

**PT ANDALAN SAKTI PRIMAINDO Tbk
DAN ENTITAS ANAK**

**LAPORAN KEUANGAN
UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL 31 MARET 2020 DAN 2019**

***PT ANDALAN SAKTI PRIMAINDO Tbk
AND ITS SUBSIDIARIES***

***FINANCIAL STATEMENTS
FOR THE YEARS ENDED
MARCH 31, 2020 AND 2019***

**SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN
KONSOLIDASIAN UNTUK PERIODE YANG BERAKHIR
PADA TANGGAL 31 MARET 2020
PT ANDALAN SAKTI PRIMAINDO Tbk
DAN ENTITAS ANAK**

**DIRECTORS STATEMENT
REGARDING
THE RESPONSIBILITY FOR THE CONSOLIDATED OF
FINANCIAL STATEMENTS FOR THE PERIOD
MARCH 31, 2020
PT ANDALAN SAKTI PRIMAINDO Tbk
AND SUBSIDIARIES**

No:022/DIR-ASP/VI/2020

Kami yang bertandatangan di bawah ini

We, the undersigned

| | | |
|---------------|--|---------------------|
| 1. Nama | Suwandi Notopradono | Name |
| Alamat Kantor | Gedung Sona Topas Lt 05 Jalan Jendral Sudirman Kav 26, Jakarta 12920 | Office Address |
| Alamat Rumah | Kav Polri Blok A-25/533 RT 015/009 Jelambar, Grogol Petamburan, Jakarta Barat | Residential Address |
| Nomor telepon | 021 - 2506789 | Telephone |
| Jabatan | Direktur Utama / <i>President Director</i> | Title |
| 2. Nama | Arnoldus Jansen Kustianto | Name |
| Alamat Kantor | Gedung Sona Topas Lt 05 Jalan Jendral Sudirman Kav 26, Jakarta 12920 | Office Address |
| Alamat Rumah | Jl. Gardenia 2 No.3 BGM PIK RT/RW 004/003 Kamal Muara, Penjaringan, Jakarta Utara | Residential Address |
| Nomor telepon | 021 - 2506789 | Telephone |
| Jabatan | Direktur / <i>Director</i> | Title |

- | | |
|--|--|
| 1. Kami bertanggung jawab atas penyusunan serta penyajian laporan keuangan konsolidasian PT Andalan Sakti Primaindo Tbk dan Entitas Anak; | 1. <i>We are responsible for the preparation and presentation of the consolidated financial statements PT Andalan Sakti Primaindo Tbk and Subsidiaries;</i> |
| 2. Laporan keuangan konsolidasian PT Andalan Sakti Primaindo Tbk dan Entitas Anak telah disusun serta disajikan sesuai dengan Standar Akuntansi Keuangan yang berlaku di Indonesia; | 2. <i>PT Andalan Sakti Primaindo Tbk and Subsidiaries of the consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standard;</i> |
| 3. a. Semua informasi dalam laporan keuangan konsolidasian PT Andalan Sakti Primaindo Tbk dan Entitas Anak telah dimuat secara lengkap dan benar; | 3. a. <i>All information in the consolidated financial statements of PT Andalan Sakti Primaindo Tbk and Subsidiaries have been published completely and correctly;</i> |
| b. Laporan keuangan konsolidasian PT Andalan Sakti Primaindo Tbk dan Entitas Anak tidak mengandung informasi atau fakta material yang tidak benar dan tidak menghilangkan informasi atau fakta material. | b. <i>The consolidated of the financial statements of PT Andalan Sakti Primaindo Tbk and Subsidiaries do not contain material information or facts that are incorrect and do not omit material information or facts.</i> |
| 4. Kami bertanggungjawab atas sistem pengendalian internal PT Andalan Sakti Primaindo Tbk dan Entitas Anak. | 4. <i>We are responsible for PT Andalan Sakti Primaindo Tbk and Subsidiaries internal control system.</i> |

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement was made with actually.

