

FACING UP TO A CHANGING WORLD

LAPORAN TAHUNAN 2020 ANNUAL REPORT



Penjelasan Tema

Explanation of Themes



Perubahan lingkungan bisnis terjadi setiap saat, umumnya berupa gerak perubahan dari salah satu atau gabungan beberapa faktor lingkungan luar perusahaan, baik pada skala nasional, regional maupun global, tentunya dengan dampak yang mampu mempengaruhi perjalanan bisnis baik berupa datangnya berbagai kesempatan usaha (*business opportunities*) maupun resesi bagi bisnis itu sendiri. Dalam prakteknya perubahan itu bisa berupa faktor-faktor ekonomi dan non-ekonomi yang tidak dapat dikendalikan mengharuskan perusahaan untuk mencari strategi baru agar dapat bertahan. Tahun 2020, Covid-19 telah mengubah wajah dunia dan menghasilkan perubahan terbesar dalam sejarah bisnis. Ekonomi dunia dibayangi resesi, deglobalisasi membalik arah perdagangan global, serta banyak industri yang berguguran. Namun, di sisi lain ada pula industri yang justru menggeliat memanfaatkan momentum yang tumbuh.

Pada situasi seperti inilah Phapros bertindak strategis mengkaji ke dalam internal bisnisnya. Sementara dari sisi eksternal, Phapros mengkaji kembali ekosistem, perubahan perilaku konsumen, rantai pasok, dan kepentingan pemangku kepentingan lainnya.

Changes in the business environment occur at any time, generally in the form of changes in one or a combination of several environmental factors outside the company, either on a national, regional or global scale, of course, with impacts that can affect business travel in the form of various business opportunities as well as business opportunities. a recession for the business itself. In practice, these changes can be in the form of economic and non-economic factors that cannot be controlled requiring companies to seek new strategies in order to survive. In 2020, Covid-19 has changed the face of the world and resulted in the biggest change in business history. The world economy is overshadowed by a recession, deglobalization has reversed the direction of global trade, and many industries have collapsed. However, on the other hand, there are industries that are actually stretching to take advantage of the growing momentum.

It is in this situation that Phapros acts strategically to examine the internals of its business. Meanwhile, from the external side, Phapros reassesses the ecosystem, changes in consumer behavior, supply chains, and other stakeholder interests.



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Informasi yang Disajikan dalam Laporan Tahunan

Information Presented in the Annual Report

Referensi dan standar yang digunakan dalam penyusunan Laporan Tahunan PT Phapros Tbk menggunakan parameter dan kriteria standar yang berlaku di Indonesia, tempat dimana Perusahaan melaksanakan kegiatan usahanya. Laporan Tahunan ini menggunakan standar yang tercantum dalam Peraturan Otoritas Jasa Keuangan No. 29/POJK.04/2016 tentang Laporan Tahunan Emiten atau Perusahaan Publik, Surat Edaran Otoritas Jasa Keuangan No. 30/SEOJK.04/2016 tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik, serta kriteria *Annual Report Award* (ARA).

Dalam rangka menjalankan pelaksanaan prinsip-prinsip Tata Kelola Perusahaan yang Baik atau *Good Corporate Governance* (GCG), penyampaian laporan ini juga mengacu pada pedoman praktik tata kelola yang berlaku di lingkup Nasional, yaitu menggunakan parameter dengan indikator parameter *assessment* berdasarkan Keputusan Sekretaris Kementerian BUMN Nomor: SK-16/S.MBU/2012 tanggal 6 Juni 2012. Perusahaan juga menyampaikan beberapa aspek yang merupakan bagian dari pengembangan dan interpretasi atas isi Laporan Tahunan. Dengan demikian, PT Phapros Tbk mengharapkan Laporan Tahunan ini dapat mendorong peningkatan keterbukaan informasi yang wajar seiring dengan terpenuhinya aspek komposisi dan aspek substansi.

References and standards used in the preparation of PT Phapros Tbk's Annual Report use parameters and criteria applied in Indonesia, the place where the Company runs its business activities. This Annual Report uses the standards listed in the Financial Services Authority Regulation No. 29/POJK.04/2016 concerning Annual Report of Issuers or Public Companies, Financial Services Authority Circular Letter No. 30/SEOJ K.04/2016 concerning the Form and Content of the Annual Report of Issuers or Public Companies, as well as the criteria for the Annual Report Award (ARA).

In order to perform implementation Good Corporate Governance (GCG) principles, submission of this report also refers to the prevailing governance practice guidelines at the National scope, such as adapting the parameters with assessment parameter indicators based on the Decree of the Secretary to the Ministry of SOEs Number: SK-16/S.MBU/2012 dated June 6, 2012. The Company also submitted several aspects which were part of the development and interpretation of the contents of the Annual Report. Thus, PT Phapros Tbk hopes that this Annual Report can encourage an increase in reasonable disclosure of information in line with the fulfillment of the composition and substance aspects.

Sanggahan Dan Batasan Tanggung Jawab

Disclaimer and Limitation of Liability

Laporan Tahunan ini memuat berbagai pernyataan terkait kondisi keuangan, operasi, kebijakan, proyeksi, rencana, strategi, serta tujuan Perusahaan, yang digolongkan sebagai pernyataan ke depan dalam pelaksanaan perundang-undangan yang berlaku. Pernyataan-pernyataan tersebut memiliki prospek risiko serta ketidakpastian, hingga kemungkinan perbedaan dengan perkembangan yang aktual.

Berbagai pernyataan prospektif dalam Laporan Tahunan ini disusun berdasarkan asumsi-asumsi mengenai kondisi terkini, serta proyeksi atas situasi mendatang terkait lingkungan bisnis Perusahaan. PT Phapros Tbk tidak dapat menjamin bahwa dokumen-dokumen yang telah dipastikan keabsahannya akan membawa hasil yang pasti.

Laporan Tahunan ini memuat kata "Perusahaan/ Perseroan", atau "Phapros" yang mengacu pada PT Phapros Tbk. Selain itu, kata "Kami" juga digunakan pada beberapa kesempatan dengan fungsi yang sama, atas pertimbangan kemudahan penyebutan PT Phapros Tbk.

This Annual Report contains various statements regarding the financial condition, operations, policies, projections, plans, strategies and objectives of the Company, which are classified as forward-looking statements in the implementation of the prevailing laws and regulations. These statements are subject to risk and uncertainty prospects, to the possibility of differences from actual developments.

The various prospective statements in this Annual Report have been prepared based on assumptions regarding current conditions, as well as projections on future situations related to the Company's business environment. PT Phapros Tbk cannot guarantee that documents which have been verified as legality will bring definite results.

This Annual Report contains the words "Company/ Company", or "Phapros" which refers to PT Phapros Tbk. In addition, the word "We" is also used on several occasions with the same function, in consideration of the ease of mentioning PT Phapros Tbk.





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SKOR KPI
KPI SCORE



Realisasi Dana Tanggung Jawab Sosial

Realization of Social Responsibility costs

Kemitraan, UMKM dan Koperasi

Partnerships, UMKM and Cooperatives

Rp3.135.000.000

Program Bina Lingkungan dan penanggulangan Covid-19

Community Development Program and Covid 19 countermeasures

Rp988.863.485



Bendera emas SMK3

SMK3 gold flag

88,55%

Tahun 2020 berhasil mencapai target bendera emas SMK3 persentase pencapaian 88,55% untuk kategori tingkat lanjutan.

The year 2020 succeeded in achieving the target of the SMK3 gold flag, the percentage of achievement was 88.55% for the advanced level category.



Pendidikan dan Pelatihan

Education and training

Rp 4,8 miliar

billion

Realisasi 243 program pendidikan dan pelatihan karyawan dengan biaya pelatihan Rp 4,8 miliar.

The realization of 243 employee education and training programs with training costs of Rp. 4.8 billion.



Skor GCG

GCG Score



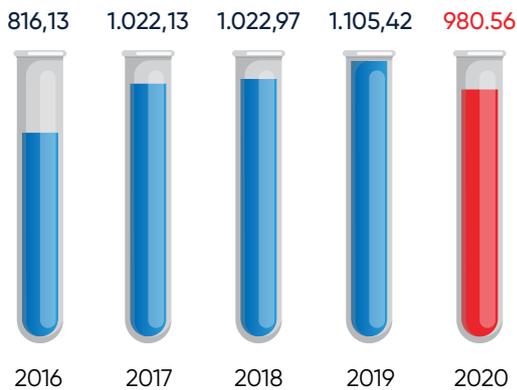
IKHTISAR KEUANGAN 2020

Financial Highlights 2020

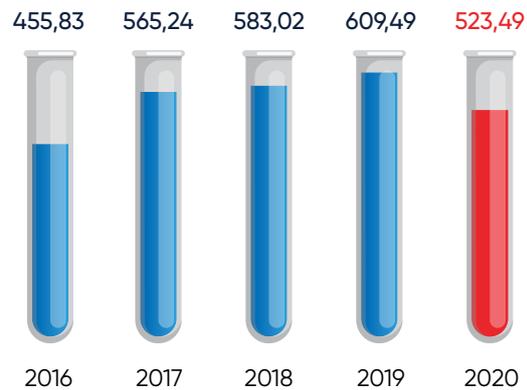
Uraian	2020	2019	2018	2017	2016	2015	Description
						Results of the Financial Year (Rp billion)	
Hasil Tahun Buku (Rp miliar)							
Penjualan Bersih	980.56	1,105.42	1,022.97	1,002.13	816.13	691.25	Net sales
Beban pokok penjualan	457.07	495.94	439.95	436.89	360.30	302.82	Cost of goods sold
Laba kotor	523.49	609.48	583.02	565.24	455.83	388.43	Gross profit
Beban usaha	433.69	438.20	389.31	377.84	327.02	294.78	Operating expenses
Laba usaha	89.80	171.29	193.71	187.40	128.81	93.65	Operating profit
Pendapatan (beban) lain-lain	(25.71)	(41.63)	(16.15)	(16.05)	(7.08)	(7.61)	Other income (expenses)
Laba sebelum pajak	64.08	129.66	177.57	171.35	121.74	86.04	Profit before tax
Pajak penghasilan	(15.42)	(27.35)	(44.28)	(46.08)	(34.73)	(23.03)	income tax
Laba tahun berjalan	48.66	102.31	133.29	125.27	87.00	63.01	Current year profit
Beban komprehensif lain	2.75	22.22	22.55	-2.86	116.18	1.47	Other comprehensive expenses
						Total profit attributable to	
Jumlah laba yang didistribusikan ke							
Pemilik Entitas Induk	51.26	124.24	154.86	125.27	87.00	64.47	Company Owner
Kepentingan non-pengendali	0.16	0.29	0.98	-	-	-	Non-controlling interests
Total laba komprehensif	51.42	124.53	155.85	125.27	203.18	64.47	Total comprehensive income
Laba bersih per saham (Rp)	58	121	158	746	518.00	375	Earnings per share (Rp)
						Year End Figures (Rp billion)	
Angka Akhir Tahun (Rp miliar)							
Aset lancar	984.12	1,198.69	1,008.46	765.51	560.58	506.90	Current assets
Aset tidak lancar	931.87	898.03	860.2	410.43	322.71	173.75	Non-current assets
Aset tetap	650.65	644.25	621.47	367.08	284.56	140.90	Fixed assets
Aset tetap tak berwujud	4.39	4.62	4.35	3.74	2.28	2.13	Intangible fixed assets
Aset pajak tangguhan	21.25	15.32	16.55	17.80	14.44	11.35	Deferred tax assets
Aset lain-lain	1.86	2.92	2.69	2.18	1.80	0.33	Other assets
Jumlah aset/liabilitas dan ekuitas	1915.99	2,096.72	1,868.66	1,175.94	883.29	680.65	Total assets / liabilities and equity
Liabilitas	1175.08	1,275.11	1,078.87	474.55	261.21	230.93	Liabilities
Liabilitas lancar	1044.06	1,183.75	971.33	184.73	186.41	176.12	Current Liabilities
Ekuitas	740.91	821.61	789.80	701.39	622.08	449.72	Equity
Laba ditahan	462.54	546.16	536.85	491.81	409.64	353.45	Retained earnings
						Financial Performance Ratio	
Rasio Keuangan (%)							
Margin bersih	5.0	9.3	13.0	12.2	10.7	9.3	Net Margin
Imbal-hasil terhadap ekuitas	6.6	23.7	40.7	48.2	21.8	15.4	Returns On Equity
Imbal-hasil terhadap investasi	10.9	11.2	13.5	18.8	18.3	16.9	Returns On Investment

Uraian	2020	2019	2018	2017	2016	2015	Description
Imbal-hasil terhadap aset	2.5	4.9	7.1	10.7	9.7	8.6	Returns On Assets
Rasio kas	5.8	9.1	11.2	79.6	38.0	31.5	Cash Ratio
Rasio lancar	94.3	102.7	103.8	414.4	301.0	287.8	The Ratio Is Smooth
Rasio utang terhadap ekuitas	158.6	155.2	136.6	67.7	42.0	51.4	Debt To Equity Ratio
Rasio utang terhadap aset	61.3	60.2	57.7	40.35	29.60	33.9	Debt To Asset Ratio
Lain-lain							Others
Jumlah karyawan	1,339	1,369	1,362	1,341	1,210	1,347	Number of permanent employees
Anak perusahaan	382	146	338	-	-	-	Subsidiary
Tingkat kesehatan Perusahaan	A	AA	AA	AAA	AAA	AA	Company soundness level

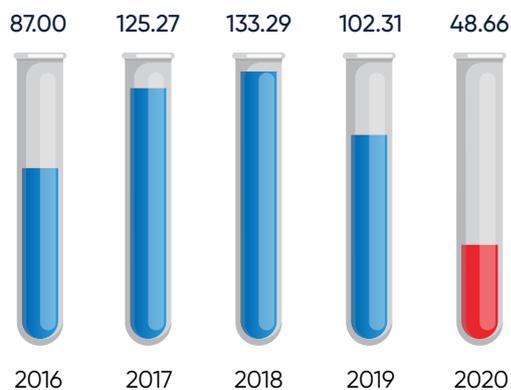
Penjualan Bersih Nets Sales



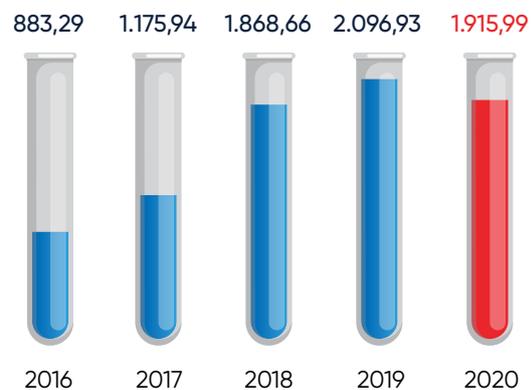
Labas Kotor Gross Profit



Labas Tahun Berjalan Current Profit for The Year



Aset Assets



INFORMASI SAHAM

Stock Information



Periode Period	Tinggi High	Rendah Low	Tutup Lid	Rata-Rata Volume Volume Average	Jumlah Saham Beredar Number of shares outstanding	Kapitalisasi Pasar Market Market Capitalization Market
2020						
Kuartal I Quarter I	1.100	655	1.000	52.115	840.000.000	840.000.000.000
Kuartal II Quarter II	1.405	905	1.310	117.144	840.000.000	1.100.400.000.000
Kuartal III Quarter III	2.380	1.065	1.335	1.761.790	840.000.000	1.121.400.000.000
Kuartal IV Quarter IV	2.590	1.350	1.695	1.239.098	840.000.000	1.423.800.000.000
2019						
Kuartal I Quarter I	3.650	2.040	2.330	163.310	840.000.000	1.957.200.000.000
Kuartal II Quarter II	2.330	1.530	1.890	40.449	840.000.000	1.587.600.000.000
Kuartal III Quarter III	1.905	1.350	1.360	57.153	840.000.000	1.142.400.000.000
Kuartal IV Quarter IV	1.380	900	1.075	73.940	840.000.000	903.000.000.000

Grafik Pergerakan Harga Saham tahun 2020

Chart of Stock Price Movement in 2020



Informasi Mengenai Obligasi, Sukuk atau Obligasi Konversi yang Masih Beredar dalam 2 (dua) Tahun Buku Terakhir

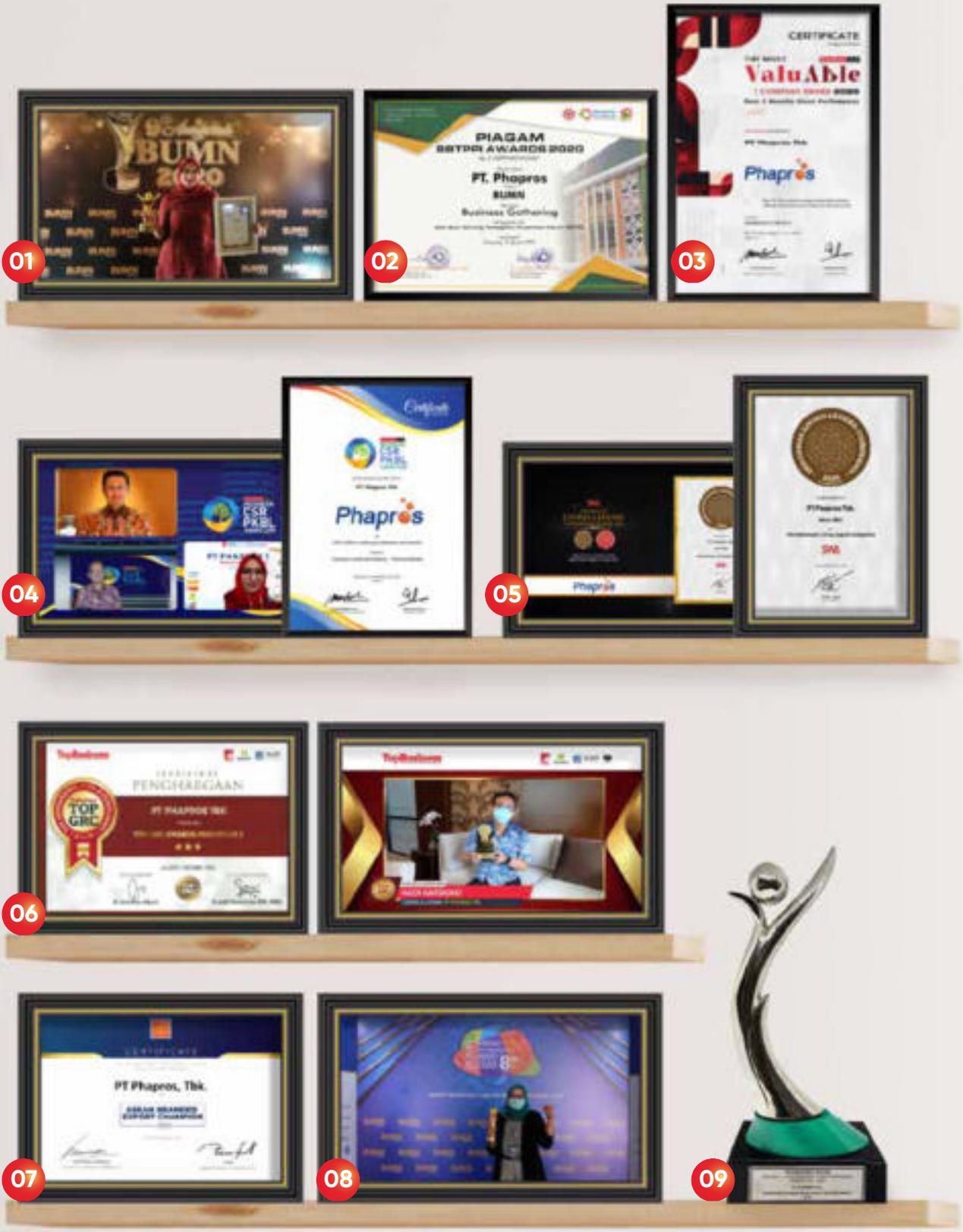
Hingga akhir tahun 2020, Phapros tidak mengeluarkan obligasi, sehingga tidak terdapat informasi mengenai ikhtisar obligasi.

Information Regarding Bonds, Sukuk or Convertible Bonds Outstanding in the Last 2 (two) Financial Years

Until the end of 2020, Phapros did not issue bonds, so there is no information regarding bond summary.

PENGHARGAAN & SERTIFIKASI 2020

Awards & Certifications 2020



01

Anugerah BUMN 2020 (10 Juli 2020)

BUMN Award 2020 (10 July 2020)

Phapros raih penghargaan kategori *Emerging State Owned Enterprise* Anugerah BUMN 2020. Acara yang diselenggarakan oleh Majalah BUMN Track dan didukung oleh PPM Manajemen ini mengusung tema "BUMN Sebagai Lokomotif Perekonomian Nasional dalam Persaingan Global" dengan kriteria penilaian difokuskan pada kinerja korporasi BUMN dan Anak Perusahaan BUMN sepanjang tahun 2019.

Phapros was awarded the Emerging State Owned Enterprise category in Anugerah BUMN 2020. The event, which was organized by BUMN Track Magazine and supported by PPM Management, carried the theme "SOEs as a National Economic Locomotive in Global Competition" with the assessment criteria focused on the performance of BUMN corporations and BUMN Subsidiaries throughout 2019.

02

BBTPPI Awards 2020 (14 Agustus 2020)

BBTPPI Awards 2020 (14 August 2020)

Phapros mendapat penghargaan dari Balai Besar Teknologi Pencegahan Pencemaran Industri (BBTPPI) sebagai apresiasi terhadap perusahaan atau industri yang berhasil dalam melakukan pencegahan pencemaran lingkungan. Phapros senantiasa memperhatikan kelestarian lingkungan dalam menjalankan bisnisnya, hal tersebut dibuktikan dengan perolehan sertifikasi ISO 14001 tentang Sistem Manajemen Lingkungan.

Phapros received an award from the Center for Industrial Pollution Prevention Technology (BBTPPI) as an appreciation for companies or industries that have succeeded in preventing environmental pollution. Phapros always concerns environmental sustainability in running its business, this is evidenced by obtaining ISO 14001 certification on Environmental Management Systems.

03

The Most Valuable Company Awards 2020 (19 Agustus 2020)

The Most Valuable Company Awards 2020 (19 August 2020)

Phapros memperoleh penghargaan *Best 5-Months Stock Performance* kategori Industri Farmasi dalam acara The Most Valuable Company Awards 2020 yang diselenggarakan oleh Majalah Warta Ekonomi.

Phapros was awarded the Best 5-Months Stock Performance in the Pharmaceutical Industry category at The Most Valuable Company Awards 2020 organized by Warta Ekonomi Magazine.

PENGHARGAAN & SERTIFIKASI 2020

Awards & Certifications 2020

04

Indonesia CSR PKBL Awards 2020 (23 September 2020)

Indonesia CSR PKBL Awards 2020 (23 September 2020)

Phapros meraih penghargaan *Top 5 CSR for Indonesia CSR PKBL Awards 2020* kategori *Consumer Goods & Industry – Pharmaceuticals* dalam acara Indonesia CSR PKBL Awards yang diselenggarakan oleh Majalah Warta Ekonomi.

Phapros won the *Top 5 CSR for Indonesia CSR PKBL Awards 2020* category of *Consumer Goods & Industry – Pharmaceuticals* in the Indonesia CSR PKBL Awards event organized by Warta Ekonomi Magazine.

05

Indonesian Living Legend Brands & Companies 2020 (23 September 2020)

Indonesian Living Legend Brands & Companies 2020 (23 September 2020)

Phapros meraih penghargaan *Indonesian Living Legend Companies 2020* dari Majalah SWA sebagai bentuk apresiasi terhadap perusahaan asli Indonesia yang melegenda pada 23 September malam dan disiarkan langsung melalui kanal Youtube Majalah SWA. Penghargaan *Indonesian Living Legend Companies 2020* diberikan kepada perusahaan dengan merek asli Indonesia yang berusia minimal 50 tahun, mencetak laba, bisnis terus tumbuh, prospektif, cakupan pasar luas, terus melakukan ekspansi, menjadi *trend setter* dan terus berinovasi.

Phapros won the *Indonesian Living Legend Companies 2020* award from SWA Magazine as a token of appreciation for the legendary original Indonesian company on September 23 night and broadcast live through the SWA Magazine Youtube channel. The *Indonesian Living Legend Companies 2020* award is given to companies with original Indonesian brands that are at least 50 years old, making profits, the business continues to grow, is prospective, has wide market coverage, continues to expand, becomes a trend setter and continues to innovate.

06

TOP GRC Awards 2020 (15 Oktober 2020)

TOP GRC Awards 2020 (15 October 2020)

Phapros meraih dua penghargaan sekaligus dalam ajang *TOP GRC Awards 2020* yaitu *Top #3 Star* serta *The High Performing Corporate Secretary on GRC 2020*. Kegiatan ini merupakan bentuk apresiasi terhadap perusahaan yang dinilai berkinerja baik dan telah menerapkan *governance, risk & compliances management* (GRC) dan memiliki kelengkapan sistem infrastruktur GRC yang baik.

Phapros won two awards at the *TOP GRC Awards 2020*, namely *Top # 3 Star* and *The High Performing Corporate Secretary on GRC 2020*. This activity is a form of appreciation for companies that are considered to be performing well and have implemented *governance, risk & compliance management* (GRC) and has a well-equipped GRC infrastructure system.

07

BUMN Branding & Marketing Awards 2020 (5 November 2020)

BUMN Branding & Marketing Awards 2020 (5 November 2020)

Phapros raih penghargaan untuk kategori *Global Branding & Marketing* perusahaan public sebagai Export Development Terbaik. Penghargaan ini dilakukan untuk mengapresiasi perusahaan berkinerja unggul dan berkompetisi di pasar global dalam mengoptimisasi *Omni Channel*.

Phapros won an award in the Global Branding & Marketing category of a public company as the Best Export Development. This award is held to appreciate companies with superior performance and competing in the global market in optimizing the Omni Channel.

08

ASEAN Branded Export Champion 2020 (9 November 2020)

ASEAN Branded Export Champion 2020 (9 November 2020)

Phapros raih penghargaan dalam ajang *The 6th Annual ASEAN Marketing Summit (AMS) 2020* sebagai *ASEAN Branded Export Champion 2020*. Acara tersebut diselenggarakan oleh Markplus Inc bekerjasama dengan *Philip Kotler Center for ASEAN Marketing*.

Phapros won an award at the 6th Annual ASEAN Marketing Summit (AMS) 2020 as the 2020 ASEAN Branded Export Champion. The event was organized by Markplus Inc in collaboration with the Philip Kotler Center for ASEAN Marketing.

09

Anugerah PROPER 2020 (14 Desember 2020)

PROPER 2020 Award (14 December 2020)

Phapros menerima anugerah penghargaan PROPER kategori Hijau dari Kemnterian Lingkungan Hidup dan Kehutanan RI. PROPER merupakan Program Penilaian Kinerja Perusahaan dalam Pengelolaan Lingkungan Hidup yang juga menjadi salah satu program unggulan KLHK di bidang pengendalian pencemaran, kerusakan lingkungan hidup, dan pengelolaan limbah B3.

Phapros received the PROPER award in the Green category from the Ministry of Environment and Forestry of the Republic of Indonesia. PROPER is a Company Performance Appraisal Program in Environmental Management which is also one of the KLHK's flagship programs in the fields of pollution control, environmental damage and B3 waste management.

PENGHARGAAN & SERTIFIKASI 2020

Awards & Certifications 2020



01

ISO 17025 Laboratorium Kalibrasi dari Komite Akreditasi Nasional (2014)
ISO 17025 Calibration Laboratory of the National Accreditation Committee (2014)

02

ISO 9001: 2015 Quality Management System dari Lloyd Register Quality Assurance
ISO 9001: 2015 Quality Management System dari Lloyd Register Quality Assurance

03

ISO 14001:2015 Environmental Management System
ISO 14001:2015 Environmental Management System

04

ISO 45001 : 2018 dari Lloyd's Register Quality Assurance
ISO 45001 : 2018 dari Lloyd's Register Quality Assurance

05

Sertifikat Halal Obat – Obatan dari LP POM Majelis Ulama Indonesia (LP POM MUI)
Halal Certificate for Drugs - Drugs from LP POM Indonesian Ulema Council (LP POM MUI)

06

Sertifikasi Sistem Manajemen K3 Kementerian Ketenagakerjaan Republik Indonesia
K3 Management System Certification of the Ministry of Manpower of the Republic of Indonesia

PERISTIWA PENTING 2020

Significant Events 2020



 **1-3 Januari 2020**
1-3 January 2020

Phapros Berikan Bantuan Kepada Korban Banjir

Phapros memberikan bantuan kepada korban banjir yang tersebar di berbagai titik di wilayah Jabodetabek. Bantuan tersebut berupa paket pangan siap santap, selimut, obat-obatan dan desinfektan bekerjasama dengan berbagai pihak seperti *Human Initiative* dan Posko Kesehatan BUMN Farmasi.

Phapros Donated to Flood Victims

Phapros gave donation to flood victims Spread across various locations in the Jabodetabek area. The donation is given in form of ready to eat food packages, blankets, medicines and disinfectants from various agencies such as *Human Initiative* and the SOEs Pharmacy Health Posts.



 **10 Januari 2020**
10 February 2020

Peresmian Gedung Menjangan Enam

Gedung Menjangan Enam merupakan perluasan PBF Menjangan Enam Sukses Makmur (PT MESM). PT Menjangan Enam Sukses Makmur merupakan unit usaha baru yang didirikan oleh Koperasi Menjangan Enam yang bergerak di bidang jasa penyedia tenaga kerja dan saat ini telah mengelola kebutuhan tenaga kerja Phapros untuk jasa supir, tenaga cuci pakaian, operator telepon dan tenaga administrasi. Gedung Menjangan Enam diresmikan oleh Direksi Phapros didampingi oleh pengurus Koperasi Menjangan Enam.

Inauguration of Menjangan Enam Building

Menjangan Six Building, expansion of PBF Menjangan Enam Sukses Makmur (PT MESM). PT Menjangan Enam Sukses Makmur is a new business unit established by the Menjangan Enam Cooperative which is engaged in providing labor and currently has a Phapros manpower requirement organization for driver services, laundry staff, telephone operators and administrative personnel. Menjangan Enam building was inaugurated by the Board of Directors of Phapros accompanied by the management of the Menjangan Enam Cooperative.



23 Maret 2020
23 March 2020

Phapros Salurkan Multivitamin & Hand Sanitizer Kepada Dinas Kesehatan Propinsi Jawa Tengah

Phapros memberikan bantuan berupa 100 dus multivitamin Becefort dan 100 liter *hand sanitizer* kepada Dinas Kesehatan Propinsi Jawa Tengah. Acara ini dihadiri oleh Direksi PT Phapros Tbk dan Gubernur Jawa Tengah, Ganjar Pranowo. Phapros melakukan berbagai upaya pencegahan untuk mengantisipasi penularan Covid-19 seperti dengan memiliki protokol khusus pencegahan COVID-19 di lingkungan perusahaan. Khusus bagi karyawan, Phapros menerapkan *work from home* (WFH) secara terstruktur. Sedangkan, proses bisnis di pabrik tetap berjalan normal. Phapros masih memproduksi kebutuhan obat-obatan dan multivitamin. Emiten berkode saham PEHA ini juga memfasilitasi karyawan dengan pemberian vaksin influenza, vitamin, *hand sanitizer*, dan masker guna meminimalkan risiko penularan.

Phapros Distributes Multivitamins & Hand Sanitizers to the Central Java Provincial Health Office

Phapros gave donation in form of 100 boxes of Becefort multivitamins and 100 liters of hand sanitizer to the Central Java Provincial Health Office. The event was attended by the Board of Directors of PT Phapros Tbk and the Governor of Central Java, Ganjar Pranowo. Phapros has made various preventive efforts to anticipate the transmission of Covid-19, such as with a special protocol for preventing COVID-19 in the company environment. Especially for employees, Phapros implements a structured work from home (WFH). Meanwhile, the business processes at the factory are still running normally. Phapros still produces medicines and multivitamins. This institution coded PEHA shares also facilitates employees with the provision of influenza vaccines, vitamins, hand sanitizers and masks for the risk of transmission.

PERISTIWA PENTING 2020

Significant Events 2020



27 Maret 2020
27 March 2020

Phapros Salurkan Multivitamin & Hand Sanitizer Kepada Pemerintah Kota Semarang, Jawa Tengah

Phapros memberikan bantuan berupa 100 dus multivitamin Becafort dan 100 liter *hand sanitizer* kepada Pemerintah Kota Semarang, Jawa Tengah. Acara ini dihadiri oleh Direksi PT Phapros Tbk, Walikota Semarang Hendrar Prihadi, serta Wakil Walikota Semarang Hevearita Rahayu. Phapros melakukan berbagai upaya pencegahan untuk mengantisipasi penularan Covid-19 seperti dengan memiliki protokol khusus pencegahan COVID-19 di lingkungan perusahaan. Khusus bagi karyawan, Phapros menerapkan *work from home* (WFH) secara terstruktur. Sedangkan, proses bisnis di pabrik tetap berjalan normal. Phapros masih memproduksi kebutuhan obat-obatan dan multivitamin. Emiten berkode saham PEHA ini juga memfasilitasi karyawan dengan pemberian vaksin influenza, vitamin, *hand sanitizer*, dan masker guna meminimalkan risiko penularan.

Phapros Distributes Multivitamins & Hand Sanitizers to Semarang City Government, Central Java

Phapros gave donation in form of 100 boxes of Becafort multivitamins and 100 liters of hand sanitizers to the Municipal Government of Semarang, Central Java. The event was attended by Board of Directors of PT Phapros Tbk, Mayor of Semarang Hendrar Prihadi, and Deputy Mayor of Semarang Hevearita Rahayu. Phapros has made various preventive efforts to anticipate Covid-19 transmission, such as by having a special protocol for preventing COVID-19 in the company environment. Specifically for employees, Phapros implements a structured work from home (WFH). Meanwhile, the business processes at the factory are still running normally. Phapros still manufactures medicines and multivitamins. The issuer coded PEHA shares also facilitates employees with the provision of influenza vaccines, vitamins, hand sanitizers and masks to minimize the risk of transmission.



27 April 2020
27 April 2020

Kunjungan Walikota dan Wakil Walikota Semarang ke Pabrik Phapros

Kunjungan Walikota dan Wakil Walikota Semarang ke pabrik Phapros di kawasan Simongan, Semarang, Jawa Tengah diterima langsung oleh Direksi PT Phapros Tbk. Kunjungan ini dalam rangka pengecekan langsung protokol kesehatan yang diterapkan dunia industri dalam pencegahan penularan Covid-19.

The Visit of the Mayor and Deputy Mayor of Semarang to the Phapros Factory

The visit of the Mayor and Deputy Mayor of Semarang to the Phapros factory in the Simongan area, Semarang, Central Java was received directly by Board of Directors of PT Phapros Tbk. This visit was in order to directly check the health protocols applied by the industry in preventing the Covid-19 transmission.



5 & 13 Mei 2020
5 & 13 May 2020

Phapros Salurkan Bantuan Sosial di Lingkungan Operasionalnya

Phapros membagikan bantuan sembako sebanyak lebih dari 800 paket di lingkungan sekitar pabriknya pada tanggal 5 dan 13 Mei 2020. Bantuan diserahkan langsung oleh Direksi dibantu oleh tim PKBL-CSR Phapros melalui

Phapros Distributes Social Assistance in Its Operational Environment

Phapros distributed more than 800 packages of basic necessities around its factory on 5 and 13 May 2020. The assistance was handed over directly by the Board of Directors assisted by the PKBL-CSR Phapros team through the sub-

PERISTIWA PENTING 2020

Significant Events 2020

lumbung kelurahan dengan total paket sembako masing-masing 150 paket untuk Kelurahan Bongsari, dan 150 paket untuk Kelurahan Ngemplak. Sedangkan, lebih dari 500 paket lainnya disalurkan kepada warga yang tinggal di sekitar kantor Phapros di kawasan Kota Lama, Semarang, Jawa Tengah. Bansos tersebut berisi beras, minyak goreng, mie instan, gula pasir dan teh celup. Bantuan tersebut diharapkan bisa meringankan beban masyarakat yang terdampak pandemi Covid-19.

district granary with a total of 150 packages each for Bongsari Village and 150 package for Kelurahan Ngemplak. Meanwhile, more than 500 other packages were distributed to residents living around the Phapros office in Kota Lama, Semarang, Central Java. The social assistance contains rice, cooking oil, instant noodles, sugar and the dipping tea. This assistance is expected to ease the burden on people affected by the Covid-19 pandemic.



21 Juni 2020
21 June 2020

Virtual Celebration HUT ke-66 Phapros

Perayaan HUT Phapros tahun 2020 sangat berbeda dari tahun-tahun sebelumnya. Masih di tengah pandemi Covid-19, Phapros mengadakan syukuran HUT ke-66 secara virtual sehingga protokol kesehatan, terutama dalam rangka mencegah kerumunan bisa tetap diterapkan. *Virtual celebration* HUT ke-66 Phapros diisi oleh pembicara tamu dr. H. Agus Ali Fauzi, Kepala Instalasi Paliatif & Bebas Nyeri RSUD Dr. Soetomo, Surabaya serta hiburan band Pehakustik.

Phapros' 66th Virtual Celebration Anniversary

The 2020 Phapros Anniversary celebration is very different from previous years. Still in the midst of the Covid-19 pandemic, Phapros held a virtual celebration of 66th Anniversary so that health protocols, especially in order to prevent crowds, could be implemented. The virtual celebration of Phapros' 66th Anniversary was attended by a guest speaker, dr. H. Agus Ali Fauzi, Head of Palliative & Pain Free Installation at RSUD Dr. Soetomo, Surabaya and Pehakustik band entertainment.



25 Juni 2020
25 June 2020

RUPS Tahun Buku 2019

PT Phapros Tbk yang juga anak usaha PT Kimia Farma Tbk menggelar Rapat Umum Pemegang Saham (RUPS) Tahun Buku 2019 di kantornya yang terletak di Kawasan Mega Kuningan, Jakarta Selatan.

Dalam RUPS tahun ini, Manajemen memaparkan capaian kinerja perusahaan sepanjang 2019. Tahun 2019 lalu Phapros berhasil meningkatkan kinerja penjualannya sebesar delapan persen atau Rp 1,1 triliun. Dalam RUPS TB 2019 ini disepakati pembagian dividen tunai sebesar 70% dari laba bersih atau setara dengan Rp 71,4 miliar (Rp 85,03 / lembar saham) kepada pemegang saham. Selain itu, pada RUPS tahun ini pemegang saham dan kuasa pemegang saham juga menyepakati untuk memberhentikan dengan hormat disertai penghargaan setinggi-tingginya, Prof Dr. Fasli Jalal selaku Komisaris Independen dan Barokah Sri Utami selaku Direktur Utama, serta mengangkat Brigjen TNI (Purn) dr. Jajang Edi Priyatno sebagai Komisaris Independen dan Hadi Kardoko sebagai Direktur Utama.

GMS for Fiscal Year 2019

PT Phapros Tbk, which is also a subsidiary of PT Kimia Farma Tbk, held a General Meeting of Shareholders (GMS) for the 2019 Fiscal Year at its office located in Mega Kuningan Area, South Jakarta.

In this year's GMS, Management explained the company's performance achievements throughout 2019. In 2019, Phapros managed to increase its sales performance by eight percent or Rp1.1 trillion. In the 2019 AGM, it was agreed to distribute cash dividends of 70% of net profit or equivalent to IDR 71.4 billion (Rp 85.03/share) to shareholders. In addition, at this year's GMS, shareholders and shareholder proxies also agreed to honorably dismiss with the highest appreciation, Prof. Dr. Fasli Jalal as Independent Commissioner and Barokah Sri Utami as President Director, and appointed Brigadier General of the TNI (Purn) dr. Jajang Edi Priyatno as Independent Commissioner and Hadi Kardoko as President Director.

PERISTIWA PENTING 2020

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 **22 Juli 2020**
22 July 2020

Kunjungan Kerja Komisi VI DPR RI ke Pabrik Phapros di Semarang

Phapros menerima kunjungan kerja rombongan Komisi VI DPR RI ke pabriknya yang terletak di kawasan Simongan, Semarang, Jawa Tengah. Kunjungan ini merupakan tindak lanjut dari rapat-rapat kerja Komisi VI DPR RI yang lebih mencermati peran BUMN farmasi dalam kaitannya dengan kontribusi penanganan pandemi Covid-19.

Rombongan Komisi VI DPR RI tersebut dipimpin oleh Wakil Ketua Komisi, Aria Bima. Kunjungan ini turut dihadiri juga oleh Komisaris Utama PT Kimia Farma Tbk, Direktur Utama PT Kimia Farma Tbk dan Direksi PT Phapros Tbk.

Working Visit of Commission VI DPR RI to Phapros Factory in Semarang

Phapros received a working visit from the Commission VI DPR RI to the plant located in the Simongan area, Semarang, Central Java. This visit is a follow-up to the work meetings of the House of Representatives Commission VI which pay more attention to the role of pharmaceutical SOEs in relation to the contribution to handling the Covid-19 pandemic.

The delegation of Commission VI DPR RI was led by the Deputy Chairman of the Commission, Aria Bima. This visit was also attended by the President Commissioner of PT Kimia Farma Tbk, the President Director of PT Kimia Farma Tbk and the Directors of PT Phapros Tbk.



 **23 Juli 2020**
23 July 2020

Phapros Salurkan Rp 850 Juta Dana Kemitraan Tahap I/2020

PT Phapros Tbk yang merupakan anak usaha dari PT Kimia Farma Tbk menyalurkan dana kemitraan tahap I/2020 kepada pelaku usaha kecil dan

Phapros Distributes Rp. 850 Million in Partnership Funds Phase I/2020

PT Phapros Tbk, which is a subsidiary of PT Kimia Farma Tbk, distributed partnership funds for phase I / 2020 to small and medium enterprises

menengah pada Kamis (23/7) di pabriknya yang terletak di kawasan Simongan, Semarang. Program penyaluran dana kemitraan tersebut merupakan bentuk komitmen Phapros untuk mengembangkan kemampuan usaha kecil agar lebih mandiri, mampu mendorong pertumbuhan ekonomi sehingga tercipta nuansa pemerataan pembangunan dan peningkatan/perluasan lapangan pekerjaan di daerah. Total dana yang dikucurkan pada tahap I/2020 ini sejumlah Rp 850 juta dengan menjanging 9 mitra lama dan 2 mitra baru dari berbagai kota di wilayah Jawa Tengah. Jadi total mitra yang memperoleh pinjaman lunak ada sejumlah 11 mitra yang berasal dari beragam usaha seperti industri konveksi, makanan, minuman, rental mobil, dan usaha lainnya.

on Thursday (23/7) at its factory located in the Simongan area, Semarang. The partnership fund distribution program is a form of Phapros' commitment to develop the capacity of small businesses to be more independent, able to encourage economic growth so as to create nuances of equitable development and increase/ expansion of employment in the regions. The total funds disbursed in phase I/2020 amounted to Rp850 million by recruiting 9 old partners and 2 new partners from various cities in the Central Java region. So, in total, there are 11 partners who received soft loans from various businesses such as the convection, food, beverage, car rental and other businesses.



28 Juli 2020
28 July 2020

Virtual Public Expose

Phapros menyelenggarakan paparan *public* atau *public expose* secara virtual via Zoom pada 28 Juli 2020. *Public expose* tersebut dilakukan dalam rangka memenuhi peraturan BEJ No. I-E tentang Kewajiban Penyampaian Informasi. Hadir dalam acara tersebut Direksi PT Phapros Tbk dan tim *Corporate Secretary*.

Virtual Public Expose

Phapros held a virtual public expose via Zoom on July 28, 2020. The public expose was held in order to comply with JSX regulations No. I-E regarding Obligation to Submit Information. Attending the event were the Directors of PT Phapros Tbk and the Corporate Secretary team.

PERISTIWA PENTING 2020

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17 September 2020
17 September 2020

Phapros Salurkan Rp 1,2 Miliar Dana Kemitraan Tahap II/2020

PT. Phapros, Tbk menyalurkan dana kemitraan tahap kedua senilai Rp1,2 miliar untuk 20 usaha mikro, kecil, dan menengah (UMKM) sebagai komitmen dalam pelaksanaan *Corporate Social Responsibility* (CSR). Penyaluran dana kemitraan ini merupakan tahap kedua senilai Rp1,275 miliar. Tahap sebelumnya sudah terlaksana pada Juli 2020. Penyerahan dilaksanakan di Kota Lama, Semarang dengan tetap menerapkan protokol kesehatan. Pelaksanaan pencairan dana tahap kedua diberikan kepada 20 mitra UMKM, yang terdiri dari 11 mitra lama dan sembilan mitra baru dengan lokasi usaha di Semarang, Kudus, Magelang, Rembang, Garut, dan Jakarta. Jenis usahanya beragam di antaranya jasa *laundry*, konveksi, kuliner, dan penyewaan rumah kos.

Phapros Distributes Rp 1.2 Billion in Partnership Funds Phase II /2020

PT. Phapros, Tbk. channeled the second phase of partnership funds valued Rp1.2 billion for 20 micro, small and medium enterprises (MSMEs) as a commitment to implementing Corporate Social Responsibility (CSR). Disbursement of the partnership fund is the second phase amounted Rp1,275 billion. The previous stage was carried out in Kota Lama, Semarang while still implementing health protocols. The second phase of disbursement of funds was given to 20 MSME partners, consisting of 11 old partners and nine new partners with business locations in Semarang, Kudus, Magelang, Rembang, Garut, and Jakarta. The types of business vary, including laundry, convection, culinary services, and rental of boarding houses.



15 Oktober 2020
15 October 2020

Anak Usaha Phapros Lakukan Ekspor ke Afghanistan

PT Lucas Djaja yang merupakan anak usaha PT Phapros Tbk melakukan ekspor produk ke

Phapros Subsidiary Exports to Afghanistan

PT Lucas Djaja, a subsidiary of PT Phapros Tbk, exported products to Afghanistan and Myanmar

Afghanistan dan Myanmar di Bandung pada Kamis, 15 Oktober 2020. Pelepasan ekspor dilakukan oleh Direktur Utama PT Lucas Djaja, Ninung Murtini. Produk yang diekspor merupakan antibiotic golongan amoxicillin, obat kortikosteroid jenis dexamethasone dan obat sakit maag dengan total nilai sebesar Rp 1,8 miliar.

in Bandung on Thursday, October 15, 2020. The export release was carried out by the President Director of PT Lucas Djaja, Ninung Murtini. The products exported were amoxicillin antibiotics, dexamethasone corticosteroid drugs and heartburn drugs with a total value of Rp1.8 billion.



15 November 2020
15 November 2020

Phapros Gandeng Komunitas Jurnalis Peduli Kesehatan Masyarakat Lakukan Donasi dan Edukasi Pencegahan Covid-19

Donasi dan edukasi dilakukan kepada 120 warga di fasilitas umum lingkungan RW 06, Depok 2, Kecamatan Mekar Jaya, Depok, Jawa Barat. Dalam kegiatan ini, Phapros memberikan donasi berupa produk Becafort yang bisa membantu meningkatkan imunitas tubuh karena kandungan vitamin C, E dan B kompleks yang lengkap.

Phapros Collaborates with the Community of Journalists Care for Public Health to Donate and Education on Covid-19 Prevention

Donations and education were carried out to 120 residents in public facilities at RW 06, Depok 2, Mekar Jaya District, Depok, West Java. In this activity, Phapros gave donations in the form of Becafort products which can help increase body immunity because of the complete content of vitamins C, E and B complex.

LAPORAN MANAJEMEN

Managemen Report

01



Berbagai inisiatif strategis dilakukan Phapros guna memperkuat fundamental bisnis perusahaan dalam jangka panjang. Phapros melakukan langkah-langkah strategis antara lain dengan peningkatan efektivitas dan efisiensi proses bisnis perusahaan.

Phapros has undertaken various strategic initiatives to strengthen the company's business fundamentals in the long term. Phapros has taken strategic steps, among others, by increasing the effectiveness and efficiency of the company's business processes.

LAPORAN DEWAN KOMISARIS

Report from Board of Commissioners



**VERDI
BUDIDARMO**
Komisaris Utama
President
Commissioner



Mewakili Dewan Komisaris, kami memanjatkan puji syukur kepada Tuhan Yang Maha Esa, karena pada tahun 2020 Phapros memiliki catatan kinerja operasional dan keuangan yang membanggakan. Dengan semangat untuk terus berkembang, Phapros senantiasa berupaya melanjutkan tren positif pengembangan bisnis industri farmasi dengan memaksimalkan setiap peluang yang dimiliki oleh unit-unit bisnis Perseroan guna mencapai pertumbuhan berkelanjutan.

On behalf of the Board of Commissioners, we thank God Almighty, because in 2020 Phapros has a record of reporting operational and financial performance. With the spirit to continue to grow, Phapros always strives to improve the positive trend of the pharmaceutical industry business by maximizing every opportunity the Company's business units have in order to achieve sustainable growth.

Dewan Komisaris telah menjalankan tugas pengawasan dan pemberian nasihat kepada Direksi dengan penuh tanggung jawab selama tahun 2020. Dalam menjalankan tugasnya, Dewan Komisaris mengacu pada Anggaran Dasar dan peraturan perundangan yang berlaku. Dewan Komisaris senantiasa berupaya untuk memastikan bahwa Perseroan telah dijalankan sesuai rencana kerja yang telah ditetapkan, serta memastikan kepatuhan terhadap seluruh peraturan dan perundang-undangan yang berlaku.

Board of Commissioners has performed supervisory and advisory duties to the Board of Directors with full of responsibility throughout 2020. In carrying out the duties, the Board of Commissioners referred to the Articles of Association and prevailing Law. The Board of Commissioners also strives to ensure the Company has been managed based on the designated work plan, and assure compliance to all prevailing Law and regulations.

Dewan Komisaris senantiasa berupaya untuk memastikan bahwa Perseroan telah dikelola secara profesional, sesuai dengan kepentingan pemegang saham dan pemangku kepentingan lainnya. Dalam menjalankan perannya, Dewan Komisaris senantiasa menjaga objektivitas dan independensi. Oleh karena itu, Dewan Komisaris tidak terlibat dalam pengambilan keputusan operasional Perseroan, kecuali hal-hal yang diatur dan ditetapkan dalam Anggaran Dasar dan peraturan perundang-undangan.

Tinjauan Makro Ekonomi

Atas kinerja Perseroan yang cukup memuaskan meskipun ditengah pandemi Covid-19, Dewan Komisaris memberikan penghargaan yang setinggi-tingginya kepada Direksi yang telah mampu menghadapi tantangan perekonomian di tahun 2020. Perekonomian global praktis mengalami perlambatan, bahkan di beberapa negara cenderung mengalami kontraksi. Hal yang sama juga terjadi pada industri farmasi. Kondisi Industri farmasi global mengalami penurunan profit pada 2020 karena pembatasan interaksi jumlah manusia, terutama berkurangnya aktivitas ekspor dan impor.

Di sisi lain, pada level nasional, fundamental ekonomi makro Indonesia dalam kondisi kurang baik. Perekonomian Indonesia selama tahun 2020 menunjukkan kinerja yang negatif dengan tingkat pertumbuhan -2,07% sesuai dengan data yang bersumber dari Badan Pusat Statistik (BPS). Namun seiring berjalannya waktu, hingga akhir tahun 2020 mulai terlihat hasil dari kebijakan pemerintah dalam menangani Covid-19, terutama yang terkait dengan upaya-upaya meningkatkan pertumbuhan ekonomi.

The Board of Commissioners always strives to ensure that the Company has been managed professionally in accordance with interests of the shareholders and other stakeholders. In exercising our roles, the Board of Commissioners always maintain objectivity and independency. Therefore, the Board of Commissioners is not involved in the Company's operational decision making, otherwise for matters as regulated and stipulated in the Articles of Association as well as the Law and regulations.

Macroeconomics Review

Considering the Company's satisfactory performance even amidst the COVID-19 pandemic, the Board of Commissioners would address highest appreciation to the Board of Directors who have been successful in dealing with economic challenges throughout 2020. The global economy is practically experiencing a slowdown, even in some countries where the economy tended to be contracted. Similar condition also occurred in pharmaceutical industry. The global pharmaceutical industry condition saw a decline in profits throughout 2020 due to restrictions on the limited people interaction, especially the export and import activities slow down.

On the other hand, at national level, Indonesia's macroeconomic fundamentals embraced a sluggish condition. In 2020, Indonesian economy indicated a negative performance with a growth rate of -2.07% according to data released by the Central Statistics Agency (BPS). However, over time, as end of 2020, impact of government policies in dealing with Covid-19 started to appear, especially those related to initiatives to boost economic growth.

Dalam hal ini Direksi telah menetapkan berbagai kebijakan yang kami pandang mampu menjawab tantangan tersebut. Dewan Komisaris menilai bahwa strategi yang di susun dan dikembangkan Direksi dipandang dapat menciptakan *sustainable value* bagi perkembangan kinerja Perseroan maupun bagi pemegang saham dan para pemangku kepentingan lainnya. Terutama yang menjadi perhatian Dewan Komisaris adalah terhadap perubahan target pencapaian dikarenakan dampak pandemi Covid-19, termasuk bagaimana upaya manajemen dalam mengusahakan penurunan jumlah utang dan juga tingkat kolektibilitas piutang yang dimiliki Perseroan.

Penilaian Atas Kinerja Direksi

Dewan Komisaris memberikan apresiasi yang setinggi-tingginya, atas kinerja Direksi di tahun 2020. Dewan Komisaris berpendapat bahwa kinerja Direksi dalam menangkap berbagai peluang dan tantangan yang terjadi di tahun 2020 sangat baik, terlihat dari pencapaian kinerja Perseroan. Meskipun ditengah pandemi covid-19, Direksi mampu menghasilkan pendapatan dan laba bagi Perseroan. Meskipun kinerja 2020 terkoreksi dibanding tahun 2019, Perseroan tetap menghasilkan pendapatan usaha sebesar Rp980,56 miliar. Sementara itu laba bersih tercatat sebesar Rp48,67 miliar.

Dewan Komisaris menilai Direksi telah menerapkan sejumlah kebijakan strategis secara tepat dan efektif selama tahun 2020 ditengah hantaman pandemi yang membuat kinerja industri farmasi turun secara drastis. Dewan Komisaris memberikan arahan kepada Direksi atas kebijakan strategis yang telah ditetapkan dan memonitor implementasinya. Dari hasil arahan, rekomendasi dan masukan Dewan Komisaris, Direksi menetapkan kebijakan strategis di tahun 2020 yang difokuskan pada upaya penanggulangan akibat pandemi Covid-19.

In this case, the Board of Directors has established various policies, which we considered capable to respond to these challenges. The Board of Commissioners considers that the strategy prepared and developed by the Board of Directors were considered capable in creating sustainable value for the Company's performance improvement as well as for the shareholders and other stakeholders as well. Issues as main concern of the Board of Commissioners was the adjustment of achievement target due to the Covid-19 pandemic impacts, including the management's efforts to lower collectability rate of the Company's receivables.

Assessment on Performance of Board of Directors

The Board of Commissioners gives the highest appreciation for the performance of the Board of Directors in 2020. The Board of Commissioners believes that the performance of the Board of Directors in capturing the various opportunities and challenges that occurred in 2020 is very good, seen from the Company's performance achievements. Even in the midst of the Covid-19 pandemic, the Board of Directors was able to generate revenue and profit for the Company. Even though the 2020 performance was corrected compared to 2019, the Company still generated operating revenues of IDR 980.56 billion. Meanwhile, the net profit was recorded at IDR 48.67 billion.

The Board of Commissioners assessed that the Board of Directors has implemented a number of strategic policies appropriately and effectively during 2020 amid the impact of the pandemic which has caused the pharmaceutical industry's performance to decline drastically. The Board of Commissioners provides direction to the Board of Directors on established strategic policies and monitors their implementation. From the results of the direction, recommendations and input of the Board of Commissioners, the Board of Directors established strategic policies in 2020 that are focused on efforts to overcome the consequences of the Covid-19 pandemic.



Pengawasan Terhadap Implementasi Strategi Perseroan

Fungsi pengawasan Dewan Komisaris dilakukan untuk memastikan Perseroan terus berusaha menjawab tantangan, kebutuhan dan harapan dari para pelanggan untuk menghasilkan produk yang berkualitas tinggi.

Tugas, kewajiban dan tanggung jawab Dewan Komisaris dalam rangka pemberian nasihat kepada anggota Direksi antara lain dilakukan dengan menggunakan mekanisme Rapat Gabungan antara Dewan Komisaris dengan Direksi serta tanggapan-tanggapan tertulis atas kebijakan dan rencana Perseroan sesuai dengan Ketetapan Anggaran Dasar Perseroan dan prinsip Tata Kelola Yang Baik sebagai Perusahaan Terbuka.

Selain itu, sesuai dengan peran dan fungsi pengawasan Dewan Komisaris, upaya yang dilakukan oleh Dewan Komisaris secara berkesinambungan adalah melakukan pengawasan secara intensif terhadap kegiatan operasional perseroan. Kemudian Dewan Komisaris mendorong Direksi untuk terus menerus melakukan inovasi guna memastikan tercapainya program kerja dan target kinerja yang telah ditetapkan di dalam RKAP dan juga Kontrak Manajemen antara Direksi dengan Dewan Komisaris dan pemegang saham.

Selama tahun 2020, pengawasan terhadap implementasi strategi Perseroan antara lain dilakukan sebagai berikut :

1. Dewan Komisaris telah melaksanakan rapat internal Dewan Komisaris sebanyak 13 (tiga belas) kali dan rapat koordinasi Dewan Komisaris dengan Direksi sebanyak 13 (tiga belas) kali;
2. Dewan Komisaris telah melaksanakan rapat Komite Audit, Komite Risiko dan GCG serta Komite Nominasi dan Remunerasi sebanyak 13 (tiga belas) kali;

Supervision on the Company's Strategy Implementation

The Board of Commissioners' supervisory function is carried out to ensure that the Company continues to strive to answer the challenges, needs and expectations of customers to produce high quality products.

The duties, obligations and responsibilities of the Board of Commissioners in order to provide advice to members of the Board of Directors, among others, are carried out by using the Joint Meeting mechanism between the Board of Commissioners and the Board of Directors as well as written responses to the policies and plans of the Company in accordance with the provisions of the Articles of Association of the Company and the principles of Good Governance as a public company.

In addition, in accordance with the role and supervisory function of the Board of Commissioners, efforts prepared by the Board of Commissioners on an ongoing basis are to conduct intensive supervision of the company's operational activities. Then the Board of Commissioners encourages the Board of Directors to continuously innovate to ensure the achievement of work programs and performance targets set out in the RKAP and also the Management Contract between the Board of Directors and the Board of Commissioners and shareholders.

In 2020, supervision of the implementation of the Company's strategy is carried out, among others:

1. The Board of Commissioners has held 13 (thirteen) internal Board of Commissioners meetings and 13 (thirteen) coordination meetings between the Board of Commissioners and the Board of Directors;
2. The Board of Commissioners has held 13 (thirteen) meetings of the Audit Committee, Risk Committee and GCG as well as the Nomination and Remuneration Committee;

3. Dewan Komisaris telah mengikuti RUPS sebanyak 1 (satu) kali;
4. Dewan Komisaris telah memberikan tanggapan atas Laporan Tahunan Perseroan Tahun Buku 2019, dan RKAP Tahun Buku 2020, serta perkara penting lainnya yang memerlukan tanggapan/persetujuan Dewan Komisaris;
5. Dewan Komisaris telah melaksanakan kunjungan dan *monitoring* yang menjadi tanggung jawab Perseroan;
6. Dewan Komisaris telah melakukan pengawasan dan pemantauan terhadap pengembangan usaha Perseroan, serta permasalahan strategis yang dihadapi; serta
7. Dewan Komisaris telah melakukan pengawasan dan pemantauan terhadap pelaksanaan internal kontrol dan GCG di Perseroan.

PENERAPAN GOOD CORPORATE GOVERNANCE

Penerapan *good corporate governance* (GCG) merupakan salah satu hal penting yang menjadi fokus pengawasan dan arahan Dewan Komisaris kepada Direksi. GCG merupakan suatu syarat kunci dalam mencapai kinerja Perseroan yang berkelanjutan. Dewan Komisaris berpendapat bahwa Direksi telah menerapkan GCG dengan efektif dan konsisten ditahun 2020. Hal ini telah dibuktikan dari berbagai capaian baik kinerja operasional maupun keuangan yang tercatat baik di tahun 2020.

Dalam rangka evaluasi penerapan GCG, Perseroan telah melaksanakan GCG *assessment* yang dilaksanakan secara periodik dan konsisten setiap tahun. Pelaksanaan GCG *assessment* tersebut berdasarkan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara Nomor: SK- 16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate*

3. The Board of Commissioners has attended the GMS 1 (one) time;
4. The Board of Commissioners has responded to the Company's Annual Report for the 2019 Fiscal Year, and the RKAP for the Fiscal Year 2020, as well as other important matters requiring the response/approval of the Board of Commissioners;
5. The Board of Commissioners has conducted visits and monitoring which are the responsibility of the Company;
6. The Board of Commissioners has supervised and monitored the Company's business development, as well as the strategic problems it faces; and
7. The Board of Commissioners has supervised and monitored the implementation of internal control and GCG in the Company.

Good Corporate Governance Implementation

Good corporate governance (GCG) implementation becomes is one of crucial aspect as focus of supervision and direction of the Board of Commissioners to the Board of Directors. GCG is a key requirement in achieving sustainable Company performance. The Board of Commissioners believes that the Board of Directors has implemented GCG effectively and consistently in 2020. This has been proven by various achievements both in operational and financial performance which were recorded in 2020.

In order to evaluate the GCG implementation, the Company has carried out a GCG *assessment* periodically and consistently every year. The implementation of the GCG *assessment* referred to the Secretary of the Ministry of State-Owned Enterprises Decree Number: SK-16/S.MBU/2012 dated June 6, 2012 concerning Indicators/Parameters for Assessment and Evaluation of Good Corporate Governance in BUMN. The results of the



Governance) pada BUMN. Hasil *assessment* yang dilakukan di 2020 menunjukkan skor meningkat dibandingkan di 2019 yaitu sebesar 91,013 yang berarti penerapan GCG Pada Perseroan sangat baik.

Beberapa isu kunci penerapan GCG juga menjadi fokus utama pengawasan Dewan Komisaris, diantaranya adalah penerapan *whistleblowing system*, sistem manajemen risiko dan pengendalian internal Perseroan. Pandangan Dewan Komisaris terhadap hal tersebut adalah sebagai berikut :

Whistleblowing System

Dalam menerapkan kegiatan usaha yang sehat, Perseroan telah memiliki Sistem Pelaporan Pelanggaran (*Whistleblowing System*) yang berfungsi sebagai sarana dalam pencegahan, pengungkapan pelanggaran atau kecurangan dalam Perseroan. Dewan Komisaris berperan dalam WBS sebagai Dewan Pengarah serta dalam penanganan laporan dugaan pelanggaran yang berkaitan dan/atau dilakukan oleh anggota Direksi, Dewan Komisaris berpendapat bahwa *Whistleblowing System* (WBS) telah dilakukan dengan baik.

Namun demikian, untuk lebih mengoptimalkan penerapan WBS, Dewan Komisaris memberikan arahan agar sosialisasi WBS lebih ditingkatkan lagi. Di samping itu, sosialisasi WBS juga dapat lebih ditingkatkan agar seluruh pegawai memiliki motivasi yang lebih tinggi dalam menyampaikan pelanggaran yang diketahuinya, sehingga penerapan WBS bisa lebih efektif.

assessment carried out in 2020 showed that the score was improving compared to 2019, which was 91,013, which means that the GCG implementation in the Company is very good.

Some key issues of GCG implementation have also become the main focus of the Board of Commissioners' supervision, including implementation of the *whistleblowing system*, risk management system and the Company's internal control. The views of the Board of Commissioners on this issue are as follows:

Whistleblowing System

In running healthy business activities, the Company has a Whistleblowing System which is functioned as a mechanism on prevention, disclosing violations or fraud in the Company. The Board of Commissioners participates in WBS as Steering Committee and in handling reports of alleged violations related to and/or committed by members of the Board of Directors, the Board of Commissioners is of the opinion that the Whistleblowing System (WBS) has been carried out appropriately.

However, to further optimize WBS implementation, the Board of Commissioners provides directions thereby that WBS socialization can be further improved. In addition, WBS socialization shall also be further improved thereby all employees have a higher motivation to report any noticed violations to drive more effective WBS implementation.

Manajemen Risiko

Perseroan mengembangkan suatu kerangka pengelolaan risiko Perseroan yang menyeluruh, *Enterprise Risk Management* (ERM), guna meminimalkan potensi kerugian dan mengoptimalkan profitabilitas, menciptakan nilai Perseroan dan meningkatkan kepercayaan pemangku kepentingan, mendorong standar praktik terbaik GCG, serta menjadikan budaya risiko sebagai bagian dari budaya Perseroan. Dalam rangka mendukung fungsi pengawasan terkait aspek manajemen risiko di lingkungan Perseroan, Dewan Komisaris telah membentuk Komite Risiko dan GCG yang memiliki tugas secara umum yaitu memastikan pelaksanaan manajemen risiko telah berlaku sesuai standar yang berlaku, memberikan rekomendasi mengenai penyempurnaan sistem pengendalian manajemen risiko Perseroan dan pelaksanaannya sehingga sesuai dengan ketentuan mengenai kebijakan risiko dan penerapan GCG, serta membantu Dewan Komisaris dalam mengidentifikasi hal-hal yang memerlukan perhatian dalam pelaksanaan kebijakan risiko dan penerapan prinsip GCG di lingkungan Perseroan. Bahkan Perseroan juga telah memiliki *dashboard* yang dikembangkan internal untuk pengendalian Risiko bernama "SIMANIS" yang telah digunakan dan disempurnakan sejak 2020 sehingga pengelolaan risiko saat ini dapat dilakukan real time oleh semua pemangku risiko.

Sistem Pengendalian Internal

Salah satu unsur penunjang terwujudnya GCG adalah diterapkannya sistem Pengendalian Internal (*Internal Control*) yang baik dalam organisasi. Penerapan sistem pengendalian internal Perseroan menggunakan konsep *three lines of defense*. Perlindungan berlapis ini dimaksudkan untuk memastikan agar implementasi Pengendalian

Risk Management

The Company develops a comprehensive corporate risk management framework, Enterprise Risk Management (ERM), to minimize losses potential and optimize profitability, create Company value and increase stakeholder trust, encourage GCG best practice standards, and adapts risk culture part of the Company's culture. In order to support supervisory function related to risk management aspects within the Company, the Board of Commissioners has established Risk Committee and GCG with general duty to ensure that risk management implementation has complied to prevailing standards, providing recommendations regarding improvements to the Company's risk management control system and its implementation, therefore, in accordance with provisions regarding risk policies and GCG implementation, as well as assisting the Board of Commissioners in identifying matters requiring attention in implementing risk policies and GCG principles in the Company. Furthermore, the Company also has a dashboard, which is developed internally for risk control named "SIMANIS" which has been used and enhanced since 2020 thereby the risk management can be carried out in real time by all risk stakeholders nowadays.

Internal Control System

One of supporting elements to manifest GCG is implementation of a good Internal Control system in the organization. Implementation of the Company's internal control system adapts three lines of defense. This layered protection is intended to ensure that implementation of Internal Control, Risk Management and GCG principles has been



Internal (*Internal Control*), Pengelolaan Risiko (*Risk Management*) dan prinsip-prinsip GCG betul-betul dilaksanakan sehingga tujuan Perseroan dapat tercapai dan hambatan/ ancaman yang dikelola bahkan dijadikan peluang untuk mempermudah pencapaian tujuan Perseroan tersebut.

Menurut pandangan Dewan Komisaris, sistem pengendalian internal perseroan telah memadai. Secara kontinyu, Perseroan telah melakukan evaluasi dalam rangka meningkatkan efektivitas sistem pengendalian internal dan dilaporkan kepada Dewan Komisaris. Perbaikan dilakukan berdasarkan hasil audit internal maupun eksternal.

Pandangan Atas Prospek yang Disusun Oleh Direksi

Kinerja Perseroan dalam jangka panjang merupakan hal penting bagi Dewan Komisaris dalam menjalankan tugas pengawasan dan pemberian nasihat kepada Direksi. Oleh karena itu, kehandalan Direksi dalam melakukan analisis prospek usaha Perseroan merupakan hal penting yang mendapat perhatian Dewan Komisaris.

Dewan Komisaris berpendapat bahwa prospek usaha yang telah disusun oleh Direksi yang tercantum dalam Rencana Kerja dan Anggaran Perusahaan (RKAP) sangat realistis didasarkan pada asumsi yang sesuai. Berdasarkan pertimbangan tersebut, prospek Perseroan di masa yang akan datang akan semakin baik, dengan didukung oleh membaiknya perekonomian nasional di tahun 2021.

truly implemented thereby the Company's goals can be achieved and the managed issues/threats are even addressed as opportunities to support the Company's goals achievement.

The Board of Commissioners views the company's internal control system has been adequate. The Company has conducted evaluations continuously in order to improve effectiveness of the internal control system and reported to the Board of Commissioners. The improvements are made based on results of internal and external audits.

View on Prospect Prepared by Board of Directors

The Company's long-term performance becomes important aspect for the Board of Commissioners in carrying out supervisory and advisory duties the Board of Directors. Therefore, reliability of the Board of Directors in analyzing the Company's business prospects also becomes another important aspect as concern of the Board of Commissioners.

The Board of Commissioners assumes that business prospects prepared by the Board of Directors as stated in the Work and Budget Plan (RKAP) have been very realistic based on relevant assumptions. Based on these considerations, the Company sees a brighter prospect in the future, supported by the national economic recovery in 2021.

Penilaian Kinerja Komite-Komite Di Bawah Dewan Komisaris

Dewan Komisaris memiliki komite-komite penunjang yang telah memiliki tugas dan tanggung jawab untuk mendukung kinerja Dewan Komisaris. Komite-komite tersebut telah memiliki pedoman kerja yang jelas, sehingga pelaksanaan tugasnya bisa terarah dan efektif. Komite-komite yang berada di bawah Dewan Komisaris adalah Komite Audit dan Komite Risiko serta Komite Nominasi dan Remunerasi.

Komite Audit telah membantu Dewan Komisaris dalam melaksanakan pengawasan dan pemberian nasehat atas keandalan (*reliability*) dari Laporan dan informasi keuangan Perseroan serta efektivitas pengendalian internal Perseroan. Hasil evaluasi yang dijalankan komite telah memberikan peningkatan efektivitas pengendalian internal Perseroan yang cukup baik dan terus ditingkatkan kesempurnaannya.

Komite Risiko telah membantu Dewan Komisaris dalam melaksanakan pengawasan atas semua kegiatan Perseroan yang memiliki potensi risiko dan mengawasi pengembangan implementasi pengelolaan risiko perseroan serta melakukan penelaahan atas sistem organisasi sesuai dengan komitmen Perseroan dan membantu Dewan Komisaris dalam hal pemantauan pelaksanaan GCG di lingkungan Perseroan.

Dewan Komisaris secara periodik melakukan penilaian atas efektivitas kinerja komite-komite dibawah Dewan Komisaris. Dewan Komisaris menilai bahwa selama tahun 2020 komite-komite telah menjalankan tugas dan tanggung jawabnya dengan cukup efektif berdasarkan ketentuan yang berlaku.

Assessment on Performance of Committees Under the Board of Commissioners

The Board of Commissioners has supporting committees with duties and responsibilities to support performance of the Board of Commissioners. These committees have clear work guidelines, thereby implementation of their duties can be directed and effective. The committees under the Board of Commissioners are Audit Committee and Risk Committee and GCG as well as Nomination and Remuneration Committee.

Audit Committee has assisted the Board of Commissioners in carrying out supervision and providing advice upon reliability of the Company's financial reports and information as well as effectiveness of the Company's internal controls. Results of the evaluation carried out by the committee have provided a fairly good improvement in the effectiveness of the Company's internal control and the perfection shall be continuously improved.

Risk Committee and GCG has assisted the Board of Commissioners in carrying out supervision of all Company's activities with risks potential and overseeing development of the enterprise risk management practice as well as reviewing the organizational system based on the Company's commitments and assisting the Board of Commissioners in monitoring GCG implementation within the Company.

The Board of Commissioners periodically evaluates effectiveness of the committees under the Board of Commissioners' performance. The Board of Commissioners considers that the committees have carried out their duties and responsibilities fairly effective based on the prevailing regulations throughout 2020.



Perubahan Komposisi Dewan Komisaris

Komposisi Dewan Komisaris Phapros terdiri atas 4 (empat) Komisaris yaitu 1 (satu) Komisaris Utama, 2 (dua) Komisaris independen dan 1 (satu) Komisaris.

Pada tahun 2020, terjadi perubahan komposisi Dewan Komisaris. Melalui RUPS dengan Pernyataan keputusan RUPS No. 20 Akta Notaris Utiek R. Abdurachman Tanggal 25 Juni 2020, berikut komposisi Dewan Komisaris periode 1 Januari 2020 sd 25 Juni 2020

1. Verdi Budidarmo – Komisaris Utama
2. Masrizal Achmad Syarief – Komisaris
3. Fasli Jalal – Komisaris Independen
4. Zainal Abidin – Komisaris Independen

Komposisi Dewan Komisaris 25 Juni 2020 – 31 Desember 2020 :

1. Verdi Budidarmo – Komisaris Utama
2. Masrizal Achmad Syarief – Komisaris
3. Jajang Edi Priyatno – Komisaris Independen
4. Zainal Abidin – Komisaris Independen

Atas nama Dewan Komisaris, kami mengucapkan terima kasih atas sumbangsih tenaga dan pikirannya selama menjalankan tugas kepada Bapak Fasli Jalal yang telah mengakhiri masa tugasnya. Selanjutnya kami mengucapkan selamat bergabung kepada Bapak Jajang Edi Priyatno sebagai Komisaris yang baru disertai keyakinan bahwa saudara akan mampu memberikan sumbangsih tenaga dan pikiran terbaik demi kemajuan Perseroan.

Change in Board of Commissioners Composition

Composition of Phapros' Board of Commissioners consists of 4 (four) Commissioners, such as 1 (one) President Commissioner, 2 (two) Independent Commissioners and 1 (one) Commissioner.

In 2020, there was a change in the Board of Commissioners composition. Through the GMS with a GMS Resolution Statement No. 20 under Notary Deed of Utiek R. Abdurachman dated June 25, 2020, Board of Commissioners composition for January 1, 2020 to June 25, 2020 period is as follows:

1. Verdi Budidarmo – President Commissioner
2. Masrizal Achmad Syarief – Commissioner
3. Fasli Jalal – Independent Commissioner
4. Zainal Abidin – Independent Commissioner

Board of Commissioners composition for 25 June 2020 – 31 December 2020 period:

1. Verdi Budidarmo – President Commissioner
2. Masrizal Achmad Syarief – Commissioner
3. Jajang Edi Priyatno – Independent Commissioner
4. Zainal Abidin – Independent Commissioner

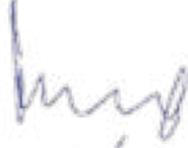
On behalf of the Board of Commissioners, we would like to express our gratitude to Mr. Fasli Jalal, who has ended his terms of office, for his endeavour and thoughts during his terms of office, Furthermore, we would like to welcome Mr. Jajang Edi Priyatno as the new Commissioner, we believe that he will contribute his best endeavor and thoughts for progress of the Company.

Penutup

Dewan Komisaris meyakini bahwa Direksi bersama seluruh jajarannya telah menunjukkan kinerja yang baik dalam mewujudkan visi dan misi Perseroan, Dewan Komisaris juga meyakini bahwa Direksi akan terus mengelola Perseroan dengan menerapkan prinsip-prinsip GCG dan kehati-hatian. Oleh karena itu, kami menyampaikan penghargaan yang setinggi-tingginya kepada Direksi beserta seluruh jajaran yang telah bekerja keras menyelesaikan tugas Perseroan selama tahun 2020 meskipun tantangan di tahun ini sangatlah berat.

Dewan Komisaris akan terus melaksanakan tugasnya secara sinergis dengan Direksi dalam memberikan arahan, nasehat serta pengawasan agar pelaksanaan program sesuai rencana dan strategi perusahaan yang pada akhirnya akan membawa Perseroan menuju perusahaan yang maju, sehat dan berkembang.

Jakarta, April 2020



Verdi Budidarmo
Komisaris Utama
President Commissioner

Closing Remarks

The Board of Commissioners believes that the Board of Directors and all Management have shown good performance in realizing the vision and mission of the Company, the Board of Commissioners also believes that the Board of Directors will continue to manage the Company by applying the principles of GCG and prudence. Therefore, we would like to express our highest appreciation to the Board of Directors and all personnel who have been working hard to complete the Company's duties during 2020 although the challenges this year were very tough.

The Board of Commissioners will continue to perform our duties in synergy with the Board of Directors to provide direction, advice and supervision thereby program implementation will stay relevant with the company's plans and strategies which will finally lead the Company towards a progressive, healthy and growing company.



PROFIL DEWAN KOMISARIS

Board of Commissioners Profile



Verdi Budidarmo
Komisaris Utama
President Commissioner

Lahir di Bandung, 26 November 1969. Berdomisili di Bogor, Provinsi Jawa Barat. Verdi Budidarmo dipercaya sebagai Komisaris Utama PT Phapros Tbk sejak 26 Agustus 2019 berdasarkan keputusan RUPS Luar Biasa tanggal 26 Agustus 2019. Gelar Sarjana Farmasi diperolehnya dari Universitas Gadjah Mada, Yogyakarta pada 1995. Sebelum ditunjuk menjadi Direktur Utama PT Kimia Farma Tbk, beliau memulai karir profesionalnya di PT Kimia Farma dengan beberapa Jabatan antara lain GM Pengembangan Bisnis Strategi PT Kimia Farma (2014 – 2015), Direktur Utama PT Kimia Farma Sungwun Pharmacopia (2016-2017), Direktur Operasi PT Kimia Farma (2017 – 2019)

Born in Bandung on November 26, 1969. Domiciled in Bogor, West Java Province. Verdi Budidarmo was assigned as the President Commissioner of PT Phapros Tbk since 26 August 2019 based on the resolution of the Extraordinary GMS on 26 August 2019. He obtained a Bachelor of Pharmacy degree from Gadjah Mada University, Yogyakarta in 1995. Before being appointed as President Director of PT Kimia Farma Tbk, he started his professional career at PT Kimia Farma with several positions including GM of Strategic Business Development at PT Kimia Farma (2014 – 2015), President Director of PT Kimia Farma Sungwun Pharmacopia (2016-2017), Director of Operations of PT Kimia Farma (2017 – 2019)




**Masrizal
Achmad Syarief**
Komisaris
Commissioner

Lahir di Payakumbuh, 7 Agustus 1955. Berdomisili di Jakarta Selatan, Provinsi DKI Jakarta. Drs. Masrizal A. Syarief dipercaya sebagai Komisaris PT Phapros Tbk sejak April 2008 dan kembali ditetapkan berdasarkan keputusan RUPS Tahunan tanggal 26 Agustus 2019. Gelar Sarjana Farmasi dan Apoteker diperolehnya dari Universitas Gadjah Mada, Yogyakarta pada 1982. Beliau memulai karir profesionalnya di PT Kimia Farma (1982-1985). Sejak 1986, Beliau berwiraswasta dan sampai saat ini mengelola Graha Ismaya Ltd.

Born in Payakumbuh on August 7, 1955. Domiciled in South Jakarta, DKI Jakarta Province. Drs. Masrizal A. Syarief has been trusted as Commissioner of PT Phapros Tbk since April 2008 and was re-established based on the resolution of the Annual General Meeting of Shareholders on August 26, 2019. He earned a Bachelor of Pharmacy and Pharmacist degree from Gadjah Mada University, Yogyakarta in 1982. He started his professional career at PT Kimia Farma (1982 -1985). Since 1986, he has been an entrepreneur and currently manages Graha Ismaya Ltd.

PROFIL DEWAN KOMISARIS

Board of Commissioners Profile



**Jajang Edi
Priyatno**
Komisaris Independen
Independent
Commissioner

Lahir di Kendal, 7 Mei 1961. Berdomisili di Cimahi, Provinsi Jawa Barat. Jajang Edi Priyatno dipercaya menjadi Komisaris Independen PT Phapros Tbk sejak 2020 yang ditetapkan berdasarkan keputusan RUPS Tahunan tanggal 25 Juni 2020. Menamatkan Program Sarjana Kedokteran di Universitas Diponegoro tahun 1988, kemudian Program Dokter Spesialis Universitas Diponegoro tahun 1996, Program Magister Administrasi Rumah Sakit pada Universitas Respati Indonesia di tahun 2007 dan Terakhir Program Doktor Ilmu Hukum dri Universitas Borobudur. Memulai karir sebagai Pama Keskotrad (1987) kemudian Dokter Yonif 509/9 Kostrad (1987). Perjalanan karirnya makin meningkat dilingkungan Angkatan Darat, pernah menjabat sebagai Kepala Instalasi Gawat Darurat RSPAD Gatot Soebroto (2012), Kakesdam II/SWJ (2013), Dirbinjangum RSPAD Gatot Subroto Ditkesad (2015), Dirbinum Puskesad (2017), Staf Khusus Kapuskesad (2018), Staf khusus KASAD (2018), Waka Puskesad (2019), Staf Khusus Menteri Kesehatan Bidang Peningkatan Pelayanan (2019-2020).

Born in Kendal on May 7, 1961. Domiciled in Cimahi, West Java Province. Jajang Edi Prayatno was trusted to be an Independent Commissioner of PT Phapros Tbk since 2020 which was determined based on the resolution of the Annual GMS on June 25, 2020. Completed the Bachelor of Medicine at Diponegoro University in 1988, then the Diponegoro University Specialist Doctor Program in 1996, Master Program in Hospital Administration at Respati University Indonesia in 2007 and finally the Doctor of Law Program from Borobudur University. He started his career as Pama Keskotrad (1987) then Doctor Infantry Battalion 509/9 Kostrad (1987). His career has increased in the Army environment, has served as Head of Emergency Installation at Gatot Soebroto Army Hospital (2012), Kakesdam II/SWJ (2013), Dirbinjangum RSPAD Gatot Subroto Ditkesad (2015), Dirbinum Puskesad (2017), Special Staff of Kapuskesad (2018) , KASAD special staff (2018), Waka Puskesad (2019), Special Staff of the Minister of Health for Service Improvement (2019-2020).



Zainal Abidin
Komisaris Independen
Independent
Commissioner

Lahir di Gresik, 13 Januari 1976 dan merupakan lulusan Fakultas Sastra Universitas Indonesia (2002). Zainal Abidin ditunjuk menjadi Komisaris Independen PT Phapros Tbk pada April 2018 melalui mekanisme RUPS Tahun Buku 2017 yang dilaksanakan pada 26 April 2018. Sebelum menjadi Komisaris Independen PT Phapros Tbk, Zainal Abidin pernah menduduki berbagai posisi seperti Direktur Utama PT Danadyaksa Adhi Parahita dan Public General Affair, PT Pertamina EP Cepu.

Born in Gresik on January 13, 1976 and graduated from the Faculty of Letters, University of Indonesia (2002). Zainal Abidin was appointed as Independent Commissioner of PT Phapros Tbk in April 2018 through the mechanism of the 2017 Financial Year GMS which was held on April 26, 2018. Prior to becoming an Independent Commissioner of PT Phapros Tbk, Zainal Abidin held various positions such as President Director of PT Danadyaksa Adhi Parahita and Public General Affairs, PT Pertamina EP Cepu.

LAPORAN DIREKSI

Report from Board of Directors



HADI KARDOKO
Direktur Utama
President Director



Segala puji kami panjatkan ke hadirat Tuhan yang Maha Esa karena atas berkat dan rahmat-Nya, Phapros dapat melalui tahun 2020 ini dengan baik. Berbagai peluang dan tantangan yang muncul membuat kami senantiasa semakin kuat dan terus mengembangkan diri sebagai *strategic holding* dalam industri Farmasi bersinergi dengan industri farmasi lainnya.

All our praise goes to the presence of God Almighty because for His blessings and mercy, Phapros can get through 2020 well. The various opportunities and challenges that arise make us always get stronger and continue to develop ourselves as a strategic holding in the pharmaceutical industry in synergy with other pharmaceutical industries.

Dengan mengucapkan syukur ke hadirat Tuhan Yang Maha Kuasa, perkenankanlah kami melaporkan ringkasan kinerja PT Phapros Tbk untuk tahun yang berakhir pada 31 Desember 2020.

Perseroan sangat menyadari bahwa peran sektor ini begitu penting sebagai simpul pengembangan kesehatan nasional. Karena industri ini menjadi mata rantai dari sistem kesehatan nasional, maka

By expressing our gratitude to the Almighty God, allow us to present a summary of PT Phapros Tbk's performance for the year ended on December 31, 2020.

The Company is very aware that role of this sector becomes very crucial as a node for national health development. Therefore, this industry is a key chain in the national health system, if the Company's

jika kinerja Perseroan lemah, tentu secara langsung akan menghambat Kesehatan masyarakat yang kemudian akan berimbas pada peningkatan ekonomi, sehingga tidak ada pilihan lain bagi Perseroan selain berkontribusi maksimal dengan cara memberikan kinerja terbaik yang dimiliki Perseroan.

Pada tahun 2020 ini, Perseroan terus berupaya membangun pondasi yang semakin kuat dalam penerapan prinsip transparansi dan tata kelola perusahaan melalui efisiensi operasional yang lebih baik, program inovasi yang bernilai tambah yang didukung oleh indikator kinerja operasional yang semakin baik. Berkat jasa dan dukungan seluruh pemangku kepentingan, kini Perseroan memiliki landasan yang semakin kokoh untuk terus berkembang menjadi Perusahaan yang semakin tangguh.

Kinerja Perseroan

Bagi Perseroan, tahun 2020 merupakan tahun yang penuh tantangan ditengah deraan pandemi Covid-19. Sebagaimana diketahui, kondisi eksternal Perseroan sangat mempengaruhi kinerja Perseroan. pada tahun 2020 karena terjadinya Pandemi Covid-19, berdampak pada berbagai aktivitas yang harusnya dilakukan Perseroan, kebijakan pemerintah dalam membatasi jumlah orang dalam suatu Kawasan mau tidak mau berefek pada aktivitas operasional Perseroan termasuk pengaruh terhadap beberapa produk pareto dari Perseroan

Meskipun demikian, Perseroan merespon dengan cepat kondisi tersebut dengan meningkatkan efisiensi operasional, mengendalikan biaya, melakukan diversifikasi pemasaran. Dengan usaha keras dan sungguh-sungguh, Direksi beserta jajaran manajemen dan karyawan Perseroan di tahun 2020 dapat mencatatkan pendapatan hingga sebesar Rp sebesar Rp980,56 miliar sedangkan untuk laba bersih sebesar Rp48,66 miliar. Jika dibandingkan dengan tahun 2019 terjadi penurunan penjualan bersih perseroan, dimana Penurunan ini

performance is weak, this surely will directly affect the public health which will further influenced the economic recovery, therefore, the only option to the Company is contributing maximally by delivering our best performance.

In 2020, the Company strives to build a stronger foundation in the implementation of transparency and corporate governance principles through better operational efficiency, value-added innovation programs supported by better operational performance indicators. Supported by the services and support of all stakeholders, the Company has now had a stronger foundation to continuously grow towards a more resilient company.

Company's Performance

The Company saw 2020 as a year full of challenges amid the outbreak of Covid-19 pandemic. As broadly known, the Company's external conditions greatly affect the Company's performance. in 2020, as consequence of the Covid-19 pandemic, the pandemic affected various activities that should be carried out by the Company, policies applied by the Government in limiting number of people in certain area also inevitably affected the Company's operational activities including influence of several pareto products of the Company.

However, the Company promptly responded to these conditions by increasing operational efficiency, controlling costs, diversifying marketing. With perseverance and earnest efforts, the Board of Directors, management and all employees managed to achieve revenues up to Rp980.56 billion in 2020 with net profit of Rp48.66 billion. If compared to 2019, there was a decrease in the company's net sales, which was in line with a significant decline in product sales, including Antimo's products as an anti-nausea travel drug as well as other branded

seiring dengan penurunan penjualan produk yang signifikan, diantaranya produk Antimo sebagai obat anti mabok perjalanan dan produk-produk ethical bermerek yang tidak secara langsung terkait dengan Covid-19, sebagai dampak dari pandemi Covid-19.

Pencapaian inisiatif Strategis Perseroan

Dalam kurun waktu sejak bergabungnya Perseroan dengan Induk Perseroan yaitu PT Kimia Farma Tbk, perseroan berhasil membangun landasan bisnis yang berpijak pada strategi integrasi serta kekuatan sinergis yang dimiliki Perseroan baik dengan Induk maupun dengan semua anak perusahaan. Kolaborasi Bersama Induk dengan Perseroan yang berhasil dibangun secara terpadu dan sinergis ini, tidak saja memberikan daya saing yang tinggi bagi perseroan, namun juga dapat menyumbangkan kinerja produksi yang lebih stabil dan berkesinambungan.

Program efisiensi operasional dan pengendalian biaya dengan Inovasi atas penerapan digitalisasi di beberapa proses bisnis perseroan baik di *supporting sector* (sektor pendukung) ataupun sektor operasional dan manufaktur diantaranya dengan penerapan E-CPB (Catatan Pengolahan Batch berbasis elektronik) yang mampu memberikan efisiensi atas proses produksi, penerapan *single dashboard system* untuk seluruh aplikasi yang ada di perseroan, termasuk untuk pengelolaan risiko perseroan, pengelolaan data SDM, dan system terintegrasi yang dijalankan manajemen secara konsisten sebetulnya berhasil menahan biaya dan meningkatkan produksi pada tahun 2020, namun hal tersebut belum mampu mengkompensasi penurunan perolehan laba bersih akibat kondisi eksternal yaitu adanya Pandemi Covid-19 yang cukup menekan penjualan atas produk Pareto. Meskipun demikian, hasil operasional rata-rata memenuhi target yang telah ditetapkan di awal masa operasional dan dievaluasi pada setiap periode tertentu.

ethical products that were not directly related to Covid-19, as a impact of the Covid-19 pandemic.

Strategic Initiative Achievement

In the period since the Company PT Kimia Farma Tbk as Parent Company, the Company has successfully built business foundation based on integration between strategy and synergical strength with Parent and all of its subsidiaries. Collaboration between Parent and the Company, which has been successfully built in an integrated and synergistic manner, not only provides high competitiveness, but can also contributes to a more stable and sustainable production performance.

Operational efficiency and cost control programs with innovation on digitalization in some of the company's business processes, both in the supporting sector as well as in operational and manufacturing sectors, including application of E-CPB (electronic Batch Processing Notes) with capability to provide efficiency in the production process, implementation a single dashboard system for all applications in the company, including for corporate risk management, HR data management, and an integrated system which the management has consistently implemented has managed to control the costs and boost production in 2020, however, was insufficient to compensate for the decline in net income due to external conditions, which was the Covid-19 Pandemic which was sufficient to contract the sales of Pareto products. However, average operating results has met the targets that set at early of the operational period and are evaluated in each specific period.



Dalam kondisi iklim usaha yang kompetitif, Manajemen akan terus mempertahankan strategi utama untuk mendukung pencapaian tujuan perseroan melalui berbagai langkah dan strategi yang tepat sasaran.

Salah satu strategi inovasi di bidang manufaktur adalah dengan menerapkan sejumlah kebijakan antara lain fokus pada riset pengembangan dan launching produk yang terkait dengan Covid-19 untuk menghasilkan pendapatan dalam jangka pendek serta menjadi *profit driven* bagi Perseroan, termasuk ketepatan *time to market* dan juga penyebaran produk.

Kemudian, untuk menjaga kinerja produksi, Perseroan menjaga kinerja pabrik melalui pencarian sumber bahan baku alternatif guna mengantisipasi kesulitan bahan baku akibat pembatasan impor akibat Pandemi Covid-19 di beberapa negara yang selama ini memproduksi dan mensuplai bahan baku Perseroan.

Tantangan yang Dihadapi Perseroan

Kondisi perekonomian dunia maupun nasional telah memberikan dampak terhadap industri Farmasi. Industri Farmasi global secara umum mengalami penurunan kinerja di tahun 2020 dibandingkan tahun 2019. Untuk menghadapi seluruh tantangan dan peluang yang ada, Perseroan telah berusaha memanfaatkan kekuatan dan berusaha mengatasi keterbatasan yang dihadapi saat ini.

Sepanjang tahun 2020, Pencapaian kinerja PEHA Group tidak sesuai target akibat dampak besar dari badai pandemi Covid-19, pemberlakuan atas efisiensi biaya operasional dan promosi, Inovasi yang dilakukan di segala bidang termasuk adanya kebijakan ke-SDM-an sehubungan dengan *zero growth* karyawan di perusahaan, dan kebijakan operasional terkait rantai pasok dan manufaktur salah satunya adalah pencarian sumber alternatif

In a competitive business climate, the Management will keep maintaining main strategy to support achievement of the company's goals through various effective initiatives and strategies.

One of the innovation strategies in manufacturing sector is implementation of several policies, including focus on research and development of products that were launched related to COVID-19 to earn income in short-term and to become profit driven for the Company, including accuracy of time to market and product spreading.

Furthermore, to maintain production performance, the Company sustains the plant performance through observation for alternative raw material sources to anticipate raw material constraints following import restrictions due to the Covid-19 pandemic in several countries as the manufacturers and suppliers of the Company's raw materials.

Challenges

Global and national economic conditions had affected the pharmaceutical industry. The global pharmaceutical industry generally experienced a decline in performance throughout 2020 compared to 2019. To deal with all of arising challenges and opportunities, the Company strived to address our strengths and attempted to overcome the limitations.

Throughout 2020, achievement of PEHA Group's performance was below the target due to the major impact of the Covid-19 pandemic outbreak, enforcement of operational and promotional cost efficiencies, innovations in all aspects including implementation of human resource policy related to zero growth employees in the company, and operational policies related to supply chain and manufacturing, namely observation for alternative

untuk mencegah *stock out* Bahan baku karena kebijakan *lock down* serta kegiatan produksi yang lebih difokuskan pada pemenuhan produk -produk terkait Covid-19 demi memenuhi kebutuhan Nasional, menjadi salah satu tantangan besar Perseroan untuk dapat tetap bertahan di tengah Pandemi. Dari sisi eksternal, dampak atas penurunan daya beli masyarakat, penurunan jumlah kunjungan pasien Non Covid-19 ke Rumah Sakit/ fasilitas Kesehatan lain, serta adanya pembatasan berskala nasional memang cukup memukul kinerja produk etikal dan obat jual bebas Pareto milik Perseroan, yaitu Antimo Group. Tetapi di sisi lain penurunan Kinerja di 2020 ini sangat dibantu oleh produk-produk Multivitamin yang bahkan bisa tumbuh diatas 300% di 2020, walaupun secara keseluruhan belum mampu menutupi penurunan Kinerja dari produk Pareto lainnya.

Prospek Usaha

Menyikapi kondisi perekonomian yang cenderung membaik di akhir 2020, Direksi tetap optimis dalam melihat peluang bisnis yang ada, khususnya pada industri Farmasi yang masih terbuka lebar, dengan dukungan kebijakan lebih baik dibanding tahun sebelumnya, memberikan celah besar bagi Perseroan untuk secara aktif ikut terlibat dalam pengembangan industri farmasi. Oleh sebab itu penting bagi manajemen Perseroan untuk mempersiapkan diri mengambil setiap peluang yang ada dengan mengasah kemampuan sumberdaya manusia, kemampuan teknis, serta kemampuan finansial. Termasuk penyesuaian pada visi, misi, target dan rencana Perseroan di tahun yang akan datang.

Pertumbuhan ekonomi yang makin membaik ini juga ditunjang oleh Program Vaksinasi yang telah dilaksanakan pemerintah di penghujung 2020 hingga beberapa waktu ke depan, sehingga aktivitas masyarakat diharapkan berangsur membaik dan bisnis usaha dapat mulai berjalan

sources to prevent stock out of raw materials due to lock down policies and production activities that were more focused on fulfilling Covid-19-related products to meet national demands, which all became the Company's major challenges. In order to survive amidst the Pandemic, externally, the impact on the weakening of public purchasing power, the decrease in number of non-Covid-19 patient visits to hospitals/other health facilities, and the implementation of national-scale restrictions were eventually influenced the Company's performance in ethical products and Pareto's OTC drugs, including for Antimo Group. However, the decline in performance in 2020 was greatly supported by Multivitamin products which managed to grow above 300% in 2020, even though overall it has not been able to cover the decline in performance from other Pareto products.

Business Prospect

Responding to recovery of economic conditions as end 2020, the Board of Directors remains optimistic in seeing the coming and promising business opportunities, especially in pharmaceutical industry with better regulatory support than the previous year, providing a big opportunity for the Company to be actively involved in development of pharmacy industry. Therefore, the management viewed the importance to prepare in taking any coming opportunity by sharpening human resource capabilities, technical capabilities, and financial capabilities. Including adjustments to the Company's vision, mission, targets and plans for the coming year.

This improving economic growth is also supported by the Vaccination Program that has been implemented by the government by end of 2020 and still ongoing, thereby the public activities are expected to gradually recover and business businesses will start to run normally. This excellent prospect provides an



secara normal. Prospek yang sangat baik ini memberikan kesempatan untuk terus tumbuh sejalan dengan pertumbuhan pasar domestik, yang telah memberikan daya tahan yang kuat bagi Indonesia. Selain itu, faktor meningkatnya kebutuhan obat baik dari sektor regular ataupun Pemerintah memberikan prospek yang baik bagi Perseroan. Manajemen yakin besarnya kapasitas dan kelengkapan fasilitas produksi yang saat ini dimiliki Perseroan beserta Anak Usahanya yaitu PT Lucas Djaja Group, yang diakuisisi pada akhir 2018 lalu, akan mendukung pertumbuhan penjualan yang signifikan di tahun mendatang.

Pengelolaan Sumber Daya Manusia

Dari sisi SDM, Perseroan memandang jauh kedepan dan menelaah kebutuhan *talent pool* dan pengembangan Kapasitas kepemimpinan di tubuh Perseroan dan anak Perusahaan, dimana tujuannya adalah untuk meningkatkan kualitas SDM agar mampu bersaing di lingkungan Holding BUMN Farmasi. Untuk itu, Perseroan melaksanakan berbagai program pendidikan dan pelatihan sebagai bagian dari investasi masa depan di bidang SDM yang di dasarkan pada pemetaan kompetensi per individu. Sehingga diharapkan setiap individu di posisi apapun dalam Perseroan ataupun dalam Grup siap untuk menerima dan menjawab tantangan pekerjaan yang lebih besar di masa yang akan datang.

Implementasi Tata Kelola Perusahaan

Perseroan meyakini bahwa pencapaian kinerja yang baik dapat dipertahankan dengan melaksanakan prinsip-prinsip GCG secara konsisten. Bagi Perseroan, implementasi GCG secara konsisten merupakan kewajiban yang mutlak diterapkan dalam kegiatan bisnis Perseroan. GCG bukan sekedar pemanis organ perusahaan atau hanya sekedar menggugurkan kewajiban,

opportunity to continuously grow in line with the domestic market growth, which has provided strong resilience for Indonesia. In addition, the factor of increasing drug demand from both the regular sector and the Government provides good prospects for the Company. Management believes that the high capacity and completeness of production facilities currently owned by the Company and PT Lucas Djaja Group as subsidiary, which was acquired at end of 2018, will support significant sales growth in the upcoming year.

Human Capital Management

In terms of human resources, the Company has looks far ahead and examines the need for a talent pool and leadership capacity development in the Company and its subsidiaries, where the purpose is to improve quality of human resources thereby will be competitive in the Pharmacy SOEs Holding circumstances. Therefore, the Company has carried out various education and training programs as part of future investment in the HR sector, which is based on individual competency mapping. Hence, every personnel at any position in the Company or in the Group is expected to be ready in accepting and answering the greater work challenges in the future.

Corporate Governance Implementation

The Company believes that achievement of good performance will be maintained by consistently implementing GCG principles. The Company views consistent GCG implementation becomes an absolute obligation to be exercised in the Company's business activities. GCG is not merely a sweetener for the company's organs or just complying with obligations, but has become a necessity to maintain

namun merupakan keniscayaan untuk menjaga transparansi dan akuntabilitas pengelolaan Perusahaan kepada masyarakat luas.

Dalam praktiknya di lingkungan Perseroan, GCG diimplementasikan melalui Organ Tata Kelola Perusahaan yang terdiri dari Pemegang Saham, Direksi, Dewan Komisaris, serta Organ-Organ Pendukung lainnya. Wujud implementasi GCG yang telah dilakukan Perseroan, antara lain, dengan melakukan: Penyempurnaan kelengkapan perangkat Pedoman Penerapan GCG, Sosialisasi Pedoman-pedoman GCG, Asesmen GCG, Peningkatan *Standard Operating Procedure* (SOP) yang jelas dan transparan, baik untuk bidang operasional, non-operasional maupun bidang Sumber Daya Manusia.

Penerapan GCG semakin terasa di tingkat operasional Perseroan dengan peranan Unit Kerja GCG yang aktif melakukan sosialisasi GCG ke seluruh jajaran Perseroan serta membantu Komite Risiko dalam memantau kepatuhan perilaku kerja Perseroan.

Selain itu, Perseroan menempatkan faktor etika sebagai salah satu komponen penting dalam upaya meningkatkan penerapan praktek terbaik *Good Corporate Governance* (GCG). hal itu diwujudkan dengan seluruh Direksi dan Dewan Komisaris telah menyampaikan Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) secara berkala dengan tepat waktu sesuai peraturan perundangan-undangan. Kemudian Perseroan juga melakukan Penerapan kebijakan sistem pelaporan pelanggaran (*Whistleblowing System Policy*) serta Gratifikasi dan telah berjalan dengan efektif dalam mengantisipasi adanya potensi pelanggaran yang dapat menimbulkan kerugian perusahaan yang lebih besar dengan tetap menjaga kerahasiaan identitas pelapor.

transparency and accountability of the Company's management to the broader society

Practically within the Company, GCG is implemented through the Corporate Governance Organ which comprises of Shareholders, Board of Directors, Board of Commissioners, and other Supporting Organs. Implementation of GCG that has been carried out by the Company was namely carried out through: Improving completeness of the GCG Implementation Guidelines, Dissemination of GCG Guidelines, GCG assessment, improving clear and transparent Standard Operating Procedures (SOP), both for operational and non-operational fields, and the field of Human Resources.

The GCG implementation also has a greater existence at the Company's operational level with the role of the GCG Work Unit which is active in disseminating GCG to all levels of the Company's level and assisting the GCG Committee in monitoring compliance with the Company's work conducts.

In addition, the Company also adapts ethical factors as one of the important components in the effort to improve the Good Corporate Governance (GCG) best practices implementation. This is manifested by all Board of Directors and Board of Commissioners submitting the Wealth of State Administrators Report (LHKPN) periodically and on time in accordance with the laws and regulations. Next, the Company also implemented a Whistleblowing System Policy and Gratuities and has been running effectively in anticipating potential violations that could lead to greater company losses while maintaining confidentiality of the whistleblowers' identity.



Pada tahun 2020, hasil *assessment* penerapan GCG yang dilakukan secara mandiri dengan *review* dari assessor eksternal, diperoleh skor sebesar 91,01 meningkat dari tahun sebelumnya sebesar 90,09. Perbaikan skor GCG ini menunjukkan keberhasilan Perseroan dalam meningkatkan penerapan prinsip-prinsip GCG di seluruh bidang kegiatan dan operasinya.

Perubahan Komposisi Direksi

Komposisi Direksi Perseroan terdiri atas 4 (empat) orang. Pada tahun 2020, terjadi perubahan komposisi Direksi melalui RUPS dengan Pernyataan keputusan Rapat No. 20 Akta Notaris Utiek R. Abdurachman tertanggal 25 Juni 2020, perubahannya adalah sebagai berikut:

Komposisi Direksi periode 1 Januari 2020 – 25 Juni 2020

1. Barokah Sri Utami – Direktur Utama
2. Heru Marsono – Direktur Keuangan
3. Syamsul Huda – Direktur Produksi
4. Chairani Harahap – Direktur Pemasaran

Komposisi Direksi 25 Juni 2020 – 31 Desember 2020 :

1. Hadi Kardoko – Direktur Utama
2. Heru Marsono – Direktur Keuangan
3. Syamsul Huda – Direktur Produksi
4. Chairani Harahap – Direktur Pemasaran

Bersama ini pula, Kami mengucapkan terima kasih dan apresiasi setinggi-tingginya kepada Ibu Barokah Sri Utami yang telah menjabat sebagai Direktur Utama hingga 25 Juni 2020 atas dedikasi, karya, dan komitmen yang diberikan kepada Perseroan.

In 2020, results of the assessment on GCG implementation was carried out independently with a review from an external assessor, achieving a score of 91.01, improving from 90.09 achieved in previous year. Improvement in the GCG score indicates the Company's success in improving implementation of GCG principles in all of activities and operational aspects.

Change in Board of Directors Composition

Composition of the Company's Board of Directors consists of 4 (four) Directors. In 2020, there was a change in the Board of Directors composition through the GMS with the Statement of Meeting Resolution No. 20 Notary Deed of Utiek R. Abdurachman dated June 25, 2020, which change is explained as follows: Board of Directors composition for January 1, 2020 – June 25, 2020 period:

1. Barokah Sri Utami – President Director
2. Heru Marsono – Finance Director
3. Syamsul Huda – Production Director
4. Chairani Harahap – Marketing Director

Board of Directors Composition for June 25, 2020 – December 31, 2020 period:

1. Hadi Kardoko – President Director
2. Heru Marsono – Finance Director
3. Syamsul Huda – Production Director
4. Chairani Harahap – Marketing Director

We would also express our gratitude and highest appreciation to Mrs. Barokah Sri Utami, who has served as the President Director until June 25, 2020 for her dedication, work and commitment to the Company.

Penutup

Akhir kata, atas nama Jajaran Direksi, izinkan kami menyampaikan terima kasih dan penghargaan setinggi-tingginya kepada seluruh karyawan yang telah bekerja dengan semangat dan dedikasi yang tinggi kepada Perseroan. Tak lupa kami juga mengucapkan terima kasih kepada Dewan Komisaris yang telah memberikan arahan dan pengawasan di sepanjang tahun 2020 ini.

Ucapan terima kasih juga kami sampaikan secara tulus kepada para pelanggan dan mitra kerja yang turut berkontribusi dalam perkembangan usaha Perseroan, serta Pemegang Saham yang secara konsisten memberi dukungan penuh untuk pengembangan Perseroan dari waktu ke waktu. Semoga Perseroan terus dapat melaju tumbuh dengan kinerja terbaik di tahun-tahun yang akan datang.

Jakarta, April 2020



Hadi Kardoko
Direktur Utama
President Director

Closing Remarks

Finally, on behalf of the Board of Directors, allow us to express our gratitude and the highest appreciation to all employees who have worked with high enthusiasm and dedication to the Company. Not to forget, we also thank the Board of Commissioners for their suggestions and supervision throughout 2020.

We would also sincerely thank our customers and partners who have contributed to the Company's business development, as well as for the Shareholders for consistently providing full support upon the Company's development until now. We wish the Company will keep growing with the best performance in the years to come.



PROFIL DIREKSI

Board of Directors Profile



Syamsul Huda
Direktur Produksi
Director of production



Heru Marsono
Direktur Keuangan
Director of Finance



Hadi Kardoko
Direktur Utama
President Director



Chairani Harahap
Direktur Pemasaran
Marketing Director

PROFIL DIREKSI

Board of Directors Profile



Lahir di Kediri, 24 Juni 1976. Berdomisili di Jakarta. Terpilih sebagai Direktur Utama PT Phapros Tbk pada 25 Juni 2020, yang di tetapkan berdasarkan RUPS Tahunan tanggal 25 Juni 2020. Beliau mendapat gelar Sarjana Farmasi dan Apoteker dari Universitas Gajah Mada pada 1999 dan 2000, serta gelar Magister Manajemen dari Universitas Negeri Jakarta pada 2017. Sebelum diangkat menjadi Direktur Utama Perseroan, beliau sebelumnya berkarir di PT Kimia Farma Tbk. Pernah menjabat sebagai Manager QA (2012-2017), Plant Manager (2017 - 2018), General Manager Manufaktur (2018-2019), General Manager TMO (2019-2020).

Born in Kediri on June 24, 1976. Domiciled in Jakarta. He was elected as President Director of PT Phapros Tbk on June 25, 2020, which was determined based on the Annual General Meeting of Shareholders on June 25, 2020. He received a Bachelor of Pharmacy and Pharmacist from Gajah Mada University in 1999 and 2000, as well as a Masters in Management from Jakarta State University in 2017. Before being appointed as President Director of the Company, he previously worked at PT Kimia Farma Tbk. He has served as Manager of QA (2012-2017), Manager of Plant (2017 - 2018), General Manager of Manufacturing (2018- 2019), General GMO (2019-2020).



Heru Marsono
Direktur Keuangan
Director of Finance

Lahir di Semarang, 20 September 1965. Berdomisili di Kota Semarang, Provinsi Jawa Tengah. Bergabung dengan PT Phapros Tbk sejak 1990, terpilih sebagai Direktur Keuangan PT Phapros Tbk, pada April 2016, yang di tetapkan berdasarkan RUPS Tahunan tanggal 28 April 2016. Heru Marsono memperoleh gelar Sarjana Manajemen Perusahaan dari Universitas 17 Agustus, Semarang, pada 1998, dan Magister Manajemen dari Universitas Semarang, pada 2014. Sebelum menjabat sebagai Manajer Akuntansi Keuangan pada awal 2015, beliau menempati posisi sebagai Manajer Akuntansi (2009-2014), Asisten Manajer Administrasi SDM & Hubungan Industrial (2003-2009), dan Asisten Manajer Akuntansi Keuangan (2002).

Born in Semarang on September 20, 1965. Domiciled in Semarang City, Central Java Province. Joined PT Phapros Tbk since 1990, was elected as Director of Finance of PT Phapros Tbk, in April 2016, which was determined based on the Annual General Meeting of Shareholders on April 28, 2016. Heru Marsono obtained a Bachelor of Company Management from 17 August University, Semarang, in 1998, and a Masters Management from the University of Semarang, in 2014. Prior to serving as Financial Accounting Manager in early 2015, he held positions as Accounting Manager (2009-2014), Assistant Manager of Human Resources Administration & Industrial Relations (2003-2009), and Assistant Manager of Financial Accounting (2002).

PROFIL DIREKSI

Board of Directors Profile



Syamsul Huda
Direktur Produksi
Director of production

Lahir di Pontianak, 27 Agustus 1965. Berdomisili di Kota Semarang, Provinsi Jawa Tengah. Terpilih menjadi Direktur Produksi PT Phapros Tbk pada April 2016, yang di tetapkan berdasarkan RUPS Tahunan tanggal 28 April 2016. Gelar Sarjana Farmasi dan Apoteker diperolehnya dari Universitas Gadjah Mada, Yogyakarta pada 1989 dan 1990. Karirnya di Phapros dimulai sebagai Kepala Subseksi Penelitian Ilmiah (1991-1996), kemudian dipromosikan sebagai Kepala Seksi terkait Pengawasan dan Pemastian Mutu (1996-1999), dan ditugaskan Menangani bagian terkait Sumber Daya Manusia (SDM) hingga menduduki kursi Asisten Manajer Perencanaan Administrasi, SDM dan Hubungan Ketenagakerjaan (2003). Setelah itu, Beliau dipercaya menangani produksi, mulai dari Asisten Manajer Beta Lactam dan Obat Tradisional (2003) sampai menjadi Manajer Produksi (2010). Sebelum menjabat Direktur Produksi, Beliau menjabat sebagai Direktur Pemasaran (2013 - 2016) dan Manajer Perencanaan Produksi dan Pengendalian Persediaan Phapros (2012-2013).

Born in Pontianak on August 27, 1965. Domiciled in Semarang City, Central Java Province. He was elected as Production Director of PT Phapros Tbk in April 2016, which was determined based on the Annual General Meeting of Shareholders on April 28, 2016. He obtained a Bachelor of Pharmacy and Pharmacist degree from Gadjah Mada University, Yogyakarta in 1989 and 1990. His career at Phapros began as Head of Scientific Research Subsection (1991 -1996), then promoted as Head of Section related to Quality Control and Assurance (1996-1999), and assigned to handle the Human Resources (HR) department until he was appointed Assistant Manager of Administrative Planning, HR and Labor Relations (2003). After that, he was trusted to handle production, starting from Assistant Manager of Beta Lactam and Traditional Medicine (2003) to becoming Production Manager (2010). Prior to serving as Production Director, he served as Marketing Director (2013 - 2016) and Phapros Production Planning and Inventory Control Manager (2012-2013).



**Chairani
Harahap**
Direktur Pemasaran
Marketing Director

Lahir di Medan, 14 Desember 1974. Berdomisili di Kota Medan, Provinsi Sumatera Utara. Terpilih menjadi Direktur Pemasaran PT Phapros Tbk pada April 2016, yang di tetapkan berdasarkan RUPS Tahunan tanggal 28 April 2016. Memperoleh gelar sarjana Ekonomi jurusan Manajemen Pemasaran & SDM di STIE Medan pada 2004. Perjalanan karirnya di PT Rajawali Nusindo dimulai sebagai Detailer Lederle pada 15 Juli 1994- 1998, Account Executive (Rajawali Medical) pada tahun 1998, kemudian menjadi Supervisor Rajawali Medical di Medan pada 2000-2003, Kepala Operasional Rajawali Nusindo, Medan pada 2003-2006, Kepala Cabang Denpasar pada 2006-2008, hingga menjadi Kepala Cabang Medan pada 2008-2012. Telah banyak prestasi gemilang yang beliau raih yaitu sebagai The Best Medical Representative dari 1994-2000 dan The Best Product Knowledge. sebelum terpilih menjadi Direktur Pemasaran PT Phapros Tbk. Beliau menjabat Direktur Operasional PT Rajawali Nusindo.

Born in Medan on December 14, 1974. Domiciled in Medan City, North Sumatra Province. Was elected as Marketing Director of PT Phapros Tbk in April 2016, which was determined based on the Annual General Meeting of Shareholders on April 28, 2016. Obtained a bachelor's degree in Economics majoring in Marketing & HR Management at STIE Medan in 2004. His career journey at PT Rajawali Nusindo started as a Lederle Detailer on 15 July 1994- 1998, Account Executive (Rajawali Medical) in 1998, then became the Supervisor of Rajawali Medical in Medan from 2000-2003, Head of Operations at Rajawali Nusindo, Medan in 2003-2006, Head of Denpasar Branch in 2006-2008, until he became Head of the Medan Branch in 2008-2012. He has made many brilliant achievements, namely as The Best Medical Representative from 1994-2000 and The Best Product Knowledge. before being elected as Marketing Director of PT Phapros Tbk. He is the Operational Director of PT Rajawali Nusindo.

SURAT PERNYATAAN ANGGOTA DEWAN KOMISARIS TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2020 PT PHAPROS TBK

Board Members 'Statement Letter Commissioners about The
Responsibility Annual Report 2020 PT Phapros Tbk

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan dan termasuk Laporan Keuangan PT Phapros Tbk tahun 2020 telah dimuat secara lengkap dan kami bertanggung jawab penuh atas kebenaran isi laporan tahunan perusahaan.

Jakarta, April 2021

We, the undersigned, hereby declare that all information in PT Phapros Tbk Annual Report 2020 including the Financial Statements have been published comprehensively and we are fully responsible for the accuracy of the contents of the company's annual report.

Jakarta, April 2021

Dewan Komisaris Board of Commissioners



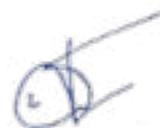
Verdi Budidarmo
Komisaris Utama
President Commissioner



Masrizal Achmad Syarief
Komisaris
Commissioner



Jajang Edi Priyatno
Komisaris Independen
Independent Commissioner



Zainal Abidin
Komisaris Independen
Independent Commissioner

SURAT PERNYATAAN ANGGOTA DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2020 PT PHAPROS TBK

Board Members 'Statement Letter Commissioners about The Responsibility Annual Report 2020 PT Phapros Tbk

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan dan termasuk Laporan Keuangan PT Phapros Tbk tahun 2020 telah dimuat secara lengkap dan kami bertanggung jawab penuh atas kebenaran isi laporan tahunan perusahaan.

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Jakarta, April 2021

Direksi board of Directors



Hadi Kardoko
Direktur Utama
President Director



Heru Marsono
Direktur Keuangan
Director of Finance



Chairani Harahap
Direktur Pemasaran
Marketing Director



Syamsul Huda
Direktur Produksi
Director of production



PROFIL PERUSAHAAN

Company Profile

02



Berbagai inisiatif strategis dilakukan Phapros guna memperkokoh fundamental bisnis perusahaan dalam jangka panjang. Phapros melakukan langkah-langkah strategis antara lain dengan peningkatan efektivitas dan efisiensi proses bisnis perusahaan.

Phapros has undertaken various strategic initiatives to strengthen the company's business fundamentals in the long term. Phapros has taken strategic ways, including increasing the effectiveness and efficiency of the company's business processes.

IDENTITAS PERUSAHAAN

Corporate Identity



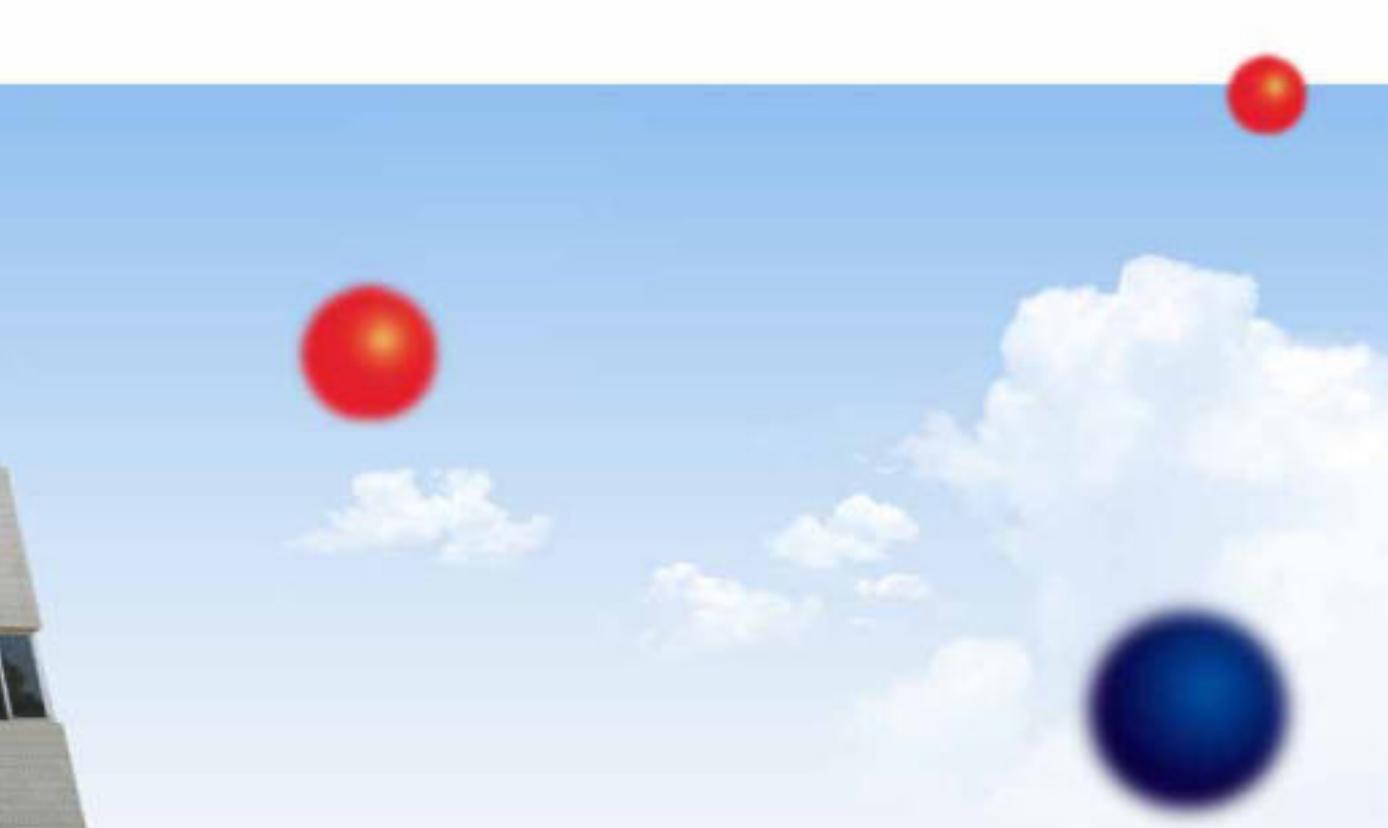
Nama Perusahaan: PT Phapros Tbk
Company's Name



Domisili: Kantor Pusat Pemasaran
Domicile *Marketing Head Office*
Menara Rajawali Lt. 17
Jl. Dr. Ide Anak Agung Gde Agung
Kuningan, Jakarta Selatan 12950
Tel. (021)-576 2709
Fax. (021)-576 3910

Kantor Semarang
Semarang Office
Jl. Letjen Suprpto No.1
Kecamatan Semarang Utara, Kota Semarang, Jawa Tengah 50174
Telp: 024 7663 0021

Pabrik
Plant
Jalan Simongan No.131, Semarang 50148
Tel. (024) 762 5484
Fax. (024)-760 5133
<http://www.phapros.co.id>
E-mail: corporate@phapros.co.id



Telepon [021]-576 2709
Phone



Faksimili [021]-576 3910
Fax



Alamat Situs Website [Https://www.phapros.co.id](https://www.phapros.co.id)
Website



Pembentukan 21 Juni/ June 1954
Establishment



Modal Dasar Rp300 miliar
Authorized Capital

Modal Ditempatkan Rp84 miliar
Paid-Up Capital

Kepemilikan PT Rajawali Nusantara Indonesia (Persero) (RNI) 56,77% (1954 – 2019)
Ownership PT Kimia Farma Tbk 56,77% (2019 – sekarang)
Masyarakat/ Public 43,23%

RIWAYAT SINGKAT PERUSAHAAN

Brief History



Sebagai sebuah perusahaan farmasi terkemuka Indonesia, PT Phapros Tbk. (Perseroan) telah melayani masyarakat dengan memproduksi obat-obatan bermutu selama lebih dari enam dasawarsa melalui pabriknya di Semarang.

As a leading Indonesian pharmaceutical company, PT Phapros Tbk. (The company) has served the community by producing quality medicines for more than six decades through its factory in Semarang.



Sebagai sebuah perusahaan farmasi terkemuka Indonesia, PT Phapros Tbk. (Perseroan) telah melayani masyarakat dengan memproduksi obat-obatan bermutu selama lebih dari enam dasawarsa melalui pabriknya di Semarang. Berawal dari NV *Pharmaceutical Processing Industries* yang merupakan bagian dari Oei Tiong Ham Concern [OTHC], konglomerat pertama Indonesia yang menguasai bisnis gula dan agro-industri, sejak didirikan pada 21 Juni 1954 Phapros telah menumbuhkan budaya perusahaan yang mengedepankan profesionalisme.

Budaya perusahaan ini terus dilestarikan bahkan setelah Perseroan mengalami nasionalisasi pada 1961, ketika seluruh kekayaan OTHC diambilalih Pemerintah dan diubah bentuk jadi PT Perusahaan Perkembangan Ekonomi Nasional (PPEN) Rajawali Nusantara Indonesia yang sekarang dikenal sebagai PT Rajawali Nusantara Indonesia (Persero) (RNI). Divestasi yang dilakukan pada awal tahun 1970-an sehingga saham mayoritas Perseroan berada di tangan masyarakat, terutama kalangan dokter, apoteker, dan profesional lainnya di bidang kesehatan serta karyawan Perseroan—membuat sikap profesional dalam diri insan Phapros tertanam kian kokoh. Selama tahun 2020 tidak terdapat perubahan nama Perusahaan.

Pada Maret 2019, terjadi transformasi organisasi pada Phapros, di mana saat itu PT RNI (Persero) menjual seluruh saham Phapros yang dimiliki sebesar 56,77% kepada PT Kimia Farma Tbk. penandatanganan perjanjian jual beli saham Phapros antara RNI dengan KAEF dilakukan di Jakarta dan hal tersebut juga sejalan dengan program holding BUMN Farmasi yang digarap oleh pemerintah.

As a leading Indonesian pharmaceutical company, PT Phapros Tbk. (The company) has served the community by producing quality medicines for more than six decades through its factory in Semarang. Starting with NV *Pharmaceutical Processing Industries* which is part of the Oei Tiong Ham concern [OTHC], the first Indonesian conglomerate to control the sugar and agro-industry business, since its establishment on June 21, 1954 Phapros has fostered a corporate culture that promotes professionalism.

The Corporate Culture has always been preserved even after Phapros was nationalized in 1961, when all OTHC's assets were acquired by the Government and transferred to PT Perusahaan Perkembangan ekonomi nasional (PPen) Rajawali Nusantara Indonesia that is now known as PT Rajawali Nusantara Indonesia (Persero) (RNI). Divestment made in early 1970s a corporate action that shifted the majority shareholder into public, especially medical doctors, pharmacists, and other professionals from healthcare services as well as the Company's employees made professional attitude of Phapros' workforce deeply stemmed. Throughout 2019, there was no change in the Company's name.

In 2019, Phapros experienced an organizational transformation following the disposal of Phapros' shares owned by PT RNI (Persero) of 56.77% to PT Kimia Farma Tbk. The Phapros shares trading agreement signing between RNI and KAEF was conducted in Jakarta and is in line with the Pharmaceutical SOEs holding program initiated by the Government.

Sebagai perusahaan publik, Phapros harus memenuhi ketentuan *disclosure* guna menjamin akuntabilitas. Keharusan untuk lebih transparan dan menjalankan prinsip-prinsip Tata Kelola Perusahaan yang Baik ini membuat budaya perusahaan Phapros yang *consumer-oriented* dan mengutamakan hasil sambil tetap menjaga etika bisnis dan tak meninggalkan sikap hati-hati, terbentuk kuat sejak dini.

Memenuhi Standar Internasional

Sertifikasi ISO 9001:20015, ISO 45001:2018, ISO 14001:2004 dan ISO 17025 untuk Laboratorium Kalibrasi yang diberikan kepada Phapros merupakan pengakuan bahwa Perseroan memenuhi standar internasional dalam melakukan proses bisnisnya.

Sebagai perusahaan yang sangat memperhatikan kualitas, Phapros termasuk satu dari lima perusahaan di Indonesia yang pertama kali mendapatkan sertifikasi Cara Pembuatan Obat yang Baik (CPOB) pada 1990. Komitmen tinggi Perseroan terhadap standar kualitas bertaraf internasional dibuktikan lagi dengan perolehan Sertifikat ISO 9001 pada 1999 dan Sertifikat ISO 14001 pada 2000—yang keduanya telah ditingkatkan menjadi versi terkini. Sertifikasi OHSAS 18001 yang diterima pada awal 2010 dan telah diperbaharui menjadi ISO 45001:2018 menunjukkan bahwa Perseroan adalah perusahaan yang peduli terhadap kelestarian lingkungan.

Saat ini Perseoran memproduksi lebih dari 250 item obat, lebih dari 170 obat di antaranya adalah obat hasil pengembangan sendiri (non-lisensi). Untuk meneruskan kepeloporan yang dikibarkan sejak 1969 melalui peluncuran Pehastone, peluruh batu ginjal yang dibuat dari tanaman obat, pada tahun 2000 Phapros memperkenalkan produk alam dalam kelompok Agro-medicine –Agromed—yang telah menghasilkan dua produk fitofarmaka, terbanyak di antara perusahaan farmasi Indonesia.

As a public company, Phapros' must satisfy disclosure requirements to ensure accountability. The requirements to be more transparent and to satisfactorily implement Good Corporate Governance principles make Phapros' Corporate Culture that is both consumer-oriented and result-oriented, while still maintains business ethics and prudence approaches, strongly developed since the Company's early existence.

Fulfilling International Standards

Certification of ISO 9001:2015, ISO 45001:2018, ISO 14001:2004 and ISO 17025 for Calibration Laboratory granted to Phapros become the acknowledgement that the Company has fulfilled international standard in running its business process.

A quality-oriented pharmaceutical company, Phapros has been one of the first five companies in Indonesia awarded Certification of Good Manufacturing Process (GMP) in 1990. The Company's high commitment towards the standard of best international practices has been further demonstrated by the attainment of the Certification of iso 9001 in 1999 and the Certification of ISO 14001 in 2000—of which both were then up-graded to the most current version. The Certification of OHSAS 18001 awarded in early 2010 and renewed into ISO 45001:2018 showing that Phapros is a company that genuinely concerns toward environment.

Phapros is currently producing over 250 pharmaceutical items, more than 170 of them are own-developed (non-license). To advance its pioneering streak since 1969 when the Company launched Pehastone, a medicinal herbal formula to treat kidney stones, Phapros introduced its own developed products in 2000 that are classified in Agro-medicines group of products Agromed that has manufactured two phytopharmacas, the highest number among other pharmaceutical companies in Indonesia.

Pada 2020, Phapros meluncurkan 9 (sembilan) item produk baru yang terbagi ke segmen obat generik, obat resep dan alat kesehatan seperti Ascorin (Vitamin C) 200 mg/ml injeksi, Gabapentin 300 mg, PUA Skin 15 ml, Pregabalin 75 mg, Noleptic (Pregabalin) 75 mg, Mycocell (Mycophenolate mofetil) 500 mg, Omeprazole sodium 40 mg, Vitamin C 500 mg Generik Tablet, THR & TKR Revisi Implantcast.

Dari portofolio produk tersebut, per 31 Desember 2020 Phapros berhasil meraih Laba Tahun Berjalan Rp48,66 miliar dan Laba Komprehensif Rp51,49 miliar dari Penjualan Bersih Rp980,56 triliun, membukukan imbal-hasil kepada pemegang saham (ROE) 6,6% dan Imbal-Hasil atas Investasi (ROI) 10,9%. Di sisi organisasi, Perseroan yang sejak Desember 2000 telah menjadi perusahaan terbuka yang tercatat di Otoritas Jasa Keuangan (OJK) ini memiliki 1.339 karyawan.

Dengan kinerja usaha yang dibukukan, pada 2020 Phapros meraih skor kesehatan 69 (A) Kategori Sehat

Keterangan Perubahan Nama

Sesuai dengan uraian riwayat singkat, Phapros tidak pernah melakukan perubahan nama sejak pertama kali berdiri hingga saat ini.

In 2019, Phapros launched 9 (nine) new product items divided into generic and prescribed drugs, such as Ascorin (Vitamin C) 200 mg/ml injeksi, Gabapentin 300 mg, PUA Skin 15 ml, Pregabalin 75 mg, Noleptic (Pregabalin) 75 mg, Mycocell (Mycophenolate mofetil) 500 mg, Omeprazole sodium 40 mg, Vitamin C 500 mg Generik Tablet, THR & TKR Revisi Implantcast.

Within the product portfolio, as of December 31, 2020, Phapros managed to record Profit For the Year of Rp102,31 billion and Comprehensive Income of Rp124,53 billion from the Net Sales of Rp1,11 billion, and booked Return to Equity (ROE) of 23,7% and Return on Investments (ROI) of 11,2%. Organizational wise, since December 2000, the Company has been a public ccompany and listed at Indonesia Stock Exchange (IDX) with 1,369 employees.

Considering the achieved business performance, in 2020, Phapros achieved soundness score of 69 (A) Healthy Category

Information of Name Alteration

Based on the brief history, Phapros has never changed its name since its first establishment until now.

69,00

Dengan kinerja usaha yang dibukukan, pada 2020 Phapros meraih skor kesehatan Perusahaan 69,00

Considering the achieved business performance, in 2020, Phapros achieved soundness score of 69,00



Ruang lingkup kegiatan Perseroan adalah melakukan usaha di bidang industri bahan kimia dan barang dari kimia, industri farmasi, produk obat kimia dan obat tradisional, industri alat ukur dan alat uji ukur khusus industri farmasi, alat kesehatan dan industri kimia, industri peralatan iradiasi elektromedikal dan elektroterapi khusus industri farmasi, alat kesehatan dan industri kimia, industri peralatan kedokteran dan kedokteran gigi serta perlengkapannya, perdagangan besar farmasi, produk obat kimia, dan obat tradisional, industri makanan, minuman, kosmetik, jasa pengujian laboratorium dan kalibrasi, ekspor, impor.

The scope of activities of the Company is conducting business in the chemical and chemical goods industry, the pharmaceutical industry, chemical medicinal products and traditional medicines, industrial measuring instruments and measuring instruments specifically for the pharmaceutical industry, medical devices and chemical industries, the electromedical and electrotherapy irradiation equipment industry, specifically in the pharmaceutical industry, medical equipment and chemical industry, medical and dentistry equipment industry and its equipment, pharmaceutical wholesale trade, chemical drug products and traditional medicine, food, beverage, cosmetics, laboratory testing and calibration services, export and import.





Bidang Usaha Perusahaan

Anggaran Dasar (AD) Perseroan telah beberapa kali mengalami perubahan. Perubahan tersebut untuk memenuhi Undang-Undang No.40 Tahun 2007 tentang Perseroan Terbatas diaktakan dengan Akta Notaris Nomor 52 Tanggal 26 Agustus 2019 yang dibuat oleh Notaris Utiek Rochmuljati Abdurachman, SH, MLI, MKn., telah disahkan dalam SK Kemenkumham No. AHU-0060800. AH.01.02. Tahun 2019 tanggal 29 Agustus 2019 dan telah diberitahukan, diterima, dicatat dalam database Sisminbakum Kementerian Hukum dan HAM RI, sebagaimana tertulis dalam surat perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Phapros, Tbk tanggal 29 Agustus 2019 No. AHU-AH.01.03.-0322778.

Produk dan Kegiatan Usaha yang dijalankan

Ruang lingkup kegiatan Perseroan adalah melakukan usaha di bidang industri bahan kimia dan barang dari kimia, industri farmasi, produk obat kimia dan obat tradisional, industri alat ukur dan alat uji ukur khusus industri farmasi, alat kesehatan dan industri kimia, industri peralatan iradiasi elektromedikal dan elektroterapi khusus industri farmasi, alat kesehatan dan industri kimia, industri peralatan kedokteran dan kedokteran gigi serta perlengkapannya, perdagangan besar farmasi, produk obat kimia, dan obat tradisional, industri makanan, minuman, kosmetik, jasa pengujian laboratorium dan kalibrasi, ekspor, impor.

Line of Business

The Company's Articles of Association have been amended several times. The amendment pertaining to compliance with Limited Liability Company Law No. 40 Year 2007 was based on the Notarial Deed No. 52 of Utiek Rochmuljati Abdurachman, SH, MLI, MKn., dated 26 August 2019 and was approved by the Minister of Justice and Human Rights of the Republic of Indonesia in the Decree No. AHU-0060800. AH.01.02. year 2019 dated 29 August 2019 and has been notified, received, recorded in the Sisminbakum database of the Ministry of Law and Human Rights of the Republic of Indonesia, as written in the letter regarding the Acceptance of Notification of Amendments to the Articles of Association of PT Phapros, Tbk dated 29 August 2019 No. AHU-AH.01.03.-0322778.

Products and Services

The scope of activities of the Company is conducting business in the chemical and chemical goods industry, the pharmaceutical industry, chemical medicinal products and traditional medicines, industrial measuring instruments and measuring instruments specifically for the pharmaceutical industry, medical devices and chemical industries, the electromedical and electrotherapy irradiation equipment industry. specifically in the pharmaceutical industry, medical equipment and chemical industry, medical and dentistry equipment industry and its equipment, pharmaceutical wholesale trade, chemical drug products and traditional medicine, food, beverage, cosmetics, laboratory testing and calibration services, export and import.



Sangkalan dan Batas Tanggung Jawab

Laporan ini berisi pernyataan-pernyataan yang dapat dianggap sebagai "pandangan masa depan" (*forward looking statements*) sehingga hasil-hasil nyata Perseroan, pelaksanaan atau pencapaian-pencapaiannya dapat berbeda secara material dari hasil yang diperoleh melalui pandangan masa depan yang antara lain merupakan hasil dari perubahan-perubahan ekonomi dan politik baik nasional maupun regional, perubahan nilai-tukar valuta asing, perubahan harga dan permintaan dan penawaran pasar, perubahan persaingan perusahaan, perubahan undang-undang atau peraturan dan prinsip-prinsip akuntansi, kebijakan-kebijakan dan pedoman-pedoman, serta perubahan-perubahan asumsi-asumsi yang digunakan dalam membuat pandangan masa depan.

Disclaimer

This report contains certain statements that may be considered "forward-looking statements", the Company's actual results, performance or achievements could differ materially from those projected in the forward-looking statements as a result, among other factors, of changes in general, national or regional economic and political conditions, changes in foreign exchange rates, changes in the prices and supply and demand on the markets, changes in the size and nature of the Company's competition, changes in legislation or regulations and accounting principles, policies and guidelines and changes in the assumptions used in making such forward-looking statements.



VISI, MISI DAN NILAI INTI PERUSAHAAN

Vision, Mission And Corporate Values



Visi
Vision



Menjadi perusahaan farmasi terkemuka yang menghasilkan produk kesehatan terbaik yang didukung oleh manajemen profesional serta kemitraan strategis guna meningkatkan kualitas hidup masyarakat.

To be a prominent pharmaceutical company that brings innovative products and services in the health sector supported by professional management and strategic partnership to enhance the quality of life.

Visi dan Misi PT Phapros Tbk. dikaji secara berkala guna memastikan relevansinya terhadap kondisi Perseroan, perkembangan dan persaingan bisnis, serta aspirasi pemegang saham. Penyusunan atau perbaharuan Visi dan Misi Perusahaan melibatkan Direksi, Komisaris, dan Manajemen Senior serta pihak terkait lainnya. Sebelum diluncurkan, Visi dan Misi Phapros harus mendapat persetujuan Direksi dan Dewan Komisaris Perseroan.

Vision and Mission of PT Phapros, Tbk are reviewed on a periodic basis to ensure their relevance to the Company's condition, business development and competition as well as shareholders' aspiration. The formulation or revitalization of the Vision and Mission requires the involvement of the Board of Directors, Board of Commissioners, Senior Management and other related parties. Prior disseminated, the Vision and Mission shall grant approval from the Board of Directors and Board of Commissioners.

Misi Mission

- Menyediakan produk kesehatan yang terbaik guna memenuhi kebutuhan masyarakat
- Memberikan imbal hasil kepada pemegang saham sebagai refleksi kinerja perusahaan dan memberikan penghargaan terhadap karyawan yang memberikan kontribusi serta melakukan inovasi
- Menjadi perusahaan yang mempunyai tanggung jawab sosial dan berwawasan K3LL (Keselamatan dan Kesehatan Kerja Lindungan Lingkungan)
 - To provide the best products in the health sector in order to fulfill people's needs.
 - To provide shareholders return that reflects outstanding performance and to adequately reward those who invest ideas and work in our company.
 - To be a socially responsible and environmentally friendly company as well as concerns in occupational health and safety

NILAI INTI PERUSAHAAN

Core Values (Corporate Culture) Statements

Berdasarkan Surat Edaran KBUMN No. SE-7/MBU/07/2020 tanggal 1 Juli 2020 tentang Nilai- Nilai Utama (*Core Values*) Sumber Daya Manusia Badan Usaha Milik Negara, maka Perseroan menetapkan AKHLAK sebagai budaya kerja (*core values*) Kimia Farma Grup. Adapun akronim dari *core values* AKHLAK yaitu Amanah, Kompeten, Harmonis, Loyal, Adaptif dan Kolaboratif.

Formulated from values developed in Phapros throughout its nearly six-decade of business history, the core values that has allowed the Company grew into one the best pharmaceutical companies in Indonesia are:



A



AMANAH

Memegang teguh kepercayaan yang diberikan.
Uphold the trust given.

- | | |
|---|--|
| 1. Memenuhi janji dan komitmen. | 1. Keep promises and commitments. |
| 2. Bertanggung-jawab atas tugas, keputusan dan tindakan yang dilakukan hingga tuntas. | 2. Responsible for tasks, decisions and actions taken to completion. |
| 3. Berpegang teguh kepada nilai moral dan etika. | 3. Stick to moral and ethical values. |

K



KOMPETEN

Terus belajar dan mengembangkan kapabilitas.
Continue to learn and develop capabilities.

- | | |
|---|--|
| 1. Meningkatkan kompetensi diri untuk menjawab tantangan yang selalu berubah. | 1. Improve self-competence to respond to ever-changing challenges. |
| 2. Membantu orang lain untuk belajar | 2. Help others to learn |
| 3. Menyelesaikan tugas dengan kualitas terbaik. | 3. Complete tasks of the highest quality. |

H

**HARMONIS****Saling Peduli dan menghargai perbedaan.**

Caring for each other and respecting differences.

- | | |
|---|---|
| 1. Menghargai setiap orang apapun latar belakangnya | 1. Respect everyone regardless of their background |
| 2. Saling membantu dan mendukung untuk kepentingan Perusahaan | 2. Mutual help and support for the benefit of the Company |
| 3. Membangun lingkungan kerja yang kondusif | 3. Build a conducive work environment |

L

**LOYAL****Berdedikasi dan mengutamakan kepentingan Bangsa dan Negara.**

Dedicated and prioritizing the interests of the Nation and the State.

- | | |
|--|--|
| 1. Menjaga nama baik sesama pekerja, pimpinan, BUMN dan Negara | 1. Maintain the good name of fellow workers, leaders, BUMN and the State |
| 2. Rela berkorban untuk mencapai tujuan yang lebih besar. | 2. Willing to sacrifice to achieve a greater goal. |
| 3. Patuh kepada pimpinan sepanjang tidak bertentangan dengan hukum dan etika | 3. Obey the leadership as long as it is not against the law and ethics |

A

**ADAPTIF****Terus berinovasi dan antusias dalam meggerakkan ataupun menghadapi perubahan.**

Continue to innovate and be enthusiastic in moving or facing change.

- | | |
|--|---|
| 1. Cepat menyesuaikan diri untuk menjadi lebih baik. | 1. Quickly adjust to be better. |
| 2. Terus-menerus melakukan perbaikan mengikuti perkembangan teknologi. | 2. Continuously making improvements to keep up with technological developments. |
| 3. Bertindak proaktif | 3. Be proactive |

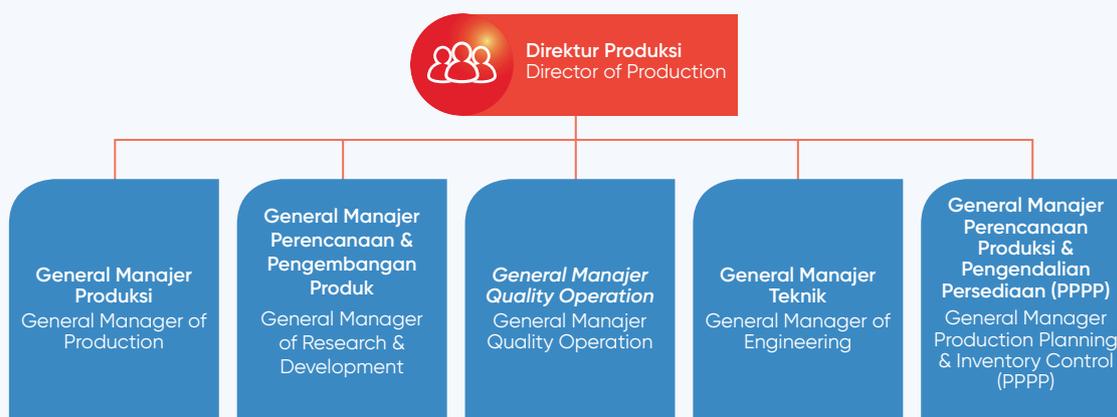
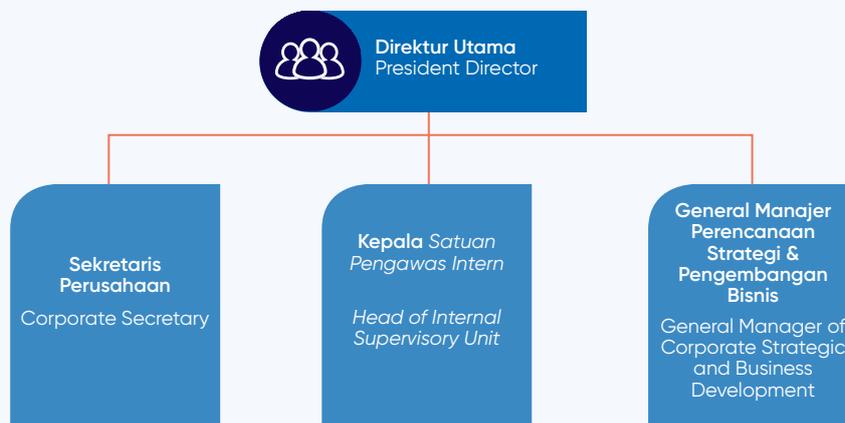
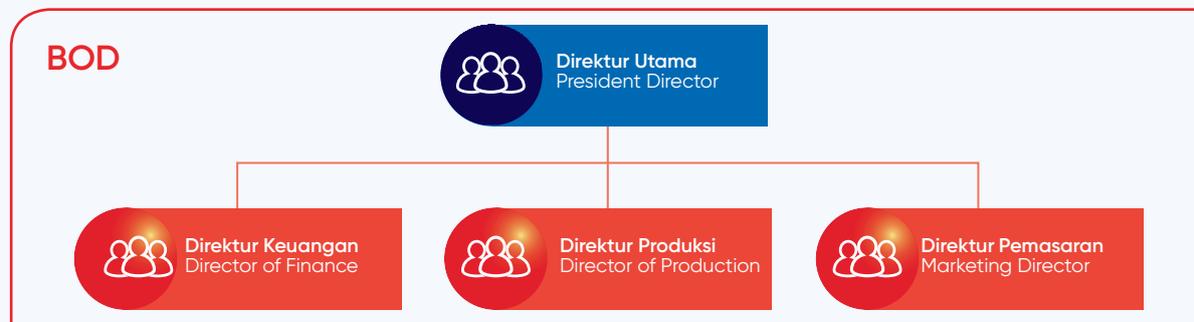
K

**KOLABORATIF**

- | | |
|--|--|
| 1. Memberi kesempatan kepada berbagai pihak untuk berkontribusi | 1. Provide opportunities for various parties to contribute |
| 2. Terbuka dalam bekerja sama untuk menghasilkan nilai tambah | 2. Be open in working together to generate added value |
| 3. Menggerakkan pemanfaatan berbagai sumber daya untuk tujuan bersama. | 3. Mobilizing the use of various resources for common goals. |

STRUKTUR ORGANISASI PERUSAHAAN

Organization Structure





GENERAL MANAJER SENIOR PHAPROS

Phapros Senior General Manager



Sekretaris Perusahaan

Corporate Secretary

Lahir di Manado, Zahmilia Akbar memperoleh Gelar Apoteker (2010) dan Pasca Sarjana Di bidang Magister Manajemen Farmasi Industri (2011) Universitas Gadjah Mada. Sebelum menjabat sebagai Sekretaris Perusahaan, ia menduduki berbagai posisi di PT Phapros Tbk, seperti Spesialis Pengembangan dan Evaluasi Produk Baru (2012) serta Asisten Manajer Perencanaan dan Strategi Perusahaan (2016).

Born in Manado, Zahmilia Akbar earned Bachelor's degree of Pharmaceutical (2010) and Pharmacist professional title from Universitas Gadjah Mada, Yogyakarta (2011). Prior appointed as Corporate Secretary, she was assigned in several positions at PT Phapros Tbk such as New Product Development and Evaluation Specialist (2012) and Assistant Manager of Corporate Planning and Strategy (2016).



Kepala Satuan Pengawas Intern

General Manager of Internal Audit Unit

Meraih gelar Sarjana Farmasi (1993) dan Apoteker (1994) dari Universitas Gadjah Mada, Yogyakarta, Riza Effendi bergabung dengan PT Phapros Tbk. Sejak 1995, di Departemen Produksi hingga menjabat sebagai Asisten Manajer Produksi Beta-Lactam & Obat Tradisional (2003-2004). Sebelum menjabat sebagai Kepala Satuan Pengawas Intern (SPI) pada Agustus 2014, ia menempati berbagai posisi kunci, termasuk sebagai Asisten Manajer Manajemen Risiko (2009-2014), Asisten Manajer Gudang Bahan (2007-2009), dan Asisten Manajer Satuan Pengawas Intern (2007).

Earned Bachelor's degree of Pharmaceutical (1993) and Pharmacist professional title (1994) from Universitas Gadjah Mada, Yogyakarta, Riza Effendi joined with PT Phapros Tbk since 1995 at Production Department and was assigned as Assistant Manager of Beta-Lactam & Traditional Drugs Production (2003 – 2004). Prior appointed as General Manager of Internal Audit Unit in August 2014, he was assigned in several key positions, including as Assistant Manager of Risk Management (2009 – 2014), Assistant Manager of Raw Material Warehouse (2007 – 2009), and Assistant Manager of Internal Audit Unit (2007).

GENERAL MANAJER SENIOR PHAPROS

Phapros Senior General Manager



General Manajer Perencanaan Strategi & Pengembangan Bisnis

General Manager of Corporate Strategic and Business Development

Menyelesaikan pendidikan Sarjana Kedokteran Umum di Universitas Padjadjaran, Bandung, pada 1995 dan pasca sarjana bidang Administrasi Bisnis di Monash St. Eliza Business School, Melbourne, Australia, Indriastuti Soetomo bergabung dengan PT Phapros Tbk pada 2015. Ia hingga saat ini menjabat sebagai General Manajer Perencanaan Strategi dan Pengembangan Bisnis.

Graduated Bachelor's degree of medicine from Universitas Padjadjaran, Bandung in 1995 and post-graduate of Business Administration from Monash St. Eliza Business School, Melbourne, Australia, Indriastuti Soetomo joined with PT Phapros Tbk since 2015. She is currently serving as General Manager of Corporate Strategic and Business Development.



General Manajer Pengadaan

General Manager of Procurement

Lulus sebagai Sarjana Farmasi (1989) dan Apoteker (1990) dari Universitas Gadjah Mada, Yogyakarta, Supriyanto yang bergabung dengan PT Phapros Tbk pada 1991, meraih gelar Magister Manajemen dari STIE Artha Budhi Iswara, Surabaya (2001). Sebelum menjadi General Manajer Pengadaan (2018), ia pernah menempati berbagai posisi seperti Manajer Produksi (2016), Manajer Perencanaan dan Pengembangan Produk (2014), dan Asisten Manajer Produksi ISS (2010–2011).

Graduated Bachelor's degree of Pharmaceutical (1989) and Pharmacist professional title (1990) from Universitas Gadjah Mada, Yogyakarta, Supriyanto joined with PT Phapros Tbk in 1991, he earned Master Degree of Management from STIE Artha Budhi Iswara, Surabaya (2001). Prior appointed as General Manager of Procurement (2018), he was assigned in several positions such as Production Manager (2016), Planning and Product Development Manager (2014), and Assistant Manager of ISS Production (2010 – 2011).

GENERAL MANAJER SENIOR PHAPROS

Phapros Senior General Manager



General Manajer Produksi

General Manager of Production

Lahir di Surakarta, Idiana Novita meraih gelar Sarjana Farmasi dan profesi Apoteker dari Universitas Gadjah Mada, Yogyakarta. Sebelum diangkat menjadi General Manajer Produksi, ia pernah menempati berbagai posisi seperti Apoteker Pengembangan Kemasan (2010), Asisten Manajer Beta Laktam (2011) serta Asisten Manajer TTSK & OT (2015).

Born in Surakarta, Idiana Novita graduated bachelor's degree of Pharmaceutical and pharmaceutical specialist from Universitas Gajah Mada, Yogyakarta. She was assigned in several positions such as Packaging Development Pharmacist (2010), Assistant Manager of Beta Lactam (2011) and Assistant Manager of TTSK & OT (2015).



General Manajer Perencanaan dan Pengembangan Produk

General Manager of Research and Development

Meraih gelar Sarjana Farmasi dari Institut Teknologi Bandung (ITB), dan Apoteker (2008), Siti Anfaliah bergabung dengan PT Phapros Tbk pada tahun 2010 sebagai Apoteker Pengembangan Formulasi. Sebelum diangkat menjadi General Manajer Perencanaan dan Pengembangan Produk, Ia pernah menjabat sebagai Apoteker Pengembangan Formulasi (2010 - 2016) dan Asisten Manajer Betalaktam (2017).

Earned Bachelor's degree of Pharmaceutical from Institut Teknologi Bandung (ITB), and Pharmacist professional title (2008), Siti Anfaliah joined with PT Phapros Tbk. in 2010 as Formulation Development Pharmacist. Prior appointed as General Manager of Research and Development, she was assigned as as a Formulation Development Pharmacist (2010 - 2016) and Assistant Manager of Betalactam (2017).

GENERAL MANAJER SENIOR PHAPROS

Phapros Senior General Manager



Bambang
Priyanto

General Manajer Keuangan

General Manager of Finance

Meraih gelar Sarjana Ekonomi (2010) dari Universitas Semarang, Bambang Priyanto bergabung dengan PT Phapros Tbk pada 2001 sebagai staf Departemen Akuntansi dan Keuangan. Sebelum ditunjuk sebagai General Manajer Keuangan, Ia menempati beragam posisi, termasuk Asisten Manajer Anggaran dan Pajak (2013-2019) dan Manajer Pajak (2019 - 2020).

Earned Bachelor's degree of Economics (2010) from Semarang University, bambang Priyanto joined with PT phapros Tbk in 2001 as accountant and finance staff. Prior appointed as General Manager of Finance, he was assigned in several position such as Assistant Budget and Tax Manager (2013-2019) and Tax Manager (2019 - 2020).



General Manajer Akuntansi

General Manager of Accounting

Meraih gelar Sarjana Ekonomi (2004) dari Universitas Diponegoro, Semarang dan Profesi Akuntan, Universitas Diponegoro, Semarang, Erfan Rio Prananto bergabung dengan PT Phapros Tbk pada tahun 2000. Sebelum kembali ke PT Phapros Tbk dan ditunjuk menjadi General Manajer Akuntansi, beliau menempati berbagai posisi di Departemen Keuangan seperti Asisten Manajer Akuntansi dan Manajemen, Asisten Manajer Pajak dan Asuransi (2010), serta sempat menjadi General Manajer Akuntansi dan Keuangan di PT Rajawali Nusindo (2018).

Earned Bachelor's degree of Economics (2004) from Universitas Diponegoro, Semarang and Accountant Professional title from Universitas Diponegoro, Semarang, Erfan Rio Pranoto joined with PT Phapros Tbk in 2000. Prior joining back to PT Phapros Tbk and appointed as General Manager of Accounting, he was assigned in several positions at Finance Department such as Assistant Manager of Accounting and Management, Assistant Manager of Taxation and Insurance (2010), and was assigned as General Manager of Accounting and Finance at PT Rajawali Nusindo (2018).

GENERAL MANAJER SENIOR PHAPROS

Phapros Senior General Manager



Aries Badrus
Sholeh

General Manajer Quality Operation

General Manager of Quality Operations

Meraih gelar Sarjana Farmasi (1997) dan Apoteker (1998) dari Universitas Airlangga, Surabaya, serta Magister Farmasi Industri dari Institut Teknologi Bandung (ITB) pada tahun 2017, Aries Badrus Sholeh bergabung dengan PT Phapros Tbk sebagai staf Penelitian & Pengembangan pada 2000. Sebelum ditunjuk sebagai General Manajer Quality Operation pada 2016, beliau menempati beragam posisi seperti Manajer Produksi (2014) dan Asisten Manajer Pengendalian Mutu (2009– 2011).

Earned Bachelor's degree of Pharmaceutical (1997) and Pharmacist Professional title (1998) from Universitas Airlangga, Surabaya, and Master's degree of Industrial Pharmaceutical from Institut Teknologi Bandung (ITB) in 2017, Aries Badrus Sholeh joined with PT Phapros Tbk as Research and Development Staff in 2000. Prior appointed as General Manager of Quality Operation in 2016, he was assigned in various positions such as Production Manager (2014) and Assistant Manager of Quality Control (2009 – 2011).



Giri
Hardiyatmo

General Manajer Perencanaan Produksi dan Pengendalian Pengadaan (PPPP)

General Manager of Production Planning and Inventory Control (PPIC)

Meraih gelar Sarjana Farmasi dari Universitas Gadjah Mada, Yogyakarta dan Apoteker (1989), serta Magister Manajemen dari Universitas Diponegoro, Semarang (2005), Giri Hardiyatmo bergabung dengan PT Phapros Tbk pada tahun 1989 sebagai Staf Departemen Produksi. Sebelum terpilih menjadi General Manajer Perencanaan Produksi dan Pengendalian Pengadaan (PPPP), ia menempati berbagai posisi seperti Manajer Perencanaan dan Pengembangan Produk, Manajer Pengembangan Bisnis (2003–2007), Manajer Manajemen Risiko (2007), serta Manajer Perencanaan dan Pengembangan Produk.

Earned Bachelor's degree of Pharmaceutical from Universitas Gadjah Mada, Yogyakarta and Pharmacist Professional title (1989) and Master's degree of Management from Universitas Diponegoro, Semarang (2005), Giri Hardiyatmo joined with PT Phapros Tbk in 1989 as Staff at Production Department. Prior appointed as General Manager of Production Planning and Inventory Control (PPIC), he was assigned in various positions such as Product Planning and Development Manager (2003 – 2007), Risk Management Manager (2007), and Product Planning and Development Manager.

GENERAL MANAJER SENIOR PHAPROS

Phapros Senior General Manager



General Manajer Teknik

General Manager of Engineering

Menyelesaikan pendidikan Sarjana Teknik Sipil di Universitas Gadjah Mada, Yogyakarta pada 2000, dan Magister Manajemen di LPPM Jakarta pada 2002, Santosa Adi Wibawa memulai karir profesionalnya di PT Phapros Tbk sebagai Brand Manajer OTC pada 2003. Sebelum menjabat sebagai Manajer Teknik, ia menempati berbagai posisi, seperti Manajer Perencanaan Produksi dan Pengendalian Pengadaan (2015-2016) dan Manajer Marketing OTC (2012-2014).

Graduated Bachelor's degree of Civil Engineering from Universitas Gadjah Mada, Yogyakarta in 2000, and Master's degree of Management from LPPM Jakarta in 2002, Santosa Adi Wibawa started his professional career at PT Phapros Tbk as OTC Brand Manager in 2003. Prior appointed as Technical Manager, he was assigned in various positions such as Production Planning and Procurement Controlling Manager (2015 – 2016) and OTC Marketing Manager (2012 – 2014).



General Manajer Teknologi Informasi

General Manager of Information Technology

Menyelesaikan Pendidikan Akuntansi dari Universitas Airlangga, Surabaya dan STIE YKPN, serta Sistem Informasi dari Universitas Dian Nuswantoro, Semarang, Yudhi Arieffianto bergabung dengan PT Phapros, Tbk pada tahun 2005 sebagai staf Akuntansi. sebelum ditunjuk sebagai General Manajer IT pada tahun 2019, ia menempati posisi sebagai Asisten Manajer Akuntansi Manajemen (2006) Asisten Manajer Akuntansi Keuangan (2010), serta Manajer Akuntansi (2018).

Earned Bachelor's degree of Economics (1999) from Universitas Airlangga, Surabaya and STIE YKPN, and information system from university of Dian Nuswantoro, Semarang. Yudhi Arieffianto joined with PT Phapros Tbk in 2005 as accounting staff. Prior appointed as General Manager of Information Technology (2019), he was assigned in several positions as Assistant Manager of Management Accounting (2006) and Assistant Manager of Finance Accounting (2010) and Accounting Manager (2010)

GENERAL MANAJER SENIOR PHAPROS

Phapros Senior General Manager



General Manajer Human Capital

General Manager of Human Capital

Meraih gelar Sarjana Hukum dari Universitas Padjadjaran, Bandung (2004), Romi Taofik Sudrajat memulai karirnya di PT Phapros Tbk. pada tahun 2006 sebagai Staf Legal, dan tahun 2010 sebagai Asisten Manajer Legal. Sebelum ditetapkan sebagai General Manajer Human Capital di tahun 2019, beliau menempati posisi sebagai Head Legal PT Rajawali Nusantara Indonesia (Persero) untuk periode 2014 - 2019.

Earned Bachelor's degree of Law from Universitas Padjadjaran, Bandung (2004), Romi Taufik Sudrajat started his career at Phapros in 2006 as Assistant Manager of Legal. Prior appointed as General Manager of HR (2019), he was assigned in position as Legal Head & GCG and Legal Head of PT RNI (Persero) for 2014-2019.



Imam Ariff
Juliadi

General Manajer Umum dan Pengendalian Aset

General Manager of General Affairs and Asset Management

Memperoleh Sarjana Teknik Kimia dari Institut Teknologi Sepuluh November, Surabaya pada 1999, Imam Ariff Juliadi memulai karir profesionalnya di Phapros pada 2003 sebagai Asisten Manajer Pengembangan Bisnis. Sebelum diangkat menjadi General Manajer Umum dan Pengendalian Aset (2019), beliau menempati beberapa posisi lainnya, seperti Asisten Manajer Corporate Communications (2010 – 2012), Brand Manajer (2009 – 2010), Sekretaris Perusahaan Phapros (2012 – 2018) serta Sekretaris Perusahaan PT PG Rajawali I (2018 – 2019).

Earned Bachelor's degree of Chemical from Institut Teknologi Sepuluh November, Surabaya in 1999, Imam Ariff Juliadi started his professional career at Phapros in 2003 as Assistant Manager of Business Development. Prior appointed as General Manager of General Affairs and Asset Management (2019), he was assigned in other positions, such as Assistant Manager of Corporate Communications (2010 – 2012), Brand Manager (2009 – 2010), Corporate Secretary of Phapros (2012-2018) and Corporate Secretary of PT PG Rajawali I (2018-2019).

GENERAL MANAJER SENIOR PHAPROS

Phapros Senior General Manager



General Manajer Marketing OGB

General Manager of Generics Marketing

Menyelesaikan pendidikan Sarjana Hukum di Universitas Parahyangan, Bandung (1994), Haki Subakti bergabung dengan PT Phapros Tbk pada tahun 2002. Sebelum menjabat sebagai General Manajer Marketing OGB (2018), beliau menempati berbagai posisi, seperti Sales Manajer Agromed (2010) dan Product Manager Ethical (2011).

Earned Bachelor's degree of Law from Universitas Parahyangan, Bandung (1994), Haki Subakti joined with PT Phapros Tbk in 2002. Prior appointed as General Manager of OGB Marketing (2018), he was assigned in several positions such as Sales Manager Agromed (2010) and Ethical Product Manager (2011).



General Manajer Marketing OTC

General Manager of OTC Marketing

Meraih gelar Sarjana Teknik Industri dari STT Telkom, Bandung pada 1999, dan Magister Bisnis & Administrasi Teknologi dari Institut Teknologi Bandung. Pada 2001, beliau bergabung dengan PT Phapros Tbk sebagai staf pada Departemen SBD. Sebelum terpilih menjadi General Manajer Marketing OTC (2015-saat ini), beliau menjabat sebagai Manajer Marketing Delta (2013-2014), Regional Manajer Ethical (2010-2012) dan Asisten Manajer Marketing Insight (2007-2009).

Earned Bachelor's degree of Industrial Engineering from STT Telkom, Bandung in 1999 and Master's degree of Technology Business & Administration from Institut Teknologi Bandung. In 2001, he joined with PT Phapros Tbk as Staff at SBD Department. Prior appointed as General Manager of OTC Marketing (2015 - now), he was also assigned as General Marketing of Delta (2013 - 2014), Regional Manager of Ethical (2010 - 2012) and Assistant Manager of Marketing Insight (2007 - 2009).

GENERAL MANAJER SENIOR PHAPROS

Phapros Senior General Manager



General Manajer Marketing Etikal

General Manager of Ethical Marketing

Memperoleh gelar Sarjana Farmasi (1999) dan profesi Apoteker (2000) dari Universitas Pancasila, Jakarta, Muhammad Yansen memulai karirnya di Phapros sebagai Product Manager Ethical (2009) sebelum akhirnya mendapatkan promosi menjadi General Manajer Marketing Etikal pada (2019).

Earned Bachelor's degree of Pharmaceutical (1999) and Pharmacist Professional title (2000) from Univesitas Pancasila, Jakarta, Muhammad Yansen started his career at Phapros as Ethical Product Manager (2009) prior promoted as General Manager of Ethical Marketing in 2019.



General Manajer Marketing Alat Kesehatan

General Manager of Medical Device Marketing

Lahir di Surabaya pada tahun 1968, Bambang Irawan memulai karirnya di Phapros sebagai Asisten Manajer TTSK (1996) sebelum akhirnya diangkat menjadi General Manajer Marketing Alat Kesehatan (2019).

Born in Surabaya in 1968, Bambang Irawan started his career at Phapros as Assistant Manager of TTSK (1996) prior appointed as General Manager of Medical Device Marketing (2019).

PEMEGANG SAHAM & MITRA STRATEGIS

Shareholders & Strategic Partners

Komposisi Pemegang Saham Phapros 2020 Composition Of Phapros Shareholders 2020				
Pemegang Saham	Lembar Shares	Persentase Percentage	Jumlah (Nilai Nominal) Nominal Value	Shareholders
Kimia Farma Tbk	476.901.860	56,77%	Rp47.690.186.000	Kimia Farma Tbk
Masrizal A. Syarif (Komisaris)	76.027.150	9,05%	Rp 7.602.715.000	Masrizal A. Syarif (Commisioner)
Chairani Harahap, SE (Direktur Pemasaran)	954.600	0,11%	Rp 95.460.000	Chairani Harahap, SE (Marketing Director)
Heru Marsono (Direktur Keuangan)	500.000	0,06%	Rp 50.000.000	Heru Marsono (Finance Director)
Barokah Sri Utami* (Direktur Utama)	80.050	0,009%	Rp 8.005.000	Barokah Sri Utami* (President Director)
Syamsul Huda (Direktur Produksi)	56.700	0,006%	Rp 5.670.000	Syamsul Huda (Production Director)
Hadi Kardoko** (Direktur Utama)	0	0%	Rp 0	Hadi Kardoko** (President Director)
Lain-lain (dibawah 5%)	287.070.990	34,175%	Rp 28.707.099.000	others (below 5%)
Jumlah	840.000.000	100	Rp84.000.000.000	Total

* Menjabat sebagai Direktur Utama sampai dengan 25 Juni 2020

* As president director until 25 June 2020

** Menjabat sebagai Direktur Utama mulai 25 Juni 2020

** As president director start 25 June 2020

No	Nama Name	Kota City	Jumlah Saham Total Shares	Share Share
1	PT Kimia Farma Tbk	Jakarta	476.901.860	56,77%
2	Masrizal A. Syarif	Jakarta	76.027.150	9,05%
3	Ratna Lestyani Wongsosuhendro	Semarang	6.667.500	0,79%
4	Titus Handojo	Jakarta	5.918.700	0,7%
5	Elisa Anggraeni, Ny.	Surabaya	5.040.000	0,6%
6	Hersri Rochmad Pahardian	Semarang	4.680.000	0,6%
7	Henry	Medan	4.567.500	0,54%
8	Christine Listyasaputra	Semarang	4.252.500	0,51%
9	Ivana Hanan. Drg	Surabaya	4.200.000	0,5%
10	Ira Adriyanto	Jakarta	3.998.000	0,48%
	JUMLAH		592,253,210	70,5%
	Sisanya		247,746,790	29,5%
	Total Saham Beredar		840,000,000	100%

STRUKTUR KEPEMILIKAN SAHAM & TANGGUNG JAWAB PEMILIK SAHAM

Shares Ownership Structure & Shareholders' Responsibility

PT Phapros Tbk telah menunjuk PT Datindo Entrycom Indonesia sebagai Biro Administrasi Efek untuk bertugas melaksanakan pencatatan pemilik saham dan secara berkala memberikan laporan kepada Perseroan. Dokumen yang disediakan PT Datindo Entrycom antara lain:

- Daftar penyebaran saham.
- Daftar komposisi kepemilikan surat saham
- Daftar Pemegang Saham
- Daftar kepemilikan saham yang mencapai 5% atau lebih
- Daftar pemegang saham pengendali
- Laporan kegiatan registrasi internal
- Laporan kepemilikan saham Direksi dan Dewan Komisaris.
- Laporan bulanan kepemilikan saham emiten atau perusahaan publik dan rekapitulasi yang telah dilaporkan

Seluruh pemegang saham harus dapat:

- Memisahkan kepemilikan harta perusahaan dengan kepemilikan harta pribadi.
- Memisahkan fungsinya sebagai pemegang saham dan sebagai anggota Dewan Komisaris atau Direksi dalam hal pemegang saham menjabat pada salah satu dari kedua organ tersebut.

Pemegang saham pengendali harus dapat:

- Memperhatikan kepentingan pemegang saham minoritas dan pemangku kepentingan sesuai peraturan perundangan.
- Mengungkapkan kepada instansi penegak hukum tentang pemegang saham pengendali yang sebenarnya dalam hal terdapat dugaan terjadinya pelanggaran terhadap peraturan perundangan atau dalam hal diminta oleh otoritas terkait.

PT Phapros Tbk has appointed PT Datindo Entrycom as the share registrar in charge in recording share owners and regularly providing the reports to the Company. Documents provided by PT Datindo Entrycom are, among others:

- List of Shares distribution
- List of stocks ownership certificate composition
- Shareholders List
- List of 5% or higher shares ownership
- Controlling shareholders list
- Internal registration activity report
- List of shares ownership by Board of Directors and Board of Commissioner
- Monthly shares ownership report for issuer or public company and report recapitulation.

All shareholders should be able to:

- Separate the ownership of company's assets from private properties.
- Separate his/her functions as a shareholder and as a member of the board of Commissioners or the Board of Directors in the condition where the shareholder is serving as one of the two corporate organs.

The controlling shareholders should be able to:

- Concern interests of minority shareholders and other stakeholders in accordance with laws and regulation.
- Disclose to the law enforcement agencies about the actual controlling shareholders in the event of allegations of violations of the laws and regulations or when requested by the relevant authorities.



Dalam hal pemegang saham menjadi pemegang saham pengendali pada beberapa perusahaan, perlu diupayakan agar akuntabilitas dan hubungan antar perusahaan dapat dilakukan secara transparan.

Pemegang saham minoritas bertanggungjawab untuk menggunakan haknya dengan baik, sesuai dengan Anggaran Dasar Perseroan dan peraturan perundangan.

Dalam melindungi kepentingan para pemegang saham, PT Phapros Tbk selalu mengacu pada Anggaran Dasar Perseroan, Pedoman dan Prosedur Kerja Proses Hubungan Publik dan Internal, Kebijakan dan Proses Hubungan dengan Investor dan Pemegang Saham, Kebijakan Perdagangan Efek berbentuk Saham, dan Kebijakan Pengungkapan Informasi. Pengaturan mengenai hak pemungutan suara juga telah tercantum pada Anggaran Dasar Perseroan.

In the event when (a) shareholder(s) become controlling shareholder(s) in several companies, it is necessary that the accountability and inter-firm relationship are worked out in a transparent manner.

Minority shareholders are responsible to use their rights properly, in accordance with the Company's Articles of Association and laws and regulations.

In order to protect interests of shareholders, PT Phapros, Tbk. always refers to the Articles of Association, Guidelines and the work Procedures on Public relations and internal Processes, Policies and relation Process with investors and shareholder, Policies on securities Trading of shares, and Policies on information Disclosure. Arrangements regarding voting rights have also been included in the Articles of Association.

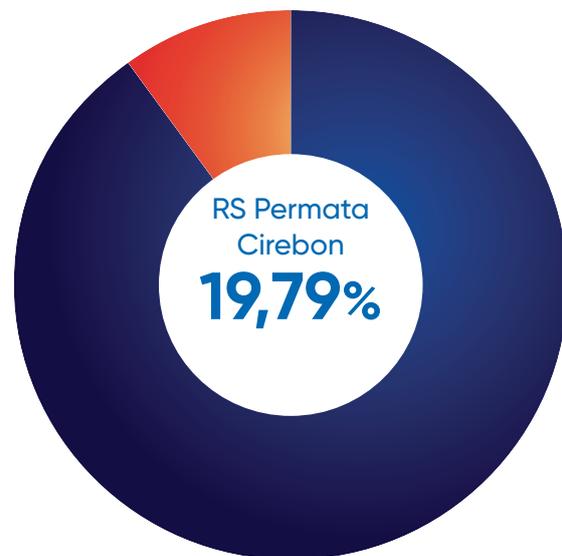
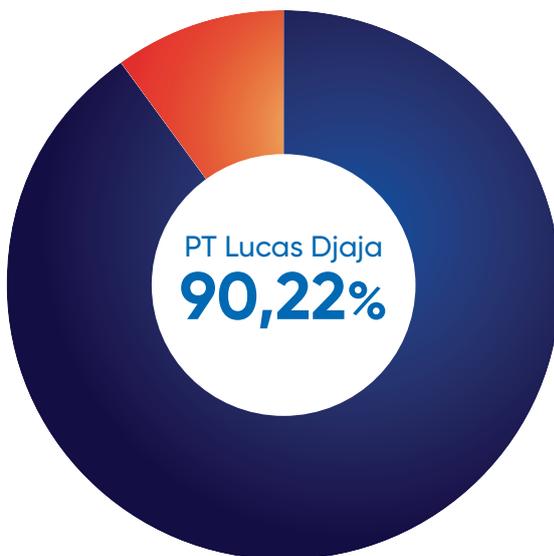
DAFTAR ENTITAS ANAK DAN ENTITAS ASOSIASI

List Of Subsidiary And Associated Entity

No	Entitas Anak Subsidiary	Persentase Kepemilikan Saham Shares ownership percentage	Bidang Usaha Line of business	Status Operasi Status of operation	Alamat Address
1.	PT Lucas Djaja	90,22%	Farmasi	Beroperasi	Jl. Ciwastra Kel. Margasari, Kec. Buahbatu, Bandung

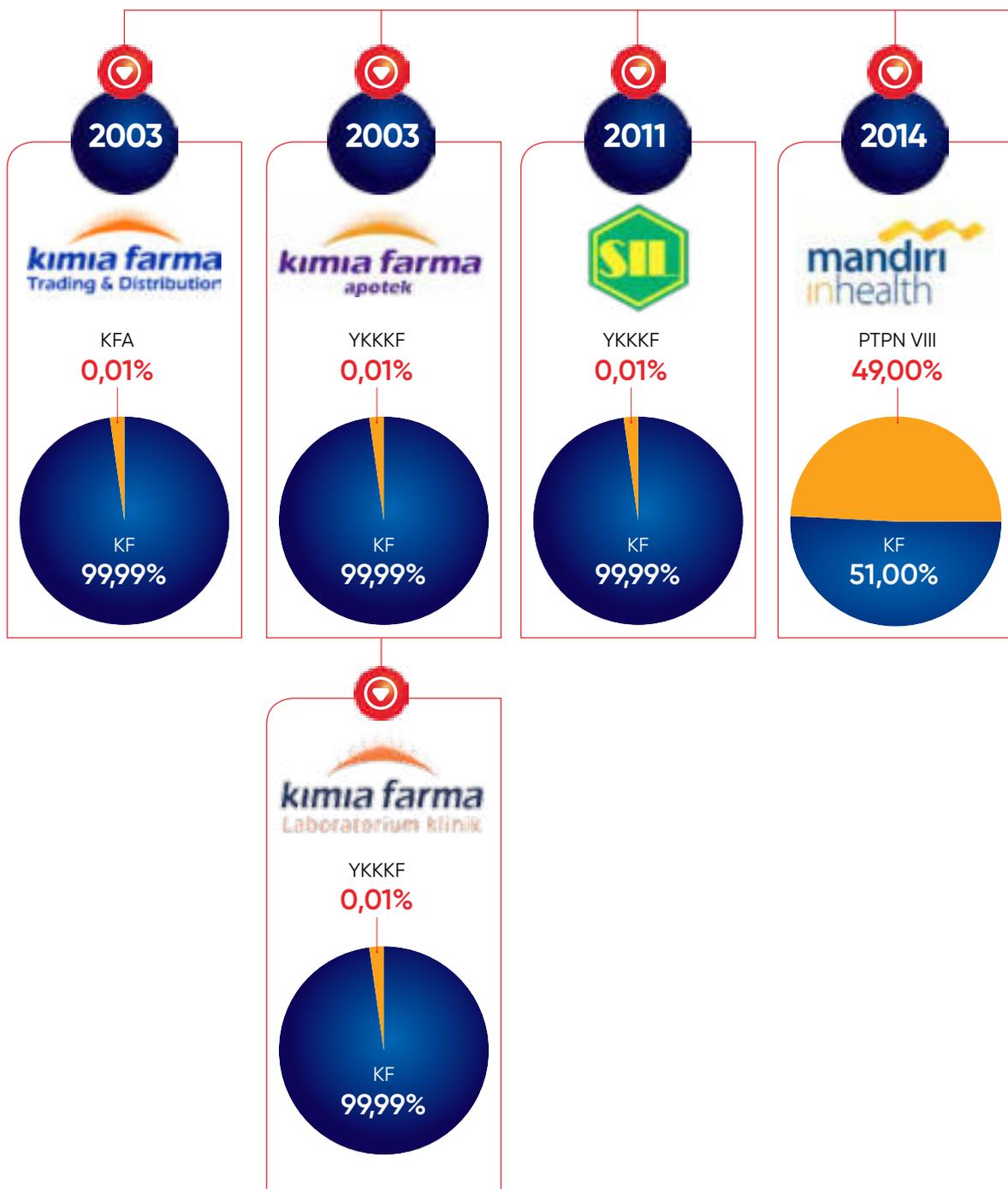
No	Entitas Asosiasi Association Entity	Persentase Kepemilikan Saham Shares ownership percentage	Bidang Usaha Line of business	Status Operasi Status of operation	Alamat Address
1	RS Permata Cirebon	19,79%	Rumah sakit	Beroperasi	Jl. Tuparev No.117, Pilangsari, Kedawung, Cirebon, Jawa Barat 45153

Persentase Kepemilikan Saham Shares ownership percentage



STRUKTUR GRUP PERUSAHAAN

Group Structure





PT Biofarma (Persero)

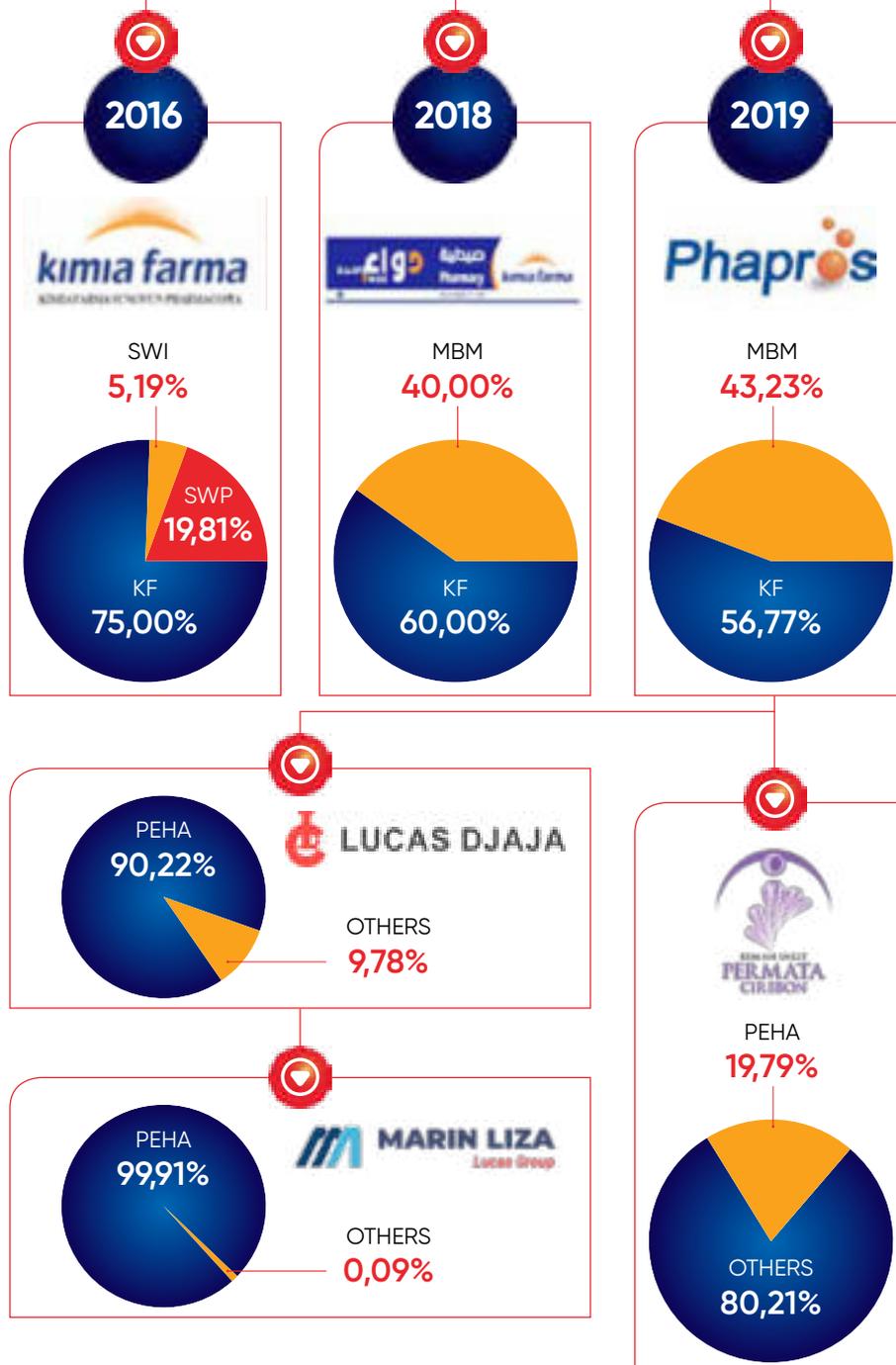
90,025%



Masyarakat, masing-masing kurang dari 50%

Public, Each Below 5%

9,075%



KRONOLOGIS PENCATATAN SAHAM

Shares Listing Chronology

Aksi Korporasi Corporate Action	Nilai Pari per Lembar Saham Shares par Value	Modal Dasar & Disetor Penuh Authorized & Fully Paid-in Capital		Saham Portofolio Shares Portfolio	Jumlah Saham Total Shares
		Pemegang Saham Mayoritas Majority Shareholders	Pemegang Saham Publik Public Shareholders		
1954 Pendirian perusahaan, modal dasar Rp1.000.000 <i>Establishment of the Company, Authorized capital of Rp1,000,000</i>	Rp1.000	NV Bankvereening Oei Tiong Ham, 240 (96%)	Ho Wie Han, 10 (4%)	750	750
1974 Peningkatan modal dasar menjadi Rp350 juta* <i>Additional authorized capital to Rp350 million</i>	Rp35.000	PG Pakis Rejo Agung 302 (15%)	397 individual investors @ <5%, 1.698 (85%)	8.000	10.000
1994 Restrukturisasi/ peningkatan modal dasar menjadi Rp15,75 miliar dan pemberian saham bonus** <i>Restructuring/additional authorized capital to Rp15.75 billion and distribution of bonus shares**</i>	Rp35.000	PG Pakis Rejo Agung 48.960 (51%)	397 individual investors @ <5%, 47.040 (49%)	354.000	450.000
1998 Peningkatan modal disetor menjadi Rp5,60 miliar dan pengalihan kepemilikan saham <i>Additional paid-in capital to Rp5.60 billion and transfer of shares ownership</i>	Rp35.000	PT Rajawali Nusindo 81.600 (51%)	655 individual investors @ <5%, 78.400 (49%)	290.000	450.000
1999 Peningkatan modal disetor menjadi Rp14 miliar dan pengalihan kepemilikan saham <i>Additional paid-in capital to Rp14 billion and transfer of shares ownership</i>	Rp35.000	PT Rajawali Nusantara Indonesia 204.000 (51%)	655 individual investors @ <5%, 196.000 (49%)	50.000	450.000
2000 Peningkatan modal dasar menjadi Rp100 miliar, pemecahan saham, dan pendaftaran perusahaan publik tanpa pencatatan saham*** <i>Additional authorized capital to Rp100 billion, stock split and public company listing without public offering***</i>	Rp500	PT Rajawali Nusantara Indonesia 28.560.000 (51%)	680 individual investors @ <5%, 27.440.000 (49%)	144.000.000	200.000.000

Aksi Korporasi Corporate Action	Nilai Pari per Lembar Saham Shares par Value	Modal Dasar & Disetor Penuh Authorized & Fully Paid-in Capital		Saham Portofolio Shares Portfolio	Jumlah Saham Total Shares
		Pemegang Saham Mayoritas Majority Shareholders	Pemegang Saham Publik Public Shareholders		
2012 Peningkatan modal dasar menjadi Rp300 miliar dan pemecahan saham <i>Additional authorized capital to Rp300 billion and stock split</i>	Rp500	PT Rajawali Nusantara Indonesia 95.043.112 (56,57%)	1.018 individual investors @ <5%, 72.956.888 (43,43%)	432.000.000	600.000.000
2014 Peningkatan modal dasar menjadi Rp300 miliar dan pemecahan saham**** <i>Additional authorized capital to Rp300 billion and stock split****</i>	Rp500	PT Rajawali Nusantara Indonesia 95.043.112 (56,57%) Masrizal A. Syarief 13.662.190 (8,11%);	1.016 individual investors @ <5%, 59.294.698 (35,32%)	432.000.000	600.000.000
2015 Perubahan komposisi pemegang saham minoritas <i>Change in minority shareholders composition</i>	Rp500	PT Rajawali Nusantara Indonesia 95.043.112 [56,57%] Masrizal A. Syarief 14,415,490 [8,58%]	1.009 individual investors @ <5%, 58.541.398 [34,85%]	432.000.000	600.000.000
2018 Perubahan Komposisi <i>Change in shareholders composition</i>	Rp100	PT Rajawali Nusantara Indonesia 476,901,860 [56,77%] Masrizal A. Syarief 75,722,450 [9,01%];	1.009 individual investors @ <5%, 58.541.398 [34,22%]	2.160.000.000	3.000.000.000
2019 Perubahan komposisi pemegang saham mayoritas <i>Change in majority shareholders composition</i>	Rp100	PT Kimia Farma Tbk [56,77%] Masrizal A. Syarief 76,022,450 [9,05%];	1.768 individual investors @ <5%, 58.541.398 [34,18%]	2.160.000.000	3.000.000.000

* RUPS Luar Biasa tanggal 28 Juni 1974 menyetujui peningkatan modal dasar Perseroan menjadi Rp350 juta, dengan nominal Rp35.000 per saham.

