktual	2,819	2,586	*- Contractual service margin*
- Penyesuaian risiko nonkeuangan	645	560	*- Risk adjustment for non-financial risks*
Uang jaminan pembelian dari pelanggan dan uang muka penjualan	4,334	3,949	*Purchase guarantees from customers and sales advances*
Liabilitas derivatif (lihat Catatan 8b)	3,606	62	*Derivative liabilities (refer to Note 8b)*
Utang iklan dan promosi	437	461	*Advertising and promotion payable*
Pembelian entitas anak yang masih ditangguhkan	309	67	*Deferred acquisition of subsidiaries*
Utang dividen	117	149	*Dividend payable*
Utang pembelian aset tetap	94	78	*Fixed assets acquisition payable*
Utang distribusi, gudang dan pengepakan	55	83	*Distribution, warehousing and packaging payable*
Utang pembiayaan bersama	48	56	*Joint financing payable*
Lain-lain	2,889	2,319	*Others*
	26,716	21,321	
Bagian jangka pendek	(20,015)	(19,133)	*Current portion*
Bagian jangka panjang	6,701	2,188	*Non-current portion*

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

Liabilitas lain-lain kepada pihak-pihak berelasi pada tanggal 31 Desember 2025 adalah sebesar Rp245 miliar (2024: Rp156 miliar), lihat Catatan 32k.

Other liabilities to related parties as at 31 December 2025 was Rp245 billion (2024: Rp156 billion), refer to Note 32k.

20. AKRUAL / *20. ACCRUALS*

	2025	2024	
Biaya produksi	3,498	3,211	*Production cost*
Iklan dan promosi	1,758	1,544	*Advertising and promotion*
Komisi penjualan	1,594	1,535	*Sales commissions*
Imbalan kerja	1,572	1,456	*Employee benefits*
Distribusi, gudang dan pengepakan	1,075	964	*Distribution, warehousing and packaging*
Royalti dan kewajiban lain kepada Pemerintah	681	880	*Royalty and other obligations to the Government*
Bunga	567	548	*Interest*
Jasa tenaga ahli	511	555	*Professional fees*
Perbaikan dan pemeliharaan	489	363	*Repair and maintenance*
Layanan purna jual	236	322	*After sales service*
Sewa	199	163	*Rent*
Pelatihan	108	107	*Training*
Utilitas	105	92	*Utilities*
Lain-lain	3,703	3,957	*Others*
	16,096	15,697	

Lihat Catatan 37 untuk rincian saldo dalam mata uang asing.

Refer to Note 37 for details of balances in foreign currencies.

21. LIABILITAS IMBALAN KERJA / *21. EMPLOYEE BENEFIT OBLIGATIONS*

	2025	2024	
Imbalan pascakerja	6,494	5,787	*Post-employment benefits*
Imbalan kerja jangka panjang lainnya	4,673	3,794	*Other long-term employee benefits*
	11,167	9,581	
Bagian jangka pendek	(1,213)	(846)	*Current portion*
Bagian jangka panjang	9,954	8,735	*Non-current portion*

Sebagian besar liabilitas imbalan kerja dihitung oleh Kantor Konsultan Aktuaria Halim dan Rekan, aktuaris independen.

Most of the employee benefit obligations are valued by Kantor Konsultan Aktuaria Halim dan Rekan, independent actuary.

Imbalan pascakerja / ***Post-employment benefits***

Liabilitas imbalan pascakerja yang diakui di laporan posisi keuangan konsolidasian adalah sebagai berikut:

The post-employment benefit obligations recognised in the consolidated statements of financial position are as follows:

	2025	2024	
Nilai kini kewajiban DPA 1	183	275	*Present value of obligation DPA 1*
Nilai wajar aset program	(173)	(265)	*Fair value of plan assets*
	10	10	
Nilai kini kewajiban di luar DPA 1	6,484	5,777	*Present value of obligation outside DPA 1*
	6,494	5,787	

21. LIABILITAS IMBALAN KERJA (lanjutan) / *21. EMPLOYEE BENEFIT OBLIGATIONS (continued)*

Imbalan pascakerja (lanjutan) / ***Post-employment benefits** (continued)*

Mutasi liabilitas imbalan pascakerja adalah sebagai berikut: / *The movements of post-employment benefit liabilities are as follows:*

	2025					
	Nilai kini kewajiban DPA 1/ *Present value of obligation DPA 1*	Nilai wajar aset program/ *Fair value of plan assets*	Jumlah/ *Total*	Nilai kini kewajiban diluar DPA 1/ *Present value of obligation outside DPA 1*	Liabilitas imbalan pascakerja/ *Post-employment benefit obligations*	
Pada awal tahun	275	(265)	10	5,777	5,787	*At beginning of year*
Selisih kurs karena penjabaran laporan keuangan dalam valuta asing	-	-	-	8	8	*Exchange difference on translation of financial statements in foreign currencies*
Entitas anak baru	-	-	-	17	17	*New subsidiaries*
Biaya jasa kini	18	-	18	656	674	*Current service cost*
Beban/(penghasilan) bunga	14	(26)	(12)	376	364	*Interest expense/(income)*
Biaya jasa lalu	-	-	-	117	117	*Past service cost*
Keuntungan kurtailmen	-	-	-	(4)	(4)	*Gain on curtailment*
Pengukuran kembali:						*Remeasurements:*
- Imbal hasil atas aset program, tidak termasuk jumlah dalam beban/ penghasilan bunga	-	7	7	-	7	- *Return on plan assets, excluding amounts included in interest expense/income*
- Perubahan dalam asumsi demografis	-	-	-	3	3	- *Change in demographic assumptions*
- Perubahan dalam asumsi keuangan	-	-	-	(12)	(12)	- *Change in financial assumptions*
- Penyesuaian pengalaman kewajiban	(1)	-	(1)	(92)	(93)	- *Experience adjustment on obligation*
- Perubahan dampak batas atas aset, tidak termasuk jumlah dalam beban bunga	(12)	-	(12)	-	(12)	- *Change in asset ceiling, excluding amounts included in interest expense*
Iuran pekerja	1	(1)	-	-	-	*Employee's contributions*
Imbalan yang dibayar	(112)	112	-	(362)	(362)	*Benefits paid*
Pada akhir tahun	183	(173)	10	6,484	6,494	*At end of year*
Bagian jangka pendek					(552)	*Current portion*
Bagian jangka panjang					5,942	*Non-current portion*

21. LIABILITAS IMBALAN KERJA (lanjutan) / *21. EMPLOYEE BENEFIT OBLIGATIONS (continued)*

Imbalan pascakerja (lanjutan) / ***Post-employment benefits** (continued)*

	2024					
	Nilai kini kewajiban DPA 1/ *Present value of obligation DPA 1*	**Nilai wajar aset program/ *Fair value of plan assets***	**Jumlah/ *Total***	**Nilai kini kewajiban diluar DPA 1/ *Present value of obligation outside DPA 1***	**Liabilitas imbalan pascakerja/ *Post-employment benefit obligations***	
Pada awal tahun	388	(365)	23	5,316	5,339	*At beginning of year*
Selisih kurs karena penjabaran laporan keuangan dalam valuta asing	-	-	-	10	10	*Exchange difference on translation of financial statements in foreign currencies*
Entitas anak baru	-	-	-	4	4	*New subsidiaries*
Biaya jasa kini	8	-	8	549	557	*Current service cost*
Beban/(penghasilan) bunga	21	(16)	5	343	348	*Interest expense/(income)*
Biaya jasa lalu	-	-	-	(10)	(10)	*Past service cost*
Keuntungan kurtailmen	(1)	-	(1)	2	1	*Gain on curtailment*
Pengukuran kembali:						*Remeasurements:*
- Imbal hasil atas aset program, tidak termasuk jumlah dalam beban/ penghasilan bunga	-	(1)	(1)	-	(1)	- *Return on plan assets, excluding amounts included in interest expense/income*
- Perubahan dalam asumsi demografis	-	-	-	59	59	- *Change in demographic assumptions*
- Perubahan dalam asumsi keuangan	1	-	1	(67)	(66)	- *Change in financial assumptions*
- Penyesuaian pengalaman kewajiban	(5)	-	(5)	(73)	(78)	- *Experience adjustment on obligation*
- Perubahan dampak batas atas aset, tidak termasuk jumlah dalam beban bunga	(3)	-	(3)	-	(3)	- *Change in asset ceiling, excluding amounts included in interest expense*
Iuran pemberi kerja	-	(17)	(17)	-	(17)	*Employer's contributions*
Iuran pekerja	2	(2)	-	-	-	*Employee's contributions*
Imbalan yang dibayar	(136)	136	-	(356)	(356)	*Benefits paid*
Pada akhir tahun	275	(265)	10	5,777	5,787	*At end of year*
Bagian jangka pendek					(356)	*Current portion*
Bagian jangka panjang					5,431	*Non-current portion*

Durasi rata-rata tertimbang dari liabilitas program pensiun imbalan pasti pada tanggal 31 Desember 2025 adalah 16 tahun.

The weighted average duration of the defined benefit pension obligation as at 31 December 2025 is 16 years.

Analisis jatuh tempo yang diharapkan dari liabilitas imbalan pensiun yang tidak didiskontokan adalah sebagai berikut:

Expected maturity analysis of undiscounted pension benefit obligations are as follows:

	2025	**2024**	
Kurang dari satu tahun	662	465	*Less than a year*
Antara satu dan dua tahun	363	351	*Between one and two years*
Antara dua dan lima tahun	1,527	1,644	*Between two and five years*
Lebih dari lima tahun	64,920	69,277	*Beyond five years*
	67,472	71,737	

21. LIABILITAS IMBALAN KERJA (lanjutan) / *21. EMPLOYEE BENEFIT OBLIGATIONS (continued)*

Imbalan pascakerja (lanjutan) / ***Post-employment benefits** (continued)*

Asumsi aktuarial pokok yang digunakan adalah sebagai berikut: / *The principal actuarial assumptions used are as follows:*

	2025	2024	
Tingkat diskonto	6.00% - 6.75%	7.00%	*Discount rate*
Tingkat kenaikan gaji di masa datang	6.00%	6.50%	*Future salary increases*

Sensitivitas liabilitas pensiun imbalan pasti untuk perubahan asumsi aktuarial pokok pada tanggal 31 Desember 2025 adalah sebagai berikut: / *The sensitivity of the defined benefit pension obligation to changes in the principal actuarial assumptions as at 31 December 2025 are as follows:*

		Dampak pada kewajiban imbalan pasti/ *Impact on defined benefit obligation*		
	Perubahan asumsi/*Change in assumption*	Dampak kenaikan asumsi terhadap imbalan ((turun)/naik)/ *Impact of increase in assumption to benefits ((decrease)/ increase)*	Dampak penurunan asumsi terhadap imbalan (naik/(turun))/ *Impact of decrease in assumption to benefits (increase/ (decrease))*	
Tingkat diskonto	1.00%	(722)	876	*Discount rate*
Tingkat kenaikan gaji di masa datang	1.00%	1,026	(798)	*Future salary increases*

Analisa sensitivitas di atas didasarkan pada perubahan atas satu asumsi aktuarial, sedangkan asumsi lainnya dianggap konstan. Dalam praktiknya, hal ini jarang terjadi, perubahan beberapa asumsi mungkin saling berkorelasi. Perhitungan sensitivitas tersebut menggunakan metode yang sama (*projected unit credit*). / *The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, changes in some of the assumptions may be correlated. The sensitivity is calculated using the same method (projected unit credit).*

Aset program terdiri dari: / *Plan assets comprise the following:*

	2025	2024	
Utang obligasi pemerintah	100	132	*Government bonds*
Utang obligasi perusahaan	54	84	*Corporate bonds*
Instrumen ekuitas	-	26	*Equity instruments*
Lain-lain	19	23	*Others*
	173	265	

Aset program pada tanggal 31 Desember 2025 termasuk investasi di obligasi beberapa entitas anak, yang mempunyai nilai wajar sejumlah Rp35 miliar (2024: Rp69 miliar). / *Plan assets as at 31 December 2025 include investments in bonds of certain subsidiaries, with a fair value of Rp35 billion (2024: Rp69 billion).*

21. LIABILITAS IMBALAN KERJA (lanjutan)

Imbalan pascakerja (lanjutan)

Melalui program pensiun imbalan pasti, Grup terekspos beberapa risiko seperti volatilitas aset dan perubahan imbal hasil obligasi, sebagai berikut:

Volatilitas aset

Liabilitas program dihitung menggunakan tingkat diskonto yang merujuk kepada tingkat imbal hasil obligasi pemerintah, jika imbal hasil aset program lebih rendah, maka akan menghasilkan defisit program. Program pensiun imbalan pasti Grup mengelola instrumen ekuitas maupun instrumen hutang yang diharapkan dapat menghasilkan imbal hasil yang sesuai dengan karakteristik volatilitas dan risiko jangka pendek maupun jangka panjang.

Perubahan imbal hasil obligasi

Penurunan imbal hasil obligasi pemerintah akan meningkatkan liabilitas program, walaupun hal ini akan saling hapus secara sebagian dengan kenaikan dari nilai obligasi program yang dimiliki.

Grup memastikan bahwa posisi investasi telah diatur dalam kerangka *asset-liability matching* ("*ALM*") yang telah disusun untuk mencapai hasil jangka panjang yang sejalan dengan liabilitas pada program pensiun imbalan pasti. Dalam kerangka *ALM,* tujuan Grup adalah untuk menyesuaikan aset-aset dan liabilitas pensiun dengan berinvestasi pada portofolio yang terdiversifikasi dengan baik dalam menghasilkan tingkat pengembalian yang optimal, dengan mempertimbangkan tingkat risikonya.

Investasi pada program telah terdiversifikasi dengan baik, sehingga kinerja buruk satu investasi tidak akan memberikan dampak material bagi seluruh kelompok aset.

21. EMPLOYEE BENEFIT OBLIGATIONS *(continued)*

Post-employment benefits *(continued)*

Through its defined benefits pension plans, the Group is exposed to a number of risks such as assets volatility and changes in bonds yields, as follows:

Asset volatility

The plan liabilities are calculated using a discount rate set with reference to government bond yields. If plan assets underperform this yield, this will create a deficit. The Group's defined benefit pension plans manage both equity and bond instruments which are expected to generate returns that match with the volatility characteristic and short-term and long-term risk.

Changes in bond yields

A decrease in government bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the plan's bond holdings.

The Group ensures that the investment positions are managed within an asset-liability matching ("ALM") framework that is developed to achieve long-term returns that are in line with the obligation in defined benefit pension plans. Within this ALM framework, the Group's objective is to match assets and the pension obligations by investing in a well-diversified portfolio that generates sufficient risk-adjusted returns.

Investment across the plans are well-diversified, such that the failure of any single investment would not have a material impact on the overall level of assets.

21. LIABILITAS IMBALAN KERJA (lanjutan) / *21. EMPLOYEE BENEFIT OBLIGATIONS (continued)*

Imbalan kerja jangka panjang lainnya / *Other long-term employee benefits*

Mutasi liabilitas imbalan kerja jangka panjang lainnya yang diakui pada laporan posisi keuangan konsolidasian adalah sebagai berikut:

The movements of other long-term employee benefit obligations recognised in the consolidated statements of financial position are as follows:

	2025	2024	
Pada awal tahun	3,794	2,906	*At beginning of year*
Jumlah yang dibebankan pada laba rugi	1,402	1,287	*Expenses charged in profit or loss*
Selisih kurs karena penjabaran laporan keuangan dalam valuta asing	2	1	*Exchange difference on translation of financial statements in foreign currencies*
Imbalan yang dibayarkan	(525)	(400)	*Benefits paid*
Pada akhir tahun	4,673	3,794	*At end of year*
Bagian jangka pendek	(661)	(490)	*Current portion*
Bagian jangka panjang	4,012	3,304	*Non-current portion*

Jumlah yang diakui pada laba rugi adalah sebagai berikut:

The amounts recognised in profit or loss are as follows:

	2025	2024	
Biaya jasa kini	671	570	*Current service cost*
Biaya bunga	222	184	*Interest expense*
Pengukuran kembali bersih yang diakui selama tahun berjalan	510	534	*Net remeasurements recognised during the year*
Biaya jasa lalu	(1)	(1)	*Past service cost*
	1,402	1,287	

Lainnya / *Others*

Dalam menentukan perhitungan kewajiban imbalan kerja karyawan, Grup memperhatikan undang-undang yang berlaku dan Perjanjian Kerja Bersama/Peraturan Perusahaan.

In determining the calculation of the employee benefit obligations, the Group considers the prevailing regulations and the Collective Labor Agreement/Company Regulations.

22. PENDAPATAN DITANGGUHKAN / *22. UNEARNED INCOME*

	2025	2024*)	
Pendapatan jasa	1,636	1,717	*Service revenue*
Lain-lain	1,055	872	*Others*
	2,691	2,589	
Bagian jangka pendek	(2,349)	(2,319)	*Current portion*
Bagian jangka panjang	342	270	*Non-current portion*

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

Pendapatan ditangguhkan kepada pihak berelasi pada tanggal 31 Desember 2025 adalah sebesar Rp109 miliar (2024: Rp40 miliar), lihat Catatan 32l.

Unearned income to related parties as at 31 December 2025 was Rp109 billion (2024: Rp40 billion), refer to Note 32l.

