

# ANNUAL REPORT 2022

## PT. DAMAI INDAH GOLF, Tbk.



**PT. DAMAI INDAH GOLF, Tbk.**  
**BSD COURSE - PIK COURSE**



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**Attachment 1. List Of Transfer Shares**

**Attachment 2. Shareholders List**

**Attachment 3. Independent Auditor's Report**

## **BOARD OF COMMISSIONERS REPORT**

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The honored Shareholders,

We give thanks to God Almighty for His blessings and mercy, The Board of Commissioners is grateful for PT. Damai Indah Golf Tbk can go through 2022 with good achievements and be able to fulfil all of its obligations.

The Board of Commissioners has provided direction and supervision to the Board of Directors to formulate strategies and implement the right business Company's by taking into safety and health of all parties in optimizing revenue and cost efficiency, as well as implementing good corporate governance practices in the Company.

The Board of Commissioners appreciates the Board of Directors and their management for continuing their commitment to achieving revenue growth and the development of the Company to become the best golf course and provides value to shareholders.

On behalf of the entire Board of Commissioners, I would like to thank shareholder, stakeholder, the Board of Directors, management, employees and business partners who always support the Company to grow and develop.

Board of Commissioners, April 2022



**Franciscus Welirang**  
President Commissioner

## BOARD OF DIRECTORS REPORT

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The Honored Shareholders,

We would like to address our gratitude to God the Almighty for graces and blessings on the achievement of the Company's performance. Along with the recovery of the economy after the covid 19 pandemic, the Company managed to achieve a fairly good performance in 2022 by recording a net profit of Rp. 53 billion or an increase of Rp. 15.5 billion or 41.3% compare to 2021.

In 2022 the Company do several things to improve quality :

**BSD Course:**

renovating the club house and making additional VVIP room as well as building new kios on hole #6 and #16 and new Driving Range with auto tee up system technology and providing VIP rooms at the Driving Range, Leadbetter Academy Golf and Club Fitting, re-design area tee into a square shape, renovation of shelter holes #1 - #18, expansion of the mini verde and bermuda grass nursery area of 1.5 hectares, re-design, of the entrance area and installation of a flood pump.

**PIK Course:**

Updating the irrigation outlet system in the pond and drain area to increase the volume of water reservoirs during the season, re-designing the entrance area and replacing the concrete area with paving blocks throughout the road maintenance area for player are more comfortable driving a golf cart.

In accordance with the Company's commitment to always be the best, we are developing our business by building The Range@Damai Indah Golf in PIK Course which is the first golf entertainment (golftainment) area in Indonesia, which a place for sports and culinary recreation with the family. This new area is equipped with 78 bays Driving Range; equipped with 52 bays of Inrange technology and an auto tee up system, as well as 18 mini golf, 7 restaurants and 4 named golf shop in Indonesia. The presence of The Range is expected to make practicing golf easier and more comfortable so that it is in demand by all ages and genders.

BSD and PIK Course, with guidance from consultants from R&A, have increased the frequency of practical culture programs in green and fairway areas (aerators and verticuts) to improve the quality of density, color uniformity and to improve the strength of the green grass roots.

We hope the innovations and improvements made by the Company, Damai Indah Golf will always grow and develop.

Board of Directors would like to express our gratitude to the Shareholders and Boards of Commissioners, business partner for continually support and corporation, all employees who contributed to the development of Damai Indah Golf. Our appreciation also goes to all employee who has shown dedication on working, and the members and customers for their loyalty and trust.

Jakarta, April 2022



**Budiarsa Sastrawinata**  
President Director

## **COMPANY PROFILE**

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PT Damai Indah Golf Tbk was established under the name of PT Damai Indah Padang Golf based on Notarial Deed of Benny Kristianto, SH No. 644 dated November 29, 1989. The Articles of Association were approved by the Minister of Justice of the Republic of Indonesia by virtue of Decision Letter No. C2-245.HT.01.01.TH.91 dated January 31, 1991 and were published in the Indonesian State Gazette No.30 dated April 12, 1991, Supplement No. 1020.

The Company has changed its name from PT Damai Indah Padang Golf to PT Damai Indah Golf based on Notarial Deed No.4 of Raden Muhammad Hendrawan SH, dated January 5, 1994 and has been approved by the Minister of Justice and Human Rights of the Republic of Indonesia by virtue of Decision Letter No. C2-6419.HT.01.04.TH.94 dated April 25, 1994 and were published in the Indonesian State Gazette No.70 dated September 2, 1994, Supplement No. 6214.

The Company's Articles of Association has been amended several times and the latest amendment is based on the Notarial Deed No. 38 of Kumala Tjahjani Widodo, SH., M.Kn, dated October 16, 2021 regarding changes in determinates of the Company's Articles of Association to according with the Otoritas Jasa Keuangan regulation number 32/POJK.04/2014 About the plan and the implementation of general meeting of shareholders of a public Company adjusted to POJK number 15/POJK.04/2020 concerning the plan and the implementation of general meeting of shareholders of a public Company and approved the adjustment of the purposes and objectives business activities of the Company with regulation of Head of the Central Bureau of statistic number 19 of 2017 concerning amendments to the regulation number 95 of 2015, as referred to in article 3 of the Company articles of association. The amendment deed has approved by the minister of law and human rights of republic of Indonesia number AHU-0058113.AH.01.02 of 2021 dated October 19, 2021.

In accordance with the Indonesian Law No.8 year 1995 regarding Capital Market, the Company has submitted a Registration Statement to the Capital Market and Financial Institution Supervisory Agency (BAPEPAM-LK) and it has been declared effective by virtue of the Letter of Notice No.S-603/PM/2002 dated March 27, 2002. The Company's status is that of a Foreign Investment Company (PMA or Perusahaan Modal Asing) and has been acquired the Permanent Operation Permit by the State Minister of Investment Instigation/Coordinating Board of Investment No. 796/T/PARPOSTEL/1994 dated October 20, 1994 Supplement No. 962/A.1/1996 dated September, 1996.

The Company's Intent and Purpose is managing the golf course and the other support facilities such as Club House, Restaurant, Driving Range, Proshop, Function Room and Swimming Pool in BSD Course.

The Company has 2 (two) International Standard golf courses:

1. Damai Indah Golf - BSD Course is domiciled at Bumi Serpong Damai, BSD City, South Tangerang, was designed of 18 Holes and was built Internationally by "Jack Nicklaus" by theme of "Spirit of the Hill", it covers total area of 75 hectares.
2. Damai Indah Golf - PIK Course is domiciled at North Jakarta, was designed of 18 Holes and was built Internationally by "Robert Trent Jones Jr" by theme of "Spirit of the Sea" the total area is 80 hectares.

The company's Vision is:

- To become the best Golf Course in Indonesia;
- To become the first choice for golf in Indonesia, provides an unforgettable experience for consumers;
- To become the most comfortable and intimate club, which member are proud;
- To become profitable Company with better returns for investors, society and the environment.

The company's Mission is:

- Perform the excellent personal service though high standards so exceeds customer expectations and becomes the customer's first choice;
- Providing a golf course of International quality consistently;
- Developing opportunities and anticipating changes;
- Encourage employees to develop their potential achieve the most effective and efficient performance;

## SHARES

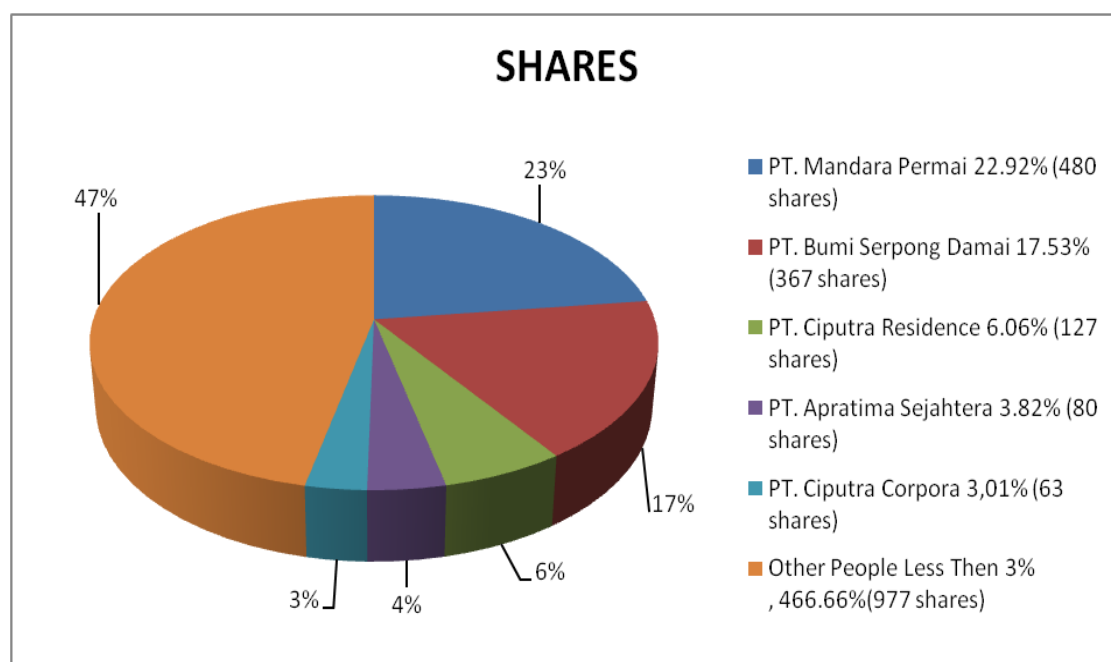
The Shareholders per December 31, 2022 as follows (Attachment-2):

Shareholder	Series		Total	Presentage
	"A"	"B"		
PT. Mandara Permai	126	354	480	22.92%
PT. Bumi Serpong Damai	124	243	367	17.53%
PT. Ciputra Residence	74	53	127	6.06%
PT. Apratima Sejahtera	10	70	80	3.82%
PT. Ciputra Corpora	5	58	63	3.01%
Other People Less Then 2%	173	800	977	46.66%
<b>Jumlah</b>	<b>516</b>	<b>1.578</b>	<b>2.094</b>	<b>100.00 %</b>

The authorized Share Capital was issued by 2.275 shares, consist of 516 shares "A" series (Preferred share) and 1.759 shares "B" series (Regular Share).

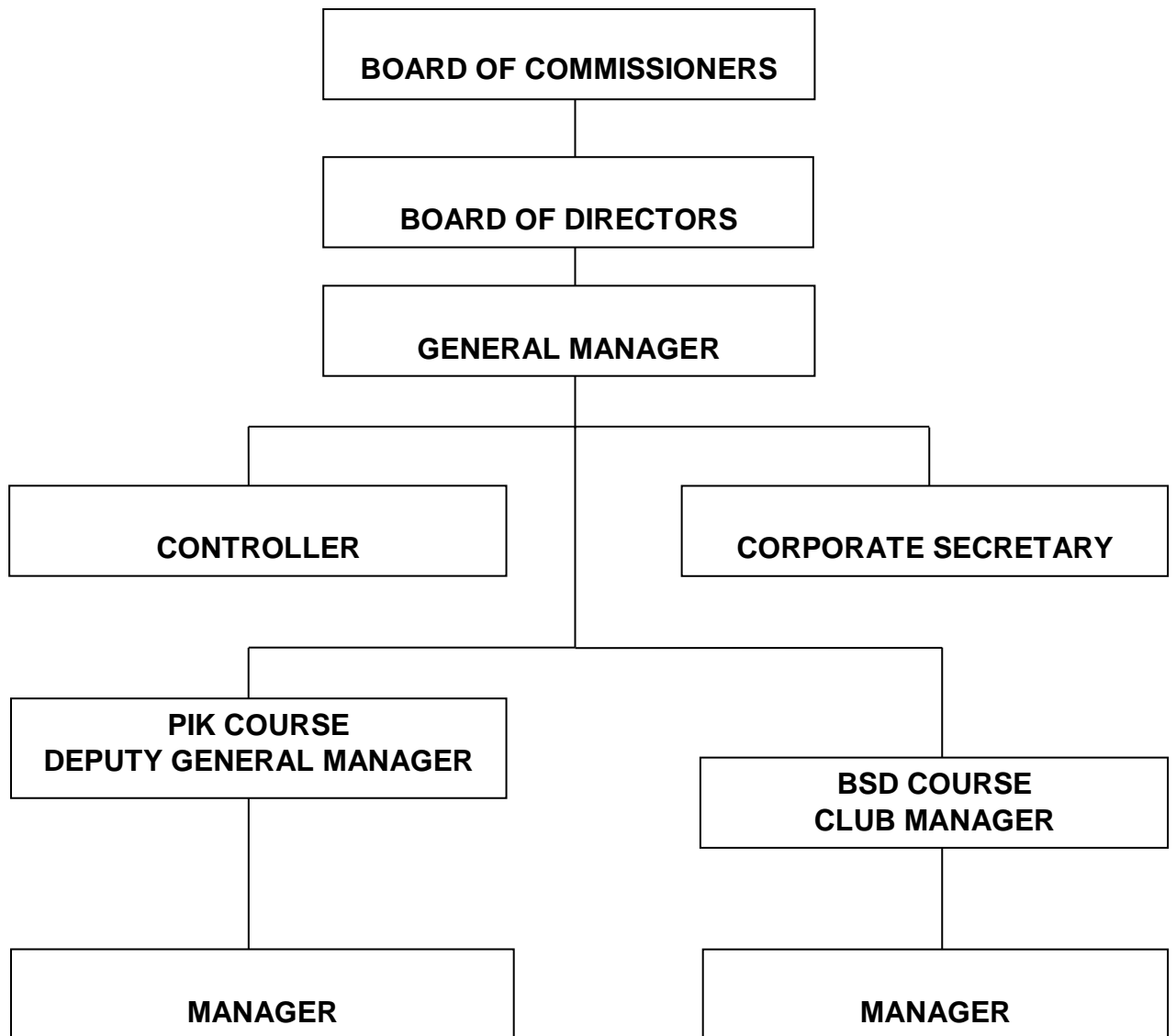
The Share Capital has been issued and fully paid are 2.094 shares, consist of 516 shares "A" series (Preferred share) and 1.578 shares "B" series (Regular Share).

Share Capital remaining in Portefeuille are 181 shares "B" series (Regular Share).  
Nominal value of share is Rp.30.000.000,- (Thirty Million Rupiah) each share.



**Charts 1. Percentage of Number Shareholders in 2021**

## ORGANIZATION STRUCTURE OF COMPANY



**Grafik 2. Organization Structure of Company**

## **BOARD OF COMMISSIONER PROFILE**

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### **Franciscus Welirang President Commissioner**

Indonesian Citizen, obtained Diploma in Chemical Engineering from South Bank Polytechnic, London, England. As President Commissioner since 2020 in the Company and as Director PT. Indofood Sukses Makmur Tbk, as President Commissioner PT. Indofood CBP Sukses Makmur Tbk, as Commissioner PT. Unggul Indah Cahaya Tbk, Independent Commissioner PT. Indocement Tuggal Prakarsa Tbk, Chairman of the Indonesian Wheat Flour Producers Association, Member of the Governing Policy National Committee on Governing Council, Member of the Advisory Board of the Association of Indonesian Issuers, Member of the Advisory Board of the Indonesian Chamber of Commerce and Industry, Member of the Advisory Council of the Indonesian Entrepreneur Association, Member of Advisory Board of the Nature Conservancy Indonesia, Member of the National Steering Committee of the Global Environment Fund, Co-Chair of the Advisory Board of the Indonesian Philanthropy Association, Secretary General of the Partnership for Indonesian Sustainable Agriculture, Member of the Advisory Board of the Association Indonesian Food Technology Experts, previously as Commissioner of PT. Indofood CBP Sukses Makmur, Tbk., Deputy President Director PT. Indocement Tuggal Prakarsa Tbk, President Commissioner of the Surabaya Stock Exchange, General Chairperson of the Association of Indonesian Issuers, Chairperson of Food Security of Indonesian Entrepreneur Association, Deputy Chairman of the National Consumer Protection Agency, and Chairman of the Standing Committee on Food Security of Indonesian Chamber of Commerce and Industry.

### **Indra Widjaja Commissioner**

Indonesian Citizen, Obtained Bachelor degree of Commerce from Nan Yang University Singapore in 1974. As Corporate Commissioner since 1990. Other positions as President Commissioner, Vice President Commissioner and President Director in several companies Sinar mas Group. Active role in Banking and Trading Associations.

### **Candra Ciputra Commissioner**

Indonesian Citizen, Obtained Bachelor degree in finance from the University of San Francisco, Master's degree in Business Administration from Golden Gate University, San Francisco, United States of America, has served as Commissioner of the Company since 2020, other positions are President Commissioner of PT. Ciputra Residence, President Commissioner of PT. Pembangunan Jaya, President Director of PT. Ciputra Development Tbk.

### **Kenji Taira Commissioner**

Japanese citizen. Graduated from the University of Kansas in 1998. He has served as Director of the Company since 2005. Other positions in the Finance Manager of PT. Batamindo investment since 2002 until now.

### **Michael J P Widjaja Commissioner**

Indonesian Citizen, Obtained Bachelor of Arts degree from the University of Southern California, United States in 2006, Served as Deputy President of PT. Plaza Indonesia Realty Tbk, since 2019, previously served as Deputy President Director of PT. Duta Pertiwi Tbk (2007-2015), Commissioner of PT. Golden Energy Mines, Tbk (2011-2013), as well the Vice President Commissioner of PT. Dian Swastatica Sentosa Tbk (2009-2011), has experience in Top Tier Trading (Los Angeles) in 2005, PT. Arara Abadi (Indonesia) in 2004 and EuroRev. Inc (Los Angeles) in 2003.



**Nararya Ciputra Sastrawinata**  
**Commissioner**

Indonesian Citizen, Obtained a Master of Engineering (MEng) from Imperial Collage London in 2008, Served as Associate Project Director at Grand Shenyang International City in 2009-2013, Served as Business Development Manager in 2013 - 2014, Served as Director of Ciputra Group in 2017 - present.

**Koichiro Minami**  
**Commissioner**

Born in Fukuoka, Japan on October 15, 1962. Graduated from Tokyo University of Science in 1987 majoring in Architecture. Joined Obayashi Corporation since 1987 until now and was appointed as President Director of PT. Jaya Obayashi since 2017.

**Kamardy Arief**  
**Independent Commissioner**

Indonesian Citizen. Obtained Bachelor degree of Economy from Gajah Mada University, Jogjakarta. As Corporate Commissioner in 2001 and as Corporate Independent Commissioner in 2002. He has position the as Board of Director/Deputy Governor at Bank of Indonesia since 1976 until 1983 and as President Director at Bank Rakyat Indonesia since 1983 until 1992. And now as Auditor Committee in other private company.

**Edmund Eddy Sutisna**  
**Independent Commissioner**

Indonesian citizen, born in Semarang, July 8, 1946, obtained a Mechanical Engineering degree from the University of Indonesia, Jakarta - graduating in 1971 and obtained a Master of Business Administration, Syracuse University, USA - graduating in 1989. Served as Director of Business Development at PT. Pembangunan Jaya from October 1991 to July 2001. From 2011 to the present he served as Independent Commissioner of PT Jaya Konstruksi Manggala Pratama, Tbk., As Independent Commissioner of PT Jaya Real Property, Tbk., in 2017 until 2021 and as President of Pembangunan Jaya University. In 2017 until 2021 he served as President Commissioner at PT Jawa Pos.

**Rudy Hartono Kurniawan**  
**Independent Commissioner**

Indonesian citizens. Born in Surabaya in 1949. Obtained a Bachelor of Economics degree from Trisakti University, Serving as President Commissioner of PT. Topindo Atlas Asia, Director Sabita Mandiri, Independent Commissioner PT. Damai Indah Golf, activity in the Sports Organization: Counselor PB. PBSI, General Chair of Jaya Raya Club, Captain DIGC.

## **BOARD OF DIRECTORS PROFILE**

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### **Budiarsa Sastrawinata President Director**

Indonesian Citizen. Obtained the Higher National Diploma from Willesden College Technology, England in 1979, and obtained Bachelor degree of Civil Engineering from Plymouth Polytechnic, England in 1981. Has a Magister degree of Management from Prasetya Mulya Business School (Institute Management Prasetya Mulya) Jakarta, on 1985. As Corporate Director since 1990 and as President Director in PT. Damai Indah Golf, Tbk. since 2012. Other positions as Managing Director in Ciputra Group and other company. Active role involved in Property Organizations, for Domestic and International regions.

### **Benny Setiawan Santoso Director**

Indonesian Citizen. Alumni from Ngee Ann College at Singapore. Serves as Director since 2005. Other positions as Director in several companies.

### **Syukur Lawigena Direktur**

Indonesian Citizen, Obtained a Bachelor degree in Civil Engineering from Parahyangan Catholic University, Born in Bandung on May 27, 1955, joined Sinar Mas since 1988, In 2003 until 2010 as Deputy Director of PT. Bumi Serpong Damai, Tbk., and since 2010 until now as Director of PT. Bumi Serpong Damai. Tbk.

### **Sian Christine Wiradinata Director**

Indonesian Citizen. Alumni of Architecture Engineering from Tarumanegara University in 1988. Obtained the Magister degree of Management from Institute of Education and Management Development in 1990. As General Manager in 1998 and as Executive Director in 2002. Appointed as Director in 2015, Other positions as Auditor Committee in other company. Active role in several golf and professional organizations.

### **Tairo Hatayama Director**

Japanese Citizen. Alumni from Faculty of Business Administration from Kwansai Gakuin University in 1992. Serves at PT Jaya Obayashi in 1992 until now. Serves as Director at PT Damai Indah Golf, Tbk. in 2013.

## AWARDS

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1. Year 1992  
"Golf Nugget Award for Site Plan" for PIK Course from Pacific Coast Builders Conference, category of the innovative design of golf course.
2. Year 1996  
"Host Venue of The Year 1996" for BSD Course from APGA.
3. Year 1997  
Voted as the nomination of "Lapangan Golf dengan Kepedulian terhadap Lingkungan" from Local Government Level II Tangerang for BSD Course.
4. Year 1999  
"The Best Golf Course in Indonesia" for BSD Course from USA Golf Digest the international golf magazine.
5. Year 2000  
"Best 3 Asia/Pacific Course of The Year" from HERTZ International Golf Travel. This award for the Best of Golf Courses category in Asia Pasific for BSD Course.
6. Year 2007  
"2<sup>nd</sup> Runner Up Best Golf Course in Indonesia" based on a survey of the Asian Golf Monthly readers for PIK Course.
7. Year 2008  
"1<sup>st</sup> Runner Up Best Golf Course in Indonesia" for PIK Course based on a survey of the Asian Golf Monthly readers.
8. Year 2009  
"The Best Golf Course in Indonesia" based on a survey of the Asian Golf Monthly readers for BSD Course.  
"Top Five Best Championship Course in Asia Pacific" for BSD Course from the Asian Golf Monthly panelists.
9. Year 2010  
"The Most Favorite Golf Course in Indonesia" from Indonesia Tourism Award 2010 for PIK Course.  
"The Rolex World's Top 1000 Golf Course" from The Rolex, for PIK Course.
10. Year 2011  
"The Rolex World's Top 1000 Golf Course" from The Rolex, for BSD and PIK Course.
11. Year 2012  
"The Rolex World's Top 1000 Golf Course" from The Rolex, for BSD and PIK Course.
12. Year 2013.  
Nominated as "HAPA Signature Golf Course 2013" for BSD Course.  
"Best Golf Course In Indonesia (Asian Golf Monthly Award 2013)" for BSD Course.
13. Year 2014  
"Asia's 10 Best Golf Course in Indonesia (APGS 2014) untuk BSD dan PIK Course.
14. Year 2015  
"International Association of Golf Tour Operators Excellence Award (IAGTO 2015).  
"Best Golf Course in Indonesia (First Runner Up)", Asian Golf Award 2015.
15. Year 2019  
"Anugerah Adikarya Wisata year 2019", Damai Indah PIK Course.
16. Year 2022  
"The Best Golf Course in Jakarta (Jakarta Tourism Awards 2022 Adikarya Wisata)", untuk Damai Indah Golf PIK Course.

## **GOOD CORPORATE GOVERNANCE**

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The Company ensured the Good Corporate Governance Implementation is important in each of the company operations and other support, the system of the Corporate Governance was updated and developed by periodically according to the Company's needs. Implementation of Good Corporate Governance which issued the Decision Letter of Director, Procedure and Operational Standard and other Preferred Regulation.

General Meeting of Shareholders, Board of Commissioner, Board of Director, Corporate Secretary, Internal Controller, Club Committee and Handicap Committee consists of corporate organization has been established by assignment and controlling based on their authorities.

Board of Commissioners conducting the authority of policies and Board of Directors performance to managing the Company, giving advice, consideration and supporting the Good Corporate Governance implementation and assisted by Club Committee and Handicap Committee.

Board of Directors conducting the daily assignment to appoint an Executive Director to lead, manage and control Company in accordance with the aim and objective of the Company and to carry out routine operation. The Executive Director in execution the daily assignment to appoint General Manager, Club Manager and all Head of Department.

Internal Control System is conducted by "Controller" is a process to ensure target on Corporate Governance based on the category: compliance, effectiveness and efficiency of: company operations, Decision of director, operation towards procedure system and other regulation established by the Company.

Handicap Committee in under Board of Directors authority and assists to ascertain the handicap rate of a golfer using the "USGA *Handicap Index System*", its performed on daily basis by evaluating the player's score card (s) in order to determine the precise handicap of a player.

Club Committee has assignment to assist and mediator of the Company and member or player concerns, its main duty is to ensure each golfer abides by the rules of the game ethically and with discipline. The Club Committee is always actively involved in coordinating and consolidating preparation and especially for special events.

General Meetings of Shareholders (GMS) held once in year, in 2022 the Company has convened GMS dated June 18, 2022. The results of GMS is: Approved and authorized the Annual Report and the Financial statement for the year 2021; Approved the Board of Commissioners Report on the supervisory duties that have been done in 2020; Approved the company profit to used amounting to Rp. 18,770,741,570,- for distribution dividend and the balance of 18,770,741,570,- was allocated and booked as deferred income to Company working capital and developing company activities; the Board of Commissioners to appoint a Public Accountant for financial year 2021, Approved the transfer of share rights and changes shareholder year 2022, authorized the Board of Commissioner to determine the honorarium and other requirements year 2022,

## **Business Risk**

The Company's Business Risk realize that the risk of the company needs to be managed responsibly based on the principle of prudence, to ensure the healthy growth and sustainable business in the future.

The Company's Risk in handling its Business as follows:

1. Increasing the golf course is not accompanied by the growth of players.
2. Risk of change of Government policy on the use of land as golf course.
3. Increasing NJOP of Golf Course land building tax.

Corporate Social Responsibility, in operating its business, not only has economical and legal obligations nor having objectives for the interest of the Shareholders, but also performing obligations that the Company can give benefit to all Stakeholders and also assume responsible for local environment and community through various social programs, which can grow good relations with local community and natural conservation.

Social activities have been conducted, among others: to providing special prizes for charity tournament, assisting in organizing social event and making donation for community activities, providing scholarships to employees child with good achievement, the opening employment opportunities around golf course area, coaching junior players within the Ciputra Golfprener Foundation and providing training opportunities for national athletes.

Law Suit up to this date of the Annual Report has established, both the Company or its Board of Directors and Board of Commissioner has been involved in any law suit from other parties and there is no law suit with any material impact for the Company's Business.

## REALIZATION

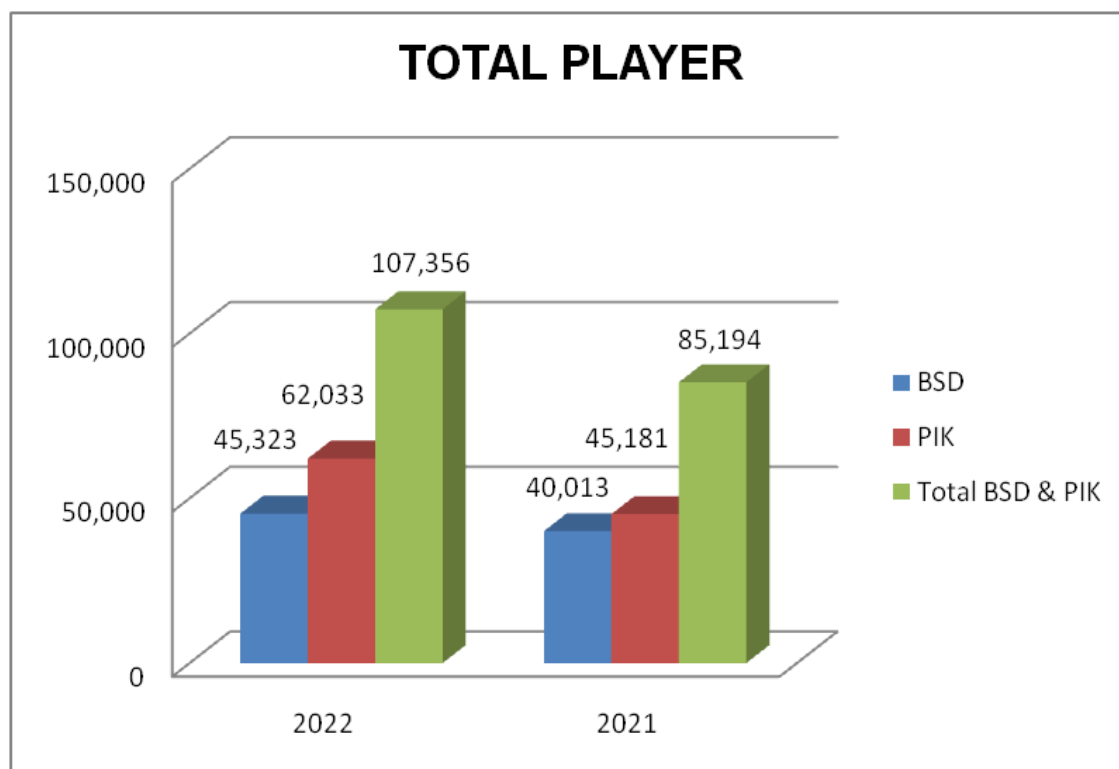
### GOLF OPERATION

The increased of players in 2022 by 22,162 or by 26.01% compared to 2021.

BSD Course has 5,310 players increase or 13.27% if it compared to 2021, and PIK Course has 16,852 players increase or 37.30% compared with 2021.

Month	2022		2021	
	BSD	PIK	BSD	PIK
January	3,668	5,011	3,511	4,183
February	3,507	4,261	3,722	4,088
March	3,886	5,423	4,050	4,516
April	3,164	4,870	3,962	4,546
May	3,861	4,800	4,470	5,013
June	3,967	5,142	4,027	3,634
July	4,094	5,351	328	-
August	3,940	5,498	1,370	1,647
September	3,702	5,211	3,382	3,468
October	3,736	5,498	3,670	4,612
November	3,658	5,146	3,592	4,457
December	4,140	5,822	3,929	5,017
Total	45,323	62,033	40,013	45,181
Total BSD & PIK	107,356		85,194	

Table 2. Comparison of Player Number 2022 dan 2021



Charts 2. Comparison of Player Number 2022 dan 2021

### **FOOD & BEVERAGE**

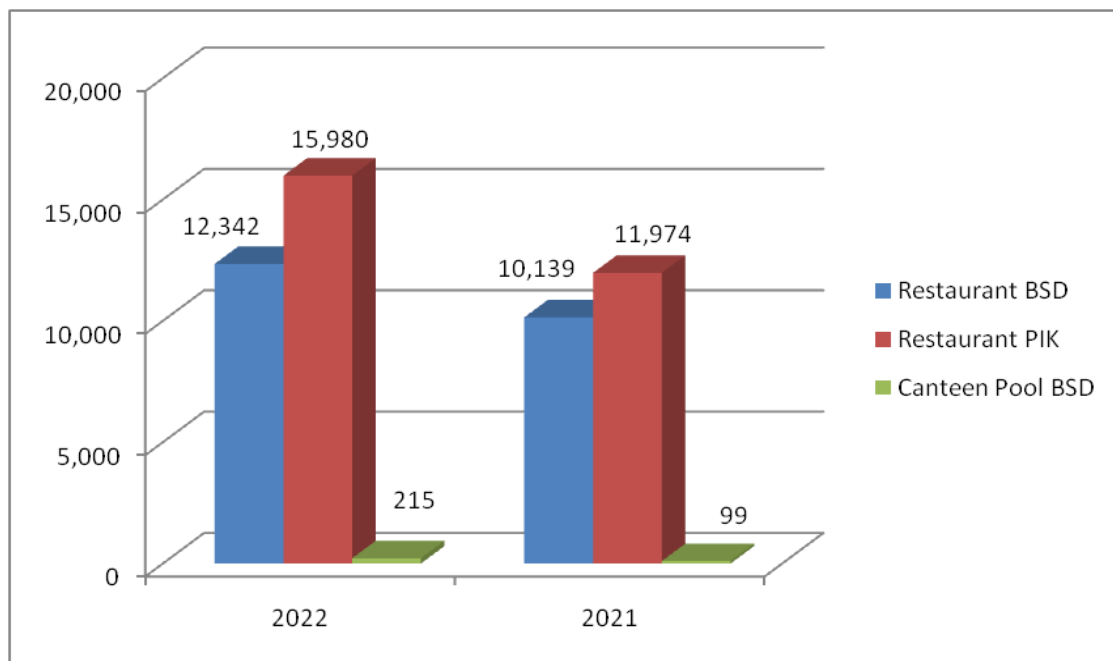
The restaurant BSD Course revenues in 2022 by Rp. 12,342,323,726,- increase by 21.73% or Rp. 2,203,341,008,- compare to 2021,- , there has been an increase golfers at BSD Course

meanwhile the restaurant PIK Course revenues in 2022 by Rp. 15,980,461,516,- increase by 33.45% or Rp. 4,005,932,551,- compare to 2021, there has been increase golfer and Banquet.