** RUPS tanggal 24 Juni 1994 menyetujui peningkatan modal dasar Perseroan menjadi Rp15,75 miliar, dengan nominal Rp35.000 per saham.

* Extraordinary GMs on June 28, 1974 agreed the additional authorized capital of the Company to Rp350 million, with par value of Rp35,000 per share.

** GMs dated June 24, 1994 agreed the additional authorized capital of the Company to Rp15.75 billion, with a nominal value of Rp35,000 per share.

*** Dengan peningkatan modal dasar menjadi Rp100 miliar, Perseroan mengajukan Pernyataan Pendaftaran Perusahaan Publik Tanpa Pencatatan Saham di Bursa dan Tanpa Penawaran Umum yang, oleh Badan Pengawas Pasar Modal, dinyatakan efektif melalui Surat No. S-3703/PM/2000 tertanggal 19 Desember 2000. Sebagai sebuah perusahaan public non-listing, Perseroan berganti nama menjadi PT Phapros Tbk.

**** Sebagai salah satu persiapan untuk peluncuran saham perdana, Perseroan menunjuk PT BSR Indonesia untuk pengelolaan administrasi saham pada pasar sekunder melalui Akta Perjanjian No. 2 tanggal 3 Maret 2014 dan melaporkannya pada Otoritas Jasa Keuangan.

***** RUPS 13 Desember 2018 menyetujui melakukan pemecahan nilai nominal saham (stock split) Perseroan dari Rp500,- per saham menjadi Rp100,- per saham atau dengan rasio 1:5 (satu banding lima).

*** Within the additional authorized capital to Rp100 billion, the Company submitted a registration statement for Public Companies without listing of shares on the exchange and without Public offering which, by the Capital Market supervisory Agency, were declared effective through letter no. s-3703/PM/2000 dated December 19, 2000. As a public non-listing company, the Company had its name changed into PT Phapros, Tbk.

**** As one of the preparations for the initial stock launch, the Company appointed PT bsr indonesia to manage the administration of shares in the secondary market through Agreement Deed no. 2 dated March 3, 2014 and report it to the Financial services Authority.

***** The December 13, 2018 GMs agreed to conduct a stock split of the Company from rp500 per share to Rp100 per share or with a ratio of 1:5 (one to five).

KRONOLOGIS PENCATATAN OBLIGASI

Bonds Listing Chronology

Hingga akhir tahun 2020, Phapros tidak mengeluarkan obligasi, sehingga tidak terdapat informasi mengenai kronologis pencatatan obligasi.

As end of 2020, Phapros has not issued any bonds, therefore, information about bonds listing chronology is unavailable.

NAMA DAN ALAMAT LEMBAGA PENUNJANG PASAR MODAL

Name And Address Of Stock Market Supporting Agencies



Biro Administrasi Efek

PT. Datindo Entrycom,
Alamat:
Jalan Hayam Wuruk No. 28
Kebon Kelapa, Gambir
Jakarta Pusat 10120

Securities Administration Bureau

PT. Datindo Entrycom,
Address:
Jalan Hayam Wuruk No. 28
Kebon Kelapa, Gambir
Jakarta Pusat 10120



Kantor Akuntan Publik

KAP Hendrawinata Hanny Erwin &
Sumargo
Intiland Tower Lt. 18
Jl. Jend Sudirman, Karet Tengsin, Tanah
Abang, Jakarta Pusat 10220

Public Accounting Firm

KAP Hendrawinata Hanny Erwin &
Sumargo
Intiland Tower Lt. 18
Jl. Jend Sudirman, Karet Tengsin, Tanah
Abang, Jakarta Pusat 10220



INFORMASI WEBSITE PERUSAHAAN

Information On Company Website



Perseroan memiliki corporate website dengan alamat <http://www.phapros.co.id>, yang dapat diakses oleh publik.

The Company has corporate website with address at <http://phapros.co.id> that is accessible for public.



Untuk menerapkan prinsip keterbukaan dalam pengelolaan perusahaan, Perseroan mengikuti peraturan-peraturan terkait yang ada, salah satu peraturan yang terkait keterbukaan dalam penyampaian informasi perusahaan adalah Peraturan OJK No. 8/POJK.04/2015 tentang Situs Web Emiten atau Perusahaan Publik.

To implement transparency principle in the Company's management, the Company complies with existing related regulations, such as regulation related with corporate information disclosure that refers to OJK Regulation No. 8/POJK.04/2015 regarding website of issuers or Public Company.

Perseroan memiliki *corporate website* dengan alamat <http://www.phapros.co.id>, yang dapat diakses oleh publik. Perseroan selalu berupaya menyempurnakan *website* secara berkala agar menjadi semakin informatif dan mudah untuk diakses. *Website* ini memiliki dua versi bahasa, yaitu Bahasa Indonesia dan Bahasa Inggris.

Website Perseroan secara garis besar dibagi menjadi 4 bagian besar yang terdiri dari:

- Informasi terkait Phapros: Profil Perusahaan, Profil Manajemen, kantor Phapros, Tata Kelola Perusahaan
- Informasi berita/artikel Berita Phapros, Artikel, media internal perusahaan
- Informasi terkait Investor (Hubungan Investor): Tinjauan Kinerja, Laporan Keuangan dan Laporan Tahunan, grafik saham harian
- Informasi tentang Produk Phapros Semua kategori terapi, Etikal, Obat Generik Berlogo, Obat Jual Bebas.
- Tanggung jawab sosial perusahaan
- Karir Lowongan pekerjaan
- Alamat Perseroan

Sesuai dengan POJK No. 8/POJK.04/2015, *website* perseroan telah mencakup 4 (empat) bagian utama informasi yang wajib dimuat pada *website* perusahaan, yaitu:

1. Informasi umum Emiten atau Perusahaan Publik;
2. Informasi bagi pemodal atau investor;
3. Informasi tata kelola perusahaan; dan
4. Informasi tanggung jawab sosial perusahaan.

Selain itu, *website* Perseroan juga memuat informasi-informasi lain yang dapat berfungsi untuk menambah pengetahuan mengenai istilah-istilah dalam dunia farmasi.

The Company has corporate website with address at <http://phapros.co.id> that is accessible for public. The Company strives to update the website regularly to be more informative and easy to be accessed. The website is bilingual presented in Indonesian and English.

The website is generally classified into 6 (six) major parts, comprising of:

- Information related to Phapros: Company Profile, Management Profile, Phapros office, Corporate Governance
- Information on news/news articles for Phapros, articles, company internal media
- Information related to investor (investor relations): Performance review, Financial report and Annual Report
- Information about Phapros Products: All therapy categories, ethical, Generic Drugs, Over the Counter Drugs
- Corporate Social Responsibility
- Job vacancies
- Address of the Company

Pursuant to POJK No. 8/POJK.04/2015, website of the Company has included 4 (four) main sections of mandatory information at company website, as follows:

1. General information about issuer or Public Company;
2. Information for investors;
3. Corporate Governance information; and
4. Corporate social responsibility information.

In addition, the website also published other information to broaden knowledge about terms applied in pharmaceutical industry.

NAMA DAN ALAMAT ENTITAS ANAK DAN KANTOR CABANG

Name And Address of Subsidiary And Branch Office

Cabang Branch	Alamat Address
Kantor Pusat Semarang	Jl. Letjen Suprpto No.1, Semarang Utara.
Kantor Pusat Jakarta	D/A Menara Rajawali Lt.17 Jl. Dr Ide Anak Agung Gde Agung Kawasan Mega Kuningan - Jakarta Selatan
Jakarta 1	D/A PT. Kimia Farma Trading Distribution Jl. Pulo Kambing Kav. J No.15 Kawasan Industri Pulo Gadung - Jaktim
Surabaya 1	Jl. Jemur Xviii / A 36 Komplek Perumahan Pertamina Surabaya
Semarang	D/A PT Kimia Farma Trading & Distribution Jl. Srinindito Raya No 44 Kel Ngemplak Simongan Kecamatan Semarang Barat - 50148
Bandung	D/A PT. Kimia Farma Plant Bandung Jl. Cicendo No.43 Pasir Kaliki Bandung - 40171
Yogyakarta	Jl. Ringroad Selatan No.339 A Senggotan Rt.11 Dk. V Tirtonirmolo - Kasihan Bantul - Yogyakarta (55181)
Medan	D/A PT. Kimia Farma Trading Distibution Jl. Sisingamangaraka Km.10 Kompl. Amplas Trase Center Blo K Mahoni No.7 Kel. Timbang Deli - Kec. Medan Amplas - Medan
Makasar	D/A Kimia Farma Trading & Distribution Jl. Kima 15 Kav R4/A1, Daya, Kec. Biringkanaya. Makassar - Sulawesi Selatan 90241
Menado	D/A PT. Kimia Farma Trading & Ditribution Lt.2 Jl. Martadinata Vii No.1 Paal 2 (Belakang Queen Mart) - Menado
Padang	D/A Kimia Farma Trading & Distribution Cabang Padang Jl. Teknologi No.1 Padang - Sumatera Barat
Balikpapan	D/A PT. Kimia Farma Trading & Distribution Lt.2 Jl. Syarifudin Yoes No.3a Rt.41 Kel. Gn. Bahag Ia Kec. Balikpapan Slt - Balikpapan
Palembang	D/A PT. Kimia Farma Trading Distribution Jl. Demang Lebar Daun No.8 H Kec. Ilir Barat 1 - Palembang
Denpasar	D/A PT. Kimia Farma Trading & Distribution Lt. 2 Jl. Tukad Yeh Ho No.4 - Dangin Puri Klo D Denpasar (80234)
Pontianak	D/A Kimia Farma Trading&Dist Jl. Raya Kampung Kapur No.69 Kec. Sungai Raya Kab. Kubu Raya Pontianak - 78234
Bandar Lampung	D/A PT. Kimia Farma Trading Distribution Jl. Tembesu 2 No. 3b - Campang Raya Bandar Lampung
Pekanbaru	D/A PT. Kimia Farma Cabang Pekanbaru Jl. Sisingamangaraja No. 184, Rintis, Kec. Lima Puluh Pekanbaru - 28156
Banjarmasin	D/A PT. Kimia Farma Trading Distribution Jl. Jendral Ahmad Yani Km.13,200 Rt.08 Rw.03 Kel. Gambut Barat Kec. Gambut Kab. Banjar Kalimantan Selatan - 70653 (0511-3267659)
Ambon	D/A Kimia Farma Trading & Distribution Jl. Kima 15 Kav R4/A1, Daya, Kec. Biringkanaya. Makassar - Sulawesi Selatan 90241
Jambi	D/A PT. Kimia Farma Trading Distribution Jl. Slamet Riyadi No.4 Kel. Sungai Putri - Kec. Danau Sipin Jambi - 36122
Banda Aceh	Jl. Banda Aceh - Meulaboh Gp. Lam Geu Eu Keca Matan Peukan Bada, Kab Aceh Besar
Batam	D/A PT. Kimia Farma Trading Distribution Jl. Letjen Suprpto Belakang Ruko Glo Ry Point Kec. Batu Aji - Kel. Bulian - Batam
Sorong	D/A PT. Kimia Farma Trading Distibution Jl. Jend. Sudirman No. 1 Sorong
Madiun	D/A PT. Kimia Farma Trading Distribution Jl. Sukosari 1, Ds. Rt.18/Vi - Kec. Dusun li Kwangsen - Jiwan - Madiun
Cirebon	Jl. Ahmad Yani No.4 Pegambiran - Cirebon
Jember	D/A PT. Kimia Farma Trading Distibution Jl. Dr. Soebandi No.60 - Jember - Jawa Timur (Depan Rsud Dr. Soebandi - Jember)

Cabang Branch	Alamat Address
Tangerang	Jl. H. Jeni Sibih No.79 A Rt.4 Rw.01 Kel. Pondok Kacang Barat Kec. Pondok Aren – Tangerang Selatan - 15426
Palu	D/A Kimia Farma Trading & Distribution Jl. Kima 15 Kav R4/A1, Daya, Kec. Biringkanaya. Makassar - Sulawesi Selatan 90241
Jayapura	D/A PT. Kimia Farma Trading Distribution Jl. Raya Abepura No.12 – Entrop Jayapura
Palangkaraya	Jl Jenderal Ahmad Yani Km 13,200 Rt 08 Rw 03 Kel. Gambut Barat, Kec Gambut, Kab. Banjar Kalimantan Selatan 70653 (Ruko Depan Trio Honda Warehouse)
Jakarta 2	D/A Pt. Kimia Farma Trading & Distribution 1 Jl. Majapahit No. 20 Gambir Jakarta Pusat - 10160
Purwokerto	Jl. Gerilya Barat No. 18 Purwokerto Kabupaten Banyumas Jawa Tengah
Bogor	D/A Green Guru Residence Jl. Cimanggu Poncol Gg. Mantri Guru Rt.004 Rw.001 No. B1 Kel. Kedun Jaya Kec. Tanah Sereal 16164
Malang	D/A PT. Kimia Farma Trading Distibution Jl. Abdillah 60a Rt.01 Rw.02 - Tirtomoyo Pakis - Malang (65154)
Kendari	D/A Kimia Farma Trading & Distribution Jl. Kima 15 Kav R4/A1, Daya, Kec. Biringkanaya. Makassar - Sulawesi Selatan 90241
Pangkalpinang	D/A PT. Kimia Farma Trading Distribution Jl. Demang Lebar Daun No.8 H Kec. Ilir Barat 1 - Palembang
Cikarang	Jl. Chaerul Anwar, Ruko Kalimas Blo K C -23a Lt.3 Bekasi Timur, Bekasi Mataram Kftd Jl. I Gst. Jelantik Gosa No. 10x
Samarinda	D/A PT. Kimia Farma Trading Distribution Jl. Gurami No.16 Kel. Sungai Dama Kec. Samarinda Ilir. Samarinda
Kudus	Jl. Patimura 279 Rt.1 W.2 Lo Ram Wetan Kudus
Serang	Jl. H. Jeni Sibih No.79 A Rt.4 Rw.01 Kel. Pondok Kacang Barat Kec. Pondok Aren – Tangerang Selatan - 15426
Solo	D/A PT. Kimia Farma Trading Distribution Jl. Adisucipto No.70 – Kerten - Laweyan Solo
Surabaya 2	D/A PT Kimia Farma Trading & Distribution Jl Seruni Tanrise Southgste C09 Gedangan Sidoarjo

Anak Perusahaan Subsidiary	Alamat Address
PT Lucas Djaja	Jl. Ciwastra Kel. Margasari, Kec. Buahbatu, Bandung
PT Marin Liza Farmasi	Jl. Terusan Kiaracandong No. 43, Kec. Buahbatu, Bandung

Entitas Asosiasi Association Entity	Alamat Address
RS Permata Cirebon	Jl. Tuparev No.117, Pilangsari, Kedawung, Cirebon, Jawa Barat 45153



**SUMBER
DAYA
MANUSIA**
Human Resources

03



Phapros mengambil langkah strategis dengan terus meningkatkan pengembangan sumber daya manusia untuk memenuhi tuntutan industri yang terus berkembang. Perseroan memandang bahwa Sumber Daya Manusia (SDM) bukan sekedar aset Perusahaan namun sekaligus Mitra Strategis yang berperan penting dalam optimalisasi pertumbuhan usaha.

Phapros has implemented strategic initiatives by continuously improving human resource development to take care of a growing industry. The Company views that Human Resources (HR) are not only company assets but also strategic partners who play an important role in optimizing business growth.

PROFIL SDM

HR Profile



Phapros mengimplementasikan kebijakan orientasi pada performa (performance oriented) yang didukung oleh skema remunerasi dan penghargaan (reward) sebagai bentuk apresiasi Phapros terhadap raihian kinerja positif Insan Perusahaan.

Phapros also implements performance-oriented policy supported with remuneration and reward schemes as an appreciation from Phapros to positive performance achievement by the company People.



Phapros mengimplementasikan kebijakan orientasi pada performa (*performance oriented*) yang didukung oleh skema remunerasi dan penghargaan (*reward*) sebagai bentuk apresiasi Phapros terhadap raihannya kinerja positif Insan Perusahaan.

Phapros mengimplementasikan sistem pengelolaan Sumber Daya Manusia (SDM) berbasis Teknologi Informasi (*Human Resource Information System - HRIS*). Upaya tersebut merupakan wujud dari

Phapros also implements performance-oriented policy supported with remuneration and reward schemes as an appreciation from Phapros to positive performance achievement by the company People.

Phapros implements human Resources (HR) management system based on Information Technology (*human Resources Information System - HRIS*). The initiative manifested Phapros'

komitmen Phapros untuk meningkatkan kualitas praktik pengelolaan SDM melalui fungsi strategis yang berfokus pada manajemen kinerja dan mekanisme *pay for performance*.

Kebijakan Pengelolaan SDM

Kebijakan pengelolaan SDM Phapros mengatur tentang kebijakan perilaku bisnis, organisasi, rekrutmen dan seleksi, mutasi antar departemen dan antar perusahaan dalam grup, sistem penilaian kinerja, pelatihan dan pengembangan, kompensasi dan tunjangan, serta hubungan industrial. Kebijakan pengelolaan SDM Phapros juga diperkuat oleh implementasi *Human Resource Information System (HRIS)*. Implementasi aplikasi HRIS ditujukan untuk mendukung percepatan, kenyamanan, dan pelayanan bagi pegawai sehingga dapat lebih meningkatkan produktivitas.

Sebagai bagian dari kebijakan pengelolaan SDM Perusahaan, Phapros juga mengimplementasikan kebijakan orientasi pada performa (*performance oriented*) yang didukung oleh skema remunerasi (*remuneration*) dan penghargaan (*reward*) sebagai bentuk apresiasi Phapros terhadap raihan kinerja positif Insan Perusahaan.

Human Resource Information System (HRIS)

Proyek *Human Resource Information System [HRIS]* terdiri dari modul *Human Capacity, Performance Management, Training, Development, Man Power Planning, dan Recruitment*.

Aplikasi HRIS yang diterapkan oleh perseroan merupakan dukungan teknologi informasi untuk mengoptimalkan kinerja pengelolaan Sumber Daya Manusia. Implementasi HRIS merupakan solusi pengelolaan HR guna menciptakan manajemen SDM yang lebih efektif dan efisien.

commitment to improve quality of human Resources Management through strategic functions focusing on performance management and pay for performance mechanism.

HR Management Policy

Phapros human Resources management policy regulates Business conducts, organization, Recruitment and Selection, cross Department and companies mutation within the group, Performance appraisal System, Training and Development, compensation and Benefit, and Industrial Relation. Phapros human Resources management policy is also strengthened through implementation of human Resources Information System (HRIS). The hRIS application implementation is intended to support acceleration, convenience and service to the employees to increase productivity.

As part of HR management policy in the company, Phapros also implements performance oriented policy supported with remuneration and reward schemes as appreciation from Phapros to positive performance achievement from the company People.

Human Resource Information System (HRIS)

The human Resource Information System (HRIS) project consists of human capacity, Performance Management, Training, Development, Man Power Planning and Recruitment modules.

The HRIS application applied by the company becomes an information technology support to optimize human Resources management performance. HRIS implementation is HR management solution to create more effective and efficient human resources management.

Tujuan penerapan HRIS dalam pengelolaan SDM perseroan yaitu untuk meningkatkan produktivitas pegawai dan Perusahaan, menciptakan proses kerja yang lebih efisien antar unit kerja dalam perusahaan, meningkatkan kepatuhan terhadap peraturan perundang-undangan yang berlaku serta meningkatkan kualitas pengawasan SDM yang dilakukan oleh Manajemen perseroan.

Sistem Pengembangan Karir

Phapros melaksanakan sistem manajemen karir berbasis kompetensi dengan menerapkan ketentuan bahwa pengembangan karir karyawan dilakukan berdasarkan peningkatan kompetensi karyawan sesuai persyaratan yang ditentukan untuk setiap tingkatan atau jenjang (*grade*) melalui *Assessment* kompetensi. Pengelolaan suksesor dilakukan melalui implementasi *talent management* secara bertahap di tiap unit kerja berdasarkan desain *individual development planning* dan *individual career planning* masing-masing karyawan potensial.

Sumber Daya Manusia Perseroan

Distribusi pegawai berdasarkan status pegawai, jenis kelamin, lokasi kerja/penempatan, tingkat pendidikan dan status kepegawaian adalah sebagai berikut:

Jumlah Pegawai Berdasarkan Status Kepegawaian Number of employees by employment status			
Level	2020	2019	Level
PKWT	252	298	PKWT
Pegawai Tetap	1087	1071	Permanent employee
Total	1339	1369	Total

Jumlah Pegawai Berdasarkan Level Organisasi Number of employees by organization level			
Level	2020	2019	Level
Direktur	4	4	Director
General Manager	17	18	General Manager
Manajer	72	65	Manager
Fungsional	55	64	Functional
Supervisor	102	104	Supervisor

objectives of the HRIS implementation in the company's human Resources management is to enhance employee and company's productivity, create more efficient working process between working units in the company, improve compliance with prevailing law and develop human Resources monitoring quality done by the Management.

Career Development System

Phapros also applies a competency-based career management system by implementing employee career development policy based on the employee's competency development according to the formulated requirements for every grade through competency test. The successor management is done through gradual talent management implementation in every working unit based on individual development planning design and individual career planning for every potential employees.

Employee Demography

Employee distribution based on status, gender, working location/assignment, education level and employment status are explained below:

Jumlah Pegawai Berdasarkan Level Organisasi Number of employees by organization level			
Level	2020	2019	Level
Officer	552	540	Officer
Administrasi	78	79	Administration
Operasional	459	495	Operational
Total	1339	1369	Total

Jumlah Pegawai Berdasarkan Tingkat Pendidikan Number of employees by education level			
Level	2020	2019	Level
Pasca Sarjana	22	22	Postgraduate
S1	457	449	S1
D3/D4	246	244	D3 / D4
SLTA/D1	614	654	SLTA / D1
Total	1339	1369	Total

Jumlah Pegawai Berdasarkan Berdasarkan Usia Number of employees by age			
Level	2020	2019	Level
<25	209	247	<25
25-35	421	422	25-35
35-45	335	338	35-45
45-55	354	359	45-55
>55	20	3	>55

Sesuai Undang-Undang (UU) No.13 Tahun 2003 tentang Ketenagakerjaan, Perusahaan membatasi usia minimal pekerja adalah 18 tahun. Perseroan memberikan kesempatan yang sama dan setara kepada semua orang untuk menjadi pekerja, akan tetapi Perseroan menolak keberadaan pekerja di bawah umur dan pekerja anak.

Pursuant to law No. 13 of 2003 on employment, the company limited minimum worker's age by 18 years. The company provides fair and equal opportunity to all people to work in the company, however, the company refused to hire underage workers or child labor.

Sistem Pengelolaan Kinerja / Performance Management System

Fokus pengelolaan SDM Perseroan dilakukan dengan peningkatan kualitas dan profesionalitas seluruh insan Phapros melalui program-program pengelolaan kinerja yang berkelanjutan. Program Pengelolaan kinerja diterapkan pada semua level pegawai, yang dilakukan dalam tiga tahap, yakni:

Performance Management System

The focus of HR management is carried out by improving the quality and professionalism of all Phapros people through sustainable performance management programs. The performance management program is applied to all level employees, are carried out in three stages, namely:

- Tahap Penetapan Sasaran Kinerja berbasis *Key Performance Indicator*. Sasaran kinerja pegawai ditetapkan berdasarkan Target Korporasi yang diturunkan ke unit kerja masing-masing, hingga ke level individu.
- Tahap Monitoring / Pengawasan Kinerja. Secara berkala Karyawan akan dilakukan monitoring terhadap hasil pencapaian target per periode. Tahap *monitoring* dilakukan melalui evaluasi setiap enam bulan sekali.
- Tahap Penilaian:
Seluruh pegawai Perseroan mendapatkan penilaian kinerja/*performance appraisal* setiap tahunnya untuk menilai pencapaian akhir dari kinerja dalam kurun waktu 1 (satu) tahun. Hasil dari penilaian kinerja akan di gunakan sebagai dasar penetapan kebijakan dan keputusan Perseroan dalam mengelola sumber daya manusia, antara lain untuk menentukan:
 - Pelatihan dan pengembangan (manajerial dan teknis)
 - Perencanaan karir
 - Remunerasi dan kebijakan-kebijakan lain yang berhubungan dengan pegawai.

Pada tahun 2020 telah diadakan penilaian kinerja dengan jumlah pekerja yang dinilai sebanyak 1339 pekerja.

- **Determination Phase**
Performance targets based on Key Performance Indicators. Employee targets are determined based on Corporate Targets, which are derived from their respective work units, down to the individual level.
- **Performance Monitoring/Supervision Stage.**
Employees will periodically monitor the results taken by the target per period. The monitoring stage is carried out through an evaluation every month.
- **Assessment Pjase.**
All employees of the Company receive the results of performance appraisals/ performance appraisals every year to assess the final performance of the performance for a period of 1 (one) year. The results of the decisions will be used as the basic decisions and decisions of the Company in human resources, which determine:
 - Training and development (managerial and technical)
 - Career planning
 - Remuneration and other policies related to employees.

In 2020, a performance appraisal was conducted with 1,339 employees have been assessed.



PEMETAAN KEBUTUHAN PENGEMBANGAN SDM

Employee Training Need Mapping



Pengembangan Sumber Daya Manusia

Keahlian dan kompetensi pekerja akan memengaruhi kinerja dan kualitas pekerjaan. Phapros senantiasa berkomitmen memberikan perhatian khusus dan terpadu sehingga tercipta SDM yang kompeten, profesional, berdaya saing, serta mampu beradaptasi pada dinamika bisnis yang cepat. Phapros memberikan perhatian khusus dalam menciptakan SDM yang kompeten, profesional dan berdaya saling tinggi. Komitmen

Human Resource Development

The skills and competencies of workers will affect the performance and quality of work. Phapros is always committed to giving special and integrated attention to create competent, professional, competitive human resources who are able to adapt to fast business dynamics. Phapros pays special attention to creating competent, professional and mutually empowered human resources. This commitment is implemented through an intensive and targeted

tersebut diimplementasikan melalui program pengembangan kompetensi pegawai yang intensif dan terarah.

Phapros merealisasikan program pengembangan kompetensi pegawai berdasarkan model kompetensi (*competency model*) dan kesempatannya terbuka bagi setiap pegawai. Setiap pegawai berhak mengajukan diri menjadi peserta pelatihan dengan mengajukan persyaratan administrasi tertentu, dan mendapatkan persetujuan dari atasannya. Pengajuan jenis pelatihan dan pengembangan yang hendak diikuti harus selaras dengan kebutuhan tugas, rencana pengembangan kompetensi dan pengembangan usaha.

Berikut adalah pemetaan kebutuhan training berdasarkan level jabatan dan realisasi selama tahun 2020:

employee competency development program.

Phapros realizes an employee competency development program based on a competency model and the opportunity is open to every employee. Every employee has the right to apply to become a training participant by submitting certain administrative requirements, and get approval from his superiors. Submission of the type of training and development to be followed must be in line with the needs of the task, the competency development plan and business development.

The training needs mapping based on job grade and realization on 2020 is as follows:

Level Level	Rencana Rencana	Realisasi Realization	Tujuan Purpose
Direktur Director	8	4	Meningkatkan Knowledge dan Kompetensi Develop Knowledge and competence
General Manager General Manager	56	25	Meningkatkan Knowledge dan Kompetensi Develop Knowledge and competence
Manajer Manager	93	65	Meningkatkan Knowledge dan Kompetensi Develop Knowledge and competence
Fungsional Functional	165	110	Meningkatkan Knowledge dan Kompetensi Develop Knowledge and competence
Karyawan Pelaksana Staff	401	310	Meningkatkan Knowledge dan Kompetensi Develop Knowledge and competence
Total	723	505	

Berikut ini pelatihan karyawan yang dilaksanakan dalam rangka pengembangan kompetensi karyawan pada tahun 2020:

List of employee training held to develop the employee's competency in 2019 is as follows:

No	Type	Bidang Field	No	Judul Pelatihan	Training Title
1	Inhouse / Public	Keuangan Akuntansi	1	Laporan Dokumentasi <i>Trasfer Pricing</i>	Transfer Pricing Documentation Report
			2	<i>Tax Planning di Era New Normal</i>	Tax Planning di Era New Normal
			3	FINNON	Tax planning in the new normal era FINNON
2	Inhouse / Public	Human Capital	1	<i>Talent Sourcing</i>	Talent Sourcing
			2	<i>Development program</i>	development program
			3	<i>Leadership Series Your New Competitive Edge</i>	Leadership Series Your New Competitive Edge
			4	<i>Training Kewirausahaan</i>	Entrepreneurship training
			5	EBITDA- Mempersiapkan Kebangkitan Bisnis dan Industri Indonesia	EBITDA- Preparing the Resurrection of Indonesian Business and Industry
			6	<i>Managing People</i>	Managing People
			7	<i>Installing Optimism</i>	Installing Optimism
			8	Surat itu Wajah Kita	The letter is our face
			10	<i>How To Make a People Development Blueprint</i>	How To Make a People Development Blueprint
			11	<i>Design Thinking</i>	Design Thinking
			12	<i>Certified Human Resources Business Partner Part 1</i>	Certified Human Resources Business Partner Part 1
			13	<i>Certified Human Resources Business Partner Part 2</i>	Certified Human Resources Business Partner Part 2
			14	<i>Certified Human Resources Business Partner Part 3</i>	Certified Human Resources Business Partner Part 3
			15	<i>Certified Human Resources Business Partner Part 4</i>	Certified Human Resources Business Partner Part 4
			16	<i>Transformastion & Distance Leadership in The New Normal Era</i>	Transformastion & Distance Leadership in The New Normal Era
			17	<i>Certified Human Resources Business Partner Part 5</i>	Certified Human Resources Business Partner Part 5
			18	Pedoman Praktis Menjalankan Manajemen Talenta di Organisasi	Practical Guidelines for Running Talent Management in Organizations
			19	<i>The 15th HR Indonesia HR Expo</i>	The 15th HR Indonesia HR Expo
			3	Inhouse / Public	Marketing
2	<i>IMPACTFUL PRESENTATION FOR SELLING AND CLOSING IN NEW NORMAL ERA</i>	IMPACTFUL PRESENTATION FOR SELLING AND CLOSING IN NEW NORMAL ERA			
3	<i>Mastering Google Ads (Batch 5)</i>	Mastering Google Ads (Batch 5)			

No	Tipe Type	Bidang Field	No	Judul Pelatihan	Training Title
			4	IMPACTFUL PRESENTATION FOR SELLING AND CLOSING IN NEW NORMAL ERA	IMPACTFUL PRESENTATION FOR SELLING AND CLOSING IN NEW NORMAL ERA
			5	Jenis-Jenis Implant Trauma	Types of Implant Trauma
			6	IMPACTFUL PRESENTATION FOR SELLING AND CLOSING IN NEW NORMAL ERA	IMPACTFUL PRESENTATION FOR SELLING AND CLOSING IN NEW NORMAL ERA
			7	HIP	HIP
			8	Sukses Jualan di Era Next Normal	Sales success in the next era normal
			9	Pentingnya Manajemen Waktu Bagi Sekretaris	The importance of time management for secretaries
4	Inhouse / Public	Corporate Secretary	1	Administrasi Perkantoran	Office administration
			2	Digital PR : Strategy, Tools and Data Analysis	Digital PR : Strategy, Tools and Data Analysis
			3	Digital PR : Strategy, Tools and Data Analysis	Digital PR : Strategy, Tools and Data Analysis
			4	Digital PR : Strategy, Tools and Data Analysis	Digital PR : Strategy, Tools and Data Analysis
			5	Social Media for Corporate Branding	Social Media for Corporate Branding
			6	Ip3m investa	Ip3m investa
			7	Jornalistic Writing Techniques for PR	Jornalistic Writing Techniques for PR
			8	Press Release Writing for PR	Press Release Writing for PR
			9	Potensi & Mitigasi Risiko Fraud di Masa Pandemi	Potential & Mitigation of Fraud Risk in Pandemic Period
			10	Integrated Risk Management	Integrated Risk Management
			11	Workshop GCG	Workshop GCG
			12	Hukum Online Training (Drafting English Language Legal Documents and Contracts)	Law Online Training (Drafting English Language Legal Documents and Contracts)
			13	Corporate Criminal Liability	Corporate Criminal Liability
			14	EBITDA- Mempersiapkan Kebangkitan Bisnis dan Industri Indonesia	EBITDA- Preparing the Resurrection of Indonesian Business and Industry
			15	Corporate Lawyer Skill For Entrepreneur	Corporate Lawyer Skill For Entrepreneur
			16	Corporate Survival & Growth Strategy With Ebitda Daily Control	Corporate Survival & Growth Strategy With Ebitda Daily Control
			17	Trend Digital Public Relation	Trend Digital Public Relation
			18	Pelaksanaan Corporate Action oleh Perusahaan Terbuka	Implementation of Corporate Action by Public Companies
			19	In Depth Understanding of Asean Corporate	In Depth Understanding of Asean Corporate
			20	Praktik Penggunaan Bahasa Indonesia Dalam Kontrak Komersil	Practices Using Indonesian in Commercial Contracts
			21	Finnon	Finnon
			22	Praktik Penyelesaian Sengketa Pemegang Saham dan Implikasinya Terhadap Perseroan	Shareholders Dispute Resolution Practices and Their Implications for the Company
			23	Strategi Hukum dan Implementasi Omnibus Law bagi Pelaku Usaha	Legal Strategy and Omnibus Law Implementation for Business Actors



No	Type	Bidang Field	No	Judul Pelatihan	Training Title
			24	Rakernas dan Pertemuan Ilmiah Tahunan	National Working and Annual Scientific Meeting
			25	Public Speaking	Public Speaking
			26	Manajemen Risiko Hukum dalam Perspektif Korporasi & Bisnis	Legal Risk Management in Corporate & Business Perspective
			27	English Comversation	English Comversation
5	Inhouse / Public	Produksi	1	Value stream mapping	Value stream mapping
			2	Increased Plant Productivity and Safety (ISPE Seminar)	Increased Plant Productivity and Safety (ISPE Seminar)
			3	Equipment Cleaning Process Development	Equipment Cleaning Process Development
			4	Manajemen Proyek	Project management
			5	Desain Thinking	Desain Thinking
			6	Keizen event	Keizen event
			7	EBITDA- Mempersiapkan Kebangkitan Bisnis dan Industri Indonesia	EBITDA- Preparing the Resurrection of Indonesian Business and Industry
			8	Cost Of Quality	Cost Of Quality
6	Inhouse / Public	PPP	1	HPLC Berbasis Kompetensi	Competency Based HPLC
			2	Troubleshooting Atomic Absorption Spectrophotometer Analyst 200 & Analyst 400	Troubleshooting Atomic Absorption Spectrophotometer Analyst 200 & Analyst 400
			3	Uji Stabilitas	Stability test
			4	Critical Aspect of Stability Studies	Critical Aspect of Stability Studies
			5	Impurities:What should we know? A Case study of Nitrosamine	Impurities:What should we know? A Case study of Nitrosamine
			6	Quality Risk Management As An Essential Element In The New Era of Quality 4.0	Quality Risk Management As An Essential Element In The New Era of Quality 4.0
			7	Pimpin Perubahan Tim Menyongsong 2021	Leading Team Change Towards 2021
			8	EBITDA- Mempersiapkan Kebangkitan Bisnis dan Industri Indonesia	EBITDA- Preparing the Resurrection of Indonesian Business and Industry
			9	Bedah Analisa Trace Metal secara Akurat dengan biaya Rendah	Accurate Trace Metal Analysis Surgery at Low Cost
			10	Planar Chromatography : Improving Chromatography Separations	Planar Chromatography : Improving Chromatography Separations
			11	Update Manajemen Tatalaksana Covid-19 & Kesiapan Farmasi	Update on Covid-19 Management & Pharmacy Readiness
			12	Applications of Super Tab	Applications of Super Tab
			13	How To Make a People Development Blueprint	How To Make a People Development Blueprint
			14	Biophorum Raw Materials Risk Assessments	Biophorum Raw Materials Risk Assessments
			15	Corporate Survival & Growth Strategy With Ebitda Daily Control	Corporate Survival & Growth Strategy With Ebitda Daily Control
			16	Oral Solid Dose Bioavailability Enhancement with Lipidic Excipients	Oral Solid Dose Bioavailability Enhancement with Lipidic Excipients

No	Tipe Type	Bidang Field	No	Judul Pelatihan	Training Title
			17	<i>The Essential Microbiology Testing Control to Quality of Pharmaceutical Product</i>	The Essential Microbiology Testing Control to Quality of Pharmaceutical Product
			18	<i>Gattessosse Penetration Enhancers in Transdermal Patches with small Molecule anti inflammatory Herbal Drugs</i>	Gattessosse Penetration Enhancers in Transdermal Patches with small Molecule anti inflammatory Herbal Drugs
7	Inhouse / Public	PPIC	1	Microsoft Office	Microsoft Office
			2	Administrasi Perkantoran	Office administration
			3	Sertifikasi OSPE	OSPE certification
8	Inhouse / Public	Teknik	1	Perpanjangan SIO Ahli K3 Listrik+K3 Umum	Extension of the SIO Expert electrical HSE+ K3 General
			2	Pengenalan ISO 50001:2018	Introduction of ISO 50001:2018
			3	Teknis Pengoperasian dan Perawatan Genset	Genset Operation and Maintenance Technical
			4	Diklat Teknis Instalasi Listrik 3 Phase	3 Phase Electrical Installation Technical Training
			5	Diklat Teknis Pengoperasian PLTS	Technical Training on Operation of PLTS
9	Inhouse / Public	QO	1	<i>Cross Contamination Control and Hygienic Design for The Manufacture of Oral Dosage Form</i>	Cross Contamination Control and Hygienic Design for The Manufacture of Oral Dosage Form
			2	Kalibrasi HPLC	HPLC calibration
			3	Kalibrasi Anak Timbangan dan Timbangan	Weigher and Weigher Calibration
			4	Pelatihan Kalibrasi Termometri Termokopel	Thermocouple Thermometric Calibration Training
			5	Statistika Analisa Validasi Mikrobiologi	Statistical Analysis of Microbiological Validation Ms. Access
			6	Ms. Access	Ms. Access
			7	Kupas Tuntas SNI 6989.2:2019	Complete Peel SNI 6989.2: 2019
			8	Uji Stabilitas	Stability test
			9	Statistika Analisa Validasi Mikrobiologi	Statistical Analysis of Microbiological Validation
			10	MS. Excel Advanced	MS. Excel Advanced
			11	Bimtek BSN ISO 17034	Bimtek BSN ISO 17034
			12	<i>Critical Aspect of Stability Studies</i>	Critical Aspect of Stability Studies
			13	<i>Equipment Cleaning Process Development</i>	Equipment Cleaning Process Development
			14	Data Integrity dalam Pengukuran Kalibrasi dan Aktivitas Validasi	Data Integrity in Measurement Calibration and Validation Activities
			15	Teknik Verifikasi Kalibrasi dan Cek Antara	Calibration and Intermediate Check Verification Techniques
			16	Kompensasi Penyelia Halal dan Penerapan SJH di Industri Obat	Compensation for Halal Supervisor and HAS Application in the Drug Industry
			17	<i>Quality Risk Management As An Essential Element In The New Era of Quality 4.0</i>	Quality Risk Management As An Essential Element In The New Era of Quality 4.0

Total anggaran yang dialokasikan oleh Phapros untuk menyelenggarakan kegiatan pendidikan dan pelatihan pekerja selama tahun 2020 mencapai Rp 4,8 miliar. Jumlah tersebut mengalami kenaikan sebesar 50 % dibandingkan dengan alokasi dana penyelenggaraan kegiatan pelatihan tahun 2019 sebesar Rp 3,216 milyar.

Lingkungan Kerja dan Perputaran Pekerja

Salah satu indikator keberhasilan Perusahaan dalam membangun relasi dengan para pekerja adalah terciptanya lingkungan kerja yang mendukung setiap pekerja melaksanakan fungsi maupun tugas masing-masing. Lingkungan kerja yang mendukung dan terjaminnya pemenuhan hak serta kewajiban, baik oleh Perusahaan maupun juga pekerja, akan bermuara pada kepuasan kerja.

Pada akhirnya hal tersebut dapat mengurangi tingkat kepergian pekerja tetap yang meninggalkan Perusahaan. Kondisi ini akan menjadi jaminan kesinambungan kegiatan bisnis maupun operasional Perseroan.

Hingga akhir periode pelaporan, Perusahaan telah melakukan survei untuk mengetahui opini pekerja atas kondisi kerja yang ada. Hasil survei memperlihatkan adanya peningkatan opini kepuasan dan keterikatan dari para pekerja, yaitu dengan indeks kepuasan sebesar 3,08 masuk dalam kategori Puas, dan indeks keterikatan sebesar 3,21 masuk dalam kategori Puas

Skor nilai kepuasan dan keterikatan pekerja atas kondisi kerja yang ada, berpengaruh terhadap rendahnya tingkat *turn over* pekerja dari Perusahaan. Tercatat ada 130 pekerja yang meninggalkan Perusahaan selama tahun 2020 dan 40 orang diantaranya atau 30,77 % karena mengundurkan diri. Adapun jumlah pekerja baru yang diterima bekerja pada tahun 2020 sebanyak 101 orang.

Total budget allocated by Phapros to hold education and training program for employees in 2020 achieved Rp4,8 billion. The amount increased 50% compared to the budget allocation or training activity implementation of Rp3,216 billion in 2019

Working Environment and Employees Turnover

One of company's success indicators in building relationship with the employees is creation of conducive working environment where every employee exercises his/her individual function/ duty. The conducive working environment and guarantee of rights and obligation fulfillment both by the company and employees will lead to job satisfaction.

At the end, this will decrease permanent employee turnover ratio who resigned from the company. This condition will also guarantee sustainability of the company's business and operational activities.

As end of reporting period, the company had conducted a survey to evaluate employee's opinion on existing working condition. Result of the survey indicated improvement in employee's satisfaction opinion with 3.08 index or classified at "Satisfied" category and the engagement index of 3.18 is included in the Satisfied category.

Employee satisfaction with existing working conditions, affected to low employee turnover rate. There were 130 workers left the company in 2020 and 40 of them or 30,77% were due to submitting resignation. however, number of new workers recruited in 2020 is 101 people.

Jumlah Pergantian Pegawai

Total pegawai yang berhenti ataupun diberhentikan dari Perseroan selama tahun 2020 adalah sebanyak 130 orang atau sebesar 10% dengan berbagai alasan, seperti: mencapai usia pensiun, mengundurkan diri, pelanggaran berat, alasan kesehatan, dan alasan lainnya. Bagi pegawai yang mengajukan pengunduran diri, maka sesuai UU 13 Ketenagakerjaan dan PKB yang berlaku, surat pengunduran diri harus disampaikan kepada atasan minimum 1 bulan sebelumnya. Pegawai yang mengundurkan diri kebanyakan karena mendapatkan *benefit* dan posisi yang lebih baik di tempat kerja yang baru, disamping alasan sekolah atau alasan keluarga.

Peluang Berkarir

Perseroan memberikan kesempatan yang sama kepada seluruh pegawai untuk berkarir sesuai dengan bidang, kualifikasi dan pengetahuannya. Pegawai yang memiliki kesesuaian kualifikasi dengan pekerjaan tertentu dapat melamar dan mengikuti serangkaian tes melalui seleksi internal. Lowongan pekerjaan dibuka dan diumumkan melalui media internal Perseroan, baik media cetak maupun digital.



Indeks kepuasan karyawan sebesar 3,08 masuk dalam kategori Puas, sedangkan indeks keterikatan karyawan sebesar 3,21 masuk dalam kategori Puas

The employee satisfaction index of 3.08 is in the Satisfied category, while the employee engagement index of 3.21 is in the Satisfied category

Employee Turnover Rate

Total employees who quit or were dismissed from the company during 2020 were 130 people or 10% for various reasons, such as: reaching retirement age, resignation, serious violations, health reasons, and other reasons. For employees who apply for resignation, then in accordance with law 13 of employment and collective labor agreement, the resignation letter must be submitted to superiors at least 1 month in advance. employees who resign mostly because they get benefits and a better position in the new workplace, in addition to school or family matters.

Career Opportunities

The company provides fair opportunity to all employees to have careers based on sector, qualification and knowledge. The employees with qualification that be assigned in particular position may submit application and participates in series of internal selection tests. Job vacancies are opened and announced through the Company's internal media, both print and digital media.



ANALISA & PEMBAHASAN MANAJEMEN

Management Discussion
& Analysis

04



Meskipun menghadapi tantangan berat di tengah hantaman Pandemi Covid-19, Phapros tetap mampu mencatatkan tingkat penjualan yang positif, Penjualan bersih tercatat sebesar Rp980,56 miliar untuk periode yang berakhir pada 31 Desember 2020.

Despite facing tough challenges amid the impact of the Covid-19 Pandemic, Phapros was still able to record positive sales levels, Net sales were recorded at IDR 980.56 billion for the period ended December 31, 2020.

KINERJA OPERASIONAL PERSEGMENT USAHA

Operational Performance Of Business Sectors



Prospek Bisnis di tahun 2020, di prediksi akan semakin meningkat seiring dengan kebutuhan obat terutama BPJS yang terus mengalami kenaikan. Akuisisi perusahaan Lucas Djaja merupakan salah satu upaya dalam rangka meningkatkan produksi dan juga penjualan.

Business prospects in 2020 are predicted to increase along with the need for drugs, especially BPJS, which continues to increase. The acquisition of Lucas Djaja's company is an effort to increase production and sales.



Pandangan terhadap Kondisi Perekonomian dan Industri

Tinjauan Perekonomian Global dan Nasional.

Tahun 2020 Dunia dihadapkan dengan pandemi Covid-19 yang belum pernah terjadi sebelumnya sehingga pada dasarnya tidak ada yang bisa mengukur dampaknya terhadap perekonomian global. Pada bulan Oktober 2020, International Monetary Fund (IMF) mengeluarkan prediksi bahwa pertumbuhan ekonomi global tahun 2020 diperkirakan akan mengalami kontraksi sebesar 4,4%. Prediksi ini adalah prediksi yang keempat kali dari IMF sepanjang tahun 2020 karena memang sulit untuk mengukur dampak dari pandemi yang belum pernah terjadi. Perekonomian global diperkirakan akan kembali rebound di tahun 2021 sejalan dengan program vaksinasi global yang akan mengurangi dampak pandemi Covid-19. Namun demikian, perbaikan ekonomi global diperkirakan bertahap dan baru akan mencapai kondisi seperti sebelum pandemi pada tahun 2022.

Sementara itu, untuk memitigasi penyebaran Covid-19, Pemerintah Indonesia menerapkan Pembatasan Sosial Berskala Besar (PSBB) sebagai upaya untuk menghambat penyebaran pandemi. Namun pembatasan ini berdampak pada perlambatan pertumbuhan Produk Domestik Bruto (PDB) Indonesia yang turun menjadi 2,97% (YoY) di kuartal I 2020. Berdasarkan data Badan Pusat Statistik (BPS), meskipun mengalami kontraksi, pertumbuhan ekonomi pada triwulan IV 2020 sebesar -2,19% (yoy) membaik dari pertumbuhan triwulan III 2020. Tren perbaikan pada triwulan IV 2020 mulai terlihat hampir pada seluruh komponen permintaan dan lapangan usaha. Dengan perkembangan tersebut, pertumbuhan ekonomi Indonesia terkontraksi 2,07% pada tahun 2020. Ke depan, pertumbuhan ekonomi domestik yang membaik hingga akhir 2020, diperkirakan meningkat secara bertahap pada 2021.

View of Economic and Industrial Conditions

Overview on Global and National Economy

In 2020, the world encountered an unprecedented Covid-19 pandemic, when principally, no one can measure the impact on the global economy. In October 2020, the International Monetary Fund (IMF) issued a projection that global economic growth in 2020 is expected to be contracted by 4.4%. This projection became the fourth projection released by the IMF throughout 2020 as it was difficult to measure the impact of the unprecedented pandemic. In October, the global economy was expected to rebound in 2021 following the global vaccination program that will reduce impact of the Covid-19 pandemic. However, the global economic recovery is estimated will be gradual and will only reach pre-pandemic conditions in 2022.

Meanwhile, to mitigate the spread of Covid-19, the Indonesian Government implemented Large-Scale Social Restrictions (PSBB) as an effort to prevent the spread of the pandemic. However, this restriction resulted in a slowdown in the growth of Indonesia's Gross Domestic Product (GDP) which fell to 2.97% (YoY) in the first quarter of 2020. Based on data from the Central Statistics Agency (BPS), despite experiencing a contraction, economic growth in the fourth quarter of 2020 was - 2.19% (yoy) improved from growth in the third quarter of 2020. The trend of improvement in the fourth quarter of 2020 began to appear in almost all components of demand and business fields. With these developments, Indonesia's economic growth will contract by 2.07% in 2020. Looking ahead, domestic economic growth that improves until the end of 2020 is predicted to gradually increase in 2021.

Pangsa pasar perusahaan dan posisinya dengan pemain di industri yang sama di Indonesia

Pangsa pasar industri Farmasi masih tetap tinggi, mengingat kebutuhan akan obat akan terus meningkat seiring dengan pertumbuhan penduduk. Phapros masih akan tetap bisa bersaing dengan perusahaan farmasi lain dengan melakukan inovasi produk dan penambahan mesin produksi sehingga harga akan kompetitif. Adanya pademi Covid-19 ini Phapros terus meningkatkan produksi terutama produk multivitamin yang masih besar potensinya dalam meningkatkan imunitas tubuh menghadapi virus yang sampai dengan saat ini belum berakhir.

Produksi dan Penjualan

Produksi

Dalam satuan btr/amp/vial/tube/btl/sct/set In units of btr / amp / vial / tube / btl / sct / set					
	Target 2020 Target 2020	Realisasi 2020 Realization in 2020	Realisasi 2019 Realization 2019	Persentase	
	A	B	C	B/A	B/C
OTC	731.552.215	455.429.116	593.917.428	62,3%	76,7%
ETHICAL	124.896.503	90.061.586	114.012.006	72,1%	79,0%
GENERIK	1.163.180.342	738.245.798	651.708.660	63,5%	113,3%
TOLL IN	8.707.508	7.866.532	5.160.783	90,3%	152,4%

Realisasi produksi OTC dibandingkan target yang telah ditetapkan tercapai sebesar 62.3% dan dibanding dengan tahun sebelumnya mengalami penurunan sebesar 23.7%. Penurunan produksi ini terutama disebabkan oleh penurunan produksi tablet terutama antimo tablet.

Realisasi produksi ETHICAL dibandingkan target yang telah ditetapkan tercapai sebesar 72.1% dan dibanding dengan tahun sebelumnya mengalami penurunan sebesar 21.0%. Penurunan produksi ini terutama disebabkan oleh penurunan produksi Injeksi dan tablet.

Realisasi produksi GENERIK dibandingkan target yang telah ditetapkan tercapai sebesar 63.5% dan dibanding dengan tahun sebelumnya mengalami

The company's market share and its position with players in the same industry in Indonesia

The pharmaceutical industry's market share remains high, considering that the need for drugs will continue to increase in line with population growth. Phapros will still be able to compete with other pharmaceutical companies by innovating products and adding production machines so that prices will be competitive. The existence of this Covid-19 pandemic, Phapros continues to increase production, especially multivitamin products, which still have great potential in increasing the body's immunity against viruses, which until now has not ended.

Production and Sales

Production

The realization of OTC production compared to the set target was achieved at 62.3% and compared to the previous year decreased by 23.7%. The decline in production was mainly due to decreased production of tablets, especially antimo tablets.

ETHICAL production realization compared to the set target was 72.1% and compared to the previous year decreased by 21.0%. The decrease in production was mainly due to the decrease in injection and tablet production.

GENERIK production realization compared to the set target was achieved at 63.5% and compared to the previous year, it increased by 13.3%. the increase

kenaikan sebesar 13.3%. kenaikan produksi ini terutama disebabkan oleh kenaikan produksi tablet, sirup dan Salep

Realisasi produksi TOLL IN dibandingkan target yang telah ditetapkan tercapai sebesar 90.3% dan dibanding dengan tahun sebelumnya mengalami kenaikan sebesar 52.4%. kenaikan produksi ini terutama disebabkan oleh kenaikan produksi Injeksi.

in production was mainly due to the increase in production of tablets, syrups and ointments

Realization of TOLL IN production compared to the predetermined target was achieved at 90.3% and compared to the previous year increased by 52.4%. the increase in production was mainly due to the increase in injection production

Penjualan

Sales

TABEL PENJUALAN BERSIH Tahun 2020 dan 2019 (dalam ribuan Rupiah) NET SALES TABLE 2020 and 2019 (in thousands of Rupiah)						
PENJUALAN BERSIH NET SALES	2020	Kontribusi (%) Contribution	2019	Kontribusi (%) Contribution	Kenaikan/(Penurunan) Increase/(decrease)	
					Selisih Difference	%
Obat bebas (OTC) Over-the-counter (OTC) drugs	202.064.173	20,61%	212.569.510	19,23%	(10.505.337)	-4,94%
Obat generik (OGB) Generic drugs (OGB)	435.673.898	44,43%	477.047.359	43,16%	(41.373.461)	-8,67%
Obat Ethical Ethical Medicine	222.759.761	22,72%	289.884.604	26,22%	(67.124.842)	-23,16%
ALKES Health care	18.372.215	1,87%	19.874.611	1,80%	(1.502.396)	-7,56%
LUCAS LUCAS	80.989.394	8,26%	85.912.602	7,77%	(4.923.208)	-5,73%
Toll-in manufacturing Toll-in manufacturing	20.697.212	2,11%	20.131.512	1,82%	565.700	-2,81%
JUMLAH PENJUALAN BERSIH NET SALES AMOUNT	980.556.653	100,00%	1.105.420.198	100,00%	(124.863.545)	11,30%

Tabel Laba Usaha Berdasarkan Kategori Produk Tahun 2020 dan 2019 (dalam ribuan Rupiah) Table of Operating Profits by Product Category for 2020 and 2019 (in million Rupiah)						
LABA USAHA OPERATING PROFIT	2020	Kontribusi (%) Contribution	2019	Kontribusi (%) Contribution	Kenaikan/(Penurunan) Increase/(decrease)	
					Selisih Difference	%
Obat bebas (OTC) Over-the-counter (OTC) drugs	31.096	30,8	38.374	20,4	(7.278)	-19,0
Obat generik (OGB) Generic drugs (OGB)	28.144	27,9	76.074	40,4	(47.930)	-63,0
Obat Ethical Ethical Medicine	29.759	29,5	63.072	33,5	(33.313)	-52,8
Toll-in manufacturing Toll-in manufacturing	11.846	11,7	10.717	5,7	1.129	10,5
JUMLAH PENJUALAN BERSIH TOTAL BUSINESS INCOME	100.845	100	188.237	100	(87.392)	-46,4

Segmen OTC

Divisi OTC adalah divisi menangani produk obat dijual bebas. Produk-produk OTC selain dijual apotek bisa di jual melalui toko kelontong, warung, atau minimart.

Perseroan saat ini mempunyai kurang lebih 15 (lima belas) item produk OTC dimana salah satunya adalah produk unggulan sudah menjadi legenda yaitu Antimo. Selain itu ada Antimo Anak, Becafort, Livron B Plek, Noza, Hemorogard, Bioron dan lain lain.

Kinerja Produk OTC

Penjualan produk OTC mengalami penurunan sebesar 4.94% dari tahun sebelumnya. Penurunan penjualan terutama berasal dari penurunan penjualan Antimo group turun secara signifikan sebesar Rp 67 miliar akibat dari adanya peraturan tentang pembatasan sosial berskala besar untuk membatasi mobilitas masyarakat di era pandemi Covid-19. Namun demikian ada produk Becafort membukukan kenaikan penjualan signifikan sebesar Rp 56 miliar.

Profitabilitas Produk OTC

Margin mengalami penurunan di karenakan menurunnya penjualan Antimo group memiliki margin cukup tinggi. Pandemi Covid-19 merupakan salah satu penyebab turunnya penjualan.

Pemasaran produk OTC

Menjalankan program Promosi *below the line* ke pasar sasaran produk. Program Peningkatan jumlah outlet termasuk diantaranya ke modern outlet, serta memanfaatkan situs belanja dalam jaringan dan media sosial sebagai media promosi.

Segmen Ethical

Divisi Ethical adalah divisi Perseroan menangani produk dijual dengan resep dokter. Target pemasaran untuk divisi Ethical adalah utamanya adalah Rumah sakit dan apotek disamping institusi kesehatan lainnya. Saat ini Divisi Ethical mengelola 75 item produk.

OTC segment

The OTC Division is a division that deals with over-the-counter medicinal products. Apart from being sold by pharmacies, OTC products can be sold through grocery stores, outlets, or convenience stores.

The company currently has around 15 (fifteen) OTC product items, one of which is the flagship product that has become a legend, namely Antimo. In addition there are Antimo Anak, Becafort, Livron B Plek, Noza, Hemorogard, Bioron and other brands.

OTC Product Performance

Sales of OTC products decreased by 4.94% from the previous year. The decline in sales mainly came from the decline in sales of the Antimo group, which fell significantly by Rp. 67 billion as a result of the existence of regulations on large-scale social restrictions to limit community mobility in the era of the Covid-19 pandemic. However, there are Becafort products which posted a significant sales increase of Rp56 billion.

OTC Product Profitability

Margins have decreased due to the decline in sales of the Antimo group, which has quite a high margin. The Covid-19 pandemic is one of the causes of the decline in sales.

OTC product marketing.

Run the below the line promotion program to the target product market. Program to increase the number of outlets including modern outlets, as well as utilizing online shopping sites and social media as promotional media.

Ethical segment

The Ethical Division is a division of the Company that handles products sold by prescription. The marketing target for the Ethical division is mainly hospitals and pharmacies as well as other health institutions. Currently the Ethical Division manages 75 product items.

Kinerja Produk *Ethical*

Penjualan produk *ethical* mengalami penurunan sebesar 23.16% dari tahun sebelumnya. Penurunan ini di karenakan wabah Covid-19 yang masih terjadi sampai dengan akhir tahun. Keterisian kamar rumah sakit semakin menurun di karenakan pasien tidak berani ke rumah sakit sehingga membuat konsumsi obat kecil.

Profitabilitas Produk *Ethical*

Profitabilitas *Ethical* mengalami penurunan dari tahun lalu, hal ini dikarenakan dampak dari penurunan penjualan akibat Covid-19.

Pemasaran produk *Ethical*

Menambah loading produk baru di kelompok spesialis, pengembangan pasar baru di rumah sakit dan perluasan ketersediaan produk (*product availability*).

Segmen Generik

Divisi OGB adalah divisi Perseroan yang menangani produk obat generik berlogo (OGB). Target market untuk produk ini adalah institusi pemerintah dan rumah sakit. Dengan adanya BPJS maka kebutuhan obat generik berlogo di pasar semakin besar

Kinerja Produk Generik

Bila dibandingkan dengan realisasi tahun lalu pada periode yang sama mengalami penurunan sebesar 8.67%. Produk yang mengalami penurunan penjualan seperti Paket OAT (FDC Kat I dan II) yang turun sebesar Rp 17 M. Penurunan terjadi karena menurunnya kunjungan pasien ke rumah sakit dan pengalihan anggaran pemerintah fokus kepada penanganan Covid-19.

Profitabilitas Produk Generik

Margin OGB juga mengalami penurunan dibandingkan dengan tahun lalu, hal ini dikarenakan dampak dari penurunan penjualan akibat Covid-19 dan persaingan harga di pasar yang semakin ketat.

Ethical Product Performance

Ethical product sales decreased by 23.16% from the previous year. This decline was due to the Covid-19 outbreak which was still happening at the end of the year. The occupancy of the hospital rooms has decreased as patients do not have the courage to go to the hospital thereby the consumption of drugs remains low.

Ethical Product Profitability

Ethical profitability has decreased from last year, this is due to the impact of decreased sales due to Covid-19 .

Ethical product marketing

Adding new product loading in specialist groups, developing new markets in hospitals and expanding product availability.

Generic segment

The OGB Division is a division of the Company that handles generic drug products with the logo (OGB). The target market for this product is government institutions and hospitals. With the existence of the BPJS, there is a higher demand for generic-logo drugs on the market.

Generic Product Performance

When compared with last year's realization in the same period, the realization decreased by 8.67%. Products that experienced a decline in sales, such as the OAT Package (FDC Cat I and II), which decreased by Rp17 billion. The decline occurred due to the decrease in patient visits to the hospital and the shift in the government budget to focus on Covid-19 handling.

Generic Product Profitability

OGB margins have also decreased compared to last year, this is due to the impact of lower sales due to Covid-19 and increasingly tighter price competition in the market.



Pemasaran produk Generik

Mendorong *Product OGB & Branded* Generik selektif margin tinggi di pasar Reguler & pasar E-Katalog. Aktif berperan di organisasi profesi dan pemerhati kesehatan untuk meningkatkan *networking & relationship customer*, Berperan aktif dalam momen penting yang relevan dengan kemajuan bidang layanan kesehatan.

Segmen Toll-in Manufacturing

Divisi *Toll in manufacturing* menangani permintaan order produksi obat dari industri farmasi lain memanfaatkan kelonggaran kapasitas yang dimiliki perseroan untuk meningkatkan utilisasi kapasitas.

Kinerja Produk Toll-in Manufacturing

Bila dibandingkan dengan realisasi tahun lalu pada periode yang sama mengalami kenaikan sebesar 2.81% atau setara Rp 565 jt Kinerja *Toll-in manufacturing* mengalami kenaikan ini disebabkan oleh meningkatnya jumlah pesanan atas produk *toll in*.

Profitabilitas Toll-in Manufacturing

Profitabilitas *toll in* mengalami peningkatan, hal ini seiring dengan peningkatan pendapatan.

Generic product marketing

Encouraging high margin selective OGB & Branded Generic Products in the Regular market & E-Catalog market. Actively playing a role in professional organizations and health observers to improve *networking & customer relationships*. Take an active role in important moments that are relevant to advances in the field of health care.

Toll-in Manufacturing segment

The Toll in Manufacturing Division handles drug production orders requests from other pharmaceutical industries by utilizing the company's slack capacity to increase capacity utilization.

Product Performance Toll-in Manufacturing

When compared with last year's realization in the same period, there was an increase of 2.81% or equivalent to Rp565 million. Toll-in manufacturing performance has increased due to the increase in the number of orders for toll-in products.

Profitability Toll-in Manufacturing

Toll profitability has increased, this is in line with the increase in revenue.

KINERJA KEUANGAN

Financial Performance

Analisis dan pembahasan pada bagian ini harus dibaca bersamaan dengan Laporan Keuangan untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 yang telah diaudit oleh Kantor Akuntan Publik Hendrawinata Henny Erwin & Sumargo yang juga disajikan dalam *Annual Report* (Laporan Tahunan) ini.

Menurut pendapat Kantor Akuntan Publik Hendrawinata Henny Erwin & Sumargo, laporan keuangan konsolidasian Perseroan yang seluruhnya mendapat opini wajar, sesuai dengan prinsip akuntansi yang berlaku di Indonesia.

The following analysis and discussion should be read in conjunction with the Financial Statements for the years ended 31 December 2020 and 2019 which have been audited by the Public Accounting Firm Hendrawinata Hanny Erwin & Sumargo (Kreston Indonesia) which is also presented in this Annual Report.

Based on opinion of Public Accountant Firm Hendrawinata Hanny Erwin & Sumargo (Kreston Indonesia), the Company's financial statements, which are entirely unqualified, are in accordance with the accounting principles prevailed in Indonesia.

LAPORAN POSISI KEUANGAN

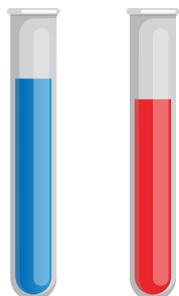
STATEMENTS OF FINANCIAL POSITION

TABEL LAPORAN POSISI KEUANGAN TAHUN 2020 dan 2019 (dalam jutaan Rupiah) TABLE OF STATEMENTS OF FINANCIAL POSITION FOR 2020 and 2019 (in million Rupiah)					
LAPORAN POSISI KEUANGAN KONSOLIDASIAN	2020	2019	KENAIKAN/PENURUNAN INCREASE/DECREASE		CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
			SELISIH Difference	%	
ASET					ASSETS
Aset lancar	984.115	1.198.694	(214.578)	-17,90%	Current assets
Aset tidak lancar	931.874	898.026	33.848	3,77%	Non-current assets
JUMLAH ASET	1.915.989	2.096.719	(180.730)	-8,62%	TOTAL ASSETS
LIABILITAS					LIABILITIES
Liabilitas jangka pendek	1.044.059	1.183.750	(139.691)	-11,80%	Short-term liabilities
Liabilitas jangka panjang	131.021	91.360	39.661	43,41%	Long-term liabilities
JUMLAH LIABILITAS	1.175.080	1.275.110	(100.030)	-7,84%	TOTAL LIABILITIES
EKUITAS	740.909	821.609	(80.700)	-9,82%	EQUITY
JUMLAH LIABILITAS DAN EKUITAS	1.915.989	2.096.719	(180.730)	-8,62%	TOTAL LIABILITIES AND EQUITY

Aset

Assets

2.096,719 1.915,989



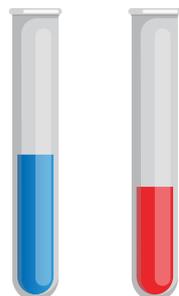
2019

2020

Liabilitas

Liabilities

1.275,110 1.175,080



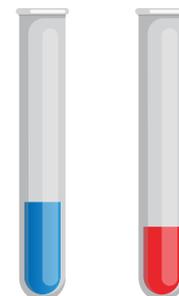
2019

2020

Ekuitas

Equity

821.609 740.909



2019

2020

ASET

Aset Phapros terdiri dari 51,37% aset lancar dan 48,63% aset tidak lancar. Jumlah aset Phapros pada 31 Desember 2020 adalah Rp1,92 triliun, mengalami penurunan Rp180,73 miliar atau 8,61% dibandingkan dengan tahun 2019 sebesar Rp2,10 triliun. Penurunan tersebut seiring dengan penurunan aset lancar.

ASSETS

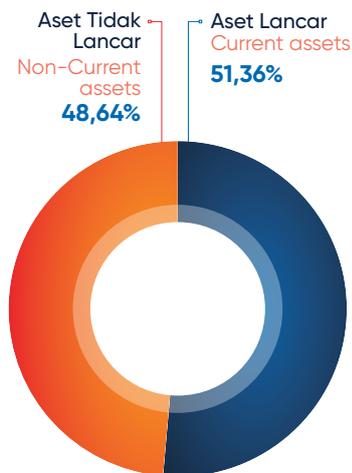
Phapros' assets consist of 51.37% current assets and 48.63% non-current assets. As of December 31, 2020, Phapros booked total assets of Rp1.92 trillion, a decrease of Rp180.73 billion or 8.61% compared to Rp2.10 trillion in 2019. The decrease was in line with the decrease in current assets.

TABEL ASET Tahun 2020 dan 2019 (dalam ribuan Rupiah)					
TABLE OF ASSES in 2020 and 2019 (in million Rupiah)					
ASET	2020	2019	KENAIKAN/PENURUNAN INCREASE/DECREASE		ASSET
			SELISIH Difference	%	
Aset Lancar					Current assets
Kas dan setara kas	60.194	106.567	(46.374)	-43,52%	Cash and cash equivalents
Piutang usaha					Accounts receivable
- Pihak berelasi	437.697	562.496	(124.798)	-22,19%	- Related parties
- Pihak ketiga	18.782	29.797	(11.015)	-36,97%	- Third party
Aset keuangan lancar lainnya	308	36.190	(35.883)	-99,15%	Other current financial assets
Persediaan	384.998	361.927	23.070	6,37%	Inventories
Uang muka					Advance
- Pihak berelasi	673	261	412	158,06%	- Related parties
- Pihak ketiga	39.061	33.968	5.093	14,99%	- Third party
Biaya dibayar di muka	4.205	3.306	900	27,22%	Prepaid expenses
Pajak dibayar di muka	37.696	64.182	(26.486)	-41,27%	Prepaid taxes
Aset Lancar Lainnya	501	-	501	100,00%	Other Current Assets
Jumlah aset lancar	984.115	1.198.694	(214.297)	-17,90%	Total current assets

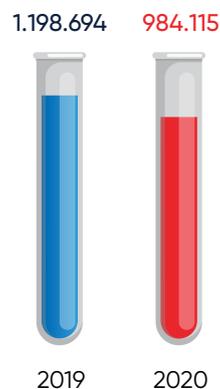
TABEL ASET Tahun 2020 dan 2019 (dalam ribuan Rupiah) TABLE OF ASSES in 2020 and 2019 (in million Rupiah)					
ASET	2020	2019	KENAIKAN/PENURUNAN INCREASE/DECREASE		ASET
			SELISIH Difference	%	
Aset tidak lancar					Non-current assets
Aset keuangan pada nilai wajar melalui pendapatan komprehensif lain	19.426	19.426	-	-	Financial assets at fair value through other comprehensive income
Aset pajak tangguhan	21.254	15.323	5.931	38,71%	Deferred tax assets
Aset tetap	650.652	644.246	6.406	0,99%	Fixed assets
Aset hak guna	22.132	-	22.132	100,00%	Usage rights assets
Aset takberwujud	4.393	4.620	(228)	-4,93%	Intangible assets
Properti investasi	77.715	77.041	674	0,87%	Investment property
Goodwill	134.444	134.444	-	-	Goodwill
Aset tidak lancar lainnya	1.858	2.925	(1.067)	-36,48%	Other non-current assets
Jumlah aset tidak lancar	931.874	898.026	33.848	3,77%	Total non-current assets
JUMLAH ASET	1.915.989	2.096.719	(180.448)	-8,62%	TOTAL ASSETS

Komposisi Aset

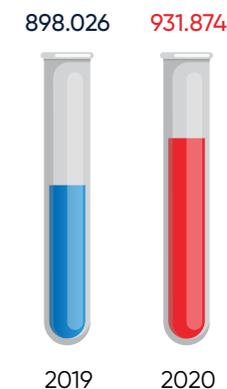
Assets Composition



Aset Lancar Current assets



Aset Tidak Lancar Non-Current assets



Aset lancar

Aset lancar mengalami penurunan Rp214,30 miliar atau 17,90% dibandingkan tahun sebelumnya menjadi Rp984,12 miliar pada akhir tahun 2020. Penurunan tersebut terutama disebabkan oleh penurunan kas setara kas, piutang usaha dan pajak dibayar di muka.

Current assets

Current assets decreased by Rp214.30 billion or 17.90% compared to previous year to Rp984.12 billion as end of 2020. The decrease was mainly due to the decrease in cash equivalents, trade receivables and prepaid taxes.

Kas dan setara kas

Kas dan setara kas mengalami penurunan Rp46,37 miliar atau 43,52% dibandingkan tahun sebelumnya menjadi Rp60,19 miliar pada akhir tahun 2020. Penurunan tersebut terutama disebabkan oleh penurunan arus kas dari aktivitas pendanaan.

Piutang usaha

Piutang usaha pihak berelasi mengalami penurunan Rp124,80 miliar atau 22,19% dibandingkan tahun sebelumnya menjadi Rp437,70 miliar pada akhir tahun 2020. Penurunan tersebut terutama disebabkan oleh keberhasilan manajemen dalam memperbaiki performa *AR collection* distributor yang merupakan pihak berelasi, serta adanya pencadangan penurunan nilai piutang seiring kewajiban penerapan PSAK 71 di tahun 2020.

Piutang usaha pihak ketiga mengalami penurunan Rp11,02 miliar atau 36,97% dibandingkan tahun sebelumnya menjadi Rp18,78 miliar pada akhir tahun 2020. Penurunan tersebut terutama disebabkan oleh keberhasilan manajemen dalam memperbaiki performa *AR collection* customer pihak ketiga serta bertambahnya pencadangan penurunan nilai piutang seiring kewajiban penerapan PSAK 71 di tahun 2020.

Aset keuangan lancar lainnya

Aset keuangan lancar lainnya mengalami penurunan Rp35,88 miliar atau 99,15% dibandingkan tahun sebelumnya menjadi Rp307,68 juta pada akhir tahun 2020. Penurunan tersebut terutama disebabkan adanya pencadangan penurunan nilai instrumen keuangan (piutang lain) seiring kewajiban penerapan PSAK 71 di tahun 2020.

Persediaan

Persediaan mengalami peningkatan Rp23,07 miliar atau 6,37% dibandingkan tahun sebelumnya menjadi Rp384,99 miliar pada akhir tahun 2020. Peningkatan tersebut terutama disebabkan oleh

Cash and cash equivalents

Cash and cash equivalents decreased by Rp46.37 billion or 43.52% compared to previous year to Rp60.19 billion as end of 2020. This decrease was mainly due to a decrease in cash flows from financing activities.

Accounts receivable

Trade receivables from related parties decreased by Rp124.80 billion or 22.19% compared to the previous year to Rp437.70 billion at the end of 2020. The decrease was mainly due to achievement of the management in improving performance of *AR collection* distributors who include related parties, as well as the provision for decreases. receivable value in line with the obligation to apply PSAK 71 in 2020.

Trade receivables from third parties decreased by Rp11.02 billion or 36.97% compared to the previous year to Rp18.78 billion at the end of 2020. The decrease was mainly due to the success of management in improving the performance of third-party *AR collection* customers and increasing allowances for impairment of receivables along with PSAK 71 implementation obligation in 2020

Other current financial assets

Other current financial assets decreased by Rp35.88 billion or 99.15% compared to previous year to Rp307.68 million as end of 2020. The decrease was mainly due to allowance for impairment of financial instruments (other receivables) in line with the PSAK 71 implementation obligation in 2020. .

Inventories

Inventories increased by Rp23.07 billion or 6.37% compared to previous year to Rp384.99 billion as end of 2020. This increase was mainly due to management's anticipation in e-catalog project implementation.

antisipasi manajemen dalam pelaksanaan proyek e-katalog.

Uang muka

Uang muka pihak berelasi mengalami peningkatan Rp412,49 juta atau 158,06% dibandingkan tahun sebelumnya menjadi Rp673,45 juta pada akhir tahun 2020. Peningkatan ini disebabkan oleh peningkatan uang muka kegiatan operasional bersama.

Uang muka pihak ketiga mengalami peningkatan Rp5,09 miliar atau 14,99% dibandingkan tahun sebelumnya menjadi Rp39,06 miliar pada akhir tahun 2020. Peningkatan ini disebabkan oleh peningkatan uang muka jasa.

Biaya dibayar di muka

Biaya dibayar dimuka mengalami peningkatan Rp899,85 juta atau 27,22% dibandingkan tahun sebelumnya menjadi Rp4,21 miliar pada akhir tahun 2020. Peningkatan ini disebabkan oleh penambahan sewa jangka pendek.

Pajak dibayar di muka

Pajak dibayar di muka mengalami penurunan Rp26,49 miliar atau 41,27% dibandingkan tahun sebelumnya menjadi Rp37,70 miliar pada akhir tahun 2020. Penurunan tersebut terutama disebabkan oleh penurunan lebih bayar PPN terkait perubahan metode restitusi PPN menggunakan metode pengembalian pendahuluan.

Aset lancar lainnya

Aset lancar lainnya pada 31 Desember 2020 sebesar Rp501,24 juta atau mengalami peningkatan 100% dibandingkan tahun 2019. Peningkatan tersebut merupakan aset kontrak pelanggan seiring kewajiban penerapan PSAK 72 di tahun 2020.

Advances

Advances for related parties increased by Rp.412.49 million or 158.06% compared to the previous year to Rp.673.45 million at the end of 2020. This increase was due to an increase in advances for joint operational activities.

Advances for third parties increased by Rp5.09 billion or 14.99% compared to previous year to Rp39.06 billion as end of 2020. This increase was due to an increase in services advances.

Prepaid expenses

Prepaid expenses increased by Rp899.85 million or 27.22% compared to previous year to Rp4.21 billion as end of 2020. This increase was due to the additional short-term leases.

Prepaid taxes

Prepaid taxes decreased by Rp26.49 billion or 41.27% compared to previous year to Rp37.70 billion as end of 2020. The decrease was mainly due to a decrease in VAT overpayments related to changes in the VAT refund method using the preliminary refund method.

Other current assets

As of December 31, 2020, other current assets achieved Rp501.24 million or increased by 100% compared to 2019. The increase is booked as customer contract asset in line with the PSAK 72 implementation obligation in 2020.



Aset tidak lancar

Pada akhir tahun 2020, aset tidak lancar sebesar Rp931,87 miliar, mengalami peningkatan Rp33,85 miliar atau 3,77% dari tahun 2019. Peningkatan tersebut terutama disebabkan oleh peningkatan aset hak guna.

Aset keuangan pada nilai wajar melalui pendapatan komprehensif lain

Pada akhir tahun 2020 dan 2019, aset keuangan pada nilai wajar melalui pendapatan komprehensif lain sebesar Rp19,43 miliar, tidak mengalami peningkatan maupun penurunan.

Aset pajak tangguhan

Pada akhir tahun 2020, aset pajak tangguhan sebesar Rp21,25 miliar, mengalami peningkatan Rp5,93 miliar atau 38,71% dari tahun 2019. Peningkatan ini disebabkan oleh dampak pajak seiring kenaikan beban (kewajiban) imbalan kerja hasil aktuarial PSAK 24 dan kewajiban penerapan PSAK 71 di tahun 2020.

Aset tetap

Pada akhir tahun 2020, aset tetap sebesar Rp650,65 miliar, mengalami peningkatan Rp6,41 miliar atau 0,99% dari tahun 2019. Peningkatan tersebut terutama disebabkan oleh revaluasi aset tetap tanah.

Aset hak guna

Pada akhir tahun 2020, aset hak guna sebesar Rp22,13 miliar, mengalami peningkatan 100% dari tahun 2019. Peningkatan tersebut merupakan aset sewa seiring penerapan PSAK 73 di tahun 2020.

Aset tak berwujud

Pada akhir tahun 2020, aset tak berwujud sebesar Rp4,39 miliar, mengalami penurunan Rp227,66 juta atau 4,93% dari tahun 2019. Penurunan disebabkan oleh penambahan amortisasi yang tidak diimbangi dengan penambahan aset tak berwujud seiring strategi manajemen dalam melakukan penghematan belanja modal.

Non-current assets

As end of 2020, non-current assets booked Rp931.87 billion, increased by Rp33.85 billion or 3.77% from 2019. The increase was mainly due to an increase in use rights assets.

Financial assets at fair value through other comprehensive income

As end of 2020 and 2019, financial assets at fair value through other comprehensive income amounted to Rp19.43 billion, neither increased nor decreased.

Deferred tax assets

As end of 2020, deferred tax assets achieved Rp21.25 billion, increased by Rp5.93 billion or 38.71% from 2019. The increase was due to the tax impact in line with the increase in employee benefits expenses (liabilities) as PSAK 24 actuarial result and PSAK 71 implementation obligation in 2020.

Fixed assets

As end of 2020, fixed assets achieved Rp.650.65 billion, increased by Rp6.41 billion or 0.99% from 2019. The increase was mainly due to revaluation of land fixed assets.

Use rights assets

As end of 2020, use rights assets amounted to Rp22.13 billion, increased by 100% from 2019. This increase was contributed from a leased asset in line with the implementation of PSAK 73 in 2020.

Intangible assets

As end of 2020, intangible assets amounted to Rp.4.39 billion, a decrease of Rp.227.66 million or 4.93% from 2019. The decrease was due to additional amortization which was not matched by the addition of intangible assets in line with management's strategy to save capital expenditures.

Properti investasi

Pada akhir tahun 2020, properti investasi sebesar Rp77,72 miliar, mengalami peningkatan Rp674 juta atau 0,87% dari tahun 2019. Peningkatan tersebut disebabkan oleh revaluasi properti investasi.

Goodwill

Pada akhir tahun 2020 dan 2019, goodwill sebesar Rp134,44 miliar, tidak mengalami peningkatan maupun penurunan.

Aset tidak lancar lainnya

Pada akhir tahun 2020, aset tidak lancar lainnya sebesar Rp1,86 miliar, mengalami penurunan Rp1,07 miliar atau 36,48% dari tahun 2019. Penurunan tersebut terutama disebabkan oleh perpindahan sewa dibayar dimuka yang semula berada di pos aset tidak lancar lainnya menjadi aset hak guna seiring kewajiban penerapan PSAK 73 di tahun 2020.

LIABILITAS

Liabilitas Phapros terdiri dari 88,85% liabilitas jangka pendek dan 11,15% liabilitas jangka panjang. Jumlah liabilitas Phapros pada akhir tahun 2020 mengalami penurunan Rp100,03 miliar atau 7,84% dibandingkan dengan tahun 2019 sebesar Rp1,28 triliun menjadi Rp1,18 triliun. Penurunan tersebut terutama disebabkan oleh penurunan liabilitas jangka pendek dan liabilitas jangka panjang.

Investment property

As end of 2020, investment properties achieved Rp77.72 billion, increased by Rp674 million or 0.87% from 2019. The increase was due to revaluation of investment properties.

Goodwill

As end of 2020 and 2019, goodwill amounted to Rp134.44 billion, neither increased nor decreased.

Other non-current assets

As the end of 2020, other non-current assets amounted to Rp1.86 billion, decreased by Rp1.07 billion or 36.48% from 2019. The decrease was mainly due to the transfer in prepaid leases that were previously in non-current assets into assets account. The use rights is in line with the PSAK 73 implementation obligation in 2020.

LIABILITIES

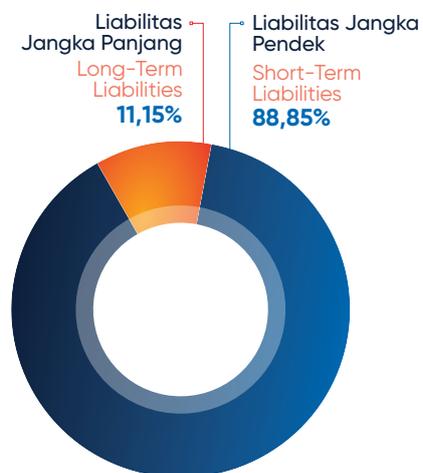
Phapros liabilities consist of 88.85% current liabilities and 11.15% non-current liabilities. As the end of 2020, Total Liabilities decreased by Rp100.03 billion or 7.84% compared to 2019 of Rp1.28 trillion to Rp1.18 trillion. The decrease was mainly due to a decrease in current and non-current liabilities.

TABEL LIABILITAS Tahun 2020 dan 2019 (dalam ribuan Rupiah) Liabilities for 2020 and 2019 (in million Rupiah)					
LIABILITAS	2020	2019	KENAIKAN/PENURUNAN INCREASE/DECREASE		LIABILITIES
			SELISIH Difference	%	
Liabilitas Jangka Pendek					Short-term liabilities
Utang usaha					Accounts payable
- Pihak berelasi	29.605	17.437	12.168	69,78%	- Third party
- Pihak ketiga	83.890	103.237	(19.347)	-18,74%	- Related parties
Utang lancar lainnya	2.382	11.111	(8.729)	-78,56%	Other Current Payables
Liabilitas kontrak	1.342	1.958	(616)	-31,45%	Contract Liabilities
Beban akrual	15.270	22.587	(7.317)	-32,39%	Accrual expenses
Utang pajak	1.385	4.022	(2.637)	-65,57%	Tax debt

TABEL LIABILITAS Tahun 2020 dan 2019 (dalam ribuan Rupiah) Liabilities for 2020 and 2019 (in million Rupiah)					
LIABILITAS	2020	2019	KENAIKAN/PENURUNAN INCREASE/DECREASE		LIABILITIES
			SELISIH Difference	%	
Utang dividen	9.764	7.507	2.257	30,07%	Dividend debt
Liabilitas sewa – lancer	742	-	742	100,00%	Lease Liabilities – Current
Utang bank jangka pendek	899.678	994.829	(95.151)	-9,56%	Short-term bank debt
Utang bank jangka panjang - bagian lancer	-	21.062	(21.062)	-100,00%	Long-term bank debt – current portion
Jumlah Liabilitas Jangka Pendek	1.044.059	1.183.750	(139.691)	-11,80%	Total Short-Term Liabilities
					Long-Term Liabilities
Liabilitas Jangka Panjang					
Liabilitas pajak tangguhan	1.687	1.377	310	22,50%	Deferred Tax Liability
Liabilitas sewa – tidak lancer	22.415	-	22.415	100,00%	Lease Liabilities – Non Current
Liabilitas imbalan pascakerja	106.920	89.983	16.937	18,82%	Post-Employment Benefits Liabilities
Jumlah Liabilitas Jangka Panjang	131.021	91.360	39.661	43,41%	Total Of Long-Term Liabilities
JUMLAH LIABILITAS	1.175.080	1.275.110	(100.030)	-7,84%	Total Liability

Komposisi Liabilitas

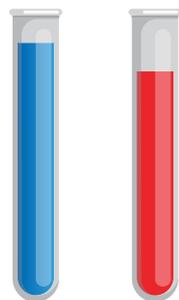
Liabilities Composition



Liabilitas Jangka Pendek

Short-Term Liabilities

1.183.750 1.044.059

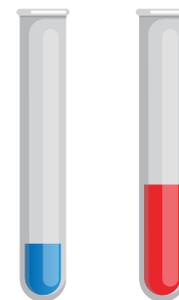


2019 2020

Liabilitas Jangka Panjang

Long-Term Liabilities

91.360 131.021



2019 2020

Liabilitas jangka pendek

Liabilitas jangka pendek pada 31 Desember 2020 sebesar Rp1,04 triliun, mengalami penurunan Rp139,69 miliar atau 11,80% dibandingkan tahun 2019. Penurunan tersebut terutama disebabkan oleh penurunan utang bank jangka pendek.

Utang usaha

Utang usaha pihak berelasi pada 31 Desember 2020 sebesar Rp29,61 miliar, mengalami peningkatan Rp12,17 miliar atau 69,78% dibandingkan tahun 2019. Peningkatan tersebut terutama disebabkan oleh kenaikan beban andil penjualan.

Utang usaha pihak ketiga pada 31 Desember 2020 sebesar Rp83,89 miliar, mengalami penurunan Rp19,35 miliar atau 18,74% dibandingkan tahun 2019. Penurunan tersebut terutama disebabkan oleh pembayaran hutang usaha seiring keberhasilan manajemen dalam memperbaiki performa *AR collection*.

Utang lancar lainnya

Utang lancar lainnya pada 31 Desember 2020 sebesar Rp2,38 miliar, mengalami penurunan Rp8,73 miliar atau 78,56% dibandingkan tahun 2019. Penurunan tersebut terutama disebabkan oleh pelunasan utang pemegang saham.

Liabilitas kontrak

Liabilitas kontrak pada 31 Desember 2020 sebesar Rp1,34 miliar, mengalami penurunan Rp615,58 juta atau 31,45% dibandingkan tahun 2019. Penurunan tersebut terutama disebabkan oleh penurunan penjualan diterima di muka entitas anak.

Beban akrual

Beban akrual pada 31 Desember 2020 sebesar Rp15,27 miliar, mengalami penurunan Rp7,32 miliar atau 32,39% dibandingkan tahun 2019. Penurunan tersebut terutama disebabkan oleh penurunan jasa produksi seiring dengan penurunan kinerja perusahaan.

Current liabilities

As of December 31, 2020, current liabilities amounted to Rp1.04 trillion, decreased by Rp139.69 billion or 11.80% compared to 2019. The decrease was mainly due to a decrease in short-term bank loans.

Accounts payable

As of December 31, 2020, accounts payables with related parties amounted to Rp.29.61 billion, increased by Rp12.17 billion or 69.78% compared to 2019. The increase was mainly due to an increase in sales share expenses.

As of December 31, 2020, accounts payable with third parties amounted to Rp83.89 billion, decreased by Rp.19.35 billion or 18.74% compared to 2019. The decrease was mainly due to payment of trade payables in line with the management's success in improving *AR collection* performance.

Other current payables

As of December 31, 2020, other current payables amounted to Rp2.38 billion, decreased by Rp.8.73 billion or 78.56% compared to 2019. The decrease was mainly due to the repayment of shareholders' loans.

Contract liabilities

Contract liabilities as of December 31, 2020 amounted to Rp1.34 billion, decreased by Rp.615.58 million or 31.45% compared to 2019. The decrease was mainly due to a decrease in sales received in advance of the subsidiaries.

Accrued expenses

As of December 31, 2020, accrued expenses amounted to Rp15.27 billion, decreased by of Rp7.32 billion or 32.39% compared to 2019. The decrease was mainly due to a decrease in production services in line with the decline in the Company's performance.

Utang pajak

Utang pajak pada 31 Desember 2020 sebesar Rp1,39 miliar, mengalami penurunan Rp2,64 miliar atau 65,57% dibandingkan tahun 2019. Penurunan tersebut terutama disebabkan oleh penurunan PPh Pasal 29 seiring dengan penurunan kinerja perusahaan.

Utang dividen

Utang dividen pada 31 Desember 2020 sebesar Rp9,76 miliar, mengalami peningkatan Rp2,26 miliar atau 30,07% dibandingkan tahun 2019. Peningkatan tersebut terutama disebabkan oleh penurunan pengambilan dividen tahun-tahun sebelumnya.

Liabilitas sewa

Liabilitas sewa - lancar pada 31 Desember 2020 sebesar Rp742,43 juta, mengalami peningkatan 100% dibandingkan tahun 2019. Peningkatan tersebut merupakan bagian lancar kontrak sewa aset seiring kewajiban penerapan PSAK 73 di tahun 2020.

Utang bank jangka pendek

Utang bank jangka pendek pada 31 Desember 2020 sebesar Rp899,68 miliar, mengalami penurunan Rp95,15 miliar atau 9,56% dibandingkan tahun 2019.

Utang bank jangka panjang

Utang bank jangka panjang – bagian lancar pada 31 Desember 2020 mengalami penurunan 100% dibandingkan tahun 2019 sebesar Rp21,06 miliar.

Liabilitas jangka panjang

Pada 31 Desember 2020, liabilitas jangka panjang mengalami peningkatan sebesar Rp39,66 miliar atau 43,41% dari tahun 2019 menjadi Rp131,02 miliar. Peningkatan tersebut terutama disebabkan oleh peningkatan liabilitas sewa - tidak lancar.

Taxes payable

As of December 31, 2020, taxes payable amounted to Rp1.39 billion, decreased by Rp2.64 billion or 65.57% compared to 2019. This decrease was mainly due to a decrease in Income Tax Article 29 in line with the decline in the Company's performance.

Dividends payable

As of December 31, 2020, dividends payable amounted to Rp9.76 billion, increased by Rp2.26 billion or 30.07% compared to 2019. This increase was mainly due to a decrease in dividend withdrawal in previous years.

Lease liabilities

As of December 31, 2020, Lease liabilities - current amounted to Rp.742.43 million, increased by 100% compared to 2019. The increase is the current part of the asset lease contract in line with PSAK 73 implementation obligation in 2020.

Short-term bank loans

As of December 31, 2020, short-term bank loans amounted to Rp899.68 billion, decreased by Rp95.15 billion or 9.56% compared to 2019.

Long-term bank loans

As of 31 December 2020, long-term bank loans - current portion decreased by 100% compared to 2019 amounting to Rp21.06 billion.

Long-term liabilities

As of December 31, 2020, long-term liabilities increased by Rp39.66 billion or 43.41% from 2019 to Rp131.02 billion. The increase was mainly due to an increase in non-current lease liabilities.

Liabilitas pajak tangguhan

Pada 31 Desember 2020, liabilitas pajak tangguhan mengalami peningkatan sebesar Rp309,82 juta atau 22,50% dari tahun 2019 menjadi Rp1,69 miliar. Peningkatan tersebut terutama disebabkan oleh pajak tangguhan atas perbedaan temporer akun beban imbalan kerja dari entitas anak.

Liabilitas sewa

Pada 31 Desember 2020, liabilitas sewa - tidak lancar mengalami peningkatan sebesar 100% dari tahun 2019 menjadi Rp22,42 miliar. Peningkatan tersebut merupakan bagian tidak lancar kontrak sewa aset seiring kewajiban penerapan PSAK 73 di tahun 2020.

Liabilitas imbalan pascakerja

Pada 31 Desember 2020, liabilitas imbalan pascakerja mengalami peningkatan sebesar Rp16,94 miliar atau 18,82% dari tahun 2019 menjadi Rp106,92 miliar. Peningkatan tersebut terutama disebabkan oleh peningkatan nilai kini kewajiban imbalan pasca kerja.

EKUITAS

Jumlah ekuitas Phapros pada akhir tahun 2020 mengalami penurunan Rp80,70 miliar atau 9,82% dibandingkan dengan tahun 2019 sebesar Rp821,61 miliar menjadi Rp740,91 miliar yang terdiri dari 97,13% ekuitas yang dapat diatribusikan kepada pemilik perusahaan dan 2,87% kepentingan non pengendali. Penurunan tersebut terutama disebabkan oleh penurunan saldo laba.

Deferred tax liability

As of December 31, 2020, deferred tax liability has increased by Rp309.82 million or 22.50% from 2019 to Rp1.69 billion. The increase was mainly due to deferred tax on temporary differences in the employee benefits expense accounts in the subsidiary.

Lease liabilities

As of December 31, 2020, non-current lease liabilities increased by 100% from 2019 to Rp22.42 billion. The increase is a non-current part of the asset lease contract in line with PSAK 73 implementation obligation in 2020.

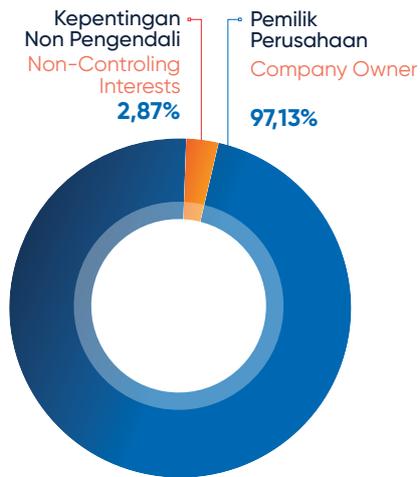
Post-employment benefits liability

As of December 31, 2020, post-employment benefits liability has increased by Rp16.94 billion or 18.82% from 2019 to Rp106.92 billion. The increase was mainly due to an increase in the present value of the post-employment benefits obligation.

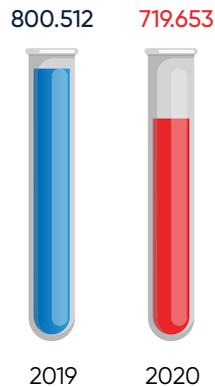
EQUITY

As end of 2020, Total Equity of Phapros decreased by Rp80.70 billion or 9.82% compared to 2019 amounting to Rp821.61 billion to Rp740.91 billion, comprising of 97.13% equity attributable to company owners and 2.87. % non-controlling interests. The decrease was mainly due to a decrease in retained earnings.

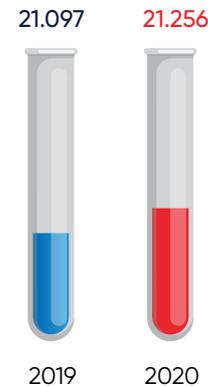
Komposisi Ekuitas Equity Composition



Pemilik Perusahaan Company Owner



Kepentingan Non Pengendali Non-Controlling Interests



LABA RUGI DAN PENGHASILAN KOMPRESIF LAIN KONSOLIDASIAN

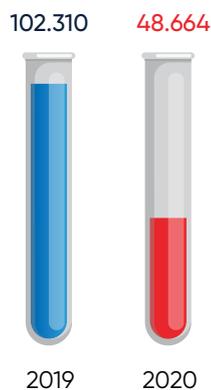
CONSOLIDATED INCOME AND OTHER COMPREHENSIVE INCOME

TABEL LAPORAN LABA RUGI DAN PENGHASILAN KOMPRESIF LAIN KONSOLIDASIAN Tahun 2020 dan 2019 (dalam ribuan Rupiah) TABLE OF CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME IN 2020 and 2019 (in million Rupiah)					
LAPORAN LABA RUGI KOMPRESIF KONSOLIDASIAN	2020	2019	KENAIKAN/PENURUNAN INCREASE/DECREASE		REPORT ON LOSS PROFITS AND OTHER COMPREHENSIVE INCOME
			SELISIH Difference	%	
PENJUALAN BERSIH	980.557	1.105.420	(124.864)	-11,30%	Net sales
BEBAN POKOK PENJUALAN	(457.070)	(495.936)	(38.866)	-7,84%	Cost of goods sold
LABA BRUTO	523.487	609.485	(85.998)	-14,11%	Gross profit
Beban penjualan	(317.599)	(315.133)	2.467	0,78%	Selling expenses
Beban umum dan administrasi	(116.091)	(122.778)	(6.687)	-5,45%	General and administrative expenses
Penghasilan keuangan	2.093	674	1.419	210,57%	Financial income
Beban keuangan	(94.446)	(62.602)	31.844	50,87%	Financial burden
Penghasilan lainnya	96.381	23.358	73.023	312,63%	other income
Beban lainnya	(29.741)	(3.347)	26.393	788,46%	Other expenses
Laba sebelum pajak penghasilan	64.083	129.657	(65.573)	-50,57%	Profit before income tax
(Beban)/Manfaat Pajak Penghasilan					(Expenses)/income tax benefits
Pajak Kini	(3.143)	(28.516)	(25.373)	-88,98%	Current tax
Pajak Tanggahan	(12.275)	1.170	(13.445)	-1149,31%	Deferred tax

TABEL LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN Tahun 2020 dan 2019 (dalam ribuan Rupiah) TABLE OF CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME IN 2020 and 2019 (in million Rupiah)					
LAPORAN LABA RUGI KOMPREHENSIF KONSOLIDASIAN	2020	2019	KENAIKAN / PENURUNAN INCREASE / DECREASE		REPORT ON LOSS PROFITS AND OTHER COMPREHENSIVE INCOME
			SELISIH Difference	%	
Jumlah Beban Pajak Penghasilan	(15.419)	(27.346)	(11.927)	-43,62%	Total income tax expense
LABA TAHUN BERJALAN	48.665	102.310	(53.646)	-52,43%	Current year profit
Penghasilan komprehensif lain					Other Comprehensive Income
Pos yang tidak akan direklasifikasi ke laba rugi:					Posts That Will Not Be Reclassified To Profit Or Loss:
Keuntungan revaluasi aset tetap	9.145	22.562	(13.417)	-59,47%	Benefits Of Fixed Asset Revaluation
Keuntungan (kerugian) aktuarial atas manfaat program imbalan pasti	(7.022)	2.550	(9.572)	-375,43%	Actuarial Gains From The Benefits Of A Defined Pension Program
Pajak penghasilan terkait	630	(2.894)	3.524	121,79%	Income Tax Related To Post That Is Not Reclassified
JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	51.418	124.528	(73.110)	-58,71%	Other Comprehensive Income For The Current Year
LABA YANG DAPAT DIATRIBUSIKAN KEPADA					Profits attributable to:
Pemilik entitas induk	48.488	102.034	(53.546)	-52,48%	Company owner
Kepentingan non pengendali	177	277	(99)	-35,90%	Non-controlling interests
Jumlah	48.665	102.310	(53.645)	-52,43%	Total
JUMLAH PENGHASILAN KOMPREHENSIF YANG DAPAT DIATRIBUSIKAN KEPADA:					Total Revenue
Pemilik entitas induk	51.259	124.241	(72.982)	-58,74%	Company owner
Kepentingan non pengendali	159	287	(127)	-44,38%	Non-controlling interests
Jumlah	51.418	124.528	(73.110)	-58,71%	Total
Laba per saham (Rupiah penuh)	58	121	(63)	-52,07%	Basic Earnings per Share (full amount of Rupiah)

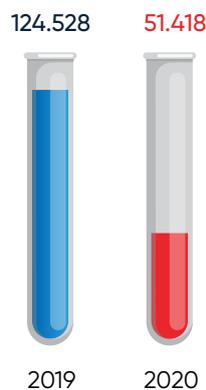
Laba Tahun Berjalan

Current year profit



Jumlah Penghasilan Komprehensif Tahun Berjalan

Other Comprehensive Income For The Current Year



PENJUALAN BERSIH

Penjualan bersih sebesar Rp980,56 miliar untuk periode yang berakhir pada 31 Desember 2020, turun sebesar Rp124,86 miliar atau 11,30% dibandingkan dengan tahun 2019 sebesar Rp1,11 triliun. Penurunan ini seiring dengan penurunan penjualan produk yang signifikan, diantaranya Antimo sebagai obat anti mabok perjalanan dan produk-produk ethical, sebagai dampak dari pandemi Covid-19.

NET SALES

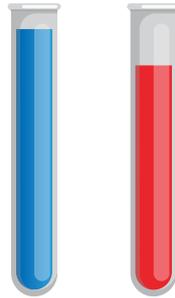
For the period ended on December 31, 2020, net sales achieved Rp980.56 billion, decreased by Rp124.86 billion or 11.30% compared to Rp1.11 trillion booked in 2019. The decline was in line with the significant drop in product sales, including Antimo as an anti-drunken travel drug and ethical products, as a result of the Covid-19 pandemic.

TABEL PENJUALAN BERSIH Tahun 2020 dan 2019 (dalam ribuan Rupiah)						
TABLE OF NET SALES IN 2020 AND 2019 (in thousand Rupiah)						
PENJUALAN BERSIH Net sales	2020	Kontribusi (%) Contribution	2019	Kontribusi (%) Contribution	Kenaikan/Penurunan Increase/Decrease	
					Selisih Difference	%
Obat bebas (OTC) OTC Drugs (OTC)	202.064.173	20,59%	212.569.510	19,23%	(10.505.337)	-4,94%
Obat generik (OGB) Generic Drug (OGB)	435.673.898	44,50%	477.047.359	43,16%	(41.373.461)	-8,67%
Obat Ethical Ethical Medicine	222.759.761	22,70%	289.884.604	26,22%	(67.124.842)	-23,16%
ALKES Medical Devices	18.372.215	1,87%	19.874.611	1,80%	(1.502.396)	-7,56%
LUCAS LUCAS	80.989.394	8,25%	85.912.602	7,77%	(4.923.208)	-5,73%
Toll-in manufacturing Toll-in manufacturing	20.697.212	2,09%	20.131.512	1,82%	565.700	2,81%
JUMLAH PENJUALAN BERSIH Number of Net Sales	980.556.653	100,00%	1.105.420.198	100,00%	(124.863.545)	-11,30%

Penjualan Bersih

Net sales

1.105.420 980.557



2019

2020

BEBAN POKOK PENJUALAN

Beban pokok penjualan sebesar Rp457,07 miliar untuk periode yang berakhir pada 31 Desember 2020, turun sebesar Rp38,87 miliar atau 7,84% dibandingkan dengan tahun 2019 sebesar Rp495,94 miliar. Penurunan ini seiring dengan penurunan penjualan bersih.

COST OF GOODS SOLD

Cost of goods sold amounted to Rp457.07 billion for the period ended in December 31, 2020, decreased by Rp38.87 billion or 7.84% compared to 2019 amounting to Rp495.94 billion. The decline was in line with the decline in net sales.

TABEL BEBAN POKOK PENJUALAN Tahun 2020 dan 2019 (dalam jutaan Rupiah)					
COST OF SALES EXPENSES TABLE 2020 and 2019 (in million Rupiah)					
BEBAN POKOK PENJUALAN	2020	2019	Kenaikan/Penurunan Increase/Decrease		COST OF GOODS SOLD
			Selisih Difference	%	
Bahan baku yang digunakan	236.713	291.239	(54.526)	-18,72%	Raw Materials And Packaging Used
Pemulihan atas penurunan nilai persediaan	(296)	(111)	(185)	166,62%	Provision For Decreasing Inventory Value
Beban tenaga kerja langsung	48.172	50.417	(2.245)	-4,45%	Direct Labor Burden
Beban pabrikasi	186.254	185.552	702	0,38%	Manufacturing Load
Jumlah biaya produksi	470.843	527.097	(56.254)	-10,67%	Amount Of Production Costs
Barang Dalam Proses Di Awal Tahun					Goods In Process At The Beginning Of The Year
Barang dalam proses awal	14.579	2.868	11.711	408,36%	Goods In Process At The End Of The Year
Barang dalam proses akhir	(5.331)	(14.579)	9.248	-63,43%	Cost Of Goods Sold
Harga pokok produksi	480.091	515.385	(35.294)	-6,85%	Finished Goods at The Beginning Of The Year
Barang Jadi di Akhir Tahun					Finished Goods at The end Of The Year
Persediaan barang jadi awal	156.031	136.582	19.450	14,24%	Amount Of Sales Expenses
Persediaan barang jadi akhir	(179.053)	(156.031)	(23.022)	14,75%	Finished Goods at The end Of The Year
JUMLAH BEBAN POKOK PENJUALAN	457.070	495.936	(38.866)	-7,84%	AMOUNT OF SALES EXPENSES

LABA BRUTO

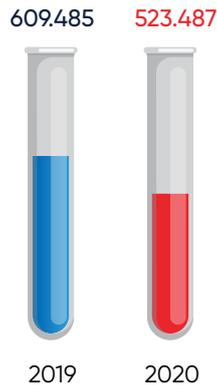
Laba bruto berasal dari penjualan bersih dikurang beban pokok penjualan. Laba bruto tahun 2020 adalah sebesar Rp523,49 miliar, turun sebesar Rp86 miliar atau 14,11% dibandingkan dengan tahun 2019 sebesar Rp609,49 miliar.

GROSS PROFIT

Gross profit was acquired from net sales net of cost of goods sold. In 2020, gross profit achieved Rp523.49 billion, decreased by Rp86 billion or 14.11% compared to 2019 of Rp609.49 billion.

Laba Bruto

Gross Profit



LABA SEBELUM PAJAK PENGHASILAN

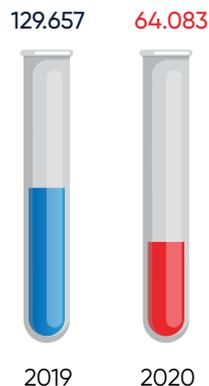
Laba sebelum pajak penghasilan berasal dari laba bruto dikurang beban penjualan, beban umum dan administrasi, penghasilan keuangan, beban keuangan, penghasilan lainnya, dan beban lainnya. Laba sebelum pajak penghasilan tahun 2020 adalah sebesar Rp64,08 miliar, turun sebesar Rp65,57 miliar atau 50,57% dibandingkan dengan tahun 2019 sebesar Rp129,66 miliar.

INCOME BEFORE INCOME TAX

Profit before income tax comes from gross profit less selling expenses, general and administrative expenses, financial income, finance expenses, other income and other expenses. Profit before income tax in 2020 achieved Rp64.08 billion, decreased by Rp65.57 billion or 50.57% compared to 2019 which was Rp129.66 billion.

Laba Sebelum Pajak Penghasilan

Income Before Income Tax



(BEBAN)/MANFAAT PAJAK PENGHASILAN

Beban pajak penghasilan sebesar Rp15,42 miliar untuk periode yang berakhir pada 31 Desember 2020, turun sebesar Rp11,93 miliar atau 43,62% dibandingkan dengan tahun 2019 beban pajak penghasilan sebesar Rp27,35 miliar. Penurunan ini seiring dengan penurunan laba sebelum pajak penghasilan.

LABA TAHUN BERJALAN

Laba tahun berjalan berasal dari laba sebelum pajak penghasilan dikurang beban pajak penghasilan. Laba tahun berjalan tahun 2020 adalah sebesar Rp48,66 miliar, turun sebesar Rp53,65 miliar atau 52,43% dibandingkan dengan tahun 2019 sebesar Rp102,31 miliar.

LAPORAN ARUS KAS KONSOLIDASIAN

INCOME TAX BENEFITS/(EXPENSES)

Income tax expense achieved Rp15.42 billion for the period ended on December 31, 2020, decreased by Rp11.93 billion or 43.62% compared to Rp27.35 billion income tax expense booked in 2019. This decrease was in line with the decrease in profit before income tax.

PROFIT FOR THE YEAR

Profit for the year was acquired from profit before income tax net of income tax expense. Profit for the year 2020 achieved Rp48.66 billion, decreased by Rp53.65 billion or 52.43% compared to 2019 of Rp102.31 billion.

CONSOLIDATED STATEMENTS OF CASH FLOWS

TABEL LAPORAN ARUS KAS Tahun 2020 dan 2019 (dalam ribuan Rupiah) Table of Statements of Cash Flows in 2020 and 2019 (in million Rupiah)					
LAPORAN ARUS KAS	2020	2019	Kenaikan/Penurunan Increase/Decrease		STATEMENTS OF CASH FLOWS
			Selisih Difference	%	
Arus kas dari aktivitas operasi					Cash flow from operating activities
Penerimaan kas dari pelanggan	1.156.848	1.001.484	155.363	15,51%	Cash receipts from customers
Pembayaran kas kepada pemasok	(675.004)	(698.183)	(23.179)	-3,32%	Cash payments to suppliers
Pembayaran kas kepada karyawan	(236.080)	(248.908)	(12.828)	-5,15%	Cash payments to employees
Penerimaan (pembayaran) kegiatan operasi lainnya	10.631	(29.946)	40.578	135,50%	Receipt (payment) of other operating activities
Pengembalian (pembayaran) pajak	3.090	(26.928)	30.018	111,47%	Tax refund
Arus kas bersih yang diperoleh (digunakan) untuk aktivitas operasional	259.485	(2.482)	261.966	10555,49%	Cash (used)/obtained from operational activities
Arus kas dari aktivitas investasi					Cash Flow From Investment Activities
Hasil penjualan aset tetap	1.474	937	537	100,00%	Proceeds From Sale Of Fixed Assets
Perolehan aset tetap	(26.968)	(30.637)	(3.669)	-11,97%	Acquisition Of Fixed Assets

TABEL LAPORAN ARUS KAS Tahun 2020 dan 2019 (dalam ribuan Rupiah) Table of Statements of Cash Flows in 2020 and 2019 (in million Rupiah)					
LAPORAN ARUS KAS	2020	2019	Kenaikan/ Penurunan Increase/ Decrease		STATEMENTS OF CASH FLOWS
			Selisih Difference	%	
Perolehan aset tak berwujud	(1.207)	(1.641)	(434)	-26,45%	Intangible Assets
Penerimaan dividen	867	554	313	100,00%	Dividend received
Arus kas bersih yang digunakan untuk aktivitas investasi	(25.835)	(30.787)	(4.953)	-16,09%	Net Cash Flow Used For Investment
					Cash flows from financing activities
Arus kas dari aktivitas pendanaan					
Penerimaan dari utang bank jangka pendek	2.190.263	1.909.989	280.274	14,67%	Receipts from short-term bank loans
Pembayaran untuk utang bank jangka pendek	(2.285.414)	(1.513.115)	772.299	51,04%	Payment for short term bank debt
Pembayaran untuk utang bank jangka panjang	(21.062)	(11.558)	9.504	82,23%	Payments for long-term bank loans
Pembayaran surat utang jangka menengah	-	(200.000)	(200.000)	-100,00%	Payment of medium term debt securities
Pembayaran bunga utang bank dan pembayaran bunga surat utang jangka menengah	(94.446)	(62.602)	31.844	50,87%	Payment of bank debt interest and payment of medium-term debt securities
Pembayaran dividen kas	(69.168)	(90.665)	(21.497)	-23,71%	Payment of cash dividends
Arus kas bersih yang diperoleh (digunakan) untuk aktivitas pendanaan	(279.827)	32.049	(311.876)	-973,13%	Net cash flows obtained (used) for financing activities
					The effect of changes in currency exchange rates on cash and cash equivalents
Pengaruh perubahan kurs mata uang pada kas dan setara kas	(196)	(840)	(643)	-76,61%	
					CASH AND CASH EQUIVALENTS REDUCTION
PENURUNAN BERSIH KAS DAN SETARA KAS	(46.374)	(2.060)	44.314	2151,48%	
					CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR
KAS DAN SETARA KAS PADA AWAL TAHUN	106.567	108.627	(2.060)	-1,90%	
					CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR
KAS DAN SETARA KAS PADA AKHIR TAHUN	60.194	106.567	(46.374)	-43,52%	

ARUS KAS DARI AKTIVITAS OPERASI

Di tahun 2020, Phapros mencatat arus kas bersih yang diperoleh (digunakan) untuk aktivitas operasional sebesar Rp259,49 miliar, lebih tinggi Rp261,97 miliar atau 10555,49% dibanding tahun 2019 sebesar (Rp2,48) miliar. Hal ini disebabkan oleh peningkatan penerimaan kas dari pelanggan seiring dengan keberhasilan manajemen dalam memperbaiki performa *AR collection* serta peningkatan penerimaan kas dari pajak terkait perubahan metode restitusi PPN menggunakan metode pengembalian pendahuluan.

ARUS KAS DARI AKTIVITAS INVESTASI

Di tahun 2020, Phapros mencatat arus kas bersih yang digunakan untuk aktivitas investasi sebesar Rp25,84 miliar, lebih rendah Rp4,95 miliar atau 16,09% dibanding tahun 2019 sebesar (Rp30,79) miliar. Hal ini disebabkan oleh strategi manajemen dalam melakukan penghematan belanja modal.

ARUS KAS DARI AKTIVITAS PENDANAAN

Di tahun 2020, Phapros mencatat arus kas bersih yang diperoleh (digunakan) untuk aktivitas pendanaan sebesar (Rp279,83) miliar, lebih rendah Rp311,88 miliar atau 973,13% dibanding tahun 2019 sebesar Rp32,05 miliar. Hal ini disebabkan oleh keberhasilan manajemen dalam memperbaiki performa *AR collection* sehingga mampu menurunkan hutang berbunga.

RASIO KINERJA KEUANGAN

RASIO KINERJA KEUANGAN	2020	2019	2018	FINANCIAL PERFORMANCE RATIO
Margin bersih	5,0	9,3	13	Net Margin
Imbal-hasil terhadap ekuitas	6,6	23.7	40.7	Return On Equity
Imbal-hasil terhadap investasi	10,9	11.2	13.5	Return On Investment
Imbal-hasil terhadap aset	2,5	4.9	7.1	Return On Assets
Rasio kas	5,8	9.1	11.2	Cash Ratio
Rasio lancar	94,3	102.7	103.8	Current Ratio
Rasio utang terhadap ekuitas	158,6	155.2	136.6	Debt To Equity Ratio
Rasio utang terhadap aset	61,3	60.8	57.7	Debt To Asset Ratio

CASH FLOWS FROM OPERATING ACTIVITIES

In 2020, Phapros booked a net cash flow obtained (used) for operational activities of Rp259.49 billion, Rp261.97 billion higher or 10555.49% compared to 2019 (Rp2.48) billion. This was due to an increase in cash receipts from customers in line with management's success in improving performance of *AR collection* and an increase in cash receipts from taxes related to changes in VAT refund using preliminary refund method.

CASH FLOWS FROM INVESTMENT ACTIVITIES

In 2020, Phapros recorded net cash flow used for investment activities of Rp25.84 billion, Rp4.95 billion lower or 16.09% lower than in 2019 of (Rp30.79) billion. This is due to the management's strategy of saving on capital expenditures.

CASH FLOWS FROM FUNDING ACTIVITIES

In 2020, Phapros recorded net cash flow obtained (used) for financing activities of (Rp279.83) billion, Rp311.88 billion or 973.13% lower than Rp32.05 billion booked in 2019. This was due to the success of management in improving the performance of *AR collection* so that it was able to reduce interest bearing debt.

FINANCIAL PERFORMANCE RATIO

KEMAMPUAN MEMBAYAR UTANG

Posisi keuangan Phapros cukup likuid untuk menutup seluruh kewajibannya. Per 31 Desember 2020, Rasio Lancar mengalami penurunan, yaitu dari 102,7% menjadi 94,3%, namun Jumlah Aset Lancar cukup untuk menutup utang jangka pendek Perseroan.

Sedangkan Rasio Jumlah Utang terhadap Jumlah Ekuitas maupun Rasio Jumlah Utang terhadap Total Aset mengalami peningkatan.

TINGKAT KOLEKTIBILITAS PIUTANG

Tingkat kolektibilitas piutang tahun 2019 mengalami peningkatan dari rata-rata selama 196 hari menjadi rata-rata 170 hari.

STRUKTUR MODAL

Struktur modal adalah perimbangan atau perbandingan antara liabilitas dan ekuitas. Liabilitas terdiri dari jangka panjang dan jangka pendek, sedangkan ekuitas terdiri dari saham disetor dan laba ditahan. Berikut komposisi struktur modal Perusahaan.

STRUKTUR MODAL	2020	KONTRIBUSI	2019	KONTRIBUSI	CAPITAL STRUCTURE
LIABILITAS	1.175.080	61,33%	1.275.110	60,81%	LIABILITY
EKUITAS	740.909	38,67%	821.609	39,19%	EQUITY
JUMLAH LIABILITAS DAN EKUITAS	1.915.989	100,00%	2.096.719	100,00%	AMOUNT OF LIABILITY AND EQUITY

Kontribusi liabilitas terhadap jumlah liabilitas dan ekuitas mengalami peningkatan dari 60,18% pada tahun 2019 menjadi 61,33% pada tahun 2020. Peningkatan liabilitas ini disebabkan oleh dampak penerapan PSAK 73 di tahun 2020 atas biaya sewa menjadi liabilitas jangka panjang.

ABILITY TO PAY DEBT (SOLVENCY)

Phapros' financial position is liquid enough to cover all of its liabilities. As of December 31, 2020, the Current Ratio has decreased, from 102.7% to 94.3%, however, Total Current Assets is sufficient to cover the Company's short-term loans.

Meanwhile, the ratio of total debt to total equity and ratio of total debt to total assets increased.

RECEIVABLES COLLECTIBILITY RATE

In 2019, receivables collectability rate increased from averagely 196 days to averagely 170 days.

CAPITAL STRUCTURE

Capital structure is a balance or comparison between liabilities and equity. Liabilities consist of long term and short term, while equity consists of paid-up shares and retained earnings. The composition of the Company's capital structure is as follows:

Contribution of liabilities to total liabilities and equity increased from 60.18% in 2019 to 61.33% in 2020. The increase in liabilities was due to the impact of the application of PSAK 73 in 2020 on rental expenses to long-term liabilities.

KEBIJAKAN MANAJEMEN ATAS STRUKTUR MODAL

Phapros berupaya mempertahankan rasio modal yang sehat dan peringkat kredit yang kuat untuk mencapai struktur modal yang optimal dalam mencapai tujuan usaha, termasuk guna memaksimalkan nilai pemegang saham dan kelangsungan usaha Phapros.

Komposisi struktur modal tahun 2020 yang dimiliki oleh Phapros adalah 61,33% berasal dari Liabilitas dan 38,67% berupa ekuitas. Komposisi ini mengalami peningkatan pada liabilitas dan penurunan pada ekuitas dibandingkan tahun 2019.

IKATAN YANG MATERIAL UNTUK INVESTASI BARANG MODAL

No.	Investasi Investment	Tujuan Purpose	Sumber Dana Source of Funds	Nilai Investasi Investment Value	Langkah-langkah yang Direncanakan Perusahaan untuk Melindungi Risiko dari Posisi Mata Uang Asing yang Terkait Steps Planned by the Company to Protect Risks from Associated Foreign Currency Positions
1	Mesin dan alat produksi Machinery and production equipment	Pemenuhan kapasitas Capacity fulfillment	Pinjaman bank dan lembaga Keuangan lainnya Bank loans and other financial institutions	Rp. 28,3 Milyar	
2	Renovasi gedung Building renovation	Menyesuaikan kapasitas ruangan dengan mesin/ alat produksi Adjust room capacity with machine/production equipment	Pinjaman bank dan lembaga Keuangan lainnya Bank loans and other financial institutions	Rp. 6,2 Milyar	Merencanakan penyediaan dana dan waktu pembayaran yang tepat serta bekerja-sama dengan perbankan/ lembaga keuangan dalam monitoring mata uang asing. Plan to provide the right funds and payment times and work with banks/financial institutions in monitoring foreign currencies.
3	ATB, Inventaris Kantor & IT ATB, Office & IT inventory	Pendukung operasional Operational Support	Pinjaman bank dan lembaga Keuangan lainnya Bank loans and other financial institutions	Rp. 3,7 Milyar	
4	Kendaraan Bermotor Motor Vehicle	Peningkatan kapasitas armada transportasi Increased Transportaion Fleet capacity	Pinjaman bank dan lembaga Keuangan lainnya Bank loans and other financial institutions	Rp. 2,2 Milyar	

MANAGEMENT POLICY ON CAPITAL STRUCTURE

Phapros strives to maintain healthy capital ratios and a strong credit rating in order to achieve an optimal capital structure to achieve business objectives, including maximizing shareholder value and the continuity of Phapros' business.

The composition of the 2020 capital structure owned by Phapros is 61.33% from liabilities and 38.67% in the form of equity. This composition experienced an increase in liabilities and a decrease in equity compared to 2019.

MATERIAL COMMITMENTS FOR CAPITAL GOODS INVESTMENT

INVESTASI BARANG MODAL

Investasi barang modal yang dilakukan Phapros berupa aset tetap yaitu berupa bangunan, mesin dan alat produksi, kendaraan, inventaris dan perlengkapan kantor.

CAPITAL GOODS INVESTMENT

The investment in capital goods made by Phapros is in the form of fixed assets, namely in the form of buildings, machinery and production equipment, vehicles, inventory and office equipment.

No.	Investasi Investation	Tujuan Investasi	Nilai Investasi Investment Purposes	Investment Value
1	ATB	pendukung operasional	1,2	Operational Support
2	INFORMASI DAN TEKNOLOGI	pendukung operasional	1	Operational Support
3	MESIN	peningkatan kapasitas infrastruktur	28,3	Increasing Infrastructure Capacity
4	GEDUNG DAN BANGUNAN	peningkatan kapasitas infrastruktur	6,2	Increasing Infrastructure Capacity
5	INVENTARIS KANTOR	pendukung operasional	1,5	Operational Support
6	KENDARAAN BERMOTOR	peningkatan kapasitas armada transportasi	2,2	Increased Transportation Fleet Capacity
Jumlah harga perolehan			40,4	The total cost

Perbandingan Antara Target Pada Awal Tahun Buku Dengan Hasil Yang Dicapai (Realisasi), Dan Target Atau Proyeksi Yang Ingin Dicapai Untuk Satu Tahun Mendatang.

Comparison between the target at the beginning of the financial year and the results achieved (realization), and the targets or projections to be achieved for the next year.

LAPORAN POSISI KEUANGAN KONSOLIDASIAN	REALISASI Realization 2020	TARGET 2020	PENCAPAIAN Achievement	PROYEKSI Projection 2021	CONSOLIDATED STATEMENTS FINANCIAL POSITION
ASET					Asset
Aset Lancar	984.115	1.212.330	81,18%	1.016.461	Current Assets
Aset Tidak Lancar	931.874	1.210.940	76,95%	910.741	Non-Current Assets
JUMLAH ASET	1.915.989	2.423.270	79,07%	1.927.202	Total Assets
LIABILITAS					Liability
Liabilitas Jangka Pendek	1.044.059	294.810	354,15%	994.461	Short-Term Liabilities
Liabilitas Jangka Panjang	131.021	116.804	112,17%	106,294	Long-Term Liabilities
JUMLAH LIABILITAS	1.175.080	411.613	285,48%	1.100.755	Amount Of Liability
EKUITAS	740.909	2.011.657	36,83%	826.448	Equity
JUMLAH LIABILITAS DAN EKUITAS	1.915.989	2.423.270	79,07%	1.927.202	Total Of Liability And Equity

Pada 31 Desember 2020, secara konsolidasian total aset tercatat sebesar Rp 1,92 triliun, atau mencapai 79,07% dari target. Pencapaian ini disebabkan oleh penurunan aset tetap seiring kebijakan manajemen melakukan penghematan belanja modal sebagai dampak kondisi pandemi Covid-19.

As of 31 December 2020, consolidated total assets were recorded at Rp 1.92 trillion, or reaching 79.07% of the target. This achievement was due to a decrease in fixed assets as management policies made savings in capital expenditures as a result of the Covid-19 pandemic conditions.

Posisi liabilitas akhir tahun 2020 secara konsolidasian sebesar Rp1,18 triliun, atau mencapai 285,48% dari target. Sedangkan posisi ekuitas akhir tahun 2020 sebesar Rp740,91 miliar atau mencapai 36,83% dari target. Tertundanya *Right Issue* yang telah menjadi target di tahun 2020, menyebabkan liabilitas belum dapat diturunkan serta ekuitas belum dapat diharapkan naik sesuai target.

The position of liabilities at the end of 2020 on a consolidated basis was Rp1.18 trillion or reached 285.48% of the target. Meanwhile, the position of equity at the end of 2020 was IDR740.91 billion or 36.83% of the target. The delay in the Rights Issue, which has been targeted in 2020, has caused liabilities to not be reduced and equity cannot be expected to increase according to target.

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN	REALISASI Realization 2020	TARGET 2020	PENCAPAIAN Achievement	PROYEKSI 2021 Projection	REPORT ON LOSS PROFITS & OTHER COMPREHENSIVE INCOME
Penjualan bersih	980.557	1.545.968	63,43%	1.168.270	Net Sales
Beban pokok penjualan	(457.070)	(739.665)	61,79%	(552.368)	Cost Of Goods Sold
Laba bruto	523.487	806.303	64,92%	645.902	Gross Profit
Beban usaha	(433.690)	(542.453)	79,95%	(396.757)	Operating Expenses
Laba usaha	89.797	263.850	34,03%	249.145	Operating Profit
Pendapatan (beban) lain-lain	(25.714)	(12.728)	202,03%	(51.157)	Other Income (Expenses)
Laba sebelum pajak penghasilan	64.083	251.122	25,52%	197.988	Profit Before Income Tax
Pajak Penghasilan	(15.418)	(64.985)	23,73%	(53.006)	Income Tax
Laba tahun berjalan	48.665	186.137	26,14%	144.982	Current Year Profit

Total penjualan bersih tahun 2020 secara konsolidasian sebesar Rp980,56 miliar atau mencapai 63,43% dari yang target sebesar Rp1,55 triliun. Penjualan bersih yang ditargetkan dalam kondisi normal belum dapat sepenuhnya terealisasi disebabkan oleh penurunan penjualan produk yang signifikan diantaranya Antimo sebagai obat anti mabok perjalanan serta produk-produk ethical dampak kondisi pandemi Covid-19.

Total consolidated net sales in 2020 achieved Rp980.56 billion or 63.43% of the target of Rp1.55 trillion. The net sales target under normal conditions have not been fully realized due to a significant drop in product sales, including Antimo as an anti-travel sickness drug and ethical products due to the Covid-19 pandemic conditions.

Beban pokok penjualan tahun 2020 secara konsolidasian sebesar Rp457,07 miliar atau 46,61% dari total penjualan. Prosentase beban penjualan tahun 2020 konsolidasian masih dalam range yang sama dengan target tahun 2020 konsolidasian.

Total beban usaha tahun 2020 konsolidasian sebesar Rp433,69 miliar atau 79,95% dari target sebesar Rp542,45. Pencapaian beban usaha masih dibawah anggaran seiring pencapaian penjualannya.

Total pendapatan (beban) lain-lain diluar usaha tahun 2020 konsolidasian adalah sebesar (Rp25,71 miliar), dimana komponen terbesarnya dari bunga pinjaman bank yang diatas target dampak dari tertundanya *Right Issue*.

Total laba tahun berjalan tahun 2020 konsolidasian adalah sebesar Rp48,67 miliar atau 26,14% dari target sebesar Rp186,14 miliar. Pencapaian laba tahun berjalan masih dibawah anggaran seiring pencapaian penjualannya.

Consolidated cost of goods sold in 2020 amounted to Rp457.07 billion or 46.61% of total sales. The percentage of selling expenses in 2020 consolidated is still in the same range as the target for 2020 consolidated.

Total consolidated 2020 operating expenses amounted to Rp433.69 billion or 79.95% of the target of Rp542.45. The achievement of operating expenses is still below the budget in line with the achievement of sales.

Total consolidated other non-operating income (expenses) in 2020 achieved (Rp25.71 billion), where the largest component was contributed from bank loan interest which was above the target impact of the delayed *Right Issue*.

The consolidated total profit for the year 2020 was Rp48.67 billion or 26.14% of the target of Rp186.14 billion. The current year's profit achievement is still below the budget in line with the sales achievement.

INFORMASI DAN FAKTA MATERIAL YANG TERJADI SETELAH TANGGAL LAPORAN AKUNTAN

Material Information And Facts That Occurred After The Accountant's Report Date

Sampai akhir tahun 2020, Phapros memiliki informasi dan fakta material yang terjadi setelah tanggal laporan akuntan, yaitu:

Di akhir tahun 2020, pemerintah Republik Indonesia memberlakukan Undang-Undang No.11/2020 ("Omnibus Law") tentang "Cipta Kerja". Saat ini, Perusahaan sedang mempelajari peraturan pelaksanaan yang mungkin berdampak terhadap Perusahaan, untuk melakukan penilaian yang komprehensif atas dampak dari Omnibus Law tersebut terhadap laporan keuangan konsolidasian Perusahaan.

Diantara peraturan pelaksanaan yang mungkin berdampak terhadap Perusahaan adalah Peraturan Pemerintah No 35 Tahun 2021 tentang "Perjanjian Kerja Waktu Tertentu, Alih Daya, Waktu Kerja, Dan Waktu Istirahat, Dan Pemutusan Hubungan Kerja" yang ditetapkan pada tanggal 2 Februari 2021 dan Peraturan Pemerintah No 37 tahun 2021 tentang "Penyelenggaraan Program Jaminan Kehilangan Pekerjaan" yang ditetapkan pada tanggal 1 Februari 2021.

As end of 2020, Phapros has material information and facts that occurred after the date of the accountant's report, as follows:

As end of 2020, the Republic of Indonesia Government enacted Law No.11/2020 ("Omnibus Law") concerning "Job Creation". Currently, the Company is studying implementing regulations that may impact the Company, to conduct a comprehensive assessment of the impact of the Omnibus Law on the Company's consolidated financial statements.

Among the implementing regulations that may have an impact on the Company are Government Regulation No. 35/2021 concerning "Specific Time Work Agreements, Transfer, Working Hours, and Breaks, and Termination of Employment" which was stipulated on February 2, 2021 and Government Regulation No. 2021 concerning "Implementation of Job Loss Security Program" which is stipulated on February 1, 2021.

PROSPEK USAHA PERUSAHAAN

Business Prospects



Melihat pada perkembangan ekonomi makro dimana pandemi Covid-19 menjadikan banyak negara dengan ekonomi terbesar di dunia mengalami resesi dan akibatnya pertumbuhan ekonomi global mencapai -4.4%. Indonesia sendiri di tahun 2020, mengalami pertumbuhan ekonomi -1.7% sampai dengan -0.6% dengan tingkat inflasi 1.5% dan nilai tukar rupiah sebesar Rp. 14.650.

Pertumbuhan industri farmasi sebesar -4.2% jauh lebih kecil dibandingkan pertumbuhan ekonomi Indonesia. Pertumbuhan negatif di industri farmasi

Looking at macroeconomic developments where the Covid-19 pandemic has made many countries with the largest economies in the world experience a recession and as a result global economic growth has reached -4.4%. Indonesia itself in 2020, experienced economic growth of -1.7% to -0.6% with an inflation rate of 1.5% and an exchange rate of Rp. 14,650.

The growth of the pharmaceutical industry by -4.2% is much smaller than the growth of the Indonesian economy. This negative growth in the

ini disebabkan pertumbuhan negatif di seluruh segmen produk baik etikal, generik maupun obat bebas antara lain akibat kejadian penurunan daya beli masyarakat, ketakutan masyarakat dengan virus Covid-19 untuk melakukan pengobatan ke rumah sakit, pembatasan operasi untuk mencegah penyebaran virus yang dialami khususnya di triwulan 2 dan 3.

Anggaran kesehatan dalam APBN 2020 yang diarahkan untuk percepatan pemulihan kesehatan, diikuti peningkatan akses dan mutu layanan melalui penguatan sistem kesehatan meningkat 87% dibandingkan tahun sebelumnya dan mencapai 212.5 Trilyun pada 2020. Alokasi dana sama seperti tahun sebelumnya, hanya saja peningkatan tajam untuk penanganan Covid-19 yang terdeteksi virus ini muncul di Indonesia pertama kali pada awal bulan Maret. Phapros sendiri selain mengikuti kebijakan pemerintah untuk meminimalisir penyebaran Covid-19, juga mendorong penjualan produk-produk yang dapat meningkatkan sistem kekebalan tubuh seperti produk-produk *multivitamin Becafort, Geriavita, Hemafort*. Selain itu dilakukan juga percepatan pengembangan produk baru khususnya yang berkaitan dengan Covid seperti Vitamin C tablet, *Dexamethasone 4 mg*. Jumlah produk *launching* di 2020 mencapai 12 produk. Lucas Djaja sebagai anak perusahaan Phapros, juga mendorong percepatan *launching* produk baru seperti *hand sanitizer, disinfektan* yang sangat dibutuhkan saat pandemi ini berlangsung.

Menghadapi industri 4.0, Phapros juga berbenah diri dalam kemajuan informasi teknologi sehingga tidak kalah bersaing di dalam industri farmasi. Pengembangan IT akan dilakukan untuk operasional produksi serta marketing. Tidak hanya

pharmaceutical industry was due to negative growth in all product segments, both ethical, generic and over-the-counter drugs, among others, due to the decline in people's purchasing power, people's fear of the Covid-19 virus to take medication in hospitals, limiting operations to prevent the spread of the virus experienced especially in the 2nd and 3rd quarter.

The health budget in the 2020 State Budget which is directed at accelerating health recovery, followed by increasing access and quality of services through strengthening the health system increased by 87% compared to the previous year and reached 212.5 trillion in 2020. Fund allocation is the same as in the previous year, only a sharp increase in the handling of Covid-19 detected by this virus appeared in Indonesia for the first time in early March. In addition to following government policies to minimize the spread of Covid-19, Phapros also encourages the sale of products that can boost the immune system, such as multivitamin products *Becafort, Geriavita, Hemafort*. In addition, the acceleration of the development of new products, especially those related to Covid, such as Vitamin C tablets, *Dexamethasone 4 mg*. The number of products launched in 2020 reached 12 products. Lucas Djaja, as a subsidiary of Phapros, also encourages the acceleration of the launch of new products such as hand sanitizers, disinfectants that are needed during this pandemic.

Facing industry 4.0, Phapros is also improving itself in the advancement of information technology so that it is no less competitive in the pharmaceutical industry. IT development will be carried out for production and marketing operations. Moreover,

itu, *integrated system* juga akan diimplementasikan untuk Phapros sebagai induk perusahaan dengan Lucas Djaja sebagai anak perusahaan. Diharapkan dengan pengembangan informasi teknologi, maka efektivitas serta efisiensi dapat ditingkatkan dan pada akhirnya laba perusahaan dapat meningkat.

Disamping melakukan pemasaran di dalam negeri, Phapros juga melebarkan sayapnya dengan membidik pasar ekspor. Selain negara Kamboja yang sudah menjadi eksisting *buyer*, tahun 2020 Phapros berhasil mendapatkan ijin edar beberapa produk untuk negara Filipina. Selain itu, Phapros juga berhasil mendapatkan kerjasama dengan negara Zimbabwe sehingga menambah luas pasar di benua Afrika selain negara Nigeria yang kerjasamanya sudah terjalin dari tahun-tahun sebelumnya. Perluasan pasar ekspor ini diharapkan bisa memberikan peningkatan kontribusi penjualan serta laba bagi perusahaan serta intangible asset yaitu *image* perusahaan baik di skala nasional maupun internasional.

an *integrated system* will also be implemented for Phapros as the holding company with Lucas Djaja as the subsidiary. It is hoped that with the development of information technology, the effectiveness and efficiency can be increased and finally, the Company's profits can increase.

In addition to domestic marketing, Phapros is also expanding by targeting the export market. Acceleration of export market, especially Southeast Asia & Nigeria, is expected to contribute to sales and profits for the company and intangible assets, namely the company image. To increase the company's capital which will be used for business expansion, Phapros plans to issue new shares through a limited public offering (rights issue) in 2019 with a target of proceeds of Rp1 trillion.

PEMASARAN

Marketing



Pangsa Pasar dan Strategi Marketing

Penjualan Kelompok OTC selama 2020, mengalami perubahan komposisi produk, dari sebelumnya kontribusi produk Antimo Grup mencapai 70%, maka karena situasi pandemi, Perusahaan mendorong penjualan produk Becafort, Supplement Vitamin C untuk meningkatkan imunitas tubuh selama masa Pandemi. Penjualan produk Becafort mengalami pertumbuhan eksponensial, lebih dari 9x lipat penjualan 2020.

Market Share and Marketing Strategy

Sales of the OTC Group during 2020 experienced a change in product composition, from the previous contribution of Antimo Group products reaching 70%, so due to the pandemic situation, the Company encouraged sales of Becafort products, Vitamin C Supplement to increase body immunity during the Pandemic. Becafort's product sales have experienced exponential growth, more than 9x sales in 2020.



Untuk kategori Obat Etikal strategi pemasarannya adalah menggarap pasar reguler dengan melakukan promosi dan detailing, serta pendekatan ke dokter spesialis dan organisasi perhimpunan kedokteran, seperti PDGI, PAPDI, IDAI, PABOI dan lainnya untuk meningkatkan pemberi penjelasan baik dari sektor rumah sakit dan apotek.

Pangsa pasar OGB melalui sistem E-katalog sebesar 60% sedangkan sektor reguler 40%, strategi pemasaran fokus kepada sektor Rumah Sakit baik RS pemerintah maupun RS swasta dan pengembangan promosi di apotik-apotik untuk meningkatkan sektor reguler.

DIVIDEN

Pada Rapat Umum Pemegang Saham Tahunan Perusahaan tanggal 25 Juni 2020, pemegang saham telah menyetujui pembagian jumlah deviden kas untuk tahun 2019 sejumlah Rp71.425.193 (belum dikurangi pajak penghasilan) atau Rp85,03 (dalam rupiah penuh) per saham biasa. Dividen kas tersebut akan dibayarkan pada akhir periode.

Pada Rapat Umum Pemegang Saham Tahunan Perusahaan tanggal 14 Maret 2019, pemegang saham telah menyetujui pembagian jumlah deviden kas untuk tahun 2018 sejumlah Rp92.614.696 (belum dikurangi pajak penghasilan) atau Rp157,5 (dalam rupiah penuh) per saham biasa. Dividen kas tersebut akan dibayarkan pada akhir periode.

For the Ethical Drug category, the marketing strategy is to work on the regular market by conducting promotions and detailing, as well as approaches to specialist doctors and medical association organizations, such as PDGI, PAPDI, IDAI, PABOI and others to improve explanation from both the hospital and pharmacy sector.

The OGB market share through the E-catalog system is 60% while the regular sector is 40%, the marketing strategy focuses on the hospital sector, both government hospitals and private hospitals, and developing promotions in pharmacies to improve the regular sector.

DIVIDEND

At the Company's Annual General Meeting of Shareholders on June 25, 2020, the shareholders approved the distribution of the cash dividend for 2019 amounting to Rp71,425,193 (before deducting income tax) or Rp85.03 (in full rupiah) per ordinary share. The cash dividend will be paid. at the end of the period.

At the Annual General Meeting of Shareholders on March 14, 2019, the shareholders approved the distribution of cash dividends for 2018 amounting to Rp92,614,696 (excluding income tax) or Rp157.5 (in full rupiah) per common share. The cash dividend will be paid at end of the period.

Deviden Dividend	Pembagian Deviden Tahun Buku Dividend Distribution for the Fiscal Year				
	2019	2018	2017	2016	2015
Laba Bersih Kinerja Tahun Sebelumnya (Rp ribu) Net Profit of Previous Year Performance (Rp thousand)	102.310.124	133,292,514	125,266,061	87,002,410	63,007,926
Dividen Kas yang Dibagikan (Rp ribu) Distributed Cash Dividend (RpThousand)	71.425.193	92.614.696	87,686,243	43,501,206	31,503,963

Deviden Dividend	Pembagian Deviden Tahun Buku Dividend Distribution for the Fiscal Year				
	2019	2018	2017	2016	2015
Dividen per Lembar Saham (Rupiah penuh) Dividends per share Sheet (full Rupiah)	85	158	522	259	188
Payout Ratio	70%	70%	70%	50%	50%
Tanggal Pengumuman Announcement Date	25 Juni 2020	14 Maret 2019	26 April 2018	30 Maret 2017	28 April 2016
Tanggal Pembayaran Payment Date	2020	2019	2018	2017	2016

KONTRIBUSI KEPADA NEGARA

CONTRIBUTION TO COUNTRIES

Keterangan	2020	2019	2018	Information
PPh Pasal 21	11,316,220	12,593,463	10,025,113	Article 21 Income Tax
PPh Pasal 23	2,471,876	3,433,752	2,844,356	Article 23 Income Tax
PPh Pasal 25	7,622,757	8,516,681	32,201,868	Article 25 Income Tax
PPh Pasal 26	-	-	4,071	Article 26 Income Tax
PPh Final Pasal 4 Ayat (2)	3,795,949	5,817,341	1,475,213	Final PPh Article 4 Paragraph (2) PPh
PPh Pasal 25/29 Badan	2,193,467	12,361	12,549	Corporate Income Tax Article 25/29
Jumlah	27,400,269	30,373,598	46,563,171	total
PPN Masukan	35,777,502	41,442,998	54,297,538	Input VAT
PPN Keluaran	90,544,915	104,116,570	100,111,925	Output VAT
Jumlah	54,767,414	62,673,572	45,814,387	Total

PROGRAM KEPEMILIKAN SAHAM OLEH KARYAWAN DAN/ATAU MANAJEMEN YANG DILAKSANAKAN PERUSAHAAN (ESOP/MSOP)

Sampai akhir tahun 2020, Phapros tidak memiliki program kepemilikan saham oleh karyawan dan/atau manajemen yang dilaksanakan perusahaan (ESOP/MSOP). Dengan demikian, Phapros tidak menyajikan informasi dengan program kepemilikan saham oleh karyawan dan/atau manajemen yang dilaksanakan perusahaan (ESOP/MSOP) seperti jumlah saham ESOP/MSOP dan realisasinya, jangka waktu, persyaratan karyawan dan/atau manajemen yang berhak dan harga exercise.

EMPLOYEE AND/OR MANAGEMENT STOCK OPTION PLAN (ESOP/MSOP)

As end of 2020, Phapros does not have a company-implemented employee and/or management stock option plan (ESOP/MSOP). Therefore, Phapros does not disclose information on the employee and/or management stock ownership program implemented by the company (ESOP/MSOP) such as the number of ESOP/MSOP shares and their realization, tenure, requirements for eligible employees and/or management and exercise prices.

REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

Sampai akhir tahun 2020, Phapros tidak melakukan penawaran saham dan obligasi di bursa, sehingga tidak ada realisasi penggunaan dana hasil penawaran umum di dalam Ekuitas. Dengan demikian, Phapros tidak menyajikan informasi realisasi penggunaan dana hasil penawaran umum seperti total perolehan dana, rencana penggunaan dana, rincian penggunaan dana, saldo dana dan tanggal persetujuan RUPS/RUPO atas perubahan penggunaan dana.

REALIZATION OF USE OF PROCEEDS FROM THE PUBLIC OFFERING

As end of 2020, Phapros did not offer shares and bonds on the stock exchange, so there was no realization of using the proceeds from the public offering in Equity. Therefore, Phapros does not provide information on the realization of the use of proceeds from the public offering such as the total proceeds of the fund, the plan for the use of funds, details on the use of funds, the balance of the funds and the date of approval of the GMS/RUPO for changes in the proceeds.

INFORMASI TRANSAKSI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU TRANSAKSI DENGAN PIHAK AFILIASI

Information On Material Transactions Containing Conflict Of Interest And/Or Transactions With Affiliated Parties

Perseroan melakukan transaksi dengan pihak berelasi. Definisi dari pihak-pihak berelasi sesuai dengan PSAK 7 "Pengungkapan Pihak-pihak yang Berelasi", yang dimaksud dengan pihak yang berelasi adalah orang atau entitas yang berelasi dengan entitas pelapor sebagai berikut:

- a. Orang atau anggota keluarga terdekatnya berelasi dengan entitas pelapor jika orang tersebut:
 - i. memiliki pengendalian atau pengendalian bersama terhadap entitas pelapor;
 - ii. memiliki pengaruh signifikan terhadap entitas pelapor; atau
 - iii. personal manajemen kunci entitas pelapor atau entitas induk pelapor.
- b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi hal-hal sebagai berikut:
 - i. entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak dan entitas anak berikutnya terkait dengan entitas lain);
 - ii. suatu entitas adalah entitas asosiasi atau ventura bersama bagi entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, dimana entitas lain tersebut adalah anggotanya);
 - iii. kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
 - iv. suatu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;

The Company conducts transactions with related parties. The definition of related parties is in accordance with PSAK 7 "Related Party Disclosures", which means a related party is a person or entity that is related to the reporting entity as follows:

- a. A person or immediate family member is related to the reporting entity if that person:
 - i. has control or joint control over the reporting entity;
 - ii. has significant influence over the reporting entity; or
 - iii. the key management personnel of the reporting entity or of the parent of the reporting entity.
- b. An entity is related to a reporting entity if it meets the following:
 - i. the entity and the reporting entity are members of the same group of businesses (meaning that the parent, subsidiary and subsequent subsidiaries are related to the other entity);
 - ii. an entity is an associate or joint venture of another entity (or an associate or joint venture of a member of a group of which the other entity is a member);
 - iii. the two entities are joint ventures of the same third party;
 - iv. one entity is a joint venture of a third entity and the other entity is an associate of the third entity;

- v. entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari suatu entitas pelapor atau entitas yang terkait dengan entitas pelapor;
- vi. entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam butir (a);
- vii. orang yang diidentifikasi, dalam butir (a) (i) memiliki pengaruh signifikan terhadap entitas atau anggota manajemen kunci entitas (atau entitas induk dari entitas).

- v. the entity is a post-employment benefit plan for the benefit of employees of a reporting entity or an entity related to the reporting entity;
- vi. an entity that is controlled or jointly controlled by the person identified in (a);
- vii. The identified person under (a) (i) has significant influence over the entity or is a member of the key management of the entity (or a parent of the entity).

Nama pihak yang bertransaksi dan sifat hubungan afiliasi dalam pelaksanaan kegiatan usaha, Perusahaan dan anak perusahaannya melakukan transaksi tertentu dengan beberapa pihak yang berelasi, antara lain:

The names of the transacting parties and the nature of the affiliated relationships in the conduct of business activities, the Company and its subsidiaries entered into certain transactions with several related parties, including:

Sifat hubungan dan transaksi Nature of Relationships and Transaction		
Pihak berelasi Related parties	Sifat hubungan Nature of Relationships	Sifat transaksi Nature of Transaction
PT Kimia Farma Tbk	Pemegang Saham/Stockholders Shareholders/Stockholders	Penjualan barang, piutang usaha, utang usaha, utang lainnya Sales of goods, accounts receivable, accounts payable, other payables
PT Kimia Farma Trading and Distribution	Dibawah Pengendalian yang Sama Under the Same Control	Penjualan barang, piutang usaha, utang lainnya Sales of goods, accounts receivable, other payables
PT Kimia Farma Sungwun Pharmacopia	Dibawah Pengendalian yang Sama Under the Same Control	Utang usaha Accounts payable
PT Indofarma Tbk	Dikendalikan oleh Pemerintah yang sama (Kementerian BUMN) Controlled by the same Government (Ministry of BUMN)	Penjualan barang, piutang usaha Sales of goods, accounts receivable
PT Rajawali Nusindo	Dikendalikan oleh Pemerintah yang sama (Kementerian BUMN) Controlled by the same Government (Ministry of BUMN)	Penjualan barang, piutang usaha Sales of goods, accounts receivable
PT Rajawali Nusantara Indonesia (Persero)	Dikendalikan oleh Pemerintah yang sama (Kementerian BUMN) Controlled by the same Government (Ministry of BUMN)	Beban usaha, uang muka Operating expenses, advances
PT Bank Mandiri (Persero) Tbk	Dikendalikan oleh Pemerintah yang sama (Kementerian BUMN) Controlled by the same Government (Ministry of BUMN)	Kas dan setara kas, pinjaman jangka pendek Cash and cash equivalents, short term loans
PT Bank Negara Indonesia (Persero) Tbk	Dikendalikan oleh Pemerintah yang sama (Kementerian BUMN) Controlled by the same Government (Ministry of BUMN)	Kas dan setara kas Cash and cash equivalents
PT Bank Rakyat Indonesia (Persero) Tbk	Dikendalikan oleh Pemerintah yang sama (Kementerian BUMN) Controlled by the same Government (Ministry of BUMN)	Kas dan setara kas Cash and cash equivalents

Penjelasan mengenai kewajaran transaksi

Transaksi-transaksi dengan perusahaan afiliasi dilakukan dalam batas kewajaran melalui tender terbuka yang diikuti juga oleh perusahaan-perusahaan asuransi lainnya sehingga tidak ada benturan kepentingan.

Alasan dilakukannya transaksi

Transaksi afiliasi dilakukan berdasarkan prinsip saling membutuhkan (*reciprocal bussines*) dan profesional yang menguntungkan kedua belah pihak.

Realisasi transaksi pada periode tahun buku terakhir

Pada tahun 2020, besaran realisasi transaksi adalah:

A description of the fairness of the transaction

Transactions with affiliated companies are carried out within fairness limits through open tenders which are also participated by other insurance companies so that there is no conflict of interest.

Reason for the transaction

Affiliated transactions are carried out on the basis of reciprocal business and professional principles that benefit both parties.

Realization of transactions in recent fiscal year

In 2020, the amount of realization of the transaction is:

	2020	2019	Persentase Terhadap Total Aset Percentage of Total Assets (Liabilities)		
			2020	2019	
			Rp	Rp	
Kas dan Setara Kas					Cash and cash equivalents
PT Bank Mandiri (Persero) Tbk	15.998.815	43.790.194	0,008	0,021	PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia Tbk	6.196.927	32.920.088	0,003	0,016	PT Bank Negara Indonesia Tbk
PT Bank Rakyat Indonesia Tbk	916.028	8.162.170	0,000	0,004	PT Bank Rakyat Indonesia Tbk
	23.111.770	84.872.447	0,012	0,040	
Piutang Usaha					Accounts receivable
PT Rajawali Nusindo	238.079.810	440.356.741	0,124	0,210	PT Rajawali Nusindo
PT Kimia Farma Trading & Distribution	194.458.333	115.186.803	0,101	0,055	PT Kimia Farma Trading & Distribution
PT Indofarma Tbk	5.195.654	5.644.990	0,003	0,003	PT Indofarma Tbk
PT Kimia Farma Tbk	34.024	1.307.318	0,000	0,001	PT Kimia Farma Tbk
	437.767.821	562.495.852	0,228	0,268	
Uang Muka					Prepaid Advances
PT Rajawali Nusantara Indonesia (Persero)	665.501	226.205	0,000	0,000	PT Rajawali Nusantara Indonesia (Persero)
PT Kimia Farma Tbk	7.950	34.757	0,000	0,000	PT Kimia Farma Tbk
	673.451	260.962	0,000	0,000	

	2020	2019	Persentase Terhadap Total Aset Percentage of Total Assets (Liabilities)		
			2020	2019	
	Rp	Rp	%	%	
Aset Keuangan pada Nilai Wajar Melalui Pendapatan Komprehensif Lain					Aset Keuangan pada Nilai Wajar Melalui Pendapatan Komprehensif Lain
PT Raudhatussyfaa Sehat Bersama	19.370.000	19.370.000	0,010	0,000	PT Raudhatussyfaa Sehat Bersama
PT Bank Muamalat Tbk	56.181	56.181	0,000	0,000	PT Bank Muamalat Tbk
	19.426.181	19.426.181	0,010	0,009	
Utang Usaha					Accounts payable
PT Kimia Farma Trading & Distribution	29.031.761	13.762.165	(0,025)	0,011	PT Kimia Farma Trading & Distribution
PT Kimia Farma Tbk	74.116	2.705.505	(0,000)	0,002	PT Kimia Farma Tbk
PT Rajawali Nusindo	498.967	921.923	(0,000)	(0,001)	PT Rajawali Nusindo
PT Kimia Farma Sungwun Pharmacopia	-	47.282	-	(0,000)	PT Kimia Farma Sungwun Pharmacopia
	29.604.844	17.436.875	(0,025)	0,014	
Utang Lancar Lain-lain					Other Current Debt
PT Kimia Farma Tbk	48.500	48.500	0,000	(0,000)	PT Kimia Farma Tbk
	48.500	48.500	0,000	0,000	
Utang Dividen	9.764.282	7.507.231	(0,008)	(0,006)	Dividend Payable
	9.764.282	7.507.231	(0,008)	(0,006)	
Utang Bank					Bank Loans
PT Bank Mandiri (Persero) Tbk	165.000.000	300.000.000	(0,140)	(0,235)	PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia Tbk	150.000.000	100.000.000	(0,128)	(0,078)	PT Bank Negara Indonesia Tbk
	315.000.000	400.000.000	(0,268)	0,314	

	2020	2019	Persentase Terhadap Total Pendapatan		
			2020	2019	
	Rp	Rp	%	%	
Penjualan					Sales
PT Rajawali Nusindo	312.797.688	752.484.424	0,320	0,680	PT Rajawali Nusindo
PT Kimia Farma Trading & Distribution	562.044.050	257.621.687	0,570	0,230	PT Kimia Farma Trading & Distribution
PT Indofarma Tbk	4.176.492	13.937.237	0,000	0,010	PT Indofarma Tbk
PT Kimia Farma Tbk	209.802	1.395.309	0,000	0,000	PT Kimia Farma Tbk
	879.228.032	1.025.438.657	0,890	0,930	

	2020	2019	Persentase Terhadap Total Beban		
			2020	2019	
	Rp	Rp	%	%	
Beban Usaha					Operating expenses
PT Rajawali Nusindo	777.255	1.013.679	-	0,004	PT Rajawali Nusindo
	777.255	1.013.679	-	0,004	

Kebijakan perusahaan terkait dengan mekanisme *review* atas transaksi

Dalam melakukan transaksi dengan perusahaan afiliasi, perusahaan selalu melakukan kajian dan analisa atas setiap transaksi-transaksi yang dilakukan secara menyeluruh dan berkelanjutan dengan melibatkan pihak-pihak yang kompeten seperti komite investasi, komite audit, Tim Pengadaan Barang dan/atau Jasa, dan pihak terkait lainnya.

Pemenuhan peraturan dan ketentuan terkait

Setiap transaksi yang dilakukan telah sesuai dengan peraturan dan ketentuan yang ditetapkan oleh regulator maupun perusahaan.

Company policies related to the review mechanism for transactions

In conducting transactions with affiliated companies, the company always studies and analyzes every transaction that is carried out thoroughly and continuously by involving competent parties such as the investment committee, audit committee, the Goods and/or Services Procurement Team, and other related parties.

Fulfillment of related regulations and provisions

Every transaction carried out is in accordance with the rules and regulations set by regulators and the company.



PERUBAHAN PERATURAN PERUNDANG-UNDANGAN YANG BERPENGARUH SIGNIFIKAN TERHADAP PERUSAHAAN

Hingga akhir 31 Desember 2020, tidak terdapat perubahan peraturan undang-undang yang berpengaruh terhadap operasional Perusahaan.

PERUBAHAN KEBIJAKAN AKUNTANSI YANG DITERAPKAN PERUSAHAAN PADA TAHUN BUKU TERAKHIR

Perubahan pada pernyataan standar akuntansi keuangan dan interpretasi pernyataan standar akuntansi keuangan

Pada tanggal 1 Januari 2020, Grup menerapkan PSAK dan ISAK baru yang berlaku efektif sejak tanggal tersebut. Penyesuaian terhadap kebijakan akuntansi Grup telah dibuat berdasarkan ketentuan transisi dalam masing-masing standar dan interpretasi.

Pada tanggal 1 Januari 2020, Grup menerapkan beberapa pernyataan standar akuntansi keuangan (PSAK) baru.

Penerapan dari standar-standar dan amandemen yang relevan terhadap kegiatan operasional dan bisa memberikan dampak yang signifikan terhadap Grup sebagaimana dijabarkan di bawah ini:

- PSAK 71 "Instrumen Keuangan"
- PSAK 72 "Pendapatan dari Kontrak dengan Pelanggan"
- PSAK 73 "Sewa"

CHANGE IN REGULATION WITH SIGNIFICANT IMPACT ON THE COMPANY

Until the end of December 31, 2020, there were no changes to the laws and regulations that affected the Company's operations.

CHANGES IN ACCOUNTING POLICIES APPLIED BY THE COMPANY IN THE CURRENT FINAL YEAR

Changes to the statements of financial accounting standards and interpretations of statement of financial accounting standards

Effective January 1, 2020, the Group adopted new PSAK and ISAK that are effective for application from that date. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective standards and interpretations.

On January 1, 2020, the Group adopted certain new statements of financial accounting standards ("SFAS").

The adoption of the following new standards and amendment which are relevant to the Group's operations are as follows:

- SFAS 71 "Financial Instruments"
- SFAS 72 "Revenue from Contract with Customers"
- SFAS 73 "Lease"

Standar Akuntansi dan Interpretasi Standar yang Telah Disahkan Namun Belum Berlaku Efektif

Dewan Standar Akuntansi Keuangan Institut Akuntan Indonesia (DSAK-IAI) telah menerbitkan atau mengubah Standar Akuntansi Keuangan Indonesia (PSAK), yang akan berlaku efektif atau berlaku untuk laporan keuangan konsolidasian Perusahaan, untuk periode yang dimulai pada atau setelah tanggal 1 Januari 2021:

- Amandemen PSAK No.1 "Penyajian laporan keuangan";
- Amandemen PSAK No. 22 "Kombinasi Bisnis";
- PSAK No. 112 "Akuntansi Wakaf".

Sampai dengan tanggal otorisasi laporan keuangan konsolidasian ini, manajemen Perusahaan masih mengevaluasi dampak potensial terhadap standar dan interpretasi akuntansi perubahan dan standar baru ini terhadap laporan keuangan konsolidasiannya.

INFORMASI KELANGSUNGAN USAHA

Dinamika regulasi yang berdampak pada industri farmasi diantaranya adalah pemenuhan regulasi dari Badan POM tentang penerapan *Good Manufacturing Practices* dan implementasi Jaminan Kesehatan Nasional (JKN) bagi seluruh warga negara melalui Badan Penyelenggara Jaminan Nasional (BPJS). Perusahaan mengantisipasi dinamika tersebut melalui berbagai kebijakan yang mendukung peningkatan kinerja perusahaan. Pertumbuhan kinerja selama beberapa periode terakhir membuktikan bahwa perusahaan dapat merespon secara positif untuk mendukung kelangsungan usaha perusahaan.

New Accounting Standard And Interpretation Of Standard Which Has Issued But Not Yet Effective

The Board of Financial Accounting Standards of the Indonesian Institute of Accountants has issued new and improvement of the following the Indonesian Financial Accounting Standards ("SFAS"), the accounting standards will be effective or applicable on the Company's financial statement for the period beginning on or after January 1, 2021:

- Amendment of SFAS No. 1 "Presentation of financial statements";
- Amendment of SFAS No. 22 "Business Combination"; and
- SFAS No. 112 "Accounting for Endowments".

As of the authorization date of these consolidated financial statements, the Company's management is still evaluating the potential impact of the accounting standards and interpretations of these changes and new standards on the consolidated financial statements.

BUSINESS CONTINUITY INFORMATION

Regulatory dynamics that affected pharmaceutical industry included compliance with regulations from the POM regarding the implementation of *Good Manufacturing Practices* and the implementation of the National Health Insurance (JKN) for all citizens through the National Guarantee Agency (BPJS). The Company anticipates these dynamics through various policies that support the company's performance improvement. The performance growth over the last few periods proves that the company can respond positively to support the company's business continuity.

TATA KELOLA PERUSAHAAN

Good Corporate
Governance

05



Phapros senantiasa memperhatikan prinsip-prinsip GCG yang merupakan salah satu upaya Perseroan untuk mendorong pengelolaan Perusahaan secara profesional, transparan, dan efisien.

Phapros always pays attention to the principles of GCG, which is one of the Company's efforts to encourage professional, transparent and efficient management of the Company.

TATA KELOLA PERUSAHAAN

Corporate Governance



Dalam menjalankan usaha, Phapros menerapkan GCG secara optimal dengan menjunjung tinggi lima prinsip GCG, yaitu transparansi, akuntabilitas, tanggung jawab, independensi, dan kewajaran, serta menyelaraskannya dengan nilai-nilai inti di Phapros, yaitu Akhlak : Amanah, Kompeten, Harmonis, Loyal, Adaptif, dan Kolaboratif

In running the business, Phapros implements GCG optimally by upholding GCG principles, such as transparency, accountability, responsibility, independence and fairness, and aligning them with the core values in Phapros, which is AKHLAK: Amanah (Trustworthy), Kompeten (Competent), Harmonis (Harmonious), Loyal (Loyal), Adaptif (Adaptive) , and Kolaboratif (Collaborative).



Pelaksanaan GCG di Phapros dilandaskan pada Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas, Pedoman Umum *Good Corporate Governance* Indonesia yang diterbitkan Komite Nasional Kebijakan *Governance*, Peraturan Otoritas Jasa Keuangan, dan peraturan Bursa Efek Indonesia.

Phapros senantiasa meninjau praktik-praktik terbaik dalam dunia bisnis dan menerapkannya sesuai pada bisnis yang dijalankannya.

Perangkat pedoman dan kebijakan GCG di Phapros senantiasa dilengkapi dan ditinjau efektivitasnya dalam menunjang penerapan GCG secara optimal.

Hingga akhir tahun 2020, Phapros telah memiliki perangkat-perangkat GCG sebagai berikut:

1. Pedoman tata Kelola (*Code of Corporate Governance*),
2. Pedoman Standar Perilaku (*Code of Conduct*),
3. *Board Manual*,
4. Pedoman *Whistleblowing*,
5. Pedoman Penanganan Gratifikasi,
6. Piagam Manajemen Risiko (*Risk Charter*),
7. Piagam Audit Internal (*Internal Audit Charter*),
8. Piagam Komite Audit (*Audit committee Charter*),
9. Piagam Komite Risk (*Risk Committe Charter*),
10. Piagam Sekretaris Perusahaan (*Corporate Secretary Charter*),
11. Piagam Komite Nominasi dan Remunerasi (*Nomination and Remuneration Charter*),
12. Pedoman LHKPN (Laporan Harta Kekayaan Penyelenggara Negara)

Implementation of GCG in Phapros refers to Law No. 40 of 2007 concerning Limited Liability Companies, General Guidelines for Indonesian Corporate Governance issued by the National Committee on Governance Policy, Financial Services Authority Regulations, and Indonesian Stock Exchange regulations.

Phapros Constantly reviews best practices in business and applies them according to the business it runs.

The policies and policies of GCG at Phapros are constantly reviewed and reviewed for their quality in order to support the optimal implementation of GCG.

Until the end of 2020, Phapros already has the following GCG tools:

1. Code of Corporate Governance,
2. Code of Conduct,
3. Manual Board,
4. Whistleblowing Guidelines,
5. Guidelines for Handling Gratuities,
6. Risk Management Charter,
7. Internal Audit Charter,
8. Audit Committee Charter,
9. Risk Committee Charter,
10. Corporate Secretary Charter,
11. Nomination and Remuneration Charter,
12. LHKPN Guidelines (State Organizer's Wealth Report)

Laporan Tata Kelola Perusahaan

Dasar Penerapan Pedoman Tata Kelola Perusahaan yang Baik

Penerapan GCG di Phapros mengacu kepada beberapa ketentuan yang berlaku, yaitu:

1. Undang-Undang Nomor 40 tahun 2007 tentang Perseroan Terbatas.
2. Peraturan Menteri Negara BUMN No. PER- 01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik pada BUMN dan perubahannya Peraturan Menteri Negara BUMN No. PER-09/MBU/2012 tanggal 6 Juli 2012.
3. Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/ Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN.
4. Peraturan Otoritas Jasa Keuangan No. 8/POJK.04/2015 tentang Situs Web Emiten atau Perusahaan Publik.
5. Peraturan Otoritas Jasa Keuangan No. 31/POJK.04/2015 tentang Keterbukaan atas Informasi atau Fakta Material oleh Emiten atau Perusahaan Publik.
6. Peraturan Otoritas Jasa Keuangan No. 21/POJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka.
7. Surat Edaran Otoritas Jasa Keuangan No. 32/SEOJK.04/2015 tentang Tata Kelola Perusahaan Terbuka.

Konsep penerapan Tata Kelola Perusahaan yang Baik dalam organisasi Perseroan berlandaskan pada komitmen untuk menciptakan Perusahaan yang transparan, dapat dipertanggungjawabkan, dan terpercaya melalui manajemen bisnis yang juga dapat dipertanggungjawabkan. Penerapan praktik-praktik Tata Kelola Perusahaan yang Baik merupakan salah satu langkah penting yang

CORPORATE GOVERNANCE REPORT

Good Corporate Governance Implementation Framework

GCG implementation in Phapros refers to some regulatory frameworks, as follows:

1. Law Number 40 of 2007 on Limited Liability Company.
2. Minister of SOEs Regulation No. PER-01/MBU/2011 dated 1 August 2011 concerning Good Corporate Governance Implementation in SOEs and the amendment through the Minister of SOEs Regulation No. PER-09/MBU/2012 dated 6 July 2012.
3. Decree of Secretary to the Minister of State-Owned Enterprise No. SK-16/S.MBU/2012 dated 6 June 2012 concerning Indicators/Parameters of Good Corporate Governance Assessment and Evaluation in SOEs.
4. Financial Service Authority Regulation No. 8/POJK.04/2015 concerning Website of Issuers or Public Company.
5. Financial Service Authority Regulation No. 31/POJK.04/2015 concerning Material Information or Fact Disclosure by Issuers or Public Company.
6. Financial Service Authority Regulation No. 21/POJK.04/2015 concerning Implementation of Governance Guideline in Public Company.
7. Financial Service Authority Circular Letter No. 32/ SEOJK.04/2015 concerning Public Company Governance.

The concept of implementing Good Corporate Governance in the Company's organization is based on a commitment to creating the Company based on a commitment to create a transparent, accountable, and trustworthy company through business management that can also be accounted for. The implementation of Good Corporate Governance practices becomes an important steps

diwajibkan bagi Perseroan sebagai Perusahaan Terbuka sesuai dengan Peraturan OJK Nomor 21/POJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka dan Surat Edaran OJK terkait Pedoman tata Kelola Perusahaan Terbuka. Hal ini dimaksudkan untuk meningkatkan dan memaksimalkan nilai Perusahaan, mendorong pengelolaan Perusahaan yang profesional, transparan dan efisien dengan cara meningkatkan prinsip keterbukaan, akuntabilitas, dapat dipercaya, bertanggung jawab dan adil sehingga dapat memenuhi kewajiban secara baik kepada Pemegang Saham, Dewan Komisaris, serta pemangku kepentingan lainnya.

Tujuan Penerapan Tata Kelola Perusahaan yang Baik

Perseroan mengimplementasikan Tata Kelola Perusahaan yang Baik sebagai sebuah strategi fundamental dalam melakukan transformasi dan *turn around*, yang diharapkan dapat menciptakan Perseroan sebagai sebuah korporasi yang berkelanjutan (*sustainable company*). Untuk itu, dengan menerapkan Tata Kelola Perusahaan yang Baik Perseroan memiliki tujuan untuk:

1. Mengoptimalkan nilai Perusahaan untuk membangun daya saing yang kuat baik secara nasional maupun internasional, dalam menjaga etika dan integritas agar dapat menjaga eksistensi dan pertumbuhan secara berkelanjutan untuk menghadapi era perdagangan bebas;
2. Mendorong pengelolaan Perusahaan secara profesional, efisien serta efektif selain juga memberdayakan fungsi dan meningkatkan kemandirian organ-organ dalam Perusahaan;
3. Memberikan jaminan rasa aman sehingga akan menumbuhkan kepercayaan dari para investor maupun calon investor;
4. Mengarahkan serta mengendalikan hubungan kerja antara organ Perseroan;

as required for the Company as a Public Company in accordance with OJK Regulation Number 21/POJK.04/2015 concerning Implementation of Governance Guidelines in Public Company and OJK Circular related to Governance Guidelines in Public Company. This is intended to increase and optimize the Company's value, encourage professional transparent and efficient management of the Company by increasing the transparency, accountability, trustworthy, responsible and fairness principles to fulfill obligations to shareholders, Board of Commissioners, and other stakeholders.

Objectives of Good Corporate Governance

The Company implements Good Corporate Governance as a fundamental strategy in performing transformation and turnaround, which is expected to develop the Company as a sustainable company. Therefore, by implementing Good Corporate Governance the Company has the objectives, as follows:

1. Optimize value of the Company to build strong competitiveness both at national and international levels, in maintaining ethics and integrity in order to maintain existence and sustainable growth to approach the AEC free trade era in 2016;
2. Encourage management of the Company in a professional, efficient and effective manner while also empowering functions and increasing the independence of the Company's organs;
3. Provide a guarantee of security to foster trust of existing and potential investors;
4. Align and control work relationships between the Company's organs;



5. Mendorong agar setiap pengambilan keputusan maupun pelaksanaannya harus dilandasi nilai moral yang tinggi dan sesuai dengan peraturan perundang-undangan yang berlaku serta tanggung jawab sosial yang tinggi;
6. Menciptakan SDM yang profesional;
7. Meningkatkan kesejahteraan seluruh Insan Phapros serta peningkatan kemanfaatan bagi *Stakeholders*;
8. Mencegah terjadinya penyimpangan dalam pengelolaan Perseroan;
9. Memperbaiki budaya kerja Perseroan;

Kebijakan Tata Kelola Perusahaan yang Baik

Dalam menerapkan implementasi tata kelola perusahaan, Perseroan memberlakukan Kebijakan Tata Kelola Perusahaan yang Baik, Panduan Kerja Dewan Komisaris dan Direksi, pedoman Perilaku, Piagam Internal Audit, Piagam Komite Audit serta kebijakan-kebijakan lainnya yang mendukung penerapan tata kelola perusahaan secara konsisten. Kebijakan-kebijakan tersebut dipublikasikan oleh Perseroan melalui situs web Perseroan dan selalu dilakukan *review* secara berkala menyesuaikan dengan kondisi Perseroan serta peraturan perundang-undangan yang berlaku.

Pengukuran Implementasi Tata Kelola Perusahaan yang Baik

Perseroan secara berkala melakukan pengukuran atas implementasi tata kelola perusahaan. Melalui proses pengukuran tersebut, Perseroan memiliki tujuan untuk:

- Menguji dan menilai penerapan Tata Kelola Perusahaan yang Baik melalui elaborasi kondisi penerapan Tata Kelola Perusahaan yang Baik dan membandingkan dengan indikator dan parameter pengujian yang telah ditentukan.

5. Encourage that every decision-making and its implementation must be based on high moral values and in accordance with prevailing laws and regulations and high social responsibility
6. Create professional HR;
7. Improve the welfare of all Phapros' People and increasing benefits for Stakeholders;
8. Prevent case of violation in the Company's management;
9. Improve the Company's Work Culture

Good Corporate Governance Policy

In the corporate governance implementation, the Company applies Good Corporate Governance Policies, Work Guidelines for Board of Commissioners and Directors, Code of Conduct, Internal Audit Charter, Audit Committee Charter and other policies that support consistent corporate governance implementation. These policies are published by the Company through the Company's website and are regularly reviewed periodically in accordance with the conditions of the Company and the prevailing laws and regulations.

Good Corporate Governance Implementation Assessment

The Company regularly evaluates the corporate governance implementation. Through this evaluation process, the Company aims to:

- Measure and assess the Good Corporate Governance implementation through elaboration of the Good Corporate Governance implementation conditions and comparison with predetermined test indicators and parameters.

- Memberikan gambaran hasil pengukuran melalui pemberian nilai atas penerapan Tata Kelola Perusahaan yang Baik, berikut rekomendasi perbaikan yang diusulkan, guna mengurangi kesenjangan antara tataran praktik dengan indikator dan parameter pengujian.
- Memantau konsistensi penerapan Tata Kelola Perusahaan yang Baik di lingkungan organisasi Perseroan, serta untuk memperoleh masukan demi penyempurnaan dan pengembangan Kebijakan Tata Kelola Perusahaan yang Baik.
- Mendorong pengelolaan Perseroan yang semakin profesional, transparan, dan efisien, serta memberdayakan fungsi dan meningkatkan kemandirian Organ Perseroan.

Kriteria dan Pihak yang Melakukan Penilaian

Pelaksanaan penilaian GCG Phapros pada tahun 2020 dilakukan secara internal (*self assessment*) oleh Tim GCG yang ditetapkan melalui SK No : 020/SK-Dir/CS/XI/2020 bersama dengan Tim Satuan Pengawas Intern (SPI) berdasarkan kriteria Surat Keputusan Sekretaris Kementerian Badan Usaha Milik Negara Nomor SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/ Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN. Indikator yang digunakan dalam *assessment* GCG tersebut meliputi:

1. Komitmen terhadap penerapan Tata Kelola Perusahaan yang Baik secara berkelanjutan.
2. Pemegang Saham dan RUPS/Pemilik Modal.
3. Dewan Komisaris/Dewan Pengawas.
4. Direksi.
5. Pengungkapan informasi dan transparansi.
6. Aspek lainnya.

Selama tahun 2020, berdasarkan hasil *self assesment* Tata Kelola Perusahaan yang Baik, Phapros telah mengimplementasikan Tata Kelola Perusahaan yang Baik sesuai dengan parameter

- Provides an overview of measurement results through the grading of the application of Good Corporate Governance, along with recommendations for proposed improvements, in order to reduce the gap between the level of practice and indicators and testing parameters.
- Monitor the consistency of the implementation of Good Corporate Governance within the Company's organizational environment, and to obtain input for the improvement and development of Good Corporate Governance policies.
- Encourage the management of the Company that is increasingly professional, transparent and efficient, as well as empowering functions and increasing the independence of the Company's Organs.

Assessment Criteria and Assessors

Implementation of GCG assessment in Phapros throughout 2019 was carried out by MUC Consulting based on the criteria in the Decree of the Secretary to the Minister of State-Owned Enterprises Number SK-16/S.MBU/2012 dated June 6, 2012 concerning Indicators/Evaluation and Evaluation Indicators/Parameters for the Good Corporate Governance Implementation in SOEs. The indicators used in the GCG assessment include:

1. Commitment on sustainable Good Corporate Governance implementation.
2. Shareholders and GMS/Capital Owners.
3. Board of Commissioners/Supervisory Board.
4. Board of Directors.
5. Information disclosure and transparency.
6. Other aspects.

In 2020, based on results of the Good Corporate Governance assessment, Phapros has implemented Good Corporate Governance in accordance with parameters formulated by the Ministry of SOEs in

yang dikembangkan oleh Kementerian BUMN sesuai dengan Keputusan Sekretaris Menteri BUMN Nomor: SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/ Parameter Penilaian dan Evaluasi Atas Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.

accordance with the Decree of the Secretary to Minister of SOEs No. SK-16/S.MBU/2012 dated June 6, 2012 concerning Indicators/Parameters of Good Corporate Governance Assessment and Evaluation in SOEs.

Good Practice Dari Hasil Penilaian Tata Kelola Perusahaan Yang Baik Tahun 2020 Good Practice from Result of Good Corporate Governance Assessment in 2020					
No	Aspek Pengujian Assessment Aspect	Bobot Weight	Skor Score	Capaian Achievements	Good Practise Yang Telah Dilakukan Good Practice Realization
I	Komitmen terhadap penerapan tata kelola secara berkelanjutan	7,00	6,47	92,39%	<ul style="list-style-type: none"> Perusahaan memiliki Pedoman Tata Kelola Perusahaan yang Baik (GCG Code) yang ditinjau dan dimutakhirkan secara berkala. Direksi menunjuk seorang anggota Direksi sebagai penanggung jawab dalam penerapan dan pemantauan Tata Kelola Perusahaan yang Baik. Perusahaan menciptakan situasi kondusif untuk melaksanakan Pedoman Tata Kelola Perusahaan yang Baik (GCG Code) dan Pedoman Perilaku. Perusahaan melakukan assessment terhadap pelaksanaan Tata Kelola Perusahaan yang Baik dan review secara berkala. Pelaksanaan Tata Kelola Perusahaan yang Baik menjadi salah satu unsur Key Performance Indicator (KPI) yang dituangkan dalam Kontrak Manajemen. Penyelenggara Negara/Wajib Laport memahami kebijakan/SOP tentang kepatuhan pelaporan harta kekayaan penyelenggara negara. Perusahaan melaksanakan kebijakan/SOP tentang kepatuhan pelaporan harta kekayaan penyelenggara negara. Perusahaan memiliki ketentuan/kebijakan tentang Pengendalian Gratifikasi. Perusahaan melaksanakan upaya untuk meningkatkan pemahaman terhadap kebijakan/ketentuan pengendalian gratifikasi. Perusahaan mengimplementasikan pengendalian gratifikasi. Perusahaan memiliki kebijakan tentang pelaporan atas dugaan penyimpangan pada perusahaan (<i>whistle blowing system</i>). Perusahaan melaksanakan kegiatan untuk memberikan pemahaman atas kebijakan pelaporan atas dugaan penyimpangan (<i>whistle blowing system</i>). The Company has Good Corporate Governance Guidelines (GCG Code) which are reviewed and updated regularly Board of Directors appoints a member of Board of Directors as the person responsible for implementing and monitoring Good Corporate Governance The Company creates a conducive situation for implementing the Good Corporate Governance Guidelines (GCG Code) and Code of Conduct. The Company conducts an assessment of the implementation of Good Corporate Governance and reviews it periodically. Implementation of Good Corporate Governance is one of the elements of the Key Performance Indicator (KPI) as outlined in the Management Contract. State Administrators/Obligatory of Report understand the policies/SOPs concerning compliance with the reporting of assets of state administrators. The Company implements policies/SOPs on compliance with the reporting of assets of state administrators The Company has provisions/policies regarding Gratuity Control. The Company makes efforts to increase understanding of the gratuity control policies/regulations. The Company implements gratuity control. The Company has a policy on reporting suspected irregularities in the company (<i>whistle blowing system</i>). The Company carries out activities to provide an understanding of the reporting policy for suspected deviations (<i>whistle blowing system</i>).