Jakarta, 30 Juni 2020 / June 30, 2020

Atas nama dan mewakili Direksi/On behalf of and representing the Board of Directors

| | | |
|--|--|---|
|  Suwandi Notopradono Direktur Utama/President Director |  PT ANDALAN SAKTI PRIMAINDO Tbk Property & Real Estate Developer 5BBB9AHF377681563  |  Arnoldus Jansen Kustianto Direktur/Director |
|--|--|---|

PT ANDALAN SAKTI PRIMAINDO, Tbk
 DAN ENTITAS ANAK
 LAPORAN POSISI KEUANGAN KONSOLIDASIAN
 Per 31 Maret 2020 dan 31 Desember 2019
 (Disajikan Dalam Rupiah, kecuali dinyatakan lain)

PT ANDALAN SAKTI PRIMAINDO, Tbk
 AND ITS SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
 As of March 31, 2020 dan December 31, 2019
 (Expressed in Rupiah, unless otherwise state)

| <i>Catatan / Noted</i> | 31 Maret 2020/ March 31,2020 (tidak diaudit/ unaudited) | 31 Desember 2019/ December 31,2019 (telah diaudit / | |
|--|--|--|--|
| ASET | | | ASSETS |
| Aset Lancar | | | Current Assets |
| Kas dan setara kas | 30.038.930.346 | 2.087.232.345 | <i>Cash and cash equivalent</i> |
| Piutang usaha | 916.795.454 | 912.250.000 | <i>Trade receivables</i> |
| Persediaan | 40.998.437.469 | 19.347.811.882 | <i>Inventories</i> |
| Uang muka dan biaya yang dibayar dimuka | 20.906.163.064 | 19.714.968.137 | <i>Advance payments and prepaid expense</i> |
| Pajak dibayar dimuka | 1.942.167.222 | 1.805.844.599 | <i>Prepaid taxes</i> |
| Jumlah Aset Lancar | 94.802.493.555 | 43.868.106.963 | Total current assets |
| Aset Tidak Lancar | | | Non current assets |
| Aset tetap setelah dikurangi akumulasi penyusutan sebesar Rp 247.325.577 dan Rp 203.248.166 masing - masing pada 31 Maret 2020 dan 31 Desember 2019 | 672.688.779 | 729.178.849 | <i>Fixed assets net of accumulated depreciation of Rp 203,248,166 Rp, 2,773,256 December 31, 2019 and 2018</i> |
| Properti investasi akumulasi penyusutan sebesar Rp 23.541.582 pada 31 Maret 2020 dan Rp 1.582.272 pada 31 Desember 2019 | 1.764.664.559 | 1.773.270.806 | <i>Investment properties net of accumulated depreciation of Rp 1,582,272 as of December 31 2019,</i> |
| Deposit | 96.353.200 | 96.353.200 | <i>Deposit</i> |
| Jumlah Aset Tidak Lancar | 2.533.706.538 | 2.598.802.855 | Total Non Current Assets |
| JUMLAH ASET | 97.336.200.093 | 46.466.909.818 | TOTAL ASSETS |

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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

| <i>Catatan / Noted</i> | 31 Maret 2020/ March 31,2020 (tidak diaudit/ unaudited) | 31 Desember 2019/ December 31,2019 (telah diaudit / | |
|--|--|--|---|
| Liabilitas Jangka Pendek | | | Current liabilities |
| Utang usaha | | | <i>Trade paybles</i> |
| - Pihak ketiga | 1.543.223.299 | 236.272.426 | <i>Third parties</i> |
| Uang muka penjualan dan pendapatan diterima dimuka | 105.000.000 | 927.727.274 | <i>Advance from customer and unearned revenue</i> |
| Utang pajak | 288.156.375 | 287.549.748 | <i>Tax payables</i> |
| Beban yang masih harus dibayar | 9.994.254 | - | <i>Accrued expense</i> |
| Jaminan pelanggan | 15.000.000 | 30.000.000 | <i>Deposit customer</i> |
| Liabilitas jangka panjang yang jatuh tempo dalam satu tahun: | | | <i>Current maturity of long term liabilities:</i> |
| Pinjaman bank jangka pendek | 1.194.870.597 | 1.014.565.408 | <i>Short term bank loan</i> |
| Utang pembiayaan konsumen | | 94.781.250 | <i>Consumer finance payable</i> |
| Jumlah Liabilitas Jangka Pendek | 3.156.244.525 | 2.590.896.106 | Total Current Liabilities |
| Liabilitas Jangka Panjang | | | Non Current Liabilities |
| Utang lain-lain | | | <i>Other payables</i> |
| - Pihak berelasi | 2.354.937.096 | 5.580.999.999 | <i>Related parties -</i> |
| Cadangan imbalan pasca | 388.696.533 | 388.696.532 | <i>Allowance for post for employee</i> |
| Liabilitas jangka panjang setelah dikurangi bagian yang jatuh tempo dalam satu tahun: | | | <i>Long-term liabilities net of current maturity:</i> |
| Pinjaman bank jangka panjang | 22.734.475.688 | 2.394.271.880 | <i>Long term bank loan</i> |
| Utang pembiayaan konsumen | 284.343.750 | 213.257.813 | <i>Finance consumer payable</i> |
| Jumlah Liabilitas Jangka Panjang | 25.762.453.067 | 8.577.226.224 | Total Non Current Liabilities |
| JUMLAH LIABILITAS | 28.918.697.592 | 11.168.122.330 | TOTAL LIABILITIES |