Income at the swimming pool BSD Course canteen in 2022 by Rp. 215,459,766,- increase by 11% or Rp. 115,854,969,- compare to 2021, increase the number of pool visitos in 2022

Description.31	2021	2020	Difference	PERCENTAGE (%)
Restaurant BSD Course	12,342	10,139	2,203	21.73
Restaurant PIK Course	15,980	11,974	4,006	33.45
Canteen Pool BSD Course	215	99	116	116.31

**Table 3. Revenue of Restaurant and Swimming Pool Canteen year 2022 and 2021 (in millions Rupiah).**

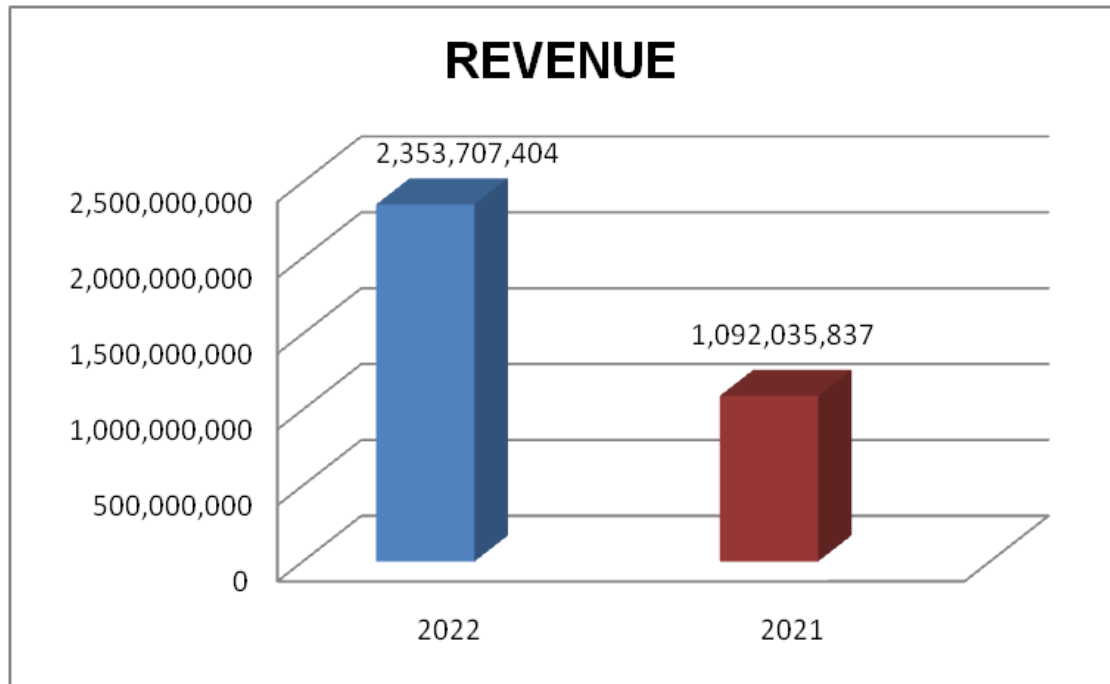


**Chart 3. Revenue of Restaurant and Swimming Pool Canteen year 2022 and 2021 (in millions Rupiah).**

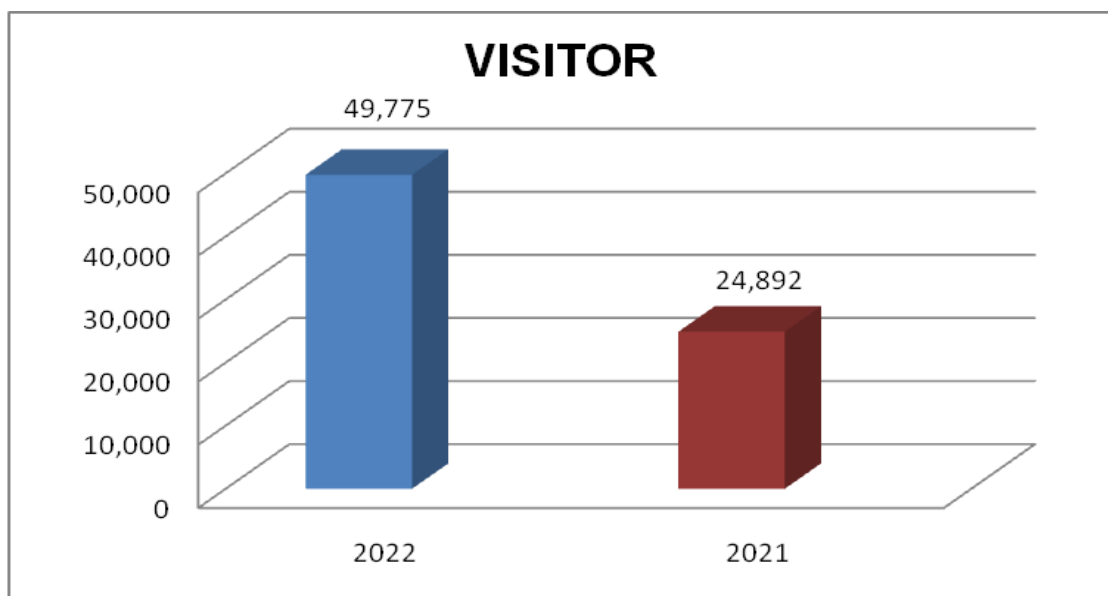
## **SWIMMING POOL**

The revenue of the swimming pool in the year 2022 amounting to Rp. 2,353,707,404,- It was an increase of 115.53% or Rp. 1,261,671,567,- if compared to 2021 amount Rp. 1,092,035,837,- and the number of visitors in 2022 has increase by 49,775 people compare to 2021 of 24,892 people

This Increase in pool revenue because in 2022, the post-covid normal situation has returned it has increase the pool visitors, where the visitor from general public and school group have started visiting and carrying out activities swimming pool at Damai Indah Golf BSD Course.



**Charts 5. The amount of income pool 2022-2021**



**Charts 6. The number of visitors pool 2022-2021**



## **MEMBERSHIP**

The number of Playing Member until 31 December 2022 has increase by 28 people Compared with 31 december 2021. As a whole including a husband/a wife and child in 2021 the number of members has increase by 34 people, in accordance with the and charts below.

Type	Playing Member	Husband/Wife	Child	Total Number
Total 2022 (people)	1,144	68	27	1,239
Total 2021 (people)	1,116	68	21	1,205

Table 4. Database membership 2022 and 2021

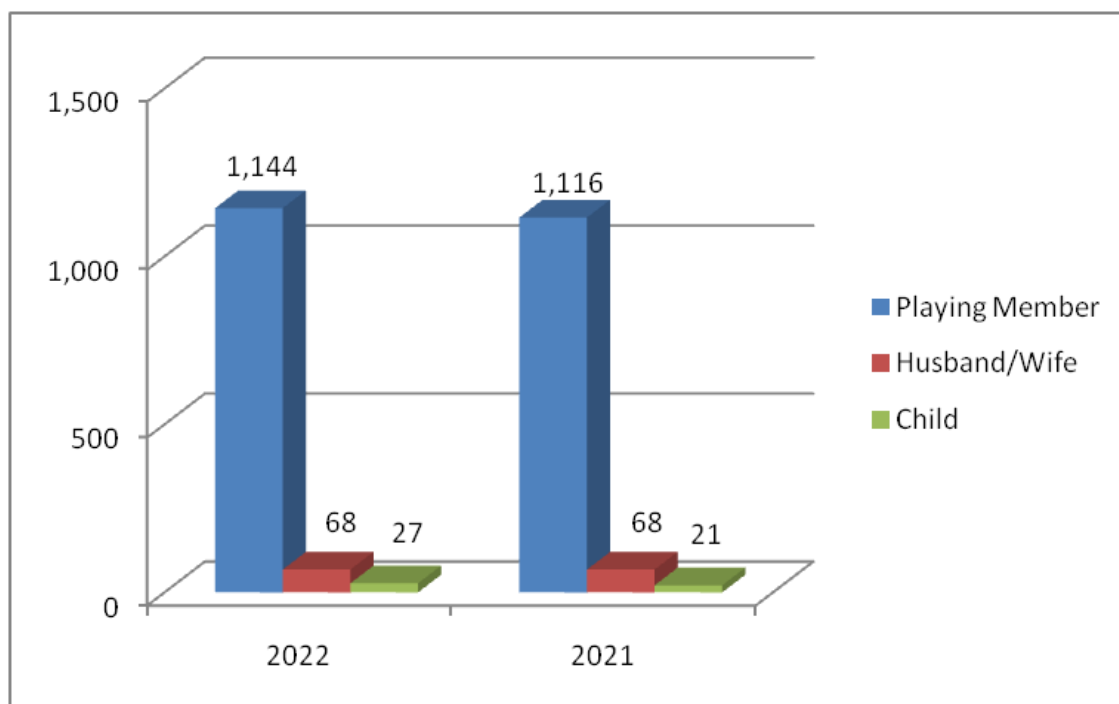


Chart 7. Database of membership 2022 and 2021

### **THE RANGE**

**The Range@Damai Indah Golf, PIK the first golf entertainment (golftainment) area in Indonesia, is a place for sports and culinary recreation with the family. This new area has equipped with a 78 bays driving range, which 52 bays by technology Inrange and auto tee up system, 18 hole mini golf, 7 restaurants and 4 named golf shop in Indonesia. The Presence of the range is expected to make practicing golf easier and more comfortable so demand by all age and genders.**

**The Range income starting from soft opening on September 28, 2022 and grand opening on October 23, 2022 of Rp. 6,632,154,633,-**

## **HUMAN RESOURCES**

The Company pays attention to human resources by developing the Company knowledge and capabilities through training program and conducting performance assessments based on individual targets that refer to the Company target, in order to fulfil the mission to be the best in providing services in the field of golf.

The Company adjustments to employees by continuing to provide excellent service. The Company also fully committed to fulfilling its obligation to employees.

Departement	BSD		PIK		Total	
	2021	2020	2021	2020	2021	2020
Golf Operation	8	11	6	10	14	21
Driving Range BSD	4	0	0	0	4	0
Driving Range PIK	0	0	8	0	8	0
Driving Range (The Range)	0	0	5	0	5	0
Golf Maintenance	27	21	23	23	50	44
Food & Beverage	16	16	15	19	31	35
Pool & Recreation	7	7	0	0	7	7
HRD & General Affairs	8	12	14	13	22	25
Finance & Accounting	14	15	10	9	24	24
Mechanical Electrical	7	6	7	6	14	12
Head Office	10	8	2	2	12	10
Sales Marketing & Membership	14	13	2	3	16	16
<b>Total Employees</b>	<b>115</b>	<b>109</b>	<b>92</b>	<b>85</b>	<b>207</b>	<b>194</b>

Table 5. Data of Employees 2022 and 2021

## FINANCIAL DATA HIGHLIGHTS

Consolidated report company for the year latest in 31 December 2022 , have been audited by the public accountant Kanaka Puradiredja, Suhartono , with an opinion “ is fairly, in all material respects, accordance with Indonesian Financial Accounting Standards “.

**Table a summary of financial data important 2022-2018**  
(in Million Rupiah, except Net Income per Share-Basic in Thousand Rupiah)

Description	2022	2021	2020	2019	2018
Current Assets	334,691	387,071	379,949	370,995	378,096
Non Current Assets	297,822	177,985	152,564	161,449	126,001
<b>Total Assets</b>	<b>632,513</b>	<b>565,056</b>	<b>532,513</b>	<b>532,444</b>	<b>504,096</b>
Short Term Liabilities	134,516	86,561	80,607	79,442	71,673
Long Term Liabilities	93,591	109,819	113,183	115,423	116,505
Stockholder's Equity	404,406	368,676	338,723	337,579	315,918
<b>Total Liabilities and Stockholder's Equity</b>	<b>632,513</b>	<b>565,056</b>	<b>532,513</b>	<b>532,444</b>	<b>504,096</b>
Operating Revenue	186,454	139,668	123,309	149,154	150,849
Direct Expenses	(59,826)	(42,469)	(41,997)	(48,312)	(47,689)
<b>Gross Profit</b>	<b>126,628</b>	<b>97,199</b>	<b>81,312</b>	<b>100,842</b>	<b>103,160</b>
Operating Expenses	(73,755)	(64,384)	(73,078)	(72,378)	(72,590)
<b>Operating Profit</b>	<b>52,873</b>	<b>32,815</b>	<b>8,234</b>	<b>28,463</b>	<b>30,570</b>
Other Revenue/Expenses	14,597	12,292	16,753	19,775	20,276
<b>Profit Before Corporate Income Tax</b>	<b>67,470</b>	<b>45,107</b>	<b>24,987</b>	<b>48,238</b>	<b>50,846</b>
Corporate Income Tax Expenses/(Benefit)	(14,441)	(7,565)	(4,177)	(5,924)	(8,607)
<b>Net Profit</b>	<b>53,029</b>	<b>37,541</b>	<b>20,810</b>	<b>42,314</b>	<b>42,239</b>
<b>Basic Net Profit Share</b>	<b>25,324</b>	<b>17,928</b>	<b>9,938</b>	<b>20,207</b>	<b>20,172</b>
<b>Net Working Capital</b>	<b>200,175</b>	<b>300,510</b>	<b>299,342</b>	<b>291,553</b>	<b>306,423</b>
<b>The Ratio of Net Income to Total Assets</b>	<b>8.38%</b>	<b>6.64%</b>	<b>3.91%</b>	<b>7.95%</b>	<b>8.38%</b>
<b>The Ratio of Net Income to Stockholder's Equity</b>	<b>13.11%</b>	<b>10.18%</b>	<b>6.14%</b>	<b>12.53%</b>	<b>13.37%</b>
<b>Current Ratio</b>	<b>248.81%</b>	<b>447.16%</b>	<b>471.36%</b>	<b>467.00%</b>	<b>527.53%</b>
<b>Ratio Of Total Liabilities to Stackholder's Equity</b>	<b>56.41%</b>	<b>53.27%</b>	<b>57.21%</b>	<b>57.72%</b>	<b>59.57%</b>
<b>Ratio Of Total Liabilities to Total Assets</b>	<b>36.06%</b>	<b>34.75%</b>	<b>36.39%</b>	<b>36.60%</b>	<b>37.33%</b>

**Table 6. Table of summary of financial data important 2022- 2018**

## FINANCIAL PERFORMANCE ANALYSIS

### INCOME STATEMENT

The Company's Income in year 2022 expressed an increase to 33.50% or Rp. 186,454,429,896,- compared to year 2021, with contribution from the respective business sectors as follows:

Revenue	2022		2021		Increase/(Decrease)	
	(IDR Billion)	%	(IDR Billion)	%	(IDR Billion)	%
Golf Course	98,459	52.81	67,422	48.27	31,037	46.03
Membership Dues	42,598	22.85	42,590	30.49	8	0.02
Restaurant	34,702	18.61	22,213	15.90	12,489	26.69
Recreation	2,354	1.26	1,092	0.78	1,262	115.53
Room Rental	4,870	2.61	3,697	2.65	1,173	31.73
Other	3,471	1.86	2,654	1.90	817	30.78
<b>Total</b>	<b>186,454</b>	<b>100.00</b>	<b>139,668</b>	<b>100.00</b>	<b>46,786</b>	<b>33.50</b>

Table 7. Income Statement 2022 and 2021

Operating income a golf course increase by 46.03% caused by the existence of an increase in golfer by 26.01% or 22,162 people compare to 2021, reaching 107,356 people from income of green fee and the tournament in 2022 and the opening of The Range in October 2022.

The Member Fee's Income in 2022 were increased 0,02% compared to year 2021 affected by increasing of membership rate for each member categories.

The Restaurant's Income in year 2022 (FB Resto, kios, Driving Range and Pool) were increase by 56.22% compared to year 2021. Due to increased player, wedding activities, gatherings and the contribution of restaurant revenue in The Range.

Income from other businesses recreation increase on 2022 of 115.53%. Affected from the increasing of visitor and school group.

#### Cost of Revenue

Cost of Gold Sold of Company in year 2022 were recorded amounting to Rp. 59,826,209,190,- an increase of 40.87% or Rp. 17,357,419,412,- compared to 2021 were recorded amounting to Rp. 42,468,789,778,-. Details are Cost of Revenue golf Rp. 39,248,614,476,-, COGS Restaurant Rp. 19,521,743,654,- and Cost of Revenue Recreation Rp. 1,055,851,060,-.

#### Gross Profit

The Company gained Gross Profit amounting to Rp. 126,628,220,70,- in year 2022, increase of 30.28% or Rp. 29,428,885,819,- compared to 2021 was recorded amounting to Rp. 97,199,334,887,-.

#### Operating Expenses

The Company's Operating Expenses in year 2022 was recorded of Rp. 73,755,331,822,- increase of 14.55% or Rp. 9,370,96,436,- compared to 2021 was recorded amounting to Rp. 64,384,366,386,-.

**Other Revenue (Expenses)**

Other Income in year 2022 in year 2022 was recorded of Rp. 14,596,690,962,- increase of 18.75% or Rp. 2,304,708,136,- compared to 2021 was recorded amounting to Rp. 12,291,982,829,-.

**Net Profit**

The Company's Net Profit in year 2022 was recorded amounting to Rp. 53,028,783,508,- was increase of 41.25% or Rp. 15,487,300,368,- compared to year 2021 was recorded amounting to Rp. 37,541,483,140,-.

## BOARD OF COMMISSIONERS

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Board of Commissioners PT DAMAI INDAH GOLF, Tbk., (“Company”) hereby declare full responsibility for the preparation and presentation of the contents listed in the “Annual Report” for year 2022 have affixed their respective signatures below.

1.



**Franciscus Welirang**  
President Commisioner

2.



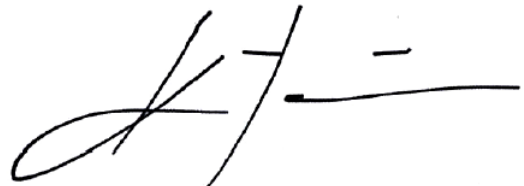
**Indra Widjaja**  
Commisioner

3.



**Candra Ciputra**  
Commisioner

4.



**Kenji Taira**  
Commisioner

5.



**Michael J P Widjaja**  
Commisioner

6.



**Nararya Ciputra Sastrawinata**  
Commisioner

7.



Koichiro Minami (May 3, 2023 10:39 GMT+7)

**Koichiro Minami**  
Commisioner

8.

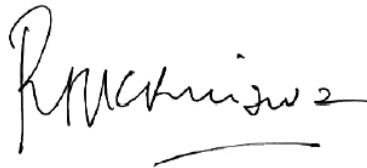
**Kamardy Arief, SE.**  
Independence Commissioner

9.



**Ir. Edmund Eddy Sutisna**  
Independence Commissioner

10.



**Rudy Hartono Kurniawan**  
Independence Commissioner



**BOARD OF DIRECTORS STATEMENT**

Board of Directors PT DAMAI INDAH GOLF, Tbk., (“Company”) hereby declare full responsibility for the preparation and presentation of the contents listed in the “Annual Report” for year 2022 have affixed their respective signatures below.

1,



**Budiarsa Sastrawinata**  
President Director

2,



**Benny Setiawan Santoso**  
Director

3,



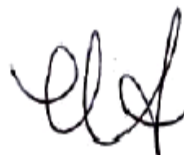
**Syukur Lawigena**  
Direktur

4,



**S. Christine Wiradinata**  
Director

5,



**Tairo Hatayama**  
Director

**Attachment 1**  
**List Of Transfer Shares per April 2023**

<b>NO.</b>	<b>FROM</b>	<b>TO</b>	<b>SERIES</b>	<b>NUMBER OF SHARE</b>
1	ANDY HARTAWAN SARDJITO	IR. GUNAWAN	B	01037
2	PT. TRIKIRANA INVESTINDO PRIMA	IR. IRIANTO SANTOSO	A	0511
3	LEO HERMANTO	JUSTIN GUNAWAN	B	00713
4	BUDY IERAWAN	VIPERI LIMIARDI	B	00842
5	PT. TAIYO SINAR RAYA TEKNIK	HAN ARMING HANAFIA	B	00824
6	KIM JAE MU	BILLY SUWANDI	A	0417
7	SU DONGBI	HONG CONG WEI	B	00833
8	PARK HUN SIK	LEE JIN SU	B	00048
9	HASAN AULA	FRANS DARMADI	B	00950
10	EXACTY B. SRYANTORO	HARNO HARTONO	B	01028
11	PT. YASUNAGA INDONESIA	DR. ISKANDAR SUHARDI	B	00694
12	NUGROHO BUDI SATRIO	ARWI	B	01029
13	SANG YOUNG AHN	PT. HAN JIN KONSTRUKSI INDONESIA	B	01500
14	IR. HENKI SANUSI ISHAK	KIKI HAMIDJAJA	B	00855
15	KUNIO TOMURA	IWAN HARTONO	B	00786
16	OBAYASHI CORPORATION	PT. AICHI FORGING INDONESIA	B	01296
17	OBAYASHI CORPORATION	PT. AICHI FORGING INDONESIA	B	01297
18	OBAYASHI CORPORATION	PT. AICHI FORGING INDONESIA	B	01298
19	ADISAPUTRA JANUARDY	YACUB NURSALIM	B	00973
20	PT. HITACHI METALS INDONESIA	PT. NEOMAX MAGNETIC TECHNOLOGIES INDONESIA	B	00847
21	RUSLI USMAN	FAIMIN MARINA	B	00687
22	OBAYASHI CORPORATION	PT. TOKIO MARINE LIFE INSURANCE INDONESIA	B	01300
23	OBAYASHI CORPORATION	PT. TOKIO MARINE LIFE INSURANCE INDONESIA	B	01301

**Attachment 1**  
**List Of Transfer Shares per April 2023**

<b>NO.</b>	<b>DARI</b>	<b>KEPADA</b>	<b>SERI</b>	<b>NO SAHAM</b>
24	LEMBAGA PENJAMIN SIMPANAN	KESATRIA HAMDANI	B	00909
25	PT. MITSUI OSK LINES INDONESIA	PT. MOL INDONESIA	B	00692
26	PT. AICHI FORGING INDONESIA	ANDREW HADIPUTRA	B	01296
27	PT. AICHI FORGING INDONESIA	BERNARD BUNAWIDJAJA	B	01297
28	PT. AICHI FORGING INDONESIA	FENDIYANTO RIKIJANTO	B	01298
29	I GUSTI NGURAH BUDIANA OKA	NOVIANDRA SANTOSA	B	00047
30	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0317
31	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0318
32	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0333
33	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0338
34	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0339
35	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0340
36	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0341
37	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0342
38	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0343
39	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0344
40	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0345
41	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0346
42	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0347
43	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0348
44	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0349
45	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0350
46	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0351

**Attachment 1**  
**List Of Transfer Shares per April 2023**

<b>NO.</b>	<b>DARI</b>	<b>KEPADA</b>	<b>SERI</b>	<b>NO SAHAM</b>
47	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0352
48	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0353
49	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0354
50	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0355
51	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0356
52	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0357
53	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0358
54	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0359
55	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0360
56	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0361
57	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0362
58	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0363
59	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0364
60	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0365
61	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0366
62	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0367
63	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0368
64	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0369
65	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0370
66	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0371
67	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0372
68	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0373
69	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0374

**Attachment 1**  
**List Of Transfer Shares per April 2023**

<b>NO.</b>	<b>DARI</b>	<b>KEPADA</b>	<b>SERI</b>	<b>NO SAHAM</b>
70	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0375
71	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0376
72	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0377
73	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0378
74	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0379
75	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0380
76	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0381
77	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0382
78	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0383
79	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0384
80	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0385
81	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0386
82	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0387
83	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0388
84	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0389
85	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0390
86	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0391
87	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0393
88	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0394
89	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0395
90	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0396
91	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0397
92	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0398

**Attachment 1**  
**List Of Transfer Shares per April 2023**

<b>NO.</b>	<b>DARI</b>	<b>KEPADA</b>	<b>SERI</b>	<b>NO SAHAM</b>
93	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0399
94	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0400
95	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0402
96	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0403
97	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0404
98	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0405
99	OBAYASHI CORPORATION	PT. CIPUTRA RESIDENCE	A	0406

**SHARE PER APRIL 2023**

NO	NAME	SERIAL		TOTAL SHARE	PRESENTASE (%)
		"A"	"B"		
1	Mandara Permai, PT.	126	354	480	22.92
2	Bumi Serpong Damai, PT.	124	243	367	17.53
3	Ciputra Residence, PT.	74	53	127	6.06
4	Apratima Sejahtera, PT.	10	70	80	3.82
5	Ciputra Corpora, PT.	5	58	63	3.01
6	Naras Sejahtera, PT.	8	25	33	1.58
7	Andhika Primantara, PT	7	25	32	1.53
8	Megah Cipta Investama, PT	6	23	29	1.38
9	Surya Toto Indonesia, PT.	4	10	14	0.67
10	Fajar Mekar Indah, PT.	4	9	13	0.62
11	Bank Tabungan Negara (Persero), KORPRI Unit, PT.	4	8	12	0.57
12	Soekrisman, Ir.	3	9	12	0.57
13	Barito Pacific Timber, Tbk., PT.	4	7	11	0.53
14	Hiskak Secakusuma, Ir.	2	9	11	0.53
15	Bank Lippo, Tbk., PT.	4	6	10	0.48
16	Bank Rakyat Indonesia, Dana Pensiun	4	6	10	0.48
17	Grace Dewi Brasali	2	8	10	0.48
18	Iwan Putra Brasali	2	8	10	0.48
19	Lynda Tjandra Brasali	2	6	8	0.38
20	Inna Djuwita Subagdja, Hj.	1	7	8	0.38
21	Rido Wosangara Billy, Ir.	5	3	8	0.38
22	Annie Rosalina Subagdja	1	6	7	0.33
23	Anna Rosita Subagdja, Ir.	1	5	6	0.29
24	Bank Negara Indonesia, Dana Pensiun	1	5	6	0.29
25	Trikirana Investindo Prima, PT.	3	3	6	0.29
26	Adang Kurnia	3	2	5	0.24
27	Agam Nugraha Subagdja, H.	3	2	5	0.24
28	Budiarsa Sastrawinata	2	3	5	0.24
29	Indah Kiat Pulp & Paper Corp., Tbk., PT.	4	1	5	0.24
30	Obayashi Corporation	4	0	4	0.19
31	Fenza Sofyan	2	2	4	0.19
32	Benny Dhammamitta Viriya	1	2	3	0.14
33	Budi Darmadi, DR.MSc.	1	2	3	0.14
34	Budi Darmastuti	1	2	3	0.14
35	Budi Darmono SH, MCL	1	2	3	0.14
36	Marlena Dewi Brasali	2	1	3	0.14
37	Soebiakto Leksokumoro	2	1	3	0.14
38	Sugiono Pandy San	2	1	3	0.14
39	Anton Budiman	1	1	2	0.10

NO	NAME	SERIAL		TOTAL SHARE	PRESENTASE (%)
		"A"	"B"		
40	Arman Investment Utama, PT.	2	0	2	0.10
41	Bringin Karya Sejahtera, PT.	2	0	2	0.10
42	Citramas Jaya Abadi, PT.	1	1	2	0.10
43	Hendrick Kolonas	2	0	2	0.10
44	MC Trading Indonesia	1	1	2	0.10
45	Parkland World Indonesia, PT	2	0	2	0.10
46	Surja Hartono	1	1	2	0.10
47	Tobu Indonesia Steel PT.	2	0	2	0.10
48	Aburizal Bakrie, Ir.	1	0	1	0.05
49	Agustinus Prasetio	1	0	1	0.05
50	Amirrudin Syam	1	0	1	0.05
51	Andre Hartono	1	0	1	0.05
52	Anton Kemal Tasli Kumonty	1	0	1	0.05
53	Arifin Widjaja	1	0	1	0.05
54	Arini Sara	1	0	1	0.05
55	Benny Suryanto	1	0	1	0.05
56	Billy Suwandi	1	0	1	0.05
57	Budimulianto Karim C	1	0	1	0.05
58	Budiningsih, Drg	1	0	1	0.05
59	Chung Philip	1	0	1	0.05
60	Edy Musian	1	0	1	0.05
61	Eric Tirtaputra	1	0	1	0.05
62	Francisco Lautan	1	0	1	0.05
63	Fukusuke Kogyo Indonesia, PT.	1	0	1	0.05
64	Gunawan Gusti	1	0	1	0.05
65	Hadi Irianto	1	0	1	0.05
66	Handoko Winata	1	0	1	0.05
67	Harjanto Sutedja	1	0	1	0.05
68	Hendrik Siswanto	1	0	1	0.05
69	Heru Sukanto	1	0	1	0.05
70	Ikeda Indonesia, PT	1	0	1	0.05
71	Ir. Irianto Santoso	1	0	1	0.05
72	James Wiyaka	1	0	1	0.05
73	Jeffry Wiyono	1	0	1	0.05
74	JFE Steel Galvanizing Indonesia, PT	1	0	1	0.05
75	Julius Chandra	1	0	1	0.05
76	Joo Han Lee	1	0	1	0.05
77	Karya Prima Pasific, PT	1	0	1	0.05
78	Kazuhiko Karakawa	1	0	1	0.05
79	Kiki Abdulrachman B	1	0	1	0.05
80	Koji Ueda	1	0	1	0.05
81	Krakatau Steel, PT.	1	0	1	0.05