Good Practice Dari Hasil Penilaian Tata Kelola Perusahaan Yang Baik Tahun 2020
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II.	Pemegang saham dan RUPS atau Pemilik Modal	9,00	8,77	97,47%	<ul style="list-style-type: none"> • Pemegang Saham/RUPS/Pemilik Modal menetapkan pedoman pengangkatan dan pemberhentian Direksi. • Pemegang Saham/RUPS/Pemilik Modal melaksanakan penilaian terhadap calon anggota Direksi. • Pemegang Saham/RUPS/Pemilik Modal menetapkan pengaturan mengenai rangkap jabatan bagi anggota Direksi. • Pemegang Saham/RUPS/Pemilik Modal memberhentikan anggota Direksi sesuai dengan peraturan perundang-undangan. • Pemegang Saham/RUPS/Pemilik Modal memberikan respon terhadap lowongan jabatan dan/atau pemberhentian sementara Direksi oleh Dewan Komisaris/Dewan Pengawas. • Pemegang Saham/RUPS/Pemilik Modal menetapkan pedoman pengangkatan dan pemberhentian Dewan Komisaris/Dewan Pengawas. • Pemegang Saham/RUPS/Pemilik Modal menetapkan pengangkatan anggota Dewan Komisaris/Dewan Pengawas dan komposisinya. • Pemegang Saham/RUPS/Pemilik Modal menetapkan pengaturan mengenai rangkap jabatan bagi anggota Dewan Komisaris/Dewan Pengawas. • Pemegang Saham/RUPS/Pemilik Modal memberhentikan anggota Dewan Komisaris/Dewan Pengawas sesuai dengan peraturan perundang-undangan. • Pemegang Saham/RUPS/Pemilik Modal memberikan pengesahan Rencana Jangka Panjang Perusahaan (RJPP) atau Revisi RJPP. • Pemegang Saham/RUPS/Pemilik Modal memberikan pengesahan Rencana Kerja dan Anggaran Perusahaan (RKAP). • Pemegang Saham/RUPS/Pemilik Modal memberikan persetujuan/keputusan atas usulan aksi korporasi yang perlu mendapat persetujuan/keputusan RUPS/Pemilik Modal. • RUPS/Pemilik Modal memberikan penilaian terhadap kinerja Direksi dan kinerja Dewan Komisaris/Dewan Pengawas. • RUPS menetapkan gaji/honorarium, tunjangan, fasilitas dan tantiem/insentif kinerja untuk Direksi dan Dewan Komisaris/Dewan Pengawas. • Pemegang Saham/RUPS/Pemilik Modal menetapkan auditor eksternal yang mengaudit Laporan Keuangan perusahaan. • Pemegang Saham/RUPS/Pemilik Modal memberikan persetujuan laporan tahunan termasuk pengesahan laporan keuangan serta tugas pengawasan Dewan Komisaris/Dewan Pengawas. • Pemegang Saham/RUPS/Pemilik Modal menetapkan penggunaan laba bersih. • Pengesahan terhadap Laporan Tahunan dan persetujuan terhadap Laporan Keuangan dilaksanakan tepat waktu. • RUPS mengambil keputusan sesuai ketentuan perundang-undangan di bidang Perseroan Terbatas dan/atau Anggaran Dasar Perusahaan sehingga menghasilkan keputusan yang sah. • RUPS mengambil keputusan melalui proses yang terbuka dan adil. • Pemegang Saham/Pemilik Modal memberikan arahan/pembinaan penerapan Tata Kelola Perusahaan yang Baik kepada Direksi dan Dewan Komisaris/Dewan Pengawas. • Pemegang Saham/Pemilik Modal tidak mencampuri kegiatan operasional perusahaan yang menjadi tanggung jawab Direksi. • Pemegang Saham/Pemilik Modal merespon terhadap informasi yang diterima dari Direksi dan/atau Dewan Komisaris/Dewan Pengawas mengenai gejala penurunan kinerja dan kerugian perusahaan yang signifikan. <ul style="list-style-type: none"> • Shareholders/GMS/Capital Owners determine the guidelines for the appointment and dismissal of Directors. • Shareholders/GMS/Capital Owners carry out an assessment of prospective members of Board of Directors. • Shareholders/GMS/Capital Owners determine arrangements regarding concurrent positions for members of Board of Directors. • Shareholders/GMS/Capital Owners dismiss members of Board of Directors in accordance with laws and regulations. • Shareholders/GMS/Capital Owners respond to vacancies and/or temporary dismissal of Board of Directors by Board of Commissioners/Board of Supervisors. • Shareholders/GMS/Capital Owners determine the guidelines for the appointment and dismissal of Board of Commissioners/Supervisory Board. • Shareholders/GMS/Capital Owners determine the appointment of members of Board of Commissioners/Supervisory Board and their composition • Shareholders/GMS/Capital Owners determine arrangements regarding concurrent positions for members of Board of Commissioners/Board of Directors

Good Practice Dari Hasil Penilaian Tata Kelola Perusahaan Yang Baik Tahun 2020
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					<ul style="list-style-type: none"> Shareholders/GMS/Capital Owners dismiss members of Board of Commissioners/Board of Supervisors in accordance with laws and regulations. Shareholders/GMS/Capital Owners endorse the Company Long Term Plan (RJPP) or RJPP Revision. Shareholders/GMS/Capital Owners ratify the Company's Work Plan and Budget (RKAP). Shareholders/GMS/Capital Owners give their approval/decisions on corporate action proposals that need to be approved/resolved by the GMS/Capital Owners. GMS/Capital Owners provide an assessment of the performance of Board of Directors and the performance of Board of Commissioners/Supervisory Board. The GMS determines the salary/honorarium, allowances, facilities and performance bonus/incentive for Board of Directors and Board of Commissioners/Supervisory Board. Shareholders/GMS/Capital Owners assign external auditors to audit the company's financial statements Shareholders/GMS/Capital Owners approve the annual report including the ratification of the financial statements as well as the supervisory duties of Board of Commissioners/Board of Supervisors. Shareholders/GMS/Owners of Capital determine the use of net profit. Ratification of the Annual Report and approval of the Financial Report will be carried out on time. The GMS takes decisions in accordance with statutory provisions in the field of Limited Liability Companies and/or the Company's Articles of Association so as to produce valid decisions. The GMS makes decisions through an open and fair process. Shareholders/Capital Owners provide direction/guidance on the implementation of Good Corporate Governance to Board of Directors and Board of Commissioners/Supervisory Board. Shareholders/Capital Owners do not interfere with the company's operational activities which are the responsibility of Board of Directors. Shareholders/Capital Owners respond to information received from Board of Directors and/or Board of Commissioners/Supervisory Board regarding symptoms of significant decline in company performance and losses.
III.	Dewan Komisaris atau Dewan Pengawas	35,00	32,10	91,72%	<ul style="list-style-type: none"> Dewan Komisaris/Dewan Pengawas yang baru diangkat mengikuti program pengenalan yang diselenggarakan oleh perusahaan. Dewan Komisaris/Dewan Pengawas melaksanakan program pelatihan dalam rangka meningkatkan kompetensi anggota Dewan Komisaris/Dewan Pengawas sesuai kebutuhan. Dewan Komisaris/Dewan Pengawas menetapkan mekanisme pengambilan keputusan Dewan Komisaris/Dewan Pengawas. Dewan Komisaris/Dewan Pengawas mendapatkan akses informasi perusahaan sesuai kewenangannya. Dewan Komisaris/Dewan Pengawas memberikan persetujuan atas rancangan RJPP yang disampaikan oleh Direksi. Dewan Komisaris/Dewan Pengawas memberikan arahan tentang hal-hal penting mengenai perubahan lingkungan bisnis yang diperkirakan akan berdampak besar pada usaha dan kinerja perusahaan secara tepat waktu dan relevan. Dewan Komisaris/Dewan Pengawas memberikan arahan tentang sistem teknologi informasi yang digunakan perusahaan. Dewan Komisaris/Dewan Pengawas memberikan arahan tentang kebijakan akuntansi dan penyusunan laporan keuangan sesuai dengan standar akuntansi yang berlaku umum di Indonesia (SAK). Dewan Komisaris/Dewan Pengawas mengawasi dan memantau kepatuhan Direksi dalam menjalankan peraturan perundangan yang berlaku dan perjanjian dengan pihak ketiga. Dewan Komisaris/Dewan Pengawas mengawasi dan memantau kepatuhan Direksi dalam menjalankan perusahaan sesuai RKAP dan/ atau RJPP. Dewan Komisaris/Dewan Pengawas (berdasarkan usul dari Komite Audit) mengajukan calon Auditor Eksternal kepada RUPS/Pemilik Modal. Dewan Komisaris/Dewan Pengawas mengusulkan calon anggota Direksi kepada Pemegang Saham/Pemilik Modal sesuai kebijakan dan kriteria seleksi yang ditetapkan. Dewan Komisaris/Dewan Pengawas menilai Direksi dan melaporkan hasil penilaian tersebut kepada Pemegang Saham/Pemilik Modal. Dewan Komisaris/Dewan Pengawas mengusulkan remunerasi Direksi sesuai ketentuan yang berlaku dan penilaian kinerja Direksi. Dewan Komisaris/Pengawas memiliki kebijakan benturan kepentingan dan melaksanakan secara konsisten kebijakan tersebut. Dewan Komisaris/Dewan Pengawas memastikan prinsip-prinsip Tata Kelola Perusahaan yang Baik telah diterapkan secara efektif dan berkelanjutan.

Good Practice Dari Hasil Penilaian Tata Kelola Perusahaan Yang Baik Tahun 2020
Good Practice from Result of Good Corporate Governance Assessment in 2020

No	Aspek Pengujian Assessment Aspect	Bobot Weight	Skor Score	Capaian Achievements	Good Practise Yang Telah Dilakukan Good Practice Realization
III.	Dewan Komisaris atau Dewan Pengawas	35,00	32,10	91,72%	<ul style="list-style-type: none"> Dewan Komisaris/Dewan Pengawas melakukan pengukuran dan penilaian terhadap kinerja Dewan Komisaris/Dewan Pengawas. Dewan Komisaris/Dewan Pengawas memiliki pedoman/tata tertib Rapat Dewan Komisaris/Dewan Pengawas yang memadai. Rapat Dewan Komisaris/Dewan Pengawas diadakan secara berkala sesuai ketentuan yang berlaku dan/atau anggaran dasar. Dewan Komisaris/Dewan Pengawas melakukan evaluasi terhadap pelaksanaan keputusan hasil rapat sebelumnya. Sekretariat Dewan Komisaris/Dewan Pengawas memiliki uraian tugas yang jelas. Sekretariat Dewan Komisaris/Dewan Pengawas melakukan administrasi dan penyimpanan dokumen. Sekretaris Dewan Komisaris/Dewan Pengawas menyelenggarakan rapat Dewan Komisaris/Dewan Pengawas dan rapat/pertemuan antara Dewan Komisaris/Dewan Pengawas dengan Entitas Saham/Pemilik Modal, Direksi maupun pihak-pihak terkait lainnya. Sekretaris Dewan Komisaris/Dewan Pengawas menyediakan data/informasi yang diperlukan oleh Dewan Komisaris/Dewan Pengawas dan Komite-komite di lingkungan Dewan Komisaris/ Dewan Pengawas. Dewan Komisaris/Dewan Pengawas memiliki Komite Dewan Komisaris/ Dewan Pengawas sesuai dengan ketentuan perundang-undangan yang berlaku dan kebutuhan Dewan Komisaris/Dewan Pengawas. Komite Dewan Komisaris/Dewan Pengawas melaksanakan pertemuan rutin sesuai dengan program kerja tahunan serta melakukan kegiatan lain yang ditugaskan Dewan Komisaris/ Dewan Pengawas. Komite Dewan Komisaris/Dewan Pengawas melaporkan kegiatan dan hasil penugasan yang diterimanya kepada Dewan Komisaris/Dewan Pengawas. The newly appointed Board of Commissioners/Supervisory Board participates in the introduction program organized by the company. Board of Commissioners/Supervisory Board carries out training programs in order to improve the competence of members of Board of Commissioners/Board of Supervisors as needed. Board of Commissioners/Board of Supervisors determines the decision-making mechanism for Board of Commissioners/Board of Supervisors. Board of Commissioners/Supervisory Board has access to company information in accordance with their respective authority. Board of Commissioners/Board of Supervisors approves the draft RJPP submitted by Board of Directors. Board of Commissioners/Supervisory Board provides direction on important matters regarding changes in the business environment which are expected to have a major impact on the company's business and performance in a timely and relevant manner. Board of Commissioners/Supervisory Board provides direction on the information technology system used by the company. Board of Commissioners/Supervisory Board provides direction on accounting policies and preparation of financial reports in accordance with generally accepted accounting standards in Indonesia (SAK). Board of Commissioners/Supervisory Board supervises and monitors the compliance of Board of Directors in implementing the applicable laws and regulations and agreements with third parties. Board of Commissioners/Supervisory Board supervises and monitors the compliance of Board of Directors in running the company in accordance with the RKAP and/or RJPP. Board of Commissioners/Board of Supervisors (based on the recommendation from the Audit Committee) proposes a candidate for External Auditor to the General Meeting of Shareholders/Capital Owners. Board of Commissioners/Board of Supervisors proposes candidate members of Board of Directors to Shareholders/Capital Owners according to the stipulated selection policies and criteria. Board of Commissioners/Board of Supervisors assesses Board of Directors and reports the results of the assessment to Shareholders/Capital Owners. Board of Commissioners/Board of Supervisors proposes remuneration for Board of Directors in accordance with applicable regulations and performance appraisals for Board of Directors. Board of Commissioners/Supervisors has a conflict of interest policy and consistently implements the policy. Board of Commissioners/Supervisory Board ensures that the principles of Good Corporate Governance have been implemented effectively and sustainably. Board of Commissioners/Supervisory Board measures and evaluates the performance of Board of Commissioners/Supervisory Board.

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No	Aspek Pengujian Assessment Aspect	Bobot Weight	Skor Score	Capaian Achievements	Good Practise Yang Telah Dilakukan Good Practice Realization
					<ul style="list-style-type: none"> • Board of Commissioners/Board of Supervisors has adequate guidelines/rules for Board of Commissioners/Supervisory Board Meetings. • Meetings of Board of Commissioners/Board of Supervisors are held periodically in accordance with applicable regulations and/or articles of association. • Board of Commissioners/Board of Supervisors evaluates the implementation of decisions resulting from previous meetings. • The Secretariat of Board of Commissioners/Board of Supervisors has a clear job description. • The Secretariat of Board of Commissioners/Supervisory Board carries out administration and document storage. • The Secretary of Board of Commissioners/Board of Supervisors holds Board of Commissioners/Supervisory Board meetings and meetings/ meetings between Board of Commissioners/Supervisory Board and Shareholders/Capital Owners, Directors and other related parties. • The Secretary of Board of Commissioners/Supervisory Board provides data/information required by Board of Commissioners/Supervisory Board and committees within Board of Commissioners/Supervisory Board. • Board of Commissioners/Board of Supervisors has a Board of Commissioners/Supervisory Committee in accordance with the prevailing laws and regulations and the needs of Board of Commissioners/Supervisory Board. • Board of Commissioners/Board of Supervisors Committee conducts regular meetings in accordance with the annual work program and carries out other activities assigned by Board of Commissioners/Supervisory Board. • Board of Commissioners/Board of Supervisors Committee reports the activities and results of the assignments it has received to Board of Commissioners/Supervisory Board.
IV	Direksi	35,00	32,93	94,08%	<ul style="list-style-type: none"> • Direksi yang baru diangkat mengikuti program pengenalan yang diselenggarakan oleh perusahaan. • Direksi melaksanakan program pelatihan dalam rangka meningkatkan kompetensi anggota Direksi sesuai kebutuhan. • Direksi menetapkan struktur/susunan organisasi yang sesuai dengan kebutuhan perusahaan. • Direksi menetapkan mekanisme pengambilan keputusan atas tindakan perusahaan (corporate action) sesuai ketentuan perundang-undangan dan tepat waktu. • Direksi memberikan respon terhadap usulan peluang bisnis yang berpotensi meningkatkan pendapatan perusahaan, penghematan/ efisiensi perusahaan, pendayagunaan aset, dan manfaat lainnya. • Direksi merespon isu-isu terkini dari eksternal mengenai perubahan lingkungan bisnis dan permasalahannya, secara tepat waktu dan relevan. • Direksi melaksanakan program/kegiatan sesuai dengan RKAP dan mengambil keputusan yang diperlukan setelah melalui analisis yang memadai dan tepat waktu. • Direksi memiliki sistem/pedoman pengukuran dan penilaian kinerja untuk unit dan jabatan dalam organisasi (struktural) yang diterapkan secara obyektif dan transparan. • Direksi melakukan analisis dan evaluasi terhadap capaian kinerja untuk jabatan/unit-unit di bawah Direksi dan tingkat perusahaan. • Direksi melaporkan pelaksanaan sistem manajemen kinerja kepada Dewan Komisaris/Dewan Pengawas. Direksi menyusun dan menyampaikan kepada RUPS/Pemilik Modal tentang usulan insentif kinerja untuk Direksi. • Direksi melaksanakan sistem peningkatan mutu produk dan pelayanan. • Direksi melaksanakan pengadaan barang dan jasa yang menguntungkan bagi perusahaan, baik harga maupun kualitas barang dan jasa tersebut. • Direksi mengembangkan SDM, menilai kinerja dan memberikan remunerasi yang layak, dan membangun lingkungan SDM yang efektif mendukung pencapaian perusahaan. • Direksi menerapkan kebijakan akuntansi dan penyusunan laporan keuangan sesuai dengan standar akuntansi keuangan yang berlaku umum di Indonesia (SAK). • Direksi menerapkan manajemen risiko sesuai dengan kebijakan yang telah ditetapkan. • Direksi menetapkan dan menerapkan sistem pengendalian intern untuk melindungi dan mengamankan investasi dan aset perusahaan. • Direksi menetapkan mekanisme untuk menjaga kepatuhan terhadap peraturan perundang-undangan dan perjanjian dengan pihak ketiga. • Perusahaan menjalankan peraturan perundang-undangan yang berlaku dan perjanjian dengan pihak ketiga. • Pelaksanaan hubungan dengan pelanggan.

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IV	Direksi	35,00	32,93	94,08%	<ul style="list-style-type: none"> • Pelaksanaan kewajiban kepada Negara • Pelaksanaan hubungan dengan karyawan perusahaan. • Terdapat prosedur tertulis menampung dan menindaklanjuti keluhan-keluhan <i>stakeholders</i>. • Direksi menetapkan kebijakan tentang mekanisme bagi Direksi dan pejabat struktural untuk mencegah pengambilan keuntungan pribadi dan pihak lainnya disebabkan benturan kepentingan. • Direksi menerapkan kebijakan untuk mencegah benturan kepentingan. • Direksi melaporkan informasi-informasi yang relevan kepada Pemegang Saham dan Dewan Komisaris/Dewan Pengawas. • Direksi memberikan perlakuan yang sama (fairness) dalam memberikan informasi kepada Pemegang Saham dan anggota Dewan Komisaris/Dewan Pengawas. • Direksi memiliki pedoman/tata tertib Rapat Direksi, minimal mengatur etika rapat dan penyusunan risalah rapat, evaluasi tindak lanjut hasil rapat sebelumnya, serta pembahasan atas arahan/usulan dan/atau keputusan Dewan Komisaris/Dewan Pengawas. • Direksi menyelenggarakan Rapat Direksi sesuai kebutuhan, paling sedikit sekali dalam setiap bulan. • Anggota Direksi menghadiri setiap rapat Direksi maupun rapat Direksi & Komisaris, jika tidak dapat hadir yang bersangkutan harus menjelaskan alasan ketidakhadirannya. • Direksi melakukan evaluasi terhadap pelaksanaan keputusan hasil rapat sebelumnya. • Direksi menindaklanjuti arahan, dan/atau keputusan Dewan Komisaris/Dewan Pengawas. • Perusahaan memiliki Piagam Pengawasan Intern yang ditetapkan oleh Direksi. • Sekretaris perusahaan menjalankan fungsinya. • Direksi mengevaluasi kualitas fungsi sekretaris perusahaan. • Direksi menyelenggarakan RUPS sesuai dengan prosedur yang ditetapkan dalam Anggaran Dasar dan peraturan perundang-undangan. • Direksi menyediakan akses serta penjelasan lengkap dan informasi akurat berkenaan dengan penyelenggaraan RUPS agar dapat melaksanakan hak-haknya berdasarkan anggaran dasar dan peraturan perundang-undangan. • Newly appointed Directors follow the introduction program organized by the company. • Board of Directors carries out training programs in order to improve the competence of members of Board of Directors as needed. • Board of Directors determines the organizational structure/composition in accordance with the company's needs. • Board of Directors establishes a decision-making mechanism for corporate actions in accordance with statutory provisions and is timely. • Board of Directors responds to proposed business opportunities that have the potential to increase company revenues, company savings/efficiency, utilization of assets, and other benefits. • Board of Directors responds to current external issues regarding changes in the business environment and its problems, in a timely and relevant manner. • Board of Directors implements programs/activities in accordance with the RKAP and takes the necessary decisions after going through adequate and timely analysis. • Board of Directors has a system/guidelines for measuring and assessing performance for units and positions in the organization (structural) that are applied objectively and transparently. • BOD's analyzes and evaluates the performance achievements for positions/units under Board of Directors and at the company level. • BOD's reports the implementation of the performance management system to BOC's/Board of Supervisors. • BOD's prepares and submits to the GMS/Capital Owners the proposed performance incentives for Board of Directors. • BOD's implements a system to improve the quality of products and services. • BOD's carries out the procurement of goods and services that are beneficial to the company, both in price and quality of the goods and services. • BOD's develops human resources, assesses performance and provides appropriate remuneration, and builds an effective HR environment that supports the company's achievements. • BOD's applies accounting policies and prepares financial reports in accordance with generally accepted financial accounting standards in Indonesia (SAK). • Board of Directors applies risk management in accordance with predetermined policies. • BOD's establishes and implements an internal control system to protect and secure investment and company assets.

Good Practice Dari Hasil Penilaian Tata Kelola Perusahaan Yang Baik Tahun 2020 Good Practice from Result of Good Corporate Governance Assessment in 2020					
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					<ul style="list-style-type: none"> • BOD's establishes a mechanism to maintain compliance with laws and regulations and agreements with third parties. • The company carries out applicable laws and regulations and agreements with third parties. • Execution of relationships with customers. • Implementation of obligations to the State • Execution of relationships with company employees. • There is a written procedure to accommodate and follow up on stakeholder complaints. • BOD's establishes a policy regarding the mechanism for BOD's and structural officers to prevent personal and other party gain from being a conflict of interest. • BOD's implements policies to prevent conflicts of interest. • BOD's reports relevant information to the Shareholders and BOC's/Supervisory Board. • BOD's provides equal treatment (fairness) in providing information to Shareholders and members of Board of Commissioners/Supervisory Board. • BOD's has guidelines/rules for Board of Directors' Meeting, at least regulates meeting ethics and preparation of meeting minutes, evaluation of follow-up to the results of previous meetings, as well as discussion of directives/proposals and/or decisions of Board of Commissioners/Board of Supervisors. • BOD's holds a BOD's Meeting as needed, at least once a month. • Members of BOD's attend every BOD's meeting as well as BOD's & Commissioners meetings, if they cannot attend, they must explain the reasons for their absence. • BOD's evaluates the implementation of decisions resulting from previous meetings. • BOD's follows up on directions and/or decisions of Board of Commissioners/Board of Supervisors. • The company has an Internal Control Charter set by BOD's. • The corporate secretary carries out his functions. • BOD's evaluates the quality of corporate secretary functions. • BOD's holds the GMS in accordance with the procedures stipulated in the Articles of Association and laws and regulations. • BOD's provides access to complete explanations and accurate information regarding the holding of the GMS in order to exercise their rights based on the articles of association and laws and regulations. • The company establishes company information control systems and procedures to secure important company information. • Adequate level of company compliance with company information control policies. • There is a medium for the provision of Public Information so that it can be obtained quickly and on time, at low cost, and in a simple way. • The company website publishes important company policies and information. • The company provides another medium for communicating important company information policies. • The information provided on the Company's website and bumngo.id is updated periodically. • The level of easy access to important company policies and information provided on the company website. • The Annual Report meets the general requirements for the presentation of the Annual Report. • Annual Report contains Summary of Important Financial Data. • The Annual Report contains the Report of BOC's/Board of Supervisors and the Report of BOD's. • Annual Report contains a complete company profile • The Annual Report contains a separate section regarding Management's Discussion and Analysis of Company Performance. • The Annual Report contains a separate section regarding Financial Statements. • The company participated in the Annual Report Award (ARA).

Good Practice Dari Hasil Penilaian Tata Kelola Perusahaan Yang Baik Tahun 2020 Good Practice from Result of Good Corporate Governance Assessment in 2020					
No	Aspek Pengujian Assessment Aspect	Bobot Weight	Skor Score	Capaian Achievements	Good Practise Yang Telah Dilakukan Good Practice Realization
V.	Pengungkapan informasi dan transparansi	9,00	8,24	91,58%	<ul style="list-style-type: none"> Perusahaan menetapkan sistem dan prosedur pengendalian informasi perusahaan untuk mengamankan informasi perusahaan yang penting. Tingkat kepatuhan perusahaan yang memadai terhadap kebijakan pengendalian informasi perusahaan. Terdapat media untuk penyediaan Informasi Publik agar dapat diperoleh dengan cepat dan tepat waktu, biaya ringan, dan cara sederhana. Website perusahaan mempublikasikan kebijakan dan informasi penting perusahaan. Perusahaan menyediakan media lain untuk mengkomunikasikan kebijakan informasi penting perusahaan. Informasi yang disediakan dalam website Perusahaan dan bumn.go.id dimutakhirkan secara berkala. Tingkat kemudahan akses terhadap kebijakan dan informasi penting perusahaan yang disediakan dalam website perusahaan. Laporan Tahunan memenuhi ketentuan umum penyajian Laporan Tahunan. Laporan Tahunan memuat mengenai Ikhtisar Data Keuangan Penting. Laporan Tahunan memuat Laporan Dewan Komisaris/Dewan Pengawas dan Laporan Direksi. Laporan Tahunan memuat profil perusahaan secara lengkap Laporan Tahunan memuat bagian tersendiri mengenai Analisa dan Pembahasan Manajemen atas Kinerja Perusahaan. Laporan Tahunan memuat bagian tersendiri mengenai Laporan Keuangan. Perusahaan mengikuti Annual Report Award (ARA). The company establishes company information control systems and procedures to secure important company information. Adequate level of company compliance with company information control policies. There is a medium for the provision of Public Information so that it can be obtained quickly and on time, at low cost, and in a simple way. The company website publishes important company policies and information. The company provides another medium for communicating important company information policies. The information provided on the Company's website and bumn.go.id is updated periodically. The level of easy access to important company policies and information provided on the company website. The Annual Report meets the general requirements for the presentation of the Annual Report. Annual Report contains Summary of Important Financial Data. The Annual Report contains the Report of Board of Commissioners/ Board of Supervisors and the Report of Board of Directors. Annual Report contains a complete company profile The Annual Report contains a separate section regarding Management's Discussion and Analysis of Company Performance. The Annual Report contains a separate section regarding Financial Statements. The company participated in the Annual Report Award (ARA).
VI	Aspek lainnya	5,00	2,50	50,00	Tidak terdapat penyimpangan dari prinsip-prinsip Tata Kelola Perusahaan yang baik. There is no deviation from the principles of Good Corporate Governance.
JUMLAH		100,00	91,01	91,01%	

Hasil *self assessment* tahun 2020 diperoleh skor 91,01 yang masuk dalam kategori "SANGAT BAIK", hal ini menunjukkan bahwa implementasi Tata Kelola Perusahaan meningkat dari tahun sebelumnya yaitu sebesar 90,09. Dengan kata lain Phapros telah memiliki kecukupan system dan infrastruktur yang mendukung implementasi GCG. Rincian hasil *self assessment* adalah sebagai berikut :

The results of the self-assessment in 2020 obtained a score of 91.01 which was included in the "VERY GOOD" category, this shows that the implementation of Corporate Governance increased from the previous year which was 90.09. In other words, Phapros already has a sufficient system and infrastructure to support GCG implementation. The details of the self assessment results are as follows:



Hasil Penilaian Tata Kelola Perusahaan yang Baik Tahun 2018, 2019 dan 2020

Result of Good Corporate Governance Assessment in 2018, 2019 and 2020

Hasil Penilaian Tata Kelola Perusahaan yang Baik Tahun 2018, 2019, dan 2020 Result of Good Corporate Governance Assessment in 2018, 2019 and 2020								
No	Aspek Pengujian Tata Kelola Perusahaan yang Baik Penilaian (Parameter Baru) Good Corporate Governance Assessment Aspect (New Parameter)	Bobot Weight	2020		2019		2018	
			Skor Score	%	Skor Score	%	Skor Score	%
I	Komitmen terhadap penerapan tata kelola secara berkelanjutan Good Corporate Governance Assessment Aspect (New Parameter)	7,00	6,47	92,39 %	6,62	94,56 %	6,05	86,41%
II	Pemegang saham dan RUPS atau Pemilik Modal Shareholders and GMS or Capital Owner	9,00	8,77	97,47 %	8,71	96,75 %	7,65	85,02%
III	Dewan Komisaris atau Dewan Pengawas Board of Commissioners or Supervisory Board	35,00	32,10	91,72 %	30,35	86,70 %	31,82	90,93%
IV	Direksi Board of Directors	35,00	32,93	94,08 %	33,25	95,02 %	33,44	95,53%
V	Pengungkapan informasi dan transparansi Information Disclosure and transparency	9,00	8,24	91,58 %	8,04	89,29 %	7,76	86,26%

Hasil Penilaian Tata Kelola Perusahaan yang Baik Tahun 2018, 2019, dan 2020 Result of Good Corporate Governance Assessment in 2018, 2019 and 2020								
No	Aspek Pengujian Tata Kelola Perusahaan yang Baik Penilaian (Parameter Baru) Good Corporate Governance Assessment Aspect (New Parameter)	Bobot Weight	2020		2019		2018	
			Skor Score	%	Skor Score	%	Skor Score	%
VI	VI Aspek lainnya Other aspects	5,00	2,50	50,00 %	3,12	62,50 %	0,00	0,00%
Total		100,00	91,01	91,01 %	90,09	90,09 %	86,72	86,72%

Rekomendasi Hasil Penilaian dan Alasan Belum/ Tidak Diterapkannya

Berdasarkan hasil penilaian Tata Kelola Perusahaan yang Baik tahun 2020, berikut rekomendasi hasil *self assessment* masing-masing kriteria:

Assessment Recommendation And Reason Of Not/ Not Yet Implemented

Based on result of Good Corporate Governance assessment in 2019, recommendation of assessment in each criteria is as follows:

No	Aspek Pengujian Tata Kelola Perusahaan yang Baik Aspects of Good Corporate Governance Testing	Rekomendasi Hasil Penilaian Assessment Results Recommendations	Alasan belum/tidak diterapkannya The reason for not being implemented
1	Komitmen terhadap penerapan tata kelola secara berkelanjutan Commitment on Continuous Governance Implementation	Pedoman Perilaku ditinjau dan dimutakhirkan secara berkala. The Code of Conduct is reviewed and updated regularly.	Belum dilakukan pemutakhiran Pedoman Perilaku, karena masih dalam proses penyusunan draft pemutakhiran untuk mendapatkan pengesahan. The Code of Conduct has not been updated yet, because it is still in the process of drafting the update to obtain approval.
		Terdapat kebijakan/peraturan mengenai pemberian sanksi terhadap Penyelenggara Negara yang belum menyampaikan LHKPN sesuai peraturan perundang-undangan yang berlaku. There are policies/regulations regarding the imposition of sanctions against State Administrators who have not submitted LHKPN in accordance with the prevailing laws and regulations.	Belum terdapat keputusan internal dari Direksi terkait dengan jabatan struktural di PT Phapros, Tbk yang harus melaporkan LHKPN kepada KPK, karena yang diatur di SK 16 adalah Perusahaan BUMN, bukan anak perusahaan BUMN seperti halnya PT Phapros, Tbk. There has been no internal decision from Board of Directors regarding structural positions at PT Phapros, Tbk which must report the LHKPN to the KPK, because what is regulated in SK 16 is a BUMN company, not a BUMN subsidiary like PT Phapros, Tbk.
		<ul style="list-style-type: none"> Terdapat pelaporan atas pelaksanaan kebijakan tentang pelaporan atas dugaan penyimpangan pada perusahaan (whistle blowing system) Terdapat pelaksanaan evaluasi dan pelaporan terhadap pelaksanaan kebijakan whistle blowing secara berkala. There is a report on the implementation of policies regarding reporting of suspected irregularities in the company (whistle blowing system) There is an implementation of evaluation and reporting on the implementation of the whistle blowing policy on a regular basis. 	Pelaporan Whistle Blowing System sudah dilakukan tetapi masih tergabung di Annual Report. Ke depannya akan dibuat Laporan Dedicated untuk pelaporan Whistle Blowing System beserta Evaluasinya secara berkala. Whistle Blowing System reporting has been carried out but is still included in the Annual Report. In the future, a Dedicated Report will be made for reporting the Whistle Blowing System and its evaluation on a regular basis.

No	Aspek Pengujian Tata Kelola Perusahaan yang Baik Aspects of Good Corporate Governance Testing	Rekomendasi Hasil Penilaian Assessment Results Recommendations	Alasan belum/tidak diterapkannya The reason for not being implemented
2.	Pemegang saham dan RUPS atau Pemilik Modal Shareholders and GMS or Capital Owner	<ul style="list-style-type: none"> • Penetapan anggota Direksi yang definitif oleh RUPS/Pemilik Modal selambat-lambatnya 30 (tiga puluh) hari sejak masa jabatan tersebut berakhir. • Jumlah Direksi sesuai dengan kebutuhan perusahaan. • Determination of definitive members of Board of Directors by the General Meeting of Shareholders/Capital Owners no later than 30 (thirty) days from the end of the term of office. • The number of Directors in accordance with the needs of the company. 	<p>Jumlah Direksi belum sesuai dengan Struktur Organisasi yang ditetapkan di RUPS, terdapat kekosongan jabatan Direktur SDM yang saat ini dirangkap oleh Direktur Keuangan.</p> <p>The number of Directors is not in accordance with the Organizational Structure set out at the GMS, there is a vacancy in the position of HR Director who is currently concurrently the Director of Finance.</p>
		<ul style="list-style-type: none"> • Pemegang Saham/RUPS/Pemilik Modal melaksanakan penilaian terhadap Calon Dewan Komisaris/Dewan Pengawas • Mendokumentasikan hasil uji kelayakan dan kepatutan (UKK) Dewan Komisaris • Shareholders/GMS/Capital Owners carry out an assessment of the Candidates for Board of Commissioners/Board of Supervisors. • Documenting the results of the fit and proper test (UKK) of Board of Commissioners 	<p>Dokumen Hasil Uji Kelayakan dan Kepatutan (UKK) didokumentasikan oleh sekretaris Dewan Komisaris</p> <p>The Fit and Proper Test Result (UKK) document is documented by the secretary of Board of Commissioners</p>
3	Dewan Komisaris atau Dewan Pengawas Board of Commissioners or Supervisory Board	<ul style="list-style-type: none"> • Terdapat penetapan Dewan Komisaris/Dewan Pengawas tentang pembagian tugas diantara anggota Dewan Komisaris/Dewan Pengawas. • Pembagian tugas mencakup seluruh bidang tugas direksi • There is a determination of Board of Commissioners/Supervisory Board regarding the division of duties among the members of Board of Commissioners/Supervisory Board. • The division of duties covers all areas of duties of Board of directors 	<ul style="list-style-type: none"> • Surat Keputusan Dewan Komisaris tentang pembagian tugas diantara anggota Dewan Komisaris/Dewan Pengawas didokumentasikan oleh sekretaris Dewan Komisaris. • Pembagian tugas Direksi tercantum di dalam risalah rapat Dewan Komisaris • Decree of Board of Commissioners regarding the division of duties among members of Board of Commissioners/Board of Supervisors is documented by the secretary of Board of Commissioners. • The division of duties of Board of Directors is stated in the minutes of Board of Commissioners meeting
		<p>Melibatkan perangkat Dewan Komisaris atas proses penyusunan Rencana Kerja dan Anggaran Tahunan Dewan Komisaris</p> <p>Involve Board of Commissioners in the process of preparing the Annual Work Plan and Budget of Board of Commissioners</p>	<p>Dewan Komisaris terlibat dalam penyusunan Rencana Kerja dan Anggaran Tahunan Dewan Komisaris yang dituangkan di dalam risalah rapat.</p> <p>Board of Commissioners is involved in the preparation of Board of Commissioners' Annual Work Plan and Budget as outlined in the minutes of the meeting.</p>

No	Aspek Pengujian Tata Kelola Perusahaan yang Baik Aspects of Good Corporate Governance Testing	Rekomendasi Hasil Penilaian Assessment Results Recommendations	Alasan belum/tidak diterapkannya The reason for not being implemented
		<p>Kualitas yang memadai atas tanggapan Dewan Komisaris/Dewan Pengawas terhadap rancangan RKAP. Adequate quality on the response of Board of Commissioners/Board of Supervisors to the draft RKAP.</p>	<p>Tanggapan Dewan Komisaris terhadap rancangan RKAP dituangkan dalam risalah rapat. The response of Board of Commissioners to the draft RKAP is outlined in the minutes of the meeting.</p>
		<p>Mengesahkan draft board manual tentang mekanisme untuk merespon saran, permasalahan atau keluhan dari stakeholder dan menyampaikannya saran penyelesaian yang diperlukan kepada Direksi Ratify the draft board manual on the mechanism for responding to suggestions, problems or complaints from stakeholders and submit the necessary resolution suggestions to Board of Directors</p>	<p>Sedang dilakukan revisi Board Manual yang memuat mekanisme untuk merespon saran, permasalahan atau keluhan stakeholder Board Manual is currently being revised, which contains a mechanism for responding to stakeholder suggestions, problems or complaints</p>
		<ul style="list-style-type: none"> • Mengesahkan draft board manual tentang kebijakan mengenai pengawasan dan pemberian nasihat terhadap kebijakan/ rancangan sistem pengendalian internal kepada Direksi • Mendokumentasikan telaahan Dewan Komisaris dan Komite Audit terkait pengendalian internal serta tindak lanjut atas rekomendasi Audit Internal dan Eksternal • Mendokumentasikan arahan Dewan Komisaris kepada Direksi terkait peningkatan efektifitas pengendalian internal (hasil audit auditor eksternal) • Ratify the draft board manual on policies regarding supervision and provide advice on policies/design of internal control systems to Board of Directors • Documenting the reviews of Board of Commissioners and the Audit Committee regarding internal control as well as the follow-up on recommendations from Internal and External Audit • Documenting the direction of Board of Commissioners to Board of Directors related to increasing the effectiveness of internal control (results of external auditors' audits) 	<p>Board Manual masih dalam proses revisi kebijakan mengenai pengawasan dan pemberian nasihat Dewan Komisaris terhadap kebijakan/ rancangan sistem pengendalian internal kepada direksi Board Manual is still in the process of revising policies regarding supervision and providing advice to Board of Commissioners on policies/designs for internal control systems to Board of Directors</p>



No	Aspek Pengujian Tata Kelola Perusahaan yang Baik Aspects of Good Corporate Governance Testing	Rekomendasi Hasil Penilaian Assessment Results Recommendations	Alasan belum/tidak diterapkannya The reason for not being implemented
		<ul style="list-style-type: none"> • Mengesahkan draft board manual tentang kebijakan mengenai pengawasan dan pemberian nasihat terhadap kebijakan dan pelaksanaan manajemen risiko perusahaan. • Mendokumentasikan telaahan Dewan Komisaris dan Komite Audit terkait kebijakan dan pelaksanaan manajemen risiko perusahaan (termasuk rencana kerja unit manajemen risiko), hasil analisis risiko atas rancangan RKAP dan strategi penanganannya, dan laporan pelaksanaan manajemen risiko berkala yang disampaikan oleh Direksi. • Mendokumentasikan arahan Dewan Komisaris kepada Direksi terkait tentang peningkatan kualitas kebijakan dan pelaksanaan manajemen risiko perusahaan. • Ratify the draft board manual on policies regarding supervision and provision of advice on company risk management policies and implementation. • Documenting the reviews of Board of Commissioners and the Audit Committee regarding the company's risk management policies and implementation (including the risk management unit work plan), the results of risk analysis on the draft RKAP and its handling strategy, and periodic risk management implementation reports submitted by company • Documenting the direction of the Board of Commissioners to the Board of Directors regarding improving the quality of policies and implementation of corporate risk management. 	<ul style="list-style-type: none"> • Board Manual masih dalam proses revisi kebijakan mengenai pengawasan dan pemberian nasihat Dewan Komisaris terhadap kebijakan dan pelaksanaan manajemen risiko perusahaan. • Hasil telaah dituangkan di dalam risalah rapat Dewan Komisaris yang didokumentasikan oleh Sekretaris Dewan Komisaris. • Board Manual is still in the process of revising policies regarding supervision and provision of advice to Board of Commissioners on policies and implementation of corporate risk management. • The results of the review are recorded in the minutes of Board of Commissioners meeting which is documented by the Secretary of Board of Commissioners.
		<p>Mengesahkan draft board manual tentang kebijakan mengenai pengawasan dan pemberian nasihat terhadap kebijakan pengelolaan sumber daya manusia, khususnya tentang manajemen karir di Perusahaan, sistem dan prosedur promosi, mutasi dan demosi di Perusahaan</p> <p>Documenting the direction of Board of Commissioners to Board of Directors regarding improving the quality of policies and implementation of corporate risk management.</p>	<p>Board Manual masih dalam proses revisi kebijakan mengenai pengawasan dan pemberian nasihat Dewan Komisaris terhadap kebijakan pengelolaan sumber daya manusia, khususnya tentang manajemen karir di perusahaan, sistem dan prosedur promosi, mutasi, dan demosi di perusahaan</p> <p>Board Manual is still in the process of revising policies regarding supervision and provision of advice to Board of Commissioners on human resource management policies, particularly regarding career management in companies, systems and procedures for promotions, transfers, and demos in companies.</p>

No	Aspek Pengujian Tata Kelola Perusahaan yang Baik Aspects of Good Corporate Governance Testing	Rekomendasi Hasil Penilaian Assessment Results Recommendations	Alasan belum/tidak diterapkannya The reason for not being implemented
		Mengesahkan draft board manual kebijakan mengenai pengawasan dan pemberian nasihat terhadap kebijakan pengadaan barang dan jasa beserta pelaksanaannya Ratify the draft board of policy manuals regarding supervision and provision of advice on goods and services procurement policies and their implementation	Board Manual masih dalam proses revisi kebijakan mengenai pengawasan dan pemberian nasihat Dewan Komisaris terhadap kebijakan pengadaan barang dan jasa beserta pelaksanaannya Board Manual is still in the process of revising policies regarding supervision and provision of advice to Board of Commissioners on policies for procurement of goods and services and their implementation
		Mengesahkan draft board manual kebijakan mengenai pengawasan dan pemberian nasihat terhadap kebijakan mutu dan pelayanan serta pelaksanaan kebijakan tersebut. Ratify the draft board of policy manuals regarding the supervision and provision of advice on quality and service policies as well as the implementation of these policies.	Board Manual masih dalam proses revisi kebijakan mengenai pengawasan dan pemberian nasihat Dewan Komisaris terhadap kebijakan mutu dan pelayanan serta pelaksanaan kebijakan tersebut Board Manual is still in the process of revising policies regarding supervision and provision of advice to Board of Commissioners on quality and service policies as well as the implementation of these policies
		Pemberian otorisasi atau rekomendasi paling lambat 14 hari sejak usulan atau dokumen secara lengkap diterima oleh Dewan Komisaris/Dewan Pengawas. Authorization or recommendation is granted no later than 14 days after the proposal or document is completely received by Board of Commissioners/ Board of Supervisors.	Tidak semua dokumen atau rekomendasi di otorisasi dalam waktu 14 hari. Not all documents or recommendations are authorized within 14 days.
		<ul style="list-style-type: none"> Dewan Komisaris melakukan telaah terhadap efektivitas pelaksanaan audit internal Dewan Komisaris menyampaikan arahan kepada Direksi tentang peningkatan efektivitas audit internal Board of Commissioners reviews the effectiveness of the internal audit Board of Commissioners provides directions to Board of Directors on increasing the effectiveness of internal audit 	Telaah dan arahan Dewan Komisaris terhadap efektivitas pelaksanaan audit internal kepada Direksi tentang peningkatan efektivitas audit internal masih dilakukan bersamaan dengan rapat dewan komisaris dan direksi. Kedepan akan disajikan data telaah dan arahan secara khusus. Reviews and direction of Board of Commissioners on the effectiveness of the implementation of internal audit to Board of Directors regarding the increase in the effectiveness of internal audit are still being carried out simultaneously with the meetings of Board of commissioners and directors. In the future, review data and specific directions will be presented.
		Kualitas yang memadai atas arahan langkah-langkah perbaikan Dewan Komisaris/Dewan Pengawas yang disampaikan kepada Direksi. Adequate quality on the direction of corrective steps for Board of Commissioners/Board of Supervisors submitted to Board of Directors.	Arahan Dewan Komisaris tentang langkah-langkah perbaikan kepada Direksi disampaikan di dalam rapat dewan komisaris dan direksi yang tertuang dalam risalah rapat. Instructions from Board of Commissioners regarding corrective steps to Board of Directors are conveyed in Board of commissioners and board of directors' meeting as outlined in the minutes of the meeting.

No	Aspek Pengujian Tata Kelola Perusahaan yang Baik Aspects of Good Corporate Governance Testing	Rekomendasi Hasil Penilaian Assessment Results Recommendations	Alasan belum/tidak diterapkannya The reason for not being implemented
		<p>Mengesahkan draft Board Manual sehingga terdapat kebijakan pengawasan Dewan Komisaris terhadap pengelolaan anak perusahaan/perusahaan patungan. Ratify the draft Board Manual so that there is an oversight policy by Board of Commissioners on the management of subsidiaries/joint ventures.</p> <ul style="list-style-type: none"> • Mengesahkan draft board manual sehingga terdapat kebijakan dan prosedur peran Dewan Komisaris dalam pengangkatan Direksi dan Dewan Komisaris anak perusahaan/perusahaan patungan • Dewan Komisaris/Dewan Pengawas perusahaan melakukan penilaian terhadap proses pengangkatan Direksi dan Dewan Komisaris anak perusahaan/perusahaan patungan, serta memberikan penetapan tertulis (setuju atau tidak setuju) terhadap proses pengangkatan Direksi dan Dewan Komisaris anak perusahaan/perusahaan patungan. • Penetapan tertulis terhadap proses pengangkatan Direksi dan Dewan Komisaris anak perusahaan/perusahaan patungan paling lambat 15 hari kalender terhitung sejak tanggal diterimanya calon Direksi dan Dewan Komisaris anak perusahaan/perusahaan patungan. • Ratify the draft Board Manual so that there is an oversight policy by Board of Commissioners on the management of subsidiaries/joint ventures. • Ratify the draft board manual so that there are policies and procedures for the role of Board of Commissioners in the appointment of Board of Directors and Board of Commissioners for subsidiaries/joint ventures • The company's Board of Commissioners/Supervisory Board assesses the appointment process of Board of Directors and Board of Commissioners of the subsidiary/joint venture, and provides a written determination (agree or disagree) on the appointment process for Board of Directors and Board of Commissioners of the subsidiary/joint venture. • Determination in writing of the appointment process for Board of Directors and Board of Commissioners of the subsidiary/joint venture no later than 15 calendar days as of the date of receipt of the candidates for Board of Directors and Board of Commissioners of the subsidiary/joint venture company. 	<p>Board Manual masih dalam proses revisi mengenai penambahan kalimat "pelaksanaan kebijakan" atas pengelolaan anak perusahaan Board Manual is still in the process of revision regarding the addition of the phrase "policy implementation" on the management of subsidiaries</p> <ul style="list-style-type: none"> • Board Manual masih dalam proses revisi tentang kebijakan dan prosedur peran dewan komisaris dalam pengangkatan Direksi dan Dewan komisaris anak perusahaan/perusahaan patungan • Hasil penilaian dan penetapan tertulis dituangkan di dalam risalah rapat Dewan Komisaris yang didokumentasikan oleh Sekretaris Dewan Komisaris. • Penetapan tertulis dilakukan lebih dari 15 hari kerja karena adanya berbagai pertimbangan. • Board Manual is still in the process of revising the policies and procedures for the role of Board of commissioners in the appointment of Board of Directors and Board of commissioners for subsidiaries/joint ventures. • The results of the written assessment and determination are recorded in the minutes of Board of Commissioners meeting which is documented by the Secretary of Board of Commissioners. • The written determination is carried out for more than 15 working days due to various considerations.

No	Aspek Pengujian Tata Kelola Perusahaan yang Baik Aspects of Good Corporate Governance Testing	Rekomendasi Hasil Penilaian Assessment Results Recommendations	Alasan belum/tidak diterapkannya The reason for not being implemented
		<ul style="list-style-type: none"> • Terdapat evaluasi Dewan Komisaris/ Dewan Pengawas atas tindak lanjut hasil rapat sebelumnya. • Hasil rapat Dewan Komisaris/ Dewan Pengawas sebelumnya telah ditindaklanjuti seluruhnya. • There is an evaluation of Board of Commissioners/Board of Supervisors on the follow-up to the results of the previous meeting. • The results of previous meetings of Board of Commissioners/Supervisory Board have been followed up entirely. 	<p>Risalah rapat belum semua menyampaikan tindak lanjut hasil rapat sebelumnya.</p> <p>Not all of the minutes of meeting have followed up on the results of the previous meeting.</p>
		<p>Anggota Komite harus berasal dari pihak di luar perusahaan dan tidak mempunyai kaitan dengan manajemen, kaitan kepemilikan dan dengan kegiatan usaha perusahaan.</p> <p>Committee members must come from outside the company and have no connection with management, ownership ties and with the company's business activities.</p>	<p>Sesuai aturan OJK No 34/POJK.04/2014 tentang komite nominasi dan remunerasi emiten atau perusahaan publik pasal 3 ayat (1) b poin 3 yaitu "pihak yang menduduki jabatan manajerial dibawah direksi yang membidangi sumber daya manusia".</p> <p>In accordance with OJK regulation No. 34/POJK.04/2014 concerning the nomination and remuneration committee of issuers or public companies, article 3 paragraph (1) b point 3, namely "parties who hold managerial positions under the directors in charge of human resources".</p>
		<ul style="list-style-type: none"> • Terdapat Piagam untuk setiap Komite yang ditetapkan oleh Dewan Komisaris/Dewan Pengawas, yang ditinjau dan dimutakhirkan secara berkala. • Program kerja Komite Audit memuat telaah untuk memastikan: <ol style="list-style-type: none"> 1. Telah terdapat prosedur <i>review</i> yang memuaskan terhadap segala informasi yang dikeluarkan oleh perusahaan 2. Self-assessment kinerja Komite Audit 3. Komite Risiko, Komite Nominasi dan Remunerasi membuat Program Kerja Tahunan Komite Risiko, Komite Remunerasi dan Nominasi • There is a Charter for each Committee established by Board of Commissioners/Supervisory Board, which is reviewed and updated periodically. • The Audit Committee work program includes reviews to ensure: <ol style="list-style-type: none"> 1. There has been a satisfactory review procedure for all information released by the company 2. Self-assessment kinerja Komite Audit 3. The Risk Committee, Nomination and Remuneration Committee formulates the Annual Work Program for the Risk Committee, Remuneration and Nomination Committee 	<ul style="list-style-type: none"> • Pemutakhiran piagam untuk setiap komite masih dalam proses. <ol style="list-style-type: none"> 1. Telaah dari komite audit terhadap prosedur <i>review</i> informasi yang dikeluarkan oleh perusahaan dituangkan dalam risalah rapat yang didokumentasikan oleh Sekretaris Dewan Komisaris. 2. Self Assesment kinerja komite audit dan juga komite lainnya sedang dalam proses perencanaan. 3. Program kerja tahunan masing masing komite masih menjadi satu dokumen belum terpisah sesuai bidang. • Updating the charter for each committee is still in process. <ol style="list-style-type: none"> 1. The audit committee's review of the information review procedure issued by the company is outlined in the minutes of meeting documented by the Secretary of Board of Commissioners. 2. Self-assessment of the performance of the audit committee and other committees in the planning process. 3. The annual work program of each committee is still a single document that has not been separated according to fields.

No	Aspek Pengujian Tata Kelola Perusahaan yang Baik Aspects of Good Corporate Governance Testing	Rekomendasi Hasil Penilaian Assessment Results Recommendations	Alasan belum/tidak diterapkannya The reason for not being implemented
4	Direksi Director	SOP untuk proses bisnis inti perusahaan dilaksanakan konsisten dan tidak terdapat penyimpangan atas prosedur <i>SOPs for the company's core business processes are carried out consistently and there are no deviations from procedures</i>	Masih ada deviasi terhadap SOP proses bisnis inti, meskipun deviasi tersebut secara mayoritas sudah termitigasi <i>There is still a deviation from the standard operating procedures for core business processes, even though this deviation has been largely mitigated</i>
		Direksi menyosialisasikan RJPP kepada seluruh karyawan perusahaan. <i>Board of Directors disseminates RJPP to all company employees.</i>	RJPP masih tersosialisasikan sampai pada level GM. <i>RJPP is still being socialized up to the GM level.</i>
		Direksi menyosialisasikan RKAP kepada seluruh karyawan perusahaan. <i>Board of Directors disseminates the RKAP to all company employees.</i>	RKAP masih tersosialisasikan sampai pada level GM. <i>RJPP is still being socialized up to the GM level.</i>
		<ul style="list-style-type: none"> • Terdapat penempatan karyawan pada setiap level jabatan dalam organisasi perusahaan. Tidak terdapat jabatan yang kosong. • Penempatan karyawan pada setiap level jabatan sesuai dengan spesifikasi jabatan yang ditetapkan. • Direksi memiliki database (list) tentang orang yang memiliki skill dan kompetensi serta pengalaman yang cukup untuk melakukan pekerjaan-pekerjaan yang ditargetkan dapat tersedia di setiap posisi/jabatan-jabatan di perusahaan. Daftar tersebut menyebutkan siapa saja yang dapat mengambilalih pekerjaan-pekerjaan utama apabila karyawan-karyawan berhenti, pensiun, meninggal dengan tak terduga. • Terdapat penempatan karyawan pada setiap level jabatan dalam organisasi perusahaan. Tidak terdapat jabatan yang kosong. <ul style="list-style-type: none"> • There is a placement of employees at every level of position in the company organization. There are no vacant positions. • Placement of employees at each level of position in accordance with the specified job specifications. • Board of Directors has a database (list) of people who have sufficient skills and competencies as well as experience to do the targeted jobs which can be available in every position/positions in the company. The list mentions who can take over the main jobs if employees leave, retire, die unexpectedly. 	<ul style="list-style-type: none"> • Masih terdapat jabatan yang kosong di struktur organisasi perusahaan yaitu GM Marketing Alkes, dimana jabatan tersebut dirangkap oleh GM marketing Ethical. • Penempatan karyawan masih belum sesuai antara jabatan dengan spesifikasi. • Database terhadap orang yang memiliki skill dan kompetensi serta pengalaman yang cukup belum 100% tersedia. <ul style="list-style-type: none"> • There are still vacant positions in the company's organizational structure, namely GM Marketing Medical Devices, where the position is concurrently held by GM Ethical Marketing. • Employee placement still does not match the position with the specifications. • The database for people who have sufficient skills and competencies as well as experience is not 100% available.

No	Aspek Pengujian Tata Kelola Perusahaan yang Baik Aspects of Good Corporate Governance Testing	Rekomendasi Hasil Penilaian Assessment Results Recommendations	Alasan belum/tidak diterapkannya The reason for not being implemented
		<p>Terdapat kontrak kinerja untuk setiap jabatan dalam struktur organisasi. There is a performance contract for each position in the organizational structure.</p>	<p>Masih terdapat beberapa jabatan dalam struktur organisasi yang belum ada kontrak kinerja, dan masih berproses There are still several positions in the organizational structure for which there is no performance contract yet, and are still in process</p>
		<ul style="list-style-type: none"> • Terdapat audit atas TI. • Adanya laporan kinerja teknologi yang disampaikan kepada Dewan Komisaris (termasuk hasil audit TI) • There is an IT audit. • There is a technology performance report submitted to Board of Commissioners (including the results of an IT audit) 	<ul style="list-style-type: none"> • Audit TI sedang dalam proses peninjauan oleh tim. • Laporan kinerja TI disampaikan melalui Direksi • The IT audit is in the process of being assessed by the team. • IT performance reports are submitted through Board of Directors
		<ul style="list-style-type: none"> • Perusahaan menetapkan draft Pedoman Tata Kelola Anak Perusahaan (<i>Subsidiary Governance</i>) PT Phapros Tbk. • Pengangkatan Direksi dan Dewan Komisaris anak perusahaan/ perusahaan patungan, melalui proses penjurangan, proses penilaian, dan proses penetapan. • The company stipulates the draft Subsidiary Governance Guidelines for PT Phapros Tbk. • Appointment of Directors and Board of Commissioners of subsidiaries/ joint ventures, through a selection process, an appraisal process, and a determination process. 	<ul style="list-style-type: none"> • Draft Subsidiary Governance masih mengacu pada Subsidiary Governance holding yang saat ini sedang dalam proses review. • Dokumen proses penjurangan, penilaian, dan penetapan dari pengangkatan Direksi dan Dewan Komisaris Anak Perusahaan dituangkan dalam risalah rapat yang didokumentasikan oleh Sekretaris Dewan Komisaris. • The Subsidiary Governance draft still refers to the Subsidiary Governance holding which is currently in the review process. • The document for the selection, assessment and determination of the appointment of Board of Directors and Board of Commissioners of the Subsidiary is outlined in the minutes of meeting documented by the Secretary of Board of Commissioners
		<p>Pelaksanaan tindak lanjut hasil pemeriksaan SPI dilaporkan Direksi kepada Dewan Komisaris/Dewan Pengawas secara berkala paling sedikit 3 (tiga) bulanan. Implementation of the follow-up on the results of the SPI examination is reported by Board of Directors to Board of Commissioners/Board of Supervisors periodically for at least 3 (three) months.</p>	<p>Pelaporan hasil tindak lanjut SPI dilaporkan kepada Direksi. Reporting on the results of the SPI's follow-up is reported to Board of Directors.</p>
		<p>Tidak terdapat keterlambatan pembayaran kepada pemasok sesuai dengan persyaratan dalam perjanjian/ kontrak. There are no late payments to suppliers in accordance with the terms of the agreement/contract.</p>	<p>Belum semua pemasok dilakukan pembayaran tepat waktu sesuai dengan perjanjian. Not all suppliers have made payments on time according to the agreement.</p>

No	Aspek Pengujian Tata Kelola Perusahaan yang Baik Aspects of Good Corporate Governance Testing	Rekomendasi Hasil Penilaian Assessment Results Recommendations	Alasan belum/tidak diterapkannya The reason for not being implemented
		<p>Perusahaan memiliki kebijakan mengenai hak-hak dan kewajiban perusahaan kepada kreditur, khususnya kebijakan perusahaan sebagai penjamin (avalist).</p> <p>The company has policies regarding the rights and obligations of the company to creditors, in particular the company policy as a guarantor (avalist).</p>	<p>Phapros belum pernah menjadi penjamin kreditur bagi anak perusahaan</p> <p>Phapros has never been a creditor guarantor for a subsidiary</p>
		<p>Perusahaan meningkatkan Kinerja Perusahaan (sesuai KPI yang ditetapkan dari tahun-tahun sebelumnya)</p> <p>The company improves the company's performance (according to the KPI set from the previous years)</p>	<p>Tidak semua KPI perusahaan meningkat dari tahun sebelumnya.</p> <p>Not all company KPIs increased from the previous year.</p>
		<p>Tidak terdapat tambahan tunggakan pengembalian dana kemitraan yang dipinjamkan kepada usaha kecil.</p> <p>There are no additional arrears for partnership refunds loaned to small businesses.</p>	<p>Terdapat tunggakan pengembalian kemitraan yang dipinjamkan kepada usaha kecil dikarenakan berbagai kondisi mitra yang tidak dapat dikendalikan oleh PT Phapros, Tbk.</p> <p>There are unreasonable returns on partnerships loaned to small businesses due to various partner conditions that are not controlled by PT Phapros, Tbk.</p>
		<ul style="list-style-type: none"> • Pimpinan Fungsi Audit Internal mempunyai akses langsung melapor hasil kerjanya kepada Dewan Komisaris/Dewan Pengawas cq Komite Audit. • SPI melakukan penilaian atas program jaminan kualitas dan peningkatan Fungsi Audit Internal secara keseluruhan. <i>Review</i> (assessment) berkala dilakukan untuk menilai kepatuhan terhadap Charter Audit Internal, standar dan kode etik, efisiensi serta efektivitas dari Internal Audit memenuhi kebutuhan dari berbagai <i>stakeholdersnya</i>, assessment yang dilakukan oleh assesor independen sekurang-kurangnya sekali dalam 5 (lima) tahun • The Head of the Internal Audit Function has direct access to report his work results to Board of Commissioners/Board of Supervisors cq the Audit Committee. • SPI assesses the quality assurance program and improves the overall Internal Audit Function. Periodic reviews (assessments) are conducted to assess compliance with the Internal Audit Charter, standards and code of ethics, efficiency and effectiveness of Internal Audit in meeting the needs of various stakeholders, assessments conducted by independent assessors at least once every 5 (five) years 	<ul style="list-style-type: none"> • Pimpinan Fungsi Audit Internal (Kepala SPI) belum memiliki akses langsung untuk melapor hasil kerjanya kepada komisaris. • SPI masih dalam proses perencanaan untuk melakukan self assesment terhadap kinerja audit internal yang dilakukan. • The Head of Internal Audit Function (Head of SPI) does not have direct access to report his work to the commissioners. • SPI is still in the planning process to conduct self-assessment of the internal audit performance.

No	Aspek Pengujian Tata Kelola Perusahaan yang Baik Aspects of Good Corporate Governance Testing	Rekomendasi Hasil Penilaian Assessment Results Recommendations	Alasan belum/tidak diterapkannya The reason for not being implemented
		<ul style="list-style-type: none"> Mendokumentasikan penyampaian rancangan (draft) Rencana Pengawasan (PKPT) kepada Dewan Komisaris cq Komite Audit untuk mendapatkan pertimbangan dan saran Mendokumentasikan Rencana Pengawasan (PKPT) yang telah disetujui oleh Direktur Utama, yang selanjutnya dikomunikasikan kepada Direksi dan Dewan Komisaris cq Komite Audit Mendokumentasikan laporan pemantauan tindak lanjut hasil audit (internal dan eksternal) kepada Dewan Komisaris cq Komite Audit Documenting the submission of the draft (draft) Supervision Plan (PKPT) to Board of Commissioners cq the Audit Committee for considerations and suggestions Documenting the Supervision Plan (PKPT) that has been approved by the President Director, which is then communicated to Board of Directors and Board of Commissioners cq the Audit Committee Documenting follow-up monitoring reports on audit results (internal and external) to Board of Commissioners cq the Audit Committee 	Pimpinan Fungsi Audit Internal (Kepala SPI) belum memiliki akses untuk melaporkan PKPT dan hasil audit internal kepada Dewan Komisaris The Head of the Internal Audit Function (Head of SPI) does not yet have access to report PKPT and internal audit results to Board of Commissioners
		Struktur organisasi Sekretaris Perusahaan sesuai dengan kebutuhan untuk pelaksanaan tugasnya. The organizational structure of the Corporate Secretary is in accordance with the needs for the implementation of his duties.	Penunjukkan sekretaris perusahaan berdasarkan SK Direksi. Appointment of the Corporate Secretary based on the Decree of Board of Directors.
5	Pengungkapan informasi dan transparansi Information disclosure and transparency	<ul style="list-style-type: none"> Pengungkapan laporan tahunan bagian GCG terkait aktifitas berkaitan tanggung jawab sosial Perusahaan mengenai komitmen terhadap perlindungan konsumen memuat informasi biaya yang dikeluarkan Pengungkapan Laporan Tahunan bagian GCG terkait aktifitas berkaitan tanggung jawab sosial perusahaan mengenai aktivitas lingkungan memuat informasi biaya yang dikeluarkan Disclosure of the annual report of the GCG section regarding activities related to corporate social responsibility regarding commitment to consumer protection containing information on costs incurred Disclosure of the GCG section of the Annual Report on activities related to social responsibility companies regarding environmental activities contain information on costs incurred 	Sudah diungkap padanLaporan Tahunan Keuangan Perusahaan dalam bab tanggungjawab social perusahaan terkait perlindungan konsumen It has been disclosed in the Company's Annual Financial Report in the chapter on corporate social responsibility related to consumer protection

No	Aspek Pengujian Tata Kelola Perusahaan yang Baik Aspects of Good Corporate Governance Testing	Rekomendasi Hasil Penilaian Assessment Results Recommendations	Alasan belum/tidak diterapkannya The reason for not being implemented
		Perusahaan meraih juara Sustainability Reporting Award The company won the Sustainability Reporting Award	Perusahaan belum mendapat juara sustainability Reporting award The Company has not yet won the sustainability Reporting award

Memperkuat Implementasi Tata Kelola Perusahaan yang Baik Phapros

Dalam rangka memperkuat implementasi Tata Kelola Perusahaan yang Baik di Phapros, selama 2020 perusahaan melakukan pencapaian program yang meliputi:

- Phapros melakukan sosialisasi dan internalisasi Pedoman Tata Kelola Perusahaan yang Baik kepada seluruh karyawan sebagai dasar implementasi prinsip-prinsip Tata Kelola Perusahaan yang Baik dalam aktivitas perusahaan. Proses komunikasi dan sosialisasi ini bertujuan untuk memberikan pemahaman mengenai pedoman Tata Kelola Perusahaan yang Baik yang ada di Phapros. Adapun daftar sosialisasi dan internalisasi penerapan Tata Kelola Perusahaan yang Baik di Perusahaan yang telah dilaksanakan pada tahun 2020 antara lain:

Strengthening the Implementation of Good Corporate Governance Phapros

In order to strengthen the implementation of Good Corporate Governance at Phapros, during 2020 the company has made program achievements that include:

- Socialization and Internalization Phapros conducts socialization and internalization of Good Corporate Governance Guidelines to all employees as a basis for implementing the principles of Good Corporate Governance in company activities. This communication and outreach process aims to provide an understanding of the Good Corporate Governance guidelines that exist in Phapros. The list of socialization and internalization of the implementation of Good Corporate Governance in Companies that have been implemented in 2020 includes:

No	Target Target	Acara Event
1	Karyawan menaati Pedoman Etika Bisnis dan Perilaku (<i>Code of Conduct</i>) sehingga terciptaketeraturan dalam pengelolaan perusahaan. Employees comply with the Code of Business Ethics and Conduct (<i>Code of Conduct</i>) so as to create regulations in the management of the company.	Pernyataan Komitmen dan Penandatanganan kepatuhan pada <i>Code of Conduct</i> Waktu : Januari 2020 Peserta : Seluruh Karyawan Statement of Commitment and Signing on the Code of Conduct Time : January 2020 Participants : All Employees
2	Karyawan baru memahami dan menerapkan prinsip-prinsip GCG guna meningkatkan nilai perusahaan New employees understand and apply GCG principles in order to increase company value	Sosialisasi Manajemen Risiko dan GCG Waktu : 06 Maret 2020 Peserta : Karyawan baru Dissemination of Risk Management and GCG Time : 06 March 2020 Participant : New employee

No	Target Target	Acara Event
3	Karyawan baru memahami dan menerapkan prinsip-prinsip GCG guna meningkatkan nilai perusahaan <i>New employees understand and apply GCG principles in order to increase company value</i>	Sosialisasi Management Risiko dan GCG Waktu : 09 dan 10 Juli 2020 Peserta : Karyawan Baru Dissemination of Risk Management and GCG Time: 09 and 10 July 2020 Participant: New Employee
4	Seluruh karyawan mampu memahami dan menerapkan prinsip-prinsip GCG guna meningkatkan nilai perusahaan <i>All employees are able to understand and apply GCG principles in order to increase company value</i>	E- Learning Management Risiko dan GCG Waktu : 1 – 5 Desember 2020 Peserta : Seluruh Karyawan E-Learning Risk Management and GCG Time : December 1 - 5, 2020 Participants : All Employees
5	Karyawan baru memahami dan menerapkan prinsip-prinsip GCG guna meningkatkan nilai perusahaan <i>New employees understand and apply GCG principles in order to increase company value</i>	Sosialisasi Management Risiko dan GCG Waktu : 3 Desember 2020 Peserta : Karyawan Baru Dissemination of Risk Management and GCG Time: December 3, 2020 Participant: New Employee
6	Menumbuhkan kesadaran kepada insan Phapros untuk mencegah dan mendeteksi potensi terjadinya pelanggaran di perusahaan. <i>Raising awareness to Phapros people to prevent and detect potential violations in the company.</i>	E- Learning Whistleblowing System Waktu : 18 – 27 Desember 2020 Peserta : Seluruh Karyawan E-Learning Whistleblowing System Time: December 18-27 2020 Participants: All Employees
7	Memberikan pedoman bagi insan Phapros untuk memahami, mencegah dan menanggulangi Gratifikasi di Perusahaan. <i>Provide guidelines for Phapros people to understand, prevent and overcome Gratuities in the Company.</i>	E- Learning Gratifikasi Waktu : 18 – 27 Desember 2020 Peserta : Seluruh Karyawan E-Learning Gratification Time: December 18-27 2020 Participants: All Employees

Eksternalisasi

Eksternalisasi sendiri didefinisikan sebagai penyesuaian terhadap dunia luar yaitu 'dunia' selain diri sendiri. Sebagaimana diketahui, pihak atau 'dunia' luar perusahaan terbuka terdiri dari para *stakeholder* (pemegang saham, rekanan/ vendor/ mitra kerja, pemerintah, pegawai, *customer*) dan masyarakat luas. Eksternalisasi Tata Kelola Perusahaan yang Baik lekat kaitannya dengan prinsip transparansi dan kewajaran, dimana prinsip keterbukaan senantiasa tetap memperhatikan ketentuan rahasia perusahaan dan rahasia jabatan serta memperlakukan *stakeholder* dan masyarakat dengan perlakuan yang adil dan kesempatan yang sama sesuai dengan proporsinya. Perseroan mengimplementasikan eksternalisasi Tata Kelola

Externalization

Externalization itself is defined as an adjustment to the outside world which is the 'world' besides yourself. As is known, parties or 'world' outside the public company consist of stakeholders (shareholders, partners/vendors/business partners, government, employees, customers) and the wider community. Externalization of Good Corporate Governance is closely related to the principle of transparency and fairness, where the principle of openness always pays attention to the provisions of company secrets and confidentiality positions and treats stakeholders and the community with fair treatment and equal opportunities in accordance with their proportions. The Company has conducted Good Corporate Governance externalization to stakeholders and the

Perusahaan yang Baik kepada *stakeholder* dan masyarakat luas melalui berbagai macam sarana yaitu sebagai berikut:

RUPS

RUPS merupakan media komunikasi *stakeholder* kepada Perseroan dan merupakan perwujudan penyelenggaraan prinsip Tata Kelola Perusahaan yang Baik, karena di dalam RUPS dipaparkan perwujudan tanggung jawab Pengurus Perseroan dari berbagai aspek. Penjelasan RUPS lebih rinci dapat dilihat pada Bagian RUPS bab Tata Kelola Perusahaan pada Laporan Tahunan ini.

Hak-hak Pemegang Saham dan Fungsi Kepemilikan

Hak-hak pemegang saham senantiasa dilindungi dan difasilitasi, di Perseroan hak pemegang saham diimplementasikan diantaranya melalui dividen, hak mengajukan pertanyaan dalam RUPS, hak memperoleh informasi, dan hak untuk menyetujui/tidak menyetujui keputusan RUPS melalui kartu suara yang diberikan pada saat RUPS.

Disclosure dan Transparansi

Sebagai wujud pilar transparansi dalam prinsip Tata Kelola Perusahaan yang Baik, maka Perseroan terus berupaya untuk memberikan keterbukaan informasi kepada para *stakeholder* dan masyarakat luas melalui berbagai macam sarana diantaranya melalui Laporan Tahunan, website Perseroan, media massa, website IDX, serta pemberitahuan kepada regulator melalui *hard copy* maupun sarana pelaporan elektronik. Mengingat status Perseroan sebagai emiten, maka keterbukaan informasi ini dirasa sangat penting sebagai media komunikasi perusahaan terbuka, keterbukaan informasi dilakukan dengan berpedoman pada ketentuan pasar modal yang berlaku.

wider community through various ways as follows:

GMS

GMS is a means of stakeholder communication media to the company and is an embodiment of the implementation of the principles of Good Corporate Governance, because in the GMS it is explained the embodiment of the responsibilities of the Company's Management from various aspects. A more detailed explanation of the GMS can be seen in the GMS Section Corporate Governance chapter in this Annual Report.

Shareholders Rights and Ownership Function

Rights of the shareholders are always protected and facilitated, in the Company the rights of shareholders are implemented including through dividends, the right to ask questions at the GMS, the right to obtain information, and the right to approve/disagree with the GMS decisions through the ballots given at the GMS.

Disclosure and Transparency

As a transparency pillar in the Good Corporate Governance principles, the Company continues to strive to provide information disclosure to stakeholders and the wider community through various means including through the Annual Report, the Company's website, mass media, IDX website, and notification to the regulator through hardcopy and electronic reporting facilities. Considering the Company's status as an issuer, this information disclosure is considered very important as an open company communication media, information disclosure is based on the applicable capital market regulations.

Perlakuan Setara

Seluruh pemegang saham Perseroan termasuk pemegang saham minoritas dan pemegang saham mayoritas diperlakukan setara. Seluruh pemegang saham diberikan kesempatan yang sama untuk mendapatkan informasi. Perlakuan ini diterapkan di Perseroan dalam rangka pemberian informasi baik dalam rangka *Corporate Action* maupun dalam keterbukaan informasi yang diatur dalam ketentuan pasar modal. Seluruh masyarakat diberikan kesempatan yang sama untuk mendapatkan informasi dan menyampaikan kritik/saran kepada perseroan. Informasi, kritik dan/atau saran dapat diakses melalui *website* Perseroan.

Rencana Pengembangan Tata Kelola Perusahaan yang Baik

Dalam rangka mempertahankan dan meningkatkan implementasi Tata Kelola Perusahaan, Perseroan telah merencanakan untuk fokus dalam penyusunan kebijakan-kebijakan yang direkomendasikan oleh OJK terkait Pedoman Tata Kelola Perusahaan Terbuka.

Selain itu, Perseroan juga merencanakan untuk terus meningkatkan internalisasi Tata Kelola Perusahaan yang Baik secara lebih intensif kepada seluruh karyawan Perseroan, melakukan kampanye perubahan budaya, pengendalian gratifikasi serta melakukan *assessment* sebagai bentuk pengukuran implementasi Tata Kelola Perusahaan yang Baik di akhir tahun.

Mekanisme dan Struktur Tata Kelola Perusahaan

Mekanisme Tata Kelola Perusahaan yang Baik merupakan mekanisme atas implementasi tata kelola perusahaan yang tercermin dalam sistem yang kuat. Hal ini menjadi penting, karena implementasi tata kelola perusahaan tidak cukup

Equal Treatment

All of the Company's shareholders including minority shareholders and majority shareholders are treated equally. All shareholders are given the same opportunity to obtain information. This treatment is applied in the Company in the context of providing information both in the context of Corporate Action and in the disclosure of information regulated in capital market regulations. The entire community is given the same opportunity to get information and submit criticisms/suggestions to the company. Information, criticisms and/or suggestions can be accessed through the Company's website.

Good Corporate Governance Development Plan

In order to maintain and improve the implementation of Corporate Governance, the Company has planned to focus on the preparation of policies recommended by the OJK regarding Governance Guidelines for Public Company.

In addition, the Company also plans to continue to intensify the internalization of Good Corporate Governance more intensively to all employees of the Company, conduct cultural change campaigns, gratification control and conduct assessments as a form of measurement of the implementation of Good Corporate Governance at the end of the year. Corporate Governance Mechanism and Structure

Corporate Governance Mechanism

Good Corporate Governance Mechanisms are mechanisms for implementing corporate governance that are reflected in a strong system. This becomes important, because the implementation of corporate governance is not enough just to rely on

hanya dengan mengandalkan pilar *governance structure*, melainkan dibutuhkan adanya aturan main yang jelas dalam bentuk mekanisme. Mekanisme Tata Kelola Perusahaan yang Baik dapat diartikan sebagai aturan main, prosedur dan hubungan yang jelas antara pihak yang mengambil keputusan dengan pihak yang melakukan kontrol (pengawasan) terhadap keputusan tersebut.

Perseroan telah memiliki aturan main yang lengkap yang terdapat dalam:

1. Pedoman tata Kelola (*Code of Corporate Governance*),
2. Pedoman Standar Perilaku (*Code of Conduct*),
3. *Board Manual*,
4. Pedoman *Whistleblowing*,
5. Pedoman Penanganan Gratifikasi,
6. Piagam Manajemen Risiko (*Risk Charter*),
7. Piagam Audit Internal (*Internal Audit Charter*),
8. Piagam Komite Audit (*Audit committee Charter*),
9. Piagam Komite Risk (*Risk Committe Charter*),
10. Piagam Sekretaris Perusahaan (*Corporate Secretary Charter*),
11. Piagam Komite Nominasi dan Remunerasi (*Nomination and Remuneration Charter*),
12. Pedoman LHKPN (Laporan Harta Kekayaan Penyelenggara Negara)

Struktur Tata Kelola Perusahaan yang Baik

Sesuai dengan Undang-Undang Nomor 40 tahun 2007 tentang Perseroan Terbatas, struktur tata kelola perusahaan tergambar pada Organ Perseroan yang terdiri dari RUPS, Dewan Komisaris dan Direksi.

the pillars of governance structure, but it needs clear rules in the form of mechanisms. Good Corporate Governance Mechanisms can be interpreted as rules of the game, procedures and clear relationships between the parties that make decisions and those who exercise control (supervision) of these decisions.

The Company has been supported by complete rules of the game including:

1. Code of Corporate Governance,
2. Code of Conduct,
3. Board Manual,
4. Whistleblowing Guidelines,
5. Guidelines for Handling Gratuities,
6. Risk Management Charter,
7. Internal Audit Charter,
8. Audit committee Charter,
9. Risk Committee Charter,
10. Corporate Secretary Charter,
11. Nomination and Remuneration Charter,
12. Guidelines for LHKPN (State Organizer's Wealth Report)

Good Corporate Governance Structure

In accordance with Law Number 40 of 2007 concerning Limited Liability Companies, the corporate governance structure is described in the Company's organs consisting of the GMS, Board of Commissioners and Board of Directors.

- RUPS adalah Organ Perseroan yang mempunyai wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris dalam batas yang ditentukan dalam Undang-Undang dan/atau Anggaran Dasar.
- Dewan Komisaris adalah Organ Perseroan yang bertugas melakukan pengawasan secara umum dan/atau khusus sesuai dengan Anggaran Dasar serta memberi nasihat kepada Direksi.
- Direksi adalah Organ Perseroan yang berwenang dan bertanggung jawab penuh atas pengurusan Perseroan untuk kepentingan Perseroan, sesuai dengan maksud dan tujuan Perseroan serta mewakili Perseroan, baik di dalam maupun di luar pengadilan sesuai dengan ketentuan Anggaran Dasar.
- The GMS is a Company organ that has the authority not given to Board of Directors or Board of Commissioners within the limits specified in the Law and/or Articles of Association.
- Board of Commissioners is the Company's organ that is tasked with conducting general and/or specific supervision in accordance with the Articles of Association and providing advice to Board of Directors.
- Board of Directors is a Company organ that is authorized and fully responsible for the management of the Company for the benefit of the Company, in accordance with the aims and objectives of the Company and represents the Company, both inside and outside the court in accordance with the provisions of the Articles of Association.



RAPAT UMUM PEMEGANG SAHAM

General Meeting of Shareholders



RUPS memiliki wewenang tertinggi dalam Tata Kelola Perusahaan yang tidak dimiliki oleh Dewan Direksi maupun Dewan Komisaris dalam batasan yang ditetapkan oleh UUPT maupun Anggaran Dasar. Setiap tahunnya RUPS diselenggarakan sebagai pertanggungjawaban kepada seluruh Pemegang Saham.

GMS has the highest authority in Corporate Governance which is not owned by the Board of Directors or the Board of Commissioners within the limits set by the Company Law and the Articles of Association. Every year the GMS is held as the responsibility of all Shareholders.



RUPS merupakan organ Perseroan Terbatas yang memiliki kewenangan eksklusif yang tidak diberikan kepada Dewan Komisaris dan Direksi. Kewenangan tersebut ditentukan dalam Undang-Undang Perseroan Terbatas dan Anggaran Dasar Perseroan.

Pada dasarnya RUPS harus dilaksanakan di tempat kedudukan Perseroan atau di tempat Perseroan melakukan kegiatan utamanya. Dalam RUPS, Pemegang Saham memiliki kewenangan untuk mengemukakan pendapat dan memperoleh keterangan terkait dengan Perseroan. Karenanya Perseroan wajib memastikan bahwa setiap hak-hak pemegang saham harus dipenuhi dan dijaga. Dalam forum RUPS mekanisme penyampaian keterangan dan keputusan disusun secara teratur dan sistematis sesuai dengan mata acara yang telah ditentukan, karena para peserta tidak dapat meminta keterangan di luar dari mata acara rapat, kecuali RUPS dihadiri oleh seluruh pemegang saham dan mereka menyetujui penambahan mata acara rapat itu dengan suara bulat.

Dalam RUPS memiliki kewenangan sebagai berikut:

- a. Meminta pertanggungjawaban Dewan Komisaris dan Direksi terkait pengelolaan perusahaan.
- b. Memberikan persetujuan terhadap Anggaran Dasar.
- c. Mengangkat dan memberhentikan Anggota Dewan Komisaris dan Direksi.

RUPS dalam Perseroan terdiri dari:

- a. RUPS Tahunan yang diselenggarakan setiap tahun buku selambat-lambatnya enam bulan setelah tahun buku Perseroan berakhir.
- b. RUPS Luar Biasa yaitu RUPS yang dapat diadakan sewaktu-waktu berdasarkan kebutuhan Perseroan.

GMS is an organ in Limited Company with exclusive authority that is neither delegated to the Board of Commissioners or Board of Directors. The authority is governed under limited Company law and articles of association.

The GMS, principally, has to be held in the Company's domicile or main activity site. in the GMS, the Shareholders has authority to deliver opinion and request explanation related with the Company. therefore, the Company has to ensure that every rights of the Shareholders has to be fulfilled and protected. in the GMS forum, explanation and resolution mechanism are prepared in well-ordered and systematic ways according to the agenda as stipulated, where the Company shall not request any explanation than the meeting agenda, unless the GMS is attended by all Shareholders who altogether approved the additional meeting agenda with full voting.

GMS holds the following authorities:

- a. To request accountability of the board of Commissioners and board of directors related with the Company's management.
- b. To grant approval to articles of association amendment.
- c. To appoint and discharge board of Commissioners and Board of Directors members.

GMS of the Company comprises of:

- a. Annual GMS, that is held every fiscal year the latest six months after the fiscal year ended.
- b. Extraordinary GMS, an incidental GMS held based on the Company's needs.

Selama tahun 2020, Perseroan telah mengadakan 1 (satu) kali RUPS, yaitu RUPS Tahunan pada tanggal 25 Juni 2020.

RUPS Tahunan

Pengumuman Rapat Umum Pemegang Saham (RUPS) Tahunan

Pemberitahuan penyelenggaraan RUPS tahunan Tahun Buku 2019 dilakukan melalui *website* PT Phapros dan dipublikasikan pada tanggal 03 Juni 2020 di media Indonesia dalam Bahasa Indonesia.

Penyelenggaraan Rapat Umum Pemegang Saham (RUPS) Tahunan

Pada tahun 2020, Perseroan melaksanakan RUPS Tahunan tahun buku 2019 yang diselenggarakan pada hari Kamis, tanggal 25 Juni 2020 pukul 10.00 - selesai WIB, bertempat di Ruang Serba Guna Menara Rajawali Lantai 4 Podium Jl. DR Ide Anak Agung Gde Agung Lot #5.1 Kawasan Mega Kuningan Jakarta Selatan 12950 - Indonesia. Proses penyelenggaraan Rapat Umum Pemegang Saham Tahunan dilaksanakan berdasarkan Peraturan Otoritas Jasa Keuangan Nomor 32/POJK.04/2014 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka sebagaimana telah diubah menjadi Peraturan Otoritas Jasa Keuangan Nomor 10/POJK.04/2017

RUPS Tahunan dipimpin oleh Komisaris utama dengan terlebih dahulu membacakan tata tertib RUPS sebelum memasuki mata acara rapat. Ketua rapat memberikan kesempatan kepada pemegang saham dan/atau kuasanya untuk mengajukan pertanyaan/tanggapan dan/atau usulan pada setiap mata acara rapat. Ketua rapat atau Direktur yang ditunjuk oleh Ketua rapat menjawab atau menanggapi pertanyaan/catatan pemegang saham yang hadir. Setelah semua pertanyaan dijawab dan ditanggapi selanjutnya dilakukan pemungutan suara dan hanya pemegang saham dan/atau kuasanya yang sah yang berhak untuk mengeluarkan suara.

In 2020, the Company has held 1 (one) GMS, which is Annual GMS on June 25, 2020.

AGM of Shareholders Announcement of the Annual General Meeting of Shareholders (GMS)

Announcement of the holding of the annual GMS for the 2019 is made through the PT Phapros website and published on June 3, 2020 in Indonesian media in Indonesian.

Organizing the Annual General Meeting of Shareholders (GMS)

In 2020, the Company will hold the Annual GMS for the 2019 which will be held on Thursday, 25 June 2020 at 10.00 - finished WIB, at the Function Room Menara Rajawali 4th Floor Podium Jl. DR Ide Anak Agung Gde Agung Lot # 5.1 Mega Kuningan Area, South Jakarta 12950 - Indonesia. The process of holding the Annual General Meeting of Shareholders is carried out based on Financial Services Authority Regulation Number 32/POJK.04/2014 concerning Plans and Implementation of General Meeting of Shareholders of Public Companies as amended by Financial Services Authority Regulation Number 10/POJK.04/2017

The Annual GMS is chaired by the main Commissioner by reading out the GMS rules before entering the agenda of the meeting. The chairman of the meeting provides an opportunity for shareholders and/or their proxies to submit questions/responses and/or suggestions in each agenda item of the meeting. The chairman of the meeting or the Director appointed by the chairman of the meeting answers or responds to questions/notes from shareholders who are present. After all questions have been answered and responded to, then a vote is conducted and only shareholders and /or shareholders

Proses Penghitungan Suara

Perhitungan suara dan prosedur pemungutan suara dalam RUPS Tahunan dijelaskan dalam Tata Tertib RUPS yang dibagikan kepada pemegang saham dan dibacakan oleh Pimpinan Rapat sebelum RUPS dimulai. Informasi mengenai Tata Tertib RUPS dipublikasikan dalam situs Perseroan sebelum pelaksanaan RUPS.

Adapun mekanisme pengambilan keputusan RUPS adalah sebagai berikut:

1. Keputusan Rapat diambil berdasarkan musyawarah untuk mufakat. Dalam hal keputusan berdasarkan musyawarah untuk mufakat tidak tercapai, maka keputusan diambil dengan pemungutan suara, sesuai dengan kuorum pengambilan keputusan yang diatur di dalam Anggaran Dasar Perusahaan;
2. Pemungutan suara terhadap setiap mata acara Rapat dilakukan secara terbuka dengan prosedur mempersilahkan mereka yang TIDAK SETUJU dan/atau memberikan suara ABSTAIN untuk mengangkat tangan dan menyerahkan kartu suara yang telah diisi kepada petugas Rapat. Mereka yang tidak mengangkat tangan, dianggap mengeluarkan suara yang sama dengan suara mayoritas Pemegang Saham.

Perseroan telah menunjuk pihak independen yaitu Biro Administrasi Efek PT Datindo Entrycom dan notaris Utiek R. Abdurachman, SH., MLI., MKn dalam melakukan penghitungan dan/atau memvalidasi suara.

Kehadiran Dewan Komisaris, Direksi, Lembaga & Profesi Penunjang Pasar Modal

Pelaksanaan RUPS Tahun Buku 2019 dihadiri oleh seluruh anggota Dewan Komisaris dan Direksi yang menjabat sampai pada saat Rapat tersebut

Vote Counting Process

The calculation of votes and voting procedures in the Annual GMS are explained in the GMS Rules of Procedure which are distributed to shareholders and read out by the Chair of the Meeting before the start of the GMS. Information regarding the GMS Rules is published on the Company's website prior to the implementation of the GMS.

The mechanisms for making GMS decisions are as follows:

1. Meeting decisions are made based on deliberation to reach consensus. In the event that a decision based on deliberation to reach a consensus is not reached, then the decision is taken by voting, in accordance with the decision-making quorum set out in the Company's Articles of Association;
2. Voting on each agenda item of the Meeting shall be conducted openly with the procedure of allowing those who DO NOT AGREE and / or voting ABSTAIN to raise their hands and hand over the filled out ballot card to the Meeting officials. Those who do not raise their hands are deemed to cast the same vote as the majority vote of the Shareholders.

The Company has appointed independent parties, namely the Securities Administration Bureau PT Datindo Entrycom and notary Utiek R. Abdurachman, SH., MLI., MKn in counting and / or validating votes.

Attendance of the Board of Commissioners, Directors, Capital Market Supporting Institutions & Professionals

The implementation of the GMS for the 2019 Financial Year was attended by all members of the Board of Commissioners and Directors who served until the

diselenggarakan dan dihadiri oleh Lembaga & Profesi Penunjang Pasar Modal sebagaimana tercantum dalam tabel di bawah ini.

Meeting was held and attended by Capital Market Supporting Institutions & Professionals as listed in the table below.

Kehadiran Dewan Komisaris dalam RUPS Tahun Buku 2019 Attendance of the Board of Commissioners at the 2019 Annual General Meeting of Shareholders			
Nama Name	Jabatan Position	Keanggotaan pada komite Committee membership	Kehadiran dalam RUPS Tahun Buku 2020 Attendance at the GMS for the 2019 Financial Year
Verdi Budidarmo	Komisaris Utama President Commissioner	-	✓
Masrizal Achmad Syarif	Komisaris Commissioner	Ketua Komite Manajemen Risiko Chairman of the Risk Management Committee	✓
Fasli Jalal	Komisaris Independen Independent commissioner	Ketua Komite Audit Chairman of the Audit Committee	✓
Zainal Abidin	Komisaris Independen Independent commissioner	Ketua Komite Nominasi dan Remunerasi Chairman of the Nomination and Remuneration Committee	✓

Kehadiran Direksi dalam RUPS Tahun Buku 2019 Attendance of the Board of Directors at the GMS for the 2019 Financial Year			
Nama Name	Jabatan	Position	Kehadiran dalam RUPS Tahun Buku 2019 Attendance at the GMS for the 2019 Financial Year
Barokah Sri Utami	Direktur Utama	President Director	✓
Heru Marsono	Direktur Keuangan	Director Finance	✓
Syamsul Huda	Direktur Produksi	Director Production	✓
Chairani Harahap	Direktur Pemasaran	Director Marketing	✓

Kehadiran Lembaga & Profesi Penunjang Pasar Modal The presence of Capital Market Supporting Institutions & Professionals		
Biro Administrasi Efek Securities administration Bureau	Notaris Notary	Kantor Akuntan Publik Public accounting firm
PT Datindo Entrycom	Utiek R. Abdurachman, SH., MLI., MKn	KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan

Hasil Keputusan RUPS Tahunan Tahun buku 2019 Resolution of the Annual GMS for the financial year 2019			
No	Acara Agenda Agenda event	Keputusan Decision	Realisasi Realization
1	Persetujuan Laporan Tahunan Perseroan Tahun Buku 2019 termasuk didalamnya Laporan Kegiatan Perseroan dan Laporan Tugas Pengawasan Dewan Komisaris serta Pengesahan Laporan Keuangan Perseroan untuk Tahun Buku yang berakhir pada tanggal 31 Desember 2019 sekaligus pemberian pelunasan dan pembebasan tanggung jawab sepenuhnya (<i>acquit et de charge</i>) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang mereka lakukan selama Tahun Buku 2019.	Rapat memberikan persetujuan secara bulat berdasarkan musyawarah untuk mufakat atas Laporan Tahunan Perseroan Tahun Buku 2019 termasuk didalamnya Laporan Kegiatan Perseroan dan Laporan Tugas Pengawasan Dewan Komisaris serta Pengesahan Laporan Keuangan Perseroan untuk Tahun Buku yang berakhir pada tanggal 31 Desember 2019 sekaligus pemberian pelunasan dan pembebasan tanggung jawab sepenuhnya (<i>acquit et de charge</i>) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang mereka lakukan selama Tahun Buku 2019, sepanjang tindakan tersebut tidak bertentangan dengan peraturan perundang-undangan yang berlaku dan tindakan tersebut tercatat dalam buku-buku Perseroan	Musyawarah mufakat Deliberation

Hasil Keputusan RUPS Tahunan Tahun buku 2019 Resolution of the Annual GMS for the financial year 2019			
No	Acara Agenda Agenda event	Keputusan Decision	Realisasi Realization
	Approval of the Company's Annual Report for the 2019 Fiscal Year including the Report on the Company's Activities and the Report on the Supervision of the Board of Commissioners as well as the Ratification of the Company's Financial Statements for the Financial Year ending on 31 December 2019 as well as granting full payment and release of responsibility (acquit et de charge) to the Board of Directors and The Board of Commissioners of the Company for their management and supervision actions during the 2019 Financial Year.	The meeting gave unanimous approval based on deliberation to reach a consensus on the Company's Annual Report for the 2019 Financial Year including the Company's Activity Report and the Board of Commissioners' Supervisory Report. As well as Ratification of the Company's Financial Statements for the Fiscal Year ending on December 31, 2019 as well as granting in discharge and release of responsibility (acquit et de charge) to the Board of Directors and the Board of Commissioners of the Company for their management and supervisory actions during the 2019 Financial Year, as long as these actions do not conflict with applicable laws and regulations and these actions recorded in the books of the Company	
2	Penetapan penggunaan laba bersih Perseroan untuk Tahun Buku yang berakhir pada tanggal 31 Desember 2019. Determination of the use of the Company's net profit for the Financial Year ended 31 December 2019.	Rapat memberikan persetujuan secara bulat berdasarkan musyawarah untuk mufakat atas penetapan penggunaan laba bersih Perseroan untuk Tahun Buku yang berakhir pada tanggal 31 Desember 2019. The meeting gave unanimous approval based on deliberation to reach a consensus determination of the use of the Company's net profit for the Financial Year ended on the 31st December 2019.	Musyawarah mufakat Deliberation
3	Penetapan gaji/honorarium serta tunjangan untuk Tahun Buku 2020 dan tantiem atas kinerja untuk Tahun Buku 2019 bagi Direksi dan Dewan Komisaris Perseroan. Determination of the salary / honorarium and allowances for the 2020 Financial Year and tantiem for performance for the 2019 Financial Year for the Company's Directors and Board of Commissioners.	Rapat memberikan persetujuan secara bulat berdasarkan musyawarah untuk mufakat melimpahkan kewenangan kepada Dewan Komisaris Perseroan untuk menetapkan gaji/honorarium serta tunjangan untuk Tahun Buku 2020 dan tantiem atas kinerja untuk Tahun Buku 2019 bagi Direksi dan Dewan Komisaris Perseroan. The meeting gave unanimous approval based on deliberation to reach a consensus delegate authority to the Council Commissioner of the Company to determine the salary / honorarium and allowances for the 2020 Financial Year and bonuses for performance for the 2019 Financial Year for the Company's Directors and Board of Commissioners.	Musyawarah mufakat Deliberation
4	Penunjukkan Kantor Akuntan Publik untuk mengaudit Laporan Keuangan Perseroan untuk Tahun Buku yang berakhir pada tanggal 31 Desember 2020. Appointment of a Public Accounting Firm to audit the Company's Financial Statements for Fiscal Year ending on December 31, 2020.	Rapat memberikan persetujuan secara bulat berdasarkan musyawarah untuk mufakat melimpahkan kewenangan kepada Rapat memberikan persetujuan secara bulat berdasarkan musyawarah untuk mufakat melimpahkan kewenangan kepada Dewan Komisaris untuk melakukan penunjukan Kantor Akuntan Publik serta menetapkan honorarium dan persyaratan lainnya. The meeting assigned unanimous approval based on deliberation to reach a consensus delegate authority to the Meeting To give unanimous approval based on deliberation to reach a consensus to delegate authority to the Board of Commissioners to appoint a Public Accountant Firm and determine the honorarium and other requirements.	Musyawarah mufakat Deliberation

Pengumuman Ringkasan Risalah Rapat ini untuk mematuhi ketentuan Peraturan Otoritas Jasa Keuangan No. 32/POJK.04/2014 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka. Ringkasan Risalah Rapat ini juga dimuat dalam *website* Perseroan www.phapros.co.id.

This Summary of Minutes of Meeting Announcement is to comply with the provisions of the Financial Services Authority Regulation No. 32/POJK.04/2014 concerning Planning and Implementation of General Meeting of Shareholders of Public Companies. This summary of the Minutes of Meeting is also published at the Company's website www.phapros.co.id.

DEWAN KOMISARIS

Board of Commissioners



Tugas Dewan Komisaris secara kolektif adalah melakukan pengawasan terhadap pengurusan Perusahaan yang dilakukan Direksi serta memberikan nasihat berkenaan dengan kebijakan Direksi terkait rencana pengembangan Perusahaan, rencana kerja dan anggaran tahunan Perusahaan, pelaksanaan ketentuan-ketentuan Anggaran Dasar dan keputusan RUPS, serta semua peraturan perundang-undangan yang berlaku dan relevan.

The duties of the Board of Commissioners collectively are to supervise the management of the Company carried out by the Board of Directors and provide advice regarding the policies of the Board of Directors regarding the Company's development plans, work plans and annual budgets of the Company, implementation of the provisions of the Articles of Association and GMS resolutions, as well as all laws and regulations applicable and relevant.



Setiap Anggota Dewan Komisaris harus memiliki integritas yang tinggi, pengetahuan, kemampuan dan komitmen untuk menyediakan waktu dalam menjalankan tugasnya. Dengan demikian, peran Dewan Komisaris sangat strategis. Oleh karena itu, komposisi Dewan Komisaris Perseroan harus memungkinkan mengambil keputusan yang efektif, tepat dan cepat. Selain itu, Dewan Komisaris juga dituntut untuk dapat bertindak secara independen, dalam arti tidak mempunyai benturan kepentingan (*conflict of interest*) yang dapat mengganggu kemampuannya untuk melaksanakan tugas secara mandiri dan kritis, baik dalam hubungan satu sama lain maupun hubungan terhadap Direksi.

Referensi Peraturan

RUPS mempunyai kewenangan yang tidak diberikan kepada Direksi dan Dewan Komisaris, dalam batas yang ditentukan oleh Undang-undang dan Anggaran Dasar Perseroan. Penyelenggaraan RUPS di Perseroan mengacu pada Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas.

Board Manual Dewan Komisaris

Secara lebih rinci, Pedoman dan Tata Tertib Kerja Dewan Komisaris diatur dalam Anggaran Dasar dan Board Manual yang mengatur tentang Tata Laksana Kerja Direksi dan Dewan Komisaris antara lain berisi tentang petunjuk Tata Laksana Kerja Dewan Komisaris menjelaskan tahapan aktivitas secara terstruktur, sistematis, mudah dipahami dan dapat dijalankan dengan konsisten, dapat menjadi acuan bagi Dewan Komisaris dalam melaksanakan tugas masing-masing untuk mencapai visi dan misi Perseroan. Dengan adanya Board Manual, diharapkan akan tercapai standar kerja yang tinggi dan selaras dengan prinsip-prinsip GCG.

Every Board of Commissioners member shall have high integrity, knowledge, ability and commitment to provide time to perform their duties. Therefore, the Board of Commissioners has a very strategic role. Therefore, the Board of Commissioners composition shall enable effective, appropriate and prompt decision makers. In addition, the Board of Commissioners is also required to act independently means they shall not have a conflict of interest that may interfere with their ability to perform their duties independently and critically, both in having relationship each other or with the Board of Directors.

Regulatory Framework

The GMS has authority that is not given to the Directors and the Board of Commissioners, within the limits determined by the Law and Articles of Association of the Company. The holding of a GMS in the Company refers to Law No. 40 of 2007 concerning Limited Liability Companies.

Board Manual for the Board of Commissioners

In more detail, the Board of Commissioners 'Work Guidelines and Code of Conduct are regulated in the Articles of Association and the Board Manual which regulates the Work Procedures for the Board of Directors and the Board of Commissioners, including, among other things, the Board of Commissioners' Work Procedure guidelines explaining the stages of activities in a structured, systematic, easy to understand and understandable manner carried out consistently, can be a reference for the Board of Commissioners in carrying out their respective duties to achieve the vision and mission of the Company. With the existence of the Board Manual, it is hoped that high work standards will be achieved and in line with the principles of GCG.

Board Manual Perseroan telah dilakukan pemutakhiran dan disahkan melalui Keputusan Bersama tertanggal 02 November 2020 tentang Pedoman Tata Kerja Direksi dan Dewan Komisaris. Adapun isi dari Board Manual antara lain mengatur hal-hal sebagai berikut:

1. Tugas Dewan Komisaris
2. Kewajiban Dewan Komisaris
3. Wewenang Dewan Komisaris
4. Hak Dewan Komisaris
5. Kriteria Dewan Komisaris
6. Masa Jabatan Dewan Komisaris
7. Program Pengenalan Dewan Komisaris
8. Komisaris Independen
9. Etika Jabatan Dewan Komisaris
10. Rapat Dewan Komisaris
11. Evaluasi Kinerja Dewan Komisaris
12. Benturan Kepentingan Dewan Komisaris
13. Hubungan Kerja dengan Direksi
14. Komite yang Membantu Dewan Komisaris
15. Sekretaris Dewan Komisaris

Beberapa pokok pedoman kerja Dewan Komisaris yang diatur dalam Board Manual dijabarkan sebagai berikut:

Tugas, Tanggung Jawab dan Kewenangan

- Mengawasi Direksi dalam menjalankan kegiatan perusahaan dan memberikan nasihat kepada Direksi.
- Melakukan pengawasan terhadap pelaksanaan Rencana Jangka Panjang Perusahaan [RJPP] dan Rencana Kerja dan Anggaran Perusahaan [RKAP].
- Mengawasi dan mengevaluasi kinerja Direksi.
- Mengkaji sistem manajemen risiko.
- Memantau efektivitas penerapan Tata Kelola Perusahaan yang Baik dan melaporkannya kepada RUPS.
- Menginformasikan kepemilikan sahamnya pada Perseroan untuk dicantumkan dalam Laporan Tahunan Perseroan.

The Company's Board Manual has been updated and ratified by means of a Joint Decree dated November 02, 2020 concerning Guidelines for the Work Procedure of the Board of Directors and the Board of Commissioners. The contents of the Board Manual, among others, regulate the following:

1. Duties of the Board of Commissioners
2. Obligations of the Board of Commissioners
3. The authority of the Board of Commissioners
4. The rights of the Board of Commissioners
5. Criteria for the Board of Commissioners
6. Term of Office of the Board of Commissioners
7. Board of Commissioners Introduction Program
8. Independent Commissioner
9. Position Ethics of the Board of Commissioners
10. Meetings of the Board of Commissioners
11. Performance Evaluation of the BOC's
12. Conflict of Interest of the Board of Commissioners
13. Working Relationship with the Board of Directors
14. Committees that Assist the BOC's
15. Secretary of the Board of Commissioners

Some provisions in the Board of Commissioners Manual are described as follows:

Duty, Responsibility And Authority

- To supervise the board of directors in carrying out their corporate activities and providing advices to the board of directors.
- To monitor the implementation of the Company's long-term Corporate Plan (rJPP) and Corporate budget Plan (rKaP).
- To supervise and evaluate the bod's performance.
- To review the risk management system.
- To monitor the effectiveness of Good Corporate Governance implementation and reporting the findings to the AGM.
- To inform his/her share-ownership to the Company to be included in the Company's annual report.

- Mengusulkan Auditor Eksternal untuk disahkan dalam RUPS dan memantau pelaksanaan penugasan Auditor Eksternal.
- Menyusun pembagian tugas masing-masing anggota Komisaris sesuai dengan keahlian dan pengalaman.

Dewan Komisaris memiliki tanggung jawab:

- Memberikan saran dan pendapat kepada RUPS mengenai RJPP dan RKAP yang diusulkan Direksi serta menandatangani rencana tersebut.
- Melakukan pengawasan terhadap pengurusan Perseroan, termasuk pengawasan atas pelaksanaan RKAP, usulan perubahan dan perbaikan Anggaran Dasar Perseroan, serta melakukan penilaian kinerja Direksi.
- Mengikuti perkembangan kegiatan Perseroan dan segera melaporkan hasilnya kepada RUPS disertai dengan saran langkah perbaikan dalam hal Perseroan menunjukkan gejala kemunduran.
- Meneliti dan menelaah Laporan Berkala dan Laporan Tahunan yang disiapkan oleh Direksi serta menandatangani Laporan Tahunan Perseroan.
- Dalam hal terjadi kekosongan jabatan Direksi, Dewan Komisaris wajib menunjuk salah seorang Direksi lainnya sebagai pemangku jabatan yang lowong hingga ditunjuknya pengganti oleh RUPS.
- Memastikan bahwa Perseroan telah memenuhi segala ketentuan dan peraturan yang berlaku.
- Mendokumentasikan materi Rapat Komisaris.
- Melaporkan kepada Perusahaan mengenai kepemilikan sahamnya dan/atau keluarganya di Perusahaan lain.
- Membuat laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku yang baru lampau kepada RUPS.

- To propose external auditor(s) for approval in the aSGM and monitor the audit process and the results made by the external auditor.
- To prepare job descriptions of each member of the BoC in accordance with his/her expertise and experiences.

Board of Commissioners' responsibilities are as follows:

- To provide advices and opinions to the aSGM regarding the RJPP and the RKAP proposed by the bod and to sign the RJPP and RKAP.
- To oversee the management of the Company, including supervising the implementation of the RKAP, proposed changes and improvements on the Company's Articles of Association, as well as to assess the Board of Directors' performance.
- To monitor the development of the Company's activities and report the results immediately to the aSGM along with advices on corrective measures when the Company shows a sign of decline.
- To examine and review Periodic reports prepared by the board of directors and to sign the Company's annual report.
- In the case of vacant position of the Borad of Directors, (the Board of) Commissioners are required to appoint one of the active Directors to be appointed as the acting executive until a definitive officer appointed by the ASGM.
- To ensure that the Company complied with all applicable provisions and regulations.
- To document materials of the BOC Meetings.
- To report to the Company's share-ownership of his/her and/or his/her family in other company.
- To prepare reports on supervisory duty performed throughout the previous year to the ASGM.



Jumlah, Komposisi, dan Struktur Dewan Komisaris

Komposisi dan jumlah anggota Dewan Komisaris ditentukan dengan mempertimbangkan visi, misi, dan rencana strategis Perseroan untuk memwadhahi pengambilan keputusan yang lebih efektif, akurat, dan cepat serta berperilaku independen.

Dewan Komisaris Perseroan diangkat dan diberhentikan melalui mekanisme RUPS dengan masa jabatan anggota selama lima tahun dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan. Per 31 Desember 2020, susunan Dewan Komisaris terdiri dari 4 (empat) anggota, dimana 2 (dua) anggota komisaris merupakan komisaris independen. Jumlah tersebut tidak melebihi jumlah anggota Direksi yaitu 4 (empat) orang. Hal ini telah sesuai dengan ketentuan Otoritas Jasa Keuangan/ Peraturan Kementerian BUMN.

Struktur Dewan Komisaris sampai dengan 25 Juni 2020

Number, Composition and Structure of the Board of Commissioners

The composition and number of members of the Board of Commissioners are determined by considering the vision, mission and strategic plan of the Company to facilitate decision making that is more effective, accurate, and fast and behaves independently.

The Board of Commissioners of the Company is appointed and dismissed through the GMS mechanism with a member term of five years and may be reappointed for 1 (one) term of office. As of December 31, 2020, the composition of the Board of Commissioners consists of 4 (four) members, namely 2 (two) Independent Commissioners. This number does not exceed the number of members of the Board of Directors, namely 4 (four) people. This is in accordance with the provisions of the Financial Services Authority / Regulation of the Ministry of BUMN.

Structure of the Board of Commissioners as of June 25, 2020

Nama Name	Jabatan Position	Periode Periode	Dasar Pengangkatan Appointment Degree	Representasi Representation
Verdi Budidarmo	Komisaris Utama President Commissioner	Pertama First	Pernyataan keputusan RUPS LB No. 53 Akta Notaris Utiek R. Abdurachman Tanggal 26 Agustus 2019 EGMS resolutions statements No. 53 Notarial Deed of Utiek R. Abdurachman dated August 26, 2019	Pemegang Saham Mayoritas Majority Shareholders
Masrizal Achmad Syarief	Komisaris Commissioner	Keempat Fourth	Pernyataan keputusan RUPS LB No. 53 Akta Notaris Utiek R. Abdurachman Tanggal 26 Agustus 2019 EGMS resolutions statements No. 53 Notarial Deed of Utiek R. Abdurachman dated August 26, 2019	Pemegang Saham Minoritas Minority Shareholders
Fasli Jalal	Komisaris Commissioner	Kedua Second	Pernyataan keputusan RUPS LB No. 53 Akta Notaris Utiek R. Abdurachman Tanggal 26 Agustus 2019 EGMS resolutions statements No. 53 Notarial Deed of Utiek R. Abdurachman dated August 26, 2019	Komisaris Independen Independent Commissioner

Nama Name	Jabatan Position	Periode Periode	Dasar Pengangkatan Appointment Degree	Representasi Representation
Zainal Abidin	Komisaris Independen Independent Commissioner	Pertama First	Pernyataan keputusan RUPS LB No. 09 Akta Notaris Djoko Setyo Hartono Widagdo, Tanggal 14 Mei 2018 EGMS resolutions statements No. 09 Notarial Deed of Djoko Setyo Hartono Widagdo dated May 14, 2018	Komisaris Independen Independent Commissioner

Struktur Dewan Komisaris per 31 Desember 2020

Structure of the Board of Commissioners until December 31, 2020

Nama Name	Jabatan Position	Periode Periode	Dasar Pengangkatan Appointment Degree	Representasi Representation
Verdi Budidarmo	Komisaris Utama President Commissioner	Kedua Second	Pernyataan keputusan RUPS LB No. 53 Akta Notaris Utiek R. Abdurachman Tanggal 26 Agustus 2019 EGMS resolutions statements No. 53 Notarial Deed of Utiek R. Abdurachman dated August 26, 2019	Pemegang Saham Mayoritas Majority Shareholders
Masrizal Achmad Syarif	Komisaris Commissioner	Keempat Fourth	Pernyataan keputusan RUPS LB No. 53 Akta Notaris Utiek R. Abdurachman Tanggal 26 Agustus 2019 EGMS resolutions statements No. 53 Notarial Deed of Utiek R. Abdurachman dated August 26, 2019	Pemegang Saham Minoritas Majority Shareholders
Jajang Edi Priyatno	Komisaris Commissioner	Pertama First	Pernyataan keputusan RUPS No. 20 Akta Notaris Utiek R. Abdurachman Tanggal 25 Juni 2020 Statement of GMS decision No. 20 Notary Deed of Utiek R. Abdurachman dated June 25, 2020	Komisaris Independen Independent Commissioner
Zainal Abidin	Komisaris Independen Independent Commissioner	Pertama First	Pernyataan keputusan RUPS LB No. 09 Akta Notaris Djoko Setyo Hartono Widagdo, Tanggal 14 Mei 2018 Statement of the Resolution of the EGMS No. 09 Deed of Notary Djoko Setyo Hartono Widagdo, May 14 2018	Komisaris Independen Independent Commissioner

Seluruh anggota Dewan Komisaris telah memiliki persyaratan dan pengalaman serta keahlian yang dibutuhkan dalam menjalankan fungsi dan tugasnya masing-masing sesuai dengan persyaratan yang terdapat dalam Peraturan OJK Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris

All of board of Commissioners members have sufficient requirement and experience as well as expertise to perform individual function and duty in accordance with OJK regulation no. 33/POJK.04/2014 regarding board of directors and board of Commissioners in listed Company or entity

Emiten atau Perusahaan Publik yang juga telah dituangkan dalam Anggaran Dasar serta Pedoman Kerja Dewan Komisaris dan Direksi (Board Manual) Perseroan.

Pembidangan Tugas Pengawasan Dewan Komisaris

Untuk mengefektifkan peran Dewan Komisaris, dilakukan pembagian tugas di antara anggota Dewan Komisaris dengan mempertimbangkan pembagian tugas Direksi. Pembagian tugas di antara anggota Dewan Komisaris ditujukan agar pelaksanaan tugas masing-masing anggota Dewan Komisaris secara teknis pada aspek yang dibidangi dapat berjalan lancar, efektif dan efisien, sesuai tanggung jawab dan wewenang masing-masing sehingga terdapat kejelasan tentang peran anggota Dewan Komisaris, baik secara kolektif maupun individual.

as stated in articles of association and board Manual of the Company.

Board of Commissioners' Division of Supervisory Duties

To ensure effectiveness of the Board of Commissioners' role, a division of tasks is carried out among the Board of Commissioners members by considering the Board of Directors division of duties. The division of duties among of the Board of Commissioners members is intended to ensure implementation of each Board of Commissioners members' duty technically on the supervised aspects will run smoothly, effectively and efficiently, in accordance with their respective responsibilities and authorities to encourage clarity about the collegial and individual roles of Board of Commissioners members.

Nama Name	Jabatan Position	Periode Periode	Bidang Tugas Division of Duty
Verdi Budidarmo	Komisaris Utama Commissioner	2019 - sekarang 2019 - now	Komisaris Utama President Commissioner
Masrizal Achmad Syarif	Komisaris Commissioner	2019-sekarang 2019 - now	Membawahi Komite Risiko In charge of the Risk Committee
Fasli Jalal	Komisaris Independen Independent Commissioner	2019-25 Juni 2020 2019- June,25 2020	Membawahi Komite Audit Supervise the Audit Committee
Zainal Abidin	Komisaris Independen Independent Commissioner	2018-sekarang 2018-sekarang	Membawahi Komite Nominasi dan Remunerasi Membawahi Komite Nominasi dan Remunerasi
Jajang Edi Priyatno	Komisaris Independen Independent Commissioner	25 Juni 2020-sekarang 25 June 2020- now	Membawahi Komite Audit Supervise the Audit Committee

Pelaksanaan Tugas & Tanggung Jawab Dewan Komisaris Tahun 2020

Sebagai bagian dari tugas dan tanggung jawab, Dewan Komisaris terus proaktif melakukan pengawasan terhadap kinerja Direksi dan memberikan masukan kepada Direksi. Bentuk

Board of commisioners duty and responsibility implementation 2019

As part of the duty and responsibility, the board of Commissioners proactively monitors the board of directors performance and provides advise to the board of directors. type of monitoring done by the

pengawasan yang dilakukan Dewan Komisaris berpedoman pada peraturan perundang-undangan dan ketentuan internal Perseroan yang berlaku.

Pada tahun 2020, Dewan Komisaris telah melakukan tugas pengawasan antara lain:

- Memberikan laporan pengawasan Dewan Komisaris tahun 2020.
- Memberikan saran dan masukan atas laporan kinerja Perusahaan bulanan
- Menetapkan remunerasi Direksi dan Komisaris tahun 2020.
- Merekomendasi dan menetapkan Kantor Akuntan Publik Perseroan tahun buku 2020.
- Melakukan telaah serta arahan Dewan Komisaris terkait dengan sistem pengendalian intern dan manajemen risiko.
- Melakukan pengawasan kebijakan pengelolaan Sumber daya manusia, khususnya tentang manajemen karir di Perusahaan, sistem dan prosedur promosi, mutasi dan demosi di Perusahaan.
- Dewan Komisaris melalui Komite Audit, melakukan pengawasan mengenai kebijakan akuntansi dan penyusunan laporan keuangan sesuai dengan standar akuntansi yang berlaku umum di Indonesia.
- Melakukan pengawasan mengenai kebijakan pengadaan barang dan jasa beserta pelaksanaannya.
- Melakukan pengawasan mengenai kepatuhan perusahaan terhadap GCG dan seluruh perjanjian serta komitmen yang dibuat oleh perusahaan dengan pihak ketiga.
- Melakukan pengawasan terhadap pelaksanaan RKAP mencakup program kerja (inisiatif Perusahaan) dan anggaran yang telah ditetapkan dalam RKAP.
- Melakukan pengawasan terhadap transaksi atau tindakan dalam lingkungan kewenangan oleh Dewan Komisaris/Dewan Pengawas yang terjadi pada tahun berjalan.

board of Commissioners refers to prevailing law and other internal regulation of the Company.

In 2020, the Board of Commissioners has carried out supervisory duties, including:

- Provide the Board of Commissioners' 2020 supervisory report
- Provide suggestions and input on the Company's monthly performance reports
- Determine the remuneration of the Board of Directors and Commissioners in 2020.
- Recommend and determine the Company's Public Accountant Firm for the 2020 financial year.
- Reviewing and directing the Board of Commissioners regarding the internal control system and risk management.
- To supervise human resource management policies, particularly regarding career management in the Company, systems and procedures for promotion, transfer and demotion in the Company.
- The Board of Commissioners, through the Audit Committee, supervises accounting policies and prepares financial reports in accordance with generally accepted accounting standards in Indonesia.
- Supervise the policies for the procurement of goods and services and their implementation.
- Supervise the company's compliance with GCG and all agreements and commitments made by the company with third parties.
- Supervise the implementation of the RKAP including work programs (company initiatives) and the budget that has been stipulated in the RKAP.
- Supervise transactions or actions within the scope of authority by the Board of Commissioners / Board of Supervisors that occur during the current year.



- Melakukan pengawasan terhadap pengaduan yang berkaitan dengan Perusahaan (*whistle blowing*) yang diterima oleh Dewan Komisaris.
- Melakukan pengawasan terhadap efektivitas pelaksanaan audit eksternal dan audit internal, serta pelaksanaan telaah atas pengaduan yang berkaitan dengan Perusahaan yang diterima oleh Dewan Komisaris/Dewan Pengawas.

Pendelegasian wewenang Dewan Komisaris

Pada tahun 2020 tidak terdapat pendelegasian wewenang seorang Anggota Dewan Komisaris kepada anggota Dewan Komisaris lainnya melalui surat kuasa khusus, mengingat rapat Dewan Komisaris untuk pengambilan keputusan selalu memenuhi kuorum rapat.

Program Pengenalan dan Pelatihan Dewan Komisaris

Program Pengenalan

Program Pengenalan bagi anggota baru Dewan Komisaris sangat penting untuk dilaksanakan karena Dewan Komisaris memiliki latar belakang berbeda yang berasal dari beberapa pihak yang merepresentasikan Pemegang Saham. Tujuan program pengenalan ini agar para Anggota Dewan Komisaris dan Direksi dapat saling mengenal dan menjalin kerjasama sebagai satu tim yang solid, komprehensif dan efektif.

Program Pengenalan disiapkan oleh Sekretaris Perusahaan dengan memberikan gambaran mengenai Perusahaan berkaitan dengan lingkup kegiatan, kinerja keuangan dan operasi, strategi dan masalah masalah strategis lainnya. Juga diberikan kajian dokumen berupa Laporan Tahunan, RKAP, RJPP, Anggaran Dasar Perseroan, Panduan Kerja Dewan Komisaris dan Direksi serta peraturan perundangan yang terkait dengan proses bisnis Perseroan.

- Supervise complaints related to the Company (*whistle blowing*) received by the Board of Commissioners.
- Supervise the effectiveness of external and internal audits, as well as review the complaints relating to the Company received by the Board of Commissioners / Board of Supervisors.

Board of Commissioners authority delegation

in 2020 there was no authority delegation by a Board of Commissioners to other Board of Commissioners member through specific letter of attorney considering the Board of Commissioners meeting is organized to generate resolutions and always fulfils the meeting quorum.

Board of Commissioners Training and Orientation Program

orientation program for the New Board of Commissioners members is very important to be done for different background of the Board of Directors members who are appointed from various parties representing the Shareholders. Objectives of this orientation program is to enable the board of Commissioners and board of directors members to know each other and build a solid, comprehensive and effective team work.

The orientation program is prepared by Corporate Secretary by giving explanation about the Company in relation with scope of activity, financial and operational performance, strategy and other strategic issues. the program is also provided as documents review including annual report, RKAP, RJPP, articles of association as well as prevailing law related with the Company's business process.

Selama tahun 2020 terdapat Komisaris baru, sehingga dilaksanakan program pengenalan Komisaris yang dilakukan pada tanggal 2 Juli 2020.

During 2020 there were new Commissioners, so the Commissioner introduction program was carried out on 2 July 2020.

Program Pelatihan

Selama tahun 2020, Dewan Komisaris mengikuti pelatihan/workshop/seminar dalam rangka peningkatan kemampuan Dewan Komisaris sebagaimana diatur dalam Panduan Kerja Dewan Komisaris dan Direksi.

Training Program

In 2020 the Board of Commissioners has participated in training/workshops/seminars to develop competency of the Board of Commissioners as stipulated in the Board Manual for the Board of Commissioners and Board of Directors.

No	Nama Name	Pengembangan Kompetensi Competency Development	Waktu Schedule	Penyelenggara The organizer
1.	Verdi Budidarmo	Webinar Series "Onboarding BOD & BOC"	17 November 2020	Kimia Farma
2.	Masrizal Achmad Syarief	Webinar Series "Onboarding BOD & BOC"	17 November 2020	Kimia Farma
3.	Zainal Abidin	Menjadi Komisaris yang Kompeten dan Bertanggung Jawab; Become a Competent and Responsible Commissioner;	10-11 November 2020	Intipesan
		Webinar Series "Onboarding BOD & BOC"	17 November 2020	Kimia Farma
4.	Jajang Edi Priyatno	Menjadi Komisaris yang Kompeten dan Bertanggung Jawab; Become a Competent and Responsible Commissioner;	10-11 November 2020	Intipesan
		Webinar Series "Onboarding BOD & BOC"	17 November 2020	Kimia Farma

Informasi Pedoman dan Tata Tertib Kerja Dewan Komisaris dan Direksi

Dalam menjalankan tugas, tanggung jawab dan wewenangnya, Dewan Komisaris dan Direksi berpedoman pada Panduan Kerja Dewan Komisaris dan Direksi. Panduan Kerja Dewan Komisaris dan Direksi tersebut berisi tentang petunjuk tata laksana kerja Dewan Komisaris dan Direksi serta menjelaskan tahapan aktivitas secara terstruktur, sistematis, mudah dipahami dan dapat dijalankan dengan konsisten untuk menjadi acuan bagi Dewan Komisaris dan Direksi dalam melaksanakan tugas sesuai dengan standar prinsip tata kelola perusahaan untuk mencapai visi misi Perusahaan.

Information on Board Manual for Board of Commissioners and Board of Directors

In carrying out the duty, responsibility and authority, the Board of Commissioners and Board of Directors refers to the Board Manual. the Board Manual contains guideline of working procedure for the Board of Commissioners and Board of Directors as well as describes the activity stage in well-structured, systematic, easy to be understood and practiced consistently as guideline for the board of Commissioners and board of directors in carrying out their duties based on corporate governance principle to achieve vision and mission of the Company.



Panduan Kerja Dewan Komisaris dan Direksi disusun berdasarkan prinsip-prinsip hukum Korporasi, ketentuan Anggaran Dasar, Peraturan Perundang-undangan yang berlaku, arahan dari Pemegang Saham serta praktik terbaik Tata Kelola Perusahaan yang Baik.

Tujuan Panduan Kerja Dewan Komisaris dan Direksi adalah untuk mempermudah Dewan Komisaris dan Direksi dalam memahami peraturan yang terkait dengan tata kerja Dewan Komisaris dan Direksi. Berbagai hal yang diatur dalam Panduan Kerja Dewan Komisaris dan Direksi di antaranya dapat disampaikan sebagai berikut:

- Keanggotaan, Komposisi dan Kualifikasi Dewan Komisaris.
- Tugas dan Kewajiban Komisaris.
- Hak dan Wewenang Komisaris.
- Sistem Remunerasi Komisaris.
- Sekretaris Komisaris.
- Hubungan Komisaris dengan Direksi.
- Evaluasi kinerja.

Pedoman kerja Dewan Komisaris dan Direksi akan selalu dilakukan evaluasi setiap tahunnya untuk menyesuaikan dengan perubahan peraturan yang berlaku serta kebutuhan Perusahaan.

Kebijakan Mengenai Keberagaman Komposisi Dewan Komisaris dan Direksi

Phapros meyakini bahwa keragaman keahlian, pengalaman, dan latar belakang pendidikan sangat diperlukan untuk efektivitas pelayanan tugas pengawasan Dewan Komisaris dengan tidak mengenal perbedaan gender. Dewan Komisaris yang ditunjuk berdasarkan Keputusan Rapat Umum Pemegang Saham berdasarkan usulan Pemegang Saham, memiliki komposisi yang cukup beragam, baik berdasarkan usia, latar belakang pendidikan, keahlian serta pengalaman yang dibutuhkan dalam pelaksanaan tugas dan tanggung jawabnya.

The board Manual is prepared based on corporate law principles, articles of association, other prevailing law and Shareholders aspiration as well as Good Corporate Governance best practice.

Purpose of the board Manual is to support the board of Commissioners and board of directors to understand every regulation related with the Board of Commissioners and Board of Directors working procedure. Other aspects regulated in the Board Manual are explained below:

- Membership, Composition and Qualifications of the Board of Commissioners.
- Duties & obligations of the BOC's.
- Rights and authorities of the BOC's.
- Board of Commissioners remuneration System.
- Secretary to the Board of Commissioners.
- Board of Commissioners and BOC's relationship.
- Performance evaluation

The Board Manual will be evaluated annually to be adjusted with every change to prevailing law and the Company's needs.

Board of commissioners and Board of Directors Composition Diversity Policy

Phapros believes that the diversity of expertise, experience, and educational background is indispensable for the effectiveness of the supervisory services of the board of Commissioners by not admitting any means of gender discrimination. the board of Commissioners appointed by the Shareholder General Shareholder resolution based on the Shareholders' proposal has a fairly diverse composition based on age, education background, expertise and experience required in the performance of its duties and responsibilities.

Bauran keahlian dan pengalaman anggota Dewan Komisaris yang mencakup di antaranya bidang keuangan, hukum, tata kelola, dan ekonomi serta farmasi. Keberagaman komposisi Dewan Komisaris tercermin dalam tabel di bawah ini:

the diversity in expertise and experience of the board of Commissioners members including finance, law, governance, and economics and pharmacy aspects the diversity of the composition of the board of Commissioners is explained in the table below:

Nama Name	Gender Gender	Usia Age	Periode Periode	Pendidikan Education			Pengalaman Kerja Job experience	Keahlian Expertise			
				S1	S2	S3		Ekonomi/Keuangan Economic/Finance	Hukum Age	Farmasi/Kesehatan Pharmacy/Health	Industri Sejenis Industry A kind
Verdi Budidarmo	Laki-laki	51 thn	2019-sekarang	V			2014-2016: GM Business Development PT Kimia Farma 2016-2017: President Director PT Kimia Farma Sungwun Pharmacopia 2017-2020: Direktur Produksi & Supply Chain PT Kimia Farma 2019-sekarang: Komisaris Utama PT Phapros Tbk 2020-sekarang: Direktur Utama PT Kimia Farma			v	v
Masrizal Achmad Syarief	Laki-laki	65 thn	2008 - 2020	v			Direktur Utama PT Graha Teknomedika Direktur Utama PT Graha Ismaya Direktur Utama Apotek Primala Sakti Komisaris PT Phapros Tbk			v	v
Fasli Jalal*	Laki-laki	67 th	2008 - 25 Juni 2020			v	Wakil Menteri Pendidikan dan Kebudayaan (2010 -2011) Kepala BKKBN (2013) Rektor Universitas Yarsi (2019) Komisaris Independen PT Phapros Tbk				
Zainal Abidin	Laki-laki	44 th	2018 -2019	v			Direktur Utama PT DAP PGA PT Pertamina Komisaris Independen PT Phapros Tbk	v			
Jajang Edi Priyatno**	Laki-laki	59 th	25 Juni 2020 - Sekarang			v	Staf Khusus Kapuskesad dan KASAD (2018) Wakil Kepala Pusat Kesehatan Angkatan Darat (2019) Staf khusus Menkes bidang Peningkatan Pelayanan (2020 - Sekarang) Ketua Dewan Pengawas RSUP dr.Hasan Sadikin Bandung (2018) Komisaris Independen PT Phapros Tbk			v	

*Menjabat sejak 25 Juni 2020
** Menjabat sejak 25 Juni 2020

* Serving since June 25, 2020
** Serving since June 25, 2020

Komposisi Dewan Komisaris memiliki keberagaman dalam pendidikan, pengalaman kerja dan usia yang dapat dilihat secara rinci pada profil Dewan Komisaris pada laporan tahunan ini.

Hubungan Afiliasi Antara Anggota Direksi, Dewan Komisaris, dan Pemegang Saham Pengendali

Hubungan afiliasi antara anggota Direksi, Dewan Komisaris, dan Pemegang Saham Pengendali, yang meliputi:

1. Hubungan afiliasi antara anggota Direksi dengan anggota Direksi lainnya.
2. Hubungan afiliasi antara anggota Direksi dan anggota Dewan Komisaris.
3. Hubungan afiliasi antara anggota Direksi dengan Pemegang Saham Utama dan/atau pengendali.
4. Hubungan afiliasi antara anggota Dewan Komisaris dengan anggota Komisaris lainnya; dan
5. Hubungan afiliasi antara anggota Dewan Komisaris dengan Pemegang Saham Utama dan/atau pengendali.

Hubungan afiliasi antara anggota Direksi, Dewan Komisaris, dan Pemegang Saham Pengendali, dapat dilihat sebagaimana tabel di bawah ini:

Nama Name	Hubungan Keluarga dengan Organ Perseroan Family affiliation with other corporate body						Hubungan Kepengurusan di Perusahaan lainnya Other Managerial Affiliations					
	Dewan Komisaris Board Of Commissioners		Direksi Board Of Directors		Pemegang Saham Pemegang Saham		Dewan Komisaris Board Of Commissioners		Direksi Board Of Directors		Pemegang Saham Shareholders	
	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No
Verdi Budidarmo		v		v		v		v		v		v
Fasli Jalal*		v		v		v				v		v
Masrizal Achmad Syarief		v		v		v				v		v
Zainal Abidin		v		v		v				v		v
Jajang Edi Priyatno**		v		v		v				v		v

*Menjabat sejak 25 Juni 2020
** Menjabat sejak 25 Juni 2020

The Board of Commissioners composition has diversity in education, career experience and age as comprehensively explained on the Board of Commissioners profile section in this annual report.

Affiliation Relationship Between Members of the BOC's, the BOD's, and Controlling Shareholders

Affiliation among the Board of Directors and Board of Commissioners members and Controlling Shareholders including:

1. Affiliation between Board of Directors member and another board of directors member.
2. Affiliation between board of directors and board of Commissioners member.
3. Affiliation between Board of Directors member with Majority and/or Controlling Shareholders.
4. Affiliation between Board of Commissioners with another Board of Commissioners member; and
5. Affiliation between board of Commissioners member with majority and/or controlling shareholder.

Affiliations among the members of Board of Commissioners and Board of Directors as well as the Controlling Shareholders is explained below:

* Serving since June 25, 2020
** Serving since June 25, 2020

Kepemilikan Saham Anggota Dewan Komisaris

Seluruh anggota Dewan Komisaris telah mengungkapkan kepemilikan sahamnya pada tahun 2020, baik kepemilikan pada Phapros maupun pada perusahaan lainnya dan diperbaharui setiap tahunnya. Berikut tabel kepemilikan saham anggota Dewan Komisaris Phapros:

Nama Name	Kepemilikan Saham di Phapros Share Ownership in Phapros	Kepemilikan Saham di Perusahaan lain Ownership of Shares in other Companies
Verdi Budidarmo	-	-
Fasli Jalal*	-	-
Masrizal Achmad Syarief	76,027,150 saham – 9.051%	PT Garuda Indonesia (Persero) Tbk. 1,333,000 Saham – 0,005%
Zainal Abidin	-	-
Jajang Edi Priyatno**	-	-

*Menjabat sejak 25 Juni 2020
**Menjabat sejak 25 Juni 2020

* Serving since June 25, 2020
** Serving since June 25, 2020

Komisaris Independen

Komposisi anggota Dewan Komisaris telah memenuhi ketentuan Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 tanggal 8 Desember 2014 tentang Direksi dan Dewan Komisaris Emiten Atau Perusahaan Publik yang mengatur bahwa paling kurang 50% (lima puluh persen) dari jumlah anggota Dewan Komisaris adalah Komisaris Independen. Komposisi Dewan Komisaris Perseroan Per 31 Desember 2020 berjumlah 4 (empat) orang anggota dengan 2 (dua) orang diantaranya sebagai Komisaris Independen yang berarti 50% dari Komisaris yang ada dan telah memenuhi ketentuan OJK.

Kriteria Penentuan Komisaris Independen

Sebagaimana disebutkan dalam Pasal 1 angka 4 Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014, Komisaris Independen adalah anggota Dewan Komisaris yang berasal dari luar Emiten atau Perusahaan Publik dan memenuhi persyaratan sebagai Komisaris Independen sebagaimana dimaksud dalam POJK. Kriteria Komisaris Independen diatur dalam:

Share Ownership of Members of the Board of Commissioners

All members of the Board of Commissioners have disclosed their share ownership in 2020, both ownership in Phapros and in other companies and renewed every year. The following is a table of share ownership of members of the Board of Commissioners of Phapros:

Independent Commissioner

The Board of Commissioners members composition has fulfilled the provisions of the Financial Services authority regulation number 33/PoJK.04/2014 dated 8 december 2014 concerning Board of Directors and Board of Commissioners of issuers or Public Companies which stipulates that at least 50% (fifty percent) of the board of Commissioners members are independent Commissioner. the composition of the board of Commissioners of the Company as of december 31, 2018 is 4 (four) members with 2 (two) of them as independent Commissioners which means that 50% of the Commissioners are available and have met the provisions of the OJK.

Independent commissioner criteria

As mentioned in article 1 point 4 of the regulation of the Financial Services authority no. 33/POJK.04/2014, the Independent Commissioner is a member of the Board of Commissioners from outside the issuer or Public Company and fulfills the requirements as Independent Commissioner as referred to in the POJK. The Criteria of independent Commissioners is regulated in:

1. Pasal 120 ayat (1) dan ayat (2) UU Perseroan Terbatas yang menyatakan bahwa: - Anggaran Dasar Perseroan dapat mengatur adanya dan 1(satu) orang atau lebih Komisaris Independen dan 1 (satu) orang komisaris utusan. - Komisaris Independen diangkat berdasarkan keputusan RUPS dari pihak yang tidak terafiliasi dengan pemegang saham utama, anggota Direksi dan/atau anggota Dewan Komisaris lainnya.
 2. Pasal 21 ayat (2) huruf a POJK No. 33/POJK.04/2014 Yang menyatakan bahwa Komisaris Independen wajib memenuhi persyaratan bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Emiten atau Perusahaan Publik tersebut dalam waktu 6 (enam) bulan terakhir, kecuali untuk pengangkatan kembali sebagai Komisaris Independen Emiten atau Perusahaan Publik pada periode berikutnya.
 3. Pasal 26 ayat (1) POJK 55/POJK.03/2016 Yang menyatakan bahwa Komisaris Independen yang telah menjabat selama 2 periode masa jabatan berturut-turut dapat diangkat kembali pada periode selanjutnya sebagai Komisaris Independen.
1. Article 120 paragraph (1) and paragraph (2) of the limited Company law stating that: - the articles of association of the Company may govern the existence and 1(one) person or more of the Independent Commissioners and 1(one) commissioner of the envoy. - Independent commissioners are appointed based on the resolutions of the GMS from non-affiliated parties with major shareholders, members of the Board of Directors and/or other members of the Board of Commissioners.
 2. Article 21 paragraph (2) letter a PoJK no. 33/PoJK.04/2014 stating that the independent Commissioner is required to meet the requirements of not being an employee or having the authority and responsibility to plan, direct, control or supervise the activities of the issuer or Public Company within the last 6 (six) months, except for re-appointment as an independent Commissioner of the issuer or Public Company in the following period.
 3. Article 26 paragraph (1) POJK 55/PoJK.03/2016 stating that independent Commissioners who have served for 2 consecutive periods of term can be reappointed in the next period as independent Commissioner.

Memenuhi persyaratan yang ditentukan oleh Peraturan Perundang-undangan khususnya yang berlaku di bidang pasar modal yaitu Peraturan Bapepam-LK No. IX.I.5 serta peraturan No. I-A Bursa Efek Indonesia, Komposisi jumlah Komisaris Independen sekurang-kurangnya 30% (tiga puluh persen) dari jumlah keseluruhan anggota Dewan Komisaris.

Pernyataan Independensi Komisaris Independen

Perseroan menyadari pentingnya keberadaan Anggota Dewan Komisaris yang independen. Untuk mempersiapkan keberadaan Anggota Komisaris

Fulfill the requirements determined by the legislation especially those that apply in the capital market, namely Bapepam-LK Regulation No. IX.I.5 and regulation No. I-A Indonesia Stock Exchange, The composition of the number of Independent Commissioners is at least 30% (thirty percent) of the total members of the Board of Commissioners.

Independency Declaration of Independent Commissioners

The Company realizes the importance of having an independent member of the Board of Commissioners. To prepare for the existence of Independent

Independen, maka sejalan dengan Keputusan Menteri Badan Usaha Milik Negara Nomor PER-01/MBU.2011 tentang Penerapan Praktik *Good Corporate Governance* pada Badan Usaha Milik Negara (BUMN), Perseroan mendefinisikan Anggota Komisaris Independen sebagai berikut:

Commissioner Members, in line with the Decree of the Minister of State-Owned Enterprises Number PER-01/MBU.2011 concerning the Implementation of *Good Corporate Governance Practices in State-Owned Enterprises (SOEs)*, the Company defines the Independent Commissioners as follows:

Kriteria Komisaris Independen Independent Commissioner Criteria	Zainal Abidin	Fasli Jalal (s.d 25 Juni 2020)	Jajang Edi Priyatno (sejak 25 Juni 2020)
Tidak menjabat sebagai Direksi di perusahaan yang terafiliasi dengan Perseroan <i>Not serving as a Director in affiliated company</i>	v	v	v
Tidak bekerja pada Pemerintah termasuk departemen, lembaga dan kemiliteran dalam kurun waktu tiga tahun terakhir. <i>Not working at the Government agency including departments, institutions and the military in the past three years.</i>	v	v	v
Tidak bekerja di Perseroan atau afliasinya dalam kurun waktu tiga tahun terakhir. <i>Not Working for the Company or its affiliated company in the last three years.</i>	v	v	v
Tidak mempunyai keterkaitan finansial, baik langsung maupun tidak langsung dengan Perseroan atau perusahaan yang menyediakan jasa dan produk kepada Perseroan dan afliasinya. <i>Company or companies Providing services and products to the Company and its affiliated company.</i>	v	v	v
Bebas dari kepentingan dan aktivitas bisnis atau hubungan lain yang dapat menghalangi atau mengganggu kemampuan Anggota Komisaris Independen yang berasal dari kalangan di luar Perusahaan untuk bertindak atau berpikir secara bebas di lingkup Perseroan <i>Free from any business interests or activities or other relationships that may constrain or interfere with the ability of Independent Commissioners appointed from external party of the Company to act or think independently in the Company's scope.</i>	v	v	v

Memenuhi persyaratan yang ditentukan oleh Peraturan Perundang-undangan khususnya yang berlaku di bidang pasar modal yaitu Peraturan Bapepam-LK No. IX.I.5 serta peraturan No. I-A Bursa Efek Indonesia, Komposisi jumlah Komisaris Independen sekurang-kurangnya 30% (tiga puluh persen) dari jumlah keseluruhan anggota Dewan Komisaris.

To comply with requirements as determined by the prevailing law specifically the regulation applied in the capital market, such as Bapepam-LK Regulation No. IX.I.5 and regulation No. I-A Indonesia Stock Exchange, The composition of the number of Independent Commissioners is at least 30% (thirty percent) of the total members of the Board of Commissioners.

Selain itu, Komisaris Independen menandatangani pernyataan independensi sebagai berikut:

In addition, the Independent Commissioner has signed the independency declaration, as follows:





Kebijakan Rangkap Jabatan Dewan Komisaris

Aturan rangkap jabatan Dewan Komisaris sesuai Peraturan Otoritas Jasa Keuangan Nomor 55/POJK.03/2016, antara lain sebagai berikut:

1. Para anggota Dewan Komisaris dilarang memangku jabatan rangkap sebagai:
 - a. Anggota Direksi pada Badan usaha Milik Negara, Badan Usaha Milik Daerah, Badan Usaha Milik Swasta;

Board of Commissioners Concurrent Position

Board of Commissioners concurrent position policy refers to the Financial Services Authority Regulation Number 55/POJK.03/2016, among others, as follows:

1. The Board of Commissioners members are prohibited to serve in concurrent positions, as follows:
 - a. As Board of Directors members at State-owned enterprises, regional-owned enterprises, Private enterprises;

- b. Pengurus partai politik dan/atau anggota legislatif dan/atau calon kepala daerah/wakil kepala daerah;
 - c. Jabatan lainnya sesuai dengan ketentuan peraturan perundang-undangan; dan/atau
 - d. Jabatan lain yang dapat menimbulkan benturan kepentingan.
2. Anggota Dewan Komisaris hanya dapat merangkap jabatan sebagai:
- a. Anggota Dewan Komisaris, Direksi, atau Pejabat Eksekutif pada 1 (satu) lembaga/perusahaan bukan lembaga keuangan, atau
 - b. Anggota Dewan Komisaris, Direksi atau Pejabat Eksekutif yang melaksanakan fungsi pengawasan pada 1 (satu) perusahaan anak bukan bank yang dikendalikan oleh Phapros.
3. Tidak termasuk rangkap jabatan apabila:
- a. Anggota Dewan Komisaris non independen menjalankan tugas fungsional dari pemegang saham Phapros yang berbentuk badan hukum pada kelompok usaha Phapros dan/atau
 - b. Anggota Dewan Komisaris menduduki jabatan pada organisasi atau organisasi nirlaba. Sepanjang yang bersangkutan tidak mengabaikan pelaksanaan tugas dan tanggung jawab sebagai anggota Dewan Komisaris Phapros.

Dewan Komisaris telah mengungkapkan jabatan rangkap yang dimilikinya. Jabatan rangkap Dewan Komisaris dapat dilihat pada tabel di bawah ini sebagai berikut:

- b. As political party and/or legislative member and/or candidate for regional / deputy regional executives;
 - c. In other positions as regulated in provisions of the Law; and/or
 - d. other positions that may create a conflict of interest.
2. The Board of Commissioners members are eligible to serve in concurrent position, as follows
- a. As member of Board of Commissioners, Board of directors, or Executive at 1 (one) non-financial institution/company, or
 - b. Members of the Board of Commissioners, Board of Directors or Executive performing supervisory functions in 1 (one) non-bank subsidiary controlled by Phapros
3. Not considered as concurrent position, if:
- a. Non-independent Board of Commissioners member serves in functional duties of Phapros' shareholders in form of legal entities in the Phapros business group and/or
 - b. Board of Commissioners member may serve in an organization or nonprofit organizations. as long the concerned member does not neglect the implementation of duties and responsibilities as a Board of Commissioners member in Phapros.

The Board of Commissioners members have disclosed their concurrent positions. Board of Commissioners concurrent position is presented in the following table:

Nama Name	Rangkap Jabatan Concurrent Position	
	Perusahaan Company	Perusahaan/Lembaga lainnya Other Companies/ Institutions
Verdi Budidarmo	Direktur Utama PT Kimia Farma Tbk President Director of PT Kimia Farma Tbk	-
Fasli Jalal*	Ketua Komite Audit Audit Committee Chairman	Rektor Universitas Yarsi Rector of Yarsi University
Masrizal Achmad Syarif	Ketua Komite Risiko Risk Committee Chairman	Direktur Utama PT Graha Ismaya President Director of PT Graha Ismaya
Zainal Abidin	Ketua Komite Nominasi dan Remunerasi Remuneration And Nomination Committee Chairman	-
Jajang Edi Priyatno**	Ketua Komite Audit Audit Committee Chairman	Staf khusus Menkes bidang Peningkatan Pelayanan (tahun 2019-2020) Minister of Health's special staff in the field of Service Improvement (2019-2020)

*Menjabat sejak 25 Juni 2020
** Menjabat sejak 25 Juni 2020

* Serving since June 25, 2020
** Serving since June 25, 2020

Pengelolaan Benturan Kepentingan Dewan Komisaris

Benturan kepentingan adalah suatu kondisi di mana kepentingan ekonomis Perseroan berbenturan dengan kepentingan ekonomis pribadi. Atas hal tersebut maka Anggota Komisaris hendaknya senantiasa harus:

1. Mengutamakan kepentingan Perseroan dan tidak mengurangi keuangan Perseroan dalam hal terjadi benturan kepentingan.
2. Menghindari diri dari pengambilan keputusan dalam situasi dan kondisi adanya benturan kepentingan.
3. Melakukan pengungkapan hubungan kekeluargaan, hubungan keuangan, hubungan kepengurusan, hubungan kepemilikan dengan Anggota Komisaris lain dan/atau anggota Direksi dan/atau pemegang saham pengendali dan/atau pihak lainnya dalam rangka bisnis Perseroan.
4. Melakukan pengungkapan dalam hal pengambilan keputusan tetap harus diambil pada kondisi adanya benturan kepentingan.

Board of Commissioners Conflict of Interest Handling

Conflict of interest refers to a condition where economic interests of the Company conflicted with personal economic interests. For this reason, the Board of Commissioners members should always:

1. Prioritize interests of the Company and not reducing the Company's finances in the event of a conflict of interest.
2. Avoid of decision making under conflict of interest situation.
3. To disclose family affiliation, financial affiliation, managerial affiliation, ownership affiliation with other Commissioners and/ or members of the Board of Directors and/or the controlling shareholders of the Company and/or other parties in the context of the Company's business.
4. To provide disclosure in terms of decision making that shall be taken under conflict of interest condition.



Kepemilikan Saham Dewan Komisaris

Per 31 Desember 2020, kepemilikan saham anggota Dewan Komisaris yang mencapai 5% atau lebih dari modal disetor, yang meliputi jenis dan jumlah lembar saham pada:

1. Phapros
2. Perusahaan lain;

Board of Commissioners Shares Ownership

As of December 31, 2019, the Board of Commissioners 5% or higher shares ownership in paid-in capital including shares type and total shares at:

1. Phapros
2. Other Companies;

Kepemilikan Saham Dewan Komisaris Board of Commissioners Shares Ownership				
Nama Name	Phapros		Perusahaan lain Others company	
	Ya Yes	Tidak No	Ya Yes	Tidak No
Verdi Budidarmo		v		v
Fasli Jalal*		v		v
Masrizal Achmad Syarief	v		v	
Zainal Abidin		v		v
Jajang Edi Priyatno**		v		v

*Menjabat sejak 25 Juni 2020
**Menjabat sejak 25 Juni 2020

* Serving since June 25, 2020
** Serving since June 25, 2020

Penilaian Kinerja Komite Di Bawah Dewan Komisaris

Dalam melaksanakan fungsi pengawasan dan penasihat, Dewan Komisaris selama tahun 2020 ini didukung oleh tiga Komite sebagai organ pendukung Dewan Komisaris yaitu: (i) Komite Audit yang dalam melaksanakan tugas dan tanggung jawab serta kewenangannya dilakukan sesuai dengan Piagam Komite Audit, (ii) Komite Nominasi dan Remunerasi yang berfungsi membantu Dewan Komisaris dalam pelaksanaan penetapan nominasi dan remunerasi Dewan Komisaris dan Direksi Perseroan, dan (iii) Komite Manajemen Risiko yang berfungsi membantu Dewan Komisaris memberikan masukan serta melakukan evaluasi sistem pengelolaan risiko, pengawasan internal dan menyediakan informasi kepada Dewan Komisaris mengenai masalah-masalah terkait untuk mengantisipasi risiko yang mungkin akan terjadi.

Assessment on Performance of Committee Under The Board of Commissioners

Performance Assessment of Committees Under the Board of Commissioners In carrying out its supervisory and advisory functions, during 2020 the Board of Commissioners is supported by three Committees as the supporting organs of the Board of Commissioners, namely: (i) the Audit Committee which carries out its duties and responsibilities and authorities in accordance with the Audit Committee Charter, (ii) the Nomination Committee and Remuneration which functions to assist the Board of Commissioners in determining the nomination and remuneration of the Board of Commissioners and Directors of the Company, and (iii) the Risk Management Committee which functions to assist the Board of Commissioners in providing input and evaluating the risk management system, internal monitoring and providing information to the Board of Commissioners regarding issues -related problems to anticipate risks that may occur.

Setiap Komite yang berada di bawah Dewan Komisaris memiliki kelompok mitra kerja yang berada di bawah Direksi, terdiri dari beberapa divisi yang mengelola proses bisnis terkait. Pada rapat Komite dengan mitra kerja tersebut, terjadi suatu proses komunikasi yang transparan dan aliran informasi yang intensif sehingga atas dasar informasi yang utuh tersebut akan memudahkan Dewan Komisaris dalam menjalankan fungsi pengawasan dan penasihat secara cermat, akurat, efektif serta menyeluruh.

Komite-komite tersebut telah menjalankan program kerja sesuai dengan tugas dan tanggung-jawabnya secara efektif dengan melaksanakan kajian sistematis proses manajemen atas kegiatan-kegiatan Phapros.

Proses, Dasar Penilaian dan Pihak yang Melaksanakan Penilaian Komite

Proses dan dasar penilaian kinerja Komite Audit dan Komite Nominasi dan Remunerasi serta Komite Manajemen Risiko tahun 2020 yang dilakukan oleh Dewan Komisaris adalah melalui pemantauan dan evaluasi atas laporan kinerja Komite dalam mencapai target-target KPI masing-masing Komite. Laporan Hasil Kinerja Komite per Triwulan telah diprogramkan dalam agenda-agenda rapat Dewan Komisaris Tahun 2020. Laporan Kinerja Komite dibahas 1 (satu) atau 2 (dua) bulan setelah berakhirnya Triwulan yang bersangkutan. Dalam forum rapat Dewan Komisaris, Komite diminta untuk memaparkan Laporan Kinerja Komite Audit dan Komite Nominasi dan Remunerasi serta Komite Manajemen Risiko per Triwulan dalam Tahun 2020. Dari paparan Komite atas laporan Kinerja Komite per Triwulan tersebut, Dewan Komisaris memberikan penilaian atas kinerja Komite. Pada bulan Desember 2020, Komite memaparkan capaian atas KPI Tahun 2020 masing-masing Komite, sehingga Dewan Komisaris dapat memperoleh gambaran lengkap atas kinerja Komite tersebut.

Each Committee under the Board of Commissioners has a group of working partners who are under the Board of Directors, consisting of several divisions that manage related business processes. At the Committee meeting with these partners, there was a transparent communication process and an intensive flow of information so that based on this complete information, it would make it easier for the Board of Commissioners to carry out its supervisory and advisory functions carefully, accurately, effectively and thoroughly.

These committees have carried out the work program according to their duties and responsibilities effectively by carrying out a systematic review of the management process of Phapros activities.

Process, Basis of Assessment and Assessors of the Committee's Assessment

The process and basis of assessment on the Audit Committee, Nomination and Remuneration Committee and the Risk Management Committee performance in 2019 was carried out by the Board of Commissioners through monitoring and evaluation over the Committee's performance report in achieving the KPI targets for each Committee. The quarterly Committee Performance Reports had been designed in the Board of Commissioners meeting agendas for 2019. The Committee Performance Reports had been discussed 1 (one) or 2 (two) months after end of every Quarter. In the Board of Commissioners meeting forum, the Committees was required to explain the Audit Committee, Nomination and Remuneration Committee and the Risk Management Committee Performance Report Quarterly throughout 2019. Based on the Committee's presentation on the Quarter Committee Performance Report, the Board of Commissioners has provided an assessment on the Committee's performance. In December 2019, the Committee has presented achievements of the Committee's KPI in 2019, thereby the Board of Commissioners will obtain a complete illustration on the Committee's performance.



Selain itu Komite juga diagendakan dalam rapat-rapat Dewan Komisaris untuk melaporkan dan memaparkan hasil evaluasi dan kajiannya atas topik-topik kajian yang ditugaskan oleh Dewan Komisaris dan kajian atas hal-hal yang akan diberikan sebagai arahan Dewan Komisaris kepada Direksi terkait dengan parameter dan indikator kinerja Dewan Komisaris sebagaimana diatur dalam Peraturan Menteri BUMN tentang Penerapan Tata Kelola Perusahaan yang Baik dan Surat Keputusan Sekretaris Menteri Negara Kementerian BUMN No. SK-16/S.MBU/2012 tahun 2012. Parameter/indikator penilaian adalah: penguatan sistem pengendalian intern, manajemen risiko Perseroan, sistem teknologi informasi dan komunikasi (TIK), kebijakan pengembangan karir, kebijakan akuntansi dan penyusunan laporan keuangan sesuai standar akuntansi keuangan (SAK).

Penjelasan mengenai Komite di bawah Dewan Komisaris dan laporan masing-masing Komite dibahas tersendiri dan dapat dilihat di Sub Bab Organ dan Komite Di Bawah Dewan Komisaris, Bab Tata Kelola Perusahaan dalam Laporan Tahunan ini.

Di tahun 2020, Dewan Komisaris memandang bahwa komite-komite di bawah supervisi Dewan Komisaris telah melaksanakan fungsi masing-masing dengan efektif dan memberikan masukan serta arahan yang konstruktif kepada Dewan Komisaris.

Sekretaris Dewan Komisaris

Sekretaris Dewan Komisaris memiliki tugas dan fungsi dalam hal penyelenggaraan kegiatan administrasi dan kesekretariatan di lingkup tugas pengawasan Dewan Komisaris dan bertanggung jawab langsung kepada Dewan Komisaris. Selain itu, Sekretaris Dewan Komisaris memiliki peran yang besar dalam memastikan Dewan Komisaris menerapkan prinsip-prinsip GCG sesuai dengan *best practices* dan peraturan perundang-undangan yang berlaku.

In addition, in the the Board of Commissioners' meetings, the Committee has also been scheduled to report and present results of their evaluations and studies over several topics as well as review the matters assigned by the Board of Commissioners to the Board of Directors regarding the Board of Commissioners parameters and performance indicators as stipulated in the Minister of SOEs Regulation concerning the Good Corporate Governance Implementation and the Secretary to the Minister of SOEs Decree No. SK-16/S.MBU/2012 of 2012. The assessment parameters/indicators are including: strengthening the internal control system, the Company's risk management, information and communication technology (ICT) systems, career development policies, accounting policies and preparing financial reports according to financial accounting standards (SAK).

Explanation of the Committees under the Board of Commissioners and reports of each Committee are discussed separately and presented in the Supporting Organs and Committees Under the Board of Commissioners Sub-Chapter, Corporate Governance Chapter in this Annual Report.

In 2020, the Board of Commissioners views that the committees under the Board of Commissioners' supervision have carried out their respective functions effectively as well as provided constructive recommendation and advise to the Board of Commissioners.

Secretary of the Board of Commissioners

The Secretary of the Board of Commissioners has the duties and functions in carrying out administrative and secretarial activities within the scope of the Board of Commissioners' supervisory duties and is directly responsible to the Board of Commissioners. In addition, the Secretary of the Board of Commissioners has a big role in ensuring the Board of Commissioners applies GCG principles in accordance with best practices and prevailing laws and regulations.

Ketentuan Masa Jabatan Sekretaris Dewan Komisaris ditentukan oleh Dewan Komisaris sebagai Organ Perusahaan yang berwenang mengangkat dan memberhentikannya. Karena itu, Sekretaris Dewan Komisaris bertanggungjawab kepada Dewan Komisaris untuk memastikan pelaksanaan tugas Dewan Komisaris dapat berjalan dengan efektif.

Pejabat Sekretaris Dewan Komisaris

Sekretaris Dewan Komisaris saat ini dijabat oleh Sdr. Budi Her Utomo, S.H., M.Kn., M.M., CLA berdasarkan Surat Keputusan Dewan Komisaris No. 010/SK.KOM/PH/IX/2019 tanggal 13 September 2019.

Tugas dan Tanggung Jawab Sekretaris Dewan Komisaris

Berdasarkan Pedoman Tata Kelola Perusahaan yang dimiliki Perseroan, tugas dan tanggung jawab Sekretaris Dewan Komisaris adalah sebagai berikut:

1. Mempersiapkan rapat, termasuk bahan rapat Dewan Komisaris
2. Membuat risalah rapat Dewan Komisaris sesuai ketentuan Anggaran Dasar Perseroan.
3. Mengadministrasikan dokumen Dewan Komisaris, baik surat masuk, surat keluar, risalah rapat maupun dokumen lainnya
4. Menyusun rancangan RKA Dewan Komisaris.
5. Melaksanakan tugas lain dari Dewan Komisaris.
6. Memastikan bahwa Dewan Komisaris mematuhi peraturan perundang-undangan serta menerapkan prinsip-prinsip GCG
7. Memberikan informasi yang dibutuhkan oleh Dewan Komisaris secara berkala dan/atau sewaktu-waktu apabila diminta
8. Mengkoordinasikan anggota Komite, jika diperlukan dalam rangka memperlancar tugas Dewan Komisaris
9. Sebagai penghubung (liaison officer) Dewan Komisaris dengan pihak lain.

The terms of office for the Secretary of the Board of Commissioners are determined by the Board of Commissioners as the Company Organ which has the authority to appoint and dismiss him. Therefore, the Secretary of the Board of Commissioners is responsible to the Board of Commissioners to ensure that the implementation of the duties of the Board of Commissioners can run effectively.

Acting Secretary of the Board of Commissioners

The current Secretary of the Board of Commissioners is Mr. Budi Her Utomo, S.H., M.Kn., M.M., CLA based on the Decree of the Board of Commissioners No. 010 / SK.KOM / PH / IX / 2019 dated September 13, 2019.

Duties and Responsibilities of the Secretary of the Board of Commissioners

Based on the Corporate Governance Guidelines owned by the Company, the duties and responsibilities of the Secretary of the Board of Commissioners are as follows:

1. Preparing meetings, including materials for the Board of Commissioners meeting
2. Prepare minutes of the Board of Commissioners' meetings in accordance with the Articles of Association of the Company.
3. Administering Board of Commissioners documents, including incoming, outgoing, meeting minutes and other documents
4. Prepare a draft RKA for the Board of Commissioners.
5. Carry out other duties of the Board of Commissioners.
6. Ensure that the Board of Commissioners complies with laws and regulations and applies GCG principles
7. Provide information required by the Board of Commissioners periodically and / or at any time if requested
8. Coordinating Committee members, if necessary in order to expedite the duties of the Board of Commissioners
9. As a liaison officer for the Board of Commissioners with other parties.

Tugas lain yang diemban Sekretaris Dewan Komisaris adalah bersama-sama Sekretaris Perusahaan merencanakan teknis program pengenalan dan pelatihan bagi Anggota Dewan Komisaris yang baru diangkat.

Kebijakan Remunerasi Remunerasi Sekretaris Dewan Komisaris ditetapkan oleh Dewan Komisaris

Besaran dan jenis penghasilan Sekretaris Dewan Komisaris ditetapkan oleh Dewan Komisaris dengan ketentuan total penghasilan setahun tidak lebih besar dari penghasilan Organ Pendukung Dewan Komisaris lainnya

Laporan Pelaksanaan Tugas Tahun 2020

Di sepanjang tahun 2020, Sekretaris Dewan Komisaris telah melaksanakan tugas-tugasnya, antara lain, sebagai berikut:

1. Mempersiapkan dan mengatur agenda Rapat Dewan Komisaris maupun Rapat Gabungan dengan Direksi.
2. Membuat Risalah Rapat Dewan Komisaris dan Rapat Gabungan dengan Direksi.
3. Menyusun konsep surat-surat Dewan Komisaris dan mengkoordinasikannya dengan pihak terkait
4. Mengadministrasikan dan mendistribusikan dokumen/surat yang berhubungan dengan pelaksanaan tugas Dewan Komisaris.
5. Menyusun rancangan Rencana Kerja dan Anggaran Dewan Komisaris.
6. Menyusun rancangan laporan-laporan yang terkait dengan pelaksanaan tugas Dewan Komisaris
7. Melakukan koordinasi dengan Sekretaris Perusahaan terkait dengan pelaksanaan tugas Dewan Komisaris.

Another task that the Secretary of the Board of Commissioners undertakes is to jointly plan the technical introduction and training programs for newly appointed members of the Board of Commissioners.

Remuneration Policy The remuneration of the Secretary of the Board of Commissioners is determined by the Board of Commissioners

The amount and type of income of the Secretary of the Board of Commissioners is determined by the Board of Commissioners provided that the total annual income is not greater than the income of other supporting organs of the Board of Commissioners.

2020 Task Implementation Report

Throughout 2020, the Secretary of the Board of Commissioners has carried out his duties, among others, as follows:

1. Prepare and organize the agenda for the Board of Commissioners Meetings and Joint Meetings with the Board of Directors.
2. Preparing Minutes of Meetings of the Board of Commissioners and Joint Meetings with the Board of Directors.
3. Draft the letters of the Board of Commissioners and coordinate them with related parties
4. Administer and distribute documents / letters relating to the implementation of the duties of the Board of Commissioners.
5. Compile the draft Work Plan and Budget for the Board of Commissioners.
6. Prepare draft reports related to the implementation of the duties of the Board of Commissioners
7. Coordinating with the Corporate Secretary regarding the implementation of the duties of the Board of Commissioners.

DIREKSI

Board of Director



Direksi adalah organ dalam Perseroan yang bertugas dan bertanggung jawab secara kolegal dalam melaksanakan pengurusan Perseroan. Direksi bertindak dan mewakili untuk dan atas nama Perseroan baik di dalam maupun di luar Pengadilan sesuai dengan ketentuan Anggaran Dasar.

Board of Directors is a corporate organ who is in charge and responsible collectively in carrying out the Company's management. The Board of Directors acts and represents for and on behalf of the Company on and off the Court according to articles of association.



Referensi Peraturan

Berdasarkan Undang-undang No. 40 tahun 2007 tentang Perseroan Terbatas serta Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, Direksi berwenang dan bertanggung jawab penuh atas Perusahaan serta mewakili Perusahaan, baik di dalam maupun di luar pengadilan sesuai dengan ketentuan anggaran dasar.

Pedoman Kerja Direksi (*Board Manual*)

Direksi Phapros menjalankan tugas dan tanggung jawab operasional Perseroan secara efektif, efisien, transparan, kompeten, independen, dapat dipertanggungjawabkan dan mengacu pada Pedoman Kerja (*Board Manual*) Direksi. Panduan Kerja Dewan Komisaris dan Direksi tersebut menjelaskan tugas, tanggung jawab wewenang Direksi dalam menjalankan fungsi pengelolaan Perseroan.

Pedoman Kerja Direksi dalam Panduan Kerja Dewan Komisaris dan Direksi Phapros diatur secara khusus yang mencakup:

- Keanggotaan, Komposisi dan Kualifikasi Direksi.
- Tugas dan Kewajiban Direksi.
- Hak dan Wewenang Direksi.
- Sistem Remunerasi Direksi.
- Pembagian Tugas dan Wewenang setiap Anggota Direksi.
- Hubungan Direksi dengan Komisaris.
- KPI [*Key Performance Indicator*].

Beberapa pokok pedoman kerja Direksi yang diatur dalam *Board Manual* dijabarkan sebagai berikut.

Regulatory Framework

According to the Law No. 40 of 2007 concerning Limited Liability Companies and Financial Services Authority Regulation Number 33/POJK.04/2014 concerning Board of Directors and Board of Commissioners of Issuers or Public Companies, Board of Directors holds the full authority and responsibility over the Company and represent the Company, both on and of the court in accordance with provisions in the Articles of Association.

Board Of Directors Work Guidelines (*Board Manual*)

The Board of Directors has performed the operational duties and responsibilities of the Company in effective, efficient, transparent, competent, independent, and accountable manners and referring to the Board of Directors' Board Manual. The Board of Commissioners and Board of Directors Work Guidelines explains the duties, responsibilities of the Board of directors' authority in carrying out the management functions in the Company.

Board of Directors Work Guideline in the Phapros' and Board of Commissioners and Board of Directors Board Manual are specifically regulated including:

- Membership, Composition and Qualifications of Board of Directors.
- Duties and Obligations of Board of Directors.
- Rights and Authorities of Board of Directors.
- Board of Directors Remuneration System.
- Distribution of Duties and Powers of each Board of Directors Member.
- Relationship between Board of Directors and Board of Commissioners.
- KPI [*Key Performance Indicator*].

Some of provisions in the Board of Directors Work Guideline regulated in the Board Manual are described as below.

Tugas, Tanggung Jawab dan Kewenangan

- Mengupayakan dan menjamin terlaksananya usaha dan kegiatan Perseroan sesuai maksud dan tujuannya.
- Menyusun rencana pengembangan Perseroan, rencana kerja dan anggaran tahunan, termasuk rencana rencana lain yang berhubungan dengan pelaksanaan usaha dan kegiatan perusahaan dan menyampaikannya kepada Dewan Komisaris guna mendapat pengesahan.
- Menyusun RJPP dan RKAP yang merupakan rencana strategis yang memuat sasaran dan tujuan perusahaan yang hendak dicapai dan dimintakan persetujuan Dewan Komisaris.
- Mengadakan dan memelihara pembukuan dan administrasi Perseroan sesuai dengan kelaziman yang berlaku bagi suatu perusahaan.
- Menyusun laporan keuangan sesuai dengan standar akuntansi keuangan dan berdasarkan prinsip-prinsip pengendalian internal, terutama fungsi pengurusan, pencatatan, penyimpanan dan pengawasan.
- Membuat dan memelihara daftar pemegang saham, risalah RUPS, dan risalah rapat Direksi, serta dokumen keuangan Perseroan.
- Membuat laporan tahunan sesuai peraturan perundang-undangan yang berlaku.
- Memberikan pertanggungjawaban dan segala keterangan tentang keadaan dan Perseroan kepada RUPS dalam bentuk Laporan Tahunan.
- Memberikan laporan berkala menurut caradan waktu sesuai dengan ketentuan yang berlaku serta laporan lainnya manakala diminta oleh pemegang saham.
- Membuat susunan Organisasi Perseroan, lengkap dengan perincian tugas, tanggung jawab, dan wewenang manajemen pada setiap tingkatan.
- Menetapkan ukuran keberhasilan [indikator kinerja] yang jelas dan berimbang, baik dari aspek keuangan maupun non-keuangan, untuk mengobservasi pencapaian visi, misi dan tujuan Perseroan.

Duty, Responsibility And Authority

- To pursue and ensure the company's business operation and activities in accordance with its purposes and goals.
- To formulate the Company's development plan, Work plan and annual budget, including other plans related to implementation of Company's business and activities as well as report for approval from the Board of Commissioners.
- To prepare RJPP and the RKAP, strategic plans that disclose the Company's goal and purpose report for approval from the Board of Commissioners.
- To prepare and maintain the Company's accounting and administration in accordance with generally accepted practices in a company.
- To prepare financial statements in accordance with accounting standards and based on the internal control principles, particularly on management, book recording, administration and monitoring functions.
- To prepare and maintain the Shareholders List, GMS minutes and Minute of BOD Meeting, and the Company's financial documents.
- To prepare annual report in compliance with the prevailing law and regulations.
- To present accountability report and any information about operations and condition of the Company to the GMS in form of an annual report.
- To provide periodical reports based on mechanism and schedule as regulated under the prevailing law as well as other reports if requested by the shareholders.
- To create the Company's Organization Chart, equipped with details on the division of duties, responsibilities, and authority of management at all levels.
- To stipulate achievable and balance achievement (performance) both in financial and non-financial aspects, to observe achievement of the Company's vision, mission and objectives.



- Melakukan pemantauan dan evaluasi atas pelaksanaan RJPP dan RKAP, mencakup pencapaian target keuangan dan non-keuangan serta menindaklanjuti penyimpangan terhadap target.
- Menyusun dan melaksanakan Sistem Manajemen Risiko Perseroan.
- Membangun teknologi informasi perusahaan.
- Menindaklanjuti temuan audit dari *Satuan Pengawas Intern*, Komite Audit dan Auditor Eksternal, serta melaporkannya kepada Dewan Komisaris.
- Melaporkan informasi yang relevan kepada Dewan Komisaris, misalnya rencana dan program pengembangan SDM, pertanggungjawaban Manajemen, penilaian tingkat kesehatan perusahaan, dan laporan kinerja teknologi informasi.
- Bersama-sama dengan Dewan Komisaris bertanggung jawab menyiapkan dan menyelenggarakan RUPS.
- Memastikan Perseroan melakukan tanggung jawab sosial serta memperhatikan kepentingan *stakeholders* sesuai dengan ketentuan dan peraturan yang berlaku.
- Melaporkan kepada Perseroan mengenai kepemilikan sahamnya dan/atau keluarganya di perusahaan lain.
- Melaksanakan kewajiban lainnya sesuai dengan ketentuan yang diatur dalam Anggaran Dasar dan yang ditetapkan oleh RUPS.

Hak dan Wewenang Direksi

- Menetapkan kebijakan dalam memimpin Perseroan.
- Mengangkat dan memberhentikan karyawan berdasarkan peraturan ketenagakerjaan perusahaan dan perundangan yang berlaku.
- Mengatur ketentuan tentang ketenagakerjaan perusahaan termasuk penetapan upah dan penghasilan lain, pesangon atau penghargaan atas pengabdian, serta manfaat pensiun berdasarkan peraturan perundang-undangan yang berlaku dan/ atau keputusan RUPS.

- To monitor and evaluate implementation of the RJPP and the RKAP, including financial and non-financial targets achievement as well as to follow up the target deviation.
- To develop and implement the Risk Management System in the Company.
- To develop the information technology in the Company.
- To follow up on the findings from the internal audit unit, audit Committee and the external auditor, and report the findings to the Board of Commissioners.
- To report relevant information to the Board of Commissioners, such, human resources development plans and programs, accountability report from the Management, the Company's soundness level assessment, and information technology performance report.
- Together with the Board of Commissioners, they are responsible for preparing and holding GMS.
- Ensure that the Company carries out social responsibility and pays attention to the interests of stakeholders in accordance with applicable rules and regulations.
- Report to the Company regarding the ownership of shares and/or their families in other companies.
- Carry out other obligations in accordance with the provisions stipulated in the Articles of Association and stipulated by the GMS.

Rights And Authority Of Board Of Directors

- To stipulate the policies in managing of the Company
- To appoint or dismiss employees based on the Company's human resource policies and the applicable regulations.
- To set provisions on the Company's human resources, including the determination of wages and other income, severance or loyalty rewards, as well as pension benefits in accordance with law and regulations and/or resolutions made by the GMS.

- Mengatur penyerahan kekuasaan Direksi untuk mewakili Perseroan di dalam dan di luar pengadilan kepada seseorang atau beberapa orang anggota Direksi yang khusus ditunjuk untuk itu atau kepada seseorang atau beberapa orang karyawan Perseroan, baik sendiri-sendiri maupun bersama-sama, atau kepada orang lain.
- Menjalankan tindakan lainnya, baik mengenai pengurusan maupun mengenai pemilikan kekayaan Perseroan, sesuai dengan ketentuan Anggaran Dasar, ketetapan RUPS dan peraturan perundang-undangan yang berlaku.
- Hak dan wewenang lainnya sesuai Anggaran Dasar, ketetapan RUPS, dan peraturan perundang-undangan lainnya.

Pendelegasian Wewenang Direksi

Pada tahun 2020 tidak terdapat pendelegasian wewenang seorang Anggota Direksi kepada anggota Direksi lainnya melalui surat kuasa khusus, mengingat rapat Direksi untuk pengambilan keputusan selalu memenuhi kuorum rapat.

Pembidangan Tugas Direksi

Rincian tugas dan tanggung jawab masing-masing anggota Direksi sebagai berikut:

Direktur Utama

1. Merencanakan, mengkoordinasi, mengarahkan, mengendalikan, mengawasi dan mengevaluasi tugas korporasi dan unit bisnis agar seluruh kegiatan berjalan sesuai dengan visi, misi sasaran usaha, strategi, kebijakan dan program kerja yang di tetapkan.
2. Menyelaraskan seluruh inisiatif internal perseroan,
3. Mengkoordinasikan pelaksanaan tugas operasional di bidang pelaksanaan audit internal, kesekretariatan korporasi, pelayanan hukum dan manajemen risiko serta memastikan kepatuhan terhadap hukum regulasi

- To decide the impartation of the bod's authorities to represent the Company, both within or outside a court of law to a member or some members of the bod specially appointed to handle such matters or to an employee or some employees of the Company, either individually or as a group, or to a third party.
- To perform other actions, both regarding the management or ownership of the Company's assets, in accordance with the article of association, provision made by the GMS, and the prevailing law and regulations.
- Other rights and authorities stipulated by the article of association, provisions made by the GMS, and the prevailing law and regulations.

Board of Directors Authority Delegation

In 2020, there was no authority delegation by a Board of Directors to other Board of Directors member under particular letter of attorney considering the Board of Directors meeting is organized to generate resolutions and always fulfils meeting quorum.

Board of Directors' Division of Board of Duties

Board of Directors Member's individual duty and responsibility are as follows:

President Director

1. To plan, coordinate, direct, control, supervise and evaluate corporate and business unit duties to ensure all activity is running well according to vision, mission, business target, strategy, policy and working program as stipulated.
2. Align all of internal initiatives of the Company
3. Coordinate implementation of operational duty in internal audit, corporate secretary, legal service and risk management aspects as well as ensure compliance with the law and regulation.



4. Memastikan implementasi Tata Kelola Perusahaan yang Baik
5. Memastikan ketersediaan informasi perseroan
6. Menyelenggarakan dan memimpin rapat serta mengesahkan keputusan Direksi tentang kebijakan manajemen perusahaan.
7. Menunjuk anggota Direksi lain untuk bertindak atas nama Direksi.

Direktur Produksi

1. Merencanakan, mengkoordinasi, mengarahkan, mengendalikan, mengawasi dan mengevaluasi tugas operasional bidang produksi, perencanaan, kualitas produk, penelitian pengembangan, sumber daya, keselamatan kerja dan lingkungan agar seluruh kegiatan berjalan sesuai dengan visi, misi sasaran usaha, strategi, kebijakan dan program kerja yang ditetapkan.
2. Mengembangkan program efisiensi dan manajemen mutu
3. Memastikan informasi yang terkait unit kerjanya selalu tersedia untuk Dewan Komisaris
4. Memimpin dan mengawasi pelaksanaan kebijakan dalam lingkup kewenangan Direktorat Produksi.
5. Mengesahkan keputusan Direksi tentang *Standard Operating Procedure* terkait dengan bidang kerja Direktorat Produksi.
6. Memberikan putusan bisnis Direktorat Produksi sesuai lingkup kewenangan.
7. Memimpin pembinaan pekerja sesuai pedoman yang berlaku.

Direktur Keuangan

1. Merencanakan, mengkoordinasi, mengarahkan, mengendalikan, mengawasi dan mengevaluasi tugas operasional bidang kebhendahaaran, akuntansi, anggaran, teknologi informasi, pendanaan, portfolio perusahaan dan sumber daya manusia agar seluruh kegiatan berjalan sesuai dengan visi, misi sasaran usaha, strategi, kebijakan dan program kerja yang ditetapkan.

4. Ensure Good Corporate Governance implementation
5. Ensure availability of company information
6. Organize and lead meetings and ratify directors' decisions regarding company management policies
7. Appoint other Board of Directors members to act on behalf of the Board of Directors.

Production Director

1. To plan, coordinate, direct, control, supervise and evaluate operational duty in production, planning, product quality, research and development, resources, occupational safety and environment to ensure all activities are running well according to vision, mission and business strategy, policy and working program as stipulated.
2. Develop efficiency and quality management program.
3. Ensure every information related to the working units to always be available for the Board of Commissioners.
4. Lead and supervise implementation of policy under scope of Production directorate authority.
5. Ratify the Board of Directors Decree on Standard operating Procedure related with Production directorate scope of work.
6. Provide business decision for Production unit under his scope of authority.
7. Lead employee development according to prevailing law.

Director of Finance

1. To plan, coordinate, control, supervise and evaluate operational duty in treasury, accounting, budget, information technology, financing, and portfolio of the Company and human capital to ensure all activities are running well according to vision, mission, business target, strategy, policy and other working program as stipulated.

2. Merencanakan, mencari dan memastikan penyediaan dana untuk pengembangan perseroan sesuai dengan rencana strategis perseroan.
3. Memastikan informasi yang terkait unit kerjanya selalu tersedia untuk Dewan Komisaris.
4. Mengelola portfolio investasi keuangan dan keputusan finansial untuk mencapai nilai tambah maksimal.
5. Memimpin dan mengawasi pelaksanaan kebijakan dalam lingkup kewenangan Direktorat Keuangan.
6. Mengesahkan keputusan Direksi tentang *Standard Operating Procedure* terkait dengan bidang kerja Direktorat Keuangan.
7. Memberikan putusan bisnis Direktorat Keuangan sesuai lingkup kewenangan.
8. Memimpin pembinaan pekerja sesuai pedoman yang berlaku.

Direktur Pemasaran

1. Merencanakan, mengkoordinasi, mengarahkan, mengendalikan, mengawasi dan mengevaluasi tugas operasional bidang pemasaran agar seluruh kegiatan berjalan sesuai dengan visi, misi sasaran usaha, strategi, kebijakan dan program kerja yang di tetapkan.
2. Mengembangkan hubungan baik dengan mitra strategis serta mencari dan menangkap peluang baru.
3. Memastikan informasi yang terkait unit kerjanya selalu tersedia untuk Dewan Komisaris.
4. Mengelola portfolio investasi keuangan dan keputusan finansial untuk mencapai nilai tambah maksimal.
5. Memimpin dan mengawasi pelaksanaan kebijakan dalam lingkup kewenangan Direktorat Pemasaran.
6. Mengesahkan keputusan Direksi tentang *Standard Operating Procedure* terkait dengan bidang kerja Direktorat Pemasaran

2. To plan, seek and ensure fund support for Company's development based on corporate strategic plan.
3. Ensure every information related to the working units to always be available for theBoard of Commissioners.
4. Manage financial investment portfolio and financial decision to achieve optimum added-value.
5. Lead and supervise implementation of policy under scope of authority of Finance directorate.
6. Sign Board of Directors decree on Standard operating Procedure related with Finance directorate scope of work.
7. Provide business decision for Finance directorate under his scope of authority.
8. Lead employee development according to prevailing law.

Marketing Director

1. To plan, coordinate, control, supervise and evaluate operational duty in marketing sector to ensure all activities are running well according to vision, mission, business target, strategy, policy and other working program as stipulated.
2. Strategic partners as well as observe and seize new opportunity.
3. Ensure every information related to the working units to always be available for theBoard of Commissioners.
4. Manage financial investment portfolios and financial decisions to achieve maximum added value.
5. Lead and supervise implementation of policy under scope of authority of Marketing directorate.
6. Sign Board of Directors decree on Standard operating Procedure related with Marketing directorate scope of work.



7. Memberikan putusan bisnis Direktorat Pemasaran sesuai lingkup kewenangan.
8. Memimpin pembinaan pekerja sesuai pedoman yang berlaku.

Kebijakan Keberagaman Komposisi Direksi dan Penerapannya

Dalam rekomendasi Otoritas Jasa Keuangan yang dituangkan dalam Lampiran Surat Edaran Otoritas Jasa Keuangan Nomor 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka dinyatakan komposisi anggota Direksi memperhatikan keberagaman komposisi anggota Direksi. Keberagaman komposisi anggota Direksi merupakan kombinasi karakteristik yang diinginkan baik dari segi organ Dewan Komisaris maupun anggota Direksi secara individu, sesuai dengan kebutuhan Perusahaan Terbuka. Kombinasi tersebut ditentukan dengan cara memperhatikan keahlian, pengetahuan dan pengalaman yang sesuai pada pembagian tugas dan fungsi jabatan Direksi dalam mencapai tujuan Perusahaan Terbuka. Dengan demikian, pertimbangan kombinasi karakteristik dimaksud akan berdampak dalam ketepatan proses pencalonan dan penunjukan individual anggota Direksi ataupun Direksi secara kolektif.