23. MODAL SAHAM DAN SAHAM TREASURI / *23. SHARE CAPITAL AND TREASURY SHARES*

Susunan pemegang saham berdasarkan catatan yang dibuat oleh PT Raya Saham Registra, biro administrasi efek, adalah sebagai berikut:

The shareholders composition based on records maintained by PT Raya Saham Registra, a share administrator, is as follows:

	2025			
	Jumlah saham/ *Number of shares*	**Persentase kepemilikan/ *Percentage of ownership***	**Jumlah/ *Amount***	
Jardine Cycle & Carriage Ltd	20,288,255,040	50.11%	1,015	*Jardine Cycle & Carriage Ltd*
Djony Bunarto Tjondro (Presiden Direktur)	9,530,000	0.02%	-	*Djony Bunarto Tjondro (President Director)*
Santosa (Direktur)	7,825,400	0.02%	-	*Santosa (Director)*
Anthony John Liddell Nightingale (Komisaris) *)	6,100,000	0.02%	-	*Anthony John Liddell Nightingale (Commissioner) *)*
Gidion Hasan (Direktur)	6,065,000	0.01%	-	*Gidion Hasan (Director)*
Henry Tanoto (Direktur)	3,803,000	0.01%	-	*Henry Tanoto (Director)*
Prijono Sugiarto (Presiden Komisaris)	2,665,200	0.01%	-	*Prijono Sugiarto (President Commissioner)*
Gita Tiffani Boer (Direktur)	2,319,100	0.01%	-	*Gita Tiffani Boer (Director)*
Hamdani Dzulkarnaen Salim (Direktur)	2,207,000	0.01%	-	*Hamdani Dzulkarnaen Salim (Director)*
FXL Kesuma (Direktur)	2,200,000	0.01%	-	*FXL Kesuma (Director)*
Benjamin Herrenden Birks (Komisaris) **)	1,700,000	0.00%	-	*Benjamin Herrenden Birks (Commissioner) **)*
Rudy (Wakil Presiden Direktur)	1,200,000	0.00%	-	*Rudy (Vice President Director)*
Thomas Junaidi Alim. W (Direktur)	745,400	0.00%	-	*Thomas Junaidi Alim. W (Director)*
Masyarakat lain (masing-masing di bawah 5%)	19,879,100,200	49.10%	1,009	*Other public (each less than 5%)*
Jumlah saham beredar	40,213,715,340	99.33%	2,024	*Total outstanding shares*
Saham treasuri	269,837,800	0.67%	-	*Treasury shares*
Jumlah saham ditempatkan dan disetor penuh	40,483,553,140	100.00%	2,024	*Total shares issued and fully paid*

	2024			
	Jumlah saham/ *Number of shares*	**Persentase kepemilikan/ *Percentage of ownership***	**Jumlah/ *Amount***	
Jardine Cycle & Carriage Ltd	20,288,255,040	50.11%	1,015	*Jardine Cycle & Carriage Ltd*
Djony Bunarto Tjondro (Presiden Direktur)	6,370,000	0.02%	-	*Djony Bunarto Tjondro (President Director)*
Anthony John Liddell Nightingale (Komisaris) *)	6,100,000	0.02%	-	*Anthony John Liddell Nightingale (Commissioner) *)*
Santosa (Direktur)	5,224,300	0.01%	-	*Santosa (Director)*
Gidion Hasan (Direktur)	4,565,000	0.01%	-	*Gidion Hasan (Director)*
Suparno Djasmin (Direktur)	4,474,300	0.01%	-	*Suparno Djasmin (Director)*
Henry Tanoto (Direktur)	2,853,000	0.01%	-	*Henry Tanoto (Director)*
Hamdani Dzulkarnaen Salim (Direktur)	2,207,000	0.01%	-	*Hamdani Dzulkarnaen Salim (Director)*
Gita Tiffani Boer (Direktur)	1,089,100	0.00%	-	*Gita Tiffani Boer (Director)*
FXL Kesuma (Direktur)	1,000,000	0.00%	-	*FXL Kesuma (Director)*
Masyarakat lain (masing-masing di bawah 5%)	20,161,415,400	49.80%	1,009	*Other public (each less than 5%)*
Jumlah saham ditempatkan dan disetor penuh	40,483,553,140	100.00%	2,024	*Total shares issued and fully paid*

*) Seluruh saham dimiliki melalui perusahaan kustodian UBS.
**) Seluruh saham dimiliki melalui perusahaan kustodian HSBC.

*) *All shares are owned through a UBS custodian company.*
**) *All shares are owned through a HSBC custodian company.*

23. MODAL SAHAM DAN SAHAM TREASURI (lanjutan) / *23. SHARE CAPITAL AND TREASURY SHARES (continued)*

Pada tahun 2025, Perseroan mengumumkan program pembelian kembali saham Perseroan dengan jumlah maksimal sebesar Rp2,0 triliun. Program ini telah selesai pada Januari 2026. Selanjutnya, Perseroan mengumumkan tahap berikutnya dari program pembelian kembali saham Perseroan hingga Rp2,0 triliun, yang berlangsung dari 19 Januari hingga 25 Februari 2026.

In 2025, the Company announced a program to repurchase the Company's shares for a maximum amount of Rp2.0 trillion. This program was completed in January 2026. Subsequently, the Company announced a further tranche of its share repurchase program of up to Rp2.0 trillion from 19 January to 25 February 2026.

24. TAMBAHAN MODAL DISETOR / *24. ADDITIONAL PAID-IN CAPITAL*

	2025 dan/ *and* 2024	
Selisih antara pembayaran yang diterima dengan nilai nominal, bersih	1,099	*Excess of proceeds over par value, net*
Rights yang habis masa berlakunya	2	*Expired rights*
Kompensasi berbasis saham karyawan yang habis masa berlakunya	5	*Expired employee share-based compensation*
Selisih nilai transaksi restrukturisasi entitas sepengendali	33	*Difference in value of restructuring transaction under common control*
	1,139	

25. DIVIDEN / *25. DIVIDENDS*

Dividen final sebesar Rp292 per saham akan diusulkan dalam Rapat Umum Pemegang Saham Tahunan Perseroan pada bulan April 2026. Dividen final yang akan diusulkan tersebut beserta dividen interim Rp98 per saham atau seluruhnya berjumlah kurang lebih Rp4,0 triliun yang telah dibayarkan pada tanggal 31 Oktober 2025, akan menjadikan total dividen pada tahun 2025 sebesar Rp390 per saham.

A final dividend of Rp292 per share will be proposed at the Annual General Meeting of Shareholders of the Company to be held in April 2026. The proposed final dividend, together with the interim dividend of Rp98 per share or in total approximately Rp4.0 trillion that had been paid on 31 October 2025, will bring the total dividend for 2025 to Rp390 per share.

Pada Rapat Umum Pemegang Saham Tahunan Perseroan tanggal 8 Mei 2025, pemegang saham telah menyetujui pembagian dividen tunai untuk tahun 2024 sebesar Rp406 (dalam satuan Rupiah) per saham atau seluruhnya berjumlah kurang lebih Rp16,4 triliun, termasuk di dalamnya dividen interim sebesar Rp98 (dalam satuan Rupiah) per saham atau seluruhnya berjumlah Rp4,0 triliun dan telah dibayarkan pada tanggal 31 Oktober 2024. Sisanya sebesar Rp308 (dalam satuan Rupiah) per saham atau seluruhnya berjumlah Rp12,4 triliun telah dibayarkan pada tanggal 5 Juni 2025.

At the Company's Annual General Meeting of Shareholders held on 8 May 2025, the Shareholders approved the distribution of a cash dividend for 2024 of Rp406 (full Rupiah) per share or in total approximately Rp16.4 trillion, which included an interim dividend of Rp98 (full Rupiah) per share or in total Rp4.0 trillion which was paid on 31 October 2024. The remaining Rp308 (full Rupiah) per share or in total Rp12.4 trillion was paid on 5 June 2025.

25. DIVIDEN (lanjutan)

Pada Rapat Umum Pemegang Saham Tahunan Perseroan tanggal 30 April 2024, pemegang saham telah menyetujui pembagian dividen tunai untuk tahun 2023 sebesar Rp519 (dalam satuan Rupiah) per saham atau seluruhnya berjumlah kurang lebih Rp21,0 triliun, termasuk di dalamnya dividen interim sebesar Rp98 (dalam satuan Rupiah) per saham atau seluruhnya berjumlah Rp4,0 triliun dan telah dibayarkan pada tanggal 31 Oktober 2023. Sisanya sebesar Rp421 (dalam satuan Rupiah) per saham atau seluruhnya berjumlah Rp17,0 triliun telah dibayarkan pada tanggal 30 Mei 2024.

***25. DIVIDENDS** (continued)*

At the Company's Annual General Meeting of Shareholders held on 30 April 2024, the Shareholders approved the distribution of a cash dividend for 2023 of Rp519 (full Rupiah) per share or in total approximately Rp21.0 trillion, which included an interim dividend of Rp98 (full Rupiah) per share or in total Rp4.0 trillion which was paid on 31 October 2023. The remaining Rp421 (full Rupiah) per share or in total Rp17.0 trillion was paid on 30 May 2024.

26. SALDO LABA DICADANGKAN

Berdasarkan Undang-undang Perseroan Terbatas, perusahaan diharuskan untuk membuat penyisihan cadangan wajib hingga sekurang-kurangnya 20% dari jumlah modal yang ditempatkan dan disetor penuh.

Saldo laba dicadangkan Perseroan pada tanggal 31 Desember 2025 dan 2024 adalah sebesar Rp425 miliar atau 21% dari modal yang ditempatkan dan disetor penuh Perseroan.

26. APPROPRIATED RETAINED EARNINGS

Under Indonesian Company Law, companies are required to set up a statutory reserve amounting to at least 20% of the company's issued and paid up capital.

The balance of the appropriated retained earnings reserve of the Company as at 31 December 2025 and 2024 amounting to Rp425 billion or 21% of the Company's issued and paid up capital.

27. KEPENTINGAN NONPENGENDALI

Rincian kepentingan nonpengendali atas ekuitas entitas anak yang dikonsolidasi adalah sebagai berikut:

27. NON-CONTROLLING INTERESTS

Details of non-controlling interests in the equity of consolidated subsidiaries are as follows:

	2025	2024[a)]
PT United Tractors Tbk	42,399	41,375
PT Astra Agro Lestari Tbk	5,389	5,161
PT Astra Otoparts Tbk	4,414	4,090
Lain-lain/*Others* [b)]	9,704	7,702
Jumlah/*Total*	61,906	58,328

a) Disajikan kembali (lihat Catatan 2a).
b) Kepentingan nonpengendali atas ekuitas entitas anak yang jumlahnya tidak material secara individual (lihat Catatan 1d).

a) Restated (refer to Note 2a).
b) The non-controlling interests in a number of individually immaterial subsidiaries' equity (refer to Note 1d).

Setelah pembelian kembali saham PT United Tractors Tbk ("UT"), maka jumlah saham UT yang beredar pada tanggal 31 Desember 2025 mengalami penurunan dan mengakibatkan kenaikan kepentingan efektif atas ekuitas dari masing-masing pemegang saham UT, termasuk Grup, lihat Catatan 1d dan 3b(ii).

Following the shares buyback in PT United Tractors Tbk ("UT"), the number of outstanding shares of UT decreased as at 31 December 2025 and resulted in an increase of the effective interest of each shareholder of UT, including the Group, refer to Notes 1d and 3b(ii).

27. KEPENTINGAN NONPENGENDALI (lanjutan) / *27. NON-CONTROLLING INTERESTS (continued)*

Berikut adalah ringkasan informasi keuangan entitas anak dari Grup yang memiliki kepentingan nonpengendali yang material terhadap Grup.

Set out below is the summarised financial information for the Group's material subsidiaries that have non-controlling interests that are material to the Group.

Ringkasan laporan posisi keuangan: / *Summarised statements of financial position:*

	2025			
	PT United Tractors Tbk	PT Astra Agro Lestari Tbk	PT Astra Otoparts Tbk	
Aset				***Assets***
Aset lancar	72,141	8,663	9,974	*Current assets*
Aset tidak lancar	105,496	18,384	12,641	*Non-current assets*
Jumlah aset	177,637	27,047	22,615	*Total assets*
Liabilitas				***Liabilities***
Liabilitas jangka pendek	(53,213)	(2,000)	(4,523)	*Current liabilities*
Liabilitas jangka panjang	(21,288)	(889)	(1,128)	*Non-current liabilities*
Jumlah liabilitas	(74,501)	(2,889)	(5,651)	*Total liabilities*
Kepentingan nonpengendali	(5,362)	(602)	(1,276)	*Non-controlling interests*
Aset bersih	97,774	23,556	15,688	*Net assets*

	2024			
	PT United Tractors Tbk	PT Astra Agro Lestari Tbk	PT Astra Otoparts Tbk	
Aset				***Assets***
Aset lancar	69,979	8,434	8,884	*Current assets*
Aset tidak lancar	99,502	20,359	12,146	*Non-current assets*
Jumlah aset	169,481	28,793	21,030	*Total assets*
Liabilitas				***Liabilities***
Liabilitas jangka pendek	(45,302)	(3,238)	(4,482)	*Current liabilities*
Liabilitas jangka panjang	(26,003)	(2,353)	(960)	*Non-current liabilities*
Jumlah liabilitas	(71,305)	(5,591)	(5,442)	*Total liabilities*
Kepentingan nonpengendali	(5,228)	(560)	(1,216)	*Non-controlling interests*
Aset bersih	92,948	22,642	14,372	*Net assets*

Ringkasan laporan laba rugi dan penghasilan komprehensif lain: / *Summarised statements of profit or loss and other comprehensive income:*

	2025			
	PT United Tractors Tbk	PT Astra Agro Lestari Tbk	PT Astra Otoparts Tbk	
Pendapatan bersih	131,301	28,655	19,907	*Net revenue*
Laba tahun berjalan	15,177	1,538	2,348	*Profit for the year*
Penghasilan komprehensif lain tahun berjalan, setelah pajak	(750)	34	41	*Other comprehensive income for the year, net of tax*
Jumlah penghasilan komprehensif tahun berjalan	14,427	1,572	2,389	*Total comprehensive income for the year*
Jumlah penghasilan komprehensif yang diatribusikan kepada kepentingan nonpengendali entitas anak	389	67	148	*Total comprehensive income attributable to the subsidiaries non-controlling interests*
Dividen yang dibayarkan kepada kepentingan nonpengendali entitas anak	(500)	(25)	(88)	*Dividend paid to the subsidiaries non-controlling interests*

27. KEPENTINGAN NONPENGENDALI (lanjutan) / *27. NON-CONTROLLING INTERESTS (continued)*

	2024			
	PT United Tractors Tbk	PT Astra Agro Lestari Tbk	PT Astra Otoparts Tbk	
Pendapatan bersih	134,427	21,815	19,074	*Net revenue*
Laba tahun berjalan	20,119	1,187	2,183	*Profit for the year*
Penghasilan komprehensif lain tahun berjalan, setelah pajak	2,468	(44)	(90)	*Other comprehensive income for the year, net of tax*
Jumlah penghasilan komprehensif tahun berjalan	22,587	1,143	2,093	*Total comprehensive income for the year*
Jumlah penghasilan komprehensif yang diatribusikan kepada kepentingan nonpengendali entitas anak	769	38	143	*Total comprehensive income attributable to the subsidiaries non-controlling interests*
Dividen yang dibayarkan kepada kepentingan nonpengendali entitas anak	(344)	(28)	(133)	*Dividend paid to the subsidiaries non-controlling interests*

Ringkasan laporan arus kas: / *Summarised statements of cash flows:*

	2025			
	PT United Tractors Tbk	PT Astra Agro Lestari Tbk	PT Astra Otoparts Tbk	
Arus kas bersih yang diperoleh dari aktivitas operasi	27,143	4,211	1,944	*Net cash flows provided from operating activities*
Arus kas bersih yang (digunakan untuk)/diperoleh dari aktivitas investasi	(13,446)	(782)	132	*Net cash flows (used in)/ provided from investing activities*
Arus kas bersih yang digunakan untuk aktivitas pendanaan	(12,470)	(3,963)	(1,172)	*Net cash flows used in financing activities*
Kenaikan bersih kas dan setara kas	1,227	(534)	904	*Net increase in cash and cash equivalents*
Kas dan setara kas pada awal tahun	25,093	3,236	3,613	*Cash and cash equivalents at beginning of year*
Dampak perubahan kurs terhadap kas dan setara kas	251	54	13	*Effect of exchange rate differences on cash and cash equivalents*
Kas dan setara kas pada akhir tahun	26,571	2,756	4,530	*Cash and cash equivalents at end of year*

	2024			
	PT United Tractors Tbk	PT Astra Agro Lestari Tbk	PT Astra Otoparts Tbk	
Arus kas bersih yang diperoleh dari aktivitas operasi	30,045	3,379	1,533	*Net cash flows provided from operating activities*
Arus kas bersih yang (digunakan untuk)/diperoleh dari aktivitas investasi	(14,203)	(941)	379	*Net cash flows (used in)/ provided from investing activities*
Arus kas bersih yang digunakan untuk aktivitas pendanaan	(9,468)	(1,326)	(1,060)	*Net cash flows used in financing activities*
Kenaikan bersih kas dan setara kas	6,374	1,112	852	*Net increase in cash and cash equivalents*
Kas dan setara kas pada awal tahun	18,597	2,090	2,743	*Cash and cash equivalents at beginning of year*
Dampak perubahan kurs terhadap kas dan setara kas	122	34	18	*Effect of exchange rate differences on cash and cash equivalents*
Kas dan setara kas pada akhir tahun	25,093	3,236	3,613	*Cash and cash equivalents at end of year*

Informasi di atas adalah nilai sebelum eliminasi antar perusahaan. / *The information above is the amount before inter-company eliminations.*

28. PENDAPATAN BERSIH / *28. NET REVENUE*

	2025	2024*)	
Penjualan barang	216,481	219,694	*Sales of goods*
Jasa dan sewa	73,629	78,353	*Services and rental*
Jasa keuangan	33,282	30,433	*Financial services*
	323,392	328,480	
Pihak berelasi (lihat Catatan 32b)	(27,942)	(27,549)	*Related parties (refer to Note 32b)*
Pihak ketiga	295,450	300,931	*Third parties*

Tidak ada pendapatan dari pelanggan individu yang melebihi 10% dari jumlah pendapatan bersih.

No revenue earned from individual customers exceeded 10% of total net revenue.

Rincian pendapatan Grup dari kontrak dengan pelanggan dan sumber lainnya, adalah sebagai berikut:

Details of the Group's revenue from contracts with customers and other sources, are as follows:

	2025	2024*)	
Pendapatan dari kontrak dengan pelanggan diselesaikan:			*Revenue from contracts with customers recognised:*
Pada waktu tertentu	224,537	229,463	*At point in time*
Sepanjang waktu	60,254	63,051	*Over time*
	284,791	292,514	
Pendapatan dari sumber lainnya:			*Revenue from other sources:*
Pendapatan dari jasa keuangan **)	33,282	30,433	*Revenue from financial services* **)
Pendapatan sewa	5,319	5,533	*Rental income*
	38,601	35,966	
	323,392	328,480	

*) Disajikan kembali (lihat Catatan 2a).
**) Termasuk pendapatan dari asuransi sebesar Rp10,3 triliun (2024: Rp9,0 triliun).

*) *Restated (refer to Note 2a).*
**) *Include revenue from insurance amounted to Rp10.3 trillion (2024: Rp9.0 trillion).*

a. Saldo kontrak / *a. Contract balances*

Rincian aset dan liabilitas kontrak adalah sebagai berikut:

Details of contract assets and liabilities are as follows:

	2025	2024	
Aset kontrak *)			*Contract assets* *)
Pihak berelasi	225	165	*Related parties*
Pihak ketiga	1,513	1,592	*Third parties*
Jumlah aset kontrak kotor	1,738	1,757	*Total contract assets, gross*
Penyisihan penurunan nilai	(357)	(72)	*Provision for impairment*
	1,381	1,685	
Liabilitas kontrak **)			*Contract liabilities* **)
Pihak berelasi	208	86	*Related parties*
Pihak ketiga	4,682	4,032	*Third parties*
	4,890	4,118	

*) Disajikan dalam "Piutang usaha".
**) Disajikan dalam "Utang usaha", "Liabilitas lain-lain" dan "Pendapatan ditangguhkan".