NO	NAME	SERIAL		TOTAL SHARE	PRESENTASE (%)
		"A"	"B"		
82	Lie Kay Hoat	1	0	1	0.05
83	Lingkoren Koencoro (IBU)	1	0	1	0.05
84	Loekas Soebagyo	1	0	1	0.05
85	Mangole Timber Producer, PT.	1	0	1	0.05
86	Mardjoeki Atmadiredja	1	0	1	0.05
87	Mitsubishi Corporation	1	0	1	0.05
88	Naga Pacific, PT	1	0	1	0.05
89	Noriaki Machida	1	0	1	0.05
90	Oriental Consultans Co, Ltd	1	0	1	0.05
91	Peter Lau	1	0	1	0.05
92	Priyanto	1	0	1	0.05
93	Rachmad Tsjim	1	0	1	0.05
94	Ricky Roesli	1	0	1	0.05
95	Robert Lie	1	0	1	0.05
96	Rudi Irvan	1	0	1	0.05
97	Rudy Cahyadi	1	0	1	0.05
98	Sabungan Hutapea	1	0	1	0.05
99	Sulim	1	0	1	0.05
100	Shin-Etsu Polymer Indonesia, PT	1	0	1	0.05
101	Subari Setiono	1	0	1	0.05
102	Susilo Temansja	1	0	1	0.05
103	Temas Logistics, PT	1	0	1	0.05
104	Tetsu Yagi	1	0	1	0.05
105	Tjoe Eddy Gimin	1	0	1	0.05
106	Tokyu Land Indonesia, PT	1	0	1	0.05
107	Tony Antonius	1	0	1	0.05
108	Tony Nauli Basa	1	0	1	0.05
109	TRD Indonesia, PT	1	0	1	0.05
110	Vivian Setjakusuma	1	0	1	0.05
111	Wicahyo Ratomo	1	0	1	0.05
112	William Wijaya	1	0	1	0.05
113	Yurix Nauli Basa	1	0	1	0.05
114	Wikianto	1	0	1	0.05
115	Anthony Salim	0	30	30	1.43
116	Tedy Djuhar	0	30	30	1.43
117	Prajamukti Pratama, PT.	0	25	25	1.19
118	Arenabina Makarti, PT.	0	23	23	1.10
119	Bank Maybank Indonesia, PT	0	12	12	0.57
120	Pembangunan Jaya, PT.	0	7	7	0.33
121	Toyota Tsusho Indonesia, PT.	0	7	7	0.33
122	Eddy Korompis	0	5	5	0.24
123	Sian Christine Wiradinata	0	5	5	0.24

NO	NAME	SERIAL		TOTAL SHARE	PRESENTASE (%)
		"A"	"B"		
124	Ans Warnida Kamardy A	0	3	3	0.14
125	Cakra Ciputra	0	3	3	0.14
126	Candra Ciputra	0	3	3	0.14
127	Harry Kusuma	0	3	3	0.14
128	NYK Line Indonesia,PT	0	3	3	0.14
129	Simone Kusuma	0	3	3	0.14
130	Sompo Insurance Indonesia, PT.	0	3	3	0.14
131	TS. Tech Indonesia, PT.	0	3	3	0.14
132	Agus Lasmono	0	2	2	0.10
133	Ajinomoto Indonesia, PT	0	2	2	0.10
134	Asuransi Tokio Marine Indonesia, PT.	0	2	2	0.10
135	Benny Pontian Muslim	0	2	2	0.10
136	Berlian Sistem Informasi, PT.	0	2	2	0.10
137	Deddy Kusuma, Ir.	0	2	2	0.10
138	Hartono Angsana	0	2	2	0.10
139	Harun Hajadi	0	2	2	0.10
140	Iwatani Industrial Gas Indonesia, PT	0	2	2	0.10
141	Jamsostek (Persero), PT.	0	2	2	0.10
142	Janto Tanjono	0	2	2	0.10
143	Jaya Jasa Niaga, PT.	0	2	2	0.10
144	Jaya Konstruksi Manggala Pratama, PT.	0	2	2	0.10
145	Jupri Wijaya	0	2	2	0.10
146	Kajima Indonesia, PT	0	2	2	0.10
147	Kansai Paint Indonesia , PT.	0	2	2	0.10
148	Lyman Investindo, PT.	0	2	2	0.10
149	Mitsubishi Chemical Indonesia, PT.	0	2	2	0.10
150	Muramoto Elektronika Indonesia, PT.	0	2	2	0.10
151	Nippon Shokubai Indonesia, PT.	0	2	2	0.10
152	Okky Dharmosetio	0	2	2	0.10
153	Posmi Steel Indonesia, PT.	0	2	2	0.10
154	Surachmanto Msc., Ir.	0	2	2	0.10
155	Tjintarto Kartawidjaja	0	2	2	0.10
156	Tokio Marine Life Insurance Indonesia, PT.	0	2	2	0.10
157	Toyota Astra Financial Services, PT.	0	2	2	0.10
158	Tunky Ariwibowo, Ir. (Alm)	0	2	2	0.10
159	Andrew Hadiputra	0	1	1	0.05
160	Aan Sinanta	0	1	1	0.05
161	Adrian Putra Brasali	0	1	1	0.05
162	Alan Witarlan	0	1	1	0.05
163	Alesia Putri Brasali	0	1	1	0.05
164	Alwyn Choimindar Laksono	0	1	1	0.05
165	Adhi Wardhana Hardjanto	0	1	1	0.05

NO	NAME	SERIAL		TOTAL SHARE	PRESENTASE (%)
		"A"	"B"		
166	Adi Gunawan	0	1	1	0.05
167	Aditya C Sastrawinata	0	1	1	0.05
168	Adrianus Mooy, Prof. Dr.	0	1	1	0.05
169	Agus Gunaman	0	1	1	0.05
170	Agussurya Widjaya, Ir	0	1	1	0.05
171	Agustino Karnadjaja, Ir	0	1	1	0.05
172	Aisin Indonesia, PT	0	1	1	0.05
173	Amin Supriyadi Liu	0	1	1	0.05
174	Andi Lo	0	1	1	0.05
175	Andreas Bambang Wahyudi	0	1	1	0.05
176	Andree C. Tjoegiarto	0	1	1	0.05
177	Andy Tirta Wijaya	0	1	1	0.05
178	Aga G.D Soemarno	0	1	1	0.05
179	Anggita Fitryana Irawan	0	1	1	0.05
180	Angkarsa	0	1	1	0.05
181	Anthonius Prajogo	0	1	1	0.05
182	Anthony	0	1	1	0.05
183	Anton Halim	0	1	1	0.05
184	Anthony Chui	0	1	1	0.05
185	Arifin Handra	0	1	1	0.05
186	Armand Wahyudi Hartono	0	1	1	0.05
187	Arwi	0	1	1	0.05
188	Asaba Computer Centre, PT.	0	1	1	0.05
189	Asmo Indonesia, PT.	0	1	1	0.05
190	Astari Mareska Daenuwy	0	1	1	0.05
191	Astra Daihatsu Motor, PT.	0	1	1	0.05
192	Asuransi Jiwa Eka Life, PT.	0	1	1	0.05
193	Asuransi MSIG Indonesia, PT.	0	1	1	0.05
194	Asuransi Sinar Mas, PT.	0	1	1	0.05
195	Asuransi Wahana Tata, PT.	0	1	1	0.05
196	Aswin Wahyudi	0	1	1	0.05
197	Audrey	0	1	1	0.05
198	Azwar Anas, Ir.	0	1	1	0.05
199	Bernard Bunawidjaja	0	1	1	0.05
200	Bachtiar Lasiman	0	1	1	0.05
201	Bambang Supriadi	0	1	1	0.05
202	Bambang Trihatmodjo Soeharto	0	1	1	0.05
203	Bambang W. Sugondo	0	1	1	0.05
204	Benny Temansjah	0	1	1	0.05
205	Boewono Tjokro	0	1	1	0.05
206	Budi Mulyono	0	1	1	0.05
207	Budi Nurwono, Ir.	0	1	1	0.05

NO	NAME	SERIAL		TOTAL SHARE	PRESENTASE (%)
		"A"	"B"		
208	Budi Santoso	0	1	1	0.05
209	Budi Yuswanto Djunaedi	0	1	1	0.05
210	Budiharto Halim	0	1	1	0.05
211	Budinoto	0	1	1	0.05
212	Budiarto Halim	0	1	1	0.05
213	Bong Alexander W	0	1	1	0.05
214	Bruce Yang	0	1	1	0.05
215	Carmen	0	1	1	0.05
216	Chey Dong Joo	0	1	1	0.05
217	Chui Chung Poo	0	1	1	0.05
218	Charles Antony Melati	0	1	1	0.05
219	Chandra Hartono	0	1	1	0.05
220	Chandra Kurniawan Tjiu	0	1	1	0.05
221	Chen Drata Mustafa	0	1	1	0.05
222	Chris Chandra	0	1	1	0.05
223	Christanto Tirtasaputra	0	1	1	0.05
224	Christy Wijaya	0	1	1	0.05
225	Chua Sui Hian Als Aman	0	1	1	0.05
226	Chung Haww Tanu	0	1	1	0.05
227	Chung Yi Tanu	0	1	1	0.05
228	Cicilia Chudivan	0	1	1	0.05
229	Citrabumi Semesta, PT.	0	1	1	0.05
230	Contromatic Prima Mandiri, PT	0	1	1	0.05
231	Cornelia Rusdi Pattiasina	0	1	1	0.05
232	Dalya Citramandiri, PT	0	1	1	0.05
233	Dananto Adi	0	1	1	0.05
234	Daniel Laurenzi	0	1	1	0.05
235	Darmawan Saputra	0	1	1	0.05
236	David Hadiputra	0	1	1	0.05
237	David Jordan Asali	0	1	1	0.05
238	David Susanto	0	1	1	0.05
239	Deddy Hartawan	0	1	1	0.05
240	Denny Suryanto	0	1	1	0.05
241	Djauwdin Djaja	0	1	1	0.05
242	Djojo Dipoyono Wongsosaputro	0	1	1	0.05
243	Djojo Hartono	0	1	1	0.05
244	Djokosantoso Moeljono	0	1	1	0.05
245	Doddy Surya Bajuadji	0	1	1	0.05
246	Dong Joe Indonesia, PT.	0	1	1	0.05
247	Donny Limawal	0	1	1	0.05
248	Dr. Iskandar Suhardi	0	1	1	0.05
249	Eddy Djaja Eng	0	1	1	0.05

NO	NAME	SERIAL		TOTAL SHARE	PRESENTASE (%)
		"A"	"B"		
250	Eddy Hartono	0	1	1	0.05
251	Edi Hadiputra	0	1	1	0.05
252	Edward Lontoh	0	1	1	0.05
253	Edwin Katuari	0	1	1	0.05
254	Edy Heryanto	0	1	1	0.05
255	Edy Wiranto	0	1	1	0.05
256	Effendy Herman	0	1	1	0.05
257	Elfin Sesio	0	1	1	0.05
258	Enkei Indonesia, PT.	0	1	1	0.05
259	Epson Indonesia, PT.	0	1	1	0.05
260	Eric Suhandinata	0	1	1	0.05
261	Erwin Prabawa Surya	0	1	1	0.05
262	Fadjar Suriatantra	0	1	1	0.05
263	Faiq Alfath	0	1	1	0.05
264	Faimin Marina	0	1	1	0.05
265	FCC Indonesia, PT.	0	1	1	0.05
266	Fendiyanto Rikijanto	0	1	1	0.05
267	Fenny Suryanto	0	1	1	0.05
268	Frankie Halim	0	1	1	0.05
269	Frans Darmadi	0	1	1	0.05
270	Fredy Gozali (Alm.)	0	1	1	0.05
271	Gajah Tunggal Tbk., PT.	0	1	1	0.05
272	Gan Michael	0	1	1	0.05
273	Glenn T Sugita	0	1	1	0.05
274	Garry	0	1	1	0.05
275	Genvaldo Moellias	0	1	1	0.05
276	George Arthur Daenuwy	0	1	1	0.05
277	Gunawan Santoso	0	1	1	0.05
278	Hadi Tirtaputra, Ir	0	1	1	0.05
279	Haksono Santoso	0	1	1	0.05
280	Handojo Prawiro	0	1	1	0.05
281	Hankook Ceramic Indonesia, PT.	0	1	1	0.05
282	Han Jin Konstruksi Indonesia, PT	0	1	1	0.05
283	Harianto Gunawan	0	1	1	0.05
284	Harno Hartono	0	1	1	0.05
285	Harjanto Tanuwidjaja	0	1	1	0.05
286	Harto Tanusli	0	1	1	0.05
287	Hartono Wirya	0	1	1	0.05
288	Hary Darmaja Kang	0	1	1	0.05
289	Heffy Hartono	0	1	1	0.05
290	Hendrawan Danusaputra	0	1	1	0.05
291	Hendrawan Juparky	0	1	1	0.05

NO	NAME	SERIAL		TOTAL SHARE	PRESENTASE (%)
		"A"	"B"		
292	Hendri Sutandinata	0	1	1	0.05
293	Hendrik	0	1	1	0.05
294	Hendrik Tanojo	0	1	1	0.05
295	Hendrik Wangsa Gunawan	0	1	1	0.05
296	Hendro Angesti	0	1	1	0.05
297	Hendry	0	1	1	0.05
298	Henry Tedjaseputra, Ir.	0	1	1	0.05
299	Heri Iwan	0	1	1	0.05
300	Herman Onggowasito	0	1	1	0.05
301	Herman Santoso	0	1	1	0.05
302	Herry Chandra Supardjo	0	1	1	0.05
303	Hery Budinoto	0	1	1	0.05
304	Hery Gunardi	0	1	1	0.05
305	Henry Lioe	0	1	1	0.05
306	Hiandy Yussion Abadi	0	1	1	0.05
307	Hino Motors Manufacturing Indonesia, PT	0	1	1	0.05
308	Hitachi Asia Ltd.	0	1	1	0.05
309	Husodo Angkosubroto	0	1	1	0.05
310	Hogy Indonesia, PT	0	1	1	0.05
311	Hong Seon Pyo	0	1	1	0.05
312	Hong Cong Wei	0	1	1	0.05
313	Hutomo Mandala Putra	0	1	1	0.05
314	Ichsan Justian Halim	0	1	1	0.05
315	Igianto Joe	0	1	1	0.05
316	Ignatius Nata Lusjahari	0	1	1	0.05
317	Ignatius Siswojo Soedjito	0	1	1	0.05
318	Indomobil Suzuki Motor, PT.	0	1	1	0.05
319	Indra Rukmana Koswara	0	1	1	0.05
320	Indra Wijaya, Ir., MBA.	0	1	1	0.05
321	Indragraha Nusaplasindo, PT	0	1	1	0.05
322	Indrawan Masrin	0	1	1	0.05
323	Intanwijaya International, Tbk., PT.	0	1	1	0.05
324	Ir. H. Amirudin	0	1	1	0.05
325	IR. Rudy Susanto	0	1	1	0.05
326	Iwan Hartono	0	1	1	0.05
327	Iwan R. Prawiranata	0	1	1	0.05
328	Iwan Susilo	0	1	1	0.05
329	Ir. Gunawan	0	1	1	0.05
330	Japan Bank for International Cooperation	0	1	1	0.05
331	LNG Japan Corporation	0	1	1	0.05
332	Japfa Indoland, PT.	0	1	1	0.05
333	Jap Ernando Demily	0	1	1	0.05

NO	NAME	SERIAL		TOTAL SHARE	PRESENTASE (%)
		"A"	"B"		
334	Jasatama Kemasindo, PT.	0	1	1	0.05
335	Jefry Hakim	0	1	1	0.05
336	Jerry Sudira Pard	0	1	1	0.05
337	Jhon R. Tjahyadi	0	1	1	0.05
338	Jhonny Virgo	0	1	1	0.05
339	Jimmy Chandra Lie	0	1	1	0.05
340	Jimmy Masrin	0	1	1	0.05
341	John Kurniawan	0	1	1	0.05
342	John Michael Sutanto	0	1	1	0.05
343	Johnny G. Plate	0	1	1	0.05
344	Joko Bongso	0	1	1	0.05
345	Jonathan Tjugiarto	0	1	1	0.05
346	Jonathan William Asali	0	1	1	0.05
347	Joshua Chandrasaputra Asali	0	1	1	0.05
348	Jovin Nauli Basa Ng	0	1	1	0.05
349	Jufri Leono	0	1	1	0.05
350	Juhadi	0	1	1	0.05
351	Justin Gunawan	0	1	1	0.05
352	Junita Ciputra	0	1	1	0.05
353	Kasdi Taman	0	1	1	0.05
354	Kasim	0	1	1	0.05
355	Kasim Edisanto	0	1	1	0.05
356	Kang Ho Sung	0	1	1	0.05
357	Kang Young Han	0	1	1	0.05
358	KCH Indonesia, PT	0	1	1	0.05
359	Kekar Masabadi, PT.	0	1	1	0.05
360	Kevin Hartono	0	1	1	0.05
361	Kesatria Hamdani	0	1	1	0.05
362	Khoe Minhari Handikusuma	0	1	1	0.05
363	Kiki Sutantyo	0	1	1	0.05
364	Kiki Hamidjaja	0	1	1	0.05
365	Kang Hee Kyu	0	1	1	0.05
366	Kim Nam Ku	0	1	1	0.05
367	Kim Hyung Rai	0	1	1	0.05
368	KMS International Trading, PT	0	1	1	0.05
369	Kohno Indonesia, PT.	0	1	1	0.05
370	Kontjoro Angesty	0	1	1	0.05
371	Koyorad Jaya Indonesia, PT.	0	1	1	0.05
372	Kusdianto Soewarno	0	1	1	0.05
373	Lanny Kusnin	0	1	1	0.05
374	Lembuswana Perkasa, PT	0	1	1	0.05
375	Lee Jin Su	0	1	1	0.05

NO	NAME	SERIAL		TOTAL SHARE	PRESENTASE (%)
		"A"	"B"		
376	Lie Po Fung	0	1	1	0.05
377	Linda Majuki	0	1	1	0.05
378	Lory Leonardo, DJAP	0	1	1	0.05
379	Lukas Lukman Widjaja	0	1	1	0.05
380	Lukman Samsudin	0	1	1	0.05
381	M. Teddy Thohir	0	1	1	0.05
382	Mahadi Wirajaya	0	1	1	0.05
383	Maisan Halim	0	1	1	0.05
384	Mansur Yamin Tianadi	0	1	1	0.05
385	Margamulia Arifin	0	1	1	0.05
386	MC Pet Film Indonesia, PT.	0	1	1	0.05
387	Keiji Unehara	0	1	1	0.05
388	Mi Berau B.V	0	1	1	0.05
389	Mitsui Oil Exploration Co, Ltd.	0	1	1	0.05
390	MOL Indonesia, PT	0	1	1	0.05
391	Mohamad Riza Chalid	0	1	1	0.05
392	Mohammad Samadikun Hardjodarsono	0	1	1	0.05
393	Mukmin Saudjana	0	1	1	0.05
394	Muktar Widjaja	0	1	1	0.05
395	Musthofa, Ir	0	1	1	0.05
396	Nararya C Satrawinata	0	1	1	0.05
397	NEC Humpuss Semiconductor Indonesia, PT.	0	1	1	0.05
398	Neomax Magnetic Technologies Indonesia, PT	0	1	1	0.05
399	Nichias Sunijaya, PT.	0	1	1	0.05
400	Niditio Liwito B	0	1	1	0.05
401	Noer Darodjatoen	0	1	1	0.05
402	Novi Hendri	0	1	1	0.05
403	Noviandra Santosa	0	1	1	0.05
404	Nurtjahja Tanudisastro	0	1	1	0.05
405	Oei Hengky Wiryu	0	1	1	0.05
406	Oemin Handyanto	0	1	1	0.05
407	Oentoro Surya	0	1	1	0.05
408	Ohtomi, PT	0	1	1	0.05
409	Oh Seung Hwan	0	1	1	0.05
410	Oyama Ltd.,	0	1	1	0.05
411	Parikshat	0	1	1	0.05
412	Pacific Metal Co, Ltd	0	1	1	0.05
413	Paulus Gunawan	0	1	1	0.05
414	Perentjana Djaja, PT.	0	1	1	0.05
415	Petrus Halim	0	1	1	0.05
416	Phan Chien Wie	0	1	1	0.05
417	Ponti Carlofano AS Paago	0	1	1	0.05



NO	NAME	SERIAL		TOTAL SHARE	PRESENTASE (%)
		"A"	"B"		
418	Populer Can Utama, PT. (Popular Can Utama)	0	1	1	0.05
419	Pratikto Singgih, SE	0	1	1	0.05
420	Putra Alvita Pratama, PT.	0	1	1	0.05
421	Radius Suhendra	0	1	1	0.05
422	Rahman Akil, MBA	0	1	1	0.05
423	Randi Aga Angtono	0	1	1	0.05
424	Ridwan Rachmat	0	1	1	0.05
425	Rina Ciputra Sastrawinata	0	1	1	0.05
426	Rizky Priambodo	0	1	1	0.05
427	Robert Taruna Prakoso	0	1	1	0.05
428	Royke Tumilaar	0	1	1	0.05
429	Rullyanto	0	1	1	0.05
430	Rusli Gunawan	0	1	1	0.05
431	Sadikun	0	1	1	0.05
432	Saifullah Abdurachman, H.	0	1	1	0.05
433	Samindo Electronics, PT.	0	1	1	0.05
434	Samudera Industri, PT.	0	1	1	0.05
435	Seung Jun Lee	0	1	1	0.05
436	Santoso Chalid	0	1	1	0.05
437	Santoso Winata	0	1	1	0.05
438	Sarwo Budi Wiryanti Sukamdani	0	1	1	0.05
439	Satria Widya Dharma Wangsa	0	1	1	0.05
440	Sempana Sutiono	0	1	1	0.05
441	Setiawan Harjono	0	1	1	0.05
442	Setrindo Prima, PT.	0	1	1	0.05
443	Sigit Harjojudanto Soeharto	0	1	1	0.05
444	Siti Hediati Hariyadi	0	1	1	0.05
445	Soedjono Halim	0	1	1	0.05
446	Soen Tji Seng Sudianto	0	1	1	0.05
447	Soenihardjo Njotowidjojo	0	1	1	0.05
448	Sofyan Usman	0	1	1	0.05
449	Sri Bimastuti Handayani	0	1	1	0.05
450	Sri Siswani Sukohardjo	0	1	1	0.05
451	Tae Rip Choi	0	1	1	0.05
452	Suandi	0	1	1	0.05
453	Suandi Efendi Jo	0	1	1	0.05
454	Subianto Kurniawan	0	1	1	0.05
455	Subianto, Ir.	0	1	1	0.05
456	Sudiman	0	1	1	0.05
457	Sugity Creatives, PT.	0	1	1	0.05
458	Sukimin Tanaka	0	1	1	0.05
459	Sulianto Entong	0	1	1	0.05

NO	NAME	SERIAL		TOTAL SHARE	PRESENTASE (%)
		"A"	"B"		
460	Sumco Indonesia, PT	0	1	1	0.05
461	Sumi Rubber Indonesia, PT.	0	1	1	0.05
462	Sumitomo Indonesia, PT	0	1	1	0.05
463	Sumpono Bayuadji	0	1	1	0.05
464	Sunny Paago	0	1	1	0.05
465	Supandi Gozali	0	1	1	0.05
466	Surasa, H.	0	1	1	0.05
467	Surianto Gunawan	0	1	1	0.05
468	Surjadi Lukman	0	1	1	0.05
469	Surya Harianto	0	1	1	0.05
470	Surya Pertiwi, PT.	0	1	1	0.05
471	Suseno Anggoro	0	1	1	0.05
472	Suwandi Sridjaja	0	1	1	0.05
473	Suyadharma Wangsabunawan	0	1	1	0.05
474	Syamsu Alam	0	1	1	0.05
475	Toshio Amagasa	0	1	1	0.05
476	Taiho Nusantara, PT	0	1	1	0.05
477	Han Arming Hanafia	0	1	1	0.05
478	Takeda Indonesia, PT.	0	1	1	0.05
479	Tan Tjoen Eng	0	1	1	0.05
480	Tan Widjaya Tandyono	0	1	1	0.05
481	Tanjungenim Lestari Pulp & Paper, PT.	0	1	1	0.05
482	Teguh Usaha Bersama, PT.	0	1	1	0.05
483	Teraoka Seisakusho Indonesia, PT	0	1	1	0.05
484	The Ignatius Agus Salim	0	1	1	0.05
485	Tirto Angesty	0	1	1	0.05
486	Tirto Hubaya Wiguno	0	1	1	0.05
487	Tjandra Somali	0	1	1	0.05
488	Tjunggozali Joehana, Drs.	0	1	1	0.05
489	Toksin An (Andianto)	0	1	1	0.05
490	Tonny Chandra	0	1	1	0.05
491	Tony Suryanto	0	1	1	0.05
492	Toni Bunawan	0	1	1	0.05
493	Wang Yueh Fu	0	1	1	0.05
494	Toyota Auto Body-Tokai Extrusion, PT.	0	1	1	0.05
495	Toyota Tsusho Insurance Broker Indonesia, PT	0	1	1	0.05
496	TT. Metals Indonesia, PT	0	1	1	0.05
497	Umarsono Andy	0	1	1	0.05
498	Usman Andy	0	1	1	0.05
499	Usman Halim	0	1	1	0.05
500	Viperi Limiardi	0	1	1	0.05
501	W. Donny Mananta	0	1	1	0.05

NO	NAME	SERIAL		TOTAL SHARE	PRESENTASE (%)
		"A"	"B"		
502	Wachjudi Martono	0	1	1	0.05
503	Wahyudi Sumali	0	1	1	0.05
504	Wahyudi Widjaya	0	1	1	0.05
505	Wawan Setiawan	0	1	1	0.05
506	Wibisono Antonius	0	1	1	0.05
507	William Jayadi Phan	0	1	1	0.05
508	William Pandi	0	1	1	0.05
509	William Surya	0	1	1	0.05
510	Wiryanto Khong	0	1	1	0.05
511	Xue Xin	0	1	1	0.05
512	Yacob Nursalim	0	1	1	0.05
513	Yafin Tandiono Tan	0	1	1	0.05
514	Yan Mogi, Ir.	0	1	1	0.05
515	Yani Tedjaseputra	0	1	1	0.05
516	Yau Wei Sin	0	1	1	0.05
517	Yoshihiro Kobi	0	1	1	0.05
518	Young Wook Kim	0	1	1	0.05
519	Yulistina Tanara	0	1	1	0.05
520	Yusdi Abadi	0	1	1	0.05
521	Yusen Logistics Indonesia, PT	0	1	1	0.05
522	Yuwono Kolopaking, DR., Ir.	0	1	1	0.05
523	Yuyu	0	1	1	0.05
	<b>SUMMARY</b>	<b>516</b>	<b>1578</b>	<b>2094</b>	<b>100</b>
	<b>SHARES IN PORTOFOLIO</b>	<b>0</b>	<b>181</b>	<b>181</b>	
	<b>TOTAL</b>	<b>516</b>	<b>1759</b>	<b>2275</b>	































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**DAMAI INDAH GOLF**  
BSD COURSE - PIK COURSE

**SURAT PERNYATAAN DIREKSI TENTANG  
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN  
PADA TANGGAL 31 DESEMBER 2022 DAN 2021 DAN  
UNTUK TAHUN-TAHUN YANG BERAKHIR PADA  
TANGGAL 31 DESEMBER 2022 DAN 2021**

**BOARD OF DIRECTORS' STATEMENT LETTER  
REGARDING THE RESPONSIBILITY FOR THE  
FINANCIAL STATEMENTS AS OF DECEMBER 31, 2022  
AND 2021 AND FOR THE YEARS ENDED DECEMBER 31,  
2022 AND 2021**

**PT DAMAI INDAH GOLF TBK**

Kami yang bertanda tangan dibawah ini :

*We are the undersigned :*

Nama	:	Budiarsa Sastrawinata	:	Name
Alamat kantor	:	Jl. Bukit Golf I, Sektor VI	:	Office address
		Serpong - Tangerang		
Alamat domisili	:	Jl. Bukit Golf Kav PE 18	:	Domicile address
		Kebayoran Lama, Jakarta Selatan		
Nomor telepon	:	021-5370290	:	Phone Number
Jabatan	:	Direktur Utama / <i>President Director</i>	:	Position
Nama	:	S.Christine Wiradinata	:	Name
Alamat kantor	:	Jl. Bukit Golf I, Sektor VI	:	Office address
		Serpong - Tangerang		
Alamat domisili	:	Jl. Duta Indah III / 13 Blok TB 6	:	Domicile address
		Kebayoran Lama, Jakarta Selatan		
Nomor telepon	:	021-5370290	:	Phone Number
Jabatan	:	Direktur / <i>Director</i>	:	Position

Menyatakan bahwa :

*State that :*

- |  |   |
|--|---|
| 1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan;  | 1. <i>We are responsible for the preparation and presentation of the financial statements;</i>  |
| 2. Laporan keuangan Perusahaan telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;                                      | 2. <i>The Company's financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;</i>           |
| 3. a. Semua informasi dalam laporan keuangan Perusahaan telah dimuat secara lengkap dan benar;   | 3. a. <i>All information contained in the Company's financial statements its completed and correct;</i>   |
| b. Laporan keuangan Perusahaan tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material; | b. <i>The Company's financial statements do not contain misleading material information or facts, and do not omit material information and facts;</i> |
| 4. Kami bertanggung jawab atas sistem pengendalian intern dalam Perusahaan.  | 4. <i>We are responsible for the company's internal control system.</i>   |

Demikianlah pernyataan ini dibuat dengan sebenarnya.

*This statement letter is made truthfully.*

Jakarta, 15 Maret 2023 / *March 15, 2023*

		
<b>Budiarsa Sastrawinata</b> Direktur Utama / <i>President Director</i>		<b>S. Christine Wiradinata</b> Direktur / <i>Director</i>

AWARDS

**INTERNATIONAL ASSOCIATION OF GOLF TOUR OPERATORS  
EXCELLENCE AWARD (AGTC)**

**THE ROLEX WORLD'S TOP 1000 GOLF COURSE**

**THE MOST FAVORITE GOLF COURSE  
(INDONESIA TOURISM AWARD)**

BSD COURSE

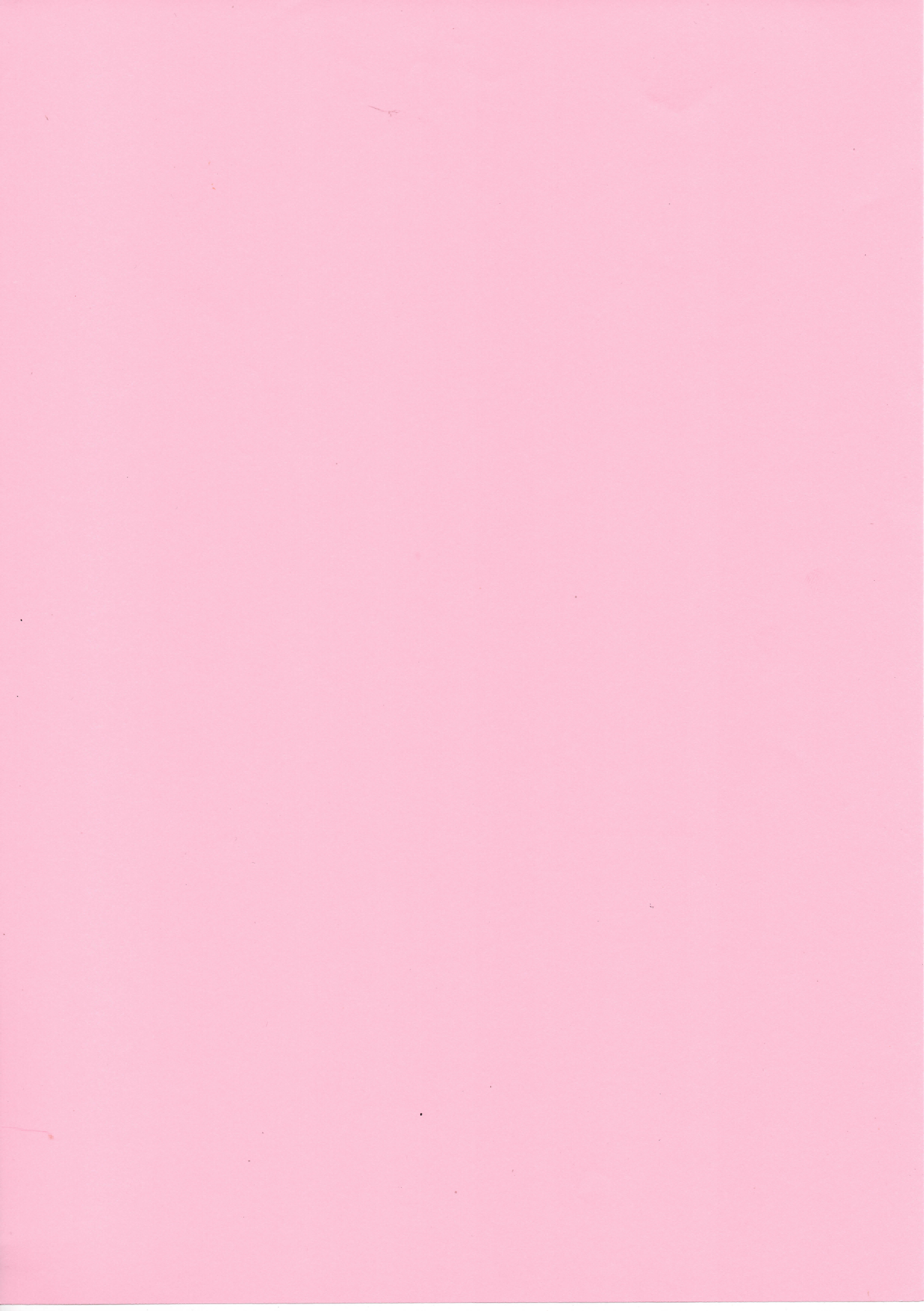
Jl. Bukit Golf I, Sektor VI,  
Serpong Tangerang 15310, Indonesia  
T. (62 21) 537 0290 | F. (62 21) 537 0288

PIK COURSE

Jl. Marina Indah, Penjaringan Kapuk  
Jakarta 14470, Indonesia  
T. (62 21) 588 2388 | F. (62 21) 588 2391

WWW.DAMAIINDAHGOLF.COM

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**LAPORAN AUDITOR INDEPENDEN****INDEPENDENT AUDITORS' REPORT**

Ref.: 00012/3.0354/AU.1/05/1658-1/1/III/2023

Pemegang Saham, Dewan Komisaris dan Direksi

*The Shareholders, Board of Commissioners, and  
Board of Directors***PT DAMAI INDAH GOLF TBK****Opini**

Kami telah mengaudit laporan keuangan PT Damai Indah Golf Tbk ("Perusahaan") terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2022, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan, termasuk ikhtisar kebijakan akuntansi signifikan.