Keberagaman komposisi Direksi seperti yang diatur dalam Lampiran Surat Edaran Otoritas Jasa Keuangan Nomor 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka telah diakomodir dalam Anggaran Dasar serta Board Manual Perseroan. Pengangkatan Direksi dilakukan dengan mempertimbangkan integritas, dedikasi, pemahaman mengenai masalah manajemen perusahaan yang berkaitan dengan salah satu fungsi manajemen, memiliki pengetahuan dan/atau keahlian di bidang yang dibutuhkan Perseroan dan dapat menyediakan waktu yang cukup untuk melaksanakan tugasnya serta persyaratan lain berdasarkan Peraturan Perundang-undangan.

7. Provide business decision for Marketing directorate under his scope of authority.
8. Lead employee development according to prevailing law.

Board of Directors Composition Diversity Policy And Implementation

In the recommendation of the Financial Services Authority as disclosed in the Appendix of the Financial Services Authority Circular Letter Number 32/SEOJK.04/2015 concerning Governance Guideline for Public Company, the Board of Directors members composition shall consider diversity of the Board of Directors composition. Diversity of the Board of Directors members composition refers to a combination of expected characteristics both in terms of the organs of the Board of Commissioners and individual members of the Board of Directors, in accordance with the requirements of the Public Company. The combination is determined by considering appropriate expertise, knowledge and experience in the division of duties and functions of the Board of Directors' position in achieving goals of the Public Company. Accordingly, consideration of the combination of the characteristics mentioned above will have an impact on the accuracy of the individual or collegial nomination and appointment process.

The Board of Directors composition diversity as stipulated in the Appendix of the Financial Services Authority Circular Letter Number 32/SEOJK.04/2015 concerning Governance Guidelines for Public Company has been accommodated in the Articles of Association and the Board Manual of the Company. Appointment of the Board of Directors has been carried out by considering integrity, dedication, understanding of the Company's management issues related to one of the management functions, having knowledge and/or expertise in the fields required by the Company and can provide sufficient time to carry out their duties and other requirements according to the prevailing Law. However, diversity

Namun demikian, kebijakan keberagaman tersebut baru mengatur tentang keberagaman pengetahuan dan/atau keahlian sesuai dengan bidang tugas Direksi. Kebijakan keberagaman terkait usia dan jenis kelamin belum dimiliki oleh Phapros, karena nominasi diprioritaskan pada kebutuhan Perseroan.

policy only regulates diversity of knowledge and/or expertise in accordance with the duties of the Board of Directors. Diversity policy related to age and gender has not been formulated by Phapros as the nomination is prioritized on the Company's needs.

Pada periode 2020, keberagaman komposisi Direksi Perseroan tercermin dalam pendidikan, pengalaman kerja, usia dan jenis kelamin, dapat dilihat sebagaimana dalam tabel di bawah ini:

In 2020, diversity of the Board of Directors composition is reflected in education, work experience, age and gender, as presented in the table below:

No	Nama Name	Jabatan Position	Gender Gender	Pendidikan Education	Pengalaman Kerja Work experience	Keahlian Expertise
1	Barokah Sri Utami *	Direktur Utama President Director	Wanita Female	Magister Manajemen Universitas Diponegoro (2004) Sarjana Farmasi & Apoteker Institut Teknologi Bandung (1989) Master of Management at - Universitas Diponegoro (2004) Bachelor of Pharmacy & Pharmacist, Institut - Teknologi Bandung (1989)	Direktur Utama (2016 – 25 Juni 2020) Direktur Produksi (2013 – 2016) Manajer SDM & Umum (2012 – 2013) Manajer PPIC (2010 –2012) Manajer R&D (2008 – 2010) President Director (2016 – Present) Production Director (2013 – 2016) HR & General Manager (2012 – 2013) PPIC Manager (2010 – 2012) R&D Manager (2008 – 2010)	Kefarmasian Pharmaceutical
2	Hadi Kardoko **	Direktur Utama President Director	Pria Male	Sarjana Farmasi & Apoteker Universitas Gadjah Mada (1999 dan 2000) Bachelor of pharmacy UGM (1999 and 2000)	Direktur Utama (25 Juni 2020 – Sekarang) General Manajer Transformation Management Office PT Kimia Farma Tbk (2019) General Manajer Manufaktur PT Kimia Farma Tbk (2018) Director of Finance (2016 – Present) Accounting Manager (2009 – 2016) Assistant Manager of Financial Accounting (2004 – 2009) Assistant Manager of HR & Kindergarten Hub (2003 – 2004) Assistant Manager of Financial Accounting (2002 – 2003)	Kefarmasian Pharmaceutical
3	Heru Marsono	Direktur Keuangan Director of Finance	Pria Male	Magister Manajemen Universitas Semarang (2014) Sarjana Ekonomi Universitas Tujuh Belas Agustus (1998) Master of Management, University of Semarang (2014) Bachelor of Economics, University of August Seventeenth (1998)	Direktur Keuangan (2016 – Sekarang) Manajer Akuntansi (2009 – 2016) Asisten Manajer Akuntansi Keuangan (2004 – 2009) Asisten Manager SDM & Hub TK (2003 – 2004) Asisten Manager Akuntansi Keuangan (2002 – 2003) Director of Finance (2016 – Present) Accounting Manager (2009 – 2016) Assistant Manager of Financial Accounting (2004 – 2009) Assistant Manager of HR & Kindergarten Hub (2003 – 2004) Assistant Manager of Financial Accounting (2002 – 2003)	Keuangan Finance

No	Nama Name	Jabatan Position	Gender Gender	Pendidikan Education	Pengalaman Kerja Work experience	Keahlian Expertise
4	Syamsul Huda	Direktur Produksi Director of Production	Pria Male	Sarjana Farmasi & Apoteker Universitas Gadjah Mada (1990) Bachelor of Pharmacy & Pharmacist at Gadjah Mada University (1990)	Direktur Produksi (2016 - Sekarang) Direktur Pemasaran (2013 - 2016) Manajer PPIC (2012 - 2013) Manajer Produksi (2010 - 2012) Manajer PPIC (2007 - 2010) Manajer R&D (2005 - 2007) Production Director (2016 - Present) Marketing Director (2013 - 2016) PPIC Manager (2012 - 2013) Production Manager (2010 - 2012) PPIC Manager (2007 - 2010) R&D Manager (2005 - 2007)	Kefarmasian Pharmaceutical
5	Chairani Harahap	Direktur Pemasaran Marketing Director	Wanita Female	Sarjana Ekonomi STIE Medan (2004) Bachelor of Economics STIE Medan (2004)	Direktur Pemasaran (2016 - Sekarang) Direktur Operasional (2012 - 2016) Kepala Cabang Medan (2008 - 2012) Kepala Cabang Denpasar (2006 - 2008) Kepala Operasional Medan (2004 - 2006) Supervisor (2000 - 2004) Account Executive (1998 2000) Medical Representative (1994 - 1998) Head of Medan Branch (2008 - 2012) Head of Denpasar Branch (2006 - 2008) Head of Operations Medan (2004 - 2006) Supervisor (2000 - 2004) Account Executive (1998 2000) Medical Representative (1994 - 1998)	Pemasaran Marketing

*Menjabat hingga 25 Juni 2020

* Serving until June 25, 2020

** Menjabat sejak 25 Juni 2020

** Serving since June 25, 2020

Pelaksanaan Tugas & Tanggung Jawab Direksi Tahun 2020

Sebagai bagian dari tugas dan tanggung jawab, Direksi proaktif melakukan pengelolaan terbaik untuk Perseroan. Bentuk pengelolaan yang dilakukan tentunya berpedoman pada peraturan perundang-undangan dan ketentuan internal Perseroan yang berlaku. Pelaksanaan Tugas Direksi Tahun 2020 yang bersifat strategis antara lain sebagai berikut:

1. Melaksanakan RUPS Tahun Buku 2019 tepat pada waktunya;
2. Melakukan evaluasi Rencana Jangka Panjang Perusahaan (RJPP) bersama Dewan Komisaris

Implementation of Duties & Responsibilities of the Board of Directors in 2020

As part of their duties and responsibilities, the Board of Directors proactively manages the best for the Company. The form of management that is carried out is of course guided by the laws and regulations applicable internal Company. Implementation of strategic duties of the Board of Directors in 2020 include the following:

1. Carry out the GMS for Fiscal Year 2019 on time;
2. Evaluating the Company's Long Term Plan (RJPP) with the Board of Commissioners

- Menyiapkan rencana kerja dan anggaran Perusahaan untuk tahun 2020;
- Mengadakan pertemuan-pertemuan dengan investor.

- Prepare the Company's work plan and budget for 2020;
- Holding meetings with investors.

Keputusan-Keputusan Direksi

Selama tahun 2020, Direksi telah mengeluarkan berbagai keputusan baik di bidang keuangan, pengembangan, operasional, SDM & CSR serta pemasaran. Surat Keputusan Direksi yang dihasilkan selama tahun 2020, antara lain sebagai berikut:

Board of Directors' Decrees

In 2020, the Board of Directors issued various decisions in the fields of finance, development, operations, HR & CSR as well as marketing. Directors' Decrees produced during 2020, are as follows:

No	No Surat Letter number	Ringkasan Isi	Summary
1	001/SK-DIR/CS/2020	SK Penunjukan Penanggung Jawab Teknis Penyalur Alat Kesehatan	Decree of Technical Person in Charge for Medical Device Distributor
2	001a/SK-DIR/CS/2020	SK Penunjukan Apoteker Penanggung Jawab Obat Tradisional	Decree on the appointment of pharmacist in charge of traditional medicine
3	001b/SK-DIR/CS/2020	SK Kebijakan Akuntansi atas Piutang Usaha Gagal Bayar	Decree on Accounting Policy for Default Accounts Receivable
4	002/SK-DIR/CS/2020	SK Panitia Pelaksanaan RUPS Tahunan Tahun Buku 2019	Decree of the Committee for the Implementation of the 2019 Annual GMS
5	003/SK-DIR/CS/2020	Kebijakan Pelaksanaan Tanggung Jawab Sosial Perusahaan	Corporate Social Responsibility Implementation Policy
6	004/SK-DIR/CS/2020	Keputusan Direksi Tentang Kebijakan PKBL	Board of Directors Decree regarding PKBL Policies
7	005/SK-DIR/CS/2020	SK Perubahan dan Penetapan Tim GCG PT Phapros Tbk	Decree on Change and Establishment of the GCG Team of PT Phapros Tbk
8	006/SK-DIR/CS/2020	SK Tim Panitia HUT Phapros ke 66	Decree of the 66th Phapros Anniversary Committee Team
9	007/SK-DIR/CS/2020	SK Penetapan Kawasan Perlindungan Keaneragaman Hayati	Decree on the Designation of Biodiversity Protection Areas
10	009/SK-DIR/CS/2020	SK Tim Sertifikasi TKDN	TKDN Certification Team
11	010/SK-DIR/CS/VII/2020	SK Tim Auditor Internal ISO	ISO Internal Auditor Team Decree
12	011/SK-DIR/CS/VII/2020	SK Tim Perlindungan Kehati	Decree of the Biodiversity Protection Team
13	012/SK-DIR/CS/VIII/2020	Pengurangan dan Pemanfaatan Limbah Padat Non B3	Reduction and Utilization of Non-B3 Solid Waste
14	013/SK-DIR/CS/VIII/2020	Tim Pengurangan dan Pemanfaatan Limbah B3	Hazardous Waste Reduction and Utilization Team
15	014/SK-DIR/CS/VIII/2020	Pembentukan Tim Efisiensi Energi	Establishment of an Energy Efficiency Team
16	015/SK-DIR/CS/VIII/2020	Pembentukan Tim Pengurangan Pencemar Udara	Formation of Air Pollutant Reduction Team
17	016/SK-DIR/CS/VIII/2020	Pembentukan Tim Efisiensi Air dan Penurunan Beban Pencemaran Air	Formation of a Water Efficiency Team and Reducing Water Pollution Loads
18	017/SK-DIR/CS/VIII/2020	Pembentukan Tim Kajian Kepesertaan Dapen RNI	Formation of the RNI Dapen Participation Study Team
19	018/SK-DIR/CS/VIII/2020	Pembentukan Tim Integrasi dan Pengembangan Anak Perusahaan	Establishment of the Integration and Development Team for Subsidiaries
20	019/SK-DIR/CS/X/2020	Penetapan Tim Panitia Pembina Keselamatan Dan Kesehatan Kerja Dan Lingkungan (P2K3L), PT Phapros Tbk	Determination of the Committee for Occupational Safety and Health and Environment (P2k3l) Pt. Phapros, Tbk.

No	No Surat Letter number	Ringkasan Isi	Summary
21	020/SK-DIR/CS/XI/2020	Perubahan dan penetapan Tim GCG PT Phapros Tbk	Changes and determination of the GCG Team of PT Phapros Tbk
22	021/SK-DIR/CS/XI/2020	SK Kebijakan PKBL Tahun 2020	PKBL Policy Decree 2020
23	023/SK-DIR/CS/XI/2020	Pembentukan Tim Perpindahan Kantor Kota Lama Semarang	Establishment of the Semarang Old City Office Relocation Team

Hubungan Dewan Komisaris dan Direksi

Dalam mewujudkan fungsi *check & balance* di Perusahaan, Dewan Komisaris dan Direksi memiliki hubungan dalam pelaksanaan tugas dan tanggung jawabnya sebagaimana diamanahkan dalam Anggaran Dasar Perseroan dan Peraturan Perundang-undangan yang berlaku. Keduanya secara bersama-sama memiliki tanggung jawab untuk keberlanjutan (*sustainability*) Perusahaan.

Penilaian Atas Kinerja Komite Di Bawah Direksi

Phapros tidak memiliki Komite yang berada di bawah Direksi. Pelaksanaan tugas dan tanggung jawab Direksi didukung oleh satuan kerja yang dipimpin oleh Manager serta organ fungsional.

Komposisi dan Keberagaman Direksi

Komposisi dan jumlah anggota Direksi harus disesuaikan dengan kompleksitas Perusahaan dengan tetap memperhatikan aktivitas dalam pengambilan keputusan. Masa jabatan seorang anggota Direksi adalah efektif sejak tanggal RUPS yang mengangkatnya dan berakhir pada penutupan RUPS tahunan yang kelima setelah tanggal pengangkatannya, dengan tidak mengurangi hak RUPS untuk memberhentikan sewaktu-waktu sebelum masa jabatannya berakhir dengan menyebutkan alasannya. Setelah masa jabatannya berakhir, anggota Direksi dapat diangkat kembali oleh RUPS.

Board of Commissioners and Board of Directors Relationship

In establishing check and balances function in the Company, the Board of Commissioners and Board of Directors has relationship in the duty and responsibility implementation as mandated in the articles of association and prevailing law. both altogether has responsibility on the Company's sustainability.

Evaluation on Performance of Committee Under The Board of Directors

Phapros does not have a Committee under the Board of Directors. the implementation of the duties and responsibilities of the Board of Directors is supported by a work unit led by the Manager and functional organs.

Board of Directors Composition and Diversity

The composition and number of members of the Board of Directors must be adjusted to the complexity of the Company while taking into account activities in decision making. the term of office of a member of the Board of Directors is effective from the date of the GMS that appoints it and ends at the closing of the fifth annual GMS after the date of appointment, without prejudice to the right of the GMS to terminate at any time before the term ends. after the term of office ends, members of the Board of Directors may be reappointed by the GMS.

Berdasarkan anggaran Dasar Perseroan serta Keputusan RUPS Luar Biasa tertanggal 26 Agustus 2019 ditetapkan 4 (empat) orang sebagai Direksi yang bertugas untuk melakukan pengurusan Perusahaan dengan komposisi Direksi sebagai berikut:

Based on the articles of association of the Company and the annual GMS decree dated August 26, 2019, 4 (four) people are appointed as directors who are responsible for managing the Company with the following composition:

Tabel Komposisi Direksi Board of Directors Composition Table			
No	Nama Name	Jabatan Position	Dasar Pengangkatan Appointment degree
1	Barokah Sri Utami	Direktur Utama President Director	Akta Nomor 57 tanggal 28 April 2016 oleh Notaris Djoko Setyo Hartono Widagdo Deed Number 57 dated April 28, 2016 by Notary Djoko Setyo Hartono Widagdo Akta Nomor 09 tanggal 14 Mei 2018 oleh Notaris Djoko Setyo Hartono Widagdo Deed Number 09 dated May 14 2018 by Notary Djoko Setyo Hartono Widagdo
2	Heru Marsono	Direktur Keuangan Director of Finance	Akta Nomor 57 tanggal 28 April 2016 oleh Notaris Djoko Setyo Hartono Widagdo Deed Number 57 dated April 28, 2016 by Notary Djoko Setyo Hartono Widagdo
3	Syamsul Huda	Direktur Produksi Director of production	Akta Nomor 57 tanggal 28 April 2016 oleh Notaris Djoko Setyo Hartono Widagdo Deed Number 57 dated April 28, 2016 by Notary Djoko Setyo Hartono Widagdo Akta Nomor 09 tanggal 14 Mei 2018 oleh Notaris Djoko Setyo Hartono Widagdo Deed Number 09 dated May 14 2018 by Notary Djoko Setyo Hartono Widagdo
4	Chairani Harahap	Direktur Pemasaran Marketing Director	Akta Nomor 57 tanggal 28 April 2016 oleh Notaris Djoko Setyo Hartono Widagdo Deed Number 57 dated April 28, 2016 by Notary Djoko Setyo Hartono Widagdo

Berdasarkan anggaran Dasar Perseroan serta Keputusan RUPS tahunan tertanggal 25 Juni 2020 ditetapkan 4 (empat) orang sebagai Direksi yang bertugas untuk melakukan pengurusan Perusahaan dengan komposisi Direksi sebagai berikut:

Based on the Articles of Association of the Company and the resolutions of the annual GMS dated June 25, 2020, 4 (four) people are appointed as Directors who are tasked with managing the Company with the composition of the Board of Directors as follows:

Tabel Komposisi Direksi Board of Directors Composition Table			
No	Nama Name	Jabatan Position	Dasar Pengangkatan Appointment degree
1	Hadi Kardoko	Direktur Utama President Director	Akta Nomor 20 Tanggal 25 Juni 2020 oleh Notaris Utiék Rochmuljati Abdurachman, SH, MLI, MKn Deed Number 20 Dated June 25, 2020 by Notary Utiék Rochmuljati Abdurachman, SH, MLI, MKn
2	Heru Marsono	Direktur Keuangan Director of Finance	Akta Nomor 57 tanggal 28 April 2016 oleh Notaris Djoko Setyo Hartono Widagdo Deed Number 57 dated April 28, 2016 by Notary Djoko Setyo Hartono Widagdo



Tabel Komposisi Direksi Board of Directors Composition Table			
No	Nama Name	Jabatan Position	Dasar Pengangkatan Appointment degree
3	Syamsul Huda	Direktur Produksi Director of production	Akta Nomor 57 tanggal 28 April 2016 oleh Notaris Djoko Setyo Hartono Widagdo Deed Number 57 dated April 28, 2016 by Notary Djoko Setyo Hartono Widagdo Akta Nomor 09 tanggal 14 Mei 2018 oleh Notaris Djoko Setyo Hartono Widagdo Deed Number 09 dated May 14 2018 by Notary Djoko Setyo Hartono Widagdo
4	Chairani Harahap	Direktur Pemasaran Marketing Director	Akta Nomor 57 tanggal 28 April 2016 oleh Notaris Djoko Setyo Hartono Widagdo Deed Number 57 dated April 28, 2016 by Notary Djoko Setyo Hartono Widagdo

Seluruh anggota Direksi telah memiliki persyaratan dan pengalaman serta keahlian yang dibutuhkan dalam menjalankan fungsi dan tugasnya masing-masing sesuai dengan persyaratan yang terdapat dalam Peraturan OJK Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik yang juga telah dituangkan dalam Pedoman Kerja Dewan Komisaris dan Direksi (*Board Manual*) Perseroan.

Komposisi Direksi memiliki keberagaman dalam pendidikan, pengalaman kerja dan usia dapat dilihat secara rinci pada profil Direksi pada laporan tahunan ini.

Pengungkapan Independensi, Hubungan Afiliasi dan Pemantauan Benturan Kepentingan

Setiap anggota Direksi yang baru menjabat, diwajibkan untuk menandatangani pakta integritas terkait dengan pemenuhan persyaratan, dimana diantaranya adalah menyatakan status independensinya. Dalam upaya meminimalkan potensi benturan kepentingan, setiap anggota Direksi juga wajib membuat Daftar Khusus yang memuat informasi mengenai kepemilikan sahamnya dan/atau keluarganya di Perseroan maupun di perusahaan lain. Daftar tersebut disimpan dan diadministrasikan oleh Sekretaris Perusahaan.

All members of the Board of Directors have the requirements and experience and expertise needed to carry out their respective functions and duties in accordance with the requirements contained in OJK Regulation Number 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies which has also been stated in the Work Guidelines for the Board of Commissioners and Directors (*Board Manual*) of the Company.

The composition of the Board of Directors varies in education, work experience and age, which can be seen in detail in the profile of the Board of Directors in this annual report.

Independence Disclosure, Affiliation Relations and Conflict of Interest Monitoring

Each new member of the Board of Directors is obliged to sign an integrity pact related to compliance with requirements, which includes declaring his / her independence status. In an effort to minimize potential conflicts of interest, each member of the Board of Directors is also required to make a Special Register containing information regarding his and / or family's share ownership in the Company or in other companies. The list is kept and administered by the Corporate Secretary. For proper monitoring, the list is updated whenever changes occur. The

Untuk pemantauan dengan baik, daftar tersebut diperbaharui setiap terjadi perubahan. Perseroan mengungkapkan hubungan afiliasi seluruh anggota Direksi terkait hubungan keluarga dan kepengurusan perusahaan lain anggota Direksi dengan sesama anggota Direksi dan/atau anggota Dewan Komisaris serta Pemegang Saham selama periode tahun 2020:

Company discloses the affiliation of all members of the Board of Directors regarding family relationships and management of other companies, members of the Board of Directors with fellow members of the Board of Directors and/or Board of Commissioners members and Shareholders during the period 2020:

Nama Name	Hubungan Keluarga dengan Organ Perseroan Family affiliation with other corporate body						Hubungan Kepengurusan di Perusahaan lainnya Manager affiliation in others company					
	Dewan Komisaris Board of commissioner		Direksi Board of Directors		Pemegang Saham Shareholders		Dewan Komisaris Board of commissioner		Direksi Board of Directors		Pemegang Saham Shareholders	
	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No	Ya Yes	Tidak No
Barokah Sri Utami *		v		v		v		v		v		v
Hadi Kardoko **		v		v		v		v		v		v
Heru Marsono		v		v		v		v		v		v
Syamsul Huda		v		v		v		v		v		v
Chairani Harahap		v		v		v		v		v		v

*Menjabat hingga 25 Juni 2020

** Menjabat sejak 25 Juni 2020

* Serving until June 25, 2020

** Serving since June 25, 2020

Kepemilikan Saham Anggota Direksi

Anggota Direksi berkewajiban melapor apabila terjadi perubahan status yang mempengaruhi independensinya termasuk apabila terdapat perubahan kepemilikan saham baik Pribadi/keluarga di Phapros dan atau Perusahaan lain. Berdasarkan laporan bulanan Biro Administrasi Efek, PT Bakti Share Register selaku perusahaan yang bertugas untuk melaksanakan pencatatan pemilik efek, selama tahun 2020 tidak terdapat perubahan kepemilikan saham Perusahaan yang dimiliki Direksi. Hal tersebut diperkuat dengan pernyataan Direksi yang tertuang dalam Daftar Khusus Kepemilikan Saham Direksi.

Sepanjang tahun 2020, tidak terdapat situasi dengan potensi benturan kepentingan yang dihadapi oleh anggota Direksi dalam pengambilan keputusannya sebagaimana tercantum dalam Surat Pernyataan Bertindak Independen dalam Pelaksanaan Pengelolaan Operasional Perusahaan.

Share Ownership of Directors

Members of the Board of Directors are obliged to report if there is a change in status that affects their independence, including if there is a change in share ownership, both personal/family in Phapros and/or other companies. Based on the monthly report of the Securities Administration Bureau, PT Bakti Share Register as the company in charge of carrying out the registration of securities owners, during 2020 there was no change in the Company's share ownership owned by the Board of Directors. This is reinforced by the statement of the Board of Directors which is stated in the Special List of Board of Directors' Share Ownership.

Throughout 2020, there were no situations with potential conflicts of interest faced by members of the Board of Directors in making decisions as stated in the Statement of Independent Actions in the Implementation of Company Operational Management.

Kepemilikan saham Direksi dan Keluarga per 30 Desember 2020 Share ownership of Directors and Families as of December 30, 2020			
Nama Name	Pribadi pada Perusahaan Ownership in the company	Keluarga pada Perusahaan Family in the company	Pribadi/Keluarga Pada Perusahaan Lain Individual/companies in others company
Barokah Sri Utami*	80.050	Tidak No	Tidak No
Hadi Kardoko**	Tidak No	Tidak No	Tidak No
Heru Marsono	500.000	Tidak No	Tidak No
Syamsul Huda	56.700	Tidak No	Tidak No
Chairani Harahap	954.600	Tidak No	Tidak No

*Menjabat hingga 25 Juni 2020
** Menjabat sejak 25 Juni 2020

* Serving until June 25, 2020
** Serving since June 25, 2020

Program Pengenalan dan Pelatihan Direksi

Program Pengenalan Direksi

Program Pengenalan bagi anggota baru Direksi sangat penting untuk dilaksanakan karena Direksi memiliki latar belakang berbeda yang berasal dari beberapa pihak yang merepresentasikan Pemegang Saham. Tujuan program pengenalan ini agar para Anggota Dewan Komisaris dan Direksi dapat saling mengenal dan menjalin kerjasama sebagai satu tim yang solid, komprehensif dan efektif.

Program Pengenalan disiapkan oleh Sekretaris Perusahaan dengan memberikan gambaran mengenai Perusahaan berkaitan dengan lingkup kegiatan, kinerja keuangan dan operasi, strategi dan masalah masalah strategis lainnya. Juga diberikan kajian dokumen berupa Laporan Tahunan, RKAP, RJPP, Anggaran Dasar Perseroan, Panduan Kerja Dewan Komisaris dan Direksi serta peraturan perundangan yang terkait dengan proses bisnis Perseroan.

Selama tahun 2020 terdapat Direksi baru, sehingga dilaksanakan program pengenalan Direksi yang dilakukan pada 2 Juli 2020 di Semarang, Jawa Tengah.

Introduction and Training Program

Board of Directors Introduction Program

Orientation Program for new members of the Board of Directors is very important to be implemented because the Board of Directors has different backgrounds and comes from several parties who represent Shareholders. Purpose of this orientation program is to ensure the Board of Commissioners and Board of Directors members will be able get to know each other and build cooperation as a solid, comprehensive and effective team.

The Introductory Program is prepared by the Corporate Secretary by providing an overview of the Company in relation to the scope of activities, financial and operational performance, strategy and other strategic issues. A document review is also provided in the form of an Annual Report, RKAP, RJPP, Articles of Association of the Company, Work Guidelines for the Board of Commissioners and Directors as well as laws and regulations related to the Company's business processes.

In 2020 there were new Directors, so the Directors introduction program was carried out on July 2, 2020 in Semarang, Central Java.

Program Pelatihan

Selama tahun 2020, Direksi mengikuti pelatihan/ *workshop*/seminar dalam rangka peningkatan kemampuan anggota Direksi sebagaimana diatur dalam Panduan Kerja Dewan Komisaris dan Direksi.

Adapun program pelatihan yang diikuti adalah sebagai berikut:

Training Program

In 2020, the Board of Directors participated in training/*workshops*/seminars in order to increase the ability of members of the Board of Directors as stipulated in the Work Guidelines for the Board of Commissioners and Directors.

The training programs that were followed were as follows:

Program Pelatihan Direksi Board of Directors Training Program				
No	Nama Name	Jabatan Position	Pelatihan dan Pengembangan Training and development	Tempat & Tanggal Place & Date
1.	Barokah Sri Utami*	Direktur Utama President Director	Mengenal dan Menghadapi <i>Fraud</i> dalam Investasi di Pasar Modal <i>Recognizing and Dealing with Fraud in Investment in the Capital Market</i>	Hotel Spark Luxe, Jakarta tanggal 06 Feb 2020
			Pelatihan Assessor KPKU BUMN <i>KPKU BUMN Assessor Training</i>	Hotel Park Cawang, Jakarta tanggal 04-06 Maret 2020
			Leadership Development Program BOD-01 Kimia Farma Group	Kimia Farma tanggal 01 – 04 April 2020
2	Hadi Kardoko**	Direktur Utama President Director	- Webinar Series "Re-Ignite KF LDP BOD-1	Jakarta, 20 Oktober 2020
			- Webinar Series "Leading Change LDP BOD-1	Jakarta, 4 November 2020
			- Webinar Series "Onboarding BOD & BOC"	Jakarta, 17 November 2020
			- Webinar BOD-1 ENRICHMENT MODULS WITH KORN FERRY	Jakarta, 26 November 2020
			- Webinar Series "WAWASAN KEBANGSAAN" BOD-1, BOD-2 dan BOD-3 KF Group	Jakarta, 10 Desember 2020
3	Heru Marsono	Direktur Keuangan Director of Finance	Leadership Development Program BOD-01 Kimia Farma Group	Kimia Farma tanggal 01 – 04 April 2020
			- Webinar Series "Onboarding BOD & BOC "	Jakarta, 17 Oktober 2020
			- Webinar BOD-1 ENRICHMENT MODULS WITH KORN FERRY	Jakarta, 26 November 2020
			- Webinar Series "Wawasan Kebangsaan" BOD-1, BOD-2, BOD-3 KF Group	Jakarta, 10 Desember 2020
4	Syamsul Huda	Direktur Produksi Director of Production	Leadership Development Program BOD-01 Kimia Farma Group	Kimia Farma tanggal 01 – 04 April 2020
			- Webinar Series "Onboarding BOD & BOC"	Jakarta, 17 November 2020
			- Webinar BOD-1 ENRICHMENT MODULS WITH KORN FERRY	Jakarta, 26 November 2020
5	Chairani Harahap	Direktur Pemasaran Director of Finance	Leadership Development Program BOD-01 Kimia Farma Group	Kimia Farma tanggal 01 – 04 April 2020
			BUMN Berakhlak: Pesan Kepemimpinan Erick Tohir <i>BUMN with Morals: Erick Tohir's Leadership Message</i>	Jakarta tanggal 15 Juli 2020
			- Webinar Series "Onboarding BOD & BOC"	Jakarta, 17 November 2020
			- Webinar BOD-1 ENRICHMENT MODULS WITH KORN FERRY	Jakarta, 26 November 2020
			- Webinar Series "Wawasan Kebangsaan" BOD-1, BOD-2, BOD-3 KF Group	Jakarta, 10 Desember 2020

*Menjabat hingga 25 Juni 2020

** Menjabat sejak 25 Juni 2020

* Serving until June 25, 2020

** Serving since June 25, 2020

FREKUENSI DAN TINGKAT KEHADIRAN RAPAT DEWAN KOMISARIS DAN DIREKSI

Frequency and Level of Attendance at the Meetings of the Board of Commissioners and the Board of Directors



Sesuai anggaran Dasar Perseroan, Rapat Internal Dewan Komisaris diadakan sekurang-kurangnya satu kali dalam satu bulan

In accordance with the Articles of Association of the Company, Internal Meetings of the Board of Commissioners are held at least once a month

Rapat Dewan Komisaris

Sesuai anggaran Dasar Perseroan, Rapat Internal Dewan Komisaris diadakan sekurang-kurangnya satu kali dalam satu bulan. Rapat Dewan Komisaris adalah sah dan berhak mengambil keputusan yang mengikat apabila lebih dari satu per dua dari jumlah anggota Dewan Komisaris yang hadir atau diwakili dalam rapat tersebut. Selama tahun 2020, Dewan Komisaris menyelenggarakan 12 kali rapat internal Dewan Komisaris dengan tingkat kehadiran sebagai berikut:

Board of Commissioners Meeting

In accordance with the articles of association of the Company, Meetings of the Board of Commissioners are held at least once a month. Meetings of the Board of Commissioners are valid and entitled to make binding decisions more than one half of the number of members of the Board of Commissioners who are present or represented at the meeting. In 2020, the Board of Commissioners held 12 internal meetings of the Board of Commissioners with attendance levels as follows:

Nama Name	Jabatan	Position	Kehadiran Attendance		
			Jumlah Rapat Total meetings	Kehadiran Attendance	%
Verdi Budidarmo	Komisaris Utama	President Commissioner	13	13	100
Masrizal Achmad Syarief	Komisaris	Commissioner	13	13	100
Zainal Abidin	Komisaris Independen	Independent commissioner	13	13	100
Fasli Jalal*	Komisaris Independen	Independent commissioner	6	6	100
Jajang Edi Priyatno**	Komisaris Independen	Independent commissioner	7	7	100

* Menjabat sampai dengan 25 Juni 2020
** Menjabat mulai 25 Juni 2020

* Serving until June 25, 2020
** Serving from 25 June 2020

Agenda atau hal-hal yang didiskusikan Dewan Komisaris dalam rapat tersebut di antaranya adalah terkait strategi perusahaan sebagai rekomendasi Dewan Komisaris, proposal investasi ataupun persetujuan Dewan Komisaris lainnya, review kinerja perusahaan dan hal-hal strategis lainnya.

Agenda or matters discussed by the Board of Commissioners at the meeting include, among others, the company's strategy as a recommendation from the Board of Commissioners, investment proposals or other Board of Commissioners approval, review of company performance and other strategic matters.

No	Tanggal Date	Agenda	Agenda
1	27 Januari/ January 2020	1. Pembahasan arahan rapat sebelumnya; 2. Pembahasan kinerja YTD Desember 2019; 3. Lain-Lain	1. Discussion of the previous meeting directions; 2. Discussion on YTD December 2019 performance; 3. Others
2	21 Februari/ Februari 2020	1. Pembahasan arahan rapat sebelumnya; 2. Pembahasan kinerja YTD Januari 2020; 3. Lain-Lain;	1. Discussion of the previous meeting directions; 2. Discussion on YTD January 2020 performance; 3. Others
3	27 Maret/ March 2020	1. Pembahasan arahan rapat sebelumnya; 2. Pembahasan kinerja YTD Februari 2020; 3. Lain-Lain;	1. Discussion of the previous meeting directions; 2. Discussion on YTD February 2020 performance; 3. Others
4	30 April/ April 2020	1. Pembahasan kinerja YTD Maret 2020; 2. Lain-Lain;	1. Discussion on YTD Maret 2020 performance; 2. Others
5	20 Mei/ May 2020	1. Pembahasan kinerja YTD April 2020; 2. Lain-Lain;	1. Discussion on YTD April 2020 performance; 2. Others;
6	24 Juni/ June 2020	1. Pembahasan kinerja YTD Mei 2020; 2. Lain-Lain;	1. Discussion on YTD May 2020 performance; 2. Others;
7	30 Juli/ July 2020	1. Pembahasan kinerja YTD Juni 2020; 2. Lain-Lain;	1. Discussion on YTD June 2020 performance; 2. Others;
8	28 Agustus/ August 2020	1. Pembahasan kinerja YTD Juli 2020; 2. Lain-Lain;	1. Discussion on YTD July 2020 performance; 2. Others;
9	28 September/ September 2020	1. Pembahasan kinerja YTD Agustus 2020; 2. Lain-Lain	1. Discussion on YTD August 2020 performance; 2. Others
10	23 Oktober/ October 2020	1. Pembahasan kinerja YTD September 2020; 2. Lain-Lain;	1. Discussion on YTD September 2020 performance; 2. Others;
11	26 Oktober/ October 2020	1. Persediaan; 2. Kepersertaan Dana Pensiun 3. Dan lain-lain	1. Inventory; 2. Pension Fund Membership 3. And others
12	20 November/ November 2020	1. Pembahasan kinerja YTD Oktober 2020; 2. Lain-Lain;	1. Discussion on YTD October 2020 performance; 2. Others;
13	18 Desember/ December 2020	1. Pembahasan kinerja YTD November 2020; 2. Lain-Lain;	1. Discussion on YTD's performance in November 2020; 2. Others;

Rapat Dewan Komisaris yang Mengundang Direksi (Rapat Gabungan)

Dalam pembahasan hal-hal yang bersifat strategis, termasuk pemantauan RKAP 2020 sebagai bagian dari kelangsungan usaha Dewan Komisaris dan Direksi yang merupakan 2 (dua) organ Perusahaan yang berbeda fungsi dan tanggung jawab namun senantiasa mengagendakan pertemuan berkala untuk menyamakan *level of understanding* dalam melihat tantangan yang dihadapi Perseroan dari

Meeting of the Board of Commissioners that Invites the Board of Directors (Joint Meeting)

In discussing strategic matters, including the monitoring of the 2020 RKAP as part of the business continuity of the Board of Commissioners and the Board of Directors, which are 2 (two) organs of the Company that have different functions and responsibilities but always schedule regular meetings to equalize the level of understanding in seeing the challenges that arise. faced by the Company from

waktu ke waktu dalam perjalanan sepanjang tahun 2020. Untuk maksud tersebut, Dewan Komisaris menyelenggarakan rapat dengan mengundang Direksi atau biasa disebut juga Rapat Gabungan.

time to time during 2020. For this purpose, the Board of Commissioners holds meetings by inviting the Board of Directors or commonly known as the Joint Meeting.

Kehadiran Dewan Komisaris & Direksi dalam Rapat Gabungan Attendance of the Board of Commissioners & Directors at Joint Meetings					
Nama Name	Jabatan	Position	Jumlah Rapat Jumlah Rapat	Jumlah Kehadiran Jumlah Kehadiran	Persentase Kehadiran Persentase Kehadiran
Verdi Budidarmo	Komisaris Utama	President Commissioner	13	13	100%
Masrizal Achmad	Komisaris	Commissioner	13	13	100%
Zainal Abidin	Komisaris Independen	Independent Commissioner	13	13	100%
Fasli Jalal *	Komisaris Independen	Independent Commissioner	6	6	100%
Jajang Edi Priyatno**	Komisaris Independen	Independent Commissioner	7	7	100%
Barokah Sri Utami *	Direktur Utama	President Director	6	6	100%
Hadi Kardoko**	Direktur Utama	President Director	7	7	100%
Heru Marsono	Direktur Keuangan	Director of Finance	13	13	100%
Syamsul Huda	Direktur Produksi	director of production	13	13	100%
Chairani Harahap	Direktur Pemasaran	Marketing Director	13	13	100%

* Menjabat sampai dengan 25 Juni 2020 * Serving until June 25, 2020

** Menjabat mulai 25 Juni 2020 ** Serving from 25 June 2020

Agenda Rapat Dewan Komisaris yang Mengundang Direksi The Board of Commissioners' Meeting Agenda that Invites the Board of Directors				
No.	Tanggal Rapat Date of meeting	Lokasi Location	Agenda Rapat	Meeting Agenda
1	27 Januari/ Januari 2020	Grand Mercure Jakarta Kemayoran Jl. H. Benyamin Sueb Kav B-6, Superblok Mega Kemayoran Jakarta Pusat 10610 Grand Mercure Jakarta Kemayoran Jl. H. Benyamin Sueb Kav B-6, Mega Superblock Kemayoran Central Jakarta 10610	1. Pembahasan arahan rapat sebelumnya; 2. Pembahasan kinerja YTD Desember 2019; 3. Lain-Lain	1. Discussion of the previous meeting directions; 2. Discussion on YTD December 2019 performance; 3. Others
2	21 Februari/ Februari 2020	Ruang Meeting Antimo PT Phapros Tbk Meeting Room Antimo PT Phapros Tbk	1. Pembahasan arahan rapat sebelumnya; 2. Pembahasan kinerja YTD Januari 2020; 3. Lain-Lain;	1. Discussion of the previous meeting directions; 2. Discussion on YTD January 2020 performance; 3. Others;
3	27 Maret/ March 2020	Melalui Link Zoom Meeting Through the Zoom Meeting Link	1. Pembahasan arahan rapat sebelumnya; 2. Pembahasan kinerja YTD Februari 2020; 3. Lain-Lain;	1. Discussion of the previous meeting directions; 2. Discussion on YTD February 2020 performance; 3. Others;
4	30 April/ April 2020	Melalui Link Zoom Meeting Through the Zoom Meeting Link	1. Pembahasan kinerja YTD Maret 2020; 2. Lain-Lain;	1. Discussion on YTD March 2020 performance; 2. Others;
5	20 Mei/ May 2020	Melalui Link Zoom Meeting Through the Zoom Meeting Link	1. Pembahasan kinerja YTD April 2020; 2. Lain-Lain;	1. Discussion on YTD April 2020 performance; 2. Others;

Agenda Rapat Dewan Komisaris yang Mengundang Direksi The Board of Commissioners' Meeting Agenda that Invites the Board of Directors				
No.	Tanggal Rapat Date of meeting	Lokasi Location	Agenda Rapat	Meeting Agenda
6	24 Juni/ June 2020	Ruang Meeting Antimo PT Phapros Tbk Meeting Room Antimo PT Phapros Tbk	1. Pembahasan kinerja YTD Mei 2020; 2. Lain-Lain;	1. Discussion on YTD's May 2020 performance; 2. Others;
7	30 Juli/ July 2020	Melalui Link Zoom Meeting Through the Zoom Meeting Link	1. Pembahasan kinerja YTD Juni 2020; 2. Lain-Lain;	1. Discussion on YTD June 2020 performance; 2. Others;
8	28 Agustus/ August 2020	Melalui Link Zoom Meeting Through the Zoom Meeting Link	1. Pembahasan kinerja YTD Juli 2020; 2. Lain-Lain;	1. Discussion on YTD July 2020 performance; 2. Others;
9	28 September/ September 2020	Melalui Link Zoom Meeting Through the Zoom Meeting Link	1. Pembahasan kinerja YTD Agustus 2020; 2. Lain-Lain	1. Discussion on YTD August 2020 performance; 2. Others
10	23 Oktober/ October 2020	Melalui Link Zoom Meeting Through the Zoom Meeting Link	1. Pembahasan kinerja YTD September 2020; 2. Lain-Lain;	1. Discussion on YTD September 2020 performance; 2. Others;
11	26 Oktober/ October 2020	Melalui Link Zoom Meeting Through the Zoom Meeting Link	1. Persediaan; 2. Kepersertaan Dana Pensiun 3. Dan lain-lain	1. Inventory; 2. Pension Fund Membership 3. And others
12	20 November/ November 2020	Melalui Link Zoom Meeting Through the Zoom Meeting Link	1. Pembahasan kinerja YTD Oktober 2020; 2. Lain-Lain;	1. Discussion on YTD October 2020 performance; 2. Others;
13	18 Desember/ December 2020	Melalui Link Zoom Meeting Through the Zoom Meeting Link	1. Pembahasan kinerja YTD November 2020; 2. Lain-Lain;	1. Discussion on YTD's performance in November 2020; 2. Others;

Rapat Direksi

Sesuai dengan ketentuan pada Anggaran Dasar Perseroan, di mana Rapat internal Direksi wajib diadakan paling kurang satu kali dalam setiap bulan. Keputusan yang diambil dalam rapat didasarkan pada asas musyawarah untuk mufakat atau dengan melakukan pemungutan suara terbanyak.

Selama tahun 2020, Direksi telah melakukan rapat internal sebanyak 24 kali dengan tingkat kehadiran sebagai berikut:

Board of Directors Meeting

In accordance with the provisions of the Company's Articles of Association, where the internal meeting of the Board of Directors must be held at least once a month. Decisions taken in meetings are based on the principle of deliberation to reach consensus or by voting at the most.

In 2020, the Board of Directors held internal meetings 24 times with attendance levels as follows:

Rapat Internal Direksi Internal Meeting of the Board of Directors					
Nama Name	Jabatan	Position	Rapat Internal Direksi Internal Meeting of the Board of Directors		
			Jumlah Rapat Numbers of meeting	Kehadiran Presence	%
Barokah Sri Utami*	Direktur Utama	President Director	9	9	100%
Hadi Kardoko**	Direktur Utama	President Director	15	15	100%

Rapat Internal Direksi Internal Meeting of the Board of Directors					
Nama Name	Jabatan	Position	Rapat Internal Direksi Internal Meeting of the Board of Directors		
			Jumlah Rapat Numbers of meeting	Kehadiran Presence	%
Heru Marsono	Direktur Keuangan	Director of Finance	24	24	100%
Syamsul Huda	Direktur Produksi	Director of production	24	22	92%
Chairani Harahap	Direktur Pemasaran	Marketing Director	24	24	100%

* Menjabat sampai dengan 25 Juni 2020
** Menjabat mulai 25 Juni 2020

* Serving until June 25, 2020
** Serving from 25 June 2020

Agenda atau hal-hal yang didiskusikan Direksi dalam rapat tersebut di antaranya adalah terkait strategi perusahaan sebagai rekomendasi Direksi, proposal investasi ataupun persetujuan Direksi, review kinerja perusahaan, perbaikan kebijakan dan hal-hal strategis lainnya sebagaimana berikut:

Agenda or matters discussed by the Board of Directors at the meeting, among others, are related to the company's strategy as a recommendation from the Board of Directors, investment proposals or Board of Directors approval, review of company performance, improvement of policies and other strategic matters as follows:

No	Tanggal Rapat Date of meeting	Agenda Rapat	Meeting Agenda
1	27 Januari/ January 2020	Strategi Pertumbuhan di Tahun 2020	Strategi Pertumbuhan di Tahun 2020
2	17 Februari/ February 2020	Persiapan Data Menuju Assessment KPKU	Persiapan Data Menuju Assessment KPKU
3	21 Februari/ February 2020	Closing Meeting KPKU	Closing Meeting KPKU
4	16 Maret/ March 2020	Pembahasan terkait Covid-19	Discussion related to Covid-19
5	01 April/ April 2020	Pembahasan terkait Covid-19	Discussion related to Covid-19
6	06 April/ April 2020	Pembahasan terkait Covid-19	Discussion related to Covid-19
7	23 April/ April 2020	Pencapaian Prognosa dan Kesiapan Ketersediaan Produk	Achieving Prognosis and Product Availability Readiness
8	05 Mei/ May 2020	Pencapaian Prognosa dan Kesiapan Ketersediaan Produk	Achieving Prognosis and Product Availability Readiness
9	17 Juni/ June 2020	Pemenuhan Order Tablet Tambah Darah (TTD)	Fulfillment of Order for Blood Addition Tablets (TTD)
10	07 Juli/ July 2020	Remunerasi BOD, Usulan Struktur Organisasi dan Lain-lain	Remuneration of BOD, Proposed Organizational Structure and others
11	22 Juli/ July 2020	Pembahasan terkait Dapen RNI dan Penunjukan Perwakilan PT Phapros Tbk pada RUPS Tahunan Tahun Buku 2019 PT RSB serta Penunjukan Nominasi Komisaris PT RSB	Discussion regarding Dapen RNI and the Appointment of Representatives of PT Phapros Tbk at the Annual GMS for the 2019 Financial Year of PT RSB and the Appointment of Nominations for Commissioners of PT RSB
12	06 Agustus/ August 2020	Pembahasan terkait Human Capital Issue	Discussion related to Human Capital Issue
13	11 Agustus/ August 2020	Progres Kinerja Semester II, Kebijakan WFH/ WFO dan Agenda Lainnya	Semester II Performance Progress, WFH / WFO Policies and Other Agenda
14	25 Agustus/ August 2020	Percepatan Integrasi Anak Perusahaan dan Human Capital Issue	Accelerating Integration of Subsidiaries and Human Capital Issues

No	Tanggal Rapat Date of meeting	Agenda Rapat	Meeting Agenda
15	07 September/ September 2020	Progres Kinerja Semester II	Semester II Performance Progress
16	21 September/ September 2020	Progres Kinerja Semester II	Semester II Performance Progress
17	05 Oktobe/ October 2020	Update Prognosa Realistis Semester II	Semester II Realistic Prognosis Update
18	15 Oktober/ October 2020	Pembahasan RKTk 2021, Pembahasan Kebijakan Libur Bersama, Pembahasan SK Remunerasi dan Kebijakan Fasilitas lain dari BOD/BOC, serta Pembahasan Kebijakan Pernikahan antar Sesama Karyawan di Lingkungan PT Phapros Tbk	Discussion on RKTk 2021, Discussion on Collective Holiday Policies, Discussion on Remuneration Decrees and other Failure Policies from BOD / BOC, and Discussion on Marriage Policies among Employees within PT Phapros Tbk
19	23 Oktober/ October 2020	Update Kinerja Semester II	Semester II Performance Update
20	26 Oktober/ October 2020	Persetujuan Penetapan Mobil Operasional bagi Direksi PT Phapros Tbk	Approval of the Determination of the Operational Car for the Directors of PT Phapros Tbk
21	09 November/ November 2020	Prognosa Oktober – Desember 2020	Prognosis October – December 2020
22	27 November/ November 2020	Strategi Pencapaian s/d akhir November 2020 dan Prognosa November – Desember 2020	Achievement Strategy until the end of November 2020 and Prognosis for November – December 2020
23	14 Desember/ December 2020	Prognosa s/d akhir Desember 2020, Paparan Tim TWO terkait Skenario Co-Marketing	Prognosis until the end of December 2020, Exposure by the TWO Team regarding the Co-Marketing Scenario
24	22 Desember/ December 2020	Penunjukan Perwakilan PT Phapros Tbk sebagai Pemegang Saham 90,22% dari PT Lucas Djaja dalam Pengesahan Keputusan Sirkuler 04 Januari 2021	Appointment of PT Phapros Tbk Representative as 90.22% Shareholder of PT Lucas Djaja in Ratification of Circular Decisions 04 January 2021

Keputusan dan Tindak Lanjut Rapat

Seluruh keputusan hasil Rapat internal Direksi, Rapat internal Dewan Komisaris dan Rapat Gabungan Dewan Komisaris dan Direksi tertuang dalam Notulen Rapat yang ditandatangani oleh Direksi dan/atau Dewan Komisaris. Sekretaris Dewan Komisaris ditugaskan untuk memonitor pelaksanaan keputusan dan rekomendasi Dewan Komisaris, sedangkan Sekretaris Perusahaan ditugaskan untuk memonitor pelaksanaan dan rekomendasi Direksi. Hal yang perlu ditindaklanjuti harus dilaporkan kembali dalam rapat selanjutnya.

Meeting Decisions and Follow-Ups

All decisions resulting from the internal meetings of the Board of Directors, the internal meetings of the Board of Commissioners and the Joint Meetings of the Board of Commissioners and Directors are contained in the Meeting Minutes signed by the Board of Directors and / or the Board of Commissioners. The Secretary of the Board of Commissioners is assigned to monitor the implementation of decisions and recommendations of the Board of Commissioners, while the Corporate Secretary is assigned to monitor the implementation and recommendations of the Board of Directors. Matters that need to be followed up must be reported back in the next meeting.



ASESMEN DEWAN KOMISARIS DAN DIREKSI

Assessment on Board Of Commissioners And Board Of Directors



Selain asesmen GCG, Kinerja Manajemen diukur berdasarkan Key Performance Indicator berbasis Kriteria Penilaian Kinerja Unggul (KPKU) Badan Usaha Milik Negara (BUMN) yang mengacu pada Surat Kementerian Negara BUMN No. S-08/S.MBU/2013 tanggal 16 Januari 2013 perihal Penyampaian Pedoman Penentuan KPI dan Kriteria Penilaian Kinerja Unggul pada BUMN.

In addition to GCG assessment, Management Performance is measured based on Key Performance Indicators based on the Superior Performance Assessment Criteria (KPKU) for State-Owned Enterprises (BUMN) which refers to the Letter of the State Ministry for BUMN No. S-08/S.MBU/2013 dated January 16, 2013 regarding Submission of Guidelines for Determining KPIs and Criteria for Superior Performance Assessment on SOEs.

Penilaian Kinerja Dewan Komisaris

Dewan Komisaris berupaya meningkatkan kinerja pengawasan berdasarkan hasil evaluasi dan penilaian yang dilakukan setiap tahun. Penilaian Dewan Komisaris dilakukan secara kolegal berdasarkan RKA dan Key Performance Indicator (KPI) oleh Pemegang Saham terhadap kinerja pengawasan. Sementara terkait pemenuhan aspek GCG, evaluasi dan penilaian dilakukan melalui assessment GCG khusus aspek Dewan Komisaris. Selain itu, Dewan Komisaris dapat melakukan penilaian secara self assessment atas kinerja pengawasan yang telah dijalankan.

Prosedur Pelaksanaan Penilaian Kinerja Dewan Komisaris

Dasar acuan pelaksanaan evaluasi kinerja Dewan Komisaris Perseroan sebagai berikut:

1. Peraturan Menteri BUMN No. PER-01/ MBU/2011 sebagaimana telah diratifikasi oleh Surat

Performance Assessment of the Board of Commissioners

Board of Commissioners seeks to improve supervisory performance based on the results of evaluations and assessments that are carried out every year. Assessment on the Board of Commissioners is conducted collegially based on the RKA and Key Performance Indicator (KPI) by Shareholders on the performance of supervision. Meanwhile, regarding the fulfillment of GCG aspects, evaluation and assessment are carried out through GCG assessments specifically for aspects of the Board of Commissioners. In addition, the Board of Commissioners can conduct self-assessment on the performance of the supervision that has been carried out.

Board of Commissioners Performance Assessment Procedure

The basis for implementing the performance evaluation of the Company's Board of Commissioners is as follows:

1. Minister of SOEs Decree No. PER-01/MBU/2011 as ratified by the Decree of the Secretary of the

Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012 tanggal 6 Juni 2012

2. Keputusan Dewan Komisaris tentang Kebijakan Penilaian Kinerja Dewan Komisaris PT Phapros Tbk
3. Kontrak Manajemen perseroan tahun 2020 yang mengatur parameter kinerja Dewan Komisaris dan Direksi.

Kriteria Pelaksanaan Penilaian Kinerja Dewan Komisaris

Indikator penilaian kinerja Dewan Komisaris terdiri dari:

1. Aspek Pengawasan dan Nasihat, yang mencakup:
 - a. Memberikan tanggapan atau persetujuan kepada Pemegang Saham terhadap RKAP, laporan tahunan dan analisis kinerja bulanan.
 - b. Memberikan persetujuan atau pendapat atas usulan Direksi yang merupakan wewenang Dewan Komisaris.
 - c. Rapat Dewan Komisaris, berupa jumlah rapat, kehadiran rapat dan penyelesaian risalah rapat.
 - d. Monitoring tindak lanjut arahan Pemegang Saham, temuan SPI dan Audit Eksternal serta penilaian Tata Kelola Perusahaan yang Baik.
 - e. Memberi nasihat kepada Direksi sesuai bidang tugas masing-masing Dewan Komisaris.
 - f. Evaluasi pelaksanaan eksternal auditor.
 - g. Monitoring dan evaluasi ke unit kerja.
2. Aspek Pelaporan, laporan tugas pengawasan tahunan Dewan Komisaris kepada Pemegang Saham.

Ministry of SOEs No. SK-16/S.MBU/2012 dated 6 June 2012

2. Board of Commissioners Decree regarding the Policy on Performance Appraisal of PT Phapros Tbk. Board of Commissioners
3. The Company's 2020 management contract which regulates the performance parameters of the Board of Commissioners and Board of Directors.

Criteria for the Implementation of Performance Appraisal for the Board of Commissioners

The performance appraisal indicators for the Board of Commissioners consist of:

1. Supervisory and advisory aspect, including:
 - a. Provide opinion or approval to Shareholders on the RKAP, annual report and monthly performance analysis.
 - b. Provide approval on Board of Directors recommendation as part of Board of Commissioners authority.
 - c. Board of Commissioners report including total meetings, meeting attendance, and Minutes of Meeting completion.
 - d. Monitoring the Shareholders aspiration, SPI and external audit findings as well as follow-up the Good Corporate Governance assessment.
 - e. Provide advice to the Board of Directors in accordance with Board of Commissioners individual duty.
 - f. Evaluation on external auditor implementation.
 - g. Monitoring and evaluation over the working unit.
2. Reporting aspect, Board of Commissioners annual supervisory report to the Shareholders.

3. Aspek Dinamis, mencakup:
 - a. Peningkatan kompetensi melalui seminar, workshop, dll.
 - b. Pemenuhan prinsip-prinsip Tata Kelola Perusahaan yang Baik dalam Piagam Komite Audit serta Piagam Komite Nominasi dan Remunerasi dan Komite Manajemen Risiko.

Pihak yang Melakukan Penilaian Kinerja Dewan Komisaris

Dewan Komisaris melakukan *Self Assessment* terhadap pencapaian indikator penilaian kinerja. Namun secara keseluruhan kinerja Dewan Komisaris dan Direksi dievaluasi secara kolegal oleh Pemegang Saham dalam RUPS.

Penilaian Kinerja Dewan Komisaris dengan Metode *Self Assessment* GCG

Penilaian Kinerja Dewan Komisaris dengan menggunakan metode *Self Assessment* didampingi oleh Auditor dari BPKP dengan mengacu pada Peraturan Menteri Negara BUMN Nomor: PER-09/MBU/2012 tanggal 6 Juli 2012 tentang Penerapan Tata Kelola Perusahaan yang Baik pada BUMN dan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara Nomor: SK- 16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/ Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN.

Prosedur Pelaksanaan *Self Assessment* Kinerja Dewan Komisaris

Pelaksanaan assessment tersebut dilakukan melalui beberapa tahap, antara lain : Tindak lanjut hasil *Area of Improvement* dari Assessor eksternal dan *review non Area of Improvement* dengan cara penyampaian dokumen yang dibutuhkan, wawancara, analisis BPKP terhadap kelengkapan dokumen, kuesioner, wawancara dan observasi

3. Dynamic aspect, including:
 - a. Competency development via seminar, workshop, etc.
 - b. Good Corporate Governance principles fulfilment in the Audit Committee Charter as well as Nomination and remuneration Committee.

Assessor of The Board of Commissioners Performance

Board of Commissioners conducted self-assessment on the achievement of performance assessment indicators. however, overall Board of Commissioners and Board of Directors performance will be evaluated by Shareholders in the GMS.

Performance Assessment of the Board of Commissioners using the GCG Self-Assessment Method

Performance Assessment of the Board of Commissioners using the Self-Assessment method accompanied by an Auditor from BPKP with reference to the Regulation of the Minister of SOEs Number: PER-09/MBU/2012 dated July 6, 2012 concerning Implementation of Good Corporate Governance in SOEs and Decree of the Secretary of the Ministry of Owned Enterprises Country Number: SK-16/S.MBU/2012 dated June 6, 2012 concerning Indicators/ Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance in SOEs.

Board of Commissioners Performance Self-Assessment Procedure

The assessment is carried out in several stages, including: Follow-up to the results of the Area of Improvement from the external assessor and non-Area of Improvement reviews by submitting the required documents, interviews, BPKP analysis of the completeness of documents, questionnaires, interviews and observations made, presentations

yang dilakukan, presentasi hasil sementara oleh Assessor Internal, *Review* terhadap hasil sementara oleh BPKB, dan laporan hasil *self assessment* oleh Sekretaris Perusahaan dan Ketua SPI mengenai hasil capaian dan rekomendasi terhadap kinerja Dewan Komisaris.

Pihak yang Melakukan Assessment

Pelaksanaan penilaian GCG (*Good Corporate Governance*) Dewan Komisaris pada tahun 2020 dilaksanakan oleh Assessor Internal dengan pendampingan dari BPKP sesuai dengan Peraturan Menteri Negara BUMN Nomor: PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik pada BUMN dan perubahannya Peraturan Menteri Negara BUMN Nomor: PER-09/MBU/2012 tanggal 6 Juli 2012.

Hasil Penilaian Kinerja Dewan Komisaris

Pada 2020, hasil penilaian kinerja Dewan Komisaris mencapai skor 31,69 dengan capaian 90,53 % dan predikat Sangat Baik.

Penilaian Kinerja Direksi

Penilaian Kinerja Direksi dilakukan melalui beberapa macam prosedur, antara lain sebagai berikut:

Penilaian Kinerja Direksi oleh RUPS

Kinerja Direksi akan dievaluasi setiap tahun oleh Pemegang Saham dalam RUPS. Secara umum, kinerja Direksi ditentukan berdasarkan target kinerja yang tercantum dalam *Statement of Corporate Intent*, tugas kewajiban yang tercantum dalam peraturan perundangundangan yang berlaku dan Anggaran Dasar Perusahaan serta amanat Pemegang Saham. Kriteria evaluasi formal disampaikan secara terbuka kepada Direksi sejak pengangkatannya.

interim results by the Internal Assessor, Review of interim results by the BPKB, and self-assessment reports by the Corporate Secretary and the Chairperson of SPI regarding the results of achievements and recommendations on the performance of the Board of Commissioners.

The Assessor

The implementation of the Board of Commissioners' GCG (*Good Corporate Governance*) assessment in 2020 is carried out by the Internal Assessor with assistance from the BPKP in accordance with the State Minister of SOEs Regulation Number: PER-01/MBU/2011 dated August 1, 2011 concerning the Implementation of Good Corporate Governance in SOEs and amendments to Minister of SOEs Regulation Number: PER-09/MBU/2012 dated July 6, 2012.

Results of the Board of Commissioners Performance Assessment

In 2020, the results of the performance appraisal for the Board of Commissioners reached a score of 31.69 with an achievement of 90.53% and the predicate Very Good.

Board of Directors Performance Assessment

The Board of Directors Performance Assessment is carried out through several procedures, including as follows:

Performance Evaluation of Directors by the GMS

The Board of Directors' performance will be evaluated annually by the Shareholders at the GMS. In general, the Board of Directors performance is determined based on the performance targets as stated in the *Statement of Corporate Intent*, the duties and obligations as stipulated under the prevailing laws and regulations and the Company's Articles of Association and the mandate of the Shareholders. Formal evaluation criteria are submitted transparently to the Board of Directors since their appointment.



Hasil evaluasi terhadap kinerja Direksi secara keseluruhan dan kinerja masing-masing anggota Direksi merupakan bagian yang tidak terpisahkan dalam pemberian skema kompensasi bagi Direksi.

Hasil evaluasi kinerja masing-masing anggota Direksi merupakan salah satu dasar pertimbangan bagi Pemegang Saham untuk pemberhentian dan/atau menunjuk kembali anggota Direksi yang bersangkutan. Hasil evaluasi kinerja Direksi baik selaku Dewan maupun individu juga merupakan sarana penilaian serta peningkatan efektivitas Direksi.

Prosedur Pelaksanaan Penilaian Kinerja Direksi

Dasar acuan pelaksanaan evaluasi kinerja Direksi Perseroan tercantum dalam Anggaran Dasar Perseroan, Panduan Kerja Dewan Komisaris dan Direksi, Kontrak Manajemen 2020 yang ditetapkan dalam RKAP 2020, serta peraturan perundang-undangan yang berlaku. Kinerja Direksi dilaporkan kepada Pemegang Saham melalui RUPS.

Kriteria Pelaksanaan Penilaian Kinerja Direksi

Pencapaian KPI Direksi sesuai dengan Kontrak Manajemen 2020 terdiri dari:

1. Perspektif Keuangan dan Pasar, penilaian dilakukan dengan menghitung skor yang diperoleh dari hasil pencapaian target Aspek Kinerja Keuangan dan Aspek Pemasaran berdasarkan laporan keuangan yang telah diaudit oleh auditor independen, peneringkatan kesehatan perusahaan dan kegiatan pemasaran di lapangan dibandingkan dengan Kontrak Manajemen.
2. Perspektif Fokus Pelanggan, penilaian dilakukan dengan menghitung skor yang diperoleh dari hasil pencapaian kepuasan pelanggan

Results of evaluations over the Board of the Directors collegial and individual performance of each Board of Directors member become integrated part in the remuneration policy schemes for the Board of Directors.

Results of the performance evaluation of each Board of Directors members becomes a basis of considerations for Shareholders to terminate and/or reappoint relevant of Board of Directors members. Results of assessment on the Board of Directors collegial and individual performances also becomes a means of evaluation as well as to enhance effectiveness of the Board of Directors

Board of Directors' Performance Assessment Procedure Implementation

Framework of the Board of Directors performance evaluation implementation is disclosed in the Articles of Association, the Board Manual for the Board of Commissioners and Board of Directors, Management Contract 2020 as stipulated in the GMS on RKAP 2020, and the prevailing laws and regulations. The Board of Directors performance is reported to the Shareholders through the GMS.

Board of Directors Performance Assessment Criteria

Achievement of the Board of Directors KPI in accordance with the Management Contract 2020 comprising of:

1. Financial and Market Perspectives, the assessment is done by calculating the score obtained from the achievement of the targets in Financial Performance Aspects and Marketing Aspects based on audited financial statements by independent auditors, the company's soundness level and the field marketing activities compared to Management Contracts.
2. Customer Focus Perspective, the assessment is done by calculating the score obtained from the results of customer satisfaction achieving

- terhadap produk-produk yang dikeluarkan berdasarkan hasil survei kepada pelanggan dan data pelanggan dibandingkan dengan Kontrak Manajemen.
3. Perspektif Efektivitas Produk dan Proses, penilaian dilakukan dengan menghitung skor yang diperoleh dari hasil pencapaian target realisasi produksi, pengadaan bahan baku, Biaya Operasional dengan Pendapatan Operasional (BOPO), konsumsi bahan baku, penilaian PROPER, realisasi investasi dan pengelolaan risiko dan rencana mitigasi yang telah diverifikasi dan dianalisa, laporan penilaian proper tingkat propinsi dibandingkan dengan Kontrak Manajemen.
 4. Perspektif Fokus Tenaga Kerja, penilaian dilakukan dengan menghitung skor yang diperoleh dari pencapaian target implementasi standarisasi kebijakan SDM holding di Perusahaan, Pembinaan Management Leadership Program (MLP), tingkat keselamatan kerja, efektivitas kemitraan serikat pekerja dengan manajemen, dan peningkatan mutu tenaga kerja lainnya berdasarkan survei, dan kegiatan-kegiatan ketenagakerjaan yang tertera pada laporan kinerja manajemen yang telah diverifikasi dan dianalisa dibandingkan dengan Kontrak Manajemen.
 5. Perspektif Kepemimpinan, Tata Kelola dan Tanggung Jawab Kemasyarakatan, penilaian dilakukan dengan menghitung skor yang diperoleh dari pencapaian target implementasi strategi perusahaan, efektivitas bimbingan dan bantuan kepada pemangku kepentingan, penilaian Tata Kelola Perusahaan yang Baik Perusahaan, penyampaian laporan kepada Pemegang Saham, pemenuhan portal sesuai arahan Pemegang Saham, pelaksanaan pengawasan internal, pemenuhan keputusan dan arahan RUPS serta rekomendasi hasil audit eksternal dan skor KPKU. Penilaian tersebut masing-masing diverifikasi dan dianalisa dibandingkan dengan Kontrak Manajemen.
- compared to the distributed products based on results of the customer survey and data compared to the Management Contract.
3. Product and Process Effectiveness Perspective, the assessment is done by calculating the score obtained from the achievement of the production realization target, raw material supply, Operational Costs to Operating Income (BOPO) ratio, raw material consumption, PROPER assessment, realization of investment as well as risk management and mitigation plans based on management performance reports that have been verified and analyzed, proper assessment report at provincial level, which are compared with Management Contracts.
 4. Manpower Focus Perspective, the assessment is done by calculating the score obtained from achievement of the targets in the implementation of HR holding policies standardization within the Company, Management Leadership Program Development (MLP), occupational safety level, effectiveness of trade union partnership with management, and improving quality of other workers based on surveys, and employment activities listed in management performance reports that have been verified and analyzed compared to Management Contracts.
 5. Leadership, Governance and Community Responsibility Perspective, the assessment is done by calculating the score obtained from target achievement in the implementation of the company's strategy, effectiveness of guidance and assistance to stakeholders, Good Corporate Governance assessment, reports submission to the Shareholders, fulfillment of the portal in accordance with the Shareholders aspiration, implementation of internal supervision, fulfillment of GMS resolutions and aspiration as well as recommendations from results of external audit and KPKU scores. The assessments are then verified and analyzed, respectively, compared to the Management Contract.



Pihak yang Melakukan Penilaian Kinerja Direksi

Pihak yang melakukan Penilaian kinerja Direksi adalah Pemegang Saham dalam RUPS berdasarkan laporan kinerja manajemen berdasarkan kewajiban yang tercantum dalam Perundang-undangan yang berlaku dan Anggaran Dasar maupun amanat Pemegang Saham.

Hasil Penilaian Kinerja Direksi

Sepanjang tahun 2020, Direksi telah melaksanakan tugas kepengurusan Perseroan. Direksi dengan itikad baik dan penuh tanggung jawab telah menjalankan seluruh tugas yang diamanatkan, mengelola bisnis dan urusan Perseroan dengan tetap memperhatikan kepentingan Perseroan serta keseimbangan kepentingan seluruh pihak yang berkepentingan dengan aktivitas Perseroan.

Penilaian Kinerja Direksi dengan Metode *Self Assessment* GCG

Penilaian Kinerja Direksi dengan menggunakan metode *Self Assessment* didampingi oleh Auditor dari BPKP dengan mengacu pada Peraturan Menteri Negara BUMN Nomor: PER-09/MBU/2012 tanggal 6 Juli 2012 tentang Penerapan Tata Kelola Perusahaan yang Baik pada BUMN dan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara Nomor: SK- 16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/ Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN.

Prosedur Pelaksanaan *Self Assessment* Kinerja Direksi

Pelaksanaan assessment tersebut dilakukan melalui beberapa tahap, antara lain : Tindak lanjut hasil *Area of Improvement* dari Assessor eksternal dan *review non Area of Improvement* dengan cara penyampaian dokumen yang dibutuhkan, wawancara, analisis BPKP terhadap kelengkapan

Assessor of the Board of Directors Performance Assessment

Assessor of the Board of Directors performance is the Shareholder in the GMS based on the obligations stated in the prevailing regulation and the Articles of Association as well as mandate of the Shareholders.

Board of Directors Performance Assessment Results

Throughout 2020, the Board of Directors has conducted management of the Company. With good faith and full responsibility, the Board of Directors have carried out all the mandated tasks, managing the Company's business and affairs while keep concerning interests of the Company and the balance of interests of all parties related with the Company's activities.

Board of Directors Performance Assessment with GCG *Self-Assessment* Method

The Board of Directors performance assessment through self-assessment method refers to Ministry of SOE Regulation Number: PER-09/MBU/2012 dated July 6, 2012 concerning Good Corporate Governance Implementation in SOEs and the Secretary to the Ministry of State-Owned Enterprises Decree Number: SK-16/S.MBU/2012 dated June 6, 2012 concerning Indicators/Parameters of Assessment and Evaluation of the Implementation of Good Corporate Governance in SOEs.

Board of Directors' Performance Assessment Implementation Procedure

The assessment was carried out through several stages, including: submission of the required documents, filling out questionnaires by the Board of Commissioners and Board of Directors, interviews, BPKP analysis on the documents, questionnaires, interviews and conducted observations, presentation

dokumen, kuesioner, wawancara dan observasi yang dilakukan, presentasi hasil sementara oleh Assessor Internal, *Review* terhadap hasil sementara oleh BPKB, dan laporan hasil *self assessment* oleh Sekretaris Perusahaan dan Ketua SPI mengenai hasil capaian dan rekomendasi terhadap kinerja Direksi.

Kriteria Evaluasi Kinerja Direksi

Kriteria yang digunakan dalam penilaian kinerja Direksi tersebut meliputi:

1. Pelaksanaan program pelatihan/ pembelajaran Direksi.
2. Pembagian tugas/fungsi, wewenang dan tanggung jawab Direksi yang jelas.
3. Penyusunan perencanaan perusahaan.
4. Pemenuhan target kinerja perusahaan.
5. Pelaksanaan pengendalian operasional dan keuangan terhadap implementasi rencana dan kebijakan perusahaan.
6. Pelaksanaan pengurusan perusahaan sesuai dengan Peraturan Perundang-undangan yang berlaku dan Anggaran Dasar.
7. Pelaksanaan hubungan yang bernilai bagi perusahaan dan pemangku kepentingan.
8. Memonitor dan mengelola potensi benturan kepentingan anggota Direksi dan manajemen di bawah Direksi.
9. Pelaksanaan keterbukaan informasi dan komunikasi, serta penyampaian informasi kepada Dewan Komisaris dan Pemegang Saham secara tepat waktu.
10. Penyelenggaraan rapat Direksi dan kehadiran pada rapat Dewan Komisaris.
11. Penyelenggaraan pengawasan intern yang berkualitas dan efektif.
12. Penyelenggaraan fungsi Sekretaris Perusahaan yang berkualitas dan efektif.
13. Penyelenggaraan RUPS Tahunan dan RUPS lainnya sesuai Peraturan Perundangundangan.

of preliminary results by BPKP, and reporting by BPKP explaining achievements and recommendations on the Board of Directors performance.

Board of Directors Performance Evaluation Criteria

The criteria applied in the Board of the Directors performance assessment are including:

1. Implementation of the Board of Directors training/learning program.
2. Clear division of duties/functions, authorities and responsibilities of the Board of Directors.
3. Preparation of corporate planning.
4. Achievement the company's performance targets.
5. Implementation of operational and financial controls over the implementation of corporate plans and policies.
6. Implementation of the Company's management in accordance with prevailing laws and regulations and the Articles of Association.
7. Implementation of value-added relationships for the Company and stakeholders.
8. Monitor and manage potential conflicts of interest among the Board of Directors members and management under the Board of Directors.
9. Implementation of information and communication disclosure, as well as on time information submission to the Board of Commissioners and Shareholders.
10. Organizing Board of Directors meetings and attendance at Board of Commissioners meetings.
11. Implementation of quality and effective internal audit.
12. Organization of quality and effective Corporate Secretary functions.
13. Implementation of the Annual General Meeting and other General Meeting of Shareholders in accordance with the Laws and Regulations.



Pihak yang Melakukan Assessment

Pelaksanaan penilaian GCG (*Good Corporate Governance*) Direksi pada tahun 2020 dilaksanakan oleh Assessor Internal dengan pendampingan dari BPKP sesuai dengan Peraturan Menteri Negara BUMN Nomor: PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik pada BUMN dan perubahannya Peraturan Menteri Negara BUMN Nomor: PER-09/MBU/2012 tanggal 6 Juli 2012.

Hasil Penilaian Kinerja Direksi

Pada 2020, hasil penilaian kinerja Direksi mencapai skor 32,93 dengan capaian 94,08 % dan predikat Sangat Baik.

Penilaian Kinerja Komite di Bawah Direksi

Perseroan tidak memiliki komite di bawah Direksi

The Assessor

The Board of Directors' GCG self-assessment in 2019 was carried out by the Company supported by Source or Verifier from the Finance and Development Audit Agency (BPKP) Jakarta Representative in accordance with State Minister of SOE Regulation Number: PER-01/MBU/2011 dated August 1, 2011 concerning Good Corporate Governance Implementation in SOEs and amendments on the Minister of SOE Regulation Number: PER-09/MBU/2012 dated July 6, 2012.

Board of Directors Performance Assessment Results

In 2020, the results of the Board of Directors' performance assessment reached a score of 32,93 with achievements 94,08% and Very Good predicate.

Evaluation on Performance of Committee Under the Board of Directors

The Company does not have established any committee under the Board of Directors

REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Board of Commissioners And Board of Directors Remuneration



Perseroan memberikan penghargaan yang layak berupa penghasilan yang memberikan motivasi kepada Dewan Komisaris dan Direksi atas kontribusinya terhadap Perusahaan. Pemberian remunerasi Dewan Komisaris dan Direksi tidak hanya didasarkan kepada Key Performance Indicator (KPI) tahunan, tetapi juga pencapaian jangka pendek maupun panjang sebagai hasil dari sistem yang telah dibangun.

The Company provides appropriate awards in the form of stages that provide motivation to the Board of Commissioners and Directors for their contribution to the Company. Remuneration for the Board of Commissioners and Directors is not only based on the annual Key Performance Indicator (KPI), but also hastily in the short and long term as a result of the system that has been built.

Kebijakan Remunerasi Dewan Komisaris Dan Direksi

Dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dan Direksi mendapat sejumlah remunerasi dan fasilitas lainnya. Kebijakan pemberian remunerasi dan fasilitas lainnya bagi Dewan Komisaris dan Direksi didasarkan pada Keputusan Pemegang Saham Perseroan yang mengacu kepada Peraturan Menteri Negara BUMN Nomor: PER-06/MBU/06/2018 Jo. PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris dan Dewan Pengawas BUMN serta diatur dalam Surat Keputusan Dewan Komisaris PT Phapros Tbk Nomor 019/SK. KOM/PH/X/2020 tentang Penetapan Gaji, Honorarium, Tunjangan, dan Fasilitas Direksi dan Dewan Komisaris PT Phapros Tbk Tahun 2020.

Board of Commissioners and Board of Directors Remuneration Policy

In carrying out their duties and responsibilities, the Board of Commissioners and Board of Directors receive remuneration package and other facilities. The remuneration and other facilities policy for the Board of Commissioners and Board of Directors refer to the Decision of the Shareholders which refers to the Minister of State Owned Enterprises Regulation Number: PER-06/MBU/06/2018 Jo. PER-04/MBU/2014 concerning Guidelines for Determining the Remuneration for Board of Directors, Board of Commissioners and Supervisory Board in SOEs and regulated in the Decree of the Board of Commissioners of PT Phapros Tbk Number 019 / SK. KOM / PH / X / 2020 concerning Determination of Salary, Honorarium, Allowances and Facilities for the Board of Directors and Board of Commissioners of PT Phapros Tbk in 2020.

Prosedur Penetapan Remunerasi Dewan Komisaris dan Direksi

Dalam menyusun dasar penetapan dan rekomendasi besaran remunerasi yang kredibel, Komite Nominasi dan Remunerasi bisa saja melibatkan konsultan independen. Dengan dukungan database yang kuat dari survei pasar pada perusahaan sejenis dan sekelas Perseroan dan mempertimbangkan arahan Komite Nominasi dan Remunerasi, konsultan independen menyusun beberapa faktor utama dalam mengusulkan besaran remunerasi Dewan Komisaris. Dewan Komisaris menerima remunerasi tetap dan tidak tetap yang terdiri atas honorarium, asuransi, tantiem serta fasilitas dan tunjangan lainnya yang jumlahnya direkomendasikan oleh Komite Nominasi dan Remunerasi, dan diputuskan oleh Pemegang Saham dalam RUPS Tahunan.

Remunerasi Dewan Komisaris dan Direksi mengacu pada Anggaran Dasar di mana Anggota Dewan komisaris dapat diberi gaji dan tunjangan yang jumlahnya ditentukan oleh RUPS. Pemberian remunerasi Dewan Komisaris juga berpedoman pada Peraturan Menteri Badan Usaha Milik Negara Nomor 04 Tahun 2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara.

Adapun proses penetapan remunerasi Komisaris dan Direksi dapat digambarkan sebagai berikut:

Pemegang Saham

PT Kimia Farma Tbk sebagai pemegang saham mengumpulkan informasi mengenai standar remunerasi untuk jabatan dan industri sejenis di pasaran dengan memperhitungkan kinerja Perseroan. Dan kemudian memberikan rekomendasi besaran remunerasi Dewan Komisaris/Direksi.

Remuneration Procedure of Board of Commissioners And Board of Directors

In formulating the basis for credible remuneration amount stipulation and recommendation, the Nomination and Remuneration Committee may involve an independent consultant. With the support of a strong database of market surveys with peer companies, and considering recommendation from the Nomination and Remuneration Committee, the independent consultant formulated key factors in proposing amount of remuneration for the Board of Commissioners. The Board of Commissioners receives fixed and variable remuneration consisting of honorarium, insurance, bonuses as well as other facilities and benefit in amount as recommended by the Nomination and Remuneration Committee and decided by the Shareholders in the Annual GMS.

The Board of Commissioners and Board of Directors remuneration refers to the Articles of Association where the Board of Commissioners member is eligible upon salaries and benefits in amount as determined by the GMS. The Board of Commissioners remuneration also refers to the Minister of State-owned enterprises regulation no. 04 of 2014 concerning Guidelines for determining the income of directors, board of Commissioners and Supervisory board of State-owned enterprises. The process of determining the Board of Commissioners and Board of Directors remuneration is illustrated below:

Shareholders

As the shareholders, PT Kimia Farma Tbk gathered information on remuneration standards for positions and peer industries in the market by calculating the Company's. And next provide recommendations on the amount of the Board of Commissioners/Board of Directors remuneration.

Komite Remunerasi

Komite Remunerasi mempelajari rekomendasi pemegang saham dan mengusulkan remunerasi Dewan Komisaris/Direksi kepada Dewan Komisaris.

Dewan Komisaris

Dewan Komisaris yang telah mendapatkan limpahan kewenangan melalui RUPS menetapkan remunerasi bagi anggota Komisaris/Direksi.

Indikator Penetapan Remunerasi Dewan Komisaris

Dalam menetapkan indikator, Dewan Komisaris Phapros mengacu kepada Peraturan Menteri BUMN Nomor: PER-04/MBU/2014 sebagaimana telah diubah dengan Peraturan Menteri BUMN No. PER-06/MBU/06/2018 tentang pedoman penetapan penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN sebagai berikut:

1. Faktor skala usaha
2. Faktor kompleksitas usaha
3. Tingkat inflasi
4. Kondisi dan kemampuan keuangan Perusahaan
5. Faktor-faktor lain yang relevan, serta tidak boleh bertentangan dengan Peraturan Perundang-undangan

Remunerasi Dewan Komisaris dan Direksi mengacu pada indikator-indikator sebagai berikut:

1. Remunerasi diberikan dalam hal perusahaan memperoleh keuntungan dalam tahun buku yang bersangkutan;
2. Remunerasi diberikan dengan mengacu pada perkembangan pasar industri sejenis;
3. Remunerasi diberikan melalui hasil pengukuran kinerja Dewan Komisaris dan Direksi yang sesuai dengan tugas dan tanggung jawab;
4. Kinerja keuangan dan pencapaian Key Performance Indicator (KPI) Perseroan;
5. Prestasi kerja individu;

Board of Commissioners

The Remuneration Committee studies the recommendations of shareholders and proposes the Board of Commissioners/Board of Directors to the Board of Commissioners

Board of Commissioner

The Board of Commissioners that has received authority delegation through the GMS to stipulate remuneration for Board of Commissioners/Board of Directors.

Board of Commissioners Remuneration Indicators

In stipulating the indicators, Board of Commissioners of Phapros refers to Minister of SOEs Regulation Number: PER-04/MBU/2014 as amended by Minister of SOEs Regulation No. PER-06/MBU/06/2018 concerning guidelines for determining the Board of Directors, Board of Commissioners, and Supervisory Board in SOEs as follows:

1. Business scale factors
2. Business complexity factors
3. Inflation rate
4. The financial condition and capability of the Company
5. Other relevant factors and may not conflict with the law and regulations

Remuneration for the Board of Commissioners and Board of Directors also refers to the following indicators:

1. Remuneration is paid if the company earns profit in the concerned fiscal year;
2. The remuneration is paid by referring to development of peer industry markets;
3. Remuneration is paid based on result of Board of Commissioners and Board of Directors performance assessment in accordance with their duties and responsibilities;
4. Financial performance and achievement of the Key Performance Indicator (KPI);
5. Individual work performance;

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| <p>6. Kewajaran dengan peer perseroan lainnya;</p> <p>7. Pertimbangan sasaran dan strategi jangka panjang Perseroan;</p> <p>8. Besaran remunerasi yang diterima adalah:</p> <p>a. Komisaris Utama 45% dari remunerasi Direktur Utama.</p> <p>b. Anggota Dewan Komisaris 90% dari remunerasi Komisaris Utama.</p> <p>c. Direktur Utama 100%.</p> <p>d. Anggota Direksi 85% dari Direktur Utama.</p> | <p>6. Fairness with peer companies;</p> <p>7. Consideration of the Company's long-term goals and strategies;</p> <p>8. The amount of remuneration is as follows:</p> <p>a. President Commissioner is 45% of the President Director's remuneration;</p> <p>b. The Board of Commissioners member is 90% of the President Commissioner's remuneration.</p> <p>c. President Director is 100%.</p> <p>d. The Board of Directors is 85% of the President Director</p> |
|--|---|

Keputusan Pemegang Saham dalam RUPS mengenai penetapan Remunerasi Dewan Komisaris dilimpahkan kewenangannya kepada Dewan Komisaris, serta mengacu kepada SK Dewan Komisaris No. 019/SK. KOMP/PH/X/2020 tentang penetapan Gaji, Honorarium, Tunjangan dan Fasilitas Direksi dan Dewan Komisaris PT Phapros Tbk tahun 2020.

The decision of the Shareholders at the GMS regarding the determination of the Remuneration for the Board of Commissioners is delegated authority to the Board of Commissioners, and refers to the Decree of the Board of Commissioners No. 019 / SK. KOMP / PH / X / 2020 concerning the determination of the 2020 Salary, Honorarium, Allowances and Facilities for the Board of Directors and Board of Commissioners of PT Phapros Tbk.

No	Uraian Penghasilan Remuneration Type	Keterangan	Description
1	Honorarium	<ul style="list-style-type: none"> - Komisaris Utama = 45% dari gaji Direktur Utama. - Komisaris = 90% dari honorarium Komisaris Utama. 	<ul style="list-style-type: none"> - President Commissioner = 45% of the salary of the President director. - Commissioner = 90% of the honorarium of the President Commissioner.
2	Tunjangan Allowance	<ul style="list-style-type: none"> - Tunjangan hari raya keagamaan dibayarkan sebesar 1 kali honorarium. - Tunjangan transportasi paling banyak 20% dari honorarium. - A suransi Purna Jabatan = premi asuransi paling banyak 25% dari honorarium, termasuk didalamnya premi untuk asuransi kecelakaan dan kematian. Diberikan setelah yang bersangkutan berhenti dari jabatan sebagai Direksi. 	<ul style="list-style-type: none"> - Religious holiday allowances are paid at 1 times the honorarium. - Transportation allowance is at most 20% of the honorarium. - Full-time insurance = insurance premium of at most 25% of the honorarium, including premiums for accident and death insurance. Provided after the relevant person has resigned from his position as a director.
3	Fasilitas Facilities	<ul style="list-style-type: none"> - Kesehatan dibayarkan oleh perusahaan <i>at cost</i>/asuransi kesehatan, dengan rincian untuk yang bersangkutan dan 1 orang istri/ suami serta maksimum 3 orang anak yang belum mencapai usia 25 tahun (belum pernah menikah atau belum pernah bekerja). - Bantuan hukum = diberikan sesuai dengan kebutuhan dan peraturan yang berlaku 	<ul style="list-style-type: none"> - Health is paid by the company at cost/health insurance, with details for the concerned and 1 wife/husband and a maximum of 3 children who have not reached the age of 25 years (never married or have never worked). - Legal assistance = given according to the requirements and applicable regulations.

No	Uraian Penghasilan Remuneration Type	Keterangan	Description
4	Lain-lain Others	Biaya operasional dianggarkan untuk pakaian seragam (apabila menerapkan ketentuan pemakaian seragam) dan keanggotaan perkumpulan profesi sesuai dengan kemampuan perusahaan	operational costs are budgeted for uniform clothing (if applying uniform usage conditions) and membership of professional associations in accordance with the capabilities of the company
5	Tantiem Incentives	Ditetapkan setiap tahun sesuai keputusan RUPS.	Set every year according to the resolution of the GMS.

Jumlah Nominal/ Komponen Remunerasi Dewan Komisaris

Pada tahun 2020, secara lebih rinci remunerasi masing-masing Dewan Komisaris yang telah terealisasi dapat disampaikan, sebagai berikut.

No	Keterangan	2018	2019	2020	Description
1	Honor	1.321.920.000	1.865.952.000	2.229.532.800	Salary
2	Tunjangan Hari Raya	88.650.000	92.880.000	0	Holiday Allowance
3	Tunjangan Pendidikan/ Tunj. Cuti	-	-	0	Education/Leave Allowance
4	Insentif Pencapaian Target	-	-	0	Target Achievement Bonus
5	Tantiem	671.944.270	782.544.497	1.246.848.677	Incentives
6	Purna Jabatan	-	-	0	Post-Employment
	Total	2.082.514.270	2.741.376.49	3.476.381.477	Salary

Struktur Remunerasi Anggota Direksi

Adapun struktur remunerasi Direksi berdasarkan Peraturan Menteri BUMN Nomor: PER-04/MBU/2014 sebagaimana telah diubah dengan Peraturan Menteri BUMN No. PER-06/ MBU/06/2018 serta merujuk pada Surat Keputusan Dewan Komisaris PT Phapros Tbk nomor 019/SK. KMOM/PH/X/2020 tentang Penetapan Gaji, Honorarium, Tunjangan, dan Fasilitas Direksi dan Dewan Komisaris PT Phapros Tbk tahun 2020 adalah sebagai berikut:

Board of Commissioners Remuneration Amount/ Component

In 2020, the remuneration of each Board of Commissioners that has been realized is explained in more comprehensively as follows.

Board of Directors Remuneration Structure

The remuneration structure for the Board of Directors is based on the Minister of BUMN Regulation Number: PER-04 / MBU / 2014 as amended by the Regulation of the Minister of BUMN No. PER-06 / MBU / 06/2018 and refers to the Decree of the Board of Commissioners of PT Phapros Tbk number 019 / SK. KMOM / PH / X / 2020 concerning Determination of Salary, Honorarium, Allowances and Facilities of the Board of Directors and Board of Commissioners of PT Phapros Tbk in 2020 are as follows:

No	Uraian Penghasilan Remuneration type	Keterangan	Description
1	Gaji Salary	<ul style="list-style-type: none"> - Direktur Utama = 100%. - Direksi = 85% dari Direktur Utama. 	<ul style="list-style-type: none"> - Managing director = 100%. - Directors = 85% of the President director.
2	Tunjangan Allowance	<ul style="list-style-type: none"> - Tunjangan hari raya keagamaan dibayarkan sebesar 1 kali gaji. - Asuransi Purna Jabatan = premi asuransi paling banyak 25% dari gaji, termasuk di dalamnya premi untuk asuransi kecelakaan dan kematian. Diberikan setelah yang bersangkutan berhenti dari jabatan sebagai Direksi. 	<ul style="list-style-type: none"> - Religious holiday allowances are paid 1 times salary. - Full Position insurance = insurance premium of at most 25% of salary, including premiums for accident and death insurance. Provided after the relevant person has resigned from his position as a director.
3	Fasilitas Facilities	<ul style="list-style-type: none"> - Kendaraan dinas = 1 unit kendaraan operasional dengan batas 2500 cc beserta biaya pemeliharannya, - Kesehatan = untuk yang bersangkutan dan 1 orang suami/istri serta maksimum 3 orang anak yang belum mencapai usia 25 tahun (belum pernah menikah atau belum pernah bekerja). - Bantuan hukum = diberikan sesuai dengan kebutuhan dan peraturan yang berlaku. 	<ul style="list-style-type: none"> - Official vehicles = 1 unit of operational vehicle with a limit of 2500 cc and maintenance costs - Health = for those concerned and 1 husband/wife and a maximum of 3 children who have not yet reached the age of 25 (never married or have never worked). - Legal assistance = given according to the requirements and applicable regulations
4	Lain-lain Others	<ul style="list-style-type: none"> - Cuti diberikan sebanyak 12 hari kerja setiap tahun tanpa diberikan tunjangan cuti berlaku setelah bekerja selama 12 bulan berturut-turut. - Biaya operasional = biaya komunikasi, pakaian seragam, keanggotaan perkumpulan profesi, club membership/corporate member, biaya representasi sesuai ketentuan. 	<ul style="list-style-type: none"> - Leave is given as much as 12 working days each year without being given a leave allowance in effect after working for 12 consecutive months. - Operating costs = communication costs, uniforms, membership of professional associations, club membership/corporate member, representation costs according to the provisions
5	Tantiem Incentives	Ditetapkan setiap tahun sesuai keputusan RUPS	Stipulated every year according to the resolution of the GMS.

Indikator Penetapan Remunerasi Direksi

Dalam menetapkan indikator Dewan Komisaris Phapros mengacu kepada Peraturan Menteri BUMN Nomor: PER-04/MBU/2014 sebagaimana telah diubah dengan Peraturan Menteri BUMN No. PER-06/MBU/06/2018 tentang pedoman penetapan penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN sebagai berikut:

1. Faktor skala usaha
2. Faktor kompleksitas usaha
3. Tingkat inflasi
4. Kondisi dan kemampuan keuangan Perusahaan

Board of Directors Remuneration Indicators

In determining the Phapros Board of Commissioners indicators refer to Ministry of SOEs Regulation Number: PER-04/MBU/2014 as amended by Ministry of SOEs Regulation No. PER-06/MBU/06/2018 concerning guidelines for determining the income of Directors, Board of Commissioners, and SOE Supervisory Board as follows:

1. Business scale factors
2. Business complexity factors
3. Inflation rate
4. The condition and financial capability of the Company

5. Faktor-faktor lain yang relevan, serta tidak boleh bertentangan dengan Peraturan Perundang-undangan

Jumlah Nominal/Komponen Remunerasi Direksi

Pada tahun 2020, secara lebih rinci remunerasi masing-masing Dewan Komisaris yang telah terealisasi dapat disampaikan, sebagai berikut.

No	Keterangan	2018	2019	2020	Description
1	Honor	2.607.000.000	3.556.800.000	4.517.280.000	Salary
2	Tunjangan Hari Raya	213.000.000	255.600.000	0	Holiday Allowance
3	Tunjangan Pendidikan/ Tunj. Cuti	-	-	255.600.000	Education/Leave Allowance
4	Insentif Pencapaian Target	-	213.000.000	0	Target Achievement Bonus
5	Tantiem	1.763.258.070	1.740.928.604	3.082.799.032	Incentives
6	Purna Jabatan	651.750.000	-	0	Post Employment
	Total	5.235.008.070	5.766.328.604	7.855.679.032	Total

Bonus Kinerja, Bonus Non Kinerja dan/atau Opsi Saham

Tidak terdapat bonus kinerja, bonus non kinerja, dan opsi saham yang diterima setiap anggota Dewan Komisaris dan anggota direksi pada tahun buku 2020.

5. Other factors that are relevant, and may not conflict with statutory regulations

Nominal Amount/Component of Directors' Remuneration

In 2020, the remuneration of each Board of Commissioners that has been realized can be explained more comprehensively as follows.

Performance Bonuses, Non-Performance Bonuses and/or Stock Options

There are no performance bonuses, non-performance bonuses, and share options received by each member of the Board of Commissioners and members of the board of Directors in fiscal year 2020.



ORGAN PENDUKUNG DEWAN KOMISARIS

Supporting Organs of The Board Of Commissioners



Organ pendukung Dewan Komisaris bertugas dan bertanggung jawab secara kolektif untuk membantu Dewan Komisaris dalam melakukan fungsi pengawasan dan pemberian nasihat kepada Direksi. Organ pendukung Dewan Komisaris Phapros terdiri dari Sekretaris Dewan Komisaris, Komite Remunerasi dan Nominasi, Komite Audit, dan Komite Manajemen Risiko dan Good Corporate Governance.

Supporting organs under the Board of Commissioners are collectively assigned and responsible to assist the Board of Commissioners in carrying out its supervisory functions and providing advice to the Board of Directors. The supporting organs for the Phapros Board of Commissioners consist of the Secretary to the Board of Commissioners, Remuneration and Nomination Committee, Audit Committee, and Risk Management and Good Corporate Governance Committee.

Sekretaris Dewan Komisaris memiliki tanggung jawab langsung kepada Dewan Komisaris. Adapun bentuk tanggung jawab Sekretaris Dewan Komisaris adalah untuk menyelenggarakan kegiatan administrasi, mengkoordinasikan penyediaan informasi yang dibutuhkan Dewan Komisaris, melakukan evaluasi dan analisis terhadap RKAP, RJPP dan Laporan Manajemen yang telah disusun oleh Direksi beserta jajaran di bawahnya. Selain itu, Sekretaris Dewan Komisaris juga berkewajiban untuk menyelenggarakan serta menyiapkan materi rapat Dewan Komisaris internal maupun rapat bersama dengan Direksi, menyusun risalah rapat dan tanggapan Dewan Komisaris untuk Risalah RUPS.

Dewan Komisaris berupaya mengoptimalkan penerapan GCG dan melakukan restrukturisasi organ pendukung Dewan Komisaris khususnya pada komposisi komite Dewan Komisaris dengan membentuk komite sebagai berikut:

Secretary to the Board of Commissioners has a direct responsibility to the Board of Commissioners. The responsibilities of the Secretary of the Board of Commissioners are to carry out administrative activities, coordinate the provision of information required by the Board of Commissioners, evaluate and analyze the RKAP, RJPP and Management Reports that have been prepared by the Board of Directors and their subordinates. In addition, the Secretary to the Board of Commissioners is also obliged to organize and prepare materials for internal Board of Commissioners meetings as well as joint meetings with the Board of Directors, compile minutes of meetings and responses of the Board of Commissioners to the Minutes of the GMS.

Board of Commissioners seeks to optimize the implementation of GCG and restructure the supporting organs of the Board of Commissioners, especially in the composition of the Board of Commissioners committee by establishing the committees, as follows:

1. Komite Remunerasi dan Nominasi
2. Komite Audit
3. Komite Risiko

Komite Remunerasi dan Nominasi

Komite Remunerasi dan Nominasi dibentuk sebagai bentuk transparansi proses Remunerasi dan Nominasi. Komite Remunerasi dan Nominasi terdiri dari satu orang ketua komite yang merangkap sebagai anggota dan dua orang anggota komite.

Dasar Pembentukan Komite Remunerasi dan Nominasi

Dasar hukum pembentukan Komite Remunerasi dan Nominasi yaitu:

1. Undang-undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas.
2. Undang-undang nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara.
3. Peraturan Menteri Badan Usaha Milik Negara Nomor: PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara sebagaimana diubah terakhir dengan Nomor: PER-09/MBU/2012 tanggal 6 Juli 2012.
4. Peraturan Menteri Badan Usaha Milik Negara Nomor: PER-12/MBU/2012 tanggal 24 Agustus 2012 tentang Organ Pendukung Dewan Komisaris/ Dewan Pengawas Badan Usaha Milik Negara.
5. Peraturan Otoritas Jasa Keuangan Nomor: 34/POJK.04/2014 tentang Komite Remunerasi dan Nominasi Emiten atau Perusahaan Publik.

1. Remuneration and Nomination Committee
2. Audit Committee
3. Risk Management and Good Corporate Governance Committee

Remuneration and Nomination Committee

Remuneration and Nomination Committee is established as means of transparency in the Remuneration and Nomination process. The Remuneration and Nomination Committee consists of one committee chairman who also serves as member and two committee's members.

Nomination and Remuneration Committee Establishment Decree

Legal framework of the Nomination and Remuneration Committee establishment are as follows:

1. Law Number 40 of 2007 concerning Limited Liability Companies.
2. Law number 19 of 2003 concerning State-Owned Enterprises.
3. Minister of State-Owned Enterprises Regulation Number: PER-01/MBU/2011 concerning the Good Corporate Governance Implementation in State-Owned Enterprises with the latest amendment lastly by Number: PER-09/MBU/2012 dated July 6, 2012.
4. Regulation of the Minister of State-Owned Enterprises Number: PER-12/MBU/2012 dated 24 August 2012 concerning Supporting Organs for the Board of Commissioners/Supervisory Board of State-Owned Enterprises.
5. Financial Services Authority Regulation Number: 34/POJK.04/2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies.

Piagam Komite Remunerasi dan Nominasi

Dalam menjalankan tugasnya, Komite Remunerasi dan Nominasi memiliki pedoman kerja yang berpedoman kepada Piagam Komite Remunerasi dan Nominasi yang disahkan Dewan Komisaris pada tanggal 22 September 2016. Adapun isi Piagam Komite Remunerasi dan Nominasi antara lain:

- a. Latar Belakang
- b. Tujuan
- c. Organisasi
- d. Pelaksanaan Kegiatan
- e. Kewenangan
- f. Rapat Komite Nominasi dan Komite Remunerasi
- g. Laporan
- h. Kode Etik
- i. Lain-lain

Struktur, Keanggotaan dan Keahlian Komite Remunerasi dan Nominasi

1. Anggota Komite Remunerasi dan Nominasi terdiri dari sekurang-kurangnya 3 (tiga) orang. Komposisinya adalah 1 (satu) orang anggota Dewan Komisaris, sebagai ketua dan 2 (dua) orang anggota. Anggota Komite Remunerasi dan Nominasi berasal dari:
 - a. Anggota Dewan Komisaris
 - b. Pihak yang berasal dari luar
 - c. Pihak yang menduduki jabatan manajerial di bawah Direksi yang membidangi SDM
2. Anggota Komite Remunerasi dan Nominasi yang kedudukannya sebagai anggota Dewan Komisaris Independen bertindak sebagai Ketua Komite.
3. Anggota Komite Nominasi, Remunerasi dan Remunerasi yang bukan anggota Dewan Komisaris tidak boleh merangkap sebagai anggota Komite lain di lingkungan Phapros pada periode yang sama.

Nomination and Remuneration Committee Charter

In carrying out their duties, the Nomination and Remuneration Committee has work guidelines referring to the Nomination and Remuneration Committee Charter as approved by the Board of Commissioners on September 22, 2016. Contents of the Nomination and Remuneration Committee Charter are as follows:

- a. Background
- b. Purpose
- c. Organization
- d. Implementation of Activities
- e. Authority
- f. Meeting of the Nomination Committee and Remuneration Committee
- g. Report
- h. Code of Ethics

Structure, Membership and Expertise of the Nomination and Remuneration Committee

1. The Nomination and Remuneration Committee consist of at least 3 (three) members. The composition is 1 (one) Board of Commissioners member as chairman and 2 (two) members. The Nomination and Remuneration Committee members are appointed from:
 - a. Member of the Board of Commissioners
 - b. External party
 - c. Person appointed to serve in managerial positions under the Board of Directors who supervised HR aspect
2. Members of the Nomination and Remuneration Committee with position as Independent Board of Commissioners and also Chairman of the Committee.
3. Members of the Nomination, Remuneration and Remuneration Committee who are not members of the Board of Commissioners may not be concurrently serving as another Committee member within the Phapros circumstances in the same period.

Susunan Keanggotaan Komite Remunerasi dan Nominasi Nomination Committee Membership Composition			
Name Name	Jabatan Position	SK Pengangkatan SK Pengangkatan	Keahlian Keahlian
Zainal Abidin	Ketua Chairman	SK No.02/SK.Kom/PH/XII/19 tanggal 20 Desember 2019	Manajemen Bisnis Business Management
Hadiri	Anggota Member	SK No. 02/SK.Kom/PH/XII/19 tanggal 20 Desember 2019	Bidang Manajemen SDM Human Resources Management
Erfan Rio Prananto	Anggota Member	SK No.013/SK.KOM/PH/VI/2020 tanggal 1 Juni 2020	Bidang SDM Human Capital Sector

Profil Anggota Komite Remunerasi dan Nominasi

Profile of The Nomination And Remuneration Committee Members



Ketua Komite Remunerasi dan Nominasi

Chairman of the Nomination and Remuneration Committee

Lahir di Gresik, 13 Januari 1976

Warga Negara Indonesia

Beliau dipercaya menjadi Komisaris Independen sekaligus sebagai Ketua Komite Remunerasi dan Nominasi sejak 1 Januari 2018. Meraih gelar S-1 dari Universitas Indonesia dan memiliki pengalaman kerja diberbagai tempat termasuk sebagai Anggota Tim Public General Affairs PT Pertamina EP Cepu.

Born in Gresik on January 13, 1976

Indonesian citizens.

He is appointed as Independent Commissioner as well as Chairman of the Nomination and Remuneration Committee since 1 January 2018. He earned Bachelor's degree from the Universitas Indonesia with career experience in various places including as a Commissioner in one of Pertamina's subsidiaries prior joining PT Phapros Tbk.



Anggota Komite Nominasi dan Remunerasi

Member of The Nomination And Remuneration Committee

Lahir di Bangkalan, 11 November 1965

Warga Negara Indonesia

Beliau dipercaya menjadi anggota Komite Nominasi dan Remunerasi Phapros sejak 1 November 2015. Meraih gelar S-1 bidang Manajemen dari Fakultas Ekonomi, Universitas Trunojaya Madura (UTM), Madura, dan gelar S-2 bidang Manajemen SDM dari Universitas Merdeka, Malang, beliau memiliki pengalaman kerja yang panjang sebagai pengelola SDM di lingkungan PT RNI, termasuk di PT Rajawali I Surabaya [1992–2009], PT PG Rajawali II Cirebon [2009–2013], dan PT Perkebunan Mitra Ogan [2013–2015], sebelum bergabung dengan PT Phapros Tbk. [2015–2019].

Born in bangkalan on November 11, 1965.

Indonesian Citizen

He is appointed as member of the Nomination and Remuneration Committee in Phapros since November 1, 2015. he holds earned Bachelor's degree in Management from the Faculty of economics, Universitas Trunojaya Madura (UTM), Madura and a Bachelor's degree in HR Management from Universitas Merdeka, Malang. He holds vast career experience in PT RNI, including at PT PG Rajawali I Surabaya [1992–2009], PT PG Rajawali II Cirebon [2009– 2013], and PT Perkebunan Mitra Ogan [2013– 2015], prior joining PT Phapros, Tbk . [2015 – 2019].



Anggota Komite Remunerasi dan Nominasi

Remuneration and Nomination Committee Member

Lahir di Kudus, 28 Agustus 1977

Warga Negara Indonesia

Beliau dipercaya menjadi anggota Komite Remunerasi dan Nominasi Phapros sejak 1 Juni 2020. Meraih gelar Sarjana Ekonomi (2004) dari Universitas Diponegoro, Semarang dan Profesi Akuntan, Universitas Diponegoro, Semarang, Erfan Rio Prananto memiliki pengalaman kerja yang cukup panjang. Beliau bergabung di PT Phapros Tbk pada tahun 2000 dan sempat menduduki beberapa posisi strategis di Departemen Keuangan sebelum akhirnya menjabat sebagai General Manager Akuntansi. Pengalaman kerjanya meliputi Asisten Manajer Akuntansi dan Manajemen, Asisten Manajer Pajak dan Asuransi (2010), serta sempat menjadi General Manajer Akuntansi dan Keuangan di PT Rajawali Nusindo (2018).

Lahir di Kudus, 28 Agustus 1977

Warga Negara Indonesia

He is trusted to be a member of the Phapros Remuneration and Nomination Committee since June 1, 2020. Obtained a Bachelor of Economics (2004) from Diponegoro University, Semarang and the Accountant Profession, Diponegoro University, Semarang, Erfan Rio Prananto has quite a long work experience. He joined PT Phapros Tbk in 2000 and held several strategic positions in the Ministry of Finance before finally serving as General Manager of Accounting. His work experience includes Assistant Manager of Accounting and Management, Assistant Manager of Tax and Insurance (2010), as well as being General Manager of Accounting and Finance at PT Rajawali Nusindo (2018).



Kualifikasi Pendidikan dan Pengalaman Kerja Komite Remunerasi dan Nominasi

Adapun persyaratan anggota Komite Remunerasi dan Nominasi antara lain:

1. Memiliki integritas, dedikasi, kemampuan, pendidikan, independensi, pengetahuan dan pengalaman untuk menjalankan tugas dan fungsi pengawasan tata kelola perusahaan serta mengkomunikasikan secara tertulis hasil pelaksanaan tugas dan fungsinya kepada Dewan Komisaris sesuai prosedur yang berlaku.
2. Memiliki pengetahuan yang cukup untuk dapat memahami prinsip-prinsip dan proses Komite Remunerasi dan Nominasi secara umum, prinsip-prinsip fungsi pengawasan dan Anggaran Dasar Perseroan.
3. Memiliki pengetahuan yang memadai tentang Peraturan Perundang-undangan tentang perseroan dan peraturan perundangan yang berkaitan dengan operasi perusahaan.
4. Mampu mempelajari kegiatan perusahaan secara cepat sehingga dapat memperoleh pengetahuan yang memadai tentang kegiatan perusahaan dan kaitannya dengan aspek Komite Remunerasi dan Nominasi
5. Mampu bekerjasama dan berkomunikasi dengan baik dan santun serta menyediakan waktu yang cukup untuk melaksanakan tugasnya dengan baik dan bernilai tambah. Per 31 Desember 2020, kualifikasi pendidikan dan pengalaman kerja Ketua dan Anggota Komite Remunerasi dan Nominasi adalah sebagai berikut.

Nomination and Remuneration Committee Educational Qualifications and Career Experience

The membership requirements of the Nomination and Remuneration Committee are including:

1. Having integrity, dedication, ability, education, independency, knowledge and experience to carry out the duties and functions of supervising corporate governance as well as submitting written communication on the duty and function implementation to the Board of Commissioners in accordance with the applicable procedures.
2. Have sufficient knowledge to understand the principles and processes of the Nomination and Remuneration Committee generally, the supervisory function principles and the Articles of Association.
3. Have adequate knowledge on the laws and regulations related to the Company as well as the laws and regulations related to the company's operations.
4. Capable to learn Company activities promptly thereby will gain adequate knowledge about the Company's activities and their relation to the Nomination and Remuneration Committee aspect.
5. Capable to cooperate and communicate appropriately and politely as well as provide sufficient time to perform their duties properly and with added value. As of December 31, 2020, the educational qualifications and work experience of the Chair and Members of the Remuneration and Nomination Committee are as follows.

Name Name	Jabatan Position	Pendidikan Education	Pengalaman Kerja experience
Zainal Abidin	Ketua Chairman	S1	<ul style="list-style-type: none"> - Public General Affairs di PT Pertamina EP Cepu - Komisaris PT Phapros Tbk - Public General Affairs at PT Pertamina EP Cepu - Commissioner of PT Phapros Tbk

Name Name	Jabatan Position	Pendidikan Education	Pengalaman Kerja experience
Hadiri	Anggota Member	S2	<ul style="list-style-type: none"> - Kabid SDM & Umum PT PG Rajawali II - Kabag SDM & Umum PTP Mitra Ogan - Manager SDM & Umum PT Phapros Tbk - Sekretaris Perusahaan PT PG Rajawali I - Kabid SDM & Umum PT PG Rajawali – sekarang. - Head of Human Resources & General Affairs PT PG Rajawali II - Head of Human Resources & General Affairs PTP Mitra Ogan - Human Resources & General Manager of PT Phapros Tbk - Corporate Secretary of PT PG Rajawali I - Head of Human Resources & General Affairs PT PG Rajawali - now.
Erfan Rio Prananto	Anggota Member	S1	<ul style="list-style-type: none"> - General Manager Akuntansi PT Phapros Tbk - General Manager Akuntansi & Keuangan PT Rajawali Nusindo (2018) - General Manager of Accounting at PT Phapros Tbk - General Manager of Accounting & Finance PT Rajawali Nusindo (2018)

Independensi Komite Remunerasi dan Nominasi

Terkait independensi Komite Remunerasi dan Nominasi, Perseroan telah mengikuti Peraturan OJK Nomor 34/POJK.04/2014 tanggal 8 Desember 2014 tentang Komite Remunerasi dan Nominasi.

Komite Remunerasi dan Nominasi menjalankan tugas dan tanggung jawabnya secara profesional dan independen, tanpa campur tangan dari pihak manapun yang tidak sesuai dengan Peraturan Perundang-undangan.

Nomination And Remuneration Committee Independency

regarding the independence of the Nomination and Remuneration Committee, the Company has followed OJK Regulation number 34/POJK.04/2014 dated December 8, 2014 concerning the nomination and remuneration Committee.

The Nomination and Remuneration Committee has performed their duties and responsibilities professionally and independently, without any intervention from any party that may violate the laws and regulations.

Pernyataan Tentang Independensi Komite Remunerasi dan Nominasi Independency Declaration of Remuneraitona nd Nomination Committee		
Aspek Aspect	Erfan Rio Prananto	Hadiri
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi Not having financial affiliation with Board of Commissioners and Board of Directors	✓	✓
Tidak memiliki hubungan kepemilikan saham di Phapros Not having any shares ownership in Phapros	✓	✓
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/ atau sesama anggota Komite Audit & Remunerasi Not having any family affiliation with Board of Commissioners, Board of Directors and/or other members of the Audit & Remuneration Committee	✓	✓
Tidak menjabat sebagai pengurus partai politik, pejabat pemerintah Not serving as committee of political party, government officials	✓	✓



Tugas dan Tanggung Jawab Komite Remunerasi dan Nominasi

Komite Remunerasi dan Nominasi menjalankan tugas, wewenang dan tanggung jawab sesuai yang ditetapkan dalam Piagam Komite Remunerasi dan Nominasi yakni antara lain sebagai berikut:

- a. Memberikan rekomendasi kepada Dewan Komisaris mengenai:
- b. Komposisi jabatan anggota Direksi dan/atau anggota Dewan Komisaris.
- c. Kebijakan dan kriteria yang dibutuhkan dalam proses Nominasi.
- d. Kebijakan evaluasi kinerja bagi anggota Direksi dan/atau anggota Dewan Komisaris.
- e. Membantu Dewan Komisaris melakukan penilaian kinerja anggota Direksi dan/atau anggota Dewan Komisaris berdasarkan tolok-ukur yang telah disusun.
- f. Memberikan rekomendasi kepada Dewan Komisaris mengenai program pengembangan kemampuan anggota Direksi dan/atau anggota Dewan Komisaris.
- g. Memberikan usulan calon yang memenuhi syarat sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada Dewan Komisaris untuk disampaikan kepada RUPS.
- h. Memberikan rekomendasi kepada Dewan Komisaris mengenai:
 - Struktur remunerasi.
 - Kebijakan atas remunerasi.
 - Besaran.
- i. Membantu Dewan Komisaris melakukan penilaian kinerja dengan kesesuaian remunerasi yang diterima masing-masing anggota Direksi dan/atau anggota Dewan Komisaris.

Pelaksanaan Tugas dan Tanggung Jawab Komite Remunerasi dan Nominasi Tahun 2021

Sepanjang tahun 2021, Komite Remunerasi dan Nominasi telah melaksanakan tugas dan tanggung jawabnya antara lain menyampaikan usulan

Duties and Responsibilities of The Nomination And Remuneration Committee

The nomination and remuneration Committee performs duties, authorities and responsibilities as declared in nomination and remuneration Committee Charter, as follows:

- a. Providing recommendation to the Board of Commissioners on:
- b. Composition of the Board of Directors' and/or the Board of Commissioners' members.
- c. Policies and criteria required in the nomination process.
- d. Policies on performance evaluation for the BOD and/or the BOC members
- e. Assisting the Board of Commissioners to assess the performance of the bod and/or the BOC members based on benchmarks that have been prepared.
- f. Providing recommendations to the board of Commissioners regarding the capacity building program for the BOD and/or the BOC members.
- g. Providing nominees who are qualified as the Board of Directors and/or the Board of Commissioners' members to the board of Commissioners to be submitted to the GMS.
- h. Providing recommendation to Board of Commissioners on:
 - Remuneration Structure.
 - Remuneration Policy.
 - Amount.
- i. To help the board of Commissioners in evaluating performance with suitability of individual remuneration of board of directors and/or board of Commissioners members.

Nomination and Remuneration Committee Duty and Implementation in 2021

Throughout 2021, the Remuneration and Nomination Committee has carried out its duties and responsibilities, including submitting nominations for

nominasi calon Direksi dari internal Perseroan dan usulan penyesuaian remunerasi untuk Direksi dan Dewan Komisaris :

Pelaksanaan Tugas dan Tanggung Jawab Komite Remunerasi dan Nominasi

Sesuai dengan tugas dan fungsinya, program dan kegiatan Komite dapat dikelompokkan ke dalam dua bagian yaitu (1) Pengawasan dan Pemberian Saran/ Nasihat di bidang nominasi, dan (2) Pengawasan dan Pemberian Saran/ Nasihat di bidang remunerasi.

Pengawasan dan Pemberian Saran/ Nasihat di Bidang Nominasi

Pengawasan dan Pemberian Saran/Nasihat di bidang nominasi diantaranya dilakukan dengan cara melakukan kajian untuk merumuskan saran dan masukan kepada Dewan Komisaris terkait usulan nominasi calon Direksi. Saran dan masukan tersebut menjadi bahan masukan Dewan Komisaris dalam menjalankan fungsi pengawasan dan pemberian nasihat di bidang nominasi.

Pengawasan dan Pemberian Saran/ Nasihat di Bidang Remunerasi

Sepanjang 2020, Komite Remunerasi dan Nominasi melakukan *review* atas kebijakan remunerasi bagi pengurus Perseroan melalui benchmarking dan berdasarkan kinerja yang dicapai. Selanjutnya merumuskan usulan penyesuaian remunerasi pengurus Perseroan kepada Dewan Komisaris.

Suksesi Direksi

Kebijakan suksesi Direksi dilakukan sesuai dengan ketentuan yang ditetapkan oleh Pemegang Saham dalam RUPS. Selain itu, ketentuan tersebut juga mengacu pada Anggaran Dasar dan *Board Manual* Perseroan. Pemilihan Direksi melalui proses yang berlaku di RUPS.

candidates for Directors from within the Company and proposals for remuneration adjustments for the Board of Directors and the Board of Commissioners:

Implementation of Duties and Responsibilities of the Remuneration and Nomination Committee

In accordance with its duties and functions, the Committee's programs and activities can be grouped into two activities, such as (1) Supervision and Providing Suggestion/Advice in nomination aspect, and (2) Supervision and Providing Suggestion/Advice in remuneration aspect.

Supervision and Providing SUGGESITON/ Advice in the Field of Nominations

Supervision and Provision of Suggestions/Advice in the field of nominations, among others, is carried out by conducting studies to formulate suggestions and input to the Board of Commissioners regarding the nomination proposal for candidates for the Board of Directors. These suggestions and input are used as input for the Board of Commissioners in carrying out its supervisory function and providing advice in the nomination aspect.

Supervision and Providing Suggestion/ Advice in Remuneration Aspect

Throughout 2020, the Remuneration and Nomination Committee reviewed the remuneration policies for the Company's management through benchmarking and based on the performance achieved. Next, formulate a proposal for adjusting the remuneration of the Company's management to the Board of Commissioners.

Board of Directors succession

The succession policy of the Board of Directors is carried out in accordance with the provisions stipulated by the Shareholders at the GMS. Apart from that, these provisions tooreferring to the Articles of Association and Board Manual of the Company. The selection of the Board of Directors is through the process prevailed at the GMS.



Proses seleksi calon Direksi Phapros dijabarkan sebagai berikut:

The process of selecting candidates for the Board of Directors of Phapros is described as follows:

Pembentukan Tim Evaluasi Establishment of an Evaluation Team	Proses Penjaringan The Networking Process	Proses Penilaian Assessment Process	Proses Penetapan Determination Process
<ul style="list-style-type: none"> • Tim Evaluasi menunjukan tenaga ahli atau Lembaga Profesional untuk melakukan Penilaian, jika diperlukan; • Tim Evaluasi melakukan penjaringan dan penilaian terhadap Calon Direksi; • Tim Evaluasi menetapkan hasil evaluasi akhir penilaian untuk disampaikan kepada Direksi PT Kimia Farma Tbk. Guna mendapatkan penetapan; • Tim Evaluasi menyiapkan hasil evaluasi akhir yang telah ditetapkan oleh Direksi PT Kimia Farma Tbk. Guna disampaikan oleh Direksi PT Kimia Farma Tbk. kepada Dewan Komisaris dan/atau Menteri Negara BUMN, jika diperlukan. 	<ul style="list-style-type: none"> • Tim Evaluasi menerima usulan dan mencari informasi bakal Calon Direksi dari berbagai sumber; • Tim Evaluasi melakukan seleksi berdasarkan kriteria dan persyaratan administrasi yang ditetapkan (CV, dokumen lain, dan informasi yang diterima) untuk menyusun Daftar Bakal Calon (long list) sebanyak minimal 5 (lima) orang calon untuk masing-masing jabatan anggota Direksi; • Tim Evaluasi menyerahkan Daftar Bakal Calon (long list) kepada Direksi PT Kimia Farma Tbk. untuk memperoleh persetujuan. 	<ul style="list-style-type: none"> • Tim Evaluasi melakukan penilaian terhadap CV dan wawancara bakal Calon Direksi yang namanya tercantum dalam Daftar Bakal Calon (long list) yang telah disetujui oleh Direksi PT Kimia Farma Tbk untuk memperoleh calon-calon terbaik yang akan diusulkan kepada Direksi PT Kimia Farma Tbk Sebagai Calon Direksi. • Tim Evaluasi melakukan menyampaikan Daftar Calon (short list) kepada Direksi PT Kimia Farma Tbk Untuk menetapkan Calon Direksi terpilih. 	<ul style="list-style-type: none"> • Direksi PT Kimia Farma Tbk Melakukan evaluasi akhir atas hasil Penilaian untuk menetapkan 1 (satu) Calon Direksi terpilih untuk jabatan anggota Direksi. • Direksi PT Kimia Farma Tbk. Mengajukan Calon Direksi untuk ditetapkan dalam RUPS Anak Perusahaan menjadi anggota Direksi Phapros. • Keputusan Pemegang Saham baik di dalam RUPS maupun di luar RUPS menetapkan calon Direksi terpilih sebagai anggota Direksi Phapros.
<ul style="list-style-type: none"> • The Evaluation Team shows experts or Professional Institutions to carry out the Assessment, if needed; • The Evaluation Team conducts selection and assessment of the Candidate for Directors; • The Evaluation Team determines the final evaluation results of the assessment to be submitted to the Board of Directors of PT Kimia Farma Tbk. In order to get an appointment; • The Evaluation Team prepares the final evaluation results that have been determined by the Directors of PT Kimia Farma Tbk. To be conveyed by the Director of PT Kimia Farma Tbk. to the Board of Commissioners and / or the State Minister for BUMN, if needed. 	<ul style="list-style-type: none"> • The Evaluation Team accepts proposals and seeks information on prospective Directors from various sources; • The Evaluation Team conducts a selection based on the specified administrative criteria and requirements (CV, other documents, and information received) to compile a long list of at least 5 (five) candidates for each position of the Board of Directors member; • The evaluation team submitted a long list of candidates to the Directors of PT Kimia Farma Tbk. to get approval. 	<ul style="list-style-type: none"> • The Evaluation Team conducts an assessment of the CV and interviews the prospective Candidates for Directors whose names are listed in the long list of candidates approved by the Directors of PT Kimia Farma Tbk to obtain the best candidates to be proposed to the Directors of PT Kimia Farma Tbk as Candidates for Directors . • The Evaluation Team submits a short list of candidates to the Board of Directors of PT Kimia Farma Tbk to determine the elected candidates for the Board of Directors. 	<ul style="list-style-type: none"> • Directors of PT Kimia Farma Tbk Conduct a final evaluation of the results of the Assessment to determine 1 (one) candidate for the Board of Directors elected for the position of a member of the Board of Directors. • Directors of PT Kimia Farma Tbk. Proposing Candidates for the Board of Directors to be appointed in the GMS of the Subsidiaries to become members of the Board of Directors of Phapros. • Shareholders' decisions both at the GMS and outside the GMS determine the candidates for the Board of Directors to be elected as members of the Board of Directors of Phapros.

Frekuensi dan Tingkat Kehadiran Rapat Komite Remunerasi dan Nominasi

Selama tahun 2020, Komite Remunerasi dan Nominasi telah melaksanakan 12 kali rapat dengan tingkat kehadiran sebagai berikut:

No	Nama Name	Jabatan Position	Jumlah Rapat Number of Meetings	Kehadiran Presence	% Persentase % Percentage
1	Zainal Abidin	Ketua Chairman	13 kali/ times	13 kali/ times	100%
2	Hadiri	Anggota Member	13 kali/ times	13 kali/ times	100%
3	Erfan Rio Prananto	Anggota Member	13 kali/ times	7 kali/ times	85%

Frequency and Attendance Level of Remuneration and Nomination Committee Meetings

During 2020, the Remuneration and Nomination Committee held 12 meetings with attendance levels as follows:

Agenda Rapat Komite Remunerasi dan Nominasi

Sepanjang tahun 2020, tanggal pelaksanaan, agenda rapat dan peserta rapat Komite Remunerasi dan Nominasi, sebagai berikut.

Remuneration and Nomination Committee Meeting Agenda

Throughout 2020, the implementation date, meeting agenda and participants of the Remuneration and Nomination Committee meetings are as follows.

Agenda Rapat Komite Remunerasi dan Nominasi Remuneration and Nomination Committee Meeting Agenda		
Tanggal Rapat Meeting date	Agenda Rapat	Meeting agenda
27 Januari 2020 January 27, 2020	1. Pembahasan arahan rapat sebelumnya; 2. Pembahasan kinerja YTD Desember 2019; 3. Lain-Lain	1. Discussion of the previous meeting directions; 2. Discussion on YTD December 2019 performance; 3. Others
21 Februari 2020 February 21, 2020	1. Pembahasan arahan rapat sebelumnya; 2. Pembahasan kinerja YTD Januari 2020; 3. Lain-Lain;	1. Discussion of the previous meeting directions; 2. Discussion on YTD January 2020 performance; 3. Others
27 Maret 2020 March 27, 2020	1. Pembahasan arahan rapat sebelumnya; 2. Pembahasan kinerja YTD Februari 2020; 3. Lain-Lain;	1. Discussion of the previous meeting directions; 2. Discussion on YTD February 2020 performance; 3. Others
30 April 2020 April 30, 2020	1. Pembahasan kinerja YTD Maret 2020; 2. Lain-Lain;	1. Discussion on YTD March 2020 performance; 2. Others;
20 Mei 2020 May 20, 2020	1. Pembahasan kinerja YTD April 2020; 2. Lain-Lain;	1. Discussion on YTD April 2020 performance. 2. Others;
24 Juni 2020 June 24, 2020	1. Pembahasan kinerja YTD Mei 2020; 2. Lain-Lain;	1. Discussion on YTD May 2020 performance; 2. Others;

Agenda Rapat Komite Remunerasi dan Nominasi Remuneration and Nomination Committee Meeting Agenda		
Tanggal Rapat Meeting date	Agenda Rapat	Meeting agenda
30 Juli 2020 July 30, 2020	1. Pembahasan kinerja YTD Juni 2020; 2. Lain-Lain;	1. Discussion on YTD June 2020 performance; 2. Others;
28 Agustus 2020 August 28, 2020	1. Pembahasan kinerja YTD Juli 2020; 2. Lain-Lain;	1. Discussion on YTD July 2020 performance; 2. Others;
28 September 2020 September 28, 2020	1. Pembahasan kinerja YTD Agustus 2020; 2. Lain-Lain	1. Discussion on YTD August 2020 performance; 2. Others;
23 Oktober 2020 October 23, 2020	1. Pembahasan kinerja YTD September 2020; 2. Lain-Lain;	1. Discussion on YTD September 2020 performance; 2. Others;
26 Oktober 2020 October 26, 2020	1. Persediaan; 2. Kepersertaan Dana Pensiun 3. Dan lain-lain	1. Inventory; 2. Pension Fund Membership 3. And others
20 November 2020 November 20, 2020	1. Pembahasan kinerja YTD Oktober 2020; 2. Lain-Lain;	1. Discussion on YTD's October 2020 performance; 2. Others;
18 Desember 2020 December 18, 2020	1. Pembahasan kinerja YTD November 2020; 2. Lain-Lain;	1. Discussion on YTD's November 2020 performance; 2. Others;

Program Pelatihan Komite Remunerasi dan Nominasi

Sepanjang tahun 2020, anggota Komite Remunerasi dan Nominasi belum mengikuti pelatihan dan pendidikan.

Kebijakan Suksesi Direksi

Pengangkatan dan pemberhentian Direksi Perseroan dilakukan berdasarkan prinsip-prinsip profesionalisme dan Tata Kelola Perusahaan yang Baik [GCG]. Sebagai perusahaan terbuka, kebijakan Perseroan mengacu pada Anggaran Dasar Perusahaan dan Peraturan Otoritas Jasa Keuangan No.33/POJK.04/2016 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.

RUPS dapat memberhentikan anggota Direksi yang tidak lagi memenuhi persyaratan sebagai anggota Direksi, yaitu antara lain jika yang bersangkutan melakukan tindakan yang merugikan Perseroan atau sebab lainnya yang dinilai tepat oleh RUPS. Keputusan pemberhentian tersebut diambil setelah yang bersangkutan diberi kesempatan membela

Nomination and Remuneration Committee Training Program

Throughout 2020, members of the Nomination and Remuneration Committee have not yet participated in training and education program.

Board of Directors Succession Policy

The appointment and dismissal of the Board of Directors is carried out based on professionalism and Good Corporate Governance (GCG) principles. As a public company, the Company's policy refers to the Articles of Association and Financial Services Authority Regulation No.33/POJK.04/2016 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies.

The GMS is eligible to dismiss the Board of Directors members who no longer fulfilling the requirements as members of the Board of Directors, including if the concerned person is committing any actions that may cause the Company's loss or other condition deemed relevant by the GMS. The dismissal decision is intended after the concerned person has been

diri, kecuali yang bersangkutan tidak berkeberatan atas pemberhentian tersebut.

Seorang anggota Direksi berhak mengundurkan diri dari jabatannya dengan memberitahukan secara tertulis kepada Perseroan. Dewan Komisaris dan anggota Direksi lainnya, yang ditindaklanjuti dengan penyelenggaraan RUPS dalam jangka waktu 60 (enam puluh) hari setelah diterimanya surat pengunduran diri tersebut. Anggota Direksi yang mengundurkan diri tetap dimintakan pertanggungjawabannya sejak pengangkatan sampai dengan disetujuinya pengunduran diri tersebut.

Komite Audit

Komite Audit dibentuk guna memenuhi prinsip akuntabilitas sesuai ketentuan hukum dan perundang-undangan di Indonesia. Dengan tugas utama menegakkan akuntabilitas.

Dasar Pembentukan Komite Audit

Dasar pembentukan Komite Audit, antara lain:

1. Undang-undang Nomor 19 tahun 2003 tentang BUMN;
2. Peraturan Menteri Negara BUMN Nomor: PER-05/MBU/2006 tentang Komite Audit pada BUMN;
3. Peraturan Bapepam Nomor: IX.I.5 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit;
4. Peraturan Menteri Negara BUMN Nomor: PER-09/MBU/2012 tentang Penerapan Tata Kelola Perusahaan yang Baik pada BUMN;
5. Peraturan Menteri Negara BUMN Nomor: PER-12/MBU/2012 tentang Organ Pendukung Dewan Komisaris;
6. Peraturan Otoritas Jasa Keuangan Nomor 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit.

granted by a defending opportunity, unless the concerned person concerned does not object the dismissal.

A Board of Directors member is eligible to submit resignation from his position by submitting written notice to the Company. The Board of Commissioners and other Board of Directors members, who is followed up through the holding of a GMS within 60 (sixty) days after the resignation letter is received. The resigned Board of Directors members are still being accountable since the date of his appointment until the resignation is approved.

Audit Committee

Audit Committee was established accountability principle in accordance with the provisions of laws and regulations in Indonesia. With the main duty to enforce accountability.

Audit Committee Establishment Framework

The Audit Committee establishment framework is among others:

1. Law Number 19 of 2003 concerning SOEs;
2. Minister of SOEs Regulation Number: PER-05/MBU/2006 concerning Audit Committees in SOEs;
3. Bapepam Regulation Number: IX.I.5 concerning the Audit Committee Establishment and Work Implementation Charter;
4. Minister of SOEs Regulation Number: PER-09/MBU/2012 concerning the Implementation of Good Corporate Governance in SOEs;
5. Minister of SOEs Regulation Number: PER-12/MBU/2012 concerning Supporting Organs under the Board of Commissioners;
6. Financial Services Authority Regulation Number 55/POJK.04/2015 concerning Audit Committee Establishment and Work Implementation Charter.



Piagam Komite Audit

Dalam menjalankan tugasnya, Komite Audit memiliki pedoman kerja yang disahkan dalam Keputusan Dewan Komisaris dan Direksi yang telah ditandatangani pada tanggal 29 Juni 2018. Adapun isi Piagam Komite Audit antara lain: Definisi, Latar Belakang dan Dasar Hukum Pembentukan Serta Tujuan Komite, Organisasi, Masa Jabatan dan Syarat-syarat Keanggotaan, Hak, Tugas, Kewenangan dan Tanggung Jawab, Rapat-rapat, Mekanisme Kerja, Pelaporan dan Anggaran.

Struktur, Keanggotaan dan Keahlian Komite Audit

Komite Audit paling kurang terdiri dari 3 (tiga) orang anggota dan tidak lebih dari 6 (enam) anggota yang berasal dari Komisaris Independen dan pihak dari luar Perseroan. Komite Audit diketuai oleh Komisaris Independen yang ditetapkan dan diangkat berdasarkan Keputusan Dewan Komisaris. Pihak dari luar Perseroan yang diangkat adalah pihak luar/ independen yang memiliki keahlian dan pengalaman di bidang akuntansi dan atau keuangan serta memiliki pemahaman yang baik tentang *Corporate Governance* dan atau bisnis Perseroan dan anak perusahaan.

Audit Committee Charter

In carrying out their duties, the Audit Committee has a Charter that has been approved in the Board of Commissioners and Board of Directors Decree signed on 29 June 2018. Contents of the Audit Committee Charter are including: Definition, Background and Legal Framework of the Committee Establishment and Purpose, Organization, Term of Office and Membership Requirements, Rights, Duties, Authority and Responsibilities, Meetings, Work Mechanisms, Reporting and Budget.

Audit Committee Structure, Membership and Expertise

The Audit Committee shall consist of at least 3 (three) members and not exceeding 6 (six) members appointed from Independent Commissioners and parties from external party of the Company. The Audit Committee is chaired by an Independent Commissioner who is appointed based on the Board of Commissioners Decree. External parties of the Company who are appointed are external/ independent parties with have expertise and experience in Accounting and or Finance and have a good understanding on *Corporate Governance* and or the business of the Company and its subsidiaries.

Susunan Keanggotaan Komite Audit Audit Committee Membership Composition			
Nama Name	Jabatan Position	SK Pengangkatan Appointment degree	Keahlian Expertise
Jajang Edi Priyatno	Ketua Chairman	SK Nomor 016/SK.KOM/PH/VIII/2020 tanggal 4 Agustus 2020 Decree Number 016/ SK.KOM/PH/VIII/2020 dated August 4, 2020	Kesehatan Medical
A. Totok Budisantoso	Anggota Member	SK Nomor 003/SK.Kom/Ph/I/2019 tanggal 15 Januari 2019 Decree Number 003/SK.Kom/Ph/I/2019 dated January 15, 2019	Akuntansi dan Auditing Accounting and Auditing
Triana Yuniati	Anggota Member	SK Nomor 009/SK.KOM/PH/IX/2019 Decree Number 016/SK.KOM/PH/VII/2020 dated August 4, 2020	Akuntansi dan Auditing Accounting and Auditing

Profil Keanggotaan Komite Audit

Audit Committee Membership Profile



Ketua Komite Audit

Chairman of the Audit Committee

Lahir di Kendal, 7 Mei 1961

Warga Negara Indonesia

Jajang Edi Priyatno dipercaya menjadi Komisaris Independen PT Phapros Tbk sejak Agustus 2020. Gelar Doktor diperolehnya pada 1988 dan 1996 dari Universitas Diponegoro, Semarang, Jawa Tengah. Beliau juga meraih gelar Doktor di bidang Hukum dari Universitas Borobudur, Jakarta. Memulai karir sebagai dokter di Pama Keskotrad pada 1987, beliau memiliki pengalaman malang melintang di dunia kedokteran militer hingga pada tahun 2010 beliau diangkat menjadi Kepala Instalasi Kamar Operasi RSPAD Gatot Subroto, Staf Khusus KASAD pada 2018 dan Staf Khusus Menteri Kesehatan Bidang Peningkatan Pelayanan pada 2019.

Born in Kendal, May 7, 1961

Indonesian citizens

Jajang Edi Priyatno has been entrusted with being an Independent Commissioner of PT Phapros Tbk since August 2020. He obtained his doctorate degree in 1988 and 1996 from Diponegoro University, Semarang, Central Java. He also holds a Doctorate degree in Law from Borobudur University, Jakarta. Starting his career as a doctor at Pama Keskotrad in 1987, he has extensive experience in the world of military medicine until in 2010 he was appointed Head of the Operation Room Installation of the Gatot Subroto Army Hospital, Special Staff of KASAD in 2018 and Special Staff of the Minister of Health for Service Improvement in 2019.



**A. Totok
Budisantoso**

Anggota Komite Audit

Audit Committee Member

Lahir di Yogyakarta 19 Desember 1973

Warga Negara Indonesia

Menjabat sebagai Anggota komite Audit sejak 1 Januari 2019. Memperoleh gelar sarjana Akuntansi dari Fakultas Bisnis dan Ekonomika Universitas Gadjah Mada (1997). Meraih gelar Master of Business Administration (MBA) dari Assumption University (2004) dan menyelesaikan program Doktoral (Dr) dari UNS (2015). Memiliki sertifikat sebagai pejabat pengadaan barang dan jasa (L2). Berpengalaman sebagai akuntan di PT. NPI (1997) dan sejak tahun 1998 hingga saat ini menjadi staff pengajar di Program Studi Akuntansi di Universitas Atma Jaya Yogyakarta baik di kelas regular maupun internasional. Aktif melakukan penelitian dan mempublikasikan paper baik konferensi internasional maupun jurnal nasional dan internasional. Menerbitkan beberapa buku ajar maupun referensi seperti Bank dan Lembaga Keuangan Lain, Auditing: Dasar-Dasar Audit Laporan Keuangan, Riset Berbasis Internet dan Akuntansi Manajerial. Saat ini aktif sebagai kolumnis untuk opini bidang bisnis dan akuntansi di Harian Jogja.

Born in Yogyakarta on December 19, 1973.

Indonesian citizens

He is appointed as a Member of Audit committee since January 1, 2019. He earned Bachelor's degree in Accounting from the Faculty of Business and Economics, Universitas Gadjah Mada (1997). He holds a Master of Business Administration (MBA) from Assumption University (2004) and completed a Doctoral program (Dr.) from UNS (2015). He holds a certification as goods and services procurement officer (L2). He also holds the experience as an accountant at PT NPI (1997) and since 1998 until now he has been teaching staff in the Accounting Study Program in Universitas Atma Jaya Yogyakarta for both regular and international classes, He actively involves in research and publishing papers both in international conferences and in national and international journals, publishing several textbooks and references such as banks and Other Financial Institutions, Auditing: Fundamentals of Audit of Financial Statements, Internet-Based Research and Managerial Accounting, is currently active as a columnist for business and accounting opinions in Harian Jogja.



Triana Yuniati

Anggota Komite Audit

Audit Committee Member

Lahir di Jakarta, 28 Juni 1963

Warga Negara Indonesia

Menjabat sebagai anggota Komite Audit Phapros pada 12 September 2019. Meraih gelar Sarjana Akuntansi tahun 1991 dari STIE Indonesia, Meraih gelar Magister manajemen (MM) dari Universitas Trisakti (1997), dan gelar Magister Akuntansi (M.Ak) dari Universitas Trisakti (2016), serta memiliki sertifikasi Akuntan (AK) dari Universitas Indonesia (2004), memiliki certified professional Auditor non signer dari IAPI (2015). Berpengalaman kerja sebagai staf Accounting di Penerbit Erlangga, Bank Pinaesaan, PT. Bumi Serpong Damai, PT. Mattel Indonesia & sebagai Audit Manager di KAP.DBS, (berpengalaman mengaudit perbankan di Bank DKI & Bank Dharmala, Lembaga / Organisasi Non-Profit (Debt SWAP, PBB, UNDP & UNFPA) serta General Audit antara lain Universitas Pendidikan Indonesia, Univ.Islam) Bandung, PT. Gapura Angkasa Habiebie Center, dan 2 tahun sebagai Komite Audit di Bank Tabungan Nasional, serta sebagai staf pengajar tetap di FEB Bhayangkara Jakarta Raya dan Dosen Luar Biasa di FEB Universitas Trisakti.

Born in Jakarta on June 28, 1963.

Indonesian citizen

Appointed as a member of Audit Committee in Phapros on September 12, 2019. She earned Bachelor's degree in Accounting in 1991 from STIE Indonesia, Master of Management (MM) from Universitas Trisakti (1997), and Master of Accounting (M.Ak) from Universitas Trisakti (2016), and holds a Certified Accountant (AK) from the Universitas Indonesia (2004), certified professional non-signer Auditor from IAPI (2015). She holds career experience as an Accounting staff in Erlangga Publisher, Bank Pinaustic, PT Bumi Serpong Damai, PT Mattel Indonesia & as the Audit Manager at KAP.DBS, (experienced in auditing banks at Bank DKI & Bank Dharmala, Non-Profit Institutions/Organizations (Debt SWAP, PBB (UNDP & UNFPA) and General Audit including Indonesian Education University, Islamic University) Bandung, PT Gapura Angkasa Habiebie Center, and 2 years of experience as an Audit Committee at the Bank Tabungan Nasional, as well as a permanent teaching staff at FEB Bhayangkara Jakarta Raya and Extraordinary Lecturer at FEB Trisakti University,

Kualifikasi Pendidikan dan Pengalaman Kerja Komite Audit

Per 31 Desember 2020, kualifikasi pendidikan dan pengalaman kerja Ketua dan Anggota Komite Audit adalah sebagai berikut.

Audit Committee Educational Qualification and Career Experience

As of December 31, 2020, educational qualification and career experience of Audit Committee Chairman and Members are as follows:

Nama Name	Jabatan Position	Pendidikan Education	Pengalaman Kerja Work experience
Jajang Edi Priyatno	Ketua Chairman	<ul style="list-style-type: none"> • Program Sarjana Kedokteran Universitas Diponegoro, Semarang, Jawa Tengah (1988) • Program Pendidikan Dokter Spesialis Universitas Diponegoro, Semarang, Jawa Tengah (1996) • Program Magister Administrasi Rumah Sakit Universitas Respati Indonesia (2007) • Program Doktor Fakultas Hukum Universitas Borobudur • Undergraduate Program in Medicine, Diponegoro University, Semarang, Central Java (1988) • Specialist Doctor Education Program, Diponegoro University, Semarang, Central Java (1996) • Respati Indonesia University Hospital Administration Masters Program (2007) • Doctoral Program, Faculty of Law, University of Borobudur 	<ul style="list-style-type: none"> • Kepala Instalasi Kamar Operasi RSPAD Gatot Subroto (2010) • Kepala Instalasi Gawat Darurat RSPAD Gatot Subroto (2012) • Staf Khusus KASAD (2018) • Waka Puskesmas (2019) • Staf Khusus Menteri Kesehatan Bidang Peningkatan Pelayanan (2019) • Head of Operation Room Installation at RSPAD Gatot Subroto (2010) • Head of the Emergency Department of the Gatot Subroto Army Hospital (2012) • Special Staff of KASAD (2018) • Waka Puskesmas (2019) • Special Staff of the Minister of Health for Service Improvement (2019)
A. Totok Budisantoso	Anggota Member	<ul style="list-style-type: none"> • S1 Akuntansi –UGM (1997) • S2 MBA – Assumption University (2004) • S3 Doktor- UNS 2018 • S1 Accounting –UGM (1997) • S2 MBA – Assumption University (2004) • S3 Doctor- UNS 2018 	<ul style="list-style-type: none"> • Staff Accounting PT. NPI 1997 • Dosen Tetap Prodi Akuntansi, Fakultas Bisnis dan Ekonomika Universitas Atma Jaya Yogyakarta, 1998 – Sekarang • Insruktur Keuangan dan Perpajakan – Prodiklat • Accounting Staff of PT. NPI 1997 • Permanent Lecturer in Accounting Study Program, Faculty of Business and Economics, University of Atma Jaya Yogyakarta, 1998 – Present • Financial and Taxation Instructors - Prodiklat

Nama Name	Jabatan Position	Pendidikan Education	Pengalaman Kerja Work experience
Triana Yuniati	Anggota Member	<ul style="list-style-type: none"> • S1 Akuntansi di STIE Indonesia (1991) • S2, Magister Manajemen di Universitas Trisakti (1997) Profesi Akuntan di UI (2004) • S2 Magister Akuntansi di Universitas Trisakti (2016) • Certified Professional Auditor dari IAPI (2015) non-signer • S1 Accounting at STIE Indonesia (1991) • S2, Master of Management in Trisakti University (1997) • Accountant Profession at UI (2004) • Masters in Accounting at Trisakti University (2016) • Certified Professional Auditor from IAPI (2015) non-signer 	<ul style="list-style-type: none"> • Staff Accounting Penerbit Erlangga (1986 - 1987) • Bank Pinaesaan, (1987 - 1989) • PT. Bumi Serpong Damai, (1989 - 1990) • PT. Mattel Indonesia (1992 - 1993) • Audit Manager di KAP DBS (1993 - sekarang) • 2 tahun sebagai Komite Audit di Bank Tabungan Negara (2011 - 2013), • Staff pengajar tetap di Universitas Bhayangkara • Jakarta Raya & Dosen Luar Biasa di Universitas Trisakti • Erlangga Publisher Accounting Staff (1986 - 1987) • Pina Rural Bank, (1987 - 1989) • PT. Bumi Serpong Damai, (1989 - 1990) • PT. Mattel Indonesia (1992 - 1993) • Audit Manager at KAP DBS (1993 - present) • 2 years as an Audit Committee at Bank Tabungan Negara (2011 - 2013), • Permanent teaching staff at Bhayangkara University • Jakarta Raya & Extraordinary Lecturer at Trisakti University

Independensi Komite Audit

Sesuai dengan Peraturan Bapepam-LK tentang Komite Audit yang mensyaratkan bahwa Komite Audit sedikitnya terdiri dari tiga anggota, satu di antaranya adalah Komisaris yang tidak terafiliasi yang bertindak sebagai ketua, sementara dua anggota lainnya harus merupakan pihak independen, minimal satu di antaranya harus memiliki keahlian dalam bidang akuntansi dan/atau keuangan. Untuk memenuhi syarat independensi tersebut, anggota Komite bukan sebagai pejabat eksekutif KAP yang memberikan jasa audit dan/atau jasa nonaudit kepada Perseroan dalam jangka waktu enam bulan terakhir sebelum penunjukannya sebagai anggota Komite Audit. Anggota Komite Audit juga tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau Pemegang Saham Pengendali atau hubungan dengan Perseroan, yang dapat mempengaruhi independensi mereka.

Audit Committee Independency

In accordance with the Bapepam-LK Regulation on the audit committee which requires that the audit committee consist of at least three members, one of whom is an unaffiliated Commissioner who acts as chairman, while two other members must be independent parties, at least one of whom must have expertise in accounting and/or finance. To fulfill the independence requirement, member of the Committee shall not working as a KAP executive officer who provides audit services and/or non-audit services to the Company within the last six months prior to his appointment as a member of the Audit Committee. The Audit Committee members also do not have financial, management, share ownership and/or family affiliation with the Board of Commissioners, Board of Directors and/or Controlling Shareholders or other affiliation with the Company, which may affect their independencies.



Komite Audit diketuai oleh Komisaris Independen dan dua anggota dari kalangan profesional dan berasal dari luar Perseroan. Hal tersebut telah memenuhi ketentuan dalam Keputusan Ketua Badan Pengawas Pasar Modal Nomor Kep-29/PM/2004 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit sebagaimana telah diubah dan menjadi Lampiran Keputusan Ketua Bapepam LK No 643/BL/2012. Komite Audit melaksanakan tugas dan tanggung jawabnya secara profesional dan independen.

Audit committee is chaired by independent commissioner and two members as professionals and external parties of the company. This has fulfilled requirement in stock market supervisory body chairman decree number kep-29/pm/2004 concerning audit committee establishment and charter as revised in Bapepam-LK Chairman Decree Appendix Number 643/BL/2012. The Audit Committee performs its duty and responsibility professionally and independently.

Pernyataan Tentang Independensi Komite Audit Independency Declaration of the Audit Committee			
Aspek	A. Totok Budisantoso	Triana Yuniati	Aspect
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi	v	v	Not having any financial affiliation with Board of Commissioners and Board of Directors
Tidak memiliki hubungan kepemilikan saham di Phapros	v	v	Not having any share ownership relationship in Phapros
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Audit.	v	v	Not having family affiliation with the Board of Commissioners, Board of Directors, and/or fellow members of the Audit Committee.
Tidak menjabat sebagai pengurus partai politik, pejabat pemerintah	v	v	Not serving as committee of political parties, government officials

Tugas dan Tanggung Jawab Komite Audit

Komite Audit menjalankan tugas, wewenang dan tanggung jawab sesuai yang ditetapkan dalam Piagam Komite Audit yakni antara lain sebagai berikut:

- Melakukan penelaahan atas informasi keuangan yang akan dikeluarkan Perseroan kepada publik dan/atau pihak otoritas, antara lain laporan keuangan, proyeksi, dan laporan lainnya terkait dengan informasi keuangan Perseroan.
- Melakukan penelaahan atas ketaatan terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan Perseroan.

Duties and Responsibilities of the Audit Committee

The Audit Committee carries out the duties, authorities and responsibilities as stipulated in the Audit Committee Charter, namely as follows:

- Reviewing financial information that will be issued by the Company to the public and / or authorities, including financial reports, projections and other reports related to the Company's financial information.
- Reviewing the compliance with laws and regulations relating to the Company's activities.

- Memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara Manajemen dan Akuntan atas jasa yang diberikannya.
 - Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Akuntan yang didasarkan pada independensi, ruang lingkup penugasan, dan *fee*.
 - Melakukan penelaahan atas pelaksanaan pemeriksaan oleh auditor internal dan mengawasi pelaksanaan tindak lanjut oleh Direksi atas temuan auditor internal.
 - Melakukan penelaahan terhadap aktivitas pelaksanaan Manajemen Risiko dan *Good Corporate Governance* yang dilakukan oleh Direksi, jika Perseroan tidak memiliki fungsi pemantau risiko di bawah Dewan Komisaris.
 - Menelaah pengaduan yang berkaitan dengan proses akuntansi dan pelaporan keuangan Perseroan.
 - Menelaah dan memberikan saran kepada Dewan Komisaris terkait dengan adanya potensi benturan kepentingan Perseroan.
 - Menjaga kerahasiaan dokumen, data dan informasi Perseroan.
- Provide independent opinion in the event of disagreements between Management and Accountants for the services rendered.
 - Provide recommendations to the Board of Commissioners regarding the appointment of an Accountant which is based on independence, scope of assignment, and fees.
 - Reviewing the implementation of audits by internal auditors and supervising the implementation of follow-ups by the Board of Directors on the findings of the internal auditors.
 - Reviewing the implementation of Risk Management and Good Corporate Governance activities carried out by the Board of Directors, if the Company does not have a risk monitoring function under the Board of Commissioners.
 - Reviewing complaints relating to the accounting process and financial reporting of the Company.
 - Reviewing and providing advice to the Board of Commissioners regarding potential conflicts of interest in the Company.
 - Maintain the confidentiality of the Company's documents, data and information.

Pelaksanaan Tugas dan Tanggung Jawab Komite Audit Tahun 2020

Dalam rangka memastikan implementasi Tata Kelola Perusahaan yang Baik telah dikelola dengan efektif, berikut di bawah ini beberapa kegiatan terkait audit dan pengawasan yang telah dilakukan oleh Komite Audit sepanjang tahun 2020 yakni antara lain sebagai berikut:

Auditor Independen

Pada 2020, Perseroan menunjuk KAP Hendrawinata Hanny Erwin & Sumargo sebagai auditor independen untuk melaksanakan audit tahun buku 2020. Penunjukan KAP Hendrawinata Hanny Erwin & Sumargo sebagai auditor independen sesuai Surat Keputusan Dewan Komisaris yang merupakan mandat RUPS untuk mendelegasikan kewenangan penetapan KAP kepada Dewan Komisaris.

Audit Committee Duty and Responsibility Implementation in 2020

To ensure Good Corporate Governance implementation has been managed effectively, some activities related with audit and monitoring done by audit Committee throughout 2020, are as follows:

Independent Auditor

In 2020, the Company appointed KAP Hendrawinata Hanny Erwin & Sumargo as independent auditors to carry out the 2020 financial year audit. The appointment of KAP Hendrawinata Hanny Erwin & Sumargo as independent auditors was in accordance with the Decree of the Board of Commissioners which is the mandate of the GMS to delegate the authority to determine KAP to the Board of Commissioners.



Komite Audit telah menelaah dan membahas dengan KAP Hendrawinata Hanny Erwin & Sumargo terkait dengan kualitas dan akseptabilitas dari standar akuntansi keuangan yang diterapkan oleh Perseroan yakni sesuai standar akuntansi keuangan yang berlaku di Indonesia, *International Financial Reporting Standard* (IFRS), Peraturan OJK dan perundangan lain yang berlaku.

Eksternal Audit

1. Komite Audit telah menelaah laporan manajemen mengenai evaluasi efektivitas pengendalian internal atas pelaporan keuangan Perusahaan dan hasil pembahasan dengan Akuntan Publik mengenai efektivitas pengendalian internal tersebut. Komite Audit juga telah membahas rencana manajemen untuk memitigasi kelemahan-kelemahan pengendalian internal atas laporan keuangan tersebut agar tidak terjadi kembali pada 2021.
2. Komite Audit telah membahas dengan internal auditor Perseroan dan Hendrawinata Hanny Erwin & Sumargo mengenai seluruh lingkup dan rencana audit mereka. Komite Audit telah mengadakan rapat-rapat dengan internal auditor dan Hendrawinata Hanny Erwin & Sumargo, untuk membahas hasil pemeriksaan dan hasil evaluasi mereka terhadap pengendalian internal atas pelaporan keuangan serta kualitas pelaporan keuangan Perusahaan secara keseluruhan.

Internal Auditor

1. Komite Audit menelaah rancangan Program Kerja Audit Tahunan (PKAT) Unit Internal Audit tahun 2020 yang disusun berdasarkan tingkat risiko perusahaan (*risk based audit*).
2. Komite Audit menelaah dan membahas hasil temuan atau konsultasi internal termasuk rekomendasinya terhadap pelaksanaan PKAT dan melakukan monitoring tindak lanjutnya.

The Audit Committee has reviewed and discussed with KAP Hendrawinata Hanny Erwin & Sumargo regarding the quality and acceptability of the financial accounting standards applied by the Company, namely in accordance with the applicable financial accounting standards in Indonesia, *International Financial Reporting Standards* (IFRS), OJK Regulations and other applicable laws.

External Audit

1. The Audit Committee has reviewed management reports regarding the evaluation of the effectiveness of internal control over the Company's financial reporting and the results of discussions with a Public Accountant regarding the effectiveness of that internal control. The Audit Committee has also discussed management plans to mitigate weaknesses in internal control over these financial statements so that they do not occur again in 2021.
2. The Audit Committee has discussed with the Company's internal auditors and Hendrawinata Hanny Erwin & Sumargo regarding the entire scope and plan of their audit. The Audit Committee has held meetings with internal auditors and Hendrawinata Hanny Erwin & Sumargo, to discuss the results of their examinations and the results of their evaluation of internal control over financial reporting and the quality of the Company's overall financial reporting.

Internal Auditor

1. The Audit Committee reviews the draft Annual Audit Work Program (PKAT) for the Internal Audit Unit for 2020 which is prepared based on the level of company risk (*risk based audit*).
2. The Audit Committee reviews and discusses the findings or internal consultations including recommendations on the implementation of PKAT and monitors the follow-up.

Frekuensi dan Tingkat Kehadiran Rapat Komite Audit

Sepanjang tahun 2020, Komite Audit telah melaksanakan dua belas kali rapat, yang terdiri dari rapat internal Komite Audit, rapat gabungan dengan mitra kerja serta rapat dengan Eksternal Auditor dengan tingkat kehadiran sebagai berikut:

No	Nama Name	Jabatan Position	Jumlah Rapat Total Meetings	Kehadiran Attendance	% Persentase % Percentage
1	Jajang Edi Priyatno	Ketua Ketua	13 kali / times	7 kali / times	54%
2	A. Totok Budisantoso	Anggota Member	13 kali / times	13 kali / times	100%
3	Triana Yuniati	Anggota Member	13 kali / times	13 kali / times	100%

Frequency and Attendance Level of Audit Committee Meetings

Throughout 2020, the Audit Committee held twelve meetings, consisting of internal Audit Committee meetings, joint meetings with work partners as well as meetings with External Auditors with attendance levels as follows:

Agenda Rapat Komite Audit

Audit Committee Meeting Agenda

No	Tanggal Rapat Meeting date	Agenda Rapat	Meetings agenda
1	27 Januari 2020 January 27, 2020	1. Pembahasan arahan rapat sebelumnya; 2. Pembahasan kinerja YTD Desember 2019; 3. Lain-Lain	1. Discussion of previous meeting directions; 2. Discussion on YTD December 2019 performance; 3. Others
2	21 Februari 2020 February 21, 2020	1. Pembahasan arahan rapat sebelumnya; 2. Pembahasan kinerja YTD Januari 2020; 3. Lain-Lain;	1. Discussion of previous meeting directions; 2. Discussion on YTD January 2020 performance; 3. Others
3	27 Maret 2020 March 27, 2020	1. Pembahasan arahan rapat sebelumnya; 2. Pembahasan kinerja YTD Februari 2020; 3. Lain-Lain;	1. Discussion of previous meeting directions; 2. Discussion on YTD February 2020 performance; 3. Others
4	30 April 2020 April 30, 2020	1. Pembahasan kinerja YTD Maret 2020; 2. Lain-Lain;	1. Discussion on YTD March 2020 performance; 2. Others;
5	20 Mei 2020 May 20, 2020	1. Pembahasan kinerja YTD April 2020; 2. Lain-Lain;	1. Discussion on YTD April 2020 performance; 2. Others;
6	24 Juni 2020 June 24, 2020	1. Pembahasan kinerja YTD Mei 2020; 2. Lain-Lain;	1. Discussion on YTD May 2020 performance; 2. Others;
7	30 Juli 2020 July 30, 2020	1. Pembahasan kinerja YTD Juni 2020; 2. Lain-Lain;	1. Discussion on YTD June 2020 performance; 2. Others;
8	28 Agustus 2020 August 28, 2020	1. Pembahasan kinerja YTD Juli 2020; 2. Lain-Lain;	1. Discussion on YTD July 2020 performance; 2. Others;

No	Tanggal Rapat Meeting date	Agenda Rapat	Meetings agenda
9	28 September 2020 September 28, 2020	1. Pembahasan kinerja YTD Agustus 2020; 2. Lain-Lain	1. Discussion on YTD August 2020 performance; 2. Others;
10	23 Oktober 2020 October 23, 2020	1. Pembahasan kinerja YTD September 2020; 2. Lain-Lain;	1. Discussion on YTD September 2020 performance; 2. Others;
11	26 Oktober 2020 October 26, 2020	1. Persediaan; 2. Kebersertaan Dana Pensiun 3. Dan lain-lain	1. Inventory; 2. Pension Fund Membership 3. And others
12	20 November 2020 November 20, 2020	1. Pembahasan kinerja YTD Oktober 2020; 2. Lain-Lain;	1. Discussion on YTD October 2002 performance; 2. Others;
13	18 Desember 2020 December 18, 2020	1. Pembahasan kinerja YTD November 2020; 2. Lain-Lain;	1. Discussion on YTD November 2002 performance; 2. Others;

Program Pelatihan Komite Audit

Sepanjang tahun 2020, anggota Komite Audit tidak mengikuti pelatihan dan pendidikan.

Audit Committee Training Program

Throughout 2020, members of the Audit Committee did not attend training and education.

Komite Risiko dan GCG

Komite Risiko dan GCG bertanggung jawab kepada Dewan Komisaris dan membantu Dewan Komisaris dalam pelaksanaan tugasnya agar pengelolaan Perseroan dapat berlangsung dengan efisien dan efektif melalui sistem dan pelaksanaan pengawasan yang kompeten dan independen.

Risk Committee and GCG

The Risk Committee and GCG is responsible to the Board of Commissioners and assists the Board of Commissioners in carrying out their duties so that the management of the Company can take place efficiently and effectively through a system and implementation of competent and independent supervision.

Dasar Pembentukan Komite Risiko dan GCG

Dasar pembentukan Komite Risiko dan GCG, antara lain:

1. Undang-undang Nomor 19 tahun 2003 tentang BUMN;
2. Peraturan Menteri Negara BUMN Nomor: PER-09/MBU/2012 tentang Penerapan Tata Kelola Perusahaan yang Baik pada BUMN;
3. Peraturan Menteri Negara BUMN Nomor: PER-12/MBU/2012 tentang Organ Pendukung Dewan Komisaris;

The basis for the establishment of the Risk Committee and GCG

The basis for the establishment of the Risk Committee and GCG, among others:

1. Law Number 19 of 2003 concerning SOEs;
2. Minister of SOEs Regulation Number: PER-09/MBU/2012 concerning Good Corporate Governance Implementation in SOEs;
3. Minister of SOEs Regulation Number: PER-12/MBU/2012 concerning Supporting Organs under the Board of Commissioners;

Piagam Komite Risiko dan GCG

Dalam menjalankan tugasnya, Komite Risiko dan GCG memiliki pedoman kerja yang dijabarkan

Risk Committee and GCG Charter

In carrying out its duties, the Risk Committee and GCG has work guidelines outlined in the Risk

dalam Manual Manajemen Risiko, *Good Corporate Governance* dan *self assesment* yang telah disetujui oleh Direksi dan Dewan Komisaris.

Adapun isi Manual Manajemen Risiko dan *Good Corporate Governance* antara lain: Definisi, Latar Belakang dan Dasar Hukum Pembentukan Serta Tujuan Komite, Organisasi, Masa Jabatan dan Syarat-syarat Keanggotaan, Hak, Tugas, Kewenangan dan Tanggung Jawab, Rapat-rapat, Mekanisme Kerja, Pelaporan dan Anggaran.

Struktur, Keanggotaan dan Keahlian Komite Risiko dan GCG

Komite Risiko dan GCG paling kurang terdiri dari 3 (tiga) orang anggota yang berasal dari Komisaris Independen dan pihak dari luar Perseroan. Komite Manajemen Risiko dan *Good Corporate Governance* diketuai oleh Komisaris Independen yang ditetapkan dan diangkat berdasarkan Keputusan Dewan Komisaris. Pihak dari luar Perseroan yang diangkat adalah pihak luar/ independen yang memiliki keahlian memiliki pemahaman yang baik tentang *Corporate Governance* dan *self assesment* atau bisnis Perseroan dan anak perusahaan.

Management and Good Corporate Governance Manual which has been approved by the Board of Directors and the Board of Commissioners.

The contents of the Risk Management and Good Corporate Governance Manual include: Definition, Background and Legal Basis for the Establishment and Objectives of the Committee, Organization, Term of Office and Membership Requirements, Rights, Duties, Authorities and Responsibilities, Meetings, Work Mechanism, Reporting and Budget.

Structure, Membership and Expertise of the Risk Committee and GCG

The Risk Committee and GCG consists of at least 3 (three) members who come from Independent Commissioners and parties from outside the Company. The Risk Management and Good Corporate Governance Committee is chaired by an Independent Commissioner who is appointed and appointed based on the Decision of the Board of Commissioners. The party from outside the Company who is appointed is an external / independent party who has the expertise to have a good understanding of Corporate Governance and / or the business of the Company and its subsidiaries.

Susunan Keanggotaan Komite Risiko dan GCG Membership Composition of the Risk Committee and GCG			
Nama Name	Jabatan Position	SK Pengangkatan Appointment degree	Peride Jabatan Term of office
Masrizal Syarief, Apt.	Ketua Chairman	SK Nomor 011/SK.KOM/PH/XII/2019 tanggal 20 Desember 2019	1 tahun dan dapat diperpanjang bila diperlukan sesuai dengan aturan yang berlaku 1 year and can be extended if needed in accordance with applicable regulations
Haryajid Ramelan, SE.	Anggota Member	SK Nomor 011/SK.KOM/PH/XII/2019 tanggal 20 Desember 2019	1 tahun dan dapat diperpanjang bila diperlukan sesuai dengan aturan yang berlaku 1 year and can be extended if needed in accordance with applicable regulations
DR. Jadmiko Anom Husodo, SH., MH.	Anggota Member	SK Nomor 011/SK.KOM/PH/XII/2019 tanggal 20 Desember 2019	1 tahun dan dapat diperpanjang bila diperlukan sesuai dengan aturan yang berlaku 1 year and can be extended if needed in accordance with applicable regulations

Profil Komite Risiko dan GCG

Profile of the Risk Committee and GCG



Masrizal
Achmad
Syarif

Ketua Komite Risiko dan GCG

Chairman of the Risk Committee and GCG

Lahir di Payakumbuh, 7 Agustus 1955

Warga Negara Indonesia

Beliau menjabat sebagai Komisaris PT Phapros Tbk sejak April 2008 dan kembali ditetapkan berdasarkan keputusan RUPS Tahunan tanggal 26 Agustus 2019. Gelar Sarjana Farmasi dan Apoteker diperolehnya dari Universitas Gadjah Mada, Yogyakarta pada 1982. Beliau memulai karir profesionalnya di PT Kimia Farma (1982-1985). Sejak 1986, Beliau berwiraswasta dan sampai saat ini mengelola Graha Ismaya Ltd.

Born in Payakumbuh, August 7, 1955

Indonesian citizens

He has served as Commissioner of PT Phapros Tbk since April 2008 and was again appointed based on the resolution of the Annual GMS on 26 August 2019. He obtained a Bachelor of Pharmacy and Pharmacist degree from Gadjah Mada University, Yogyakarta in 1982. He started his professional career at PT Kimia Farma (1982- 1985). Since 1986, he has been an entrepreneur and currently manages Graha Ismaya Ltd.



Anggota Komite Risiko dan GCG

Member of the Risk Committee and GCG

Lahir di Jakarta, 24 Juni 1969

Warga Negara Indonesia

Beliau menjabat sebagai anggota Komite Risiko dan GCG PT Phapros Tbk. sejak 1 Oktober 2015. Meraih gelar Master di bidang Manajemen Keuangan dari Universitas Mercu Buana, Jakarta, dan sertifikat profesi untuk beragam spesialisasi, termasuk Manajemen Risiko dan *Self Assesment*, beliau meniti karir panjang di Pasar Modal terutama di Analis dan Manajer Investasi dan saat ini Komisaris di PT. Capital Bridge Advisory, Komisaris di PT. Citra Sukses Analis, Komisaris di PT. Reksa Madani Candradimuka, Ketua Lembaga Sertifikasi Profesi Pasar Modal [2014–sekarang], dan Komite Haircut KPEI [2010–2015]. Untuk Organisasi di Pasar Modal, beliau sempat menjadi Ketua Umum Asosiasi Analis Efek Indonesia (AAEI) periode 2012 2018 dan saat ini masih menjadi Pengurus di Organisasi Profesi Pasar Modal yakni PROPAMI (Perkumpulan Profesi Pasar Modal) sebagai Ketua 1 membidangi Pendidikan dan Profesi untuk periode 2017 – 2020.

Born in Jakarta on June 24, 1969

Indonesian citizens

He is appointed as a member of the Risk Committee and GCG in PT Phapros, Tbk. since October 1, 2015. Earned his Master's degree in Financial Management from Universitas Mercu Buana, Jakarta, and professional certificates for various specializations, including Risk Management, he pursued a long career in the Capital Market primarily as Analysts and Investment Managers and is currently a Commissioner in PT Capital Bridge Advisory, Commissioner in PT Citra Sukses Analis, Commissioner in PT Reksa Madani Candradimuka, Chair of the Capital Market Professional Certification Institute [2014 – now], and KPEI Haircut Committee [2010–2015]. For Capital Market Organizations, he was the Chairperson of the Indonesian Securities Analyst Association (AAEI) for 2012–2018 period and is currently served as Executive Board of the Capital Market Professional Organization, PROPAMI (Association of Capital Market Professionals) as Chairman 1 in charge of Education and Professionals for 2017 – 2020 period.





Jadmiko Anom
Husodo

Anggota Komite Risiko dan GCG

Member of the Risk Committee and GCG

Lahir di Surakarta, 24 April 1970

Warga Negara Indonesia

Beliau menjabat sebagai anggota Manajemen Risiko dan *Self Assesment* PT Phapros Tbk. sejak 15 Januari 2019. Meraih gelar Sarjana di bidang Ilmu Hukum dari Universitas Sebelas Maret, Surakarta, gelar Magister Hukum dari Universitas Sebelas Maret, Surakarta, dan gelar Doktor Ilmu Hukum dari Universitas Sebelas Maret, Surakarta. Beliau adalah Dosen di Fakultas Hukum di Universitas Sebelas Maret, Surakarta, dan saat ini menjabat sebagai Kepala Pusat Penelitian dan Pengkajian Konstitusi dan HAM LPPM Universitas Sebelas Maret, dan anggota *Satuan Pengawas Intern* Universitas Sebelas Maret, Surakarta.

Born in Surakarta on April 24, 1970

Indonesian citizens

He is appointed as a member of the Risk Management Committee in PT Phapros, Tbk. since 15 January 2019. He earned Bachelor's degree in Law from Universitas Sebelas Maret, Surakarta, a Master's degree in Law from Universitas Sebelas Maret University, Surakarta, and a Ph.D of Law from Universitas Sebelas Maret, Surakarta. He is a Lecturer at the Faculty of Law in Universitas Sebelas Maret, Surakarta, and currently serves as the Head of the Research and Constitutional and Human Rights Study Center of LPPM, Universitas Sebelas Maret, and a member of the Internal Supervisory Unit in Universitas Sebelas Maret, Surakarta.

Kualifikasi Pendidikan dan Pengalaman Kerja Komite Risiko dan GCG

Per 31 Desember 2020, kualifikasi pendidikan dan pengalaman kerja Ketua dan Anggota Komite Risiko dan GCG adalah sebagai berikut. Kualifikasi Pendidikan dan Pengalaman Kerja *Good Corporate Governance* dan *self assesment*

Educational Qualifications and Experience of the Risk Committee and GCG

As of December 31, 2020, the educational qualifications and work experience of the Chair and Members of the Risk Committee and GCG are as follows. Educational Qualifications and Work Experience of *Good Corporate Governance* and *self-assessment*

Nama Name	Jabatan Position	Pendidikan Pendidikan	Pengalaman Kerja Pengalaman Kerja	Bidang Tugas Bidang Tugas
Masrizal Syarif	Ketua Chairman	Sarjana Apoteker Bachelor's degree of pharmacy	<ul style="list-style-type: none"> Karyawan PT Kimia Farma Tbk (1982 – 1985) Wiraswasta, Mengelola Graha Ismaya Ltd (1986 – sekarang) Employees of PT Kimia Farma Tbk (1982 – 1985) Entrepreneur, Managing Graha Ismaya Ltd (1986 – present) 	<p>Pelaksanaan tugas dalam Bidang pengawasan manajemen dan risiko secara umum</p> <p>Implementation of duty in the management and risk oversight in general</p>
Haryajid Ramelan	Anggota Member	Magister Management (Keuangan) Master of Management (Finance)	<ul style="list-style-type: none"> Karyawan di PT. Arya Prada Sekuritas (1993 – 1995) Analisis di PT. Mitra Duta Sekuritas (1995 – 2000) Head of Research di Trust Secutieis (2000 – 2001) Head of Research di Recapital Securities (2001 – 2004) Fund Manager di Recapital Asset Management (2004 – 2007) Direktur di Sammara Investment (2007 – 2008) Direktur di Kapita Sekurindo (2008 –2010) Direktur Utama di Capital Bridge Indonesia (2011 – 2015) Direktur di PT. Capital Bridge Advisory (2014 – 2017) Direktur Utama di PT. Citra Sukses Analis (2014 – 2018) Komite Hair Cut di KPEI (2010 – 2015) Komite Investasi Dapen RNI (2018 – saat ini) Ketua Dewan Pelaksana LSP Pasar Modal (2014 – saat ini) Ketua Umum Asosiasi Analis Efek Indonesia (2012 – 2018) Ketua 1 (Perkumpulan Profesi Pasar Modal) (2017 – 2020) 	<p>Membantu Ketua Komite Manajemen Risiko dan <i>Good Corporate Governance</i> untuk mendukung kelancaran tugas mencari tambahan informasi, analisis dan memberi masukan dalam perumusan tanggapan atau rekomendasi dalam Bidang Manajemen Risiko</p> <p>Assist the Chairman of the Risk Committee and GCG to support the smoothness of the task of seeking additional information, analysis and providing input in the formulation of responses or recommendations in the Risk Management Sector</p>

Nama Name	Jabatan Position	Pendidikan Pendidikan	Pengalaman Kerja Pengalaman Kerja	Bidang Tugas Bidang Tugas
			<ul style="list-style-type: none"> • Staff at PT Arya Prada Securities (1993 – 1995) • Analyst at PT Ambassador of Securities Ambassador (1995 – 2000) • Head of Research at Trust Secutieis (2000 – 2001) • Head of Research at Recapital Securities (2001 – 2004) • Fund Manager at Recapital Asset Management (2004 – 2007) • Director at Sammara Investment 2007 – 2008 • Director at Kapita Sekurindo 2008 – 2010 • Managing Director at Capital Bridge Indonesia 2011 – 2015 • Director at PTmCapital Bridge Advisory 2014 – 2017 • Managing Director at PT Citra Success Analyst 2014 – 2018 • Hair Cut Committee at KPEI 2010 – 2015 • RNI Pension Funds Investment Committee 2018 – now • Chairman of the Capital Market LSP Implementing Board 2014 – now • Chairman of the Indonesian Securities Analyst Association 2012 – 2018 • Chairman 1 (Capital Market Professional Association) 2017 – 2020 	
Jadmiko Anom Husodo	Anggota Member	Doktor Ilmu Hukum Doctor of Science Law	<ul style="list-style-type: none"> • Karyawan BNI 46 Kanwil Semarang (1994–1995) • Dosen Fak. Hukum UNS Surakarta (1995 – sekarang) • Tenaga Ahli penyusunan produk hukum Pemerintah Daerah di beberapa Kota dan Kabupaten (2007 – sekarang) • Tenaga Ahli analisis kebijakan public di beberapa Kota dan Kabupaten (2009 – sekarang) • A nggota Satuan Pengawas Intern UNS (2018 – 2019) • Kepala Pusat Penelitian dan Pengkajian Konstitusi LPPM UNS (2018 – sekarang) • BNI 46 Semarang Regional Office employees (1994–1995) • Lecturer at the Faculty of Law, UNS Surakarta (1995 – now) • Experts Staff to Public Policy Analysis for Local Government legal products in several Cities and Regencies (2007 – now) • Experts Staff to Public Policy Analysis in several Cities and Regencies (2009 – now) • Member of the UNS Internal Oversight Unit (2018 – 2019) • Head of the LPPM UNS Constitutional Review and Research Center (2018 – now) 	<p>Membantu Ketua Komite Risiko dan GCG untuk mendukung kelancaran tugas mencari tambahan informasi, analisis dan memberi masukan dalam perumusan tanggapan atau rekomendasi dalam Bidang Manajemen Risiko</p> <p>Assist the Chairman of the Risk Committee and GCG to support the smoothness of the task of seeking additional information, analysis and providing input in the formulation of responses or recommendations in the Risk Management Sector</p>

Independensi Komite Risiko dan GCG

Saat ini lebih dari 50% dari anggota Komite Risiko dan GCG merupakan pihak independen dan eksternal Perseroan.

Independence of the Risk Committee and GCG

Currently, more than 50% of the members of the Risk Committee and GCG are independent and external parties of the Company.

Pernyataan Tentang Independensi Komite Risiko dan GCG Statement Regarding the Independence of the Risk Committee and GCG			
Aspek	Haryajid Ramelan	Jadmiko Anom Husodo	Aspek
Tidak memiliki hubungan keuangan dengan Dewan Komisaris dan Direksi	v	v	Has no financial relationship with the Board of Commissioners and Directors
Tidak memiliki hubungan kepemilikan saham di Phapros	v	v	Has no share ownership relationship in Phapros
Tidak memiliki hubungan keluarga dengan Dewan Komisaris, Direksi, dan/atau sesama anggota Komite Risiko dan GCG	v	v	Has no family relationship with the Board of Commissioners, Board of Directors, and / or fellow members of the Risk Committee and GCG
Tidak menjabat sebagai pengurus partai politik, pejabat pemerintah	v	v	Do not serve as administrators of political parties, government officials

Tugas dan Tanggung Jawab Komite Risiko dan GCG

Komite Risiko dan GCG menjalankan tugas, wewenang dan tanggung jawab sesuai yang ditetapkan dalam Piagam Komite Risiko yakni antara lain sebagai berikut:

- Membantu Dewan Komisaris untuk memastikan efektivitas pelaksanaan Tata Kelola Perusahaan yang Baik.
- Membantu Dewan Komisaris Dewan Komisaris untuk memastikan efektivitas pelaksanaan *Good Corporate Governance* dan *self assesment*.
- Membantu Dewan Komisaris untuk melakukan penelaahan investasi perusahaan agar dapat dilaksanakan secara efektif dan efisien.
- Melakukan identifikasi hal-hal yang memerlukan perhatian Dewan Komisaris, serta tugas-tugas Dewan Komisaris lainnya.

Duties and Responsibilities of the Risk Committee and GCG

The Risk Committee and GCG carry out the duties, authorities and responsibilities as stipulated in the Risk Committee Charter, namely as follows:

- Assisting the Board of Commissioners to ensure the effectiveness of the implementation of Good Corporate Governance.
- Assisting the Board of Commissioners The Board of Commissioners to ensure the effectiveness of the implementation of Good Corporate Governance and self-assessment.
- To assist the Board of Commissioners in conducting company investment reviews so that they can be carried out effectively and efficiently.
- Identifying matters requiring the attention of the Board of Commissioners, as well as other duties of the Board of Commissioners.

Laporan Pelaksanaan Tugas dan Tanggung Jawab Komite Risiko dan GCG Tahun 2020

Berdasarkan tugas dan fungsinya, Komite Risiko dan GCG memberikan dukungan kepada Dewan Komisaris dalam melakukan pengawasan dan pemberian saran/ nasihat dalam bidang *Good Corporate Governance* dan *self assesment*. Pada 2020, Komite Manajemen Risiko dan *Good Corporate Governance* telah melaksanakan tugas dan tanggung jawabnya untuk mereview dan memberikan rekomendasi kepada Dewan Komisaris, antara lain:

1. Melakukan *review* kebijakan Manajemen Risiko dan *Good Corporate Governance* yang ada di Perseroan.
2. Melakukan evaluasi tentang kesesuaian antara kebijakan Manajemen Risiko dan *Good Corporate Governance* dengan pelaksanaan kebijakan khususnya yang berkaitan dengan investasi yang memerlukan persetujuan Dewan Komisaris.
3. Menyampaikan rekomendasi kepada Dewan Komisaris atas kebijakan yang telah diambil oleh Direksi berkaitan dengan Manajemen Risiko dan *Good Corporate Governance*.
4. Melaksanakan tugas dan tanggung jawab lain yang diberikan oleh Dewan Komisaris dari waktu ke waktu.

Frekuensi dan Tingkat Kehadiran Rapat Komite Risiko dan GCG

Selama tahun 2020, Komite Risiko dan GCG telah melaksanakan 12 rapat dengan tingkat kehadiran sebagai berikut:

No	Nama Name	Jabatan Position	Jumlah Rapat Number of Meetings	Kehadiran Kehadiran Presence	% Persentase % percentage
1	Masrizal Syarief	Ketua Chairman	13	13	100%
2	Haryajid Ramelan	Anggota member	13	13	100%
3	Jadmiko Anom Husodo	Anggota member	13	13	100%

Report on the Implementation of Duties and Responsibilities of the Risk Committee and GCG for 2020

Berdasarkan tugas dan fungsinya, Komite Risiko dan GCG memberikan dukungan kepada Dewan Komisaris dalam melakukan pengawasan dan pemberian saran/ nasihat dalam bidang *Good Corporate Governance* dan *self assesment*. Pada 2020, Komite Manajemen Risiko dan *Good Corporate Governance* telah melaksanakan tugas dan tanggung jawabnya untuk mereview dan memberikan rekomendasi kepada Dewan Komisaris, antara lain:

1. Reviewing the Risk Management and *Good Corporate Governance* policies in the Company.
2. Evaluating the suitability of Risk Management and *Good Corporate Governance* policies with the implementation of policies especially those related to investments that require the approval of the Board of Commissioners.
3. Delivering recommendations to the Board of Commissioners on policies that have been taken by the Board of Directors relating to Risk Management and *Good Corporate Governance*.
4. Carry out other duties and responsibilities assigned by the Board of Commissioners from time to time.

Frequency and Attendance Level of Risk Committee and GCG Meetings

During 2020, the Risk Committee and GCG held 12 meetings with attendance levels as follows:

Agenda Rapat Komite Risiko dan GCG

Sepanjang tahun 2020, tanggal pelaksanaan, agenda rapat dan peserta rapat Komite Risiko dan GCG, sebagai berikut. Agenda Rapat *Good Corporate Governance* dan *Self Assesment*.

Meeting Agenda of the Risk Committee and GCG

Throughout 2020, the implementation date, meeting agenda and meeting participants of the Risk Committee and GCG are as follows. *Good Corporate Governance Meeting Agenda* and *self-assessment*.