*) *Presented under "Trade receivables".*
**) *Presented under "Trade payables", "Other liabilities" and "Unearned income".*

28. PENDAPATAN BERSIH (lanjutan)

a. Saldo kontrak (lanjutan)

Pada tanggal 31 Desember 2025, jumlah aset kontrak di atas terutama atas kontrak dari PT Acset Indonusa Tbk, entitas anak tidak langsung, terkait dengan kegiatan usahanya di bidang konstruksi. Sementara itu, jumlah liabilitas kontrak terutama terkait dengan kegiatan usaha otomotif Grup.

b. Pendapatan yang berasal dari kontrak liabilitas

Pendapatan Grup yang diakui pada tahun 2025, yang berasal dari kontrak liabilitas tahun sebelumnya sebesar Rp2,4 triliun (2024: Rp3,9 triliun).

c. Pendapatan dari kontrak dengan pelanggan yang akan diakui di masa yang akan datang

Tabel berikut menunjukkan estimasi jumlah pendapatan Grup yang akan diakui di masa yang akan datang, yang berasal dari kewajiban pelaksanaan yang belum dipenuhi pada 31 Desember 2025 dan 2024 atas kontrak-kontrak dengan perkiraan durasi lebih dari satu tahun, sesuai dengan pertimbangan praktis pada PSAK 115:

28. NET REVENUE (continued)

a. Contract balances (continued)

As at 31 December 2025, the total contract assets above were mainly derived from contracts of PT Acset Indonusa Tbk, an indirect subsidiary, related to its business in construction. Meanwhile, the contract liabilities were mainly related to the Group's automotive business.

b. Revenue recognised in relation to contract liabilities

Revenue of the Group recognised in 2025 relating to carried-forward contract liabilities amounted to Rp2.4 trillion (2024: Rp3.9 trilion).

c. Revenue expected to be recognised on unsatisfied contracts with customers

The following table shows the timing of estimated revenue of the Group to be recognised on unsatisfied performance obligations at 31 December 2025 and 2024 related to the contracts with expected duration of more than one year, in accordance with the practical expedient on PSAK 115:

	2025	2024	
Dalam 1 tahun	3,374	3,608	*Within 1 year*
Antara 1 dan 2 tahun	672	1,036	*Within 1 and 2 years*
Antara 2 dan 3 tahun	241	517	*Within 2 and 3 years*
Antara 3 dan 4 tahun	309	100	*Within 3 and 4 years*
Antara 4 dan 5 tahun	63	38	*Within 4 and 5 years*
Lebih dari 5 tahun	89	59	*Beyond 5 years*
	4,748	5,358	

29. KARAKTERISTIK BEBAN BERDASARKAN SIFATNYA / *29. EXPENSES BY NATURE*

Karakteristik beban berdasarkan sifatnya untuk beban pokok pendapatan, beban penjualan, beban umum dan administrasi yang signifikan adalah sebagai berikut:

Significant expenses by nature of cost of revenue, selling expenses, general and administrative expenses are as follows:

	2025	2024*)	
Beban pokok bahan baku, barang jadi dan barang habis pakai yang digunakan	180,487	185,425	*Cost of raw materials, finished goods and consumables used*
Beban imbalan kerja	27,975	26,845	*Employee benefit expenses*
Depresiasi dan amortisasi	17,871	16,696	*Depreciation and amortisation*
Perbaikan dan perawatan	12,413	13,440	*Repairs and maintenance*
Beban jasa asuransi	7,936	7,228	*Insurance service expenses*
Distribusi, gudang dan perjalanan dinas	6,189	6,472	*Distribution, warehousing and travelling*
Jasa tenaga ahli	6,170	5,977	*Professional fees*
Royalti	4,731	4,042	*Royalty*
Biaya keuangan dari segmen jasa keuangan	4,599	4,168	*Finance costs from financial services segment*
Utilitas	2,455	2,930	*Utilities*
Penyisihan penurunan nilai piutang	2,323	1,693	*Provision for impairment of receivables*
Iklan dan promosi	1,583	1,549	*Advertising and promotion*
Beban sewa	1,494	1,457	*Rent expenses*
Kerugian atas penjualan piutang dari jaminan kendaraan	1,046	979	*Loss from disposal of receivables from collateral vehicles*

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

Tidak ada pembelian dari pemasok pihak ketiga individu yang melebihi 10% dari jumlah pendapatan bersih.

No purchases from individual third party suppliers exceeded 10% of total net revenue.

Lihat Catatan 32c untuk rincian pembelian dan pembayaran barang dan jasa dari pihak-pihak berelasi.

Refer to Note 32c for details of purchases and payments of goods and services from related parties.

30. PENGHASILAN LAIN-LAIN, BERSIH / *30. OTHER INCOME, NET*

	2025	2024*)	
Penghasilan administrasi atas kendaraan bermotor	1,233	1,163	*Administration income on vehicles*
Keuntungan atas pelepasan entitas anak	568	-	*Gain on disposal of subsidiary*
Keuntungan dari pembelian entitas anak	464	-	*Gain on bargain purchase of subsidiary*
Penghasilan komisi	383	393	*Commission income*
Keuntungan atas penjualan aset tetap	337	381	*Gain on sale of fixed assets*
Kerugian penurunan nilai investasi pada ventura bersama	(866)	-	*Loss on impairment of investment in joint ventures*
Beban keuangan asuransi	(667)	(329)	*Insurance finance expenses*
Kerugian penurunan nilai beban eksplorasi dan pengembangan tangguhan	(166)	(301)	*Loss on impairment of deferred exploration and development expenditures*
Kerugian penurunan nilai aset tetap	(3)	(135)	*Loss on impairment of fixed assets*
(Beban)/penghasilan lain-lain, bersih	(129)	189	*Other (expenses)/income, net*
	1,154	1,361	

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

31. INFORMASI SEGMEN / *31. SEGMENT INFORMATION*

Informasi mengenai segmen operasi Grup adalah sebagai berikut:

Details of the Group's operating segments are as follows:

	2025									
	Otomotif dan mobilitas/ *Automotive and mobility*	Jasa keuangan/ *Financial services*	Alat berat, pertambangan, konstruksi dan energi/ *HEMCE* [a]	Agribisnis/ *Agribusiness*	Infrastruktur/ *Infrastructure*	Teknologi informasi/ *Information technology*	Properti/ *Property*	Jumlah eliminasi/ *Total elimination*	Konsolidasian/ *Consolidated*	
Pendapatan bersih	125,658	33,447	131,301	28,655	3,165	2,991	1,132	(2,957)	323,392	*Net revenue*
Beban pokok pendapatan	(110,576)	(14,138)	(101,597)	(24,023)	(1,420)	(2,266)	(463)	2,535	(251,948)	*Cost of revenue*
Laba bruto	15,082	19,309	29,704	4,632	1,745	725	669	(422)	71,444	*Gross profit*
Beban penjualan	(6,359)	(3,196)	(1,598)	(529)	(6)	(140)	(71)	155	(11,744)	*Selling expenses*
Beban umum dan administrasi	(6,972)	(5,953)	(6,040)	(1,685)	(250)	(300)	(393)	558	(21,035)	*General and administrative expenses*
Penghasilan bunga	667	1,261	1,244	280	62	84	150	(93)	3,655	*Interest income*
Biaya keuangan	(470)	(18)	(2,626)	(139)	(491)	(5)	(41)	56	(3,734)	*Finance costs*
Keuntungan/(kerugian) selisih kurs, bersih	6	-	(116)	44	-	(4)	-	-	(70)	*Foreign exchange gains/(losses), net*
Penghasilan/(beban) lain-lain, bersih	1,915	(493)	(140)	(298)	25	(18)	417	(254)	1,154	*Other income/(expenses), net*
Bagian atas hasil bersih ventura bersama dan entitas asosiasi	8,831	423	(209)	(78)	644	-	7	-	9,618	*Share of results of joint ventures and associates*
Laba sebelum pajak penghasilan	12,700	11,333	20,219	2,227	1,729	342	738	-	49,288	*Profit before income tax*
Beban pajak penghasilan	(799)	(2,212)	(5,005)	(689)	(302)	(71)	(5)	-	(9,083)	*Income tax expenses*
Laba tahun berjalan	11,901	9,121	15,214	1,538	1,427	271	733	-	40,205	*Profit for the year*
Laba yang dapat diatribusikan kepada:										*Profit attributable to:*
Pemilik entitas induk	11,365	8,952	9,095	1,172	1,258	208	719	-	32,769	*- Owners of the parent*
Kepentingan nonpengendali	536	169	6,119	366	169	63	14	-	7,436	*- Non-controlling interests*
	11,901	9,121	15,214	1,538	1,427	271	733	-	40,205	
Depresiasi dan amortisasi	3,033	811	12,120	1,433	235	191	48	-	17,871	*Depreciation and amortisation*
Pengeluaran modal [b]	2,321	612	14,192	782	19	18	520	-	18,464	*Capital expenditure [b]*
Jumlah aset	72,245	134,780	160,413	26,714	11,397	3,119	27,960	(2,703)	433,925	*Total assets*
Investasi pada ventura bersama dan entitas asosiasi	32,108	8,756	17,611	333	13,283	-	1,350	-	73,441	*Investments in joint ventures and associates*
Jumlah aset konsolidasian	104,353	143,536	178,024	27,047	24,680	3,119	29,310	(2,703)	507,366	*Consolidated total assets*
Jumlah liabilitas konsolidasian	37,209	91,311	74,501	2,889	9,089	1,027	3,231	(2,703)	216,554	*Consolidated total liabilities*
Utang bersih/(kas bersih)	669	64,898	(7,787)	(2,741)	6,412	(1,829)	(1,942)	-	57,680	*Net debt/(net cash)*

[a] *Heavy equipment, mining, construction and energy.*
[b] Disajikan menggunakan dasar kas. Jika memperhitungkan akuisisi aset yang disewakan dan hak konsesi, maka jumlah pengeluaran modal adalah sebesar Rp21,3 triliun./*Presented on a cash basis. If taking into account acquisition of assets for lease and concession right, the total capital expenditure amounted to Rp21.3 trillion.*

31. INFORMASI SEGMEN (lanjutan) / *31. SEGMENT INFORMATION (continued)*

	2024									
	Otomotif dan mobilitas [a]/ *Automotive and mobility* [a]	Jasa keuangan [b]/ *Financial services* [a]	Alat berat, pertambangan, konstruksi dan energi/ *HEMCE* [c]	Agribisnis/ *Agribusiness*	Infrastruktur [a]/ *Infrastructure* [a]	Teknologi informasi/ *Information technology*	Properti/ *Property*	Jumlah eliminasi/ *Total elimination*	Konsolidasian/ *Consolidated*	
Pendapatan bersih	136,864	30,663	134,427	21,815	3,147	2,814	1,372	(2,622)	328,480	*Net revenue*
Beban pokok pendapatan	(121,291)	(12,977)	(100,595)	(18,474)	(1,477)	(2,165)	(784)	2,342	(255,421)	*Cost of revenue*
Laba bruto	15,573	17,686	33,832	3,341	1,670	649	588	(280)	73,059	*Gross profit*
Beban penjualan	(6,388)	(2,991)	(1,056)	(520)	(6)	(142)	(88)	126	(11,065)	*Selling expenses*
Beban umum dan administrasi	(6,958)	(5,535)	(5,594)	(1,162)	(206)	(304)	(322)	487	(19,594)	*General and administrative expenses*
Penghasilan bunga	647	1,143	1,150	211	45	66	137	(110)	3,289	*Interest income*
Biaya keuangan	(349)	(18)	(2,651)	(265)	(576)	(5)	-	56	(3,808)	*Finance costs*
Keuntungan/(kerugian) selisih kurs, bersih	17	-	(540)	(8)	-	-	(1)	-	(532)	*Foreign exchange gains/(losses), net*
Penghasilan/(beban) lain-lain, bersih	1,740	(192)	125	129	(63)	(7)	(92)	(279)	1,361	*Other income/(expenses), net*
Bagian atas hasil bersih ventura bersama dan entitas asosiasi	8,709	346	693	(19)	562	-	-	-	10,291	*Share of results of joint ventures and associates*
Laba sebelum pajak penghasilan	12,991	10,439	25,959	1,707	1,426	257	222	-	53,001	*Profit before income tax*
Beban pajak penghasilan	(1,023)	(2,104)	(5,779)	(520)	(251)	(52)	1	-	(9,728)	*Income tax expenses*
Laba tahun berjalan	11,968	8,335	20,180	1,187	1,175	205	223	-	43,273	*Profit for the year*
Laba yang dapat diatribusikan kepada:										*Profit attributable to:*
Pemilik entitas induk	11,401	8,200	11,995	914	1,013	156	222	-	33,901	*- Owners of the parent*
Kepentingan nonpengendali	567	135	8,185	273	162	49	1	-	9,372	*- Non-controlling interests*
	11,968	8,335	20,180	1,187	1,175	205	223	-	43,273	
Depresiasi dan amortisasi	2,815	842	11,200	1,391	200	208	40	-	16,696	*Depreciation and amortisation*
Pengeluaran modal [d]	2,094	1,422	13,674	939	19	19	197	-	18,364	*Capital expenditure [d]*
Jumlah aset	71,232	124,342	151,658	28,383	10,988	2,948	18,898	(3,130)	405,319	*Total assets*
Investasi pada ventura bersama dan entitas asosiasi	25,886	8,372	18,198	410	12,833	-	431	-	66,130	*Investments in joint ventures and associates*
Jumlah aset konsolidasian	97,118	132,714	169,856	28,793	23,821	2,948	19,329	(3,130)	471,449	*Consolidated total assets*
Jumlah liabilitas konsolidasian	27,942	86,239	71,305	5,591	9,491	1,023	984	(3,130)	199,445	*Consolidated total liabilities*
(Kas bersih)/utang bersih	(6,197)	60,185	(5,024)	(18)	7,005	(1,584)	(2,133)	-	52,234	*(Net cash)/net debt*

[a] Lihat Catatan 1d./*Refer to Note 1d.*
[b] Disajikan kembali (lihat Catatan 2a)./*Restated (refer to Note 2a).*
[c] *Heavy equipment, mining, construction and energy.*
[d] Disajikan menggunakan dasar kas. Jika memperhitungkan akuisisi aset yang disewakan dan hak konsesi, maka jumlah pengeluaran modal adalah sebesar Rp20,7 triliun./*Presented on a cash basis. If taking into account acquisition of assets for lease and concession right, the total capital expenditure amounted to Rp20.7 trillion.*

32. INFORMASI MENGENAI PIHAK BERELASI

Dalam kegiatan usahanya, Grup mengadakan transaksi dengan pihak-pihak berelasi, terutama meliputi transaksi-transaksi penjualan, pembelian dan transaksi keuangan lainnya.

a. Sifat hubungan

Rincian sifat hubungan dengan pihak-pihak berelasi adalah sebagai berikut:

i. Entitas anak langsung dan tidak langsung

Lihat Catatan 1d untuk rincian entitas anak langsung dan tidak langsung yang signifikan dari Perseroan.

ii. Ventura bersama dan entitas asosiasi langsung dan tidak langsung

Ventura bersama dan entitas asosiasi langsung dan tidak langsung yang memiliki transaksi dengan Grup adalah sebagai berikut:

Aegis Energy Trading Pte Ltd
Astra-KLK Pte Ltd
Cipta Commodity Trading Pte Ltd
PT Aisin Indonesia
PT Akebono Brake Astra Indonesia
PT Arkora Hydro Tbk
PT Astra Daihatsu Motor
PT Astra Honda Motor
PT Astra Juoku Indonesia
PT Astra Nippon Gasket Indonesia
PT Astra Visteon Indonesia
PT AT Indonesia
PT Bank Saqu Indonesia
(dahulu/*formerly*: PT Bank Jasa Jakarta)
PT Bhumi Jati Power
PT Denso Indonesia
PT Evoluzione Tyres
PT GS Battery
PT Hengjaya Mineralindo
PT Inti Ganda Perdana
PT Isuzu Astra Motor Indonesia
PT Jasamarga Pandaan Malang
PT Kayaba Indonesia
PT Komatsu Astra Finance
PT Komatsu Remanufacturing Asia
PT Kreasijaya Adhikarya
PT Lintas Marga Sedaya
PT Marga Lingkar Jakarta
PT Marga Trans Nusantara
PT MetalArt Astra Indonesia
PT Mobilitas Digital Indonesia
PT Solusi Mobilitas Bangsa
PT Supreme Energy Rantau Dedap
PT Supreme Energy Sriwijaya *)
PT Tasti Anugerah Mandiri
PT Toyoda Gosei Indonesia
PT Toyofuji Logistic Indonesia
PT Toyota Astra Financial Services
PT Toyota-Astra Motor
PT Traktor Nusantara
PT Trans Marga Jateng
PT UD Astra Motor Indonesia
PT United Tractors Semen Gresik
Superior Chain (Hangzhou) Co Ltd

*) Pada bulan Juni 2025, Grup melalui PT Energia Prima Nusantara, entitas anak tidak langsung dari PT United Tractors Tbk, meningkatkan kepemilikan di PT Supreme Energy Sriwijaya ("SES"), sehingga Grup memperoleh pengendalian atas SES dengan kepemilikan efektif sebesar 80,2%.

32. RELATED PARTY INFORMATION

In the normal course of business, the Group engages in transactions with related parties, primarily consisting of sales, purchases and other financial transactions.

a. Nature of relationships

Details of the nature of relationships with related parties are as follows:

i. Direct and indirect subsidiaries

Refer to Note 1d for details of the Company's direct and significant indirect subsidiaries.

ii. Direct and indirect joint ventures and associates

The Company's direct and indirect joint ventures and associates which have transactions with the Group are as follows:

**) In June 2025, the Group through PT Energia Prima Nusantara, an indirect subsidiary of PT United Tractors Tbk, increased its ownership in PT Supreme Energy Sriwijaya ("SES"), therefore the Group gains control over SES with effective ownership of 80.2%.*

32. INFORMASI MENGENAI PIHAK BERELASI (lanjutan)

a. Sifat hubungan (lanjutan)

ii. Ventura bersama dan entitas asosiasi langsung dan tidak langsung (lanjutan)

Entitas anak dari entitas asosiasi adalah sebagai berikut:

Melalui/*Through* PT Denso Indonesia : PT Denso Sales Indonesia

iii. Ventura bersama langsung dan tidak langsung dari induk perusahaan langsung Perseroan:

PT Surya Sudeco
PT Tunas Dwipa Matra
PT Tunas Mobilindo Perkasa

iv. Entitas anak tidak langsung dari pemegang saham utama Perseroan:

Mandarin Oriental Holdings BV

v. Personil manajemen kunci

Personil manajemen kunci Grup adalah anggota Dewan Komisaris dan Direksi Perseroan dan entitas anak.

vi. Program imbalan pascakerja

Dana Pensiun Astra 1
Dana Pensiun Astra 2

***32. RELATED PARTY INFORMATION** (continued)*

***a. Nature of relationships** (continued)*

ii. Direct and indirect joint ventures and associates (continued)

Subsidiary of associate is as follows:

iii. Direct and indirect joint ventures of the Company's immediate holding company:

iv. Indirect subsidiary of the Company's main shareholder:

v. Key management personnel

Key management personnel of the Group are members of the Board of Commissioners and Board of Directors of the Company and subsidiaries.

vi. Post-employment benefit plans

32. INFORMASI MENGENAI PIHAK BERELASI (lanjutan) / *32. RELATED PARTY INFORMATION (continued)*

b. Pendapatan bersih / *b. Net revenue*

Rincian pendapatan bersih yang diperoleh dari pihak-pihak berelasi adalah sebagai berikut:

Details of net revenue earned from related parties are as follows:

	2025		2024*)	
	% **)	Rp	% **)	Rp
PT Astra Honda Motor	1.48	4,794	1.36	4,449
Aegis Energy Trading Pte Ltd	1.22	3,941	1.59	5,249
PT Kreasijaya Adhikarya	0.90	2,947	0.67	2,198
Astra-KLK Pte Ltd	0.83	2,687	0.69	2,262
Cipta Commodity Trading Pte Ltd	0.82	2,639	0.75	2,475
PT Astra Daihatsu Motor	0.76	2,461	0.83	2,725
PT Bhumi Jati Power	0.58	1,886	0.47	1,557
PT Toyota-Astra Motor	0.43	1,380	0.34	1,109
PT Tunas Dwipa Matra	0.37	1,184	0.34	1,115
PT Tunas Mobilindo Perkasa	0.33	1,073	0.48	1,584
PT Hengjaya Mineralindo	0.12	396	-	-
PT Isuzu Astra Motor Indonesia	0.12	385	0.12	389
PT Lintas Marga Sedaya	0.11	345	0.25	822
PT Kayaba Indonesia	0.08	251	0.06	185
PT Toyota Astra Financial Services	0.07	217	0.06	187
PT Inti Ganda Perdana	0.06	209	0.05	179
PT Mobilitas Digital Indonesia	0.05	172	0.04	131
PT United Tractors Semen Gresik	0.03	108	0.05	147
PT Astra Visteon Indonesia	0.03	108	0.03	85
PT Trans Marga Jateng	0.03	89	0.02	65
PT Traktor Nusantara	0.02	76	0.02	50
PT Denso Indonesia	0.02	73	0.03	83
PT Akebono Brake Astra Indonesia	0.02	63	0.02	69
PT Denso Sales Indonesia	0.02	53	0.02	51
PT Surya Sudeco	0.02	50	0.01	49
PT Marga Lingkar Jakarta	0.01	43	0.01	27
PT GS Battery	0.01	39	0.00	12
PT Solusi Mobilitas Bangsa	0.01	36	0.02	60
PT Marga Trans Nusantara	0.01	29	0.01	40
PT UD Astra Motor Indonesia	0.01	28	0.01	18
PT Aisin Indonesia	0.01	23	0.01	28
PT Jasamarga Pandaan Malang	0.01	19	0.00	6
PT Bank Saqu Indonesia	0.01	18	0.00	15
PT Toyoda Gosei Indonesia	0.01	17	0.00	15
PT Komatsu Remanufacturing Asia	0.00	13	0.00	16
Lain-lain (masing-masing di bawah Rp15 miliar)/ *Others (below Rp15 billion each)*	0.03	90	0.03	97
Jumlah/*Total*	8.64	27,942	8.39	27,549

*) Disajikan kembali (lihat Catatan 2a).
**) % terhadap jumlah pendapatan bersih.