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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

EKUITAS

Modal saham

EQUITY

Share capital

PT ANDALAN SAKTI PRIMAINDO, Tbk
DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
Per 31 Maret 2020 dan 31 Desember 2019
(Disajikan Dalam Rupiah, kecuali dinyatakan lain)

PT ANDALAN SAKTI PRIMAINDO, Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of March 31, 2020 dan December 31, 2019
(Expressed in Rupiah, unless otherwise state)

| <i>Catatan / Noted</i> | 31 Maret 2020/ March 31,2020 (tidak diaudit/ unaudited) | 31 Desember 2019/ December 31,2019 (telah diaudit / | |
|---|--|--|---|
| nilai nominal Rp 100 per saham Modal dasar - 35.000.000 dan 35.000.000 saham masing-masing pada tanggal 31 Desember 2019 dan 2018 Modal ditempatkan dan disetor penuh - 35.000.000 dan 35.000.000 saham masing-masing pada tanggal 31 Desember 2019 | | | <i>Rp.100 par value per share - Authorized - 35,000,000,000 and 35,000,000,000 shares as of December 31, 2019 and December 31, 2018 Issued and fully paid - 35,000,000,000 and 35,000,000 shares as of December 31, 2019 and 2018</i> |
| dan 2018. | 35.000.000.000 | 35.000.000.000 | |
| Tambahan modal - IPO | 34.650.000.000 | | |
| Tambahan modal disetor - bersih | 1.920.444.425 | 1.920.444.425 | <i>Additional paid in capital - net</i> |
| Proforma ekuitas merging entity | | - | <i>Proforma merging entity's equity</i> |
| Saldo laba Belum ditentukan penggunaannya | (3.885.690.254) | (2.323.420.419) | <i>Retained earnings Unappropriated</i> |
| Penghasilan komprehensif lain | (39.212.550) | (39.212.550) | <i>Other compherhenshif income</i> |
| Sub Jumlah | 67.645.541.621 | 34.557.811.456 | Sub Total |
| Kepentingan non pengendali | 771.960.880 | 740.976.032 | <i>Non controlling interests</i> |
| JUMLAH EKUITAS | 68.417.502.501 | 35.298.787.488 | TOTAL EQUITY |
| JUMLAH LIABILITAS DAN EKUITAS | 97.336.200.093 | 46.466.909.818 | TOTAL LIABILITIES AND EQUITY |

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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

PT ANDALAN SAKTI PRIMAINDO, Tbk
DAN ENTITAS ANAK
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Periode Yang Berakhir Pada
Tanggal 31 March 2020 31 Maret 2019
(Disajikan Dalam Rupiah, kecuali dinyatakan lain)

PT ANDALAN SAKTI PRIMAINDO, Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Period Ended
As of March 31, 2020 dan March 31, 2019
(Expressed in Rupiah, unless otherwise state)