No.	Tanggal Rapat Meeting Date	Agenda Rapat	Meeting Agenda
1	27 Januari/ January 2020	<ol style="list-style-type: none"> Pembahasan arahan rapat sebelumnya; Pembahasan kinerja YTD Desember 2019; Lain-Lain 	<ol style="list-style-type: none"> Discussion of the previous meeting directions; Discussion on YTD December 2019 performance; Others
2	21 Februari/ January 2020	<ol style="list-style-type: none"> Pembahasan arahan rapat sebelumnya; Pembahasan kinerja YTD Januari 2020; Lain-Lain; 	<ol style="list-style-type: none"> Discussion of the previous meeting directions; Discussion on YTD Januari 2019 performance; Others
3	27 Maret/ March 2020	<ol style="list-style-type: none"> Pembahasan arahan rapat sebelumnya; Pembahasan kinerja YTD Februari 2020; Lain-Lain; 	<ol style="list-style-type: none"> Discussion of the previous meeting directions; Discussion on March 2019 performance; Others
4	30 April/ April 2020	<ol style="list-style-type: none"> Pembahasan kinerja YTD Maret 2020; Lain-Lain; 	<ol style="list-style-type: none"> Discussion on YTD's performance in March 2020; Others;
5	20 Mei/ May 2020	<ol style="list-style-type: none"> Pembahasan kinerja YTD April 2020; Lain-Lain; 	<ol style="list-style-type: none"> Discussion on YTD's performance in April 2020; Others;
6	24 Juni 2020 24 June 2020	<ol style="list-style-type: none"> Pembahasan kinerja YTD Mei 2020; Lain-Lain; 	<ol style="list-style-type: none"> Discussion on YTD's performance in May 2020; Others;
7	30 Juli/ July 2020	<ol style="list-style-type: none"> Pembahasan kinerja YTD Juni 2020; Lain-Lain; 	<ol style="list-style-type: none"> Discussion on YTD's performance in June 2020; Others;
8	28 Agustus/ August 2020	<ol style="list-style-type: none"> Pembahasan kinerja YTD Juli 2020; Lain-Lain; 	<ol style="list-style-type: none"> Discussion on YTD's performance in July 2020; Others;
9	28 September/ September 2020	<ol style="list-style-type: none"> Pembahasan kinerja YTD Agustus 2020; Lain-Lain 	<ol style="list-style-type: none"> Discussion on YTD's performance in August 2020; Others;
10	23 Oktober 2020 23 October 2020	<ol style="list-style-type: none"> Pembahasan kinerja YTD September 2020; Lain-Lain; 	<ol style="list-style-type: none"> Discussion on YTD's performance in September 2020; Others;
11	26 Oktober/ October 2020	<ol style="list-style-type: none"> Persediaan; Kepersertaan Dana Pensiun Dan lain-lain 	<ol style="list-style-type: none"> Stock; Pension Fund Membership And others
12	20 November/ November 2020	<ol style="list-style-type: none"> Pembahasan kinerja YTD Oktober 2020; Lain-Lain; 	<ol style="list-style-type: none"> Discussion on YTD's performance in October 2020; Others;
13	18 Desember/ December 2020	<ol style="list-style-type: none"> Pembahasan kinerja YTD November 2020; Lain-Lain; 	<ol style="list-style-type: none"> Discussion on YTD's performance in November 2020; Others;



Program Pelatihan Komite Risiko dan GCG

Sepanjang tahun 2020, anggota Komite Risiko dan GCG tidak mengikuti pelatihan dan pendidikan.

Penghasilan Komite Risiko dan GCG

Penghasilan anggota Komite Risiko dan GCG ditetapkan oleh Dewan Komisaris dengan mempertimbangkan kemampuan Perseroan. Honorarium anggota Komite Risiko dan GCG maksimal 20% dari gaji Direktur Utama Perseroan dengan ketentuan pajak ditanggung oleh Perseroan, dan tidak diperkenankan menerima penghasilan lain selain honorarium tersebut. Sedangkan anggota Dewan Komisaris yang menjadi Ketua/anggota Komite Risiko dan GCG tidak diberikan penghasilan tambahan dari jabatan tersebut selain penghasilan sebagai Dewan Komisaris.

Risk Committee and GCG Training Program

Throughout 2020, members of the Risk Committee and GCG did not attend training and education.

Income Risk Committee and GCG

The remuneration of the members of the Risk Committee and GCG is determined by the Board of Commissioners by taking into account the Company's capabilities. The honorarium for members of the Risk Committee and GCG is a maximum of 20% of the salary of the President Director of the Company, provided that taxes are borne by the Company, and are not allowed to receive other income other than the honorarium. Meanwhile, members of the Board of Commissioners who become Chairman / members of the Risk Committee and GCG are not given additional income from the position other than income as the Board of Commissioners.

SEKRETARIS PERUSAHAAN

Corporate Secretary



Sekretaris Perusahaan memiliki peranan penting untuk memastikan aspek keterbukaan informasi perusahaan. Sesuai dengan Peraturan Otoritas Jasa Keuangan Nomor 35/POJK.04/2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik mempunyai tugas dan tanggung jawab dalam memfasilitasi komunikasi antara organ Perseroan, bertanggung jawab dalam penyusunan kebijakan, perencanaan serta memastikan efektivitas dan transparansi komunikasi perusahaan, hubungan kelembagaan, hubungan investor dan pelaku pasar modal lainnya dengan tetap memperhatikan prinsip standar etika Perusahaan, prinsip tata kelola Perusahaan, dan nilai-nilai Perusahaan.

The Corporate Secretary has an important role to play in ensuring the disclosure of company information. In accordance with the Financial Services Authority Regulation Number 35/POJK.04/2014 concerning the Corporate Secretary of Issuers or Public Companies, they have the duty and responsibility to facilitate communication between the Company's organs, are responsible for policy formulation, planning and ensuring the effectiveness and transparency of corporate communications, institutional relations, investor relations and other capital market players with due observance of the principles of the Company's ethical standards, principles of corporate governance, and corporate values.

Struktur Sekretaris Perusahaan

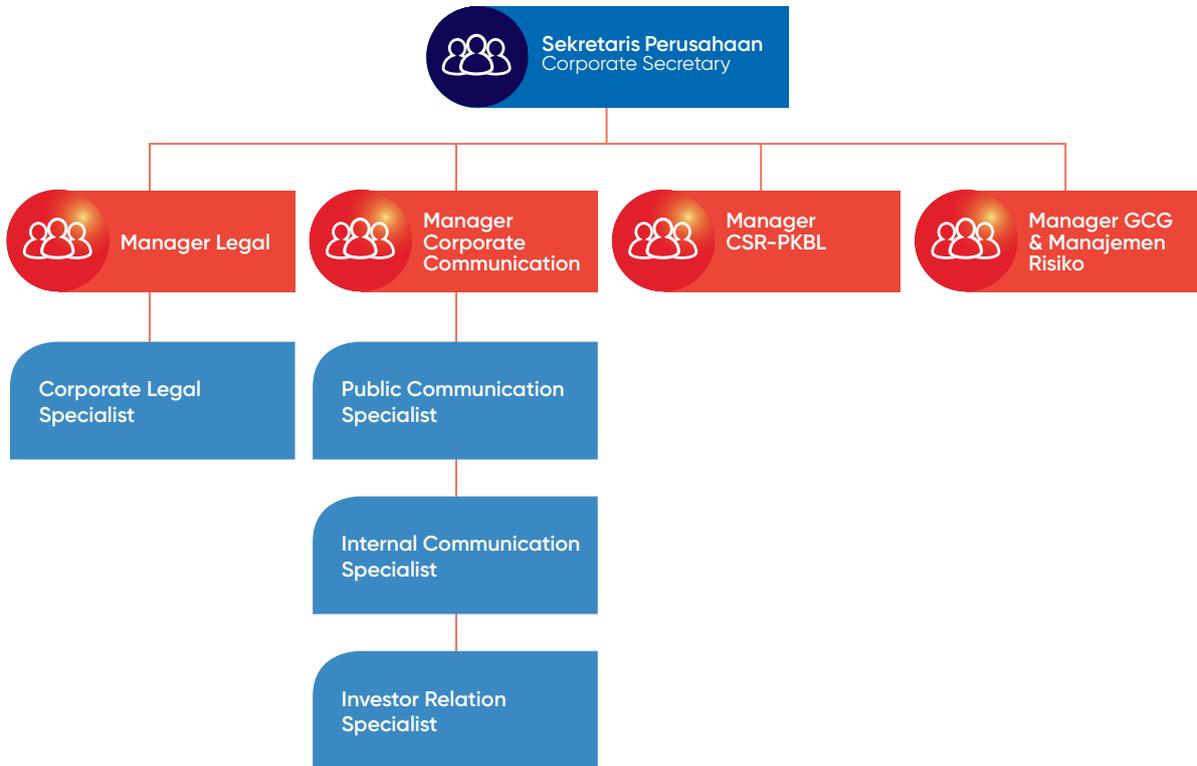
Sekretaris Perusahaan diangkat berdasarkan Surat Keputusan Direksi PT Phapros Tbk No: 276/SK-DIR/2018 tentang Struktur Organisasi Sekretaris Perusahaan, Sekretaris Perusahaan bertanggung jawab langsung kepada Direktur Utama serta dibantu oleh Departemen Corporate Communication, Departemen GCG & Manajemen

Corporate Secretary Structure

The Corporate Secretary is appointed based on the Decree of the Directors of PT Phapros Tbk No: 276/SK-DIR/2018 regarding the Organizational Structure of the Corporate Secretary, the Corporate Secretary is directly responsible to the President Director and is assisted by the Corporate Communication Department, the GCG & Risk Management

Risiko, Departemen Legal serta Departemen CSR-PKBL dengan struktur sebagai berikut:

Department, the Legal Department and the Department CSR-PKBL with the following structure:



Adapun pembagian tugas masing-masing adalah sebagai berikut:

The division of each of the tasks is as follows:

Departemen Corporate Communication Corporate Communication Department	Departemen GCG & Manajemen Risiko GCG & Risk Management Department	Departemen Legal Legal Department	Departemen CSR-PKBL CSR-PKBL Department
<p>Memberikan informasi yang dibutuhkan oleh Direksi dan Dewan Komisaris secara berkala dan/atau sewaktu-waktu apabila diminta, serta pelayanan pemberian informasi yang dibutuhkan mengenai data atau performance Phapros dalam batas-batas yang ditetapkan dalam Protokol Informasi yang ditetapkan perusahaan dan penyampaian laporan-laporan lainnya yang kepada kepada <i>stakeholders</i> lainnya sesuai peraturan perundang-undangan disampaikan tepat waktu.</p> <p>Providing information needed by the Board of Directors and the Board of Commissioners periodically and/or at any time if requested, as well as providing services for providing the required information regarding Phapros data or performance within the limits stipulated in the Information Protocol established by the company and submitting other reports to other stakeholders in accordance with statutory regulations submitted on time.</p>	<p>Memastikan penerapan prinsip Tata Kelola Perusahaan yang Baik termasuk pengawasan terhadap kepatuhan dalam penyelenggaraan Perusahaan sesuai dengan hukum korporasi,</p> <p>Ensuring the application of the principles of Good Corporate Governance including supervision of compliance in the operation of the Company in accordance with corporate law,</p>	<p>Memastikan kepatuhan Phapros terhadap segala peraturan perundang-undangan yang berlaku baik terkait dengan operasional bisnis perusahaan maupun peraturan lainnya termasuk perlindungan hukum bagi Perusahaan serta pengelolaan/penyimpanan dokumen Perusahaan.</p> <p>Ensure Phapros compliance with all applicable laws and regulations, both related to the company's business operations and other regulations including legal protection for the Company and the management/storage of Company documents.</p>	<p>Mengelola efektifitas dan kolektibilitas program kemitraan serta melaksanakan kegiatan bina lingkungan sesuai program yang sudah ditetapkan perusahaan</p> <p>Manage the effectiveness and collectability of the partnership program and carry out environmental development activities according to the programs that have been set by the company</p>





Zahmilia Akbar

Sekretaris Perusahaan

Corporate Secretary

Manado, 6 Januari 1988 / 33 Tahun

Warga Negara Indonesia

Domisili: Jakarta

Riwayat Pendidikan:

- Sarjana Farmasi & profesi Apoteker Universitas Gadjah Mada Yogyakarta (2009)
- Master of Science bidang Magister Manajemen Farmasi Industri Universitas Gadjah Mada Yogyakarta (2011)

Pengalaman Kerja:

- Asisten Manajer Perencanaan dan Strategi Perusahaan (2016 - 2018)
- Spesialis Pengembangan dan Evaluasi Produk Baru (2012 - 2016)

Dasar Hukum Pengangkatan:

- Surat Keputusan Direksi PT Phapros Tbk No: 276/SK-DIR/2018

Manado, January 6, 1988/33 Years

Indonesian citizens

Domicile: Jakarta

Educational background:

- Bachelor of Pharmacy & Pharmacist profession, Gadjah Mada University Yogyakarta (2009)
- Master of Science in the field of Master of Industrial Pharmacy Management, Gadjah Mada University Yogyakarta (2011)

Work Experience:

- Assistant Manager for Corporate Planning and Strategy (2016 - 2018)
- New Product Development and Evaluation Specialist (2012 - 2016)

Legal Basis for Appointment:

- Decree of the Directors of PT Phapros Tbk No: 276/SK-DIR/2018

Tugas dan Tanggung Jawab Sekretaris Perusahaan

Tugas dan tanggung jawab Sekretaris Perusahaan telah disesuaikan dengan Peraturan OJK Nomor 35/POJK.04/2014, sebagai berikut:

- Mengikuti perkembangan Pasar Modal, khususnya peraturan yang berlaku di bidang Pasar Modal.
- Memberikan pelayanan kepada masyarakat atas setiap informasi yang dibutuhkan pemodal, yang terkait dengan kondisi Emiten atau Perusahaan Publik.
- Memberikan masukan kepada Direksi Emiten atau Perusahaan Publik untuk mematuhi ketentuan Undang-undang Nomor 8 Tahun 1995 tentang Pasar Modal dan Peraturan Pelaksanaannya.
- Sebagai penghubung atau *contact person* antara Perusahaan Publik dengan Otoritas Jasa Keuangan [OJK, dahulu Bapepam-LK] dan masyarakat.
- Memberikan informasi yang tepat dan sesuai mengenai kondisi Perseroan kepada *stakeholders*.
- Menjaga dan membina hubungan baik dengan pemangku kepentingan, baik secara langsung maupun melalui media komunikasi tertentu.
- Memberikan interpretasi mengenai penerapan dari ketentuan dan peraturan perundang-undangan yang berkaitan dengan kegiatan usaha Perseroan.
- Mengkoordinasi upaya terkait kepatuhan Perseroan terhadap ketentuan dan peraturan perundang-undangan yang berlaku, termasuk pelaporannya.
- Mengikuti dan memahami peraturan-peraturan yang berkaitan dengan kegiatan usaha Perseroan dan Pasar Modal.
- Mempersiapkan bahan-bahan yang diperlukan terkait hal hal yang harus mendapatkan keputusan Direksi berkenaan dengan pengelolaan Perseroan.

Duty and responsibility of Corporate Secretary

Duty and responsibility of Corporate Secretary have complied with OJK Regulation no. 35/POJK.04/2014, as follows:

- Follow of the current condition in the Capital Market, especially the regulations that prevail in the Capital Market.
- Providing services to the public for any information needed by investors, which is related to the condition of the issuer or Public Company.
- Provide recommendation to the Board of Directors in issuers or Public Companies to comply with the provisions of Law Number 8 of 1995 concerning Capital Markets and their implementation regulations.
- As a liaison or contact person between a Public Company and the Financial Services authority [OJK, formerly Bapepam-LK] and public.
- Provide appropriate and appropriate information regarding the condition of the Company to stakeholders.
- Maintain and foster good relations with stakeholders, both directly and through certain communication media.
- Provides interpretation of the application of the provisions and legislation relating to the Company's business activities.
- Coordinating efforts related to the Company's compliance with applicable laws and regulations, including reporting.
- Following and understanding the regulations relating to the Company's business activities and the Capital Market.
- Preparing materials needed related to matters that must obtain a decision of the board of directors regarding the management of the Company.



- Mengelola rapat-rapat Direksi dan rapat gabungan Direksi dan Komisaris, termasuk menyiapkan dan mendokumentasikan agenda dan risalah rapat.
- Menindaklanjuti setiap keputusan Direksi dengan jalan mencatat setiap keputusan yang dihasilkan dalam rapat Direksi dan memantau serta mengecek tindak lanjut hasil rapat.
- Mengelola Daftar Pemegang Saham dan Daftar Khusus.
- Mengkoordinasikan penyiapan dan pendistribusian laporan kepada Pemegang Saham.
- Memberi masukan kepada Direksi mengenai hal-hal yang menjadi perhatian Pemegang Saham.
- Bertanggung jawab atas penyelenggaraan RUPS.
- Melaporkan pelaksanaan tugas dan tanggung jawabnya secara berkala kepada Direktur Utama.
- Menyelenggarakan kegiatan Perseroan dalam rangka meningkatkan citra Perseroan.
- Mengelola kegiatan CSR Perseroan.
- Managing the Board of Directors meetings and Board of Commissioners and Board of Directors, including preparing and documenting meeting agendas and minutes.
- Following up on the decisions of the board of directors by recording every decision made at the board of directors meeting and monitoring and checking the follow-up of the results of the meeting.
- Manage the register of Shareholders and Special lists.
- Coordinate the preparation and distribution of reports to Shareholders.
- Giving input to the Board of Directors regarding matters of concern to Shareholders.
- Responsible for organizing the GMS.
- Report the implementation of tasks and responsibilities periodically to the President director.
- Conducting the Company's activities in order to improve the Company's image.
- Manage the Company's CSR activities.

Realisasi Pelaksanaan Fungsi dan Tugas Sekretaris Perusahaan

Selama tahun 2020 fungsi dan tugas Sekretaris Perusahaan yang telah dilaksanakan adalah sebagai berikut:

Realization of Corporate Secretary Function And Duty Implementation

Throughout 2020, the Corporate Secretary duty and function realization is as follows:

No	Aktivitas	Keterangan Description	Activity
1	Menghadiri dan menyusun Risalah Rapat Direksi	24 Kali/ times	Attend and compile the Minutes of the Board of Directors Meeting
2	Menghadiri rapat gabungan antara Dewan Komisaris dengan Direksi serta menyiapkan materi rapat	13 Kali / times	Attending joint meetings between the Board of Commissioners and the Board of Directors and preparing meeting materials
3	Menyelenggarakan konferensi pers	1 kali / times	Hold a press conference
4	Mengeluarkan Press Release	24 kali/ times	Issue a Press Release
5	Menyampaikan keterbukaan informasi dan pelaporan sebagai bentuk kepatuhan terhadap peraturan.	43 kali/ times	Delivering information disclosure and reporting as a form of compliance with regulations.

No	Aktivitas	Keterangan Description	Activity
6	Mengkoordinasikan penyusunan Laporan Tahunan tahun buku 2019	1 kali/ times / Januari/ January 2020	Coordinating the preparation of the Annual Report fiscal year 2019
7	Mengkoordinasikan pelaksanaan RUPS tahunan tahun buku 2019	1 kali / times 25 Juni/ June 2020	Coordinating implementation of the Annual GMS implementation for fiscal year 2019
8	Mengkoordinasikan pelaksanaan RUPS - LB 2020	-	Coordinating implementation of the RUPS-LB 2020

Keterbukaan Informasi, Laporan Kepatuhan Dan Hubungan Dengan Stakeholders

Dalam hal *compliance*, Sekretaris Perusahaan senantiasa memenuhi dan memastikan Perseroan mematuhi peraturan yang berlaku untuk Perseroan sebagai *public & listed company*. Karenanya, Sekretaris Perusahaan secara teratur memberikan keterbukaan informasi kepada publik, Otoritas Jasa Keuangan dan Bursa Efek Indonesia sebagai otoritas pasar modal, sesuai dengan ketentuan yang berlaku, baik untuk pelaporan berkala maupun insidental.

Berikut adalah daftar Keterbukaan Informasi yang telah disampaikan oleh Perseroan, yang dikelola oleh Sekretaris Perusahaan dan disampaikan melalui surat kepada Otoritas Jasa Keuangan (OJK), *e-reporting* Bursa Efek Indonesia www.idxnet.co.id, *e-reporting* OJK (www.spe.ojk.go.id) serta iklan pada surat kabar skala nasional.

Information Disclosure, Compliance Report and Relationship with Stakeholders

In terms of compliance, the Corporate Secretary always complies and ensures that the Company complies with the regulations applicable to the Company as a public & listed company. Therefore, the Corporate Secretary regularly provides disclosure of information to the public, the Financial Services Authority and the Indonesia Stock Exchange as the capital market authority, in accordance with applicable regulations, both for periodic and incidental reporting.

The Company, which is managed by the Corporate Secretary and delivered by letter to the Financial Services Authority (OJK), Indonesia Stock Exchange *e-reporting* www.idxnet.co.id, OJK *e-reporting* (www.spe.ojk.go.id) and advertisements on a national scale newspaper.

Pelaporan Saham (Nomor Surat) Stock reporting (letter number)	Judul Informasi	Tanggal Date	Media Media	Title of Information
4/LP200/PP100/I/2020	Laporan Bulanan Registrasi Pemegang Efek	7 Januari/ January 2020	Website spe.ojk.go.id/idxnet	Monthly Report on Securities Holder Registration
26/LP200/PP100/II/2020	Laporan Bulanan Registrasi Pemegang Efek	10 Februari/ February 2020	Website spe.ojk.go.id/idxnet	Monthly Report on Securities Holder Registration
36/HK/200/PP100/III/2020	Laporan Bulanan Registrasi Pemegang Efek	9 Maret/ March 2020	Website spe.ojk.go.id/idxnet	Monthly Report on Securities Holder Registration/Changes in Shareholder Structure

Pelaporan Saham (Nomor Surat) Stock reporting (letter number)	Judul Informasi	Tanggal Date	Media Media	Title of Information
03/S.KOM-MAS/PH/ III/2020	Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka	17 Maret/ March 2020	Website spe.ojk.go.id/idxnet	Ownership Report or Any Change in Share Ownership of Public Companies
02/SK.KOM-MAS/PH/ III/2020	Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka	17 Maret/ March 2020	Website spe.ojk.go.id/idxnet	Ownership Report or Any Change in Share Ownership of Public Companies
04/SK.KOM-MAS/PH/ III/2020	Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka	30 Maret/ March 2020	Website spe.ojk.go.id/ idxnet	Ownership Report or Any Change in Share Ownership of Public Companies
59/HK100/PP100/ IV/2020	Perubahan Struktur Pemegang Saham	10 April / April 2020	Website spe.ojk.go.id/ idxnet	Change in Shareholder Structure
05/SK.KOM-MAS/ PH/V/2020	Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka	6 Mei / May 2020	Website spe.ojk.go.id/ idxnet	Ownership Report or Any Change in Share Ownership of Public Companies
06/SK.KOM-MAS/ PH/V/2020	Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka	11 Mei / May 2020	Website spe.ojk.go.id/ idxnet	Ownership Report or Any Change in Share Ownership of Public Companies
08/SK.KOM-MAS/ PH/V/2020	Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka	27 Mei / May 2020	Website spe.ojk.go.id/ idxnet	Ownership Report or Any Change in Share Ownership of Public Companies
013/SK.KOM/PH/ VI/2020	Perubahan Struktur Pemegang Saham	9 Juni / June 2020	Website spe.ojk.go.id/ idxnet	Change in Shareholder Structure
09/SK.KOM/PH/ VI/2020	Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka	24 Juni/ June 2020	Website spe.ojk.go.id/ idxnet	Ownership Report or Any Change in Share Ownership of Public Companies
58/HK000/PP110/ VII/2020	Perubahan Struktur Pemegang Saham	7 Juli / July 2020	Website spe.ojk.go.id/ idxnet	Change in Shareholder Structure
85/LP200/PP110/ VIII/2020	Laporan Bulanan Registrasi Pemegang Efek	10 Agustus/ August 2020	Website spe.ojk.go.id/ idxnet	Monthly Report on Securities Holder Registration
90/LP000/PP110/ IX/2020	Laporan Bulanan Registrasi Pemegang Efek	8 September/ September 2020	Website spe.ojk.go.id/ idxnet	Monthly Report on Securities Holder Registration
98/LP000/ PP110/X/2020	Laporan Bulanan Registrasi Pemegang Efek	9 Oktober/ October 2020	Website spe.ojk.go.id/ idxnet	Monthly Report on Securities Holder Registration
106/LP000/PP110/ XI/2020	Laporan Bulanan Registrasi Pemegang Efek	10 November/ November 2020	Website spe.ojk.go.id/ idxnet	Monthly Report on Securities Holder Registration
122/LP000/PP110/ XII/2020	Laporan Bulanan Registrasi Pemegang Efek	3 Desember/ December 2020	Website spe.ojk.go.id/ idxnet	Monthly Report on Securities Holder Registration

Laporan Valas (Nomor Surat) Forex Reports (Reference number)	Judul Informasi	Tanggal Date	Media Media	Title of Information
047/DIV.Keu.Smg/ II/2020	Informasi hutang/ Pinjaman Dalam Valuta asing	10 Februari/ February 2020	Website spe.ojk. go.id/idxnet dan Website Perseroan	Debt / Loan Information in Foreign Currency
069/DIV.Keu.Smg/ III/2020	Informasi hutang/ Pinjaman Dalam Valuta asing	10 Maret/ March 2020	Website spe.ojk. go.id/idxnet dan Website Perseroan	Debt / Loan Information in Foreign Currency
093/DIV.Keu.Smg/ IV/2020	Informasi hutang/ Pinjaman Dalam Valuta asing	9 April/ April 2020	Website spe.ojk. go.id/idxnet dan Website Perseroan	Debt / Loan Information in Foreign Currency
110/DIV.Keu. Smg/V/2020	Informasi hutang/ Pinjaman Dalam Valuta asing	8 Mei/ May 2020	Website spe.ojk. go.id/idxnet dan Website Perseroan	Debt / Loan Information in Foreign Currency
131/DIV.Keu.Smg/ VI/2020	Informasi hutang/ Pinjaman Dalam Valuta asing	10 Juni/ June 2020	Website spe.ojk. go.id/idxnet dan Website Perseroan	Debt / Loan Information in Foreign Currency
149/DIV.Keu.Smg/ VII/2020	Informasi hutang/ Pinjaman Dalam Valuta asing	10 Juli/ July 2020	Website spe.ojk. go.id/idxnet dan Website Perseroan	Debt / Loan Information in Foreign Currency
170/DIV.Keu.Smg/ VIII/2020	Informasi hutang/ Pinjaman Dalam Valuta asing	10 Agustus/ August 2020	Website spe.ojk. go.id/idxnet dan Website Perseroan	Debt / Loan Information in Foreign Currency
188/DIV.Keu.Smg/ IX/2020	Informasi hutang/ Pinjaman Dalam Valuta asing	10 September/ September 2020	Website spe.ojk. go.id/idxnet dan Website Perseroan	Debt / Loan Information in Foreign Currency
200/DIV.Keu. Smg/X/2020	Informasi hutang/ Pinjaman Dalam Valuta asing	9 Oktober/ October 2020	Website spe.ojk. go.id/idxnet dan Website Perseroan	Debt / Loan Information in Foreign Currency
208/DIV.Keu.Smg/ XI/2020	Informasi hutang/ Pinjaman Dalam Valuta asing	10 November/ November 2020	Website spe.ojk. go.id/idxnet dan Website Perseroan	Debt / Loan Information in Foreign Currency
217/DIV.Keu.Smg/ XII/2020	Informasi hutang/ Pinjaman Dalam Valuta asing	10 Desember/ December 2020	Website spe.ojk. go.id/idxnet dan Website Perseroan	Debt / Loan Information in Foreign Currency
013/DIV.Keu. Smg/I/2021	Informasi hutang/ Pinjaman Dalam Valuta asing	9 Januari/ January 2021	Website spe.ojk. go.id/idxnet dan Website Perseroan	Debt / Loan Information in Foreign Currency

Laporan Keuangan (Nomor Surat) Financial statements (Reference number)	Judul Informasi	Tanggal Date	Media Media	Title of Information
22/HK100/PP300/III/2020	Penyampaian Bukti Iklan Informasi laporan Keuangan Tahunan Periode 2019 PT Phapros Tbk	31 Maret/ March 2020	Website spe.ojk.go.id/idxnet dan Website Perseroan	Submission of Advertisement Evidence of Information on Annual Financial Statements for the 2019 Period of PT Phapros Tbk
21/LP000/PP300/III/2020	Penyampaian laporan Keuangan Tahunan Periode 2019 PT Phapros Tbk	1 April/ April 2020	Website spe.ojk.go.id/idxnet dan Website Perseroan	Submission of the 2019 Annual Financial reports of PT Phapros Tbk
86/HK000/PP100/VI/2020	Penyampaian Laporan Tahunan PT Phapros Tbk Tahun Buku 2019	20 Mei/ May 2020	Website spe.ojk.go.id/idxnet dan Website Perseroan	Submission of PT Phapros Tbk Annual Report for the 2019 Financial Year
026/S.Pmb/DIRKEU-S/VI/2020	Penyampaian Laporan Keuangan Interim Yang Tidak Diaudit Q1 2020 PT Phapros Tbk	30 Juni/ June 2020	Website spe.ojk.go.id/idxnet dan Website Perseroan	Submission of Q1 2020 Unaudited Interim Financial Statements of PT Phapros Tbk
60/HK100/PP300/VII/2020	Penyampaian Laporan Keuangan Interim Yang Tidak Diaudit Q2 2020 PT Phapros Tbk	30 Juli/ July 2020	Website spe.ojk.go.id/idxnet dan Website Perseroan	Submission of PT Phapros Tbk. Q2 2020 Unaudited Interim Financial Statements
61/LP100/PP300/VII/2020	Penyampaian Bukti Iklan Informasi laporan Keuangan Interim Q2 2020 PT Phapros Tbk	4 Agustus/ August 2020	Website spe.ojk.go.id/idxnet dan Website Perseroan	Submission of Advertisement Evidence of Information on the Q2 2020 Interim Financial report of PT Phapros Tbk
124/LP100/PP300/X/2020	Penyampaian Laporan Keuangan Interim Yang Tidak Diaudit Q3 2020 PT Phapros Tbk	26 November/ November 2020	Website spe.ojk.go.id/idxnet dan Website Perseroan	Submission of PT Phapros Tbk. Q3 2020 Unaudited Interim Financial Statements

Pelaporan RUPS (No Surat) GMS Report (Letter No)	Judul Informasi Information title	Tanggal Date	Media Media
41/HK200/PP100/III/2020	Penyampaian Mata Acara Rapat Umum Pemegang Saham Tahunan Submission of the Agenda for the Annual General Meeting of Shareholders	9 Maret/ March 2020	Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/atau Harian Bisnis Indonesia; dan/atau eASY.KSEI Website spe.ojk.go.id/idxnet; and/or the Company's website; and/or Bisnis Indonesia Daily Newspaper; and/or eASY.KSEI
44/LP200/PP100/III/2020	Penyampaian Mata Acara Rapat Umum Pemegang Saham Tahunan (KOREKSI) Submission of the Agenda for the Annual General Meeting of Shareholders (KOREKSI)	12 Maret/ March 2020	Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/atau Harian Bisnis Indonesia; dan/atau eASY.KSEI Websitespe.ojk.go.id/idxnet; and/or the Company's website; and/or Bisnis Indonesia Daily Newspaper; and/or eASY.KSEI
44A/LP200/PP100/III/2020	Penyampaian Mata Acara Rapat Umum Pemegang Saham Tahunan (KOREKSI) Submission of the Agenda for the Annual General Meeting of Shareholders (KOREKSI)	16 Maret/ March 2020	Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/atau Harian Bisnis Indonesia; dan/atau eASY.KSEI Website spe.ojk.go.id/idxnet; and/or the Company's website; and/or Bisnis Indonesia Daily Newspaper; and/or eASY.KSEI

Pelaporan RUPS (No Surat) GMS Report (Letter No)	Judul Informasi Information title	Tanggal Date	Media Media
46/LP200/PP100/III/2020	Pengumuman RUPS Announcement of the GMS	19 Maret/ March 2020	Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/ atau Harian Bisnis Indonesia; dan/ atau eASY.KSEI Website spe.ojk.go.id/idxnet; and/or the Company's website; and/ or Bisnis Indonesia Daily Newspaper ; and/or eASY.KSEI
49/LP200/PP100/III/2020	Penyampaian Bukti Iklan Pemberitahuan RUPS Submission of Advertisement Evidence of GMS Notification	20 Maret/ March 2020	Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/ atau Harian Bisnis Indonesia; dan/ atau eASY.KSEI Website spe.ojk.go.id/idxnet; and/or the Company's website; and/ or Bisnis Indonesia Daily Newspaper ; and/or eASY.KSEI
56/HK100/PP100/IV/2020	Pemberitahuan Penundaan Penyelenggaraan RUPS TB 2019 Notification of Postponement of the 2019 TB GMS	2 April/ April 2020	Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/ atau Harian Bisnis Indonesia; dan/ atau eASY.KSEI Website spe.ojk.go.id/idxnet; and/or the Company's website; and/ or Bisnis Indonesia Daily Newspaper ; and/or eASY.KSEI
58/HK000/PP100/IV/2020	Penyampaian Bukti Iklan Ralat Pemberitahuan Terkait Penundaan Penyelenggaraan Rapat Umum Pemegang Saham Tahunan Submission of Evidence of Advertisement Errors of Notification Related to Postponement of the Annual General Meeting of Shareholders	3 April/ April 2020	Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/ atau Harian Bisnis Indonesia; dan/ atau eASY.KSEI Website spe.ojk.go.id/idxnet; and/or the Company's website; and/ or Bisnis Indonesia Daily Newspaper ; and/or eASY.KSEI
82/HK000/PP100/V/2020	Penyampaian Perubahan Mata Acara Rapat Umum Pemegang Saham Tahunan Submission of Changes to the Agenda for the Annual General Meeting of Shareholders	12 Mei/ May 2020	Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/ atau Harian Bisnis Indonesia; dan/ atau eASY.KSEI Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/ atau Harian Bisnis Indonesia; dan/ atau eASY.KSEI
84/ HK000/PP100/V/2020	Pengumuman RUPS Announcement of the GMS	19 Mei/ May 2020	Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/ atau Harian Bisnis Indonesia; dan/ atau eASY.KSEI Website spe.ojk.go.id/idxnet; and/or the Company's website; and/ or Bisnis Indonesia Daily Newspaper ; and/or eASY.KSEI
85/HK000/PP100/V/2020	Penyampaian Bukti Iklan Pemberitahuan RUPS Submission of Advertisement Evidence of GMS Notification	22 Mei/ May 2020	Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/ atau Harian Bisnis Indonesia; dan/ atau eASY.KSEI Website spe.ojk.go.id/idxnet; and/or the Company's website; and/ or Bisnis Indonesia Daily Newspaper ; and/or eASY.KSEI



Pelaporan RUPS (No Surat) GMS Report (Letter No)	Judul Informasi Information title	Tanggal Date	Media Media
90/HK000/PP100/VI/2020	Pemanggilan Rapat Umum Pemegang Saham Tahunan Invitation to the Annual General Meeting of Shareholders	3 Juni/ June 2020	Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/ atau Harian Bisnis Indonesia; dan/ atau eASY.KSEI Website spe.ojk.go.id/idxnet; and/or the Company's website; and/ or Bisnis Indonesia Daily Newspaper ; and/or eASY.KSEI
97/HK000/PP100/VI/2020	Penyampaian Bukti Iklan Panggilan RUPS Submission of Advertisement Evidence of GMS Notification	4 Juni/ June 2020	Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/ atau Harian Bisnis Indonesia; dan/ atau eASY.KSEI Website spe.ojk.go.id/idxnet; and/or the Company's website; and/ or Bisnis Indonesia Daily Newspaper ; and/or eASY.KSEI
91/HK000/PP100/VI/2020	Penyampaian Bukti Iklan Submission of Advertisement	4 Juni/ June 2020	Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/ atau Harian Bisnis Indonesia; dan/ atau eASY.KSEI Website spe.ojk.go.id/idxnet; and/or the Company's website; and/ or Bisnis Indonesia Daily Newspaper ; and/or eASY.KSEI
53A/HK000/PP110/VI/2020	Ringkasan Risalah RUPS Summary of Minutes of the GMS	29 Juni/ June 2020	Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/ atau Harian Bisnis Indonesia; dan/ atau eASY.KSEI Website spe.ojk.go.id/idxnet; and/or the Company's website; and/ or Bisnis Indonesia Daily Newspaper ; and/or eASY.KSEI
56/HK000/PP110/VI/2020	Penyampaian Bukti Iklan Pengumuman Ringkasan Risalah Rapat Umum Pemegang Saham Tahunan Submission of Advertisement Proof of Announcement of Summary of the Minutes of the Annual General Meeting of Shareholders	30 Juni/ June 2020	Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/ atau Harian Bisnis Indonesia; dan/ atau eASY.KSEI Website spe.ojk.go.id/idxnet; and/or the Company's website; and/ or Bisnis Indonesia Daily Newspaper ; and/or eASY.KSEI

Laporan KI Lain Other IP Reports	Judul Informasi Title of information	Tanggal Date	Media Media
Perubahan Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik <i>Changes in the Nomination and Remuneration Committee of Issuers or Public Companies</i>	Laporan Keterbukaan Informasi <i>Information Disclosure Report</i>	7 Januari/ January 2020	<i>Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/atau Harian Bisnis Indonesia Website spe.ojk.go.id/idxnet; and/or the Company's website; and/or Bisnis Indonesia Daily Newspaper</i>
Perubahan Internal Audit <i>Changes in Internal Audit</i>	Laporan Keterbukaan Informasi <i>Information Disclosure Report</i>	15 Januari/ January 2020	<i>Website spe.ojk.go.id/idxnet; dan/atau Harian Bisnis Indonesia Website spe.ojk.go.id/idxnet; and/or the Company's website; and/or Bisnis Indonesia Daily Newspaper</i>
Penunjukan/Perubahan Kantor Akuntan Publik dan/atau Akuntan Publik <i>Appointment/Change of Public Accountant Firm and/or Public Accountant</i>	Laporan Keterbukaan Informasi <i>Information Disclosure Report</i>	20 Januari/ January 2020	<i>Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/atau Harian Bisnis Indonesia Website spe.ojk.go.id/idxnet; and/or the Company's website; and/or Bisnis Indonesia Daily Newspaper</i>
Perubahan Pengurus <i>Management Change</i>	Laporan Keterbukaan Informasi <i>Information Disclosure Report</i>	20 Januari/ January 2020	<i>Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/atau Harian Bisnis Indonesia Website spe.ojk.go.id/idxnet; and/or the Company's website; and/or Bisnis Indonesia Daily Newspaper</i>
Laporan Informasi atau Fakta Material dalam Rangka Memenuhi Peraturan No. IX.E.1 tentang Transaksi Afiliasi yang Memiliki Nilai yang Material sebagaimana dimaksud Peraturan No. IX.E.2 <i>Report on Material Information or Facts in Complying with Regulation No. IX.E.1 concerning Affiliated Transactions that Have Material Value as referred to in Regulation No. IX.E.2</i>	Penggunaan Line Fasilitas Pembiayaan yang dimiliki PT Kimia Farma Tbk dari Bank, yang digunakan oleh Perseroan bersama-sama dengan entitas anak PT Kimia Farma Tbk yang Laporan Keuangan kelompok usaha termasuk Perseroan dikonsolidasikan dalam Laporan Keuangan PT Kimia Farma Tbk, dengan cross guarantee (jaminan bersama) dengan demikian merupakan Transaksi Afiliasi sebagaimana dimaksud dalam Peraturan No. IX.E.1 dengan jumlah yang material sebagaimana dimaksud dalam Peraturan IX.E.2. <i>Use of the Financing Facility Line owned by PT Kimia Farma Tbk from the Bank, which is used by The company together with a subsidiary, PT Kimia Farma Tbk which is the financial report of the business group including the Company consolidated in the Report Finance of PT Kimia Farma Tbk, with cross guarantee (mutual guarantee) is thus a Transaction Affiliates as referred to in Regulation No. IX.E.1 with the material amount referred to in Regulation IX.E.2.</i>	19 Maret/ March 2020	<i>Website spe.ojk.go.id/idxnet; dan/atau Website Perseroan; dan/atau Harian Bisnis Indonesia Website spe.ojk.go.id/idxnet; and/or the Company's website; and/or Bisnis Indonesia Daily Newspaper</i>



Laporan KI Lain Other IP Reports	Judul Informasi Title of information	Tanggal Date	Media Media
Perubahan Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik Changes in the Nomination and Remuneration Committee of Issuers or Public Companies	Laporan Keterbukaan Informasi Information Disclosure Report	9 Juni/ June 2020	Website spe.ojk.go.id/idxnet ; dan/atau Website Perseroan; dan/atau Harian Bisnis Indonesia Website spe.ojk.go.id/idxnet ; and/or the Company's website; and/or Bisnis Indonesia Daily Newspaper
Perubahan Pengurus Management Change	Laporan Keterbukaan Informasi Information Disclosure Report	29 Juni/ June 2020	Website spe.ojk.go.id/idxnet ; dan/atau Website Perseroan; dan/atau Harian Bisnis Indonesia Website spe.ojk.go.id/idxnet ; and/or the Company's website; and/or Bisnis Indonesia Daily Newspaper
Rencana Penyelenggaraan Public Expose-Tahunan Annual Public Expose Implementation Plan	Laporan Keterbukaan Informasi Information Disclosure Report	23 Juli/ July 2020	Website spe.ojk.go.id/idxnet ; dan/atau Website Perseroan; dan/atau Harian Bisnis Indonesia Website spe.ojk.go.id/idxnet ; and/or the Company's website; and/or Bisnis Indonesia Daily Newspaper
Perubaan Komite Audit Audit Committee Changes	Laporan Keterbukaan Informasi Information Disclosure Report	5 Agustus/ August 2020	Website spe.ojk.go.id/idxnet ; dan/atau Website Perseroan; dan/atau Harian Bisnis Indonesia Website spe.ojk.go.id/idxnet ; and/or the Company's website; and/or Bisnis Indonesia Daily Newspaper
Penunjukan/ Perubahann Kantor Akuntan Publik dan/ atau Akuntan Publik Appointment/Change of Public Accounting Firm and/or Public Accountant	Laporan Keterbukaan Informasi Information Disclosure Report	14 Desember/ December 2020	Website spe.ojk.go.id/idxnet ; dan/atau Website Perseroan; dan/atau Harian Bisnis Indonesia Website spe.ojk.go.id/idxnet ; and/or the Company's website; and/or Bisnis Indonesia Daily Newspaper

Keterbukaan Informasi, Laporan Kepatuhan dan Hubungan dengan Stakeholders

Selain Laporan wajib yang disampaikan ke pada otoritas, perseroan juga mengeluarkan beberapa press release sebagai bentuk komunikasi kepada publik sebagai berikut:

Stakeholders Information Disclosure, Compliance Report and Relationship with Stakeholders

In addition to mandatory reports submitted to the authorities, the company also issues several press releases as a form of communication to the public as follows:

No	Judul Press Release	Tanggal Date	Press Release Title
1.	Terapkan Bisnis Berkelanjutan, Phapros Raih Anugerah PROPER kategori Hijau Tahun 2019 dari Kementerian Lingkungan Hidup dan Kehutanan	8 Januari/ January 2020	Implementing Sustainable Business, Phapros Wins the 2019 Green PROPER Award from the Ministry of Environment and Forestry
2.	Phapros Bantu Korban Banjir Jabodetabek Bersama BUMN Farmasi	9 Januari/ January 2020	Phapros Helps Jabodetabek Flood Victims Together with Pharmaceutical SOEs
3.	Lebih Dari Dua Ribu Balita Semarang Alami Stunting, Phapros Bangun Kapasitas Kader Posyandu	17 Februari/ February 2020	More Than Two Thousand Toddlers in Semarang Experience Stunting, Phapros Builds the Capacity of Posyandu Cadres
4.	Dua Ratus Warga Bongsari, Semarang Barat Ikuti Pengobatan Gratis	11 Maret/ March 2020	Two Hundreds of Bongsari, West Semarang Residents Join Free Medical Treatment
5.	Cegah Penularan Virus Corona (COVID-19) Phapros Optimalkan Penggunaan Teknologi Komunikasi	17 Maret/ March 2020	Prevent Corona Virus (COVID-19) Transmission Phapros Optimizes Use of Communication Technology
6.	Cegah Penularan COVID-19, Phapros Salurkan Multivitamin dan Hand Sanitizer Kepada Dinas Kesehatan Propinsi Jawa Tengah	23 Maret/ March 2020	Preventing COVID-19 Transmission, Phapros Distributes Multivitamins and Hand Sanitizers to the Health Office of Central Java Province
7.	Cegah Penularan COVID-19, Phapros Salurkan Multivitamin dan Hand Sanitizer Kepada Pemerintah Kota Semarang	27 Maret/ March 2020	Preventing COVID-19 Transmission, Phapros Distributes Multivitamins and Hand Sanitizers to Semarang City Government
8.	Cegah Penularan COVID-19, Phapros Edukasi Pemakaian Masker Kain dan Cuci Tangan Pakai Sabun	31 Maret/ March 2020	Preventing COVID-19 Transmission, Phapros Educates on Using Cloth Masks and Washing Hands with Soap
9.	Phapros Produksi 1 Juta Boks Becafort	11 April/ April 2020	Phapros Produces 1 Million Becafort Boxes
10.	Phapros Salurkan Paket Multivitamin untuk Awak Media	11 Mei/ May 2020	Phapros Distributes Multivitamin Package for Media Crew
11.	Pandemi Covid-19, Phapros Salurkan 800 Paket Bantuan Sosial	13 Mei/ May 2020	The Covid-19 Pandemic, Phapros Distributes 800 Social Assistance Packages
12.	Phapros Serahkan 800 Paket Jamu Untuk Jaga Daya Tahan Tubuh Lawan Covid-19 ke Pemerintah Kota Semarang	18 Mei/ May 2020	Phapros Handed Over 800 Packages of Herbal Medicine to Maintain Body Endurance Against Covid-19 to the Semarang City Government
13.	Phapros dan UNAIR Siap Produksi Serum Anti-Aging Berbahan Dasar Biologi (Stem Cell) Pertama di Indonesia	18 Juni/ June 2020	Phapros and UNAIR Ready to Produce the First Biology-Based Anti-Aging Serum (Stem Cell) in Indonesia
14.	Rapat Umum Pemegang Saham Tahun Buku 2019, Phapros (PEHA) Bagikan Dividen Tujuh Puluh Persen dari Laba Bersih	25 Juni/ June 2020	The General Meeting of Shareholders for Fiscal Year 2019, Phapros (PEHA) Distributes Dividend Seventy Percent of Net Income
15.	Pengusaha Sirup Parijoto Kudus Raup Untung di Saat Pandemi	7 Juli/ July 2020	Parijoto Kudus Syrup Entrepreneurs Make Profits During the Pandemic

No	Judul Press Release	Tanggal Date	Press Release Title
16.	Kebutuhan Vitamin C Meningkat, Anak Usaha Phapros Luncurkan Merzavit C	14 Juli/ July 2020	Increasing Vitamin C Needs, Phapros Subsidiary Launches Merzavit C
17.	Dukung Kemajuan UMKM, Phapros Salurkan Rp 850 Juta Dana Kemitraan Tahap I/2020	23 Juli/ July 2020	Supporting the Advancement of MSMEs, Phapros Distributes IDR 850 Million Partnership Fund Phase I/2020
18.	PEHA Terapkan Sejumlah Strategi Hadapi Pandemi	28 Juli/ July 2020	PEHA Implements a Number of Strategies for Coping with Pandemic
19.	Dukung Kemajuan UMKM, Phapros Salurkan Rp 1,2 Miliar Dana Kemitraan Tahap II/2020	17 September/ September 2020	Supporting the Advancement of UMKM, Phapros Distributes IDR 1.2 Billion Partnership Fund Phase II/2020
20.	Phapros (PEHA) Raih Penghargaan TOP 5 CSR for Indonesia CSR-PKBL Awards 2020	24 September/ September 2020	Phapros (PEHA) Wins TOP 5 CSR Award for Indonesia CSR-PKBL Awards 2020
21.	Raih Penghargaan Living Legend Companies, Phapros Budayakan Inovasi sebagai Kunci Transformasi	24 September/ September 2020	Received the Living Legend Companies Award, Phapros Cultivates Innovation as the Key to Transformation
22.	Anak Usaha Phapros Lakukan Ekspor ke Afghanistan dan Myanmar	16 Oktober/ October 2020	Phapros subsidiary to export to Afghanistan and Myanmar
23.	Terapkan Bisnis Berkelanjutan, Phapros Raih Anugerah PROPER kategori Hijau Tahun 2020 dari Kementerian Lingkungan Hidup dan Kehutanan	14 Desember/ December 2020	Implementing Sustainable Business, Phapros Wins the 2020 Green PROPER Award from the Ministry of Environment and Forestry
24.	Dukung Kemajuan UMKM, Phapros Salurkan Rp 1,01 Miliar Dana Kemitraan Tahap III/2020	17 Desember/ December 2020	Supporting the Advancement of MSMEs, Phapros Distributes IDR 1.01 Billion Partnership Fund Phase III/2020

Pelatihan dan Pengembangan Sekretaris Perusahaan

Dalam rangka peningkatan kemampuan dan kapabilitas Sekretaris Perusahaan, selama tahun 2020 Sekretaris Perusahaan mengikuti pelatihan atau pendidikan serta seminar yang diselenggarakan oleh pihak Eksternal, sebagai berikut:

Corporate Secretary Training and Development

In order to increase the capabilities and capabilities of the Corporate Secretary, during 2020 the Corporate Secretary participated in training or education and seminars organized by external parties, as follows:

No	Pelatihan & Pengembangan	Tanggal Date	Penyelenggara Organizers	Training and Development
1	PELATIHAN FINNON	29 Januari/ January 2020	Internal PT Phapros, Tbk	FINNON TRAINING
2	PELATIHAN STRATEGIC BUSSINES DEVELOPMENT	25 Februari/ February 2020	LM FEB Universitas Indonesia	STRATEGIC BUSSINES DEVELOPMENT TRAINING
3	PELATIHAN STRATEGIC BUSSINES AND CAPACITY	25 Februari/ February 2020	LM FEB Universitas Indonesia	STRATEGIC BUSSINES AND CAPACITY TRAINING
4	CORPORATE LAWYER SKILLS FOR ENTREPRENEUR	3 Juni/ June 2020	KASTURI DJULI CORPORA	CORPORATE LAWYER SKILLS FOR ENTREPRENEUR
5	PELAKSANAAN CORPORATE ACTION PT	29 Juli/ July 2020	HIMPUNAN KONSULTAN HUKUM PASAR MODAL CAPITAL MARKET LEGAL CONSULTANT ASSOCIATION	CORPORATE ACTION IMPLEMENTATION PT

No	Pelatihan & Pengembangan	Tanggal Date	Penyelenggara Organizers	Training and Development
6	DOCUMENT MANAGEMENT SYSTEM	13 April/ April 2020	Internal PT Phapros, Tbk	DOCUMENT MANAGEMENT SYSTEM
7	MANAJEMEN	12 Juni/ June 2020	Internal PT Phapros, Tbk	MANAGEMENT
8	MANAJEMEN TATALAKSANA Covid-19	2 September/ September 2020	Internal PT Phapros, Tbk	MANAGEMENT COVID 19
9	IN DEPTH UNDERSTANDING OF ASEAN CORPORATION	16 September/ September 2020	INDONESIA INSTITUTE FOR CORPORATE	IN DEPTH UNDERSTANDING OF ASEAN CORPORATION
10	CORE VALUE AKHLAK	16 Oktober/ October 2020	Internal PT Phapros, Tbk	CORE VALUE AKHLAK
11	RAKERNAS DAN PERTEMUAN ILMIAH TAHUNAN	5 November/ November 2020	IAI Pusat IAI Headquarter	RAKERNAS AND ANNUAL SCIENTIFIC MEETINGS
12	GCG AWARENESS	7 Desember/ December 2020	Internal PT Phapros, Tbk	GCG AWARENESS



SATUAN PENGAWAS INTERN (SPI)

Internal Supervisory Unit (SPI)



Satuan Pengawas Intern (SPI) merupakan bagian dari organisasi Perseroan yang memiliki peranan penting dalam perkembangan Phapros yaitu bertugas dan bertanggung jawab untuk memberikan pendapat profesional dan independen serta rekomendasi perbaikan kepada Direktur Utama serta Manajemen terkait mengenai kegiatan atau operasional Phapros.

The Internal Supervisory Unit (SPI) is part of the Company's organization that has an important role in the development of Phapros, which is tasked and responsible for providing professional and independent opinions and recommendations for improvement to the President Director and related management regarding Phapros activities or operations.

Dasar hukum pembentukan Satuan Pengawas Intern

Kegiatan Audit Internal dilakukan mengacu kepada standar yang telah ditetapkan secara nasional ataupun internasional dan menjadikan standar tersebut sebagai acuan atau pedoman dalam melaksanakan aktivitas audit. Audit Internal berdasarkan standar yang berlaku didefinisikan sebagai suatu kegiatan pemberian keyakinan (*assurance*) dan konsultasi yang bersifat independen dan objektif, dengan tujuan untuk memberikan nilai tambah dan memperbaiki operasional Perseroan, melalui pendekatan yang sistematis, dengan cara mengevaluasi dan meningkatkan efektivitas manajemen risiko, pengendalian, dan proses tata kelola perusahaan.

Pembentukan dan keberadaan SPI didasarkan pada:

- Undang-Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara [BUMN].

The legal basis for establishing an Internal Supervisory Unit

Internal audit activities are carried out by referring to standards that have been set nationally or internationally and make these standards as references or guidelines in carrying out audit activities. Internal Audit based on applicable standards is defined as an independent and objective assurance and consultation activity, with the aim of providing added value and improving the Company's operations, through a systematic approach, by evaluating and improving the effectiveness of risk management, control, and corporate governance processes.

SPI establishment and existence refer to:

- Law Number 19 Year 2003 concerning State Owned Enterprises [BUMN].

- Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas [PT].
- Peraturan Pemerintah Nomor 12 Tahun 1998 Tanggal 17 Januari 1998 tentang Perusahaan Perseroan, tercantum pada Bab III *Satuan Pengawas Intern*; Pasal 28, Pasal 29, dan Pasal 30.
- Peraturan Menteri BUMN Nomor PER-01/MBU/2011 Tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik [*Good Corporate Governance*] pada Badan Usaha Milik Negara [BUMN].
- Keputusan Ketua Badan Pengawas Pasar Modal dan Lembaga Keuangan Nomor Kep-496/BL/2008 tanggal 28 November 2008 tentang Pedoman Penyusunan Piagam Satuan Pengawas Intern.
- Surat Keputusan Direksi Nomor 253/SK-DIR/2019 tanggal 1 Agustus 2019 tentang Perubahan Struktur Organisasi PT Phapros Tbk dan Ketentuan Strata Jabatan.

Struktur Internal Audit

SPI dipimpin oleh seorang kepala yang disebut Kepala *Satuan Pengawas Intern* yang diangkat dan diberhentikan oleh Direktur Utama dengan persetujuan Dewan Komisaris. Secara struktural bertanggung jawab kepada Direktur Utama dan mempunyai hubungan fungsional dengan Komite Audit. Kepala SPI wajib menyampaikan Laporan Hasil Pemeriksaan (LHP) kepada Direktur Utama.

Pihak yang Mengangkat dan Memberhentikan Kepala Satuan Pengawas Intern

Kepala *Satuan Pengawas Intern* diangkat dan diberhentikan oleh Direktur Utama setelah mendapat persetujuan dari Dewan Komisaris,

- Law Number 40 of 2007 concerning Limited Liability Companies [PT].
- Government Regulation Number 12 Year 1998 dated January 17, 1998 concerning Company Companies, listed in Chapter III of the Internal Supervisory Unit; Article 28, Article 29, and Article 30.
- Regulation of the Minister of SOEs Number PER-01 /MBU/2011 dated August 1, 2011 concerning the Implementation of Good Corporate Governance in State Owned Enterprises [BUMN].
- Decree of the Chairman of the Capital Market and Financial Institution Supervisory Agency Number Kep-496/BL/2008 dated 28 November 2008 concerning Guidelines for the Preparation of the Internal Supervisory Unit Charter.
- Decree of the Board of Directors Number 253/SK-DIR/2019 dated August 1, 2019 concerning Changes to the Organizational Structure of PT Phapros Tbk and Provisions for Strata Position.

Internal Audit Structure

The SPI is supervised by a Chief known as Head of Internal Supervisory Unit who is appointed and dismissed by President Director with approval from the Board of Commissioners. Structurally, he is responsible to the President Director with functional relationship with Audit Committee. Head of SPI is required to submit audit report to President Director.

The Party Who Appoints and Dismisses Head Of The Internal Supervisory Unit

The Head of the Internal Supervisory Unit is appointed and dismissed by the President Director after obtaining approval from the Board

dan setiap pengangkatan, penggantian dan pemberhentian Kepala SPI diberitahukan kepada Otoritas Jasa Keuangan (OJK).

of Commissioners, and each appointment, replacement and dismissal of the Head of the SPI is notified to the Financial Services Authority (OJK).

Profil Satuan Pengawas Intern

Internal Supervisory Unit



Kepala Satuan Pengawas Intern

Internal Supervisory Unit Manager

Lahir di Tegal, 21 Maret 1969

Warga Negara Indonesia

Menjabat Kepala *Satuan Pengawas Intern* [SPI] Phapros sejak 1 April 2014, Riza Effendi meraih gelar Sarjana Farmasi dan Profesi Apoteker dari Universitas Gadjah Mada, Yogyakarta, pada 1994. Beliau mendapat sertifikat Profesional Internal Audit [PIA] dari Pusat Pengembangan Akuntansi dan Keuangan [PPA&K], pada 2014. Beliau memulai karirnya di Phapros sebagai Staf Penelitian & Pengembangan [1996–1998]. Sebelum menjabat sebagai Kepala SPI, beliau menjabat sebagai Asisten Manajer Pengadaan (2005 - 2006), Asisten Manajer Gudang Bahan [2007], Asisten Manajer SPI [2007–2009], dan Asisten Manajer Manajemen Risiko [2009–2014].

Born In Tegal on March 21, 1969

Indonesian Citizen

Appointed as Head of Internal audit Unit (SPI) Manager since April 1, 2014, Riza Efendi earned a Bachelor's degree in Pharmacy and Professional (Pharmacist) title from Universitas Gadjah Mada, Yogyakarta. He received a Professional Internal Audit (PIA) Certificate from the Center of Accounting and Finance Development (PPA&K) in 2014. He started his career at Phapros as Research & Development Staff (1996–1998). Prior appointed as the SPI Manager, he worked in several positions, namely as Procurement Manager Assistant (2007), SPI Manager Assistant (2007–2009), and Risk Management Manager Assistant (2009–2014).

Piagam Internal Audit

Piagam Audit Internal merupakan dokumen tertulis yang memuat tujuan, wewenang serta tanggung jawab dari *Satuan Pengawas Intern* [SPI] yang menggambarkan hubungan SPI dengan Direksi, Komite Audit, Auditee dan Auditor Eksternal. Kedudukan, struktur dan ruang lingkup tugas SPI sesuai dengan Piagam Audit Internal sebagai berikut:

- Kedudukan SPI berada langsung di bawah Direktur Utama, dalam arti Kepala SPI bertanggung jawab langsung kepada Direktur Utama karena SPI merupakan perpanjangan tangan Direksi dalam hal pengawasan terhadap pelaksanaan kebijakan Direksi pada kegiatan perusahaan.
- SPI dipimpin oleh seorang Kepala SPI yang diangkat dan diberhentikan oleh Direktur Utama dengan persetujuan dari Dewan Komisaris.
- Direktur Utama dapat memberhentikan Kepala SPI setelah mendapat persetujuan Dewan Komisaris, jika Kepala SPI tidak memenuhi persyaratan sebagai Auditor SPI sebagaimana diatur dalam Piagam Auditor Internal dan/atau gagal atau tidak cakap menjalankan tugas.
- Auditor yang bertugas pada SPI bertanggung jawab secara langsung kepada Kepala SPI.
- Ruang lingkup dan tugas SPI adalah menyusun dan melakukan penilaian terhadap:
 - Kewajaran dan keakuratan pertanggungjawaban keuangan perusahaan.
 - Efisiensi, kehematan serta efektivitas penggunaan sumber daya perusahaan.
 - Kecukupan dan efektivitas struktur serta sistem pengendalian intern perusahaan.
 - Pengelolaan sistem terintegrasi

Internal Audit Charter

The Internal Audit Charter is a written document that contains the objectives, authorities, and responsibilities of the Internal Supervisory Unit (SPI), and describes the relationship between the SPI with the bod, the audit Committee, the SPI of PT RNI (the holding Company), the auditees and the external auditor. SPI's position, structure and scope of duties according to the internal audit Charter are as follows:

- SPI is directly under the President director in a way that the SPI Manager is responsible to the President director for the Internal Supervisory Unit is the extension of the BOD in controlling the company's operation activities.
- SPI is chaired by the SPI Manager who is appointed and dismissed by the President Director with approval from the BOC.
- President Director may dismiss the SPI Manager with approval from the Board of Commissioners, when the SPI Manager no longer meets the requirements for an SPI auditor as stipulated in the internal audit Charter and/or fails or not capable doing the job
- Auditors who are in charge in the Internal Supervisory Unit are responsible directly to the SPI Manager.
- Scope of the SPI's duties includes to prepare and realize its annual audit plan by conducting assessments on:
 - Fairness and accuracy of the company's financial reports.
 - Efficiency and effectiveness of the use of the company's resources.
 - Adequacy and effectiveness of the structure and system of the company's internal control.
 - Effectiveness of the Risk Management System.



Tugas dan Tanggung Jawab SPI

Satuan Pengawas Intern memiliki tugas dan tanggung jawab untuk:

- Menyusun dan melaksanakan rencana Audit Internal tahunan;
- Menguji dan mengevaluasi pelaksanaan pengendalian internal dan sistem manajemen risiko sesuai dengan kebijakan perusahaan
- Melakukan pemeriksaan dan penilaian atas efisiensi dan efektivitas di bidang keuangan, akuntansi, operasional, sumber daya manusia, pemasaran, teknologi informasi dan kegiatan lainnya.
- Memberikan saran perbaikan dan informasi yang objektif tentang kegiatan yang diperiksa pada semua tingkat manajemen.
- Membuat Laporan Hasil Audit dan menyampaikan laporan tersebut kepada Direktur Utama.
- Memantau, menganalisis dan melaporkan pelaksanaan tindak lanjut perbaikan yang telah disarankan
- Bekerja sama dengan Komite Audit
- Menyusun program untuk mengevaluasi mutu kegiatan Audit Internal yang dilakukannya, dan
- Melakukan pemeriksaan khusus apabila diperlukan.

SDM dan Sertifikasi Internal Audit

Saat ini, SPI Phapros terdiri dari 1 [satu] orang Kepala SPI dibantu oleh 3 [tiga] Manajer, 4 [empat] orang Auditor Operasional, 1 [satu] orang Auditor Monitoring, 2 [dua] orang Officer Sistem Integrasi, serta 1 [satu] orang Administrasi. Dengan demikian, pada 2020 SDM di SPI Phapros sebanyak 12 [dua belas] personel.

Untuk menjadi seorang auditor wajib memenuhi kualifikasi dan persyaratan antara lain: (1) memiliki integritas dan perilaku yang profesional, serta

Duties and Responsibilities of SPI

The Internal Supervisory Unit has duties and responsibilities to:

- Develop and implement the annual Internal Audit plan;
- Examine and evaluate the implementation of internal control and risk management systems in accordance with company policy
- Examine and evaluating the efficiency and effectiveness in the fields of finance, accounting, operations, human resources, marketing, information technology and other activities.
- Provide improvements recommendation and objective information about the activities examined at all levels of management.
- Making an Audit Report and submitting the report to the President Director and the Board of Commissioners.
- Monitor, analyze and report the implementation of the improvements that have been suggested
- Working closely with the Audit Committee
- Compiling a program to evaluate the quality of the activities of the Internal Audit it does, and
- Conducting special audit if needed

Internal Audit Personnel And Certification

Recently, SPI of Phapros consists of 1 (one) SPI Manager supported by 3 (three) Managers, 4 (four) Operational Auditors, 1 (one) Monitoring Auditor, 2 (two) Integration System Officers and 1 (one) Administrative Staff. Therefore, in 2020, SPI Personnel in Phapros consist of 14 (fourteen) personnel.

An auditor shall meet the qualifications and requirements, among others are: (1) having the integrity and professional behavior, and objectivity

obyektif dalam pelaksanaan tugasnya, (2) memiliki pengetahuan tentang peraturan perundang-undangan yang terkait dengan proses bisnis farmasi, (3) memiliki pengalaman mengenai teknis audit dan disiplin ilmu lain yang relevan dengan bidang tugasnya, (4) cakap dalam berinteraksi dan berkomunikasi baik lisan maupun tertulis secara efektif, (5) mematuhi standar profesi dan kode etik yang dikeluarkan oleh Asosiasi Audit Internal, (6) menjaga kerahasiaan dan/atau data Perusahaan terkait pelaksanaan tugas dan tanggung jawabnya, serta (7) memahami prinsip-prinsip tata kelola perusahaan yang baik dan memiliki pengetahuan manajemen risiko yang memadai.

Para Auditor selain dilengkapi dengan pengetahuan yang berkaitan dengan bisnis perusahaan juga dilengkapi dengan pengetahuan khusus dibidang audit internal yang diberikan langsung oleh lembaga yang berwenang dalam melakukan sertifikasi auditor internal. Tahapan pendidikan sertifikasi auditor yang telah diselesaikan adalah Profesional Internal Auditor (4 orang), Tingkat Lanjutan (2 orang) dan Tingkat Dasar (1 orang).

in performing its duties, (2) having knowledge of legislation relating to the oil and gas business, (3) having experience the technical audit and other disciplines that are relevant to their scope of duties, (4) capable to interact and communicate both verbal and in writing effectively, (5) complying with professional standards and code of ethics issued by the association of internal audit, (6) maintain the confidentiality and or company data related to performance of duties and responsibilities, and (7) understanding the principles of good corporate governance and has adequate risk management knowledge.

Besides equipped with knowledge related to the Company's business, the auditor is also supported by specific knowledge in internal audit aspect provided by authorized institution which conducts internal auditor certification. The professional auditor certifications which have been finished are including Professional Internal Auditor (four person), Advance Level (two person) and Basic Level (three person).

Sertifikasi Anggota Satuan Pengawas Intern (SPI) Internal Supervisory Unit (SPI) Member Certification		
Nama Name	Jabatan Position	Sertifikasi Certification
Riza Efendi	Kepala SPI SPI Manager	Profesional Internal Audit (PIA) Internal Audit Professional (PIA)
Rokhmat Subagyo	Manajer Audit Monitoring Monitoring Audit Manager	Profesional Internal Audit (PIA) Internal Audit Professional (PIA)
Untung Taufan	Manajer Audit Operasional Operational Audit Manager	Profesional Internal Audit (PIA) Internal Audit Professional (PIA)
Lily Yuniati Sutriasningrum	Auditor Operasional Operational Auditor	Profesional Internal Audit (PIA) Internal Audit Professional (PIA)

Sumber Daya Manusia SPI Phapros Phapros SPI Human Resources		
Posisi	Total Auditor	Position
Kepala SPI	1	Manager SPI
Manajer Audit Operasional	1	Audit assistant Manager
Manajer Audit Monitoring	1	Follow-up Manager assistant
Manajer Sistem Terintegrasi	1	Integrated System Manager assistant

Sumber Daya Manusia SPI Phapros Phapros SPI Human Resources		
Posisi	Total Auditor	Position
Auditor Marketing	2	Marketing auditor
Auditor Produksi	1	Production auditor
Auditor Keuangan dan Akuntansi	1	Finance and accounting auditor
Auditor Monitoring	1	Follow-up auditor
Officer Sistem Terintegrasi	2	System integration officer
Administrasi	1	Administration
Jumlah Pegawai	12	Total Personnel

Pengembangan Kompetensi dan Sertifikat Auditor

Program pengembangan kompetensi tahun 2020 mencakup Diklat berjenjang, workshop/seminar, in house training, capacity building dan benchmarking/sharing knowledge ke/dan dari berbagai perusahaan. Program pelatihan dan jumlah peserta adalah sebagai berikut:

Competency Development and Auditor Certificate

In 2020 the competency development program includes staging training, workshops/seminars, in house training, capacity building and benchmarking/knowledge sharing to and from various companies. the training program and the number of participants are as follows

Jenis Pelatihan	Jumlah Peserta Type of Training	Number of participants
The Critical Role of Chief Audit Executive in Responding to covid "Disruption"	1 Orang/ Person	The Critical Role of Chief Audit Executive in Responding to covid "Disruption"
Update Manajemen Tata Laksana Covid-19 dan Kesiapan Farmasi Confirmation	7 Orang/ Person	Update on Covid-19 Management Management and Pharmaceutical Confirmation Readiness
Bagaimana melakukan Audit Kinerja ditengah Pandemi Covid-19	7 Orang/ Person	How to conduct a Performance Audit in the middle of the Covid-19 Pandemic
Bekerja Aman & Produktif di Masa Pandemi Covid-19 Bagi Industri Farmasi - Adaptasi New Normal	7 Orang/ Person	Working Safely & Productively during the Covid-19 Pandemic for the Pharmaceutical Industry - New Normal Adaptation
Assessor Preparation Course (APC) KPKU	1 Orang/ Person	Assessor Preparation Course (APC) KPKU
Peran Internal Auditor Dalam Mitigasi Fraud Pengadaan Pra Audit di Era Pandemi Covid-19	7 Orang/ Person	The Role of Internal Auditors in Mitigation of Pre-Audit Procurement Fraud in the Covid-19 Pandemic Era
Ketahanan Finansial Pada Masa Pandemi Covid-19	7 Orang/ Person	Financial Resilience During the Covid-19 Pandemic
Opini WTP, Apakah Menjamin Bebas Suap, Gratifikasi Dan Korupsi?	7 Orang/ Person	WTP's Opinion, Does it Guarantee Free of Bribery, Gratification and Corruption?
Revitalisasi Kepemimpinan	5 Orang/ Person	Leadership Revitalization
Isu-Isu Seputar Pemotongan Upah, WFH, PHK & Permasalahan Ketenagakerjaan lainnya selama Masa pandemi Covid-19 (2 SKP)	1 Orang/ Person	Issues Regarding Wage Cut, WFH, Layoffs & Other Labor Issues during the Covid-19 Pandemic Period (2 SKP)
Digital Ways for Personal Productivity	8 Orang/ Person	Digital Ways for Personal Productivity

Jenis Pelatihan	Jumlah Peserta Type of Training	Number of participants
Tantangan Terhadap Peran Profesi Internal Auditor Di Masa Krisis (2 SKP)	1 Orang/ Person	Challenges to the Role of the Internal Auditor Professional in Crisis Periods (2 SKP)
Upaya Memastikan Pelaksanaan CSR dalam Implementasi ISO 37001:2016 Anti Bribery Management System	7 Orang/ Person	Efforts to Ensure CSR Implementation in the Implementation of ISO 37001: 2016 Anti-Bribery Management System
Auditor Jaman Now : Menyingkap Lirikan Mata Di Ruang Virtual	7 Orang/ Person	Today's Auditor: Unveiling a Glance in a Virtual Space
Transfer Knowledge Internal SPI	9 Orang/ Person	Transfer of Internal SPI Knowledge
QAD Dasar untuk Auditor SPI (Transfer Knowledge Internal SPI)	9 Orang/ Person	Basic QAD for SPI Auditors (SPI Internal Knowledge Transfer)
Implikasi UU Cipta Kerja Terhadap Kontrak Kerja, Pengupahan, PHK dll (3 SKP)	1 Orang/ Person	Implications of the Job Creation Law on Work Contracts, Wages, Layoffs, etc. (3 SKP)
Probity, Advice & Audit VS Audit Pengadaan	1 Orang/ Person	Probity, Advice & Audit VS Procurement Audit
Cara Mudah Menerapkan Sistem Manajemen Anti Penyusutan (SMAP) Berbasis SNI ISO 37001:2016	1 Orang/ Person	Easy Ways to Implement SNI ISO 37001: 2016-Based Anti-Bribery Management System (SMAP)
KFX Hackathon 2020	9 Orang/ Person	KFX Hackathon 2020
Building Public Trust Through Anti Bribery Management System Implementation	5 Orang/ Person	Building Public Trust Through Anti Bribery Management System Implementation

Laporan Pelaksanaan Kegiatan Pemeriksaan Tahun 2020

Dalam menjalankan tugasnya, SPI memiliki Program Kerja Pemeriksaan Tahunan (PKPT) 2020 yang disusun dengan menggunakan pendekatan audit berbasis risiko (*risk based audit*). PKPT 2020 disampaikan kepada Komite Audit dan Direktur Utama untuk dimintakan persetujuan. Berikut gambaran aktivitas SPI tahun 2020:

2020 Audit Activity Implementation Report

In carrying out its duties, SPI has an Annual Audit Work Program (PKPT) 2020 which is prepared using a risk-based audit approach. PKPT 2020 is submitted to the Audit Committee and the President Director for approval. The following is an overview of SPI activities in 2020:

Obyek Audit Audit Object	Cakupan Audit	Jumlah Laporan Jumlah Laporan	Scope of audit
Marketing	Penjualan	3	Sales
	Keuangan/Akuntansi		Finance/Accounting
	Stock Gudang		Warehouse Stock
	Kartu Kunjungan		Visit Card
	Sarana Promosi		Promotion Means



Obyek Audit Audit Object	Cakupan Audit	Jumlah Laporan Jumlah Laporan	Scope of audit
Non-Marketing	Departemen Gudang Produk Jadi	8	Finished Product Warehouse Department
	Divisi Akuntansi		Accounting Division
	Departemen Utility		Department of Utility
	Departemen ISS		ISS Department
	Departemen Betalaktam		Betalactam Department
	Departemen TTSK		TTSK Department
	Departemen CSR-PKBL		CSR-PKBL Department
	Divisi Pengadaan		Procurement Division

Perbandingan Temuan Pemeriksaan Marketing

Hasil Temuan Audit 2020

Hasil pelaksanaan audit tertuang dalam Laporan Hasil Pemeriksaan (LHP) antara lain memuat rekomendasi dari auditor atas temuan hasil audit. Rekomendasi tersebut harus ditindaklanjuti oleh *auditee* dengan masukan dari Direktur Utama. Hasil pelaksanaan tindak lanjut dilaporkan oleh *auditee* kepada Kepala SPI untuk dievaluasi implementasinya. Untuk tindak lanjut belum selesai dan masih berstatus 'open' diminta untuk memberikan *progress report*.

Berdasarkan pemeriksaan pada 4 marketing cabang dan pusat ditemukan temuan penyimpangan prosedur antara lain:

- Kartu kunjungan marketing tidak sesuai prosedur 9 Temuan
- Pengelolaan dan penyimpanan sarana promosi tidak dikelola dengan baik 3 Temuan
- Asset perusahaan di cabang dengan kondisi rusak/ hilang 2 Temuan
- Marketing tidak mentaati waktu absensi 1 Temuan
- Nilai Bukti Transfer Lumpsum Marketing tidak sesuai dengan daftar nilai tanda terima 1 Temuan
- Aktivitas Branding OTC Menggunakan EO tidak ada standarisasi 1 Temuan

Comparison of Marketing Examination Findings

2020 Audit Findings

The results of the audit implementation are contained in the Audit Results Report (LHP), which among others contains recommendations from the auditors on the findings of the audit results. These recommendations must be followed up by the *auditee* with input from the President Director. The results of the follow-up are reported by the *auditee* to the Head of SPI to evaluate their implementation. For follow-up actions that have not been completed and are still in "open" status, please submit a progress report.

Based on examinations at 4 marketing branches and centers, findings of procedural irregularities were found, including:

- Marketing visit cards are not according to procedure 9 Findings
- Management and storage of promotional facilities is not managed properly 3 Findings
- Company assets in branches with damaged/ missing condition 2 Findings
- Marketing does not comply with time attendance 1 Finding
- Value of Marketing Lumpsum Transfer Evidence does not match the list of receipt value 1 Finding
- OTC branding activity using EO does not standardize 1 finding

Temuan lainnya merupakan temuan nonmandatori yang terdiri dari penyimpangan pengelolaan uang muka marketing, kas cabang dan bukti transaksi.

Other findings are non-mandatory findings consisting of irregularities in the management of marketing advances, cash branches and proof of transactions.

Perencanaan dan Realisasi Rekomendasi Audit Internal 2020

Departemen Internal Audit telah merealisasikan rekomendasi audit internal tahun 2020 dengan daftar obyek audit sebagai berikut:

Planning and Realization of 2020 Internal Audit Recommendations

The Internal Audit Department has realized the internal audit recommendations in 2020 with a list of audit objects as follows:

Obyek Audit Audit object	Rekomendasi	Recommendation
Marketing	- Perbaiki web kunjungan	- Improved web visits
	- Digitalisasi Kartu Kunjungan	- Digitizing Visit Cards
	- Optimalisasi penggunaan Web Sarprom	- Optimizing the use of Sarprom Web
	- Branding OTC harus sesuai standar yang ditetapkan dari Kantor Pusat	- OTC branding must comply with the standards set by the Head Office
	- Inventarisasi aset perusahaan dan pengintegrasian dengan Web MAS Phapros	- Inventory of company assets and integration with Web MAS Phapros
Non Marketing	- Pembuatan akun khusus penggunaan CNG	- Creation of a special account for the use of CNG
	- Pembuatan pedoman operasional, khusus untuk kunjungan mitra binaan	- Preparation of operational guidelines, specifically for visits by foster partners
	- Perubahan source bahan baru harus diakomodasi dalam persetujuan FABAs	- Changes to the source of new materials must be accommodated in the FABAs agreement
	- Melakukan tindak lanjut atas penghapusan aset cabang yang belum direalisasi	- Conducted follow-up actions for the write-off of unrealized branch assets
	- Meningkatkan pengawasan terhadap operator mesin dan perawatan berkala terhadap mesin produksi	- Increasing supervision of machine operators and periodic maintenance of production machines
	- Optimalisasi workshop antara Dep. PPIC dan marketing tiap bulan terkait Pending Order dan realisasi bahan baku dan kemas	- Optimization of workshops between Dep. PPIC and marketing every month related to Pending Orders and the realization of raw and packaged materials
	- Departemen utility melalui Divisi Teknik agar membuat usulan mekanisme review kontrak vendor bersama Divisi Pengadaan sebelum kontrak disahkan resmi	- The utility department, through the Engineering Division, should propose a vendor contract review mechanism with the Procurement Division before the contract is officially ratified

Audit Non PKPT di luar rencana kerja

Audit NON PKPT diluar Rencana Kerja sepanjang Tahun 2020, Departemen Internal audit telah melaksanakan audit Non PKPT sebagai penugasan yang diberikan di luar Rencana Kerja Internal audit Tahun 2020, yaitu: 2 (dua) cabang Marketing dan 2 (dua) Non Marketing (Persediaan/ Stock dan CSR-PKBL).

Pemantauan Tindak Lanjut Hasil Audit Internal (2017-2020)

Kegiatan internal audit meliputi juga kegiatan pemantauan terhadap *auditee* atau *auditable activities*. Kegiatan pemantauan merupakan suatu kegiatan untuk mengetahui dan meyakini pelaksanaan tindak lanjut atas hasil audit baik oleh auditee maupun pihak terkait lainnya. Tindak lanjut hasil audit tersebut termasuk penyelesaian Rekomendasi Internal audit dan Disposisi Direksi.

Selama tahun 2020 Unit Tindak Lanjut telah melakukan pemantauan tindak lanjut temuan pemeriksaan pada marketing dan nonmarketing atas pemeriksaan tahun 2019 dengan rincian sebagai berikut:

Tabel Realisasi Tindak Lanjut Atas Pemeriksaan Tahun 2019 (Per LHP) Table of Actual Follow-up of Audit in 2019 (Per LHP)				
Objek Pemeriksaan	Target	Realisasi Realitation	%	Examination Object
Marketing	12	12	100	Marketing
Non-Marketing	11	11	100	Non-Marketing
Total	23	23	100	Total

Adapun status saran tindak per 31 Desember 2020 atas pemeriksaan tahun 2019 (per item saran tindak) adalah sebagai berikut:

Non PKPT audit outside the work plan

NON PKPT audits outside of the 2020 Work Plan, the Internal Audit Department has carried out Non-PKPT audits as assignments given outside the 2020 Internal Audit Work Plan, namely: 2 (two) Marketing branches and 2 (two) Non Marketing (Stock/Stock and CSR-PKBL).

Monitoring the Follow-Up of Internal Audit Results (2017-2020)

Internal audit activities include monitoring activities of the auditee or auditable activities. Monitoring activity is an activity to identify and ensure the implementation of follow-up on the audit results by the auditee and other related parties. The follow-up to the audit results includes the completion of the Internal audit Recommendations and the Board of Directors' Dispositions.

During 2020 the Follow-up Unit has conducted follow-up monitoring of audit findings in marketing and non-marketing for the 2019 inspection with the following details:

The status of follow-up suggestions as of December 31, 2020 for the 2019 examination (per action suggestion item) is as follows:

Tabel Status Saran Tindak Atas Pemeriksaan Tahun 2019 (Per item Saran Tindak)
Status Table of Suggestions for Audit Actions in 2019 (Per item Suggested Action)

No	Objek Pemeriksaan Examination Object	Jumlah Saran Number of Suggestions	Tindak Lanjut Action		%	
			Tutup Close	Buka Open	Tutup Close	Buka Open
1	Marketing	174	167	7	96	4
2	Non Marketing	257	222	35	86	14
	Total	431	389	42	90	10

Pada akhir tahun 2020 Unit Audit Monitoring melakukan inovasi dengan membuat program SIM-TL. Program SIM-TL akan memudahkan auditee dalam melakukan upload bukti (evidence) saran tindak secara langsung, bagi unit Tindak Lanjut sistem ini dapat meningkatkan efisiensi pemantauan cabang marketing yang sulit dijangkau. Sistem ini juga mendukung penyimpanan data bukti-bukti saran tindak.

At the end of 2020 the Audit Monitoring Unit made an innovation by creating the SIM-TL program. The SIM-TL program will make it easier for auditees to upload evidence of direct follow-up suggestions, for the Follow-up unit this system can improve the efficiency of monitoring marketing branches that are difficult to reach. This system also supports data storage of evidence of follow-up suggestions.

Temuan Tahun Findings Year	Total Jatuh Tempo Total Maturity	Selesai Done	Progres Penyelesaian Completion
2017	274	100%	Close
2018	656	100%	Close
2019	443	100%	Close
2020	431	90%	On Progress

Progres Penyelesaian Disposisi Direksi
Progress of Board of Directors' Disposition Settlement

Temuan Tahun Findings Year	Total Jatuh Tempo Total Maturity	Selesai Done	Progres Penyelesaian Progres Penyelesaian
2017	-	-	Close
2018	-	-	Close
2019	-	-	Close
2020	-	-	Close

Pemantauan Tindak Lanjut Hasil Audit Eksternal

SPI menjalankan fungsinya sebagai pendamping auditor eksternal dengan memberikan dukungan kepada auditor eksternal, menjembatani antara auditor dengan auditee dan melakukan pembahasan temuan auditor dengan auditee. Pemantauan audit eksternal per 31 Desember 2020.

Monitoring of Follow-up to External Audit Results

SPI carries out its function as a companion to the external auditor by providing support to the external auditor, bridging the auditor and the auditee and discussing the auditor's findings with the auditee. External audit monitoring as of December 31, 2020.

Pemantauan Tindak Lanjut Hasil Audit Keputusan dan Arahan RUPS (2019 - 2020)

Pemantauan Tindak Lanjut Keputusan dan Arahan RUPS

SPI juga memantau tindak lanjut atas Keputusan dan Arahan RUPS 2020 secara berkala dan dilaporkan kepada Pemegang Saham. Berikut rincian tindak lanjut sampai dengan 31 Desember 2020:

RUPS RUPS	Jumlah Keputusan dan Arahan Number of Decisions and Directions	Total Resolutions and Aspiration Total Resolutions and Aspiration
RUPS RKAP 2020 RUPS RKAP 2020	-	100%
RUPS Kinerja Tahun Buku 2019 Annual General Meeting of Shareholders for Financial Year 2019	-	100%

Rencana Kerja 2021

Departemen Internal Audit menetapkan tujuan audit tahun 2021 untuk mendorong efisiensi, dan menekan potensi *fraud*. Untuk mencapai tujuan audit, maka telah disusun strategi inisiatif dalam *Business Plan* Departemen Internal Audit Tahun 2021, sebagai berikut:

1. Melakukan audit dan tindak lanjut berdasarkan trend temuan di lapangan
2. Melaksanakan audit dan konsultasi sesuai dengan isu kritical maupun risiko terkini yang dihadapi oleh perseroan.
3. Melaksanakan audit dan konsultasi sesuai dengan *coverage audit* dan mendorong efisiensi.
4. Melengkapi kebutuhan *review* sistem baru
5. Meningkatkan kompetensi dan kapabilitas karyawan, untuk mendukung pelaksanaan pelatihan dan sertifikasi secara berkelanjutan sesuai dengan kebutuhan bisnis.
6. Senantiasa melakukan penyempurnaan metodologi/perangkat audit/pemeriksaan sesuai perkembangan organisasi dan bisnis Perseroan.

Monitoring the Follow-Up on Audit Results GMS Resolutions and Direction (2019 - 2020)

Monitoring of Follow-up Resolutions and Direction of the GMS

SPI also monitors the follow-up to the 2020 GMS Resolutions and Direction on a regular basis and reports it to Shareholders. Following are the follow-up details until 31 December 2020:

Work Plan 2021

The Internal Audit Department has set audit objectives for 2021 to encourage efficiency and reduce potential fraud. To achieve audit objectives, an initiative strategy has been prepared in the Internal Audit Department Business Plan for 2021, as follows:

1. Conduct audits and follow-up actions based on trend findings in the field
2. Carry out audits and consultations in accordance with critical issues and current risks faced by the company.
3. Carry out audits and consultations in accordance with audit coverage and promote efficiency.
4. Completing the need for a new system review
5. Improve employee competencies and capabilities, to support ongoing training and certification in accordance with business needs.
6. Constantly make improvements to the methodology/audit/inspection tools⁷ in accordance with the development of the Company's organization and business.

7. Sosialisasi SIM-TL (Sistem Informasi Monitoring Tindak Lanjut) Versi ke 2
8. Integrasi dengan Phapros Group dan Holding Farmasi.

Tantangan Audit Internal 2021 *Risk-based Orientation*

Auditor Internal harus merubah pendekatan dari audit secara konvensional menuju audit berbasis risiko (*risk based audit approach*). Pola audit yang didasarkan atas pendekatan risiko yang dilakukan oleh auditor internal lebih difokuskan terhadap masalah parameter *risk assesment* yang diformulasikan pada risk based audit Plan. Berdasarkan *risk assesment* tersebut dapat diketahui *risk matrix*, sehingga dapat membantu auditor internal untuk menyusun risk audit matrix. Dalam hal ini auditor internal perlu bekerjasama dengan Unit Manajemen Risiko, sehingga pelaksanaan Audit Berbasis Risiko dapat berjalan lancar.

Manfaat yang akan diperoleh auditor internal apabila menggunakan *risk based audit approach*, antara lain auditor intern akan lebih efisien dan efektif dalam melakukan audit, sehingga dapat meningkatkan Kinerja Departemen Audit Internal (*Satuan Pengawas Intern*). Auditor intern juga harus dapat berubah dari Paradigma Lama (*old paradigm*) menuju Paradigma Baru (*new paradigm*), yang ditandai dengan perubahan orientasi dan peran profesi auditor.

8. Socialization of SIM-TL (Follow-up Monitoring Information System) Version 2
9. Integration with Phapros Group and Pharmaceutical Holding.

Internal Audit Challenge 2021 *Risk-based Orientation*

Internal auditors must change the approach from conventional auditing to risk-based audit (*risk-based audit approach*). The audit pattern based on the risk approach carried out by the internal auditor is more focused on the problem of risk assessment parameters formulated in the risk based audit plan. Based on the risk assessment, the risk matrix can be found, so that it can help internal auditors to prepare a risk audit matrix. In this case, the internal auditors need to cooperate with the Risk Management Unit, so that the implementation of Risk-Based Audits can run smoothly.

The benefits that will be obtained by internal auditors when using a risk-based audit approach include internal auditors who will be more efficient and effective in conducting audits, thereby increasing the performance of the Internal Audit Department (Internal Supervisory Unit). Internal auditors must also be able to change from the Old Paradigm (*old paradigm*) to the New Paradigm (*new paradigm*), which is marked by a change in the orientation and role of the auditor profession.



AKUNTAN PUBLIK

Public Accountant



Audit eksternal adalah audit yang dilakukan oleh badan eksternal (independen) yang telah memenuhi persyaratan untuk memberikan keyakinan atas keakuratan dan kelengkapan pencatatan akuntansi Perusahaan, serta memastikan bahwa pencatatan akuntansi Perusahaan yang disusun sesuai dengan ketentuan Pernyataan Standar Akuntansi dan Keuangan (PSAK) dan laporan yang disiapkan menyajikan posisi keuangan dan hasil usaha secara wajar.

External audit is an audit conducted by an external (independent) body that has met the requirements to provide assurance on the accuracy and completeness of the Company's accounting records, as well as ensuring that the Company's accounting records are prepared in accordance with the provisions of the Statement of Accounting and Financial Standards (PSAK) and prepared reports. present the financial position and results of operations fairly.

Dasar Hukum Penunjukan KAP

Fungsi pengawasan independen terhadap aspek keuangan Phapros dilakukan dengan melaksanakan pemeriksaan Audit Eksternal yang dilakukan oleh Kantor Akuntan Publik (KAP). Auditor Eksternal yang memeriksa laporan keuangan Phapros tahun buku 2020 ditetapkan melalui RUPS Tahunan berdasarkan rekomendasi dari Dewan Komisaris dan Komite Audit. Proses pemilihannya dilakukan sesuai dengan mekanisme pengadaan barang dan jasa yang berlaku. Untuk menjamin independensi dan kualitas hasil pemeriksaan, Auditor Eksternal yang ditunjuk tidak boleh memiliki benturan kepentingan dengan perseroan.

Legal Framework of Public Accountant Firm Appointment

Independent monitoring function on financial aspect of Phapros is done by conducting External Audit by Public Accountant Firm (KAP). The External Auditor who audited Phapros' Financial Statements for fiscal year 2019 is appointed through Annual GMS based on recommendation from the Board of Commissioners and Audit Committee. The appointment process is done according to the prevailing goods and services procurement mechanism. To guarantee independency and result of the audit, the appointed External Auditor is prohibited to have conflict of interest with the Company.

Dasar penetapan di auditor eksternal adalah sebagai berikut:

1. Berdasarkan Peraturan Menteri Keuangan Nomor 17/PMK.01/2008 Tanggal 5 Februari 2008 tentang Jasa Akuntan Publik pada pasal 3 ayat 1 disebutkan Pemberian jasa audit umum atas laporan keuangan dari suatu entitas dilakukan oleh KAP paling lama untuk 6 (enam) tahun buku berturut-turut dan oleh seorang Akuntan Publik paling lama untuk 3 (tiga) tahun buku berturut-turut.
2. Proses Penunjukan KAP KAP Hendrawinata Hanny Erwin & Sumargo sebagai auditor eksternal dilakukan melalui mekanisme lelang terbuka.
3. Akuntan Publik yang melakukan audit terhadap Laporan Keuangan Tahunan Perseroan wajib melakukan audit sesuai dengan Standar Profesional Akuntan Publik, serta sesuai dengan perjanjian kerja dan ruang lingkup audit. Akuntan Publik dan/atau Kantor Akuntan Publik wajib memperhatikan ketentuan perundang-undangan.

Akuntan Publik dan Kantor Akuntan Publik (KAP) yang telah memberikan jasa Audit kepada Phapros mulai tahun 2014 sampai dengan 2020 adalah sebagai berikut:

Tahun Year	Kantor Akuntan Publik Public Accountant Firm	Nama Akuntan Accountant Name	Jumlah Fee Audit Total Audit Fee
2015	Drs. Bambang, Sutjipto Ngumar & Rekan		Rp202.800.000
2016	PKF Drs. Paul Hadiwinata, Hidajat, Arsono, Achmad, Suharli & Rekan	Nancy Rameli	Rp188.000.000
2017	PKF Drs. Paul Hadiwinata, Hidajat, Arsono, Retno, Palilingan & Rekan	Nancy Rameli	Rp188.000.000
2018	PKF Drs. Paul Hadiwinata, Hidajat, Arsono, Retno, Palilingan & Rekan	Nancy Rameli	Rp321.700.000
2019	KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan	Dedy Sukrisnadi	Rp300.000.000
2020	KAP Hendrawinata Hanny Erwin & Sumargo	Iskariman Supardjo	Rp 315.867.000

Basis of the external auditor stipulation is as follows:

1. Pursuant to the Ministry of Finance Regulation Number 17/PMK.01/2008 dated February 5, 2008 concerning Public Accountant Service in article 3 point 1 explaining the provision of general audit service on financial statements of an entity is done by KAP maximum for 6 (six) consecutive years and by a Public Accountant is maximum for 3 (three) consecutive years.
2. Appointment process of KAP Hendrawinata Hanny Erwin & Sumargo as the external auditor is done through open tender mechanism.
3. Public Accountant who audits the Company's Annual Financial Statements shall perform the audit according to the Public Accountant Professional Standard, as well as based on the contracts and audit scope. The Public Accountant and/or Public Accountant Firm shall concern provisions of the law.

Public Accountant and Public Accountant Firm (KAP) who provided Audit Service to Phapros since 2014 until 2020 are as follows:

Jasa Lain yang Diberikan Akuntan

Jasa lain yang diberikan akuntan selama tahun 2020 yaitu:

1. Laporan Evaluasi Kinerja Perusahaan Tahun Buku 2019;
2. Laporan Audit kepatuhan (*compliance audit*) terhadap Peraturan Perundang-undangan dan Pengendalian Intern Tahun Buku 2020;
3. Laporan Audit atas Laporan Keuangan Program Kemitraan dan Bina Lingkungan untuk Tahun yang berakhir pada tanggal 31 Desember 2020.

Profil Akuntan Publik KAP Hendrawinata Hanny Erwin & Sumargo

Intiland Tower Lt. 18

Jl. Jend Sudirman, Karet Tengsin, Tanah Abang, Jakarta Pusat 10220

Koordinasi Auditor Eksternal dan Komite Audit

Dalam rangka pelaksanaan fungsi monitoring terhadap hasil audit yang dilakukan oleh auditor eksternal, yaitu Otoritas Jasa keuangan (OJK), Badan Pemeriksa Keuangan (BPK), Pusat Pelaporan dan Analisis Transaksi Keuangan (PPATK), dan KAP, Komite Audit telah melakukan evaluasi terhadap tindak lanjut yang dilakukan manajemen terhadap hasil audit auditor eksternal dimaksud. Koordinasi selengkapny dapat dilihat pada uraian Laporan Komite Audit.

Pengawasan atas Auditor Eksternal

Untuk tahun 2020, Kantor Akuntan Publik yang melakukan audit atas laporan keuangan konsolidasian adalah KAP Hendrawinata Hanny Erwin & Sumargo. Tahun 2020 merupakan tahun ke 1 bagi Kantor Akuntan Publik tersebut untuk melakukan pemeriksaan keuangan atas Phapros.

Other Services Provided by Accountant

Other services provided by accountant throughout 2020 is as follows:

1. Company Performance Evaluation Report for Fiscal Year 2019;
2. Compliance Audit Report to the Law and Internal Control in Fiscal Year 2020;
3. Audit Report on Partnership and Community Development Program Financial Report for year ended on December 31, 2020.

Public Accountant Profile KAP Hendrawinata Hanny Erwin & Sumargo

Intiland Tower Lt. 18

Jl. Jend Sudirman, Karet Tengsin, Tanah Abang, Jakarta Pusat 10220

Auditor External and Audit Committee Coordination

With regards to implementation of monitoring function over result of audits done by external auditors such as Financial Service Authority (OJK), The Audit Board of Republic Indonesia (BPK), Center of Financial Transaction Reporting and Analysis (PPATK), and KAP, the Audit Committee has evaluated follow-up done by the Management on the audits done by the external auditors. Complete coordination can be seen in the Audit Committee Report section.

Supervision over External Auditor

In 2020, Public Accountant Firm who performed audit on the consolidated financial statements is KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan. 2020 becomes the 2nd period for the Public Accountant Firm to perform financial audit at Phapros.

Penunjukan KAP Hendrawinata Hanny Erwin & Sumargo dilakukan melalui proses yang sesuai dengan ketentuan yang berlaku. Penunjukan tersebut telah ditelaah dan diawasi oleh Komite Audit termasuk dalam hal penetapan audit fee atas dasar kewajaran. Komite Audit melakukan pengawasan selama pelaksanaan proses audit eksternal melalui pertemuan secara rutin dengan Kantor Akuntan Publik untuk membahas seluruh temuan dan perkembangan selama pemeriksaan yang dilakukan oleh Kantor Akuntan Publik, membantu dan memastikan bahwa tidak terdapat hambatan dalam pelaksanaan audit serta melakukan evaluasi atas kualitas proses audit, memastikan pelaksanaan audit telah sesuai ketentuan dan standar yang berlaku.

Efektivitas Pelaksanaan Audit oleh Akuntan Publik

Komite Audit berkoordinasi dengan Unit Internal Audit melakukan kajian atas efektivitas pelaksanaan audit eksternal untuk memastikan bahwa seluruh temuan dapat ditindaklanjuti sesuai kewenangan yang ditetapkan dan meningkatkan kinerja baik dari segi keuangan maupun operasional. Perseroan berupaya menindaklanjuti setiap temuan pelaksanaan audit oleh Kantor Akuntan Publik, sehingga secara efektif mampu menekan temuan-temuan ditahun berikutnya.

Hasil Pemeriksaan

Hasil Pemeriksaan yang sudah dilakukan oleh auditor eksternal disampaikan dalam bentuk Opini Laporan Keuangan. Untuk tahun 2015 hingga 2020, Laporan Keuangan Konsolidasian Phapros memperoleh Opini disajikan secara Wajar tanpa Pengecualian. Hal ini menunjukkan Phapros telah menyajikan Laporan Keuangan Konsolidasian secara akurat dan sesuai dengan standar yang berlaku serta lepas dari salah saji yang material. Hal ini menunjukkan Phapros telah menyajikan Laporan Keuangan Konsolidasian secara akurat dan sesuai dengan standar yang berlaku dan lepas dari salah saji yang material.

Appointment of KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan was done through series of process according to the prevailing regulation. The appointment has been reviewed and supervised by Audit Committee including stipulation of audit fee based on fairness principle. Audit Committee performs the supervision throughout the external audit process through periodic meeting with Public Accountant Firm to discuss all audit findings and progress during the audit that was done by the Public Accountant Firm, to help and ensure that there is no burden in the audit implementation and to evaluate audit process quality, ensure the audit implementation has complied to the prevailing regulation and standard.

Effectiveness of Audit Implementation by Public Accountant

Audit Committee coordinates with the Internal Audit Unit to perform a review on effectiveness of external audit implementation to ensure the tall findings have been followed-up according to the designated authority and increase performance both in financial and operational aspects. The Company strives to follow-up every audit findings by the Public Accountant, thereby will effectively reduce recurring findings in the next year.

Audit Result

Result of audit done by the external auditor is submitted in form of Financial Statements Opinion. From 2015 until 2019, Consolidated Financial Statements of Phapros obtained Unqualified opinion. This indicates Phapros has presented the Consolidated Financial Statements accurately and according to the applicable standards as well as free from material misstatement. This indicates that Phapros has presented the Consolidated Financial Statements accurately and according to the applicable standards as well as free from material misstatement.



MANAJEMEN RISIKO

Risk Management



Phapros menyadari bahwa risiko yang sedang dan akan dihadapi merupakan keniscayaan dalam menjalankan bisnis perusahaan. Risiko dalam konteks Phapros merupakan suatu kejadian potensial, baik yang dapat diperkirakan (anticipated) maupun yang tidak diperkirakan (unanticipated) yang berdampak negatif terhadap pertumbuhan, pendapatan dan operasional Perseroan.

Phapros realizes that the risks that are being and will be faced are a necessity in running the company's business. Risk in the context of Phapros is a potential event, both anticipated and unanticipated, which will have a negative impact on the growth, revenue and operations of the Company.

Risiko-risiko pada Perseroan, baik dalam kegiatan operasional sehari-hari maupun dalam pengembangan bisnis, dipengaruhi oleh berbagai faktor internal maupun eksternal. Untuk itu, Perseroan mengembangkan suatu kerangka pengelolaan risiko Perseroan yang menyeluruh, *Enterprise Risk Management (ERM)*, guna meminimalkan potensi kerugian dan mengoptimalkan profitabilitas, menciptakan nilai Perseroan dan meningkatkan kepercayaan pemangku kepentingan, mendorong standar praktik terbaik Tata Kelola Perseroan, serta menjadikan budaya risiko sebagai bagian dari budaya Perseroan.

Risks to the Company, both in daily operations and in business development, are influenced by various internal and external factors. To that end, the Company has developed a comprehensive corporate risk management framework, *Enterprise Risk Management (ERM)*, in order to minimize potential losses and optimize profitability, create Company value and increase stakeholder confidence, encourage good corporate governance best practice standards, and make risk culture a part of the Company's culture.

Dasar Penerapan Manajemen Risiko

Pengelolaan risiko di lingkungan Perseroan mengacu pada Peraturan Menteri Badan Usaha Milik Negara Nomor: PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan

Risk Management Implementation Framework

Risk management within the Company refers to the Regulation of the Minister of State-Owned Enterprises Number: PER-01/MBU/2011 dated August 1, 2011 concerning the Good Corporate Governance Implementation in State-Owned Enterprises and the

Usaha Milik Negara dan Keputusan Menteri Badan Usaha Milik Negara Nomor: KEP-117/MBU/2002 tentang Penerapan Praktik *Good Corporate Governance* (GCG) pada Badan Usaha Milik Negara. Dalam menjalankan sistem manajemen risiko, Perseroan mengacu pada Pedoman Manajemen Risiko yang telah ditandatangani oleh Dewan Komisaris dan Direksi pada tanggal 30 Agustus 2013.

Selama 2020, Phapros melakukan tinjauan atas risiko yang teridentifikasi dan mungkin terjadi akibat faktor internal maupun eksternal, serta melakukan upaya mitigasi untuk mengendalikan berbagai risiko tersebut. Kegiatan Manajemen Risiko yang dilakukan tersebut antara lain:

- Mengidentifikasi risiko operasional rutin untuk Direktorat Utama, Direktorat Keuangan, Direktorat Produksi, Direktorat *Marketing*.
- Menganalisis risiko untuk pembangunan RnD *Center*, Investasi Mesin Blister Ampul, Pengembangan Produk.
- Melakukan *risk response* untuk kerjasama dengan pihak lain, ijin operasional, volatilitas rupiah, sertifikasi jaminan halal, *cashflow*

Kebijakan dan Sistem Manajemen Risiko

Manajemen Phapros berkomitmen menerapkan Manajemen Risiko di Perseroan. Hal ini tercermin dari kebijakan Perseroan [butir 4] yang berbunyi "Menerapkan sistem pengelolaan risiko dalam setiap aktivitas operasional perusahaan."

Penerapan Manajemen Risiko ini tentunya harus didukung oleh peran aktif para karyawan di setiap level, bagian, atau unit. Untuk itu, Tim Manajemen menetapkan *Key Person Area Functional* [KPAF] yang bertugas membantu sebagai *counterpart* Departemen Manajemen Risiko di unitnya masing-

Decree of the Minister of State-Owned Enterprises Number: KEP-117/MBU/2002 concerning the Good Corporate Governance (GCG) Implementation in State-Owned Enterprises. In running the risk management system, the Company refers to the Risk Management Guidelines which were signed by the Board of Commissioners and Board of Directors on August 30, 2013.

Throughout 2019, Phapros has conducted review over the risks that were identified and might occur due to both internal and external factors as well as mitigation efforts to control the various risks. The risk Management conducted among others were:

- Identify routine operational risks for the Main directorate, directorate of Finance, Production directorate, Marketing directorate.
- Analyze the risks for the construction of the RnD Center, investment of blister ampoule Machines, Product development.
- Risk response for cooperation with other parties, operational permits, rupiah volatility, halal guarantee certification, *cashflow*

Policies and Risk Management System

Phapros management is highly committed to implement risk Management in the Company. This is reflected in the Company's policy (point 4) which reads "implement risk management system in every operational activity of the Company."

The implementation of risk Management should certainly be supported by the active role of every employee at all level, section, or unit. To that end, the management team established Key Person area Functional (kpaaf) which served as the counterpart of the risk Management department in their

masing. Dengan penerapan Manajemen Risiko ini diharapkan tercipta budaya sadar risiko pada setiap insan Phapros yang pada akhirnya akan melapangkan jalan bagi tercapainya tujuan Perseroan.

Phapros menggunakan kerangka kerja ISO31000 untuk proses Manajemen Risiko, sesuai dengan Pedoman Manajemen Risiko yang telah ditandatangani oleh Direksi dan Dewan Komisaris pada 30 Agustus 2013.

Ditandatanganinya Kebijakan Manajemen Risiko oleh semua Direksi menunjukkan komitmen, kesungguhan dan kepedulian Direksi terhadap pentingnya manajemen risiko dalam keberlangsungan hidup dan mengamankan sasaran Perseroan.

Kebijakan Manajemen Risiko tersebut adalah sebagai berikut:

- Dalam rangka menerapkan kebijakan Risiko, Perseroan telah menerapkan prinsip-prinsip Tata Kelola Perusahaan yaitu *Transparency, Accountability, Responsibility, Independency* dan *Fairness*.
- Risiko harus dipahami sebagai semua peristiwa yang mungkin dapat terjadi dalam proses bisnis Perseroan dalam pencapaian sasaran bisnisnya.
- Semua risiko Perseroan harus dikelola secara maksimal dengan memanfaatkan sumber daya Perseroan sehingga tetap berada dalam batas Toleransi Risiko Perseroan.
- Direksi, seluruh Karyawan dan Mitra Usaha Perseroan memiliki peran dalam pengelolaan risiko sesuai dengan tanggung jawabnya masing-masing.
- Menyempurnakan sistem pengelolaan risiko secara terus-menerus sesuai kondisi terkini dan mendorong seluruh karyawan untuk selalu mengembangkan dan memelihara budaya sadar risiko dalam rangka menjaga nilai Perseroan dan kepercayaan para pemangku kepentingan.

respective units. With the implementation of risk Management, it is expected that the risk-awareness would grow into a culture among Phapros people which eventually would smoothen the way for the Company to achieve its objectives.

Phapros applies ISO 31000 framework for risk Management process, in accordance with the risk Management Guidelines which have been signed by the Board of Directors and Board of Commissioners on August 30, 2013.

The signing of the Risk Management Policy by all of the Board of Directors demonstrates the commitment, seriousness and concern of the Board of Directors on the importance of risk management in survival and securing the Company's goals.

The Risk Management Policies are as follows:

- In order to implement the Risk policy, the Company has implemented the principles of Corporate Governance namely *Transparency, Accountability, Responsibility, Independence* and *Fairness*.
- Risk must be understood as all events that may occur in the Company's business processes in achieving its business goals.
- All Company risks must be managed optimally by utilizing the Company's resources so that they remain within the limits of the Company's Risk Tolerance.
- Directors, all Employees and Business Partners of the Company have roles in risk management in accordance with their respective responsibilities.
- Risk management system continuous improvement in accordance with the latest conditions and encouraging all employees to always develop and maintain a culture of risk awareness in order to maintain the value of the Company and the trust of stakeholders.

Struktur Tata Kelola Manajemen Risiko

Struktur Tata Kelola Manajemen Risiko Phapros telah disempurnakan pada tahun 2013 dengan ditandatanganinya Pedoman Manajemen Risiko Perseroan. Struktur Tata Kelola Manajemen Risiko Phapros adalah sebagai berikut:

1. Dewan Komisaris.
2. Direksi.
3. Komite Manajemen Risiko
4. Sekretaris Perusahaan
5. Departemen GCG dan Manajemen Risiko

Risk Management Governance Structure

The Risk Management Governance Structure in Phapros has been improved in 2013 following the signing of the Company's Risk Management Guidelines. The Phapros Risk Management Governance Structure is as follows:

1. Board of Commissioners.
2. Board of Directors.
3. Risk Management Committee
4. Corporate Secretary
5. GCG and Risk Management Department



Profil Kepala Departemen Manajemen Risiko

Profile of the Head of the Risk Management Department



Kepala Departemen Manajemen Risiko

Head of the Risk Management Department

Meraih gelar Sarjana Ilmu Komunikasi dari Universitas Terbuka pada tahun 2015, beliau bergabung dengan PT Phapros Tbk pada tahun 1989 sebagai Sekretaris, selanjutnya tahun 2013 di Departemen CSR-PKBL sebagai Pembina CSR-PKBL, dan pada tahun 2020 di Departemen Manajemen Risiko dan GCG sebagai Manajer Manajemen Risiko dan GCG sampai sekarang.

Obtained a Bachelor of Communication Science from the Open University in 2015, he joined PT Phapros Tbk in 1989 as Secretary, then in 2013 at the CSR-PKBL Department as CSR-PKBL Advisor, and in 2020 at the Risk Management and GCG Department as Manager Risk Management and GCG until now.

Tugas Dan Tanggung Jawab Divisi Manajemen Risiko

Adapun tugas dan tanggung jawab Satuan Kerja Manajemen Risiko berdasarkan Kebijakan Manajemen Risiko meliputi:

1. Pemantauan terhadap implementasi manajemen risiko yang telah disetujui oleh Direksi;
2. Pemantauan posisi/eksposur risiko secara keseluruhan, per jenis risiko maupun peraktivitas fungsional;
3. Penerapan *stress testing* guna mengetahui dampak dari implementasi kebijakan manajemen risiko terhadap hasil kerja (*performance*);
4. Pengkajian terhadap usulan aktivitas dan/ atau produk baru yang diajukan oleh unit pengembangan bisnis termasuk sistem dan prosedur yang digunakan serta dampaknya terhadap eksposur risiko;
5. Memberikan rekomendasi mengenai maksimum eksposur risiko yang wajib dipelihara Unit Kerja Bisnis sesuai dengan kewenangan yang dimiliki Departemen Manajemen Risiko;
6. Melakukan evaluasi terhadap akurasi dan validitas data yang digunakan untuk mengukur risiko; dan
7. Menyusun dan menyampaikan laporan penerapan manajemen risiko kepada Direksi, Dewan Komisaris dan/atau Regulator secara berkala sesuai dengan ketentuannya.

Duty and Responsibility of Risk Management Department

The duties and responsibilities of the Risk Management Work Unit based on the Risk Management Policy include:

1. Monitoring on risk management implementation as approved by the board of directors;
2. Monitoring overall risk position/exposure by risk type and functional activity;
3. implementation of stress testing to measure impact of the risk management policy on working performance;
4. review on new activity and/or product proposal submitted by business development unit including the applied system and procedure as well as impact on the risk exposure;
5. Provide recommendation on maximum risk exposure which shall be maintained by business unit with authority held by risk Management department;
6. evaluation on data accuracy and validity that are used to measure the risk; and
7. Prepare and submit risk management report to the board of directors, board of Commissioners and/or regulator regularly according to the regulation.



Pengembangan Kompetensi Departemen Manajemen Risiko

Pengembangan kompetensi yang diikuti anggota Departemen Manajemen Risiko selama 2020, sebagai berikut. Pengembangan Kompetensi Divisi Manajemen Risiko.

No	Peserta Participant	Pelatihan Training	Waktu Time	Penyelenggara Organizer
1	Diah Istantri	ANALIS MANAJEMEN RISIKO ORGANISASI TERINTEGRASI ANALYSIS OF INTEGRATED ORGANIZATIONAL RISK MANAGEMENT	21-23 September 2020	PT RAP Asia Consulting
2	Diah Istantri	INTEGRATED RISK MANAGEMENT INTEGRATED RISK MANAGEMENT	12-14 & 16 – 17 November 2020	PPM Manajemen
3	Diah Istantri	POTENSI&MITIGASI RISIKO FRAUD DI PANDEMI POTENTIAL & MITIGATION OF FRAUD RISK IN PANDEMI	18 Juli 2020	Universitas Sultan Agung – Semarang
3	Kristoforus Hekso	POTENSI&MITIGASI RISIKO FRAUD DI PANDEMI POTENTIAL & MITIGATION OF FRAUD RISK IN PANDEMI	18 Juli 2020	Universitas Sultan Agung – Semarang

Sertifikasi Manajemen Risiko

Program Sertifikasi Manajemen Risiko diperlukan untuk meningkatkan kemampuan Perseroan dalam mengelola risiko dan menghasilkan sumber daya manusia yang *qualified* dan memiliki kompetensi di bidang Manajemen Risiko.

Kepala Departemen Manajemen Risiko Phapros telah memiliki Sertifikat Kompetensi Manajemen Risiko pada 26 November 2020 dengan kualifikasi Analisis Manajemen Risiko Organisasi Terintegrasi yang di keluarkan oleh Badan Nasional Sertifikasi Profesi (BNSP).

Risk Management Department Competency Development

Competency development participated by risk Management department personnel in 2020 is as follows: Competence Development for the Risk Management Division.

Risk Management Certification

The Risk Management Certification Program is required to enhance the Company's ability to manage risk and produce qualified and competent human resources in the field of Risk Management.

The Head of the Risk Management Department in Phapros holds a Risk Management Competency Certificate on June 17, 2016 with a Qualified Risk Professional qualification issued by the National Professional Certification Agency (BNSP).

Sertifikasi Manajemen Risiko yang dimiliki oleh pegawai Perseroan adalah sebagai berikut.

The Risk Management Certifications held by the Company's employees are as follows.

Certification Level Certification Level	Jabatan Position	Jumlah Pegawai Number of employees
Manajemen Risiko Dasar (Certified Risk Management Officer)	Manajer Manajemen Risiko dan GCG Risk Management and GCG Manager	1
Manajemen Risiko Utama (Certified Risk Professional)	Pj. Staff Manajemen Risiko dan GCG Pj. Risk Management and GCG Staff	1
Manajemen Risiko Utama (Certified Risk Professional)	Manajer CSR-PKBL CSR-PKBL Manager	1

Pelaksanaan Kegiatan Manajemen Risiko

Selama periode tahun 2020, Perusahaan telah melakukan berbagai kegiatan sebagai upaya untuk mengembangkan penerapan manajemen risiko, diantaranya:

Implementation of Risk Management Activities

During the period 2020, the Company has carried out various activities in an effort to develop risk management applications, including:

No	Tanggal Date	Kegiatan Activity	Peserta Participant
1.	18-23 Maret/ March 2020	Sosialisasi aplikasi Sistem Manajemen Risiko berbasis Web – SIMANIS Socialization of the Web-based Risk Management System application - SIMANIS	General Manajer dan seluruh Pemangku Risiko General Manager and all Risk Holders
2.	1 April/ April 2020	Launching aplikasi Sistem Manajemen Risiko berbasis Web – simanis Launching of the Web-based Risk Management System application - simanis	General Manajer dan seluruh Pemangku Risiko General Manager and all Risk Holders
3	11 Juni/ June 2020	Self Assessment Risk Management Maturity Level (Tingkat Kematangan Manajemen Risiko) Self Assessment Risk Management Maturity Level (Risk Management Maturity Level)	SPI dan Departemen Manajemen Risiko dan GCG SPI and the Risk Management and GCG Department
4	Juli/ July – Desember/ December 2020	Benchmark Holding atas aplikasi Sistem Manajemen Risiko berbasis Web – simanis Benchmark Holding of a Web-based Risk Management System application - simanis	Unit Manajemen Risiko dan IT – Holding serta Departemen Manajemen Risiko dan GCG + Departemen IT Phapros Risk Management and IT - Holding Unit as well as the Risk Management and GCG Department + Phapros IT Department

Strategi Manajemen Risiko

Dalam implementasi manajemen risiko, perlu keselarasan antara strategi dan tujuan bisnis dengan strategi risiko dan risk appetite. Strategi risiko dan risk appetite tersebut implementasinya diterjemahkan ke dalam governance, proses,

Risk Management Strategy

In the risk management implementation, it is necessary to align the strategy and business objectives with risk strategy and risk appetite. The risk and risk appetite strategies implemented are translated into governance, processes, policies

kebijakan serta *tools* dan metodologi yang didukung oleh teknologi informasi, sumber daya manusia dan budaya risiko yang kuat.

Strategi manajemen Risiko dirumuskan sesuai strategi bisnis secara keseluruhan dengan memperhatikan tingkat Risiko yang akan diambil dan toleransi Risiko. Tujuan penetapan strategi manajemen risiko adalah untuk memastikan bahwa eksposur risiko telah dikelola secara terkendali sesuai dengan kebijakan dan prosedur intern serta peraturan perundang undangan dan ketentuan lain yang berlaku. Strategi manajemen risiko disusun mencakup beberapa prinsip yakni:

1. Berorientasi jangka panjang untuk memastikan kelangsungan usaha Perseroan.
2. Bersifat komprehensif, dapat mengendalikan dan mengelola risiko Perseroan baik secara individu maupun secara konsolidasi
3. Terpenuhinya kecukupan modal yang dipersyaratkan serta alokasi sumber daya yang memadai.

Dalam penyusunan strategi manajemen risiko, harus mempertimbangkan hal-hal sebagai berikut:

1. Perkembangan ekonomi dan industri serta dampaknya pada eksposur perusahaan
2. Organisasi Perusahaan termasuk kecukupan sumber daya manusia dan infrastruktur pendukung.
3. Kondisi keuangan termasuk kemampuan untuk menghasilkan laba, dan kemampuan Perusahaan dalam mengelola risiko yang timbul sebagai akibat perubahan faktor eksternal dan internal.

Strategi Manajemen Risiko dikomunikasikan oleh Direksi kepada Divisi/ Departemen/ Unit dan direview secara berkala sejalan dengan perubahan strategi bisnis, dengan memperhatikan kondisi

and *tools* and methodologies supported by robust information technology, human resources and risk culture.

Risk management strategy is formulated according to overall business strategy with respect to the acceptable risk level and risk tolerance. the purpose of risk management strategy formulation is to ensure that the risk exposure has been managed in an acceptable manner in accordance with internal policies and procedures as well as legislation and other applicable provisions. The riskmanagement strategy is formulated covering several principles, as follows:

1. Long-term orientation to ensure the continuity of the Company's business.
2. Comprehensive, able to control and manage risk of the Company either individually or consolidation
3. Fulfilment of required capital adequacy and adequate allocation of resources.

In designing the risk management strategy, following aspects shall be considered:

1. Economic and industrial developments and their impact on Company's exposure
2. Company organization including sufficient human resources and supporting infrastructure.
3. Financial conditions including the ability to generate profits, and the Company's ability to manage risks arising as a result of changes in external and internal factors.

The Risk Management Strategy is communicated by the Board of Directors to the Division/Unit/Work Unit and is reviewed periodically in line with changes in business strategy, considering the economic

perekonomian, adanya perubahan ketentuan oleh Regulator serta dampaknya terhadap kinerja keuangan perusahaan.

Profil Risiko

Beberapa risiko utama yang berpengaruh besar terhadap kegiatan usaha Phapros selama 2020 antara lain:

1. Penerimaan dari Distributor/pelanggan tidak sesuai jatuh tempo. Distribusi produk PT Phapros Tbk hanya melalui satu Distributor sehingga ketepatan pembayaran menjadi salah satu risiko utama yang dihadapi. Keterlambatan pembayaran akan sangat berpengaruh terhadap manajemen arus kas.
2. Target market tidak tercapai Jumlah Perusahaan dalam Industri farmasi di Indonesia mencapai 206 perusahaan pada tahun 2020, hal ini menyebabkan kompetisi antar industri menjadi sangat ketat. Penetapan harga, akurasi forecast, dan produk availability menjadi faktor yang utama. Bila ketiga faktor ini tidak dikeloladengan baik akan menyebabkan target penjualan tidak tercapai.
3. Risiko Fluktuasi nilai tukar mata uang Rupiah terhadap US Dollar. Kebutuhan bahan baku untuk produksi pada industri farmasi 90% berasal dari produk impor. Sehingga kebutuhan valuta asing untuk pembayaran ke supplier sangat tinggi. Dengan naiknya kurs mata uang asing akan berdampak terhadap tingginya pembayaran dalam mata uang rupiah. Hal ini akan membebani biaya produksi dan mengurangi laba perusahaan

Mitigasi Risiko

Phapros telah melakukan upaya untuk mengelola berbagai risiko tersebut di atas dengan cara berikut:

1. Melakukan kerjasama dengan bank untuk distributor *financing*, melakukan *review* perjanjian distributor untuk pengenaan saksi, dan memisahkan perjanjian penjualan *non-tender* dan *tender*.

conditions, regulatory changes and the impact on the company's financial performance.

Risk Profile

Several main risks that might affect Phapros' business activities throughout 2019 among others are:

1. Overdue payment from distributor/customers. Pt Phapros tbk product distribution through one distributor so that on time payment will be a key risk. overdue payment will provide significant impact against the cash flows management.
2. The target market is not achieved the pharmaceutical industry in indonesia reached approximately 206 companies in 2019, this has caused very tight competition between industries. Pricing, forecast accuracy, and product availability are the main factors. if these three factors are not managed properly, the sales target will not be achieved.
3. Risk fluctuations in the exchange rate of the rupiah against uS dollar. The raw material requirements for production in the pharmaceutical industry are 90% from imported products. So that the need for foreign exchange for payments to suppliers is very high. with the increase in foreign exchange rates will have an impact on the high payment in rupiah. this will burden production costs and reduce company profits

Risk Mitigation

Phapros has implemented risk mitigation plans, as follows:

1. Partnership with bank for financing distributor, review the distributor agreement on punishment charge and separating non-tender and tender sales agreement.



2. Meningkatkan daya saing produk dengan penetapan harga yang kompetitif dan akurasi *forecast* serta penyebaran produk yang lebih merata di setiap wilayah. Strategi marketing yang lebih optimal juga harus dibuat agar target perusahaan tercapai.
3. Untuk menjamin stabilitas kurs mata uang Rupiah harus dilakukan hedging. Peningkatan ekspor ke luar negeri menjadi penting sebagai tindakan *hedging* alamiah karena kita mendapatkan pembayaran berupa valuta asing.

Infrastruktur Manajemen Risiko

Penerapan manajemen risiko di Phapros didukung oleh infrastruktur yang telah diterbitkan dan disahkan oleh Perseroan berupa:

- Manual Manajemen Risiko. Manual ini merupakan pedoman penerapan Manajemen Risiko secara komprehensif, yang menjelaskan mulai dari proses bisnis setiap unit dalam perusahaan, identifikasi risiko, registrasi risiko, penilaian risiko, pemeringkatan risiko, pemetaan risiko, profil risiko, pengelolaan risiko, dan pemantauan. Manual Manajemen Risiko juga merupakan salah satu infrastruktur yang disyaratkan dalam penerapan Tata Kelola Perusahaan yang Baik.
- Prosedur Operasional Proses Manajemen Risiko. Prosedur ini menjelaskan proses Manajemen Risiko guna memastikan bahwa pelaksanaan identifikasi risiko, pengukuran risiko, pemetaan risiko, perlakuan dan evaluasinya telah optimal, sejalan dengan kebijakan Perseroan.
- Instruksi Kerja Manajemen Risiko. Instruksi kerja ini menjelaskan kegiatan identifikasi dan registrasi risiko yang ada dari seluruh aktivitas bisnis di area fungsional.

2. Increase competitive advantages of the product with competitive price set-up and forecast accuracy as well as better product distribution in every re-gion. More optimum marketing strategy has also be formulated to achieve the Company's target.
3. To ensure stability of rupiah currency rate stability, hedging policy has to be implemented. increasing overseas export becomes and important natural hedging initiative for foreign exchange inflow as payment.

Risk Management Infrastructure

The implementation of risk Management in Phapros is supported by infrastructure that has already been published and endorsed by the Company, those are:

- Risk Management Manual. the Manual is the guid-ance on the comprehensive implementation of risk Management, which explains the process starting from the business process within each unit of the company, risk identification, risk register, risk assessment, risk ratings, risk mapping, risk profile, risk management, and monitoring. risk Management Manual is also one of the infrastructure required in the implementation of Good Corporate Governance.
- Risk Management Process operating Procedures. the procedure describes the risk management process in order to ensure that the risk identification, risk measurement, risk mapping, as well as its treatment and evaluation has been optimized, in line with the Company's policy.
- Risk Management work instruction. the work instruction explains the activities conducted in the identification and registration of risks of all busi- ness activities in the functional areas.

- Instruksi Kerja Pengukuran Risiko. Instruksi ini menjelaskan kegiatan pengukuran dan pemetaan risiko untuk mengetahui tingkat risiko yang telah diidentifikasi.
- Instruksi Kerja Analisis Proyek. Instruksi kerja ini menjelaskan kegiatan analisis berdasarkan usulan proyek atau kajian terhadap kondisi bisnis perusahaan untuk memberikan suatu opini dengan mempertimbangkan berbagai aspek. "Proses Manajemen Risiko Phapros dilaksanakan melalui sistem konsultasi dan evaluasi, memungkinkan setiap unit kerja di seluruh bagian organisasi melakukan pengendalian untuk memitigasi berbagai risiko bisnis."

Perbaikan dan Peningkatan Pengelolaan Risiko

Untuk pengembangan ke depan, Phapros telah merencanakan beberapa inisiatif untuk meningkatkan kapabilitas dan kualitas penerapan manajemen risiko, antara lain:

1. Memperkuat Budaya Risiko. Phapros terus meningkatkan kesadaran risiko di segenap unit, melalui peningkatan sosialisasi budaya risiko kepada seluruh karyawan, yang dilakukan baik melalui pendekatan top down maupun *bottom up* sehingga tercipta budaya risiko yang kuat. salah satu materi *e-learning* yang wajib diikuti oleh segenap pegawai Phapros.
2. Melakukan pengukuran Tingkat kematangan manajemen risiko (*Risk Management Maturity Level*) secara mandiri (*self assesment*) atas penerapan manajemen risiko yang telah dilakukan Perusahaan. Hal ini penting untuk mengetahui pada tingkatan mana Perusahaan berada, sebagai sarana untuk melaksanakan perbaikan dan peningkatan praktek pengelolaan risiko kedepannya.

- Risk Measurement work instruction. the work instruction describes the activity conducted in the risk measurements and mapping to determine the level of the identified risk.
- Project analysis work instruction. the instruction describes the analysis activities based on the proposed project or study on the company's business conditions to give an opinion by taking various aspects into consideration. "Risk Management process in Phapros is carried out through a system of consultation and evaluation, allowing every unit in the Company's organization to perform risk control to mitigate various business risks."

Risk Management Improvement and Enhancement

For future development, Phapros has planned several initiatives to enhance the capability and quality of risk management implementation, including:

1. Strengthening risk Culture. Phapros continues to increase risk awareness throughout the unit, through enhancing the risk culture socialization to all employees, through both top down and bottom up approaches to create a strong risk culture. one of the e-learning materials that must be complied by all Phapros employees.
2. Measuring risk Management Maturity level independently (self assessment) on the risk management implementation of which had been done by the Company. it is important to observe at what level the Company is positioned, as a means to improve and upgrade risk management practices in the future.



Skema Proses Bisnis dan Posisi Risiko

Fungsi-fungsi di dalam Perseroan secara umum dapat dikategorikan menjadi dua kelompok, yaitu fungsi operasi dan fungsi *support*. Aktivitas yang dilaksanakan oleh kedua fungsi tersebut secara umum juga dibedakan menjadi dua golongan aktivitas, yaitu aktivitas yang terkait produksi dan non produksi. Penggolongan ini penting terkait dengan pelaksanaan proses manajemen risiko terutama kegiatan *risk assessment*, dalam arti bahwa untuk aktivitas produksi *risk assessment* akan melibatkan beberapa fungsi terkait dengan koordinasi oleh *risk owner*, sedangkan untuk aktivitas nonproduksi maka kegiatan *risk assessment* dapat dilakukan secara *stand-alone* oleh masing-masing fungsi sebagai *risk-owner*.

Pada awal tahap pelaksanaan, manajemen unit usaha berdasarkan target RKAP dan alokasi *risk appetite* - akan melakukan *risk assessment*. Hasil *risk assessment* awal yang dilakukan oleh setiap unit usaha dipresentasikan kepada Direksi untuk memastikan hal-hal sebagai berikut:

1. Tingkat keyakinan inheren ketercapaian target;
2. Detail dampak risiko terhadap pencapaian target RKAP;
3. Detail rencana mitigasi dan *person in charge* yang bertanggungjawab melaksanakan mitigasi risiko.

Progress produksi dan pencapaian target sebagaimana telah disajikan pada *risk assessment* awal tersebut dimutakhirkan (*updated*) setiap bulan bersamaan dengan presentasi kinerja bulan sebelumnya. Setiap deviasi yang terjadi akan dievaluasi sebagai dasar melakukan perubahan sasaran kedepannya.

Business Process and risk Position scheme

Functions in the Company can be categorized into two groups, generally, such as operational and supporting functions. activities which are carried out by both functions are generally also divided into two groups of activities, such as activities related to production and non-production. this classification is important related to of risk management the implementation process, especially the risk assessment activity, in the case of the risk assessment activities will involve several functions related to coordination by the risk owner, while for non- production activities the risk assessment activity can be done stand-alone by each - function as the risk-owner. owner.

At the initial implementation phase, based on RKAP targets and risk appetite allocation the business units Management will conduct risk assessment. Result of the initial risk assessment conducted by each business unit is reported to the Board of Directors to ensure the following matters:

1. Inherent confidence level on the targets;
2. Detail risks impact on achievement of RKAP target achievement;
3. Detail mitigation plan and person in charge responsible to perform the risk mitigation.

The production progress and target achievement as presented in the initial risk assessment are updated every month together with the previous month's performance presentation. any deviation that occurs will be evaluated as a considering to revise to the target in the future.

Indikator Kunci Risiko

Penggunaan indikator kunci risiko dapat memberikan peringatan atau informasi dini pada perusahaan tentang kemungkinan terjadinya suatu peristiwa risiko yang berdampak besar. Berdasarkan peringatan atau informasi tersebut dapat dilakukan tindakan untuk menghilangkan, mencegah, atau mengurangi dampak risiko yang mungkin terjadi.

Dalam penerapan indikator kunci risiko di Phapros telah ditentukan parameter dampak dan peluang secara korporat. Parameter dampak dibuat mulai dari dampak yang paling ringan sampai yang terberat yang mungkin menimpa Perseroan. Parameter peluang disusun dari peluang terkecil sampai dengan yang terbesar yang mungkin datang. Dari hasil perkalian parameter dampak dan peluang diperoleh nilai risiko.

Dari seluruh identifikasi risiko aktivitas bisnis, Perseroan dapat menyusun profil risiko berdasarkan nilai risiko. Profil risiko tersebut, dengan kriteria yang telah ditentukan, menggambarkan risiko yang dihadapi perusahaan dalam tiga tingkatan sebagai berikut:

- Risiko utama.
- Risiko sedang.
- Risiko rendah.

Risiko utama menjadi fokus bagi perusahaan untuk segera ditindaklanjuti dengan tetap memantau risiko sedang dan rendah agar tidak bergerak ke tingkat yang lebih tinggi.

Hubungan Kerja dengan Pemantauan risiko merupakan kelanjutan dari pengelolaan risiko. Pemantauan ini bertujuan untuk memastikan agar tindakan yang telah ditentukan dalam pengelolaan risiko dapat dijalankan secara efektif.

Key Risk Indicators

The use of key risk indicators could provide an early warning or information to the company about the possibility of the occurrence of a risk event of great impact. based on the alerts or information, actions could be made to eliminate, prevent, or mitigate the effects of risk that might occur.

In the implementation of the key risk indicators in Phapros, the impact and opportunity parameters have been specified corporate-wide. the impact parameters were made, ranging from the mildest impact to the heaviest ones that might strike the Company. the opportunity parameters were also made, ranging from the smallest to the greatest opportunities that might be occurred. by multiplying the impact parameters and the opportunities parameters, risk values would be obtained.

From all risk identification on business activities, the Company may prepare a risk profile based on the risk values. the risk profile, with predetermined criteria, describes the risks faced by the Company in three levels as follows:

- Main risk.
- Intermediate risk.
- Low risk.

The main risk would be the focus for companies to quickly followed-up while monitoring both intermediate and low risks to prevent them from moving to the higher level

Work relationship with risk Monitoring risk monitoring is a continuation of risk management. the monitoring aims to ensure that the action has been determined in the risk management could be done effectively.



Bagian Manajemen Risiko menyiapkan data risiko utama dan pengelolaan risiko yang telah ditetapkan. Data tersebut akan digunakan sebagai dasar audit [*risk-based audit*] oleh Bagian Satuan Pengawas Intern untuk melakukan penilaian efektivitas pengendalian risiko.

Sosialisasi Manajemen Risiko

Sosialisasi Manajemen Risiko kepada karyawan telah dilakukan beberapa kali, yaitu:

- 2009: Pembentukan Key Personal Area Functional [KPAF] yang menjadi mitra kerja Bagian Manajemen Risiko dalam melakukan proses manajemen risiko di unitnya masing-masing.
- 2012: *Executive Briefing* tentang *Enterprise Risk-Management* [ERM] yang diikuti oleh para karyawan pimpinan.
- 2013: Penyesuaian *Key Personal Area Functional* [KPAF] karena adanya perubahan struktur organisasi.
- 2014: Sosialisasi Manajemen Risiko kepada para karyawan baru.
- 2015, 2016: Pemantauan hasil identifikasi risiko pada setiap unit kerja.
- 2017: *Training Enterprise Risk Management for Profesional*, Induksi Enterprise Risk Management kepada karyawan baru.
- 2018: Sosialisasi ulang dan pengukuran tingkat pemahaman Tata Kelola Perusahaan yang Baik melalui knowledge management "SINAU" ke seluruh karyawan.
- 2019: Sosialisasi dan pengukuran tingkat pemahaman Manajemen Risiko dan GCG melalui knowledge management "SINAU" ke seluruh karyawan.
- 2020 : Sosialisasi aplikasi Sistem Manajemen Risiko berbasis Web – "SIMANIS"

Risk Management department prepares data on the main risk and the predetermined risk management the data will be used as the basis for risk-based audits by the internal audit unit to conduct an assessment on the effective-ness of risk control.

Risk Management Dissemination

Risk Management socialization the employees have been conducted several times, as follows:

- 2009. Appointment of the Key Personal Area Functional (KPAF) who served as the counterpart of the risk Management department in their respective units.
- 2012. Executive Briefing on Enterprise Risk Management (ERM) attended by employees of executive levels.
- 2013. Adjustment on the Key Personal Area Functional (KPAF) due to some changes in the organization structure.
- 2014. Risk Management socialization to new employees.
- 2015, 2016. Monitoring results of risk identification in every business unit.
- 2017. enterprise Risk Management for Profesional training, Enterprise risk Management introduction to new employees.
- 2018: Re-socialization and measurement of the level of Good Corporate Governance understanding through "Sinau" knowledge management to all employees.
- 2019: Dissemination and measurement of the level of understanding of Risk Management and GCG through knowledge management "SINAU" to all employees.
- 2020: Socialization of the Web-based Risk Management System application - simanis

Evaluasi Pelaksanaan Manajemen Risiko

Untuk memastikan bahwa Manajemen Risiko efektif dan menunjang kinerja organisasi, maka Phapros telah melakukan Pengukuran Tingkat Kematangan (*Risk Maturity*) dalam Pengelolaan Risiko. Program ini merupakan pengukuran efektivitas implementasi manajemen risiko, dalam rangka memberikan arah perbaikan terhadap sistem manajemen risiko yang sedang dilaksanakan di Phapros, dengan tujuan sebagai berikut:

- Mendapatkan gambaran kondisi penerapan Manajemen Risiko beserta identifikasi aspek aspek di dalam perencanaan Kerangka Kerja Manajemen Risiko.
- Mendapatkan data atas *gap* sejauh mana implementasi Manajemen Risiko di Perseroan.
- Mendapatkan rekomendasi dan sekaligus mendapatkan arah dan saran perbaikan dalam rangka implementasi manajemen risiko ke depan.

Dalam pengukuran maturitas, aspek-aspek penilaian terhadap implementasi manajemen risiko menggunakan ISO 31000 sebagai *Risk Management Best Practice* yang akan dikembangkan di lingkungan Phapros.

Sistem Manajemen Risiko yang diterapkan oleh Perseroan selalu di-*review* efektivitas penerapannya. Mekanisme *review* dilakukan melalui pengawasan Dewan Komisaris dan Direksi, kecukupan sistem informasi, dan kecukupan proses identifikasi, pengukuran, pemantauan, dan pengendalian risiko.

Hasil evaluasi pelaksanaan manajemen risiko ditahun 2020 menunjukkan bahwa implementasi manajemen risiko di Phapros bersifat terkelola dengan baik, dimana risiko-risiko di Phapros terukur, terkelola, berlaku di seluruh perusahaan

Evaluation on Risk Management Implementation

To ensure that Risk Management has been effective and supports organizational performance, Phapros has conducted a Risk Maturity Measurement in Risk Management. This program refers to a measurement of the effectiveness of risk management implementation, in order to provide direction for improvement of the risk management system that is being implemented in Phapros, with objectives, as follows:

- To obtain an overview of the conditions for implementing Risk Management and identify aspects in planning the Risk Management Framework.
- To obtain data explaining the gaps in degree of the Risk Management implementation within the Company.
- To obtain recommendations and at the same time acquire advice and recommendations for improvement in the context of future risk management implementation.

In measuring maturity, aspects of the assessment of the implementation of risk management use ISO 31000 as the Best Risk Management Practice which will be developed in the Phapros environment.

The Risk Management System implemented by the Company is always reviewed for the effectiveness of its application. The review mechanism is carried out through the supervision of the Board of Commissioners and Directors, the adequacy of the information system, and the adequacy of the process of identification, measurement, monitoring and risk control.

The results of the evaluation of the implementation of risk management in 2019 explains that the implementation of risk management in Phapros is well managed, where the risks in Phapros are measurable, managed, and apply throughout the Company.



]Pengukuran implementasi manajemen risiko melalui mekanisme *self assessment*. Phapros terus berupaya melakukan *improvement* serta meningkatkan konsistensi implementasi manajemen risiko di seluruh proses bisnis dalam rangka pencapaian sasaran dan *best practices*

Measurement of the risk management implementation through self-assessment mechanism. Phapros continually strives to make improvements and improve the consistency of risk management implementation throughout the business process in order to achieve targets and best practices

Selama tahun 2020 telah teridentifikasi Risiko Strategis maupun Risiko Operasional dan telah dilakukan pelaksanaan mitigasi risiko tersebut.

In 2020, the Strategic Risk and Operational Risk have been identified and the risk mitigation have been implemented.

Tingkat Kematangan	Skala Tingkat Kematangan Maturity Level Scale	Maturity Level
<i>Non-Existent</i> /Belum ada	Level 0	Non-Existent
<i>Initial</i> /Rintisan	Level 1	Initial / Stub
<i>Repeatable</i> / <i>Aware</i> / Berkembang	Level 2	Repeatable / Aware / Evolve
<i>Defined</i> / Terdefinisi	Level 3	Defined
<i>Managed</i> / Terkelola dan Terukur	Level 4	Managed / Managed and Measured
<i>Optimized</i> / <i>Enabled</i> / Optimum	Level 5	Optimized / Enabled / Optimum

Tingkat Kematangan Manajemen Risiko

Tingkat kematangan manajemen risiko (*Risk Management Maturity Level*) adalah suatu kondisi penerapan manajemen risiko yang terbagi dalam 6 kategori yaitu *non-existent* (level 0), *initial* (level 1), *repeatable* (level 2), *defined* (level 3), *managed* (level 4), dan *optimized* (level 5).

Risk Management Maturity Level

Risk Management Maturity Level is a condition for implementing risk management which is divided into 6 categories, namely non-existent (level 0), initial (level 1), repeatable (level 2), defined (level 3), managed (level 4), and optimized (level 5).

Level 0 Non – Existent (Belum ada)

Kondisi dimana perusahaan belum menerapkan manajemen risiko sama sekali

Level 0 Non – Existent (Not available yet)

A condition where the company has not implemented risk management at all

Level 1 Initial / Naïve(Rintisan)

Penerapan manajemen risiko perusahaan belum memiliki pendekatan formal, masih bersifat *ad hoc* dan fungsi mengelola risiko dilakukan secara individual dan masih reaktif terhadap suatu peristiwa

Level 1 Initial/Naïve (Stubs)

The implementation of corporate risk management does not yet have a formal approach, is still ad hoc in nature and the function of managing risk is carried out individually and is still reactive to an event

Level 2 Repeatable / Aware (Berkembang)

Perusahaan telah memiliki kebijakan manajemen risiko meskipun substansi belum memadai. Proses manajemen risiko telah berjalan namun masih dalam tahap awal penerapan. Peran, tanggung jawab dan wewenang terkait risiko sudah mulai dirancang, namun akuntabilitasnya masih belum jelas. Data terkait risiko sudah mulai dibangun, namun proses yang ada masih memperlihatkan ketidak-seragaman atau ketidak-konsistenan diantara unit dalam perusahaan. Komunikasi antara unit dan fungsi mulai berkembang

Level 3 Defined (Terdefinisi)

Perusahaan telah memiliki kebijakan dan proses manajemen risiko yang formal. Adanya keseragaman dalam proses manajemen risiko di seluruh unit perusahaan. Proses manajemen risiko didokumentasikan. Unit dan pemilik risiko menggunakan proses manajemen risiko yang telah dirancang, yang meliputi identifikasi risiko, pengukuran risiko, aktivitas pengendalian, komunikasi dan pemantauan risiko. Manajemen berkomitmen untuk mengelola proses manajemen risiko melalui koordinasi lintas fungsi dan lebih memperkuat dokumentasi pengendalian. Adanya mekanisme verifikasi untuk meyakinkan kebijakan diikuti dan proses terlaksana sebagaimana diinginkan. Peran dan tanggung jawab telah didefinisikan di seluruh organisasi. Laporan yang akurat, dan metodologi yang mendukung, menambah kejelasan akuntabilitas manajemen risiko. Sistem sudah dibangun dan relatif lebih stabil dan akurat

Level 4 Managed (Terkelola dan Terukur)

Kondisi penerapan manajemen risiko dimana selain kondisi yang terpenuhi dari tingkat kematangan sebelumnya, maka ada tambahan peningkatan dan keunggulan pada pengukuran yang telah dikuantifikasi dan didukung analisa yang lebih jelas. Penekanan pada pengukuran dan mengelola risiko perusahaan secara keseluruhan. Terdapat

Level 2 Repeatable / Aware (Evolving)

The company has a risk management policy even though the substance is inadequate. The risk management process has been running but is still in the early stages of implementation. Roles, responsibilities and authorities related to risk have begun to be designed, but accountability is still unclear. Data related to risks have begun to be built, but the existing processes still show inconsistencies or inconsistencies among units within the company. Communication between units and functions begins to develop

Level 3 Defined

The company has a formal risk management policy and process. There is uniformity in the risk management process across all company units. The risk management process is documented. Unit and process through cross-functional coordination and further strengthening documentation of controls. There is a verification mechanism to ensure that policies are followed and the process is implemented as desired. Roles and responsibilities have been defined throughout the organization. Accurate reports, and supporting methodologies, add clarity to risk management accountability. The system has been built and is relatively more stable and accurate.

Level 4 Managed (Managed and Measurable)

Conditions for implementing risk management where in addition to the conditions that were met from the previous maturity level, there are additional improvements and advantages in quantified measurements and are supported by a clearer analysis. Emphasis on measuring and managing overall corporate risk. There is a consistent

pemahaman yang konsisten dan kepatuhan terhadap kebijakan, prosedur dan metodologi perusahaan, insentif pegawai terkait dengan tujuan dan strategi perusahaan secara keseluruhan. Proses manajemen risiko dan *output*nya secara kuantitatif telah terdefiniskan dan dikendalikan. Manajemen membuat keputusan dengan mempertimbangkan risiko berdasarkan data kuantitatif. Komunikasi perusahaan secara keseluruhan, kolaborasi dan penyebaran pengetahuan berjalan dengan efektif. Laporan manajemen risiko dihasilkan dari sistem informasi yang dibangun perusahaan.

Level 5 Optimized / Enabled (Optimum)

Kondisi penerapan manajemen risiko dimana manajemen risiko dan pengendalian internal telah menyatu dalam proses bisnis di perusahaan, Tahapan optimised merupakan tingkat kapabilitas yang paling tinggi. Tahapan ini secara terus menerus meningkatkan kapabilitas yang telah dikembangkan selama tahap sebelumnya, Perusahaan fokus pada peningkatan yang terus menerus untuk menghilangkan inefisiensi dan diterapkannya analisis biaya/manfaat pada seluruh praktik manajemen risiko. Secara rutin, praktik terbaik diidentifikasi dan disebarkan ke organisasi. Perusahaan sepenuhnya mendukung kebijakan manajemen risiko, proses manajemen risiko, sumber daya manusia, teknologi dan pengetahuan, Proses manajemen risiko dilakukan pada level organisasi, proses dan individu. Adanya inovasi dan peningkatan budaya secara terus menerus, dengan fokus pada peningkatan kebijakan, prosedur, metodologi, kompetensi dan sistem.

PT Phapros Tbk termasuk dalam kategori *Defined* (Terdefinisi), yaitu :

- Perusahaan telah memiliki kebijakan dan proses Manajemen Risiko yang formal.
- Ada keseragaman dalam proses Manajemen Risiko di seluruh unit perusahaan.

understanding of and adherence to company policies, procedures and methodologies, employee incentives related to overall company goals and strategies. The risk management process and its outputs are quantitatively defined and controlled. Management makes decisions by considering risks based on quantitative data. Overall company communication, collaboration and knowledge sharing are effective. Risk management reports are generated from the information system built by the company.

Level 5 Optimized / Enabled (Optimum)

Conditions for implementing risk management where risk management and internal control are integrated into the company's business processes. Optimized stage is the highest level of capability. This stage continuously improves the capabilities that have been developed during the previous stage, the Company focuses on continuous improvement to eliminate inefficiencies and the application of cost / benefit analysis to all risk management practices. On a regular basis, best practices are identified and disseminated to the organization. The company fully supports risk management policies, risk management processes, human resources, technology and knowledge. The risk management process is carried out at the organizational, process and individual levels. There is continuous innovation and cultural improvement, with a focus on improving policies, procedures, methodologies, competencies and systems.

PT Phapros Tbk is included in the *Defined* category, namely:

- The company has a formal Risk Management policy and process.
- There is uniformity in the Risk Management process across all company units.

- Proses Manajemen Risiko didokumentasikan.
 - Unit dan pemilik risiko menggunakan proses Manajemen Risiko yang telah dirancang, yang meliputi identifikasi risiko, pengukuran risiko, aktivitas pengendalian, komunikasi dan pemantauan risiko.
 - Manajemen berkomitmen untuk mengelola proses Manajemen Risiko melalui koordinasi lintas fungsi dan lebih memperkuat dokumentasi pengendalian.
 - Ada mekanisme verifikasi untuk meyakinkan kebijakan diikuti dan proses terlaksana sebagaimana diinginkan.
 - Peran dan tanggung jawab telah didefinisikan di seluruh organisasi.
 - Laporan yang akurat, dan metodologi yang mendukung, menambah kejelasan akuntabilitas Manajemen Risiko.
 - Sistem sudah dibangun dan relatif stabil dan akurat.
- The Risk Management Process is documented.
 - Units and risk owners use a risk management process that has been designed, which includes risk identification, risk measurement, control activities, communication and risk monitoring.
 - Management is committed to managing the Risk Management process through cross-functional coordination and further strengthening documentation of controls.
 - There is a verification mechanism to make sure the policies are followed and the process is implemented as desired.
 - Roles and responsibilities have been defined throughout the organization.
 - Accurate reports, and supporting methodologies, add clarity to Risk Management accountability.
 - The system is already in place and is relatively stable and accurate



SISTEM PENGENDALIAN INTERNAL

Internal Control System



Sistem Pengendalian Intern merupakan komponen penting dalam manajemen dan menjadi dasar bagi kegiatan operasional perusahaan yang sehat dan aman. Sistem Pengendalian Intern yang efektif dapat membantu Manajemen menjaga aset perusahaan, menjamin tersedianya pelaporan keuangan dan manajerial yang terpercaya, meningkatkan kepatuhan perusahaan terhadap ketentuan dan peraturan perundang-undangan yang berlaku, serta mengurangi risiko terjadinya kerugian, penyimpangan dan pelanggaran sesuai prinsip kehati-hatian.

The Internal Control System is an important component in management and forms the basis for sound and safe company operations. An effective Internal Control System can help Management safeguard company assets, ensure the availability of reliable financial and managerial reporting, improve company compliance with applicable laws and regulations, and reduce the risk of loss, irregularities and violations in accordance with the precautionary principle.

Pengendalian Internal merupakan suatu mekanisme pengawasan yang ditetapkan oleh manajemen perusahaan secara berkesinambungan guna:

- Menjaga dan mengamankan kekayaan perusahaan.
- Menjamin tersedianya laporan yang akurat.
- Meningkatkan kepatuhan terhadap ketentuan yang berlaku.
- Mengurangi dampak keuangan/kerugian, penyimpangan termasuk kecurangan, dan pelanggaran prinsip kehati-hatian.
- Meningkatkan efektivitas organisasi dan efisiensi biaya.

Internal Control is a supervisory mechanism established by company management on an ongoing basis in order to:

- Safeguarding and securing company property.
- Ensuring the availability of accurate reports.
- Improve compliance with applicable regulations.
- Reducing the financial impact / losses, irregularities including fraud, and violations of the precautionary principle.
- Improve organizational effectiveness and cost efficiency.

Tujuan Pengendalian Internal untuk menjamin:

- Kepatuhan terhadap peraturan dan perundang-undangan yang berlaku. Tujuan Kepatuhan ini dimaksudkan untuk menjamin bahwa semua kegiatan usaha perusahaan telah dilaksanakan sesuai dengan ketentuan dan peraturan perundang-undangan yang berlaku, baik ketentuan yang dikeluarkan oleh Pemerintah, Otoritas Pengawasan Perusahaan maupun kebijakan, ketentuan, dan prosedur intern yang ditetapkan oleh perusahaan.
- Tersedianya informasi keuangan dan manajemen yang benar, lengkap dan tepat waktu. Tujuan Informasi ini dimaksudkan untuk menjamin ketersediaan laporan yang benar, lengkap, tepat waktu dan relevan yang diperlukan dalam rangka pengambilan keputusan yang tepat dan dapat dipertanggungjawabkan.
- Efisiensi dan efektivitas kegiatan usaha perusahaan. Tujuan Operasional ini dimaksudkan untuk meningkatkan efektivitas dan efisiensi dalam menggunakan aset dan sumber daya lainnya dalam rangka melindungi perusahaan dari risiko kerugian.
- Meningkatkan efektivitas budaya risiko pada organisasi secara menyeluruh. Tujuan Budaya Risiko ini dimaksudkan untuk mengidentifikasi kelemahan dan menilai penyimpangan secara dini dan menilai kembali kewajaran kebijakan dan prosedur yang ada di Perusahaan secara berkesinambungan.

The purpose of Internal Control is to ensure:

- Compliance with applicable laws and regulations. This compliance objective is intended to ensure that all company business activities have been carried out in accordance with the prevailing laws and regulations, both the provisions issued by the Government, the Company Supervisory Authority as well as the internal policies, provisions and procedures stipulated by the company.
- Availability of correct, complete and timely financial and management information. The purpose of this information is to ensure the availability of correct, complete, timely and relevant reports required in order to make correct and accountable decisions.
- Efficiency and effectiveness of the company's business activities. This operational objective is intended to increase the effectiveness and efficiency in using assets and other resources in order to protect the company from the risk of loss.
- Increase the effectiveness of the risk culture in the organization as a whole. The objective of this Risk Culture is to identify weaknesses and assess deviations early and to continuously assess the reasonableness of existing policies and procedures in the Company.

Kesesuaian Sistem Pengendalian Internal Dengan COSO

Komponen Sistem Pengendalian Internal di Phapros mengacu kepada COSO memiliki 5 komponen dasar yaitu:

1. Lingkungan pengendalian intern dalam Perusahaan yang dilaksanakan dengan disiplin dan terstruktur yang menjunjung tinggi integritas dan etika kerja;
2. Pengkajian terhadap pengelolaan risiko usaha secara menyeluruh;
3. Aktifitas Pengendalian yang dijabarkan dalam bentuk kebijakan berupa Dokumen Acuan Kerja, yaitu Pedoman, Prosedur Operasi dan Instruksi Kerja yang mencakup seluruh bidang di Perusahaan antara lain bidang teknik, operasi, keuangan dan sumber daya manusia.
4. Sistem Informasi dan Komunikasi yang diciptakan untuk menjaga akuntabilitas transaksi, kualitas informasi dan efektifitas komunikasi.
5. Monitoring yang dilakukan untuk menilai mutu pengendalian baik secara berkelanjutan maupun secara berkala untuk menjaga system pengendalian Perusahaan selalu sesuai dengan kondisi terkini.

Pengendalian Keuangan Dan Operasional

Pengendalian keuangan merupakan upaya yang dilakukan agar investasi, alokasi biaya, dan perolehan laba berjalan sesuai dengan rencana Perseroan. Pengendalian keuangan adalah tahap rencana keuangan diimplementasikan, yaitu menyangkut umpan balik dan proses penyesuaian yang diperlukan untuk menjamin bahwa rencana terlaksana atau untuk mengubah rencana yang ada sebagai tanggapan terhadap berbagai perubahan dalam lingkungan operasi. Sedangkan pengendalian operasional adalah proses penempatan agar

Internal Control System Compatibility with COSO

The components of the Internal Control System at Phapros refer to COSO as having 5 basic components, namely:

1. Internal control environment within the Company which is implemented in a disciplined and structured manner that upholds integrity and work ethics;
2. Overall assessment of business risk management;
3. Controlling activities are described in the form of policies in the form of Work Reference Documents, namely Guidelines, Operating Procedures and Work Instructions covering all areas of the Company, including engineering, operations, finance and human resources.
4. Information and Communication Systems that were created to maintain accountability for transactions, quality of information and effectiveness of communication.
5. Monitoring is carried out to assess the quality of control both on an ongoing basis and periodically to maintain the Company's control system in accordance with the latest conditions.

Financial and Operational Control

Financial control is an effort that is carried out so that investment, cost allocation, and profitability are carried out in accordance with the Company's plan. Financial control is the implementation stage of the financial plan, which involves the feedback and adjustment processes needed to ensure that plans are implemented or to change existing plans in response to changes in the operating environment. Meanwhile, operational control is the placement process so that operational activities are carried out effectively and efficiently. The Company's

kegiatan operasional dilaksanakan secara efektif dan efisien. Pengendalian operasional Perseroan menggunakan prosedur dan aturan keputusan yang telah ditentukan lebih dahulu dalam jangka waktu yang relatif pendek. Perseroan mengidentifikasi operasi- operasi dan aktivitas yang terkait dengan aspek penting lingkungan teridentifikasi sejalan dengan kebijakan, tujuan dan sasaran.

Pengendalian Operasional dan Keuangan meliputi:

1. Pengendalian fisik aset.

Pengendalian fisik aset di lingkungan perusahaan diarahkan untuk mengamankan dan melindungi aset- aset berisiko. Hal ini penting karena kelalaian dalam pengamanan aset akan berakibat pada mudahnya terjadi pencurian, penggelapan dan bentuk menipuasi lainnya terhadap aset yang merugikan perusahaan. Pengendalian fisik aset yang dapat dilakukan antara lain adalah pembatasan individu yang dapat mengakses penggunaan aset, data dan informasi, penyediaan keamanan yang cukup dan penerapan prosedur lainnya yang menjamin pengendalian fisik aset sesuai dengan tujuannya.

2. Pemisahan fungsi.

Pemisahan fungsi diarahkan untuk mengurangi kesalahan, kecurangan dan pemborosan. Pemisahan fungsi di lingkungan Perseroan juga ditujukan untuk memperkuat sistem pengendalian internal. Pemisahan fungsi juga dilakukan sebagai upaya untuk mencegah terjadinya penyimpangan dan sebagai upaya manajemen untuk mengantisipasi permasalahan yang tidak diinginkan yang akan terjadi di kemudian hari. Contoh pemisahan fungsi yang dapat dilakukan antara lain:

operational control uses predetermined procedures and decision rules in a relatively short period of time. The Company identifies operations and activities related to identified important environmental aspects in line with policies, goals and objectives.

Operational and Financial Control includes:

1. Physical control of assets.

Physical control of assets within the company is directed at securing and protecting risky assets. This is important because negligence in safeguarding assets will result in easy theft, embezzlement and other forms of manipulation of assets that harm the company. Physical control of assets that can be exercised includes, among others, restrictions on individuals who can access the use of assets, data and information, providing adequate security and implementing other procedures that ensure physical control of assets in accordance with their objectives.

2. Separation of functions.

The separation of functions is aimed at reducing errors, fraud and waste. The separation of functions within the Company is also intended to strengthen the internal control system. Separation of functions is also carried out as an effort to prevent irregularities and as an effort by management to anticipate unwanted problems that may occur in the future. Examples of separation of functions that can be carried out include:



- Tidak seorangpun diperbolehkan mengendalikan seluruh aspek utama kejadian dan transaksi dari awal sampai akhir proses.
 - Kegiatan pemberian otorisasi, pemrosesan, pencatatan dan *review* harus dilaksanakan oleh pegawai (personil) yang berbeda.
 - Tanggung jawab masing-masing fungsi harus dilaksanakan sesuai dengan *Standar Operating Prosedur* dan instruksi kerja untuk menjamin dilakukannya pengendalian terhadap pemisahan fungsi.
3. Pelaksanaan kejadian dan transaksi
- Pengendalian dilakukan untuk memastikan bahwa hanya kejadian dan transaksi valid yang dilakukan pencatatan sesuai dengan ketentuan.
 - Pengendalian dilakukan untuk memastikan bahwa seluruh kejadian dan transaksi telah diotorisasi dengan benar oleh pegawai yang diberikan tugas dan tanggung jawab.
 - Pelaksanaan ketentuan dan persyaratan otorisasi secara jelas harus dirumuskan dan dikomunikasikan kepada Pimpinan Unit Kerja dan pegawai.
4. Pencatatan yang akurat dan tepat waktu atas kejadian dan transaksi. Pencatatan yang akurat dan tepat waktu atas kejadian dan transaksi wajib dilakukan di lingkungan perusahaan untuk menjamin tersedianya informasi yang relevan, terpercaya dan tepat waktu untuk membantu pimpinan dalam pengambilan keputusan dalam pencapaian tujuan perusahaan.
5. Pembatasan akses dan akuntabilitas atas sumber daya dan pencatatannya. Akses terhadap sumber daya dan catatan perusahaan harus dibatasi hanya oleh
- No one is allowed to control all major aspects of events and transactions from the start to the end of the process.
 - Activities of authorizing, processing, recording and reviewing must be carried out by different employees.
 - The responsibility of each function must be carried out in accordance with the Standard Operating Procedures and work instructions to ensure that the control over the separation of functions is carried out.
3. Execution of events and transactions
- Control is carried out to ensure that only valid events and transactions are recorded in accordance with the provisions.
 - Controls are carried out to ensure that all events and transactions have been properly authorized by employees assigned tasks and responsibilities.
 - Implementation of the terms and conditions of authorization must be clearly formulated and communicated to the Head of the Work Unit and employees.
4. Accurate and timely recording of events and transactions. Accurate and timely recording of events and transactions must be carried out within the company to ensure the availability of relevant, reliable and timely information to assist leaders in making decisions in achieving company goals.
5. Restrictions on access and accountability for resources and their recording. Access to company resources and records should be limited to personnel assigned the

personil yang diberikan tugas tanggung jawab dan wewenang yang kemudian harus memberikan akuntabilitas atas pengelolaan sumber daya dan pemeliharaan atas seluruh catatan. Untuk menjamin pengendalian dijalankan dengan benar, aspek ini harus diverifikasi secara periodik dengan melakukan perbandingan jumlah yang tercatat dengan fisik yang tersedia.

6. Dokumentasi yang baik atas kejadian dan transaksi pengendalian. Setiap kejadian dan transaksi dalam perusahaan di dokumentasi dengan baik untuk menjamin bahwa seluruh kejadian dan transaksi tersebut dapat di akses oleh pihak-pihak yang berkepentingan sewaktu-waktu apabila dibutuhkan. Mendokumentasikan kejadian dan transaksi tersebut merupakan bagian dari pengendalian internal yang harus dilakukan secara memadai.

Evaluasi Efektivitas Sistem Pengendalian Intern

Phapros secara berkesinambungan melakukan evaluasi efektivitas penerapan Sistem Pengendalian Internal atas terjadinya perubahan kondisi internal dan eksternal sehubungan dengan proses bisnis yang terus berlangsung. Evaluasi dilakukan oleh SPI berdasarkan komponen pengendalian, yaitu lingkungan pengendalian, sistem informasi dan komunikasi serta pemantauan.

Tim Audit SPI menyusun laporan hasil kegiatan evaluasi sebagai bagian pertanggungjawabannya dan mempresentasikannya kepada Direksi sebagai penanggung-jawab pengelolaan risiko dan pengendalian intern tertinggi.

Selain SPI, Kantor Akuntan Publik juga melakukan audit dan memberikan pendapat atas kepatuhan terhadap pengendalian internal dalam bentuk Laporan Auditor Independen atas audit kepatuhan

responsibility and authority who then has to provide accountability for resource management and maintenance of all records. To ensure the control is carried out properly, this aspect must be verified periodically by comparing the amount recorded with the physical availability.

6. Good documentation of control events and transactions. Every event and transaction in the company is well documented to ensure that all events and transactions can be accessed by interested parties at any time if needed. Documenting these events and transactions is part of internal control that must be carried out adequately.

Evaluation of the Effectiveness of the Internal Control System

Phapros continuously evaluates the effectiveness of the implementation of the Internal Control System for changes in internal and external conditions in connection with ongoing business processes. Evaluation is carried out by SPI based on control components, namely the control environment, information and communication systems and monitoring.

The SPI Audit Team compiles reports on the results of evaluation activities as part of their accountability and presents them to the Board of Directors as the highest responsibility for risk management and internal control.

In addition to SPI, the Public Accounting Firm also conducts audits and provides opinions on compliance with internal control in the form of an Independent Auditor's Report on audits of



terhadap peraturan perundang-undangan dan pengendalian internal yang berakhir pada 31 Desember 2020. Guna mengevaluasi sistem pengendalian intern dan tindak-lanjut, Phapros menugaskan unit kerja tertentu untuk melakukan:

- Evaluasi fungsi kepatuhan pada pengendalian internal perusahaan oleh Departemen Manajemen Risiko.
- Tindak-lanjut hasil pemeriksaan audit perusahaan oleh SPI.
- Penanganan dan tindak-lanjut terhadap kecurangan oleh Tim GCG.
- Pemantauan dan peningkatan sistem dan prosedur perusahaan secara berkelanjutan oleh Management Representative.
- Pengelolaan risiko, yaitu oleh Manajemen Risiko yang berkoordinasi dengan SPI untuk audit berbasis risiko dalam upaya memitigasi dan meningkatkan efektivitas penerapan Manajemen Risiko di seluruh lini perusahaan.

compliance with laws and regulations and internal control which ended on December 31, 2020. In order to evaluate the internal control system and follow-up, Phapros assigns specific work units to:

- Evaluation of the compliance function in the company's internal control by the Risk Management Department.
- Follow-up on the results of company audit audits by SPI.
- Handling and follow-up of fraud by the GCG Team.
- Continuous monitoring and improvement of company systems and procedures by Management Representatives.
- Risk management, namely by Risk Management in coordination with SPI for risk-based audits in an effort to mitigate and improve the effectiveness of Risk Management implementation in all lines of the company.

PERKARA PENTING YANG SEDANG DIHADAPI PERUSAHAAN/ENTITAS ANAK/ ANGGOTA DIREKSI/ ANGGOTA DEWAN KOMISARIS YANG SEDANG MENJABAT PADA PERIODE LAPORAN TAHUNAN

Lawsuit Involving The Company/Subsidiary/Board of Directors/ Board of Commissioners Member In Current Fiscal Year Period

Berikut ini adalah data perkara penting yang dihadapi oleh perseroan pada periode tahun 2020:

The following is data on important cases faced by the company in the period 2020:

Perkara Penting	Perdata	Pidana	Lawsuit
Telah selesai (telah mempunyai kekuatan hukum tetap)	Nihil	Nihil	Inkracht (with final legal verdicts)
Dalam Proses Penyelesaian	Nihil	Nihil	Under settlement process
JUMLAH	Nihil	Nihil	TOTAL

Perkara Penting yang Dihadapi Anak Perusahaan

Sepanjang tahun 2020, tidak terdapat Perkara Penting yang dihadapi Anak Perusahaan perseroan.

Pengaruh Terhadap Kondisi Perusahaan

Terhadap perkara hukum yang dihadapi oleh Perseroan, oleh karena Perseroan selama tahun 2020 tidak memiliki perkara hukum, sehingga tidak mempengaruhi operasional Perseroan.

Sanksi Administratif

Selain kegiatan diatas, pemantauan juga dilakukan terhadap sanksi administratif yang diberikan oleh otoritas. Pada tahun 2020 tidak terdapat denda administratif yang diterima perseroan dari Otoritas Jasa Keuangan (OJK)

Perkara Penting yang Dihadapi Anggota Dewan Komisaris dan Direksi

Sepanjang tahun 2020, tidak terdapat Perkara Penting yang dihadapi perseroan yang melibatkan anggota Dewan Komisaris dan Direksi.

Impact To The Company's Condition

There was no litigation involving The Company's subsidiary throughout 2020.

Impact to the Company's Conditions

In terms of litigation involving the Company throughout 2020, the Company did not involve in any litigation thereby not affecting the Company's condition.

Administrative Sanction

In addition to the activities mentioned above, monitoring has been also done on the administrative sanction charged by the authority. In 2020, there is no administrative sanction charged to the Company by the Financial Service Authority (OJK).

Litigation Involving Board of Commissioners and Board Of Directors Members

Throughout 2020, there was no litigation involving the Company or the Board of Commissioners and Board of Directors members.

AKSES INFORMASI DAN DATA PERUSAHAAN

Corporate Information And Data Access



Perseroan terus berupaya untuk menyediakan akses Informasi dan data Perseroan secara tepat waktu, akurat dan lengkap kepada seluruh pemangku kepentingan. Penyebaran Informasi kepada seluruh pemangku kepentingan merupakan bagian penting dari implementasi prinsip transparansi Informasi. Oleh karena itu Perseroan menyediakan akses Informasi melalui berbagai saluran media.

The Company continues to provide the Company's access to information and data in a timely, accurate and complete to all stakeholders. the spread of information to all stakeholders is an important part to implement the transparency principle of information. therefore, Company provides possible access to information through any kind of mix communication.

Selain itu, sebagai bentuk kepatuhan atas prinsip keterbukaan Informasi kepada Regulator, Perseroan juga selalu melakukan pelaporan Informasi baik melalui media surat tercatat maupun melalui e-reporting kepada OJK (www.spe.ojk.go.id)

Beberapa akses Informasi yang juga disediakan oleh Perseroan adalah sebagai berikut:

Situs Web Perusahaan

Phapros menyediakan sarana portal informasi melalui situs Web Perseroan di www.phapros.co.id, OJK yang bertujuan untuk memberikan akses informasi bagi para pemangku kepentingan. Sebagai bentuk kepatuhan terhadap keterbukaan informasi, Perseroan senantiasa melakukan pelaporan atas informasi dan fakta material melalui surat kepada Otoritas Jasa Keuangan (OJK).

In addition, as a form of compliance with the openness principle of information to the regulator, the Company also always do better reporting of information through the media registered mail or by e-reporting to the Financial Services authority (www.spe.ojk.go.id) and the idX (www.idxnet.co.id).

Some accesses to information are also provided by the Company as follows:

Company Website

Phapros provides information portal channel at official website www.phapros.co.id aiming to provide information access to our Stakeholders. in addition, as compliance with the information disclosure policy, the Company also publishes reports and material information and facts via letter to Financial Service Authority (OJK).

Beberapa pilihan Informasi yang tersedia dalam situs web Perseroan adalah meliputi:

- Info Perusahaan
- Produk dan Layanan
- Investor & Tata Kelola Perusahaan yang Baik
- Tanggung Jawab Sosial

Selain hal tersebut di atas, situs web Perseroan juga menyajikan informasi penting terkait dengan:

- Informasi pemegang saham termasuk bagan kepemilikan sampai dengan pemilik akhir individu untuk pemegang saham pengendali;
- Struktur grup Perusahaan;
- Analisis kinerja keuangan;
- Laporan keuangan
- Profil Dewan Komisaris dan Direksi Perseroan.

E-mail Perusahaan

Perseroan secara terbuka menyiapkan jalur komunikasi dengan para pemangku kepentingan melalui e-mail korporat untuk mengakomodir berbagai pertanyaan terkait dengan Perseroan, yaitu dengan menghubungi Sekretaris perusahaan pada email: corporate@phapros.co.id

Media Massa

Perseroan selalu memuat Informasi penting yang perlu diketahui oleh publik sebagai bentuk transparansi bagi para pemangku kepentingan dalam surat kabar berperedaran nasional. Selain itu Perseroan juga selalu menjaga hubungan baik dengan beberapa media massa untuk memberikan update Informasi penting Perseroan dengan melakukan kunjungan media. Perseroan telah melakukan kunjungan ke beberapa media yaitu LKBN ANTARA, koran Sindo dan Media Group

Some options available on the Company's website as follows:

- Company info;
- Product and Services;
- investor and Good Corporate Governance;
- Social responsibility.

In addition to the mentioned above, the Company's website also delivered the information related to:

- Shareholders information including ownership structure to individual shareholders for controlling shareholders;
- The Company's Group Structure;
- Financial Performance analysis;
- Financial Statements;
- Board of Commissioners and Board of Directors Profiles.

Corporate e-mail

The company transparently provides communication channel with stakeholders via corporate email to accommodate a variety of questions related to the Company, by contacting the Corporate Secretary at email: corporate@phapros.co.id.

Mass Media

The Company always contains important information that needs to be known by the public as a form of transparency for stakeholders in national circulation newspapers. In addition, the Company also maintains good relations with several mass media to provide updates on important Company information by conducting media visits. In 2019, the Company conducted an online media visit, such as to LKBN Antara.

Sarana Penyampaian Informasi lainnya

Phapros secara aktif melakukan publikasi atas setiap aksi korporasinya melalui siaran pers. Seperti informasi lainnya terkait Perseroan, siaran pers tersebut tersedia di situs Web Phapros. Phapros juga senantiasa membina jalur komunikasi yang terbuka melalui fungsi "contact" pada situs Web Perseroan atau melalui surel ke corporate@phapros.co.id untuk mengakomodasi berbagai pertanyaan mengenai Perseroan.

Untuk para pihak yang ingin berhubungan dengan Perseroan dapat langsung menghubungi Sekretaris Perusahaan dengan alamat sebagai berikut:

Sekretaris Perusahaan
Telp. 021 576 2709
Fax. 021 576 3910
E. zahmilia@phapros.co.id
Facebook: phapros
Twitter: PTPhapros

Other Information Disclosure Media

Phapros actively publishes corporate action through press release. as other information related with the Company, the press release is available at Phapros website. Phapros also builds a transparent communication channel via "contact" menu at the website or via e-mail to corporate@phapros.co.id to accommodate various inquiries about the Company.

For anyone who wishes to engage with the Company, please contact Corporate Secretary directly in the following address:

Corporate Secretary
Telp. 021 576 2709
Fax. 021 576 3910
E. zahmilia@phapros.co.id
Facebook: phapros
Twitter: PTPhapros

PEDOMAN ETIKA BISNIS DAN PERILAKU

Code of Conducts



Phapros senantiasa berupaya menjalankan usaha sesuai dengan prinsip-prinsip GCG. Untuk mewujudkan hal tersebut, Phapros telah memiliki Code of Conduct yang dinamakan Pedoman Etika dan Perilaku. Pedoman Etika dan Perilaku ini merupakan pedoman etika yang menjadi prinsip dan dasar yang memandu hubungan di antara Insan Phapros dengan para pemangku kepentingan dalam berbisnis, yang berisikan sistem nilai, etika bisnis, etika kerja, komitmen, serta penegakan terhadap peraturan-peraturan perusahaan dalam menjalankan bisnis dan aktivitas lainnya, serta interaksi dengan para pemangku kepentingan.

Phapros always strives to run its business in accordance with the principles of GCG. To achieve this, Phapros has a Code of Conduct which is called the Code of Ethics and Conduct. This Code of Ethics and Conduct is an ethical guideline that is the principle and foundation that guides the relationship between Phapros people and business stakeholders, which contains a system of values, business ethics, work ethics, commitment, and enforcement of company regulations in doing business. and other activities, as well as interactions with stakeholders.

Phapros telah mempunyai Pedoman Perilaku (*Code of Conduct*) yang telah ditetapkan oleh Dewan Komisaris dan Direksi pada tanggal 16 Desember 2019. Pedoman Perilaku tersebut disusun untuk melaksanakan pengelolaan perseroan dengan baik dan benar sehingga diperlukan suatu pedoman yang bertujuan untuk membentuk dan mengatur kesesuaian tingkah laku sehingga mencapai penerapan Tata Kelola Perusahaan yang Baik yang konsisten sebagai budaya Perseroan yang memaksimalkan penerapan prinsip-prinsip Tata Kelola Perusahaan yang Baik sehingga tercapainya

Phapros already has a Code of Conduct which was established by the Board of Commissioners and Board of Directors on December 16, 2019. The Code of Conduct is formulated to carry out the company's management properly and correctly so that a guideline is needed which aims to establish and regulate appropriate behavior so achieve a consistent implementation of Good Corporate Governance as the Company's culture that maximizes the application of the principles of Good Corporate Governance so that the Company's Vision and Mission can be achieved. The Code of



Visi dan Misi Perseroan. Pedoman Etika dan Perilaku tersebut mengacu kepada peraturan dan berbagai ketentuan terkait, antara lain:

1. Undang-Undang Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara Undang- Undang No.40 tahun 2007 tentang Perseroan Terbatas;
2. Pedoman Umum GCG Indonesia, Komite Nasional Kebijakan Governance (KNKG),2006;
3. Peraturan Menteri Negara BUMN No.PER-01/MBU/2011 sebagaimana telah diubah dengan Peraturan Menteri BUMN No. PER-09/MBU/2012 tentang Penerapan Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara;
4. Surat Edaran Menteri BUMN No. SE-05/MBU/2013 tentang Road Map menuju BUMN Bersih;
5. Road Map Tata Kelola Perusahaan yang dikeluarkan oleh Otoritas Jasa Keuangan (OJK) tahun 2014;
6. The Indonesia *Corporate Governance Manual*, Otoritas Jasa Keuangan (OJK) & *International Finance Corporation* (IFC), First Edition, 2014;
7. Anggaran Dasar Perseroan dan perubahannya;

Keberadaan Code of Conduct

Perseroan menyusun *Code of Conduct* sebagai pedoman perilaku bagi seluruh Insan Perusahaan. *Code of Conduct* juga merupakan bentuk usaha Perseroan dalam menegakkan Etika Bekerja dan Etika Berbisnis. *Code of Conduct* memuat ajaran moral dan etika bagi insan Perseroan, diharapkan dapat menyatukan setiap gerak dan perilaku insan Perseroan menuju tercapainya visi dan misi perseroan. Keberadaan dan Komitmen Penerapan *Code of Conduct* diatur dalam Komitmen Bersama Dewan Komisaris dan Direksi beserta Insan Perusahaan lainnya, yang selalu dimutakhirkan secara berkala dan ditandatangani oleh setiap insan perseroan.

Ethics and Conduct refers to the rules and various related provisions, including:

1. Law Number 19 of 2003 concerning State-Owned Enterprises Law No. 40 of 2007 concerning Limited Liability Companies;
2. General Guidelines on GCG in Indonesia, National Committee on Governance Policy (KNKG), 2006;
3. Minister of SOEs Regulation No. PER-01/MBU/2011 as amended by SOE Minister Regulation No. PER-09/MBU/2012 concerning the Good Corporate Governance Implementation in State-Owned Enterprises;
4. Minister of SOEs Circular Letter No. SE-05/MBU/2013 concerning Road Map towards Clean SOEs;
5. Corporate Governance Road Map issued by the Financial Services Authority (OJK) in 2014;
6. The Indonesia Corporate Governance Manual, Financial Services Authority (OJK) & International Finance Corporation (IFC), First Edition, 2014;
7. Articles of Association and its amendments;

Code of Conducts Existence

The Company formulates Code of Conducts as guideline for all Company People. the Code of Conducts also reflects the Company's effort to enforce work and business ethics. The Code of Conducts contains moral and ethical values for the Company's People that is expected to unite every initiative and attitude of the Company's People towards the achievement of the Company's vision and mission. existence and commitment of BOC of Conducts implementation are governed under BOC and BOD Joint Commitment altogether with the other Company's People that is always be updated and signed by every Company's People periodically.

Tujuan penerapan *Code of Conduct* adalah:

- Memberikan kepastian tindakan yang harus ditaati oleh individu Perseroan, sehingga menciptakan keteraturan dalam pengelolaan Perseroan.
- Menjadi kriteria untuk menilai kepatuhan atau penyimpangan perilaku.
- Upaya menciptakan suasana yang sehat dan nyaman di lingkungan internal Perseroan.
- Mendorong individu Perseroan untuk selalu bertindak profesional dan beretika serta menghindari diri dari tindakan melanggar hukum.
- Mendorong perbaikan mutu pelayanan, yang pada akhirnya akan meningkatkan reputasi Perseroan.

Kepatuhan Terhadap *Code of Conduct*

Code of conduct adalah komitmen Perseroan untuk patuh pada ketentuan hukum dan standar etika tertinggi di mana saja Perseroan melakukan kegiatan bisnis/operasionalnya. Pengelolaan Perseroan selain harus mengikuti peraturan perundang-undangan yang berlaku juga harus menjunjung tinggi norma dan nilai etika.

Code of conduct berlaku bagi seluruh Insan Phapros, yaitu Dewan Komisaris, Direksi, dan seluruh Karyawan. Seluruh Insan Phapros mempunyai kesadaran untuk menjalankan etika yang baik akan meningkatkan dan memperkuat reputasi Perseroan.

Pedoman Perilaku

Pedoman Etika dan Perilaku (*Code of Conduct*) Perseroan merupakan komitmen penerapan Tata Kelola Perusahaan yang Baik yang mengandung hal-hal yang wajib dilaksanakan dan hal-hal yang wajib dihindari bagi Insan Perseroan dalam etika bisnis dan etika kerja, baik dalam melaksanakan aktivitas operasional Perusahaan dan kehidupan sehari-hari.

Purpose of the *Code of Conduct* implementation are:

- To provide certainty on the action which must be adhered to by the Company's individuals, allowing order in the management of the Company.
- To be used the criteria for assessing compliance or deviations in behavior.
- To create a healthy and comfortable atmosphere in the Company's internal environment.
- To encourage the Company's individuals to always act professionally and ethically as well as to prevent himself from actions that violate the law.
- To encourage improvements in the quality of service, which ultimately will improve the Company's reputation.

Compliance with *Code of Conduct*

Code of Conduct is the Company's commitment to comply with legal provisions and the highest ethical standards wherever the Company conducts its business/operational activities. In addition to complying with prevailing laws and regulations, the Company Management must also uphold ethical norms and values.

The *Code of Conduct* applies to all people of the Company, namely the Board of Commissioners, Directors, and all Employees. All of the Company's personnel shall have the awareness to practice good ethics that will enhance and strengthen the Company's reputation.

Code of Conduct

Code of Conduct reflects Good Corporate Governance implementation commitment that contains several mandatory aspects and prohibitions for the Company people in terms of business and product ethics, both in doing operational activity in the Company and daily activity.



Pokok-Pokok Kode Etik

Pokok-pokok kode etik yang terdapat dalam Pedoman Etika dan Perilaku tersebut mengatur antara lain:

Kualitas dan Keamanan Produk

Kualitas dan keamanan produk yang baik merupakan ujung tombak yang mengangkat pendapatan suatu perusahaan. Karena itu, Perseroan sangat memperhatikan keselamatan dan kesehatan para pelanggan, pengguna produk, karyawan dan pihak terkait lainnya.

Pelanggan

Perseroan memandang pelanggan sebagai salah satu *stakeholders* utama.

Kerahasiaan Informasi

Pada prinsipnya, Perseroan selalu berusaha menyajikan informasi yang transparan kepada semua *stakeholders*. Namun demikian, ada informasi yang harus dijaga kerahasiaannya, terutama yang terkait kelangsungan hidup dan keharmonisan dalam Perseroan.

Perlindungan Aset

Aset perusahaan harus dikelola dengan baik dan benar serta digunakan untuk kepentingan tujuan bisnis. Untuk itu, setiap Insan Phapros bertanggung jawab menjaga dan memelihara keutuhan serta keselamatan harta dan kekayaan Perseroan sesuai dengan fungsi, tugas, dan tanggung jawab masing masing berdasarkan aturan dan kebijakan Perseroan.

Ketepatan Pencatatan dan Pelaporan

Data keuangan perusahaan diolah untuk menghasilkan laporan-laporan yang bisa dipertanggungjawabkan, akurat, dan tepat waktu kepada Manajemen, Pemegang Saham, dan pihak berkepentingan lainnya. Karena itu, semua catatan resmi mengenai kegiatan bisnis harus akurat, jujur,

CODE OF CONDUCT

The provision of ethical code as contained in the Code of Conducts are among others:

Product Quality and Safety

Good product quality and safety is a reliable weapon for a company to increase its revenues. the Company therefore gives special attention to the safety and health of its customers, product users, employees and other related parties.

Customers

The Company regards its customers as one of the main stakeholders.

Information Confidentiality

in principle, the Company always strives to pre-sent information that is transparent to all stakeholders. however, some information is bound to be kept confidential, especially concerning the Company's survival and harmony.

Assets Protection

the Company's assets should be managed properly and appropriately, and used for business purposes. to that end, every Phapros' employee is obligated to safeguard and maintain the integrity and safety of the Company's assets and properties in accordance with the functions, duties, and responsibilities of each employee, in accordance with the Company's rules and policies.

Record-keeping and Reporting Accuracy

the Company's financial data is processed to generate reports that are justifiable, accurate, and timely to the Managements, Shareholders, and other stakeholders. therefore, all official records concerning business activities must be accurate, truthful, complete, and timely, without being

lengkap dan tepat waktu, tanpa pembatasan dalam bentuk apapun. Akurasi tercermin dalam dua hal, yaitu dokumentasi fakta dan penilaian yang etis.