*) *Restated (refer to Note 2a).*
**) *% of total net revenue.*

32. INFORMASI MENGENAI PIHAK BERELASI (lanjutan)

32. RELATED PARTY INFORMATION (continued)

c. Pembelian dan pembayaran barang dan jasa

Rincian pembelian dan pembayaran barang dan jasa dari pihak-pihak berelasi adalah sebagai berikut:

c. Purchases and payments of goods and services

Details of purchases and payments of goods and services from related parties are as follows:

	2025		2024	
	% *)	Rp	% *)	Rp
PT Astra Honda Motor	10.76	30,645	10.08	28,840
PT Toyota-Astra Motor	10.21	29,069	12.56	35,921
PT Astra Daihatsu Motor	5.16	14,702	6.31	18,045
PT Isuzu Astra Motor Indonesia	1.60	4,547	1.64	4,689
PT GS Battery	0.92	2,609	0.96	2,733
PT UD Astra Motor Indonesia	0.55	1,568	0.63	1,812
PT Evoluzione Tyres	0.17	495	0.19	576
PT Denso Sales Indonesia	0.10	294	0.12	346
PT Tasti Anugerah Mandiri	0.08	234	0.06	164
PT Kayaba Indonesia	0.07	210	0.05	143
PT Tunas Dwipa Matra	0.06	165	0.06	165
Superior Chain (Hangzhou) Co Ltd	0.02	65	0.02	61
PT Traktor Nusantara	0.02	60	0.03	95
PT Akebono Brake Astra Indonesia	0.02	47	0.01	36
Cipta Commodity Trading Pte Ltd	0.02	46	0.03	75
PT MetalArt Astra Indonesia	0.02	44	0.02	45
PT Astra Juoku Indonesia	0.01	37	0.01	41
PT Astra Nippon Gasket Indonesia	0.01	24	0.01	25
PT AT Indonesia	0.01	21	0.01	23
PT Toyofuji Logistic Indonesia	0.01	19	0.01	38
Lain-lain (masing-masing di bawah Rp15 miliar)/ *Others (below Rp15 billion each)*	0.01	36	0.02	45
Jumlah/*Total*	29.83	84,937	32.83	93,918

*) % terhadap jumlah beban pokok pendapatan, beban penjualan, umum dan administrasi.

*) *% of total cost of revenue, selling, general and administrative expenses.*

32. INFORMASI MENGENAI PIHAK BERELASI (lanjutan)

***32. RELATED PARTY INFORMATION** (continued)*

d. Penghasilan bunga dan biaya keuangan

Rincian penghasilan bunga dan biaya keuangan dari pihak-pihak berelasi adalah sebagai berikut:

d. Interest income and finance costs

Details of interest income and finance costs from related parties are as follows:

Penghasilan bunga/*Interest income*

	2025		2024	
	% *)	Rp	% *)	Rp
PT Bhumi Jati Power	3.86	141	5.23	172
PT Supreme Energy Rantau Dedap	1.83	67	0.85	28
PT Bank Saqu Indonesia	1.42	52	0.82	27
PT Komatsu Astra Finance	0.44	16	0.67	22
Lain-lain (masing-masing di bawah Rp15 miliar)/ *Others (below Rp15 billion each)*	0.88	32	0.67	22
Jumlah/*Total*	8.43	308	8.24	271

*) % terhadap jumlah penghasilan bunga.

*) *% of total interest income.*

Biaya keuangan/*Finance costs*

	2025		2024	
	% *)	Rp	% *)	Rp
PT Komatsu Astra Finance	1.82	68	1.18	45
Lain-lain/*Others*	-	-	0.03	1
Jumlah/*Total*	1.82	68	1.21	46

*) % terhadap jumlah biaya keuangan.

*) *% of finance cost.*

e. Penghasilan komisi

e. Commission income

	2025		2024	
	% *)	Rp	% *)	Rp
PT Toyota-Astra Motor	7.97	92	1.76	24
PT Isuzu Astra Motor Indonesia	7.63	88	10.29	140
Jumlah/*Total*	15.60	180	12.05	164

*) % terhadap jumlah penghasilan lain-lain, bersih.

*) *% of other income, net.*

f. Kas dan setara kas

Pada tanggal 31 Desember 2025, kas dan setara kas meliputi saldo bank, deposito berjangka dan *call deposits* pada PT Bank Saqu Indonesia sejumlah Rp1,7 triliun atau 0,33% dari jumlah aset (2024: Rp790 miliar atau 0,17% dari jumlah aset).

f. Cash and cash equivalents

As at 31 December 2025, cash and cash equivalents include bank balance, time and call deposits in PT Bank Saqu Indonesia amounted to Rp1.7 trillion or 0.33% of total assets (2024: Rp790 billion or 0.17% of total assets).

32. INFORMASI MENGENAI PIHAK BERELASI (lanjutan)

***32. RELATED PARTY INFORMATION** (continued)*

g. Piutang usaha

g. Trade receivables

Piutang usaha dari pihak-pihak berelasi adalah sebagai berikut:

Trade receivables from related parties are as follows:

	2025	2024
Rupiah:		
PT Astra Honda Motor	637	689
PT Bhumi Jati Power	369	212
PT Astra Daihatsu Motor	335	384
PT Lintas Marga Sedaya	188	170
PT Hengjaya Mineralindo	186	-
PT Kreasijaya Adhikarya	174	166
PT Toyota-Astra Motor	159	178
PT Mobilitas Digital Indonesia	94	29
PT Isuzu Astra Motor Indonesia	89	64
PT United Tractors Semen Gresik	39	28
PT Trans Marga Jateng	39	-
PT Inti Ganda Perdana	34	24
PT Surya Sudeco	34	4
PT Kayaba Indonesia	27	23
PT Astra Visteon Indonesia	26	9
PT Marga Lingkar Jakarta	20	-
PT Toyota Astra Financial Services	12	64
PT Akebono Brake Astra Indonesia	9	15
PT Komatsu Astra Finance	4	16
Lain-lain (masing-masing di bawah Rp15 miliar)/ *Others (below Rp15 billion each)*	79	109
	2,554	2,184
Mata uang asing/*Foreign currencies*:		
Aegis Energy Trading Pte Ltd	421	370
Astra-KLK Pte Ltd	217	-
Cipta Commodity Trading Pte Ltd	104	112
Lain-lain/*Others*	-	2
	742	484
Jumlah/Total	3,296	2,668
Persentase terhadap jumlah aset/*Percentage to total assets*	0.65%	0.57%

h. Piutang sewa pembiayaan

h. Financing lease receivables

Piutang sewa pembiayaan bersih dari pihak-pihak berelasi adalah sebagai berikut:

Net financing lease receivables from related parties are as follows:

	2025	2024
PT Astra Honda Motor	60	59
Lain-lain/*Others*	3	7
Jumlah/*Total*	63	66
Persentase terhadap jumlah aset/*Percentage to total assets*	0.01%	0.01%

32. INFORMASI MENGENAI PIHAK BERELASI (lanjutan)

***32. RELATED PARTY INFORMATION** (continued)*

i. Piutang lain-lain

Piutang lain-lain dari pihak-pihak berelasi adalah sebagai berikut:

i. Other receivables

Other receivables from related parties are as follows:

	2025	2024
Rupiah:		
PT Arkora Hydro Tbk	227	81
PT Astra Daihatsu Motor	218	91
PT Komatsu Astra Finance	199	390
PT Astra Honda Motor	128	131
PT Evoluzione Tyres	86	81
PT Toyota-Astra Motor	46	18
PT Aisin Indonesia	44	59
PT Isuzu Astra Motor Indonesia	43	105
PT UD Astra Motor Indonesia	32	35
PT Lintas Marga Sedaya	15	13
Lain-lain (masing-masing di bawah Rp15 miliar)/ *Others (below Rp15 billion each)*	70	66
	1,108	1,070
Mata uang asing/*Foreign currencies*:		
PT Supreme Energy Rantau Dedap	1,142	457
PT Bhumi Jati Power	1,076	1,798
PT Supreme Energy Sriwijaya	-	66
Lain-lain/*Others*	4	7
	2,222	2,328
Jumlah/*Total*	3,330	3,398
Persentase terhadap jumlah aset/*Percentage to total assets*	0.66%	0.72%

Semua piutang lain-lain tidak dikenakan bunga, kecuali piutang dari:

All other receivables are non-interest bearing, except receivables from:

Debitur/*Debtors*	Mata uang/ *Currency*	Tingkat bunga per tahun/ *Interest rate per annum*
PT Arkora Hydro Tbk	IDR	7.75% - 9.50%
PT Komatsu Astra Finance	IDR	5.00% - 6.75%
PT Evoluzione Tyres	IDR	JIBOR 3M + 1.75%
PT Aisin Indonesia	IDR	7.22%
PT Supreme Energy Rantau Dedap	USD	8.00%
PT Bhumi Jati Power	USD	10.00%

32. INFORMASI MENGENAI PIHAK BERELASI (lanjutan) / *32. RELATED PARTY INFORMATION (continued)*

j. Utang usaha / *j. Trade payables*

Utang usaha kepada pihak-pihak berelasi adalah sebagai berikut: / *Trade payables to related parties are as follows:*

	2025	2024
Rupiah:		
PT Astra Honda Motor	2,895	2,301
PT Astra Daihatsu Motor	1,008	1,182
PT Toyota-Astra Motor	679	499
PT GS Battery	436	437
PT Isuzu Astra Motor Indonesia	252	352
PT UD Astra Motor Indonesia	101	138
PT Komatsu Remanufacturing Asia	37	41
PT Tasti Anugerah Mandiri	28	47
PT Denso Sales Indonesia	27	28
PT Kayaba Indonesia	26	18
PT Traktor Nusantara	20	16
PT MetalArt Astra Indonesia	8	15
Lain-lain (masing-masing di bawah Rp15 miliar)/ *Others (below Rp15 billion each)*	47	53
	5,564	5,127
Mata uang asing/*Foreign currencies:*		
Superior Chain (Hangzhou) Co Ltd	22	31
Cipta Commodity Trading Pte Ltd	1	-
Jumlah/*Total*	5,587	5,158
Persentase terhadap jumlah liabilitas/*Percentage to total liabilities*	2.58%	2.59%

k. Liabilitas lain-lain / *k. Other liabilities*

Liabilitas lain-lain kepada pihak-pihak berelasi adalah sebagai berikut: / *Other liabilities to related parties are as follows:*

	2025	2024
Rupiah		
PT Astra Honda Motor	111	59
PT Toyota Astra Financial Services	31	14
PT Toyota-Astra Motor	1	18
Lain-lain (masing-masing di bawah Rp15 miliar)/ *Others (below Rp15 billion each)*	43	5
	186	96
Mata uang asing/*Foreign currencies:*		
Mandarin Oriental Holdings BV	54	52
Lain-lain/*Others*	5	8
	59	60
Jumlah/*Total*	245	156
Persentase terhadap jumlah liabilitas/*Percentage to total liabilities*	0.11%	0.08%

32. INFORMASI MENGENAI PIHAK BERELASI (lanjutan)

***32. RELATED PARTY INFORMATION** (continued)*

l. Pendapatan ditangguhkan

Pendapatan ditangguhkan kepada pihak-pihak berelasi adalah sebagai berikut:

l. Unearned income

Unearned income to related parties are as follows:

	2025	2024
Rupiah		
PT Toyota-Astra Motor	61	-
PT Astra Daihatsu Motor	17	17
Lain-lain (masing-masing di bawah Rp15 miliar)/ *Others (below Rp15 billion each)*	31	23
Jumlah/*Total*	109	40
Persentase terhadap jumlah liabilitas/*Percentage to total liabilities*	0.05%	0.02%

m. Pinjaman bank, pinjaman lain-lain dan liabilitas sewa jangka panjang

Pinjaman bank, pinjaman lain-lain dan liabilitas sewa jangka panjang kepada pihak-pihak berelasi adalah sebagai berikut:

m. Long-term bank loans, other loans and lease liabilities

Long-term bank loans, other loans and lease liabilities to related parties are as follows:

	2025	2024
PT Komatsu Astra Finance	751	780
PT Bank Saqu Indonesia	-	40
Lain-lain (masing-masing di bawah Rp15 miliar)/ *Others (below Rp15 billion each)*	12	19
Jumlah/*Total*	763	839
Persentase terhadap jumlah liabilitas/*Percentage to total liabilities*	0.35%	0.42%

Lihat Catatan 17b untuk informasi lain mengenai pinjaman bank dan pinjaman lain-lain di atas.

Refer to Note 17b for other information relating to above long-term bank loans and other loans.

n. Program imbalan pascakerja

Grup menyediakan program dana pensiun untuk karyawan melalui Dana Pensiun Astra 1 dan Dana Pensiun Astra 2. Jumlah pembayaran yang dilakukan Grup adalah sebagai berikut:

n. Post-employment benefit plans

The Group provides post-employment benefit plans for its employees through Dana Pensiun Astra 1 and Dana Pensiun Astra 2. The total payments made by the Group are as follows:

	2025		2024	
	% *)	Rp	% *)	Rp
Dana Pensiun Astra 1	0.03	8	0.08	21
Dana Pensiun Astra 2	3.05	855	3.09	830
Jumlah/*Total*	3.08	863	3.17	851

*) % terhadap beban imbalan kerja.

) % of employee benefit expenses.

32. INFORMASI MENGENAI PIHAK BERELASI (lanjutan) / *32. RELATED PARTY INFORMATION (continued)*

o. Kompensasi personil manajemen kunci / *o. Key management personnel compensation*

	2025	2024	
Imbalan kerja jangka pendek	1,405	1,638	*Short-term employee benefits*
Imbalan pascakerja dan jangka panjang lainnya	76	68	*Post-employment benefits and other long-term employee benefits*
	1,481	1,706	

Jumlah personil manajemen kunci pada tahun 2025 adalah 270 orang (2024: 284 orang) - tidak diaudit.

Total key management personnel in 2025 are 270 personnel (2024: 284 personnel) - unaudited.

33. LABA PER SAHAM / *33. EARNINGS PER SHARE*

Laba per saham dasar dihitung dengan membagi laba yang diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham biasa yang beredar pada periode bersangkutan.

Basic earnings per share is calculated by dividing profit attributable to the owners of the parent by the weighted average number of ordinary shares outstanding during the period.

	2025	2024*)	
Laba per saham:			***Earnings per share:***
Laba yang diatribusikan kepada pemilik entitas induk	32,769	33,901	*Profit attributable to the owners of the parent*
Rata-rata tertimbang jumlah saham biasa yang beredar - dasar dan dilusian (dalam jutaan)	40,451	40,484	*Weighted average number of ordinary shares outstanding - basic and diluted (in million)*
Laba per saham - dasar dan dilusian (dalam satuan Rupiah)	810	837	*Earnings per share - basic and diluted (full Rupiah)*

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

34. MANAJEMEN RISIKO KEUANGAN / *34. FINANCIAL RISK MANAGEMENT*

Berbagai aktivitas Grup menyebabkan Grup terekspos terhadap berbagai macam risiko keuangan: risiko pasar (termasuk risiko nilai tukar mata uang asing, risiko tingkat bunga dan risiko harga), risiko kredit serta risiko likuiditas. Kebijakan keuangan Grup dimaksudkan untuk mengurangi dampak keuangan dari fluktuasi tingkat bunga dan nilai tukar mata uang asing serta meminimalisir potensi kerugian yang dapat berdampak pada risiko keuangan Grup.

The Group's activities are exposed to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Group's treasury policies are designed to mitigate the financial impact of fluctuations in interest rates and foreign exchange rates and to minimise potential adverse effects on the Group's financial risk.

34. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Kebijakan keuangan Grup menggunakan instrumen keuangan derivatif, terutama *interest rate swaps* dan *cross currency swaps* untuk mengelola aset dan liabilitas Grup, serta tidak mengizinkan adanya transaksi derivatif untuk tujuan spekulatif. Nilai nosional dan nilai wajar dari instrumen keuangan derivatif disajikan pada Catatan 8b.

Faktor-faktor risiko keuangan

(i) Risiko pasar

Risiko nilai tukar mata uang asing

Grup terekspos risiko nilai tukar mata uang asing yang terutama timbul dari aset dan liabilitas moneter yang diakui dalam mata uang yang berbeda dengan mata uang fungsional entitas yang bersangkutan. Sebagian dari risiko ini dikelola menggunakan lindung nilai natural yang berasal dari aset dan liabilitas moneter dalam mata uang asing yang sama.

Pinjaman dalam mata uang asing diharuskan untuk di-*swap* menjadi mata uang fungsional perusahaan dengan menggunakan *cross currency swaps* kecuali jika pinjaman dalam mata uang asing tersebut dibayar dengan arus kas yang berasal dari kegiatan operasional yang menghasilkan mata uang asing yang sama. Tujuan dari aktivitas lindung nilai ini untuk mengantisipasi dampak perubahan nilai tukar mata uang asing terhadap aset dan liabilitas serta laba rugi Grup.