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan Perusahaan tanggal 31 Desember 2022, serta kinerja keuangan dan arus kasnya, untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

**Basis Opini**

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan pada laporan kami. Kami independen terhadap Perusahaan berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan 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.

**Opinion**

*We have audited the accompanying financial statements of PT Damai Indah Golf Tbk ("the Company") which comprise the statement of financial position as of December 31, 2022, and the statements of profit or loss and other comprehensive income, statements of changes in equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.*

*In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2022, and their financial performance and its cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.*

**Basis for Opinion**

*We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements paragraph of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.*

### Hal Audit Utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan periode ini. Hal-hal tersebut disampaikan dalam konteks audit kami atas laporan keuangan secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan terkait, kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut.

Hal audit utama yang teridentifikasi dalam audit kami dijabarkan di bawah ini.

#### 1. Pengakuan Pendapatan

Lihat ke Catatan 3 – Ikhtisar Kebijakan Akuntansi Yang Signifikan atas Pengakuan Pendapatan dan Beban serta Catatan 24 – Pendapatan.

Pendapatan Perusahaan untuk tahun yang berakhir 31 Desember 2022 adalah sebesar Rp186.454.429.896. Pendapatan terutama berasal dari lapangan golf sebesar Rp98.459.321.124 atau sebesar 52,81% dari jumlah pendapatan.

Kami menganggap proses, kebijakan dan prosedur pengakuan pendapatan lapangan golf signifikan bagi audit kami karena hal ini melibatkan penerapan pertimbangan dan estimasi signifikan dalam aspek-aspek berikut: a) penentuan harga transaksi; dan b) pengakuan pendapatan pada suatu titik waktu jasa diberikan kepada anggota (pemenuhan kewajiban pelaksanaan pada suatu titik waktu tertentu).

Dalam penentuan harga transaksi, Perusahaan mempertimbangkan apakah harga sewa dari sewa lapangan golf termasuk komponen pembiayaan yang signifikan.

Perusahaan juga mengevaluasi kapan pengendalian atas pendapatan lapangan golf telah dialihkan ke pelanggan sebagai dasar penentuan pengakuan penjualan, yakni pengakuan pada suatu titik waktu atau sepanjang waktu. Pendapatan dari penjualan persediaan diakui pada suatu titik waktu pada saat anggota selesai bermain golf. Penentuan waktu pengakuan penjualan membutuhkan pertimbangan apakah Perusahaan telah mengalihkan risiko dan manfaat sewa lapangan secara signifikan kepada anggota.

### Key Audit Matters

*Key audit matters are those matters that, in our professional judgment, were of the most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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 matter identified in our audit is outlined below.*

#### 1. Revenue Recognition

*Refer to Note 3 – Summary of Significant Accounting Policies on the Recognition of Revenue and Expenses and Note 24 – Revenue.*

*The Company's revenue for the year ended December 31, 2022, amounted to Rp186.454.429.896. Revenue mainly came from the golf course, amounting to Rp98.459.321.124 or 52.81% of total revenue.*

*We consider golf course revenue recognition processes, policies, and procedures significant to our audit because they involve the exercise of significant judgments and estimates in the following aspects: a) transaction pricing; and b) recognition of revenue at a point in time when the services are rendered to the member (fulfillment of a performance obligation at a certain point in time).*

*In determining the transaction price, the Company considers whether the rental price of the golf course lease includes a significant financing component.*

*The Company also evaluates when control over golf course revenue has been transferred to the customer as a basis for determining sales recognition, ie recognition at a point in time or over time. Revenue from the sale of inventory is recognized at a point in time when the member finishes playing golf. Determining the timing of sales recognition requires judgment as to whether the Company has transferred the significant risks and rewards of field leases to the members.*

**Bagaimana audit kami merespon Hal Audit Utama**

- Kami menilai keseluruhan proses sewa lapangan serta sistem dan desain pengendalian yang relevan atas perolehan dan pencatatan transaksi pendapatan. Kami telah menguji keefektifan pengendalian utama pada proses yang berkaitan dengan pengakuan pendapatan dan melakukan pengujian rinci atas sampel transaksi penjualan.
- Dalam penentuan harga transaksi, kami memilih sampel tarif sewa dari data pendapatan dan mengidentifikasi ketentuan pembayaran. Kami menelusuri sewa lapangan terpilih ini ke perhitungan komponen pembiayaan yang disiapkan oleh manajemen, yang meliputi perhitungan apakah komponen pembiayaan dari sewa dengan anggota adalah signifikan. Kami menguji perhitungan komponen pembiayaan yang disiapkan oleh manajemen.

**2. Penilaian dan Keberadaan Aset Tetap**

Lihat ke Catatan 3 – Ikhtisar Kebijakan Akuntansi Yang Signifikan atas Aset Tetap dan Catatan 12 – Aset Tetap.

Pada tanggal 31 Desember 2022, Perusahaan memiliki aset tetap yang diukur pada nilai perolehan dengan nilai buku sebesar Rp264.732.481.428. Penambahan nilai buku aset tetap pada tahun 2022 adalah sebesar Rp124.771.250.334 atau bertambah sebesar 89,15% dari nilai buku aset tetap tanggal 31 Desember 2021. Hal ini penting untuk audit kami karena nilainya signifikan.

**Bagaimana audit kami merespon hal audit utama**

- Kami menilai kesesuaian kebijakan akuntansi yang diterapkan untuk aset tetap – pengakuan aset dalam penyelesaian terhadap persyaratan standar akuntansi untuk aset tetap yang ada dan aset tetap baru – aset dalam penyelesaian.
- Kami memperoleh rincian kontrak pembangunan dan perolehan aset tetap.
- Melakukan kunjungan lapangan untuk memverifikasi status penyelesaian pembangunan untuk memeriksa bahwa aset dalam kondisi yang diinginkan agar aset siap digunakan sesuai dengan intensi manajemen.
- Memeriksa dokumen yang membuktikan persetujuan internal atas pemeriksaan fisik dan konfirmasi status lengkap pembangunan.

**How our audit responds to Key Audit Matters**

*We assess the entire field leasing process as well as the relevant control systems and designs for the acquisition and recording of revenue transactions. We have tested the effectiveness of key controls on the revenue recognition process and performed tests of details on a sample of sales transactions.*

*In determining transaction prices, we select a sample of rental rates from revenue data and identify payment terms. We traced these selected field leases to a component-financing calculation prepared by management, which includes calculating whether the financing component of the member-rent lease is significant. We test the calculation of the financing component prepared by management.*

**2. Valuation and Existence of Fixed Assets**

*Refer to Note 3 – Summary of Significant Accounting Policies on Fixed Assets and Note 12 – Fixed Assets.*

*As of December 31, 2022, the Company has fixed assets measured at cost with a book value of Rp264.732.481.428. The addition to the book value of fixed assets in 2022 amounted to Rp124.771.250.334, or an increase of 89.15% from the book value of fixed assets as of December 31, 2021. This is important for our audit because the value is significant.*

**How our audit responds to key audit matters**

- *We assess the suitability of the accounting policies applied for fixed assets – recognition of assets in progress against the accounting standard requirements for existing fixed assets and new fixed assets – assets in progress.*
- *We obtain details of construction contracts and the acquisition of fixed assets.*
- *Conduct field visits to verify construction completion status to check that assets are in the desired condition so that assets are ready for use in accordance with management's intentions.*
- *Examine documents proving internal approval of the physical inspection and confirmation of the complete status of the construction.*

**Informasi Lain**

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam laporan tahunan, tetapi tidak mencantumkan laporan keuangan dan laporan auditor kami. Laporan tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor ini.

Opini kami atas laporan keuangan tidak mencakup informasi lain, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas informasi lain tersebut.

Sehubungan dengan audit kami atas laporan keuangan, tanggung jawab kami adalah untuk membaca informasi lain yang teridentifikasi di atas, jika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah informasi lain mengandung ketidakkonsistensian material dengan laporan keuangan atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

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.

**Tanggung Jawab Manajemen dan Pihak yang Bertanggung Jawab atas Tata Kelola terhadap Laporan Keuangan**

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Dalam penyusunan laporan keuangan, manajemen bertanggung jawab untuk menilai kemampuan Perusahaan 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 Perusahaan atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

**Other Information**

*Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.*

*Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.*

*In connection with our audit of the 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 financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.*

*When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions in accordance with the Standards on Auditing established by the Indonesian Institute of Certified Public Accountants.*

**Responsibility of Management and Those Charged with Governance for the Financial Statements**

*Management is responsible for the preparation and fair presentation of the financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.*

*In preparing the financial statements, management is responsible for assessing the Company'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 Company 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 Perusahaan.

#### **Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan**

Tujuan kami adalah untuk memperoleh keyakinan memadai tentang apakah laporan keuangan 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 tersebut.

Sebagai bagian dari suatu audit berdasarkan Standar Audit, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian pengendalian internal.
- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal Perusahaan.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

*Those charged with governance are responsible for overseeing the Company's financial reporting process.*

#### **Auditors' Responsibilities for the Audit of the Financial Statements**

*Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.*

*Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.*

*As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:*

- *Identify and assess the risks of material misstatement of the 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 Company's internal control.*
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*



- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Perusahaan 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 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 Perusahaan tidak dapat mempertahankan kelangsungan usaha.
- Mengevaluasi penyajian, struktur, dan isi laporan keuangan secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.
- Memeroleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Perusahaan untuk menyatakan opini atas laporan keuangan. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit Perusahaan. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.
- *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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.*
- *Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*
- *Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.*

Kami mengomunikasikan kepada pihak yang bertanggung jawab atas tata kelola mengenai, antara lain, ruang lingkup dan saat yang direncanakan atas audit, serta temuan audit signifikan, termasuk setiap defisiensi signifikan dalam pengendalian internal yang teridentifikasi oleh kami selama audit.

Kami juga memberikan suatu pernyataan kepada pihak yang bertanggung jawab atas tata kelola bahwa kami telah mematuhi ketentuan etika yang relevan mengenai independensi, dan mengomunikasikan seluruh hubungan, serta hal-hal lain yang dianggap secara wajar berpengaruh terhadap independensi kami, dan jika relevan, pengamanan terkait.

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 periode kini dan oleh karenanya

*We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.*

*We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.*

*From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are*

manjadi 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.

*therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.*

**KANAKA PURADIREDJA, SUHARTONO**



**Muhammad Rizal, CPA**

*Nomor Izin Akuntan Publik AP 1658/*

*Public Accountant License Number AP. 1658*

*15 Maret 2023 / March 15, 2023*

Ref. : 00012/3.0354/AU.1/05/1658-1/1/III/2023



The original financial statements included herein are in Indonesian language

**PT DAMAI INDAH GOLF Tbk**  
**LAPORAN POSISI KEUANGAN**  
**31 DESEMBER 2022 DAN 2021**

(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

**PT DAMAI INDAH GOLF Tbk**  
**STATEMENTS OF FINANCIAL POSITION**  
**DECEMBER 31, 2022 AND 2021**

(Expressed in Rupiah, unless otherwise stated)

	Catatan/ Notes	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
<b>ASET</b>				<b>ASSETS</b>
<b>ASET LANCAR</b>				<b>CURRENT ASSETS</b>
Kas dan setara kas	2,3,5,30,31,32	297.788.775.508	362.907.188.042	Cash and cash equivalents
Piutang usaha	2,3,6,31,32	8.147.552.524	4.190.287.052	Trade receivables
Piutang non-usaha	2,3,7,31,32	431.830.796	408.283.960	Non-trade receivable
Persediaan	2,3,8	14.219.238.778	13.009.976.801	Inventories
Aset keuangan lancar lainnya	2,9,31	-	5.048.445.778	Other current financial assets
Uang muka	10	9.331.600.406	1.083.400.401	Advances
Biaya dibayar dimuka	11	4.771.541.142	423.214.753	Prepaid expenses
<b>JUMLAH ASET LANCAR</b>		<b>334.690.539.154</b>	<b>387.070.796.787</b>	<b>TOTAL CURRENT ASSETS</b>
<b>ASET TIDAK LANCAR</b>				<b>NON-CURRENT ASSETS</b>
Aset tetap - setelah dikurangi akumulasi penyusutan sebesar Rp280.244.639.163 dan Rp264.329.080.336 pada tanggal 31 Desember 2022 dan 2021	2,3,12	264.732.481.426	139.961.231.093	Fixed assets - net net of accumulated depreciation of Rp280,244,639,163 and Rp264,329,080,336 as of December 31, 2022 and and 2021 respectively
Aset tak berwujud - setelah dikurangi akumulasi amortisasi sebesar Rp9.305.014.765 dan Rp6.691.039.588 pada tanggal 31 Desember 2022 dan 2021	2,13	22.103.207.647	24.717.182.824	Intangible assets - net of accumulated amortization of Rp9,305,014,765 and Rp6,691,039,588 as of December 31, 2022 and 2021 respectively
Aset pajak tangguhan	2,3,28d	10.986.462.380	13.307.045.578	Deferred tax assets
<b>JUMLAH ASET TIDAK LANCAR</b>		<b>297.822.151.453</b>	<b>177.985.459.495</b>	<b>TOTAL NON-CURRENT ASSETS</b>
<b>JUMLAH ASET</b>		<b>632.512.690.607</b>	<b>565.056.256.282</b>	<b>TOTAL ASSETS</b>

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements.

**PT DAMAI INDAH GOLF Tbk**  
**LAPORAN POSISI KEUANGAN**  
**31 DESEMBER 2022 DAN 2021**  
(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

**PT DAMAI INDAH GOLF Tbk**  
**STATEMENTS OF FINANCIAL POSITION**  
**DECEMBER 31, 2022 AND 2021**  
(Expressed in Rupiah, unless otherwise stated)

	Catatan/ Notes	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
<b>LIABILITAS DAN EKUITAS</b>				<b>LIABILITIES AND EQUITY</b>
<b>LIABILITAS</b>				<b>LIABILITIES</b>
<b>Liabilitas Jangka Pendek</b>				<b>Current Liabilities</b>
Utang usaha	2,1431,32	15.485.011.582	7.588.839.352	Trade payables
Biaya yang masih harus dibayar	31,32	7.801.346.421	4.531.317.575	Accrued expenses
Utang pajak	2,28a	5.444.820.165	4.796.413.414	Tax payables
Pendapatan diterima dimuka	2,15	54.024.729.535	33.948.921.993	Unearned income
Uang muka penjualan	16	6.531.279.462	9.697.761.556	Sales advances
Utang dividen	2,17,31,32	21.711.884.514	19.148.758.606	Dividends payable
Utang non-usaha	19	23.516.713.467	6.849.208.308	Non-trade payables
<b>Jumlah Liabilitas Jangka Pendek</b>		<b>134.515.785.146</b>	<b>86.561.220.804</b>	<b>Total Current Liabilities</b>
<b>Liabilitas Jangka Panjang</b>				<b>Non Current Liabilities</b>
Simpanan keanggotaan yang dapat dikembalikan	2,18,31,32	74.363.893.444	80.841.789.243	Refundable membership fee
Liabilitas imbalan kerja karyawan	2,20	19.226.681.866	28.977.463.283	Employment benefit liability
<b>Jumlah Liabilitas Jangka Panjang</b>		<b>93.590.575.310</b>	<b>109.819.252.526</b>	<b>Total Non Current Liabilities</b>
<b>JUMLAH LIABILITAS</b>		<b>228.106.360.456</b>	<b>196.380.473.330</b>	<b>TOTAL LIABILITIES</b>
<b>EQUITAS</b>				<b>EQUITY</b>
Modal saham nilai nominal - Rp30.000.000 per lembar saham				Share capital - par value of Rp30,000,000 per share
Modal dasar - 516 saham Seri A dan 1.759 saham Seri B				Authorized - 516 shares Series A and 1,759 shares Series B
Modal ditempatkan dan disetor penuh - 516 saham Seri A dan 1.578 saham Seri B	2,21,33	62.820.000.000	62.820.000.000	Issued and fully paid - 516 shares Series A and 1,578 shares Series B
Tambahan modal disetor	2,22,33	47.159.072.745	47.159.072.745	Additional paid-in capital
Cadangan khusus	16,23,33	972.197.306	381.956.040	Special reserves
Saldo laba (defisit)	33	293.455.060.100	258.314.754.167	Retained earnings (deficit)
<b>JUMLAH EKUITAS</b>		<b>404.406.330.151</b>	<b>368.675.782.952</b>	<b>TOTAL EQUITY</b>
<b>JUMLAH LIABILITAS DAN EKUITAS</b>		<b>632.512.690.607</b>	<b>565.056.256.282</b>	<b>TOTAL LIABILITIES AND EQUITY</b>

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements.

The original interim financial statements included herein are in Indonesian language

**PT DAMAI INDAH GOLF Tbk**  
**LAPORAN LABA RUGI DAN PENGHASILAN**  
**KOMPREHENSIF LAIN**  
**UNTUK TAHUN-TAHUN YANG BERAKHIR**  
**PADA TANGGAL 31 DESEMBER 2022 DAN 2021**  
(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

**PT DAMAI INDAH GOLF Tbk**  
**STATEMENTS OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEARS ENDED**  
**DECEMBER 31, 2021 AND 2020**  
*(Expressed in Rupiah, unless otherwise stated)*

	Catatan / Notes	2022	2021	
<b>PENDAPATAN</b>	2, 24	<b>186.454.429.896</b>	<b>139.668.124.665</b>	<b>REVENUES</b>
<b>BEBAN POKOK PENDAPATAN</b>	2, 25	<b>(59.826.209.190)</b>	<b>(42.468.789.778)</b>	<b>COST OF REVENUES</b>
<b>LABA KOTOR</b>		<b>126.628.220.706</b>	<b>97.199.334.887</b>	<b>GROSS PROFIT</b>
<b>BEBAN USAHA</b>	2, 26	<b>(73.755.331.822)</b>	<b>(64.384.366.386)</b>	<b>OPERATING EXPENSES</b>
<b>LABA USAHA</b>		<b>52.872.888.884</b>	<b>32.814.968.501</b>	<b>OPERATING INCOME</b>
<b>PENGHASILAN (BEBAN) LAIN-LAIN</b>				<b>OTHER INCOME (EXPENSES)</b>
Pendapatan bunga		5.379.200.481	8.025.845.034	Interest income
Pendapatan administrasi		2.302.929.569	2.385.417.058	Administration income
Laba (rugi) selisih kurs - neto		4.413.675.605	460.542.147	Gain (loss) on foreign exchange - net
Laba penjualan aset tetap		260.810.811	152.727.273	Gain on sale of fixed assets
Lain-lain - neto		2.240.074.496	1.267.451.317	Others - net
<b>Jumlah Penghasilan Lain-lain</b>		<b>14.596.690.962</b>	<b>12.291.982.829</b>	<b>Total Other Income</b>
<b>LABA SEBELUM MANFAAT (BEBAN) PAJAK PENGHASILAN</b>		<b>67.469.579.846</b>	<b>45.106.951.330</b>	<b>INCOME BEFORE INCOME TAX BENEFIT (EXPENSE)</b>
<b>MANFAAT (BEBAN) PAJAK PENGHASILAN</b>				<b>INCOME TAX BENEFIT (EXPENSE)</b>
Kini	28b	(12.369.056.851)	(8.110.475.352)	Current
Tangguhan	28c	(2.071.739.487)	545.007.162	Deferred
<b>Beban Pajak Penghasilan - Neto</b>		<b>(14.440.796.338)</b>	<b>(7.565.468.190)</b>	<b>Income Tax Expenses - Net</b>
<b>LABA NETO</b>		<b>53.028.783.508</b>	<b>37.541.483.140</b>	<b>NET INCOME</b>
<b>PENGHASILAN KOMPREHENSIF LAIN</b>				<b>OTHER COMPREHENSIVE INCOME</b>
Item yang tidak akan direklasifikasikan ke laba rugi dan penghasilan komprehensif lain				Item that will not be reclassified to profit or loss and other comprehensive income
Pengukuran kembali liabilitas imbalan kerja	20	882.264.065	2.544.136.120	Remeasurement of employee benefits liability
<b>LABA KOMPREHENSIF</b>		<b>53.911.047.573</b>	<b>40.085.619.259</b>	<b>COMPREHENSIVE INCOME</b>
<b>LABA NETO PER SAHAM</b>	2, 30	<b>25.324.156</b>	<b>17.928.120</b>	<b>EARNINGS PER SHARE</b>

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements.

The original financial statements included herein are  
in Indonesian language

**PT DAMAI INDAH GOLF Tbk**  
**LAPORAN PERUBAHAN EKUITAS**  
**UNTUK TAHUN-TAHUN YANG BERAKHIR**  
**PADA TANGGAL 31 DESEMBER 2022 DAN 2021**  
(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

**PT DAMAI INDAH GOLF Tbk**  
**STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE YEARS ENDED**  
**DECEMBER 31, 2022 AND 2021**  
(Expressed in Rupiah, unless otherwise stated)

	<b>Modal saham/ Share capital</b>	<b>Tambahan modal disetor / Paid in capital</b>	<b>Cadangan Khusus / Special Reserves</b>	<b>Saldo laba (Defisit)/ Retained earnings (Deficit)</b>	<b>Penghasilan Kprehensif Lain/ Other Comprehensive Income</b>	<b>Jumlah Ekuitas / Shareholder's equity</b>	
<b>Saldo per 1 Januari 2021</b>	<b>62.820.000.000</b>	<b>47.159.072.745</b>	<b>109.502.592</b>	<b>223.786.503.099</b>	<b>4.847.464.433</b>	<b>338.722.542.869</b>	<b>Balance as of January 1, 2021</b>
Pembagian deviden	-	-	-	(10.404.832.626)	-	<b>(10.404.832.626)</b>	<i>Dividend paid</i>
Laba (rugi) tahun berjalan	-	-	-	37.541.483.140	-	<b>37.541.483.140</b>	<i>Profit (loss) for the year</i>
Penghasilan komprehensif lain	-	-	-	-	2.544.136.120	<b>2.544.136.120</b>	<i>Other comprehensive income</i>
Cadangan Khusus	-	-	272.453.448	-	-	<b>272.453.448</b>	<i>Special reserves</i>
<b>Saldo per 31 Desember 2021</b>	<b>62.820.000.000</b>	<b>47.159.072.745</b>	<b>381.956.040</b>	<b>250.923.153.614</b>	<b>7.391.600.553</b>	<b>368.675.782.952</b>	<b>Balance as of December 31, 2021</b>
Pembagian deviden	-	-	-	(18.770.741.640)	-	<b>(18.770.741.640)</b>	<i>Dividend paid</i>
Laba (rugi) tahun berjalan	-	-	-	53.028.783.508	-	<b>53.028.783.508</b>	<i>Profit (loss) for the year</i>
Penghasilan komprehensif lain	-	-	-	-	882.264.065	<b>882.264.065</b>	<i>Other comprehensive income</i>
Cadangan Khusus	-	-	590.241.266	-	-	<b>590.241.266</b>	<i>Special reserves</i>
<b>Saldo per 31 Desember 2022</b>	<b>62.820.000.000</b>	<b>47.159.072.745</b>	<b>972.197.306</b>	<b>285.181.195.482</b>	<b>8.273.864.618</b>	<b>404.406.330.151</b>	<b>Balance as of December 31, 2022</b>

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements.

The original financial statements included herein are  
in Indonesian language

**PT DAMAI INDAH GOLF Tbk**  
**LAPORAN ARUS KAS**  
**UBTUH TAHUN-TAHUN YANG BERAKHIR**  
**PADA TANGGAL 31 DESEMBER 2022 DAN 2021**  
(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

**PT DAMAI INDAH GOLF Tbk**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED**  
**DECEMBER 31, 2022 AND 2021**  
(Expressed in Rupiah, unless otherwise stated)

	<u>2022</u>	<u>2021</u>	
<b>ARUS KAS DARI</b>			<b>CASH FLOWS FROM OPERATING</b>
<b>AKTIVITAS OPERASI</b>			<b>ACTIVITIES</b>
Penerimaan dari aktivitas operasi:			Cash receipt from operating activities:
Lapangan golf dan restoran	150.070.721.455	95.527.229.860	Golf course and restaurant
Iuran keanggotaan	38.640.508.393	45.136.483.657	Membership fee
Bunga	5.379.200.481	8.025.845.034	Interest
Rekreasi	2.353.707.404	1.092.035.837	Recreation
Sewa ruangan	4.870.079.530	3.697.027.684	Room rentals
Administrasi	2.302.929.569	2.385.417.058	Administration
Lain-lain	1.783.877.548	2.037.624.481	Others
Jumlah	<u>205.401.024.380</u>	<u>157.901.663.611</u>	Total
Pengeluaran kas untuk aktivitas operasi:			Cash payment from operating activities:
Pembayaran untuk pemasok dan beban usaha	(100.372.351.272)	(84.376.573.387)	Payment to suppliers and operating expenses
Pembayaran pajak	(11.471.806.389)	(6.913.745.207)	Taxes paid
Pembayaran imbalan kerja	(1.980.168.561)	(2.009.214.564)	Employee benefits paid
Jumlah	<u>(113.824.326.222)</u>	<u>(93.299.533.158)</u>	Total
<b>Kas Neto Diperoleh dari</b>			<b>Net Cash Provided by</b>
<b>Aktivitas Operasi</b>	<u>91.576.698.158</u>	<u>64.602.130.453</u>	<b>Operating Activities</b>
<b>ARUS KAS DARI AKTIVITAS</b>			<b>CASH FLOWS FROM</b>
<b>INVESTASI</b>			<b>INVESTING ACTIVITIES</b>
Perolehan aset tetap	(141.338.547.037)	(43.809.544.701)	Purchase of fixed assets
Hasil penjualan aset tetap	260.810.811	152.727.273	Proceeds from sale of fixed assets
<b>Kas neto digunakan untuk</b>			<b>Net Cash Used in Investing</b>
<b>aktivitas investasi</b>	<u>(141.077.736.226)</u>	<u>(43.656.817.428)</u>	<b>Activities</b>
<b>ARUS KAS DARI AKTIVITAS</b>			<b>CASH FLOWS FROM</b>
<b>PENDANAAN</b>			<b>FINANCING ACTIVITIES</b>
Pembayaran dividen	(15.617.374.466)	(12.788.372.475)	Payment of dividend
<b>Kas Neto Digunakan untuk</b>			<b>Net Cash Used in Financing</b>
<b>Aktivitas Pendanaan</b>	<u>(15.617.374.466)</u>	<u>(12.788.372.475)</u>	<b>Activities</b>
<b>KENAIKAN (PENURUNAN) NETO KAS</b>			<b>NET INCREASE (DECREASE)</b>
<b>DAN SETARA KAS</b>	<u>(65.118.412.534)</u>	<u>8.156.940.550</u>	<b>IN CASH AND CASH EQUIVALENTS</b>
<b>KAS DAN SETARA KAS PADA</b>			<b>CASH AND CASH EQUIVALENTS</b>
<b>AWAL TAHUN</b>	<u>362.907.188.042</u>	<u>354.750.247.492</u>	<b>AT BEGINNING OF YEAR</b>
<b>KAS DAN SETARA KAS PADA</b>			<b>CASH AND CASH EQUIVALENTS</b>
<b>AKHIR TAHUN</b>	<u>297.788.775.508</u>	<u>362.907.188.042</u>	<b>AT END OF YEAR</b>

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements.

**PT DAMAI INDAH GOLF Tbk**  
**CATATAN ATAS LAPORAN KEUANGAN**  
**PADA TANGGAL 31 DESEMBER 2022 DAN 2021**  
**DAN UNTUK TAHUN-TAHUN YANG BERAKHIR**  
**PADA TANGGAL 31 DESEMBER 2022 DAN 2021**  
(Dinyatakan dalam satuan Rupiah, kecuali dinyatakan lain)

**PT DAMAI INDAH GOLF Tbk**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2022 AND 2021**  
**AND FOR THE YEARS ENDED**  
**DECEMBER 31, 2022 AND 2021**  
(Expressed in Rupiah, unless otherwise stated)

**1. UMUM**

**Pendirian dan Informasi Lainnya**

PT Damai Indah Golf Tbk (“Perusahaan”) didirikan dengan nama PT Damai Indah Padang Golf berdasarkan Akta Notaris No. 644 tanggal 29 November 1989 dari Benny Kristianto, S.H. Akta Pendirian telah disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. C2-245.HT.01.01.Th.91 tanggal 23 Januari 1991 serta diumumkan dalam Berita Negara Republik Indonesia No. 30 tanggal 12 April 1991, Tambahan No. 1020.

Perusahaan mengubah nama dari PT Damai Indah Padang Golf menjadi PT Damai Indah Golf berdasarkan Akta Notaris No. 4 tanggal 5 Januari 1994 dari Raden Muhammad Hendarmawan, S.H. Akta perubahan tersebut telah mendapat pengesahan dari Menteri Kehakiman dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. C2-6419.HT.01.04.TH.94 tanggal 25 April 1994, serta diumumkan dalam Berita Negara Republik Indonesia No. 70 tanggal 2 September 1994, Tambahan No. 6214.

Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan, terakhir berdasarkan Akta No. 38 tanggal 16 Oktober 2021 dari Kumala Tjahajani Widodo S.H., M.H., M.kn, Notaris di Jakarta Pusat, mengenai perubahan perubahan Anggaran Dasar Perusahaan. Akta perubahan tersebut telah dilaporkan dan dicatat di dalam Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam AHU-0058113.AH.01.02.TAHUN 2021, tanggal 19 Oktober 2021.

Sesuai dengan pasal 3 Anggaran Dasar Perusahaan, ruang lingkup kegiatan Perusahaan adalah menjalankan usaha pembuatan dan penyelenggaraan lapangan golf dan sarana penunjang lainnya.

Perusahaan berkedudukan di Bumi Serpong Damai (BSD), Jl. Bukit Golf I, Sektor VI, Serpong, Tangerang Selatan dan memiliki dua lapangan golf yang berlokasi di Bumi Serpong Damai (Tangerang Selatan) dan Pantai Indah Kapuk (Jakarta Utara). Lapangan Golf Bumi Serpong Damai memulai operasi secara komersial tanggal 17 Oktober 1992 dan Lapangan Golf Pantai Indah Kapuk memulai operasi komersial tanggal 24 Februari 1993.