Kepatuhan terhadap Peraturan Pemerintah

Sebagai bentuk tanggung jawab perusahaan kepada Pemerintah, Phapros berkomitmen untuk mematuhi setiap ketentuan peraturan pemerintah

Hubungan Insan Phapros

Hubungan baik yang terjalin antar-insan Phapros akan menciptakan suasana kerja yang positif, harmonis, dan dinamis. Karena itu, segenap Insan Phapros harus selalu menjaga hubungan baik dan saling menghormati, sehingga tercipta suasana kerja yang saling mendukung serta menumbuhkan suatu tim kerja yang kuat guna meningkatkan produktivitas Perseroan. Hubungan baik antar Insan Phapros mencakup hubungan antara atasan dengan bawahan dan sebaliknya, maupun sesama insan Phapros.

Lingkungan Kerja

Phapros secara konsisten membuat dan menetapkan kebijakan terhadap kesehatan & keselamatan kerja

Kerahasiaan Pribadi Karyawan

Informasi karyawan yang bersifat pribadi dijaga oleh Perseroan

Komunikasi Karyawan

Mekanisme komunikasi yang ideal antara perusahaan dengan karyawan

Praktik Ketenagakerjaan

Perseroan mengakui bahwa sumberdaya manusia merupakan bagian dari aset perusahaan yang paling berharga dan salah satu pilar penyangga keberhasilan dalam mencapai visi dan tujuan perusahaan.

restricted in any ways. there are two criteria to verify the accuracy, i.e. the documentation of facts and ethical assessments

Compliance with the Government regulations

As manifestation of the Company's responsibility to the Government, Phapros is committed to comply with any provisions of the regulations set by the Government.

Relation Among Phapros People

Good relations between Phapros' employees will create positive, harmonious, and dynamic working atmosphere. therefore, every individual within Phapros should always maintain good relations and mutual respect, allowing supportive working atmosphere to emerge and fostering a solid teamwork to grow strong, to enhance the Company's productivity. Good relations among Phapros' people are embodied in the relationship between superiors and subordinates and vice versa as well as between fellow colleagues.

Work environment

Phapros consistently creates and implements policies on the Company's work health& safety

Employee's Personal Privacy

employee's personal information is safeguarded by the Company

Employees Communication

The ideal communication mechanism between the Company and its employees

Employment Practice

The Company recognizes that Human resources is part of the company's most valuable asset and one of the pillars of success in achieving the company's vision and goals.



Kompensasi dan Tunjangan

Perseroan memandang Insan Phapros sebagai aset yang berharga bagi kelangsungan hidup dan kemajuan Perseroan. Karena itu, untuk usaha dan kerja keras setiap insan, Perseroan memberikan remunerasi berupa kompensasi dan tunjangan.

Benturan Kepentingan

Kebijakan Perseroan tentang benturan kepentingan merupakan kebijakan secara menyeluruh, agar semua pimpinan perusahaan serta semua karyawan menghindarkan diri dari setiap pertentangan antara kepentingan pribadinya dengan kepentingan Perseroan.

Perwakilan dan Cabang Perusahaan

Setiap cabang merupakan gambaran kecil dari Perseroan secara keseluruhan. Karena itu, sikap dan perilaku insan di cabang harus mencerminkan sebagaimana insan Phapros,

Para Mitra dan Pemasok

Mitra atau Pemasok diartikan sebagai mitra usaha yang berfungsi sebagai penyedia barang dan/atau jasa bagi perusahaan. Perseroan memandang bahwa pemasok merupakan mitra kerja penting bagi Perseroan.

Distributor

Sebagai mitra kerja utama, distributor dalam hubungannya dengan Perseroan juga diatur dalam *code of conduct*.

Media Massa

Perseroan membangun hubungan baik dengan Media Massa yang berpegang pada kebenaran dan keterbukaan informasi sesuai dengan kode etik jurnalistik dan peraturan perundang-undangan yang berlaku serta dapat dipertanggungjawabkan.

Compensation and benefits

the Company regards Phapros' people as a valuable asset to the Company's survival and progress. therefore, for the efforts and hard works of every employee, the Company provides compensation in the form of remuneration and allowances.

Conflict of interest

the company's policy regarding conflict of interest is thoroughly applied, as such that all the leadership of the company and all employees eschew from any contradiction between his personal interests with the interests of the company.

Representatives and Subsidiaries

Each branch is a small picture of the company as a whole. therefore, the attitude and behavior of the people at the branch should reflect Phapros.

Partners and Suppliers

Partners or suppliers are seen as business partners who serve as providers of goods and/or services for the Company. the Company regards the supplier as an important partner of the company.

Distributors

As the main partner, a distributor in its relation with the Company is also regulated in Code of Conducts.

Mass Media

The Company develops harmonious relationship with mass media and upholds to the information truth and transparency based on journalistic ethical codes and prevailing law that is accountable.

Komunikasi dengan Pemegang Saham

Perseroan memperlakukan para pemegang saham sesuai dengan Anggaran Dasar Perseroan dan peraturan perundang-undangan yang berlaku. Serta Perseroan berusaha memberikan kinerja optimal dan menjaga citra agar dapat meningkatkan nilai bagi para pemegang saham.

Perwakilan dan Cabang Perusahaan

Sebagai bentuk kepedulian terhadap lingkungan, Perseroan berusaha melakukan upaya pemeliharaan lingkungan sesuai dengan standar yang ditetapkan dalam ISO 14001.

Dukungan terhadap Komunitas

Masyarakat merupakan salah satu *stakeholders* yang penting. Untuk itu, interaksi dengan komunitas setempat merupakan hal berpengaruh terhadap bisnis perusahaan. Dalam kaitan dengan dukungan terhadap komunitas.

Keterlibatan dalam Politik Praktis

Perseroan membuat kebijakan untuk tak memberi sumbangan politik kepada partai politik apapun, kecuali memenuhi ketentuan hukum dan peraturan perundang-undangan yang berlaku. Sumbangan politik yang diberikan seorang karyawan yang memenuhi ketentuan hukum, ataupun keputusan untuk tak memberikan sumbangan, tidak akan mempengaruhi segala hak dan kewajibannya sebagai seorang karyawan.

Antimonopoli

Perseroan selalu menjaga terciptanya persaingan yang adil, sehat, dan transparan sesuai dengan peraturan yang berlaku.

Communication with Shareholders

The company treats its shareholders in accordance with the Company's articles of association and the applicable laws and regulations. the Company strives to provide optimal performance and to maintain its image in order to increase its value for shareholders.

Representatives and Branch Office

As the manifestation of its concerns toward environment, the Company strives to protect the environment in accordance with the standards of ISO 14001.

Community Support

Stakeholders. therefore, interaction with the local community will strongly influence the Company's business. in regard of community support.

Political Involvements

The Company has made a policy of never made political donation to any political party, except to comply with the applicable laws and regulations. Political donations given by an employee that is in compliance with the provisions of the law or, conversely, a decision to not make a donation, will not affect any rights and obligations of an employees.

Antitrust

The Company strives to maintain the competition that is fair, healthy, and transparent in accordance with the applicable regulations

Hukum Adat dan Kebiasaan Setempat

Perseroan menyadari kondisi bahwa insan Phapros dapat berdomisili di mana saja dengan budaya dan kebiasaan yang beraneka ragam

Praktik Suap

Suap didefinisikan sebagai suatu perbuatan memberi atau menjanjikan sesuatu kepada seorang pejabat atau seorang yang memiliki wewenang, dengan maksud agar yang bersangkutan berbuat atau tidak berbuat sesuatu dalam jabatannya yang bertentangan dengan kewajibannya. Pemberian suap bisa berupa uang, barang, fasilitas, pemberian jabatan, ataupun bentuk lainnya yang dimaksudkan sebagai imbalan. Suap juga termasuk ke dalam tindakan korupsi, nepotisme dan kolusi.

Hadiah dan Jamuan

Kebijakan Phapros mengenai hadiah maupun jamuan dibuat untuk menjaga reputasi Perseroan. Insan Phapros menyadari bahwa dalam membina hubungan bisnis dengan relasi tidak dapat dihindari adanya pemberian atau penerimaan hadiah, imbalan, cinderamata, fasilitas maupun suatu jamuan bisnis.

Penyebaran Code of Conduct

Keberhasilan penerapan *Code of Conduct* di lingkungan unit kerja merupakan tanggung jawab dari seluruh karyawan pimpinan [Manajer, Asisten Manajer, Staf]. Untuk itu, segenap karyawan pimpinan memiliki tanggung jawab dalam memberikan pemahaman penerapan *Code of Conduct* kepada karyawan di unit kerja masing-masing. Sebagai bagian dalam upaya pemberian pemahaman karyawan dalam penerapan *Code of Conduct*, maka:

- Perusahaan membentuk Tim Corporate Governance untuk menangani penerapan *Code of Conduct*.

Customary Laws and Local Customs

The company is aware of the conditions that Phapros' people may live in any region, exposed to widely diverse cultures and customs

Bribery

Bribery is defined as an act of giving or promising anything to an official or someone with an authority, with the intention that those concerned are doing or not doing something that is in conflict with his obligations. bribes could be given in the form of money, goods, facilities, the granting of tenure, or any other form that is meant as a reward. bribes are categorized as an act of corruption, nepotism and collusion.

Gifts and entertainment

Phapros' policies regarding gifts and entertainment are made to maintain the Company's reputation. Phapros' people realize that in building business relationships, it is unavoidable to give or to receive gifts, rewards, souvenirs, facilities as well as business entertainment.

Dissemination of The Code Of Conduct

The successful implementation of the Code of Conduct within the work unit is the responsibility of all supervising employees (Managers, assistant Managers, and Staffs). to that end, all supervising employees are responsible to provide an understanding on the implementation of the Code of Conduct to employees in their respective work units:

- The Company formed a Corporate Governance team to ensure the implementation of the Code of Conduct.

- *Code of Conduct* disosialisasikan kepada seluruh karyawan melalui karyawan pimpinan, sehingga dapat dipahami dan diterapkan dengan tepat, baik dan benar.
- Setiap karyawan mendapat satu salinan modul *Code of Conduct* dan menandatangani formulir pernyataan bahwa telah menerima, memahami, dan setuju untuk mematuhi.
- *Code of Conduct* merupakan bagian yang tidak terpisahkan dari Perjanjian Kerja Bersama, sehingga setiap karyawan harus mengetahui bahwa ketidakpatuhan terhadap *Code of Conduct* dapat mempengaruhi hasil penilaian kinerja dan jenjang karir karyawan Perseroan.
- Setiap tahun, formulir pernyataan menerima, memahami, dan setuju untuk mematuhi *Code of Conduct* harus diperbaharui dan ditandatangani kembali oleh setiap karyawan.
- Tim *Corporate Governance* bertanggung jawab atas pendokumentasian formulir pernyataan yang telah ditandatangani karyawan.
- The *Code of Conduct* is disseminated to all employees through supervising employees, so it can be understood and implemented properly, appropriately, and truthfully.
- Every employee receives a copy of the *Code of Conduct* modules and signs a statement that the copy has been received, understood, and agreed to comply with.
- *Code of Conduct* is an integral part of the Collective Labor Agreement thereby every employee should be aware that noncompliance to the *Code of Conduct* may affect the results of the performance assessment and his/her career as the Company's employee.
- Every year, the form with statement accepted, understood, and agreed to abide by the *Code of Conduct* must be updated and signed by each employee.
- The Corporate Governance team is responsible for documenting the statement forms signed by the employee

Sanksi dan Penerapan

Hal yang harus dilakukan Perseroan dalam menanggapi laporan pelanggaran *Code of Conduct* adalah:

- Perseroan menjamin sepenuhnya kerahasiaan identitas pelapor dan data yang dilaporkan, serta melindungi pelapor dari kemungkinan tindakan balas dendam.
- Pimpinan Unit Kerja yang menerima laporan pelanggaran *Code of Conduct* menyampaikan kepada Tim *Corporate Governance* untuk selanjutnya diproses sesuai prosedur dan mekanisme yang telah berlaku.
- Insan Phapros yang diduga melanggar atau melakukan penyimpangan *Code of Conduct* diberikan hak untuk didengar penjelasannya maupun menyatakan pendapatnya, sebelum diputuskan sanksi pemberian tindakan atau hukuman.

Sanction and Punishment

Matters that shall be conducted by the Company in dealing with the report on of *Code of Conduct* violation are:

- The company fully guarantees the confidentiality of both the identity of the whistleblower and the reported data, and also protects the whistleblower from possible reprisals.
- Work unit's head who received the report on the *Code of Conduct* violation must deliver it to the Corporate Governance team for further processing in accordance with the applicable procedures and mechanisms.
- Phapros' people allegedly violating or breaking the *Code of Conduct* are given the right to explain and states his/her opinion, and be heard, before the sanctions or penalties are decided.



- Departemen Human Capital memantau proses penanganan pengaduan pelanggaran *Code of Conduct* yang dilakukan oleh Tim *Corporate Governance* serta pelaksanaan sanksi yang telah dijatuhkan.

- The hr and General affairs department monitors the process of handling complaints on the Code of Conduct violations by the Corporate Governance team as well as the implementation of the sanctions given.

Setiap Insan Perseroan yang terbukti melakukan pelanggaran terhadap Pedoman Perilaku akan diberikan sanksi sesuai dengan peraturan dan ketentuan yang berlaku di Perseroan.

every Company people who is prove guilty committing violation against Code of Conducts will be punished based on prevailing law in the Company

- Sanksi bagi karyawan yang melakukan pelanggaran ditetapkan oleh Direksi setelah mendapat laporan dari atasan langsung karyawan yang bersangkutan. Dewan Komisaris dan Direksi memutuskan pemberian tindakan pembinaan, sanksi disiplin dan/atau tindakan lainnya serta pencegahan yang harus dilaksanakan oleh atasan langsung di lingkungan masing-masing.

- Punishment will be administered to employees who committed violation as stipulated by the board of directors and after report submitted by direct supervisor. the board of Commissioners and board of directors will decide development plan, discipline punishment and/or other actions and prevention to be administered by direct supervisor in their circumstances.

Tingkat Hukuman dan Sanksi Level of Punishment and Sanction		
Tingkat Hukuman Type of Punishment and Sanction	Jenis Sanksi	Punishment Type
Hukuman Disiplin Ringan low discipline Punishment	- Teguran - Surat Peringatan Pertama	- Scolding - First Warning Letter
Hukuman Disiplin Sedang Medium discipline Punishment	- Surat Peringatan Kedua - Surat Peringatan Ketiga	- Second Warning Letter - Third Warning Letter
Hukuman Disiplin Berat heavy discipline Punishment	Pemutusan Hubungan Kerja (PHK)	Employment Lay-Off (PHK)

- Sanksi bagi Direksi dan Dewan Komisaris yang melakukan pelanggaran diputuskan oleh Pemegang Saham.
- Sanksi bagi mitra kerja atau *stakeholders* lain yang melakukan pelanggaran adalah sesuai ketentuan sebagaimana yang tertuang dalam kontrak. Apabila terkait dengan tindak pidana dapat diteruskan kepada pihak yang berwajib.

- Punishment for board of directors and board of Commissioners will be decided by the Shareholders.
- Punishment for partners or other stakeholders who committed violation as regulated in the contract. if considered as criminal case, will be forwarded to the authorized party.

Pelanggaran Dan Sanksi Yang Diberikan

Selama tahun 2020 terdapat 0 pelanggaran atas kode etik. Adapun sanksi yang diberikan berdasarkan tingkatan sanksi adalah sebagai berikut:

Sanksi	Total	Sanction
Disiplin Ringan	Nihil	Low discipline
Disiplin Sedang	Nihil	Medium discipline
Disiplin Berat	Nihil	High discipline

Evaluasi Penerapan Etika Bisnis

Setiap tahun, Tim *Good Corporate Governance* melakukan rekapitulasi Terhadap hasil pengerjaan evaluasi GCG dan pengisian kepatuhan terhadap *Code of Conduct* sebagai salah satu tolak ukur dalam penerapan Tata Kelola Perusahaan yang Baik. Pada 2020, tingkat pengisian kepatuhan terhadap *Code of Conduct* mencapai 94 %.

Violations and sanctions

Throughout 2020, there were 0 violation to the code of conducts. The punishment is charged based on degree is as follows:

Evaluation of the Application of Business Ethics

The Good Corporate Governance Team recapitulates submission of the compliance form to the Code of Conduct every year as one of the benchmarks in implementing Good Corporate Governance. In 2020, the return rate of the Code of Conduct compliance reached 94 %.

SISTEM PELAPORAN PELANGGARAN

Whistleblowing System



Pedoman dan prosedur Whistle Blowing System (WBS) Perseroan adalah merupakan pedoman bagi Insan Perseroan serta para pemangku kepentingan dalam pengelolaan penanganan pengaduan terhadap hal-hal yang terkait dengan pelanggaran dan atau penyimpangan kode etik, hukum, standar prosedur, kebijakan manajemen serta aturan lainnya yang dipandang perlu, di mana dapat merugikan dan/atau membahayakan Perseroan seperti kerugian finansial, lingkungan, kondisi kerja, reputasi organisasi, pemangku kepentingan dan lainnya.

Guidelines and procedures for the Company's Whistle Blowing System (WBS) are guidelines for the Company's Individuals and stakeholders in managing complaints handling against matters related to violations and / or deviation of the code of ethics, law, standard procedures, management policies and other regulations that are considered necessary, where it may harm and / or endanger the Company such as financial loss, environment, working conditions, organizational reputation, stakeholders and others.

Kebijakan dan Ruang Lingkup Whistleblowing

Perseroan senantiasa memperhatikan kepentingan *stakeholder* berdasarkan asas kewajaran dan kesetaraan. Perseroan juga menyadari bahwa tidak adanya mekanisme standar dalam penanganan Pelaporan Pelanggaran oleh pemangku kepentingan dapat berakibat menurunkan reputasi dan kepercayaan masyarakat pada Perseroan. Ketentuan-ketentuan dalam Pedoman dan Prosedur Pelaporan Pelanggaran merupakan salah satu bentuk peningkatan perlindungan terhadap *stakeholder* dan perlindungan terhadap nama baik Perseroan.

Whistleblowing Policy and Scope

The Company always pays attention to the interests of stakeholders based on the principles of fairness and equality. The Company also realizes that the absence of a standard mechanism for handling Violation Reporting by stakeholders can result in lowering the reputation and public trust in the Company. The provisions in the Guidelines and Violation Reporting Procedures are a form of increased protection for stakeholders and protection of the good name of the Company.

Berkaitan dengan hal tersebut di atas, dalam rangka pelaksanaan pedoman dan prosedur, Perseroan menganggap perlu adanya mekanisme Pelaporan Pelanggaran. Ruang lingkup pengaduan pelanggaran ini meliputi pihak internal perusahaan mulai dari Dewan Komisaris, Direksi, dan seluruh karyawan serta pemangku kepentingan.

Mekanisme Penyampaian Pelaporan dan Pengelolaan Laporan WBS

Perseroan telah menyediakan berbagai media untuk mengakomodir para pemangku kepentingan dalam menyampaikan laporannya jika diduga telah terjadi pelanggaran yang dilakukan oleh karyawan Perseroan dengan mekanisme sebagai berikut:

- Menyampaikan surat resmi yang ditujukan kepada Perseroan c.q. Tim *Corporate Governance* dengan cara melalui Pimpinan Unit Kerja (Manajer), diantar langsung, dikirim melalui faksimili, atau melalui pos ke Perseroan.
- Melalui email whistleblowing@phapros.co.id.
- Disampaikan ke alamat resmi:
PT Phapros Tbk.
Jalan Simongan 131 Semarang
50148, Indonesia
Fax [62-24] 760 5133
Wajib dilengkapi fotokopi identitas pelapor [ID card, KTP, SIM] yang masih berlaku.

Perlindungan Pelapor

Perseroan berkomitmen untuk melindungi pelapor pelanggaran yang beritikad baik dan Perseroan akan patuh terhadap segala peraturan perundang-undangan yang terkait serta *best practices* yang berlaku dalam penyelenggaraan *Whistleblowing System*. Perlindungan pelapor dimaksudkan untuk mendorong terjadinya pelaporan pelanggaran dan menjamin keamanan pelapor.

In connection with the foregoing, in the framework of implementing guidelines and procedures, the Company considers it necessary to have a Whistleblowing mechanism. The scope of these complaints of violations includes internal company parties, starting from the Board of Commissioners, Directors, and all employees and stakeholders.

WBS Report Submission Mechanism and Report Management

The Company has provided various media to accommodate stakeholders in submitting their reports if it is suspected that a violation has been committed by the Company's employees with the following mechanisms:

- Delivering an official letter addressed to the Company c.q. The Corporate Governance Team by means of the Head of the Work Unit (Manager), delivered directly, sent by facsimile, or by post to the Company.
- Via email whistleblowing@phapros.co.id.
- Delivered to the official address:
PT Phapros Tbk.
Jalan Simongan 131 Semarang
50148, Indonesia
Fax [62-24] 760 5133
Must be completed with a photocopy of the reporter's identity [ID card, KTP, SIM] which is still valid.

Reporting Protection

The Company is committed to protecting whistleblowing whistleblowers and the Company will comply with all relevant laws and regulations as well as best practices in implementing the Whistleblowing System. The protection of whistleblowers is intended to encourage reporting of violations and to ensure the safety of whistleblowers.

Pelapor yang menginginkan dirinya tetap dirahasiakan diberikan jaminan atas kerahasiaan identitas pribadinya. Perusahaan melindungi Pelapor yang beritikad baik melalui:

- Ketersediaan fasilitas saluran pelaporan.
- Jaminan kerahasiaan identitas pelapor bila pelapor memberikan identitas serta informasi yang dapat digunakan untuk menghubungi pelapor.
- Jaminan keamanan informasi dan perlindungan terhadap tindakan balasan dari terlapor atau perusahaan, yang berupa ancaman keselamatan fisik, teror psikologis, keselamatan harta, perlindungan hukum dan keamanan pekerjaan, tekanan, penundaan kenaikan pangkat, penurunan jabatan atau pangkat, pemecatan yang tidak adil, pelecehan atau diskriminasi dalam segala bentuk, dan catatan yang merugikan dalam file data pribadi.
- Informasi pelaksanaan tindak lanjut, berupa kapan dan bagaimana serta kepada unit kerja mana tindak lanjut diserahkan. Informasi ini disampaikan secara rahasia kepada pelapor yang lengkap identitasnya.

Perlindungan bagi Terlapor

Perlindungan terlapor dimaksudkan untuk memberikan hak atas prinsip praduga tidak bersalah sampai terbukti, dan untuk itu:

- Proses investigasi harus bebas dari bias dan dilakukan tidak tergantung dari siapa yang melaporkan ataupun siapa yang terlapor.
- Terlapor diberi kesempatan penuh untuk memberikan penjelasan atas bukti-bukti yang ditemui, termasuk pembelaan bila diperlukan.
- Perseroan akan memberikan sanksi bagi pelaporan pelanggaran yang tidak sesuai dengan maksud dan tujuan kebijakan WBS, misalnya fitnah atau pelaporan palsu.

Reporters who wish to remain anonymous are guaranteed the confidentiality of their personal identities. The Company protects the Reporting Party in good faith through:

- Availability of reporting channel facilities.
- Guarantee of the confidentiality of the reporter's identity if the reporter provides identity and information that can be used to contact the reporter.
- Information security guarantees and protection against retaliation from the reported or company, in the form of threats to physical safety, psychological terror, property safety, legal protection and job security, pressure, postponement of promotion, demotion or rank, unfair dismissal, harassment or discrimination in all forms, and adverse records in personal data files.
- Information on follow-up implementation, in the form of when and how and to which work unit the follow-up was submitted. This information is conveyed confidentially to the whistleblower with complete identities.

Protection for the Reported Party

The reported protection is intended to provide the right to the presumption of innocence until proven, and for that:

- The investigation process must be free from bias and carried out regardless of who is reporting or who is being reported.
- The reported party is given the full opportunity to provide an explanation of the evidence found, including defense if necessary.
- The company will provide sanctions for reporting violations that are not in accordance with the aims and objectives of WBS policies, for example slander or false reporting.

Hasil Penanganan Pengaduan Pelanggaran

Setiap dugaan pelanggaran *Code of Conduct* yang dilaporkan akan ditindaklanjuti melalui pengkajian atau pemeriksaan lebih lanjut guna proses pembuktian dan penentuan bobot pelanggaran, serta sebagai bahan pertimbangan dalam pemberian sanksi.

Penanganan atas dugaan pelanggaran dilakukan oleh Tim *Corporate Governance*, melalui kajian, verifikasi dan penyelidikan atas informasi penyimpangan yang diterimanya.

Hasil penanganan dugaan penyimpangan tersebut berupa kesimpulan yang merupakan usulan tindakan-tindakan pembinaan, hukuman disiplin, dan tindakan perbaikan lainnya yang kemudian disampaikan kepada Departemen Human Capital untuk dikaji kesesuaiannya dengan aturan dan kebijakan yang berlaku.

Jika hasil kajian telah sesuai dengan kebijakan maupun aturan yang berlaku, hasil kajian tersebut disampaikan kepada Direktur Utama untuk mendapatkan persetujuan mengenai tindakan yang akan diambil.

Jika dugaan pelanggaran yang dilakukan memerlukan pemeriksaan lebih lanjut, sebelum usulan sanksi diputuskan Tim *Corporate Governance*, Direktur Utama dapat memerintahkan *Satuan Pengawas Intern* untuk melakukan pemeriksaan investigasi. Insan Phapros yang diduga melanggar atau melakukan penyimpangan *Code of Conduct* diberikan hak untuk didengar penjelasannya oleh Tim *Corporate Governance*, sebelum diputuskan pemberian sanksi tindakan atau hukuman disiplin.

Jumlah Pengaduan WBS dan Penanganannya

Sepanjang tahun 2020 tidak terdapat pelaporan pelanggaran yang diterima oleh Perseroan.

Results of Violation Complaints Handling

i. Every reported violation of the Code of Conduct will be followed up through further study or examination for the process of proving and determining the severity of the violation, as well as being taken into consideration in imposing sanctions.

The Corporate Governance Team is handling suspected violations through review, verification and investigation of the irregularities it has received.

The results of the handling of the alleged irregularities are in the form of conclusions which constitute suggestions for coaching measures, disciplinary punishment, and other corrective actions which are then submitted to the Human Capital Department to be assessed for their compliance with the prevailing rules and policies.

If the results of the study are in accordance with applicable policies and regulations, the results of the study are submitted to the President Director to obtain approval regarding the actions to be taken.

If the alleged violation committed requires further investigation, before the Corporate Governance Team decides the proposal for sanctions, the President Director can order the Internal Audit Unit to carry out an investigative examination. Phapros individuals who are suspected of violating or violating the Code of Conduct are given the right to have their explanation heard by the Corporate Governance Team, before it is decided to impose a sanction of action or disciplinary punishment.

Number of WBS Complaints and Handling

Throughout 2020, there were no reports of violations received by the Company.



TANGGUNG JAWAB SOSIAL PERUSAHAAN

Corporate Social
Responsibility

06



Phapros memberikan perhatian besar terhadap kesejahteraan masyarakat dan kelestarian lingkungan hidup. Hal ini merupakan komitmen dan tanggung jawab Perseroan yang mendorong Phapros untuk menjalankan usahanya dengan mendorong pertumbuhan ekonomi dan meningkatkan kualitas hidup masyarakat setempat di mana Perusahaan beroperasi.

Phapros has a great concern to welfare of society and nature conservation. The Company has commitment and responsibility that encourage Phapros to run its businesses while also support economic growth as well as improve quality of life of the local society where the Company operates

TATA KELOLA TANGGUNG JAWAB SOSIAL

Social Responsibility Governance



Pengelolaan risiko sosial dilakukan oleh unit PKBL (Program Kemitraan Dan Bina Lingkungan) atau CSR (Corporate Social Responsibility) yang diawali dengan melakukan social mapping utamanya di Ring 1 (Kota Semarang) untuk mengetahui kelemahan dan potensi suatu wilayah

Social risk management is carried out by the PKBL (Partnership and Community Development Program) or CSR - (Corporate Social Responsibility) unit, which is started by conducting a social mapping primarily in Ring 1 (Semarang City) to determine weaknesses and potential of the area.



Phapros berkomitmen untuk berperan serta dalam peningkatan kesejahteraan dan pertumbuhan ekonomi yang berkelanjutan melalui pemberdayaan masyarakat. Phapros mengadopsi pengertian tanggung jawab sosial dan lingkungan sebagaimana didefinisikan secara jelas dalam UU No.40 Tahun 2007 tentang Perseroan Terbatas Pasal 1 Ayat 3 dan Pasal 74. Pada tahun 2012, pelaksanaan tanggung jawab sosial kembali ditegaskan melalui Peraturan Pemerintah No. 47 Tahun 2012 sebagaimana diamanatkan oleh UU No. 40 Tahun 2007, serta mengacu pada PERMEN BUMN PER.02/MBU/4/2020.

Secara umum oleh masyarakat internasional, Tanggung Jawab Sosial dan Lingkungan (TJSL) dikenal dengan sebutan Program Kemitraan dan Bina Lingkungan (PKBL). Oleh sebab itu, sebagai Perusahaan yang terdaftar di Bursa Efek, TJSL merupakan bentuk PKBL Phapros. PKBL bukan hanya kegiatan donasi (*charity*), tetapi mencakup kepedulian secara berkelanjutan terhadap lingkungan hidup, penghormatan terhadap hak asasi manusia, kewajiban untuk menyediakan tempat yang nyaman dan hubungan kerja yang baik dengan karyawan, mengutamakan terjaganya kesehatan dan keselamatan kerja dan ikut serta mengembangkan ekonomi dan komunitas lokal. TJSL adalah komitmen Phapros untuk berperan serta dalam mewujudkan pembangunan ekonomi yang berkelanjutan guna meningkatkan kualitas kehidupan dan lingkungan yang bermanfaat, baik bagi Perusahaan, komunitas setempat, masyarakat dan bagi generasi yang akan datang.

Metode Pelaksanaan PKBL

Komitmen pelaksanaan PKBL Perseroan mengacu pada ISO 26000: Social Responsibility untuk pelaksanaan dan Peraturan OJK Nomor 29/

Phapros is committed to participate in improving welfare and sustainable economic growth through community empowerment. Phapros adopted the social and environmental responsibility definition as clearly disclosed in Law No. 40 of 2007 concerning Limited Liability Companies article 1 paragraph 3 and article 74. In 2012, the social responsibility implementation is reaffirmed through the Government Regulation No. 47 of 2012 as mandated by Law No. 40 of 2007 and refers to the PERMEN BUMN PER.02/MBU/7/2017.

In general, the international community views Social and Environmental Responsibility (TJSL) as Partnerships and community development program (PKBL). Therefore, as a company listed at the Stock Exchange, TJSL becomes manifestation of Phapros' CSR. The CSR is beyond donation (*charity*) activity, but also covering sustainable concern upon the environment, respect for human rights, obligation to provide a comfortable place and a good working relationship with employees, prioritize maintenance of occupational health and safety and participate in developing the local economy and community. The CSR has become commitment of Phapros to participate in realizing sustainable economic development to improve the quality of life and the environment that is beneficial, both for the Company, the local community, the community and for generations to come.

Pkbl Implementation Method

The PKBL implementation commitment in the Company refers to ISO 26000: Social Responsibility for the implementation and OJK Regulation Number

POJK.04/2016 dan GRI *Sustainability Reporting Guidelines* untuk pelaporannya. Kebijakan utama Perseroan adalah bahwa PKBL merupakan bagian dari investasi sosial dan strategi bisnis di dunia usaha untuk menjamin keberlanjutan pertumbuhan. Pedoman pelaksanaan PKBL Perseroan adalah sebagai berikut:

1. Subjek utama PKBL Perseroan mencakup:
 - a. Pelibatan dan pengembangan masyarakat di sekitar wilayah operasi,
 - b. Pengelolaan atas dampak keputusan dan kegiatan perusahaan terhadap lingkungan,
 - c. Praktik ketenagakerjaan,
 - d. Prosedur operasi yang wajar,
 - f. Tanggung jawab atas pelanggan, dan
 - g. Hak asasi manusia.
2. Pelaksanaan PKBL dalam rangka pelibatan dan pengembangan masyarakat di sekitar wilayah operasi serta pengelolaan atas dampak keputusan dan kegiatan perusahaan terhadap lingkungan, mencakup kegiatan: *community development* yang berlangsung secara berkelanjutan, *community relations* dan *disaster & recovery program*.
3. Implementasi kegiatan CSR berorientasi pada keharmonisan hubungan antara Perseroan dengan komunitas berdampingan, dukungan penuh pada proyek operasi, berbasis hasil pemetaan sosial dan memiliki efek berganda (*multiplier effects*).
4. Pelaksanaan PKBL harus dilakukan dengan tata kelola organisasi yang baik, melibatkan fungsi-fungsi terkait, dan diimplementasikan baik di lingkungan Perseroan maupun Grup Perseroan.

Phapros yakin bahwa eksistensinya akan diterima dengan baik oleh masyarakat dan pemangku kepentingan lainnya bilamana TJSL dijalankan secara benar dan bertanggung jawab. Dengan

29/POJK.04/2016 and GRI *Sustainability Reporting Guidelines* for reporting. The Company's main policy places PKBL as part of our social investment and business strategies in the business world to ensure sustainable growth. The guidelines of PKBL Company's PKBL implementation are as follows:

1. The main CSR subjects are including:
 - a. Community involvement and development around the operational area,
 - b. Management of the impact of the Company's decisions and activities on the environment,
 - c. Occupational practices,
 - d. Fair Operations procedures,
 - f. Responsibility for customers, and
 - g. Human rights.
2. PKBL implementation in the context of involving and developing the community around the operational area and managing the impact from the Company's decisions and activities on the environment, including activities, among others: sustainable community development, community relations and disaster & recovery programs.
3. The CSR activities implementation is oriented towards harmonious relations between the Company and the community to collaborate with full support for operational projects, results-based social mapping and multiplier effects.
4. The PKBL implementation shall be carried out with good organizational governance, involving related functions, and implemented both within and beyond the Company's Group.

Phapros believes that our existence will be well accepted by the community and other stakeholders if the CSR is carried out correctly and responsibly. With its role as an agent of development, Phapros runs an

perannya sebagai *agent of development*, Phapros menjalankan usaha yang berwawasan lingkungan dan ikut serta dalam upaya Pemerintah mewujudkan kemakmuran rakyat, melalui pelaksanaan berbagai program peduli lingkungan, sosial dan masyarakat.

PKBL di Phapros mencakup 7 bagian, antara lain:

1. Tata Kelola Organisasi PKBL;
2. Hak Asasi Manusia;
3. Ketenagakerjaan;
4. Lingkungan Hidup;
5. Praktek Operasional Yang Adil;
6. Isu Konsumen;
7. Keterlibatan dan Pengembangan Masyarakat.

Metode dan Lingkup Uji Kelayakan Terhadap Dampak Sosial, Ekonomi dan Lingkungan

Penyusunan program PKBL Perusahaan diawali dengan pemetaan potensi masyarakat yang menjadi sasaran pelaksanaan PKBL atau dapat juga melalui usulan masyarakat, pemetaan ini dapat dilakukan sendiri ataupun bekerjasama dengan pihak ketiga, dengan tujuan untuk mengeksplorasi dan mengidentifikasi potensi dan kebutuhan masyarakat. Hasil pemetaan akan dirumuskan untuk kemudian dirancang program yang benar-benar dibutuhkan masyarakat. Selanjutnya, program yang telah disusun, ditetapkan, disosialisasikan dan dilaksanakan dengan melibatkan masyarakat secara aktif dengan mekanisme *bottom up* dan melakukan kemitraan dengan pemangku kepentingan lainnya. Dengan demikian program CSR diharapkan menghasilkan *output* yang ditetapkan dan berkelanjutan baik dari sisi *outcome* maupun dari sisi program. Phapros melakukan pemetaan dan menyajikan aspek-aspek yang penting bagi keberlanjutan Perusahaan dan Pemangku Kepentingan dengan metode seperti di bawah ini:

environmentally sound business and participates in the Government's efforts to realize the prosperity of the people, through the implementation of various environmental, social and community programs.

PKBL in Phapros covers 7 aspects, as follows:

1. PKBL Organizational Governance;
2. Human Rights;
3. Employment;
4. Environment;
5. Fair Operations Practices;
6. Consumer Issues;
7. Community Involvement and Development.

Methods And Scope Of Due Diligent On Social, Economic And Environmental Impacts

Preparation of the Company's PKBL program is started with mapping the impact to the community as the target of PKBL implementation or through community proposals, the mapping can be done independently or in collaboration with third parties, with the purpose to explore and identify the community's potential and needs. The results of the mapping will be formulated and then designed a program that is really needed by the community. Furthermore, programs that have been developed, established, socialized and implemented by actively involving the community with a bottom up mechanism and conducting partnerships with other stakeholders. Thus CSR programs are expected to produce defined and sustainable outputs both in terms of outcomes and in terms of programs. Phapros conducts the mapping and presents aspects that are important for the sustainability of the Company and the Stakeholders using the methods below:



Identifikasi Identification	Prioritas Priority	Tinjauan Observation
<p>Phapros melakukan proses yang bertahap dalam mengidentifikasi dampak operasional Perusahaan. Proses ini melibatkan setiap Divisi dan juga anak perusahaan.</p> <p>Phapros performs a gradual process in identifying the impact of the Company's operations. This process involves each division and also a subsidiary.</p>	<p>Selanjutnya, dari hasil inventarisasi dampak, dilakukan proses skoring atau penilaian guna mengukur tingkat signifikansi dampak terhadap operasional Perusahaan.</p> <p>Next, from the results of the impact inventory, a scoring or assessment process is carried out to measure the level of significance of the impact on the Company's operations.</p>	<p>Dari hasil pemilahan dan penilaian berdasarkan persepsi dan dampak terhadap keberlanjutan perusahaan, maka Perseroan membuat program pelaksanaan CSR dan anggaran biaya.</p> <p>From results of sorting and evaluating based on perceptions and impacts on the company's sustainability, the Company established a CSR implementation program and a budget.</p>

Untuk pengelolaan risiko sosial dilakukan oleh unit PKBL (Program Kemitraan Dan Bina Lingkungan) atau CSR - (Corporate Social Responsibility) yang diawali dengan melakukan *social mapping* utamanya di Ring 1 (Kota Semarang) untuk mengetahui kelemahan dan potensi suatu wilayah. Dengan menggandeng Lembaga/Pihak ketiga, digulirkan program pemberdayaan masyarakat dengan berbagai konsentrasi seperti pelestarian alam, kesehatan dll. Disamping meningkatkan kapasitas ekonomi, berkontribusi pula pada pencapaian SDG's (Sustainability Development Goals) atau tujuan pembangunan berkelanjutan yang dicanangkan oleh Pemerintah RI.

The social risk management is carried out by the PKBL (Partnership and Community Development Program) or CSR - (Corporate Social Responsibility) unit started by conducting a social mapping primarily in Ring 1 (Semarang City) to find out the weaknesses and potential of an area. By cooperating with institutions/third parties, a community empowerment program is rolled out with various concentrations such as nature conservation, health etc. In addition to increasing economic capacity, it also contributes to the achievement of the SDG's (Sustainability Development Goals) as stipulated by the Government of Indonesia.

Informasi Tentang Strategi dan Program Kerja Perusahaan dalam Menangani Isu-isu Sosial, Ekonomi dan Lingkungan dalam Upaya Ikatan Pemangku Kepentingan dan Meningkatkan *Value* untuk Pemangku Kepentingan dan Pemegang Saham

Dalam membangun relasi dengan pemangku kepentingan, Phapros menggunakan dasar kedekatan (*proximity*) dan tingkat kepentingan (*level of interest*) sebagai dasar penentuan pemangku

Information About Work Strategy And Programs In Managing Social, Economic And Environmental Issues On Stakeholders Engagement Efforts And Increasing Value For Stakeholders and Shareholders

In building relationships with the stakeholders, Phapros applies the proximity and level of interest as the basis for determining Phapros' stakeholders. Internally, relationships are developed via various

kepentingan Phapros. Secara internal, hubungan dibangun melalui berbagai saluran komunikasi untuk berinteraksi, seperti melalui surat elektronik dan rapat berkala.

Phapros menyadari bahwa pemangku kepentingan memiliki peran strategis dalam menjaga pertumbuhan perusahaan dalam jangka panjang. Sebaliknya, kinerja perusahaan juga turut mempengaruhi para pemangku kepentingan dalam aspek bisnis, keuangan, operasional, lingkungan dan sosial. Oleh sebab itu, Perusahaan terus berupaya meningkatkan hubungan yang harmonis dengan pemangku kepentingan melalui berbagai pertemuan langsung.

Tabel berikut menjelaskan hubungan dan interaksi Phapros dengan pemangku kepentingan selama tahun 2020:

communication channels to interact, such as through e-mail and regular meetings.

Phapros realizes that the stakeholders have strategic role in maintaining the company's long-term growth. Conversely, company performance also influences stakeholders in business, financial, operational, environmental and social aspects. Therefore, the Company continues to strive to improve harmonious relationships with stakeholders through various direct meetings.

The relationships and interactions between Phapros and the stakeholders in 2020 are illustrated in the following table:

Pemangku Kepentingan Stakeholders	Dasar Penentuan Basic Determination	Jalur Komunikasi Communication line	Topik Pembahasan Discussion topics
Pekerja/Serikat Pekerja Workers/trade unions	Keterwakilan Representation	Lembaga Kerjasama Bipartit, 1 bulan sekali Bipartite Cooperation Agency, once a month Bipartite	Kesejahteraan, pengembangan SDM, K3, disiplin kerja Welfare, HR development, K3, work discipline
Pemegang Saham shareholders	Pengaruh, Tanggung Jawab Influence, responsibility	RUPS Khusus Special GMS	Pengesahan laporan keuangan, pengangkatan & pemberhentian Komisaris & Direksi, penentuan remunerasi komisaris & Direksi Ratification of financial statements, Board of Commissioners & Board of Directors appointment & dismissal, Board of Commissioners & Board of Directors remuneration stipulation
Konsumen Consumer	Pengaruh Influence	Pertemuan distributor, 1 (satu) kali dalam 2 (dua) kali setahun Distributor meeting, 1 (once) in 2 (two) times a year	Pengetahuan produk, riset produk baru Product knowledge, new product research
Pemasok Supplier	Ketergantungan Dependency	Presentasi penawaran Over presentation	Pengadaan barang dan pelatihan jasa Goods procurement and service training
Regulator dan Pengawas Regulator and supervisor	Pengaruh, Keterwakilan Influence representativeness	Sesuai kebutuhan According to the needs	Keamanan produk, kepatuhan aturan, registrasi produk Product safety, regulatory compliance, product registration

Pemangku Kepentingan Stakeholders	Dasar Penentuan Basic Determination	Jalur Komunikasi Communication line	Topik Pembahasan Discussion topics
Komunitas dan/ atau masyarakat <i>Community and / or Public</i>	Kedekatan <i>proximity</i>	Sesuai kebutuhan <i>According to the needs</i>	Pemetaan sosial, penilaian keutuhan, peningkatan kapasitas, fasilitas sosial, monitoring, evaluasi <i>Pemetaan sosial, penilaian keutuhan, peningkatan kapasitas, fasilitas sosial, monitoring, evaluasi</i>
Pemerintah / regulator <i>Government / regulator</i>	Regulasi <i>Regulation</i>	Database peta kemiskinan daerah <i>Database of regional poverty maps</i>	Program pengentasan kemiskinan <i>Poverty alleviation program</i>

Para pemangku kepentingan juga berkontribusi dalam menentukan topik-topik penting yang harus diperhatikan oleh perusahaan berkaitan dengan kontribusi serta dampak dari kegiatan perusahaan terhadap pembangunan berkelanjutan. Kontribusi dari para pemangku kepentingan pada penentuan *materiality* untuk laporan keberlanjutan ini. Suatu matriks *materiality* dibuat untuk menentukan tingkat kepentingan dari dampak/kontribusi organisasi dan kepentingan para pemangku kepentingan melalui *Focus Group Discussion*.

important topics that companies should consider in relation to the impact and impact of corporate activities on sustainable development. Contributions from stakeholders and seen in the determination of materiality for this sustainability report. A materiality matrix was created to determine the level of importance of the organization's impact/ contribution and stakeholder interests through *Focus Group Discussion*.

Pemangku Kepentingan Yang Terdampak Atau Berpengaruh Pada Dampak Dari Kegiatan Perusahaan

Phapros berupaya menjawab isu utama masing-masing pemangku kepentingan. Pemangku kepentingan Phapros diidentifikasi berdasarkan tingkat kepentingan hubungan yang mempengaruhi kinerja Perusahaan, demikian juga sebaliknya.

Important Stakeholders That Are Impacted Or Affecting on The Impact of The Company's Activities

Phapros seeks to address main issues of every stakeholder. Phapros stakeholders are identified based on the level of importance of the relationship that influences the Company's performance, and vice versa.

Pemangku kepentingan utama Phapros terdiri atas:

- Pekerja: sebagai pemangku kepentingan utama dan penggerak bisnis Perusahaan;
- Pemegang saham: sebagai pemangku kepentingan utama yang memiliki kendali atas Perusahaan;
- Pemberi kerja: sebagai pemangku kepentingan yang menjadi sumber utama pendapatan Perusahaan;

The main stakeholders of Phapros consist of:

- Workers: as key stakeholders and drivers of the Company's business;
- Shareholders: as key stakeholders who hold the control over the Company;
- Employer: as a stakeholder who becomes main source of the Company's income;

- Rekanan/mitra kerja: sebagai pemangku kepentingan yang menggerakkan rantai pasokan Perusahaan;
- Kreditur: sebagai pemangku kepentingan yang penting untuk mendukung finansial Perusahaan;
- Masyarakat: sebagai pemangku kepentingan yang menjadi mitra Phapros dalam menyalurkan inisiatif- inisiatif pengembangan nilai-nilai sosial;
- Regulator: sebagai pemangku kepentingan yang mengawasi terlaksananya kepatuhan Perusahaan terhadap peraturan yang berlaku.

- Partners/vendors: as stakeholders who drive the Company's supply chain;
- Creditors: as important stakeholders to financially support the Company;
- Community: as stakeholders whom also partners of Phapros in disbursing social value development initiatives;
- Regulators: as stakeholders who supervise the implementation of the Company's compliance with prevailing regulations.

Informasi Tentang Isu-Isu Penting Sosial Ekonomi dan Lingkungan Terkait Dampak Kegiatan Perusahaan

Berdasarkan diskusi antara pihak internal dan eksternal mengenai isu-isu penting sosial ekonomi dan lingkungan terkait dampak kegiatan Perseroan, Phapros memberikan perhatian lebih terhadap enam topik material sebagai berikut:

Information On Social Economic And Environmental Issues Related To Impact From The Company's Activities

Based on discussions between internal and external parties regarding important socio- economic and environmental issues related to the impact of the Company's activities, Phapros paid more attention to the six material topics, as follows:

Topik Material Material Material topics	Batasan boundary	
	Identifikasi Terjadinya Dampak Identification of impact	Keterlibatan Phapros Atas Dampak Yang Terjadi Phapros Involvement Of The Impact That Happened
Kinerja ekonomi Economics performance	Berdampak pada pemangku kepentingan baik internal maupun eksternal. mpact on internal and eksternal stakeholders	Phapros menghasilkan nilai ekonomi untuk keberlanjutan perusahaan dan keuntungan pemangku kepentingan, serta menyisihkan laba untuk berkontribusi membiayai kegiatan berbasis sosial dan lingkungan. Phapros generates economic value for the company's sustainability and benefits for stakeholders, as well as set aside profits to contribute to finance social and environmental based activities.

Topik Material Material Material topics	Batasan boundary	
	Identifikasi Terjadinya Dampak Identification of impact	Keterlibatan Phapros Atas Dampak Yang Terjadi Phapros Involvement Of The Impact That Happened
<p>Kesehatan dan keselamatan kerja (K3) Occupational health and safety (K3)</p>	<p>Dampak K3 dapat terjadi di pabrik maupun kantor. Pelaksanaan sistem manajemen keselamatan dan kesehatan kerja (K3) akan menghindarkan pekerja dari kecelakaan dan sakit akibat kerja. Secara langsung, kinerja K3 yang unggul akan berdampak pada kinerja perusahaan untuk mencapai <i>operational excellence</i>. K3 impacts can occur in factories and offices. The implementation of an occupational safety and health (K3) management system will prevent workers from accidents and illnesses due to work. Directly, superior K3 performance will have an impact on the company's performance to achieve operational excellence.</p>	<p>Phapros memiliki Departemen GA & EHS yang mengelola penerapan K3, dan menyediakan segala kebutuhan terkait K3. Phapros has a managing HSE Department implementation of K3, and provide all related needs K3.</p>
<p>Praktik pengadaan Procurement practice</p>	<p>Praktik pengadaan merupakan bagian dari rantai pasokan yang penting bagi kegiatan operasi Phapros. Pengadaan yang dilaksanakan tepat waktu dan berkualitas akan berdampak positif bagi kelancaran operasional Perseroan Procurement practices are an important part of the supply chain for Phapros operations. Procurement carried out on time and with quality will have a positive impact on the smooth operation of the Company</p>	<p>Membuat kebijakan terkait pengadaan; Melakukan praktik pengadaan sesuai prosedur dan kebijakan yang berlaku; Menjalin kerjasama yang baik dengan pemasok dan mitra lainnya; Bekerja sama dengan pemasok lokal; Melakukan pembayaran tepat waktu. Formulation of policy related to procurement; Carrying out procurement practices in accordance with applicable procedures and policies; Establish good cooperation with suppliers and other partners; Cooperating with local suppliers; Make payments on time.</p>
<p>Anti-korupsi Anti-corruption</p>	<p>Korupsi merupakan tindakan yang merugikan perusahaan juga orang lain. Oleh sebab itu, Phapros dengan tegas memerangi korupsi. Phapros memiliki kebijakan anti-korupsi dan melakukan upaya sosialisasi anti-korupsi dengan tujuan untuk melindungi aset dan reputasi perusahaan. Corruption is an act that harms the company as well as other people. Therefore, Phapros firmly combats corruption. Phapros has an anti-corruption policy and conducts anti-corruption socialization efforts with the aim of protecting the company's assets and reputation.</p>	<p>Membuat kebijakan anti-korupsi; Melakukan sosialisasi anti-korupsi; Melakukan assessment terhadap operasi yang berpotensi terhadap korupsi; Memberikan pelatihan terkait anti-korupsi; Memberikan sanksi dan hukuman kepada pelaku korupsi. Conducting anti-corruption socialization; Conduct an assessment of operations that have the potential for corruption; Providing anti-corruption related training; Provide sanctions and penalties for corruptors.</p>

Topik Material Material Material topics	Batasan boundary	
	Identifikasi Terjadinya Dampak Identification of impact	Keterlibatan Phapros Atas Dampak Yang Terjadi Phapros Involvement Of The Impact That Happened
Pelatihan dan pendidikan Training and Education	<p>Pelatihan dan pendidikan bagi pekerja merupakan bagian dari proses kerja. Dampak dari pelatihan dan pendidikan yakni menghasilkan pekerja yang memiliki skill dan kompetensi unggul, sehingga dapat bekerja dengan efektif.</p> <p>Training and education for workers is part of the work process. The impact of training and education is to produce workers who have superior skills and competencies, so they can work effectively.</p>	<p>Phapros melakukan evaluasi kinerja bagi para pekerja; Phapros menyediakan berbagai modul pendidikan dan pelatihan; Phapros memberikan kesempatan bagi pekerja untuk mendapatkan sertifikasi pekerjaan.</p> <p>Phapros conducts performance assessment of the workers; Phapros provides various education and training modules; Phapros provides an opportunity for workers to get job certification</p>

Informasi Tentang Lingkup Tanggung Jawab Sosial Perusahaan Baik yang Merupakan Kewajiban Maupun Yang Melebihi Kewajiban

Lingkup PKBL yang merupakan kewajiban dilaksanakan berdasarkan:

- Perubahan Pertama Permen BUMN Nomor: PER-03/MBU/12/2016
- Perubahan Kedua Permen BUMN Nomor: PER-02/MBU/7/2017

Selain itu, Phapros juga melaksanakan program-program lainnya yang termasuk dalam lingkup kegiatan PKBL sebagai wujud tanggung jawab yang melebihi ketentuan yang diatur oleh Peraturan Kementerian BUMN sebagaimana disebutkan di atas.

Information About Scope Of Social Responsibility Of A Good Company That Is Liability Or Extension Of Liability

The PKBL scope which is an obligation is carried out based on:

- First Amendment Permen SOE Number : PER-03/MBU/12/2016
- Second Amendment Permen SOE Number : PER-02/MBU/7/2017

In addition, Phapros also implements other programs which are included in the scope of PKBL activities as a form of responsibility that exceeds the provisions stipulated by the Ministry of SOE Regulations as mentioned above.



Informasi Tentang Berbagai Program Yang Melebihi Tanggung Jawab Minimal Perusahaan yang Relevan Dengan Bisnis yang Dijalankan

Dalam operasional bisnis Perseroan, Phapros selalu berupaya untuk mencapai kualitas maksimal, dan tanggung jawab untuk keberlanjutan. Bagi Phapros, tanggung jawab untuk keberlanjutan mencakup komitmen untuk dapat memberi *value* dan dampak positif. Phapros memiliki kebijakan pelaksanaan PKBL bagi lingkungan dan masyarakat di sekitar operasional Perseroan berupa peningkatan kapasitas dan pembangunan fasilitas sosial.

Informasi Tentang Pembiayaan dan Anggaran Tanggung Jawab Sosial

Sepanjang tahun 2020, Perseroan telah merealisasikan dana untuk Program Bina Lingkungan dan penanggulangan Covid-19 sebesar Rp988.863.485 dan penyaluran untuk UMKM serta Koperasi sebesar Rp3.135.000.000,.

Information About Various Programs That Extend The Minimum Responsibility Of Relevant Companies With Businesses Run

In the Company's business operations, Phapros always strives to achieve maximum quality, and responsibility for sustainability. For Phapros, responsibility for sustainability includes a commitment to be able to provide positive value and impact. Phapros has a policy of implementing PKBL for the environment and the community around the Company's operations in the form of training and construction of social facilities.

Information on Financing and the Social Responsibility Budget

Throughout 2020, the Company allocated funds for the Community Development program amounting to Rp988.863.485 and the Partnership Program amounting to Rp3.135.000.000.

TANGGUNG JAWAB SOSIAL TERHADAP HAK ASASI MANUSIA

Social Responsibility for Human Rights



Pharos memberikan perhatian yang besar terhadap pemenuhan HAM, baik hak asasi yang berkaitan dengan karyawan Perseroan maupun pemangku kepentingan lainnya. Perhatian tersebut juga dilakukan dengan terus dilakukannya identifikasi potensi pelanggaran HAM yang berkaitan dengan kegiatan usaha Perseroan

Pharos pays great attention to the fulfillment of human rights, both human rights relating to the Company's employees and other stakeholders. This attention is also exercised by continuously identifying potential human rights violations related to the Company's business activities



Rumusan Tanggung Jawab Sosial Perusahaan Bidang Hak Asasi Manusia

Rumusan tanggung jawab sosial perusahaan bidang hak asasi manusia (HAM), antara lain mengacu pada Undang-Undang Nomor 39 tahun 1999 tentang Hak Asasi Manusia. Dalam ketentuan tersebut, ditegaskan bahwa negara mengakui dan menjunjung tinggi hak asasi manusia dan kebebasan dasar manusia sebagai hak yang secara kodrati melekat pada dan tidak terpisahkan dari manusia, yang harus dilindungi, dihormati, dan ditegakkan demi peningkatan martabat kemanusiaan, kesejahteraan, kebahagiaan, dan kecerdasan serta keadilan. Dengan demikian, hal itu juga berlaku bagi Perseroan.

Phapros menghargai hak asasi manusia dengan menerapkan praktik nondiskriminasi berdasarkan jenis kelamin, etnik, agama atau afiliasi politik. Hal ini tercermin pada lingkungan kerja sehari-hari maupun pelaksanaan rekrutmen pekerja baru.

Kesempatan yang sama diberikan bagi semua orang, baik pria dan wanita, tanpa memandang perbedaan etnik, agama, ras, kelas, gender, ataupun kondisi fisik untuk mengikuti program rekrutmen pekerja Phapros. Pengangkatan calon pekerja didasarkan atas hasil seleksi, hasil evaluasi pada masa percobaan dan orientasi pekerja.

Kesempatan yang sama diberikan bagi semua pekerja untuk mengikuti program Pelatihan dan Pendidikan, baik dari tingkat pelaksana sampai dengan manajemen puncak. Phapros mematuhi kebijakan untuk tidak memperkerjakan anak-anak dibawah umur dan sampai laporan ini dibuat, pekerja termuda di Phapros tercatat berusia 18 tahun. Syarat usia minimal calon pekerja di Perusahaan adalah 18 tahun. Hal ini sesuai dengan keputusan Pemerintah untuk meratifikasi Konvensi ILO.

Formulation of Corporate Social Responsibility in Human Rights

The formulation of corporate social responsibility in the field of human rights (HAM), among others, refers to Law Number 39 of 1999 concerning Human Rights. In this provision, it is emphasized that the state recognizes and upholds human rights and basic human freedoms as rights inherently inherent in and inseparable from humans, which must be protected, respected and upheld for the sake of enhancing human dignity, welfare, happiness and intelligence. as well as justice. Thus, this also applies to the Company.

Phapros respects human rights by adopting non-discriminatory practices based on sex, ethnicity, religion or political affiliation. This is reflected in the daily work environment and in the implementation of new employee recruitment.

Equal opportunity is given to all people, both men and women, regardless of ethnicity, religion, race, class, gender or physical condition to join the Phapros employee recruitment program. The appointment of prospective workers is based on the results of the selection, the results of the evaluation during the probationary period and the orientation of the workers

The same opportunity is provided for all workers to take part in the Training and Education program, from the executive level to the top management. Phapros adheres to a policy of not employing minors and as of this report, the youngest worker at Phapros is 18 years old. The minimum age requirement for prospective employees at the Company is 18 years. This is in accordance with the Government's decision to ratify the ILO Conventions.

Selama periode pelaporan, Perseroan telah melaksanakan beberapa inisiatif dan kebijakan untuk menangkal terjadinya pelanggaran terhadap Hak Asasi Manusia, khususnya pada praktik ketenagakerjaan. Upaya ini membuahkan catatan yang cukup positif bagi keberlanjutan Perseroan, sebagai hasil dari penjagaan praktik bisnis yang sehat dan terjamin. Secara keseluruhan, selama periode pelaporan tidak ada laporan ataupun kasus diskriminasi yang terjadi di ruang lingkup Perseroan.

Kebijakan

Phapros berkomitmen untuk mematuhi semua ketentuan-ketentuan hukum dan prinsip-prinsip Hak Azasi Manusia (HAM). Secara teknis penerapan tanggung jawab sosial perusahaan terkait dengan HAM sangat terkait dengan hal-hal yang berhubungan dengan pegawai, seperti manajemen sumber daya manusia, kesehatan, dan keselamatan kerja. Hal ini tertuang dalam Perjanjian Kerja Bersama (PKB) antara Phapros dengan Pegawainya.

Target

Phapros menargetkan untuk dapat menerapkan prinsip-prinsip hak azasi manusia dengan baik. Dengan demikian akan terciptanya lingkungan kerja yang nyaman dan kondusif.

Kegiatan

Kegiatan-kegiatan yang meliputi tanggung jawab sosial perusahaan yang terkait hak azasi manusia meliputi:

Kebebasan Berserikat

Perseroan telah memberikan hak kepada karyawan untuk bergabung dalam organisasi serikat karyawan. Perseroan mengakui adanya Serikat Pekerja Phapros sebagai organisasi serikat karyawan yang sah untuk mewakili kepentingan karyawan di perusahaan. Guna mewujudkan hubungan industrial yang harmonis, atas izin

During the reporting period, the Company has implemented several initiatives and policies to prevent violations of human rights, particularly in labor practices. This effort has resulted in a positive record for the sustainability of the Company, as a result of maintaining healthy and guaranteed business practices. Overall, during the reporting period there were no reports or cases of discrimination that occurred within the scope of the Company.

Policy

Phapros is committed to complying with all legal requirements and principles of Human Rights (HAM). Technically, the implementation of corporate social responsibility related to human rights is closely related to matters relating to employees, such as human resource management, health and work safety. This is stated in the Collective Labor Agreement (PKB) between Phapros and its employees.

Target

Phapros aims to be able to apply human rights principles properly. This will create a comfortable and conducive work environment.

Activities

Activities that include corporate social responsibility related to human rights include:

Freedom of Association

The Company has granted employees the right to join the employee union organization. The company recognizes the Phapros Workers Union as a legitimate employee union organization to represent the interests of employees in the company. In order to create harmonious industrial relations, with the permission of the Board of Directors, the Board of



Direksi dapat mengadakan pertemuan dengan unit kerja terkait untuk melakukan koordinasi dalam rangka menjalankan fungsi dan tugasnya untuk menyelesaikan masalah ketenagakerjaan.

Directors may hold meetings with related work units to coordinate in order to carry out their functions and duties to resolve labor problems.

Hari Kerja dan Waktu Kerja

- Waktu kerja efektif pada Perseroan bagi karyawan yang tidak terkena rotasi kerja shift adalah selama 8 (delapan) jam sehari dan selama-lamanya 40 (empat puluh) jam seminggu.
- Waktu kerja efektif siang hari bagi karyawan yang terkena rotasi kerja shift ditetapkan selama 8 (delapan) jam sehari dan selama-lamanya 40 (empat puluh) jam seminggu termasuk waktu untuk persiapan dan pelaporan.
- Waktu istirahat tidak diperhitungkan sebagai waktu kerja.
- Perseroan memberikan waktu istirahat yang cukup untuk memulihkan/menjaga stamina/kondisi fisik setiap karyawan, oleh karena itu pelaksanaan kerja lembur untuk setiap karyawan dibatasi maksimum 3 (tiga) jam dalam sehari, dan 14 (empat belas) jam dalam seminggu.

Working Days and Working Hours

- The effective working time at the Company for employees who are not under shift work is 8 (eight) hours a day and for 40 (forty) hours a week.
- Effective daytime work hours for employees affected under shift work rotation is 8 (eight) hours a day and 40 (forty) hours a week including time for preparation and reporting.
- Break times are not counted as work time.
- The Company provides sufficient rest time to restore /maintain the stamina/physical condition of each employee, therefore implementation of overtime work for each employee is limited to a maximum of 3 (three) hours a day, and 14 (fourteen) hours a week.

Cuti Karyawan

- Perseroan memberikan setiap karyawan yang telah bekerja selama 12 (dua belas) bulan berturut-turut cuti tahunan selama 14 (empat belas) hari kerja.
- Karyawan yang menderita sakit berhak mendapatkan cuti sakit dengan memberikan bukti surat keterangan dokter yang sah dan waktu paling lama adalah 1 (satu) tahun dan dapat diperpanjang selama-lamanya 6 (enam) bulan.

Employee Leave

- The Company provides every employee who has worked for 12 (twelve) consecutive months of annual leave for 14 (fourteen) working days.
- Employees suffering from illness are entitled to receive sick leave by providing evidence of a valid doctor's certificate and the maximum time is 1 (one) year and can be extended for up to 6 (six) months.

Kegiatan Ibadah Keagamaan

- Perseroan memberikan kesempatan serta keleluasan kepada karyawan untuk menjalankan kegiatan ibadah wajib, sesuai dengan agama yang dianutnya.

Religious Worship Activities

- The Company provides opportunities and flexibility for employees to carry out mandatory worship activities based on their religion.

- Perseroan menyediakan tempat dan sarana ibadah, untuk dipergunakan sebagai tempat peribadatan yang bersifat wajib.

Remunerasi yang Adil

Kesejahteraan karyawan menjadi salah satu fokus Perseroan yang diwujudkan dengan strategi remunerasi yang selalu dikaji ulang sesuai dengan kebutuhan Perseroan dan menjaga *competitiveness* dengan industri yang diharapkan dapat meningkatkan kinerja Perseroan.

- The Company provides places and facilities for worship, to be used as places of worship that are mandatory.

Fair Remuneration

Employee welfare is one of the Company's focuses which is manifested by a remuneration strategy which is always reviewed according to the Company's needs and maintaining competitiveness with the industry which is expected to improve the Company's performance.



TANGGUNG JAWAB SOSIAL TERKAIT CORE SUBJECT OPERASI YANG ADIL

Social Responsibilities Related to Fair Core Subject Operations



Terkait dengan operasi yang adil, Perseroan memiliki komitmen untuk menjaga hubungan dengan mitra usaha dengan menerapkan prinsip tata kelola perusahaan yang baik demi memberikan hasil yang positif. Karena itu, merawat hubungan jangka panjang dengan mitra menjadi sangat penting

With regard to fair operations, the Company is committed to maintaining relationships with business partners by applying the principles of good corporate management to provide positive results. Therefore, maintaining long-term relationships with partners is very important.

Rumusan Bidang Operasi Yang Adil

Terkait dengan operasi yang adil, Perseroan memiliki komitmen untuk menjaga hubungan dengan mitra usaha dengan menerapkan prinsip tata kelola perusahaan yang baik demi memberikan hasil yang positif. Karena itu, merawat hubungan jangka panjang dengan mitra menjadi sangat penting.

Dalam hubungan tersebut, Perseroan bersama mitra usaha selalu bertindak berdasarkan hukum yang berlaku. Selain itu, juga menjaga akuntabilitas, transparansi dan sikap saling jujur dalam praktik bisnis.

Komitmen Anti Korupsi dan Fraud

Perseroan memiliki komitmen tinggi untuk berpartisipasi pada upaya pemberantasan tindak kejahatan korupsi dan penyalahgunaan wewenang (*fraud*) sebagai bagian dari komitmen terhadap

Fair Operations Field Formulation

With regard to fair operations, the Company is committed to maintaining relationships with business partners by applying the principles of good corporate management to provide positive results. Therefore, maintaining long-term relationships with partners is very important.

In this relationship, the Company and its business partners always act based on the applicable law. In addition, it also maintains accountability, transparency and mutual honesty in business practices.

Anti-Corruption And Anti-Fraud Commitments

The Company has a high commitment to participate in the initiatives to eradicate corruption and abuse of authority as part of our commitment to improving the quality of the best GCG principles

peningkatan kualitas implementasi prinsip-prinsip GCG terbaik. Bagi Perseroan, setiap tindakan yang menyangkut integritas, etika dan perilaku tidak pantas, terutama *fraud* dan korupsi merupakan pelanggaran berat yang harus ditindak dengan tegas dan dicegah peluang terjadinya, melalui pemahaman mendalam pada setiap jajaran.

Perseroan memiliki kebijakan anti korupsi seperti yang dinyatakan dalam Pedoman Perilaku dan Peraturan Perusahaan. Semua karyawan Perseroan harus memiliki komitmen untuk mematuhi dan memiliki pedoman perilaku dalam melaksanakan tugas. Memperkuat upaya pencegahan, Perseroan menerapkan sanksi tegas dan tanpa kompromi pada setiap kejadian yang mengindikasikan korupsi, penipuan atau pelanggaran perilaku lainnya.

Untuk memastikan implementasi kebijakan anti korupsi dan penyalahgunaan wewenang, Perseroan menjalankan dua inisiatif utama, yakni implementasi kebijakan pengawasan dan pengendalian internal, serta implementasi kebijakan penindakan. Kebijakan pengawasan dan pengendalian internal, dilaksanakan oleh *Satuan Pengawas Intern* (SPI). Sementara implementasi kebijakan penindakan dilakukan melalui Sistem *Whistleblowing* yang pada dasarnya melibatkan seluruh pemangku kepentingan.

Seluruh Organ Tata Kelola Perusahaan yang meliputi Organ Utama (Dewan Komisaris, Direksi), Organ Pendukung (Komite Dewan Komisaris, Sekretaris Dewan Komisaris, Sekretaris Perusahaan, SPI) dan seluruh karyawan telah memahami dan berkomitmen untuk menerapkan kebijakan dan prosedur anti-korupsi yang dibuktikan dengan penandatanganan Pakta Integritas. Sedangkan mitra bisnis Perseroan

implementation. The Company treats every action concerning integrity, ethics and inappropriate behavior, especially fraud and corruption as a serious violation that shall be processed firmly and prevented the opportunity to occur, through in-depth understanding at all levels.

The Company has an anti-corruption policy as stated in the Code of Conduct and Company Regulations. All of the Company's employees shall have a commitment to comply with and obey the code of conduct in carrying out their duties. To strengthen the prevention efforts, the Company applies strict and zero compromise sanctions to any case that indicate corruption, fraud or other violations of behavior.

To ensure the implementation of anti- corruption and abuse of authority policies, the Company has carried out two main initiatives, such as implementation of an internal audit and control policy, and implementation of the enforcement policy. The internal control and audit policies are implemented by the Internal Audit Unit (SPI). Meanwhile, implementation of the enforcement policies are carried out through the Whistleblowing System which basically involves all stakeholders.

All of Corporate Governance Organs which include the Main Organs (Board of Commissioners, Board of Directors), Supporting Organs (Committee under the Board of Commissioners, Secretary to the Board of Commissioners, Corporate Secretary, SPI) and all employees have understood and committed to implement anti-corruption policies and procedures as evidenced by the signing of the Integrity Pact.

telah mendapatkan informasi mengenai kebijakan dan prosedur anti korupsi Perseroan melalui *website* Perseroan dan sosialisasi lainnya.

Pada tahun pelaporan tidak ada insiden korupsi dan tindakan yang diambil di Perseroan.

Kebijakan

Perseroan memiliki kebijakan-kebijakan tanggung jawab sosial perusahaan terkait dengan operasi yang adil yang dituangkan dalam *code of conduct* dan kebijakan anti korupsi yang meliputi kebijakan gratifikasi dan kebijakan *whistleblowing system*.

Target

Perseroan berusaha untuk melaksanakan berbagai kebijakan tanggung jawab sosial terkait dengan operasi yang adil secara konsisten dan konsekuen sehingga dapat memberikan manfaat bagi perusahaan, pemegang saham dan para pemangku kepentingan lainnya.

Kegiatan

Pemberian dan Penerimaan Hadiah, Suap dan Lainnya

Larangan pemberian dan penerimaan hadiah, suap dan lainnya telah dilaksanakan dengan baik. Perseroan telah memiliki Unit Pengendali Gratifikasi yang bertugas untuk mengelola pelaporan gratifikasi di perusahaan sesuai dengan peraturan yang berlaku. Sosialisasi atas kebijakan gratifikasi yang telah dimiliki oleh Perseroan dilakukan secara bersama dengan sosialisasi atas kode etik serta *whistleblowing system*.

Pemberian Kesempatan yang Sama Kepada Karyawan untuk Mendapatkan Pekerjaan, Promosi dan Pemberhentian Kerja

Dalam melakukan manajemen karir, Perseroan senantiasa menjunjung tinggi penegakan hukum dan peraturan Perusahaan dengan konsisten tanpa membedakan ras, gender, agama dan jabatan.

Whereas the Company's business partners have obtained information regarding the Company's anti-corruption policies and procedures through the Company's website and other socialization channels. During the reporting year there was no case of corruption and actions taken by the Company.

Policy

The Company has corporate social responsibility policies related to fair operations as outlined in the code of conduct and anti-corruption policies which include the gratification and whistleblowing system policies.

Target

The Company strives to implement various social responsibility policies related to fair operations in a consistent and consistent manner so that it can provide benefits to the company, shareholders and other stakeholders.

Activity

Giving and Receiving Gratification, Bribes and Others

The prohibition on giving and receiving gratification, bribes and other similar has been well implemented. The Company has a Gratification Control Unit that is in charge of managing gratification reporting in the company in accordance with the prevailing regulations. The socialization of the gratification policy that has been owned by the Company is carried out together with the socialization of the code of ethics and the whistleblowing system.

Providing Equal Opportunities to Employees on Job Offer, Promotion and Lay-Off

In conducting the career management, the Company always consistently upholds enforcement of the Company's laws and regulations without discriminating the race, gender, religion and

Perusahaan juga selalu menjunjung kesetaraan kerja termasuk di dalamnya larangan terhadap segala bentuk diskriminasi. Perusahaan memberikan kesempatan yang sama dan setara serta perlakuan yang adil kepada seluruh karyawan.

Standar Etika dalam Berhubungan dengan Pemangku Kepentingan

Untuk mewujudkan tanggung jawab sosial terkait dengan operasi yang adil, Perseroan secara konsisten menerapkan standar etika dalam berhubungan dengan Pemangku Kepentingan. Perusahaan telah secara konsisten menjaga dan memelihara hubungan baik yang komunikatif dengan Pemerintah, dalam hal ini dengan setiap Jajaran Pemerintah yang berhubungan dengan kegiatan usaha Perusahaan.

Dalam menjaga hubungan dengan Pemerintah, perusahaan senantiasa mematuhi peraturan perundang-undangan yang berlaku, membina hubungan yang sehat, harmonis dan konstruktif dengan Regulator, Legislator dan instansi terkait lainnya baik dari Pemerintah Pusat maupun Pemerintah Daerah. Perseroan juga menghindari praktek Korupsi, Kolusi dan Nepotisme (KKN) dalam berhubungan dengan Pemerintah/ Regulator. Perseroan tidak memanfaatkan hubungan baik dengan Pemerintah untuk memperoleh kesempatan bisnis dengan cara yang tidak etis, senantiasa berkomunikasi dan menjaga hubungan yang harmonis dan beretika berdasarkan nilai kejujuran, saling menghormati, serta sesuai dengan peraturan perundang-undangan yang berlaku serta menghindari penyalahgunaan hubungan kemitraan antara lain dengan memberikan jamuan dan hadiah untuk kepentingan pribadi.

Dalam menjaga hubungan yang baik dengan pemegang saham, maka Perseroan senantiasa menerapkan prinsip untuk tidak melakukan suatu perbuatan untuk mencari keuntungan bagi pribadi dan pihak lain dengan menggunakan informasi

position. The Company also always upholds work equality including prohibition against any means of discrimination. The Company provides fair and equal opportunities as well as treatment to all employees.

Ethical Standards in Engaging with Stakeholders

To realize social responsibility related to fair operations, the Company consistently applies ethical standards in engaging with the stakeholders. The Company has consistently maintained and maintained a good communicative relationship with the Government, in this case with all levels of Government related to the Company's business activities.

In maintaining relationship with the Government, the Company always complies with the prevailing laws and regulations, fostering healthy, harmonious and constructive relations with Regulators, Legislators and other relevant agencies from both the Central Government and Regional Governments. The Company also avoids the practice of Corruption, Collusion and Nepotism (KKN) in dealing with the Government/Regulator. The Company does not utilize good relations with the Government to obtain business opportunities in an unethical manner, always communicating and maintaining harmonious and ethical relationships based on the value of honesty, mutual respect, and in accordance with applicable laws and regulations and avoiding misuse of partnership relationships, among others through reception and personal gratification.

In maintaining a good relationship with shareholders, the Company always applies the principle of not doing an act to seek benefits for individuals and other parties by using Company information that is not in the public interest or that might create a



Perusahaan yang bukan untuk kepentingan umum atau yang dapat menimbulkan konflik kepentingan.

Dengan para pemangku kepentingan lainnya, Perseroan telah menerapkan praktek-praktek operasi yang adil antara lain sebagai berikut:

- Dalam melakukan hubungan dengan pengguna Perseroan telah melaksanakan promosi yang berkesinambungan secara sehat, adil, jujur, mudah dipahami serta diterima oleh norma-norma masyarakat.
- Dalam berhubungan dengan calon mitra usaha dan mitra kerja, Perseroan melakukannya secara profesional, setara dan saling menguntungkan dengan mematuhi prinsip-prinsip yang telah berlaku di perusahaan. Prinsip-prinsip tersebut yaitu selalu mengedepankan azas manfaat dengan memilih mitra usaha yang memberikan sinergi terbaik pada Perusahaan dan bebas Korupsi, Kolusi dan Nepotisme (KKN).
- Terkait dengan pesaing, Perseroan sangat mendukung iklim usaha persaingan yang sehat di dalam industri farmasi, dengan selalu menjunjung tinggi etika usaha dalam setiap kegiatan usahanya, yaitu senantiasa melaksanakan usaha dengan memperhatikan kaidah-kaidah persaingan yang sehat dan beretika sesuai dengan peraturan perundang-undangan yang berlaku, selalu saling menghormati dan menjaga hubungan dengan Pesaing, dan melarang kesepakatan/perjanjian dengan pesaing yang terkait dengan tidak melibatkan diri dalam kegiatan bisnis yang dapat melanggar Peraturan Perundang-undangan yang berkaitan dengan monopoli dan persaingan usaha yang tidak sehat.
- Dalam menjaga hubungan dengan Kreditur/ Investor Perseroan menyediakan informasi yang aktual dan prospektif bagi calon Kreditur/Investor termasuk penggunaan dana. Perseroan juga menerapkan proses pemilihan

conflict of interest.

With other stakeholders, the Company has implemented fair operating practices including:

- Engaging with the users
The Company has implemented sustainable promotions in healthy, fair, honest, easy to understand and accepted manners by the public norms.
- In dealing with prospective business partners and business partners, the Company does it professionally, equally and mutually beneficial by complying with the principles that have been applied in the company. These principles are always prioritizing the principle of benefits by choosing business partners who provide the best synergy to the Company and are free of Corruption, Collusion and Nepotism (KKN).
- Related to the competitors, the Company strongly supports a fair business competition climate in the pharmaceutical industry, by always upholding business ethics in each of its business activities, which is always conducting business by observing the rules of fair and ethical competition in accordance with statutory regulations in effect, always respecting and maintaining relationships with Competitors, and prohibiting agreements/agreements with competitors related to not engaging in business activities that may violate the Legislation relating to monopoly and unfair business competition.
- In maintaining relationships with the Creditors/ Investors the Company provides actual and prospective information for prospective Creditors/Investors including the use of funds. The Company also implements a selection

Kreditur/Investor di Perusahaan yang harus bebas Korupsi, Kolusi dan Nepotisme (KKN). Perseroan juga senantiasa menjaga reputasi Perusahaan dalam penggunaan dana-dana yang bersumber dari pinjaman Kreditur/Investor dengan selalu memenuhi komitmennya dan senantiasa mengedepankan prinsip kehati-hatian, selektif, kompetitif dan adil, dalam pemilihan sumber pendanaan dari pinjaman Perusahaan.

- Dalam menjaga hubungan dengan Pemasok/Kontraktor, Perseroan memberikan kesempatan yang sama kepada Pemasok/ Kontraktor untuk mengikuti pelelangan di Perusahaan sebagaimana diatur dalam kebijakan Perusahaan maupun peraturan perundang-undangan yang berlaku, menghindari adanya Korupsi, Kolusi dan Nepotisme (KKN) dalam proses pengadaan terhadap Pemasok/Kontraktor di Perusahaan. Perseroan senantiasa menghindari bertransaksi dengan para Pemasok/Kontraktor yang melakukan praktik-praktik bisnis yang tidak etis.

Hak Atas Kekayaan Intelektual

Perseroan menghormati hak kekayaan intelektual dan berpartisipasi secara aktif untuk melindungi hak atas kekayaan intelektual milik Perusahaan maupun pihak lain. Insan Phapros yang turut serta/bekerja dalam pengembangan suatu proses atau produk yang akan digunakan oleh Perusahaan, atau Insan Phapros yang memiliki hak atas hasil karya tersebut, harus memperlakukan informasi yang terkait dengan proses atau produk tersebut sebagai milik Perusahaan baik selama masa kerja maupun Insan Phapros tidak bekerja lagi untuk Perusahaan. Seluruh Insan Phapros harus menginformasikan hasil karya yang dihasilkannya baik selama maupun diluar jam kerja, jika hasil karya tersebut terkait dengan bisnis atau operasi Perusahaan.

process for Creditors/Investors in companies that must be free of Corruption, Collusion and Nepotism (KKN). The Company also always maintains the Company's reputation in the use of funds sourced from creditors/investors by always fulfilling its commitments and always prioritizing the principle of prudence, selective, competitive and fair, in the selection of funding sources from the Company's loans.

- In maintaining relationships with Suppliers/ Contractors, the Company provides equal opportunities to Suppliers/Contractors to participate in auctions in the Company as regulated in Company policy and applicable laws and regulations, avoiding Corruption, Collusion and Nepotism (KKN) in the procurement process against Suppliers/ Contractors in the Company. The Company always avoids dealing with Suppliers/ Contractors who Avoid unethical business practices.

Intellectual Property Rights

The Company respects intellectual property rights and actively participates in protecting the intellectual property rights of the Company and other parties. Phapros Individuals who participate/work in the development of a process or product that will be used by the Company, or Phapros Individuals who have the rights to the work, must treat information related to the process or product as belonging to the Company both during the work period and after the Individuals Phapros no longer works for the Company. All Phapros Individuals must inform the work they produce both during and outside working hours, if the work is related to the Company's business or operations.



Tidak Memanfaatkan Posisi untuk Kepentingan Pribadi (Benturan Kepentingan)

Perseroan secara konsisten memberlakukan larangan terhadap penyalahgunaan jabatan untuk kepentingan pribadi atau golongan atau pihak lainnya yang berpotensi untuk mempengaruhi secara negatif terhadap pengambilan keputusan dan pencapaian tujuan Perusahaan. Oleh karena itu, Perseroan selalu berupaya untuk mencegah terjadinya benturan kepentingan dan penyalahgunaan jabatan yang dapat terjadi apabila:

- Memanfaatkan informasi rahasia dan data bisnis Perusahaan untuk kepentingan di luar Perusahaan.
- Memanfaatkan jabatan untuk kepentingan pribadi ataupun kelompok.
- Terlibat langsung maupun tidak langsung dalam pengelolaan Perusahaan pesaing dan/ atau Perusahaan mitra atau calon Mitra lainnya.
- Melakukan pekerjaan atau profesi di luar Perusahaan pada jam kerja.
- Mempunyai hubungan keluarga sedarah dan/ atau semenda sampai dengan derajat ketiga antar sesama Anggota Direksi dan/ atau Anggota Dewan Komisaris.

Aktivitas Politik

Terkait dengan aktivitas politik, Perseroan menjamin seluruh Insan Phapros untuk dapat melaksanakan hak atas kesempatan untuk menyalurkan aspirasi politiknya. Perusahaan tidak memberikan kontribusi politik dan tidak berafiliasi ke partai politik manapun.

Terhadap aktivitas politik, seluruh Insan Phapros haruslah:

- Tidak memanfaatkan nama, aset, dan potensi Perusahaan untuk tujuan politik tertentu.
- Tidak mengatasnamakan Perusahaan atau memberikan kontribusi atas nama Perusahaan kepada partai politik manapun.

Not Abusing Position for Personal Interest (Conflict of Interest)

The Company consistently applies prohibition on abuse of position for personal or group interests or other parties that have the potential to negatively influence decision making and achievement of the Company's goals. Therefore, the Company always strives to prevent conflicts of interest and abuse of position that can occur under the following conditions:

- Taking advantage from confidential information and business data of the Company for other than the Company's interests.
- Abuse of positions for personal or group interests.
- Involved directly or indirectly in the management of competing companies and/ or partner companies or other potential partners.
- Doing work or profession outside the Company during working hours.
- Having a biological family and/or marriage affiliations up to the third degree among members of the Board of Directors and/or Members of the Board of Commissioners.

Political Activity

Related to political activities, the Company guarantees all Phapros' People to exercise their rights to the opportunity to channel their political aspirations. The Company does not give any political contribution or affiliated with any political party.

Regarding the political activities, every Phapros' People must:

- Do not use the name, assets and potential of the Company for certain political purposes.
- Not on behalf of the Company or make contributions on behalf of the Company to any political party.

- Tidak membuat kesepahaman, perikatan, pernyataan baik secara langsung maupun tidak langsung yang dapat menunjukkan bahwa Perusahaan memiliki keterikatan dengan partai politik manapun.
- Setiap aktivitas untuk menyalurkan aspirasi politik harus dilakukan di luar jam kerja dan tidak menggunakan atribut Perusahaan.
- Apabila seseorang menduduki jabatan di partai politik atau kegiatan politik yang akan mengganggu tugasnya di Perusahaan, maka yang bersangkutan wajib mengajukan pengunduran diri dari Perusahaan
- Tidak melaksanakan aktivitas politik baik langsung maupun tidak langsung di lingkungan Perusahaan.
- Dilarang menggunakan atribut partai politik atau organisasi sosial kemasyarakatan yang terafiliasi dengan partai politik dalam lingkungan kerja Perusahaan.

Dampak

Dengan diterapkannya kegiatan tanggung jawab sosial terkait operasi yang adil di Perseroan, maka kegiatan usaha Perseroan dapat berjalan dengan baik dan menghasilkan pencapaian sesuai yang diharapkan oleh para Pemangku Kepentingan.

- Not making an understanding, engagement, statement, either directly or indirectly, which can show that the Company has ties to any political party.
- Any activity to channel political aspirations must be carried out outside of working hours and do not use Company attributes.
- If a person holds a position in a political party or political activity that will interfere with his / her duties at the Company, then that person must submit his resignation from the Company.
- Do not carry out political activities, either directly or indirectly, within the Company.
- It is prohibited to use the attributes of a political party or social organization affiliated with a political party in the Company's work environment.

Impact

With the implementation of social responsibility activities related to fair operations in the Company, the Company's business activities can run well and produce achievements as expected by the Stakeholders.



TANGGUNG JAWAB SOSIAL PERSEROAN TERKAIT DENGAN TANGGUNG JAWAB KEPADA PEMASOK

Social Responsibility on Environmental Aspect



Phapros menargetkan bahwa seluruh proses pengadaan barang dan jasa terlaksana secara tertib administrasi, sesuai dengan prosedur dan peraturan pengadaan barang dan jasa. Dengan menerapkan prinsip-prinsip tersebut, diharapkan seluruh proses pengadaan barang dan jasa dapat berjalan dengan baik dan mendukung pencapaian target Perseroan serta tingkat kepuasan pemasok akan terjaga dengan baik yang akan berdampak pada peningkatan kinerja secara keseluruhan

Phapros regulates that the entire process of procuring goods and services is carried out in an administrative order, in accordance with the procedures and regulations for the procurement of goods and services. By applying these principles, it is hoped that the entire process of procuring goods and services can run well and support the Company's targets and that the level of supplier satisfaction will be well maintained which will increase overall performance improvement.

Kebijakan

Pengadaan barang/jasa secara elektronik di Perseroan dilakukan berdasarkan pada Peraturan Perundang-Undangan sebagai berikut:

- Undang-Undang Republik Indonesia No. 11 Tahun 2008 tentang Informasi dan Transaksi Elektronik (ITE);
- Peraturan Menteri BUMN No. PER-05/MBU/2008 tanggal 30 September 2008 tentang Pedoman Umum Pelaksanaan Pengadaan Barang dan Jasa Badan Usaha Milik Negara;

Policy

The procurement of electronic goods / services in the Company is carried out based on the following laws and regulations:

- Law of the Republic of Indonesia No. 11 of 2008 concerning Information and Electronic Transactions (ITE);
- Minister of BUMN Regulation No. PER-05 / MBU / 2008 dated September 30, 2008 concerning General Guidelines for the Procurement of Goods and Services for State-Owned Enterprises;

Target

Phapros menargetkan bahwa seluruh proses pengadaan barang/jasa di lingkungan Perseroan telah menerapkan prinsip-prinsip Efisien, Efektif, Kompetitif, Transparan, Adil dan Wajar serta Akuntabel. Pengadaan Barang/Jasa di lingkungan Perseroan juga diharapkan dapat meningkatkan penggunaan produksi dalam negeri serta memperhatikan sinergi BUMN dan/ atau Anak Perusahaan. Dengan menerapkan prinsip-prinsip tersebut diharapkan tingkat kepuasan pemasok akan terjaga dengan baik dan selanjutnya akan berdampak pada peningkatan kinerja Perseroan keseluruhan.

Target Penerapan E-Procurement

E-Procurement adalah sistem pengadaan barang/ jasa yang pelaksanaannya dilakukan secara elektronik berbasis *website*, dengan memanfaatkan fasilitas teknologi komunikasi dan informasi melalui server, yang diselenggarakan sesuai ketentuan perundangundangan yang berlaku.

Perseroan menyusun Rencana Umum Pengadaan Barang/Jasa berdasarkan RKAP sebagai dasar pelaksanaan Pengadaan Barang/ Jasa di Lingkungan Perseroan. Perseroan juga mengembangkan sistem monitoring dan evaluasi terhadap pelaksanaan Pengadaan Barang/ Jasa di Perseroan.

Kegiatan

Proses Pengadaan Barang dan Jasa Menggunakan Sistem *E-Procurement*.

Target

Phapros measures that the entire process of procuring goods / services within the Company has implemented the principles of Efficient, Competitive, Transparent, Fair and Fair and Accountable. Procurement of goods / services within the Company is also expected to increase the use of domestic production and pay attention to the synergy of BUMN and / or Subsidiaries. By applying these principles, it is hoped that the supplier level will be well maintained and in turn will have an impact on improving the Company's performance total.

E-Procurement Application Target

E-Procurement is the procurement of goods / services which is carried out electronically based on a website, by utilizing communication and information technology facilities via a server, which is carried out in accordance with existing laws.

The Company prepares a General Plan for the Procurement of Goods / Services based on the RKAP as the basis for the implementation of the procurement of goods / services in the Company's environment. The Company also develops a system for monitoring and evaluating the implementation of the procurement of goods / services in the Company.

Activities

The Process of Procurement of Goods and Services Using the *E-Procurement* System.

Audit Pengadaan Barang dan Jasa

Untuk memastikan pelaksanaan pengadaan barang/ jasa dan kebijakan Perseroan telah dijalankan sesuai dengan ketentuan, maka Perseroan senantiasa melakukan audit secara berkala maupun sewaktu- waktu, melalui Audit Internal dan Eksternal. Selama tahun 2020, tidak terdapat temuan-temuan audit, baik oleh auditor eksternal dan auditor internal mengenai pengadaan yang merugikan Perseroan.

Program *Gathering* Pemasok

Dalam rangka mendapatkan *review*, masukan dan saran perbaikan dari penyedia barang/ jasa dalam pelaksanaan pengadaan barang/ jasa di lingkungan Perseroan, Phapros menyelenggarakan program *gathering* dengan pemasok.

Goods and Services Procurement Audit

To ensure that the implementation of the procurement of goods / services and the Company's policies have been carried out in accordance with the provisions, the Company always carries out audits periodically and at any time, through Internal and External Audit. During 2020, there were no audit findings, either by external auditors and by internal auditors regarding procurement that was detrimental to the Company.

Supplier Gathering Program

In order to obtain reviews, input and suggestions for improvements from goods / service providers in the implementation of procurement of goods / services within the Company, Phapros held a gathering program with suppliers.

TANGGUNG JAWAB SOSIAL PERSEROAN BIDANG LINGKUNGAN HIDUP

Corporate Social Responsibility in the Environmental Sector



Phapros telah memiliki komitmen dalam perlindungan dan pengelolaan lingkungan hidup, hal itu terlihat dengan adanya penetapan Kebijakan sistem manajemen lingkungan yang telah ditetapkan oleh manajemen

Phapros has a commitment to environmental protection and management, this can be seen by the establishment of an environmental management system policy that has been established by management.



Kebijakan Bidang Lingkungan Hidup

Pengelolaan sistem manajemen lingkungan di Phapros dilakukan berdasarkan Undang-Undang Republik Indonesia Nomor 32 tahun 2009 tentang Perlindungan dan Pengelolaan Lingkungan Hidup dengan standarisasi yang mengacu pada ISO 14001:2015 Sistem Manajemen Lingkungan dan mengintegrasikannya dengan ISO 9001:2015 Sistem Manajemen Mutu, OHSAS 18001:2007 serta ISO 45001:2018 Sistem Manajemen Kesehatan dan Kecelakaan Kerja (SMK3). Adopsi standar ini merupakan salah satu upaya Perseroan untuk mitigasi atas dampak dari kegiatan operasional Perseroan terhadap lingkungan.

Acuan Kebijakan

Acuan dasar pelaksanaan pengelolaan lingkungan tertuang dalam Kebijakan Phapros di Bidang Keselamatan, Kesehatan Kerja dan Lindung Lingkungan (K3LL) serta Undang-Undang No.32 Tahun 2009 tentang Perlindungan dan Pengelolaan Lingkungan Hidup.

Pelibatan Stakeholder

sampai saat ini Perseroan masih menitikberatkan pada pelibatan *stakeholder* internal Perseroan yaitu Direksi dan seluruh pegawai dalam berbagai kegiatan lingkungan hidup yang dilakukan Perseroan. Pencegahan, penurunan dan perbaikan lingkungan hidup secara umum masih dilakukan oleh pihak internal Perseroan.

Target dan Rencana Kegiatan

Fokus Phapros terkait tanggung jawab terhadap pengelolaan lingkungan di tahun 2020, terletak pada upaya untuk meminimalkan dampak aktivitas bisnis terhadap kelestarian lingkungan hidup. Adapun untuk rencana kegiatan program CSR terkait lingkungan hidup, Phapros mengacu pada Surat Keputusan Direksi Nomor 004/SK-DIR/CS/2020 tentang Kebijakan Pengelolaan *Corporate*

Environmental Sector Policy

Environmental management system management in Phapros is carried out based on Law of the Republic of Indonesia Number 32 of 2009 concerning Environmental Protection and Management with standardization referring to ISO 14001: 2015 Environmental Management System and integrating it with ISO 9001: 2015 Quality Management System, OHSAS 18001: 2007 and ISO 45001: 2018 Occupational Health and Accident Management System (SMK3). The adoption of this standard is one of the Company's efforts to mitigate the impact of the Company's operational activities on the environment.

Policy Reference

The basic reference for the implementation of environmental management is contained in the Phapros Policy in the Field of Occupational Safety, Health and Environmental Protection (K3LL) and Law No.32 of 2009 concerning Environmental Protection and Management.

Stakeholder Engagement

Until now, the Company still focuses on the involvement of the Company's internal stakeholders, namely the Board of Directors and all employees in various environmental activities carried out by the Company. Prevention, reduction and improvement of the environment in general are still being carried out by the Company's internal parties.

Targets and Activity Plans

Phapros' focus regarding responsibility for environmental management in 2020 lies in efforts to minimize the impact of business activities on environmental sustainability. As for the plan for CSR program activities related to the environment, Phapros refers to the Decree of the Board of Directors Number 004 / SK-DIR / CS / 2020 concerning Phapros 'Corporate Social Responsibility

Social Responsibility (CSR) Phapros, dimana salah satu program CSR Phapros adalah Lingkungan yang merupakan bantuan lingkungan dalam bentuk fisik sarana prasarana, kebersihan lingkungan, sampah, keamanan dan ketertiban lingkungan.

Dampak dan Risiko Lingkungan yang Terkait dengan Perseroan

Perseroan menyadari bahwa menjalankan bisnis di bidang farmasi secara tidak langsung akan mempengaruhi lingkungan seperti menghasilkan limbah, oleh sebab itu Perseroan memastikan bahwa seluruh aktivitas bisnis yang dikerjakan telah melalui proses yang sesuai dengan peraturan dan ketentuan yang berlaku.

Proses kerja pabrik juga secara tidak langsung turut berkontribusi pada pengeluaran emisi karbon yang berdampak pada polusi udara dan pemanasan global. Perseroan sadar dan peduli akan pentingnya memerangi pemanasan global ini dan mendukung *Sustainable Development Goals* (SDG). Sejalan dengan komitmen ini, Perseroan melalui kegiatan produksinya akan terus berupaya beroperasi secara yang ramah lingkungan.

Dampak dan Risiko Lingkungan Penting

Dalam implementasi Sistem Manajemen Lingkungan perusahaan telah melakukan identifikasi pihak-pihak yang berkepentingan termasuk keinginan dan harapannya, identifikasi aspek dan dampak lingkungan dari seluruh kegiatan termasuk hasil temuan PROPER secara terstruktur, terdokumentasi dan ditinjau ulang secara periodik setiap tahun sekali atau setiap kali ada perubahan proses, bahan baku ataupun penambahan produk baru. Peninjauan terhadap penataan peraturan dan persyaratan lain dilakukan setiap 6 (enam) bulan sekali.

(CSR) Management Policy, where one of Phapros' CSR programs is Environment which is environmental assistance in physical form of infrastructure, environmental cleanliness, garbage, security and environmental order.

Environmental Impacts and Risks Associated with the Company

The Company realizes that running a business in the pharmaceutical sector will indirectly affect the environment, such as producing waste, therefore the Company ensures that all business activities carried out have gone through a process that is in accordance with applicable regulations and regulations.

The factory work process also indirectly contributes to the emission of carbon which has an impact on air pollution and global warming. The Company is aware and cares about the importance of fighting global warming and supporting Sustainable Development Goals (SDG). In line with this commitment, the Company through its production activities will continue to strive to operate in an environmentally friendly manner.

Important Environmental Impacts and Risks

In implementing the Environmental Management System the company has identified interested parties including their wishes and hopes, identification of environmental aspects and impacts of all activities including the results of PROPER findings in a structured, documented manner and periodically reviewed once a year or every time there is a change in process, raw materials or the addition of new products. A review of regulatory compliance and other requirements is carried out every 6 (six) months.



Perusahaan telah menetapkan Tujuan dan Sasaran Lingkungan Perusahaan untuk 5 (lima) tahun kedepan yang dituangkan dalam Rencana Strategis Pengelolaan Lingkungan yang merupakan bagian dari Rencana Jangka Panjang Perusahaan 2017-2021. Untuk mengawal pencapaian tujuan dan sasaran tersebut serta mengorganisasi pelaksanaan sistem manajemen lingkungan dan K3.

Perusahaan telah melakukan identifikasi potensi keadaan darurat dan mengembangkan sistem tanggap darurat yang dituangkan dalam Prosedur Tanggap Darurat yang mencakup aspek lingkungan dan keselamatan dan kesehatan kerja yang ditinjau ulang dan disimulasikan (*Emergency and Preparedness Drill*) secara berkala. Efektifitas sistem tanggap darurat dan pencegahan bahaya dibuktikan dengan menurunnya angka kecelakaan kerja/ pencemaran lingkungan dan kondisi darurat selama 5 (lima) tahun terakhir. Untuk menjaga konsistensi dan efektivitas penerapan sistem manajemen, dilakukan Audit Internal yang telah tersertifikasi setiap 6 (enam) bulan sekali. Audit Eksternal dilakukan oleh lembaga sertifikasi *Lloyd Register Quality Assurance* (LRQA) setiap 1 (satu) tahun sekali. Hasil temuan audit dan permasalahan lain yang terkait dengan perubahan situasi, penaatan, pencapaian tujuan dan sasaran lingkungan serta program perbaikan berkelanjutan dibahas dalam Tinjauan Manajemen yang dilakukan setiap 6 (enam) bulan sekali. Tinjauan Manajemen dihadiri oleh seluruh *Board of Director* (BOD) dan seluruh *General Manajer*.

Implementasi sistem manajemen lingkungan dilaksanakan baik oleh karyawan sendiri maupun karyawan pihak lain yang bekerja untuk dan atas nama PT Phapros Tbk termasuk di dalamnya pemasok. Evaluasi kinerja kontraktor dan pemasok telah memasukkan parameter kinerja lingkungan dan K3. Hasil evaluasi akan digunakan untuk menilai dan menentukan peringkat dari kontraktor / pemasok

The company has set the Company's Environmental Goals and Targets for the next 5 (five) years as outlined in the Strategic Environmental Management Plan which is part of the Company's 2017-2021 Long-Term Plan. To oversee the achievement of these goals and objectives and to organize the implementation of an environmental and K3 management system.

The company has identified potential emergencies and developed an emergency response system as outlined in the Emergency Response Procedure which covers environmental and occupational safety and health aspects which are reviewed and simulated (*Emergency and Preparedness Drill*) periodically. The effectiveness of the emergency response system and prevention of hazards is evidenced by the decrease in the number of work accidents / environmental pollution and emergency conditions during the last 5 (five) years. To maintain consistency and effectiveness in the implementation of the management system, a certified Internal Audit is conducted every 6 (six) months. External Audit is carried out by the *Lloyd Register Quality Assurance* (LRQA) certification agency every 1 (one) year. The results of audit findings and other issues related to changes in situation, compliance, achievement of environmental goals and targets and continuous improvement programs are discussed in a Management Review which is conducted every 6 (six) months. The Management Review is attended by all Board of Directors (BOD) and all General Managers.

Environmental management system implementation is carried out both by employees themselves and employees of other parties who work for and on behalf of PT Phapros Tbk including suppliers. The performance evaluation of contractors and suppliers has included environmental and OHS performance parameters. The evaluation results will be used to assess and determine the ratings of the contractors / suppliers

Rencana Kegiatan 2020

Rencana kegiatan CSR yang terkait dengan pengelolaan lingkungan pada tahun 2020 antara lain Konservasi anggrek di Griya anggrek Mekarsari dan Penanaman pohon langka serta tanaman toga di PGOT (pengemis, gelandangan dan orang terlantar) Mardi Utomo.

Kegiatan dan Inisiatif Pelaksanaan Tanggung Jawab Sosial Terhadap Lingkungan Hidup

Bentuk kegiatan tanggung jawab Perusahaan terhadap lingkungan hidup yang telah dilakukan Phapros selama tahun 2020 adalah sebagai berikut.

Green Office

Dalam setiap aktifitas bisnisnya, Phapros selalu berupaya memperhatikan aspek lingkungan hidup melalui berbagai kegiatan sebagai berikut:

Penghematan Energi

Sebagai langkah efisiensi di bidang energi, di kantor pusat dan beberapa unit telah dilakukan penggantian seluruh lampu yang terpasang di area kerja dengan lampu LED. Tujuannya, agar lebih hemat dalam konsumsi listrik karena wattnya lebih kecil dan juga umur ekonomis lampu yang lebih panjang.

Pengaturan temperatur AC (air conditioning) yang optimal atau secara otomatis juga dilakukan sebagai bagian dari program efisiensi energi. Selain itu, Phapros juga selalu mengkampanyekan kepada karyawan untuk hemat energi diantaranya mematikan lampu, Komputer dan peralatan listrik lainnya pada jam istirahat maupun sepulang bekerja dengan memasang stiker dan poster yang mengimbau karyawan untuk senantiasa menghemat penggunaan energi.

2020 Activity Plan

CSR activity plans related to environmental management in 2020 include orchid conservation at the Mekarsari orchid Griya and planting of rare trees and toga plants at PGOT (beggars, vagrants and displaced people) Mardi Utomo.

Activities and Initiatives for the Implementation of Social Responsibility for the Environment

The forms of corporate responsibility activities towards the environment that have been carried out by Phapros during 2020 are as follows.

Green Office

In every business activity, Phapros always strives to pay attention to environmental aspects through various activities as follows:

Energy Saving

As an efficiency measure in the energy sector, the head office and several units have replaced all lights installed in the work area with LED lights. The goal is to save more on electricity consumption because the wattage is smaller and the lamp has a longer economic life.

Optimal or automatic air conditioning (AC) temperature settings are also carried out as part of an energy efficiency program. In addition, Phapros also always campaigns for energy saving, including turning off lights, computers and other electrical equipment during recess and after work by putting up stickers and posters that urge employees to always save energy use.

Paperless

Paperless merupakan salah satu program yang dijalankan oleh Phapros untuk mengurangi penggunaan kertas dengan menerapkan budaya *two-sided* (dua halaman) dalam mencetak hasil kerja dan menyimpannya dalam data digital, *E-filing*. Penggunaan teknologi komputer ini mampu memudahkan setiap karyawan untuk mengakses data, tidak memakan tempat penyimpanan berkas, sekaligus berdampak pada efisiensi biaya.

Efisiensi Pemakaian Ruang Kerja

Dalam rangka mewujudkan lingkungan kerja yang bersih dan sehat, Phapros menatausahakan dan mengolah dokumentasi yang sudah tidak terpakai serta penyimpanan untuk dokumentasi yang memasuki periode untuk disimpan.

Pengelolaan Air Limbah

Selain itu, terdapat program pemanfaatan kembali air limbah yang sudah terolah yang dimanfaatkan untuk yang dimanfaatkan untuk *laundry* guna mencuci pakaian kerja.

Pengendalian Pencemaran Udara

Dalam rangka mencegah pencemaran udara, Phapros memelihara peralatan pengendalian pencemaran udara seperti seperti 5 unit genset, 2 unit boiler serta Dust Collector.

Monitoring Pengelolaan Lingkungan Hidup

Pelaksanaan monitoring pengelolaan lingkungan hidup dilakukan setiap bulan melalui laporan bulanan yang yang dilakukan oleh unit kerja K3. Adapun program monitoring pengelolaan lingkungan hidup yang dilakukan Phapros adalah:

1. Monitoring izin perlindungan dan pengelolaan lingkungan hidup
2. Monitoring pelaporan RKL-RPL
3. Monitoring pelaksanaan pengendalian pencemaran air, udara, dan pengelolaan limbah bahan berbahaya dan beracun.

Paperless

Paperless is one of the programs run by Phapros to reduce paper usage by implementing a two-sided culture in printing work and storing it in digital data, *E-filing*. The use of computer technology is able to make it easier for every employee to access data, does not take up file storage space, as well as has an impact on cost efficiency.

Efficient Use of Workspace

In order to create a clean and healthy work environment, Phapros administers and processes obsolete documentation as well as storage for documents entering a period of storage.

Wastewater Management

In addition, there is a program to reuse treated wastewater that is used for laundry to wash work clothes.

Air Pollution Control

In order to prevent air pollution, Phapros maintains air pollution control equipment such as 5 units of generators, 2 units of boilers and a dust collector.

Environmental Management Monitoring

Environmental management monitoring is carried out every month through monthly reports conducted by the K3 work unit. The environmental management monitoring programs carried out by Phapros are:

1. Monitoring of environmental protection and management permits
2. Monitoring of RKL-RPL reporting
3. Monitoring the implementation of water, air pollution control and management of hazardous and toxic waste.

Program Penilaian Peringkat Kinerja Perusahaan (PROPER)

Selama periode penilaian 2019–2020, Phapros berhasil mendapatkan proper hijau untuk yang ke dua kali secara berturut-turut.

Dampak Kualitatif dan Kuantitatif Kegiatan CSR Lingkungan 2020

Kualitatif

Untuk mencegah terjadinya pencemaran lingkungan ke area masyarakat, Phapros senantiasa mengatur, mengelola dan mempergunakan lingkungan sebaik-baiknya serta menerbitkan sejumlah kebijakan sebagai upaya untuk mengurangi dampak operasional perusahaan terhadap lingkungan hidup. Hal ini tidak hanya untuk menguntungkan dan meningkatkan efisiensi bisnis perusahaan, tetapi juga menghindari kemungkinan terjadinya kerusakan lingkungan yang berdampak negatif bagi para warga ataupun komunitas yang menetap atau bertempat tinggal di sekitar area lingkungan perusahaan.

Selama tahun 2020, tidak terdapat pengaduan dari *stakeholder* terkait dengan pencemaran lingkungan, sehingga tidak ada informasi tentang dampak dan risiko lingkungan penting yang terkait secara langsung atau tidak langsung dengan perusahaan.

Kuantitatif

Komitmen Perusahaan untuk melakukan kegiatan CSR dibidang lingkungan secara berkelanjutan dan kegiatan operasional yang ramah lingkungan telah berdampak positif dan memberikan nilai kemanfaatan yang maksimal bagi para pemangku kepentingan Perusahaan. Pada tahun 2020 Perusahaan telah mengeluarkan biaya pengelolaan lingkungan sebesar Rp15.454.653.284,-

Company Performance Rating Program (PROPER)

During the 2019–2020 assessment period, Phapros managed to get green proper for the second time in a row.

Qualitative and Quantitative Impacts of 2020 Environmental CSR Activities

Qualitative

To prevent environmental pollution from occurring in the community area, Phapros always regulates, manages and makes the best use of the environment as well as issues a number of policies in an effort to reduce the company's operational impact on the environment. This is not only to benefit and increase the company's business efficiency, but also to avoid the possibility of environmental damage that has a negative impact on residents or communities who live or reside around the company's environmental areas.

During 2020, there were no complaints from stakeholders related to environmental pollution, so there is no information about significant environmental impacts and risks that are directly or indirectly related to the company.

Quantitative

The Company's commitment to carry out CSR activities in the environmental sector in a sustainable manner and environmentally friendly operational activities have had a positive impact and provide maximum benefit value for the Company's stakeholders. In 2020 the Company has spent environmental management costs amounting to Rp15,454,653,284, -



Selain itu, penanaman pohon yang dikelola Perseroan telah memberi dampak positif bagi lingkungan di PGOT (Pengemis, Gelandangan, dan Orang Terlantar) Mardi Utomo, sebanyak 201 tanaman. Yang terdiri dari tanaman toga dan tanaman langka. Selain bermanfaat untuk mengurangi emisi karbon, tanaman ini juga bisa dimanfaatkan oleh warga lingkungan PGOT Mardi Utomo.

In addition, tree planting managed by the Company has had a positive impact on the environment in Mardi Utomo's PGOT (beggars, vagabonds and displaced people), totaling 201 plants. Which consists of toga plants and rare plants. Besides being useful for reducing carbon emissions, this plant can also be used by PGOT community members, Mardi Utomo.

Tanaman Pelangi PGOT Mardi Utomo Mardi Utomo PGOT Rainbow Plants		
Jenis Tanaman Types of Plants	Jumlah Tanaman Number of Plants	
Tanaman Toga Toga plant	Jahe Emprit	30 Pohon / Tree
	Jahe Merah	30 Pohon / Tree
	Sereh	50 Pohon / Tree
	Kencur	30 Pohon / Tree
Sub Total	160 Pohon / Tree	
Tanaman Langka Rare plants	Jaboticaba (anggur pohon)	3 Pohon / Tree
	Bidara	5 Pohon / Tree
	Plum	1 Pohon / Tree
	Kopi Anjing	1 Pohon / Tree
	Dewandaru	5 Pohon / Tree
	Gaharu	1 Pohon / Tree
	Anggur Laut	1 Pohon / Tree
	Cherry Barbados	2 Pohon / Tree
	Alpukat Aligator	2 Pohon / Tree
	Dadap	1 Pohon / Tree
	Kelor	5 Pohon / Tree
	Kembang Telang	5 Pohon / Tree
	Kacang Mexico	2 Pohon / Tree
	Jamblang (Putih)	1 Pohon / Tree
	Miracle Fruit	1 Pohon / Tree
	Kelapa pandan wangi	2 Pohon / Tree
	Jeruk Pomelo Merah	1 Pohon / Tree
Lengkeng New Kristal	1 Pohon / Tree	
Lengkeng New Kristal	1 Pohon / Tree	
Sub Total	41 Pohon / Tree	



Sertifikasi di Sistem Manajemen Lingkungan

Phapros telah menerapkan sistem manajemen lingkungan secara terpadu dan terintegrasi dengan sistem manajemen yang lain serta telah secara konsisten melaksanakan upaya-upaya perbaikan berkelanjutan (*continual improvement*) untuk mencapai visi dan misi perusahaan. Sistem manajemen lingkungan perusahaan mengacu kepada sistem manajemen lingkungan (EMS) ISO 14001: 2004. Sertifikasi dilakukan oleh lembaga sertifikasi Lloyd Register Quality Assurance (LRQA) sejak tanggal 10 Agustus 2000. Saat ini sedang dilakukan proses migrasi ke EMS ISO 14001: 2015. Ruang lingkup sertifikasi meliputi keseluruhan aspek produksi dan pendukungnya (*Manufacture of Pharmaceutical Product*) yang dinilai dalam PROPER.

Certification in Environmental Management Systems

Phapros has implemented an integrated and integrated environmental management system with other management systems and has consistently implemented continuous improvement efforts to achieve the company's vision and mission. The company's environmental management system refers to the ISO 14001: 2004 environmental management system (EMS). Certification has been carried out by the Lloyd Register Quality Assurance (LRQA) certification agency since August 10, 2000. Currently, the migration process to EMS ISO 14001: 2015 is being carried out. certification covers all aspects of production and its supporters (*Manufacture of Pharmaceutical Products*) assessed in PROPER.

TANGGUNG JAWAB SOSIAL PERSEROAN BIDANG KETENAGAKERJAAN, KESEHATAN DAN KESELAMATAN KERJA

Corporate Social Responsibility in the Field of Manpower,
Occupational Health and Safety



Phapros memberikan perhatian dan komitmen yang tinggi dalam hal kesetaraan gender dan kesempatan kerja, pelatihan kerja untuk meningkatkan profesionalisme karyawan, sistem imbal jasa yang sepadan hingga kesehatan serta keselamatan kerja bagi seluruh karyawan.

Phapros pays high attention and commitment in terms of gender equality and job opportunities, job training to improve employee professionalism, an equal remuneration system to occupational health and safety for all employees.



Sumber daya manusia merupakan aset penting yang dimiliki Phapros dalam mencapai visidan misi perusahaan. Perlindungan dan jaminan terhadap kesehatan dan keselamatan kerja (K3) karyawan akan berpengaruh terhadap peningkatan produktivitas kerja dan kesejahteraan hidup karyawan. Oleh sebab itu, Phapros memiliki komitmen untuk mematuhi persyaratan peraturan Perundang-undangan dan persyaratan lainnya terkait kesehatan dan keselamatan kerja serta mencegah kecelakaan kerja dan penyakit akibat kerja.

Sebagai perusahaan yang bergerak dibidang manufaktur dengan tingkat risiko K3 yang cukup tinggi, Phapros berkomitmen melakukan pengendalian risiko K3 dari setiap aktivitas baik produksi dan non produksi yang diatur lebih terperinci dalam prosedur identifikasi bahaya dan penilaian risiko perusahaan. Pelaksanaan program mitigasi risiko K3, penyediaan sarana dan prasarana K3 yang sesuai dengan standar serta peningkatan pengetahuan, kemampuan dan kesadaran karyawan melalui sosialisasi maupun pelatihan merupakan bagian dari tanggung jawab sosial perusahaan terhadap K3.

Kebijakan

Konsep karyawan sebagai human capital menjadikan karyawan sebagai bagian penting dari pengembangan Perseroan ke depan. Perseroan memberikan perhatian dan komitmen tinggi dalam hal ketenagakerjaan, Keselamatan dan Kesehatan Kerja. Hal ini dapat dilihat dari pemantauan efektivitas secara berkala dan melakukan

Human resources are an important asset that Phapros has in achieving the company's vision and mission. Protection and guarantees for the health and safety of employees (K3) will have an effect on increasing work productivity and employee welfare. Therefore, Phapros is committed to complying with statutory requirements and other requirements related to occupational health and safety as well as preventing occupational accidents and occupational diseases.

As a company engaged in manufacturing with a fairly high level of OHS risk, Phapros is committed to controlling the OHS risk of every production and non-production activity which is regulated in more detail in the hazard identification and risk assessment procedures of the company. Implementation of OHS risk mitigation programs, provision of OHS facilities and infrastructure in accordance with standards and enhancing employee knowledge, abilities and awareness through socialization and training are part of the company's social responsibility towards OSH.

Policy

The concept of employees as human capital makes employees an important part of the Company's future development. The Company pays high attention and commitment in terms of employment, occupational safety and health. This can be seen from periodic monitoring of effectiveness and making changes to policies, programs and benefits

perubahan-perubahan baik untuk kebijakan, program maupun pemberian *benefit* untuk memastikan hal tersebut terjamin pelaksanaannya dengan baik agar karyawan dapat berkontribusi dengan optimal dan menjaga eksistensi perseroan seiring dengan segala perubahan dan transformasi yang sedang dialami Perseroan.

Dengan paradigma Sumber Daya Manusia (SDM) sebagai modal insani (*human capital*) maka Perseroan menempatkan SDM sebagai subyek yang harus dikelola dengan baik agar mampu menjadi modal untuk meningkatkan kinerja bisnis dalam jangka panjang secara berkelanjutan. Mulai dari perencanaan, seleksi dan perekrutan, manajemen karir, remunerasi, dan jaminan sosial dan pensiun.

Saat ini Perseroan berusaha mengoptimalisasi pendayagunaan modal insani yang ada. Undang-Undang No. 13 Tahun 2003 tentang Ketenagakerjaan menjadi acuan seluruh kebijakan ketenagakerjaan Perseroan untuk memastikan kepatuhan terhadap perundang-undangan yang berlaku dan meminimalkan terjadinya pelanggaran terhadap hak asasi manusia dalam hubungan kerja.

Optimalisasi pelaksanaan pengelolaan sumberdaya manusia ini diterapkan oleh Perseroan dengan mengupayakan kebijakan-kebijakan sebagai berikut:

- Melaksanakan kepatuhan terhadap perundang undangan ketenagakerjaan.
- Menjunjung tinggi hak-hak asasi pekerja.
- Memberikan program peningkatan dan pelatihan kompetensi.
- Menjunjung kesetaraan gender dan jenjang karir.

to ensure that they are properly implemented so that employees can contribute optimally and maintain the company's existence in line with all the changes and transformations that the Company is experiencing.

With the paradigm of Human Resources (HR) as human capital, the Company places HR as a subject that must be managed properly in order to be able to become capital to improve business performance in the long term in a sustainable manner. Starting from planning, selection and recruitment, career management, remuneration, and social security and pensions.

Currently, the Company is trying to optimize the utilization of existing human capital. Law No. 13 of 2003 concerning Manpower is the reference for all of the Company's manpower policies to ensure compliance with applicable laws and to minimize the occurrence of violations of human rights in work relations.

The optimization of the implementation of human resource management is implemented by the Company by pursuing the following policies:

- Implement compliance with labor legislation.
- Upholding workers' rights.
- Provide competency training and improvement programs.
- Promote gender equality and career paths.

Kesetaraan dalam Rekrutmen Karyawan

Phapros memberikan kesempatan yang sama bagi khalayak luas untuk menjadi calon karyawan tanpa memandang jenis kelamin, agama, ras atau pun golongan. Seleksi calon karyawan di Perseroan didasarkan pada kualifikasi yang dibutuhkan pada setiap jabatan.

Kesetaraan Gender Dalam Kesempatan Kerja

Phapros memberikan kesempatan yang sama pada semua orang untuk memperoleh kesempatan kerja tanpa membedakan gender, suku dan agama dalam mengikuti program rekrutmen karyawan. Sedangkan untuk pengembangan karyawan dilakukan berdasarkan rencana dan kebutuhan perusahaan. Setiap karyawan diberikan kesempatan yang sama untuk mendapatkan pendidikan dan pelatihan yang dibutuhkan untuk meningkatkan kompetensi karyawan.

Sepanjang tahun 2020 Phapros telah menyelenggarakan 243 program pendidikan dan pelatihan karyawan dengan total biaya pendidikan dan pelatihan sebesar Rp 4,8 miliar.

Remunerasi

Dalam penetapan remunerasi karyawan, Phapros menganut kesetaraan gender sehingga tidak membedakan paket remunerasi antara karyawan pria dan wanita. Remunerasi karyawan dipengaruhi oleh posisi jabatan dan kinerja karyawan. Berikut paket remunerasi umum yang berlaku di Phapros:

Extrinsic Reward/Tangible Reward/ Transactional Reward

Merupakan pemberian imbalan oleh Phapros yang bersifat finansial atau dapat berupa fasilitas lainnya misalnya dalam bentuk barang. Pemberiannya merupakan suatu yang telah diperjanjikan kepada karyawan dan atau berupa ketentuan yang ditetapkan Phapros.

Equality in Employee Recruitment

Phapros provides equal opportunities for a wide audience to become prospective employees regardless of gender, religion, race or class. Selection of prospective employees in the Company is based on the qualifications required for each position.

Gender Equality in Job Opportunities

Phapros provides equal opportunities for everyone to get job opportunities regardless of gender, ethnicity and religion in participating in the employee recruitment program. Meanwhile, employee development is carried out based on company plans and needs. Every employee is given the same opportunity to get the education and training needed to improve employee competence.

Throughout 2020, Phapros has organized 243 employee education and training programs with a total cost of education and training of IDR 4.8 billion.

Remuneration

In determining employee remuneration, Phapros adheres to gender equality so that it does not differentiate remuneration packages between male and female employees. Employee remuneration is influenced by the position and performance of the employee. The following are the general remuneration packages that apply at Phapros:

Extrinsic Reward / Tangible Reward / Transactional Reward

It is a reward by Phapros which is financial in nature or can be in the form of other facilities, for example in the form of goods. The gift is something that has been agreed upon to the employee or in the form of provisions stipulated by Phapros.

- a) *Compensation*
- (1) Gaji.
 - (2) Tunjangan Tetap (*Guaranted Cash*).
 - Tunjangan Jabatan (*Guaranteed Cash*).
 - Tunjangan Hari Raya Keagamaan.
 - Tunjangan Pendidikan.
 - (3) Tunjangan Tidak Tetap (*Non Guaranted Cash*)
 - Tunjangan Perumahan.
 - Tunjangan Kendaraan.
 - Tunjangan
 - Tunjangan Lainnya.
 - (4) Bonus.
 - (5) Insentif Perjualan (*Sales Incentive*).
 - (6) Lembur.
- b) *Benefit*
- (1) Perjalanan Dinas.
 - (2) Hari Cuti Karyawan.
 - (3) Fasilitas Jabatan.
 - Rumah Dinas / Rumah Sewa.
 - Kendaraan Dinas.
 - Fasilitas Utilities.
 - Telepon Genggam.
 - Pulsa Telepon.
 - (4) Pakaian Kerja Karyawan.
 - (5) Kesehatan Karyawan.
 - (6) Kredit Karyawan.
 - (7) Pesangon.

- a) *Compensation*
- (1) Salary.
 - (2) *Guaranted Cash*.
 - *GuaranteedCash*.
 - *Religious holiday allowance*.
 - *Education allowance*.
 - (3) *Non-Fixed Benefits (Non Guaranted cash)*
 - *Housing Allowance*.
 - *Vehicle Allowance*.
 - *Allowances*
 - *Other Benefits..*
 - (4) *Bonuses*.
 - (5) *Sales Incentives*.
 - (6) *Overtime*.
- b) *Benefit*
- (1) *Official Travel*.
 - (2) *Employee Leave Day*.
 - (3) *Position Facilities*.
 - *Official House / Rental House*.
 - *Service vehicles*.
 - *Utilities facilities*.
 - *Mobile phone*.
 - *Phone credit*.
 - (4) *Employee Work Clothes*.
 - (5) *Employee Health*.
 - (6) *Employee Credit*.
 - (7) *Severance pay*.

Intrinsic Reward/ Intangible/ Relational Reward

Merupakan pemberian imbalan oleh Phapros tidak dalam bentuk barang (tidak kasat mata), dapat berupa pemberian pelatihan kepada karyawan, pengembangan karyawan, pengakuan kepada karyawan, dan lain-lain, dimana hal ini berguna untuk melengkapi *transactional reward*. Komponen *intrinsic reward* yang dibahas dalam hal ini adalah *Employee Recognition Programs*, dan bantuan uang duka.

Intrinsic Reward/ Intangible/ Relational Reward

It is a reward by Phapros that is not in the form of goods (invisible to the eye), can be in the form of providing training to employees, employee development, recognition to employees, and others, where this is useful to complement *transactional rewards*. The components of *intrinsic reward* discussed in this case are *Employee Recognition Programs*, and *funeral money assistance*.

- a) Pelatihan dan Pengembangan (*Learning and Development*).
 - 1) Pelatihan (*Training*).
 - 2) Pengembangan Karir (*Career Development*).
- b) *Work Environment*
 - 1) *Employee Recognition*.
 - 2) Santunan dan bantuan uang duka.
 - 3) Bantuan dana bagi karyawan yang meninggal dunia atau karyawan yang berhenti bekerja karena mengalami cacat.

Pergantian Karyawan

Seiring dengan perkembangan kinerja Phapros dan peningkatan profesionalisme pengelolaan *human capital*, maka tingkat *turnover* karyawan juga semakin menurun setiap tahunnya. Berikut ini disampaikan data *turnover* karyawan pada periode dua tahun terakhir.

Dengan adanya keselarasan tujuan, maka *engagement* karyawan akan meningkat dan akan menurunkan tingkat *turnover* karyawan. Pada tahun 2020 tingkat pergantian karyawan sebanyak 130 orang atau sebesar 10%.

Penyusunan Perjanjian Kerja Bersama

Di Phapros, Perjanjian Kerja Bersama [PKB] disusun dengan tujuan menjelaskan posisi masing-masing pihak, yaitu perusahaan dan karyawan. Di dalam PKB diatur syarat-syarat kerja, hak dan kewajiban masing-masing pihak secara timbal-balik.

Pengelolaan hubungan industrial di Phapros saat ini diatur melalui PKB yang berlaku sejak 1 Januari 2019 sampai dengan 31 Desember 2020. Keberhasilan Phapros dalam menyusun PKB dengan Serikat Pekerja PT Phapros Tbk. [SPPH] telah menciptakan hubungan yang harmonis dengan SPPH sebagai wakil karyawan Perseroan.

- a) *Learning and Development*.
 - 1) *Training*.
 - 2) *Career Development*.
- b) *Work Environment*
 - 1) *Employee Recognition*.
 - 2) *Donation and funeral money assistance*.
 - 3) *Financial assistance for employees who die or employees who stop working due to disabilities*.

Employee Change

Along with the development of Phapros' performance and increasing professionalism in human capital management, the employee turnover rate has also decreased every year. The employee turnover data for the last two years will follow.

With goal alignment, employee engagement will increase and will reduce employee turnover. In 2020 the employee turnover rate is 130 people or 10%.

Preparation of Collective Bargaining Agreements

At Phapros, Collective Labor Agreement [PKB] is prepared with the aim of explaining the position of each party, namely the company and the employees. In the PKB, the terms of employment, rights and obligations of each party are regulated mutually.

The management of industrial relations at Phapros is currently regulated through a PKB which is valid from 1 January 2019 to 31 December 2020. Phapros' success in compiling a PKB with the PT Phapros Tbk Workers Union. [SPPH] has created a harmonious relationship with SPPH as the representative of the Company's employees.



Lingkungan Kerja yang Kondusif

Untuk memberikan lingkungan kerja yang kondusif, Phapros memberikan fasilitas olahraga yang dapat digunakan bagi seluruh karyawan Perseroan. Dengan ketersediaan fasilitas tersebut diharapkan karyawan dapat melakukan kegiatan yang memungkinkan kondisi fisik lebih sehat dan bugar, sehingga menjadi lebih produktif dalam berkarya.

Kesejahteraan Karyawan

Phapros menjamin bahwa upah yang diterima setiap karyawan di atas ketentuan Upah Minimum di masing-masing daerah. Termasuk dalam pengupahan ini adalah pemberian THR, Tunjangan Pendidikan yang dinormatiskan dalam PKB meski tidak diwajibkan oleh undang-undang, serta pemberian bonus dan insentif.

Kesehatan Kebijakan

Kesehatan karyawan merupakan salah satu kunci utama dari tercapainya kinerja karyawan secara individu dan perusahaan secara keseluruhan. Oleh karenanya, upaya menjaga kesehatan karyawan menjadi tanggung jawab bersama. Phapros memfasilitasi karyawan dengan beberapa kegiatan yang diharapkan dapat membangkitkan kesadaran dan motivasi dalam menjaga kesehatan masing-masing.

Untuk memberikan ketenangan dalam bekerja, maka Phapros memberikan fasilitas jaminan kesehatan kepada para karyawannya baik karyawan tetap maupun tidak tetap. Selain itu, perusahaan juga memberikan fasilitas kesehatan bagi keluarga karyawan.

Conducive Work Environment

To provide a conducive work environment, Phapros provides sports facilities that can be used by all employees of the Company. With the availability of these facilities, it is hoped that employees can carry out activities that allow their physical condition to be healthier and fitter, so that they become more productive in their work.

Employee welfare

Phapros guarantees that the wages received by each employee are above the Minimum Wage provisions in each region. Included in this wage is the provision of THR, normalized education allowances in the PKB even though it is not required by law, as well as the provision of bonuses and incentives.

Health Policy

Employee health is one of the main keys in achieving individual employee performance and the company as a whole. Therefore, efforts to maintain employee health are a shared responsibility. Phapros facilitates employees with several activities that are expected to generate awareness and motivation in maintaining their own health.

To provide peace of mind at work, Phapros provides health insurance facilities to its employees, both permanent and non-permanent employees. In addition, the company also provides health facilities for employees' families.

Rencana Kegiatan 2020

Rencana kegiatan CSR yang terkait dengan pengelolaan kesehatan pada tahun 2020 adalah:

- Pemeriksaan kesehatan berkala
- Pengobatan gratis
- Donor darah
- Bantuan obat-obatan
- Pendampingan Posyandu
- Bantuan kesehatan lain

Kegiatan

Kesehatan merupakan unsur penting bagi kehidupan setiap orang. Setiap individu diharapkan dapat menjaga kesehatannya dengan melaksanakan pola hidup sehat sedini mungkin. Terkait dengan hal tersebut Phapros turut memperhatikan kesehatan karyawan, dengan memberikan fasilitas kesehatan bagi karyawan dan anggota keluarganya. Pelaksanaan fasilitas kesehatan disesuaikan dengan kemampuan Phapros.

Fasilitas kesehatan diberikan kepada Karyawan Phapros yang tercatat dalam administrasi Phapros dan memiliki Nomor Induk Karyawan (NIK), yang meliputi:

- Karyawan Phapros dengan status Karyawan Tetap dan Karyawan PKWT.
- Keluarga Karyawan Tetap Phapros, dengan keterangan sebagai berikut satu orang suami/isteri sah beserta anak karyawan yang sah dengan maksimal tiga orang anak yang terdaftar pada administrasi Phapros dan diakui menjadi tanggungan Phapros.

Phapros, saat ini menggunakan BPJS Kesehatan sebagai fasilitas kesehatan bagi seluruh karyawan dan keluarganya yang menjadi tanggungan Phapros. Selain itu untuk memberikan kemudahan dan meningkatkan standar layanan kesehatan, perusahaan memberikan fasilitas tambahan berupa asuransi kesehatan yang dikelola secara mandiri kepada seluruh karyawan Phapros.

2020 Activity Plan

CSR activity plans related to health management in 2020 are:

- Periodic health checks
- Free treatment
- Blood donors
- Medicines help
- Posyandu assistance
- Other health assistance

Activities

Health is an important element for everyone's life. Each individual is expected to be able to maintain his health by implementing a healthy lifestyle as early as possible. Related to this, Phapros also pays attention to employee health, by providing health facilities for employees and their family members. The implementation of health facilities is in accordance with the capabilities of Phapros.

Health facilities are provided to Phapros employees who are registered in the administration of Phapros and have an Employee Identification Number (NIK), which includes:

- Phapros employees with the status of Permanent Employees and PKWT Employees.
- Family of Phapros Permanent Employees, with the following information: one legal husband / wife and children of legal employees with a maximum of three children who are registered with the Phapros administration and recognized as being the responsibility of Phapros.

Phapros, currently uses BPJS Kesehatan as a health facility for all employees and their families who are dependents of Phapros. In addition, to provide convenience and improve health service standards, the company provides additional facilities in the form of self-managed health insurance for all Phapros employees.

Kesehatan Dan Keselamatan Kerja (K3)

Kebijakan

Perseroan sadar bahwa karyawan adalah aset Perseroan yang perlu dikelola serta dipenuhi hak dan kewajibannya, salah satunya dalam hal Keselamatan Dan Kesehatan Kerja (K3). Untuk memenuhi hal tersebut, sesuai dengan Peraturan Pemerintah No. 50 tahun 2012 tentang Penerapan Sistem Manajemen Keselamatan dan Kesehatan Kerja (SMK3), yang mewajibkan Perseroan untuk menerapkan Sistem Manajemen Keselamatan dan Kesehatan Kerja untuk karyawan dengan membuat kebijakan, target dan struktur tata kelola K3, serta melakukan *review* setiap tahunnya.

Rencana Kegiatan 2020

Phapros menempatkan Keselamatan dan Kesehatan Kerja sebagai prioritas utama didalam bekerja dan beraktivitas. Pencapaian semua target Phapros tidak sempurna jika aspek keselamatan dan kesehatan kerja tidak diperhatikan. Untuk itulah, jajaran Manajemen dan semua Karyawan Phapros berkomitmen mendukung dan melaksanakan aspek keselamatan dan kesehatan kerja dalam semua kegiatan.

Phapros menerapkan *Contractor Safety Management System* (CSMS) dalam pemilihan dan pengelolaan kontraktor didasarkan bahwa kontraktor merupakan bagian yang tidak terpisahkan dalam semua kegiatan produksi di Phapros. Oleh karena itu Phapros berkomitmen untuk menciptakan tempat kerja yang amandan sehat bagi seluruh Karyawan, mitra kerjadan tamu yang melakukan kunjungan, aktivitas dan yang bekerja di setiap wilayah kegiatan Phapros.

Occupational Health and Safety (K3)

Policy

The Company realizes that employees are the Company's assets that need to be managed and fulfilled their rights and obligations, one of which is in terms of Occupational Safety and Health (K3). To fulfill this, in accordance with Government Regulation no. 50 of 2012 concerning the Implementation of the Occupational Safety and Health Management System (SMK3), which requires the Company to implement an Occupational Safety and Health Management System for employees by making policies, targets and governance structure of K3, as well as conducting a review every year.

2020 Activity Plan

Phapros places occupational safety and health as the top priority in work and activities. The achievement of all Phapros targets will not be perfect if the safety and health aspects are not considered. For this reason, the Management and all Phapros Employees are committed to supporting and implementing occupational safety and health aspects in all activities.

Phapros implements a *Contractor Safety Management System* (CSMS) in the selection and management of contractors based on the fact that contractors are an integral part of all production activities at Phapros. Therefore, Phapros is committed to creating a safe and healthy workplace for all employees, partners and guests who visit, do activities and work in every area of Phapros activities.

Kegiatan K3

Sepanjang tahun 2020, Phapros telah melaksanakan program Kesehatan dan Keselamatan Kerja berupa:

- Pemeriksaan dan pengujian berkala terhadap peralatan K3 yang meliputi pesawat angkat angkut, pesawat uap, bejana tekan, pesawat tenaga & produksi, instalasi listrik, instalasi proteksi kebakaran, dan instalasi penyalur petir. Serta pengukuran lingkungan kerja yang meliputi aspek fisik, kimia, dan biologi.
- Meningkatkan kompetensi Karyawan Phapros melalui pelatihan bersama untuk menjamin bahwa pekerjaan dilaksanakan oleh personil yang kompeten sehingga pekerjaan berjalan dengan aman.
- Melaksanakan kegiatan donor darah untuk seluruh karyawan dan juga terbuka bagi mahasiswa/ pelajar magang, karyawan outsourcing, koperasi, serta orang-orang yang berada di lingkungan Phapros.
- Pembentukan tim P2K3 (Panitia Pembina Kesehatan dan Keselamatan Kerja) dan Tim Tanggap Darurat.
- Melaksanakan rapat P2K3 dan sosialisasi kepada karyawan untuk peningkatan kinerja K3, berkoordinasi dalam pelaksanaan program K3LL, evaluasi program yang berjalan dan rencana program-program selanjutnya.
- Melaksanakan simulasi evakuasi dan penanganan bahaya kebakaran, tumpahan bahan kimia.
- Sharing hasil investigasi jika ada kasus kecelakaan kerja di perusahaan atau salah satu anak perusahaan beserta lesson learned untuk mencegah terulangnya kecelakaan
- Monitoring dan evaluasi tindak lanjut rekomendasi safety patrol
- Memberikan pelatihan terkait K3LL ke kontraktor untuk meningkatkan awareness K3LL kontraktor
- Melaksanakan Identifikasi Bahaya dan Penilaian Risiko (HIRADC) pada semua unit pabrik.

K3 activities

Throughout 2020, Phapros has implemented Occupational Health and Safety programs in the form of:

- Periodic inspection and testing of K3 equipment including lift and transport aircraft, steam planes, pressure vessels, power & production aircraft, electrical installations, fire protection installations, and lightning distribution installations. As well as measurement of the work environment which includes physical, chemical and biological aspects.
- Improve the competence of Phapros employees through joint training to ensure that work is carried out by competent personnel so that work runs safely.
- Carrying out blood donation activities for all employees and also open to students / apprentices, outsourcing employees, cooperatives, and people in the Phapros environment.
- Establishment of a P2K3 team (Committee for Health and Safety Development) and an Emergency Response Team.
- Conduct P2K3 meetings and socialization to employees to improve K3 performance, coordinate in the implementation of the K3LL program, evaluate ongoing programs and plan for further programs.
- Carry out simulated evacuation and handling of fire hazards, chemical spills.
- Sharing the results of investigations if there are cases of work accidents at the company or one of its subsidiaries along with lessons learned to prevent accidents from recurring
- Monitoring and evaluation of follow-up recommendations on safety patrol
- Providing K3LL-related training to contractors to increase contractor K3LL awareness
- Carry out Hazard Identification and Risk Assessment (HIRADC) in all factory units.



Data Kecelakaan Kerja

Pada tahun 2020, data statistik kecelakaan kerja di Phapros masih stagnan dibanding tahun sebelumnya dimana terjadi dua kecelakaan kerja dengan LTI (*lost time injury*). Meski demikian, kecelakaan kerja tersebut tidak menyebabkan fatality. Di tahun 2021 diharapkan target *zero accident* akan bisa dicapai kembali.

Sertifikasi di bidang K3

Phapros telah memperoleh sertifikat Sistem Manajemen Kesehatan dan keselamatan kerja Internasional OHSAS 18001:2007 sejak tanggal 4 Februari 2010 dan sampai dengan tahun 2020 Phapros telah berhasil mempertahankan sertifikat tersebut. Dengan mengimplementasikan standar OHSAS18001: 2007 (*Occupational Health and Safety Assessment Series*) membuktikan bahwa Phapros telah memiliki kebijakan, program, tujuan dan sasaran yang sesuai terhadap implementasi Sistem Manajemen K3 termasuk didalamnya upaya pemenuhan kepatuhan perundangan, pengendalian risiko K3 dan kegiatan audit internal sebagai upaya perbaikan berkelanjutan yang dievaluasi secara berkala dalam tinjauan manajemen. Pada Desember 2019, Phapros telah lulus audit eksternal untuk memperoleh sertifikat ISO 45001:2018 Sistem Manajemen K3 sebagai *upgrade* dari OHSAS 18001:2007.

Dampak Kuantitatif atas Kegiatan PKBL Perseroan

Dengan adanya pelaksanaan pengelolaan keselamatan kerja yang didukung dengan kegiatan sosialisasi dan berbagai pelatihan, telah memberikan dampak yang cukup efektif. Selama tahun 2020, tidak terjadi kecelakaan kerja (*fatality*) pada karyawan maupun kontraktor serta berhasil mencapai target bendera emas SMK3 dengan persentase pencapaian 88,55 % untuk kategori tingkat lanjutan. Pada tahun 2021 rencananya akan dilakukan audit resertifikasi Sistem Manajemen K3.

Work Accident Data

In 2020, work accident statistics at Phapros are still stagnant compared to the previous year, where there were two work accidents with LTI (*lost time injury*). However, the work accident did not cause fatality. In 2021, it is hoped that the zero accident target will be achieved again.

Certification in the field of K3

Phapros has obtained the OHSAS 18001: 2007 International Occupational Health and Safety Management System certificate since February 4, 2010 and until 2020 Phapros has successfully maintained this certificate. Implementing the OHSAS18001: 2007 standard (*Occupational Health and Safety Assessment Series*) proves that Phapros has policies, programs, goals and objectives that are appropriate for the implementation of the OSH Management System including efforts to comply with legislation, OHS risk control and internal audit activities as an effort to improve. continuity which is evaluated periodically in management review. In December 2019, Phapros passed an external audit to obtain the ISO 45001: 2018 K3 Management System certificate as an upgrade from OHSAS 18001: 2007.

Quantitative Impact on the Company's PKBL Activities

With the implementation of work safety management supported by socialization activities and various trainings, it has had quite an effective impact. During 2020, there were no work accidents (*fatality*) for employees or contractors and succeeded in achieving the SMK3 gold flag target with an achievement percentage of 88.55% for the advanced level category. In 2021, there is a plan to conduct an occupational safety and health management system recertification audit.

Dampak Kuantitatif atas Kegiatan PKBL Perseroan

Komitmen Perseroan untuk melakukan kegiatan PKBL secara berkelanjutan dan kegiatan operasional yang ramah lingkungan telah berdampak positif dan memberikan nilai kemanfaatan yang maksimal bagi para pemangku kepentingan Perseroan. Secara kuantitatif nilai ekonomis yang diperoleh oleh Perseroan berkurang namun dampaknya dirasakan bagi masyarakat di sekitar operasi Perseroan dan mampu meningkatkan perekonomian serta mensejahterakan bagi masyarakat.

Quantitative Impact on the Company's PKBL Activities

The Company's commitment to carrying out PKBL activities in a sustainable manner and environmentally friendly operational activities has had a positive impact and provided maximum benefit value for the Company's stakeholders. Quantitatively, the economic value obtained by the Company is reduced but the impact is felt on the communities around the Company's operations and is able to improve the economy as well as the welfare of the community.



TANGGUNG JAWAB SOSIAL PERSEROAN BIDANG PENGEMBANGAN SOSIAL DAN MASYARAKAT

Corporate Social Responsibility for Social and Community Development



Kebijakan dan Komitmen

Pelaksanaan program PKBL Phapros didasarkan pada pedoman regulasi sebagai berikut:

- Undang-Undang No. 40 Tahun 2007 Tentang Perseroan Terbatas;
- Keputusan Menteri Badan Usaha Milik Negara Nomor Kep-236/MBU/2003 tanggal 17 Juni 2003 tentang Program Kemitraan Badan Usaha Kecil dan Program Bina Lingkungan.

Policy and Commitment

The implementation of the Phapros PKBL program is based on the following regulatory guidelines:

- Law No. 40 of 2007 concerning Limited Liability Companies;
- Decree of the Minister for State-Owned Enterprises Number Kep-236 / MBU / 2003 dated 17 June 2003 concerning the Small Business Entity Partnership Program and the Community Development Program.



Mengacu pada konsep good corporate citizen yang dikembangkan, Phapros menyadari bahwa keberadaan Perseroan merupakan bagian dari masyarakat umum. Pertumbuhan usaha yang dicapai oleh Perseroan selama ini, tidak lepas dari peran serta masyarakat umum. Karenanya, Phapros memberikan perhatian yang sangat besar terhadap pengembangan sosial kemasyarakatan yang diwujudkan dalam berbagai kegiatan CSR dan PKBL yang berkaitan dengan sosial kemasyarakatan.

Referring to the concept of good corporate citizen that was developed, Phapros realizes that the Company's existence is part of the general public. The business growth achieved by the Company so far cannot be separated from the participation of the general public. Therefore, Phapros pays great attention to community social development which is manifested in various CSR and PKBL activities related to social communities.

- Peraturan Menteri Negara BUMN Nomor PER-05/MBU/2007 tentang Program Kemitraan dan Bina Lingkungan yang telah beberapa kali diubah terakhir dengan peraturan Menteri BUMN Nomor PER-02/MBU/04/2020

Melalui mekanisme PKBL, Phapros berupaya untuk memberdayakan masyarakat dan mendorong pertumbuhan ekonomi kerakyatan tidak hanya melalui bantuan dana hibah tetapi juga melalui penyaluran pinjaman lunak. PKBL Phapros dilakukan

- Regulation of the Minister of State for BUMN Number PER-05 / MBU / 2007 concerning the Partnership and Community Development Program which has been amended several times, most recently by the Regulation of the Minister of BUMN Number PER-02 / MBU / 04/2020

Through the PKBL mechanism, Phapros seeks to empower the community and encourage social economic growth not only through grants but also through the distribution of soft loans. PKBL Phapros is carried out in a planned, on target, transparent

secara terencana, tepat sasaran, transparan dan berkelanjutan sehingga Phapros turut berperan dalam meningkatkan kualitas hidup masyarakat Indonesia sekaligus pemerataan pembangunan melalui perluasan lapangan kerja dan kesempatan berusaha. Lebih jauh PKBL yang dimandatkan merupakan bagian dari upaya terpadu yang dilaksanakan oleh Phapros secara konsisten untuk memastikan keberlanjutan eksistensinya sebagai suatu entitas bisnis.

Isu dan Risiko Sosial yang Dihadapi Phapros di Tahun 2020

Lini bisnis utama Perseroan adalah di bidang farmasi. Dalam melaksanakan bisnis, terdapat potensi risiko-risiko terkait kondisi sosial masyarakat yang mungkin bersinggungan dengan kegiatan Perseroan.

Kerentanan sosial yang dihadapi masyarakat sekitar yaitu : Kurangnya sarana dan fasilitas pendukung proses belajar dan mengajar, keterbatasan keterampilan dan pengetahuan kader posyandu, tercatat kasus gizi buruk dan belum ada pengelolaan sampah secara terpadu.

Untuk mencegah hal tersebut, Perseroan biasanya akan berkoordinasi dan merangkul perangkat kelurahan/desa/kecamatan agar mereka dapat membantu memberikan saran terbaik mengenai solusi kerentanan sosial tersebut. Program kegiatan yang dilakukan untuk mencegah timbulnya kerentanan sosial dan pemberdayaan masyarakat antara lain pendampingan posyandu, bantuan sarana prasarana sekolah, pelatihan peningkatan kapasitas guru, pembagian sembako, bantuan sarana ibadah, penyaluran dana kemitraan, bantuan APD untuk pencegahan Covid-19, bantuan sarana untuk kebersihan lingkungan.

and sustainable manner so that Phapros plays a role in improving the quality of life of the Indonesian people as well as equitable development through expansion of employment and business opportunities. Furthermore, the PKBL which is mandated is part of an integrated effort carried out by Phapros consistently to ensure the sustainability of its existence as a business entity.

Social Issues and Risks Faced by Phapros in 2020

The main business line of the Company is in the pharmaceutical sector. In conducting business, there are potential risks related to the social conditions of the community that may intersect with the Company's activities.

The social vulnerabilities faced by the surrounding community are: Lack of facilities and facilities to support the teaching and learning process, limited skills and knowledge of posyandu cadres, cases of malnutrition are recorded and there is no integrated waste management.

To prevent this, the Company will usually coordinate and embrace sub-district / village / sub-district officials so that they can help provide the best advice on solutions to social vulnerabilities. Program activities carried out to prevent the emergence of social vulnerability and community empowerment include posyandu assistance, school infrastructure assistance, teacher capacity building training, distribution of basic necessities, assistance for religious facilities, distribution of partnership funds, PPE assistance for Covid-19 prevention, assistance for sanitation facilities. environment.

Target Kegiatan

- Melaksanakan kegiatan PKBL sesuai ketentuan yang berlaku
- Menyalurkan program, bantuan sarana prasarana, dana sesuai dengan anggaran yang telah ditetapkan dan tepat sasaran
- Pengentasan kemiskinan sesuai dengan visi SDG's ke-1
- Menciptakan tenaga kerja dan pertumbuhan ekonomi sesuai dengan visi SDG's ke-8

Activity Target

- Carry out PKBL activities in accordance with applicable regulations
- Distributing programs, infrastructure assistance, funds according to the predetermined budget and right on target
- Poverty alleviation is in accordance with SDG's 1st vision
- Creating workforce and economic growth in accordance with the SDG's 8th vision

Biaya yang Dikeluarkan

Sepanjang tahun 2020, Phapros mengeluarkan biaya sebesar Rp12.932.815 untuk pelaksanaan kegiatan Kemitraan, sedangkan dana yang disalurkan ke UMKM dan Koperasi sebesar Rp3.135.000.000,-. Untuk Program Bina Lingkungan dan penanggulangan Covid-19 mengeluarkan biaya sebesar Rp988.863.485,-. Adapun rincian mengenai dana penyaluran kegiatan CSR terkait pengembangan sosial dan kemasyarakatan adalah sebagai berikut :

Cost incurred

Throughout 2020, Phapros spent IDR12,932,815 for the implementation of Partnership activities, while the funds distributed to MSMEs and cooperatives were IDR 3,135,000,000. The Community Development Program and the Covid-19 countermeasures will cost IDR988,863,485. The details regarding the distribution of funds for CSR activities related to social and community development are as follows:

Tabel Rincian Biaya Kemitraan Partnership Fee Breakdown Table			
No	Keterangan	Jumlah Total	Information
1	Biaya pencairan dana kemitraan tahap 1	2.235.050	Phase 1 partnership fund disbursement fee
2	Biaya pencairan dana kemitraan tahap 2	1.858.950	Phase 2 partnership fund disbursement fee
3	Biaya pencairan dana kemitraan tahap 3	1.955.000	Phase 3 partnership fund disbursement fee
4	Pameran Grand Launching Hetero Space	1.362.750	Hetero Space Grand Launching Exhibition
5	Pameran Jateng Expo	2.500.000	Central Java Expo Exhibition
6	Pelatihan cara ekspor	1.320.165	Export method training
7	Pelatihan kemasan produk	1.700.900	Product packaging training
Total		12.932.815	Total



Rp12.932.815

Total Dana CSR untuk Program Kemitraan di tahun 2020 adalah Rp12.932.815

The total CSR Fund for the Partnership Program in 2020 is IDR 12,932,815

Tabel Penyaluran Dana UMKM dan Koperasi Tabel Penyaluran Dana UMKM dan Koperasi			
No	Keterangan	Jumlah Total	Information
1	Pencairan dana kemitraan tahap 1	850.000.000	Disbursement of partnership fund phase 1
2	Pencairan dana kemitraan tahap 2	1.275.000.000	Disbursement of partnership fund phase 2
3	Pencairan dana kemitraan tahap 3	1.010.000.000	Disbursement of partnership fund phase 3
Total		3.135.000.000	Total



Rp3.135.000.000

Total Dana CSR yang tersalurkan untuk UMKM dan Koperasi di tahun 2020 adalah Rp3.135.000.000

Total CSR funds distributed to MSMEs and cooperatives in 2020 is IDR 3,135,000,000

Tabel Rincian Biaya Bina Lingkungan Table of Details of Community Development Costs			
No	Keterangan	Jumlah Total	Information
1	Bantuan Kesehatan	70.150.613	Health Assistance
2	Bantuan Pelestarian Alam	20.512.820	Nature Conservation Assistance
	Bantuan Pelestarian Budaya	183.355.000	Cultural Conservation Assistance
	Bantuan Pemberdayaan Masyarakat	172.485.578	Community Empowerment Assistance
	Bantuan untuk Pendidikan	18.179.487	Aid for Education
	Bantuan Sarana Ibadah	43.500.000	Worship Facilities Assistance
	Bantuan Sarana Prasarana	72.466.487	Infrastructure Assistance
	Bantuan Bencana	32.732.500	Disaster Relief
3	Bantuan Penanggulangan Covid-19	375.480.000	Covid-19 Countermeasures Assistance
Total		988.863.485	Total



Rp988.863.485

Total Biaya CSR untuk Program Bina Lingkungan di tahun 2020 adalah Rp988.863.485

The total CSR cost for the Community Development Program in 2020 is Rp988,863,485



Program Kemitraan

Program Kemitraan berupa pinjaman lunak pada Mitra Binaan dengan hanya membebankan jasa administrasi sebesar 3% per tahun dari limit pinjaman, yang disalurkan dalam bentuk:

1. Pinjaman untuk membiayai modal kerja dan atau pembelian aktiva tetap dalam rangka meningkatkan produksi dan penjualan;
2. Pinjaman khusus untuk membiayai kebutuhan dana pelaksanaan kegiatan usaha Mitra Binaan yang bersifat pinjaman tambahan dan berjangka pendek dalam rangka memenuhi pesanan dari rekanan usaha Mitra Binaan;
3. Beban Pembinaan:
 - a. Untuk membiayai pendidikan, pelatihan, pemagangan, pemasaran, promosi, dan hal-hal lain yang menyangkut peningkatan produktivitas Mitra Binaan serta untuk pengkajian/penelitian yang berkaitan dengan Program Kemitraan;
 - b. Beban pembinaan bersifat hibah dan besarnya maksimal 20% dari dana Program Kemitraan yang disalurkan pada tahun berjalan;
 - c. Beban Pembinaan hanya dapat diberikan kepada atau untuk kepentingan Mitra Binaan.

Mitra Binaan Phapros adalah UMKM dan Koperasi yang bergerak di berbagai sektor ekonomi formal dan non-formal, namun mempunyai peran strategis



Partnership Program

The Partnership Program is in the form of soft loans to Foster Partners by only charging administrative services of 3% per year from the loan limit, which is distributed in the form of:

1. A loan to finance working capital and / or purchase of fixed assets in order to increase production and sales;
2. Special loans to finance the fund needs of the Foster Partner's business activities, which are additional and short-term loans in order to fulfill orders from the Foster Partner's business partners;
3. Development Burden:
 - a. To finance education, training, apprenticeship, marketing, promotion, and other matters relating to increasing the productivity of the Foster Partners as well as for studies / research related to the Partnership Program;
 - b. The coaching burden is a grant and the maximum amount is 20% of the Partnership Program funds disbursed in the current year;
 - c. The Development Burden can only be given to or for the benefit of the Foster Partners.

Phapros foster partners are MSMEs and cooperatives that operate in various formal and non-formal economic sectors, but have a strategic role in the

dalam ekonomi sektor riil dan telah terbukti bahwa segmen UMKM dan Koperasi relatif lebih tahan terhadap krisis ekonomi. Mitra Binaan Phapros diharapkan membuka lapangan pekerjaan dengan begitu Phapros juga turut mensukseskan program pengentasan kemiskinan melalui Mitra Binaannya.

Program Kemitraan adalah salah satu program PKBL yang bertujuan untuk membantu kemandirian UMKM yang sebagian besar berada di wilayah Jawa Tengah dan DIY yang memenuhi persyaratan. Bentuk pelaksanaan dari program Kemitraan tersebut diantaranya adalah sebagai berikut:

1. Pinjaman modal kerja dengan jasa administrasi 3% per tahun
2. Pelatihan dasar ekspor dan pelatihan promosi produk
3. Pembinaan dan pendampingan bagi Mitra Binaan
4. Dukungan pemasaran melalui pameran lokal dan nasional

Perseroan juga melakukan monitoring kepada mitra binaan untuk melihat perkembangan usaha dan meningkatkan kolektibilitas pinjaman dana kemitraan.

Sasaran yang ingin dicapai adalah agar UMKM yang dibina dapat menjadi tangguh dan mandiri serta dapat berkembang menjadi usaha berskala besar dan memiliki daya saing yang kompetitif.

Jumlah Mitra aktif per 31 Desember 2020 sebanyak 182 mitra, yang terdiri dari :

- 77 Mitra Lancar (43%)
- 16 Mitra Kurang Lancar (9%)
- 15 Mitra Diragukan (8%)
- 53 Mitra Macet (29%)
- 21 Mitra Bermasalah (11%)

real sector economy and it has been proven that the UMKM and cooperative segments are relatively more resilient to economic crises. It is hoped that Phapros' foster partners will create job opportunities so that Phapros will also contribute to the success of the poverty alleviation program through its Foster Partners.

The Partnership Program is one of the PKBL programs that aims to help the independence of MSMEs, most of which are located in the Central Java and Yogyakarta regions that meet the requirements.

The forms of implementation of the Partnership program include the following:

1. Working capital loan with administration services 3% per year
2. Basic export training and product promotion training
3. Coaching and assistance for Foster Partners
4. Marketing support through local and national exhibitions

The Company also monitors its fostered partners to see business developments and increase the collectability of partnership fund loans.

The target to be achieved is so that the UMKM that is fostered can be tough and independent and can develop into large-scale businesses and have competitive competitiveness.

The number of active partners as of 31 December 2020 was 182 partners, consisting of:

- 77 Current Partners (43%)
- 16 Substandard Partners (9%)
- 15 Doubtful Partners (8%)
- 53 Non-Performing Partners (29%)
- 21 Troubled Partners (11%)

Kategori mitra :

- a. Kategori Lancar
Apabila pembayaran angsuran pokok dan jasa administrasi pinjaman tepat waktu atau terjadi keterlambatan pembayaran angsuran pokok dan/atau jasa administrasi pinjaman selambat-lambatnya 30 (tiga puluh) hari dari tanggal jatuh tempo pembayaran angsuran, sesuai dengan perjanjian yang telah disetujui bersama.
- b. Kategori Kurang Lancar
Apabila terjadi keterlambatan pembayaran angsuran pokok dan jasa administrasi pinjaman telah melampaui 30 (tiga puluh) hari dan belum melampaui 180 (seratus delapan puluh) hari dari tanggal jatuh tempo pembayaran angsuran sesuai dengan perjanjian yang telah disetujui bersama.
- c. Kategori Diragukan
Apabila terjadi keterlambatan pembayaran angsuran pokok dan jasa administrasi pinjaman telah melampaui 180 (seratus delapan puluh) hari dan belum melampaui 270 (dua ratus tujuh puluh) hari dari tanggal jatuh tempo pembayaran angsuran sesuai dengan perjanjian yang telah disetujui bersama.
- d. Kategori Macet
Apabila terjadi keterlambatan pembayaran angsuran pokok dan jasa administrasi pinjaman telah melampaui 270 (dua ratus tujuh puluh) hari dari tanggal jatuh tempo pembayaran angsuran sesuai dengan perjanjian yang telah disetujui bersama.
- e. Kategori Bermasalah
Apabila terjadi keterlambatan pembayaran angsuran pokok dan jasa administrasi pinjaman telah melampaui 730 (tujuh ratus tiga puluh) hari dari tanggal jatuh tempo pembayaran angsuran sesuai dengan perjanjian yang telah disetujui bersama.

Partner category:

- a. Current Category
If the payment of principal installments and loan administration services is on time or there is a delay in the payment of principal installments and / or loan administration services no later than 30 (thirty) days from the due date of the installment payment, in accordance with the mutually agreed agreement.
- b. Substandard category
If there is a delay in payment of principal installments and loan administration services have exceeded 30 (thirty) days and have not exceeded 180 (one hundred and eighty) days from the due date of installment payments in accordance with the mutually agreed agreement.
- c. Doubtful category
If there is a delay in payment of principal installments and loan administration services have exceeded 180 (one hundred and eighty) days and have not exceeded 270 (two hundred and seventy) days from the due date of installment payments in accordance with the mutually agreed agreement.
- d. Jam Category
If there is a delay in the payment of principal installments and loan administration services have exceeded 270 (two hundred and seventy) days from the due date of the installment payment in accordance with the mutually agreed agreement.
- e. Troubled Category
If there is a delay in the payment of principal installments and loan administration services have exceeded 730 (seven hundred and thirty) days from the due date of the installment payment in accordance with the mutually agreed agreement.



Mitra Binaan yang aktif sebanyak 182 tersebut mayoritas berdomisili di Jawa Tengah dan beberapa di luar Jawa Tengah, seperti DI Yogyakarta dan DKI Jakarta, sbb:

a.	Jawa Tengah	:	168 mitra (92%)
b.	DKI Jakarta	:	6 mitra (3%)
c.	Yogyakarta	:	7 mitra (4%)
d.	Madura	:	1 mitra (1%)

Berdasarkan segmen usaha, Mitra Binaan Phapros memiliki jenis usaha yang beragam, yaitu :

a.	Industri	:	72 mitra (40%)
b.	Jasa	:	38 mitra (21%)
c.	Pedagangan	:	64 mitra (35%)
d.	Peternakan/Pertanian	:	8 mitra (4%)

Realisasi kegiatan program kemitraan tahun 2020 :

Pencairan

Pada tahun 2020 telah tersalurkan pinjaman dana kemitraan (bergulir) senilai total Rp. 3.135.000.000,-

Pembinaan

Pembinaan dilakukan berupa monitoring usaha dan komunikasi baik dengan kunjungan langsung maupun via telepon. Kunjungan difokuskan pada mitra yang lancar, agar tingkat kolektibilitas tidak turun. Kunjungan pada mitra yang kurang lancar, diragukan, macet dan bermasalah untuk membantu agar usaha berkembang lebih baik dan meningkatkan level kategori sehingga kolektibilitas lebih baik.

Pemasaran

Dukungan dalam bidang Pemasaran diwujudkan dalam mengikutsertakan Mitra Binaan pada ajang pameran yang dilaksanakan di galeri maupun virtual yang disesuaikan jenis dan kualitas produknya. Beberapa Pameran yang melibatkan Mitra Binaan diantaranya :

- Pameran Grand Launching Hetero Space
- Trade Expo Indonesia

The 182 active Foster Partners are mostly domiciled in Central Java and some outside Central Java, such as DI Yogyakarta and DKI Jakarta, as follows:

a.	Central Java	:	168 partners (92%)
b.	DKI Jakarta	:	6 partners (3%)
c.	Yogyakarta	:	7 partners (4%)
d.	Madura	:	1 partner (1%)

Based on business segments, Phapros Foster Partners have various types of businesses, namely:

a.	Industry	:	72 partners (40%)
b.	Services	:	38 partners (21%)
c.	Trading	:	64 partners (35%)
d.	Ranch / Agriculture	:	8 partners (4%)

Realization of partnership program activities in 2020:

Disbursement

In 2020, a partnership fund loan (revolving) worth a total of Rp. 3,135,000,000, -

Coaching

Coaching is carried out in the form of business monitoring and communication both by direct visits and via telephone. The visit is focused on partners who are smooth, so that the collectability level does not decrease. Visits to partners that are not smooth, doubtful, stuck and problematic to help the business develop better and increase the category level so that collectability is better.

Marketing

Support in the field of Marketing is manifested in including Foster Partners in exhibitions held in galleries and virtual ones that are adjusted to the type and quality of their products. Some of the exhibitions involving Foster Partners include:

- Hetero Space Grand Launching Exhibition
- Trade Expo Indonesia

Selain pameran, dukungan perusahaan melalui unit PKBL nya juga diwujudkan dalam bentuk penggunaan produk-produk mitra yang relevan dengan kebutuhan perusahaan misalnya jasa percetakan, catering, jasa persewaan tenda, gift, souvenir dan lain-lain.

Pelatihan

Pada era globalisasi, persaingan di dunia usaha semakin ketat. Guna menambah wawasan dan meningkatkan kapasitas Mitra Binaan agar mampu bersaing di kancah bisnis yang kian luas, perusahaan membekali nya dengan beberapa pelatihan sbb :

1. Pelatihan Dasar Ekspor
2. Pelatihan Promosi Produk

PROGRAM BINA LINGKUNGAN

Kesehatan

Guna mendukung Program Pemerintah dalam turut serta menyehatkan masyarakat Indonesia, Phapros sebagai perusahaan farmasi selalu berusaha agar menjadi yang terdepan dalam memberikan bantuan obat-obatan serta pelayanan kesehatan baik bagi korban bencana alam, masyarakat yang tinggal di daerah terpencil yang jauh dari jangkauan layanan kesehatan, maupun kepada Lembaga Swadaya Masyarakat, Instansi, Mahasiswa /Pelajar yang mengadakan kegiatan bakti sosial sesuai dengan wilayah sasaran masing-masing,maupun dukungan ketersediaan obat-obatan bagi penerima manfaat di panti-panti yang minim anggaran kesehatan.

Pengobatan Gratis

Kegiatan pengobatan gratis di Panti Asuhan Cacat Ganda Bhakti Asih. Pengobatan yang diselenggarakan di Panti tersebut diikuti oleh pengurus panti serta warga sekitar.

In addition to exhibitions, company support through its PKBL unit is also manifested in the form of using partner products that are relevant to company needs, such as printing services, catering, tent rental services, gifts, souvenirs and others.

Training

In the era of globalization, competition in the business world is getting tougher. In order to add insight and increase the capacity of the Foster Partners to be able to compete in an increasingly broad business arena, the company provides them with several trainings as follows:

1. Basic Export Training
2. Product Promotion Training

ENVIRONMENTAL DEVELOPMENT PROGRAM

Health

In order to support the Government Program in participating in the health of the Indonesian people, Phapros as a pharmaceutical company always strives to be at the forefront of providing medical assistance and health services for victims of natural disasters, people living in remote areas far from the reach of health services, as well as to Non-Governmental Organizations, Agencies, Students / Students who hold social service activities in accordance with their respective target areas, as well as support for the availability of medicines for beneficiaries in homes with minimal health budgets.

Free treatment

Free medical treatment at the Bhakti Asih Dual Disability Orphanage. The treatment which was held at the orphanage was attended by the board of the orphanage and local residents.



Donor Darah

Phapros mengadakan kegiatan rutin donor darah sebanyak empat kali dalam setahun.



Blood Donation

Phapros holds routine blood donation activities four times a year.



Bantuan Obat-obatan

Obat-obatan tidak hanya disalurkan melalui pengobatan gratis yang dilakukan Phapros, namun juga diberikan baik kepada Panti-panti, LSM, Instansi Pemerintah, Mahasiswa, Pelajar maupun komunitas lain dalam kegiatan yang kaitannya dengan kesehatan.

Medication Aid

Medicines are not only distributed through free medical treatment by Phapros, but are also given to nursing homes, NGOs, government agencies, students, students and other communities in activities related to health.



Bantuan Kesehatan Lainnya

a. Dukungan Phapros terhadap Posyandu yang berada di wilayah Bongsari diwujudkan dalam pemberian bantuan alat permainan edukatif yang menunjang tumbuh kembang anak, dan bantuan dana untuk menciptakan inovasi makanan yang bergizi bagi balita sebagai makanan tambahan

Other Health Assistance

a. Phapros' support for Posyandu in the Bongsari area is manifested in the provision of educational play tools that support children's growth and development, and financial assistance to create nutritious food innovations for toddlers as additional food.

- b. Dukungan bagi Perhimpunan Dokter Spesialis Mata Indonesia dalam mengatasi katarak dengan mengadakan bhakti sosial katarak
- c. Pemberian bantuan dana untuk mendukung terselenggaranya event Lupus Indonesia

Pendidikan

Phapros mendukung renovasi sekolah RA/MI Al Amin yang terletak di Bongsari. Renovasi ruang kepala sekolah dan ruang guru dirasa akan lebih efektif apabila ditata lebih rapi. Selain itu Phapros juga memberikan bantuan berupa buku-buku bacaan untuk melengkapi pojok baca di masing-masing kelas.

Pelestarian Alam

Phapros memberikan bantuan berupa tanaman toga dan tanaman langka bagi PGOT Mardi Utomo yang terletak di Kecamatan Tembalang Semarang.

Pemberdayaan Masyarakat

- a. Keanekaragaman hayati untuk menambah varietas anggrek di Kampung Anggrek Griya Mekarsari Kelurahan Kalisegoro dan pembuatan gapura sebagai penanda Kampung Anggrek. Penyempurnaan green house pun dilakukan demi keberlangsungan hidup tanaman anggrek.
- a. Bekerjasama dengan Human Initiative, Phapros mengadakan *social mapping* di Desa Puspo Purworejo. Kegiatan ini bertujuan untuk mengetahui potensi yang bisa dikembangkan di daerah tersebut.

Bencana Alam dan Non Alam

Bantuan obat dan sembako bagi korban banjir di wilayah Jabodetabek seperti Lebak Banten, Bekasi dan juga di wilayah Jawa Tengah seperti Pekalongan, Bantul Jogjakarta.

- a. Bantuan dana bagi korban banjir yang berada di kota Semarang, yang mengakibatkan rumahnya rumahnya hancur terbawa arus sungai.

- b. Support for the Association of Indonesian Ophthalmologists in dealing with cataracts by holding cataract social services
- c. Providing financial assistance to support the implementation of the Lupus Indonesia event

Education

Phapros is supporting the renovation of the RA / MI Al Amin school located in Bongsari. It is felt that renovation of the principal's room and the teacher's room will be more effective if they are organized more neatly. In addition, Phapros also provided assistance in the form of reading books to complement the reading corners in each class.

Nature Conservation

Phapros provided assistance in the form of toga plants and rare plants for PGOT Mardi Utomo which is located in Tembalang District, Semarang.

Community empowerment

- a. Biodiversity to increase orchid varieties in Kampung Anggrek Griya Mekarsari, Kalisegoro Village and making a gate as a marker for the Orchid Village. Improvements to the green house were made for the survival of orchids.
- b. In collaboration with the Human Initiative, Phapros held a social mapping in Puspo Purworejo Village. This activity aims to determine the potential that can be developed in the area.

Natural and Non Natural Disasters

Medicines and basic necessities for flood victims in Jabodetabek areas such as Lebak Banten, Bekasi and also in Central Java such as Pekalongan, Bantul, Jogjakarta.

- a. Funding assistance for flood victims in the city of Semarang, which resulted in their houses being destroyed by the river current.



- b. Bantuan Covid-19 berupa obat-obatan, sembako, alat pelindung diri, dan sarana prasarana pencegahan Covid

Sarana Prasarana

Sumbangsih kepada masyarakat sekitar juga diwujudkan dalam bentuk bantuan sarana prasarana baik untuk tempat-tempat ibadah, kebersihan lingkungan seperti bantuan tong sampah dan lainnya, bantuan dana peringatan HUT RI di beberapa RT/RW. Tidak hanya itu, Phapros juga memberikan bantuan rutin berupa sembako bagi Panti Asuhan Cacat Ganda Al-Rifdah dan Panti Asuhan Cacat Ganda Bhakti Asih serta bantuan rutin operasional bagi Panti Asuhan Al Barokah yang terletak di Bongsari.

Pelestarian Budaya

Kepedulian Phapros terhadap budaya diwujudkan dengan turut serta memberikan dana bantuan perawatan Pura Mangkunegaran Solo sebagai bentuk tanggung jawab dalam melestarikan budaya yang merupakan warisan budaya Indonesia. Bantuan pemeliharaan yang diberikan secara berkala tersebut diharapkan bisa membantu Pura Mangkunegaran menjadi lebih baik, lebih bersih, lebih indah hingga mampu meningkatkan nilai kunjungan wisatawan baik dalam maupun luar negeri.

INDEKS KEPUASAN MASYARAKAT (IKM)

IKM dilakukan bekerjasama dengan Lembaga Penelitian dan Pengabdian Kepada Masyarakat Universitas Negeri Semarang. Penilaian IKM dari pelaksanaan CSR PT. Phapros Tbk bertujuan untuk mengetahui tingkat kepuasan masyarakat terhadap program – program CSR berbasis *Community development* yang telah dilaksanakan di 4 desa atau kelurahan yaitu, kelurahan Bongsari, Kelurahan Pringsari, Kelurahan Kalisegoro dan Kelurahan Kramas terkhusus di PGOT Mardi Utomo. Penilaian

- b. Covid-19 assistance in the form of medicines, basic needs, personal protective equipment, and infrastructure for the prevention of Covid

Infrastructure

Contributions to the surrounding community are also manifested in the form of assistance for infrastructure, both for places of worship, environmental cleanliness such as assistance with trash cans and others, assistance for commemorating the Republic of Indonesia Anniversary in several RT / RW Not only that, Phapros also provided routine assistance in the form of basic necessities for the Al-Rifdah Orphanage with Multiple Disabilities and the Bhakti Asih Dual Disability Orphanage as well as routine operational assistance for the Al Barokah Orphanage located in Bongsari.

Cultural Preservation

Phapros' concern for culture is manifested by participating in providing assistance for the maintenance of Pura Mangkunegaran Solo as a form of responsibility in preserving culture which is Indonesia's cultural heritage. The maintenance assistance provided regularly is expected to help Pura Mangkunegaran become better, cleaner, more beautiful so that it can increase the value of tourist visits both at home and abroad.

PUBLIC SATISFACTION INDEX (IKM)

IKM is carried out in collaboration with the Institute for Research and Community Service, Semarang State University. IKM assessment of the CSR implementation of PT. Phapros Tbk aims to determine the level of community satisfaction with Community development-based CSR programs that have been implemented in 4 villages or sub-districts namely, Bongsari Village, Pringsari Village, Kalisegoro Village and Kramas Village especially in PGOT Mardi Utomo. This assessment is carried out in three aspects

ini dilakukan dalam tiga aspek pengetahuan, pelaksanaan program dan kepuasan terhadap program-program yang dirasakan oleh masyarakat. Menggunakan pendekatan deskriptif kuantitatif dengan metode kuisioner dan wawancara untuk sampel sebanyak 72 responden.

of knowledge, program implementation and satisfaction with the programs felt by the community. Using a quantitative descriptive approach with questionnaire methods and interviews for a sample of 72 respondents.

No	Rancangan Plan	Nilai IKM (%) IKM Value (%)	Mutu Pelayanan Service Quality	Kinerja Unit Pelayanan Service Unit Performance
1	Bank Sampah Pringsari Pringsari Garbage Bank	88.33	A	Sangat Baik Very Good
2	Griya Anggrek Mekarsari The Mekarsari Orchid Griya	87.46	B	Baik Good
3	Pengelolaan Taman Pelangi Rainbow Park Management	94.93	A	Sangat Baik Very Good
4	Posyandu Mekarsari Posyandu Mekarsari	78.02	B	Baik Good
5	Posyandu Murih Lestari Posyandu Murih Lestari	90.12	A	Sangat Baik Very Good
6	Posyandu Pelita Sehat Posyandu Pelita Sehat	93.38	A	Sangat Baik Very Good
7	RA/MI Al Amin RA/MI Al Amin	92.92	A	Sangat Baik Very Good

Secara garis besar, dapat disimpulkan bahwa program CSR yang dilaksanakan oleh PT Phapros Tbk sudah baik, didasarkan pada nilai IKM yang merupakan kuantifikasi dari persepsi masyarakat terhadap pelaksana program selama tahun 2020. Berdasarkan nilai IKM pada ke 7 program tersebut mendapatkan nilai rata-rata 89,30. Hal ini mengindikasikan positifnya respon masyarakat terhadap bermanfaat program, terutama untuk program-program pemberdayaan yang mampu memberikan keuntungan ekonomis yang tinggi.

Broadly speaking, it can be concluded that the CSR program implemented by PT Phapros Tbk is already good, based on the IKM value which is a quantification of the public's perception of program implementers during 2020. Based on the IKM score in the 7 programs, it gets an average score of 89,30. This indicates a positive response from the community towards the benefit of the program, especially for empowerment programs that are able to provide high economic benefits.

TANGGUNG JAWAB SOSIAL PERSEROAN TERHADAP KONSUMEN

Corporate Social Responsibility towards Consumers



Phapros menyadari bahwa upaya perbaikan dan peningkatan layanan yang telah dilakukan selama ini harus terus dilanjutkan dan ditingkatkan, sesuai dengan perkembangan persepsi dan terutama tingkat kepuasan pengguna yang ada saat ini

Phapros realizes that the efforts to improve and improve services that have been carried out so far must be continued and improved, in accordance with the development of perceptions and especially the current level of user satisfaction.



Kebijakan Bidang Hubungan dengan Pelanggan

Phapros menempatkan kepuasan pelanggan sebagai aspek yang mendasar dan penting. Untuk itu, Phapros terus meningkatkan produk dan mutu layanan jasanya dengan memprioritaskan aspek kesehatan, keselamatan kerja seluruh karyawan, pelanggan, mitra kerja, maupun pemangku kepentingan lain serta melakukan lindung lingkungan dan aset perusahaan sebagai komitmen dalam mewujudkan kepuasan pelanggan. Sebagai pedoman pelaksanaan untuk memastikan kepuasan pelanggan, Phapros menerapkan ISO 9001:2008 Sistem Manajemen Mutu untuk berbagai layanan yang dimiliki, sistem manajemen lingkungan ISO 14001, sistem manajemen kesehatan dan keselamatan kerja karyawan (OHSAS 18001), Tata Kelola Perusahaan yang Baik (*Good Corporate Governance - GCG*), Manajemen Risiko Perusahaan (*Corporate Risk Management - CRM*), serta regulasi lain yang terkait dengan perbaikan kinerja Phapros.

Selain mengacu pada ISO, Phapros memiliki kebijakan-kebijakan yang sesuai dengan sifat bisnis untuk memastikan kualitas layanan yang dihasilkan, dengan kebijakan sebagai berikut:

1. Menerapkan regulasi dan standar baik yang berlaku secara nasional maupun internasional dan terus memperbaruinya secara rutin & berkala.
2. Menyiapkan organisasi dan sumber daya manusia yang kompeten dan profesional
3. Menggunakan teknologi dan sarana-prasarana kerja yang tepat dan sesuai standar
4. Melakukan perbaikan dalam berbagai aspek kualitas

Customer Relationship Policy

Phapros places customer satisfaction as a fundamental and important aspect. To that end, Phapros continues to improve its products and service quality by prioritizing the health and safety aspects of all employees, customers, partners and other stakeholders as well as protecting the environment and company assets as a commitment to realizing customer satisfaction. As an implementation guideline to ensure customer satisfaction, Phapros implements ISO 9001:2008 Quality Management System for its various services, ISO 14001 environmental management system, employee occupational health and safety management system (OHSAS 18001), Good Corporate Governance - GCG, Corporate Risk Management (CRM), as well as other regulations related to improving Phapros' performance.

Apart from referring to ISO, Phapros has policies in accordance with the nature of its business to ensure the quality of service it produces, with the following policies:

1. Implement regulations and standards both nationally and internationally and keep updating them regularly & periodically.
2. Prepare a competent and professional organization and human resources
3. Using technology and work infrastructure that are appropriate and according to standards
4. Make improvements in various aspects of quality

Kegiatan Tanggung Jawab Sosial kepada Pelanggan

Kepuasan pelanggan senantiasa diperhatikan oleh Perseroan dalam tiap aktivitas bisnisnya melalui pemberian layanan terbaik. Tidak hanya memberikan produk yang berkualitas, Phapros juga memberikan perlindungan maksimal kepada konsumen. Kebijakan pelayanan prima terhadap konsumen senantiasa ditingkatkan dari tahun ke tahun dan diterapkan dalam bentuk peningkatan pelayanan kepada pelanggan dan ketersediaan informasi tentang produk dan jasa yang ditawarkan.

Informasi Jasa Layanan

Phapros menyediakan sumber daya profesional serta peralatan maupun material untuk melaksanakan pekerjaan sesuai permintaan pelanggan. Komunikasi pemasaran atas jasa dilakukan secara *business to business* dengan berbagai *marketing tools*. Tidak ada insiden ketidakpatuhan terhadap peraturan dalam hal ini.

Survei Kepuasan Pelanggan

Perseroan membuat Survei Kepuasan Pelanggan dalam rangka memperoleh gambaran untuk memahami dan mengantisipasi keinginan serta kebutuhan pelanggan. Survei Kepuasan Pelanggan dalam bentuk memberikan masukan persepsi pelanggan terhadap mutu pelayanan dan produk yang dipasarkan serta efektivitas komunikasi dan sarana dukungan pelanggan yang dimiliki Perseroan.

Tujuan pelaksanaan Survei Kepuasan Pelanggan adalah untuk mendapatkan gambaran objektif tingkat Kepuasan Pelanggan (Customer Satisfaction Index/CSI), Tingkat Ketidakpuasan Pelanggan (Customer Dissatisfaction Index/CDI), Tingkat Kerekatan Pelanggan (Customer Loyalty Index/CLI), efektivitas komunikasi dan sarana dukungan pelanggan serta jenis dan jumlah keluhan atau harapan pelanggan.

Social Responsibility Activities to Customers

Customer satisfaction is always considered by the Company in each of its business activities by providing the best service. Not only providing quality products, Phapros also provides maximum protection to consumers. The prime service policy for consumers is constantly being improved from year to year and is implemented in the form of improving services to customers and the availability of information about the products and services offered.

Service Information Services

Phapros provides professional resources as well as equipment and materials to carry out work according to customer requirements. Marketing communication for services is carried out on a business to business basis with various marketing tools. There were no incidents of non-compliance with regulations in this regard.

Customer satisfaction survey

The Company created a Customer Satisfaction Survey in order to obtain an overview to understand and anticipate customer wants and needs. Customer Satisfaction Survey in the form of providing input on customer perceptions of the quality of services and products marketed as well as the effectiveness of communication and customer support facilities owned by the Company.

The objective of implementing the Customer Satisfaction Survey is to obtain an objective picture of the level of Customer Satisfaction (CSI), the level of customer dissatisfaction (CDI), the level of customer attachment (CLI), the effectiveness of communication and customer support facilities as well as type and number of customer complaints or expectations.

Peningkatan indeks kepuasan pelanggan Perseroan 2020 tidak lepas dari peran seluruh unit kerja untuk selalu memberikan pelayanan yang prima kepada pelanggan. Dengan adanya peningkatan nilai indeks kepuasan pelanggan, diharapkan selanjutnya manajemen dan seluruh karyawan Perseroan dapat menjaga kepedulian terhadap seluruh aspek yang terkait dengan kepuasan pelanggan, terutama dalam menjaga mutu produk dan jasa pelayanan.

Selain itu kegiatan pelayanan pelanggan juga telah diterapkan secara terintegrasi diseluruh unit kerja terkait, baik yang langsung berhubungan dengan pelanggan, maupun unit kerja yang tidak berhubungan langsung dengan pelanggan.

Perseroan telah mengelola keluhan pelanggan dalam rangka perlindungan terhadap pelanggan. Selama 2020, Perseroan telah menyelesaikan keseluruhan dari total pengaduan yang diperoleh dan berkomitmen untuk selalu menjaga kepuasan pelanggan pada tahun selanjutnya.

Pengaduan Pelanggan

Perseroan melakukan pengelolaan pengaduan pelanggan dengan mendengarkan, berinteraksi dan mengamati perilaku pelanggan guna mendapatkan dan menindaklanjuti informasi yang diperoleh terhadap masing-masing kelompok pelanggan. Perseroan melakukan pendekatan-pendekatan baik secara langsung maupun melalui media komunikasi yang ada untuk mendapatkan informasi tentang produk dan layanan.

Mekanisme pengelolaan pengaduan pelanggan diatur dalam Prosedur MPO-C1.08 tentang Penanganan Keluhan Pelanggan. Di dalam kegiatan tersebut, setiap akses yang telah disiapkan oleh masing-masing penanggung jawab akan melakukan rekapan dan evaluasi terhadap seluruh informasi yang diterima menjadi suara pelanggan.

The increase in the Company's 2020 customer satisfaction index cannot be separated from the role of all work units to always provide excellent service to customers. With the increase in the customer satisfaction index score, it is hoped that the management and all employees of the Company can maintain concern for all aspects related to customer satisfaction, especially in maintaining the quality of products and services.

In addition, customer service activities have also been implemented in an integrated manner in all related work units, both those directly related to customers and work units that are not directly related to customers.

The Company has managed customer complaints in order to protect customers. During 2020, the Company has resolved all of the total complaints received and is committed to always maintaining customer satisfaction in the following year..

Customer Complaints

The Company manages customer complaints by listening to, interacting and observing customer behavior in order to obtain and follow up on information obtained from each customer group. The Company takes approaches both directly and through existing communication media to obtain information about products and services.