Pada tanggal 31 Desember 2025 dan 2024, aset dan liabilitas moneter bersih Grup terutama diatribusikan dari USD (lihat Catatan 37 untuk aset dan liabilitas moneter bersih dalam mata uang asing). Pada tanggal 31 Desember 2025, apabila USD menguat/ melemah sebesar 10% terhadap Rupiah dengan asumsi variabel lainnya tidak mengalami perubahan, maka laba setelah pajak Grup akan naik/turun sebesar Rp948 miliar (2024: Rp477 miliar), hal ini terutama diakibatkan keuntungan/kerugian selisih kurs yang dicatat di laba rugi.

***34. FINANCIAL RISK MANAGEMENT** (continued)*

The Group's treasury policy uses derivative financial instruments, principally interest rate swaps and cross currency swaps, to manage the Group's assets and liabilities, and not to enter into derivative transactions for speculative purposes. The notional amounts and fair values of derivative financial instruments are disclosed in Note 8b.

Financial risk factors

(i) Market risk

Foreign exchange risk

The Group is exposed to foreign exchange risk arising primarily from recognition of monetary assets and liabilities which are denominated in a currency that is not the entity's functional currency. These exposures are managed partly by using natural hedges that arise from monetary assets and liabilities in the same foreign currency.

Foreign currency borrowings are required to be swapped into the entity's functional currency using cross currency swaps except where the foreign currency borrowings are repaid with operational cash flows generated in the same foreign currency. The purpose of these hedges is to mitigate the impact of movements in foreign exchange rates on assets and liabilities and the profit or loss of the Group.

As at 31 December 2025 and 2024, net monetary assets and liabilities of the Group are primarily attributable to USD (refer to Note 37 for net monetary assets and liabilities denominated in foreign currencies). As at 31 December 2025, if the USD had strengthened/weakened by 10% against Rupiah with all other variables held constant, the profit after tax of the Group would increase/decrease by Rp948 billion (2024: Rp477 billion), arising mainly from foreign exchange gains/losses taken to profit or loss.

34. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Faktor-faktor risiko keuangan (lanjutan)

(i) Risiko pasar (lanjutan)

Risiko tingkat bunga

Grup terekspos risiko tingkat suku bunga yang berasal dari perubahan tingkat bunga atas aset dan liabilitas yang dikenakan bunga. Risiko ini pada umumnya dikelola dengan menggunakan *interest rate swaps* untuk mengkonversi pinjaman dengan tingkat bunga mengambang menjadi tingkat bunga tetap. Kebijakan Grup untuk perusahaan di luar jasa keuangan adalah menjaga agar minimum 40%-60% dari total pinjamannya dengan jatuh tempo sampai dengan lima tahun, merupakan pinjaman dengan tingkat suku bunga tetap.

Perusahaan jasa keuangan pada umumnya memperoleh pinjaman dengan tingkat bunga mengambang yang harus dikonversikan menjadi pinjaman dengan tingkat bunga tetap melalui mekanisme *interest rate swaps*. Pinjaman ini menyebabkan Grup terekspos terhadap risiko nilai wajar atas tingkat bunga, dimana risiko ini disalinghapus dengan piutang pembiayaan dengan suku bunga tetap. Pinjaman ini umumnya memiliki tenor yang sama dengan piutang pembiayaannya.

Profil pinjaman Grup setelah memperhitungkan transaksi lindung nilai adalah sebagai berikut:

	2025	2024	
Pinjaman dengan tingkat suku bunga tetap	68,410	71,197	*Fixed interest rate borrowings*
Pinjaman dengan tingkat suku bunga mengambang	41,891	29,476	*Floating interest rates borrowings*
	110,301	100,673	

Apabila tingkat suku bunga atas pinjaman dengan tingkat suku bunga mengambang lebih tinggi atau lebih rendah 100 basis poin dengan asumsi variabel lainnya tidak mengalami perubahan, maka laba setelah pajak Grup untuk tahun berjalan akan turun/naik sebesar Rp168 miliar (2024: Rp142 miliar) dan cadangan lindung nilai akan naik/turun sebesar Rp120 miliar (2024: Rp138 miliar) sebagai hasil dari perubahan nilai wajar dari lindung nilai atas arus kas.

***34. FINANCIAL RISK MANAGEMENT** (continued)*

***Financial risk factors** (continued)*

***(i) Market risk** (continued)*

Interest rate risk

The Group is exposed to interest rate risk through the impact of rate changes on interest bearing assets and liabilities. These exposures are managed mainly through the use of interest rate swaps, which have the economic effect of converting borrowings from floating rate to fixed rate. The Group's policy is to maintain at least 40%-60% of its gross borrowings with a maturity up to five years, exclusive of the financial services companies, in fixed rate instruments.

The financial services companies borrow predominantly at a variable rate which is converted to fixed rate by the use of interest rate swaps. The borrowings expose the Group to fair value interest rate risk, which are offset by financing receivables held at a fixed rate. The borrowings generally have the same tenor with the financing receivables.

The Group's borrowings profile after taking into account hedging transactions are as follows:

If interest rates on floating interest rate borrowings had been 100 basis points higher/lower with all other variables held constant, the Group's profit after tax for the year would have decreased/increased by Rp168 billion (2024: Rp142 billion) and the hedging reserve would have increased/ decreased by Rp120 billion (2024: Rp138 billion) as a result of fair value changes to cash flow hedges.

34. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Faktor-faktor risiko keuangan (lanjutan)

(i) Risiko pasar (lanjutan)

Risiko tingkat bunga (lanjutan)

Analisa sensitivitas ditentukan dengan mengasumsikan bahwa perubahan tingkat suku bunga telah terjadi pada tanggal posisi keuangan dan telah diperhitungkan dalam perhitungan eksposur atas risiko tingkat suku bunga baik untuk instrumen keuangan derivatif maupun non-derivatif yang dimiliki pada tanggal tersebut.

Perubahan dari tingkat suku bunga pasar mempengaruhi beban bunga dari instrumen keuangan non-derivatif dengan tingkat suku bunga variabel, pembayaran bunga tersebut tidak dikategorikan sebagai *item* lindung nilai atas arus kas terhadap risiko tingkat suku bunga. Oleh karenanya, hal tersebut termasuk dalam perhitungan sensitivitas atas laba setelah pajak.

Perubahan tingkat suku bunga pasar atas instrumen keuangan yang ditetapkan sebagai instrumen lindung nilai dalam lindung nilai atas arus kas untuk melindungi fluktuasi pembayaran yang disebabkan oleh pergerakan tingkat suku bunga, mempengaruhi cadangan lindung nilai dan dengan demikian termasuk dalam perhitungan sensitivitas yang berhubungan dengan ekuitas.

Sehubungan dengan adanya reformasi acuan suku bunga mengambang, acuan suku bunga JIBOR sudah dihentikan setelah 31 Desember 2025. Grup telah menelaah dan berdiskusi dengan para kreditur serta sudah melakukan transisi atas seluruh kontrak pinjaman di Desember 2025. Suku bunga alternatif yang digunakan Grup dalam transisi dari JIBOR adalah *Compounded* IndONIA (*Indonesia Overnight Index Average*). Sebagai informasi tambahan, beberapa kontrak pinjaman di entitas anak yang periode bunganya telah disepakati sebelum tanggal 31 Desember 2025, masih menggunakan JIBOR yang tercantum dalam perjanjian awal sampai dengan jadwal pembayaran bunga selanjutnya, lihat Catatan 17.

***34. FINANCIAL RISK MANAGEMENT** (continued)*

***Financial risk factors** (continued)*

***(i) Market risk** (continued)*

***Interest rate risk** (continued)*

The sensitivity analysis has been determined assuming that the change in interest rates had occurred at the balance sheet date and had been applied to the exposure to interest rate risk for both derivative and non-derivative financial instruments in existence at that date.

Changes in market interest rates affect the interest expense of non-derivative financial instruments with variable-interest rate, the interest payments of which are not designated as hedged items of cash flow hedges against interest rate risks. As a consequence, they are included in the sensitivity calculation of profit after tax.

Changes in market interest rates of financial instruments that were designated as hedging instruments in a cash flow hedge to hedge payment fluctuations resulting from interest rate movements, affect the hedging reserves and are therefore taken into consideration in the equity-related sensitivity calculations.

Following the floating interest rate benchmark reform, the reference rates of JIBOR has been discontinued after 31 December 2025. The Group has made assesments and discussions with creditors and has transitioned all the loans by December 2025. The alternative interest rate used by the Group in the transition from JIBOR is the Compounded IndONIA (Indonesia Overnight Index Average). For additional information, several loans in subsidiaries with interest periods agreed upon before 31 December 2025, continue to use JIBOR stated in the initial agreement until the next interest payment schedule, refer to Note 17.

34. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Faktor-faktor risiko keuangan (lanjutan)

(i) Risiko pasar (lanjutan)

Risiko harga

Grup terekspos risiko harga yang berasal dari investasi pada instrumen utang dan ekuitas yang dicatat sebesar nilai wajar.

Grup tidak melakukan lindung nilai terhadap investasi pada instrumen utang dan ekuitas. Kinerja investasi pada instrumen utang dan ekuitas dimonitor secara periodik, bersamaan dengan pengujian relevansi instrumen investasi tersebut terhadap rencana strategis jangka panjang Grup. Rincian investasi pada instrumen tersebut disajikan dalam Catatan 5.

Pada tanggal 31 Desember 2025, apabila harga atas investasi lain-lain 30% lebih tinggi/lebih rendah dengan asumsi variabel lainnya tidak mengalami perubahan, maka laba setelah pajak dan komponen ekuitas lain Grup akan naik/turun masing-masing sebesar Rp1,1 triliun dan Rp5,4 triliun (2024: masing-masing sebesar Rp1,7 triliun dan Rp4,6 triliun). Analisa sensitivitas ditentukan berdasarkan ekspektasi wajar dari fluktuasi nilai yang mungkin terjadi selama 12 bulan ke depan.

Grup juga terekspos risiko harga komoditas yang berasal dari perubahan harga komoditas terutama minyak kelapa sawit, batubara, emas dan nikel. Untuk kepentingan strategis tertentu, aktivitas lindung nilai terhadap risiko harga komoditas dapat dilakukan melalui transaksi *forward contract* untuk penjualan komoditas di masa depan pada tingkat harga tertentu.

***34. FINANCIAL RISK MANAGEMENT** (continued)*

***Financial risk factors** (continued)*

***(i) Market risk** (continued)*

Price risk

The Group is exposed to security price risk from investments in debt and equity instruments which carried at fair value.

The Group does not hedge its investments in debt and equity instruments. The performance of the Group's investments in debt and equity instruments are monitored periodically, together with a regular assessment of their relevance to the Group's long term strategic plans. Details of the Group's investments in these instruments are set out in Note 5.

As at 31 December 2025, if the price of other investments had been 30% higher/lower with all other variables held constant, the Group's profit after tax and other reserves would have increased/ decreased by Rp1.1 trillion and Rp5.4 trillion, respectively (2024: Rp1.7 trillion and Rp4.6 trillion, respectively). The sensitivity analysis has been determined based on a reasonable expectation of possible valuation volatility over the next 12 months.

The Group is also exposed to commodity price risk, arising from changes in commodity prices, primarily crude palm oil, coal, gold and nickel. Hedging of the price risk of commodity can be undertaken for certain strategic reasons by entering into a forward contract to sell the commodity at a fixed price at a future date.

34. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Faktor-faktor risiko keuangan (lanjutan)

(ii) Risiko kredit

Grup memiliki risiko kredit yang terutama berasal dari simpanan di bank, investasi dalam bentuk efek, kredit yang diberikan kepada pelanggan, serta piutang lain-lain (termasuk aset derivatif). Grup mengelola risiko kredit yang terkait dengan simpanan di bank, investasi dalam bentuk efek dan aset derivatif dengan memonitor reputasi, *credit ratings* dan menekan risiko agregat dari masing-masing pihak dalam kontrak.

Terkait dengan eksposur kredit atas piutang usaha kepada pelanggan, Grup melakukan analisa kredit dan menetapkan batasan kredit konsumen sebelum penerimaan konsumen baru. Batasan kredit ini ditinjau secara berkala.

Terkait dengan kredit yang diberikan kepada pelanggan yang berasal dari aktivitas pembiayaan, Grup menerapkan kebijakan pemberian kredit berdasarkan prinsip kehati-hatian, memonitor portofolio kredit secara berkesinambungan dan melakukan pengelolaan penagihan angsuran atas piutang pembiayaan untuk meminimalisir risiko kredit.

Eksposur maksimum atas risiko kredit tercermin dari nilai tercatat setiap aset keuangan setelah dikurangi dengan penyisihan penurunan nilai piutang pada laporan posisi keuangan konsolidasian, yaitu sebagai berikut:

***34. FINANCIAL RISK MANAGEMENT** (continued)*

***Financial risk factors** (continued)*

(ii) Credit risk

The Group is exposed to credit risk primarily from deposits in banks, investment securities, credit exposures given to customers and other receivables (including derivative assets). The Group manages credit risk exposures from its deposits in banks, investment securities and derivative assets by monitoring reputation, credit ratings and limiting the aggregate risk from any individual counterparty.

In respect of credit exposures of trade receivables due from customers, the Group assesses the potential customer's credit quality and sets credit limits before accepting any new customers. These limits are reviewed periodically.

In respect of credit exposures given to customers that arise from financing activities, the Group applies prudent credit acceptance policies, performs ongoing credit portfolio monitoring as well as manages the collection of financing receivables in order to minimise the credit risk exposure.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the consolidated statements of financial position after deducting any provision for impairment of receivables are as follows:

	2025	2024*)	
Kas dan setara kas	52,499	48,302	*Cash and cash equivalents*
Investasi lain-lain	26,047	22,048	*Other investments*
Piutang usaha	27,900	26,936	*Trade receivables*
Piutang pembiayaan	96,698	87,522	*Financing receivables*
Piutang lain-lain	6,362	7,196	*Other receivables*
	209,506	192,004	

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

a. Piutang usaha

Rata-rata periode kredit atas penjualan barang dan jasa bervariasi untuk seluruh bisnis Grup, namun tidak lebih dari 60 hari, kecuali untuk piutang terkait dengan jasa konstruksi dan piutang tidak lancar.

a. Trade receivables

The average credit period on sale of goods and services varies among the Group businesses, but is not more than 60 days, except for receivables related to construction services and non-current receivables.

34. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Faktor-faktor risiko keuangan (lanjutan)

(ii) Risiko kredit (lanjutan)

a. Piutang usaha (lanjutan)

Umur piutang usaha adalah sebagai berikut:

***34. FINANCIAL RISK MANAGEMENT** (continued)*

***Financial risk factors** (continued)*

***(ii) Credit risk** (continued)*

***a. Trade receivables** (continued)*

The ageing of trade receivables is as follows:

	2025		
	Tingkat kerugian kredit ekspektasian/ *Expected credit loss rate* (%)	**Jumlah tercatat/ *Carrying amount***	
Belum jatuh tempo	1 - 4	20,493	*Not yet overdue*
Lewat jatuh tempo:			*Overdue:*
1 - 30 hari	1 - 7	4,137	*1 - 30 days*
31 - 60 hari	1 - 7	1,406	*31 - 60 days*
Lebih dari 60 hari	≥ 5	3,219	*Over 60 days*
Jumlah piutang usaha, kotor		29,255	*Total trade receivables, gross*
Penyisihan penurunan nilai		(1,355)	*Provision for impairment*
		27,900	

	2024*)		
	Tingkat kerugian kredit ekspektasian/ *Expected credit loss rate* (%)	**Jumlah tercatat/ *Carrying amount***	
Belum jatuh tempo	1 - 2	19,712	*Not yet overdue*
Lewat jatuh tempo:			*Overdue:*
1 - 30 hari	1 - 4	4,703	*1 - 30 days*
31 - 60 hari	1 - 4	1,947	*31 - 60 days*
Lebih dari 60 hari	≥ 6	1,349	*Over 60 days*
Jumlah piutang usaha, kotor		27,711	*Total trade receivables, gross*
Penyisihan penurunan nilai		(775)	*Provision for impairment*
		26,936	

*) Disajikan kembali (lihat Catatan 2a).

*) *Restated (refer to Note 2a).*

34. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Faktor-faktor risiko keuangan (lanjutan)

(ii) Risiko kredit (lanjutan)

b. Piutang pembiayaan

Sebagian besar periode pinjaman untuk piutang pembiayaan berkisar 6 sampai dengan 60 bulan.

Tabel berikut ini menyajikan piutang pembiayaan berdasarkan pendekatan *three stages*:

	2025	2024	
Stage 1	72,847	68,180	*Stage 1*
Stage 2	27,534	23,317	*Stage 2*
Stage 3	1,762	1,556	*Stage 3*
Jumlah piutang pembiayaan, kotor	102,143	93,053	*Total financing receivables, gross*
Penyisihan penurunan nilai	(5,445)	(5,531)	*Provision for impairment*
	96,698	87,522	

(iii) Risiko likuiditas

Pengelolaan risiko likuiditas dilakukan antara lain dengan memonitor profil jatuh tempo pinjaman dan sumber pendanaan, menjaga saldo kecukupan kas dan surat berharga, serta memastikan tersedianya pendanaan berdasarkan kecukupan fasilitas kredit yang mengikat. Kemampuan Grup untuk mendanai kebutuhan pinjamannya dilakukan dengan cara mempertahankan sumber pendanaan yang terdiversifikasi, menjaga ketersediaan fasilitas pinjaman yang mengikat dari pemberi pinjaman yang andal serta terus memonitor perkiraan posisi kas dan utang yang dimiliki Grup dalam jangka pendek berdasarkan perkiraan arus kas. Selain itu, dilakukan proyeksi arus kas jangka panjang untuk membantu Grup dalam merencanakan kebutuhan pendanaan dalam jangka panjang.

***34. FINANCIAL RISK MANAGEMENT** (continued)*

***Financial risk factors** (continued)*

***(ii) Credit risk** (continued)*

b. Financing receivables

Most of the loan for financing receivables period ranges from 6 to 60 months.

The following table presents financing receivables based on three stages approach:

(iii) Liquidity risk

Prudent liquidity risk management includes managing the profile of borrowing maturities and funding sources, maintaining sufficient cash and marketable securities, and ensuring the availability of funding from an adequate amount of committed credit facilities. The Group's ability to fund its borrowing requirements is managed by maintaining diversified funding sources with adequate committed funding lines from high quality lenders and by monitoring rolling short-term forecasts of the Group's cash and gross debt on the basis of expected cash flows. In addition, long-term cash flows are projected to assist with the Group's long-term debt financing plans.

34. MANAJEMEN RISIKO KEUANGAN (lanjutan) / *34. FINANCIAL RISK MANAGEMENT (continued)*

Faktor-faktor risiko keuangan (lanjutan) / ***Financial risk factors** (continued)*

(iii) Risiko likuiditas (lanjutan) / ***(iii) Liquidity risk** (continued)*

Tabel di bawah ini menganalisa arus kas kontraktual yang tidak didiskontokan dari liabilitas keuangan Grup berdasarkan periode yang tersisa pada tanggal laporan posisi keuangan sampai dengan tanggal jatuh tempo kontraktual.