**1. GENERAL**

**Establishment and Other Information**

*PT Damai Indah Golf Tbk (the “Company”) was established under the name of PT Damai Indah Padang Golf based on Notarial Deed No. 644 dated November 29, 1989 of Benny Kristianto, S.H., The Articles of Association were approved by the Minister of Justice of the Republic of Indonesia by virtue of Decision Letter No. C2-245.HT.01.01.Th.91 dated January 23, 1991 and were published in the Indonesian State Gazette No. 30 dated April 12, 1991, Supplement No. 1020.*

*The Company has changed its name from PT Damai Indah Padang Golf to PT Damai Indah Golf based on Notarial Deed No. 4 dated January 5, 1994 of Raden Muhammad Hendarmawan, S.H. It has been approved by the Minister of Justice and Human Rights of the Republic of Indonesia by virtue of Decision Letter No. C2-6419.HT.01.04.TH.94 dated April 25, 1994, and were published in the Indonesian State Gazette No. 70 dated September 2, 1994, Supplement No. 6214.*

*The Company's Articles of Association have been amended several times and the latest amendment is based on the Notarial Deed No. 38 dated October 16, 2021 of Kumala Tjahajani Widodo S.H., M.H., M.kn, Notary in Center Jakarta, regarding changes in the Company's Articles of Association. It has been approved in Administration System of the Minister of Justice and Human Rights of the Republic of Indonesia by virtue of the Letter No. AHU-0058113.AH.01.02.TAHUN 2021 dated October 19, 2021.*

*In accordance with Article 3 of the Articles of Association, the Company is engaged in developing and operating golf courses and other supporting activities.*

*The Company is domiciled at Bumi Serpong Damai (BSD), Jl. Bukit Golf I, Sektor VI, Serpong, South Tangerang and owns two golf courses located at Bumi Serpong Damai (South Tangerang) and Pantai Indah Kapuk (North Jakarta). Bumi Serpong Damai Golf Course started its commercial activities on October 17, 1992, while Pantai Indah Kapuk Golf Course started its commercial activities on February 24, 1993.*



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**1. UMUM (LANJUTAN)**

**Penawaran Umum Saham Perusahaan**

Dalam rangka memenuhi Undang-undang Republik Indonesia No. 8 Tahun 1995 tentang Pasar Modal, Perusahaan telah menyampaikan Pernyataan Pendaftaran kepada Otoritas Jasa Keuangan (OJK) dan telah dinyatakan efektif berdasarkan Surat Pemberitahuan Efektifnya Pernyataan Pendaftaran No. S-603/PM/2002 tanggal 27 Maret 2002.

**Susunan Dewan Komisaris, Direksi dan Karyawan**

Berdasarkan Akta No. 38 tanggal 16 Oktober 2022 dari Kumala Tjahjani Widodo, S.H., M.H., M.Kn, Notaris di Jakarta, susunan Dewan Komisaris dan Direksi Perusahaan tanggal 31 Desember 2022 adalah sebagai berikut:

**Dewan Komisaris**

Komisaris Utama	:	Franciscus Welirang
Komisaris	:	Indra Widjaja Candra Ciputra Kenji Taira Michael Jackson Purwanto Widjaja Nararya Ciputra Sastrawinata Koichiro Minami
Komisaris Independen	:	Kamardy Arief Edmund Eddy Sutisna Rudy Hartono Kurniawan

**Dewan Direksi**

Direktur Utama	:	Budiarsa Sastrawinata
Direktur	:	Benny Setiawan Santoso Syukur Lawigena Sian Christine Wiradinata Tairo Hatayama

**1. GENERAL (CONTINUED)**

**Public Offering of the Company's Shares**

To conform with the Indonesian Law No. 8 year 1995 regarding Capital Market, the Company has submitted a Registration Statement to the Financial Services Authority (FSA) and it has been declared effective by virtue of the Letter of Notice No. S-603/PM/2002 dated March 27, 2002.

**Board of Commissioners, Directors and Employee**

Based on deed No. 38 dated October 16, 2022 of Kumala Tjahjani Widodo, S.H., M.H., M.Kn, Notary in Jakarta, the composition of the Company's Board of Commissioners and Directors as of December 31, 2022 are as follows:

**Board of Commissioner**

President Commissioner
Commissioners
Independent Commissioners

**Board Of Directors**

President Director
Directors

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**1. UMUM (LANJUTAN)**

**Susunan Dewan Komisaris, Direksi dan Karyawan (Lanjutan)**

Berdasarkan Akta No. 23 tanggal 30 November 2021 dari Syarifudin, S.H., Notaris di Tangerang, susunan Dewan Komisaris dan Direksi Perusahaan tanggal 31 Desember 2022 adalah sebagai berikut:

**Dewan Komisaris**

Komisaris Utama	:	Franciscus Welirang
Wakil Komisaris Utama	:	Indra Widjaja
Komisaris	:	Candra Ciputra
		Kenji Taira
		Michael Jackson Purwanto Widjaja
		Nararya Ciputra Sastrawinata
		Koichiro Minami
Komisaris Independen	:	Kamardy Arief
		Edmund Eddy Sutisna
		Rudy Hartono Kurniawan

**Dewan Direksi**

Direktur Utama	:	Budiarsa Sastrawinata
Direktur	:	Benny Setiawan Santoso
		Syukur Lawigena
		Sian Christine Wiradinata
		Tairo Hatayama

Pada tanggal 31 Desember 2022 dan 2021, Perusahaan mempunyai masing-masing 196 dan 342 orang karyawan tetap (tidak diaudit).

**Persetujuan dan Pengesahan untuk Penerbitan Laporan Keuangan**

Penerbitan laporan keuangan Perusahaan untuk tahun yang berakhir pada tanggal 31 Desember 2022, telah disetujui dan disahkan untuk diterbitkan oleh Direksi pada tanggal 15 Maret 2023.

**1. GENERAL (CONTINUED)**

**Board of Commissioners, Directors and Employee (Continued)**

Based on deed No. 23 dated November 30, 2021 of Syarifudin, S.H., Notary in Tangerang, the composition of the Company's Board of Commissioners and Directors as of December 31, 2022 are as follows:

**Board of Commissioner**

President Commissioner
Vice President Commissioner
Commissioners

**Independent Commissioners**

**Board Of Directors**

President Director
Directors

As of December 31, 2022 and 2021, the Company has 196 and 342 permanent employees, respectively (unaudited).

**Approval and Authorization for The Issuance of The Financial Statements**

The issuance of the Company's financial statements for the year ended December 31, 2022, was approved and ratified for issuance by the Board of Directors on March 15, 2023.

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**2. PENERAPAN STANDAR AKUNTANSI KEUANGAN BARU DAN REVISI (PSAK) DAN INTERPRETASI STANDAR AKUNTANSI KEUANGAN (ISAK)**

**Standar yang berlaku efektif pada tahun berjalan**

Standar dan amandemen standar berikut efektif untuk periode yang dimulai pada atau setelah tanggal 1 Januari 2022, dengan penerapan dini diperkenankan yaitu:

- PSAK 22 (Amendemen 2019): Kombinasi Bisnis tentang Definisi Bisnis;
- Amendemen PSAK 57: Provisi, Liabilitas Kontinjensi, dan Aset Kontinjensi tentang Kontrak Merugi - Biaya Memenuhi Kontrak;
- Amendemen PSAK 16: Aset Tetap tentang Hasil Sebelum Penggunaan yang Diintensikan;
- PSAK 71 (Penyesuaian Tahunan 2020): Instrumen Keuangan;
- PSAK 73 (Penyesuaian Tahunan 2020): Sewa.

**3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN**

Kebijakan akuntansi yang signifikan yang diterapkan secara konsisten dalam penyusunan laporan keuangan adalah sebagai berikut:

**Dasar Penyusunan Laporan Keuangan dan Pernyataan Kepatuhan**

Laporan keuangan telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia ("SAK"), yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK") dan Peraturan No. VIII.G.7 tentang Penyajian dan Pengungkapan Laporan Keuangan yang diterbitkan oleh Otorisasi Jasa Keuangan ("OJK").

Laporan keuangan disusun berdasarkan konsep akrual, kecuali laporan arus kas, menggunakan konsep biaya historis dan untuk beberapa akun tertentu yang disajikan berdasarkan pengukuran lain seperti yang disebutkan dalam catatan yang relevan.

**2. ADOPTION OF NEW AND REVISED STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS (PSAK) AND INTERPRETATIONS OF PSAK (ISAK)**

**Standards and amendments effective in the current**

The following standards and amendments are effective for periods beginning on or after January 1, 2022, with early application permitted, such as:

- PSAK 22 (Amendment 2019): Business Combinations regarding Definition of Business
- Amendments PSAK 57: Provisions, Contingent Liabilities, and Contingent Assets regarding Onerous Contracts – Cost of Fulfilling the Contracts;
- Amendments PSAK 16: Property, Plant and Equipment regarding Proceeds before Intended Use;
- PSAK 71 (Annual Improvement 2020): Financial Instruments;
- PSAK 73 (Annual Improvement 2020): Leases.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies were applied consistently in the preparation of the financial statements are as follows:

**Basis of Preparation of the Financial Statements and Statement of Compliance**

The financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards ("FAS"), which comprise the Statements and Interpretations issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants ("FASB") and the Regulations No. VIII.G.7 regarding the Guidelines on Financial Statements Presentation and Disclosures issued by the Financial Services Authority ("FSA").

The financial statements have been prepared based on the accrual basis, except for the statements of cash flows, using the historical cost concept of accounting and for certain accounts which are measured on the bases as disclosed in the relevant notes herein.

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**3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)**

**Dasar Penyusunan Laporan Keuangan dan Pernyataan Kepatuhan**

Laporan arus kas disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas atas dasar kegiatan operasi, investasi dan pendanaan.

Mata uang penyajian yang digunakan untuk penyusunan laporan keuangan adalah Indonesia Rupiah (Rp), yang merupakan mata uang fungsional Perusahaan.

**Kas dan Setara Kas**

Kas terdiri dari saldo kas di tangan dan bank yang tidak dibatasi penggunaannya dan tidak dijaminkan sebagai agunan. Kas di bank memperoleh bunga berdasarkan suku bunga simpanan di bank yang bersangkutan.

Setara kas mencakup kas, simpanan yang sewaktu-waktu bisa dicairkan dan investasi likuid jangka pendek lainnya dengan jatuh tempo dalam waktu 3 bulan atau kurang.

**Persediaan**

Persediaan dinilai pada nilai terendah antara biaya perolehan dan nilai realisasi neto.

Biaya perolehan ditetapkan dengan menggunakan Metode Rata-Rata pada tahun 2022 dan Metode Masuk Pertama Keluar Pertama pada tahun 2021 yang mencakup harga pembelian dan biaya-biaya lainnya yang terjadi untuk membawa persediaan tersebut ke lokasi dan kondisinya yang sekarang. Cadangan persediaan usang dilakukan atas dasar hasil penelaahan secara periodik terhadap kondisi persediaan.

Nilai realisasi neto adalah estimasi harga penjualan dalam kegiatan usaha normal dikurangi dengan taksiran biaya penyelesaian dan taksiran biaya yang diperlukan untuk melaksanakan penjualan.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Preparation of the Financial Statements and Statement of Compliance**

The statements of cash flows are prepared using the direct method and are classified into cash flows on the basis of operating, investing and financing activities.

The presentation currency used in the preparation of the financial statements is the Indonesian Rupiah (Rp) which is the Company's functional currency.

**Cash and Cash Equivalents**

Cash consists of cash on hand and in banks, which are not restricted nor pledged as collateral. Cash in banks earns interest at their respective bank deposit rates.

Cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investment with original maturities of three months or less.

**Inventories**

Inventories are stated at the lower of cost or net realizable value (NRV).

Cost is determined using the Average Method in 2022 and First In First Out Method in 2021 which includes the purchase price and other costs incurred to bring the inventories to their present location and condition. Provision for obsolescence of inventories is made on the basis of the results of a periodic review of the condition of the inventories.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

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**3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)**

**Pembayaran di Muka**

Pembayaran di muka adalah biaya yang dibayar di muka dan dicatat sebagai aset sebelum dimanfaatkan. Akun ini terdiri dari uang muka pembelian dan biaya dibayar di muka. Uang muka pembelian merupakan pembayaran di muka atas pembelian perlengkapan keperluan operasional Perusahaan dan beban lainnya. Pembayaran di muka dialokasikan selama jangka waktu pembayaran dan dibebankan ke akun yang sesuai dalam laporan laba rugi dan penghasilan komprehensif lain saat terjadinya. Pembayaran di muka yang diharapkan akan terealisasi dalam waktu tidak lebih dari 12 (dua belas) bulan setelah periode pelaporan, diklasifikasikan sebagai aset lancar, selebihnya, diklasifikasikan sebagai aset tidak lancar.

**Aset tetap**

Perusahaan menerapkan PSAK No. 16: "Aset Tetap" dan ISAK No. 25: "Hak atas Tanah". Revisi PSAK ini juga mengatur akuntansi tanah dan sekaligus mencabut PSAK No. 47: "Akuntansi Tanah". ISAK No. 25 memberikan pedoman lebih lanjut mengenai perlakuan beberapa hak atas tanah di Indonesia beserta biaya terkait.

Aset tetap, kecuali tanah, dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan, amortisasi dan rugi penurunan nilai, jika ada. Biaya perolehan awal aset tetap meliputi biaya konstruksi atau harga pembelian dan setiap biaya diatribusikan secara langsung untuk membawa aset ke kondisi kerjanya dan lokasi untuk digunakan.

Tanah dinyatakan berdasarkan harga perolehan dan tidak disusutkan.

Hak atas tanah, termasuk biaya pengurusan legal hak yang timbul pada awal perolehan hak atas tanah, dinyatakan sebesar biaya perolehan dan tidak diamortisasi. Biaya-biaya yang terjadi sehubungan dengan pembaharuan atau perpanjangan hak atas tanah ditangguhkan dan diamortisasi selama periode hak atas tanah atau taksiran masa manfaat ekonomis tanah, mana yang lebih pendek. Biaya yang ditangguhkan tersebut disajikan sebagai "Aset tak berwujud".

Aset dalam penyelesaian dinyatakan sebesar biaya perolehan dan disajikan sebagai bagian dari "Aset Tetap". Akumulasi biaya perolehan meliputi biaya konstruksi dan biaya langsung lainnya. Aset dalam penyelesaian tidak disusutkan dan hanya akan direklasifikasi ke masing-masing aset tetap yang bersangkutan pada saat aset tersebut selesai dikerjakan dan siap digunakan.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Prepayments**

*Prepaid expenses are expenses paid in advance and recorded as asset before they are utilised. This account consists of advance purchases and prepaid expenses. Advance purchases are related to advances for the purchase for operational and other needs. Prepaid expenses are apportioned over the period covered by the payment and charged to the appropriate accounts in the statements of profit or loss other comprehensive income. Prepayments that are expected to be realised for not more than 12 (twelve) months after reporting are classified as current asset, otherwise these are classified as other non-current assets.*

**Fixed assets**

*The Company adopted SFAS No. 16: "Fixed Assets" and IFAS No. 25: "Land Rights". The revised SFAS also prescribes the accounting for land and therefore, it revokes SFAS No. 47: "Accounting for Land". IFAS No. 25 provides further guidance related to the treatments of certain landrights in Indonesia and the related costs.*

*Fixed assets, except land, are stated at cost less accumulated depreciation and impairment losses, if any. The initial cost of the fixed assets consists of its construction cost or purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.*

*Land is stated at historical cost and not depreciated.*

*Land rights, including the legal costs incurred at initial acquisition of land rights, are stated at cost and not amortized. Specific costs associated with the renewal or extension of land titles are deferred and amortized over the legal term of the land rights or the estimated economic life of the land, whichever is shorter. The deferred costs are presented as "Intangible assets".*

*Constructions in progress are stated at cost and are presented as part of "Fixed Assets". The accumulated costs include cost of construction and other direct costs. Constructions in progress are not depreciated and they will only be reclassified to the appropriate fixed assets account when the construction is completed and the constructed asset is ready for its intended use.*

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**3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)**

**Aset tetap (Lanjutan)**

Pengakuan penyusutan dimulai ketika aset tersebut ada di lokasi dan kondisinya dan dapat dioperasikan sebagaimana yang dimaksud oleh manajemen. Penyusutan dihitung dengan menggunakan metode garis lurus, selama masa manfaat aset tetap sebagai berikut:

	<u>Tahun / Years</u>
Lapangan golf	20
Bangunan	20
Mesin dan peralatan	5
Kendaraan	5
Peralatan kantor	5
Peralatan makan	5

Pada setiap akhir periode pelaporan tahunan, nilai residu, umur manfaat dan metode penyusutan ditelaah dan jika sesuai dengan keadaan, disesuaikan secara prospektif.

Beban perbaikan dan pemeliharaan dibebankan pada laporan laba rugi dan penghasilan komprehensif lain pada saat terjadinya, pengeluaran yang menambah masa manfaat aset atau menimbulkan peningkatan manfaat ekonomis di masa mendatang, seperti peningkatan kapasitas dan perbaikan kualitas hasil atau standar kinerja, dikapitalisasi.

Jumlah tercatat aset tetap dihentikan pengakuannya pada saat dilepaskan atau saat tidak ada manfaat ekonomis masa depan yang diharapkan dari penggunaan atau pelepasannya. Laba atau rugi yang timbul dari penghentian pengakuan aset (dihitung dari selisih antara jumlah neto hasil pelepasan dan jumlah tercatat dari aset) diakui dalam laporan laba rugi dan penghasilan komprehensif lain pada periode yang sama ketika aset tersebut dihentikan pengakuannya.

**Instrumen Keuangan**

Aset keuangan Perusahaan terdiri dari kas dan setara kas, piutang usaha, piutang non-usaha, dan aset lain-lain yang diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Liabilitas keuangan Perusahaan terdiri dari utang usaha, utang non-usaha, utang dividen, biaya yang masih harus dibayar, dan simpanan keanggotaan yang dapat dikembalikan yang diklasifikasikan sebagai kategori liabilitas keuangan yang diukur pada biaya perolehan diamortisasi.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Fixed assets (Continued)**

Recognition of depreciation commences when an asset is in its location and condition and capable of being operated in the manner intended by management. Depreciation is computed using the straight-line method, over the following estimated useful lives of the assets.

	<u>Tahun / Years</u>	
Lapangan golf	20	Golf course
Bangunan	20	Building
Mesin dan peralatan	5	Machineries and equipment
Kendaraan	5	Vehicles
Peralatan kantor	5	Office equipment
Peralatan makan	5	Cutlery

The residual values, useful lives and methods of depreciation of fixed assets are reviewed and adjusted prospectively if appropriate, at the end of each reporting

The cost of repair and maintenance is charged to statements profit or loss and other comprehensive income as incurred. Expenditures which extend the useful life of the asset or result in increased future economic benefits, such as increase in capacity and improvement in the quality of output or standard of performance, are capitalised.

An item of fixed assets is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from the derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in statements of profit or loss and other comprehensive income in the period the asset is derecognized.

**Financial Instruments**

The Company's financial assets comprise cash and cash equivalents, trade receivables, non-trade receivables, and other assets which is classified as loans and receivables. The Company's financial liabilities comprise trade payables, non-trade payable, dividends payable, accrued expenses, and refundable membership fee which are categorized as financial liabilities measured at amortized cost.

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**3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)**

**Instrumen Keuangan (Lanjutan)**

Instrumen keuangan diakui ketika Perusahaan menjadi bagian dari instrumen kontraktual. Aset keuangan dihentikan pengakuannya ketika hak kontraktual Perusahaan atas arus kas yang berasal dari aset keuangan tersebut berakhir ketika aset keuangan ditransfer kepada pihak lain tanpa memegang kendali lagi, atau ketika secara substansial Perusahaan telah mentransfer seluruh risiko dan manfaat atas aset. Liabilitas keuangan dihentikan pengakuannya ketika liabilitas yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kadaluarsa.

Aset keuangan yang dikategorikan sebagai pinjaman yang diberikan dan piutang diukur pada saat pengakuan awal sebesar nilai wajarnya ditambah biaya transaksi yang dapat diatribusikan langsung dan selanjutnya diukur pada biaya perolehan diamortisasi dikurangi dengan cadangan penurunan nilai, jika diperlukan.

Biaya perolehan diamortisasi diukur dengan cara mendiskontokan nilai aset menggunakan tingkat bunga efektif, kecuali efek dari diskonto tidak signifikan. Tingkat bunga efektif adalah perkiraan tingkat bunga yang mendiskontokan arus kas masa depan ke nilai tercatat neto pada saat pengakuan awal. Dampak dari bunga yang timbul dari aplikasi ini diakui dalam laba atau rugi.

Liabilitas keuangan pada awalnya diukur sebesar nilai wajar dikurangi biaya transaksi yang dapat diatribusikan secara langsung. Setelah pengakuan awal, liabilitas keuangan tersebut diukur sebesar biaya perolehan yang diamortisasi dengan menggunakan metode suku bunga efektif.

Aset keuangan dan liabilitas keuangan dapat saling hapus dan nilai bersihnya dilaporkan dalam laporan posisi keuangan jika, dan hanya jika, saat ini memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui dan terdapat maksud untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

**Penurunan Nilai Aset Non-Keuangan**

Pada setiap tanggal pelaporan Perusahaan menilai apakah terdapat indikasi aset non-keuangan, kecuali aset pajak tangguhan, mengalami penurunan nilai.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Financial Instruments (Continued)**

A financial instruments is recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognized when the Company's contractual rights to the cash flows from the financial assets expire i.e. when the asset is transferred to another party without retaining control, or when substantially all risks and rewards are transferred. Financial liabilities are derecognized if the Company's obligations expire, or are discharged or cancelled.

Financial assets that are categorized as loans and receivables are initially measured at fair value, plus any directly attributable transactions costs. Subsequent to initial measurement, they are carried at amortized cost, net of provision for impairment, if necessary.

Amortized cost is measured by discounting the asset amount using the effective interest rate, unless the effect of discounting would be insignificant. The effective interest rate is the rate that discounts expected future cash flows to the net carrying amount, on initial recognition. Interest effects from the application of the effective interest method are recognized in profit or loss.

Financial liabilities are initially measured at fair value less any directly attributable transaction costs. Subsequent to initial measurement, these financial liabilities are measured at amortized cost using the effective interest method.

Financial assets and liabilities are offset and the net amount is presented in the statements of financial position when there is a legal right of offset and there is an intention to settle on a net basis, or when the asset is realized and the liability settled simultaneously.

**Impairment of Non-Financial Assets**

The Company evaluates at each reporting date whether there is any indication that non-financial asset, except deferred tax assets, may be impaired.

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**3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)**

**Utang Usaha**

Utang usaha adalah kewajiban untuk membayar barang atau jasa yang telah diperoleh dari pemasok dalam kegiatan usaha biasa. Utang usaha pada awalnya diakui sebesar nilai wajar dan kemudian diukur sebesar harga perolehan diamortisasi.

**Beban Ditangguhkan**

Beban yang timbul untuk perolehan dan perpanjangan hak atas tanah ditangguhkan dan diamortisasi selama periode hak atas tanah dan dicatat sebagai "Aset lain-lain".

**Pembagian Dividen**

Pembagian dividen kepada para pemegang saham diakui sebagai liabilitas dalam laporan keuangan pada tanggal dividen tersebut disetujui oleh para pemegang saham.

**Pengakuan Pendapatan dan Beban**

Pendapatan diakui apabila besar kemungkinan manfaat ekonomi akan mengalir kepada Perusahaan dan pendapatan tersebut dapat diukur secara andal. Biaya dan beban diakui sesuai manfaatnya pada tahun yang bersangkutan (accrual basis).

Kriteria pengakuan berikut ini harus dipenuhi sebelum pendapatan diakui:

Pendapatan dari lapangan golf dan sarana penunjang lainnya.

Pendapatan dari lapangan golf dan sarana penunjang lainnya (restoran, rekreasi, sewa ruangan dan lain-lain) diakui pada saat jasa diberikan kepada anggota.

Pendapatan dari iuran keanggotaan

Pendapatan dari iuran keanggotaan diamortisasi sesuai dengan masa manfaatnya.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Trade Payables**

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are recognized initially at fair value and subsequently measured at amortised cost.

**Deferred Charges**

Costs incurred related to the the acquisition and extension of landrights are deferred and amortized using the straight-line method over the period of the land rights and recorded as "Other assets".

**Dividends Distributions**

Dividends distribution to shareholders are recognized as a liability in the financial statements when the dividends are approved by the shareholders.

**Revenues and Expense Recognition**

Revenues is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenues can be reliably measured. Costs and expenses are recognized in conformity with its benefits in the current operations (accrual basis).

The following specifics recognition criteria must also be met before revenues is recognized:

Revenue from golf courses and other supporting facilities.

Revenues from golf course and other supporting facilities (restaurants, recreation, room rental, etc. are recognized when services rendered to members.

Membership fees

Membership fees are amortized during the useful life of the membership.



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**3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)**

**Laba Neto Per Saham**

Perusahaan menerapkan PSAK No. 56: "Laba Per Saham", yang mengharuskan adanya perbandingan kinerja antara entitas yang berbeda dalam periode yang sama.

Penerapan PSAK No. 56 tidak menimbulkan perbedaan yang besar terhadap pelaporan keuangan dan pengungkapan dalam laporan keuangan.

Laba neto per saham dasar dihitung dengan membagi laba neto dengan rata-rata tertimbang jumlah saham yang beredar pada periode berjalan. Rata-rata tertimbang jumlah saham yang beredar untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 masing-masing berjumlah 2.094 saham.

Laba neto per saham dilusian dihitung dengan membagi laba neto dengan rata-rata tertimbang jumlah saham yang beredar ditambah dengan rata-rata tertimbang jumlah saham yang akan diterbitkan atas konversi efek yang berpotensi saham yang bersifat delutif. Perusahaan tidak mempunyai efek berpotensi saham biasa yang bersifat dilutif pada tanggal 31 Desember 2022 dan 2021 dan oleh karenanya, laba per saham dilusian tidak dihitung dan disajikan pada laporan laba rugi dan penghasilan komprehensif lain.

**Pelaporan Segmen**

Segmen operasi dilaporkan dengan cara yang konsisten dengan pelaporan internal yang diberikan kepada pengambil keputusan operasional yang bertanggung jawab untuk mengalokasikan sumber daya, menilai kinerja segmen operasi dan membuat keputusan strategis.

**Sewa**

Perusahaan menerapkan PSAK No. 73: "Sewa".

Sewa dimana lessor tidak mengalihkan secara substansial seluruh risiko dan manfaat kepemilikan aset diklasifikasikan sebagai sewa operasi. Biaya langsung awal yang dikeluarkan dalam negosiasi sewa operasi ditambahkan ke nilai tercatat aset yang disewakan dan pembayaran sewa operasi diakui sebagai beban dalam laporan laba rugi dan penghasilan komprehensif lain atas dasar garis lurus selama masa sewa.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Earnings Per Share**

The Company adopted SFAS No. 56: "Earnings Per Share", which requires performance comparisons between different entities in the same period.

The adoption of SFAS No. 56 has no significant impact on the financial reporting and disclosures in the financial statements.

Basic earnings per share is calculated by dividing the net income by the weighted average number of shares outstanding during the period. The weighted average number of shares outstanding for the years ended December 31, 2022 and 2021 were 2,094 shares, respectively.

Diluted earnings per share is calculated by dividing net income by the weighted average number of shares outstanding plus the weighted average number of shares outstanding which would be issued on the conversion of the dilutive potential shares. The Company has no outstanding dilutive potential ordinary shares as of December 31, 2022 and 2021 accordingly, no diluted earnings per share is calculated and presented in the statements of profit or loss and other comprehensive income.

**Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker responsible for allocating resources, assessing performance of the operating segments and making strategic decisions.

**Leases**

The Company adopted SFAS No. 73: "Leases".

Leases where the lessor does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset. Operating lease payments are recognized as expense in statements profit or loss and other comprehensive income on a straight-line basis over the lease term.

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**3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)**

**Sewa (Lanjutan)**

Penentuan apakah suatu perjanjian merupakan perjanjian sewa atau perjanjian yang mengandung sewa didasarkan atas substansi perjanjian pada tanggal awal sewa dan apakah pemenuhan perjanjian tergantung pada penggunaan suatu aset dan perjanjian tersebut memberikan suatu hak untuk menggunakan aset tersebut.

Evaluasi ulang tentang apakah perjanjian mengandung sewa setelah awal perjanjian hanya akan dilakukan apabila salah satu dari kondisi-kondisi berikut terpenuhi:

- a. Terdapat perubahan dalam persyaratan perjanjian kontraktual, dan bukannya pembaruan atau perpanjangan perjanjian;
- b. Opsi pembaruan dilakukan atau perpanjangan disetujui, kecuali ketentuan pembaruan atau perpanjangan pada awalnya telah termasuk dalam masa sewa;
- c. Terdapat perubahan dalam penentuan apakah pemenuhan perjanjian bergantung pada suatu aset tertentu; atau
- d. Terdapat perubahan substansial atas aset.

Saat evaluasi ulang dilakukan, maka akuntansi sewa harus diterapkan atau dihentikan penerapannya sejak perubahan kondisi yang menimbulkan dilakukannya evaluasi ulang dalam kondisi (a), (c) atau (d) dan pada tanggal pembaruan atau perpanjangan periode untuk kondisi (b).

**Imbalan Kerja**

Menurut PSAK No. 24, beban imbalan kerja berdasarkan Undang-undang ditentukan dengan metode penilaian aktuarial "Projected Unit Credit".

Biaya jasa kini dari program pensiun imbalan pasti diakui dalam laporan laba rugi dan penghasilan komprehensif lain pada beban imbalan kerja dimana mencerminkan peningkatan kewajiban imbalan pasti yang dihasilkan dari jasa karyawan dalam periode/tahun berjalan.

Biaya jasa lalu diakui secara langsung di laporan laba rugi dan penghasilan komprehensif lain.

Keuntungan dan kerugian aktuarial yang timbul dari penyelesaian dan perubahan asumsi aktuarial dibebankan atau dikreditkan ke ekuitas pada penghasilan komprehensif lain pada periode dimana terjadinya perubahan tersebut.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Leases (Continued)**

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and whether the fulfillment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the assets.

A reassessment is made after inception of the lease only if one of the following applies:

- a. There is a change in contractual terms, other than a renewal or extension of the arrangement;
- b. A renewal option is exercised or extension granted, unless the term of the renewal or extension was initially included in the lease term;
- c. There is a change in the determination of whether fulfillment is dependent on a specified asset; or
- d. There is a substantial change to the asset.

When a reassessment is made, lease accounting shall commence or cease from the date when the change in circumstances gave rise to the reassessment for scenarios (a), (c) or (d) and at the date of renewal or extension period for condition (b).

**Employee Benefits**

Under SFAS No. 24, the cost of providing employee benefits under the Law is determined using the "Projected Unit Credit" valuation method.

The current service cost of the defined benefit plan is recognized in the statements of profit or loss and other comprehensive income in employee benefits expense which reflects the increase in the defined benefit obligation resulting from employee service in the current period/year.

Past service costs are recognized immediately in the statements of profit or loss and other comprehensive income.

Actuarial gain and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in period in which they arise.

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**Imbalan Kerja (Lanjutan)**

Keuntungan atau kerugian atas kurtailmen atau penyelesaian suatu program imbalan pasti diakui ketika kurtailmen atau penyelesaian terjadi.

**Transaksi dengan Pihak-Pihak Berelasi**

Perusahaan dalam melakukan usahanya melakukan transaksi dengan pihak-pihak berelasi seperti yang dinyatakan dalam PSAK No. 7: "Pengungkapan Pihak-pihak yang Berelasi".

Seluruh transaksi dan saldo yang material dengan pihak-pihak berelasi diungkapkan dalam catatan atas laporan keuangan yang relevan.

Seluruh transaksi yang signifikan dengan pihak-pihak yang berelasi, baik ataupun tidak yang dilakukan dengan persyaratan dan kondisi yang sama dengan pihak ketiga, diungkapkan dalam catatan atas laporan keuangan.

**Pajak Penghasilan**

Perusahaan menerapkan PSAK No. 46: "Pajak Penghasilan", yang menetapkan perlakuan akuntansi untuk pajak penghasilan dalam memperhitungkan konsekuensi pajak kini dan mendatang dari pemulihan (penyelesaian) jumlah tercatat aset (liabilitas) masa depan yang diakui dalam laporan posisi keuangan dan transaksi dan kejadian lain dari periode kini yang diakui dalam laporan keuangan.