The customer complaint management mechanism is regulated in Procedure MPO-C1.08 concerning Handling of Customer Complaints. In this activity, each access that has been prepared by each person in charge will conduct a summary and evaluation of all information received into the voice of the customer.



Dalam pengelolaan informasi suara pelanggan, Perseroan senantiasa melakukan evaluasi terhadap metode/alat dalam mendengarkan pelanggan, sebagai contoh antara lain:

- Survei. *Review* terhadap kuesioner sebelumnya sebagai dasar pembuatan kuesioner pada kegiatan survei selanjutnya.
- Temu pelanggan. Melakukan evaluasi pelaksanaan kegiatan tahun lalu.
- Sosialisasi. Melakukan evaluasi terhadap efektivitas penyampaian informasi ke pelanggan (tempat, metode, dll.)

Suara pelanggan yang diperoleh selanjutnya akan ditindaklanjuti guna peningkatan produk dan layanan pada masing-masing kelompok pelanggan yaitu umum dan proyek.

Akses Informasi Produk Bagi Pelanggan

Perseroan menyediakan fasilitas dan sarana yang dapat diakses untuk memudahkan pelanggan dalam mendapatkan informasi, baik dari sisi produk dan harga serta pelayanan lainnya. Akses langsung atau saluran khusus (kontak pelanggan) bertujuan untuk memudahkan bagi pelanggan dalam menyampaikan keluhannya dengan memanfaatkan teknologi web based dan media sosial untuk mendengarkan pelanggan. Seluruh informasi yang masuk melalui media di atas, oleh penanggung jawab akan diolah sebagai suara pelanggan untuk dapat ditindaklanjuti.

Dampak Kualitatif

Pada dampak kualitatif dari kegiatan/program terkait tanggung jawab kepada konsumen yang telah dilakukan Perseroan yakni menurunnya jumlah komplain pelanggan dibandingkan tahun 2019.

Selain itu, Phapros memperoleh berbagai penghargaan baik level nasional maupun internasional atas inovasi yang dilakukan serta

In managing customer voice information, the Company always evaluates the methods / tools of listening to customers, for example, among others:

- Survey. Review of previous questionnaires as a basis for making questionnaires in subsequent survey activities.
- Meet customers. Evaluated the implementation of last year's activities.
- Socialization. Evaluating the effectiveness of delivering information to customers (place, method, etc.)

The voice of the customer obtained will then be followed up in order to improve products and services for each customer group, namely general and project.

Access to Product Information for Customers

The Company provides accessible facilities and facilities to make it easier for customers to get information, both in terms of products and prices as well as other services. Direct access or special channels (customer contact) aims to make it easier for customers to submit complaints by utilizing web-based technology and social media to listen to customers. The person in charge will process all information entered through the media as a voice of the customer so that it can be followed up.

Qualitative Impact

On the qualitative impact of activities / programs related to responsibility to consumers that the Company has carried out, namely the decrease in the number of customer complaints compared to 2019.

In addition, Phapros has received various awards at both national and international levels for its innovations and there have been no sanctions or

tidak adanya sanksi ataupun denda yang diberikan kepada Perusahaan atas ketidakpatuhan terhadap hukum dan peraturan terkait penyediaan jasa yang dilakukan.

Dampak Operasional dan Keuangan

Phapros memandang program tanggung jawab sosial kepada konsumen merupakan investasi bagi perusahaan demi pertumbuhan dan keberlanjutan perusahaan dan bukan lagi dilihat sebagai sarana biaya (*cost centre*) melainkan sebagai sarana meraih keuntungan (*profit centre*). Pada tahun 2020, dana yang dialokasikan sebagai tanggung jawab sosial Perusahaan terhadap produk dan konsumen yaitu sebesar Rp48.175.646,00.

finer given to the Company for non-compliance with laws and regulations related to the provision of services it provides.

Operational and Financial Impacts

Phapros views the social responsibility program for consumers as an investment for the company for the company's growth and sustainability and is no longer seen as a cost center but as a means of gaining profit (profit center). In 2020, the funds allocated as corporate social responsibility for products and consumers amounted to Rp. 48,175,646.00.





LAPORAN KEUANGAN

Financial Statement

PT PHAPROS Tbk DAN ENTITAS ANAK/ PT PHAPROS Tbk AND SUBSIDIARIES

**Laporan Keuangan/
Financial Statements**

**Untuk Tahun-Tahun yang Berakhir
31 Desember 2020 dan 2019/
For the Years Ended
December 31, 2020 and 2019**

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 Laporan Posisi Keuangan Konsolidasian	 1 - 2	 <i>Consolidated Statements of Financial Position</i>
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**SURAT PERNYATAAN DIREKSI
TENTANG TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN KONSOLIDASIAN
UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL 31 DESEMBER 2020**

**DIRECTORS' STATEMENT LETTER
RELATING TO THE RESPONSIBILITY ON THE
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2020**

PT PHAPROS TBK DAN ENTITAS ANAK

PT PHAPROS TBK AND SUBSIDIARIES

Kami yang bertanda tangan di bawah ini

We, the undersigned:

1. Nama/ Name
Alamat Kantor/ Office Address
Alamat Domisili sesuai KTP atau Kartu
Identitas Lain/ Domicile as stated in ID Card

Nomor Telepon/ Phone Number
Jabatan/ Position
2. Nama/ Name
Alamat Kantor/ Office Address
Alamat Domisili sesuai KTP atau Kartu
Identitas Lain/ Domicile as stated in ID Card

Nomor Telepon/ Phone Number
Jabatan/ Position

Hadi Kardoko
Jl. Simongan 131, Semarang, 50148
Bintara Alam Permai D 8
RT 003 RW 014 Bintara Jaya
Bekasi Barat - Kota Bekasi
(024) 76630021
Direktur Utama

Heru Marsono
Jl. Simongan 131, Semarang, 50148
Jl. Panda Raya No. 8C
RT 006 RW 010, Palebon
Pedurungan - Semarang
(024) 76630021
Direktur Keuangan

Menyatakan bahwa:

State that:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Phapros Tbk dan entitas anaknya ("Grup");
 2. Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
 3. a. Semua informasi dalam laporan keuangan konsolidasian telah dimuat secara lengkap dan benar;
b. Laporan keuangan konsolidasian Grup tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material; dan
 4. Kami bertanggung jawab atas sistem pengendalian intern dan aplikasinya di dalam Grup.
1. We are responsible for the preparation and the presentation of the consolidated financial statements of PT Phapros Tbk and its subsidiaries ("The Group");
 2. The consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
 3. a. All information contained in the consolidated financial statements is complete and correct;
b. The Group's consolidated financial statements do not contain misleading material information or facts, nor do not omit material information or facts; and
 4. We are responsible for the Group's internal control system and its application.

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement letter is made truthfully.

Jakarta, 19 Maret / March 19, 2021
Atas Nama dan Mewakili Direksi/ On Behalf on the Board of Directors:

Direktur Utama/ President Director

Direktur Keuangan/ Finance Director

Hadi Kardoko

Heru Marsono

The original report included herein is in the Indonesian language.

Laporan Auditor Independen
Independent Auditor's Report

No. : 00083/2.1127/AU.1/04/0336-1/1/III/2021

**Pemegang Saham, Dewan Komisaris
dan Direksi
PT PHAPROS TBK**

**The Shareholders, Board of Commissioners,
and Directors
PT PHAPROS TBK**

Kami telah mengaudit laporan keuangan konsolidasian PT Phapros Tbk dan entitas anaknya terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2020, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

We have audited the accompanying consolidated financial statements of PT Phapros Tbk and its subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2020, and the consolidated statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Tanggung jawab manajemen atas laporan
keuangan konsolidasian**

**Management's responsibility for the
consolidated financial statements**

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

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

Tanggung jawab auditor

Auditor's responsibility

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan konsolidasian ini berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian bebas dari kesalahan penyajian material.

Our responsibility is to express an opinion on such consolidated financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

The original report included herein is in the Indonesian language.

Halaman 2

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan konsolidasian. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan konsolidasian entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan konsolidasian secara keseluruhan.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Opini

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Phapros Tbk dan entitas anaknya tanggal 31 Desember 2020, serta kinerja keuangan dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Hal lain

Laporan keuangan konsolidasian PT Phapros Tbk dan entitas anaknya pada tanggal 31 Desember 2019 dan untuk tahun yang berakhir pada tanggal tersebut diaudit oleh auditor Independen lain yang menyatakan opini wajar tanpa modifikasi atas laporan tersebut pada tanggal 12 Maret 2020.

Page 2

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Phapros Tbk and its subsidiaries as of December 31, 2020, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Other matter

The consolidated financial statements of PT Phapros Tbk and its subsidiaries as of December 31, 2019 and for the year then ended were audited by other independent auditor who expressed an unmodified opinion on those statements on March 12, 2020.

HENDRAWINATA HANNY ERWIN & SUMARGO**Iskariman Supardjo, CPA**

No. Ijin AP.0336 / License No. AP. 0336

19 Maret 2021 / March 19, 2021

The original consolidated financial statements included herein are in the Indonesian language

**PT PHAPROS Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN**

Tanggal 31 Desember 2020 dan 2019
(Disajikan dalam Ribuan Rupiah, kecuali dinyatakan lain)

**PT PHAPROS Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION**

As of December 31, 2020 and 2019
(Expressed in Thousands of Rupiah, unless otherwise stated)

	Catatan/ Notes	2020	2019	
ASET				ASSETS
Aset Lancar				Current Assets
Kas dan Setara Kas	4,34	60.193.523	106.567.314	Cash and Cash Equivalents
Piutang Usaha				Trade Receivables
Pihak Berelasi	5,34	437.697.446	562.495.852	Related Parties
Pihak Ketiga		18.782.376	29.797.348	Third Parties
Aset Keuangan Lancar Lainnya	6	307.682	36.190.275	Other Current Financial Assets
Persediaan	7	384.997.707	361.927.291	Inventories
Uang Muka				Advances
Pihak Berelasi	8,34	673.450	260.962	Related Parties
Pihak Ketiga		39.060.590	33.967.549	Third Parties
Biaya Dibayar di Muka		4.205.386	3.305.538	Prepaid Expenses
Pajak Dibayar di Muka	19.a	37.696.020	64.181.535	Prepaid Taxes
Aset Lancar Lainnya		501.235	--	Other Current Assets
Total Aset Lancar		984.115.415	1.198.693.664	Total Current Assets
Aset Tidak Lancar				Non-Current Assets
Aset Keuangan pada Nilai Wajar				Financial Assets at Fair Values
melalui Pendapatan Komprehensif Lain	9	19.426.181	19.426.181	Through Other Comprehensive Income
Aset Pajak Tangguhan	19.d	21.254.403	15.323.396	Deferred Tax Assets
Aset Tetap	10	650.651.970	644.245.638	Fixed Assets
Aset Hak Guna	11	22.131.738	-	Right of Use Asset
Aset Takberwujud	12	4.392.558	4.620.217	Intangible Assets
Properti Investasi	13	77.715.000	77.041.000	Investment Property
Goodwill	14	134.443.900	134.443.900	Goodwill
Aset Tidak Lancar Lainnya	15	1.858.211	2.925.184	Other Non-Current Assets
Jumlah Aset Tidak Lancar		931.873.961	898.025.516	Total Non-Current Assets
JUMLAH ASET		1.915.989.375	2.096.719.180	TOTAL ASSETS

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

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in the Indonesian language

**PT PHAPROS Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN**

Tanggal 31 Desember 2020 dan 2019
(Disajikan dalam Ribuan Rupiah, kecuali dinyatakan lain)

**PT PHAPROS Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION**

As of December 31, 2020 and 2019
(Expressed in Thousands of Rupiah, unless otherwise stated)

	Catatan/ Notes	2020	2019	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
Liabilitas Jangka Pendek				Current Liabilities
Utang Usaha				Trade Payables
Pihak Berelasi	16,34	29.604.844	17.436.875	Related Parties
Pihak Ketiga		83.890.164	103.236.915	Third Parties
Utang Lancar Lainnya	17	2.382.265	11.111.286	Other Current Liabilities
Liabilitas Kontrak		1.342.045	1.957.627	Contract Liability
Beban Akrual	18	15.269.990	22.586.549	Accrued Expenses
Utang Pajak	19,b	1.385.040	4.022.387	Taxes Payable
Utang Dividen	20	9.764.282	7.507.231	Dividend Payable
Liabilitas Sewa-Lancar	21	742.428	--	Lease Liability-Current
Utang Bank Jangka Pendek	22	899.678.025	994.828.783	Short-Term Bank Loan
Utang Bank Jangka Panjang - Bagian Lancar	23	--	21.062.247	Long-Term Bank Loan - Current Portion
Jumlah Liabilitas Jangka Pendek		1.044.059.083	1.183.749.900	Total Current Liabilities
Liabilitas jangka panjang				Non-current liabilities
Liabilitas Pajak Tanguhan	19,d	1.686.733	1.376.913	Deferred Tax Liabilities
Liabilitas Sewa-Tidak Lancar	21	22.414.876	--	Lease Liability-Non-Current
Liabilitas Imbalan Pascakerja	24	106.919.629	89.983.018	Post Employee Benefits Liabilities
Jumlah Liabilitas Jangka Panjang		131.021.238	91.359.931	Total Non-current Liabilities
Jumlah Liabilitas		1.175.080.321	1.275.109.831	Total Liabilities
EKUITAS				EQUITY
Modal Saham-Nilai Nominal				Share Capital
Modal Dasar - 3.000.000.000 Saham dengan Nilai Nominal Rp100 per Saham pada 31 Desember 2020 dan 2019				Authorized - 3,000,000,000 Shares with Par Value of Rp100 per Share as of December 31, 2020 and 2019
Modal Ditempatkan dan Disetor Penuh - 840.000.000 Saham pada 31 Desember 2020 dan 2019	25	84.000.000	84.000.000	Issues and Fully Paid - 840,000,000 Shares as of December 31, 2020 and 2019
Tambahan Modal Disetor	26	17.139.103	17.139.103	Additional paid in capital
Komponen Ekuitas Lain	28	155.980.617	153.209.639	Other Components of Equity
Saldo Laba				Retained Earnings
Dicadangkan		414.045.080	444.130.087	Appropriated
Belum Dicapadangkan		48.487.862	102.033.530	Unappropriated
Jumlah Ekuitas yang Dapat Diatribusikan Kepada Pemilik Perusahaan		719.652.662	800.512.359	Total Equity Attributable to Owners of the Company
Kepentingan Non Pengendali		21.256.392	21.096.990	Non Controlling Interest
Jumlah Ekuitas		740.909.054	821.609.349	Total Equity
JUMLAH LIABILITAS DAN EKUITAS		1.915.989.375	2.096.719.180	TOTAL LIABILITIES AND EQUITY

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

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in the Indonesian language

**PT PHAPROS Tbk
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN**
Untuk Tahun-tahun yang Berakhir pada
Tanggal 31 Desember 2020 dan 2019
(Disajikan dalam Ribuan Rupiah, kecuali dinyatakan lain)

**PT PHAPROS Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR
LOSS AND OTHER COMPREHENSIVE INCOME**
For the Years Ended
December 31, 2020 and 2019
(Expressed in Thousands of Rupiah, unless otherwise stated)

	Catatan/ Notes	2020	2019	
PENJUALAN BERSIH	29	980.556.653	1.105.420.197	NET SALES
BEBAN POKOK PENJUALAN	30	(457.069.539)	(495.935.504)	COST OF GOODS SOLD
LABA BRUTO		523.487.114	609.484.693	GROSS PROFIT
Beban Penjualan	31	(317.599.442)	(315.132.534)	Selling Expenses
Beban Umum dan Administrasi	31	(116.090.763)	(122.777.775)	General and Administrative
Penghasilan Keuangan	32	2.092.580	673.794	Finance Income
Beban Keuangan	32	(94.446.295)	(62.602.029)	Finance Costs
Penghasilan Lainnya	33	96.380.730	23.357.782	Other Income
Beban Lainnya	33	(29.740.545)	(3.347.416)	Other Expenses
Laba Sebelum Pajak Penghasilan		64.083.379	129.656.515	Profit Before Income Tax
(Beban)/Manfaat Pajak Penghasilan				Income Tax (Expenses)/Benefits
Pajak Kini	19.c	(3.142.817)	(28.516.246)	Current Tax
Pajak Tangguhan	19.c	(12.275.413)	1.169.855	Deferred Tax
Jumlah Beban Pajak Penghasilan		(15.418.230)	(27.346.391)	Total Income Tax Expenses
LABA TAHUN BERJALAN		48.665.149	102.310.124	PROFIT FOR THE CURRENT YEAR
Penghasilan Komprehensif Lain Pos yang Tidak Akan Direklasifikasi ke Laba Rugi:				Other Comprehensive Income Items that Will Not Be Reclassified to Profit or Loss:
Keuntungan Revaluasi Aset Tetap	10	9.145.000	22.561.700	Gain on Fixed Assets Revaluation
Keuntungan (Kerugian) Aktuarial atas Manfaat Program Imbalan Pasti	24	(7.022.318)	2.549.613	Actuarial Gain (Loss) on Defined Benefit Pension Plan
Pajak Penghasilan Terkait	19.d	630.410	(2.893.573)	Related Income Tax
JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN		51.418.241	124.527.864	TOTAL COMPREHENSIVE INCOME FOR THE CURRENT YEAR
LABA YANG DAPAT DIATRIBUSIKAN KEPADA:				PROFIT ATTRIBUTABLE TO:
Pemilik Entitas Induk		48.487.862	102.033.530	Owner's of the Parent Entity
Kepentingan Non Pengendali		177.288	276.594	Non Controlling Interests
Jumlah		48.665.149	102.310.124	Total
JUMLAH PENGHASILAN KOMPREHENSIF YANG DAPAT DIATRIBUSIKAN KEPADA:				TOTAL OTHER COMPREHENSIVE INCOME ATTRIBUTABLE TO:
Pemilik Entitas Induk		51.258.840	124.241.292	Owner's of the Parent Entity
Kepentingan Non Pengendali		159.401	286.572	Non Controlling Interests
Jumlah		51.418.241	124.527.864	Total
Laba Per Saham (Rupiah Penuh)	27	58	121	Basic Earnings per Share (full amount of Rupiah)

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

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT PHAPROS TBK
DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2020 dan 2019
(Disajikan dalam Ribuan Rupiah, kecuali dinyatakan lain)**

**PT PHAPROS TBK
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Years Ended December 31, 2020 and 2019
(Expressed in Thousands of Rupiah, unless otherwise stated)**

The original consolidated financial statements included herein are in the Indonesian language

	Catatan/ Notes	Modal Saham/ Share Capital	Tambahkan Mebel/ Diseter/ Additional Paid-in Capital	Komponen Ekuitas Lain/ Other Components of Equity	Saldo Laba/Retained Earnings		Ekuitas yang Dapat Distribusikan Kepada Pemilik Entitas Induk/ Equity Attributable to Owners of the Parent Entity	Kepentingan Non-pengendali/ Non-controlling Interest	Jumlah Ekuitas/ Total Equity	
					Sudah Ditentukan Penggunaannya/ Appropriated	Belum Ditentukan Penggunaannya/ Unappropriated				
Saldo per 1 Januari 2019		84.000.000	17.139.103	131.001.877	404.540.230	132.306.708	768.987.919	20.810.418	789.798.337	Balance as of January 1, 2019
Dividen Kas	19	--	--	--	--	(92.614.696)	(92.614.696)	--	(92.614.696)	Cash Dividend
Cadangan Umum		--	--	--	39.692.012	(39.692.012)	--	--	--	General Reserves
Dividen Daluasa	19	--	--	--	(102.156)	--	(102.156)	--	(102.156)	Expired Dividend
Jumlah Penghasilan Komprehensif Tahun Berjalan Saldo per 31 Desember 2019		84.000.000	17.139.103	22.207.762	444.130.087	102.033.530	124.241.292	286.572	124.527.864	Total Comprehensive Income for the Current Year Balance as of December 31, 2019
Penyesuaian Saldo Awal Sehubungan dengan Peraturan PSAK 71, Sektan Pajak	40	--	--	--	(60.634.669)	--	(60.634.669)	--	(60.634.669)	Adjustment in Relation to Adoption of SFRS 71, Net of Tax
Penyesuaian Saldo Awal Sehubungan dengan Peraturan PSAK 72	40	--	--	--	--	--	(36.785)	--	(36.785)	Adjustment in Relation to Adoption of SFRS 72
Saldo per 1 Januari 2020		84.000.000	17.139.103	153.209.639	383.458.633	102.033.530	739.840.906	21.096.990	760.937.896	Balance as of January 1, 2020
Dividen Kas	19	--	--	--	--	(71.425.193)	(71.425.193)	--	(71.425.193)	Cash Dividend
Cadangan Umum		--	--	--	30.608.337	(30.608.337)	--	--	--	General Reserves
Dividen Daluasa	19	--	--	--	(21.890)	--	(21.890)	--	(21.890)	Expired Dividend
Selisin Transaksi Perubahan Ekuitas Entitas Non-Pengendali		--	--	--	--	--	--	--	--	Effect of Changes in Equity of Non-controlling Interest
Jumlah Penghasilan Komprehensif Tahun Berjalan Saldo per 31 Desember 2020		84.000.000	17.139.103	2.770.978	414.045.080	48.487.862	51.258.839	159.401	51.418.241	Total Comprehensive Income for the Current Year Balance as of December 31, 2020

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

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in the Indonesian language

**PT PHAPROS Tbk
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN**
Untuk Tahun-tahun yang Berakhir pada
Tanggal 31 Desember 2020 dan 2019
(Disajikan dalam Ribuan Rupiah, kecuali dinyatakan lain)

**PT PHAPROS Tbk
AND ITS SUBSIDIARIES CONSOLIDATED
STATEMENTS OF CASH FLOWS**
For the Years Ended
December 31, 2020 and 2019
(Expressed in Thousands of Rupiah, unless otherwise stated)

	Catatan/ Note	2020	2019	
Arus Kas dari Aktivitas Operasi				Cash Flow from Operating Activities
Penerimaan Kas dari Pelanggan		1.156.847.684	1.001.484.212	Receipts from Customers
Pembayaran Kas kepada Pemasok		(675.003.986)	(698.183.352)	Payment to Suppliers
Pembayaran Kas kepada Karyawan		(236.080.266)	(248.907.790)	Payment to Employees
Penerimaan (Pembayaran)				Receipts (Payment)
Kegiatan Operasi Lainnya		10.631.138	(29.946.473)	from Other Operating Activities
Pengembalian (Pembayaran) Pajak		3.089.991	(26.928.398)	Taxes Refund (Payment)
Kas yang Diperoleh (Digunakan) Untuk				Cash Provided by (Used in)
Aktivitas Operasional		259.484.562	(2.481.803)	Operating Activities
Arus Kas dari Aktivitas Investasi				Cash Flow from Investing Activities
Hasil Penjualan Aset Tetap	10	1.474.053	937.140	Proceed from sales of fixed assets
Perolehan Aset Tetap	10	(26.968.349)	(30.636.917)	Acquisitions of Fixed Assets
Perolehan Aset Takberwujud		(1.207.329)	(1.641.442)	Acquisitions of Intangible Assets
Penerimaan Dividen		867.108	554.138	Dividend Income
Arus Kas Bersih yang Digunakan Untuk				Net Cash Flow Used in Investing
Aktivitas Investasi		(25.834.517)	(30.787.081)	Activities
Arus Kas dari Aktivitas Pendanaan				Cash Flow from Financing Activities
Penerimaan dari Utang Bank Jangka Pendek		2.190.263.200	1.909.988.830	Receipt from Short-term Bank Loan
Pembayaran untuk Utang Bank Jangka Pendek		(2.285.413.956)	(1.513.114.868)	Payment for Short-term Bank Loan
Pembayaran untuk Utang Bank Jangka Panjang		(21.062.247)	(11.558.175)	Payment for Long-term Bank Loan
Pembayaran Surat Utang Jangka Menengah	21	--	(200.000.000)	Payment for Medium Term Notes
Pembayaran Bunga Utang Bank dan				Interest Payment of Bank Loan and
Pembayaran Bunga Surat	21	(94.446.295)	(62.602.029)	interest Payment of
Utang Jangka Menengah				Medium Term Notes
Pembayaran Dividen Kas	19	(69.168.141)	(90.664.948)	Payment for Cash Dividend
Arus Kas Bersih yang Diperoleh (Digunakan)				Net Cash Flow Provided by (Used in)
dari Aktivitas Pendanaan		(279.827.439)	32.048.810	Financing Activities
Pengaruh Perubahan Kurs Mata				Effect of Changes in Foreign Exchange
Uang pada Kas dan Setara Kas		(196.397)	(839.629)	Rates on Cash and Cash Equivalents
PENURUNAN BERSIH KAS DAN SETARA KAS		(46.373.791)	(2.059.702)	NET DECREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS PADA AWAL TAHUN		106.567.314	108.627.016	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR
KAS DAN SETARA KAS PADA AKHIR TAHUN		60.193.523	106.567.314	CASH AND CASH EQUIVALENT AT THE END OF THE YEAR

Tambahan Informasi aktivitas yang tidak mempengaruhi arus kas disajikan dalam Catatan 39

Additional informations activities that are not affecting cash flows are presented in Note 39

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

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The original financial statements included herein are in the Indonesian language.

**PT PHAPROS Tbk
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN KEUANGAN
KONSOLIDASIAN**

Tanggal 31 Desember 2020 dan 2019 dan
Untuk Tahun-tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Ribuan Rupiah, kecuali dinyatakan lain)

**PT PHAPROS Tbk
AND ITS SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL
STATEMENTS**

As of December 31, 2020 and 2019 and
For the Years Then Ended
(Expressed in Thousands of Rupiah, unless otherwise stated)

1. UMUM

1. a. Pendirian dan Informasi Umum

PT Phapros Tbk didirikan dengan nama N.V. Pharmaceutical Processing Industries, disingkat N.V. Phapros, berdasarkan Akta Notaris Tan A Sioe No. 54 tanggal 21 Juni 1954, yang kemudian berubah menjadi PT Pharmaceutical Processing Industries, disingkat PT Phapros berdasarkan Akta Notaris E.Pondaag pengganti R.M. Soerojo No. 43 tanggal 5 September 1995, yang kemudian akhirnya berubah menjadi PT Phapros berdasarkan Akta Notaris Prof. Dr. Liliana Tedjosaputro, S.H., M.H., MM., No. 48 tanggal 12 April 2006. Akta pendirian telah disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. J.A.5/92/20 tanggal 15 Oktober 1954 dan telah didaftarkan dalam Buku Register pada Kepanitiaan Pengadilan Negeri Semarang No. 404 dan 405, tanggal 29 Oktober 1954.

Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan, terakhir dengan Akta No. 52 tanggal 26 Agustus 2019, yang dibuat di hadapan Utiek R. Abdurachman, S.H., M.Li., M.Kn., tentang penyelarasan anggaran dasar perusahaan dengan PT Kimia Farma Tbk. Perubahan telah mendapat persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHUAH. 01.03-0322778 tanggal 29 Agustus 2019.

Sesuai dengan Anggaran Dasar, maksud dan tujuan Perusahaan adalah bergerak dalam bidang industri pabrik dengan memproduksi dan memperdagangkan meliputi ekspor, impor, agen, distributor, pemasok barang-barang diantaranya obat-obatan, bahan baku obat, alat-alat kesehatan, barang dan obat-obatan hewan, kosmetika, makanan dan minuman, serta mendirikan sarana pelayanan kesehatan umum lainnya. Perusahaan memulai operasi komersialnya pada 21 Juni 1954.

1. GENERAL

1. a. Establishment and General Information

PT Phapros Tbk was established under the name of N.V. Pharmaceutical Processing Industries, in short N.V. Phapros, based on Notarial Deed No. 54 of Tan A Sioe dated June 21, 1954, which later became PT Pharmaceutical Processing Industries, in short PT Phapros based on Notarial Deed No. 43 of E. Pondaag, replacing R.M. Soerojo, dated September 5, 1995, which finally became PT Phapros based on Notarial Deed No. 48 of Prof. Dr. Liliana Tedjosaputro, S.H., M.H., MM., dated April 12, 2006. The Deed of establishment was approved by the Ministry of Justice of the Republic of Indonesia in the Decision Letter No. J.A.5/92/20 dated October 15, 1954 and was registered at Semarang Court Office with a Registration Book No. 404 and 405 dated October 29, 1954.

The Company's Articles of Association have been amended several times, most recently by Deed No. 52 dated August 26, 2019, made by Utiek R. Abdurachman, S.H., M.Li., M.Kn., regarding aligning the Company's articles of association with PT Kimia Farma Tbk. This amendment has been approved by the Ministry of Law and Human Rights of the Republic of Indonesia No. AHUAH. 01.03.0322778 dated August 29, 2019.

In accordance with the Articles of Association, the purpose and objectives of the Company is engaged in the industrial manufacturing sector by producing and trading including export, import, and an agent, distributor, supplier of goods including medicines, raw materials of medicines, health instruments, veterinary goods and medicines, cosmetics, food and beverages, and building other public health service facilities. The Company started commercial operations on June 21, 1954.

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1. UMUM (Lanjutan)

1. a. Pendirian dan Informasi Umum (Lanjutan)

Perusahaan berkedudukan dan berkantor pusat di Menara Rajawali Lantai 17 Jl. Dr Ide Anak Agung Gde Agung Kawasan Mega Kuningan Jakarta Selatan 12950, dengan lokasi pabrik terletak di Jl. Simongan 131, Semarang.

PT Kimia Farma Tbk, yang didirikan di Jakarta, merupakan entitas induk utama Perusahaan.

1. b. Dewan Komisaris, Direksi dan Karyawan

Susunan anggota Dewan Komisaris dan Direksi Perusahaan pada 31 Desember 2020 dan 2019 berdasarkan Akta Pernyataan Rapat Umum Pemegang Saham No. 21 tanggal 25 Juni 2020 dan No. 53 tanggal 26 Agustus 2019 yang keduanya dibuat dihadapan Utiek R. Abdurachman, S.H., M.Li., M.Kn., adalah sebagai berikut:

	2020
Dewan Komisaris:	
Komisaris Utama	Drs. Verdi Budidarmo, Apt
Komisaris	Drs. Masrizal Achmad Syarif, Apt
Komisaris Independen	Zainal Abidin, S.S
Komisaris Independen	Brigjend. TNI (Purn) dr. Jajang Edi Priyatno, Sp.B.Mars
Direksi:	
Direktur Utama	Hadi Kardoko, S.Si., Apt
Direktur Keuangan	Heru Marsono, S.E., MM
Direktur Pemasaran	Chairani Harahap, S.E.
Direktur Produksi	Drs. Syamsul Huda, Apt

Jumlah kompensasi kepada dewan komisaris dan direksi Perusahaan berupa gaji dan tunjangan adalah sebesar Rp11.332.060 dan Rp8.507.705, masing masing untuk tahun yang berakhir pada 31 Desember 2020 dan 2019.

Pada tanggal 31 Desember 2020 dan 2019, jumlah karyawan Grup masing-masing adalah 1.721 dan 1.456 orang (tidak diaudit).

1. GENERAL (Continued)

1. a. Establishment and General Information

The Company's head office is located at Menara Rajawali 17th Floor, Jl. Dr Ide Anak Agung Gde Agung District Mega Kuningan, South Jakarta 12950, and the factory is located at Jl. Simongan 131, Semarang.

PT Kimia Farma Tbk, which was incorporated in Jakarta, is the Company's ultimate parent entity.

1. b. Boards of Commissioners, Director and Employees

The compositions of the Company's Boards of Commissioners and Directors as of December 31, 2020 and 2019 based on the Deed of General Shareholders Meetings No. 21 dated June 25, 2020 and No. 53 dated August 26, 2019 which both was made in the presence of Utiek R. Abdurachman, S.H., M.Li., M.Kn., are as follows:

	2019
Board of Commissioner:	
President Commissioner	Drs. Verdi Budidarmo, Apt
Commissioner	Drs. Masrizal Achmad Syarif, Apt
Independent Commissioner	Prof. DR. dr. H. Fasli Jalal, SpGK, M.Kes.
Independent Commissioner	Zainal Abidin, S.S
Director:	
President Director	Dra. Barokah Sri Utami, Apt, MM
Finance Director	Heru Marsono, S.E., MM
Marketing Director	Chairani Harahap, S.E.
Production Director	Drs. Syamsul Huda, Apt

Total compensation to the Boards of commissioners and directors of the Company in the form of salary and benefits amounted to Rp11,332,060 and Rp8,507,705 respectively, for the years ended December 31, 2020 and 2019.

As of December 31, 2020, and 2019 the Group had a total of 1,721 and 1,456 employees (unaudited), respectively.

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1. UMUM (Lanjutan)

1. b. Dewan Komisaris, Direksi dan Karyawan

Berdasarkan Akta Pernyataan Rapat Umum Pemegang Saham No. 21 tanggal 25 Juni 2020 yang dibuat dihadapan Utiék R. Abdurachman, S.H., M.Li., M.Kn., terdapat perubahan Komisaris Independen dari Prof. DR. dr. H. Fasli Jalal, SpGK, M. Kes menjadi Brigjend. TNI (Purn) dr. Jajang Edi Priyatno, Sp.B.Mars dengan anggota Komite Audit Dr A. Totok Budisantoso, MBA., Akt., CA dan Triana Yuniati, SE., MM., Ak., CA., M.Ak.

Personil manajemen kunci Grup adalah anggota Dewan Komisaris dan Direksi perusahaan dan entitas anak.

1. c. Pendaftaran sebagai Perusahaan Publik

Pada tanggal 19 Desember 2000, Perusahaan mendapatkan Pernyataan Efektif Pendaftaran sebagai perusahaan publik dari Ketua Bapepam (sekarang Otoritas Jasa Keuangan) dalam suratnya No. S-3703/PM/2000.

Pada tanggal 20 Desember 2018 Perusahaan memperoleh Persetujuan Pencatatan Efek dengan surat No. S-07400/BEI.PP3/12-2018 untuk melakukan pencatatan sebanyak 840.000 ribu lembar saham. Pada tanggal 26 Desember 2018 saham tersebut telah dicatatkan pada Bursa Efek Indonesia.

1. GENERAL (Continued)

1. b. Boards of Commissioners, Director and Employees

Based on General Shareholders Meetings No. 21 dated June 25, 2020 which was made in the presence of Utiék R. Abdurachman, S.H., M.Li., M.Kn., there was change of Independent Commissioner from Prof. DR. dr. H. Fasli Jalal, SpGK, M. Kes to Brigjend. TNI (Purn) dr. Jajang Edi Priyatno, Sp.B.Mars with member of Audit Committee Dr. A. Totok Budisantoso, MBA., Akt., CA and Triana Yuniati, SE., MM., Ak., CA., M.Ak.

Key management personnel of the Group are members of the Boards of Commissioners and Directors of the Company and subsidiaries.

1. c. Registration as a Public Company

On December 19, 2000, the Company obtained the Effective Statement of Registration as a public company from the Chairman of the Capital Market Supervisory Agency (now the Financial Services Authority) in the letter No. S-3703/PM/2000.

On December 20, 2018, the Company obtained the a securities registration with letter No. S-07400/BEI.PP3/12-2018 to list 840,000 thousand shares. On December 26, 2018, these shares were list in the Indonesia Stock Exchange

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1. UMUM (Lanjutan)

1. d. Entitas Anak

Pada tanggal 31 Desember 2020 dan 2019, Perusahaan mempunyai kepemilikan langsung dan tidak langsung pada entitas anak sebagai berikut:

Entitas Anak/ Subsidiaries	Lokasi/ Domicile	Kegiatan Usaha Utama/ Main Business	Tahun Operasi Komersial/ Commercial Operating Year	Persentase Kepemilikan/ Ownership		Jumlah Aset/ Total Assets	
				31 Desember/ December 31, 2020 %	31 Desember/ December 31, 2019 %	31 Desember/ December 31, 2020	31 Desember/ December 31, 2019
Penyertaan Langsung/Direct Investment PT Lucas Djaja (LD)	Bandung	Industri farmasi/ Pharmaceutical industry	1968	90,22%	90,22%	312,984,578	302,278,233
Penyertaan Tidak Langsung/Indirect Subsidiary Melalui/Through LD PT Marin Liza	Bandung	Industri farmasi/ Pharmaceutical industry	1973	99,91%	99,91%	70,873,152	64,222,237

Dalam laporan keuangan konsolidasian ini, Perusahaan dan entitas anak secara bersama-sama disebut sebagai "Grup".

PT Lucas Djaja

Berdasarkan Akta Notaris Boy Budiman Iskandar, S.H., M.Hum., No. 56 pada tanggal 29 September 2018, Perusahaan mengakuisisi 55% saham PT Lucas Djaja dan entitas anak yang bergerak dalam bidang industri farmasi dengan jumlah imbalan yang dialihkan sebesar Rp192.500.000.

Berdasarkan Akta Notaris Boy Budiman Iskandar, S.H., M.Hum., No. 44 pada tanggal 30 November 2018, Perusahaan meningkatkan kepemilikan sahamnya di PT Lucas Djaja dari 55% menjadi 90,22% dengan nilai sebesar Rp315.754.548.

PT Marin Liza Farmasi

Berdasarkan Akta Notaris Boy Budiman Iskandar, S.H., M.Hum., No. 25 pada tanggal 23 Oktober 2015, PT Lucas Djaja mengakuisisi 99% saham PT Marin Liza Farmasi yang bergerak dalam bidang industri farmasi dengan nilai investasi saham sebesar Rp3.497.000.

1. GENERAL (Continued)

1. d. The Parent Company's Subsidiaries

As of December 31, 2020 and 2019, the Company had direct and indirect ownership in the following subsidiaries:

In these consolidated financial statements, the Company and its subsidiaries collectively referred as "the Group".

PT Lucas Djaja

Based on Notarial Deed No. 56 of Boy Budiman Iskandar, S.H., M.Hum., dated September 29, 2018, the Company acquired 55% of the share capital of PT Lucas Djaja and its subsidiary which operates in pharmaceutical industry with total consideration amounted to Rp192,500,000.

Based on Notarial Deed No. 44 of Boy Budiman Iskandar, S.H., M.Hum., dated November 30, 2018, the Company increased its share ownership in PT Lucas Djaja from 55% to 90.22% with a value amounting to Rp315,754,548.

PT Marin Liza Farmasi

Based on Notarial Deed No. 25 of Boy Budiman Iskandar, S.H., M.Hum., dated October 23, 2015, PT Lucas Djaja acquired 99% of the share capital of PT Marin Liza Farmasi which operates in pharmaceutical industry with stock investment of Rp3,497,000.

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1. UMUM (Lanjutan)

1. d. Entitas Anak (Lanjutan)

Berdasarkan Akta Perjanjian Pemasukan Modal Kedalam Perseroan Terbatas tanggal 29 Maret 2018 oleh Boy Budiman Iskandar, S.H., M.Hum., Notaris di Bandung, terdapat tambahan modal disetor, dengan melakukan inbreng atas tanah, mesin, dan inventaris.

Akta atas tanah terdiri dari Akta No. 90, 91, 92, 93, 94, 99, dan 104 dan akta atas mesin No. 105. Nilai tanah yang tercantum dalam akta tersebut sesuai dengan penilaian dari Kantor Jasa Penilaian Publik Suwendho Rinaldy tanggal 27 Maret 2018 dengan Nomor 180327.00X/SRR-JK/SR-A/LD/OR.

2. KEBIJAKAN AKUNTANSI SIGNIFIKAN

a. Kepatuhan Terhadap Standar Akuntansi Keuangan ("SAK")

Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia yang meliputi Pernyataan Standar Akuntansi Keuangan ("SFAS") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang diterbitkan oleh Dewan Standar Akuntansi Keuangan – Ikatan Akuntan Indonesia ("DSAK-IAI"), serta peraturan Pasar Modal yang berlaku antara lain Peraturan Otoritas Jasa Keuangan/ Badan Pengawas Pasar Modal dan Lembaga Keuangan (OJK/Bapepam-LK) No. VIII.G.7 tentang pedoman penyajian laporan keuangan konsolidasian, keputusan Ketua Bapepam-LK No.KEP-347/BL/2012 tentang penyajian dan pengungkapan laporan keuangan konsolidasian emiten atau perusahaan publik.

1. GENERAL (Continued)

1. d. The Parent Company's Subsidiaries (Continued)

Based on the Deed of Capital Investment Agreement into Limited Companies dated March 29, 2018 by Boy Budiman Iskandar, S.H., M.Hum., Notary in Bandung, there was additional paid-in capital, by conducting inbreng on land, machinery and inventory.

Deed for land, consists of Deed No. 90, 91, 92, 93, 94, 99 and 104 and deed for machine No. 105. The land value list in the deed is in accordance with the valuation from the Office of Public Appraisal Services Suwendho Rinaldy on March 27, 2018 under Number 180327.00X / SRR-JK / SR-A / LD / OR. Deed for machine.

2. SIGNIFICANT ACCOUNTING POLICIES

a. Compliance to the Financial Accounting Standards ("SAK")

The consolidated financial statements were prepared and presented in accordance with Indonesian Financial Accounting Standards which include the Statements of Financial Accounting Standards ("SFAS") and Interpretation of Financial Accounting Standards ("ISAK") issued by the Financial Accounting Standard Board – Indonesian Institute of Accountant ("DSAK-IAI"), and regulations in the Capital Market include Regulations, others, of Financial Services Authority/ Capital Market and Supervisory Board and Financial Institution (OJK/Bapepam-LK) No. VIII.G.7 regarding guidelines for the presentation of consolidated financial statements, decree of Chairman of Bapepam-LK No. KEP-347/BL/2012 regarding presentation and disclosure of audited consolidated financial statements of the issuer or public company.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

**b. Dasar Pengukuran dan Penyusunan
Laporan Keuangan Konsolidasian**

Laporan keuangan konsolidasian disusun dan disajikan berdasarkan asumsi kelangsungan usaha serta atas dasar akrual, kecuali laporan arus kas konsolidasian. Dasar pengukuran dalam penyusunan laporan keuangan konsolidasian ini adalah konsep biaya perolehan, kecuali beberapa akun tertentu yang didasarkan pengukuran lain sebagaimana dijelaskan dalam kebijakan akuntansi masing-masing akun tersebut. Biaya perolehan umumnya didasarkan pada nilai wajar imbalan yang diserahkan dalam pemerolehan aset.

Mata uang penyajian yang digunakan dalam penyusunan laporan keuangan konsolidasian ini adalah Rupiah yang merupakan mata uang fungsional Grup. Setiap entitas di dalam Grup menetapkan mata uang fungsional sendiri dan unsur-unsur dalam laporan keuangan dari setiap entitas diukur berdasarkan mata uang fungsional tersebut. (Catatan 2.g).

c. Perubahan pada pernyataan standar akuntansi keuangan dan interpretasi pernyataan standar akuntansi keuangan

Pada tanggal 1 Januari 2020, Grup menerapkan PSAK dan ISAK baru yang berlaku efektif sejak tanggal tersebut. Penyesuaian terhadap kebijakan akuntansi Grup telah dibuat berdasarkan ketentuan transisi dalam masing-masing standar dan interpretasi.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

b. The Basis of Measurement and Preparation of Consolidated Financial Statements

The consolidated statements have been prepared and presented based on going concern assumption and accrual basis of accounting, except for these consolidated statements of cash flows. Basis of measurement in preparation of these consolidated financial statements is the historical costs concept, except for certain accounts which have been prepared on the basis of other measurements as described in their respective policies. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

The presentation currency used in the preparation of the consolidated financial statements is Indonesian Rupiah, which is the Group's functional currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency (Note 2.g).

c. Changes to the statements of financial accounting standards and interpretations of statement of financial accounting standards

Effective January 1, 2020, the Group adopted new PSAK and ISAK that are effective for application from that date. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective standards and interpretations.

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2. KEBIJAKAN AKUNTANSI SIGNIFIKAN (Lanjutan)	2. SIGNIFICANT ACCOUNTING POLICIES (Continued)
<p>2. c. Perubahan pada pernyataan standar akuntansi keuangan dan interpretasi pernyataan standar akuntansi keuangan (Lanjutan)</p>	<p>2. c. Changes to the statements of financial accounting standards and interpretations of statement of financial accounting standards (Continued)</p>
<p>Pada tanggal 1 Januari 2020, Grup menerapkan beberapa pernyataan standar akuntansi keuangan (PSAK) baru.</p>	<p>On January 1, 2020, the Group adopted certain new statements of financial accounting standards ("SFAS").</p>
<p>Penerapan dari standar-standar dan amandemen yang relevan terhadap kegiatan operasional dan bisa memberikan dampak yang signifikan terhadap Grup sebagaimana dijabarkan di bawah ini:</p>	<p>The adoption of the following new standards and amendment which are relevant to the Group's operations are as follows:</p>
<ul style="list-style-type: none"> - PSAK 71 "Instrumen Keuangan" - PSAK 72 "Pendapatan dari Kontrak dengan Pelanggan" - PSAK 73 "Sewa" 	<ul style="list-style-type: none"> - SFAS 71 "Financial instruments" - SFAS 72 "Revenue from contract with customers" - SFAS 73 "Leases"
<p>Dampak terhadap laporan posisi keuangan adalah sebagai berikut:</p>	<p>Impact of adoption these new accounting standards is as follows:</p>
<p>PSAK 71 "Instrumen keuangan"</p>	<p>PSAK 71, "Financial Instruments"</p>
<p>PSAK 71 menggantikan ketentuan PSAK 55 yang terkait dengan pengakuan, klasifikasi dan pengukuran aset keuangan dan liabilitas keuangan, penghentian pengakuan instrument keuangan, penurunan nilai aset keuangan dan akuntansi lindung nilai.</p>	<p>SFAS 71 replaces the provisions of PSAK 55 that relate to the recognition, classification and measurement of financial assets and financial liabilities, derecognition of financial instruments, impairment of financial assets and hedge accounting.</p>
<p>Penerapan PSAK 71 "Instrumen Keuangan" sejak 1 Januari 2020 mengakibatkan perubahan kebijakan akuntansi dan penyesuaian jumlah yang diakui dalam laporan keuangan konsolidasian.</p>	<p>The adoption of SFAS 71 "Financial instruments" from January 1, 2020 resulted in changes in accounting policies and adjustments to the amounts recognised in the consolidated financial statements.</p>
<p>Total dampak pada laba ditahan grup pada 1 Januari 2020 adalah Rp60.634.668.</p>	<p>The total impact on the Company's retained earnings as of January 1, 2020 is amounting to Rp60.634.668.</p>

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. c. Perubahan pada pernyataan standar akuntansi keuangan dan interpretasi pernyataan standar akuntansi keuangan (Lanjutan)

Pada tanggal 1 Januari 2020, manajemen grup telah menilai model bisnis mana yang berlaku untuk aset keuangan yang dimiliki grup dan telah mengklasifikasikan instrument keuangannya ke dalam kategori PSAK 71 yang sesuai.

Tabel berikut menjelaskan kategori pengukuran asli berdasarkan PSAK 55 dan kategori pengukuran baru berdasarkan PSAK 71 untuk masing-masing aset dan liabilitas keuangan Grup pada tanggal 1 Januari 2020:

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. c. Changes to the statements of financial accounting standards and interpretations of statement of financial accounting standards (Continued)

On January 1, 2020, the Company's management has assessed which business models apply to the financial assets held by the group and has classified its financial instruments into the appropriate SFAS 71 categories.

The following table sets out the original measurement categories under PSAK 55 and the new measurement categories under PSAK 71 for each of the Group's financial assets and financial liabilities as of January 1, 2020:

	Klasifikasi awal berdasarkan PSAK 55/ <i>Original classification under PSAK 55</i>	Klasifikasi baru berdasarkan PSAK 71/ <i>New classification under PSAK 71</i>	Nilai tercatat awal berdasarkan PSAK 55/ <i>Original carrying amount under PSAK 55</i>	Nilai tercatat baru berdasarkan PSAK 71/ <i>New carrying amount under PSAK 71</i>	
<u>Aset-aset Keuangan</u>					<u>Financial Assets</u>
Kas dan Setara Kas	Pinjaman dan piutang/ <i>Loans and receivables</i>	Biaya perolehan diamortisasi/ <i>Amortized cost</i>	106,567,314	106,567,314	Cash and Cash Equivalents
Piutang usaha	Pinjaman dan piutang/ <i>Loans and receivables</i>	Biaya perolehan diamortisasi/ <i>Amortized cost</i>	592,293,200	514,498,163	Account receivables
Aset Keuangan Lancar Lainnya	Pinjaman dan piutang/ <i>Loans and receivables</i>	Biaya perolehan diamortisasi/ <i>Amortized cost</i>	36,190,275	36,190,275	Other Current Financial Assets
Available for sale	Pinjaman dan piutang/ <i>Loans and receivables</i>	FVOCI Biaya perolehan diamortisasi/ <i>Amortized cost</i>	19,426,181	19,426,181	Financial Assets at FVOCI
			493,068	493,068	Security Deposits
Jumlah aset keuangan			754,970,038	677,175,001	Total financial assets

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2. KEBIJAKAN AKUNTANSI SIGNIFIKAN (Lanjutan)	2.	SIGNIFICANT ACCOUNTING POLICIES (Continued)	2.	SIGNIFICANT ACCOUNTING POLICIES (Continued)
2. c. Perubahan pada pernyataan standar akuntansi keuangan dan interpretasi pernyataan standar akuntansi keuangan (Lanjutan)	2.	c. Changes to the statements of financial accounting standards and interpretations of statement of financial accounting standards (Continued)	2.	c. Changes to the statements of financial accounting standards and interpretations of statement of financial accounting standards (Continued)
	Klasifikasi awal berdasarkan PSAK 55/ Original classification under PSAK 55	Klasifikasi baru berdasarkan PSAK 71/New classification under PSAK 71	Nilai tercatat awal berdasarkan PSAK 55/ Original carrying amount under PSAK 55	Nilai tercatat baru berdasarkan PSAK 71/ New carrying amount under PSAK 71
<u>Liabilitas-liabilitas keuangan</u>				<u>Financial Liabilities</u>
Utang usaha	Liabilitas keuangan lainnya/Other financial liabilities	Liabilitas keuangan lainnya/Other financial liabilities	120,673,790	120,673,790
Utang lain-lain	Liabilitas keuangan lainnya/Other financial liabilities	Liabilitas keuangan lainnya/Other financial liabilities	11,111,286	11,111,286
Beban Akrual	Liabilitas keuangan lainnya/Other financial liabilities	Liabilitas keuangan lainnya/Other financial liabilities	22,586,549	22,586,549
Utang Dividen	Liabilitas keuangan lainnya/Other financial liabilities	Liabilitas keuangan lainnya/Other financial liabilities	7,507,231	7,507,231
Utang Bank Jangka Pendek	Liabilitas keuangan lainnya/Other financial liabilities	Liabilitas keuangan lainnya/Other financial liabilities	994,828,783	994,828,783
Utang Bank Jangka Panjang	Liabilitas keuangan lainnya/Other financial liabilities	Liabilitas keuangan lainnya/Other financial liabilities	21,062,247	21,062,247
Jumlah liabilitas keuangan			1,177,769,886	1,177,769,886

Penurunan nilai aset keuangan

Grup memiliki tiga jenis aset keuangan yang merujuk pada model kerugian kredit diharapkan yang baru dari PSAK 71:

- Piutang usaha untuk penjualan Persediaan
- Uang jaminan, dan
- Aset lain

Grup diwajibkan untuk merevisi metodologi penurunan nilai berdasarkan PSAK 71 untuk masing-masing kelompok aset tersebut. Dampak dari perubahan metodologi penurunan nilai pada laba ditahan dan ekuitas grup diungkapkan Rp60.634.668.

Impairment of financial assets

The Company's has three types of financial assets that are subject to PSAK 71's new expected credit loss model:

- Trade receivables for sales Inventory
- Security deposit, and
- Other financial assets

The Company was required to revise its impairment methodology under PSAK 71 for each of these classes of assets. The impact of the change in impairment methodology on the Company's retained earnings and equity is amounting to Rp60,634,668.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
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2. c. Perubahan pada pernyataan standar akuntansi keuangan dan interpretasi pernyataan standar akuntansi keuangan (Lanjutan)

Sementara kas dan setara kas juga merujuk pada persyaratan penurunan nilai PSAK 71, kerugian penurunan nilai yang teridentifikasi tidak material.

Piutang dagang dan aset kontrak

Grup menerapkan pendekatan sederhana PSAK 71 untuk mengukur kerugian kredit ekspektasian yang menggunakan penyisihan kerugian ekspektasian sepanjang umurnya untuk semua piutang dagang dan aset kontrak. Hal ini mengakibatkan peningkatan penyisihan kerugian pada tanggal 1 Januari 2020 sebesar Rp.77.795.037 untuk piutang usaha.

PSAK 72 “Pendapatan dari kontrak dengan pelanggan”

Grup telah mengadopsi PSAK 72 Pendapatan dari kontrak dengan pelanggan sejak 1 Januari 2020 yang mengakibatkan perubahan kebijakan akuntansi dan penyesuaian jumlah yang diakui dalam laporan keuangan. Sesuai dengan ketentuan transisi dalam PSAK 72, grup telah mengadopsi aturan baru secara retrospektif dan telah mencatat dampaknya pada saldo awal laba ditahan.

Singkatnya, penyesuaian berikut telah dilakukan terhadap jumlah yang diakui di neraca pada tanggal penerapan awal (1 Januari 2020) sebesar Rp.36.785.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. c. Changes to the statements of financial accounting standards and interpretations of statement of financial accounting standards (Continued)

While cash and cash equivalents are also subject to the impairment requirements of PSAK 71, the identified impairment loss was immaterial.

Trade receivables and contract assets

The Company applies the PSAK 71 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contracts assets. This resulted in an increase of the loss allowance on January 1, 2020 by Rp77,795,037 for trade receivables.

PSAK 72, “Revenue from contract with customers”

The Company has adopted SFAS 72 Revenue from contracts with customers from January 1, 2020 which resulted in changes in accounting policies and adjustments to the amounts recognised in the financial statements. In accordance with the transition provisions in SFAS 72, the Company has adopted the modified retrospectively and has recorded the impact in the beginning retained earnings.

The impact on the Company's retained earnings as at January 1, 2020 is amounting to Rp36,785.

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<p>2. c. Perubahan pada pernyataan standar akuntansi keuangan dan interpretasi pernyataan standar akuntansi keuangan (Lanjutan)</p> <p>Akuntansi untuk pengembalian dana</p> <p>Ketika pelanggan memiliki hak untuk meretur produk dalam jangka waktu tertentu, entitas berkewajiban untuk mengembalikan harga pembelian. Grup sebelumnya mengakui penyisihan pengembalian yang diukur secara neto pada margin penjualan (Rp36.785 pada 1 Januari 2020). Pendapatan disesuaikan dengan perkiraan nilai pengembalian dan biaya penjualan disesuaikan untuk nilai barang yang diperkirakan akan kembali.</p> <p>Berdasarkan PSAK 72, liabilitas pengembalian dana terkait perkiraan pengembalian dana kepada pelanggan diakui sebagai penyesuaian pendapatan dalam utang usaha dan utang lain-lain (Rp36.785 pada 1 Januari 2020). Pada saat yang sama, Grup memiliki hak untuk mendapatkan kembali produk dari pelanggan ketika pelanggan menggunakan hak pengembaliannya dan mengakui aset. Aset tersebut diukur dengan mengacu pada nilai tercatat produk sebelumnya. Biaya atas pemulihan produk tidak material karena pelanggan biasanya mengembalikan produk dalam kondisi dapat dijual di toko.</p> <p>Untuk mencerminkan kebijakan perubahan ini, grup telah mencatat penambahan aset lain-lain sebesar Rp36.785 dan pada 1 Januari 2020.</p>	<p>2. c. Changes to the statements of financial accounting standards and interpretations of statement of financial accounting standards (Continued)</p> <p>Accounting for refunds</p> <p>When the customer has right to return the product within a given period, the entity is obliged to refund the purchase price. The Company previously recognised a provision for returns which was measured on a net basis at the margin on the sale (Rp36,785 at January 1, 2020). Revenue was adjusted for the expected value of the returns and cost of sales were adjusted for the value of the corresponding goods expected to be returned.</p> <p>Under SFAS 72, a refund liability for the expected refunds to customers is recognised as adjustment to revenue in trade and other payables (Rp36,785 at January 1, 2020). At the same time, Company has a right to recover the product from the customer where the customer exercises his right of return and recognises an asset. The asset is measured by reference to the former carrying amount of the product. The cost of restoring the product is immaterial because customers usually return the product in a store-able condition.</p> <p>To reflect this change policy, the Company has recorded increased of other assets by Rp36,785 on January 1, 2020.</p>

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
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2. c. Perubahan pada pernyataan standar akuntansi keuangan dan interpretasi pernyataan standar akuntansi keuangan (Lanjutan)

PSAK 73 “Sewa”

Grup telah menerapkan PSAK 73 Sewa secara retrospektif sejak 1 Januari 2020, tetapi belum menyajikan kembali komparatif untuk periode pelaporan 2018, seperti yang diizinkan berdasarkan ketentuan transisi spesifik dalam standar. Oleh karena itu, reklasifikasi dan penyesuaian yang timbul dari aturan sewa guna usaha yang baru diakui dalam saldo awal neraca pada tanggal 1 Januari 2020.

Berdasarkan penerapan PSAK 73, grup mengakui liabilitas sewa sehubungan dengan sewa yang sebelumnya telah diklasifikasikan sebagai 'sewa operasi' berdasarkan prinsip sewa PSAK 30. Liabilitas ini diukur pada nilai kini dari sisa pembayaran sewa, didiskontokan dengan menggunakan suku bunga pinjaman tambahan lessee per 1 Januari 2019. Tingkat pinjaman inkremental rata-rata tertimbang penyewa yang diterapkan pada liabilitas sewa pada tanggal 1 Januari 2020 adalah 8,17 %.

Panduan praktis diterapkan

Dalam menerapkan PSAK 73 untuk pertama kalinya, Grup telah menggunakan cara praktis berikut yang diizinkan oleh standar:

- Menerapkan tingkat diskonto tunggal pada portofolio sewa dengan karakteristik yang mirip secara wajar.
- Akuntansi sewa operasi dengan sisa jangka waktu sewa kurang dari 12 bulan pada tanggal 1 Januari 2020 sebagai sewa jangka pendek.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. c. Changes to the statements of financial accounting standards and interpretations of statement of financial accounting standards (Continued)

PSAK 73, “Leases”

The Company has adopted SFAS 73 Leases modified retrospectively from January 1, 2020 but has not restated comparatives for the 2018 reporting period, as permitted under the specific transition provisions in the standard. The reclassifications and the adjustments arising from the new leasing rules are therefore recognised in the opening balance sheet on January 1, 2020.

On adoption of SFAS 73, the Company recognised lease liabilities in relation to leases which had previously been classified as 'operating leases' under the principles of SFAS 30 leases. These liabilities were measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate as of January 1, 2020. The weighted average lessee's incremental borrowing rate applied to the lease liabilities on January 1, 2020 was 8.17 %.

Practical expedients applied

In applying SFAS 73 for the first time, the Company has used the following practical expedients permitted by the standard:

- Applying a single discount rate to a portfolio of leases with reasonably similar characteristics.
- Accounting for operating leases with a remaining lease term of less than 12 months as at January 1, 2020 as short term leases; and

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<p>2. c. Perubahan pada pernyataan standar akuntansi keuangan dan interpretasi pernyataan standar akuntansi keuangan (Lanjutan)</p> <ul style="list-style-type: none"> - Menggunakan peninjauan kembali dalam menentukan jangka waktu sewa di mana kontrak berisi opsi untuk memperpanjang atau mengakhiri sewa. <p>Aset hak guna diukur sebesar jumlah yang sama dengan liabilitas sewa, disesuaikan dengan jumlah pembayaran sewa yang dibayar di muka atau yang masih harus dibayar terkait sewa tersebut yang diakui di neraca pada tanggal 31 Desember 2019.</p> <p>Perubahan kebijakan Akuntansi mempengaruhi item-item berikut di neraca pada 1 Januari 2020:</p> <ul style="list-style-type: none"> • Aset hak guna—meningkat sebesar Rp29.953.854; dan • Liabilitas sewa—meningkat sebesar Rp23.157.304 <p>Penerapan dari standar, interpretasi baru/revisi standar berikut yang berlaku efektif mulai 1 Januari 2020 dan 1 Juni 2020, tidak menimbulkan perubahan substansial terhadap kebijakan akuntansi Grup dan pengaruh yang material atas jumlah yang dilaporkan atas tahun berjalan atau tahun sebelumnya.</p> <p>Amendemen PSAK 1 “Penyajian laporan keuangan” dan PSAK 25 “Kebijakan akuntansi, perubahan estimasi akuntansi, dan kesalahan”.</p> <p>Amendemen tersebut mengklarifikasi beberapa susunan kata dan definisi material dengan tujuan untuk menyelaraskan definisi yang digunakan dalam kerangka konseptual dan beberapa PSAK yang relevan.</p>	<p>2. c. Changes to the statements of financial accounting standards and interpretations of statement of financial accounting standards (Continued)</p> <ul style="list-style-type: none"> - Using hindsight in determining the lease term where the contract contains options to extend or terminate the lease. <p>Right-of-use assets were measured at the amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet as at December 31, 2019.</p> <p>The change in accounting policy affected the following items in the balance sheet on January 1, 2020:</p> <ul style="list-style-type: none"> • Right-of-use assets – increase by Rp29,953,854; and • Lease liabilities – increase by Rp23,157,304 <p>The adoption of the following new and amended standards and interpretations that are effective beginning January 1, 2020 did not result in substantial changes to the Company’s accounting policies and had no material effect on the amounts reported for the current or prior financial years.</p> <p>Amendment to SFAS 1 “Presentation of financial statement” and SFAS 25 “Accounting policies, changes in accounting estimates and errors.</p> <p>The amendment clarifies several wording and material definitions in order to align with the definitions used in the conceptual framework and some relevant PSAK. Amendment to SFAS 1 “Presentation of Financial Statements”.</p>

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. c. Perubahan pada pernyataan standar akuntansi keuangan dan interpretasi pernyataan standar akuntansi keuangan (Lanjutan)

Konsesi sewa terkait Covid 19 –
Amandemen PSAK 73

Sebagai akibat dari pandemi COVID-19, konsesi sewa telah diberikan kepada penyewa. Konsesi tersebut dapat diberikan dalam berbagai bentuk, termasuk pengampunan pembayaran dan penangguhan pembayaran sewa. Dewan standar membuat amandemen terhadap PSAK 73 Sewa yang memberi penyewa pilihan untuk memperlakukan konsesi sewa yang memenuhi syarat dengan cara yang sama seperti jika mereka bukan modifikasi sewa. Dalam banyak kasus, hal ini akan menghasilkan perlakuan akuntansi untuk konsesi sebagai pembayaran sewa variabel selama periode pemberiannya.

Entitas yang menerapkan kebijakan praktis harus mengungkapkan fakta ini, apakah kebijakan telah diterapkan pada semua konsesi sewa yang memenuhi syarat atau, jika tidak, informasi tentang sifat kontrak yang telah diterapkan, serta jumlah yang diakui dalam laba rugi, yang timbul dari konsesi sewa.

Implementasi dari standar-standar, amandemen dan penyesuaian tahunan yang dimulai pada atau setelah tanggal 1 Januari 2020 dari standar di bawah ini tidak menghasilkan perubahan kebijakan akuntansi Grup dan tidak memiliki dampak material terhadap jumlah yang dilaporkan di periode berjalan atau sebelumnya:

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. c. Changes to the statements of financial accounting standards and interpretations of statement of financial accounting standards (Continued)

*Covid-19-related Rent Concessions –
Amendments to SFAS 73*

As a result of the COVID-19 pandemic, rent concessions have been granted to lessees. Such concessions might take a variety of forms, including payment holidays and deferral of lease payments. The standard board made an amendment to SFAS 73 Leases which provides lessees with an option to treat qualifying rent concessions in the same way as they would if they were not lease modifications. In many cases, this will result in accounting for the concessions as variable lease payments in the period in which they are granted.

Entities applying the practical expedients must disclose this fact, whether the expedient has been applied to all qualifying rent concessions or, if not, information about the nature of the contracts to which it has been applied, as well as the amount recognised in profit or loss arising from the rent concessions.

The implementation of the following new standards, amendments and annual improvements which are effective from January 1, 2020 did not result in changes to the Group's accounting policies and had no material effect on the amounts reported for current or prior financial periods:

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
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2. d. Prinsip-prinsip Konsolidasian

- ISAK 35 “Penyajian Laporan Keuangan Entitas Berorientasi Laba”;
- Amandemen PSAK 15 “Investasi pada Entitas Asosiasi”;
- Amandemen PSAK 62 “Kontrak Asuransi”;
- PSAK 102 “Akuntansi Murabahah”;
- ISAK 101 “Pengakuan Pendapatan Murabahah Tangguh Tanpa Risiko Signifikan Terkait Kepemilikan Persediaan”;
- ISAK 102 “Penurunan Nilai Piutang Murabahah”; dan
- Amendemen PSAK 71, Amendemen PSAK 55, and Amendemen PSAK 60 “Reformasi Acuan Suku Bunga”.

2. d. Prinsip-prinsip Konsolidasian

Laporan keuangan konsolidasian meliputi laporan keuangan Induk Perusahaan dan Entitas Anaknya seperti disebutkan pada Catatan 1d.

Pengendalian diperoleh ketika Perusahaan terekspos, atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan *investee* dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas *investee*. Secara khusus, Perusahaan mengendalikan *investee* jika, dan hanya jika, Perusahaan memiliki seluruh hal berikut ini:

- a. Kekuasaan atas *investee* (misalnya adanya hak yang memberikan Perusahaan kemampuan saat ini untuk mengarahkan aktivitas *investee* yang relevan);
- b. Exposur atau hak atas imbal hasil variabel dari keterlibatan Perusahaan dengan *investee*; dan

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. d. Principles of Consolidation

- *ISFAS 35 “Presentation of non-profit oriented entities financial statements”;*
- *Amendment to SFAS 15 “Investment in Associates and Joint Ventures”;*
- *Amendment to SFAS 62 “Insurance Contracts”;*
- *SFAS 102 “Murabahah Accounting”;*
- *IFAS 101 “Recognition of Murabahah Unearned Revenue without Significant Risk Related to Inventory Ownership”;*
- *IFAS 102 “Impairment of Murabahah Receivable; and*
- *Amendment to SFAS 71, Amendment to SFAS 55, and Amendment to SFAS 60 “Interest Rate Benchmark Reform”.*

2. d. Principles of Consolidation

The consolidated financial statements comprise the financial statements of the Parent Company and its Subsidiaries as described in Note 1d.

Control is achieved when the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Company controls an investee if, and only if, the Company has all of the following:

- a. *Power over the investee (i.e., existing rights that give investor the current ability to direct the relevant activities of the investee);*
- b. *Exposure, or right, to variable returns from investor’s involvement with the investee; and*

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
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2. d. Prinsip-prinsip Konsolidasian (Lanjutan)

- c. Kemampuan untuk menggunakan kekuasaannya atas *investee* untuk mempengaruhi imbal hasil Perusahaan.

Umumnya, kepemilikan hak suara mayoritas (*a majority of voting rights*) menghasilkan pengendalian.

Untuk mendukung hal ini, dan jika Perusahaan memiliki hak suara kurang dari hak suara mayoritas, atau hak sejenis atas suatu *investee*, Perusahaan mempertimbangkan seluruh fakta dan keadaan ketika menilai apakah Perusahaan memiliki kekuasaan atas *investee*, termasuk:

- Pengaturan kontraktual dengan pemegang hak suara lainnya pada *investee*;
- Hak-hak yang timbul dari pengaturan kontraktual lain; dan
- Hak suara yang dimiliki Perusahaan dan hak suara potensial.

Perusahaan menilai kembali apakah masih mengendalikan *investee* jika fakta dan keadaan mengindikasikan bahwa terdapat perubahan dalam satu atau lebih dari tiga elemen pengendalian. Konsolidasi atas entitas anak dimulai sejak tanggal Perusahaan memperoleh pengendalian atas entitas anak dan berakhir ketika Perusahaan kehilangan pengendalian atas entitas anak.

Laba rugi dan setiap komponen dari penghasilan komprehensif lain ("OCI") diatribusikan kepada pemilik entitas induk dan KNP, meskipun hal tersebut mengakibatkan KNP memiliki saldo defisit.

Laporan keuangan konsolidasian disusun dengan menggunakan kebijakan akuntansi yang sama untuk transaksi dan peristiwa lain dalam keadaan yang serupa. Jika anggota Kelompok Usaha menggunakan kebijakan akuntansi yang berbeda untuk transaksi dan peristiwa dalam keadaan yang serupa, maka penyesuaian dilakukan atas laporan keuangannya dalam penyusunan laporan keuangan konsolidasian.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

**2. d. Principles of Consolidation
(Continued)**

- c. The ability to use its power over the *investee* to affect the investor's returns.

Generally, there is a presumption that a majority of voting rights result in control.

To support this presumption and when the Company has less than a majority of the voting, or similar, rights of an *investee*, it considers all relevant facts and circumstances in assessing whether it has power over an *investee*, including:

- The contractual arrangement(s) with the other vote holders of the *investee*.
- Rights arising from other contractual arrangements; and
- The Company's voting rights and potential voting rights.

The Company reassesses whether or not it controls an *investee* if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary.

Profit or loss and each component of other comprehensive income ("OCI") are attributed to the equity holders of the parent entity and to the NCI, even if this results in the NCI having a deficit balance.

The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses different accounting policies for like transactions and events in similar circumstances, appropriate adjustments are made to its financial statements in preparing the consolidated financial statements.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. d. Prinsip-prinsip Konsolidasian (Lanjutan)

Seluruh saldo akun dan transaksi yang signifikan antar Perusahaan dengan Entitas Anak telah dieliminasi.

Perubahan dalam bagian kepemilikan entitas induk pada entitas anak yang tidak mengakibatkan hilangnya pengendalian dicatat sebagai transaksi ekuitas.

Jika kehilangan pengendalian atas suatu entitas anak, maka entitas induk:

- menghentikan pengakuan aset (termasuk setiap goodwill) dan liabilitas entitas anak;
- menghentikan pengakuan jumlah tercatat setiap KNP;
- menghentikan pengakuan akumulasi selisih penjabaran, yang dicatat di ekuitas, bila ada;
- mengakui nilai wajar pembayaran yang diterima;
- mengakui setiap sisa investasi pada nilai wajarnya;
- mengakui setiap perbedaan yang dihasilkan sebagai keuntungan atau kerugian dalam laporan laba rugi;

KNP mencerminkan bagian atas laba atau rugi dan aset neto dari Entitas-entitas Anak yang tidak dapat diatribusikan secara langsung maupun tidak langsung pada entitas induk yang masing-masing disajikan dalam laporan laba rugi konsolidasian dan dalam ekuitas pada laporan posisi keuangan konsolidasian, terpisah dari bagian yang dapat diatribusikan kepada pemilik entitas induk.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

**2. d. Principles of Consolidation
(Continued)**

All significant intercompany accounts and transactions between the Company and its Subsidiaries have been eliminated.

Changes in a parent's ownership interest in a subsidiary that do not result in the loss of control are accounted for as equity transactions.

In case of loss of control over a subsidiary, the parent entity:

- derecognizes the assets (including goodwill) and liabilities of the subsidiary;
- derecognizes the carrying amount of any NCI;
- derecognizes the cumulative translation differences, recorded in equity, if any;
- recognizes the fair value of the consideration received;
- recognizes the fair value of any investment retained
- recognizes any surplus or deficit in profit or loss; and

NCI represents the portion of the profit or loss and net assets of the Subsidiaries not attributable directly or indirectly to the parent company, which are presented respectively in the consolidated statements of profit or loss and under the equity section of the consolidated statements of financial position, respectively, separately from the equity attributable to owners of the parent entity.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. e. Kombinasi Bisnis

Kombinasi bisnis adalah suatu transaksi atau peristiwa lain dimana pihak pengakuisisi memperoleh pengendalian atas satu atau lebih bisnis. Kombinasi bisnis dicatat dengan menggunakan metode akuisisi. Imbalan yang dialihkan dalam suatu kombinasi bisnis diukur pada nilai wajar, yang dihitung sebagai hasil penjumlahan dari nilai wajar tanggal akuisisi atas seluruh aset yang dialihkan oleh Grup, liabilitas yang diakui oleh Grup kepada pemilik sebelumnya dari pihak yang diakuisisi dan kepentingan ekuitas yang diterbitkan oleh Grup dalam pertukaran pengendalian dari pihak yang diakuisisi. Biaya-biaya terkait akuisisi periode saat biaya tersebut terjadi dan jasa diterima.

Pada tanggal akuisisi, aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih diakui pada nilai wajar kecuali untuk aset dan liabilitas tertentu yang diukur sesuai dengan standar yang relevan.

Komponen kepentingan nonpengendali pada pihak diakuisisi diukur baik pada nilai wajar ataupun pada bagian proporsional instrumen kepemilikan yang ada dalam jumlah yang diakui atas aset neto teridentifikasi dari pihak diakuisisi.

Bila suatu kombinasi bisnis dilakukan secara bertahap, kepemilikan terdahulu Grup atas pihak terakuisisi diukur kembali ke nilai wajar pada tanggal akuisisi dan keuntungan atau kerugiannya, jika ada, diakui dalam laba rugi. Apabila dalam periode sebelumnya, perubahan nilai wajar yang berasal dari kepentingan ekuitasnya sebelum tanggal akuisisi telah diakui dalam penghasilan komprehensif lain, jumlah tersebut diakui dengan dasar yang sama sebagaimana dipersyaratkan jika Grup telah melepas secara langsung kepentingan ekuitas yang dimiliki sebelumnya.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. e. Business Combinations

Business combination is a transaction or other event in which an acquirer obtains control of one or more businesses. Business combination is accounted for by applying the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to former owners of the acquiree, and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs are recognized as expenses in the periods in which the costs are incurred and the services are received.

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognized at their fair value except for certain assets and liabilities that are measured in accordance with the relevant standards.

Component of non-controlling interests are measured either at fair value or at the present ownership instruments' proportionate share in the recognized amounts of the acquiree's identifiable net assets.

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date and the resulting gain or loss, if any, is recognized in profit or loss. When in prior periods, a change in the value of its equity interest in the acquiree prior to the acquisition date had been recognized in other comprehensive income, that amount shall be recognized on the same basis as would be required if the Group had disposed directly of the previously held equity interest.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. e. Kombinasi Bisnis (Lanjutan)

Jika akuntansi awal untuk kombinasi bisnis belum selesai pada akhir periode pelaporan saat kombinasi terjadi, Grup melaporkan jumlah sementara untuk pos-pos yang proses akuntansinya belum selesai dalam laporan keuangannya. Selama periode pengukuran, pihak pengakuisisi menyesuaikan, aset atau liabilitas tambahan yang diakui, untuk mencerminkan informasi baru yang diperoleh tentang fakta dan keadaan yang ada pada tanggal akuisisi dan, jika diketahui, akan berakibat terhadap pengakuan aset dan liabilitas dimaksud pada tanggal tersebut.

Pada tanggal akuisisi, *goodwill* diukur pada harga perolehan yang merupakan selisih lebih antara (a) nilai gabungan dari imbalan yang dialihkan dan jumlah setiap kepentingan nonpengendali, atas (b) jumlah neto teridentifikasi dari aset yang diperoleh dan liabilitas yang diambil alih.

Jika imbalan tersebut kurang dari nilai wajar aset neto entitas anak yang diakuisisi, selisih tersebut diakui dalam laporan laba rugi sebagai keuntungan dari akuisisi entitas anak setelah sebelumnya manajemen menilai kembali apakah telah mengidentifikasi dengan tepat seluruh aset yang diperoleh dan liabilitas yang diambil alih serta mengakui setiap aset atau liabilitas tambahan yang dapat diidentifikasi dalam penelaahan tersebut.

Setelah pengakuan awal, *goodwill* diukur pada jumlah tercatat dikurangi akumulasi kerugian penurunan nilai. Untuk tujuan pengujian penurunan nilai, *goodwill* yang diperoleh dari suatu kombinasi bisnis, sejak tanggal akuisisi dialokasikan kepada setiap Unit Penghasil Kas dari Grup yang diperkirakan akan memberikan manfaat dari sinergi kombinasi bisnis tersebut, terlepas dari apakah aset atau liabilitas lain dari pihak yang diakuisisi ditempatkan dalam Unit Penghasil Kas tersebut.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

**2. e. Business Combinations
(Continued)**

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. In its financial statements, during the measurement period the acquirer adjust, recognized additional assets or liabilities, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have resulted in the recognition of those assets and liabilities as of that date.

At acquisition date, goodwill is measured at its cost being the excess of (a) the aggregate of the consideration transferred and the amount of any non-controlling interest, over (b) the net of identifiable assets acquired, and liabilities assumed.

If this consideration is lower than the fair value of the net assets of the subsidiary acquired, the difference is recognized in profit or loss as gain on bargain purchase after previously the management reassesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and recognize any additional assets or liabilities that are identified in that review.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. To impairment testing, goodwill acquired in a business combination, from the acquisition date, be allocated to each of the Group's Cash Generating Units that is expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those Cash Generating Units.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. f. Kombinasi Bisnis Entitas Sepengendali

Jika *goodwill* telah dialokasikan pada suatu Unit Penghasil Kas dan operasi tertentu atas Unit Penghasil Kas tersebut dilepaskan, maka *goodwill* yang terkait dengan operasi yang dilepaskan tersebut termasuk dalam jumlah tercatat operasi tersebut ketika menentukan keuntungan atau kerugian dari pelepasan. *Goodwill* yang dilepaskan tersebut diukur berdasarkan nilai relatif operasi yang dihentikan dan porsi Unit Penghasil Kas yang ditahan.

Transaksi kombinasi bisnis entitas sepengendali, berupa pengalihan bisnis yang dilakukan dalam rangka reorganisasi entitas-entitas yang berada dalam suatu kelompok usaha yang sama, bukan merupakan perubahan kepemilikan dalam arti substansi ekonomi, sehingga transaksi tersebut tidak dapat menimbulkan laba atau rugi bagi Grup secara keseluruhan ataupun bagi entitas individual dalam Grup tersebut.

Karena transaksi restrukturisasi antara entitas sepengendali tidak mengakibatkan perubahan substansi ekonomi kepemilikan atau bisnis yang dipertukarkan, maka transaksi tersebut diakui pada jumlah tercatat berdasarkan metode penyatuan kepemilikan.

Entitas yang menerima bisnis, dalam kombinasi bisnis entitas sepengendali, mengakui selisih antara jumlah imbalan yang dialihkan dan jumlah tercatat dari setiap transaksi kombinasi bisnis entitas sepengendali di ekuitas dalam akun tambahan modal disetor.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. f. Business Combination Entities under Common Control

If *goodwill* has been allocated to Cash Generating Units and certain operations on the Cash Generating Units is disposed, the *goodwill* associated with the operation disposed is included in the carrying amount of the operation when determining the gain or losses on disposal. Disposed *goodwill* is measured based on relative values of the operation disposed of and the portion of the Cash Generating Units retained.

Business combination of entities under common control transactions, such as transfers of business conducted within the framework of the reorganization of the entities that are in the same group, not a change of ownership in terms of economic substance, so that the transaction can not result in a gain or loss for the Group as a whole or the individual entity within the Group.

Due to business combination transactions of entities under common control does not lead to changes in economic substance or business ownership are exchanged, then the transaction is recognized in the carrying amount based on the pooling of interest method.

An entity that receives the business, in a business combination of entities under common control, recognize the difference between the amount of the consideration transferred and the carrying amount of each transaction is a business combination of entities under common control in equities as part of additional paid in capital.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

g. Transaksi dan Saldo dalam Mata Uang Asing

Dalam menyiapkan laporan keuangan, setiap entitas di dalam Grup mencatat dengan menggunakan mata uang dari lingkungan ekonomi utama di mana entitas beroperasi ("mata uang fungsional"). Mata uang fungsional Perusahaan dan entitas anak adalah Rupiah.

Transaksi-transaksi selama tahun berjalan dalam mata uang asing dicatat dalam Rupiah dengan kurs spot antara Rupiah dan valuta asing pada tanggal transaksi. Pada akhir periode pelaporan, pos moneter dalam mata uang asing dijabarkan ke dalam Rupiah menggunakan kurs penutup, yaitu kurs tengah Bank Indonesia pada 31 Desember 2020 dan 2019 sebagai berikut:

	2020 Rp	2019 Rp	
Mata uang asing			Foreign currencies
1 USD	14.105	13.901	1 USD
1 EUR	17.330	15.589	1 EUR
1 SGD	10.644	10.321	1 SGD
1 AUD	10.771	9.739	1 AUD
1 CNY	2.161	1.991	1 CNY
1 GBP	19.085	18.250	1 GBP

Selisih kurs yang timbul dari penyelesaian pos moneter dan dari penjabaran pos moneter dalam mata uang asing diakui dalam laba rugi.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

g. Foreign Currency Transaction and Balances

In preparing financial statements, each of the entities within the Group record by using the currency of the primary economic environment in which the entity operates ("the functional currency"). The functional currency of the Company and subsidiaries is Rupiah.

Transactions during the year in foreign currencies are recorded in Rupiah by applying to the foreign currency amount the spot exchange rate between Rupiah and the foreign currency at the date of transactions. At the end of reporting period, foreign currency monetary items are translated to Rupiah using the closing rate, i.e., middle rate of Bank of Indonesia on December 31, 2020, and 2019 as follows:

Exchange differences arising on the settlement of monetary items or on translating monetary items in foreign currencies are recognized in profit or loss.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. h. Kas dan Setara Kas

Kas dan setara kas termasuk kas, kas di bank (rekening giro), dan deposito berjangka yang jatuh tempo dalam jangka waktu tiga bulan atau kurang pada saat penempatan yang tidak digunakan sebagai jaminan atau tidak dibatasi penggunaannya.

2. i. Persediaan

Persediaan dinyatakan berdasarkan jumlah terendah antara biaya perolehan dan nilai realisasi neto. Biaya persediaan terdiri dari seluruh biaya pembelian, biaya konversi, dan biaya lain yang timbul sampai persediaan berada dalam kondisi dan lokasi saat ini. Biaya perolehan ditentukan dengan metode rata-rata tertimbang. Nilai realisasi neto merupakan taksiran harga jual dalam kegiatan usaha biasa dikurangi estimasi biaya penyelesaian dan estimasi biaya yang diperlukan untuk membuat penjualan.

Setiap penurunan nilai persediaan di bawah biaya perolehan menjadi nilai realisasi neto dan seluruh kerugian persediaan diakui sebagai beban pada periode terjadinya penurunan atau kerugian tersebut. Setiap pemulihan kembali penurunan nilai persediaan karena peningkatan kembali nilai realisasi neto, diakui sebagai pengurangan terhadap jumlah beban persediaan pada periode terjadinya pemulihan tersebut.

2. j. Biaya Dibayar Dimuka dan Uang Muka

Biaya dibayar dimuka diamortisasi dengan menggunakan metode garis lurus selama periode manfaat masing-masing biaya.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. h. Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand, cash in banks and time deposit with maturity periods of three months or less at the time of placement that are not used as collateral or are not restricted.

2. i. Inventories

Inventories are carried at the lower of cost and net realizable value. The cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined using the weighted average method. Net realisable 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.

The amount of any write-down of inventories to net realisable value and all losses of inventories shall be recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories, arising from an increase in net realisable value, is recognised as a reduction in the number of inventories recognised as an expense in the period in which the reversal occurs.

2. j. Prepaid Expenses and Advances

Prepaid Expenses are amortised on a straight-line basis over the estimated beneficial periods of the prepayments.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

Uang muka adalah bagian dari kontrak yang dibayarkan atau diterima di muka untuk barang dan jasa. Uang muka dicatat sebagai aset pada laporan posisi keuangan konsolidasian.

2. k. Aset Tetap

Aset tetap pada awalnya diakui sebesar biaya perolehan yang meliputi harga perolehannya dan setiap biaya yang dapat diatribusikan langsung untuk membawa aset ke kondisi dan lokasi yang diinginkan agar aset siap digunakan sesuai intensi manajemen.

Apabila relevan, biaya perolehan juga dapat mencakup estimasi awal biaya pembongkaran dan pemindahan aset tetap dan restorasi lokasi aset tetap diperoleh atau sebagai konsekuensi penggunaan aset tetap selama periode tertentu untuk tujuan selain untuk memproduksi persediaan selama periode tersebut.

Setelah pengakuan awal, aset tetap kecuali tanah dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan dan akumulasi rugi penurunan nilai.

Aset tetap berupa tanah, setelah pengakuan awal diukur dengan menggunakan model revaluasi. Nilai wajar tanah biasanya ditentukan melalui penilaian berdasarkan bukti pasar yang dilakukan oleh penilai yang memiliki kualifikasi profesional.

Penyusutan aset tetap dimulai pada saat asset tersebut siap untuk digunakan sesuai maksud penggunaannya dan dihitung dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat ekonomis asset sebagai berikut:

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

Advances is part of contractually due that is paid or received in advance for goods and services. Advances are recorded as asset on the consolidated statements of financial positions.

2. k. Fixed Assets

Fixed assets are initially recognized at cost, which comprises its purchase price and any cost directly attributable in bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

When applicable, the cost may also comprise the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or because of having used the item during a particular period for purposes other than to produce inventories during that period.

After initial recognition, fixed assets, except land, are carried at its cost less any accumulated depreciation, and any accumulated impairment losses.

Fixed assets comprised of land, after the initial recognition are measured using the revaluation model. The fair value of land is usually determined through an assessment based on market evidence conducted by a qualified professional appraiser.

Depreciation of fixed assets starts when its available for use and it's computed by using straight-line method based on the estimated useful lives of assets as follows:

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. k. Aset Tetap (Lanjutan)

	<u>Tahun/Years</u>
Bangunan	20
Mesin dan alat produksi	10
Kendaraan	5
Inventaris dan perlengkapan kantor	5-10

Aset dalam penyelesaian dinyatakan sebesar biaya perolehan dan disajikan sebagai bagian dari aset tetap. Akumulasi biaya perolehan akan direklasifikasi ke masing-masing akun aset tetap yang bersangkutan pada saat aset tersebut selesai dikerjakan dan siap untuk digunakan.

Pada akhir periode pelaporan, Grup melakukan penelaahan berkala atas masa manfaat, nilai residu, metode penyusutan, dan sisa umur pemakaian berdasarkan kondisi teknis

2. l. Aset Tak Berwujud

Berdasarkan PSAK 19, aset takberwujud dicatat berdasarkan nilai perolehan dan diamortisasi dengan menggunakan metode garis lurus berdasarkan masa manfaat masing-masing aset takberwujud sebagai berikut:

	<u>Tahun/Years</u>
Lisensi	10
Hak atas tanah	30
Pengembangan piranti lunak	5
Pengembangan produk	3

Biaya amortisasi atas aset takberwujud dengan masa manfaat terbatas diakui pada laporan laba rugi konsolidasian dalam klasifikasi biaya yang konsisten dengan fungsi aset takberwujud tersebut.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. k. Fixed Asset (Continued)

Building
Machinery and production equipment
Vehicles
Office equipment and supplies

Construction in progress is stated at cost and presented as part of fixed assets. The accumulated cost will be reclassified to the appropriate fixed asset account when the construction is substantially completed and ready for intended use.

At the end of each reporting period, the Group made regular review of the useful lives, residual values, depreciation method and residual life based on the technical conditions.

2. l. Intangible Assets

Based on PSAK 19, intangible assets are recorded at cost and amortized using straight-line method, based on each useful life as follows:

License
Land right
Software development
Product development

The amortization expense on intangible assets with finite lives is recognised in the consolidated statements of profit or loss as the expense category that is consistent with the function of the intangible assets.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. I. Aset Tak Berwujud (Lanjutan)

Keuntungan atau kerugian dari pemberhentian pengakuan aset takberwujud diukur berdasarkan selisih antara hasil penjualan bersih dan nilai tercatatnya dan diakui pada laporan laba rugi konsolidasian ketika aset tersebut berhenti diakui.

Biaya pengembangan produk

Aset takberwujud yang timbul dari pengembangan diakui jika, dan hanya jika, Grup dapat menunjukkan semua hal berikut ini:

- (a) Kelayakan teknis penyelesaian aset takberwujud tersebut dapat digunakan atau dijual;
- (b) Niat untuk menyelesaikan aset takberwujud tersebut dan menggunakannya atau menjualnya;
- (c) Kemampuan untuk menggunakan atau menjual aset takberwujud tersebut;
- (d) Cara aset takberwujud menghasilkan kemungkinan manfaat ekonomis masadepan, yaitu antara lain Grup harus mampu menunjukkan adanya pasar bagi keluaran aset takberwujud itu sendiri, atau jika aset takberwujud itu akan digunakan secara intern, Grup harus mampu menunjukkan kegunaan aset takberwujud tersebut;
- (e) Tersedianya sumber daya teknis, keuangan, dan sumber daya lainnya untuk menyelesaikan pengembangan aset takberwujud dan menggunakan atau menjual aset tersebut; dan
- (f) Kemampuan untuk mengukur secara andal pengeluaran yang terkait dengan aset takberwujud selama pengembangannya

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. I. Intangible Assets (Continued)

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognised in the consolidated statements of profit or loss when the assets is derecognised.

Product development cost

Intangible assets arising from development are recognized as intangible assets if, and only if the Group could comply the following criteria:

- (a) The technical feasibility of the intangible asset until it can be used or sold;
- (b) Intention to complete the intangible asset and use or sell it;
- (c) Ability to use or sell the intangible asset;
- (d) The way the intangible asset produces possibility of future economic utility, such as the Group must be able to show the existence of a market for the output of the intangible asset or a market of the intangible asset itself, or if it is to be used internally, the Group must be able to show the utility of the intangible asset;
- (e) Availability of technical resources, financial resources, and as well as other resources to complete the development of the intangible asset and to use or to sell the asset;
- (f) The ability to reliably measure expenses related to the intangible asset along the development process.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. m. Properti investasi

Properti investasi adalah properti (tanah atau bangunan atau bagian dari suatu bangunan atau kedua-duanya) yang dikuasai oleh pemilik atau penyewa melalui sewa pembiayaan untuk menghasilkan sewa atau untuk kenaikan nilai atau kedua-duanya, dan tidak untuk digunakan dalam produksi atau penyediaan barang atau jasa atau untuk tujuan administratif; atau dijual dalam kegiatan usaha sehari-hari.

Properti investasi diakui sebagai aset jika dan hanya jika besar kemungkinan manfaat ekonomik masa depan yang terkait dengan properti investasi akan mengalir ke entitas; dan biaya perolehan properti investasi dapat diukur dengan andal.

Properti investasi pada awalnya diukur sebesar biaya perolehan, meliputi harga harga pembelian dan setiap pengeluaran yang dapat diatribusikan secara langsung (biaya jasa hukum, pajak pengalihan properti, dan biaya transaksi lain). Biaya transaksi termasuk dalam pengukuran awal tersebut.

Setelah pengakuan awal, Grup memilih menggunakan model nilai wajar dan mengukur seluruh properti investasi berdasarkan nilai wajar. Keuntungan atau kerugian yang timbul dari perubahan nilai wajar properti investasi diakui dalam laba rugi pada periode terjadinya.

Penentuan nilai wajar investasi didasarkan pada penilaian oleh penilai independen yang mempunyai kualifikasi profesional yang telah diakui dan relevan serta memiliki pengalaman terkini di lokasi dan kategori properti investasi yang dinilai.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. m. Investment property

Investment properties are properties (land or a building or part of a building or both) held by the owner or the lessee under a finance lease to earn rentals or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purposes, or sale in the daily business activities.

Investment property is recognised as an asset when, and only when it is probable that the future economic benefits that are associated with the investment property will flow to the entity; and the cost of the investment property can be measured reliably.

An investment property shall be measured initially at its cost, comprises its purchase price and any directly attributable expenditure (professional fees for legal services, property transfer taxes and other transaction costs). Transaction costs are included in the initial measurement.

After initial recognition, the Group choose to use fair value model and measure all its investment property at fair value. A gain or loss arising from a change in the fair value of investment property is recognized in profit or loss for the period in which it arises.

The fair value of investment property is based on a valuation by an independent valuer who holds a recognised and relevant professional qualification and has recent experience in the location and category of the investment property being valued.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. m. Properti Investasi (Lanjutan)

Grup mengalihkan properti ke, atau dari, properti investasi jika, dan hanya jika, ketika properti memenuhi, atau berhenti memenuhi, definisi properti investasi dan terdapat bukti atas perubahan penggunaan, mencakup:

- (a) Dimulainya penggunaan oleh pemilik, atau pengembangan untuk pemilik, untuk pengalihan dari properti investasi menjadi properti yang digunakan sendiri;
- (b) Dimulainya pengembangan untuk dijual, untuk pengalihan dari properti investasi menjadi persediaan;
- (c) Berakhirnya pemakaian oleh pemilik, untuk pengalihan dari properti yang digunakan sendiri menjadi properti investasi; dan
- (d) Insepsi sewa operasi kepada pihak lain, untuk pengalihan dari persediaan menjadi properti investasi.

Properti investasi dihentikan pengakuannya pada saat dilepaskan atau ketika tidak digunakan lagi secara permanen dan tidak memiliki manfaat ekonomi masa depan yang diperkirakan dari pelepasannya. Keuntungan atau kerugian yang timbul dari penghentian atau pelepasan ditentukan dari selisih antarhasil neto pelepasan dan jumlah tercatat aset, dan diakui dalam laba rugi pada periode terjadinya penghentian atau pelepasan.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. m. Investment Property (Continued)

The Group shall transfer a property, to, or from investment property when, and only when, there the property meets, or ceases to meet, the definition of investment property and there is evidence of the change in use, include:

- (a) Commencement of owner-occupation, or of development with a view to owner-occupation, for a transfer from investment property to owner-occupied property;
- (b) Commencement of development with a view to sale, for a transfer from investment property to inventories;
- (c) End of owner-occupation, for a transfer from owner-occupied property to investment property; and
- (d) Inception of an operating lease to another party, for a transfer from inventories to investment property.

An investment property is derecognizing on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. Gains or losses arising from the retirement or disposal are determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in profit or loss in the period of the retirement or disposal.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. n. Penurunan Nilai Aset

Pada setiap akhir periode pelaporan, Grup menilai apakah terdapat indikasi aset mengalami penurunan nilai. Jika terdapat indikasi tersebut, Grup mengestimasi jumlah terpulihkan aset tersebut. Jumlah terpulihkan ditentukan atas suatu aset individual, dan jika tidak memungkinkan, Grup menentukan jumlah terpulihkan dari unit penghasil kas dari aset tersebut.

Jumlah terpulihkan adalah jumlah yang lebih tinggi antara nilai wajar dikurangi biaya pelepasan dengan nilai pakainya. Nilai pakai adalah nilai kini dari arus kas yang diharapkan akan diterima dari aset atau unit penghasil kas. Nilai kini dihitung dengan menggunakan tingkat diskonto sebelum pajak yang mencerminkan nilai waktu uang dan risiko spesifik atas aset atau unit yang penurunan nilainya diukur.

Jika, dan hanya jika, jumlah terpulihkan aset lebih kecil dari jumlah tercatatnya, maka jumlah tercatat aset diturunkan menjadi sebesar jumlah terpulihkan. Penurunan tersebut adalah rugi penurunan nilai dan segera diakui dalam laba rugi.

Rugi penurunan nilai yang telah diakui dalam periode sebelumnya untuk aset selain *goodwill* dibalik jika, dan hanya jika, terdapat perubahan estimasi yang digunakan untuk menentukan jumlah terpulihkan aset tersebut sejak rugi penurunan nilai terakhir diakui. Jika demikian, jumlah tercatat aset dinaikan ke jumlah terpulihkannya. Kenaikan ini merupakan suatu pembalikan rugi penurunan nilai.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. n. Impairment of Assets

At the end of each reporting period, the Group assess whether there is any indication that an asset may be impaired. If any such indication exists, the Group shall estimate the recoverable amount of the asset. Recoverable amount is determined for an individual asset, if its is not possible, the Group determines the recoverable amount of the asset's cash-generating unit.

The recoverable amount is the higher of fair value less costs to sell and its value in use. Value in use is the present value of the estimated future cash flows of the asset or cash generating unit. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset or unit whose impairment is being measured.

If, and only if, the recoverable amount of an asset is less than it is carrying amount, the carrying amount of the asset shall be reduced to its recoverable amount. The reduction is an impairment loss and is recognized immediately in profit or loss.

An impairment loss recognized in prior period for an asset other than goodwill is reversed if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If this is the case, the carrying amount of the asset shall be increased to its recoverable amount. That increase is a reversal of an impairment loss.

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2. KEBIJAKAN AKUNTANSI SIGNIFIKAN (Lanjutan)	2. SIGNIFICANT ACCOUNTING POLICIES (Continued)
<p>2. o. Sewa</p> <p>Kebijakan Akuntansi Sebelum 1 Januari 2020</p> <p>Perseroan dan entitas anak menerapkan secara retrospektif PSAK 30, "Sewa".</p> <p><u>Sewa Operasi</u></p> <p>Sewa di mana sebagian besar dari risiko dan manfaat kepemilikan aset tetap di tangan lessor diklasifikasikan sebagai sewa operasi. Pembayaran sewa operasi (dikurangi insentif yang diterima dari pihak yang menyewakan) dibebankan pada laporan laba rugi berdasarkan metode garis lurus selama masa sewa.</p> <p>Kebijakan Akuntansi Sesudah 1 Januari 2020</p> <p>Penentuan apakah suatu perjanjian merupakan, atau mengandung, sewa dibuat berdasarkan substansi perjanjian itu sendiri dan penilaian apakah pemenuhan atas perjanjian bergantung dari penggunaan aset tertentu atau aset, dan apakah perjanjian memberikan hak untuk menggunakan aset.</p> <p>Perseroan menyewa berbagai aset tetap. Kontrak sewa biasanya dibuat untuk periode tetap dari 2 hingga 5 tahun tetapi mungkin memiliki opsi ekstensi.</p> <p>Kontrak dapat berisi komponen sewa dan nonsewa berdasarkan harga relatif yang berdiri sendiri Namun, untuk sewa real estat di mana Persroan merupakan penyewa, ia telah memilih untuk tidak memisahkan komponen sewa dan non-sewa dan sebagai gantinya memperhitungkannya sebagai komponen sewa tunggal.</p> <p>Persyaratan sewa dinegosiasikan secara individual dan berisi berbagai persyaratan dan ketentuan yang berbeda. Perjanjian sewa tidak memberlakukan perjanjian apa pun selain jaminan untuk tujuan peminjaman.</p>	<p>2. o. Leases</p> <p>Accounting Policy Before January 1, 2020</p> <p>The Company and its subsidiaries adopted PSAK 30, "Leases".</p> <p><u>Operating Lease</u></p> <p>Leases in which a significant portion of the risk and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight-line basis over the period of the lease.</p> <p>Accounting Policy After January 1, 2020</p> <p>Determining whether an agreement is, or contains, a lease is based on the substance of the agreement itself and assessing whether fulfillment of the agreement depends on the use of certain assets or assets, and whether the agreement conveys the right to use the assets.</p> <p>The company leases various fixed assets. Lease contracts are usually drawn up for a fixed period of 2 to 5 years but may have extension options.</p> <p>The contract may contain both lease and non-lease components based on stand-alone relative prices. However, for real estate leases in which the Company is the lessee, it has chosen not to separate the lease and non-lease components and counts them instead as the single rental component.</p> <p>Lease terms are negotiated individually and contain a variety of different terms and conditions. The lease agreement does not impose any agreement other than collateral for borrowing purposes.</p>

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. o. Sewa (Lanjutan)

Sewa diakui sebagai aset hak pakai dan liabilitas terkait pada tanggal di mana aset sewaan tersedia untuk digunakan oleh Perseroan. Setiap pembayaran sewa dialokasikan antara liabilitas dan biaya keuangan. Biaya keuangan dibebankan ke laba rugi selama masa sewa sehingga menghasilkan suku bunga periodik yang konstan atas saldo liabilitas yang tersisa untuk setiap periode. Aset hak pakai didepresiasi selama periode yang lebih pendek antara masa manfaat aset dengan masa sewa dengan metode garis lurus.

Aset dan liabilitas yang timbul dari sewa pada awalnya diukur dengan basis nilai kini. Liabilitas sewa termasuk nilai bersih sekarang dari pembayaran sewa berikut:

1. Pembayaran tetap (termasuk pembayaran tetap secara substansi), dikurangi piutang insentif sewa;
2. Pembayaran sewa variabel yang didasarkan pada indeks atau tingkat, pada awalnya diukur menggunakan indeks atau tingkat pada tanggal mulai;
3. Jumlah yang diperkirakan akan dibayarkan oleh penyewa berdasarkan jaminan nilai residu;
4. Harga pelaksanaan dari opsi pembelian jika penyewa cukup yakin untuk menggunakan opsi tersebut, dan
5. Pembayaran penalti untuk penghentian sewa, jika masa sewa mencerminkan penyewa yang melaksanakan opsi tersebut.

Pembayaran sewa yang harus dilakukan berdasarkan opsi perpanjangan tertentu juga termasuk dalam pengukuran liabilitas.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. o. Leases (Continued)

Leases are recognized as rights of use assets and related liabilities on the date on which the leased assets are available for use by the Company. Each lease payment is allocated between a liability and finance cost. Finance costs are charged to profit or loss over the lease term, resulting in a constant periodic interest rate on the remaining balance of the liability for each period. Right of use assets are depreciated over the shorter period between the useful lives of the assets and the lease terms using the straight-line method.

Assets and liabilities arising from leases are initially measured on the present value basis. Lease liabilities include the net present value of the following lease payments:

1. Fixed payments (including fixed payments in substance), less lease incentive receivables;
2. Variable lease payments, which are based on an index or rate, are initially measured using an index or rate at the start date;
3. The amount that the lessee is expected to pay based on a guaranteed residual value;
4. The exercise price of the purchase option if the lessee is confident enough to exercise the option, and
5. Payment of penalty for terminating the lease, if the lease term reflects the lessee exercising the option.

Lease payments that have to be made under certain renewal options are also included in the measurement of the liability.

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2. o. Sewa (Lanjutan)	2. o. Leases (Continued)
<p>Pembayaran sewa didiskontokan dengan menggunakan suku bunga implisit dalam sewa. Jika tarif tidak dapat segera ditentukan, di mana hal tersebut secara umum terjadi pada sewa dalam Perseroan, suku bunga pinjaman, incremental penyewa digunakan, yaitu tarif yang harus dibayar oleh penyewa untuk meminjam dana yang diperlukan untuk memperoleh aset dengan nilai yang sama dengan aset hak guna dalam lingkungan ekonomi serupa dengan syarat dan ketentuan yang serupa.</p>	<p>Lease payments are discounted using the interest rate implicit in the lease. If the rate cannot be immediately determined, which is generally the case with leases in the Company, the incremental loan interest rate of the lessee is used, namely the rate that must be paid by the lessee to borrow the funds needed to acquire an asset with a value equal to the asset used in similar economic environment with similar terms and conditions.</p>
<p>Untuk menentukan suku bunga pinjaman tambahan, Perseroan:</p>	<p>To determine the incremental loan interest rate, the Company:</p>
<ol style="list-style-type: none"> 1. Jika memungkinkan, menggunakan pembiayaan pihak ketiga terkini yang diterima oleh penyewa individu sebagai titik awal, disesuaikan untuk mencerminkan perubahan kondisi pembiayaan sejak pembiayaan pihak ketiga diterima 2. Menggunakan pendekatan build-up yang dimulai dengan suku bunga bebas risiko yang disesuaikan dengan risiko kredit, dan 3. Membuat penyesuaian spesifik untuk sewa, misalnya jangka waktu, negara, mata uang dan keamanan. 	<ol style="list-style-type: none"> 1. Where possible, use the most recent third party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received; 2. Uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk, and 3. Make specific adjustments to leases, such as term, country, currency and security.
<p>Perseroan dihadapkan pada potensi kenaikan di masa depan dalam pembayaran sewa variable berdasarkan indeks atau tarif, yang tidak termasuk dalam liabilitas sewa sampai diberlakukan. Ketika penyesuaian pembayaran sewa berdasarkan indeks atau suku bunga mulai berlaku, liabilitas sewa dinilai kembali dan disesuaikan dengan aset hak guna.</p>	<p>The Company is faced with the potential for future increases in variable lease payments based on index or tariff, which are not included in the lease liability until enacted. When the adjustment of lease payments based on index or interest rates comes into effect, the lease liability is revalued and adjusted according to the rights of use assets.</p>
<p>Pembayaran sewa dialokasikan antara biaya pokok dan keuangan. Biaya keuangan dibebankan pada laporan laba rugi selama masa sewa sehingga menghasilkan suku bunga periodik yang konstan atas sisa saldo liabilitas untuk setiap periode.</p>	<p>Lease payments are allocated between principal and finance costs. Finance costs are charged to the income statement over the lease term so as to produce a constant periodic interest rate on the remaining balance of the liability for each period.</p>

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2. KEBIJAKAN AKUNTANSI SIGNIFIKAN (Lanjutan)	2. SIGNIFICANT ACCOUNTING POLICIES (Continued)
<p>2. o. Sewa (Lanjutan)</p> <p>Aset hak pakai diukur pada biaya perolehan yang terdiri dari berikut ini:</p> <ol style="list-style-type: none"> 1. Jumlah pengukuran awal liabilitas sewa; 2. Pembayaran sewa yang dilakukan pada atau sebelum tanggal dimulainya dikurangi insentif sewa yang diterima; 3. Biaya langsung awal, dan 4. Biaya restorasi. 	<p>2. o. Leases (Continued)</p> <p><i>Right of use assets are measured at cost, which consists of the following:</i></p> <ol style="list-style-type: none"> 1. <i>The amount of the initial measurement of the lease liability;</i> 2. <i>Rental payments made on or before the commencement date are less rental incentives received;</i> 3. <i>Initial direct costs, and</i> 4. <i>Restoration costs.</i>
<p>2. p. Imbalan Kerja</p> <p><u>Imbalan Kerja Jangka Pendek</u> Imbalan kerja jangka pendek diakui ketika pekerja telah memberikan jasanya dalam suatu periode akuntansi, sebesar jumlah tidak terdiskonto dari imbalan kerja jangka pendek yang diharapkan akan dibayar sebagai imbalan atas jasa tersebut.</p>	<p>2 p. Employee Benefits</p> <p><u>Short-term Employee Benefits</u> <i>Short-term employee benefits are recognized when an employee has rendered service during accounting period, at the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service.</i></p>
<p>Imbalan kerja jangka pendek mencakup antara lain upah, gaji, bonus dan insentif.</p>	<p><i>Short term employee benefits include such as wages, salaries, bonus and incentive.</i></p>
<p><u>Imbalan Pascakerja</u> Imbalan pascakerja seperti pensiun, uang pisah dan uang penghargaan masa kerja dihitung berdasarkan Undang-Undang Ketenagakerjaan No.13/2003 ("UU 13/2003").</p>	<p><u>Post-employment Benefits</u> <i>Post-employment benefits such as retirement, severance and service payments are calculated based on Labor Law No. 13/2003 ("Law 13/2003").</i></p>
<p><u>Imbalan Kerja Jangka Panjang Lain</u> Perusahaan menyelenggarakan program imbalan jangka panjang lainnya yang meliputi manfaat penghargaan tanda jasa dan cuti panjang tidak berimbalan sesuai Peraturan Perusahaan. Tidak ada pendanaan yang dilakukan sehubungan dengan program manfaat karyawan tersebut.</p>	<p><u>Other Long-term Employee Benefit Program</u> <i>The Company established other long term employee benefit program consisting of gratuities and nonpaid long-term leave according to the Company's Regulation. There was no special funding made to this program.</i></p>

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. p. Imbalan Kerja (Lanjutan)

Grup mengakui jumlah liabilitas imbalan kerja neto sebesar nilai kini kewajiban imbalan kerja pada akhir periode pelaporan dikurangi nilai wajar aset program yang dihitung oleh aktuaris independen dengan menggunakan metode *Projected Unit Credit*. Nilai kini kewajiban imbalan imbalan kerja ditentukan dengan mendiskontokan imbalan tersebut.

Grup mencatat tidak hanya kewajiban hukum berdasarkan persyaratan formal program imbalan kerja, tetapi juga kewajiban konstruktif yang timbul dari praktik informal entitas.

Biaya jasa kini, biaya jasa lalu dan keuntungan atau kerugian atas penyelesaian, serta bunga neto atas liabilitas imbalan kerja neto diakui dalam laba rugi.

Pengukuran kembali atas liabilitas imbalan kerja neto yang terdiri dari keuntungan dan kerugian aktuarial, diakui sebagai penghasilan komprehensif lain.

Pesangon

Grup mengakui pesangon sebagai liabilitas dan beban pada tanggal yang lebih awal di antara:

Ketika Grup tidak dapat lagi menarik tawaran atas imbalan tersebut; dan

Ketika Grup mengakui biaya untuk restrukturisasi yang berada dalam ruanglingkup PSAK 57 dan melibatkan pembayaran pesangon.

Grup mengukur pesangon pada saat pengakuan awal, dan mengukur dan mengakui perubahan selanjutnya, sesuai dengan sifat imbalan kerja.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. p. Employee Benefits (Continued)

The Group recognizes the amount of the net employee benefit liability at the present value of the employee benefit obligation at the end of the reporting period less the fair value of plan assets which is calculated by independent actuaries using the *Projected Unit Credit* method. Present value of employee benefit obligation determines by discounting the benefit.

The Group account not only for its legal obligation under the formal terms of employee benefit plan, but also for any constructive obligation that arises from the entity's informal practices.

Current service cost, past service cost and gain or loss on settlement, and net interest on the net employee benefit liability are recognized in profit and loss.

The remeasurement of the net employee benefit liability comprises actuarial gains and losses, are recognized in other comprehensive income.

Termination Benefits

The Group recognizes a liability and expense for termination benefits at the earlier of the following dates:

When the Group can no longer withdraw the offer of those benefits; and

When the Group recognizes costs for a restructuring that is within the scope of PSAK 57 and involves payment of termination benefits.

The Group measures termination benefits on initial recognition, and measures and recognizes subsequent changes, in accordance with the nature of the employee benefits.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. q. Modal Saham

Saham biasa dikelompokkan sebagai ekuitas.

Biaya langsung yang berkaitan dengan penerbitan saham baru disajikan sebagai pengurang ekuitas, setelah dikurangi pajak, dari jumlah yang diterima.

2. r. Pajak Penghasilan

Beban pajak adalah jumlah gabungan pajak kini dan pajak tangguhan yang diperhitungkan dalam menentukan laba rugi pada suatu periode. Pajak kini dan pajak tangguhan diakui dalam laba rugi, kecuali pajak penghasilan yang timbul dari transaksi atau peristiwa yang diakui dalam penghasilan komprehensif lain atau secara langsung di ekuitas. Dalam hal ini, pajak tersebut masing-masing diakui dalam penghasilan komprehensif lain atau ekuitas.

Jumlah pajak kini untuk periode berjalan dan periode sebelumnya yang belum dibayar diakui sebagai liabilitas. Jika jumlah pajak yang telah dibayar untuk periode berjalan dan periode-periode sebelumnya melebihi jumlah pajak yang terutang untuk periode tersebut, maka kelebihanannya diakui sebagai aset. Liabilitas (aset) pajak kini untuk periode berjalan dan periode sebelumnya diukur sebesar jumlah yang diperkirakan akan dibayar kepada (direstitusi dari) otoritas perpajakan, yang dihitung menggunakan tarif pajak (dan undang-undang pajak) yang telah berlaku atau secara substantif telah berlaku.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. q. Share Capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

2. r. Income Taxes

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax. Current tax and deferred tax is recognized in profit or loss, except for income tax arising from transactions or events that are recognized in other comprehensive income or directly in equity. In this case, the tax is recognized in other comprehensive income or equity, respectively.

Current tax for current and prior periods shall, to the extent unpaid, be recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess shall be recognised as an asset. Current tax liabilities (assets) for the current and prior periods shall be measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
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2. r. Pajak Penghasilan (Lanjutan)

Manfaat terkait dengan rugi pajak yang dapat ditarik untuk memulihkan pajak kini dari periode sebelumnya diakui sebagai aset. Aset pajak tangguhan diakui untuk akumulasi rugi pajak belum dikompensasi dan kredit pajak belum dimanfaatkan sepanjang kemungkinan besar laba kena pajak masa depan akan tersedia untuk dimanfaatkan dengan rugi pajak belum dikompensasi dan kredit pajak belum dimanfaatkan.

Seluruh perbedaan temporer kena pajak diakui sebagai liabilitas pajak tangguhan kecuali perbedaan temporer kena pajak yang berasal dari:

- a) pengakuan awal *goodwill*; atau
- b) pengakuan awal aset atau liabilitas dari transaksi yang bukan kombinasi bisnis dan pada saat transaksi tidak mempengaruhi laba akuntansi atau laba kena pajak (rugi pajak).

Aset pajak tangguhan diakui untuk seluruh perbedaan temporer dapat dikurangkan sepanjang kemungkinan besar laba kena pajak akan tersedia sehingga perbedaan temporer dapat dimanfaatkan untuk mengurangi laba dimaksud, kecuali jika aset pajak tangguhan timbul dari pengakuan awal aset atau pengakuan awal liabilitas dalam transaksi yang bukan kombinasi bisnis dan pada saat transaksi tidak mempengaruhi laba akuntansi atau laba kena pajak (rugi pajak).

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. r. Income Taxes (Continued)

Tax benefits relating to tax loss that can be carried back to recover current tax of a previous periods is recognized as an asset. Deferred tax asset is recognized for the carryforward of unused tax losses and unused tax credit to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilized.

A deferred tax liability shall be recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from:

- a) the initial recognition of goodwill; or*
- b) the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).*

A deferred tax asset shall be recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. r. Pajak Penghasilan (Lanjutan)

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan 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. Pengukuran aset dan liabilitas pajak tangguhan mencerminkan konsekuensi pajak yang sesuai dengan cara Grup memperkirakan, pada akhir periode pelaporan, untuk memulihkan atau menyelesaikan jumlah tercatat aset dan liabilitasnya.

Jumlah tercatat aset pajak tangguhan ditelaah ulang pada akhir periode pelaporan. Grup mengurangi jumlah tercatat aset pajak tangguhan jika kemungkinan besar laba kena pajak tidak lagi tersedia dalam jumlah yang memadai untuk mengkompensasikan sebagian atau seluruh aset pajak tangguhan tersebut. Setiap pengurangan tersebut dilakukan pembalikan atas aset pajak tangguhan hingga kemungkinan besar laba kena pajak yang tersedia jumlahnya memadai.

Grup melakukan saling hapus aset pajak tangguhan dan liabilitas pajak tangguhan jika dan hanya jika:

- (a) Grup memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus aset pajak kini terhadap liabilitas pajak kini; dan
- (b) aset pajak tangguhan dan liabilitas pajak tangguhan terkait dengan pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama atas:

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. r. Income Taxes (Continued)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and deferred tax assets shall reflect the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

The carrying amount of a deferred tax asset reviewed at the end of each reporting period. The Group shall reduce the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. Any such reduction shall be reversed to the extent that it becomes probable that sufficient taxable profit will be available.

The Group offset deferred tax assets and deferred tax liabilities if, and only if:

- (a) the Group has a legally enforceable right to set off current tax assets against current tax liabilities; and
- (b) the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority on either:

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<p>2. r. Pajak Penghasilan (Lanjutan)</p> <p>i. entitas kena pajak yang sama; atau ii. entitas kena pajak yang berbeda yang bermaksud untuk memulihkan aset dan liabilitas pajak kini dengan dasar neto, atau merealisasikan aset dan menyelesaikan liabilitas secara bersamaan, pada setiap periode masa depan dimana jumlah signifikan atas aset atau liabilitas pajak tangguhan diperkirakan untuk diselesaikan atau dipulihkan.</p> <p>Grup melakukan saling hapus atas aset pajak kini dan liabilitas pajak kini jika dan hanya jika, Grup: (a) memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus atas jumlah yang diakui; dan (b) bermaksud untuk menyelesaikan dengan dasar neto atau merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.</p>	<p>2. r. Income Taxes (Continued)</p> <p>i. the same taxable entity; or ii. different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.</p> <p>The Group offset current tax assets and current tax liabilities if, and only if, the Group: (a) has legally enforceable right to set off the recognized amounts, and (b) intends either to settle on a net basis, or to realize the assets and settle liabilities simultaneously.</p>
<p>2. s. Instrumen Keuangan</p> <p>Kebijakan berlaku sebelum 1 Januari 2020</p> <p>1. Klasifikasi Perseroan dan entitas anaknya mengklasifikasikan aset keuangannya berdasarkan kategori sebagai berikut pada saat pengakuan awal:</p> <ul style="list-style-type: none"> - Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi, yang memiliki 2 (dua) sub-klasifikasi, yaitu aset keuangan yang diklasifikasikan dalam kelompok yang diperdagangkan; <ul style="list-style-type: none"> • Aset keuangan dimiliki hingga jatuh tempo; • Pinjaman yang diberikan dan piutang; • Aset keuangan tersedia untuk dijual. 	<p>2. s. Financial Instruments</p> <p>Initial Recognition and Measurement before January 1, 2020</p> <p>1. Classification The Company and its subsidiaries classifies its financial assets in the following categories at initial recognition:</p> <ul style="list-style-type: none"> - Financial assets at fair value through profit or loss which has 2 (two) subclassifications, i.e. financial assets designated as such upon initial recognition and financial assets held for trading: <ul style="list-style-type: none"> • Held-to-maturity financial assets; • Loans and receivables; • Available-for-sale financial assets.

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2. s. Instrumen Keuangan (Lanjutan)	2. s. Financial Instruments (Continued)
<p>Liabilitas keuangan diklasifikasikan kedalam kategori sebagai berikut pada saat pengakuan awal:</p>	<p><i>Financial liabilities are classified into the following categories:</i></p>
<p>Liabilitas keuangan pada nilai wajar melalui laporan laba rugi, yang memiliki 2(dua) sub-klasifikasi, yaitu liabilitas keuangan yang ditetapkan demikian pada saat pengakuan awal dan liabilitas keuangan yang telah diklasifikasikan dalam kelompok diperdagangkan;</p>	<p><i>Liabilities at fair value through profit or loss, which has 2 (two) subclassifications, i.e. those designated as such upon initial recognition and those classified as held for trading;</i></p>
- <u>Liabilitas keuangan lain</u>	- <u>Other financial liabilities</u>
<p>Aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi</p>	<p><i>Financial assets and liabilities at fair value through profit or loss</i></p>
<p>Kelompok aset dan liabilitas diukur pada nilai wajar melalui laporan laba rugi adalah aset dan liabilitas keuangan dimiliki untuk diperdagangkan yang diperoleh atau dimiliki Perseroan dan entitas anak ternama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau dimiliki sebagai bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama untuk memperoleh laba jangka pendek atau pengambilan keputusan.</p>	<p><i>The sub-classification of financial assets and liabilities at fair value through profit or loss consists of financial assets and liabilities held for trading which the Company and its subsidiaries acquires or incurs principally for the purpose of selling or repurchasing in the near term or holds as part of a portfolio that is managed together for short-term profit or position taking.</i></p>
<p>Derivatif juga dikategorikan dalam kelompok ini kecuali derivatif yang ditetapkan sebagai instrumen lindung nilai efektif. Aset dan liabilitas dalam kelompok ini dicatat pada nilai wajar dalam laporan posisi keuangan konsolidasian dengan keuntungan atau kerugian diakui pada laporan laba rugi.</p>	<p><i>Derivatives are also categorized under this sub-classification unless they are designated as effective hedging instruments. Assets and liabilities classified under this category are carried at fair value in the consolidated statements of financial position, with any gains or losses being recognized in the profit or loss</i></p>
<u>Pinjaman yang diberikan dan piutang</u>	<u>Loans and receivables</u>
<p>Pinjaman yang diberikan dan piutang adalah aset keuangan non derivatif dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif, kecuali:</p>	<p><i>Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than:</i></p>

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<p>2. s. Instrumen Keuangan (Lanjutan)</p> <p>Yang dimaksudkan oleh Perseroan dan entitas anak untuk dijual segera dalam waktu dekat, yang diklasifikasikan dalam kelompok diperdagangkan, serta yang pada saat pengakuan awal ditetapkan sebagai diukur pada nilai wajar melalui laporan laba rugi;</p> <p>Yang pada saat pengakuan awal ditetapkan dalam kelompok investasi tersedia untuk dijual; atau</p> <p>Dalam hal Perseroan dan entitas anak mungkin tidak akan memperoleh kembali investasi awal secara substansial kecuali yang disebabkan oleh penurunan kualitas pinjaman yang diberikan dan piutang, yang diklasifikasikan dalam kelompok tersedia dijual.</p> <p><u>Aset keuangan dimiliki hingga jatuh tempo</u> Aset keuangan bukan derivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan diklasifikasikan sebagai dimiliki hingga jatuh tempo ketika Kelompok Usaha mempunyai intensi positif dan kemampuan untuk menahan mereka hingga jatuh tempo. Setelah pengukuran awal, investasi dimiliki hingga jatuh tempo diukur pada biaya perolehan diamortisasi dengan menggunakan metode SBE "Suku Bunga Efektif", dikurangi dengan penurunan nilai.</p> <p><u>Aset keuangan tersedia untuk dijual</u> Kategori tersedia untuk dijual terdiri dari aset keuangan non derivatif yang ditentukan sebagai tersedia untuk dijual atau tidak diklasifikasikan sebagai salah satu dari kategori aset keuangan lain.</p>	<p>2. s. Financial Instruments (Continued)</p> <p><i>Those the Company and its subsidiaries intends to sell immediately or in the short term, which are classified as held for trading, and those that the Group upon initial recognition designates as fair value through profit or loss;</i></p> <p><i>Those that the Company and its subsidiaries initial recognition designates as available for sale investments; or</i></p> <p><i>Those for which the Company and its subsidiaries may not recover substantially all of its initial investment, other than because of loans and receivables deterioration, which shall be classified as available for sale.</i></p> <p><u>Held-to maturity financial assets.</u></p> <p><i>Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as HTM when the Group has the positive intention and ability to hold them to maturity. After initial measurement, HTM investments are measured at amortized cost using the EIR "Effective of Interest" method, less impairment.</i></p> <p><u>Available-for-sale-financial assets</u> <i>The available-for-sale category consists of non-derivative financial assets that are designated as available-for-sale or are not classified in one of the other categories of financial assets.</i></p>

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KONSOLIDASIAN (Lanjutan)**

Tanggal 31 Desember 2020 dan 2019 dan
Untuk Tahun-tahun yang Berakhir pada Tanggal Tersebut
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**PT PHAPROS Tbk
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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. s. Instrumen Keuangan (Lanjutan)

Setelah pengukuran awal, investasi tersedia untuk dijual diukur menggunakan nilai wajar dengan keuntungan atau kerugian diakui pada laba rugi komprehensif (yang merupakan bagian dari ekuitas) sampai dengan investasi dihentikan pengakuannya atau sampai investasi dinyatakan mengalami penurunan nilai dimana akumulasi laba atau rugi sebelumnya dilaporkan dalam ekuitas dilaporkan dalam laporan laba rugi.

Pendapatan bunga dihitung menggunakan suku bunga efektif dan keuntungan atau kerugian yang timbul akibat dari perubahan nilai tukar dari investasi tersedia untuk dijual diakui pada laporan laba rugi.

Liabilitas keuangan lain

Liabilitas keuangan lainnya merupakan liabilitas keuangan yang tidak dimiliki untuk dijual atau ditentukan sebagai nilai wajar melalui laporan laba rugi saat pengakuan liabilitas.

1. Pengakuan Awal

Pembelian atau penjualan aset keuangan yang memerlukan penyerahan aset dalam kurun waktu yang telah ditetapkan oleh peraturan dan kebiasaan yang berlaku di pasar (pembelian secara regular) diakui pada tanggal perdagangan, yaitu tanggal Perseroan dan entitas anak berkomitmen untuk membeli atau menjual aset.

Aset keuangan dan liabilitas keuangan pada awalnya diukur pada nilai wajarnya. Dalam hal aset keuangan atau liabilitas keuangan tidak diklasifikasikan sebagai nilai wajar melalui laporan laba rugi, nilai wajar tersebut ditambah biaya transaksi yang dapat diatribusikan secara langsung. Pengukuran aset keuangan dan liabilitas keuangan setelah pengakuan awal tergantung pada klasifikasinya.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. s. Financial Instruments (Continued)

After initial recognition, available-for-sale investments are measured at fair value with gains or losses being recognized in other comprehensive income (as part of equity) until the investments is derecognized or until the investments is determined to be impaired at which time the cumulative gain or loss previously reported in equity is included in the profit or loss.

Interest income is calculated using the effective interest rate and any gains or losses arising from changes in the exchange rate of available-for-sale investments are recognized in the profit or loss.

Other financial liabilities

Other financial liabilities pertain to financial liabilities that are not held for trading nor designated as fair value through profit or loss upon recognition of the liability.

2. Initial Recognition

Purchase or sale of financial assets that requires delivery of assets within a time frame established by regulation or convention in the market (regular purchases) is recognized on the trade date, i.e., the date that the Company and its subsidiaries commits to purchase or sell the assets.

Financial assets and financial liabilities are initially recognized at fair value. For those financial assets or financial liabilities not classified as fair value through profit or loss, the fair value is added with directly attributable transaction costs. The subsequent measurement of financial assets and financial liabilities depends on their classification.

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2. KEBIJAKAN AKUNTANSI SIGNIFIKAN (Lanjutan)	2. SIGNIFICANT ACCOUNTING POLICIES (Continued)
<p>2. s. Instrumen Keuangan (Lanjutan)</p>	<p>2. s. Financial Instruments (Continued)</p>
<p>Perseroan dan entitas anak pada pengakuan awal dapat menetapkan aset keuangan dan liabilitas keuangan tertentu sebagai nilai wajar melalui laporan laba rugi (opsi nilai wajar). Selanjutnya, penetapan ini dapat diubah menjadi pinjaman yang diberikan dan piutang apabila memenuhi ketentuan sebagai pinjaman yang diberikan serta terdapat intensi dan kemampuan memiliki untuk masa mendatang yang dapat diperkirakan atau hingga jatuh tempo.</p>	<p><i>The Company and its subsidiaries, upon initial recognition, may designate certain financial assets and liabilities, at fair value through profit or loss (fair value option). Subsequently, this designation can be changed into loans and receivables if they meet the terms of the loan and there is intention and ability to hold for the foreseeable future or until maturity.</i></p>
<p>Opsi nilai wajar dapat digunakan hanya bila memenuhi ketentuan sebagai berikut :</p>	<p><i>The fair value option is only applied when the following conditions are met:</i></p>
<ul style="list-style-type: none"> - Penetapan sebagai opsi nilai wajar mengurangi atau mengeliminasi ketidak-konsistenan pengukuran dan pengakuan (accounting mismatch) yang dapat timbul; atau - Aset keuangan dan liabilitas keuangan terdiri dari kontrak utama dan derivatif melekat yang harus dipisahkan, tetapi tidak dapat mengukur derivatif melekat secara terpisah. - Aset keuangan dan liabilitas keuangan terdiri dari kontrak utama dan derivatif melekat yang harus dipisahkan, tetapi tidak dapat mengukur derivatif melekat secara terpisah. 	<ul style="list-style-type: none"> - <i>The application of the fair value option reduces or eliminates an accounting mismatch that would otherwise arise; or</i> - <i>The financial assets and liabilities are part of a portfolio of financial instruments, the risks of which are managed and reported to key management on a fair value basis; or</i> - <i>The financial assets and liabilities consist of a host contract and an embedded derivative that must be bifurcated, but unable to measure the embedded derivative separately.</i>
<p>3. Pengukuran Setelah Pengakuan Awal Aset keuangan dalam kelompok tersedia untuk dijual dan aset keuangan dan liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi diukur pada nilai wajarnya.</p>	<p>3. Subsequent measurement <i>Available-for-sale financial assets and financial assets and liabilities held at fair value through profit or loss are measured at fair value.</i></p>
<p>Pinjaman yang diberikan dan piutang serta aset keuangan dimiliki hingga jatuh tempo dan liabilitas keuangan lainnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.</p>	<p><i>Loans and receivables and held-to-maturity financial assets and other financial liabilities are measured at amortized cost using the effective interest rate method.</i></p>

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2. s. Instrumen Keuangan (Lanjutan)	2. s. Financial Instruments (Continued)
4. Penghentian Pengakuan	4. Derecognition
<p>Aset keuangan dihentikan pengakuannya ketika Perseroan dan entitas anak telah mentransfer haknya untuk menerima arus kas yang berasal dari aset tersebut atau menanggung liabilitas untuk membayarkan arus kas yang diterima tersebut secara penuh tanpa penundaan berarti kepada pihak ketiga dibawah kesepakatan pelepasan, dan antara (i) Perseroan dan entitas anak telah mentransfer secara substansial seluruh risiko dan manfaat atas aset, atau (ii) Perseroan tidak mentransfer maupun tidak memiliki secara substansial seluruh risiko dan manfaat atas aset tetapi telah mentransfer kendali atas aset.</p> <p>Ketika Perseroan telah mentransfer hak untuk menerima arus kas dari aset atau telah memasuki kesepakatan pelepasan dan tidak mentransfer serta tidak mempertahankan secara substansial seluruh risiko dan manfaat atas aset atau tidak mentransfer kendali atas aset aset diakui sebesar keterlibatan Perseroan yang berkelanjutan atas aset tersebut.</p>	<p><i>Financial assets are derecognized when the Company and its subsidiaries has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flow in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.</i></p> <p><i>When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement and has neither transferred nor retained substantially all the risks and rewards of the asset, nor transferred control of the asset, the asset is recognized to the extent of the Company's continuing involvement in the asset.</i></p>
<p>ii Pinjaman yang diberikan dihapusbukukan ketika tidak terdapat prospek yang realistis mengenai pengembalian pinjaman atau hubungan normal antara Perseroan dan debitur telah berakhir. Pinjaman yang tidak dapat dilunasi tersebut dihapusbukukan dengan mendebit cadangan kerugian penurunan nilai.</p>	<p><i>ii Loans are written off when there is no realistic prospect of collection in the near future or the normal relationship between the Company and the borrowers have ceased to exist. When a loan is deemed uncollectible, it is written off against the related allowance for impairment losses.</i></p>
<p>Liabilitas keuangan dihentikan pengakuannya jika liabilitas yang ditetapkan dalam kontrak dilepaskan, dibatalkan atau kadaluarsa.</p>	<p><i>Financial liabilities are derecognized when the liability specified in the contract is discharged, canceled or expired.</i></p>

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2. KEBIJAKAN AKUNTANSI SIGNIFIKAN (Lanjutan)	2. SIGNIFICANT ACCOUNTING POLICIES (Continued)
<p>2. s. Instrumen Keuangan (Lanjutan)</p>	<p>2. s. <i>Financial Instruments (Continued)</i></p>
<p>Jika suatu liabilitas keuangan yang ada digantikan dengan liabilitas yang lain oleh pemberi pinjaman yang sama pada keadaan yang secara substansial berbeda, atau berdasarkan suatu liabilitas yang ada yang secara substansial telah diubah, maka pertukaran atau modifikasi tersebut diperlakukan sebagai penghentian pengakuan liabilitas awal dan pengakuan liabilitas baru, dan perbedaan nilai tercatat masing-masing diakui dalam laporan laba rugi.</p>	<p><i>Where an existing financial liability is replaced by another liability from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the profit or loss.</i></p>
<p>5. Pengakuan Pendapatan dan Beban</p>	<p>5. <i>Income and Expense Recognition</i></p>
<p>i Pendapatan dan beban bunga atas aset tersedia untuk dijual serta yang dicatat berdasarkan biaya perolehan diamortisasi aset keuangan dan liabilitas keuangan, diakui pada laporan laba rugi dengan menggunakan metode suku bunga efektif.</p>	<p><i>i Interest income and expense on available-for-sale assets and financial assets and liabilities measured at amortized cost, are recognized in the profit or loss using the effective interest rate method.</i></p>
<p>ii Keuntungan dan kerugian yang timbul dari perubahan nilai wajar aset keuangan dan liabilitas keuangan yang diklasifikasikan sebagai diukur pada nilai wajar melalui laporan laba rugi diakui pada laporan laba rugi</p>	<p><i>ii Gains and losses arising from changes in the fair value of the financial assets and liabilities classified as fair value through profit or loss are included in the profit or loss.</i></p>
<p>Keuntungan dan kerugian yang timbul dari perubahan nilai wajar atas aset keuangan yang diklasifikasikan dalam kelompok tersedia untuk dijual diakui secara langsung dalam laporan laba rugi komprehensif (merupakan bagian dari ekuitas) sampai aset keuangan tersebut dihentikan pengakuannya atau adanya penurunan nilai.</p>	<p><i>Gains and losses arising from changes in the fair value of available-for-sale financial assets other than foreign exchange gains or losses on debt instrument are recognized directly in other comprehensive income (as part of equity), until the financial asset is derecognized or impaired.</i></p>
<p>Pada saat aset keuangan dihentikan pengakuannya atau dilakukan penurunan nilai, keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas harus diakui pada laporan laba rugi.</p>	<p><i>When a financial asset is derecognized or impaired, the cumulative gains or losses previously recognized in equity are recognized in profit or loss.</i></p>

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. s. Instrumen Keuangan (Lanjutan)

6. Reklasifikasi aset keuangan

Aset keuangan yang tidak lagi dimiliki untuk tujuan penjualan atau pembelian kembali aset keuangan dalam waktu dekat (jika aset keuangan tidak disyaratkan untuk diklasifikasikan sebagai diperdagangkan pada saat pengakuan awal) dapat direklasifikasikan ke pinjaman yang diberikan dan piutang

jika memenuhi definisi pinjaman yang diberikan dan piutang dan entitas memiliki intensi dan kemampuan memiliki aset keuangan untuk masa mendatang yang dapat diperkirakan atau hingga jatuh tempo.

Perseroan dan entitas anak tidak boleh mengklasifikasikan aset keuangan sebagai investasi dimiliki hingga jatuh tempo, jika dalam tahun berjalan atau dalam kurun waktu 2 tahun sebelumnya, telah menjual atau mereklasifikasi investasi dimiliki hingga jatuh tempo dalam jumlah yang lebih dari jumlah yang tidak signifikan sebelum jatuh tempo (lebih dari jumlah yang tidak signifikan dibandingkan dengan jumlah nilai investasi dimiliki hingga jatuh tempo), kecuali penjualan atau reklasifikasi tersebut dimana:

Dilakukan ketika aset keuangan sudah mendekati jatuh tempo atau tanggal pembelian kembali di mana perubahan suku bunga tidak akan berpengaruh secara signifikan terhadap nilai wajar aset keuangan tersebut;

Terjadi setelah Perseroan telah memperoleh secara substansial seluruh jumlah pokok aset keuangan tersebut sesuai jadwal pembayaran atau Perseroan memperoleh pelunasan dipercepat; atau

Terkait dengan kejadian tertentu yang berada di luar kendali Perseroan, tidak berulang, dan tidak dapat diantisipasi secara wajar oleh Perseroan.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. s. Financial Instruments (Continued)

6. Reclassification of financial assets

Financial assets that are no longer held for the purpose of selling or repurchasing in the near term (and have not been required to be classified as held for trading at initial recognition) could be reclassified as loans and receivables if they meet the definition of loans and receivables and the Group has

the intention and ability to hold the financial assets for foreseeable future or until maturity date.

The Company cannot classify any financial assets as held-to-maturity investments, if the entity has, during the current financial year or during the 2 preceding financial years, sold or reclassified a significant amount of held-to-maturity investments before maturity (more than insignificant in relation to the total amount of held-to-maturity investments) other than sales or reclassifications that:

Are so close to maturity or the financial asset's repurchase date that changes in the market rate of interest would not have a significant effect on the financial asset's fair value;

Occur after the Company has collected substantially all of the original principal of the financial assets through scheduled payments or prepayments; or

Are attributable to an isolated event that is beyond the Company's control, is non-recurring and could not have been reasonably anticipated by the Company.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. s. Instrumen Keuangan (Lanjutan)

Reklasifikasi aset keuangan dari kelompok dimiliki hingga jatuh tempo ke kelompok tersedia untuk dijual dicatat sebesar nilai wajarnya. Keuntungan atau kerugian yang belum direalisasi tetap dilaporkan dalam komponen ekuitas sampai aset keuangan tersebut dihentikan pengakuannya, dan pada saat itu keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas harus diakui sebagai laba/rugi tahun berjalan.

Reklasifikasi aset keuangan dari kelompok dimiliki hingga jatuh tempo ke kelompok tersedia untuk dijual dicatat sebesar nilai wajarnya. Keuntungan atau kerugian yang belum direalisasi tetap dilaporkan dalam komponen ekuitas sampai aset keuangan tersebut dihentikan pengakuannya, dan pada saat itu keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas harus diakui sebagai laba/rugi tahun berjalan.

Reklasifikasi aset keuangan dari kelompok tersedia untuk dijual ke kelompok dimiliki hingga jatuh tempo dicatat pada nilai tercatat. Keuntungan atau kerugian yang belum direalisasi harus diamortisasi menggunakan suku bunga efektif sampai dengan tanggal jatuh tempo instrumen tersebut.

7. Saling Hapus

Aset keuangan dan liabilitas keuangan saling hapus buku dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika Perseroan dan entitas anak memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan adanya maksud untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara bersamaan.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. s. Financial Instruments (Continued)

Reclassifications of financial assets from held-to-maturity classification to available-for-sale are recorded at fair value. The unrealized gains or losses are recorded in equity section until the financial assets are derecognized, at which time the cumulative gain or loss previously recognized in equity shall be recognized as current year profit/loss.

Reclassifications of financial assets from held-to-maturity classification to available-for-sale are recorded at fair value. The unrealized gains or losses are recorded in equity section until the financial assets are derecognized, at which time the cumulative gain or loss previously recognized in equity shall be recognized as current year profit/loss.

Reclassification of financial assets from available-for-sale to held-to-maturity classification are recorded at carrying amount. The unrealized gains or losses are amortised by using effective interest rate up to the maturity date of that instrument.

7. Offsetting

Financial assets and liabilities are offset and the net amount is presented in the consolidated statements of financial position when, and only when, the Company and its subsidiaries has a legal right to offset the amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

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2. s. Instrumen Keuangan (Lanjutan)	2. s. Financial Instruments (Continued)
<p>Hal yang berkekuatan hukum harus tidak kontinjen atas peristiwa di masa depan dan harus dapat dipaksakan di dalam situasi bisnis yang normal, peristiwa kegagalan atau kebangkrutan dari entitas atas seluruh pihak lawan</p>	<p><i>The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.</i></p>
<p>Pendapatan dan beban disajikan dalam jumlah neto hanya jika diperkenankan oleh standar akuntansi.</p>	<p><i>Income and expenses are presented on a net basis only when permitted by the accounting standards.</i></p>
<p>8. Pengukuran biaya diamortisasi Biaya perolehan diamortisasi dari aset keuangan atau liabilitas keuangan adalah jumlah aset keuangan atau liabilitas keuangan yang diukur pada saat pengakuan awal dikurangi pembayaran pokok pinjaman, ditambah atau dikurangi amortisasi kumulatif menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai pengakuan awal dan nilai jatuh temponya, dan dikurangi penurunan nilai.</p>	<p>8. Amortized cost measurement <i>The amortized cost of a financial asset or liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest rate method of any difference between the initial amount recognized and the maturity amount, minus any reduction for impairment.</i></p>
<p>9. Pengukuran nilai wajar Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam suatu transaksi teratur antara pelaku pasar pada tanggal pengukuran.</p>	<p>9. Fair value measurement <i>Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at measurement date.</i></p>
<p>Jika tersedia, Perseroan dan entitas anak mengukur nilai wajar dari suatu instrumen dengan menggunakan harga kuotasi di pasar aktif untuk instrumen terkait. Suatu pasar dianggap aktif bila harga yang dikuotasikan tersedia sewaktu-waktu dari bursa, pedagang efek(dealer), perantara efek (broker), kelompok industri, badan pengawas (pricing service or regulatory agency), dan merupakan transaksi pasar aktual dan teratur terjadi yang dilakukan secara wajar.</p>	<p><i>When available, the Company and its subsidiaries measures the fair value of an instrument using quoted prices in an active market for that instrument. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those prices represent actual and regularly occurring market transaction on an arm's length basis.</i></p>

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<p>2. s. Instrumen Keuangan (Lanjutan)</p> <p>Untuk instrumen keuangan yang tidak mempunyai harga pasar, estimasi atas nilai wajar efek-efek ditetapkan dengan mengacu pada nilai wajar instrumen lain yang substansinya sama atau dihitung berdasarkan arus kas yang diharapkan terhadap aset neto efek-efek tersebut.</p>	<p>2. s. Financial Instruments (Continued)</p> <p><i>For financial instruments with no quoted market price, a reasonable estimate of the fair value is determined by reference to the fair value of another instrument which substantially has the same characteristics or calculated based on the expected cash flows of the underlying net asset base of the marketable securities.</i></p>
<p>10. Cadangan Kerugian Penurunan Nilai Aset Keuangan</p> <p>Pada setiap tanggal pelaporan, Perseroan dan entitas anak mengevaluasi apakah terdapat bukti obyektif bahwa aset keuangan yang tidak dicatat pada nilai wajar melalui laporan laba rugi telah mengalami penurunan nilai. Aset keuangan mengalami penurunan nilai jika bukti obyektif menunjukkan bahwa peristiwa yang merugikan telah terjadi setelah pengakuan awal aset keuangan, dan peristiwa tersebut berdampak pada arus kas masa datang atas aset keuangan yang dapat diestimasi secara handal.</p> <p>Kriteria yang digunakan oleh Perseroan dan entitas anak untuk menentukan bukti obyektif dari penurunan nilai adalah sebagai berikut:</p> <ol style="list-style-type: none"> 1. Kesulitan keuangan signifikan yang dialami Pelanggan; 2. Pelanggaran kontrak, seperti terjadinya wanprestasi atau tunggakan pembayaran pokok atau bunga; kesulitan keuangan signifikan yang dialami Pelanggan; 3. Pelanggan, dengan alasan ekonomi atau hukum sehubungan dengan kesulitan keuangan yang dialami pihak peminjam, memberikan keringanan (konsesi) pada pihak peminjam yang tidak mungkin diberikan jika pihak peminjam tidak mengalami kesulitan tersebut; 	<p>10. Allowance for Impairment Losses on Financial Assets</p> <p><i>At each reporting date, the Company and its subsidiaries assesses whether there is objective evidence that financial assets not carried at fair value through profit or loss are impaired. Financial assets are impaired when objective evidence demonstrates that loss event has occurred after the initial recognition of the asset, and that the loss event has an impact on the future cash flows on the asset that can be estimated reliably.</i></p> <p><i>The criteria used by the Company and its subsidiaries to determine that there is objective evidence of impairment include;</i></p> <ol style="list-style-type: none"> 1. <i>Significant financial difficulty of the customer;</i> 2. <i>A breach of contract, such as a default or delinquency in interest or principal payments; significant financial difficulty of the customer;</i> 3. <i>The customer, for economic or legal reasons relating to the borrower's financial difficulty, grants the borrower a concession that the lender would not otherwise consider;</i>

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2. s. Instrumen Keuangan (Lanjutan)	2. s. Financial Instruments (Continued)
4. Terdapat kemungkinan bahwa pelanggan akan dinyatakan pailit atau melakukan re-organisasi keuangan lainnya; atau	4. <i>It becomes probable that the customer will enter into bankruptcy or other financial reorganisation; or</i>
5. Hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan.	5. <i>The disappearance of an active market for that financial asset because of financial difficulties.</i>
<p>Estimasi periode antara terjadinya peristiwa dan teridentifikasinya kerugian ditentukan oleh manajemen untuk setiap portofolio yang diidentifikasi. Pada umumnya, periode tersebut bervariasi antara 3 sampai 12 bulan. Untuk kasus tertentu diperlukan periode yang lebih lama.</p>	<p><i>The estimated period between the occurrence of the event and identification of loss is determined by management for each identified portfolio. In general, the periods used vary between 3 to 12 months; in exceptional cases, longer periods are warranted.</i></p>
<p>Jika terdapat bukti obyektif bahwa kerugian penurunan nilai telah terjadi, jumlah kerugian tersebut diukur sebagai selisih antara nilai tercatat aset dengan nilai kini estimasi arus kas masa datang (tidak termasuk ekspektasi kerugian kredit masa datang yang belum terjadi). Nilai kini estimasi arus kas masa datang didiskonto menggunakan EIR awal dari aset keuangan tersebut. Jika pinjaman yang diberikan atau piutang yang memiliki suku bunga variabel, tingkat diskonto untuk mengukur kerugian penurunan nilai adalah EIR terkini.</p>	<p><i>If there is objective evidence that an impairment loss has occurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not yet been incurred). The present value of the estimated future cash flows is discounted at the financial asset's original EIR. If a loan or receivable has a variable interest rate, the discount rate for measuring impairment loss is the current EIR.</i></p>
<p>Nilai tercatat aset tersebut berkurang melalui penggunaan akun penyisihan dan jumlah kerugian diakui dalam laporan laba rugi komprehensif konsolidasian. Pendapatan bunga tetap diakui berdasarkan nilai tercatat yang telah dikurangi, berdasarkan suku bunga yang digunakan untuk mendiskontokan arus kas masa depan dengan tujuan untuk mengukur kerugian penurunan nilai.</p>	<p><i>The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognized in the consolidated statements of profit or loss and other comprehensive income. Interest income continues to be accrued on the reduced carrying amount based on the rate of interest used to discount future cash flows for the purpose of measuring impairment loss.</i></p>

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. s. Instrumen Keuangan (Lanjutan)

Pinjaman yang diberikan dan piutang, bersama-sama dengan penyisihan terkait, akan dihapuskan pada saat tidak terdapat kemungkinan pemulihan di masa depan yang realistis dan semua jaminan telah terealisasi atau telah dialihkan kepada Perseroan dan entitas anak.

Jika, pada periode berikutnya, jumlah taksiran kerugian penurunan nilai bertambah atau berkurang karena suatu peristiwa yang terjadi setelah penurunan nilai tersebut diakui, maka kerugian penurunan nilai yang sebelumnya diakui ditambah atau dikurangi dengan menyesuaikan akun penyisihan. Jika penghapusan kemudian dipulihkan, maka pemulihan tersebut diakui dalam laporan laba rugi komprehensif konsolidasian

Aset Keuangan Tersedia Untuk Dijual

Dalam hal investasi ekuitas yang diklasifikasikan sebagai aset keuangan AFS, bukti obyektif akan meliputi penurunan yang signifikan atau penurunan jangka panjang pada nilai wajar dari investasi di bawah biaya perolehannya.

Jika terdapat bukti obyektif bahwa kerugian penurunan nilai telah terjadi, jumlah kerugian kumulatif - yang diukur sebagai selisih antara biaya perolehan dengan nilai wajar kini, dikurangi kerugian penurunan nilai pada investasi yang sebelumnya telah diakui dalam laporan laba rugi komprehensif konsolidasian - direklas dari ekuitas ke pendapatan komprehensif. Kerugian penurunan nilai atas investasi ekuitas tidak boleh dipulihkan melalui laporan laba rugi komprehensif konsolidasian; kenaikan nilai wajar setelah penurunan nilai diakui dalam ekuitas.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. s. Financial Instruments (Continued)

Loans and receivables, together with the associated allowance, are written off when there is no realistic prospect of future recovery and all collateral has been realized or has been transferred to the Company.

If, in a subsequent period, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognized, the previously recognized impairment loss is increased or reduced by adjusting the allowance account. If a future write-off is later recovered, the recovery is recognized in the consolidated statement of profit or loss and other comprehensive income.

Available-for-Sale (AFS) Financial Assets

In the case of an equity investment classified as an AFS financial asset, objective evidence would include a significant or prolonged decline in the fair value of the investment below its cost.

Where there is objective evidence of impairment, the cumulative loss is measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that investment previously recognized in the consolidated statement of other comprehensive income -is reclassified from equity to profit or loss. Impairment loss on equity investment is not reversed through the consolidated statements of comprehensive income; increase in its fair value after impairment is recognized in equity.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. s. Instrumen Keuangan (Lanjutan)

Dalam hal instrumen utang diklasifikasikan sebagai aset keuangan tersedia untuk dijual, penurunan nilai dievaluasi berdasarkan kriteria yang sama dengan aset keuangan yang dicatat pada biaya perolehan diamortisasi. Pendapatan bunga di masa datang didasarkan pada nilai tercatat yang telah dikurangi dan diakui berdasarkan suku bunga yang digunakan untuk mendiskontokan arus kas masa depan dengan tujuan untuk mengukur kerugian penurunan nilai. Akrua tersebut dicatat sebagai bagian dari akun "Pendapatan Bunga" dalam laporan laba rugi komprehensif konsolidasian. Jika, pada periode berikutnya, nilai wajar instrumen utang meningkat dan peningkatan tersebut secara obyektif dihubungkan dengan peristiwa yang terjadi setelah pengakuan kerugian penurunan nilai pada laporan laba rugi komprehensif konsolidasian, maka kerugian penurunan nilai tersebut harus dipulihkan melalui laporan laba rugi komprehensif konsolidasian.

Kebijakan berlaku setelah 1 Januari 2020

1. Klasifikasi

Mulai 1 Januari 2020, Perseroan mengklasifikasikan aset keuangannya dalam kategori pengukuran berikut:

- aset keuangan yang diukur pada nilai wajar (baik melalui penghasilan komprehensif lain, atau melalui laba rugi), dan
- aset keuangan yang diukur pada biaya perolehan diamortisasi.

Klasifikasi tersebut tergantung pada model bisnis entitas untuk mengelola aset keuangan dan persyaratan kontraktual arus kas.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. s. Financial Instruments (Continued)

In the case of a debt instrument classified as an AFS financial asset, impairment is assessed based on the same criteria as financial asset carried at amortized cost. Future interest income is based on the reduced carrying amount and is accrued based on the rate of interest used to discount future cash flows for the purpose of measuring impairment loss. Such accrual is recorded as part of the "Interest Income" account in the consolidated statements of profit or loss and other comprehensive income. If, in a subsequent period, the fair value of a debt instrument increases and the increase can be objectively related to an event occurring after the impairment loss was recognized in the consolidated statements of other comprehensive income, the impairment loss is reversed through the profit or loss.

Policy applicable after January 1, 2020

1. Classification

From 1 January 2020, the group classifies its financial assets in the following measurement categories:

- *those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and*
- *those to be measured at amortised cost*

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. s. Instrumen Keuangan (Lanjutan)

Untuk aset yang diukur pada nilai wajar, keuntungan dan kerugian akan dicatat dalam laporan laba rugi atau penghasilan komprehensif lain. Untuk investasi pada instrumen utang, hal ini akan bergantung pada model bisnis dimana investasi tersebut diadakan. Untuk investasi pada instrumen ekuitas yang tidak dimiliki untuk diperdagangkan, hal ini akan tergantung pada apakah grup telah melakukan pemilihan takterbatalkan pada saat pengakuan awal untuk mencatat investasi ekuitas pada nilai wajar melalui penghasilan komprehensif lain.

Perseroan mereklasifikasi investasi utang jika dan hanya jika model bisnis untuk mengelola aset tersebut berubah.

2. Pengukuran

Pada pengakuan awal, grup mengukur aset keuangan pada nilai wajarnya ditambah, dalam hal aset keuangan tidak diukur pada nilai wajar melalui laporan laba rugi, biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan aset keuangan. Biaya transaksi dari aset keuangan yang dicatat pada nilai wajar melalui laporan laba rugi dibebankan pada laporan laba rugi.

Aset keuangan dengan derivatif melekat dipertimbangkan secara keseluruhan saat menentukan apakah arus kasnya hanya merupakan pembayaran pokok dan bunga.

Instrumen utang

Pengukuran selanjutnya aset keuangan tergantung pada klasifikasinya pada saat pengakuan awal. Grup mengklasifikasikan aset keuangan dalam salah satu dari empat kategori berikut:

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. s. Financial Instruments (Continued)

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments that are not held for trading, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

Companies reclassify debt investments if and only if the business model for managing those assets changes.

2. Measurement

At initial recognition, the group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt Instrument

Subsequent measurement of financial assets depends on their classification on initial recognition. The Group classifies financial assets in one of the following four categories:

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2. KEBIJAKAN AKUNTANSI SIGNIFIKAN (Lanjutan)	2. SIGNIFICANT ACCOUNTING POLICIES (Continued)
<p>2. s. Instrumen Keuangan (Lanjutan)</p> <ul style="list-style-type: none"> - Biaya perolehan diamortisasi: Aset yang dimiliki untuk mengumpulkan arus kas kontraktual dimana arus kas tersebut hanya mewakili pembayaran pokok dan bunga diukur dengan biaya perolehan diamortisasi. Keuntungan atau kerugian dari investasi utang yang selanjutnya diukur pada biaya perolehan diamortisasi dan bukan merupakan bagian dari hubungan lindung nilai, diakui dalam laporan laba rugi pada saat aset tersebut dihentikan pengakuannya atau penurunan nilainya. - Pendapatan bunga dari aset keuangan tersebut dimasukkan ke dalam pendapatan keuangan dengan menggunakan metode suku bunga efektif. - Nilai wajar melalui penghasilan komprehensif lain (FVOCI): Aset yang dimiliki untuk mendapatkan arus kas kontraktual dan untuk menjual aset keuangan, di mana arus kas aset tersebut hanya atas pembayaran pokok dan bunga, diukur pada nilai wajar melalui penghasilan komprehensif lain. Perubahan nilai tercatat dilakukan melalui penghasilan komprehensif lain, kecuali untuk pengakuan keuntungan atau kerugian penurunan nilai, pendapatan bunga dan keuntungan dan kerugian selisih kurs yang diakui dalam laba rugi. Ketika aset keuangan dihentikan pengakuannya, keuntungan atau kerugian kumulatif yang sebelumnya diakui di penghasilan komprehensif lain direklasifikasi dari ekuitas ke laba rugi dan diakui dalam keuntungan / (kerugian) lain-lain. 	<p>2. s. Financial Instruments (Continued)</p> <ul style="list-style-type: none"> - <i>Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely for payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired.</i> - <i>Interest income from these financial assets is included in finance income using the effective interest rate method.</i> - <i>Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely for payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses).</i>

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<p>2. s. Instrumen Keuangan (Lanjutan)</p>	<p>2. s. <i>Financial Instruments (Continued)</i></p>
<p>Pendapatan bunga dari aset keuangan tersebut dimasukkan ke dalam pendapatan keuangan dengan menggunakan metode suku bunga efektif. Keuntungan dan kerugian selisih kurs disajikan dalam keuntungan dan kerugian lain-lain dan beban penurunan nilai pada beban lain-lain.</p>	<p><i>Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains and losses and impairment expenses in other expenses.</i></p>
<ul style="list-style-type: none"> - Nilai wajar melalui laba rugi: Aset yang tidak memenuhi kriteria untuk biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain diukur pada nilai wajar melalui laporan laba rugi. Keuntungan atau kerugian dari investasi utang yang selanjutnya diukur pada nilai wajar melalui laporan laba rugi dan bukan merupakan bagian dari hubungan lindung nilai, diakui dalam laporan konsolidasian laba rugi dan disajikan bersih dalam laporan laba rugi di dalam keuntungan / (kerugian) lainnya. dalam periode kemunculannya. 	<ul style="list-style-type: none"> - <i>Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the consolidated statement of profit or loss within other gains/(losses) in the period in which it arises.</i>
<p>Instrumen ekuitas</p>	<p>Equity Instrument</p>
<p>Perseroan selanjutnya mengukur semua investasi ekuitas pada nilai wajar. Jika manajemen grup telah memilih untuk menyajikan keuntungan dan kerugian nilai wajar atas investasi ekuitas dalam penghasilan komprehensif lain, tidak ada reklasifikasi keuntungan dan kerugian nilai wajar ke laba rugi setelah penghentian pengakuan investasi tersebut. Dividen dari investasi semacam itu tetap diakui dalam laba rugi sebagai pendapatan lainnya ketika hak grup untuk menerima pembayaran ditetapkan.</p>	<p><i>The group subsequently measures all equity investments at fair value. Where the group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the group's right to receive payments is established.</i></p>

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. s. Instrumen Keuangan (Lanjutan)

Perubahan nilai wajar aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi diakui dalam keuntungan / (kerugian) lain-lain dalam laporan laba rugi konsolidasian sebagaimana berlaku. Kerugian penurunan nilai (dan pemulihan kerugian penurunan nilai) atas investasi ekuitas yang diukur pada nilai wajar melalui penghasilan komprehensif lain tidak dilaporkan secara terpisah dari perubahan nilai wajar lainnya.

Investasi dalam instrumen ekuitas yang tidak memiliki harga kuotasi di pasar aktif dan nilai wajarnya tidak dapat diukur secara andal diukur pada biaya perolehannya

Pengukuran Selanjutnya Liabilitas Keuangan

Pengukuran selanjutnya liabilitas keuangan tergantung pada klasifikasinya pada saat pengakuan awal. Grup mengklasifikasikan liabilitas keuangan dalam salah satu dari kategori berikut:

- (i) Liabilitas Keuangan yang Diukur pada Nilai Wajar Melalui Laba Rugi (FVTPL)
FVTPL adalah liabilitas keuangan yang dimiliki untuk diperdagangkan atau yang pada saat pengakuan awal telah ditetapkan untuk diukur pada nilai wajar melalui laba rugi. Liabilitas keuangan diklasifikasikan dalam kelompok diperdagangkan jika diperoleh atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat, atau bagian dari portfolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek aktual saat ini, atau merupakan derivatif, kecuali derivatif yang ditetapkan dan efektif sebagai instrumen lindung nilai.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. s. Financial Instruments (Continued)

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/(losses) in the consolidated statement of profit or loss as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Investment in equity instruments that do not have that do not have quoted market price in an active market and whose fair value cannot be reliably measured are measured at cost.

Subsequent Measurement of Financial Liabilities

Subsequent measurement of financial liabilities depends on their classification on initial recognition. The Group classifies financial liabilities into one of the following categories:

- (i) Financial Liabilities at Fair Value Through Profit or Loss (FVTPL)
Financial liabilities at FVTPL are financial liabilities held for trading or upon initial recognition it is designated as at fair value through profit or loss. Financial liabilities classified as held for trading if it is acquired or incurred principally for the purpose of selling and repurchasing it in the near term, or it is a part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit taking, or it is a derivative, except for a derivative that is a designated and effective hedging instrument..

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. s. Instrumen Keuangan (Lanjutan)

Setelah pengakuan awal, liabilitas keuangan yang diukur pada FVTPL diukur pada nilai wajarnya. Keuntungan atau kerugian yang timbul dari perubahan nilai wajar diakui dalam laba rugi.

(ii) Liabilitas Keuangan Lainnya

Liabilitas keuangan yang tidak diklasifikasikan sebagai liabilitas keuangan yang diukur pada FVTPL dikelompokkan dalam kategori ini dan diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Penghentian Pengakuan Aset dan Liabilitas Keuangan

Grup menghentikan pengakuan aset keuangan, jika dan hanya jika hak kontraktual atas arus kas yang berasal dari aset keuangan berakhir atau Grup mengalihkan hak kontraktual untuk menerima kas yang berasal dari aset keuangan atau tetap memiliki hak kontraktual untuk menerima kas tetapi juga menanggung kewajiban kontraktual untuk membayar arus kas yang diterima tersebut kepada satu atau lebih pihak penerima melalui suatu kesepakatan. Jika Grup secara substansial mengalihkan seluruh risiko dan manfaat atas kepemilikan aset keuangan, maka Grup menghentikan pengakuan aset keuangan dan mengakui secara terpisah sebagai aset atau liabilitas untuk setiap hak dan kewajiban yang timbul atau yang masih dimiliki dalam pengalihan tersebut. Jika Grup secara substansial tidak mengalihkan dan tidak memiliki seluruh risiko dan manfaat atas kepemilikan aset keuangan tersebut dan masih memiliki pengendalian, maka Grup mengakui aset keuangan sebesar keterlibatan berkelanjutan dengan aset keuangan tersebut.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. s. Financial Instruments (Continued)

After initial recognition, financial liabilities at FVTPL are measured at its fair value. Gains or losses arising from a change in the fair value are recognized in profit or loss.

(ii) Other Financial Liabilities

Financial liabilities that are not classified as financial liabilities at FVTPL are grouped in this category and are measured at amortized cost using the effective interest method.

Derecognition of Financial Assets and Liabilities

The Group derecognize a financial asset when, and only when the contractual rights to the cash flows from the financial asset expire or the Group transfer the contractual rights to receive the cash flows of the financial asset or retains the contractual rights to receive the cash flows but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement. If the Group transfers substantially all the risks and rewards of ownership of the financial asset, the Group derecognize the financial asset and recognize separately as asset or liabilities any rights and obligation created or retained in the transfer. If the Group neither transfer nor retains substantially all the risks and rewards of ownership of the financial asset and has retained control, the Group continue to recognize the financial asset to the extent of its continuing involvement in the financial asset.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

2. s. Instrumen Keuangan (Lanjutan)

Jika Grup secara substansial masih memiliki seluruh risiko dan manfaat atas kepemilikan aset keuangan, maka Grup tetap mengakui aset keuangan tersebut.

Grup menghentikan pengakuan liabilitas keuangan, dari laporan keuangan konsolidasian tersebut berakhir, yaitu ketika kewajiban yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kedaluwarsa.

Penurunan Nilai Aset Keuangan

Dari tanggal 1 Januari 2020, Grup telah menilai apakah risiko kredit pada instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal. Saat membuat penilaian, Grup menggunakan perubahan risiko gagal bayar yang terjadi selama perkiraan umur instrumen keuangan, bukan perubahan jumlah kerugian kredit ekspektasian. Untuk membuat penilaian tersebut, Grup membandingkan risiko gagal bayar yang terjadi pada instrumen keuangan pada tanggal pelaporan dengan risiko gagal bayar yang terjadi pada instrumen keuangan pada tanggal pengakuan awal dan mempertimbangkan informasi yang wajar dan dapat didukung, yaitu tersedia tanpa biaya atau upaya yang tidak semestinya, yang merupakan indikasi peningkatan risiko kredit yang signifikan sejak pengakuan awal.

Grup menerapkan pendekatan yang disederhanakan untuk mengukur kerugian kredit ekspektasian ("ECL") tersebut untuk piutang usaha, piutang lain-lain, dan aset kontrak tanpa komponen pembiayaan yang signifikan.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

2. s. Financial Instruments (Continued)

If the Group retains substantially all the risks and rewards of ownership of the financial asset, the Group continues to recognize the financial asset.

The Group removes a financial liability from its consolidated statement of financial position when, and only when, it is extinguished, ie when the obligation specified in the contract is discharged or cancelled or expired.

Impairment of Financial Assets

From January 1, 2020, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Group uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

The Group applied a simplified approach to measure such expected credit loss ("ECL") for trade receivables, other receivables, and contract assets without a significant financing component.

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<p>2. s. Instrumen Keuangan (Lanjutan)</p> <p>ECL adalah estimasi kerugian kredit tertimbang probabilitas. Kerugian kredit diukur sebagai nilai sekarang dari semua kekurangan kas (yaitu perbedaan antara arus kas yang jatuh tempo pada entitas sesuai dengan kontrak dan arus kas yang diharapkan akan diterima oleh Grup). ECL didiskontokan dengan suku bunga efektif dari aset keuangan.</p>	<p>2. s. Financial Instruments (Continued)</p> <p>ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expects to receive). ECLs are discounted at the effective interest rate of the financial asset.</p>
<p>2. t. Pengakuan Pendapatan dan Beban</p> <p><u>Kebijakan Akuntansi Sebelum 1 Januari 2020</u></p> <p>Pendapatan diakui bila besar kemungkinan manfaat ekonomi akan diperoleh oleh Kelompok Usaha dan jumlahnya dapat diukur secara handal tanpa memperhitungkan kapan pembayaran dilakukan. Pendapatan diukur pada nilai wajar pembayaran yang diterima atau dapat diterima, tidak termasuk diskon, rabat dan Pajak Pertambahan Nilai ("PPN"). Kelompok Usaha mengevaluasi perjanjian pendapatannya terhadap kriteria spesifik untuk menentukan apakah Kelompok Usaha bertindak sebagai prinsipal atau agen. Perseroan dan entitas anak telah menyimpulkan bahwa Kelompok Usaha bertindak sebagai prinsipal pada semua perjanjian pendapatannya.</p>	<p>2. t. Revenues and Expenses Recognition</p> <p><u>Accounting Policies Before January 1, 2020</u></p> <p>Revenue is recognized when it is probable that the economic benefits would be obtained by the Company and its subsidiaries and the amount can be reliably measured regardless of when payment is made. Revenue is measured at the fair value of the consideration received or to be received, not including discounts, rebates and value added tax ("VAT"). The Company evaluates revenue agreements against specific criteria to determine whether the Company is acting as principal or agent. The Company and its subsidiaries have concluded that the Company acts as a principal on all their income transactions.</p>
<p>Kriteria spesifik berikut juga harus dipenuhi sebelum pendapatan diakui:</p>	<p>The following specific recognition criteria must also be met before revenue is recognized:</p>
<p>Penjualan barang</p> <p>Penjualan lokal diakui pada saat penyerahan barang kepada pelanggan, sedangkan penjualan ekspor diakui pada saat barang dikapalkan (FOB Shipping Point).</p>	<p>Sales of goods</p> <p>Local sales are recognized when the goods are delivered to the customers, while export sales are recognized when the goods are shipped following F.O.B. Shipping point terms.</p>

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2. t. Pengakuan Pendapatan dan Beban (Lanjutan)	2. t. Revenues and Expenses Recognition (Continued)
<p>Pendapatan bunga</p>	<p>Interest income</p>
<p>Untuk semua instrumen keuangan yang diukur berdasarkan biaya perolehan diamortisasi, pendapatan atau biaya bunga dicatat dengan menggunakan metode SBE, yaitu suku bunga yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas di masa datang selama perkiraan umur dari instrumen keuangan, sebagaimana mestinya, sampai mencapai nilai tercatat neto dari aset keuangan atau liabilitas keuangan.</p>	<p>For all financial instruments measured at amortized cost, income or interest expense is recorded using the SBE, which is the rate that exactly discounts estimated cash payments or receipts in the future through the expected life of the financial instrument, as appropriate, to achieve the net carrying amount of the financial asset or financial liability.</p>
<p>Uang muka dari pelanggan</p>	<p>Advances from customers</p>
<p>Penerimaan pembayaran atas uang muka dari pelanggan awalnya diakui sebagai pendapatan yang ditangguhkan. Pendapatan yang ditangguhkan akan direalisasikan sebagai pendapatan pada saat pengiriman barang ke pelanggan.</p>	<p>Collection from customer in advance is initially recognized as deferred revenue. This will be realized as revenue upon delivery of goods to the customers.</p>
<p>Beban diakui pada saat terjadinya (asas akrual).</p>	<p>Expenses are recognized when incurred (accrual basis).</p>
<p>Kebijakan Akuntansi Setelah 1 Januari 2020</p>	<p>Accounting Policies After January 1, 2020</p>
<p>Sejak 1 Januari 2020, Perusahaan telah menerapkan PSAK 72 yang membutuhkan pendapatan pengakuan untuk memenuhi 5 langkah penilaian:</p>	<p>From January 1, 2020, the Company has applied PSAK 72, which requires revenue recognition to fulfill 5 steps of assessment:</p>
<ol style="list-style-type: none"> 1) Identifikasi kontrak dengan pelanggan 2) Identifikasi kewajiban pelaksanaan dalam kontrak. Kewajiban pelaksanaan adalah janji dalam kontrak untuk mentransfer barang atau jasa yang berbeda kepada pelanggan. 	<ol style="list-style-type: none"> 1) Identify contract(s) with a customer. 2) Identify the performance obligations in the contract. Performance obligations are promises in a contract to transfer to a customer goods or services that are distinct.

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2. t. Pengakuan Pendapatan dan Beban (Lanjutan)	2. t. Revenues and Expenses Recognition (Continued)
3) Tentukan harga transaksi. Harga transaksi adalah jumlah imbalan yang diharapkan menjadi hak entitas sebagai imbalan untuk mentransfer barang atau jasa yang dijanjikan kepada pelanggan. Jika pertimbangan yang dijanjikan dalam kontrak mencakup jumlah variabel, Perusahaan memperkirakan jumlah imbalan yang diharapkan berhak sebagai imbalan atas pengalihan barang atau jasa yang dijanjikan kepada pelanggan dikurangi perkiraan jumlah jaminan tingkat layanan yang akan dibayarkan selama masa kontrak.	3) Determine the transaction price. Transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer. If the consideration promised in a contract includes a variable amount, the Company estimates the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods or services to a customer less the estimated amount of service level guarantee which will be paid during the contract period.
4) Alokasikan harga transaksi untuk setiap kewajiban pelaksanaan atas dasar harga jual berdiri sendiri relatif dari setiap barang atau jasa berbeda yang dijanjikan dalam kontrak. jika hal ini tidak dapat diamati secara langsung, harga jual berdiri sendiri relatif diestimasi berdasarkan biaya ekspektasian ditambah margin.	4) Allocate the transaction price to each performance obligation on the basis of the relative stand-alone selling prices of each distinct goods or services promised in the contract. Where these are not directly observable, the relative stand-alone selling price are estimated based on expected cost plus margin.
5) Mengakui pendapatan ketika kewajiban pelaksanaan dipenuhi dengan mentransfer barang atau jasa yang dijanjikan kepada pelanggan (yaitu ketika pelanggan memperoleh kendali atas barang atau jasa tersebut).	5) Recognise revenue when performance obligation is satisfied by transferring a promised goods or services to a customer (which is when the customer obtains control of that goods or services)
Kewajiban pelaksanaan dapat dipenuhi dalam kondisi sebagai berikut: a. Pada waktu tertentu (biasanya untuk janji dalam memindahkan barang ke pelanggan); atau b. Sepanjang waktu (biasanya untuk janji dalam memberikan layanan pada pelanggan). Untuk kewajiban pelaksanaan yang dipenuhi sepanjang waktu, Perusahaan memilih ukuran kemajuan yang sesuai untuk menentukan jumlah pendapatan yang harus diakui ketika kewajiban pelaksanaan dipenuhi.	A performance obligation may be satisfied at the following: a. A point in time (typically for promises to transfer goods to a customer); or b. Over time (typically for promises to transfer services to a customer). For a performance obligation satisfied over time, the Company selects an appropriate measure of progress to determine the amount of revenue that should be recognised as the performance obligation is satisfied.

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**2. KEBIJAKAN AKUNTANSI SIGNIFIKAN
(Lanjutan)**

**2. t. Pengakuan Pendapatan dan Beban
(Lanjutan)**

Pembayaran harga transaksi berbeda untuk setiap kontrak. Aset kontrak diakui setelah imbalan yang dibayarkan oleh pelanggan kurang dari saldo kewajiban pelaksanaan yang telah dipenuhi. Liabilitas kontrak diakui setelah imbalan yang dibayarkan oleh pelanggan lebih dari saldo kewajiban pelaksanaan yang telah dipenuhi.

Penjualan barang

Perusahaan memproduksi dan memperdagangkan meliputi ekspor, impor, agen, distributor, pemasok barang-barang diantaranya obat-obatan, bahan baku obat, alat-alat kesehatan, barang dan obat-obatan hewan, kosmetika, makanan dan minuman, serta mendirikan sarana pelayanan kesehatan umum lainnya.

Penjualan barang khusus

Pendapatan diakui dari waktu ke waktu untuk barang khusus dan khusus ini yang akan diproduksi untuk pelanggannya. Perusahaan memperhitungkan pendapatannya dari waktu ke waktu karena menciptakan aset tanpa penggunaan alternatif (barang jadi secara khusus disesuaikan dengan pelanggan dan tidak dapat dengan mudah dijual ke pihak lain) dan juga memiliki hak pembayaran yang dapat diberlakukan secara hukum untuk setiap jumlah barang jadi yang diproduksi berdasarkan pesanan pembelian yang diterima.

Pendapatan diakui sejauh mana setiap pemenuhan kewajiban kinerja Perusahaan dengan menggunakan metode output. Metode Keluaran menghasilkan pendapatan yang diakui atas dasar pengukuran langsung nilai barang atau jasa yang ditransfer hingga saat ini. Kewajiban kinerja Perusahaan dipenuhi setelah mentransfer barang yang dijanjikan kepada pelanggan. Pengendalian barang-barang ini dialihkan ke pelanggannya dengan menggunakan metode keluaran, atau setelah barang jadi diproduksi dan disediakan untuk pelanggan.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

**2. t. Revenues and Expenses
Recognition (Continued)**

Payment of the transaction price is different for each contract. A contract asset is recognised once the consideration paid by customer is less than the balance of performance obligation which has been satisfied. A contract liability is recognised once the consideration paid by customer is more than the balance of performance obligation which has been satisfied.

Sales of goods

The Company producing and trading including export, import, and an agent, distributor, supplier of goods including medicines, raw materials of medicines, health instruments, veterinary goods and medicines, cosmetics, food and beverages, and building other public health service facilities.

For sale of specialized goods

Revenue is recognised over time for this specific and specialized goods to be produce for its customers. The Company accounts for its revenue over time because it is creating an asset with no alternative use (the finished good is specifically customized to customer and it could not easily be sold to another party) and it also has a legally enforceable right to payment for every quantity of finished goods produce based on Purchase order receive.

Revenue is recognized to the extent of each satisfaction of the Company's performance obligations using output method. An Output method results in revenue being recognized on the basis of direct measurement of the value of goods or services transferred to date. The performance obligation of the Company is satisfied upon transferring the promised goods to a customer. Control of these goods is transferred to its customers using output method, or upon finished goods is produced and made available to customers.

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<p>2. t. Pengakuan Pendapatan dan Beban (Lanjutan)</p> <p>Barang umum</p> <p>Pendapatan diakui pada suatu waktu atau setelah dikirimkan ke pelanggannya. Pelanggan memperoleh kendali atas aset yang dijanjikan dan kewajiban kinerja Perusahaan. Indikator kontrol yang dialihkan ke pelanggan termasuk tetapi tidak terbatas pada hal-hal berikut:</p> <ol style="list-style-type: none"> Perusahaan memiliki hak saat ini untuk pembayaran aset Pelanggan memiliki hak legal atas aset tersebut Perusahaan telah mengalihkan kepemilikan fisik aset Pelanggan telah menerima aset tersebut. 	<p>2. t. Revenues and Expenses Recognition (Continued)</p> <p>For general goods</p> <p>Revenue is recognized at point in time or upon delivery to its customer. The customer obtain control of a promised asset and the Company's performance obligation. Indicators of control is transferred to customer include but not limited to the following:</p> <ol style="list-style-type: none"> The Company has a present right to payment of the asset The Customer has legal title to the asset The Customer has the significant risks and rewards of ownership of the asset, and The Customer has accepted the asset.
<p>Right of return</p> <p>Untuk memperhitungkan pengalihan produk dengan hak pengembalian, entitas harus mengakui semua hal berikut:</p> <ol style="list-style-type: none"> Pendapatan untuk produk yang ditransfer dalam jumlah imbalan yang diharapkan entitas akan menjadi haknya (oleh karena itu pendapatan tidak akan diakui untuk produk yang diharapkan dikembalikan. Kewajiban pengembalian dana, dan Produk lain sebagai gantinya 	<p>Right of return</p> <p>To account for the transfer of products with a right of return, an entity shall recognize all of the following:</p> <ol style="list-style-type: none"> Revenue for the transferred products in the amount of consideration to which the entity expects to be entitled (therefore revenue would not be recognized for the products expected to be returned A refund liability, and Another product in exchange

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(Lanjutan)**

**2. t. Pengakuan Pendapatan dan Beban
(Lanjutan)**

Komponen pembiayaan

Grup tidak memperkirakan adanya kontrak di mana jangka waktu antara pengalihan barang atau jasa yang dijanjikan kepada pelanggan dan pembayaran oleh pelanggan melebihi satu tahun. Akibatnya, grup tidak menyesuaikan harga transaksi apa pun dengan nilai waktu uang.

Pendapatan dan beban bunga atas aset tersedia untuk dijual serta yang dicatat berdasarkan biaya perolehan diamortisasi aset keuangan dan liabilitas keuangan, diakui pada laporan laba rugi dengan menggunakan metode suku bunga efektif.

2. u. Distribusi Dividen

Distribusi dividen kepada pemilik Perseroan diakui sebagai liabilitas dalam laporan keuangan konsolidasi pada periode dimana dividen telah disetujui oleh pemegang saham entitas

2. v. Provisi

Provisi restorasi lingkungan, biaya restrukturisasi dan tuntutan hukum diakui ketika: Perseroan dan entitas anak memiliki kewajiban hukum atau konstruktif masa kini sebagai akibat peristiwa masa lalu; terdapat kemungkinan besar penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya dan jumlah kewajiban tersebut dapat diukur secara andal. Provisi tidak diakui untuk kerugian operasi masa depan.

**2. SIGNIFICANT ACCOUNTING POLICIES
(Continued)**

**2. t. Revenues and Expenses
Recognition (Continued)**

Financing component

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Company does not adjust any of the transaction prices for the time value of money.

Interest income and expense on available-for-sale assets and financial assets and liabilities measured at amortized cost, are recognized in the profit or loss using the effective interest rate method.

2. u. Dividend Distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the consolidation financial statements in the period in which the dividends are declared and approved by the Company's shareholders

2. v. Provision

Provision for environmental restoration, restructuring costs and legal claims is recognised when: the Company and its subsidiaries has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provision is not recognised for future operating losses.

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2. KEBIJAKAN AKUNTANSI SIGNIFIKAN (Lanjutan)	2. SIGNIFICANT ACCOUNTING POLICIES (Continued)
<p>2. v. Provisi (Lanjutan)</p> <p>Ketika terdapat beberapa kewajiban yang serupa, kemungkinan penyelesaian mengakibatkan arus keluar ditentukan dengan mempertimbangkan kelas kewajiban secara keseluruhan. Provisi diakui walaupun kemungkinan adanya arus keluar sehubungan dengan item manapun yang termasuk dalam kelas kewajiban yang sama mungkin kecil.</p> <p>Provisi diukur sebesar nilai kini dari estimasi terbaik manajemen atas pengeluaran yang diharapkan diperlukan untuk menyelesaikan kewajiban kini pada akhir periode pelaporan. Tingkat diskonto sebelum pajak yang mencerminkan penilaian pasar atas nilai waktu uang dan resiko yang terkait dengan kewajiban. Peningkatan provisi karena berjalannya waktu diakui sebagai beban bunga.</p>	<p>2. v. Provision (Continued)</p> <p>Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.</p> <p>Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessment of the time value of money and the risk specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.</p>
<p>2 w. Kontinjensi</p> <p>Liabilitas kontinjensi tidak diakui dalam laporan keuangan konsolidasian tetapi diungkapkan dalam catatan atas laporan keuangan konsolidasian. Namun pengungkapan tidak diperlukan jika arus keluar sumber daya yang mengandung manfaat ekonomi kemungkinannya kecil. Aset kontinjensi tidak diakui dalam laporan keuangan konsolidasian tetapi diungkapkan dalam catatan atas laporan keuangan konsolidasian jika adanya kemungkinan arus masuk dari manfaat ekonomi.</p>	<p>2 w. Contingencies</p> <p>Contingent liabilities are not recognized in the consolidated financial statements but are disclosed in the notes to the consolidated financial statements unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent assets are not recognized in the consolidated financial statements but are disclosed in the notes to the consolidated financial statements when an inflow of economic benefits is probable.</p>

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2. KEBIJAKAN AKUNTANSI SIGNIFIKAN (Lanjutan)	2. SIGNIFICANT ACCOUNTING POLICIES (Continued)
<p>2. x. Peristiwa setelah tanggal neraca</p> <p>Peristiwa setelah tanggal neraca yang menyediakan informasi tambahan tentang posisi Perusahaan pada tanggal pelaporan (peristiwa penyesuaian) disajikan dalam laporan keuangan konsolidasian jika material. Peristiwa setelah tanggal neraca yang bukan merupakan peristiwa penyesuaian diungkapkan dalam catatan atas laporan keuangan konsolidasian apabila material.</p> <p>2. y. Laba per Saham</p> <p>Laba per saham dasar dihitung dengan membagi laba atau rugi yang dapat diatribusikan kepada pemegang saham biasa entitas induk dengan jumlah rata-rata tertimbang saham biasa yang beredar dalam suatu periode.</p> <p>Untuk tujuan penghitungan laba per saham dilusian, Grup menyesuaikan laba atau rugi yang dapat diatribusikan kepada pemegang saham biasa entitas induk dan jumlah rata-rata tertimbang saham yang beredar, atas dampak dari seluruh instrument berpotensi saham biasa yang bersifat dilutif.</p> <p>2. z. Segmen Operasi</p> <p>Grup menyajikan segmen operasi berdasarkan informasi keuangan yang digunakan oleh pengambil keputusan operasional dalam menilai kinerja segmen dan menentukan alokasi sumber daya yang dimilikinya. Segmetasi berdasarkan aktivitas dari setiap kegiatan operasi entitas legal didalam Grup.</p>	<p>2. x. Events after the reporting period</p> <p>Post year-end events that provide additional information about the Company and its Subsidiaries' positions at the reporting date (adjusting events) are reflected in the consolidated financial statements when material. Post year-end events that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.</p> <p>2. y. Earnings per Share</p> <p>Basic earnings per share is computed by dividing the profit or loss attributable to ordinary equity holders of the parent entity by the weighted average number of ordinary shares outstanding during the period.</p> <p>For the purpose of calculation of diluted earnings per share, the Group shall adjust profit or loss attributable to ordinary equity holders of the parent entity, and the weighted average number of shares outstanding, for the effect of all dilutive potential ordinary shares.</p> <p>2. z. Operating Segment</p> <p>Group presented operating segments based on the financial information used by the chief operating decision maker in assessing the performance of segments and in the allocation of resources. The segments are based on the activities of each of the operating legal entities within the Group.</p>

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<p>2. z. Segmen Operasi</p> <p>Segmen operasi adalah suatu komponen dari entitas:</p> <ul style="list-style-type: none"> yang terlihat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban yang terkait dengan transaksi dengan komponen lain dari entitas yang sama); hasil operasinya dikaji ulang secara berkala oleh kepala operasional untuk pembuatan keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan tersedia informasi keuangan yang dapat dipisahkan. 	<p>2. z. Operating Segment</p> <p>An operating segment is a component of the entity:</p> <ul style="list-style-type: none"> that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to the transactions with other components of the same entity); whose operating results are regularly reviewed by chief operating decision maker to make decisions about resources to be allocated to the segment and assesses its performance; and for which separate financial information is available.
<p>3. SUMBER KETIDAKPASTIAN ESTIMASI DAN AKUNTANSI YANG PENTING</p> <p>Penyusunan laporan keuangan konsolidasian mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan dari aset dan liabilitas, dan pengungkapan aset dan liabilitas kontinjensi pada tanggal laporan keuangan konsolidasian serta jumlah pendapatan dan beban selama periode pelaporan.</p> <p>Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap nilai tercatat pada aset dan liabilitas dalam periode pelaporan berikutnya.</p> <p>Asumsi utama masa depan dan sumber utama estimasi ketidakpastian estimasi lain pada akhir periode pelaporan yang memiliki risiko signifikan bagi penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk tahun berikutnya, diungkapkan dibawah ini.</p>	<p>3. SOURCE OF ESTIMATION UNCERTAINTY AND CRITICAL ACCOUNTING JUDGEMENTS</p> <p>The preparation of consolidated financial statements requires management to make judgement estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period.</p> <p>Uncertainty about these assumptions and estimates could result in a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.</p> <p>The main assumption of the future and the other major source of estimation uncertainty at the end of the reporting period that have a significant risk of material adjustment to the carrying amounts of assets and liabilities for the year, disclosed below.</p>

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**3. SUMBER KETIDAKPASTIAN ESTIMASI
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(Lanjutan)**

Grup mendasarkan asumsi dan estimasi pada parameter yang tersedia pada saat laporan keuangan disusun.