The table below analyses the Group's undiscounted contractual cash flow from financial liabilities which is grouped based on the remaining period at the balance sheet date to the contractual maturity dates.

	2025							
	Satu tahun/ *Within one year*	Antara satu dan dua tahun/ *Within one and two years*	Antara dua dan tiga tahun/ *Within two and three years*	Antara tiga dan empat tahun/ *Within three and four years*	Antara empat dan lima tahun/ *Within four and five years*	Lebih dari lima tahun/ *Beyond five years*	Jumlah kas yang tidak didiskontokan/ *Total undiscounted cashflows*	
Utang usaha	(39,238)	-	-	-	-	-	(39,238)	*Trade payables*
Instrumen derivatif keuangan - kotor	(9,198)	(3,391)	(1,375)	-	-	-	(13,964)	*Derivative financial instruments - gross*
Instrumen derivatif keuangan - bersih	-	-	(654)	(656)	(1,036)	(1,209)	(3,555)	*Derivative financial instruments - net*
Akrual	(16,096)	-	-	-	-	-	(16,096)	*Accruals*
Pinjaman*)	(74,092)	(21,874)	(13,618)	(4,877)	(2,236)	(2,210)	(118,907)	*Borrowings*)
Liabilitas keuangan lainnya	(3,685)	(258)	(2)	(10)	(1)	(155)	(4,111)	*Other financial liabilities*
Jumlah	(142,309)	(25,523)	(15,649)	(5,543)	(3,273)	(3,574)	(195,871)	*Total*

	2024**)							
	Satu tahun/ *Within one year*	Antara satu dan dua tahun/ *Within one and two years*	Antara dua dan tiga tahun/ *Within two and three years*	Antara tiga dan empat tahun/ *Within three and four years*	Antara empat dan lima tahun/ *Within four and five years*	Lebih dari lima tahun/ *Beyond five years*	Jumlah kas yang tidak didiskontokan/ *Total undiscounted cashflows*	
Utang usaha	(39,066)	-	-	-	-	-	(39,066)	*Trade payables*
Instrumen derivatif keuangan - kotor	(7,404)	(3,600)	(996)	(49)	-	-	(12,049)	*Derivative financial instruments - gross*
Instrumen derivatif keuangan - bersih	22	-	-	-	-	-	22	*Derivative financial instruments - net*
Akrual	(15,697)	-	-	-	-	-	(15,697)	*Accruals*
Pinjaman*)	(54,906)	(32,710)	(15,520)	(4,279)	(2,412)	(1,356)	(111,183)	*Borrowings*)
Liabilitas keuangan lainnya	(2,976)	(2)	(11)	(8)	(7)	(38)	(3,042)	*Other financial liabilities*
Jumlah	(120,027)	(36,312)	(16,527)	(4,336)	(2,419)	(1,394)	(181,015)	*Total*

*) Termasuk biaya keuangan di masa yang akan datang.
**) Disajikan kembali (lihat Catatan 2a).

*) *Includes future finance costs.*
**) *Restated (refer to Note 2a).*

Pengelolaan modal / ***Capital management***

Tujuan Grup ketika mengelola modal adalah untuk mempertahankan kelangsungan usaha Grup serta memaksimalkan manfaat bagi pemegang saham dan pemangku kepentingan lainnya.

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern whilst seeking to maximise benefits to shareholders and other stakeholders.

34. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Pengelolaan modal (lanjutan)

Grup secara aktif dan rutin menelaah dan mengelola struktur permodalan untuk memastikan struktur modal dan hasil pengembalian ke pemegang saham yang optimal, dengan mempertimbangkan kebutuhan modal masa depan dan efisiensi modal Grup, profitabilitas saat ini dan yang akan datang, proyeksi arus kas operasi, proyeksi belanja modal dan proyeksi peluang investasi yang strategis. Dalam rangka mempertahankan atau menyesuaikan struktur modal, Grup dapat menyesuaikan jumlah dividen yang dibayarkan kepada para pemegang saham, mengeluarkan saham baru atau menjual aset untuk mengurangi utang.

Grup memonitor modal berdasarkan rasio *gearing* konsolidasian. Rasio *gearing* dihitung dengan membagi utang bersih dengan total ekuitas. Utang bersih dihitung dengan mengurangkan jumlah pinjaman dengan kas dan setara kas.

Rasio *gearing* pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

	2025	2024*)	
Jumlah pinjaman	110,301	100,673	*Total borrowings*
Kas dan setara kas	(52,621)	(48,439)	*Cash and cash equivalents*
Utang bersih	57,680	52,234	*Net debt*
Jumlah ekuitas	290,812	272,004	*Total equity*
Rasio gearing konsolidasian	20%	19%	*Consolidated gearing ratio*

*) Disajikan kembali (lihat Catatan 2a).

Grup juga secara terpisah memonitor utang bersih konsolidasian dari perusahaan non-jasa keuangan dan perusahaan jasa keuangan menimbang perusahaan jasa keuangan beroperasi dengan tingkat *leverage* yang lebih tinggi dibandingkan dengan perusahaan non-jasa keuangan. Jumlah utang bersih pada tanggal 31 Desember 2025 dan 2024 terdiri dari:

	2025	2024	
Kas bersih perusahaan non-jasa keuangan	(7,218)	(7,951)	*Net cash of non-financial services companies*
Utang bersih perusahaan jasa keuangan	64,898	60,185	*Net debt of financial services companies*
	57,680	52,234	

34. *FINANCIAL RISK MANAGEMENT (continued)*

Capital management (continued)

The Group actively and regularly reviews and manages its capital structure to ensure optimal capital structure and shareholder returns, taking into consideration the future capital requirements and capital efficiency of the Group, prevailing and projected profitability, projected operating cash flows, projected capital expenditures and projected strategic investment opportunities. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividend paid to shareholders, issue new shares or sell assets to reduce debt.

The Group monitors capital on the basis of the Group's consolidated gearing ratio. The gearing ratio is calculated as net debt divided by total equity. Net debt is calculated as total borrowings less cash and cash equivalents.

The gearing ratio as at 31 December 2025 and 2024 are as follows:

*) *Restated (refer to Note 2a).*

The Group also separately monitors the consolidated net debt of non-financial services companies and financial services companies given the Group's financial services companies operate with higher levels of leverage than the Group's non-financial services companies. The amount of net debt as at 31 December 2025 and 2024 are as follows:

34. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Nilai wajar instrumen keuangan

Untuk instrumen keuangan yang diukur pada nilai wajar pada tanggal posisi keuangan, pengukuran nilai wajarnya diungkapkan dengan tingkatan hirarki pengukuran nilai wajar sebagai berikut:

a) Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset atau liabilitas yang identik ("harga yang tersedia di pasar yang aktif") - Tingkat 1.

b) Input selain harga kuotasian dalam pasar aktif yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung atau secara tidak langsung ("transaksi pasar yang dapat diobservasi") - Tingkat 2.

   Untuk instrumen keuangan yang tidak mempunyai harga pasar, estimasi atas nilai wajar efek-efek ditetapkan dengan mengacu pada nilai wajar instrumen lain yang substansinya sama atau dihitung berdasarkan arus kas yang didiskonto dengan tingkat suku bunga pasar yang relevan.

c) Input untuk aset atau liabilitas yang bukan berdasarkan pada data pasar yang dapat diobservasi ("transaksi pasar yang tidak dapat diobservasi") - Tingkat 3.

   Pengungkapan nilai wajar dari aset keuangan yang diukur dengan hirarki nilai wajar Tingkat 3 menggunakan teknik analisis arus kas yang didiskonto berdasarkan tingkat suku bunga kredit ritel pada akhir tahun, sementara untuk liabilitas keuangan, digunakan tingkat suku bunga efektif terakhir yang berlaku untuk utang jangka panjang.

   Untuk investasi pada obligasi yang dinilai menggunakan teknik penilaian berdasarkan input signifikan yang tidak dapat diobservasi (Tingkat 3), Grup menangguhkan selisih antara nilai wajar pada saat pengakuan awal dan harga transaksi. Setelah pengakuan awal, selisih tersebut dibebankan ke laba rugi seiring dengan perubahan pada faktor-faktor terkait termasuk jangka waktu obligasi.

***34. FINANCIAL RISK MANAGEMENT** (continued)*

Fair values of financial instruments

For financial instruments that are measured at fair value at balance sheet date, the corresponding fair value measurements are disclosed by level of following fair value measurement hierarchy:

a) Quoted prices (unadjusted) in active markets for identical assets or liabilities ("quoted price in active markets") - Level 1.

b) Inputs other than quoted prices in active markets that are observable for the asset or liability, either directly or indirectly ("observable current market transactions") - Level 2.

   For financial instruments with no quoted market price, a reasonable estimate of the fair value is determined by reference to the current market value of another instrument which substantially has the same characteristic or calculated based on the expected cash flows discounted by the relevant market rates.

c) Inputs for the asset and liability that are not based on observable market data ("non-observable current market transactions") - Level 3.

   The disclosure of fair value for financial assets measured by Level 3 fair value hierarchy using the discounted cash flow analysis technique applying the retail lending rate at end of the year, while for the financial liabilities, the effective interest rate applicable in the latest utilisation of long-term debt was applied.

   For investments in bonds valued using techniques based on significant unobservable inputs (Level 3), the Group defers the difference between the fair value at initial recognition and the transaction price. Subsequent to the initial recognition, the difference is charged to profit or loss following changes in relevant factors including the tenor of the bonds.

34. MANAJEMEN RISIKO KEUANGAN (lanjutan) / *34. FINANCIAL RISK MANAGEMENT (continued)*

Nilai wajar instrumen keuangan (lanjutan) / ***Fair values of financial instruments** (continued)*

Nilai wajar aset dan liabilitas keuangan, beserta nilai tercatatnya, adalah sebagai berikut: / *The fair values of financial assets and liabilities, together with the carrying amounts, are as follows:*

	2025		2024*)		
	Nilai tercatat/ *Carrying value*	Nilai wajar **)/ *Fair value* **)	Nilai tercatat/ *Carrying value*	Nilai wajar **)/ *Fair value* **)	
Aset keuangan:					***Financial assets:***
Kas dan setara kas	52,621	52,621	48,439	48,439	*Cash and cash equivalents*
Investasi lain-lain	26,047	25,413	22,048	22,048	*Other investments*
Piutang usaha	27,900	27,900	26,936	26,936	*Trade receivables*
Piutang pembiayaan	96,698	88,372	87,522	79,640	*Financing receivables*
Piutang lain-lain	6,362	6,260	7,196	7,083	*Other receivables*
	209,628	200,566	192,141	184,146	
Liabilitas keuangan:					***Financial liabilities:***
Pinjaman jangka pendek	(21,001)	(21,001)	(11,824)	(11,824)	*Short-term borrowings*
Utang usaha	(39,238)	(39,238)	(39,066)	(39,066)	*Trade payables*
Liabilitas lain-lain	(7,513)	(7,513)	(3,243)	(3,243)	*Other liabilities*
Akrual	(16,096)	(16,096)	(15,697)	(15,697)	*Accruals*
Utang jangka panjang:					*Long-term debt:*
Pinjaman bank dan pinjaman lain-lain	(63,827)	(62,938)	(66,539)	(65,923)	*Bank loans and other loans*
Surat utang	(23,513)	(22,999)	(20,455)	(20,395)	*Debt securities*
Liabilitas sewa	(1,960)	(1,960)	(1,855)	(1,855)	*Lease liabilities*
	(173,148)	(171,745)	(158,679)	(158,003)	

*) Disajikan kembali (lihat Catatan 2a).
**) Diukur dengan hirarki pengukuran nilai wajar Tingkat 3, kecuali aset dan liabilitas derivatif, dan surat utang diukur dengan hirarki pengukuran nilai wajar Tingkat 2, serta kas dan setara kas dan beberapa investasi lain-lain diukur dengan hirarki pengukuran nilai wajar Tingkat 1.

**) Restated (refer to Note 2a).*
***) Measured by fair value measurement hierarchy Level 3, except for derivative assets and liabilities, and debt securities measured by fair value measurement hierarchy Level 2, and cash and cash equivalents and certain other investments measured by fair value measurement hierarchy Level 1.*

Nilai wajar aset dan liabilitas keuangan jangka pendek mendekati nilai tercatatnya, karena dampak dari diskonto tidak signifikan. / *The fair value of current financial assets and liabilities approximates their carrying amount, as the impact of discounting is not significant.*

35. ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING / *35. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS*

Estimasi dan pertimbangan yang digunakan dalam penyusunan laporan keuangan konsolidasian terus dievaluasi berdasarkan pengalaman historis dan faktor lainnya, termasuk ekspektasi dari peristiwa masa depan yang diyakini wajar. Hasil aktual dapat berbeda dengan jumlah yang diestimasi. / *Estimates and judgements used in preparing the consolidated financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Actual results may differ from these estimates.*

35. ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Estimasi, asumsi dan pertimbangan yang memiliki pengaruh signifikan terhadap jumlah tercatat aset dan liabilitas diungkapkan di bawah ini.

Akuisisi entitas anak, ventura bersama dan entitas asosiasi

Proses awal atas akuisisi entitas anak, ventura bersama dan entitas asosiasi melibatkan identifikasi dan penentuan nilai wajar yang akan dialokasikan untuk aset, liabilitas dan liabilitas kontinjensi yang dapat diidentifikasi dari entitas yang diakuisisi. Nilai wajar aset tetap, properti pertambangan, hak konsesi, aset takberwujud dan tanaman produktif ditentukan oleh penilai independen dengan mengacu pada harga pasar atau nilai sekarang dari arus kas bersih yang diharapkan dari aset tersebut. Setiap perubahan dalam asumsi dan estimasi yang digunakan dalam menentukan nilai wajar serta kemampuan manajemen untuk mengukur secara andal imbalan kontinjensi entitas yang diakuisisi akan berdampak pada jumlah tercatat dari aset dan liabilitas ini.

Depresiasi dan amortisasi

Manajemen menentukan estimasi masa manfaat, beban depresiasi dan beban amortisasi dari tanaman produktif, aset tetap, properti pertambangan dan hak konsesi yang dimiliki Grup.

Manajemen menggunakan cadangan batubara, emas dan nikel sebagai dasar untuk menyusutkan properti pertambangan. Estimasi cadangan batubara, emas dan nikel akan dipengaruhi antara lain oleh kualitas batubara, emas dan nikel, harga komoditas, nilai tukar mata uang dan biaya produksi. Perubahan asumsi akan berdampak pada tarif depresiasi atas properti pertambangan.

Manajemen menggunakan estimasi jumlah kendaraan sebagai dasar untuk mengamortisasi hak konsesi. Estimasi jumlah kendaraan ditelaah secara periodik berdasarkan historis jumlah kendaraan dan estimasi laju pertumbuhan jumlah kendaraan.

Manajemen akan menyesuaikan beban depresiasi dan amortisasi jika masa manfaatnya berbeda dari estimasi sebelumnya atau manajemen akan menghapusbukukan atau melakukan penurunan nilai atas aset yang secara teknis telah usang atau aset non-strategis yang dihentikan penggunaannya atau dijual.

***35. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS** (continued)*

The estimates, assumptions and judgements that have significant effect on the carrying amounts of assets and liabilities are disclosed below.

Acquisitions of subsidiaries, joint ventures and associates

The initial process on the acquisition of subsidiaries, joint ventures and associates involves identifying and determining the fair values to be assigned to the identifiable assets, liabilities and contingent liabilities of the acquired entities. The fair values of fixed assets, mining properties, concession rights, intangible assets and bearer plants are determined by independent valuers by reference to market prices or present value of expected net cash flows from the assets. Any changes in the assumptions used and estimates made in determining the fair values, and management's ability to measure reliably the contingent consideration of the acquired entity will impact the carrying amount of these assets and liabilities.

Depreciation and amortisation

Management determines the estimated useful lives, related depreciation and amortisation charges for the Group's bearer plants, fixed assets, mining properties and concession rights.

Management uses the coal, gold and nickel reserves as the basis to depreciate its mining properties. Estimated coal, gold and nickel reserves will be impacted by such as coal, gold and nickel qualities, commodity prices, exchange rates and production costs. Changes in assumptions will impact the depreciation rate of the mining properties.

Management uses the estimated traffic volume as the basis to amortise its concession rights. Estimated traffic volume is periodically reviewed based on historical traffic volume and estimated growth rate of traffic volume.

Management will revise the depreciation and amortisation charge where useful lives are different to those previously estimated, or it will write off or write down technically obsolete or non-strategic assets that have been abandoned or sold.

35. ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Kerugian penurunan nilai piutang usaha

Grup menelaah portofolio piutang usaha untuk mengevaluasi kerugian penurunan nilai pada tanggal pelaporan. Grup menentukan kerugian penurunan nilai piutang usaha dengan mempertimbangkan beberapa faktor, yaitu kesulitan keuangan yang signifikan dari debitur, kemungkinan debitur mengalami pailit, reorganisasi keuangan yang dilakukan oleh debitur, wanprestasi atau tunggakan pembayaran, serta perkiraan atas kondisi ekonomi. Penyisihan penurunan nilai dibuat berdasarkan estimasi jumlah yang tidak dapat terpulihkan yang ditentukan dari rekam jejak tunggakan masa lalu dan risiko peningkatan kerugian kredit ekspektasian di masa depan.

Kerugian penurunan nilai piutang pembiayaan

Grup menelaah portofolio piutang pembiayaan untuk mengevaluasi kerugian penurunan nilai pada tanggal pelaporan. Dalam menentukan apakah kerugian penurunan nilai harus dicatat dalam laba rugi, Grup melakukan penilaian apakah terdapat bukti obyektif mengenai penurunan nilai dimana saldo piutang tidak dapat tertagih berdasarkan ketentuan awal. Kesulitan keuangan yang signifikan dari debitur, kemungkinan debitur mengalami pailit, reorganisasi keuangan yang dilakukan oleh debitur, rekam jejak restrukturisasi, wanprestasi atau tunggakan pembayaran, serta perkiraan atas kondisi ekonomi dipertimbangkan sebagai indikator penurunan nilai piutang. Penyisihan penurunan nilai dibuat berdasarkan estimasi jumlah yang tidak dapat terpulihkan yang ditentukan dari rekam jejak tunggakan dan restrukturisasi masa lalu serta risiko peningkatan kerugian kredit ekspektasian di masa depan. Arus kas masa depan dari kelompok piutang yang penurunan nilainya dievaluasi secara kolektif, diestimasi berdasarkan kerugian historis yang pernah dialami atas piutang yang memiliki karakteristik risiko kredit yang sama dengan karakteristik risiko kredit tersebut dan estimasi kerugian kredit ekspektasian di masa depan. Sedangkan arus kas masa depan dari piutang yang penurunan nilainya dievaluasi secara individu, diestimasi berdasarkan pertimbangan manajemen atas situasi keuangan debitur dan nilai realisasi bersih dari setiap agunan. Metode dan asumsi yang digunakan ditelaah secara berkala.