Jumlah pajak kini untuk periode kini dan periode lalu dihitung berdasarkan jumlah ekspektasi yang dapat direstitusi dari otoritas perpajakan. Tarif pajak dan peraturan pajak yang digunakan untuk menghitung jumlah tersebut adalah yang telah berlaku atau secara substantif telah berlaku pada akhir periode pelaporan.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Employee Benefits (Continued)**

Gains or losses on the curtailment or settlement of a defined benefit plan are recognized when the curtailment or settlement occurs.

**Transactions with Related Parties**

In the ordinary course of business, the Company has transactions with entities which are regarded as having special relationship as defined under SFAS No. 7: "Related Party Disclosures".

All significant transactions and balance with related parties are disclosed in the relevant notes to the financial statements.

All transactions with related parties, whether performed or not performed under the same price, terms and conditions as those with third parties, are disclosed in the notes to the financial statements.

**Income Tax**

The Company applied SFAS No. 46: "Income Taxes", which prescribes the accounting treatment for income taxes to account for the current and future tax consequences of the future recovery (settlement) of the carrying amount of assets (liabilities) that are recognized in the statements of financial position and transactions and other events of the current period that are recognized in the financial statements.

Current tax for the current and prior periods are calculated at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the end of the reporting period.

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**Pajak Penghasilan (Lanjutan)**

Jumlah pajak kini Perusahaan menggunakan metode liabilitas laporan posisi keuangan untuk akuntansi pajak penghasilan. Dengan metode ini, aset dan liabilitas pajak tangguhan diakui untuk perbedaan temporer antara dasar komersial dan pajak atas aset dan liabilitas pada setiap tanggal pelaporan. Aset pajak tangguhan diakui untuk semua perbedaan temporer dapat dikurangkan seperti kredit pajak yang belum dimanfaatkan dan rugi pajak belum dikompensasi, sepanjang kemungkinan besar laba kena pajak mendatang akan tersedia untuk dimanfaatkan dengan perbedaan temporer dapat dikurangkan. Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak.

Pajak tangguhan dihitung dengan menggunakan tarif pajak yang diekspektasikan berlaku ketika aset dipulihkan atau liabilitas diselesaikan, berdasarkan tarif pajak dan peraturan pajak yang telah berlaku atau secara substantif telah berlaku pada akhir periode pelaporan. Perubahan nilai tercatat aset dan liabilitas pajak tangguhan yang disebabkan oleh perubahan tarif pajak dibebankan pada tahun berjalan, kecuali untuk transaksi yang sebelumnya telah langsung dibebankan atau dikreditkan ke ekuitas.

Jumlah tercatat aset pajak tangguhan dikaji ulang pada akhir periode pelaporan dan dikurangi jika kemungkinan besar laba kena pajak tidak lagi tersedia dalam jumlah yang memadai untuk mengkompensasikan sebagian atau seluruh aset pajak tangguhan tersebut. Aset pajak tangguhan yang belum diakui dinilai kembali pada setiap akhir periode pelaporan dan diakui sepanjang kemungkinan besar laba kena pajak mendatang akan tersedia untuk dipulihkan.

Pajak kini dan tangguhan langsung dibebankan atau dikreditkan ke ekuitas apabila pajak tersebut berhubungan dengan transaksi yang langsung dikreditkan atau dibebankan ke ekuitas.

Aset dan liabilitas pajak tangguhan akan saling hapus, apabila terdapat hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus aset pajak kini terhadap liabilitas pajak kini dan penghasilan pajak tangguhan tersebut terkait dengan entitas kena pajak dan otoritas perpajakan yang sama.

Koreksi terhadap kewajiban perpajakan diakui saat surat ketetapan pajak diterima atau jika mengajukan keberatan, pada saat keputusan atas banding tersebut telah ditetapkan.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Income Tax (Continued)**

The Company uses the statements of financial position liability method in accounting for deferred taxes. Under this method, deferred tax asset and liabilities are recognized for temporary differences between the financial and tax bases of assets and liabilities at each reporting date. Deferred tax asset are recognized for all deductible temporary differences such as carryforward benefits of unused tax credits and tax loss carryforward, to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised. Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax is calculated at the tax rates that are expected to apply to the year when the assets is realized or the liability is settled based on tax rates and tax laws that have been enacted or substantively enacted at the end of the reporting period. Changes in the carrying amount of deferred tax asset and liabilities due to a change in tax rates are charged to current year operations, except to the extent that it relates to items previously charged or credited to equity.

The carrying amount of deferred tax asset is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient future taxable profits will be available to allow all or part of the deferred tax asset to be utilised. Unrecognized deferred tax asset are reassessed at end of each reporting period and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Current and deferred taxes are charged or credited directly to equity if the tax relates to items that are credited or charged directly to equity.

Deferred tax asset and liabilities are offset, if a legally enforceable right exists to offset current income tax assets against current tax liabilities and the deferred income taxes related to the same taxable entity and the same taxation authority.

Amendments to taxation obligations are recorded when an assessment is received or, if appealed against, when the results of the appeal are determined.

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**3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)**

**Transaksi dan Saldo dalam Mata Uang Asing**

Transaksi dalam mata uang asing awalnya dicatat menggunakan kurs tukar mata uang fungsional pada tanggal transaksi. Pada tanggal posisi keuangan, aset dan liabilitas moneter dalam mata uang asing dijabarkan menggunakan kurs penutup mata uang fungsional. Aset dan liabilitas non-moneter yang diukur dalam biaya historis dalam mata uang asing dijabarkan menggunakan kurs tukar mata uang fungsional pada tanggal awal transaksinya. Aset dan liabilitas non-moneter yang diukur pada nilai wajar dalam mata uang asing dijabarkan menggunakan kurs mata uang fungsional pada tanggal ketika nilai wajar ditentukan.

Keuntungan dan kerugian mata uang asing, baik yang telah terealisasi maupun belum terealisasi, tercermin dalam laporan laba rugi dan penghasilan komprehensif lain.

Pada tanggal 31 Desember 2022 dan 2021, kurs yang digunakan untuk setiap satu Dolar Amerika Serikat (AS\$) 1 adalah masing-masing Rp15.731 dan Rp14.269

**Akuntansi Aset dan Liabilitas Pengampunan Pajak**

Perusahaan menerapkan PSAK No. 70, "Akuntansi Aset dan Liabilitas Pengampunan Pajak".

PSAK ini mengatur perlakuan akuntansi atas aset dan liabilitas pengampunan pajak sesuai dengan Undang-Undang Nomor 11 tahun 2016 tentang Pengampunan Pajak ("UU Pengampunan Pajak") yang berlaku efektif tanggal 1 Juli 2016.

PSAK No. 70 memberikan pilihan kebijakan dalam pengakuan awal aset atau liabilitas yang timbul dari pelaksanaan undang-undang pengampunan pajak, yaitu dengan mengikuti SAK yang relevan menurut sifat aset atau liabilitas yang diakui (PSAK No. 70 Par. 06) atau mengikuti ketentuan yang diatur dalam paragraf 10 hingga 23 PSAK No. 70 (Pendekatan Opsional). Keputusan yang dibuat oleh entitas harus konsisten untuk semua aset dan liabilitas pengampunan pajak yang diakui.

Perusahaan mengakui aset dan liabilitas pengampunan pajak dalam laporan keuangannya sesuai dengan SAK yang relevan untuk masing-masing aset atau liabilitas.

Tidak dilakukan penyajian kembali dikarenakan efek terhadap laporan keuangan tidak material.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Foreign Currency Transaction and Balances**

Transactions in foreign currencies are initially recorded using the functional currency exchange rate at the date of the transaction monetary assets and liabilities denominated in foreign currencies are restated using the closing functional currency exchange rate at the financial position date. Nonmonetary assets and liabilities that are measured in terms of historical cost in foreign currency are translated using the functional currency exchange rates at the date of the initial transactions. Nonmonetary assets and liabilities measured at fair value in a foreign currency are translated using the functional currency exchange rates at the date when fair value was determined.

Foreign exchange gains and losses, both realized and unrealized, are reflected in the statements of profit or loss and other comprehensive income.

As of December 31, 2022 and 2021, the exchange rates used for United States Dollar (US\$) 1 are Rp15,731 and Rp14,269 respectively.

**Accounting for Tax Amnesty Assets and Liabilities**

The Company applies SFAS No. 70, "Accounting for Tax Amnesty Assets and Liabilities".

This PSAK provides accounting treatment for assets and liabilities from Tax Amnesty in accordance with Law No. 11 year 2016 about Tax Amnesty ("Tax Amnesty Law") which became effective on July 1, 2016.

SFAS No. 70 provides options in the initial recognition of the assets or liabilities arising from the implementation of the Tax Amnesty Law, whether to follow the relevant existing FAS according to the nature of the assets or liabilities recognized (SFAS No. 70 Par. 06) or to follow the provisions stated in SFAS No. 70 paragraphs 10 to 23 (Optional Approach). The decision made by the entity must be consistent for all recognized tax amnesty assets and/or liabilities.

The Company recognized its tax amnesty assets and liabilities in its financial statements in accordance with the relevant FAS for each asset or liability.

No restatement has been made since the effect to the financial statements is not material.

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**3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)**

**Peristiwa Setelah Tanggal Pelaporan**

Peristiwa setelah tanggal pelaporan merupakan informasi tambahan tentang posisi Perusahaan pada tanggal pelaporan (peristiwa penyesuaian) yang tercermin dalam laporan keuangan. Peristiwa setelah tanggal pelaporan yang tidak memerlukan penyesuaian diungkapkan dalam catatan atas laporan keuangan apabila material.

**4. PERTIMBANGAN, ESTIMASI, DAN ASUMSI**

Penyusunan laporan keuangan yang sesuai dengan SAK mengharuskan manajemen untuk membuat pertimbangan, estimasi, dan asumsi yang mempengaruhi penerapan kebijakan akuntansi dan jumlah yang dilaporkan di laporan keuangan dan catatannya. Dalam mempersiapkan laporan keuangan, manajemen membuat estimasi terbaik berkaitan dengan jumlah tertentu, dengan mempertimbangkan materialitas.

Menurut pendapat manajemen, laporan keuangan mencerminkan semua penyesuaian yang diperlukan untuk menyajikan secara wajar hasil dari periode yang disajikan. Hasil yang sebenarnya mungkin berbeda dari estimasi dan asumsi yang digunakan, dan pengaruh dari setiap perubahan estimasi akan tercermin dalam laporan keuangan ketika dapat ditentukan secara wajar.

**Pertimbangan**

Dalam proses penerapan kebijakan akuntansi Perusahaan, manajemen telah membuat pertimbangan berikut ini, selain dari yang melibatkan estimasi, yang memiliki efek paling signifikan pada jumlah yang diakui dalam laporan keuangan:

Penentuan mata uang fungsional Perusahaan

Berdasarkan substansi ekonomi dari kondisi yang relevan dengan Perusahaan, mata uang fungsional Perusahaan adalah Rupiah. Mata uang tersebut merupakan mata uang yang paling memengaruhi harga jual barang dan jasa dan biaya yang terkait.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Events After the Reporting Date**

Post year-end events that provide additional information about the Company's position at the reporting date (adjusting events) are reflected in the financial statements. Post year-end events that are non-adjusting events are disclosed in the notes to the financial statements when material.

**4. JUDGEMENTS, ESTIMATES, AND ASSUMPTIONS**

The preparation of the financial statements in conformity with FAS requires management to make judgements, estimates, and assumptions that affect application of accounting policies and amounts reported in the financial statements and accompanying notes. In preparing the financial statements, management has made its best estimates relating to certain amounts, giving due consideration to materiality.

In the opinion of management, the financial statements reflect all adjustments necessary to present fairly the results for the periods presented. Actual results could differ from these estimates and assumptions used, and the effect of any change in estimates will be reflected in the financial statements when they become reasonably determinable.

**Judgements**

In the process of applying the Company's accounting policies, management has made the following judgments, apart from those involving estimations, which have the most significant effect on the amounts recognized in the financial statements:

Determination of the Company's functional currency

Based on the economic substance of the underlying circumstances relevant to the Company, the functional currency of the Company has been determined to be Rupiah. It is the currency that mainly influences the sale of goods and services and their related costs.

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**4. PERTIMBANGAN, ESTIMASI, DAN ASUMSI (LANJUTAN)**

**Pertimbangan (Continued)**

Klasifikasi instrumen keuangan

Perusahaan mengklasifikasikan instrumen keuangan, atau komponen-komponennya pada saat pengakuan awal sebagai aset keuangan, liabilitas keuangan atau instrumen ekuitas sesuai dengan substansi perjanjian kontraktual dan definisi aset keuangan, liabilitas keuangan atau instrumen ekuitas. Substansi dari instrumen keuangan, bukan bentuk hukumnya, menentukan klasifikasinya dalam laporan posisi keuangan. Klasifikasi instrument keuangan Perusahaan disajikan dalam (Catatan 31).

Klasifikasi sewa

Perusahaan mengklasifikasikan sewa sebagai sewa pembiayaan atau sewa operasi sesuai dengan substansi perjanjian kontrak dan transfer risiko dan manfaat yang terkait dengan kepemilikan barang yang disewakan. Jika manajemen telah menetapkan bahwa risiko dan manfaat yang berkaitan dengan barang yang disewakan ditransfer ke Perusahaan sebagai penyewa (lessee), maka sewa tersebut diklasifikasikan sebagai sewa pembiayaan. Di sisi lain, jika manajemen Perusahaan telah menetapkan bahwa risiko dan manfaat dari barang sewa dipertahankan oleh pihak yang menyewakan (lessor), maka sewa tersebut dicatat sebagai sewa operasi. Berdasarkan evaluasi manajemen, risiko kepemilikan aset tersebut berada pada pihak yang menyewakan. Oleh karena itu, transaksi sewa diakui sebagai sewa operasi.

**Estimasi dan Asumsi**

Asumsi utama masa depan dan sumber utama estimasi ketidakpastian lain pada tanggal pelaporan yang memiliki risiko signifikan bagi penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk periode berikutnya diungkapkan di bawah ini:

Estimasi cadangan kerugian penurunan nilai

Cadangan kerugian penurunan nilai Perusahaan dipertahankan pada tingkat yang dianggap memadai untuk mengkompensasi potensi piutang tak tertagih. Besarnya cadangan didasarkan pada pengalaman masa lalu, umur, status rekening, perilaku pembayaran pelanggan dan faktor lainnya yang dapat memengaruhi kolektibilitas.

**4. JUDGEMENTS, ESTIMATES, AND ASSUMPTIONS (CONTINUED)**

**Judgements (Continued)**

Classification of financial instruments

The Company classifies a financial instruments, or its component parts, on initial recognition as financial assets, a financial liabilities or an equity instruments in accordance with the substance of the contractual agreement and the definitions of a financial assets, a financial liabilities or an equity instruments. The substance of a financial instrument, rather than its legal form, governs its classification in the statements of financial position. The classification of the Company's financial instruments is summarised in (Note 31).

Classification of leases

The Company classifies leases as finance or operating lease in accordance with the substance of the contractual agreement and the transfer of the risks and benefits incidental to the ownership of the leased item. Leases where management has determined that the risks and rewards related to the leased item are transferred to the Company are classified as finance leases. On the other hand, leases entered into by the Company where management has determined that the risks and rewards of the leased item are retained with the lessors are accounted for as operating leases. Based on the management's assessment, the risks and rewards of owning the assets are retained by the lessor. Accordingly, the lease transaction is accounted for as an operating lease.

**Estimates and Assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial periods are disclosed below:

Estimation of allowance for impairment losses

The Company's allowance for impairment losses is maintained at a level considered adequate to provide for potentially uncollectible receivables. The level of allowance is based on past collection experience, age and status of accounts, customers' payment behavior and other factors that may affect collectability.

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**4. PERTIMBANGAN, ESTIMASI, DAN ASUMSI (LANJUTAN)**

**Estimasi dan Asumsi (Lanjutan)**

Estimasi cadangan kerugian penurunan nilai

Evaluasi piutang, yang dirancang untuk mengidentifikasi potensi biaya yang dibebankan ke cadangan, dilakukan secara terus menerus sepanjang periode. Berdasarkan hasil penelaahan terhadap keadaan akun piutang masing-masing pelanggan pada 31 Desember 2022 dan 2021, manajemen Perusahaan berpendapat bahwa tidak perlu dibentuk cadangan kerugian penurunan nilai karena seluruh piutang usaha tersebut dapat tertagih.

Estimasi cadangan persediaan usang

Cadangan dibentuk untuk persediaan yang secara khusus diidentifikasi sebagai persediaan usang. Besarnya cadangan ini dievaluasi oleh manajemen berdasarkan faktor-faktor yang memengaruhi realisasi persediaan. Umumnya, cadangan 100% dibentuk untuk persediaan yang dekat kadaluwarsa dan tidak diharapkan terjual sebelum benar-benar kadaluwarsa. Tidak ada persediaan yang usang atau sudah dekat kadaluwarsa yang teridentifikasi pada tanggal 31 Desember 2022 dan 2021.

Estimasi masa manfaat aset tetap

Perusahaan mengestimasi masa manfaat aset tetap berdasarkan periode ketika aset diharapkan tersedia untuk digunakan. Perusahaan menelaah setiap tahunnya estimasi masa manfaat aset tetap berdasarkan faktor-faktor yang mencakup penggunaan aset, evaluasi teknis internal, perubahan teknologi, lingkungan dan penggunaan yang diharapkan atas aset yang dipengaruhi oleh perbandingan informasi industri terkait. Ada kemungkinan bahwa hasil operasi di masa mendatang dapat secara material terpengaruh oleh perubahan dalam estimasi yang disebabkan oleh perubahan faktor-faktor yang disebut di atas. Penurunan estimasi masa manfaat aset tetap akan meningkatkan beban penyusutan dan menurunkan aset tidak lancar. Tidak ada perubahan dalam estimasi masa manfaat aset tetap sepanjang tahun.

**4. JUDGEMENTS, ESTIMATES, AND ASSUMPTIONS (CONTINUED)**

**Estimates and Assumptions (Continued)**

Estimates of allowance for impairment losses

An evaluation of the receivables, designed to identify potential charges to or against the allowance, is performed on a continuous basis during the periods. Based on the review of the status of the individual receivable accounts at December 31, 2022 and 2021, the Company management believes that it is unnecessary to make allowance for impairment losses because they assure that the receivables can still be recovered.

Estimates of allowance for inventories obsolete

Provisions are made for inventories specifically identified to be obsolete. The level of this allowance is evaluated by management on the basis of factors that affect the realization of inventories. Generally, 100% allowance is provided on the inventory items which are near expiry and are not expected to be sold prior to expiration. There were no obsolete or near expiring inventories identified as of December 31, 2022 and 2021.

Estimates of useful lives of fixed assets

The Company estimates the useful lives of its fixed assets based on the period over which the assets are expected to be available for use. The Company reviews annually the estimated useful lives of fixed assets based on factors that include asset utilisation, internal technical evaluation, technological changes, environmental and anticipated of the assets tempered by related industry benchmark information. It is possible that future results of operation could be materially affected by changes in these estimates brought about by changes in factors mentioned. A reduction in the estimated useful lives of fixed assets would increase depreciation and decrease noncurrent assets. There are no changes in the estimated useful lives of fixed assets during the year.



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**4. PERTIMBANGAN, ESTIMASI, DAN ASUMSI (LANJUTAN)**

**Estimasi dan Asumsi (Lanjutan)**

Evaluasi penurunan nilai aset non-keuangan

Sumber informasi internal dan eksternal ditelaah pada setiap tanggal pelaporan untuk mengidentifikasi indikasi bahwa aset tetap mungkin mengalami penurunan nilai atau rugi penurunan nilai yang diakui sebelumnya tidak lagi ada atau mungkin menurun. Jika indikasi tersebut terjadi, jumlah terpulihkan dari aset diperkirakan. Rugi penurunan nilai diakui ketika nilai tercatat suatu aset melebihi jumlah terpulihkan tersebut.

Perusahaan mengevaluasi penurunan nilai aset nonkeuangan apabila terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat aset mungkin tidak wajar. Faktor-faktor yang dianggap penting oleh Perusahaan yang dapat memicu evaluasi penurunan nilai meliputi kinerja yang kurang secara signifikan dibandingkan hasil masa lalu atau proyeksi hasil operasi masa depan yang diharapkan dan industri negatif yang signifikan atau tren ekonomi. Tidak ada indikasi penurunan nilai pada 31 Desember 2022 dan 2021.

Penentuan nilai wajar instrumen keuangan

Perusahaan mencatat aset dan liabilitas keuangan tertentu pada nilai wajar dan penentuan nilai wajar membutuhkan penggunaan estimasi dan pertimbangan akuntansi yang ekstensif. Perusahaan mengukur nilai wajar dengan menggunakan hirarki dari metode berikut:

- Harga kuotasi di pasar aktif untuk instrumen keuangan yang sejenis.
- Teknik penilaian berdasarkan input yang dapat diobservasi. Termasuk dalam kategori ini adalah instrumen keuangan yang dinilai dengan menggunakan harga kuotasi di pasar aktif untuk instrumen yang sejenis; harga kuotasi untuk instrumen keuangan yang sejenis di pasar yang kurang aktif; atau teknik penilaian lainnya termasuk model nilai tunai dan arus kas yang didiskontokan dan perbandingan dengan instrumen yang sejenis dimana terdapat harga pasar yang dapat diobservasi.

**4. JUDGEMENTS, ESTIMATES, AND ASSUMPTIONS (CONTINUED)**

**Estimates and Assumptions (Continued)**

Evaluation of impairment of non-financial assets

Internal and external sources of information are reviewed at each reporting date to identify indications that fixed assets may be impaired or an impairment loss previously recognized no longer exists or may be decreased. If such indication exists, the recoverable amount of the asset is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount.

The Company assesses the impairment of nonfinancial assets whenever events or changes in circumstances indicate that the carrying amount of an asset may not be reasonable. The factors that the Company considers important which could trigger an impairment review include significant under performance relative to expected historical or projected future operating results, and significant negative industry or economic trends. There is no indication of impairment as of December 31, 2022 and 2021.

Determination of fair value of financial instruments

The Company carries certain financial assets and financial liabilities at fair value and the determination of their fair value requires extensive use of accounting estimates and judgments. Company measures fair values using the following hierarchy of methods:

- Quoted market price in an active market for an identical instrument.
- Valuation techniques based on observable inputs. This category includes instruments valued using quoted market prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques including net present value and discounted cash flow models and comparison to similar instruments for which market observable prices exist.

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#### 4. PERTIMBANGAN, ESTIMASI, DAN ASUMSI (LANJUTAN)

##### Estimasi dan Asumsi (Lanjutan)

###### Penentuan nilai wajar instrumen keuangan (Lanjutan)

Meskipun komponen signifikan pengukuran nilai wajar ditentukan dengan menggunakan bukti objektif yang dapat diverifikasi, jumlah perubahan dalam nilai wajar akan berbeda jika Perusahaan menggunakan suatu metodologi penilaian yang berbeda. Setiap perubahan nilai wajar aset dan liabilitas keuangan akan memengaruhi laporan laba rugi dan penghasilan komprehensif lain dan perubahan ekuitas pemegang saham.

###### Penentuan liabilitas dan beban imbalan kerja karyawan

Penentuan liabilitas dan beban Perusahaan untuk imbalan kerja tergantung pada pilihan manajemen atas asumsi tertentu yang digunakan oleh aktuaris dalam menghitung jumlah tersebut. Asumsi untuk beban imbalan kerja dijelaskan dalam Catatan 20 dan mencakup antara lain tingkat diskonto dan tingkat kenaikan kompensasi. Meskipun manajemen berpendapat bahwa asumsi tersebut wajar dan sesuai, perbedaan yang signifikan dalam pengalaman aktual atau perubahan signifikan dalam asumsi manajemen dapat mempengaruhi liabilitas dan beban imbalan kerja Perusahaan secara material.

###### Pengakuan aset pajak tangguhan

Perusahaan menelaah nilai tercatat aset pajak tangguhan pada setiap tanggal pelaporan dan mengurangi aset pajak tangguhan sejauh kemungkinan bahwa laba kena pajak masa depan tidak akan tersedia secara memadai untuk memungkinkan semua atau sebagian dari aset pajak tangguhan dimanfaatkan.

#### 4. JUDGEMENTS, ESTIMATES, AND ASSUMPTIONS (CONTINUED)

##### Estimates and Assumptions (Continued)

###### Determination of fair value of financial instruments (Continued)

While significant components of fair value measurement were determined using verifiable objective evidence, the amount of changes in the fair value would differ if the Company utilised a different valuation methodology. Any changes in fair value of these financial assets and financial liabilities would affect the statements of profit or loss and other comprehensive income and changes in stockholders' equity.

###### Determination of employee benefits liability and expense

The determination of the Company's liability and expense for employee benefits is dependent on management selection of certain assumptions used by actuaries in calculating such amounts. The assumptions for employee benefits expense are described in Note 20 and include among others, discount rates and rates of compensation increase. While management believes that the assumptions are reasonable and appropriate, significant differences in actual experience or significant changes in management assumptions may materially affect the Company's employee benefits liability and expense.

###### Recognition of deferred tax assets

The Company reviews the carrying amounts of deferred income to assets at each reporting date and reduces deferred tax asset to the extent that it is no longer probable that sufficient future taxable income will be available to allow all or part of the deferred tax asset to be utilised.

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**5. KAS DAN SETARA KAS**

Kas dan setara kas terdiri dari:

**5. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents consists of:

	<b>31 Desember 2022 / December 31, 2022</b>	<b>31 Desember 2021 / December 31, 2021</b>	
<b>Kas</b>			<b>Cash on hand</b>
Rupiah	503.164.857	161.080.171	Rupiah
<b>Sub jumlah</b>	<b>503.164.857</b>	<b>161.080.171</b>	<b>Sub total</b>
<b>Kas di Bank :</b>			<b>Cash in Bank :</b>
<u>Rupiah</u>			<u>Rupiah</u>
PT Bank Rakyat Indonesia (Persero), Tbk	4.669.865.109	3.573.668.451	PT Bank Rakyat Indonesia (Persero), Tbk
PT Bank Central Asia, Tbk	5.036.126.316	6.273.944.921	PT Bank Central Asia, Tbk
PT Bank Permata Tbk	4.160.522.023	4.042.564.208	PT Bank Permata Tbk
PT Bank Mandiri (Persero) Tbk	2.776.461.618	120.347.965	PT Bank Mandiri (Persero) Tbk
PT Bank Sinarmas Tbk	114.938.876	462.577.206	PT Bank Sinarmas Tbk
PT Bank Negara Indonesia (Persero), Tbk	77.479.435	351.149.070	PT Bank Negara Indonesia (Persero), Tbk
<u>Dollar Amerika Serikat :</u>			<u>United States Dollar Account :</u>
PT Bank Rakyat Indonesia (Persero) Tbk (AS\$266.990 dan AS\$415,185 pada tanggal 31 Desember 2022 dan 2021)	4.200.034.163	5.924.281.186	PT Bank Rakyat Indonesia (Persero) Tbk  (US\$266.990 and US\$415,185 as of December 31, 2022 and 2021)
<b>Sub jumlah</b>	<b>21.035.427.540</b>	<b>20.748.533.007</b>	<b>Sub total</b>

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**5. KAS DAN SETARA KAS (LANJUTAN)**

**5. CASH AND CASH EQUIVALENTS (CONTINUED)**

**Deposito Berjangka :**

**Time Deposits :**

Rupiah:

Rupiah

PT Bank Rakyat Indonesia (Persero), Tbk	147.736.368.703	207.539.253.687
PT Bank Negara Indonesia (Persero), Tbk	71.755.870.573	75.573.640.073
PT Bank Mandiri (Persero) Tbk	5.000.000.000	11.372.380.286
PT Bank Sinarmas Tbk	5.814.927.462	5.688.510.677
PT Bank Tabungan Negara (Persero), Tbk	3.650.983.798	3.573.957.016

PT Bank Rakyat Indonesia (Persero), Tbk
PT Bank Negara Indonesia (Persero), Tbk
PT Bank Mandiri (Persero) Tbk
PT Bank Sinarmas Tbk
PT Bank Tabungan Negara (Persero), Tbk

Dolar Amerika Serikat

United States Dollar

PT Bank Negara Indonesia (Persero), Tbk (AS\$1,183,705 dan AS\$1,181,152 pada tanggal 31 Desember 2022 dan 2021)	18.620.862.097	16.853.859.745
PT Bank Permata Tbk (AS\$778,239 dan AS\$774,363 pada tanggal 31 Desember 2022 dan 2021)	12.242.518.520	11.049.385.872
PT Bank Rakyat Indonesia (Persero), Tbk (AS\$726,509 dan AS\$725,109 pada tanggal 31 Desember 2022 dan 2021)	11.428.651.958	10.346.587.508

PT Bank Negara Indonesia (Persero), Tbk (US\$1,183,705 and US\$1,181,152 as of December 31, 2022 and 2021)
PT Bank Permata Tbk (US\$778,239 and US\$774,363 as of December 31, 2022 and 2021)
PT Bank Rakyat Indonesia (Persero), Tbk (US\$726,509 and US\$725,109 as of December 31, 2022 and 2021)

**Sub jumlah**

**276.250.183.111**      **341.997.574.863**

**Sub total**

**JUMLAH KAS DAN SETARA KAS**

**297.788.775.508**      **362.907.188.042**

**TOTAL CASH-  
AND CASH EQUIVALENTS**

Tingkat suku bunga deposito berjangka adalah sebagai berikut:

The interest rate on time deposits are as follows:

	<b>2022</b>	<b>2021</b>
Rupiah	<b>2,00% - 5,50%</b>	<b>2,50% - 7,00%</b>
Dolar Amerika Serikat	<b>0,20% - 1,50%</b>	<b>0,20% - 0,50%</b>

Rupiah  
United States Dollar

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**5. KAS DAN SETARA KAS (LANJUTAN)**

Pada tanggal 31 Desember 2022, kas milik Perusahaan di BSD Course dan PIK Course dilindungi dengan asuransi terhadap risiko kehilangan kepada PT Asuransi Mitsui Sumitomo Indonesia dengan jumlah pertanggungan masing-masing sebesar Rp125.000.000.

Manajemen berkeyakinan bahwa nilai pertanggungan tersebut memadai untuk menutupi kemungkinan kerugian atas risiko tersebut.

**5. CASH AND CASH EQUIVALENTS (CONTINUED)**

*As of December 31, 2022, the cash owned by the Company in the BSD Course and PIK Course is protected by insurance against the risk of loss to PT Asuransi Mitsui Sumitomo Indonesia with coverage of Rp 125,000,000, respectively.*

*Management believes that the insurance coverage is adequate to cover the possible losses arising from such risks.*

**6. PIUTANG USAHA**

Piutang usaha terdiri dari piutang iuran keanggotaan dan piutang pelanggan menggunakan kartu kredit dengan saldo pada tanggal 31 Desember 2022 dan 2021 masing-masing adalah sebesar Rp8.147.552.524 dan Rp4.190.287.052.

Berdasarkan hasil penelaahan terhadap keadaan piutang masing-masing anggota pada akhir tahun, manajemen Perusahaan berkeyakinan bahwa piutang usaha dapat tertagih seluruhnya dan oleh karena itu, tidak diperlukan penyisihan untuk kerugian penurunan nilai.

**6. TRADE RECEIVABLES**

*Trade receivables consist of membership fee receivables and customers using credit card receivables which balance as of December 31, 2022 and 2021 amounted to Rp8,147,552,524 and Rp4,190,287,052, respectively.*

*Based on a review of the status of the membership receivable at the end of the year, the Company's management believes that the trade receivables are current and fully collectible, therefore no allowance for impairment of trade is needed.*

**7. PIUTANG NON USAHA**

Piutang non-usaha terdiri dari:

**7. NON-TRADE RECEIVABLES**

*Non-trade receivables consists of:*

	<b>31 Desember 2022 / December 31, 2022</b>	<b>31 Desember 2021 / December 31, 2021</b>	
Bunga deposito	285.411.675	245.650.355	<i>Deposit interest</i>
Klaim asuransi	112.786.909	109.423.549	<i>Insurance claim</i>
Karyawan	9.000.000	21.000.000	<i>Employees</i>
Lain-lain	24.632.212	32.210.056	<i>Others</i>
<b>JUMLAH PIUTANG NON-USAHA</b>	<b>431.830.796</b>	<b>408.283.960</b>	<b>TOTAL NON-TRADE RECEIVABLE</b>

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**8. PERSEDIAAN**

Persediaan terdiri dari:

	<b>31 Desember 2022 / December 31, 2022</b>	<b>31 Desember 2021 / December 31, 2021</b>
Suku cadang	8.484.486.153	7.835.688.537
Perlengkapan kantor	3.829.620.297	3.903.799.911
Makanan dan minuman	1.905.132.328	1.270.488.353
<b>JUMLAH PERSEDIAAN</b>	<b>14.219.238.778</b>	<b>13.009.976.801</b>

Pada tanggal 31 Desember 2022 dan 2021, persediaan tidak diasuransikan terhadap risiko kebakaran karena manajemen berpendapat bahwa tingkat perputaran pemakaian persediaan cukup tinggi, bersifat tahan lama serta Perusahaan memiliki fungsi penyimpanan yang cukup memadai dalam mencegah risiko tersebut.