Asumsi dan situasi mengenai perkembangan masa depan, mungkin berubah akibat perubahan pasar atau situasi diluar kendali Perusahaan. Perubahan tersebut dicerminkan dalam asumsi terkait pada saat terjadinya.

Rugi Penurunan Nilai Piutang Usaha

Grup mengevaluasi akun tertentu jika terdapat informasi bahwa pelanggan yang bersangkutan tidak dapat memenuhi kewajiban keuangannya. Dalam hal tersebut, Grup mempertimbangkan, berdasarkan fakta dan situasi yang tersedia, termasuk namun tidak terbatas pada, jangka waktu hubungan dengan pelanggan dan status kredit dari pelanggan berdasarkan catatan kredit, untuk mencatat provisi spesifik atas jumlah piutang yang diharapkan dapat diterima oleh Grup. Provisi spesifik ini dievaluasi kembali dan disesuaikan jika tambahan informasi yang diterima mempengaruhi jumlah cadangan kerugian penurunan nilai piutang usaha.

Penerapan PSAK 71 menyebabkan perubahan terhadap penilaian signifikan estimasi dan asumsi akuntansi terhadap provisi untuk kerugian penurunan nilai atas piutang. Grup menerapkan pendekatan yang disederhanakan untuk mengukur kerugian kredit ekspektasian yang menggunakan cadangan kerugian kredit ekspektasian seumur hidup untuk seluruh piutang usaha, perkiraan atas kondisi ekonomi. Pertimbangan diaplikasikan dalam menentukan periode seumur hidup dan titik pengakuan awal piutang.

**3. SOURCE OF ESTIMATION
UNCERTAINTY AND CRITICAL
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(Continued)**

Group bases its estimates on assumptions and parameters that are available at the time the financial statements are prepared.

Assumptions and situation about the future development, may change due to market changes or circumstances beyond the control of the Company. The changes are reflected in the related assumptions at the time of the occurrence

Impairment Loss on Trade Receivables

The Group evaluates specific accounts where it has information that certain customers are unable to meet their financial obligations. In these cases, the Group uses judgment, based on the best available facts and circumstances, including but not limited to, the length of its relationship with the customer and the customer's current credit status, to record specific provisions for customers against amounts due to reduce its receivable amounts that the Group expects to collect. These specific provisions are reevaluated and adjusted as additional information received affects the amounts of allowance for impairment losses on trade receivables.

The implementation of PSAK 71 resulted in a change to the assessment of the significant accounting estimates and judgements related to provision for loss impairment of receivables. The Company applies a simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

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**3. SUMBER KETIDAKPASTIAN ESTIMASI
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Dalam penentuan kerugian kredit ekspektasian, manajemen diharuskan untuk menggunakan pertimbangan dalam mendefinisikan hal apa yang dianggap sebagai kenaikan risiko kredit yang signifikan dan dalam pembuatan asumsi dan estimasi, untuk menghubungkan informasi yang relevan tentang kejadian masa lalu, kondisi terkini dan prakiraan kondisi ekonomi. Pertimbangan telah diterapkan dalam menentukan umur dan titik pengakuan awal piutang

Pencadangan secara spesifik ini dievaluasi kembali dan disesuaikan jika terdapat informasi tambahan yang diterima yang memengaruhi jumlah yang diestimasi. Selain provisi khusus terhadap piutang yang signifikan secara individual, Grup juga mengakui provisi penurunan nilai secara kolektif terhadap risiko kredit debitur yang dikelompokkan berdasarkan karakteristik kredit yang sama, dan meskipun tidak secara spesifik diidentifikasi membutuhkan provisi khusus, memiliki risiko gagal bayar lebih tinggi daripada ketika piutang pada awalnya diberikan kepada debitur.

Cadangan spesifik ini dievaluasi ulang dan disesuaikan karena informasi tambahan yang diterima mempengaruhi jumlah yang diestimasi. Selain penyisihan khusus atas piutang yang signifikan secara individual, Perusahaan juga mengakui penyisihan penurunan nilai kolektif terhadap eksposur kredit debitur yang dikelompokkan berdasarkan karakteristik kredit yang umum, dan meskipun tidak secara spesifik diidentifikasi sebagai memerlukan penyisihan khusus, memiliki risiko gagal bayar yang lebih besar. dibandingkan saat piutang pada awalnya diberikan kepada debitur.

**3. SOURCE OF ESTIMATION
UNCERTAINTY AND CRITICAL
ACCOUNTING JUDGEMENTS
(Continued)**

In determining expected credit losses, management is required to exercise judgement in defining what is considered to be a significant increase in credit risk and in making assumptions and estimates to incorporate relevant information about past events, current conditions and forecasts of economic conditions. Judgement has been applied in determining the lifetime and point of initial recognition of receivables.

The level of a specific provision is evaluated by management on the basis of factors that affect the collectibility of the accounts. In these cases, the Company uses judgement based on the best available facts and circumstances, including but not limited to, the length of the Company's relationship with the customers and customers' credits status based on third-party credit reports and known market factors, to record specific reserves for customers against amounts due in order to reduce the Company's receivables to amounts that it expects to collect.

These specific reserves are re-evaluated and adjusted as additional information received affects the amounts estimated. In addition to specific provision against individually significant receivables, the Company also recognises a collective impairment provision against credit exposure of its debtors which are grouped based on common credit characteristics, and although not specifically identified as requiring a specific provision, have a greater risk of default than when the receivables were originally granted to the debtors.

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**3. SUMBER KETIDAKPASTIAN ESTIMASI
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(Lanjutan)**

Nilai tercatat piutang usaha Grup sebelum cadangan kerugian penurunan nilai pada tanggal 31 Desember 2020 dan 31 Desember 2019 masing-masing sebesar Rp458.717.980 dan Rp593.284.742. Penjelasan lebih rinci diungkapkan dalam Catatan 5.

Penurunan Nilai Persediaan

Grup membuat penyisihan penurunan nilai persediaan berdasarkan evaluasi atas keadaan persediaan pada akhir tahun dan estimasi penggunaan masing-masing jenis persediaan pada masa mendatang. Walaupun asumsi yang digunakan dalam mengestimasi penurunan nilai persediaan telah sesuai dan wajar, namun perubahan signifikan atas asumsi ini akan berdampak material terhadap penyisihan penurunan nilai persediaan, yang pada akhirnya akan mempengaruhi hasil usaha Grup.

Nilai tercatat persediaan sebelum cadangan keusangan persediaan Grup pada tanggal 31 Desember 2020 dan 31 Desember 2019 masing-masing sebesar Rp387.445.929 dan Rp364.671.362. Penjelasan lebih lanjut diungkapkan dalam Catatan 7.

**3. SOURCE OF ESTIMATION
UNCERTAINTY AND CRITICAL
ACCOUNTING JUDGEMENTS
(Continued)**

The carrying amount of the Group's trade receivables before allowance for impairment losses as of December 31, 2020 and December 31, 2019 amounted to Rp458,717,980 and Rp593,284,742, respectively. Further details are disclosed in Note 5.

Allowance for Decline in Value of Inventories

The Group provides allowance for decline in value of inventories based on the review of the condition of inventories at year end and estimated future usage of each inventory item. While it is believed that the assumptions used in the estimation of the allowance for decline in value of inventories are appropriate and reasonable, significant changes in these assumptions may materially affect the assessment of the allowance for decline in value of inventories, which ultimately will impact the result of the Group's operations.

The carrying amount of the Group's inventories before allowance for inventory obsolescence as of December 31, 2020 and December 31, 2019 amounted to Rp387,445,929 and Rp364,671,362, respectively. Further details are disclosed in Note 7.

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**3. SUMBER KETIDAKPASTIAN ESTIMASI
DAN AKUNTANSI YANG PENTING
(Lanjutan)**

Taksiran Masa Manfaat Ekonomis Aset Tetap

Masa manfaat setiap aset tetap Grup ditentukan berdasarkan kegunaan yang diharapkan dari penggunaan aset tersebut. Estimasi ini ditentukan berdasarkan evaluasi teknis internal dan pengalaman Perusahaan atas aset sejenis. Masa manfaat setiap aset direviu secara periodik dan disesuaikan apabila prakiraan berbeda dengan estimasi sebelumnya karena keausan, keusangan teknis dan komersial, hukum atau keterbatasan lainnya atas pemakaian aset. Namun terdapat kemungkinan bahwa hasil operasi dimasa mendatang dapat dipengaruhi secara signifikan oleh perubahan atas jumlah serta periode pencatatan biaya yang diakibatkan karena perubahan faktor yang disebutkan di atas.

Nilai tercatat aset tetap diungkapkan dalam Catatan 10.

Penurunan Nilai atas Aset Tetap dan Aset Tidak Berwujud

PSAK mensyaratkan bahwa penelaahan atas penurunan nilai atas aset tetap dan aset tidak berwujud harus dilakukan apabila terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat aset tersebut tidak dapat diperoleh kembali. Penentuan jumlah yang dapat diperoleh kembali membutuhkan estimasi arus kas yang diharapkan, yang akan dihasilkan dari penggunaan secara berkelanjutan dan hasil akhir dari aset tersebut. Sementara itu, manajemen yakin bahwa asumsi yang digunakan dalam menghitung estimasi nilai wajar yang tercermin di dalam laporan keuangan konsolidasian adalah sudah sesuai dan wajar.

**3. SOURCE OF ESTIMATION
UNCERTAINTY AND CRITICAL
ACCOUNTING JUDGEMENTS
(Continued)**

Estimated Useful Lives of Fixed Assets

The useful life of each item of the Group's property and equipment are estimated based on the period over which the asset is expected to be available for use. Such estimation is based on internal technical evaluation and experience with similar assets. The estimated useful life of each asset is reviewed periodically and updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the asset. It is possible, however, that future results of operations could be materially affected by changes in the amounts and timing of recorded expenses brought about by changes in the factors mentioned above.

The aggregate carrying amount of property and equipment is disclosed in Note 10.

Impairment of Property, Plant and Equipment and Intangible Assets

SFAS requires that an impairment review be performed on property, plant and equipment and intangible assets when events or changes in circumstances indicate that the carrying amount may not be recoverable. Determining the net recoverable amount of assets requires the estimation of cash flows expected to be generated from the continued use and ultimate disposition of such assets. While it is believed that the assumptions used in the estimation of fair values reflected in the financial statements are appropriate and reasonable.

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**3. SUMBER KETIDAKPASTIAN ESTIMASI
DAN AKUNTANSI YANG PENTING
(Lanjutan)**

Maka perubahan yang signifikan dalam asumsi ini dapat secara material mempengaruhi penilaian atas jumlah yang dapat diperoleh kembali dan kerugian atas penurunan nilai yang dihasilkan bisa memiliki dampak yang material terhadap hasil usaha.

Pada tanggal 31 Desember 2020 dan 2019, tidak ada penurunan nilai yang diakui dalam aset tetap dan aset tidak berwujud Grup (Catatan 10 dan 12).

Imbalan Kerja

Penentuan liabilitas imbalan kerja Grup tergantung pada pemilihan asumsi tertentu yang digunakan oleh manajemen dalam menghitung jumlah liabilitas tersebut. Asumsi tersebut termasuk antara lain tingkat diskonto dan tingkat kenaikan gaji. Realisasi yang berbeda dari asumsi Grup diakumulasi dan diamortisasi selama periode mendatang dan akibatnya akan berpengaruh terhadap jumlah biaya serta liabilitas yang diakui di masa mendatang. Walaupun asumsi Grup dianggap tepat dan wajar, namun perubahan signifikan pada kenyataannya atau perubahan signifikan dalam asumsi yang digunakan dapat berpengaruh secara signifikan terhadap provisi imbalan pascakerja Grup.

Rincian liabilitas imbalan kerja dan asumsi yang digunakan diungkapkan dalam Catatan 24.

Penurunan Nilai Goodwill

Menentukan apakah suatu goodwill turun nilainya mengharuskan estimasi nilai pakai unit penghasil kas dimana goodwill dialokasikan.

**3. SOURCE OF ESTIMATION
UNCERTAINTY AND CRITICAL
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(Continued)**

Significant changes in these assumptions may materially affect the assessment of recoverable amounts and any resulting impairment loss could have a material adverse impact on the results of operations.

As at December 31, 2020 and 2019, there was no allowance for impairment losses recognized on the Group property, plant and equipment and intangible assets (Note 10 and 12).

Employee Benefits

The determination of liabilities for the Group's employee benefits is dependent on selection of certain assumptions used by management in calculating such amounts. Those assumptions include among others, discount rate and rate of salary increase. Actual results that differ from the Group's assumptions are accumulated and amortized over future periods and therefore, generally affect the recognized expense and recorded obligation in such future periods. While it is believed that the Group's assumptions are reasonable and appropriate, significant differences in actual experience or significant changes in assumptions may materially affect the Group's provision for post-employee benefits.

Details of for employee benefits liabilities and Note 24.

Impairment of Goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating units to which goodwill has been allocated.

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**3. SUMBER KETIDAKPASTIAN ESTIMASI
DAN AKUNTANSI YANG PENTING
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Perhitungan nilai pakai mengharuskan manajemen untuk mengestimasi arus kas masa depan yang diharapkan timbul dari unit penghasil kas yang menggunakan tingkat pertumbuhan yang tepat dan tingkat diskonto yang sesuai untuk perhitungan nilai kini.

Nilai tercatat *goodwill* pada akhir periode pelaporan telah diungkapkan di Catatan 14.

Pengakuan pendapatan

Grup mengakui pendapatan sebesar Rp980.556.653 untuk penjualan barang selama tahun berjalan. Pembeli berhak mengembalikan barang jika konsumennya tidak puas. Berdasarkan pengalaman sebelumnya dengan penjualan serupa, Grup yakin bahwa tingkat ketidakpuasan tidak akan melebihi 0,0010%.

Oleh karena itu, Grup mengakui pendapatan dari transaksi ini dengan penyisihan terkait pendapatan untuk estimasi pengembalian.

Penentuan umur sewa

Dalam menentukan umur sewa, manajemen mempertimbangkan beberapa fakta dan keadaan yang memberikan insentif ekonomi untuk mengambil opsi perpanjangan, atau tidak mengambil opsi pembatalan. Opsi perpanjangan (atau periode setelah opsi pembatalan) hanya dimasukkan dalam masa sewa jika secara meyakinkan diperpanjang (atau tidak dibatalkan).

**3. SOURCE OF ESTIMATION
UNCERTAINTY AND CRITICAL
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(Continued)**

The value in use calculation requires the management to estimate the future cash flows expected to arise from the cash-generating unit using an appropriate growth rate and a suitable discount rate in order to calculate present value.

The carrying amount of goodwill at the end of the reporting period is disclosed in Note 14.

Revenue recognition

The Group has recognised revenue amounting to Rp980,556,653 for sales of goods during the year. The buyer has the right to return the goods if their customers are dissatisfied. Based on past experience with similar sales, the Group believes that the dissatisfaction rate will not exceed 0.0010%.

The Group has, therefore, recognised revenue on this transaction with a corresponding provision against revenue for estimated returns.

Determining lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

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**3. SUMBER KETIDAKPASTIAN ESTIMASI
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Untuk sewa bangunan dan peralatan, faktor-faktor berikut biasanya yang paling relevan:

- Jika ada penalti signifikan untuk membatalkan (atau untuk memperpanjang), Grup yakin untuk memperpanjang (atau tidak membatalkan).
- Jika ada leasehold improvement yang diperkitakan memiliki nilai sisa yang signifikan, Grup yakin untuk memperpanjang (atau tidak membatalkan).
- Selain dari itu, Grup mempertimbangkan factor mencakup sejarah durasi sewa dan biaya serta halangan bisnis untuk menggantikan asset sewa.

Penentuan Nilai Wajar atas Instrumen Keuangan

Manajemen menggunakan teknik penilaian, termasuk model diskonto arus kas dalam mengukur nilai wajar dari instrumen keuangan dimana penawaran pasar aktif tidak tersedia.

Dalam menerapkan teknik penilaian, manajemen memanfaatkan input pasar semaksimal mungkin, dan menggunakan estimasi dan asumsi, yang sejauh mungkin, sesuai dengan data yang dapat diobservasi oleh pelaku pasar akan digunakan di dalam penentuan harga instrumen. Dalam hal data yang berlaku tidak dapat dicermati, maka manajemen akan menggunakan estimasi terbaik dimana asumsi akan digunakan oleh pelaku pasar. Perkiraan ini mungkin berbeda dengan harga sebenarnya yang akan dicapai dalam transaksi wajar pada tanggal pelaporan.

**3. SOURCE OF ESTIMATION
UNCERTAINTY AND CRITICAL
ACCOUNTING JUDGEMENTS
(Continued)**

For leases of properties and equipment, the following factors are normally the most relevant:

- If there are significant penalties to terminate (or not extend), the Group is typically reasonably certain to extend (or not terminate).
- If any leasehold improvements are expected to have a significant remaining value, the Group is typically reasonably certain to extend (or not terminate).
- Otherwise, the Group considers other factors including historical lease durations and the costs and business disruption required to replace the leased asset.

Determining Fair Value of Financial Instruments

Management uses valuation techniques, including the discounted cash flow model in measuring the fair value of financial instruments where active market quotes are not available.

In applying the valuation techniques, management makes maximum use of market inputs, and uses estimates and assumptions that are, as far as possible, consistent with observable data that market participants would use in pricing the instrument. Where applicable data is not observable, management uses its best estimate about the assumptions that market participants would make. These estimates may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

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**3. SUMBER KETIDAKPASTIAN ESTIMASI
DAN AKUNTANSI YANG PENTING
(Lanjutan)**

Pajak penghasilan

Pertimbangan signifikan dilakukan dalam menentukan provisi atas pajak penghasilan badan. Terdapat transaksi dan perhitungan tertentu yang penentuan pajak akhirnya adalah tidak pasti sepanjang kegiatan usaha normal. Grup mengakui liabilitas atas pajak penghasilan badan berdasarkan estimasi apakah akan terdapat tambahan pajak penghasilan badan.

Dalam menentukan provisi atas pajak penghasilan badan, manajemen diwajibkan untuk membuat pertimbangan yang signifikan. Transaksi dan perhitungan tertentu dalam penentuan pajak yang pada akhirnya tidak pasti sepanjang kegiatan usaha normal. Grup mengakui liabilitas atas pajak penghasilan badan berdasarkan estimasi apakah akan terdapat tambahan pajak penghasilan. Jika hasil pajak final berbeda dengan jumlah yang sudah dicatat, selisihnya akan mempengaruhi aset dan liabilitas pajak kini dan tanggungan pada periode ditentukannya hasil pajak tersebut.

Provisi dan Kontinjensi

Grup, dalam kegiatan usaha normal, menjalankan sesuai ketentuan untuk kewajiban hukum maupun konstruktif, jika ada, sesuai dengan kebijakan pada ketentuan dan kontinjensi. Dalam pengakuan dan pengukuran ketentuan, manajemen mengambil pertimbangan risiko dan ketidakpastian.

Grup tidak mengakui provisi pada tanggal 31 Desember 2020 dan 2019.

**3. SOURCE OF ESTIMATION
UNCERTAINTY AND CRITICAL
ACCOUNTING JUDGEMENTS
(Continued)**

Income tax

Significant judgment is involved in determining the provision for corporate income tax. There are certain transactions and computation for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognizes liabilities for expected corporate income tax issues based on estimates of whether additional corporate income tax will be due.

Determining provision for corporate income tax requires significant judgment by management. There are certain transactions and computation for which the ultimate tax determination is uncertain during the ordinary course of business. The Group recognizes liabilities for expected corporate income tax issues based on estimates of whether additional corporate income tax will be due. Where the final tax outcome of these matters is different from the amount that are initially recorded, such differences will have an impact on the current and deferred tax assets and liabilities in the period in which such determination is made.

Provisions and Contingencies

The Group, in the ordinary course of business, sets up appropriate provisions for its present legal or constructive obligations, if any, in accordance with its policies on provisions and contingencies. In recognizing and measuring provisions, management takes risk and uncertainties into account.

The Group has not recognized any provision as at December 31, 2020 and 2019.

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4. KAS DAN SETARA KAS

Saldo kas dan setara kas yang dimiliki dengan rincian sebagai berikut:

4. CASH AND CASH EQUIVALENTS

Balance of cash and cash equivalents are held with the following details:

	2020	2019	
Kas			Cash on hand
Rupiah	205.118	687.033	Rupiah
Dolar Amerika Serikat	2.795	22.771	US Dollar
Euro	2.166	1.949	Euro
Dolar Singapura	53	52	Singapore Dollar
Sub Jumlah	<u>210.132</u>	<u>711.805</u>	Total cash on hand
Bank			Cash in banks
<u>Rupiah</u>			Rupiah
Pihak Berelasi (Catatan 34)			Related Parties (Note 34)
PT Bank Mandiri (Persero) Tbk	15.277.208	41.601.278	PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk	6.194.419	674.771	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	916.028	162.170	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank BNI Syariah	6.463.374		PT Bank BNI Syariah
Pihak Ketiga			Third Parties
PT BPD Jawa Barat dan Banten Tbk	322.655	1.425.697	PT BPD Jawa Barat dan Banten Tbk
PT Bank Central Asia Tbk	1.404.988	300.147	PT Bank Central Asia Tbk
PT Bank Danamon Tbk	--	282.360	PT Bank Danamon Tbk
PT Bank CIMB Niaga Tbk	3.240.589	278.168	PT Bank CIMB Niaga Tbk
PT BPD Jawa Tengah	1.001.522	111.819	PT BPD Jawa Tengah
PT Bank OCBC NISP Tbk	--	78.582	PT Bank OCBC NISP Tbk
PT Bank Maybank Indonesia Tbk	20.309.574	--	PT Bank Maybank Indonesia Tbk
PT Bank Sinarmas Syariah	3.752.523	--	PT Bank Sinarmas Syariah
<u>Dolar Amerika Serikat</u>			<u>US Dollar</u>
Pihak Berelasi (Catatan 34)			Related Parties (Note 34)
PT Bank Mandiri (Persero) Tbk	551.259	2.175.275	PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk	2.508	245.312	PT Bank Central Asia Tbk
Pihak Ketiga			Third Parties
PT Bank Maybank Indonesia Tbk	11.115	--	PT Bank Maybank Indonesia Tbk
PT Bank Central Asia Tbk	23.146	1.406.289	PT Bank Central Asia Tbk
Sub Jumlah	<u>59.681.042</u>	<u>48.741.868</u>	Sub Total
<u>Yuan Cina</u>			<u>China Yuan</u>
Pihak Berelasi (Catatan 34)			Related Parties (Note 34)
PT Bank Mandiri (Persero) Tbk	12.206	13.641	PT Bank Mandiri (Persero) Tbk
Sub Jumlah	<u>12.206</u>	<u>13.641</u>	
<u>Euro Eropa</u>			<u>Europe Euro</u>
Pihak Berelasi (Catatan 34)			Related Parties (Note 34)
PT Bank Mandiri (Persero) Tbk	158.142	13.641	PT Bank Mandiri (Persero) Tbk
Sub Jumlah	<u>158.142</u>	<u>13.641</u>	
Pihak Ketiga			Third Parties
PT Bank Maybank Indonesia Tbk	342.133	1.406.289	PT Bank Maybank Indonesia Tbk
Sub Jumlah	<u>342.133</u>	<u>48.741.868</u>	Sub Total

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4. KAS DAN SETARA KAS (Lanjutan)

4. CASH AND CASH EQUIVALENTS (Continued)

	2020	2019	
Deposito Berjangka			Short-term bank deposits
<u>Rupiah</u>			<u>Rupiah</u>
Pihak Berelasi (Catatan 34)			Related Parties (Notes 34)
PT Bank Negara Indonesia (Persero) Tbk	--	19.000.000	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	--	8.000.000	PT Bank Rakyat Indonesia (Persero) Tbk
Pihak Ketiga			Third Parties
PT BPD Jawa Tengah	--	15.000.000	PT BPD Jawa Tengah
PT BPD Jawa Barat dan Banten Tbk	--	2.100.000	PT BPD Jawa Barat dan Banten Tbk
Sub Jumlah	<u>--</u>	<u>44.100.000</u>	Sub Total
Pasar Uang			Money market
<u>Rupiah</u>			<u>Rupiah</u>
Pihak Berelasi (Catatan 34)			Related Parties (Notes 34)
PT Bank Negara Indonesia (Persero) Tbk	--	13.000.000	PT Bank Negara Indonesia (Persero) Tbk
Jumlah	<u>60.193.523</u>	<u>106.567.314</u>	Total
Tingkat Bunga	4.20%-6.00%	5.93%-8.25%	Interest Rate
Periode Jatuh Tempo	7 hari/days	1 bulan/month	Maturity Period

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas kas dan setara kas sebagaimana yang diungkapkan di catatan 36.

The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of cash and cash equivalents is disclosed in Note 36.

5. PIUTANG USAHA

5. TRADE RECEIVABLE

5.a. Berdasarkan Pelanggan

5.a. Based on Customer:

	2020	2019	
Pihak Berelasi (Catatan 34)			Related Parties (Note 34)
Piutang Usaha	437.767.821	562.495.852	Trade Receivable
Cadangan Kerugian			Allowance for Impairment
Penurunan Nilai	(70.375)	-	Losses
Sub Jumlah	<u>437.697.446</u>	<u>562.495.852</u>	Sub Total
Pihak Ketiga			Third Parties
Piutang Usaha	20.950.159	30.788.890	Trade Receivable
Cadangan Kerugian			Allowance for Impairment
Penurunan Nilai	(2.167.783)	(991.542)	Losses
Sub Jumlah	<u>18.782.376</u>	<u>29.797.348</u>	Sub Total
Jumlah	<u>456.479.822</u>	<u>592.293.200</u>	Total

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5. PIUTANG USAHA (Lanjutan)

5. TRADE RECEIVABLE (Continued)

5.b. Berdasarkan Umur

5.b. Based on Aging

	<u>2020</u>	<u>2019</u>	
0-60 hari	331.709.940	236.300.885	0-60 days
61-90 hari	3.224.054	31.263.720	61-90 days
Lebih dari 90 hari	123.783.986	325.720.137	More than 90 days
Sub Total	<u>458.717.980</u>	<u>593.284.742</u>	Sub Total
Cadangan Kerugian Penurunan Nilai	<u>(2.238.158)</u>	<u>(991.542)</u>	Provision for Impairment Losses
Jumlah	<u>456.479.822</u>	<u>592.293.200</u>	Total

5.c. Berdasarkan Mata Uang

5.c. Based On Currency

	<u>2020</u>	<u>2019</u>	
0-60 hari	331.709.940	236.300.885	0-60 days
61-90 hari	3.224.054	31.263.720	61-90 days
Lebih dari 90 hari	123.783.986	325.720.137	More than 90 days
Sub Total	<u>458.717.980</u>	<u>593.284.742</u>	Sub Total
Cadangan Kerugian Penurunan Nilai	<u>(2.238.158)</u>	<u>(991.542)</u>	Provision for Impairment Losses
Jumlah	<u>456.479.822</u>	<u>592.293.200</u>	Total

5.d. Mutasi Cadangan Kerugian Penurunan Nilai

5.d. Movements in Allowance for Impairment Losses

Mutasi cadangan kerugian penurunan nilai adalah sebagai berikut:

Changes in the allowance for impairment losses are as follows:

	<u>2020</u>	<u>2019</u>	
Saldo awal	991.542	704.339	Beginning Balance
Dampak Implementasi PSAK 71	77.795.037	-	Impact of SFAS 71 Implementation
Penambahan (Catatan 33)	-	287.203	Additions (Note 33)
Pemulihan (Catatan 33)	<u>(76.548.421)</u>	<u>-</u>	Recovery (Notes 33)
Saldo akhir	<u>2.238.158</u>	<u>991.542</u>	Ending Balance

Perhitungan atas cadangan kerugian penurunan nilai berdasarkan konsep *expected credit losses*. Penyisihan sebesar Rp2.238.158 terdiri dari Rp77.795.037 dicatat sebagai pengurang saldo laba sedangkan Rp76.548.422 merupakan pemulihan dari pencadangan penurunan nilai tahun berjalan.

The Calculation of the allowance impairment losses uses *expected credit losses*. The addition of allowance amounted Rp2,238,158 consist of Rp77,795,037 stated as deduction of retained earnings and Rp76,548,422 is the recovery of allowance impairment loss in the current year.

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5. PIUTANG USAHA (Lanjutan)

**5.d. Mutasi Cadangan Kerugian Penurunan Nilai
(Lanjutan)**

Manajemen berpendapat bahwa cadangan penurunan nilai tersebut cukup untuk menutup kerugian yang mungkin timbul dari tidak tertagihnya piutang tersebut.

Manajemen juga berpendapat bahwa tidak terdapat risiko yang terkonsentrasi secara signifikan atas piutang kepada pihak ketiga.

Piutang usaha dijadikan sebagai jaminan atas pinjaman kepada PT Bank Mandiri (Persero) Tbk (Catatan 22).

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas piutang usaha sebagaimana yang diungkapkan di catatan 36.

6. ASET KEUANGAN LANCAR LAINNYA

	2020	2019	
Piutang kepada Persatuan Dokter Gigi Indonesia	26.008.770	26.942.105	Receivable from Indonesian Dentist Association
Piutang Karyawan	307.310	169.826	Employee Receivables
Lain-lain	--	9.078.344	Others
Cadangan Kerugian Penurunan Nilai Aset Keuangan Lancar Lainnya	(26.008.398)	--	Allowance for Impairment Losses
Jumlah	307.682	36.190.275	Other Current Financial Assets
			Total

Mutasi Cadangan Kerugian Penurunan Nilai

	2020	2019	
Saldo awal	--	--	Beginning Balance
Penambahan (Catatan 33)	26.008.398	--	Additions (Note 33)
Saldo akhir	26.008.398	--	Ending Balance

Piutang kepada Persatuan Dokter Gigi Indonesia merupakan piutang atas pengadaan produk *Lidocaine Carpule*.

Piutang karyawan merupakan piutang piutang atas kelebihan plafon asuransi karyawan yang belum dibayarkan.

5. TRADE RECEIVABLE (Continued)

5.d. Movements in Allowance for Impairment Losses (Continued)

Management believes that the allowance for impairment losses is adequate to cover possible loss on non-collectible receivables.

Management also believes there are no significant concentrations of risk on receivable to third parties.

The trade receivables were pledged as a collateral for loans to PT Bank Mandiri (Persero) Tbk (Note 22).

The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of trade receivable is disclosed in Note 36.

6. OTHER CURRENT FINANCIAL ASSETS

Movements in Allowance for Impairment Losses

Receivables from the Indonesian Dentists Association represent receivables from the procurement of *Lidocaine Carpule* products.

Employee receivables are receivables from the excess of the unpaid employee insurance ceiling.

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**6. ASET KEUANGAN LANCAR LAINNYA
(Lanjutan)**

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas aset keuangan lancar lainnya sebagaimana yang diungkapkan di catatan 36.

**6. OTHER CURRENT FINANCIAL ASSETS
(Continued)**

The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of other current financial assets is disclosed in Note 36.

7. PERSEDIAAN

	<u>2020</u>	<u>2019</u>
Barang Jadi	179.052.913	156.031.323
Bahan Baku	124.043.112	118.988.751
Bahan Pengemas	71.699.705	61.893.565
Barang dalam Proses	5.331.162	14.579.394
Barang Varia, Suku Cadang dan Alat Laboratorium	7.319.038	13.178.329
	<u>387.445.929</u>	<u>364.671.362</u>
Penyisihan atas Penurunan Nilai Persediaan	(2.448.223)	(2.744.071)
Jumlah	<u>384.997.707</u>	<u>361.927.291</u>

7. INVENTORIES

Finished Goods
Raw Materials
Packaging Materials
Work in Process
Various Goods, Spare Part and
Laboratorium Equipment
Provision for Impairment
of Inventories
Total

Mutasi penyisihan atas penurunan nilai persediaan adalah sebagai berikut:

Movements in the allowance for impairment of inventories are as follows:

	<u>2020</u>	<u>2019</u>
Saldo Awal	2.744.071	2.855.035
Pemulihan	(295.848)	(110.964)
Saldo Akhir	<u>2.448.223</u>	<u>2.744.071</u>

Beginning Balance
Recovery
Ending Balance

Manajemen berkeyakinan penyisihan penurunan nilai persediaan memadai untuk menutup kerugian karena penurunan nilai persediaan.

Management believes that allowance for impairment of inventory is adequate to cover any impairment losses.

Pada tanggal 31 Desember 2020 dan 2019 seluruh persediaan telah diasuransikan terhadap semua risiko kerusakan kepada PT Asuransi Jasa Tania Tbk dan PT Lippo General Insurance Tbk dengan nilai pertanggungan masing-masing sebesar Rp145.000.000 dan Rp160.000.000.

As of December 31, 2020, and 2019 all of the inventories were insured against all risks of damage to PT Asuransi Jasa Tania Tbk and PT Lippo General Insurance Tbk with a total coverage of Rp145,000,000 and Rp160,000,000, respectively.

Manajemen berpendapat bahwa seluruh persediaan pada tanggal 31 Desember 2020 dan 2019 telah diasuransikan secara memadai.

The management believes that all the inventories as of December 31, 2020 and 2019 were adequately insured.

Persediaan dijadikan sebagai jaminan atas pinjaman kepada PT Bank Mandiri (Persero) Tbk (Catatan 22).

The inventories were pledged as a collateral for loans to PT Bank Mandiri (Persero) Tbk (Note 22).

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8. UANG MUKA

8. ADVANCES

	<u>2020</u>	<u>2019</u>	
Jasa	26.232.456	19.108.184	Services
Pembelian Aset Operasional	--	11.540.172	Purchase of Assets Operational
Bahan Baku	12.813.815	2.455.383	Raw Material
Jumlah	<u>39.734.040</u>	<u>34.228.511</u>	Total

Rincian uang muka berdasarkan pihak adalah
sebagai berikut:

The details of advance based on parties are
as follows:

	<u>2020</u>	<u>2019</u>	
Pihak Berelasi (Catatan 34)	673.450	260.962	Related Parties (Note 34)
Pihak ketiga	39.060.590	33.967.549	Third Parties
Jumlah	<u>39.734.040</u>	<u>34.228.511</u>	Total

**9. ASET KEUANGAN PADA NILAI WAJAR
MELALUI PENDAPATAN KOMPRESIF
LAIN**

**9. FINANCIAL ASSETS AT FAIR VALUE
THROUGH OTHER COMPREHENSIVE
INCOME**

	<u>Persentase Kepemilikan/ Percentage of Ownership</u>		<u>Nilai Penyertaan/ Investment Value</u>	
	<u>2020</u> %	<u>2019</u> %	<u>2020</u>	<u>2019</u>
PT Raudhatussyfaa Sehat Bersama	19,8	19,8	19.370.000	19.370.000
PT Bank Muamalat Tbk	0,0028	0,0028	56.181	56.181
			<u>19.426.181</u>	<u>19.426.181</u>

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10. ASET TETAP

10. FIXED ASSETS

2020							
	Saldo Awal/ Beginning Balance	Penambahan/ Addition	Revaluasi/ Revaluation	Pengurangan/ Deduction	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending balance	
Nilai Perolehan							Acquisition cost
Tanah	291.892.300	--	9.145.000	--	--	301.037.300	Land
Harga Perolehan							Acquisition cost
Bangunan	118.999.633	2.155.478	--	--	3.391.456	124.546.567	Building
Mesin dan							Machinery and
Alat Produksi	385.600.188	505.587	--	(1.448.535)	36.654.440	421.311.680	Production Equipment
Kendaraan	12.555.539	--	--	(517.573)	496.728	12.534.694	Vehicles
Inventaris dan							Office Equipment and
Perengkapan Kantor	23.802.295	85.938	--	(22.410)	2.444.179	26.310.001	Supplies
Jumlah	832.849.954	2.747.002	9.145.000	(1.988.517)	42.986.803	885.740.242	Total
Aset dalam Penyelesaian	32.567.003	39.886.158	--	--	(43.086.802)	29.366.359	Construction in Progress
Jumlah Nilai Perolehan	865.416.957	42.633.160	9.145.000	(1.988.517)	(100.000)	915.106.601	Total Acquisition Cost
Akumulasi Penyusutan							Accumulated Depreciation
Bangunan	36.682.811	4.951.789	--	--	748.334	42.382.934	Building
Mesin dan							Machinery and
Alat Produksi	160.256.440	34.982.820	--	--	--	195.239.260	Production Equipment
Kendaraan	6.442.697	967.679	--	(517.573)	--	6.892.804	Vehicles
Inventaris dan							Office Equipment and
Perengkapan Kantor	17.789.370	2.150.263	--	--	--	19.939.633	Supplies
Jumlah Akumulasi Penyusutan	221.171.318	43.052.551	--	(517.573)	748.334	264.454.630	Total Accumulated Depreciation
Nilai Buku Bersih	644.245.638					650.651.969	Net Book Value
2019							
	Saldo Awal/ Beginning Balance	Penambahan/ Addition	Revaluasi/ Revaluation	Pengurangan/ Deduction	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending balance	
Nilai Perolehan							Acquisition cost
Tanah	269.330.600	--	22.561.700	--	--	291.892.300	Land
Harga Perolehan							Acquisition cost
Bangunan	100.262.155	--	--	(2.743.771)	21.481.250	118.999.634	Building
Mesin dan							Machinery and
Alat Produksi	337.533.453	2.103.796	--	(6.959.714)	52.922.653	385.600.188	Production Equipment
Kendaraan	12.424.039	--	--	(1.869.721)	2.001.220	12.555.538	Vehicles
Inventaris dan							Office Equipment and
Perengkapan Kantor	22.538.517	63.495	--	(34.140)	1.234.423	23.802.295	Supplies
Jumlah	742.088.764	2.167.291	22.561.700	(11.607.347)	77.639.546	832.849.954	Total
Aset dalam Penyelesaian	65.694.794	51.537.500	--	--	(84.665.292)	32.567.002	Construction in Progress
Jumlah Nilai Perolehan	807.783.558	53.704.791	22.561.700	(11.607.347)	(7.025.746)	865.416.956	Total Acquisition Cost
Akumulasi Penyusutan							Accumulated Depreciation
Bangunan	32.112.753	4.997.899	--	(427.841)	--	36.682.811	Building
Mesin dan							Machinery and
Alat Produksi	132.642.658	31.946.730	--	(4.332.948)	--	160.256.440	Production Equipment
Kendaraan	5.774.630	1.486.421	--	(818.354)	--	6.442.697	Vehicles
Inventaris dan							Office Equipment and
Perengkapan Kantor	15.786.999	2.033.095	--	(30.724)	--	17.789.370	Supplies
Jumlah Akumulasi Penyusutan	186.317.040	40.464.145	--	(5.609.867)	--	221.171.318	Total Accumulated Depreciation
Nilai Buku Bersih	621.466.518					644.245.638	Net Book Value

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10. ASET TETAP (Lanjutan)

Beban depresiasi dialokasikan sebagai berikut:

	2020	2019
Beban Pokok Penjualan (Catatan 30)	37.576.308	34.498.139
Beban Penjualan (Catatan 31)	257.967	236.430
Beban Umum dan Administrasi (Catatan 31)	5.218.276	5.729.576
Jumlah	43.052.551	40.464.145

Grup memiliki beberapa bidang tanah yang berlokasi di Semarang seluas 42.152 M², di Bandung seluas 19.997 M² dan di Jakarta seluas 348 M², yang diperuntukkan untuk Pabrik, Mess, dan Gudang dengan sertifikat berupa Hak Guna Bangunan (HGB) yang berjangka waktu 20 - 30 tahun yang akan jatuh tempo antara tahun 2024 dan 2043.

Perusahaan melakukan penilaian atas tanah berdasarkan penilaian yang dilakukan oleh KJPP Mutaqqin Bambang Purwantoro Rozak Uswatun dan Rekan dalam laporan No.0026/2.0027-00/PI/10/0196/1/I/2021 tanggal 27 Januari 2021, nilai pasar tanah milik perusahaan sebesar Rp.153.791.000.

Pendekatan yang digunakan dalam penentuan nilai wajar adalah pendekatan pasar, dengan menggunakan metode perbandingan harga pasar.

Aset dalam penyelesaian pada 31 Desember 2020 merupakan perakitan mesin yang diperkirakan akan selesai pada 2020. Persentase penyelesaian aset dalam pengerjaan tersebut (secara financial) adalah sekitar 43% dari nilai kontrak keseluruhan.

Aset tetap tertentu diasuransikan kepada PT Asuransi Jasa Tania Tbk, PT Asuransi Allianz Utama Indonesia, PT AXA Mandiri Financial Services, PT Asuransi Umum BCA, PT Sampo Insurance Indonesia, dan PT Asuransi Tri Prakarta dengan nilai total pertanggungan masing masing sebesar Rp844.829.641 dan Rp694.327.814 pada 31 Desember 2020, dan 2019.

10. FIXED ASSETS (Continued)

Depreciation expenses is allocated as follows:

	2020	2019
Costs of Goods Sold (Note 30)	37.576.308	34.498.139
Selling Expenses (Note 31)	257.967	236.430
General and Administrative Expense (Note 31)	5.218.276	5.729.576
Total	43.052.551	40.464.145

The Company own several pieces of land located in Semarang covering an area of 42,152 M², in Bandung covering an area of 19.997 M² and Jakarta covering an area of 348 M², which are earmarked for Factories, Dormitory and Warehouses with certificates in the form of Building Use Rights (HGB) for a period of 20-30 years which will mature between 2024 and 2043.

The Company is assessing land based on the assessment conducted by KJPP Mutaqqin Bambang Purwantoro Rozak Uswatun and Partners in report No.0026/2.0027-00/PI/10/0196/1/I/ dated January 27, 2021, the market value of the Company's land amounting to Rp153,791,000.

The approach used in determining fair value is the market approach, using the market price comparison method.

The construction in progress as of December 31, 2020 is an assembly of machines which is expected to be completed on 2020. The percentage of completion of aforesaid construction in progress (in financial terms) is about 43% of the total contract value.

Certain fixed assets were insured to PT Asuransi Jasa Tania Tbk, PT Asuransi Allianz Utama Indonesia, PT AXA Mandiri Financial Services, PT Asuransi Umum BCA, PT Sampo Insurance Indonesia, PT Asuransi Tri Prakarta with a total coverage Rp844,829,641 and Rp694,327,814 as of December 31, 2020 and 2019, respectively.

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10. ASET TETAP (Lanjutan)

Manajemen Grup berpendapat bahwa aset tetap pada tanggal 31 Desember 2020 dan 2019 telah diasuransikan secara memadai.

Aset tetap dijadikan jaminan kepada PT Bank Mandiri (Persero) Tbk, PT Bank Maybank Indonesia Tbk dan PT Bank CIMB Niaga Tbk seperti yang diungkapkan dalam Catatan 22.

Manajemen Grup berpendapat bahwa nilai tercatat aset tetap Grup dapat dipulihkan, sehingga tidak diperlukan penurunan nilai atas aset tersebut.

10. FIXED ASSETS (Continued)

The Group's management believes that the fixed assets as of December 31, 2020 and 2019 were adequately insured.

Fixed assets were used as a collateral to PT Bank Mandiri (Persero) Tbk, PT Bank Maybank Indonesia Tbk and PT Bank CIMB Niaga Tbk as described in Notes 22.

The Group's management has the opinion that the carrying values of the fixed assets of the Group are fully recoverable, therefore, no impairment in value is necessary.

11. ASET HAK GUNA

Aset hak guna terdiri dari :

	2020				Carrying Values
	Saldo Awal / Beginning	Penambahan / Additional	Pengurangan / Disposal	Saldo Akhir / Ending Balance	
Nilai Tercatat					
Bangunan	--	7.933.414	--	7.933.414	Building
Kendaraan	--	22.020.440	--	22.020.440	Vehicle
Jumlah	--	29.953.854	--	29.953.854	Total
Akumulasi Amortisasi					Accumulated Amortization
Bangunan	--	(2.890.194)	--	(2.890.194)	Building
Kendaraan	--	(4.931.922)	--	(4.931.922)	Vehicle
Jumlah	--	(7.822.116)	--	(7.822.116)	Total
	--			22.131.738	

11. RIGHT OF USE ASSETS

Right of use assets consist of.

Beban sewa yang tidak termasuk dalam cakupan PSAK 73 adalah sebagai berikut:

Rent expenses are not included in the scope of SFAS 73 are :

	2020	2019	
Beban sewa jangka pendek dan nilai yang rendah			Expenses relating short term and low value
Harga Pokok Penjualan (catatan 30)	1.250.314	--	Cost Of Good Sold (Note 30)
Biaya Umum dan Administrasi (Catatan 31)	1.121.295	--	General and Administrative Expense (Note 31)
Biaya Penjualan (Catatan 31)	1.404.674	--	Selling Expense (Note 31)
Jumlah	3.776.284	--	Total

Biaya penyusutan dari aset hak guna adalah sebagai berikut:

The Depreciation of Right of use assets are :

	2020	2019	
Biaya Penjualan (Catatan 31)	7.822.116	--	Selling Expense (Note 31)
Jumlah	7.822.116	--	Total

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12. ASET TAKBERWUJUD

12. INTANGIBLE ASSETS

		2020						
	Saldo Awal/ Beginning Balance	Penambahan/ Addition	Pengurangan/ Deduction	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending balance			
Nilai Perolehan							Acquisition cost	
Lisensi	1.234.172	--	--	--	1.234.172		License	
Hak atas tanah	160.513	--	--	--	160.513		Land Right	
Pengembangan Software	11.193.911	19.135	--	517.231	11.730.277		Software Development	
Pengembangan produk	6.494.649	--	--	1.423.000	7.917.649		Product Development	
Jumlah	19.083.245	19.135	--	1.940.231	21.042.611		Total	
Aset dalam Penyelesaian	1.117.099	1.188.192	--	(1.840.231)	465.060		Construction in Progress	
Jumlah Nilai Perolehan	20.200.344	1.207.327	--	100.000	21.507.671		Total Acquisition Cost	
Akumulasi Penyusutan							Accumulated Depreciation	
Lisensi	1.234.172	--	--	--	1.234.172		License	
Hak atas tanah	101.328	6145	--	--	107.473		Land Right	
Pengembangan Software	8.788.181	791.054	--	--	9.579.235		Software Development	
Pengembangan produk	5.456.445	737.787	--	--	6.194.232		Product Development	
Jumlah Akumulasi Penyusutan	15.580.126	1.534.986	--	--	17.115.112		Total Accumulated Depreciation	
Nilai Buku Bersih	4.620.217				4.392.558		Net Book Value	
2019								
	Saldo Awal/ Beginning Balance	Penambahan/ Addition	Pengurangan/ Deduction	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending balance			
Nilai Perolehan							Acquisition cost	
Lisensi	1.234.172	--	--	--	1.234.172		License	
Hak atas tanah	160.513	--	--	--	160.513		Land Right	
Pengembangan Software	10.786.683	--	--	407.228	11.193.911		Software Development	
Pengembangan produk	6.009.649	--	--	485.000	6.494.649		Product Development	
Jumlah	18.191.017	--	--	892.228	19.083.245		Total	
Aset dalam Penyelesaian	367.883	1.641.444	--	(892.228)	1.117.099		Construction in Progress	
Jumlah Nilai Perolehan	18.558.900	1.641.444	--	--	20.200.344		Total Acquisition Cost	
Akumulasi Penyusutan							Accumulated Depreciation	
Lisensi	1.234.172	--	--	--	1.234.172		License	
Hak atas tanah	95.184	6.144	--	--	101.328		Land Right	
Pengembangan Software	8.004.208	783.973	--	--	8.788.181		Software Development	
Pengembangan produk	4.874.730	581.715	--	--	5.456.445		Product Development	
Jumlah Akumulasi Penyusutan	14.208.294	--	--	--	15.580.126		Total Accumulated Depreciation	
Nilai Buku Bersih	4.350.605				4.620.217		Net Book Value	

Aset takberwujud dengan masa manfaat terbatas direviu untuk penurunan nilai apabila terdapat indikasi bahwa aset takberwujud tersebut mengalami penurunan nilai. Periode amortisasi dan metode amortisasi untuk aset takberwujud dengan masa manfaat terbatas direviu setidaknya pada tiap akhir periode pelaporan. Perubahan dalam ekspektasi masa manfaat atau pola konsumsi atas keuntungan ekonomis masa depan yang terkandung dalam aset tersebut dipertimbangkan untuk mengubah periode atau metode amortisasi, jika sesuai, dan diperlakukan sebagai perubahan estimasi.

Intangible assets with finite lives are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

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13. PROPERTI INVESTASI

13. INVESTMENT PROPERTY

	<u>1 Januari 2020/ January 1, 2020</u>	<u>Reklasifikasi/ Reclassifications</u>	<u>Revaluasi/ Revaluation</u>	<u>31 Desember 2020/ December 31, 2020</u>	
Biaya Perolehan					Cost
Tanah	77.041.000	--	674.000	77.715.000	Land
Jumlah	<u><u>77.041.000</u></u>	<u><u>--</u></u>	<u><u>674.000</u></u>	<u><u>77.715.000</u></u>	Total
	<u>1 Januari 2019/ January 1, 2019</u>	<u>Reklasifikasi/ Reclassifications</u>	<u>Revaluasi/ Revaluation</u>	<u>31 Desember 2019/ December 31, 2019</u>	
Biaya Perolehan					Cost
Tanah	61.065.000	7.025.746	8.950.254	77.041.000	Land
Jumlah	<u><u>61.065.000</u></u>	<u><u>7.025.746</u></u>	<u><u>8.950.254</u></u>	<u><u>77.041.000</u></u>	Total

Akun ini merupakan tanah milik Perusahaan yang terletak di Kecamatan Pringapus, Kabupaten Semarang, Provinsi Jawa tengah, dengan luas tanah 34.714 M² dengan sertifikat berupa Hak Guna Bangunan (HGB) yang berjangka waktu 30 tahun yang akan jatuh tempo antara tahun 2047 dan 2049.

This account pertains to pieces of land owned by the Company, located in Pringapus Sub-district, Semarang District, Central Java Province, with land area 34,714 M² with certificates in the form of Building Use Rights (HGB) for a period of 30 years which will mature between 2047 and 2049.

Berdasarkan memorandum No. 268/S.Pmb/DIRKEU/S/XII/2018 tanggal 31 Desember 2018, Perusahaan melakukan reklasifikasi tanah menjadi properti investasi dikarenakan tidak dilanjutkannya proses pembangunan pabrik dan berfokus pada pengembangan pabrik PT Lucas Djaja dan Entitas Anak.

Based on memorandum No. 268/S.Pmb/DIRKEU/S/XII/2018 dated December 31, 2018, the Company reclassified land into investment property due to the continuing process of building the plant and focusing on the development of PT Lucas Djaja and its Subsidiary.

Berdasarkan laporan penilai KJPP Mutaqqin Bambang Purwanto Rozak Uswatun & Rekan dalam laporan No. 0059/2.0027-00/PI/10/0196/1/II/2021 tanggal 18 Februari 2021 nilai properti investasi pada tahun 31 Desember 2020 sebesar Rp77.715.000.

Based on appraisal report of KJPP Mutaqqin Bambang Purwanto Rozak Uswatun & Partners in report No. 0059/2.0027-00/PI/10/0196/1/II/2021 dated February 18, 2021, the value of investment property in December 31, 2020 amounted to Rp77,715,000.

Pendekatan yang digunakan dalam penentuan nilai wajar adalah pendekatan pasar, dengan menggunakan metode perbandingan harga pasar.

The approach used in determining fair value is the market approach, using the market price comparison method.

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14. GOODWILL

Goodwill sebesar Rp134.443.900 berasal dari selisih antara harga beli PT Lucas Djaja dan entitas anak oleh Perusahaan sebesar Rp315.754.548 dengan nilai wajar aset bersih yang diakuisisi sebesar Rp200.965.028.

Nilai wajar aset bersih PT Lucas Djaja dan entitas anak dan goodwill atas akuisisi di atas adalah sebagai berikut:

	<u>Nilai Wajar/ Fair Value</u>
Modal Saham-Nilai Nominal	28.500.000
Tambahan Modal Disetor	118.596.177
Revaluasi Aset Tetap	12.430.480
Komponen Ekuitas Lain	(239.695)
Saldo Laba	41.639.454
Kepentingan Non Pengendali	38.612
Total Nilai Wajar Aset Bersih	<u>200.965.028</u>
Porsi Kepemilikan Nilai Wajar Aset Bersih (90,22%)	181.310.648
Harga Pembelian	<u>315.754.548</u>
Goodwill	<u><u>134.443.900</u></u>

14. GOODWILL

The goodwill amounting to Rp134,443,900 arise from the difference between the acquisition cost of Rp315,754,548 of PT Lucas Djaja and Subsidiaries by the Company and fair value of net assets acquired of Rp200,965,028.

Fair value of net assets PT Lucas Djaja and Subsidiaries and goodwill for the acquisition PT Lucas Djaja and Subsidiary, are as follow:

Share Capital
Additional paid in capital
Asset Revaluation
Other Components of Equity
Retained Earning
Non Controlling Interest
Total Fair Value of Net Assets
Ownership Portion of Fair Value of Net Assets (90.22%)
Purchase Price
Goodwil

15. ASET TIDAK LANCAR LAINNYA

	<u>2020</u>	<u>2019</u>
Uang Muka Pembelian Kendaraan untuk Karyawan	829.677	2.422.404
Uang Jaminan	1.028.534	493.068
Lain-lain	--	9.712
Total	<u>1.858.211</u>	<u>2.925.184</u>

15. OTHER NON CURRENT ASSET

Advance for Vehicle Purchase for Employee
Security Deposit
Others
Total

16. UTANG USAHA

16.a. Berdasarkan Pemasok

	<u>2020</u>	<u>2019</u>
Pihak Berelasi (Catatan 34)	29.604.844	17.436.875
Pihak Ketiga	83.890.163	103.236.915
Jumlah	<u>113.495.007</u>	<u>120.673.790</u>

16. TRADE PAYABLES

16.a. Based On Supplier

Related Parties (Note 34)
Third Parties
Total

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16. UTANG USAHA

16.b. Berdasarkan Mata Uang

	2020	2019	
Rupiah	105.313.353	114.670.979	Rupiah
Dolar AS	5.206.693	2.243.789	US Dollar
Euro	2.974.962	3.714.139	Euro
Dolar Singapura	--	44.883	Singapore Dollar
Jumlah	113.495.008	120.673.790	Total

Eksposur maksimum terhadap risiko likuiditas pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas utang usaha sebagaimana yang dijabarkan pada Catatan 36.

16. TRADE PAYABLES

16.b. Based on Currencies

The maximum exposure to liquidity risk at the end of the reporting date is the carrying value of each class of trade payables disclosed in Note 36.

17. UTANG LANCAR LAINNYA

	2020	2019	
Pihak Berelasi (Catatan 34)	48.500	48.500	Related Parties (Notes 34)
Pihak Ketiga	2.333.765	11.062.786	
Jumlah	2.382.265	11.111.286	Total

Utang pihak ketiga merupakan utang atas BPJS kesehatan dan tenaga kerja, DPLK, serta utang pegawai.

Eksposur maksimum terhadap risiko likuiditas pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas utang lancar lainnya sebagaimana yang dijabarkan pada Catatan 36.

17. OTHER CURRENT LIABILITIES

Third parties represent debts arising from BPJS health and manpower, DPLK, and employee debts.

The maximum exposure to liquidity risk at the end of the reporting date is the carrying value of each class of other current liabilities disclosed in Note 36.

18. BEBAN AKRUAL

	2020	2019	
Jasa Produksi	11,047,575	16,949,744	Production Service
Bunga	2,368,653	4,115,208	Interest
Promosi dan Operasional	1,853,762	1,521,597	Promotion and Operational
Jumlah	15,269,990	22,586,549	Total

Eksposur maksimum terhadap risiko likuiditas pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas beban akrual sebagaimana yang dijabarkan pada Catatan 36.

18. ACCRUED EXPENSES

The maximum exposure to liquidity risk at the end of the reporting date is the carrying value of each class of accrued expenses disclosed in Note 36.

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19. PERPAJAKAN

19. TAXATION

19.a. Pajak dibayar di Muka

19.a. Prepaid Taxes

	2020	2019	
Perusahaan			The Company
PPH pasal 28A	21.688.121	--	Article 28A
Pajak Pertambahan Nilai	15.023.352	60.984.646	Value Added Tax
Entitas Anak			Subsidiaries
PPH pasal 28A	598.274	--	Article 28A
Pajak Pertambahan Nilai	386.273	3.196.889	Value Added Tax
Jumlah	37.696.020	64.181.535	Total

Pada tanggal 31 Desember 2020, saldo tersebut sudah digunakan untuk perhitungan kredit pajak.

As of December 31, 2020, the balance was used for tax credit calculations.

19.b. Utang pajak

19.b. Taxes payable

	2020	2019	
Perusahaan			The Company
PPH pasal 21	698.553	771.047	Article 21
PPH pasal 22	309.071	400.073	Article 22
PPH pasal 23	103.789	382.112	Article 23
PPH pasal 4 (2)	799	4.804	Article 4(2)
PPH pasal 25	--	163.522	Article 25
PPH pasal 29	--	2.116.322	Article 29
Entitas Anak:			Subsidiaries
PPH pasal 21	38.195	47.534	Article 21
PPH pasal 22	24.015	36.328	Article 22
PPH pasal 23	1.264	6.307	Article 23
PPH pasal 25	83.700	68.817	Article 25
PPH pasal 29	125.654	25.521	Article 29
Jumlah	1.385.040	4.022.387	Total

19.c. Beban/(manfaat) pajak penghasilan

19.c. Income tax expense/(benefit)

Beban/(manfaat) pajak penghasilan Grup adalah sebagai berikut:

Income tax expense/(benefit) of the Group is as follows:

	2020	2019	
Perusahaan			The Company
Pajak kini	2.268.720	27.308.732	Current tax
Pajak tangguhan	11.770.679	(1.630.920)	Deferred tax
Sub jumlah	14.039.398	25.677.812	Sub total
Entitas Anak			Subsidiaries
Pajak kini	874.097	1.207.514	Current tax
Pajak tangguhan	504.734	461.065	Deferred tax
Sub jumlah	1.378.831	1.668.579	Sub total
Jumlah	15.418.230	27.346.391	Total

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19. PERPAJAKAN (Lanjutan)

19. TAXATION (Continued)

19.c. Beban/(manfaat) pajak penghasilan (Lanjutan)

19.c. Income tax expense/(benefit) (Continued)

Rekonsiliasi antara laba sebelum pajak penghasilan menurut laporan laba rugi dan penghasilan komprehensif lainnya konsolidasian adalah sebagai berikut:

A reconciliation between income before tax as shown in the consolidated statements of profit or loss and other comprehensive income is as follows:

	2020	2019	
Laba Sebelum Pajak Sesuai Laporan Laba Rugi dan Penghasilan Komprehensif Lain	64.083.379	129.656.515	Income Before Taxes as Presented in Statements of Profit or Loss and Other Comprehensive Income
Dikurangi :			Less:
Laba Sebelum Pajak Entitas Anak	(3.164.402)	(4.473.250)	Income Before Income Tax of Subsidiaries
Laba Sebelum Pajak Penghasilan Perusahaan	60.918.977	125.183.265	Income Before Income Tax of The Company
Perbedaan Waktu:			Timing Differences:
Beban imbalan kerja	9.367.470	9.358.744	Employee benefit expense
Beban (Pemulihan) Penurunan Nilai Piutang - Net	(50.840.496)	--	Allowance (Recovery) for Impairment Receivable - Net
Pemulihan atas penurunan nilai persediaan	(295.848)	(110.964)	Recovery for impairment of inventories
Beban Penyusutan	(3.117.144)	(2.624.140)	Depreciation Expenses
Beban Amortisasi	(53.783)	(99.960)	Amortization Expenses
Sewa Pembiayaan	1.025.566	--	Finance Lease
Jumlah beda waktu	(43.914.235)	6.523.680	Total temporary differences
Perbedaan tetap:			Permanent Differences:
Jasa produksi	(5.902.170)	(17.357.780)	Production service
Kenaikan Nilai Properti Investasi	(674.000)	(8.950.254)	Increase in Investment Property
Beban kesejahteraan karyawan	1.451.868	2.681.782	Benefits in kind
Pajak penghasilan	2.218.402	2.143.575	Income taxes
Tunjangan biaya operasional	(2.787.509)	(353.834)	Operational expenses allowance
Biaya Sumbangan	1.054.261	--	Donation
Penghasilan kena pajak final	(2.053.233)	(635.508)	Income subject to final tax
Jumlah beda tetap	(6.692.380)	(22.472.019)	Total permanent differences
Taksiran Penghasilan Kena Pajak Perusahaan (rugi fiskal)	10.312.362	109.234.926	Estimated Taxable Loss
Jumlah beban pajak kini	2.268.720	27.308.732	Current tax expense
Pajak dibayar di muka			Prepaid taxes
PPH pasal 22	(15.869.861)	(16.406.769)	Income tax article 22
PPH pasal 23	(464.222)	(268.960)	Income tax article 23
PPH pasal 25	(7.622.757)	(8.516.681)	Income tax article 25
Kurang/ (Lebih) Bayar Pajak Penghasilan	(21.688.121)	2.116.322	Under/ (Over) Payment of Income Tax

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19. PERPAJAKAN (Lanjutan)

19. TAXATION (Continued)

19.c. Beban/(manfaat) pajak penghasilan (Lanjutan)

19.c. Income tax expense/(benefit) (Continued)

Penghasilan kena pajak menjadi dasar penyusunan SPT untuk periode setiap tahun yang disajikan dalam Laporan keuangan konsolidasian.

The taxable income is the basis for the preparation of tax returns every year period presented in the consolidated financial statements.

Rekonsiliasi antara beban pajak dan hasil perkalian laba komersial sebelum pajak penghasilan dengan tarif pajak penghasilan yang berlaku adalah sebagai berikut:

A reconciliation between income tax expense with the result of computation of commercial income with the prevailing tax rate is as follows:

	2020	2019	
Laba Sebelum Pajak Sesuai Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian	64.083.379	129.656.515	Income Before Taxes as Presented in Consolidated Statements of Profit or Loss and Other Comprehensive Income
Laba Entitas Anak	(3.164.402)	(4.473.250)	Income of Subsidiaries
Laba Komersial Perusahaan	<u>60.918.977</u>	<u>125.183.265</u>	Commercial Income - the Company
Pajak Penghasilan Dihitung dengan Tarif Pajak Yang Berlaku	(13.402.175)	(31.295.816)	Income Tax Calculated using Current Tax Rate
Beban yang Dapat (Tidak Dapat) Menjadi Pengurang Pajak	(1.020.612)	5.459.127	Deductible (Non Deductible) Expenses
Penyesuaian atas perubahan Tarif Pajak Penghasilan Tidak Kena Pajak/Dikenakan Pajak Final	451.711	158.877	Adjustment for Changes in Income Tax Non-Taxable Income/ Subject to Final Tax
Total Beban Pajak Penghasilan Perusahaan	(14.039.398)	(25.677.812)	Total of Company Income Tax Expenses
Pajak Kini Entitas Anak	(874.097)	(1.207.514)	Current Tax - Subsidiaries
Pajak Tangguhan Entitas Anak	(504.734)	(461.065)	Deferred Tax - Subsidiaries
Total Beban Pajak Penghasilan - Entitas Anak	(1.378.831)	(1.668.579)	Total of Income Tax Expenses- Subsidiaries
Total Beban Pajak Penghasilan Konsolidasian	<u>(15.418.230)</u>	<u>(27.346.391)</u>	Total Consolidated Income Tax Expenses

19.d. Aset (Liabilitas) Pajak Tangguhan

19.d. Deferred tax assets (liabilities)

	2020						
	Saldo Awal/ Beginning Balance	Dikreditkan (Dibebankan) pada Laba Rugi/ Charged (Credited) to Profit or Loss	Dikreditkan (Dibebankan) pada Penghasilan Komprehensif Lain/ Credited/ (Charged) to Other Comprehensive Income	Dampak Penerapan Awal PSAK 71/ Effect of Initial Implementation SFAS 71	Penyesuaian atas Perubahan Tarif Pajak dan Lainnya/ Adjustment for Changes in Income Tax Rate and Others	Saldo Akhir/ Ending Balance	
Aset Pajak Tangguhan Perusahaan							Deferred Tax Assets The Company
Surplus Revaluasi							Fixed Asset
Aset Tetap	(2.256.170)	--	(914.500)	--	--	(3.170.670)	Revaluation Surplus
Liabilitas Imbalan Pascakerja	21.727.498	2.060.843	1.493.350	--	(2.607.300)	22.674.391	Employee Benefit
Cadangan Penurunan Nilai Piutang	--	(11.184.909)	--	17.122.836	--	5.937.927	Liabilities Allowance For Doubtful Account
Persediaan	686.017	(65.087)	--	--	(82.321)	536.609	Inventories
Aset Tetap	(4.766.170)	(685.772)	--	--	571.940	(4.880.001)	Fixed Assets
Aset Takberwujud	(67.779)	(11.832)	--	--	8.133	(71.478)	Intangible Assets
Sewa pembiayaan	--	225.625	--	--	--	225.625	Finance Lease
Total Aset Pajak Tangguhan	<u>15.323.396</u>	<u>(9.661.133)</u>	<u>578.850</u>	<u>17.122.836</u>	<u>(2.109.547)</u>	<u>21.254.403</u>	Total Deferred Tax Assets
Liabilitas Pajak Tangguhan							Deferred Tax Liabilities
Entitas Anak	(1.376.913)	(669.965)	51.560	143.354	165.231	(1.686.733)	Subsidiaries
Total Liabilitas Pajak Tangguhan	<u>(1.376.913)</u>	<u>(669.965)</u>	<u>51.560</u>	<u>143.354</u>	<u>165.231</u>	<u>(1.686.733)</u>	Total Deferred Tax Liabilities

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19. PERPAJAKAN (Lanjutan)

19. TAXATION (Continued)

19.d. Aset (Liabilitas) Pajak Tangguhan (Lanjutan)

**19.d. Deferred tax assets (liabilities)
(Continued)**

	2019					Saldo Akhir/ Ending Balance	
	Saldo Awal/ Beginning Balance	Dikreditkan (Dibebankan) pada Laba Rugi/ Charged (Credited) to Profit or Loss Rp	Dikreditkan (Dibebankan) pada Penghasilan Komprehensif Lain/ Credited (Charged) to Other Comprehensive Income Rp	Dampak Penerapan Awal PSAK 71/ Effect of Initial Implementation SFAS 71	Penyesuaian atas Perubahan Tarif Pajak dan Lainnya/ Adjustment for Changes in Income Tax Rate and Others		
Aset Pajak Tangguhan							Deferred Tax Assets
Perusahaan							The Company
Surplus Revaluasi	--	--	(2.256.170)	--	--	(2.256.170)	Fixed Asset
Aset Tetap							Revaluation Surplus
Liabilitas Imbalan							Employee Benefit
Pascakerja	19.991.222	2.339.686	(603.410)	--	--	21.727.498	Liabilities
Persediaan	713.758	(27.741)	--	--	--	686.017	Inventories
Aset Tetap	(4.110.135)	(656.035)	--	--	--	(4.766.170)	Fixed Assets
Aset Takberwujud	(42.789)	(24.990)	--	--	--	(67.779)	Intangible Assets
Total Aset Pajak Tangguhan	16.552.056	1.630.326	(2.859.580)			15.323.396	Total Deferred Tax Assets
Liabilitas Pajak Tangguhan							Deferred Tax Liabilities
Entitas Anak	(881.855)	(461.065)	(33.993)	--	--	(1.376.913)	Subsidiaries
Total Liabilitas Pajak Tangguhan	(881.855)	(461.065)	(33.993)			(1.376.913)	Total Deferred Tax Liabilities

19.e. Administrasi

19.e. Administration

Berdasarkan Undang-Undang Perpajakan yang berlaku di Indonesia, Perusahaan yang berdomisili di Indonesia menghitung dan membayar sendiri besarnya jumlah pajak yang terutang. DJP dapat menetapkan atau mengubah pajak dalam batas waktu lima tahun saat terutangnya pajak.

Under the Taxation Laws of Indonesia, a Company which is domiciled in Indonesia calculates and pays tax based on self assessment. DGT may assess or amend taxes within five years of the time the tax become due.

Pada tanggal 31 Maret 2020, Pemerintah menerbitkan Peraturan Pemerintah Pengganti Undang-Undang (Perpu) Republik Indonesia No. 1 Tahun 2020 yang telah menjadi Undang-Undang (UU) No. 2 Tahun 2020, serta menetapkan Peraturan Pemerintah (PP) No. 30 Tahun 2020 tentang Penurunan Tarif Pajak Penghasilan bagi Wajib Pajak Badan Dalam Negeri yang Berbentuk Perseroan Terbuka dan berlaku sejak tanggal

On March 31, 2020, the Government issue Government Regulation in Lieu of Law (Perpu) of the Republic of Indonesia No. 1 of 2020 which has become Law (UU) No. 2 of 2020, as well as stipulated Government Regulation (PP) No. 30 of 2020 concerning Tariff Reduction for Domestic Public Companies Taxpayers and effective since June 19, 2020. The regulation has stipulated the reduction in the income tax rates for domestic corporate taxpayers and business establishments from 25% to 22% for Fiscal Year 2020 and 2021 and 20% for the Fiscal Year 2022 onwards. The Company's corporate income tax for the year ended December 31, 2020 was calculated using the tax rate of 22%.

19 Juni 2020. Aturan tersebut menetapkan penurunan tarif pajak penghasilan wajib pajak badan dalam negeri dan bentuk usaha tetap dari semula 25% menjadi 22% untuk tahun pajak 2020 dan 2021 dan 20% mulai tahun pajak 2022 dan seterusnya. Pajak penghasilan badan untuk tahun yang berakhir pada tanggal 31 Desember 2020 telah dihitung dengan menggunakan tarif pajak 22%.

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19. PERPAJAKAN (Lanjutan)

19.f. Surat Ketetapan Pajak

Pada tahun 2020, Perusahaan menerima surat ketetapan pajak (SKP) dan surat teguran dengan rincian sebagai berikut:

Tahun Year	Keterangan/ Description	Dalam Rupiah penuh (In Full Rupiah)
2018	SKPLB Pajak Pertambahan Nilai No. 00026/407/18/051/20 tanggal 24 Maret 2020/ SKPLB Tax No. 00026/407/18/051/20 dated March 24, 2020	19.980.414.700
2018	SKPKB Pajak Pertambahan Nilai No. 00034/207/18/051/20 tanggal 24 Maret 2020/ SKPKB Tax No. 00034/207/18/051/20 dated March 24, 2020	(36.556.000)
2018	SKPKB Pajak Pertambahan Nilai No. 00035/207/18/051/20 tanggal 24 Maret 2020/ SKPKB Tax No. 00035/207/18/051/20 dated March 24, 2020	(52.316.288)
2018	SKPKB Pajak Pertambahan Nilai No. 00036/207/18/051/20 tanggal 24 Maret 2020/ SKPKB Tax No. 00036/207/18/051/20 dated March 24, 2020	(28.522.300)
2018	SKP NIHIL Pajak Pertambahan Nilai No. 00037/507/18/051/20 tanggal 24 Maret 2020/ NIL SKP Tax No. 00037/507/18/051/20 dated March 24, 2020	-
2018	Surat Tagihan Pajak No. 00037/107/18/051/20 tanggal 24 Maret 2020/ Tax Collection Letter No. 00037/107/18/051/20 dated March 24, 2020	(3.934.080)
2018	Surat Tagihan Pajak No. 00038/107/18/051/20 tanggal 24 Maret 2020/ Tax Collection Letter No. 00038/107/18/051/20 dated March 24, 2020	(6.507.830)
2019	SKPPKP No.KEP-00013/SKPPKP/WPJ.19/KP.0303/2020 tanggal 28 Februari 2020 Tax Return Letter No.KEP-00013/SKPPKP/WPJ.19/KP.0303/2020 dated February 28, 2020	7.794.075.536
2020	SKPPKP No.KEP-00032/SKPPKP/WPJ.19/KP.0303/2020 tanggal 14 Januari 2020 Tax Return Letter No.KEP-00032/SKPPKP/WPJ.19/KP.0303/2020 January 14, 2020	58.007.035
2020	SKPPKP No.KEP-00031/SKPPKP/WPJ.19/KP.0303/2020 tanggal 24 Juni 2020 Tax Return Letter No.KEP-00031/SKPPKP/WPJ.19/KP.0303/2020 dated June 24, 2020	5.807.097.265
2020	SKPPKP No. KEP-00041/SKPPKP/WPJ.19/KP.0303/2020 Tanggal 18 Agustus 2020 Tax Return Letter No.KEP-00041/SKPPKP/WPJ.19/KP.0303/2020 dated August 18, 2020	9.291.863.676
2020	SKPPKP No. KEP-00063/SKPPKP/WPJ.19/KP.0303/2020 Tanggal 1 Desember 2020 Tax Return Letter No.KEP-00063/SKPPKP/WPJ.19/KP.0303/2020 dated December 1, 2020	7.817.609.374
		50.621.231.088

20. UTANG DIVIDEN

Pada Rapat Umum Pemegang Saham Tahunan Perusahaan tanggal 25 Juni 2020, pemegang saham telah menyetujui pembagian jumlah deviden kas untuk tahun 2019 sejumlah Rp71.425.193 (belum dikurangi pajak penghasilan) atau Rp85,03 (dalam rupiah penuh) per saham biasa Dividen kas tersebut akan dibayarkan pada akhir periode.

Pada Rapat Umum Pemegang Saham Tahunan Perusahaan tanggal 14 Maret 2019, pemegang saham telah menyetujui pembagian jumlah deviden kas untuk tahun 2018 sejumlah Rp92.614.696 (belum dikurangi pajak penghasilan) atau Rp157,5 (dalam rupiah penuh) per saham biasa. Dividen kas tersebut akan dibayarkan pada akhir periode.

19. TAXATION (Continued)

19.f. Tax assessment letters

In 2020, the Company received a tax assessment letter (SKP) and warning letters with the following details.

20. DIVIDEND PAYABLE

At the Company's Annual General Meeting of shareholders held on June 25, 2020, shareholders agreed to allocation of cash dividend for 2019 amounting to Rp71,425,193 (including income tax) or Rp85.03 (in full amount) per ordinary share was approved. The cash dividend will be paid in period ended.

At the Company's Annual General Meeting of shareholders held on March 14, 2019, shareholders agreed to allocation of cash dividend for 2018 amounting to Rp92,614,696 (including income tax) or Rp157.5 (in full amount) per ordinary share was approved. The cash dividend will be paid in period ended.

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20. UTANG DIVIDEN (Lanjutan)

Sampai dengan 31 Desember 2020 dan 2019 dividen kas yang telah dibayarkan masing-masing sebesar Rp69.168.141 dan Rp90.664.948.

Sampai dengan 31 Desember 2020 dan 2019 utang dividen adalah sebagai berikut:

	2020	2019
Utang dividen tahun 2019	2.572.318	--
Utang dividen tahun 2018	2.796.201	3.047.950
Utang dividen tahun 2017	2.642.776	2.679.881
Utang dividen tahun 2016	912.546	928.507
Utang dividen tahun sebelumnya	840.441	850.893
Jumlah	9.764.282	7.507.231

Eksposur maksimum terhadap risiko likuiditas pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas utang dividen sebagaimana yang dijabarkan pada Catatan 36.

20. DIVIDEND PAYABLE (Continued)

As of December 31, 2020, and 2019 cash dividend has been paid amounting to Rp69,168,141 and Rp90,664,948.

As of December 31, 2020, and 2019 dividend payable is as follows:

Dividend payable 2019	--
Dividend payable 2018	3.047.950
Dividend payable 2017	2.679.881
Dividend payable 2016	928.507
Dividend payable prior years	850.893
Total	7.507.231

The maximum exposure to liquidity risk at the end of the reporting date is the carrying value of each class of dividend payables disclosed in Note 36.

21. LIABILITAS SEWA

Tabel berikut menunjukkan rincian liabilitas sewa dalam laporan posisi keuangan konsolidasian:

	2020	2019
Liabilitas Sewa		
Lancar	742.428	--
Tidak lancar	22.414.876	--
Jumlah	23.157.304	--

Pembayaran sewa pembiayaan minimum di masa mendatang, serta nilai kini atas pembayaran minimum sewa pembiayaan pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

21. LEASE LIABILITY

The table shows details of lease liabilities in the consolidated statement of financial position:

Lease Liability	
Current	742.428
Non-Current	22.414.876
Total	23.157.304

Future minimum lease payments under finance leases together with the present value of the minimum lease payments as of 31 December 2020 and 2019 were as follows:

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21. LIABILITAS SEWA (Lanjutan)

21. LEASE LIABILITY (Continued)

	2020	2019	
Liabilitas sewa pembiayaan bruto			Gross finance lease liabilities -
Pembayaran sewa minimum			minimum lease payments
Tidak lebih dari 1 tahun	9.212.958	--	No later than 1 year
Lebih dari 1 tahun dan kurang dari 5 tahun	17.124.203	--	Later than 1 year and no later than 5 years
Lebih dari 5 tahun	--	--	Later than 5 years
	<u>26.337.161</u>	<u>--</u>	
Beban keuangan di masa depan atas sewa pembiayaan	<u>(3.179.857)</u>	<u>--</u>	Future finance charges on finance leases
Nilai kini liabilitas sewa	<u>23.157.304</u>	<u>--</u>	Present value of lease liabilities
Nilai kini liabilitas sewa adalah sebagai berikut:			The present value of lease liabilities is as follows:
Tidak lebih dari 1 tahun	8.512.887	--	No later than 1 year
Lebih dari 1 tahun dan kurang dari 5 tahun	14.644.417	--	Later than 1 year and no later than 5 years
Lebih dari 5 tahun	--	--	Later than 5 years
	<u>23.157.304</u>	<u>--</u>	

Tidak ada pembatasan signifikan yang ditetapkan oleh lessor dalam perjanjian sewa pembiayaan dengan Perusahaan terkait dengan penggunaan aset atau pencapaian kinerja keuangan tertentu.

There is no significant restriction imposed by lease arrangements between lessor and the Company on use of the assets or maintenance of certain financial performance.

Eksposur maksimum terhadap risiko likuiditas pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas liabilitas sewa sebagaimana yang dijabarkan pada Catatan 36.

The maximum exposure to liquidity risk at the end of the reporting date is the carrying value of each class of lease liability disclosed in Note 36.

22. UTANG BANK JANGKA PENDEK

22. SHORT-TERM BANK LOAN

	2020	2019	
Pihak berelasi (Catatan 34)			Related Party (Note 34)
PT Bank Mandiri (Persero) Tbk	165.000.000	300.000.000	PT Bank Mandiri (Persero) Tbk
PT Bank Bank Negara Indonesia (Persero) Tbk	150.000.000	100.000.000	PT Bank Bank Negara Indonesia (Persero) Tbk
Pihak ketiga			Third Parties
PT Bank Maybank Indonesia Tbk	520.000.000	529.651.670	PT Bank Maybank Indonesia Tbk
PT Bank CIMB Niaga Tbk	49.997.678	47.497.503	PT Bank CIMB Niaga Tbk
PT Bank OCBC NISP Tbk	14.680.347	17.679.610	PT Bank OCBC NISP Tbk
Jumlah	<u>899.678.025</u>	<u>994.828.783</u>	Total

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22. UTANG BANK JANGKA PENDEK

PT Bank Mandiri (Persero) Tbk

Fasilitas Kredit Modal Kerja Global Line

Berdasarkan Akta Perubahan dan Pernyataan Kembali Atas Perjanjian Modal Kerja No.36 yang dibuat dihadapan Fathiah Helmi, S.H. pada tanggal 23 Desember 2019, Perusahaan melalui PT Kimia Farma Tbk, entitas induk, mendapatkan fasilitas Kredit Modal Kerja Global Line dengan plafon senilai Rp300.000.000 dengan bunga 9 % per tahun sampai dengan 26 November 2020. Perjanjian ini telah diperpanjang dengan plafon senilai Rp330.000.000 dengan bunga 8 % per tahun sampai dengan 26 November 2021.

Pada tanggal 31 Desember 2020 dan 31 Desember 2019, saldo pinjaman ini masing-masing adalah sebesar Rp165.000.000 dan Rp300.000.000.

PT Bank Negara Indonesia (Persero) Tbk

Berdasarkan surat dari PT Bank Negara Indonesia (Persero) Tbk, No. BIN/3.1/330/R tanggal 10 Desember 2019, Perusahaan melalui PT Kimia Farma Tbk, entitas induk, mendapatkan Fasilitas *Corporate Loan*, dengan plafon sebesar Rp100.000.000 dengan tingkat bunga sebesar 8.75% per tahun sampai dengan 30 November 2020 dan dapat diperpanjang lagi sampai dengan 30 November 2021.

Pada tanggal 31 Desember 2020 dan 31 Desember 2019, saldo pinjaman ini masing-masing adalah sebesar Rp150.000.000 dan Rp100.000.000.

22. SHORT-TERM BANK LOAN

PT Bank Mandiri (Persero) Tbk

Working Capital Credit Global Line

Based on the Deed of Amendment and Restatement of the Working Capital Agreement No.36 made in the presence of Fathiah Helmi, S.H. on December 23, 2019, the Company through PT Kimia Farma Tbk, parent entity, obtained a Global Line Working Capital Credit facility with a maximum of Rp300,000,000 with an interest of 9% per annum until November 26, 2020. This agreement was extended with a maximum of Rp330.000.000 with an interest 8% per annum until November 26, 2021.

As of December 31, 2020, and December 31, 2019, the outstanding balance of this loan, amounted to Rp165,000,000 and Rp300,000,000, respectively.

PT Bank Negara Indonesia (Persero) Tbk

Based on a letter from PT Bank Negara Indonesia (Persero) Tbk, No. BIN / 3.1 / 330 / R on December 10, 2019, the Company through PT Kimia Farma Tbk, parent entity, obtained a Corporate Loan Facility, with a maximum of Rp 100,000,000 with an interest rate of 8.75% per annum until November 30, 2020 and could extended until November 30, 2021.

As of December 31, 2020, and December 31, 2019, the outstanding balance of this loan, amounted to Rp150,000,000 and Rp100,000,000, respectively.

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22. UTANG BANK JANGKA PENDEK (Lanjutan)

PT Bank Maybank Indonesia Tbk

Fasilitas Pembiayaan Musyarakah

Berdasarkan Akta Perubahan Akad Fasilitas Pembiayaan Musyarakah No.02 yang dibuat dihadapan M. Nova Faisal, S.H., M.Kn, pada tanggal 3 Desember 2019, Perusahaan melalui PT Kimia Farma Tbk., entitas induk, mendapatkan fasilitas Pembiayaan Musyarakah dengan plafond senilai Rp260.000.000 dengan bunga 8,25% per tahun. Jangka waktu fasilitas ini sampai dengan tanggal 10 April 2020. Berdasarkan Surat No. 24/KU 100/PP300/IV/2020 tanggal 8 April 2020, fasilitas ini diperpanjang hingga 10 Juni 2020. Berdasarkan Surat No. 54/KU 000/PP300/VI/2020 tanggal 24 Juni 2020, fasilitas ini diperpanjang hingga 26 September 2021.

Pada tanggal 31 Desember 2020 dan 31 Desember 2019, saldo pinjaman ini masing – masing adalah sebesar Rp260.000.000.

Berdasarkan Dokumen Realisasi Pembiayaan Musyarakah No. 3/KU 600/PP300/II/2020 pada tanggal 9 Januari 2020, Perusahaan melalui PT Kimia Farma Tbk., entitas induk, mendapatkan fasilitas Pembiayaan Musyarakah dengan plafond senilai Rp260.000.000 dengan bunga 8,25% per tahun. Jangka waktu fasilitas ini sampai dengan tanggal 9 Februari 2020. Berdasarkan Surat No. 9/KU 100/PP300/II/2020 tanggal 7 Februari 2020, fasilitas ini diperpanjang hingga 9 Mei 2020. Berdasarkan Surat No. 44/KU 000/PP300/VI/2020 tanggal 9 Juni 2020, fasilitas ini diperpanjang hingga 11 September 2021. Pada tanggal 31 Desember 2020, saldo pinjaman ini adalah sebesar Rp260.000.000.

Fasilitas Promes Berulang

Berdasarkan Surat No. 2019.102/Dir CFS-Commercial Jateng tanggal 7 November 2019, PT Bank Maybank Tbk telah menyetujui perpanjangan jangka waktu fasilitas promes berulang yang diperpanjang sampai dengan 9 Januari 2020 dengan rincian sebagai berikut:

22. SHORT-TERM BANK LOAN (Continued)

PT Bank Maybank Indonesia Tbk

Musyarakah Funding Facilities

Based on the Deed of Amendment to the Musyarakah Work Financing Facility No.02 made in the presence of M. Nova Faisal, S.H., M.Kn, on December 3, 2019, the Company through PT Kimia Farma Tbk., parent entity, obtained a Musyarakah Financing facility with a maximum of Rp260,000,000 with 8.25% interest per annum. The maturity date of this facility is until on April 10, 2020. Based on Letter No. 24/KU 100/PP300/IV/2020 dated April 8, 2020, this facility is extended until on June 10, 2020. Based on Letter No. 54/KU 000/PP300/VI/2020 dated June 24, 2020, this facility is extended until on September 26, 2021.

As of December 31, 2020, and, December 31, 2019, the outstanding balance of this loan, amounted to Rp260,000,000, respectively.

Based on the Musyarakah Work Financing Document No. 3/KU 600/PP300/II/2020 on January 9, 2020, the Company through PT Kimia Farma Tbk., parent entity, obtained a Musyarakah Financing facility with a maximum of Rp260,000,000 with 8.25% interest per annum. The maturity date of this facility is until on February 9, 2020. Based on Letter No. 9/KU 100/PP300/II/2020 dated February 7, 2020, this facility is extended until on May 9, 2020. Based on Letter No. 44/KU 000/PP300/VI/2020 dated June 9, 2020, this facility is extended until on September 11, 2021. As of December 31, 2020, the outstanding balance of this loan, amounted to Rp260,000,000.

Revolving Promissory Notes

Based on Letter No. 2019.102/Dir CFS-Commercial dated November 7, 2019, PT Bank Maybank Tbk has agreed to extend the term of revolving promissory loan, which is extended to January 9, 2020, with the details are as follows:

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22. UTANG BANK JANGKA PENDEK (Lanjutan)

1. Pinjaman *Promes Berulang – Inventory Financing* (PPB IF) Rp100.000.000.
2. Pinjaman *Promes Berulang* (PPB) sebesar Rp160.000.000 dengan *sub-limit letter of credit line* sebesar USD2,000,000.

Seluruh fasilitas ini dijamin dengan tanah dan bangunan dengan sertifikat hak guna bangunan (“HGB”) No. 700 dan 786/Bongasari sebesar Rp132.580.250 (Catatan 10).

Pada tanggal 9 Januari 2020 fasilitas ini sudah dilunasi. Pada tanggal 31 Desember 2019, saldo pinjaman ini adalah sebesar Rp259.957.274.

Fasilitas Pinjaman Rekening Koran

Berdasarkan Surat No. 2019.102/Dir CFS-Commercial Jateng tanggal 7 November 2019, PT Bank Maybank Tbk telah menyetujui perpanjangan jangka waktu fasilitas rekening koran senilai Rp10.000.000 yang diperpanjang sampai dengan 9 Januari 2020. Seluruh fasilitas ini dijamin dengan tanah dan bangunan dengan sertifikat hak guna bangunan (“HGB”) No. 700 dan 786/Bongasari sebesar Rp132.580.250 (Catatan 10).

Perjanjian tersebut, mengharuskan Perusahaan menjaga rasio lancar maksimum 1,1x, *Leverage ratio* maksimum 1,1x dan piutang usaha + persediaan – utang usaha maksimal 125%.

Pada bulan Desember 2019, Perusahaan memenuhi rasio keuangan yang disebutkan diatas. Pada tanggal 9 Januari 2020 fasilitas ini sudah dilunasi. Pada tanggal 31 Desember 2019, saldo pinjaman ini adalah sebesar Rp9.694.396.

22. SHORT-TERM BANK LOAN (Continued)

1. *Revolving Promissory loan – Inventory financing* (PBB IF) amounting to Rp100,000,000.
2. *Revolving Promissory loan* amounting to Rp160,000,000 with *sublimit for letter of credit line* amounting to USD2,000,000.

These all facilities were secured by the building right titles (“HGB”) certificate No. 700 dan 786/Bongasari amounted to Rp132,580,250 (Note 10).

On January 9, 2020, this facility has been paid. As of December 31, 2019, the outstanding balance of this loan amounted to Rp259,957,274.

Overdraft Facilities

Based on Letter No. No. 2019.102/Dir CFS-Commercial dated November 7, 2019, PT Bank Maybank Tbk has agreed to extend the term of overdraft facilities amount to Rp10,000,000 which is extended to January 9, 2020.

These all facilities were secured by the building right titles (“HGB”) certificate No. 700 dan 786/Bongasari amounted to Rp132,580,250 (Note 10).

Under the agreement, the Company has obliged to maintain a maximum current ratio of 1,1x, a maximum Leverage ratio of 1,1x and maximum account receivable + inventory – account payable of 125%.

In December 2019, the Company meet financial ratios which mentioned above. On January 9, 2020, this facility has been paid. As of December 31, 2019, the outstanding balance of this loan amounted to Rp9,694,396.

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22. UTANG BANK JANGKA PENDEK (Lanjutan)

PT Bank OCBC NISP Tbk

PT Lucas Djaja

Berdasarkan Surat Perubahan Perjanjian Pinjaman No. 105/BBL/PPP/III/2020 tanggal 31 Maret 2020, Entitas Anak memperoleh fasilitas kredit dengan rincian sebagai berikut:

- Fasilitas Rekening Koran (RK) dengan jumlah batas sebesar Rp8.000.000. Suku bunga sebesar 10% per tahun, jatuh tempo sampai dengan 19 Februari 2021 telah diperpanjang sampai dengan 19 Februari 2022. Biaya provisi sebesar 0,15%
- Fasilitas Demand Loan dengan jumlah batas sebesar Rp10.000.000. Suku bunga sebesar 10% per tahun, jatuh tempo sampai dengan 19 Februari 2021 dan telah diperpanjang sampai dengan 19 Februari 2022. Biaya provisi sebesar 0,15%.

Seluruh fasilitas ini dijamin dengan satu bidang tanah dan bangunan atas nama PT Marin Liza Farmasi, entitas anak, dengan Sertifikat Hak Guna Bangunan No. 02052 yang berlokasi di Buah Batu, Bandung (Catatan 10).

PT Marin Liza Farmasi

Berdasarkan Surat Perubahan Perjanjian Pinjaman No. 9/BBL-COR/III/2020 tanggal 31 Maret 2020, PT Marin Liza Farmasi, entitas anak memperoleh fasilitas kredit dengan jumlah batas sebesar Rp2.000.000. Suku bunga sebesar 10% per tahun, jatuh tempo sampai dengan 19 Februari 2021. Perjanjian ini sudah diperpanjang sampai dengan 18 Februari 2022.

Pada tanggal 31 Desember 2020 dan 31 Desember 2019, saldo pinjaman PT Bank OCBC NISP Tbk adalah sebesar Rp14.680.347 dan Rp17.679.610.

22. SHORT-TERM BANK LOAN (Continued)

PT Bank OCBC NISP Tbk

PT Lucas Djaja

Based on Loan Agreement Change Letter Extension No. 105/BBL/PPP/ III/2020 March 31, 2020 the Subsidiary has credit facility as follow:

- Overdraft Facility, with an initial limit of Rp8,000,000. Interest rate is 10% per annum, maturity date on February 19, 2021 and has been extended until February 19, 2022. Provision charge of 0.15%.
- Demand Loan Facility, with an initial limit of Rp10,000,000. Interest rate is 10% per year, maturity date on February 19, 2021 and has been extended until February 19, 2022. Provision charge of 0.15%.

All of these facilities are guaranteed by land and building in the name of PT Marin Liza Farmasi, subsidiary, with Building Rights Certificate No. 02052 located in Buah Batu, Bandung (Note 10).

PT Marin Liza Farmasi

Based on the Loan Agreement Change Letter No. 9/BBL-COR/III/2020 dated March 31, 2020, PT Marin Liza, subsidiary obtained a credit facility with a limit amounting to Rp2,000,000. The interest rate is 10% per year, with maturity periode until February 19, 2021, and has been extended until February 18, 2022.

As of December 31, 2020, and December 31, 2019, the outstanding balance PT Bank OCBC NISP Tbk loan, amounted to Rp14,680,347 and Rp17,679,610, respectively.

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22. UTANG BANK JANGKA PENDEK 22. SHORT-TERM BANK LOAN (Continued)
(Lanjutan)

PT Bank CIMB Niaga Tbk

PT Lucas Djaja

Berdasarkan perubahan terakhir dalam Pernyataan Kembali Perjanjian No. 480 /LGL-MSMEJABAR/SME/ PK/DGO/2017 tanggal 11 Mei 2020, PT Bank Niaga Tbk telah menyetujui untuk mengubah dan menyatakan kembali perjanjian kredit sehingga menjadi seperti berikut:

PT Bank CIMB Niaga Tbk

PT Lucas Djaja

Based on the latest amendment to the Statement of Agreement No. 480 / LGL-MSMEJABAR / SME / PK / DGO / 2017 dated May 11, 2020, PT Bank Niaga Tbk has agreed to amend and restate the credit agreement to be as follows:

Jumlah fasilitas kredit:	Rp50.0000.000/Rp50,000,000	: Total of credit facility
Jenis kredit :	Pinjaman rekening koran dan pinjaman	: Type of credit
Tujuan penggunaan :	tetap/ overdrafts and fixed loan	: Purpose
Bunga :	Modal kerja / Working Capital.	: Interest
:	9,9% per tahun/9.9% per year	: Time period
Jangka waktu :	14 Mei 2020 sampai dengan 14 Mei 2021/ May 14, 2020 to May 14, 2021.	: Collateral
Jaminan :	Sertifikat Hak Guna Bangunan No.02048, 02049, 02039, 02046 dan 02032 yang terletak di Buah Batu, Bandung (Catatan 10) / Building Rights No. 02048, 02049, 02039, 02046 and 02032 which located at Buah Batu, Bandung (Note 10).	: Collateral amount
	Rp 108.125.1000	

Nilai jaminan

:
Pada tanggal 31 December 2020 dan 31 Desember 2019, saldo pinjaman ini masing-masing adalah Rp49.997.678 dan Rp47.497.503.

As of December 31, 2020, and December 31, 2019, the outstanding balance of this loan was Rp49,997,678 and Rp47,497,503, respectively.

Eksposur maksimum terhadap risiko likuiditas pada akhir periode pelaporan adalah senilai jumlah tercatat dari setiap kelas utang bank jangka pendek sebagaimana yang dijabarkan pada Catatan 36.

The maximum exposure to liquidity risk at the end of the reporting date is the carrying value of each class of short-term bank loan disclosed in Note 36.

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23. UTANG BANK JANGKA PANJANG

23. LONG-TERM BANK LOAN

	<u>2020</u>	<u>2019</u>	
Pihak ketiga			<i>Third parties</i>
PT Bank Maybank Indonesia Tbk	--	21.062.247	<i>PT Bank Maybank Indonesia Tbk</i>
Dikurangi : bagian jangka pendek	--	(21.062.247)	<i>Less : current portion</i>
Bagian jangka panjang	==	==	<i>Non-current portion</i>

PT Bank Maybank Indonesia Tbk

Pada tanggal 2 Oktober 2018, Perusahaan memperoleh fasilitas kredit dari PT Bank Maybank Indonesia Tbk, dengan perjanjian kredit No.2018.159/Dir CFS Commercial Jateng dan dilegalisasikan melalui akta notaris No. 23 tanggal 9 Oktober 2018 dari Tuti Wardhany S.H, Notaris di Semarang. Perjanjian ini diperpanjang berdasarkan Surat No. 2019.102/Dir CFS Commercial Jateng tanggal 7 November 2019.

Pada tanggal 9 Januari 2020 fasilitas ini sudah dilunasi.

PT Bank Maybank Indonesia Tbk

On October 2, 2018, the Company obtained a credit facility from PT Bank Maybank Indonesia Tbk, with a credit agreement No.2018.159 / Dir CFS Commercial Central Java and legalized through notarial deed No. 23 dated 9 October 2018 from Tuti Wardhany S.H, Notary in Semarang. This agreement was extended based on Letter No. 2019.102 / Dir CFS Commercial Central Java dated 7 November 2019.

On January 9, 2020, this facility has been fully paid.

24. LIABILITAS IMBALAN PASCAKERJA

24. POST EMPLOYEE BENEFITS LIABILITIES

	<u>2020</u>	<u>2019</u>	
Imbalan Pascakerja	88.644.649	74.994.483	<i>Post-employment Benefits</i>
Imbalan Kerja Jangka Panjang Lainnya	18.274.980	14.988.535	<i>Other Long-term Employee Benefits</i>
Jumlah	106.919.629	89.983.018	<i>Total</i>

Perusahaan membukukan imbalan pascakerja dan imbalan penghargaan tanda jasa imbalan pasti (bersama-sama disebut "imbalan kerja jangka panjang") untuk karyawan sesuai dengan Undang-undang Ketenagakerjaan No. 13/2003 dan Peraturan Perusahaan, Program imbalan kerja jangka panjang ini tidak didanai dan tidak memiliki aset program, Perusahaan tidak memiliki program kesehatan pascakerja.

The Company provided defined post-employment benefits and gratuities (together referred as "long term employee benefits") for its qualifying employees in accordance with Labor Law No. 13/2003 and the Company's Policy, this long-term employment benefit program is not funded and does not have any plan assets, the Company does not provide postmedical benefits.

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**24. LIABILITAS IMBALAN PASCAKERJA
(Lanjutan)**

Jumlah liabilitas imbalan pascakerja yang diakui dalam laporan posisi keuangan konsolidasian per 31 Desember 2020 berdasarkan proyeksi untuk tahun 2020 yang terdapat pada laporan tanggal 15 Januari 2021 oleh KKA Enny Diah Awal, aktuaris independen, yang dihitung dengan menggunakan metode *Projected Unit Credit*.

Asumsi aktuarial yang digunakan dalam menghitung liabilitas imbalan pascakerja pada tanggal 31 Desember 2020 dan 31 Desember 2019 adalah sebagai berikut:

**24. POST EMPLOYEE BENEFITS LIABILITIES
(Continued)**

The amounts of the employee benefit obligations recognized in the consolidated statements of financial position December 31, 2020 based on projected for 2020 contained on the report dated January 15, 2021 issued by KKA Enny Diah Awal, an independent actuary, which were calculated using the *Projected Unit Credit*.

The principal actuarial assumptions used in determining the post-employment benefit obligations as of December 31, 2020 and December 31, 2019 are as follows:

	2020	2019	
Tingkat Diskonto:			Discount Rate:
Imbalan Pascakerja	7,40% - 7,50%	8,00% - 8,17%	Post-employment Benefits
Imbalan Kerja Jangka Panjang Lainnya	7,10%	8,10%	Other Long-term Employee Benefits
Tingkat Kenaikan Gaji	7,00% - 7,80%	7,00% - 7,80%	Salary Increment Rate
Tabel Mortalita	TMI3		Mortality Table
Usia Pensiun	56 tahun/ years		Retirement Age
Tingkat Cacat	5,00% dari tingkat mortalita/ 5,00% of the mortality rate		Disability rate
Tingkat Pengunduran Diri	1,00% pada usia 20 tahun dan menurun secara linear sampai dengan 0% pada Usia Pensiun Normal/ 1% for participants with age of 20 years, linearly reduced to 0% for participants with normal age pension		Resignation Rate

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**24. LIABILITAS IMBALAN PASCAKERJA
(Lanjutan)**

Rekonsiliasi saldo awal dan akhir dari nilai kini liabilitas imbalan pascakerja serta rekonsiliasi nilai kini liabilitas imbalan pasti dan liabilitas yang diakui dalam laporan posisi keuangan konsolidasian interim adalah sebagai berikut:

**24. POST EMPLOYEE BENEFITS LIABILITIES
(Continued)**

The reconciliation of beginning and ending balance of the present value of defined benefit obligations, and the reconciliation of the present value of defined benefit obligations and liabilities recognized in the interim consolidated statements of financial position were as follows:

	2020	2019	
Imbalan pascakerja			Employee Benefit
Nilai Kini Kewajiban Imbalan			Present Value of Defined Benefit
Pasti-Awal	74.994.483	71.111.777	Obligations - Beginning
Biaya Bunga	5.901.455	5.936.838	Interest Costs
Biaya Jasa Kini	6.052.538	6.751.471	Current Service Costs
Biaya Jasa Lalu	--	124	Past Service Costs
Perubahan Asumsi	223.080	(563.993)	Changes in Assumptions
Pembayaran Imbalan Kerja	(5.326.145)	(6.256.114)	Benefits Paid
Penyesuaian Pengalaman	11.285	(190.754)	Experience Adjustments
Keuntungan/(Kerugian) Aktuarial	6.787.953	(1.794.866)	Actuarial Gain/(Loss)
Nilai Kini Kewajiban Imbalan pasti-akhir	88.644.649	74.994.483	Present value of Defined Benefit Obligations-end
Imbalan kerja jangka panjang lainnya			Other long-term employee benefits
Nilai Kini Kewajiban Imbalan			Present Value of Defined
Pasti-Awal	14.988.535	14.271.372	Obligations-Beginning Benefit
Biaya Bunga	1.179.408	1.213.068	Interest Costs
Biaya Jasa Kini	1.465.739	2.088.306	Current service Costs
Kurtailmen			Curtailment
Keuntungan/(Kerugian) Aktuarial	--	39.577	Actuarial Gain/(Loss)
Pembayaran Imbalan Kerja	(855.879)	(2.088.306)	Benefits Paid
Perubahan Asumsi	1.497.177	(535.482)	Changes in Assumptions
Nilai Kini Kewajiban Imbalan Pasti-Akhir	18.274.980	14.988.535	Present Value of Defined Obligations-End Benefit
Jumlah	106.919.629	89.983.018	Total

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**24. LIABILITAS IMBALAN PASCAKERJA 24. POST EMPLOYEE BENEFITS LIABILITIES
(Lanjutan) (Continued)**

Imbalan pascakerja yang diakui dalam penghasilan komprehensif lain adalah:

Post-employment benefits recognized in other comprehensive income are:

	2020	2019	
Imbalan Pascakerja			Post Employment benefits
Biaya Jasa Lalu	--	124	Past Service cost
Biaya Jasa Kini	6.198.195	6.751.471	Current Service cost
Biaya Bunga	5.901.455	5.936.838	Interest Costs
Sub-jumlah	12.099.650	12.688.433	Sub-total
Imbalan Kerja Jangka Panjang Lainnya			Other long-term employee benefits
Biaya Jasa Kini	855.879	2.088.306	Current Service Cost
Biaya Bunga	1.179.408	1.213.067	Interest Costs
(Kerugian)/Keuntungan Aktuarial	1.497.175	(495.905)	Actuarial Gain/(Loss)
Sub-jumlah	3.532.462	2.805.468	Sub-total
Jumlah	15.632.112	15.493.901	Total

Keuntungan/kerugian aktuarial yang diakui dalam penghasilan komprehensif lain adalah:

Actuarial gain/loss recognized in other comprehensive income are:

	2020	2019	
Imbalan Pascakerja			Post Employment Benefits
Kerugian Aktuarial yang Belum Diakui Awal Periode (Keuntungan)/Kerugian Aktuarial Bersih Tahun Berjalan- Kewajiban	317.398	2.867.011	Unrealized Actuarial Loss-Beginning
Jumlah	7.022.318	(2.549.613)	Current Year Actuarial (Gain)/Loss, net - Liability
	7.339.716	317.398	Total

Risiko Tingkat Suku Bunga

Nilai kini liabilitas imbalan pasti dihitung menggunakan tingkat diskonto yang ditetapkan dengan mengacu pada imbal hasil obligasi korporasi berkualitas tinggi. Penurunan suku bunga obligasi akan meningkatkan liabilitas program.

Interest Risk

The present value of the defined benefit liabilities is calculated using a discount rate determined by reference to yields on high quality corporate bonds. A decrease in the bond interest rate will increase the plan liability.

Risiko Gaji

Nilai kini kewajiban imbalan pasti dihitung dengan mengacu pada gaji masa depan peserta program. Dengan demikian, kenaikan gaji peserta program akan meningkatkan liabilitas program itu.

Salary Risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

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**24. LIABILITAS IMBALAN PASCAKERJA 24. POST EMPLOYEE BENEFITS LIABILITIES
(Lanjutan) (Continued)**

Analisa Sensitivitas

Sensitivity Analysis

	2020	
Analisa Sensitivitas Tingkat Diskonto		<i>Discount Rate Sensitivity Analysis</i>
Jika Tingkat + 0.5% sampai 1%	83.950.249	<i>If Rate + 0.5% to 1%</i>
Jika Tingkat - 0.5% sampai 1%	84.696.792	<i>If Rate - 0.5% to 1%</i>
Analisa Sensitivitas Kenaikan Gaji		<i>Salary Increment Sensitivity Analysis</i>
Jika Tingkat + 0.5% sampai 1%	92.011.496	<i>If Rate + 0.5% to 1%</i>
Jika Tingkat - 0.5% sampai 1%	83.943.793	<i>If Rate - 0.5% to 1%</i>
	2019	
Analisa Sensitivitas/Sensitivity Analysis		Sensitivity Analysis
Analisa Sensitivitas Tingkat Diskonto		<i>Discount Rate Sensitivity Analysis</i>
Jika Tingkat + 0.5% sampai 1%	67.812.988	<i>If Rate + 0.5% to 1%</i>
Jika Tingkat - 0.5% sampai 1%	74.687.031	<i>If Rate - 0.5% to 1%</i>
Analisa Sensitivitas Kenaikan Gaji		<i>Salary Increment Sensitivity Analysis</i>
Jika Tingkat + 0.5% sampai 1%	74.682.318	<i>If Rate + 0.5% to 1%</i>
Jika Tingkat - 0.5% sampai 1%	67.783.209	<i>If Rate - 0.5% to 1%</i>

Perkiraan jumlah manfaat imbalan kerja yang akan jatuh tempo sesuai dengan rata-rata durasi tertimbang adalah sebagai berikut:

Expected maturity analysis of undiscounted future cashflow are as follows:

	2020		2019	
	Manfaat Jatuh Tempo/ <i>Defined Benefit</i>	Nilai Kini Kewajiban Imbalan Pasti/ <i>Present Value of Liabilities</i>	Manfaat Jatuh Tempo/ <i>Defined Benefit</i>	Nilai Kini Kewajiban Imbalan Pasti/ <i>Present Value of Liabilities</i>
	Rp	Rp	Rp	Rp
Jangka Waktu/ <i>Time Periode</i>				
- < 1	3.328.645	3.138.519	3.660.084	3.469.671
- 1 < 2	5.349.713	4.483.881	4.403.579	3.669.484
- 2 < 3	6.189.365	4.605.431	5.113.278	3.757.442
- 3 < 4	11.643.862	8.026.425	6.099.020	3.922.079
- 4 < 5	10.396.691	6.360.945	11.526.369	6.880.401
- > 5	485.362.429	58.175.233	455.408.080	50.222.376

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25. MODAL SAHAM

Susunan pemegang saham pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

25. SHARE CAPITAL

The composition of shareholders as of December 31, 2020 and 2019 were as follows:

2020				
Pemegang saham	Saham ditempatkan dan disetor/ Capital stock are issued and paid Lembar/ shares	Persentase/ Percentage %	Jumlah/ Total	Shareholders
PT Kimia Farma Tbk (Persero) Tbk	476.901.860	56,77%	47.690.186	PT Kimia Farma Tbk (Persero) Tbk
Drs. Masrizal A Syarief **)	76.022.450	9,05%	7.602.245	Drs. Masrizal A Syarief **)
Chairani Harahap, SE *)	954.600	0,11%	95.460	Chairani Harahap, SE *)
Heru Marsono, SE.,MM *)	500.000	0,06%	50.000	Heru Marsono, SE, MM *)
Drs. Syamsul Huda *)	56.700	0,01%	5.670	Drs. Syamsul Huda *)
Lain-lain (di bawah 5%)	285.564.390	34,01%	28.556.439	Others (below 5%)
Jumlah	840.000.000	100%	84.000.000	Total

2019				
Pemegang saham	Saham ditempatkan dan disetor/ Capital stock are issued and paid Lembar/ shares	Persentase/ Percentage %	Jumlah/ Total	Shareholders
PT Kimia Farma Tbk (Persero) Tbk	476.901.860	56,77%	47.690.186	PT Kimia Farma Tbk (Persero) Tbk
Drs. Masrizal A Syarief **)	76.022.450	9,05%	7.602.245	Drs. Masrizal A Syarief **)
Chairani Harahap, SE *)	954.600	0,11%	95.460	Chairani Harahap, SE *)
Heru Marsono, SE.,MM *)	500.000	0,06%	50.000	Heru Marsono, SE, MM *)
Dra. Barokah Sri Utami, Apt, MM *)	80.050	0,01%	8.005	Dra. Barokah Sri Utami, Apt, MM *)
Drs. Syamsul Huda *)	56.700	0,01%	5.670	Drs. Syamsul Huda *)
Lain-lain (di bawah 5%)	285.484.340	34,00%	28.548.434	Others (below 5%)
Jumlah	840.000.000	100%	84.000.000	Total

*) Direktur/Director

**) Komisaris/Commissioner

26. TAMBAHAN MODAL DISETOR

Tambahan modal disetor berupa agio saham pada 31 Desember 2020 dan 2019 sebesar Rp17.139.103.

Agio saham berasal dari selisih harga jual di atas nilai nominalnya yang diperoleh saat penawaran umum publik.

26. ADDITIONAL PAID-IN CAPITAL

The addition of paid in capital on December 31, 2020 and December 31, 2019 are amounted to Rp17,139,103.

Additional paid-in capital comes from the difference in selling price over the par value which obtained during initial public offering.

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27. LABA PER SAHAM

	<u>2020</u>	<u>2019</u>
Laba yang Dapat Diatribusikan Kepada Pemilik Entitas Induk	48.487.862	102.033.530
Rata-rata Tertimbang Jumlah Saham Biasa yang Beredar (Lembar Saham)	<u>840.000</u>	<u>840.000</u>
Laba per Saham Dasar/ Dilusian (Rupiah penuh)	<u>58</u>	<u>121</u>

*Profit Attributable to Owners of
the Parent Entity
Weighted Average Number of
Ordinary Shares Outstanding
(Number of Shares)
Basic/ Diluted Earnings per
share (full amount of Rupiah)*

Perusahaan tidak memiliki efek berpotensi saham yang bersifat dilutif sehingga tidak ada dampak dilusian pada perhitungan laba per saham.

The Company did not have any dilutive potential shares, as such, there was no dilutive impact to the calculation of earnings per share.

28. KOMPONEN EKUITAS LAIN

Komponen ekuitas lainnya merupakan keuntungan dan kerugian dari aktuarial dan revaluasi aset tetap masing-masing sebesar Rp155.980.618 dan Rp153.209.639 pada 31 Desember 2020 dan 2019.

28. OTHER EQUITY COMPONENT

Other equity component represents actuarial gain or loss and valuation of fixed asset, amounted to Rp155.980.618 and Rp153,209,639 as of December 31, 2020 and 2019, respectively.

29. PENJUALAN BERSIH

	<u>2020</u>
Pihak Berelasi (Catatan 34)	879.228.032
Pihak Ketiga	101.328.621
Jumlah	<u>980.556.653</u>

Pada 31 Desember 2020 dan 2019 persentase penjualan Grup kepada pihak berelasi masing-masing sebesar 90% dan 93%.

Rincian penjualan yang melebihi 10% dari total penjualan pada 31 Desember 2020 dan 2019 adalah sebagai berikut:

	<u>2020</u>	<u>2019</u>
PT Rajawali Nusindo	312.797.688	752.484.424
PT Kimia Farma Trading and Distribution	562.044.050	257.621.686
Jumlah	<u>874.841.738</u>	<u>1.010.106.110</u>

29. NET SALES

	<u>2019</u>
Related Parties (Note 34)	1.025.438.657
Third Parties	79.981.540
Total	<u>1.105.420.197</u>

As of December 31, 2020, and 2019 the percentage of the Group's sales to related parties was 90% and 93%, respectively.

Details of sales that more than 10% of total sales as of December 31, 2020 and 2019 are as follows:

*PT Rajawali Nusindo
PT Kimia Farma Trading and Distribution*

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30. BEBAN POKOK PENJUALAN

Tidak ada pembelian dari pemasok tunggal yang melebihi 10% dari jumlah pendapatan.

30. COST OF GOODS SOLD

No purchases from a single supplier exceeded 10% of total revenues.

	<u>2020</u>	<u>2019</u>	
Bahan Baku yang Digunakan	236.712.878	291.238.668	Usage of Raw Material
Pemulihan Atas Penurunan Nilai			Recovery for Impairment
Persediaan (Catatan 7)	(295.848)	(110.964)	Inventories (Note 7)
Beban Tenaga Kerja Langsung	48.172.260	50.417.346	Direct Labor
Beban Pabrikasi *)	186.253.607	185.551.617	Manufacturing Overhead *)
Jumlah Biaya produksi	<u>470.842.897</u>	<u>527.096.667</u>	Total Production Cost
Barang dalam Proses Awal	14.579.394	2.867.905	Work in Process Beginning
Barang dalam Proses Akhir	(5.331.162)	(14.579.394)	Work in Process Ending
Harga Pokok Produksi	<u>480.091.129</u>	<u>515.385.178</u>	Cost of Goods Manufactured
Persediaan Barang jadi Awal	156.031.323	136.581.649	Beginning Finished Goods
Persediaan Barang jadi Akhir	(179.052.913)	(156.031.323)	Ending Finished Goods
Jumlah	<u>457.069.539</u>	<u>495.935.504</u>	Total
BS	(457.069.539)	(495.935.504)	

*) Perincian beban pabrikasi

*) Detail of manufacturing overhead Expenses

	<u>2020</u>	<u>2019</u>	
Beban Pabrikasi *)			Manufacturing Overhead *)
Gaji dan Tunjangan	38,807,178	42,113,406	Salaries and allowances
Penyusutan Aset Tetap (Catatan 10)	37,576,308	34,498,139	Fixed Assets Depreciation (Note 10)
Operasional Mesin	25,414,960	26,310,253	Operational machineries
Energi	24,145,987	20,922,515	Energy
Penelitian dan Pengembangan	23,611,430	20,732,669	Research and development
Perawatan	10,082,862	13,161,800	Maintenance
Dana Pensiun	5,604,850	5,686,477	Pension Fund
Kesejahteraan karyawan	4,992,712	5,642,539	Employee Welfare
Perlengkapan	3,397,567	1,635,539	Equipments
Impor	3,379,641	3,826,395	Import
Realisasi Imbalan Pascakerja			Realization of Post Employee
(Catatan 24)	3,072,816	2,556,194	Benefits (Note 24)
Provisi Imbalan Pascakerja			Provision Post Employee
(Catatan 24)	2,934,376	4,118,947	Benefit (Note 24)
Sewa (Catatan 11)	1,250,314	1,416,964	Rental (Note 11)
Perjalanan dinas	1,064,787	2,149,824	Business travel
Amortisasi	917,820	779,956	Amortization
Jumlah Beban Pabrikasi	<u>186,253,607</u>	<u>185,551,617</u>	Total Manufacturing Overhead

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31. BEBAN USAHA

31. OPERATING EXPENSE

	<u>2020</u>	<u>2019</u>
Beban penjualan:		
Pemasaran dan Distribusi	207.612.375	196.890.292
Gaji dan Tunjangan	62.740.462	62.623.727
Penyusutan Aset Hak Guna (Catatan 11)	7.822.116	--
Perjalanan Dinas	7.303.829	19.526.879
Pemeliharaan dan Reparasi	7.179.967	7.293.782
Barang Rusak	6.575.031	1.444.528
Provisi Imbalan Pascakerja (Catatan 24)	4.491.293	6.799.137
Operasional dan Administrasi	4.162.001	2.925.810
Kesejahteraan Karyawan	4.023.041	5.005.278
Sewa (Catatan 11)	1.121.295	8.617.952
Realisasi Imbalan Pascakerja (Catatan 24)	1.082.901	320.349
Jasa Profesional	779.390	482.519
Penyusutan Aset Tetap (Catatan 10)	257.967	236.430
Amortisasi	47.210	51.018
Lain-lain	2.400.565	2.914.833
Sub Jumlah	<u>317.599.442</u>	<u>315.132.534</u>

Selling Expenses:
Marketing and Distribution
Salaries and Allowance
Right Of Use Assets Depreciation (Note 11)
Business Travel
Repair and Maintenance
Damaged Goods
Provision for Post Employee Benefits (Note 24)
Operational and Administration
Employee Welfare
Rental (Note 11)
Realization of Post Employee Benefits (Note 24)
Professional Services
Fixed Asset Depreciation (Note 10)
Amortization
Others
Subtotal

	<u>2020</u>	<u>2019</u>
Umum dan Administrasi:		
Gaji dan Tunjangan	70.959.267	76.133.478
Pemeliharaan dan Reparasi	10.397.069	6.743.582
Operasional dan Administrasi	7.394.553	7.962.470
Penyusutan Aset Tetap (Catatan 11)	5.218.276	5.729.576
Jasa Profesional	3.743.632	3.555.676
Perjalanan Dinas	2.812.189	5.926.673
Provisi Imbalan Pascakerja (Catatan 24)	2.560.068	4.575.817
Premi Asuransi	2.496.055	2.317.952
Kesejahteraan Karyawan	2.060.805	2.952.048
Pajak	2.052.050	1.352.694
Realisasi Imbalan Pascakerja (Catatan 24)	1.490.658	--
Sewa (Catatan 11)	1.404.674	950.925
Rapat	835.624	1.279.564
Operasional PKBL	642.042	1.087.124
Amortisasi	569.956	540.860
Lain-lain	1.453.846	1.669.336
Sub Jumlah	<u>116.090.763</u>	<u>122.777.775</u>
Jumlah	<u>433.690.205</u>	<u>437.910.309</u>

General and Administrative:
Salaries and Allowances
Repair and Maintenance
Operation and Administration
Fixed Assets Depreciation (Note 11)
Professional Services
Business Travel
Provision for Post Employee Benefits (Note 24)
Insurance Premium
Employee Welfare
Tax
Realization of Post Employee Benefits (Note 24)
Rental (Note 11)
Meeting
PKBL Operations
Amortization
Others
Subtotal
Total

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32. PENGHASILAN (BEBAN) KEUANGAN

32. FINANCE INCOME (COST)

	<u>2020</u>	<u>2019</u>	
Penghasilan Keuangan:			<i>Finance Income:</i>
Penghasilan Bunga Bank	2.092.580	673.794	<i>Interest Income from Banks</i>
Beban Keuangan:			<i>Finance Costs:</i>
Pinjaman Bank	(94.446.295)	(62.602.029)	<i>Bank loans</i>
Jumlah	<u>(92.353.716)</u>	<u>(61.928.235)</u>	Total

33. PENGHASILAN (BEBAN) LAIN-LAIN

33. OTHER INCOME (EXPENSE)

	<u>2020</u>	<u>2019</u>	
Penghasilan Lain-lain:			<i>Other income:</i>
Nilai Wajar atas Properti			<i>Fair Value Changes of Investment</i>
Investasi	674,000	8,950,254	<i>Property</i>
Pendapatan Denda Piutang	13,801,087	6,282,347	<i>Penalty on Receivables</i>
Laba Pelepasan Aset	3,109	-	<i>Gain on Disposal Fixed Asset</i>
Pemulihan Piutang (Catatan 5.d)	76,548,421	-	<i>Recovery Receivable (Note 5.d)</i>
Lain-lain	5,354,112	8,125,181	<i>Others</i>
Sub Jumlah	<u>96,380,730</u>	<u>23,357,782</u>	<i>Subtotal</i>
Beban lain-lain:			<i>Other expenses:</i>
Beban Pajak	(391,935)	(590,416)	<i>Tax Expense</i>
Rugi Selisih Kurs	(196,397)	(562,458)	<i>Loss on Foreign Exchange</i>
Beban Administrasi Pinjaman	-	(240,909)	<i>Borrowing Administration Fee</i>
Rugi Pelepasan Aset Tetap	-	(114,227)	<i>Loss on Disposal Fixed Assets</i>
Beban Penghapusan Piutang	(879,690)	-	<i>Write off Receivable</i>
Beban Penyisihan Piutang (Catatan 5 dan 6)	(26,008,398)	(287,203)	<i>Allowance of Receivable (Note 5 and 6)</i>
Kekurangan atas pencadangan jasa produksi	(2,255,941)	-	<i>Under Allowance of Production Merit</i>
Lain-lain	(8,185)	(1,552,203)	<i>Others</i>
Sub Jumlah	<u>(29,740,545)</u>	<u>(3,347,416)</u>	<i>Subtotal</i>
Jumlah	<u>66,640,185</u>	<u>20,010,366</u>	Total

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34. TRANSAKSI PIHAK BERELASI

34. RELATED PARTIES TRANSACTIONS

a. Sifat hubungan dan transaksi

a. Nature of relationships and transactions

Pihak berelasi/ Related parties	Sifat hubungan/ Nature of relationships	Sifat transaksi/ Nature of transactions
PT Kimia Farma (Persero) Tbk	Pemegang Saham/ <i>Stockholders</i>	Penjualan barang, piutang usaha, utang usaha, utang lainnya/ <i>Sale of goods, tradereceivables, trade payable, other payable</i>
PT Kimia Farma Trading and Distribution	Dibawah Pengendalian yang Sama/ <i>Under the Same Control</i>	Penjualan barang, piutang usaha, utang Lainnya/ <i>Sale of goods, trade receivables, other payable</i>
PT Kimia Farma Sungwun Pharmacopia PT Indofarma (Persero)	Dibawah Pengendalian yang Sama/ <i>Under the Same Control</i> Dikendalikan oleh Pemerintah yang sama (Kementerian BUMN)/ <i>Controlled by the same government (the Ministry of State-Owned Enterprises)</i>	Hutang Usaha/ <i>Trade Payable</i> Penjualan barang, piutang usaha/ <i>Sale of goods, trade receivable</i>
PT Rajawali Nusindo	Dikendalikan oleh Pemerintah yang sama (Kementerian BUMN)/ <i>Controlled by the same government (the Ministry of State-Owned Enterprises)</i>	Penjualan barang, piutang usaha/ <i>Sale of goods, trade receivables, other payable</i>
PT Rajawali Nusantara Indonesia (Persero)	Dikendalikan oleh Pemerintah yang sama (Kementerian BUMN)/ <i>Controlled by the same government (the Ministry of State-Owned Enterprises)</i>	Beban usaha, Uang Muka/ <i>Expenses, Advance</i>
PT Bank Mandiri (Persero) Tbk	Dikendalikan oleh Pemerintah yang sama (Kementerian BUMN)/ <i>Controlled by the same government (the Ministry of State-Owned Enterprises)</i>	Kas dan setara kas, Pinjaman jangka pendek/ <i>Cash and cash equivalent, Short-term loan,</i>
PT Bank Negara Indonesia (Persero) Tbk	Dikendalikan oleh Pemerintah yang sama (Kementerian BUMN)/ <i>Controlled by the same government (the Ministry of State-Owned Enterprises)</i>	Kas dan setara kas/ <i>Cash and cash equivalent</i>
PT Bank Rakyat Indonesia (Persero) Tbk	Dikendalikan oleh Pemerintah yang sama (Kementerian BUMN)/ <i>Controlled by the same government (the Ministry of State-Owned Enterprises)</i>	Kas dan setara kas/ <i>Cash and cash equivalent</i>

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34. TRANSAKSI PIHAK BERELASI (Lanjutan)

**34. RELATED PARTIES TRANSACTIONS
(Continued)**

**b. Ikhtisar transaksi-transaksi signifikan
dengan pihak-pihak hubungan istimewa**

**b. Summary of significant transactions with
related parties**

	2020	2019	Persentase Terhadap Jumlah/ Total Aset (Liabilitas)/ Percentage of Jumlah/ Total Assets (Liabilities)	
			2020 %	2019 %
Kas dan Setara Kas/ Cash and Cash Equivalents (Catatan/Note 4)				
PT Bank Mandiri (Persero) Tbk	15.998.815	43.790.194	0,008	0,021
PT Bank Negara Indonesia (Persero) Tbk	6.196.927	32.920.083	0,003	0,016
PT Bank Rakyat Indonesia (Persero) Tbk	916.028	8.162.170	0,000	0,004
Jumlah/ Total	23.111.770	84.872.447	0,012	0,040
Piutang Usaha/ Trade Receivable (Catatan/Note 5)				
PT Rajawali Nusindo	238.079.810	440.356.741	0,124	0,210
PT Kimia Farma Trading & Distribution	194.458.333	115.186.803	0,101	0,055
PT Indofarma (Persero) Tbk	5.195.654	5.644.990	0,003	0,003
PT Kimia Farma (Persero) Tbk	34.024	1.307.318	0,000	0,001
Jumlah/ Total	437.767.821	562.495.852	0,228	0,268
Uang Muka/ Advances (Catatan/Note 8)				
PT Rajawali Nusantara Indonesia (Persero)	665.501	226.205	0,000	0,000
PT Kimia Farma (Persero) Tbk	7.950	34.757	0,000	0,000
Jumlah/ Total	673.451	260.962	0,000	0,000
Aset Keuangan pada Nilai Wajar Melalui Pendapatan Komprehensif Lain/ Financial Assets at Fair Value Through Comprehensive Income (Catatan/Note 9)				
PT Raudhatussyfaa Sehat Bersama	19.370.000	19.370.000	0,010	0,009
PT Bank Muamalat Tbk	56.181	56.181	0,000	0,000
Jumlah/ Total	19.426.181	19.426.181	0,010	0,009
Utang Usaha/ Trade Payable (Catatan/Note 16)				
PT Kimia Farma Trading & Distribution	29.031.761	13.762.165	(0,025)	0,011
PT Kimia Farma (Persero) Tbk	74.116	2.705.505	(0,000)	0,002
PT Rajawali Nusindo	498.967	921.923	(0,000)	(0,001)
PT Kimia Farma Sungwun Pharmacopia		47.282	--	(0,000)
Jumlah/ Total	29.604.844	17.436.875	(0,025)	0,014
Utang Lancar Lain-lain/ Others Current Payable (Catatan/Note 17)				
PT Kimia Farma (Persero) Tbk	48.500	48.500	0,000	(0,000)
Jumlah/ Total	48.500	48.500	0,000	0,000
Utang Dividen/ Dividend Payable (Catatan/Note 20)				
	9.764.282	7.507.231	(0,008)	(0,006)
Jumlah/ Total	9.764.282	7.507.231	(0,008)	(0,006)
Utang Bank/ Bank Loan (Catatan/Note 22)				
PT Bank Mandiri (Persero) Tbk	165.000.000	300.000.000	(0,140)	(0,235)
PT Bank Negara Indonesia (Persero) Tbk	150.000.000	100.000.000	(0,128)	(0,078)
Jumlah/ Total	315.000.000	400.000.000	(0,268)	0,314

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**34. RELATED PARTIES TRANSACTIONS
(Continued)**

	2020	2019	Persentase Terhadap Total Pendapatan/ Percentage of Total Revenues	
			2020 %	2019 %
Penjualan/ Sales (Catatan/Note 29)				
PT Rajawali Nusindo	312.797.688	752.484.424	0,32	0,68
PT Kimia Farma Trading & Distribution	562.044.050	257.621.687	0,57	0,23
PT Indofarma Global Medika	4.176.492	13.937.237	--	0,01
PT Kimia Farma (Persero) Tbk	209.802	1.395.309	0,00	0,00
Jumlah/ Total	879.228.032	1.025.438.657	0,89	0,93
	2020	2019	Persentase Terhadap Total Beban/ Percentage of Total Expenses	
			2020 %	2019 %
Beban Usaha/Expenses (Catatan/Note 31)				
PT Rajawali Nusantara Indonesia (Persero)	777.255	1.013.679	(0,00)	0,004
Jumlah/ Total	777.255	1.013.679	(0,00)	0,004

**35. ASET DAN KEWAJIBAN DALAM MATA
UANG ASING**

**35. ASSETS AND
DENOMINATED IN
LIABILITIES
FOREIGN
CURRENCIES**

Pada tanggal 31 Desember 2020 dan 2019,
Grup memiliki aset dan kewajiban moneter
dalam mata uang asing sebagai berikut:

As of December 31, 2020, and 2019, the
Group had monetary assets and liabilities in
foreign currencies as follows:

		2020		2019		
		Mata Uang Asing/ Foreign Currencies	Ekuivalen/ Equivalent Rp	Mata Uang Asing/ Foreign Currencies	Ekuivalen/ Equivalent Rp	
Aset						Assets
Kas dan Setara Kas	USD	41,89	590.823	277	3.849.647	Cash and Cash Equivalents
	EUR	9,25	160.308	0,125	1.949	
	SGD	0,00	53	0,005	52	
	CNY	5,65	12.206	6,851	13.641	
Piutang Usaha	USD	11,38	160.566	74	1.023.882	Trade Receivable
Jumlah Aset			923.957		4.889.171	Total Assets
Liabilitas						Liabilities
Utang Usaha	USD	369,14	5.206.693	161	2.243.789	Trade Payable
	EUR	279,49	2.974.962	238	3.714.139	
	SGD	--	--	4	44.883	
Jumlah Liabilitas			8.181.655		6.002.811	Total Liabilities
Jumlah Aset (Liabilitas) Bersih			(7.257.698)		(1.113.640)	Total Net Assets (Liabilities)

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36. MANAJEMEN RISIKO KEUANGAN

a. Kebijakan Manajemen Risiko Keuangan

Dalam menjalankan aktivitas operasi, investasi dan pendanaan, Grup menghadapi risiko keuangan yaitu risiko kredit, risiko likuiditas dan risiko pasar dan mendefinisikan risiko-risiko sebagai berikut:

- Risiko kredit: kemungkinan bahwa pelanggan tidak membayar semua atau sebagian piutang atau tidak membayar secara tepat waktu dan akan menyebabkan kerugian Grup.
- Risiko likuiditas: Grup menetapkan risiko likuiditas atas kolektibilitas dari piutang usaha seperti yang dijelaskan di atas, sehingga mengalami kesulitan dalam memenuhi liabilitas yang terkait dengan liabilitas keuangan.
- Risiko pasar: pada saat ini tidak terdapat risiko pasar, selain risiko suku bunga dan risiko nilai tukar karena Grup tidak berinvestasi di instrumen keuangan dalam aktivitas normal.

Dalam rangka untuk mengelola risiko tersebut secara efektif, Direksi telah menyetujui beberapa strategi untuk pengelolaan risiko keuangan, yang sejalan dengan tujuan Grup. Pedoman ini menetapkan tujuan dan tindakan yang harus diambil dalam rangka mengelola risiko keuangan yang dihadapi Grup. Pedoman utama Grup dari kebijakan ini adalah semua kegiatan manajemen risiko keuangan dilakukan dan dipantau oleh Direksi.

Grup tidak memiliki instrumen derivatif untuk mengantisipasi risiko yang terjadi.

Risiko Kredit

Grup mengendalikan eksposur risiko kredit dengan menetapkan kebijakan risiko yang berhubungan dengan bank, Grup menempatkan hanya pada bank-bank dengan predikat baik. Selain itu, kebijakan Grup adalah untuk tidak membatasi penempatan dana hanya di satu bank tertentu, sehingga Grup memiliki kas dan setara kas di berbagai institusi keuangan. Piutang usaha dilakukan dengan pihak ketiga terpercaya dan pihak berelasi.

36. FINANCIAL RISKS MANAGEMENT

a . Financial Risk Management Policies

In running its operating, investing, and financing activities, the Group is faced by financial risks such as credit risk, liquidity risk and market risk and define risks as follows:

- *Credit risk: the possibility that the customer does not pay all or part of receivables or do not pay in a timely manner and will lead to loss of the Group.*
- *Liquidity risk: Liquidity risk the Group sets the collectibility of accounts receivable as described above, thus have difficulty in meeting obligations associated with financial liabilities.*
- *Market risk: now there is no market risk, in addition to interest rate risk and exchange rate risk because the Group does not invest in financial instruments in their activity.*

To manage these risks effectively, the Boards of Directors has approved several strategies for financial risk management, which is in line with the Group objectives. These guidelines set goals and actions to be taken to manage financial risks facing the Group. The Group's main guidelines of this policy is all the financial risk management activities performed and monitored by Director.

The Group does not have derivative instruments to anticipate the risk.

Credit Risk

The Group controls credit risk exposure by defining policies risk associated with the bank, the Group put only on the banks with a good rating. In addition, the Group's policy is not to restrict the placement of funds only in one bank, so that the Group had cash and cash equivalents in the various financial institutions. Account's receivable is conducted with a trusted third party and related party.

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**36. MANAJEMEN RISIKO KEUANGAN 36. FINANCIAL RISKS MANAGEMENT
(Lanjutan) (Continued)**

Tabel berikut menganalisis aset keuangan berdasarkan sisa umur jatuh temponya:

The following tables analyze financial assets based on the remaining period to maturity:

	2020				
	0 - 60 hari/ days	61 - 90 hari/ days	> 90 hari/ days	Total	
Pinjaman yang Diberikan dan Piutang:					Loans and Receivables :
Kas dan Setara Kas	60.193.523	--	--	60.193.523	Cash and Cash Equivalents
Piutang Usaha	331.709.940	3.224.054	121.545.829	456.479.823	Trade Receivable
Aset Keuangan Lancar Lainnya	307.682	--	--	307.682	Other Current Financial Assets
Aset Keuangan pada Nilai Wajar pada Pendapatan Komprehensif Lain	--	--	19.426.181	19.426.181	Financial Asset at Fair Value through Other Comprehensive Income
Uang Jaminan	--	--	1.028.534	1.028.534	Security Deposit
Jumlah	392.211.145	3.224.054	140.972.010	537.435.743	Total
	2019				
	0 - 60 hari/ days	61 - 90 hari/ days	> 90 hari/ days	Total	
Pinjaman yang Diberikan dan Piutang:					Loans and Receivables :
Kas dan Setara Kas	106.567.314	--	--	106.567.314	Cash and Cash Equivalents
Piutang Usaha	236.300.885	31.263.720	324.728.595	592.293.200	Trade Receivable
Aset Keuangan Lancar Lainnya	36.190.275	--	--	36.190.275	Other Current Financial Assets
Aset Keuangan pada Nilai Wajar pada Pendapatan Komprehensif Lain	--	--	19.426.181	19.426.181	Financial Asset at Fair Value through Other Comprehensive Income
Uang Jaminan	--	--	493.068	493.068	Security Deposit
Jumlah	379.058.474	31.263.720	344.154.776	754.970.038	Total

Pada tanggal pelaporan, eksposur maksimum Grup terhadap risiko kredit adalah sebesar nilai tercatat masing-masing kategori aset keuangan yang disajikan pada laporan posisi keuangan konsolidasian.

On the reporting date, the Group's maximum exposure to credit risk is the carrying amount of each financial asset category are presented in the consolidated statement of financial position.

	2020	2019	
Kas dan Setara Kas	60.193.523	106.567.314	Cash and Caah Equivalents
Piutang Usaha	456.479.823	592.293.200	Trade Receivable
Aset Keuangan Lancar Lainnya	307.682	36.190.275	Other Current Financial Assets
Aset Keuangan pada Nilai Wajar pada Pendapatan Komprehensif Lain	19.426.181	19.426.181	Financial Asset at Fair Value through Other Comprehensive Income
Uang Jaminan	1.028.534	493.068	Security Deposit
Jumlah	537.435.743	754.970.038	Total

Perusahaan menerapkan pendekatan sederhana PSAK 71 untuk mengukur kerugian kredit ekspektasian yang menggunakan penyisihan kerugian ekspektasian sepanjang umurnya untuk semua piutang usaha dan aset kontrak.

The Company applies the SFAS 71 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets.

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**36. MANAJEMEN RISIKO KEUANGAN
(Lanjutan)**

Untuk mengukur kerugian kredit ekspektasian, piutang usaha dan aset kontrak telah dikelompokkan berdasarkan karakteristik risiko kredit bersama dan hari jatuh tempo. Aset kontrak terkait dengan pekerjaan yang belum tertagih dan secara substansial memiliki karakteristik risiko yang sama dengan piutang usaha untuk jenis kontrak yang sama. Oleh karena itu, Perusahaan menyimpulkan bahwa tingkat kerugian yang diharapkan untuk piutang usaha adalah perkiraan yang wajar dari tingkat kerugian untuk aset kontrak.

Tingkat kerugian yang diharapkan didasarkan pada profil pengumpulan penjualan untuk tahun yang berakhir pada tanggal 31 Desember 2019 dan 31 Desember 2018 masing-masing dan kerugian kredit historis terkait yang dialami dalam periode ini. Tingkat kerugian historis disesuaikan untuk mencerminkan arus dan informasi berwawasan ke depan mengenai faktor makroekonomi yang mempengaruhi kemampuan pelanggan dalam melunasi piutang. Perusahaan telah mengidentifikasi PDB Indonesia di mana ia menjual barang-barangnya sebagai faktor yang paling relevan, dan karenanya menyesuaikan tingkat kerugian historis berdasarkan perubahan yang diharapkan pada faktor-faktor ini.

Atas dasar itu, penyisihan kerugian pada tanggal 31 Desember 2020 dan 1 Januari 2020 (dengan penerapan PSAK 71) ditetapkan sebagai berikut untuk piutang usaha dan aset keuangan lancar lainnya:

Piutang usaha

	Desember/December 31, 2020	
	Tingkat kerugian <i>Expected loss</i>	Cadangan untuk (pemulihan) <i>Provision for (recovery from)</i>
Piutang usaha		
Lancar	20%	530.262
1-30 hari	28%	-
31-90 hari	100%	381.542
91-180 hari	100%	68.420
181-360 hari	100%	-
Lebih dari 360 hari	100%	1.257.934
Jumlah	448%	2.238.158

**36. FINANCIAL RISKS MANAGEMENT
(Continued)**

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Company has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

The expected loss rates are based on the collection profiles of sales for the year ended December 31, 2019 and December 31, 2018 respectively including the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The Company has identified the GDP of Indonesia in which it sells its goods to be the most relevant factors, and accordingly adjusts the historical loss rates based on expected changes in these factors.

On that basis, the loss allowance as at December 31, 2020 and January 1, 2020 (on adoption of SFAS 71) was determined as follows for both trade receivables and other current financial assets:

Trade Receivable

	Januari/January 1, 2020		Trade receivables
	Tingkat kerugian <i>Expected loss rate</i>	Cadangan untuk <i>Provision for expected</i>	
	0%	-	Current
	0%	-	1-30 days
	0%	-	31- 90 days
	0%	-	91- 180 days
	0%	-	181- 360 days
	100%	77.705.031	More than 360 days
Total	100%	77.705.031	Total

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36. MANAJEMEN (Lanjutan)	RISIKO	KEUANGAN	36. FINANCIAL (Continued)	RISKS	MANAGEMENT
<u>Aset keuangan lancar lainnya</u>			<u>Other current financial assets:</u>		
Desember/December 31, 2020			Januari/January 1, 2020		
	<u>Tingkat kerugian Expected loss</u>	<u>Cadangan untuk (pemulihan) Provision for (recovery from)</u>		<u>Tingkat kerugian Expected loss rate</u>	<u>Cadangan untuk Provision for expected</u>
Piutang usaha					Trade receivables
Lancar	20%	-	0%	-	Current
1-30 hari	28%	-	0%	-	1-30 days
31-90 hari	100%	-	0%	-	31- 90 days
91-180 hari	100%	-	0%	-	91- 180 days
181-360 hari	100%	-	0%	-	181- 360 days
Lebih dari 360 hari	100%	26.008.398	100%	-	More than 360 days
Jumlah	448%	26.008.398	100%	-	Total

Piutang usaha dan aset kontrak dihapuskan jika tidak ada ekspektasi pemulihan yang wajar. Indikator bahwa tidak ada ekspektasi pemulihan yang wajar mencakup, antara lain, kegagalan debitur untuk terlibat dalam rencana pembayaran kembali dengan grup, dan kegagalan melakukan pembayaran kontraktual untuk jangka waktu lebih dari 365 hari lewat jatuh tempo.

Kerugian penurunan nilai piutang usaha dan aset kontrak disajikan sebagai kerugian penurunan nilai bersih dalam laba operasi. Pemulihan selanjutnya dari jumlah yang dihapuskan sebelumnya dikreditkan ke item baris yang sama.

Risiko Likuiditas

Pada saat ini Grup berharap dapat membayar semua liabilitas pada saat jatuh tempo. Untuk memenuhi komitmen kas, Grup mengelola risiko likuiditas dengan menjaga kas dan simpanan untuk operasi normal Grup.

Tabel berikut menganalisis liabilitas keuangan yang diukur pada biaya perolehan diamortisasi berdasarkan sisa jatuh temponya:

Trade receivables and contract assets are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the group, and a failure to make contractual payments for a period of greater than 365 days past due.

Impairment losses on trade receivables and contract assets are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.

Liquidity Risk

Currently the Group expects to pay all liabilities at maturity. To meet cash commitments, the Group manages liquidity risk by maintaining cash and deposits for normal operation.

The following table analyzes financial liabilities measured at amortized cost based on the remaining maturity:

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36. MANAJEMEN (Lanjutan)	RISIKO	KEUANGAN	36. FINANCIAL (Continued)	RISKS	MANAGEMENT
31 Desember 2020/ December 31, 2020					
	Tidak Ditentukan/ Not Defined	Kurang dari 1 tahun/ Less than 1 Year	Lebih dari 1 Tahun/ days More than 1	Total	
Utang Bank	--	899.678.025	--	899.678.025	Bank Loan
Utang Usaha	--	113.495.007	--	113.495.007	Trade Payable
Beban Akrua	--	15.269.990	--	15.269.990	Accrued Expenses
Utang Lancar Lainnya	--	2.382.265	--	2.382.265	Other Current Liabilities
Utang Dividen	--	9.764.282	--	9.764.282	Dividend Payable
Liabilitas Sewa	--	742.428	22.414.876	23.157.304	Lease Liabilities
Jumlah	--	1.041.331.997	22.414.876	1.063.746.873	Total
31 Desember/December 31, 2019					
	Tidak Ditentukan/ Not Defined	Kurang dari 1 tahun/ Less than 1 Year	Lebih dari 1 Tahun/ days More than 1	Total	
Utang Bank	--	999.644.537	16.246.493	1.015.891.030	Bank Loan
Utang Usaha	--	120.673.790	--	120.673.790	Trade Payable
Beban Akrua	--	22.586.549	--	22.586.549	Accrued Expenses
Utang Lancar Lainnya	--	11.111.286	--	11.111.286	Other Current Liabilities
Utang Dividen	--	6.783.617	723.614	7.507.231	Dividend Payable
Jumlah	--	1.160.799.779	16.970.107	1.177.769.886	Total

Risiko Suku Bunga

Grup memiliki risiko suku bunga terutama terhadap dampak perubahan suku bunga pinjaman bank. Grup memonitor pergerakan suku bunga untuk meminimalisasi dampak negatif terhadap Perusahaan.

Adapun liabilitas keuangan yang dimiliki Grup tidak memiliki tingkat suku bunga mengambang.

Risiko Nilai Tukar

Grup melakukan transaksi dengan menggunakan mata uang asing dalam hal penjualan jasa dan kas yang dimiliki. Grup tidak terekspos terhadap pengaruh fluktuasi nilai tukar mata uang asing dikarenakan transaksi pendapatan sebagian besar sudah menggunakan tarif dalam mata uang Rupiah. Grup mengelola risiko mata uang dengan memonitor fluktuasi nilai tukar mata uang secara terus menerus.

Interest Rate Risk

The Group has interest rate risk mainly to the impact of changes in interest rates on bank loans. The Group monitor the movement of interest rates to minimize the negative impact on the Group.

The financial liabilities of the Group have not a floating interest rate.

Foreign Exchange Risk

The Group conduct transactions using foreign currency in terms of sales of services and cash held. The Group is not exposed to the effect of exchange rate fluctuations of foreign currency transactions due to the revenues mostly been using the rates in local currency. The Group manages currency risk by monitoring fluctuations in currency exchange rates continuously.

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**36. MANAJEMEN RISIKO KEUANGAN
(Lanjutan)**

Tabel berikut ini menunjukkan sensitivitas kemungkinan perubahan tingkat pertukaran mata uang asing terhadap Rupiah, dengan asumsi variabel lain konstan, dampak terhadap laba sebelum beban pajak penghasilan sebagai berikut:

b. Nilai Wajar Instrumen Keuangan

Nilai wajar instrumen keuangan ditentukan melalui analisis arus kas yang didiskonto didiskonto dengan menggunakan tingkat diskonto yang setara dengan tingkat pengembalian yang berlaku bagi instrumen keuangan yang memiliki syarat dan periode jatuh tempo yang sama.

Tabel di bawah ini menggambarkan nilai tercatat dan nilai wajar dari aset dan liabilitas keuangan:

	2020		2019	
	Nilai Tercatat/ Carrying Amount	Nilai Wajar/ Fair Value	Nilai Tercatat/ Carrying Amount	Nilai Wajar/ Fair Value
Aset keuangan				
Kas dan Setara Kas	60.193.523	60.193.523	106.567.314	106.567.314
Piutang Usaha	456.479.823	456.479.823	592.293.200	592.293.200
Aset Keuangan Lancar Lainnya	307.682	307.682	36.190.275	36.190.275
Aset Keuangan pada Nilai Wajar pada Pendapatan Komprehensif Lain	19.426.181	19.426.181	19.426.181	19.426.181
Aset Tidak Lancar Lainnya	1.028.534	1.028.534	493.068	493.068
Jumlah aset keuangan	537.435.743	537.435.743	754.970.038	754.970.038
Liabilitas keuangan				
Utang Bank	899.678.025	899.678.025	1.015.891.030	1.015.891.030
Utang Usaha	113.495.007	113.495.007	120.673.790	120.673.790
Beban Akrua	15.269.990	15.269.990	22.586.549	22.586.549
Utang Lancar lainnya	2.382.265	2.382.265	11.111.286	11.111.286
Utang Dividen	9.764.282	9.764.282	7.507.231	7.507.231
Liabilitas Sewa	23.157.304	23.157.304	--	--
Jumlah liabilitas keuangan	1.063.746.873	1.063.746.873	1.177.769.886	1.177.769.886

**36. FINANCIAL RISKS MANAGEMENT
(Continued)**

The following table shows the sensitivity of the possibility of changes in exchange rates of foreign currencies against the Rupiah, assuming other variables constant, the impact on income before income tax expense as follows:

b. Fair Value of Financial Instruments

The fair value of financial instruments is determined through an analysis of discounted cash flows using a discount rate equal to the rate of return applicable to financial instruments that have the same terms and maturity periods.

The following table represents the carrying value and fair value of financial assets and liabilities:

Financial assets
Cash and Cash Equivalents
Trade Receivables
Other Current Financial Assets
Financial Asset at Fair Value through Other Comprehensive Income
Security Deposit
Total financial assets
Financial liabilities
Bank Loan
Trade Payables
Accrued Expenses
Other Current Liabilities
Dividend Payable
Lease Liabilities
Total financial liabilities

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**36. MANAJEMEN RISIKO KEUANGAN
(Lanjutan)**

c. Manajemen Permodalan

Pengelolaan modal bertujuan menjamin kemampuan kelangsungan usaha Grup serta memaksimalkan manfaat bagi pemegang saham dan pemangku kepentingan lainnya.

Secara berkala, Grup menelaah dan mengelola struktur permodalannya untuk memastikan struktur modal dan pengembalian kepada pemegang saham yang optimal. Dalam usaha untuk menjaga struktur modal yang optimal, Grup dapat menyesuaikan jumlah dividen yang dibayarkan kepada pemegang saham, penerbitan saham baru atau menjual aset dalam rangka mengurangi aset dan utang beresiko tinggi.

37. INFORMASI SEGMENT

Manajemen telah menentukan segmen operasi berdasarkan informasi yang ditelaah oleh Dewan Direksi yang ditujukan untuk mengalokasikan sumber daya dan menilai kinerja.

Direksi mempertimbangkan bisnis dari perspektif pasar sasaran sehingga segmen dilaporkan meliputi segmen OTC (*Over the Counter*), *Ethical* dan OGB (Obat Generik Berlogo). Obat yang dijual bebas termasuk dalam kelompok segmen OTC. Obat yang dijual melalui peresepan termasuk dalam segmen *Ethical* dan obat-obatan generik termasuk dalam segmen OGB. Selain tiga segmen tersebut, kerjasama *toll manufacturing* juga memberikan kontribusi yang signifikan sehingga disajikan juga dalam laporan segmen.

Kinerja segmen dievaluasi berdasarkan laba atau rugi operasi dan diukur secara konsisten dengan laba atau rugi operasi dalam Laporan keuangan konsolidasian interim. Namun, pendanaan Perusahaan (termasuk biaya bunga dan pendapatan bunga) dan pajak penghasilan diatur untuk Perusahaan secara keseluruhan dan tidak dialokasikan untuk segmen operasi.

**36. FINANCIAL RISKS MANAGEMENT
(Continued)**

c. Capital Management

Capital management aims to ensure the ability of the Group's business continuity and maximizing benefits for shareholders and other stakeholders.

Periodically, the Group examines and manages its capital structure to ensure its capital structure and returns to shareholders are optimal. In an effort to maintain an optimal capital structure, the Group may adjust the number of dividends paid to shareholders, issuing new shares or sell assets in order to reduce high-risk assets and debts.

37. SEGMENT INFORMATION

Management has determined the operating segments based on the information reviewed by the Boards of Directors for the purposes of allocating resources and assessing performance.

Directors considers the business from the perspective of the target market so reportable segments include of OTC (Over the Counter), Ethical and OGB (generic drugs bearing). The-counter medicines including the OTC segment group. Drugs sold through prescription included in a segment of Ethical and generic drugs are included in the segment OGB. In addition to these three segments, the cooperation toll manufacturing also provides a significant contribution that is also presented in the segment report.

Segment performance is evaluated based on operating profit or loss and is measured consistently with operating profit or loss in the interim consolidated financial statements. However, Company financing (including finance cost and finance income) and income taxes are managed on a Company basis and are not allocated to operating segments.

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37. INFORMASI SEGMENT (Lanjutan)

37. SEGMENT INFORMATION (Continued)

	2020				Jumlah/Total	
	OTC	OGB	Ethical	Toll-in		
Penjualan bersih	202.064.173	535.035.507	222.759.761	20.697.212	980.556.653	Net sales
Beban Pokok Penjualan	(84.361.303)	(311.166.578)	(54.801.777)	(6.739.881)	(457.069.540)	Cost of Good Sold
Hasil Segment	117.702.870	223.868.929	167.957.985	13.957.331	523.487.114	Result
Beban Usaha :						Operating Expense
Beban Umum dan Administrasi					(116.090.763)	General and Administrative Expense
Beban Penjualan					(317.599.442)	Selling Expense
Beban lainnya yang tidak dapat dialokasikan					(25.713.530)	Unlocated other income (expense)
Laba sebelum pajak penghasilan					64.083.379	Income before tax
Aset						Assets
Aset Segmen					1.915.989.375	Segment Asset
Total Aset					1.915.989.375	Total Assets
Liabilitas						Liabilities
Liabilitas Segmen					1.175.080.321	Segment liabilities
Total Liabilitas					1.175.080.321	Total Liabilities
Belanja Modal					650.651.969	Capital Expenditure
Penyusutan					43.052.551	Depreciation

	2019				Jumlah/Total	
	OTC	OGB	Ethical	Toll-in		
Penjualan bersih	212.569.510	582.834.573	289.884.603	20.131.511	1.105.420.197	Net sales
Beban Pokok Penjualan	(80.892.171)	(342.488.490)	(65.251.237)	(7.303.606)	(495.935.504)	Cost of Good Sold
Hasil Segment	131.677.339	240.346.083	224.633.366	12.827.905	609.484.693	Result
Beban Usaha :						Operating Expense
Beban Umum dan Administrasi					(123.064.978)	General and Administrative Expense
Beban Penjualan					(315.132.534)	Selling Expense
Beban lainnya yang tidak dapat dialokasikan					(41.630.666)	Unlocated other income (expense)
Laba sebelum pajak penghasilan					129.656.515	Income before tax
Aset						Assets
Aset Segmen					2.096.719.180	Segment Asset
Total Aset					2.096.719.180	Total Assets
Liabilitas						Liabilities
Liabilitas Segmen					1.275.109.831	Segment liabilities
Total Liabilitas					1.275.109.831	Total Liabilities
Belanja Modal					644.245.638	Capital Expenditure
Penyusutan					40.464.145	Depreciation

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**38. PERJANJIAN, KOMITMEN, DAN LIABILITAS
KONTIJENSI YANG SIGNIFIKAN**

**a. Perjanjian dan Komitmen
Perjanjian manufaktur**

Dalam aktivitas bisnisnya, Perusahaan mengadakan perjanjian dengan pihak ketiga untuk memproduksi obat Perusahaan (*toll-out*).

Selain itu, Perusahaan mengadakan perjanjian dengan pihak ketiga untuk memproduksi obat pihak ketiga (*toll-in*). Biaya terkait aktivitas *toll-out* dan imbalan jasa terkait aktivitas *toll-in*, termasuk produk yang diproduksi diatur secara spesifik dalam perjanjian.

Perjanjian-perjanjian tersebut memiliki jangka waktu yang bervariasi antara 1 (satu) dan 2 (dua) tahun serta memiliki klausul pembaruan secara otomatis.

Berikut ini pihak ketiga dimana Perusahaan melakukan perjanjian manufaktur obat:

Pihak ketiga/ Third parties

PT Ethica Industri Farmasi
PT Actavis Indonesia
PT Meprofarm
PT Dipa Pharmed InterSains
PT Erlimpex
PT Futamed
PT Guardian Pharamatama
PT Hexpharm Jaya Laboratories
PT Ikapharmindo
PT Interbat
PT Mahakam Beta Farma
PT Metiska
PT Nufarindo
PT Oryza Farma Indonesia
PT Otto Pharmaceutical
PT Pertiwi Agung
PT Pfizer Indonesia Tbk
PT Pharos
PT Pyridam Farma
PT Soho Global Health
PT Bernofarm
PT Coronet Crown Pharmaceutical Industries
PT Dankos Farma

**38. SIGNIFICANT AGREEMENTS,
COMMITMENTS AND CONTINGENCIES
LIABILITIES**

**a. Agreements and Commitments
Manufacturing agreements**

In doing its business activities, the Company has entered into an agreement with third parties to produce its products (toll-out).

In addition to that, the Company has entered into an agreement with third parties to produce third parties' products. Costs related to the toll-out activities and fees related to the toll-in activities, including products to be manufactured, are specified in each agreement.

These agreements have various durations between 1 (one) and 2 (two) years and have automatic renewal clauses.

Following are the third parties of which the Company has manufacturing agreements with:

Jenis perjanjian/ Type of agreements

*Toll-in
Toll-in, toll-out
Toll-in, toll-out
Toll-in
Toll-out
Toll-in, toll out.
Toll-in, toll out.*

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**38. PERJANJIAN, KOMITMEN, DAN LIABILITAS
KONTIJENSI YANG SIGNIFIKAN (Lanjutan)**

Pihak ketiga/ Third parties

PT Darya Varia
PT Djago

Pihak berelasi/ Related parties

PT Kimia Farma Tbk
PT Indofarma (Persero)Tbk
PT Lucas Djaja
PT Marin Liza Farmasi

Jumlah pendapatan terkait dengan aktivitas *toll manufacturing* adalah sebesar Rp20.697.212 pada 31 Desember 2020 dan Rp20.131.511 pada 2019.

b. Perjanjian distribusi

- Pada tanggal 20 Januari 1992, Perusahaan mengadakan perjanjian distribusi dengan PT Rajawali Nusindo, pihak berelasi ("Distributor"), di mana Perusahaan menunjuk PT Rajawali Nusindo sebagai distributor utama produk Perusahaan.

Perjanjian ini telah diperpanjang beberapa kali; terakhir pada tanggal 28 Desember 2020 dan dapat diperpanjang untuk jangka waktu 5 (lima) tahun.

Distributor wajib membayar Perusahaan sebesar harga yang telah disepakati dalam perjanjian yang berlaku, terhitung sejak produk diterima di gudang cabang Distributor. Distributor berhak mendapatkan margin distribusi yang besarnya ditentukan dalam perjanjian.

Apabila Distributor telat melakukan pembayaran dengan batas maksimum keterlambatan selama 45 (empat puluh lima) hari. Distributor akan dikenakan denda sebesar suku bunga pinjaman komersial yang berlaku dari harga produk yang belum dibayar. Apabila keterlambatan telah melebihi batas maksimum tersebut, Perusahaan berhak menetapkan denda di luar bunga pinjaman komersial.

**38. SIGNIFICANT AGREEMENTS,
COMMITMENTS AND CONTINGENCIES
LIABILITIES (Continued)**

Jenis perjanjian/ Type of agreements

Toll-out
Toll-out

Jenis perjanjian/ Type of agreement

Toll-out
Toll-in, toll-out
Toll-in
Toll-out

Total revenues related to toll manufacturing activities were Rp20,697,212 for period ended December 31, 2020 and Rp20,131,511 for period ended 2019.

c. Distribution agreement

- On January 20, 1992, the Company entered into a distribution agreement with PT Rajawali Nusindo, related party ("Distributor"), of which the Company appointed PT Rajawali Nusindo as the sole distributor of the Company's products.

This agreement was extended several times; the latest was on 28 Desember 2020 and shall thereafter be extendable for another 5 (five) years.

The distributor must pay the Company the price as agreed in the valid agreement when the product is received in the Distributor's warehouse. The Distributor is entitled for a distribution margin whose amount was agreed in the agreement.

If the Distributor made late payments with a maximum of 45 (forty-five)-day late. The Distributor will be imposed a penalty as much as applicable commercial interest rate of the product price which has not been paid. If the late period has exceeded that maximum limit, the Company has the right to impose sanctions outside the commercial interests.

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**38. PERJANJIAN, KOMITMEN, DAN LIABILITAS
KONTIJENSI YANG SIGNIFIKAN (Lanjutan)**

Jumlah pendapatan sampai dengan 31 Desember 2020 terkait dengan perjanjian distribusi ini adalah Rp335.529.413 dan 31 Desember 2019 sebesar Rp752.484.424. Jumlah pendapatan bersih dari denda keterlambatan pembayaran sampai dengan 31 Desember 2020 Rp7.802.797 dan 31 Desember 2019 sebesar Rp6.282.347.

- Pada tanggal 14 Mei 2019, Perusahaan telah mengadakan perjanjian distribusi dengan Kimia Farma Trading & Distribution dengan perjanjian No. 018/S.Pj/LE/V/19 dengan jangka waktu dimulai per 1 Juni 2019 yang telah dilakukan Addendum No. 027/S.Pj/LE/VI/19 dan No. 013/00/PERJ-KFTD/06/19 tanggal 17 Juni 2019.

Jumlah pendapatan sampai dengan 31 Desember 2020 terkait dengan perjanjian distribusi ini adalah Rp572.014.663 dan 2019 sebesar Rp257.621.687.

c. Perjanjian pemasaran dan distribusi

Pada tanggal 20 November 2019, Perusahaan mengadakan Perjanjian dengan PT Swayasa Perkasa No. 080/S.Pj/LE/XI/19 dan No. 033/Kontrak/SP-Phapros/XI/2019 dengan jangka waktu 5 (lima) tahun untuk produk sesuai kesepakatan.

Sampai dengan tanggal 31 Desember 2020 belum terdapat pendapatan yang sehubungan dengan kerjasama tersebut. Dan jumlah pendapatan sampai dengan 31 Desember 2019 terkait dengan perjanjian distribusi ini adalah Rp2.222.220.

**38. SIGNIFICANT AGREEMENTS,
COMMITMENTS AND CONTINGENCIES
LIABILITIES (Continued)**

Total revenues up to December 31, 2020 related to the distribution agreement were Rp335,529,413 and December 31, 2019 amounted of Rp752,484,424. The net revenues from penalty receivables in until on December 31, 2020 Rp7,802,797 and December 31, 2019 were Rp6,282,347.

- On May 14, the Company has entered into a distribution agreement with Kimia Farma Trading & Distribution under agreement No. 018/S.Pj/LE/V/19 with a period starting from June 1, 2019 which been ammend by Addendum No. 027/S.Pj/LE/VI/19 dan No. 013/00/PERJ-KFTD/06/19 on June 17, 2019.

Total revenues until December 31, 2020 related to the distribution agreement were Rp572,014,663 and December 31, 2019 amounted of Rp257,621,687.

c. Marketing and distribution agreement

On November 20, 2019, the Company has entered into distribution agreement with PT Swayasa Perkasa No. 080/S.Pj/LE/XI/19 and No. 033/Kontrak/SP-Phapros/XI/2019 with 5 (five) years period for agreed product.

As of December 31, 2020, there has been no revenue earned related to the cooperation. And total revenues up to December 31, 2019 related to the distribution agreement were Rp2,222,220.

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**38. PERJANJIAN, KOMITMEN, DAN LIABILITAS
KONTIJENSI YANG SIGNIFIKAN (Lanjutan)**

d. Perjanjian lisensi dan bantuan teknis

Pada tanggal 3 Agustus 2005, Perusahaan mengadakan perjanjian lisensi dan bantuan teknis dengan Apogepha Arzneimittel GmbH (Apogepha) yang memberikan lisensi dan hak eksklusif kepada Perusahaan untuk membeli *bulk product (coated tablets)*, mengemas ulang, memproduksi, menggunakan, menghapuskan atau menjual produk yang berlisensi, menggunakan hak properti industrial dan informasi teknis dari Apogepha untuk seluruh Indonesia.

Perusahaan harus memenuhi target penjualan minimum yang telah disepakati dalam perjanjian untuk mempertahankan hak eksklusif ini.

Perjanjian ini berlaku selama 5 (lima) tahun dan dapat diperpanjang secara otomatis selama 2 (dua) tahun berturut-turut. Sesuai dengan surat tanggal 24 Januari 2018, Perusahaan akan mengakhiri kerjasama dengan Apogepha pada tanggal 2 Agustus 2018.

Sampai dengan tanggal 31 Desember 2020 belum terdapat pendapatan yang sehubungan dengan kerjasama tersebut.

e. Perjanjian kerjasama pemegang ijin edar

PT B. Braun Medical Indonesia

Pada tanggal 25 Juni 2010, Perusahaan mengadakan perjanjian kerjasama pemegang ijin edar dengan PT B. Braun Medical Indonesia, anak perusahaan dari B. Braun Melsungen A.G (bersama-sama disebut B. Braun).

Perusahaan mendapatkan hak eksklusif sebagai pemegang Nomor Ijin Edar dengan mendaftarkan produk-produk farmasi B. Braun atas nama Perusahaan. Atas kerja sama ini, Perusahaan mendapatkan kompensasi sebesar 5% dari harga *Cost Insurance Freight (CIF)* produk, pengadaan, pendistribusian dan pemasaran dilakukan oleh B. Braun.

**38. SIGNIFICANT AGREEMENTS,
COMMITMENTS AND CONTINGENCIES
LIABILITIES (Continued)**

d. License and technical assistance agreement

On August 3, 2005, the Company entered into a license and technical assistance agreement with Apogepha Arzneimittel GmbH (Apogepha) which gives license and exclusive right to the Company to purchase *bulk product (coated tablets)*, repack, produce, use, dispose of and sell the licensed products using the industrial property and technical information furnished by Apogepha for Indonesia.

The Company must meet a minimum revenue target which has been agreed upon per agreement to maintain this exclusive right.

The agreement is valid for 5 (five) years and can be extended automatically for 2 (two) consecutive years. Based on letter dated January 24, 2018, the Company will end the cooperation with Apogepha on August 2, 2018.

As of December 31, 2020, there has been no revenue earned related to the cooperation.

e. License holder agreement

PT B. Braun Medical Indonesia

On June 25, 2010, the Company entered into a license-holder agreement with PT B. Braun Medical Indonesia, a subsidiary of B. Braun Melsungen A.G (together referred to as B. Braun).

The Company obtained an exclusive right as a license holder to register pharmaceutical products of B. Braun under the Company's name. From this arrangement, the Company receives a compensation amounted of 5% of the *Cost Insurance Freight (CIF)* product price, procurement, distribution, and marketing are done by B. Braun.

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**38. PERJANJIAN, KOMITMEN, DAN LIABILITAS
KONTIJENSI YANG SIGNIFIKAN (Lanjutan)**

Perjanjian ini berlaku selama 1 (satu) tahun. Perpanjangan terakhir pada tanggal 4 Desember 2019 dengan surat perjanjian No. 014/PTBB/L&C/XII/2019 tentang registrasi ulang 18 produk, yang berlaku sampai dengan 31 Desember 2020.

Jumlah pendapatan sampai dengan tanggal 31 Desember 2020 yang sehubungan dengan kerjasama tersebut adalah Rp3.490.325 dan sampai dengan tanggal 31 Desember 2019 sebesar Rp2.409.278.

PT BCHT Bioteknologi Indonesia (BCHT)
Pada tanggal 26 Februari 2018 Perusahaan mengadakan perjanjian kerjasama pemegang ijin edar dengan PT BCHT Bioteknologi Indonesia (BCHT) dimana Perusahaan mendapatkan fee sebesar 7,5% sebagai kompensasi penunjukan selaku Registrator.

Sampai dengan tanggal 31 Desember 2020 belum terdapat pendapatan yang sehubungan dengan kerjasama tersebut.

f. Perjanjian kerjasama penyaluran obat

Berdasarkan Surat Pelimpahan Wewenang No 2046/PBPDGI/IV/2019 pada 2 April 2019 dan Memorandum of Understanding (MoU) No.SKEP/699//PBPDGI/IX/2019 tanggal 29 Agustus 2019 antara Perusahaan dan Persatuan Dokter Gigi Indonesia (PDGI), Persatuan Dokter Gigi Indonesia melimpahkan wewenang kepada Perusahaan untuk mengadakan dan menyalurkan obat *Lidocaina Con Adrenalina Carpule*. Perjanjian kerjasama ini bersifat nirlaba. Perjanjian ini berlaku sejak MoU ditandatangani dan berakhir setelah kewajiban Perusahaan dipenuhi.

**38. SIGNIFICANT AGREEMENTS,
COMMITMENTS AND CONTINGENCIES
LIABILITIES (Continued)**

The agreement is valid for 1 (one) year. The latest extended was on December 4, 2019 with letter No. 014/PTBB/L&C/XII/2019 on re-registration of 18 products, valid until December 31, 2020.

As of December 31, 2020, total income related to the cooperation were Rp3,490,325 and As of December 31, 2019 amounted of Rp2,409,278.

PT BCHT Bioteknologi Indonesia (BCHT)
On February 26, 2018, the Company entered into a license-holder agreement with PT BCHT Bioteknologi Indonesia (BCHT). From this arrangement, the Company receives a fee of 7.5% as compensation for appointment as Registrator.

As of December 31, 2020, there has been no revenue earned related to the cooperation.

f. Drug distribution cooperation agreement

Based on Authorization Letter No 2046/PBPDGI/IV/2019 on April 2, 2019 and Memorandum of Understanding (MoU) No.SKEP/699//PBPDGI/IX/2019 date Agustus 29, 2019, between The Company and The Indonesian Dentist Association delegates authority to the Company to procure and distribute the *Lidocaina Con Adrenalina Carpule* drug. This cooperation agreement is non-profit. This agreement is valid since the MoU is signed and ends after the Company's obligations are fulfilled.

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39. INFORMASI TAMBAHAN ARUS KAS

39. ADDITIONAL INFORMATION OF CASH FLOW

a. Transaksi Non-kas

a. Non-Cash Transaction

	<u>2020</u>	<u>2019</u>	
Penambahan Aset Tetap yang Berasal dari Utang	15.664.811	23.067.874	<i>Addition of Property and Equipment Resulted from Finance Lease Payables</i>
Pengurangan Penyertaan Langsung dalam Bentuk Saham	--	(207.000)	<i>Deduction of Direct Investment in Shares of Stock</i>

b. Rekonsiliasi Liabilitas yang Timbul dari Aktivitas Pendanaan

b. Reconciliation of Liabilities Arising from Financing Activity

	31 Desember/ December 31, 2019	<u>Arus Kas/ Cash Flow</u>		<u>Perubahan Nonkas/Non-cash Changes</u>		31 Desember/ December 31, 2020	
		Penambahan/ Additional	Pembayaran/ Payment	Pergerakan Valuta Asing/ Foreign Exchange Movement	Deklarasi Dividen/ Dividend Declared		
Utang Bank Jangka Pendek	994.828.783	2.190.263.200	(2.285.413.956)	--	--	899.678.026	<i>Short-Term Bank Loans</i>
Utang Bank Jangka Panjang	21.062.247	--	(21.062.247)	--	--	--	<i>Long-Term Bank Loans</i>
Utang Dividen	7.507.231	--	(69.168.141)	--	71.425.193	9.764.283	<i>Bank Loans Dividend Payable</i>
Jumlah Liabilitas dari Aktivitas Pendanaan	1.023.398.261	2.190.263.200	(2.375.644.344)	--	71.425.193	909.442.309	Total Liabilities from Financing Activities

	31 Desember/ December 31, 2018	<u>Arus Kas/ Cash Flow</u>		<u>Perubahan Nonkas/Non-cash Changes</u>		31 Desember/ December 31, 2019	
		Penambahan/ Additional	Pembayaran/ Payment	Pergerakan Valuta Asing/ Foreign Exchange Movement	Deklarasi Dividen/ Dividend Declared		
Utang Bank Jangka Pendek	597.954.821	1.909.988.830	(1.513.114.868)	--	--	994.828.783	<i>Short-Term Bank Loans</i>
Utang Bank Jangka Panjang	32.620.422	--	(11.558.175)	--	--	21.062.247	<i>Long-Term Bank Loans</i>
Surat Utang Jangka Menengah	200.000.000	--	(200.000.000)	--	--	--	<i>Bank Loans Medium Term Notes</i>
Utang Dividen	5.455.327	--	(90.664.948)	--	92.716.852	7.507.231	<i>Dividend Payable</i>
Jumlah Liabilitas dari Aktivitas Pendanaan	630.575.243	1.909.988.830	(1.524.673.043)	--	92.716.852	1.015.891.030	Total Liabilities from Financing Activities

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**40. DAMPAK PENERAPAN STANDAR AKUNTASI
BARU PSAK 71, PSAK 72 DAN PSAK 73**

Tabel di bawah ini merupakan rangkuman dari dampak penerapan PSAK 71, PSAK 72 dan PSAK 73 pada tanggal penerapan awal:

**40. EFFECT OF THE ADOPTION THE NEW
ACCOUNTING STANDARDS SFAS 71,
SFAS 72 AND SFAS 73**

The table below summarizes the impact of adoption of SFAS 71, SFAS 72 and SFAS 73 as at the date of initial application:

	31 Desember 2019 Disajikan Sebelumnya/ December 31, 2019 As Originally Presented	PSAK 71/ SFAS 71	PSAK 72/ SFAS 72	PSAK 73/ SFAS 73	Saldo 1 Januari 2020 Setelah Penyajian Kembali/ Balance as of January 1, 2020 Restated	
Laporan Posisi Keuangan						Statements of Financial Position
Asst						Assets
Piutang Usaha	592.293.200	(77.795.037)	--	--	514.498.163	Trade Receivables
Aset Pajak Tangguhan	21.254.403	17.122.836	--	--	38.377.238	Deferred Tax Assets
Aset Kontrak	--	--	36.785	--	36.785	Contract Assets
Aset Hak Guna	--	--	--	29.953.851	29.953.851	Right of Use Assets
Liabilitas						Assets
Liabilitas sewa	--	--	--	(23.157.304)	(23.157.304)	Lease Liabilities
Liabilitas Pajak Tangguhan	--	(143.354)	--	--	(143.354)	Deferred Tax Liabilities
Ekuitas						Equity
Saldo Laba:						Retained Earnings:
Dicadangkan	444.130.087	(60.634.668)	(36.785)	--	383.458.633	Appropriated
Belum Dicadangkan	102.033.530	--	--	--	102.033.530	Unappropriated
Komponen Ekuitas Lainnya	275.445.732	--	--	--	275.445.732	Other Components of Equity
Jumlah	<u>1.435.156.952</u>	<u>(121.450.223)</u>	<u>--</u>	<u>6.796.547</u>	<u>1.320.503.276</u>	Total

41. PERISTIWA SETELAH TANGGAL LAPORAN

Di akhir tahun 2020, pemerintah Republik Indonesia memberlakukan Undang-Undang No.11/2020 ("Omnibus Law") tentang "Cipta Kerja". Saat ini, Perusahaan sedang mempelajari peraturan pelaksanaan yang mungkin berdampak terhadap Perusahaan, untuk melakukan penilaian yang komprehensif atas dampak dari Omnibus Law tersebut terhadap laporan keuangan konsolidasian Perusahaan.

Diantara peraturan pelaksanaan yang mungkin berdampak terhadap Perusahaan adalah Peraturan Pemerintah No 35 Tahun 2021 tentang "Perjanjian Kerja Waktu Tertentu, Alih Daya, Waktu Kerja, Dan Waktu Istirahat, Dan Pemutusan Hubungan Kerja" yang ditetapkan pada tanggal 2 Februari 2021 dan Peraturan Pemerintah No 37 tahun 2021 tentang "Penyelenggaraan Program Jaminan Kehilangan Pekerjaan" yang ditetapkan pada tanggal 1 Februari 2021.

41. EVENTS AFTER REPORTING PERIOD

In late 2020, the the Government of the Republic of Indonesia enacted Law No. 11/2020 (the "Omnibus Law") regarding "Job Creation". Currently, the Company is still in evaluating for further implementation guidance that may impact to the Company to enable performing comprehensive assessment on the impact of the Omnibus Law to its consolidated financial statements.

Certain implementation guidances that may impact to the Company among others are the Government Regulation No. 35 Year 2021 concerning "Employee Specific Working Time Contract, Outsourcing, Working Hour, Rest Time and Termination of Contract" that was issued and effective since February 2, 2021 and the Government Regulation No. 37 Year 2021 concerning "Implementation of Insurance Programe for Jobless/Fired Workers" that was issued and effective since February 1, 2021.

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42. KETIDAKPASTIAN KONDISI EKONOMI

Perlambatan perekonomian global dan dampak negatif yang terjadi pada pasar finansial utama di dunia yang diakibatkan oleh penyebaran pandemi virus Corona (Covid-19) telah menimbulkan volatilitas yang tinggi pada nilai wajar instrumen keuangan, terhentinya perdagangan, gangguan operasional perusahaan, pasar saham yang tidak stabil dan likuiditas yang ketat pada sektor-sektor ekonomi tertentu di Indonesia, termasuk industri farmasi, yang dapat berkelanjutan dan berdampak terhadap keuangan dan operasional Perusahaan.

Manajemen telah mengambil langkah-langkah yang diperlukan untuk menghadapi dampak dari kejadian ini terhadap kegiatan operasional Perusahaan. Namun demikian, dampak jangka panjang hingga saat ini sulit untuk diprediksi. Manajemen akan terus memonitor hal ini dan mengambil langkah yang diperlukan untuk mengatasi risiko terkait dan ketidakpastian terkait hal tersebut di masa depan.

Lebih lanjut, kemampuan Indonesia untuk meminimalkan dampak perlambatan perekonomian global terhadap perekonomian nasional sangat tergantung pada tindakan pemberantasan ancaman Covid-19 tersebut, selain kebijakan fiskal dan kebijakan lainnya yang diterapkan oleh Pemerintah. Kebijakan tersebut, termasuk pelaksanaannya dan kejadian yang timbul, berada di luar kontrol Perusahaan.

**42. ECONOMIC
UNCERTAINTY ENVIRONMENT**

The global economic slowdown and negative impact on major financial caused by the pandemic spread of coronavirus (Covid-19) has resulted to increased volatility in the value of financial instruments, trading interruptions, disruptions to operations of companies, unstable stock market and tight liquidity in certain sectors in Indonesia, including the Pharmaceutical industry, which may continue and result to unfavorable financial and operating impact to the Company.

Management has taken necessary actions to address the effect of the event to the Company's operations. The long-term impacts, however, are difficult to predict at this moment. Management will continue to monitor this and take the necessary actions to address related risks and uncertainties going forward.

Furthermore, Indonesia's ability to minimize the impact of the global economic slowdown on the national economy is highly dependent on measures to eradicate the threat of Covid-19, in addition to fiscal policies and other policies implemented by the Government. These policies, including their implementation and events that arise, are beyond the Company's control.

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**43. STANDAR AKUNTANSI DAN
INTERPRETASI STANDAR YANG TELAH
DISAHKAN NAMUN BELUM BERLAKU
EFEKTIF**

Dewan Standar Akuntansi Keuangan Institut Akuntan Indonesia (DSAK-IAI) telah menerbitkan atau mengubah Standar Akuntansi Keuangan Indonesia (PSAK), yang akan berlaku efektif atau berlaku untuk laporan keuangan konsolidasian Perusahaan, untuk periode yang dimulai pada atau setelah tanggal 1 Januari 2021:

- Amandemen PSAK No.1 "Penyajian laporan keuangan";
- Amandemen PSAK No. 22 "Kombinasi Bisnis"; dan
- PSAK No. 112 "Akuntansi Wakaf".

Sampai dengan tanggal otorisasi laporan keuangan konsolidasian ini, manajemen Perusahaan masih mengevaluasi dampak potensial terhadap standar dan interpretasi akuntansi perubahan dan standar baru ini terhadap laporan keuangan konsolidasiannya.

44. REKLASIFIKASI AKUN

Group melakukan reklasifikasi akun untuk tahun 2019 dalam rangka mengikuti klasifikasi akun di tahun 2020. Reklasifikasi berikut ini berkaitan dengan beban penyisihan piutang.

	31 Desember 2019/ December 31, 2019			
	Sebelum Reklasifikasi/ Before Reclassification	Reklasifikasi/ Reclassification	Setelah Reklasifikasi/ After Reclassification	
Laporan Laba Rugi dan Penghasilan komprehensif lain				Statements of Profit or Loss and Other Comprehensive Income
Beban Umum dan Administrasi	123.064.978	(287.203)	122.777.775	General Administrative Expenses
Beban Lainnya	3.060.213	287.203	3.347.416	Other Expenses

**45. TANGGUNG JAWAB MANAJEMEN ATAS
LAPORAN KEUANGAN KONSOLIDASIAN**

Manajemen Perusahaan bertanggung jawab atas penyusunan laporan keuangan konsolidasian yang diotorisasi untuk diterbitkan pada tanggal 19 Maret 2021.

**43. NEW ACCOUNTING STANDARD AND
INTERPRETATION OF STANDARD WHICH
HAS ISSUED BUT NOT YET EFFECTIVE**

The Board of Financial Accounting Standards of the Indonesian Institute of Accountants has issued new and improvement of the following the Indonesian Financial Accounting Standards ("SFAS"), the accounting standards will be effective or applicable on the Company's financial statement for the period beginning on or after January 1, 2021:

- Amendment of SFAS No. 1 "Presentation of financial statements";
- Amendment of SFAS No. 22 "Business Combination"; and
- FAS No. 112 "Accounting for Endowments".

As at authorization date of these consolidated financial statements, the Company's management is still evaluating the potential impact on these new and amendment accounting standards and interpretations on its consolidated financial statements.

45. ACCOUNT RECLASSIFICATION

The Group reclassified accounts for 2019 to comply with the account classification for 2020. The following reclassifications relate to allowance for accounts receivable.

**45. MANAGEMENT RESPONSIBILITY ON
CONSOLIDATED FINANCIAL
STATEMENTS**

The Company's management is responsible for the preparation of the consolidated financial statements which were authorized for issue on the date March 19, 2021.



LAPORAN MANAJEMEN
Management Report



PROFIL PERUSAHAAN
Company Profile



SUMBERDAYA MANUSIA
Human Capital



ANALISA & PEMBAHASAN MANAJEMEN
Management Discussion & Analysis



TATA KELOLA PERUSAHAAN
Good Corporate Governance



TANGGUNG JAWAB SOSIAL PERUSAHAAN
Corporate Social Responsibility



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