***35. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS** (continued)*

Impairment losses of trade receivables

The Group reviews its trade receivables portfolios to assess impairment at reporting date. The Group determines the impairment losses of trade receivables by considering significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy, financial reorganisation, default or delinquency in payment and forecasts of economic conditions. An allowance for impairment is made based on the estimated irrecoverable amount determined by reference to past default experience and increase of risk in expected credit loss in the future.

Impairment losses of financing receivables

The Group reviews its financing receivables portfolios to assess impairment at reporting date. In determining whether an impairment loss should be recorded in profit or loss, the Group makes judgements as to whether there is objective evidence of impairment that the outstanding receivables will not be collected according to the original terms of receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy, financial reorganisation, historical restructuring, default or delinquency in payment and forecasts of economic conditions are considered indicators that the debtor is impaired. An allowance for impairment is made based on the estimated irrecoverable amount determined by reference to past default experience and historical restructuring as well as increase of risk in expected credit loss in the future. Future cash flows in a group of receivables that are collectively evaluated for impairment, are estimated on the basis of historical loss experience for receivables with credit risk characteristics similar to those in the group and estimation of expected credit loss in the future. Meanwhile, future cash flows of receivables that are individually evaluated for impairment, are estimated based on management's consideration of the debtors' financial situation and the net realisable value of any underlying collateral. The methodology and assumptions used are reviewed regularly.

35. ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Penurunan nilai aset nonkeuangan

Grup melakukan tes penurunan nilai setiap tahun untuk *goodwill*. Aset nonkeuangan lainnya ditelaah untuk penurunan nilai apabila terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa jumlah tercatat aset melebihi jumlah terpulihkan. Jumlah terpulihkan suatu aset atau unit penghasil kas ditentukan berdasarkan yang lebih tinggi antara nilai wajar dikurangi biaya pelepasan, dengan nilai pakai, yang dihitung berdasarkan asumsi dan estimasi manajemen. Perubahan asumsi penting, termasuk jumlah estimasi cadangan batubara, emas dan nikel, asumsi tingkat diskonto atau tingkat pertumbuhan dalam proyeksi arus kas, asumsi harga batubara, emas dan nikel, dapat mempengaruhi perhitungan nilai pakai secara material.

Perpajakan

Grup beroperasi di bawah peraturan perpajakan di Indonesia. Pertimbangan yang signifikan diperlukan untuk menentukan provisi pajak penghasilan dan pajak pertambahan nilai. Apabila keputusan final atas pajak tersebut berbeda dari jumlah yang pada awalnya dicatat, perbedaan tersebut akan dicatat di laba rugi pada periode dimana hasil tersebut dikeluarkan.

Liabilitas imbalan kerja

Nilai kini liabilitas imbalan kerja tergantung pada sejumlah faktor yang ditentukan dengan menggunakan asumsi aktuaria. Asumsi yang digunakan dalam menentukan biaya bersih untuk pensiun menggunakan dasar yang selaras, termasuk tingkat kenaikan gaji di masa datang yang didasari pada asumsi tingkat inflasi jangka panjang, tingkat pengembalian jangka panjang yang diharapkan atas aset program dan tingkat diskonto. Setiap perubahan dalam asumsi ini akan berdampak pada nilai tercatat liabilitas imbalan kerja.

Asumsi penting lainnya untuk liabilitas imbalan kerja sebagian didasarkan pada kondisi pasar saat ini.

***35. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS** (continued)*

Impairment of non-financial assets

The Group tests annually whether goodwill suffered any impairment. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the asset exceeds its recoverable amount. The recoverable amount of an asset or a cash generating unit is determined based on the higher of its fair value less costs of disposal, and its value in use, calculated on the basis of management's assumptions and estimates. Changing the key assumptions, including the amount of estimated coal, gold and nickel reserves, the discount rates or the growth rate assumptions in the cash flow projections, coal, gold and nickel price assumptions, could materially affect the value-in-use calculations.

Taxation

The Group operates under the tax regulations in Indonesia. Significant judgement is required in determining the provision for income taxes and value added taxes. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will be recorded in profit or loss in the period in which such determination is made.

Employee benefit obligations

The present value of the employee benefit obligations depends on a number of factors that are determined by using actuarial assumptions. The assumptions used in determining the net cost for pensions are based on a compatible basis, including the future salary increases which is based on the long-term inflation rate assumption, expected long-term rate of return on plan assets and the discount rate. Any changes in these assumptions will impact the carrying amount of employee benefit obligations.

Other key assumptions for employee benefit obligations are based in part on current market conditions.

35. ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Sewa

Aset hak-guna dan liabilitas sewa yang timbul dari sewa awalnya diukur pada nilai kini pembayaran sewa di tanggal permulaan kontrak, yang didiskontokan menggunakan suku bunga implisit pada sewa, atau apabila suku bunga tersebut tidak dapat ditentukan, Grup menggunakan suku bunga pinjaman inkremental.

Grup menentukan jangka waktu sewa sesuai dengan periode selama adanya opsi dan kepastian yang wajar untuk memperpanjang atau menghentikan sewa. Grup mempertimbangkan semua faktor relevan yang mendukung keputusan ekonomis untuk memperpanjang sewa.

Penentuan nilai wajar aset keuangan

Ketika nilai wajar aset keuangan yang dicatat dalam laporan posisi keuangan tidak dapat diambil dari pasar aktif, nilai wajar ditentukan dengan teknik penilaian, lihat Catatan 34. Perubahan dalam asumsi yang digunakan dalam teknik penilaian tersebut dapat mempengaruhi nilai wajar dari instrumen keuangan.

***35. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS** (continued)*

Leases

Right-of-use assets and lease liabilities arising from leases are initially measured at the present value of the lease payments at inception of a contract, discounted using the interest rates implicit in the leases, or if that rate cannot be determined, the Group uses the incremental borrowing rate.

The Group determines the lease terms with any periods covered by an option and reasonable certainty to extend or terminate the lease. The Group considers all relevant factors that support an economic decision to extend the lease.

Determination of fair values of financial assets

When the fair value of financial assets recorded in the statements of financial position cannot be derived from active markets, the fair value is determined using valuation techniques, refer to Note 34. Changes in assumptions used in the valuation technique could affect the fair value of the financial instruments.

36. PERJANJIAN-PERJANJIAN PENTING, KOMITMEN, DAN KONTINJENSI

a. Perjanjian pengusahaan jalan tol

Grup melalui PT Marga Mandalasakti ("MMS") dan PT Marga Harjaya Infrastruktur ("MHI"), keduanya merupakan entitas anak tidak langsung, masing-masing menandatangani Perjanjian Pengusahaan Jalan Tol ruas Tangerang - Merak dan ruas Jombang - Mojokerto dengan Badan Pengatur Jalan Tol.

MMS dan MHI berkewajiban untuk melaksanakan pengusahaan jalan tol yang meliputi kegiatan pendanaan, perencanaan teknik, pelaksanaan konstruksi dan rekonstruksi, pelebaran atau penambahan lajur, pengoperasian dan pemeliharaan jalan tol.

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES

a. Toll road concession rights agreements

The Group through PT Marga Mandalasakti ("MMS") and PT Marga Harjaya Infrastruktur ("MHI"), which are indirect subsidiaries, entered into Toll Road Concession Rights Agreements with the Indonesian Toll Road Authority for the Tangerang - Merak and Jombang - Mojokerto toll roads respectively.

MMS and MHI are required to conduct toll road business which includes funding, technical planning, construction and reconstruction, broadening and adding lanes, in addition to the operation and maintenance of the toll roads.

36. PERJANJIAN-PERJANJIAN PENTING, KOMITMEN, DAN KONTINJENSI (lanjutan)

a. Perjanjian pengusahaan jalan tol (lanjutan)

Pemerintah Republik Indonesia memberikan wewenang kepada MMS dan MHI untuk memungut tarif tol dari pengguna jalan tol. Tarif tol yang berlaku ditetapkan oleh Menteri Pekerjaan Umum Republik Indonesia. Perusahaan pengusaha jalan tol berhak untuk memperoleh penyesuaian tarif tol setiap dua tahun sekali berdasarkan laju inflasi yang ditetapkan oleh Badan Pusat Statistik.

Pada tanggal 31 Desember 2025, MMS dan MHI mempunyai komitmen sehubungan dengan belanja barang modal sebesar Rp8 miliar (2024: Rp363 miliar).

b. Perjanjian lisensi, bantuan teknis, royalti, merek dagang, keagenan, distribusi dan pelayanan purna jual

Perseroan dan entitas anak tertentu saat ini mempunyai berbagai perjanjian lisensi, bantuan teknis, royalti, merek dagang, keagenan, distribusi dan pelayanan purna jual dengan para pemberi lisensi berikut:

***36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES** (continued)*

***a. Toll road concession rights agreements** (continued)*

The Government of the Republic of Indonesia granted an authority to MMS and MHI to collect toll tariffs from the toll road users. The prevailing toll tariff is determined by the Minister of Public Works of the Republic of Indonesia. Toll companies have the right to obtain adjustment on toll tariffs every two years based on the inflation rate quoted by Central Bureau of Statistics.

As at 31 December 2025, MMS and MHI had capital commitments amounting to Rp8 billion (2024: Rp363 billion).

b. Licensing, technical assistance, royalty, trademark, dealership, distributorship and after sales service agreements

The Company and certain subsidiaries have existing licensing, technical assistance, royalty, trademark, dealership, distributorship and after sales service agreements with the following licensors:

Otomotif dan mobilitas/*Automotive and mobility*

- Automobile Peugeot, France
- Bridgestone Corporation
- BMW AG, Germany
- Daido Kogyo Co Ltd, Japan
- Fuji Technica & Miyazu Inc,Japan
- GS Yuasa International Ltd, Japan
- Kawasaki Industrial Co Ltd, Japan
- Kumi Kasei Co Ltd, Japan
- Magna International Japan Inc
- MAHLE Engine Component Japan Corp, Japan
- MetalArt Corp, Japan
- Mitsubishi Fuso Truck & Bus Corp, Japan
- PT Astra Daihatsu Motor
- PT Astra Honda Motor
- PT BMW Indonesia
- PT Isuzu Astra Motor Indonesia
- PT Toyota-Astra Motor
- PT UD Astra Motor Indonesia
- Saitama Kiki Co Ltd, Japan
- Topy Industries Ltd, Japan
- Toyoda Gosei Co Ltd, Japan

Alat berat dan pertambangan/*Heavy equipment and mining*

- BOMAG GmbH & Co OHG, Germany
- Komatsu Ltd, Japan
- PT Komatsu Marketing & Support Indonesia
- PT UD Astra Motor Indonesia
- Scania CV Aktiebolag, Sweden
- Tadano Asia Pte Ltd, Singapore

Teknologi informasi/*Information technology*

- Fujifilm Business Innovation Asia Pacific Pte Ltd, Singapore
- Fujifilm Business Innovation Corp, Japan
- PT Fujifilm Indonesia

36. PERJANJIAN-PERJANJIAN PENTING, KOMITMEN, DAN KONTINJENSI (lanjutan)

c. Perkebunan plasma

Sesuai dengan kebijakan Pemerintah Indonesia, hak guna usaha untuk perkebunan diberikan apabila perusahaan inti bersedia mengembangkan areal perkebunan untuk petani plasma lokal, disamping mengembangkan perkebunan miliknya sendiri.

Pendanaan perkebunan plasma tersebut dijamin dengan tanah dan tanaman perkebunan plasma termasuk semua aset yang berada di atasnya dan piutang penjualan buah dari kebun plasma di masa mendatang.

Pada saat mulai menghasilkan sesuai dengan kriteria yang ditentukan oleh Pemerintah, perkebunan plasma akan dialihkan kepada petani plasma, dimana petani plasma berkewajiban untuk menjual hasil panennya kepada Grup guna mengangsur pendanaan perkebunan plasma tersebut melalui pemotongan dari hasil penjualan.

d. Fasilitas kredit

Perseroan dan beberapa entitas anak tertentu memiliki fasilitas kredit berupa pinjaman bank, jaminan bank dan *letters of credit*. Fasilitas kredit yang belum digunakan oleh Perseroan dan entitas anak pada tanggal 31 Desember 2025 sejumlah Rp94,5 triliun (2024: Rp86,9 triliun), termasuk sejumlah Rp6,2 triliun (2024: Rp10,6 triliun) merupakan fasilitas atas pengaturan pembiayaan pemasok Perseroan dan beberapa entitas anak dengan bank.

e. Komitmen sewa operasi – Grup sebagai pihak pemberi sewa

Grup menyewakan beberapa jenis aset tetap dan properti investasi di bawah perjanjian sewa operasi yang tidak dapat dibatalkan.

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES *(continued)*

c. Plasma plantations

In accordance with Indonesian Government regulations, the nucleus company is granted plantation land rights if the nucleus company develops plantations for local plasma farmers, as well as developing its own plantations.

The funded plasma plantations are secured by the land and the plasma plantation including all assets located on the plantations and future receivables from sales of the plasma crops.

Upon maturity of the plantations in accordance with certain criteria required by the Government, the plasma plantations will be transferred to the plasma farmers, who are obliged to sell their harvest to the Group to repay the funded plasma plantations via deductions from sales proceeds.

d. Credit facilities

The Company and certain subsidiaries have credit facilities which consist of bank loans, bank guarantees and letters of credit. The Company and subsidiaries had available unused credit facilities as at 31 December 2025 amounting to Rp94.5 trillion (2024: Rp86.9 trillion), including an amount of Rp6.2 trillion (2024: Rp10.6 trillion) were facilities for supplier financing arrangements of the Company and several subsidiaries with banks.

e. Operating lease commitments – the Group company as lessor

The Group leases out various fixed assets and investment properties under non-cancellable operating lease agreements.

36. PERJANJIAN-PERJANJIAN PENTING, KOMITMEN, DAN KONTINJENSI (lanjutan)

e. Komitmen sewa operasi – Grup sebagai pihak pemberi sewa (lanjutan)

Jumlah piutang sewa minimum yang akan diterima di masa datang yang berasal dari kontrak sewa operasi yang tidak dapat dibatalkan tetapi belum diakui sebagai piutang pada tanggal pelaporan, adalah sebagai berikut:

36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES *(continued)*

e. Operating lease commitments – the Group company as lessor *(continued)*

The future minimum lease receivables under non-cancellable operating leases contracted at the reporting date, but not recognised as receivables, are as follows:

	2025	2024	
Dalam 1 tahun	1,324	989	*Within 1 year*
1 sampai 5 tahun	1,769	962	*Between 1 and 5 years*
Lebih dari 5 tahun	186	58	*Beyond 5 years*
	3,279	2,009	

f. Komitmen sewa – Grup sebagai pihak penyewa

Grup menyewa beberapa jenis aset tetap di bawah perjanjian sewa operasi yang tidak dapat dibatalkan.

Pada tanggal 31 Desember 2025, jumlah utang sewa minimum yang akan dibayar dalam 1 tahun, yang berasal dari kontrak sewa operasi yang tidak dapat dibatalkan tetapi belum diakui sebagai utang pada tanggal pelaporan adalah sebesar Rp16 miliar (2024: Rp10 miliar).

f. Lease commitments – the Group company as lessee

The Group leases various fixed assets under non-cancellable operating lease agreements.

As at 31 December 2025, the future minimum lease payables which will be paid in 1 year, under non-cancellable operating leases but not recognised as payables at the reporting date amounting to Rp16 billion (2024: Rp10 billion).

g. Komitmen pembelian barang modal

Kontrak pembelian barang modal konsolidasian pada tanggal 31 Desember 2025 diluar hak konsesi jalan tol (lihat Catatan 36a) dan pengembangan properti adalah sejumlah Rp906 miliar (2024: Rp1,0 triliun).

Pada tanggal 31 Desember 2025, Grup mempunyai komitmen kontraktual atas pembelian barang modal sehubungan dengan pengembangan properti sebesar Rp447 miliar (2024: Rp671 miliar).

g. Capital commitments

Consolidated capital expenditure contracted as at 31 December 2025 excluding concession rights (refer to Note 36a) and property development amounting to Rp906 billion (2024: Rp1.0 trillion).

As at 31 December 2025, the Group had contractual capital commitments related to property development amounting to Rp447 billion (2024: Rp671 billion).

36. PERJANJIAN-PERJANJIAN PENTING, KOMITMEN, DAN KONTINJENSI (lanjutan)

h. Penjelasan terkait izin PT Agincourt Resources ("PTAR")

Pada tanggal 20 Januari 2026, Menteri Sekretariat Negara mengeluarkan siaran pers yang mengumumkan pencabutan izin usaha dari 28 perusahaan. PTAR termasuk dalam daftar tersebut. Hingga saat ini, PTAR belum menerima pemberitahuan tertulis resmi terkait pencabutan izin tersebut.

Selanjutnya, pada tanggal 11 Februari 2026, Menteri Energi dan Sumber Daya Mineral menyampaikan di media bahwa berdasarkan arahan Presiden Republik Indonesia, Pemerintah akan melakukan evaluasi mengenai izin PTAR, dan dalam hal tidak ditemukan pelanggaran maka hak-hak investor akan dipulihkan; sebaliknya, apabila ditemukan pelanggaran, sanksi akan dikenakan secara proporsional.

Manajemen berkeyakinan bahwa PTAR telah mematuhi peraturan perundang-undangan yang berlaku dalam menjalankan usahanya.

Sehubungan dengan hal tersebut di atas, tidak terdapat dampak yang material terhadap laporan keuangan Grup untuk tahun yang berakhir pada 31 Desember 2025.

***36. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES** (continued)*

h. Consideration in respect to PT Agincourt Recource's ("PTAR") license

On 20 January 2026, the Minister of the State Secretariat issued a press release announcing the revocation of the business licences of 28 companies. PTAR was among those listed. To date, PTAR has not yet received any official written notification regarding the revocation of the license.

Subsequently, on 11 February 2026, the Minister of Energy and Mineral Resources announced in the media that, based on the direction of the President of the Republic of Indonesia, the Government will conduct an evaluation regarding license of PTAR, where no violations are found, investors' rights will be restored; conversely, if violations are identified, sanctions will be imposed proportionately.

Management believes that PTAR has complied with relevant laws and regulations, in carrying out its activities.

In connection with the above, there was no significant impact on the Group's consolidated financial statements for the year ended 31 December 2025.