**9. ASET KEUANGAN LANCAR LAINNYA**

Aset keuangan lancar lainnya per 31 Desember 2021 sebesar Rp5.048.445.778 merupakan Simas Investa Link (SIL) Sinarmas berjangka waktu 12 bulan. SIL ini telah dicairkan pada bulan Desember 2022.

**10. UANG MUKA**

Uang muka terdiri dari:

	<b>31 Desember 2022 / December 31, 2022</b>	<b>31 Desember 2021 / December 31, 2021</b>
Uang muka pembelian aset tetap dan proyek	6.497.073.140	5.000.000
Uang muka kepada pemasok	2.345.000.020	98.447.588
Lain-lain	489.527.246	979.952.813
<b>JUMLAH UANG MUKA</b>	<b>9.331.600.406</b>	<b>1.083.400.401</b>

**11. BIAYA DIBAYAR DIMUKA**

Akun ini merupakan biaya dibayar dimuka yang dibayarkan ke pihak ketiga sehubungan dengan penyerahan jasa dan barang dengan saldo pada tanggal 31 Desember 2022 dan 2021 masing-masing adalah sebesar Rp4.771.541.142 dan Rp423.214.753.

**8. INVENTORIES**

*Inventories consists of:*

	<b>31 Desember 2022 / December 31, 2022</b>	<b>31 Desember 2021 / December 31, 2021</b>
Spareparts	7.835.688.537	7.835.688.537
Office supplies	3.903.799.911	3.903.799.911
Food and beverages	1.270.488.353	1.270.488.353
<b>TOTAL INVENTORIES</b>	<b>13.009.976.801</b>	<b>13.009.976.801</b>

*As of December 31, 2022 and 2021 inventories were not insured against the risk loss due to fire because management believes that most of the inventories are fast moving, have long useful life in nature and the Company has adequate storage to prevent those risks.*

**9. OTHER CURRENT FINANCIAL ASSETS**

*Other current financial assets as of December 31, 2021 amounting to Rp5,048,445,778 are Simas Investa Link (SIL) Sinarmas with a term of 12 months. This SIL has been disbursed in December 2022.*

**10. ADVANCES**

*Advance consists of:*

	<b>31 Desember 2022 / December 31, 2022</b>	<b>31 Desember 2021 / December 31, 2021</b>
Advances for purchases of fixed assets and project	6.497.073.140	5.000.000
Advance to vendor	2.345.000.020	98.447.588
Others	489.527.246	979.952.813
<b>TOTAL ADVANCES</b>	<b>9.331.600.406</b>	<b>1.083.400.401</b>

**11. PREPAID EXPENSES**

*This account represents prepaid expenses to third party in relation to the service and goods rendered as of December 31, 2022 and 2021 which amounted to RpRp4.771.541.142 dan Rp423.214.753.*

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**12. ASET TETAP**

**12. FIXED ASSETS**

Aset tetap terdiri dari:

Fixed assets consist of the following:

31 Desember 2021	Saldo awal/ Beginning Balance	Penambahan/ Addition	Pengurangan/ Disposal	Reklasifikasi dan Penyesuaian/ Reclassification and Adjustment	Saldo Akhir/ Ending Balance	December 31, 2022
<b><u>Harga perolehan:</u></b>					<b><u>Acquisition cost:</u></b>	
Tanah	31.014.775.334	-	-	-	31.014.775.334	Land
Lapangan golf	131.624.017.942	-	-	7.411.275.495	139.035.293.437	Golf course
Bangunan	80.999.238.950	488.296.182	-	138.726.851.065	220.214.386.197	Building
Mesin dan peralatan	80.038.274.741	11.248.514.766	435.508.333	6.685.875.646	97.537.156.820	Machineries and equipment
Kendaraan	4.669.030.986	965.209.000	216.404.545	-	5.417.835.441	Vehicle
Peralatan kantor	29.001.266.789	7.326.217.667	-	4.054.498.658	40.381.983.114	Office supplies
Peralatan makan	224.811.950	-	-	-	224.811.950	Cutlery
Aset dalam pengampunan pajak	-	-	-	-	-	Assets on tax Amnesty
Tanah	2.625.000.000	-	-	-	2.625.000.000	Land
Bangunan	875.000.000	-	-	-	875.000.000	Building
<b><u>Aset dalam penvelesaian</u></b>					<b><u>Construction in progress</u></b>	
Tanah	6.202.851.456	3.163.160.441	-	(7.171.931.637)	2.194.080.260	Land
Lapangan golf	36.878.562.505	118.147.323.982	-	(149.659.809.351)	5.366.077.136	Golf course
Prasarana lainnya	137.480.776	-	-	(46.759.876)	90.720.900	Other facilities
<b>Jumlah</b>	<b>404.290.311.429</b>	<b>141.338.722.039</b>	<b>651.912.878</b>	<b>-</b>	<b>544.977.120.589</b>	<b>Total</b>

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**12. ASET TETAP (LANJUTAN)**

**12. FIXED ASSETS (CONTINUED)**

31 Desember 2021	Saldo awal/ Beginning Balance	Penambahan/ Addition	Pengurangan/ Disposals	Reklasifikasi dan Penyesuaian/ Reclassification and Adjustment	Saldo Akhir/ Ending Balance	December 31, 2022
<b>Akumulasi penyusutan</b>					<b>Accumulated depreciation</b>	
Lapangan golf	106.142.122.505	4.650.589.120	-	-	110.792.711.626	Golf course
Bangunan	59.380.333.540	3.547.004.772	-	-	62.927.338.312	Building
Mesin dan peralatan	69.347.092.331	5.668.656.938	435.333.333	-	74.580.415.936	Machineries and equipment
Kendaraan	4.028.068.558	404.493.339	216.404.545	-	4.216.157.352	Vehicle
Peralatan kantor	24.985.823.845	2.244.640.935	-	-	27.230.464.780	Office supplies
Peralatan makan	212.306.211	8.161.600	-	-	220.467.811	Cutlery
Aset dalam pengampunan pajak						Assets on tax Amnesty
Bangunan	233.333.346	43.750.000	-	-	277.083.346	Building
<b>Jumlah</b>	<b>264.329.080.336</b>	<b>16.567.296.704</b>	<b>651.737.878</b>	<b>-</b>	<b>280.244.639.163</b>	<b>Total</b>
<b>Nilai buku netto</b>	<b>139.961.231.093</b>				<b>264.732.481.426</b>	<b>Net book values</b>

31 Desember 2020	Saldo awal / Beginning Balance	Penambahan / Addition	Pengurangan / Disposals	Reklasifikasi dan Penyesuaian/ Reclassification and Adjustment	Saldo Akhir/ Ending Balance	December 31, 2021
<b>Harga perolehan:</b>					<b>Acquisition cost:</b>	
Tanah	31.014.775.334	-	-	-	31.014.775.334	Land
Lapangan golf	128.108.047.477	228.009.999	-	3.287.960.466	131.624.017.942	Golf course
Bangunan	80.357.199.516	86.684.854	-	555.354.581	80.999.238.950	Building
Mesin dan peralatan	77.600.008.930	2.962.271.600	908.563.122	384.557.333	80.038.274.741	Machineries and equipment
Kendaraan	4.590.554.547	134.135.636	79.477.379	23.818.182	4.669.030.986	Vehicle
Peralatan kantor	28.466.661.615	1.606.276.833	1.606.886.539	535.214.880	29.001.266.789	Office supplies
Peralatan makan	224.811.950	-	-	-	224.811.950	Cutlery
Aset dalam pengampunan pajak						Assets on tax Amnesty
Tanah	2.625.000.000	-	-	-	2.625.000.000	Land
Bangunan	875.000.000	-	-	-	875.000.000	Building
<b>Aset dalam penyelesaian</b>					<b>Construction in progress</b>	
Lapangan golf	7.141.003.638	2.215.524.175	-	(3.153.676.357)	6.202.851.456	Golf course
Bangunan	1.130.777.771	36.327.942.732	-	(580.157.998)	36.878.562.505	Building
Prasarana lainnya	721.697.418	468.854.444	-	(1.053.071.086)	137.480.776	Other facilities
	<b>362.855.538.196</b>	<b>44.029.700.273</b>	<b>2.594.927.040</b>	<b>-</b>	<b>404.290.311.429</b>	



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**12. ASET TETAP (LANJUTAN)**

**12. FIXED ASSETS (CONTINUED)**

31 Desember 2020	Saldo awal /Beginning Balance	Penambahan / Addition	Pengurangan /Disposal	Reklasifikasi dan Penyesuaian/ Reclassification and Adjustment	Saldo Akhir /Ending Balance	December 31, 2021
<b>Akumulasi penyusutan</b>					<b>Accumulated depreciation</b>	
Lapangan golf	101.963.912.332	4.178.210.173	-	-	106.142.122.505	Golf course
Bangunan	57.030.011.419	2.350.322.120	-	-	59.380.333.540	Building
Mesin dan peralatan	62.980.057.977	7.080.450.656	713.416.302	-	69.347.092.331	Machineries and equipment
Kendaraan	3.788.729.710	318.816.228	79.477.380	-	4.028.068.558	Vehicle
Peralatan kantor	24.946.110.100	1.621.591.534	1.581.877.789	-	24.985.823.845	Office supplies
Peralatan makan	204.144.614	8.161.597	-	-	212.306.211	Cutlery
Aset dalam pengampunan pajak						Assets on tax Amnesty
Bangunan	189.583.347	43.749.999	-	-	233.333.346	Building
	<b>251.102.549.498</b>	<b>15.601.302.306</b>	<b>2.374.771.471</b>	<b>-</b>	<b>264.329.080.336</b>	
<b>Nilai buku netto</b>	<b>111.752.988.698</b>				<b>139.961.231.093</b>	<b>Net book values</b>

Penyusutan yang dibebankan untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 masing-masing adalah sebesar Rp.16.567.296.704 dan Rp15.601.302.306 (Catatan 26).

Depreciation expenses for the years ended December 31 2022 and 2021 are Rp,16,567,296,704 and Rp15,601,302,306 respectively (Note 26),

Pada tanggal 31 Desember 2022, seluruh aset tetap Perusahaan, kecuali tanah, diasuransikan terhadap risiko kerugian dengan jumlah pertanggungan masing-masing sebesar Rp465.731.600.000 dan AS\$2.000.000.

On December 31, 2022, The Company's fixed assets, except land, have been insured against the risk of loss with a total coverage amount of Rp465,731,600,000 and US\$2,000,000, respectively.

Manajemen berkeyakinan bahwa nilai pertanggungan tersebut memadai untuk menutupi kemungkinan kerugian atas risiko tersebut.

Management believes that the above insurance coverage is adequate to cover possible losses arising from such risk.

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**13. ASET TAK BERWUJUD**

Aset tak berwujud terdiri dari:

	<b>31 Desember 2022 / December 31, 2022</b>	<b>31 Desember 2021 / December 31, 2021</b>	
Harga perolehan			<i>Acquisition cost</i>
Saldo awal	31.408.222.412	31.408.222.412	<i>Beginning balance</i>
Saldo akhir	31.408.222.412	31.408.222.412	<i>Ending balance</i>
Akumulasi amortisasi			<i>Accumulated amortization</i>
Saldo awal	6.691.039.588	4.077.064.409	<i>Beginning balance</i>
Penambahan	2.613.975.177	2.613.975.179	<i>Additional</i>
Saldo akhir	9.305.014.765	6.691.039.588	<i>Ending balance</i>
<b>Nilai buku neto</b>	<b>22.103.207.647</b>	<b>24.717.182.824</b>	<b><i>Net book value</i></b>

Akun ini merupakan beban yang timbul untuk perolehan dan perpanjangan hak atas tanah yang ditangguhkan dan diamortisasi selama periode hak atas tanah.

*Intangible assets consists of:*

*This account are the costs incurred related to the extension of land rights which are deferred and amortized using the straight-line method over the period of the land rights.*

**14. UTANG USAHA**

Utang usaha terdiri dari utang kepada:

	<b>31 Desember 2022 / December 31, 2022</b>	<b>31 Desember 2021 / December 31, 2021</b>	
PT Tunas Jaya Sanur	2.134.908.795	941.600.000	<i>PT Tunas Jaya Sanur</i>
PT Citra Cipta Bika	1.421.292.360	-	<i>PT Citra Cipta Bika</i>
PT Tunasdaya Mustika	1.322.630.957	-	<i>PT Tunasdaya Mustika</i>
CV Mandiri Supplier	724.178.350	-	<i>CV Mandiri Supplier</i>
PT Dutagaruda Piranti Prima	630.847.699	-	<i>PT Dutagaruda Piranti Prima</i>
PT Wahania Karunia Solusi	537.867.903	-	<i>PT Wahania Karunia Solusi</i>
PT Batara Mega Krida Kencana	524.350.778	-	<i>PT Batara Mega Krida Kencana</i>
PT Jebesen & Jessen Indonesia	330.215.546	71.647.480	<i>PT Jebesen &amp; Jessen Indonesia</i>
PT Prima Artistika Graha	-	1.101.267.900	<i>PT Prima Artistika Graha</i>
PT Primakarya Maju Gemilang	-	732.335.888	<i>PT Primakarya Maju Gemilang</i>
PT Surya Toto Indonesia	-	403.593.700	<i>PT Surya Toto Indonesia</i>
PT Cahaya Jasa Persada	-	383.325.214	<i>PT Cahaya Jasa Persada</i>
Lain-lain (masing-masing di bawah Rp250.000.000)	7.858.719.194	3.955.069.170	<i>Others (each belows Rp250,000,000)</i>
<b>Jumlah</b>	<b>15.485.011.582</b>	<b>7.588.839.352</b>	<b><i>Total</i></b>

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**15. PENDAPATAN DITERIMA DI MUKA**

Pendapatan diterima di muka terdiri dari:

	<b>31 Desember 2022 / December 31, 2022</b>
luran keanggotaan	25.189.617.346
<i>Permanent transferrable membership</i>	20.427.755.926
Sewa	8.407.356.263
<b>Jumlah</b>	<b>54.024.729.535</b>

luran keanggotaan merupakan biaya tahunan yang dibayar di muka oleh para anggota dan akan diamortisasi selama 12 (dua belas) bulan. *Permanent transferrable membership* adalah keanggotaan baru yang diterbitkan oleh Perusahaan yang akan diamortisasi selama 3 (tiga) tahun mulai tahun 2012, dan sejak tahun 2020 diamortisasi selama umur sertifikatnya. luran keanggotaan lama yang dapat dikembalikan mempunyai masa berlaku selama 30 (tiga puluh) tahun setelah dibeli sebagaimana diungkapkan dalam Catatan 18, sedangkan sewa akan diamortisasi sesuai dengan masa manfaatnya.

**16. UANG MUKA PENJUALAN**

Akun ini merupakan uang muka yang diterima dari pihak ketiga sehubungan dengan penyerahan jasa dengan saldo pada tanggal 31 Desember 2022 dan 2021 masing-masing adalah sebesar Rp6.531.279.462 dan Rp9.697.761.556.

**17. UTANG DIVIDEN**

Dalam Rapat Umum Pemegang Saham Tahunan yang diselenggarakan pada tanggal 18 Juni 2022 dan 12 Juni 2021, para pemegang saham Perusahaan menyetujui pembagian dividen sebesar Rp18.770.741.640 atau Rp8.964.060 per lembar saham yang berasal dari 50% laba neto tahun 2021 dan Rp10.404.832.621 atau Rp4.968.879 per lembar saham yang berasal dari laba neto tahun 2020.

Saldo utang dividen pada 31 Desember 2022 dan 2021 masing-masing adalah sebesar Rp21.711.884.514 dan Rp19.148.758.606.

Dividen yang tidak diambil setelah 10 (sepuluh) tahun dihitung sejak tanggal yang ditetapkan untuk pembayaran dividen lampau, dimasukkan ke dalam cadangan khusus.

Jumlah cadangan khusus dari dividen yang tidak diambil per 31 Desember 2022 dan 31 Desember 2021 masing masing adalah sebesar Rp972.197.306 dan Rp381.956.040.

**15. UNEARNED INCOME**

*Unearned income consists of:*

	<b>31 Desember 2021 / December 31, 2021</b>	
	24.300.956.361	<i>Membership fees</i>
	7.462.232.315	<i>Permanent transferrable membership</i>
	2.185.733.317	<i>Rental</i>
<b>Jumlah</b>	<b>33.948.921.993</b>	<b>Total</b>

*Membership fees are annual fees which are paid in advance by the members and will be amortized within 12 (twelve) months. The permanent transferrable memberships are the new memberships issued by the Company and will be amortized over 3 (three) years since 2012 and since 2020 amortized over the life of the certificate. The previously issued memberships are refundable for 30 years and they are disclosed in Note 18, while the rental will be amortized over their useful life.*

**16. ADVANCE SALES**

*This account represents advance received from third party in relation to the service rendered as of December 31, 2022 and 2021 which amounted to RpRp6.531.279.462 dan Rp9.697.761.556.*

**17. DIVIDENDS PAYABLE**

*Based on the Annual General Shareholders' Meeting held on June 18, 2022 and June 12, 2021, the Company's shareholders approved the declaration of dividends of Rp18,770,741,640 atau Rp8,964,060 per share arising from 50% of net income in 2021 and Rp10,404,832,621 atau Rp4,968,879 per share arising from 2020 net income.*

*Dividends payable as of December 31, 2021 and 2020 amounted to RpRp21.711.884.514 dan Rp19.148.758.606.*

*Dividends not claimed after 10 (ten) years from the date of declaration should be included in the special reserves.*

*The amount of special reserve from dividends that are not withdrawn as of December 31, 2022 and 2021 amounted to Rp972.197.306 dan Rp381.956.040.*

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**18. SIMPANAN KEANGGOTAAN YANG DAPAT DIKEMBALIKAN**

Simpanan keanggotaan yang dapat dikembalikan merupakan jaminan keanggotaan yang berlaku selama 30 (tiga puluh) tahun dan dapat dipindah tangankan. Besarnya simpanan keanggotaan tersebut masing-masing Rp180.000.000 per anggota dan Rp150.000.000 per anggota untuk anggota yang terdaftar pada tanggal 31 Desember 2004 dan 2003. Simpanan keanggotaan ini dapat dibayar secara tunai maupun secara angsuran.

Saldo simpanan keanggotaan pada tanggal 31 Desember 2022 dan 2021 masing-masing adalah sebesar Rp74.363.893.444 dan Rp80.841.789.243.

**18. REFUNDABLE MEMBERSHIP FEE**

*Refundable membership fee represents membership security deposit which will be valid for 30 (thirty) years and may be handed over to other people. Refundable membership fee per member amounting to Rp180,000,000 and Rp150,000,000 for those who registered on December 31, 2004 and 2003, respectively. Refundable membership fee may be paid in full amount or installment payment.*

*The balance of the refundable membership fee as of December 31, 2022 and 2021 amounting to RpRp74.363.893.444 dan Rp80.841.789.243.*

**19. UTANG NON USAHA**

Utang non usaha terdiri dari:

	<b>31 Desember 2022 / December 31, 2022</b>
Retensi	15.481.125.601
Utang kepada pihak ketiga	5.741.451.055
Lain-lain	2.294.136.811
<b>JUMLAH UTANG NON USAHA</b>	<b>23.516.713.467</b>

**19. NON TRADE-PAYABLES**

*Non-trade payables consists of:*

	<b>31 Desember 2021 / December 31, 2021</b>	
	304.620.956	<i>Retention</i>
	5.051.013.027	<i>Payable to third parties</i>
	1.493.574.325	<i>Others</i>
<b>TOTALNON TRADE-PAYABLES</b>	<b>6.849.208.308</b>	

**20. LIABILITAS IMBALAN KERJA KARYAWAN**

Liabilitas Imbalan kerja per 31 desember 2022 dan 2021 masing-masing dihitung berdasarkan Undang-undang No. 11 tahun 2020 tanggal 02 November 2020 tentang cipta kerja. Untuk memenuhi imbalan kerja karyawan tersebut, Perusahaan mengikutsertakan karyawan dalam program Dana Pensiun Lembaga Keuangan (DPLK) Manulife Indonesia yang sebagian iurannya dibayarkan oleh Perusahaan, sehingga manfaat imbalan kerja saling hapus dengan akumulasi iuran Perusahaan program DPLK Manulife Indonesia.

**20. EMPLOYEE BENEFITS LIABILITY**

*Liabilities on employee benefits as of December 31, 2021 and 2020 are calculated based on Omnibus law No 11 year 2020 date November 2, 2020 To comply with this regulation, the Company have registered its employees for Dana Pensiun Lembaga Keuangan (DPLK) Manulife Indonesia and a part of the contribution have been paid by the Company, so the employee benefits have a reciprocal offsetting with the Company's accumulated contribution to DPLK Manulife Indonesia program.*

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**20. LIABILITAS IMBALAN KERJA KARYAWAN (LANJUTAN)**

Tabel berikut menyajikan komponen dari beban imbalan neto yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain dan jumlah yang diakui dalam laporan posisi keuangan untuk liabilitas diestimasi imbalan kerja yang dihitung oleh Kantor Konsultan Aktuaria Nandi dan Utama, aktuaris independen untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 berdasarkan laporannya masing-masing pada tanggal 6 Maret 2023 dan 30 Maret 2022

Penilaian aktuaris dihitung dengan menggunakan metode Projected Unit Credit yang berdasarkan asumsi-asumsi berikut:

	<b>31 Desember 2022 / December 31, 2022</b>	<b>31 Desember 2021 / December 31, 2021</b>	
Tingkat diskonto	6,98% & 5,17%	6,55% & 3,06%	<i>Discount rate</i>
Tingkat kenaikan gaji	9,00%	9,00%	<i>Future salary increase</i>
Tingkat mortalita	TMI IV 2019	TMI IV 2019	<i>Mortality rate</i>
Usia pensiun normal	55 tahun/ 55 years		<i>Normal retirement age</i>
Tingkat cacat	10% dari Tingkat Mortalita/ 10% of Mortality Rate		<i>Disability rate</i>

Pada tanggal 31 Desember 2022 dan 2021, jumlah karyawan yang berhak atas imbalan kerja tersebut masing-masing adalah sebanyak 196 dan 342 karyawan.

Rincian liabilitas imbalan kerja karyawan dalam laporan posisi keuangan adalah sebagai berikut:

	<b>31 Desember 2022 / December 31, 2022</b>	<b>31 Desember 2021 / December 31, 2021</b>	
Saldo awal tahun	28.977.463.283	29.866.619.818	<i>Balance at beginning of the year</i>
Beban tahun berjalan	(6.888.348.791)	3.664.194.149	<i>Current cost</i>
Pengukuran kembali	(1.131.107.776)	(3.261.712.974)	<i>Remeasurement</i>
Pembayaran imbalan oleh entitas	(1.731.324.850)	(1.291.637.710)	<i>Payment of remuneration by entity</i>
<b>Saldo akhir tahun</b>	<b>19.226.681.866</b>	<b>28.977.463.283</b>	<b><i>Balance at the end of year</i></b>

**20. EMPLOYEE BENEFITS LIABILITY (CONTINUED)**

The following tables summarize the components of net benefits expense recognized in the statements of profit or loss and other comprehensive income and the amounts recognized in the statements of financial position for the estimated liabilities for employee benefits as calculated by an independent actuary, Nandi and Utama's Actuarial Consultant Office, an independent actuary for the years ended in on December 31, 2022 and 2021 based on the report on March 6, 2023 and March 30, 2022, respectively.

The actuarial valuations were determined using the Projected Unit Credit method which considered the following assumptions:

	<b>31 Desember 2022 / December 31, 2022</b>	<b>31 Desember 2021 / December 31, 2021</b>	
Tingkat diskonto	6,98% & 5,17%	6,55% & 3,06%	<i>Discount rate</i>
Tingkat kenaikan gaji	9,00%	9,00%	<i>Future salary increase</i>
Tingkat mortalita	TMI IV 2019	TMI IV 2019	<i>Mortality rate</i>
Usia pensiun normal	55 tahun/ 55 years		<i>Normal retirement age</i>
Tingkat cacat	10% dari Tingkat Mortalita/ 10% of Mortality Rate		<i>Disability rate</i>

As of December 31, 2022 and 2021, there are 196 and 342 employees who have the right to receive employee benefits, respectively.

The details of the employee benefits liability stated in the statements of financial position are as follows:

	<b>31 Desember 2022 / December 31, 2022</b>	<b>31 Desember 2021 / December 31, 2021</b>	
Saldo awal tahun	28.977.463.283	29.866.619.818	<i>Balance at beginning of the year</i>
Beban tahun berjalan	(6.888.348.791)	3.664.194.149	<i>Current cost</i>
Pengukuran kembali	(1.131.107.776)	(3.261.712.974)	<i>Remeasurement</i>
Pembayaran imbalan oleh entitas	(1.731.324.850)	(1.291.637.710)	<i>Payment of remuneration by entity</i>
<b>Saldo akhir tahun</b>	<b>19.226.681.866</b>	<b>28.977.463.283</b>	<b><i>Balance at the end of year</i></b>

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**20. LIABILITAS IMBALAN KERJA KARYAWAN (LANJUTAN)**

Rincian beban imbalan kerja dalam laporan laba rugi dan penghasilan komprehensif lain adalah sebagai berikut:

	<b>31 Desember 2022 / December 31, 2022</b>	<b>31 Desember 2021 / December 31, 2021</b>	
Beban jasa kini	1.086.490.692	2.065.828.543	Current service cost
Beban bunga	1.386.965.050	1.422.409.179	Interest cost
Biaya jasa lalu	(7.982.838.371)	34.452.558	Past service cost
Biaya jasa lalu yang telah diakui (Keuntungan)/Kerugian atas Kurtailment/Penyelesaian	(1.352.406.965)	-	Recognized past service costs (Profit)/Loss on Curtailment/Settlement
(Keuntungan) Kerugian aktuarial yang diakui	(49.936.786)	(17.372.349)	(Realized) unrealized actuarial gain
Selisih Imbalan Kerja yang Dicatat pada beban	23.377.589	-	Difference in Employee Benefits Recorded in Expenses
<b>Jumlah</b>	<b>(6.888.348.791)</b>	<b>3.664.194.149</b>	<b>Total</b>

**20. EMPLOYEE BENEFITS LIABILITY (CONTINUED)**

The details of the employee benefits expense stated in the of profit or loss and other comprehensive income are as follows:

	<b>31 Desember 2022 / December 31, 2022</b>	<b>31 Desember 2021 / December 31, 2021</b>	
Beban jasa kini	1.086.490.692	2.065.828.543	Current service cost
Beban bunga	1.386.965.050	1.422.409.179	Interest cost
Biaya jasa lalu	(7.982.838.371)	34.452.558	Past service cost
Biaya jasa lalu yang telah diakui (Keuntungan)/Kerugian atas Kurtailment/Penyelesaian	(1.352.406.965)	-	Recognized past service costs (Profit)/Loss on Curtailment/Settlement
(Keuntungan) Kerugian aktuarial yang diakui	(49.936.786)	(17.372.349)	(Realized) unrealized actuarial gain
Selisih Imbalan Kerja yang Dicatat pada beban	23.377.589	-	Difference in Employee Benefits Recorded in Expenses
<b>Jumlah</b>	<b>(6.888.348.791)</b>	<b>3.664.194.149</b>	<b>Total</b>

**21. MODAL SAHAM**

Berdasarkan Akta Berita Acara Rapat Umum Pemegang Saham Luar Biasa No. 231 tanggal 29 April 2001 dari Rachmat Santoso, S.H., Notaris di Jakarta modal dasar Perusahaan sebesar Rp68.250.000.000 terbagi atas 516 lembar saham Seri A dan 1.759 lembar saham Seri B dengan nilai nominal masing-masing adalah Rp30.000.000 per saham. Dari modal dasar tersebut telah ditempatkan dan disetor penuh sebesar 516 lembar saham Seri A dan 1.578 lembar saham Seri B atau senilai Rp62.820.000.000.

Susunan Pemegang Saham Perusahaan pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

<b>Nama pemegang saham</b>	<b>Saham seri A/ Series A shares</b>	<b>Saham seri B/ Series B shares</b>	<b>Jumlah/ Amount (Rp)</b>	<b>%</b>	<b>Shareholders' name</b>
PT Mandara Permai	126	354	14.400.000.000	22,92	PT Mandara Permai PT Bumi-
PT Bumi Serpong Damai	124	243	11.010.000.000	17,53	Serpong Damai
Lain-lain (masing-masing sama atau kurang dari 5%)	266	981	37.410.000.000	59,55	Other (equal or less than 5%)
<b>Jumlah</b>	<b>516</b>	<b>1.578</b>	<b>62.820.000.000</b>	<b>100,00</b>	<b>Total</b>

**21. SHARE CAPITAL**

Based on the Deed of Shareholders' Special Meeting No. 231 dated April 29, 2001 of Rachmat Santoso, S.H., Notary in Jakarta, the authorised capital amounting to Rp68,250,000,000 consists of 516 Series A shares and 1,759 Series B shares with nominal value of Rp30,000,000 each share. Shares which have been issued and fully paid are 516 Series A shares and 1,578 Series B shares amounted to Rp62,820,000,000.

The details of the Company's Shareholders as of December 31, 2022 and 2021 are as follows:

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**22. TAMBAHAN MODAL DISETOR**

Akun ini merupakan selisih antara nilai nominal saham yang tertera pada Anggaran Dasar Perusahaan dengan nilai realisasi yang dibayarkan oleh para pemegang saham kepada Perusahaan, sebesar Rp38.000.000.000.

Pada tanggal 31 Desember 2022 dan 2021, akun tambahan modal disetor juga termasuk tambahan modal disetor yang berasal dari pengampunan pajak masing-masing sebesar Rp9.159.072.745 (Catatan 28d).

**22. ADDITIONAL PAID-IN CAPITAL**

This account represents differences between nominal value share on the Articles of Association and amount paid by the shareholders to the Company which amounted to Rp38,000,000,000.

As of December 31, 2022 and 2021, additional paid-in capital is additional from tax amnesty were amounting to Rp9,159,072,745 (Note 28d).

**23. CADANGAN KHUSUS**

Cadangan Khusus merupakan dividen yang tidak diambil setelah 10 (sepuluh) tahun dihitung sejak tanggal yang ditetapkan. Saldo cadangan khusus pada tanggal 31 Desember 2022 dan 2021 masing-masing adalah sebesar Rp972.197.306 dan Rp381.956.040.

**23. SPECIAL RESERVES**

Special Reserves are dividends that are not taken after 10 (ten) years from the stipulated date. The special reserve balance as of December 31, 2022 and 2021 amounting to Rp972.197.306 dan Rp381.956.040.

**24. PENDAPATAN**

Pendapatan terdiri dari:

	<b>2022</b>	<b>2021</b>
Lapangan golf	98.459.321.142	67.421.806.744
Iuran keanggotaan	42.597.773.865	42.590.480.116
Restoran	34.702.074.865	22.213.116.480
Sewa ruangan	4.870.079.530	3.697.027.684
Rekreasi	2.353.707.404	1.092.035.837
Lain-lain	3.471.473.090	2.653.657.803
<b>Jumlah</b>	<b>186.454.429.896</b>	<b>139.668.124.665</b>

Tidak terdapat pendapatan Perusahaan yang melebihi 10% dari jumlah pendapatan kepada satu pelanggan saja untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021.