37. ASET ATAU LIABILITAS MONETER BERSIH DALAM MATA UANG ASING

Grup memiliki aset dan liabilitas dalam mata uang asing dengan rincian sebagai berikut (dalam satuan penuh, kecuali jumlah setara Rupiah):

37. NET MONETARY ASSETS OR LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

The Group has assets and liabilities denominated in foreign currencies as follows (in full amounts, except Rupiah equivalent):

	2025				
	USD	JPY	Lain-lain *)/ *Others* *)	Jumlah setara Rupiah/ *Rp Equivalent*	
Aset					***Assets***
Kas dan setara kas	702,081,570	138,026,016	2,635,053	11,841	*Cash and cash equivalents*
Piutang usaha	214,513,806	20,819,520	948,427	3,618	*Trade receivables*
Piutang lain-lain	135,408,770	-	40,860	2,273	*Other receivables*
Investasi lain-lain	13,890,935	-	-	233	*Other investments*
Aset lain-lain	31,645,999	-	132,611	533	*Other assets*
	1,097,541,080	158,845,536	3,756,951	18,498	
Liabilitas					***Liabilities***
Pinjaman jangka pendek	(354,426,874)	-	-	(5,948)	*Short-term borrowings*
Utang usaha	(42,758,722)	(1,968,781,340)	(5,606,651)	(1,023)	*Trade payables*
Liabilitas lain-lain	(6,246,759)	(28,627,796)	(168,455)	(111)	*Other liabilities*
Akrual	(3,685,049)	(13,671,119)	(150,230)	(65)	*Accruals*
Utang jangka panjang	(953,782,662)	-	(369,068)	(16,013)	*Long-term debt*
	(1,360,900,066)	(2,011,080,255)	(6,294,404)	(23,160)	
Liabilitas bersih	(263,358,986)	(1,852,234,719)	(2,537,453)	(4,662)	*Net liabilities*
Liabilitas yang dilindung nilai	992,165,805	-	-	16,651	*Liabilities hedged*
Aset/(liabilitas) bersih setelah lindung nilai	728,806,819	(1,852,234,719)	(2,537,453)	11,989	*Net assets/(liabilities) after hedge*
Dalam ekuivalen Rupiah (dalam miliaran)	12,231	(199)	(43)	11,989	*Rupiah equivalent (in billions)*

	2024				
	USD	JPY	Lain-lain *)/ *Others* *)	Jumlah setara Rupiah/ *Rp Equivalent*	
Aset					***Assets***
Kas dan setara kas	812,922,599	660,002,091	7,544,633	13,327	*Cash and cash equivalents*
Piutang usaha	138,471,297	146,927,890	562,319	2,262	*Trade receivables*
Piutang pembiayaan	700,982	-	-	11	*Financing receivables*
Piutang lain-lain	156,470,938	-	1,007	2,530	*Other receivables*
Investasi lain-lain	14,287,798	-	-	232	*Other investments*
Aset lain-lain	29,843,158	-	-	483	*Other assets*
	1,152,696,772	806,929,981	8,107,959	18,845	
Liabilitas					***Liabilities***
Pinjaman jangka pendek	(120,096,098)	-	-	(1,941)	*Short-term borrowings*
Utang usaha	(187,620,256)	(2,946,569,740)	(13,898,126)	(3,559)	*Trade payables*
Liabilitas lain-lain	(7,149,090)	(402,880)	(187,073)	(120)	*Other liabilities*
Akrual	(88,748,194)	(9,329,290)	(84,514)	(1,438)	*Accruals*
Utang jangka panjang	(1,186,427,220)	-	-	(19,174)	*Long-term debt*
	(1,590,040,858)	(2,956,301,910)	(14,169,713)	(26,232)	
Liabilitas bersih	(437,344,086)	(2,149,371,929)	(6,061,754)	(7,387)	*Net liabilities*
Liabilitas yang dilindung nilai	846,345,678	-	-	13,679	*Liabilities hedged*
Aset/(liabilitas) bersih setelah lindung nilai	409,001,592	(2,149,371,929)	(6,061,754)	6,292	*Net assets/(liabilities) after hedge*
Dalam ekuivalen Rupiah (dalam miliaran)	6,610	(220)	(98)	6,292	*Rupiah equivalent (in billions)*

*) Aset dan liabilitas dalam mata uang asing lainnya disajikan dalam jumlah yang setara dengan USD dengan menggunakan kurs pada akhir periode pelaporan.

*) *Assets and liabilities denominated in other foreign currencies are presented as USD equivalents using the exchange rate prevailing at end of the reporting period.*

Apabila aset dan liabilitas dalam mata uang asing pada tanggal 31 Desember 2025 dijabarkan dengan menggunakan kurs tengah mata uang asing pada tanggal laporan ini, maka aset bersih dalam mata uang asing Grup setelah memperhitungkan transaksi lindung nilai akan naik sekitar Rp34 miliar.

If assets and liabilities in foreign currencies as at 31 December 2025 had been translated using the mid rates as at the date of this report, the total net foreign currency assets of the Group after taking into account the hedging transactions would increase by approximately Rp34 billion.

38. INFORMASI TAMBAHAN UNTUK LAPORAN ARUS KAS KONSOLIDASIAN

38. SUPPLEMENTARY INFORMATION FOR CONSOLIDATED STATEMENTS OF CASH FLOWS

Aktivitas signifikan yang tidak mempengaruhi arus kas:

Significant activities not affecting cash flows:

	2025	2024	
Perolehan aset tetap secara kredit dan liabilitias sewa	1,951	1,983	*Acquisition of fixed assets through payables and lease liabilities*

39. PERISTIWA SETELAH PERIODE PELAPORAN

39. SUBSEQUENT EVENT

Pemenuhan perjanjian Jual Beli Bersyarat untuk pembelian saham PT Arafura Surya Alam

Pada tanggal 11 Februari 2026, Grup melalui PT Danusa Tambang Nusantara, anak perusahaan tidak langsung melalui PT United Tractors Tbk, telah melakukan pemenuhan Perjanjian Jual Beli Bersyarat untuk pembelian saham PT Arafura Surya Alam dengan nilai transaksi sebesar USD540 juta, atau setara dengan Rp9,1 triliun.

Fulfillment Conditional Sale and Purchase Agreement for the purchase of PT Arafura Surya Alam shares

On 11 February 2026, the Group through PT Danusa Tambang Nusantara, an indirect subsidiary of PT United Tractors Tbk, has fulfilled a Conditional Sale and Purchase Agreement for the purchase of PT Arafura Surya Alam shares with the total consideration of USD540 million or equivalent to Rp9.1 trillion.

40. INFORMASI KEUANGAN TAMBAHAN

Informasi keuangan tambahan pada halaman 137 sampai dengan halaman 141 adalah informasi keuangan PT Astra International Tbk (entitas induk saja) pada tanggal 31 Desember 2025 dan 2024 dan untuk tahun yang berakhir pada tanggal 31 Desember 2025 dan 2024, yang menyajikan investasi Perseroan pada entitas anak berdasarkan metode biaya dan bukan dengan metode konsolidasi serta investasi Perseroan pada ventura bersama dan entitas asosiasi berdasarkan metode biaya dan bukan dengan metode ekuitas.

40. SUPPLEMENTARY FINANCIAL INFORMATION

The supplementary financial information on pages 137 to 141 represents financial information of PT Astra International Tbk (parent entity only) as at 31 December 2025 and 2024 and for the years ended 31 December 2025 and 2024, which presents the Company's investments in subsidiaries under the cost method, as opposed to the consolidation method and investments in joint ventures and associate under the cost method, as opposed to the equity method.

PT ASTRA INTERNATIONAL Tbk
ENTITAS INDUK SAJA/*PARENT ENTITY ONLY*

LAPORAN POSISI KEUANGAN
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam miliaran Rupiah, kecuali dinyatakan lain)

STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025 AND 2024
(Expressed in billions of Rupiah, unless otherwise stated)

	2025	2024	
ASET			***ASSETS***
Aset lancar			***Current assets***
Kas dan setara kas	3,171	4,116	*Cash and cash equivalents*
Piutang usaha, setelah dikurangi penyisihan penurunan nilai sebesar 1 (2024: 1):			*Trade receivables, net of provision for impairment of 1 (2024: 1):*
- Pihak berelasi	804	737	*- Related parties*
- Pihak ketiga	2,290	2,401	*- Third parties*
Piutang lain-lain, setelah dikurangi penyisihan penurunan nilai sebesar 2 (2024: 2):			*Other receivables, net of provision for impairment of 2 (2024: 2):*
- Pihak berelasi	491	440	*- Related parties*
- Pihak ketiga	71	40	*- Third parties*
Persediaan	10,514	11,119	*Inventories*
Pajak dibayar dimuka	142	153	*Prepaid taxes*
Pembayaran dimuka lainnya	249	232	*Other prepayments*
Jumlah aset lancar	17,732	19,238	***Total current assets***
Aset tidak lancar			***Non-current assets***
Piutang lain-lain - pihak ketiga	72	80	*Other receivables - third parties*
Pajak dibayar dimuka	197	145	*Prepaid taxes*
Investasi pada entitas anak, ventura bersama dan entitas asosiasi	72,342	59,892	*Investments in subsidiaries, joint ventures and associate*
Investasi lain-lain	3,241	3,634	*Other investments*
Aset pajak tangguhan	919	863	*Deferred tax assets*
Properti investasi	622	701	*Investment properties*
Aset tetap, setelah dikurangi akumulasi depresiasi sebesar 6.368 (2024: 5.900)	16,037	15,697	*Fixed assets, net of accumulated depreciation of 6,368 (2024: 5,900)*
Aset takberwujud lainnya	536	496	*Other intangible assets*
Aset lain-lain	290	257	*Other assets*
Jumlah aset tidak lancar	94,256	81,765	***Total non-current assets***
JUMLAH ASET	**111,988**	**101,003**	***TOTAL ASSETS***

PT ASTRA INTERNATIONAL Tbk
ENTITAS INDUK SAJA/*PARENT ENTITY ONLY*

LAPORAN POSISI KEUANGAN
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam miliaran Rupiah, kecuali dinyatakan lain)

STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025 AND 2024
(Expressed in billions of Rupiah, unless otherwise stated)

	2025	2024	
LIABILITAS			***LIABILITIES***
Liabilitas jangka pendek			***Current liabilities***
Pinjaman jangka pendek	9,721	1,321	*Short-term borrowings*
Utang usaha:			*Trade payables:*
- Pihak berelasi	4,822	4,406	*- Related parties*
- Pihak ketiga	645	659	*- Third parties*
Liabilitas lain-lain:			*Other liabilities:*
- Pihak berelasi	161	130	*- Related parties*
- Pihak ketiga	2,899	2,535	*- Third parties*
Utang pajak	266	444	*Taxes payable*
Akrual	4,355	4,224	*Accruals*
Liabilitas imbalan kerja	233	143	*Employee benefit obligations*
Pendapatan ditangguhkan:			*Unearned income:*
- Pihak berelasi	33	21	*- Related parties*
- Pihak ketiga	252	355	*- Third parties*
Bagian jangka pendek dari liabilitas sewa	57	62	*Current portion of long-term lease liabilities*
Jumlah liabilitas jangka pendek	23,444	14,300	***Total current liabilities***
Liabilitas jangka panjang			***Non-current liabilities***
Liabilitas imbalan kerja	1,583	1,455	*Employee benefit obligations*
Pendapatan ditangguhkan:			*Unearned income:*
- Pihak berelasi	43	-	*- Related parties*
- Pihak ketiga	110	142	*- Third parties*
Liabilitas sewa jangka panjang, setelah dikurangi bagian jangka pendek	367	392	*Long-term lease liabilities, net of current portion*
Jumlah liabilitas jangka panjang	2,103	1,989	***Total non-current liabilities***
Jumlah liabilitas	25,547	16,289	***Total liabilities***
EKUITAS			***EQUITY***
Modal saham:			*Share capital:*
- Modal dasar - 60.000.000.000 saham dengan nilai nominal Rp50 (dalam satuan Rupiah) per saham			*- Authorised - 60,000,000,000 shares with par value of Rp50 (full Rupiah) per share*
- Modal ditempatkan dan disetor penuh - 40.483.553.140 saham biasa	2,024	2,024	*- Issued and fully paid - 40,483,553,140 ordinary shares*
Tambahan modal disetor	1,106	1,106	*Additional paid-in capital*
Saham treasuri	(1,762)	-	*Treasury shares*
Saldo laba:			*Retained earnings:*
- Dicadangkan	425	425	*- Appropriated*
- Belum dicadangkan	82,781	79,279	*- Unappropriated*
Komponen ekuitas lainnya	1,867	1,880	*Other reserves*
Jumlah ekuitas	86,441	84,714	***Total equity***
JUMLAH LIABILITAS DAN EKUITAS	**111,988**	**101,003**	***TOTAL LIABILITIES AND EQUITY***

PT ASTRA INTERNATIONAL Tbk
ENTITAS INDUK SAJA/*PARENT ENTITY ONLY*

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN UNTUK TAHUN YANG BERAKHIR 31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam miliaran Rupiah)

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEARS ENDED 31 DECEMBER 2025 AND 2024
(Expressed in billions of Rupiah)

	2025	2024	
Pendapatan bersih	96,188	108,249	***Net revenue***
Beban pokok pendapatan	(86,548)	(97,738)	***Cost of revenue***
Laba bruto	9,640	10,511	***Gross profit***
Beban penjualan	(5,141)	(5,298)	*Selling expenses*
Beban umum dan administrasi	(4,519)	(4,701)	*General and administrative expenses*
Penghasilan bunga	231	322	*Interest income*
Biaya keuangan	(244)	(119)	*Finance costs*
Keuntungan selisih kurs, bersih	2	1	*Foreign exchange gains, net*
Penghasilan dividen	18,986	19,918	*Dividend income*
Penghasilan lain-lain, bersih	1,261	1,502	*Other income, net*
Laba sebelum pajak penghasilan	20,216	22,136	***Profit before income tax***
Beban pajak penghasilan	(330)	(475)	***Income tax expenses***
Laba tahun berjalan	19,886	21,661	***Profit for the year***
Penghasilan komprehensif lain:			***Other comprehensive income:***
Pos-pos yang tidak akan direklasifikasi ke laba rugi			***Items that will not be reclassified to profit or loss***
Pengukuran kembali atas liabilitas imbalan pascakerja	64	7	*Remeasurements of post-employment benefit obligations*
Pajak penghasilan terkait	(12)	(1)	*Related income tax*
	52	6	
Pos-pos yang akan direklasifikasi ke laba rugi			***Items that will be reclassified to profit or loss***
Lindung nilai arus kas	(16)	-	*Cash flow hedges*
Pajak penghasilan terkait	3	-	*Related income tax*
	(13)	-	
Penghasilan komprehensif lain tahun berjalan, setelah pajak	39	6	***Other comprehensive income for the year, net of tax***
Jumlah penghasilan komprehensif tahun berjalan	19,925	21,667	***Total comprehensive income for the year***

PT ASTRA INTERNATIONAL Tbk
ENTITAS INDUK SAJA/*PARENT ENTITY ONLY*

LAPORAN PERUBAHAN EKUITAS
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam miliaran Rupiah)

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2025 AND 2024
(Expressed in billions of Rupiah)

	Modal saham/ *Share capital*	Tambahan modal disetor/ *Additional paid-in capital*	Saham treasuri/ *Treasury shares*	Saldo laba/*Retained earnings*		Revaluasi aset tetap/ *Revaluation of fixed assets*	Lindung nilai arus kas/ *Cash flow hedges*	Jumlah ekuitas/ *Total equity*	
				Dicadangkan/ *Appropriated*	Belum dicadangkan/ *Unappropriated*				
Saldo 1 Januari 2024	2,024	1,106	-	425	78,623	1,880	-	84,058	*Balance at 1 January 2024*
Penghasilan komprehensif tahun berjalan	-	-	-	-	21,667	-	-	21,667	*Comprehensive income for the year*
Dividen	-	-	-	-	(21,011)	-	-	(21,011)	*Dividend*
Saldo 1 Januari 2025	2,024	1,106	-	425	79,279	1,880	-	84,714	*Balance at 1 January 2025*
Penghasilan komprehensif tahun berjalan	-	-	-	-	19,938	-	(13)	19,925	*Comprehensive income for the year*
Dividen	-	-	-	-	(16,436)	-	-	(16,436)	*Dividend*
Pembelian saham treasuri	-	-	(1,762)	-	-	-	-	(1,762)	*Purchase of treasury shares*
Saldo 31 Desember 2025	2,024	1,106	(1,762)	425	82,781	1,880	(13)	86,441	*Balance at 31 December 2025*

PT ASTRA INTERNATIONAL Tbk
ENTITAS INDUK SAJA/*PARENT ENTITY ONLY*

LAPORAN ARUS KAS
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam miliaran Rupiah)

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2025 AND 2024
(Expressed in billions of Rupiah)

	2025	2024	
Arus kas dari aktivitas operasi:			***Cash flows from operating activities:***
Penerimaan dari pelanggan	97,819	108,659	*Receipts from customers*
Pembayaran kepada pemasok	(85,092)	(95,797)	*Payments to suppliers*
Pembayaran kepada karyawan	(4,780)	(5,000)	*Payments to employees*
Penerimaan dari aktivitas operasi lainnya	826	717	*Receipts from other operating activities*
Pembayaran untuk aktivitas operasi lainnya	(4,872)	(5,132)	*Payments for other operating activities*
Kas yang dihasilkan dari operasi	3,901	3,447	*Cash generated from operations*
Penghasilan bunga yang diterima	198	252	*Interest income received*
Pembayaran pajak:			*Payments of tax:*
Pajak penghasilan badan	(509)	(603)	*Corporate income tax*
Pajak lainnya	(59)	(57)	*Other tax*
Penerimaan dari kelebihan pembayaran pajak:			*Receipts of tax refunds:*
Pajak penghasilan badan	128	-	*Corporate income tax*
Pajak lainnya	64	96	*Other tax*
Arus kas bersih yang diperoleh dari aktivitas operasi	3,723	3,135	***Net cash flows provided from operating activities***
Arus kas dari aktivitas investasi:			***Cash flows from investing activities:***
Dividen kas yang diterima	18,986	19,919	*Cash dividends received*
Penerimaan piutang lain-lain dari pihak berelasi	500	-	*Receipt of other receivables from related party*
Penjualan aset tetap	71	77	*Sale of fixed assets*
Penjualan investasi pada entitas anak	9	-	*Sale of investment in subsidiary*
Penambahan investasi pada entitas anak	(12,454)	(2,061)	*Additions of investments in subsidiaries*
Penambahan aset tetap	(938)	(874)	*Additions of fixed assets*
Penambahan piutang lain-lain kepada pihak berelasi	(500)	-	*Additions of other receivables from related party*
Penambahan aset takberwujud lainnya	(234)	(234)	*Additions of other intangible assets*
Arus kas bersih yang diperoleh dari aktivitas investasi	5,440	16,827	***Net cash flows provided from investing activities***
Arus kas dari aktivitas pendanaan:			***Cash flows from financing activities:***
Pelunasan pinjaman jangka pendek	(29,610)	(5,736)	*Repayments of short-term borrowings*
Dividen kas yang dibayarkan	(16,426)	(20,998)	*Cash dividends paid*
Pembayaran untuk pembelian saham treasuri	(1,762)	-	*Payment for purchase of treasury shares*
Pembayaran biaya keuangan	(178)	(70)	*Payments of finance costs*
Pelunasan liabilitas sewa	(123)	(148)	*Repayments of lease liabilities*
Penerimaan pinjaman jangka pendek	37,989	6,045	*Proceeds from short-term borrowings*
Arus kas bersih yang digunakan untuk aktivitas pendanaan	(10,110)	(20,907)	***Net cash flows used in financing activities***
Penurunan bersih kas dan setara kas	(947)	(945)	***Net decrease in cash and cash equivalents***
Kas dan setara kas pada awal tahun	4,116	5,060	***Cash and cash equivalents at beginning of year***
Dampak perubahan kurs terhadap kas dan setara kas	2	1	***Effect of exchange rate differences on cash and cash equivalents***
Kas dan setara kas pada akhir tahun	3,171	4,116	***Cash and cash equivalents at end of year***

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