**24. REVENUES**

Revenues consists of:

	<b>2022</b>	<b>2021</b>	
	98.459.321.142	67.421.806.744	Golf course
	42.597.773.865	42.590.480.116	Membership dues
	34.702.074.865	22.213.116.480	Restaurant
	4.870.079.530	3.697.027.684	Room rental
	2.353.707.404	1.092.035.837	Recreation
	3.471.473.090	2.653.657.803	Others
<b>Jumlah</b>	<b>186.454.429.896</b>	<b>139.668.124.665</b>	<b>Total</b>

There is no sales transactions over 10% of the total revenues with any customer for the years ended December 31, 2022 and 2021.

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**25. BEBAN POKOK PENDAPATAN**

Beban pokok pendapatan terdiri dari:

	<b>2022</b>	<b>2021</b>	
Lapangan golf	39.248.614.476	26.562.668.347	Golf course
Restoran	19.521.743.654	15.144.962.728	Restaurant
Rekreasi	1.055.851.060	761.158.703	Recreation
<b>Jumlah</b>	<b>59.826.209.190</b>	<b>42.468.789.778</b>	<b>Total</b>

Tidak ada pembelian kepada pemasok yang melebihi 10% dari jumlah beban pokok pendapatan neto untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021.

Cost of revenues represent from cost:

There are no purchase to individual supplier exceeding 10% of the total cost of revenues for the years ended December 31, 2022 and 2021.

**26. BEBAN USAHA**

Beban usaha terdiri dari:

	<b>2022</b>	<b>2021</b>	
Gaji dan upah	24.888.066.326	18.979.576.648	Salaries and wages
Penyusutan (Catatan 12)	16.567.296.704	15.601.302.306	Depreciation (Note 12)
Pajak bumi dan bangunan	9.096.732.116	7.693.485.824	Land and building tax
Jasa kebersihan dan pelayanan	7.760.753.290	5.967.302.681	Cleaning service
Listrik dan air	4.040.888.969	3.623.316.661	Electricity and water
Amortisasi	2.613.975.177	2.613.975.179	Amortization
Perbaikan dan pemeliharaan	1.769.216.137	1.341.868.499	Repair and maintenance
Administrasi bank	1.414.623.929	1.050.277.847	Bank administration
Pajak dan perizinan	1.170.087.004	1.063.110.536	Employee welfare
Jasa tenaga ahli	797.127.240	283.105.553	Tax and licensing
Alat-alat tulis dan cetakan	658.622.158	499.758.944	Stationery and printing
Transportasi	612.452.008	280.515.032	Transportation
Kesejahteraan karyawan	574.785.770	424.835.502	Professional fee
Beban Asuransi	430.225.003	332.994.458	Insurance Expenses
Telepon dan teleks	222.859.159	194.057.970	Telephone and telex
Imbalan kerja karyawan (Catatan 20)	-	3.664.194.149	Employee benefits (Note 20)
Lain-lain (masing-masing di bawah Rp100.000.000)	1.137.620.832	770.688.597	Others (each belows Rp100,000,000)
<b>Jumlah</b>	<b>73.755.331.822</b>	<b>64.384.366.386</b>	<b>Total</b>



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**27. TRANSAKSI DENGAN PIHAK BERELASI**

Tidak terdapat transaksi lain dengan pihak berelasi pada tanggal 31 Desember 2022 dan 2021 kecuali untuk gaji dan tunjangan manajemen kunci, sebagai berikut:

	<b>2022</b>	<b>2021</b>	
Beban gaji dan tunjangan	4.819.960.004	4.543.887.197	<i>Salaries and benefit expenses</i>
Persentase terhadap beban usaha	<b>6,54%</b>	<b>7,06%</b>	<i>Percentage to operating expenses</i>

**27. TRANSACTION WITH RELATED PARTIES**

There are no other transactions with related parties as of December 31, 2022 and 2021 except for the salaries and allowances of key management personnel, as follows:

**28. PERPAJAKAN**

**a. Utang pajak**

Utang pajak terdiri dari:

	<b>31 Desember 2022 / December 31, 2022</b>	<b>31 Desember 2021 / December 31, 2021</b>	
Pajak Penghasilan			<i>Income tax</i>
Pasal 29	3.278.868.973	2.565.519.856	<i>Article 29</i>
Pasal 21	468.278.402	364.039.170	<i>Article 21</i>
Pasal 23	92.789.995	12.469.029	<i>Article 23</i>
Pasal 25	675.872.916	968.833.000	<i>Article 25</i>
Pasal 4 ayat (2)	239.207.309	408.250.966	<i>Article 4 (2)</i>
Pajak Pertambahan Nilai - Net	314.905.476	208.852.109	<i>Value Added Tax - Net</i>
Pajak pembangunan	374.897.094	268.449.284	<i>Development tax</i>
<b>Jumlah</b>	<b>5.444.820.165</b>	<b>4.796.413.414</b>	<b>Total</b>

**a. Taxes payable**

Taxes payable consists of:

**b. (Beban) pajak penghasilan**

(Beban) pajak penghasilan terdiri dari:

	<b>2022</b>	<b>2021</b>	
Kini	(12.369.056.851)	(8.110.475.352)	<i>Current</i>
Tangguhan	(2.071.739.487)	545.007.162	<i>Deferred</i>
<b>Jumlah</b>	<b>(14.440.796.338)</b>	<b>(7.565.468.190)</b>	<b>Total</b>

**b. Income tax (expense)**

Income tax (expense) consists of:

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**28. PERPAJAKAN (LANJUTAN)**

**28. TAXATION (CONTINUED)**

**b. (Beban) pajak penghasilan (Lanjutan)**

Rekonsiliasi antara laba sebelum (beban) pajak penghasilan sebagaimana disajikan dalam laporan laba rugi dan penghasilan komprehensif lain dan perhitungan pajak penghasilan Perusahaan serta utang (kurang bayar) pajak penghasilan badan adalah sebagai berikut:

**b. Income tax (expense) (Continued)**

The reconciliation between income before income tax (expense) as shown in the statements of profit or loss and other comprehensive income and the Company's income tax computations and the related corporate income tax payable (underpayment) are as follows:

	<b>2022</b>	<b>2021</b>	
Laba sebelum manfaat (beban) pajak penghasilan	67.469.579.846	45.106.951.330	<i>Income before income tax benefit (expense)</i>
<b>Perbedaan tetap</b>			<b><i>Permanent differences</i></b>
Pendapatan bunga	(5.379.200.481)	(8.025.845.034)	<i>Interest income</i>
Pendapatan sewa ruangan	(4.870.079.530)	(3.697.027.684)	<i>Room rental</i>
Kesejahteraan karyawan	198.863.840	87.115.234	<i>Employees' welfare</i>
Perjamuan dan representasi	562.033.418	232.418.421	<i>Donation and representation</i>
Biaya pajak	807.370.071	295.283.550	<i>Tax expense</i>
<b>Jumlah perbedaan tetap</b>	<b>(8.681.012.682)</b>	<b>(11.108.055.513)</b>	<b><i>Total permanent differences</i></b>
<b>Perbedaan temporer</b>			<b><i>Temporary differences</i></b>
Imbalan kerja	(6.888.348.791)	3.664.194.149	<i>Employee benefits</i>
Pembayaran imbalan kerja	(1.731.324.850)	(1.291.637.710)	<i>Payment of employee benefits</i>
Penyusutan	6.054.092.161	494.344.802	<i>Depreciation</i>
<b>Jumlah perbedaan temporer</b>	<b>(2.565.581.480)</b>	<b>2.866.901.241</b>	<b><i>Total permanent differences</i></b>
<b>Penghasilan kena pajak</b>	<b>56.222.985.683</b>	<b>36.865.797.058</b>	<b><i>Taxable income</i></b>
<b>Beban pajak penghasilan</b>			<b><i>Income tax expense</i></b>
Perhitungan pajak penghasilan	12.369.056.851	8.110.475.352	<i>Corporate income tax</i>
Dikurangi pajak penghasilan dibayar di muka:			<i>Less prepaid income tax:</i>
Pasal 23	100.832.626	6.763.580	<i>Article 23</i>
Pasal 25	8.989.355.252	5.538.191.916	<i>Article 25</i>
<b>Pajak penghasilan badan kurang (lebih) bayar</b>	<b>3.278.868.973</b>	<b>2.565.519.856</b>	<b><i>Corporate income tax Underpayment (overpayment)</i></b>

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**28. PERPAJAKAN (LANJUTAN)**

**28. TAXATION (CONTINUED)**

**c. Pajak tangguhan**

Pajak tangguhan dihitung berdasarkan pengaruh dari perbedaan temporer antara jumlah tercatat aset dan liabilitas menurut laporan keuangan dengan dasar pengenaan pajak aset dan liabilitas. Rincian dari aset pajak tangguhan Perusahaan adalah sebagai berikut:

**c. Deferred tax**

*Deferred tax is computed based on the effect of the temporary differences between the financial statements carrying amounts of assets and liabilities and their respective tax bases. The details of the Company's deferred tax assets are as follows:*

	1 Januari/ January 1, 2022	Dikreditkan ke laporan laba rugi/ Credited to statements of profit or loss	Dikreditkan ke penghasilan komprehensif lain/ Credited to other comprehensive income	31 Desember/ December 31, 2022	
Aset tetap	6.932.003.655	(175.411.285)	-	6.756.592.370	Fixed assets
Imbalan kerja	6.375.041.923	(1.896.328.202)	(248.843.711)	4.229.870.010	Employee benefit
<b>Jumlah</b>	<b>13.307.045.578</b>	<b>(2.071.739.487)</b>	<b>(248.843.711)</b>	<b>10.986.462.380</b>	<b>Total</b>

	1 Januari/ January 1, 2021	Dikreditkan ke laporan laba rugi/ Credited to statements of profit or loss	Dikreditkan ke penghasilan komprehensif lain/ Credited to other comprehensive income	31 Desember/ December 31, 2021	
Aset tetap	6.908.958.910	23.044.745	-	6.932.003.655	Fixed assets
Imbalan kerja	6.570.656.360	521.962.417	(717.576.854)	6.375.041.923	Employee benefit
<b>Jumlah</b>	<b>13.479.615.270</b>	<b>545.007.162</b>	<b>(717.576.854)</b>	<b>13.307.045.578</b>	<b>Total</b>

**d. Pengampunan pajak**

Berdasarkan Surat Keterangan Pengampunan Pajak No. KET-887/PP/WPJ.07.2016 tertanggal 19 Oktober 2016 Perusahaan telah mengikuti program pengampunan pajak (tax amnesty). Selisih antara jumlah yang dilaporkan dalam aset dan liabilitas pengampunan pajak dicatat pada tambahan modal disetor. Beban pajak dengan tarif 2% telah dibayarkan oleh Perusahaan dan dicatat dalam biaya pajak dan perizinan. Pengampunan pajak tersebut telah diterima oleh kantor pelayanan pajak Direktorat Jenderal Pajak Jakarta Pusat.

**d. Tax amnesty**

*Based on Tax Amnesty Certificate No. KET-887/PP/WPJ.07.2016 dated October 19, 2016, the Company has participated in tax amnesty programme. The different between the amounts reported in the remmission of tax assets and liabilities recorded in additional paid in capital. Redemption money at 2% rate has been paid by the Company and recorded in tax and licensing fee. Tax Amnesty has been accepted by Directorate General of Taxation Central Jakarta.*

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**28. PERPAJAKAN (LANJUTAN)**

**e. Administrasi**

Berdasarkan peraturan perpajakan Indonesia, Perusahaan melaporkan SPT Tahunan berdasarkan perhitungan sendiri. Otoritas Pajak dapat menilai atau mengubah besarnya liabilitas pajak dalam waktu lima tahun sejak tanggal terutangnya pajak.

**f. Surat Ketetapan Pajak**

Perusahaan telah menerima Surat Ketetapan Kurang Bayar (SKPKB) dan Surat Ketetapan Pajak Nihil yang diterbitkan Direktorat Jenderal Pajak pada tanggal 21 November 2022 dengan nilai sebesar Rp10.948.673.290. Berdasarkan SKPKB tersebut Perusahaan menyetujui untuk menyetor sebagian pajak dan sanksi yang masih harus dibayar sebesar Rp262.191.841 yang telah disetor pada tanggal 19 Desember 2022 dan Perusahaan telah mengajukan keberatan pajak melalui surat nomor 006/ACC/DIG/02/2023, 007/ACC/DIG/02/2023, 008/ACC/DIG/02/2023. Sampai saat laporan ini diterbitkan belum ada tanggapan terkait keberatan tersebut.

**28. TAXATION (CONTINUED)**

**e. Administration**

*Under Indonesian taxation laws, the Company submit tax returns on the basis of self assessment. The tax authorities may assess or amend taxes within five years from the date when the tax became payable.*

**f. Notice of Tax Assessment**

*The company has received an Notice of Tax Underpayment Assessment and Notice of Nil Tax Assessment issued by the Directorate General of Taxes on November 21, 2022 with a value of IDR 10,948,673,290. Based on the SKPKB, the Company agreed to deposit a portion of the accrued taxes and sanctions amounting to Rp262,191,841 which was paid on December 19, 2022 and the Company has filed a tax objection through letter number 006/ACC/DIG/02/2023, 007/ACC/DIG/02/2023, 008/ACC/DIG/02/2023. Until the time this report was published, there had been no response regarding the objection.*

**29. LABA NETO PER SAHAM**

	<b>2022</b>
Laba netto	53.028.783.508
Rata-rata tertimbang saham yang beredar	2.094
<b>Laba netto per saham</b>	<b>25.324.156</b>

**29. EARNINGS PER SHARE**

	<b>2021</b>	
	37.541.483.141	<i>Net income</i>
	2.094	<i>Weighted average outstanding shares</i>
	<b>17.928.120</b>	<b><i>Earnings per share</i></b>

The original financial statements included herein are in Indonesian language.

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**30. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING**

**30. MONETARY ASSETS AND LIABILITIES IN FOREIGN CURRENCY**

	Dolar Amerika Serikat/ United States Dollar		Ekuivalen Rupiah/ Rupiah equivalents		
	2022	2021	2022	2021	
<b>Aset moneter</b>					<b>Monetary assets</b>
Kas dan setara kas	2.955.444	3.095.809	46.492.066.737	44.174.114.312	Cash and cash equivalents
<b>Jumlah aset moneter - neto</b>	<b>2.955.444</b>	<b>3.095.809</b>	<b>46.492.066.737</b>	<b>44.174.114.312</b>	<b>Total monetary assets - net</b>

**31. MANAJEMEN RISIKO KEUANGAN**

**31. FINANCIAL RISK MANAGEMENT**

Risiko utama yang timbul dari instrumen keuangan Perusahaan yang digunakan adalah risiko kredit, risiko likuiditas dan risiko mata uang asing.

The main risks arising from the Company's financial instruments are credit risk, liquidity risk and foreign currency risk.

**Risiko kredit**

**Credit risk**

Risiko kredit adalah risiko bahwa salah satu pihak dalam instrumen keuangan gagal untuk memenuhinya dan hal ini menyebabkan pihak lain mengalami kerugian. Perusahaan mengelola risiko kredit ini dengan melakukan pemantauan terhadap aset keuangan untuk memastikan agar risiko kredit Perusahaan tidak signifikan.

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause another losses. The Company manages this credit risk by monitoring the financial assets to ensure that the Company's exposure to credit risk is not significant.

Jumlah maksimum risiko kredit aset keuangan Perusahaan, tanpa adanya jaminan dan penambahan kredit lainnya adalah sebagai berikut:

The maximum exposure to credit risk of the Company's financial assets, without taking into account any collateral and other credit enhancement are as follows:

	2022	2021	
Pinjaman yang diberikan dan piutang			Loans and receivables
Kas dan setara kas	297.788.775.508	362.907.188.042	Cash and cash equivalents
Piutang usaha	8.147.552.524	4.190.287.052	Trade receivables
Piutang non-usaha	431.830.796	408.283.960	Non-trade receivables
Aset keuangan lancar lainnya	-	5.048.445.778	Other current financial assets
<b>Jumlah risiko kredit</b>	<b>306.368.158.828</b>	<b>372.554.204.832</b>	<b>Total credit risk</b>

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**31. MANAJEMEN RISIKO KEUANGAN (LANJUTAN)**

**31. FINANCIAL RISK MANAGEMENT (CONTINUED)**

Tabel berikut ini merangkum kualitas kredit dan analisis umur pinjaman yang diberikan dan piutang:

The following tables summarise the credit quality and aging analysis of loans and receivables:

<b>31 Desember/ December 31, 2022</b>			
<b>Belum jatuh tempo atau tidak mengalami penurunan nilai/</b>			
<b>neither past due nor impaired</b>			
	<b>Kelompok 1/ Group 1</b>	<b>Kelompok 2/ Group 2</b>	<b>Jumlah/ Total</b>
<b>Aset keuangan</b>			<b>Financial assets</b>
Pinjaman yang diberikan dan piutang			Loans and receivables
			Cash and cash equivalents
Kas dan setara kas	297.788.775.508	-	297.788.775.508
Piutang usaha	-	8.147.552.524	8.147.552.524
Piutang non-usaha	-	431.830.796	431.830.796
			Trade receivables
			Non-trade receivables
<b>31 Desember/ December 31, 2021</b>			
<b>Belum jatuh tempo atau tidak mengalami penurunan nilai/</b>			
<b>neither past due nor impaired</b>			
	<b>Kelompok 1/ Group 1</b>	<b>Kelompok 2/ Group 2</b>	<b>Jumlah/ Total</b>
<b>Aset keuangan</b>			<b>Financial assets</b>
Pinjaman yang diberikan dan piutang			Loans and receivables
			Cash and cash equivalents
Kas dan setara kas	362.907.188.042	-	362.907.188.042
Piutang usaha	-	4.190.287.052	4.190.287.052
Piutang non-usaha	-	408.283.960	408.283.960
Aset keuangan lancar lainnya	5.048.445.778	-	5.048.445.778
			Trade receivables
			Non-trade receivables
			Other current financial assets

Kas dan setara kas diklasifikasikan sebagai Kelompok 1 karena disimpan dan diinvestasikan di bank dengan peringkat kredit yang baik dan dapat ditarik kapan saja.

Cash and cash equivalents are classified as Group 1 since these are deposited and invested in banks with good credit rating and can be withdrawn anytime.

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**31. MANAJEMEN RISIKO KEUANGAN (LANJUTAN)**

Kelompok 1 piutang berkaitan dengan piutang yang berasal dari klien atau pelanggan yang konsisten membayar sebelum tanggal jatuh tempo. Kelompok 2 termasuk piutang yang ditagih pada tanggal jatuh temponya bahkan tanpa upaya dari Perusahaan untuk melakukan penagihan kepada klien, sedangkan piutang yang ditagih pada tanggal jatuh tempo dan Perusahaan melakukan upaya yang gigih untuk menagih piutang tersebut yang termasuk dalam piutang Kelompok 3. Pada tanggal 31 Desember 2022 dan 2021 tidak terdapat piutang yang termasuk dalam Kelompok 3.

Analisa kolektibilitas dari profil aset keuangan dan jatuh tempo liabilitas keuangan lainnya Perusahaan berdasarkan kontrak yang pembayarannya tidak terdiskonto adalah sebagai berikut:

**31. FINANCIAL RISK MANAGEMENT (CONTINUED)**

Group 1 receivables related to those receivables from clients or customers that consistently pay before the maturity date. Group 2 includes receivables that are collected on their due dates even without an effort from the Company to follow them up while receivables which are collected on their due dates provided that the Company made a persistent effort to collect them are included under Group 3 receivables. There are no receivables in Group 3 as of December 31, 2022 and 2021.

The collectability analysis of financial assets and the maturity profile of the Company's other financial liabilities based on contractual undiscounted payments are summarized as follows:

<b>31 Desember/ December 31, 2022</b>					
	<b>Kurang dari 3 bulan/ Less than 3 months</b>	<b>3 bulan sampai dengan 1 tahun/ 3 months to 1 year</b>	<b>Lebih dari 1 tahun/ More than 1 years</b>	<b>Jumlah/ Total</b>	
<b>Aset keuangan</b>					<b>Financial assets</b>
Pinjaman yang diberikan dan piutang					Loans and receivables
Kas dan setara kas	297.788.775.508	-	-	297.788.775.508	Cash and cash equivalents
Piutang usaha	6.391.987.748	1.755.564.776	-	8.147.552.524	Trade receivables
Piutang non-usaha	431.830.796	-	-	431.830.796	Non-trade receivables
	<b>304.612.594.053</b>	<b>1.755.564.776</b>	<b>-</b>	<b>306.368.158.828</b>	
<b>Liabilitas keuangan</b>					<b>Financial liabilities</b>
Utang usaha	14.017.074.941	1.467.936.641	-	15.485.011.582	Trade payables
Biaya yang masih harus dibayar	7.801.346.421	-	-	7.801.346.421	Accrued expenses
Utang dividen	-	-	21.711.884.514	21.711.884.514	Dividends payable
Utang non-usaha	23.516.713.467	-	-	23.516.713.467	Non-trade payables
Simpanan keanggotaan yang dapat dikembalikan	-	-	74.363.893.444	74.363.893.444	Refundable membership fee
	<b>45.335.134.829</b>	<b>1.467.936.641</b>	<b>96.075.777.958</b>	<b>142.878.849.428</b>	

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**31. MANAJEMEN RISIKO KEUANGAN (LANJUTAN)**

**28. FINANCIAL RISK MANAGEMENT (CONTINUED)**

<b>31 Desember/ December 31, 2021</b>					
	<b>Kurang dari 3 bulan/ Less than 3 months</b>	<b>3 bulan sampai dengan 1 tahun/ 3 months to 1 year</b>	<b>Lebih dari 1 tahun/ More than 1 years</b>	<b>Jumlah/ Total</b>	
<b>Aset keuangan</b>					<b>Financial assets</b>
Pinjaman yang diberikan dan piutang					Loans and receivables
Kas dan setara kas	362.907.188.042	-	-	362.907.188.042	Cash and cash equivalents
Piutang usaha	2.434.722.276	1.755.564.776	-	4.190.287.052	Trade receivables
Piutang non-usaha	408.283.960	-	-	408.283.960	Non-trade receivables
	<b>365.750.194.278</b>	<b>1.755.564.776</b>	<b>-</b>	<b>367.505.759.054</b>	

<b>31 Desember/ 31 December, 2021</b>					
	<b>Kurang dari 3 bulan/ Less than 3 months</b>	<b>3 bulan sampai dengan 1 tahun/ 3 months to 1 year</b>	<b>Lebih dari 1 tahun/ More than 1 years</b>	<b>Jumlah/ Total</b>	
<b>Liabilitas keuangan</b>					<b>Financial liabilities</b>
Utang usaha	6.004.094.523	1.584.744.829	-	7.588.839.352	Trade payables
Biaya yang masih harus dibayar	4.531.317.575	-	-	4.531.317.575	Accrued expenses
Utang dividen	-	-	19.148.758.606	19.148.758.606	Dividends payable
Utang non-usaha	6.849.208.308	-	-	6.849.208.308	Non-trade payables
Simpanan keanggotaan yang dapat dikembalikan	-	-	80.841.789.243	80.841.789.243	Refundable membership fee
	<b>17.384.620.406</b>	<b>1.584.744.829</b>	<b>99.990.547.849</b>	<b>118.959.913.086</b>	

**Risiko mata uang asing**

Perusahaan terpapar risiko nilai tukar mata uang asing yang terutama timbul dari aset/liabilitas moneter neto yang berbeda dengan mata uang fungsional Perusahaan. Hal tersebut telah ditelaah dan dipantau secara berkala oleh Manajemen Perusahaan.

**Foreign currency risk**

The Company is exposed to foreign exchange risk arising from net monetary assets/liabilities that are not denominated in the Company's functional currency. This is being reviewed and monitored periodically by the Company's Management.



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**32. INSTRUMEN KEUANGAN**

Nilai wajar instrumen keuangan adalah jumlah dimana instrumen tersebut dapat dipertukarkan atau diselesaikan antara pihak yang berpengetahuan dan bersedia dalam transaksi pasar yang wajar, selain dalam situasi likuidasi paksa atau dijual.

Perbandingan dengan kategori jumlah tercatat dan nilai wajar aset dan liabilitas keuangan lancar pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

**32. FINANCIAL INSTRUMENTS**

The fair value of a financial instrument is the amount at which the instrument could be exchanged or settled between knowledgeable and willing parties in an arm's-length transaction, other than in a forced or liquidation sale situation.

A comparison by category of carrying amounts and fair values of current financial assets and liabilities as of December 31, 2022 and 2021 are set out below:

	<b>31 Desember/ December 31, 2022</b>		
	<b>Nilai tercatat/ Carrying value</b>	<b>Nilai wajar/ Fair value</b>	
<b>Aset keuangan</b>			<b>Financial assets</b>
Pinjaman yang diberikan dan piutang			Loans and receivables
Kas dan setara kas	297.788.775.508	297.788.775.508	Cash and cash equivalents
Piutang usaha	8.147.552.524	8.147.552.524	Trade receivables
Piutang non-usaha	431.830.796	431.830.796	Non-trade receivables
<b>Liabilitas keuangan</b>			<b>Financial liabilities</b>
Liabilitas keuangan lainnya			Other financial liabilities
Utang usaha	15.485.011.582	15.485.011.582	Trade payables
Biaya yang masih harus dibayar	7.801.346.421	7.801.346.421	Accrued expenses
Utang dividen	21.711.884.514	21.711.884.514	Dividends payable
Utang non-usaha	23.516.713.467	23.516.713.467	Non-trade payables
Simpanan keanggotaan yang dapat dikembalikan	74.363.893.444	74.363.893.444	Refundable membership fee
	<b>31 Desember/ December 31, 2021</b>		
	<b>Nilai tercatat/ Carrying value</b>	<b>Nilai wajar/ Fair value</b>	
<b>Aset keuangan</b>			<b>Financial assets</b>
Pinjaman yang diberikan dan piutang			Loans and receivables
Kas dan setara kas	362.907.188.042	362.907.188.042	Cash and cash equivalents
Piutang usaha	4.190.287.052	4.190.287.052	Trade receivables
Piutang non-usaha	408.283.960	408.283.960	Non-trade receivables
<b>Liabilitas keuangan</b>			<b>Financial liabilities</b>
Liabilitas keuangan lainnya			Other financial liabilities
Utang usaha	7.588.839.352	7.588.839.352	Trade payables
Biaya yang masih harus dibayar	4.531.317.575	4.531.317.575	Accrued expenses
Utang dividen	19.148.758.606	19.148.758.606	Dividends payable
Utang non-usaha	6.849.208.308	6.849.208.308	Non-trade payables
Simpanan keanggotaan yang dapat dikembalikan	80.841.789.243	80.841.789.243	Refundable membership fee

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**32. INSTRUMEN KEUANGAN (LANJUTAN)**

Karena instrumen keuangan bersifat jangka pendek nilai tercatat mendekati nilai wajarnya.

**32. FINANCIAL INSTRUMENTS (CONTINUED)**

*Due to the short-term nature of these financial instruments, carrying value approximate their fair value.*

**33. MANAJEMEN PERMODALAN**

Tujuan utama dari manajemen modal Perusahaan adalah untuk menjaga kemampuan entitas untuk menjamin kelangsungan usaha sehingga dapat terus memberikan keuntungan bagi pemegang saham dan manfaat bagi para pemilik kepentingan yang lain dan untuk mempertahankan struktur modal yang optimal untuk mengurangi biaya modal.

**33. CAPITAL MANAGEMENT**

*The primary objective of the Company's capital management is to maintain the entity's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.*

Perusahaan mengelola struktur modal dan membuat penyesuaian untuk hal tersebut, sehubungan dengan perubahan dalam kondisi ekonomi.

*The Company maintains the structure of capital and applies some changes according to changes in economic condition.*

	<b>31 Desember 2022 / December 31, 2022</b>	<b>31 Desember 2021 / December 31, 2021</b>	
Modal saham	62.820.000.000	62.820.000.000	Share capital
Tambahan modal disetor	38.000.000.000	38.000.000.000	Additional paid-in capital
Cadangan khusus	972.197.306	381.956.040	Special reserves
Saldo laba	293.455.060.100	258.314.754.167	Retained earnings
Tambahan modal disetor dari pengampunan pajak	9.159.072.745	9.159.072.745	Additional paid-in capital from tax amnesty
<b>Jumlah</b>	<b>404.406.330.151</b>	<b>368.675.782.952</b>	<b>Total</b>

**34. INFORMASI SEGMENT**

**34. SEGMENT INFORMATION**

	<b>BSD Course</b>	<b>PIK Course</b>	<b>Jumlah/ Total</b>	
<b>31 Desember 2022</b>				<b>December 31, 2022</b>
Pendapatan usaha	79.715.958.165	106.738.471.732	186.454.429.896	Operating revenues
<b>Hasil</b>				<b>Income</b>
Laba bruto	52.596.142.000	74.032.078.706	126.628.220.706	Gross profit
Beban usaha	(34.696.927.937)	(39.058.403.885)	(73.755.331.822)	Operating expenses
Laba usaha	17.899.214.063	34.973.674.821	52.872.888.884	Income from operations
Penghasilan lain-lain	9.874.099.487	4.722.591.474	14.596.690.962	Other income
Laba sebelum beban pajak penghasilan	27.773.313.551	39.696.266.295	67.469.579.846	Income before income tax expense
Beban pajak penghasilan	(14.440.796.338)	-	(14.440.796.338)	Income tax expense
<b>Laba neto</b>	<b>13.332.517.213</b>	<b>39.696.266.295</b>	<b>53.028.783.508</b>	<b>Net income</b>
Jumlah aset segmen	232.478.953.147	400.033.737.460	632.512.690.607	Total segment assets
Jumlah liabilitas segmen	192.642.320.600	35.464.039.856	228.106.360.456	Total segment liabilities

The original financial statements included herein are in Indonesian language.

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**34. INFORMASI SEGMENT (LANJUTAN)**

**34. SEGMENT INFORMATION (CONTINUED)**

	<b>BSD Course</b>	<b>PIK Course</b>	<b>Jumlah/ Total</b>	
<b>31 Desember 2021</b>				<b>December 31, 2021</b>
Pendapatan usaha	66.844.069.051	72.824.055.614	139.668.124.665	Operating revenues
<b>Hasil</b>				<b>Income</b>
Laba bruto	46.118.433.998	51.080.900.889	97.199.334.887	Gross profit
Beban usaha	(30.244.057.815)	(34.140.308.571)	(64.384.366.386)	Operating expenses
Laba usaha	15.874.376.183	16.940.592.318	32.814.968.501	Income from operations
Penghasilan lain-lain	6.081.311.822	6.210.671.007	12.291.982.829	Other income
Laba sebelum beban pajak penghasilan	21.955.688.005	23.151.263.325	45.106.951.330	Income before income tax expense
Beban pajak penghasilan	(7.565.468.190)	-	(7.565.468.190)	Income tax expense
<b>Laba neto</b>	<b>14.390.219.815</b>	<b>23.151.263.325</b>	<b>37.541.483.140</b>	<b>Net income</b>
Jumlah aset segmen	225.916.616.385	339.139.639.897	565.056.256.282	Total segment assets
Jumlah liabilitas segmen	182.114.264.743	14.266.208.587	196.380.473.330	Total segment liabilities

**35. PERISTIWA SETELAH TANGGAL NERACA**

Tidak ada peristiwa penting setelah periode pelaporan.

**35. EVENT AFTER REPORTING PERIOD**

There were no significant events after the reporting period.

**36. PERKARA HUKUM DAN LIABILITAS BERSYARAT**

Perusahaan tidak mempunyai perkara hukum yang signifikan pada tanggal 31 Desember 2022 dan 2021. Manajemen Perusahaan berkeyakinan bahwa kewajiban atas gugatan hukum atau tuntutan dari pihak ketiga tidak akan mempengaruhi posisi keuangan dan hasil operasi masa yang akan datang secara signifikan.

**36. LEGAL MATTERS AND CONTINGENCIES**

As of December 31, 2022 and 2021, the Company does not involve in any other significant legal matters. The Company's management believed that the eventual liabilities under these lawsuits or claims, if any, will not have a material adverse effect on the Company's future financial position and operating results.