| | Catatan / Noted | 31 Maret / March 31, | | |
|---|--------------------|------------------------|----------------------|---|
| | | 2020 | 2019 | |
| Pendapatan | | 1.154.545.458 | | Revenue |
| Beban pokok pendapatan | | (849.052.635) | | Cost of revenue |
| Laba / (rugi) kotor | | 305.492.823 | - | Gross profit / (loss) |
| Beban penjualan | | (159.988.143) | (57.081.079) | Selling expenses |
| Beban umum dan administrasi | | (1.732.198.851) | (584.524.665) | General and administrative expenses |
| Laba / (rugi) usaha | | (1.586.694.171) | (641.605.744) | Operating profit / (loss) |
| Pendapatan lain - lain | | 59.767.231 | 9.152.335 | Other income |
| Beban lain - lain | | (4.358.046) | (3.825.498) | Other expense |
| Laba / (Rugi) sebelum pajak | | (1.531.284.986) | (636.278.907) | Net profit / loss before tax |
| Beban pajak penghasilan | | | - | Income Tax Expense |
| Dampak penyesuaian proforma atas rugi bersih tahun berjalan | | - | | Impact of adjustment proforma for loss net for the year |
| Laba / (rugi) neto tahun berjalan | | (1.531.284.986) | (636.278.907) | Net profit / (loss) for the year |
| Penghasilan (beban) komprehensif lain | | | | Other comprehensif income (expense) |
| Pos yang tidak akan direklasifikasi ke laba rugi | | | | Unreclassified account to profit or loss |
| Laba aktuarial imbalan pasca kerja karyawan | | - | | Actuarial gain on post employment benefits |
| Dampak penyesuaian proforma atas laba komprehensif lain | | - | - | Impact of adjustment proforma for profit Other comprehensif |
| Rugi komprehensif tahun berjalan | | (1.531.284.986) | (636.278.907) | Comprehensive loss for the year |

PT ANDALAN SAKTI PRIMAINDO, Tbk
DAN ENTITAS ANAK
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Periode Yang Berakhir Pada
Tanggal 31 March 2020 31 Maret 2019
(Disajikan Dalam Rupiah, kecuali dinyatakan lain)

PT ANDALAN SAKTI PRIMAINDO, Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Period Ended
As of March 31, 2020 dan March 31, 2019
(Expressed in Rupiah, unless otherwise state)

| | Catatan / Noted | 31 Maret / March 31, | | |
|--|--------------------|------------------------|----------------------|---|
| | | 2020 | 2019 | |
| Laba / (rugi) netto tahun berjalan yang diatribusikan kepada : | | | | Net profit or loss for the years attributable to : |
| Pemilik entitas Induk | | (1.562.269.834) | (611.891.139) | Owner of the parent entity |
| Kepentingan non pengendali | | 30.984.849 | (24.387.768) | Non-controlling interests |
| Jumlah | | (1.531.284.985) | (636.278.907) | Total |
| Laba / (rugi) komprehensif tahun berjalan yang diatribusikan kepada : | | | | Net profit or loss comprehensive for the years attributable to : |
| Pemilik entitas Induk | | (1.562.269.834) | (611.891.139) | Owner of the parent entity |
| Kepentingan non pengendali | | 30.984.849 | (24.387.768) | Non-controlling interests |
| Jumlah | | (1.531.284.985) | (636.278.907) | Total |
| Rugi per saham dasar yang dapat | | (2,25) | (18,18) | basic loss per share attributable to owners of the parent entity |
| Rugi komprehensif per saham dasar yang dapat | | (2,30) | (17,48) | basic comprehensive loss attributable to owner of the parent entity |

PT ANDALAN SAKTI PRIMAINDO, Tbk
 DAN ENTITAS ANAK
 LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
 Untuk Periode Yang Berakhir Pada
 Per 31 Maret 2020 dan 31 Desember 2019
 (Disajikan Dalam Rupiah, kecuali dinyatakan lain)

PT ANDALAN SAKTI PRIMAINDO, Tbk
 AND ITS SUBSIDIARIES
 CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
 For the Period Ended
 As of March 31, 2020 dan December 31, 2019
 (Expressed in Rupiah, unless otherwise state)

| | Tambahan modal disetor/ Modal saham / Share capital | Proforma ekuitas merging entity / Proforma merging entity's equity | Saldo laba Belum ditentukan penggunaannya / Unappropriated | Penghasilan komprehensif lain / Other compherhenshif income | Sub-Jumlah / Sub-Total | Kepentingan non pengendali / Non controlling interest | Jumlah ekuitas / Total equity | |
|---|---|---|---|--|---------------------------|---|----------------------------------|--------------------------|
| Saldo 01 Desember 2019 | 35.000.000.000,00 | 1.979.143.867,03 | 191.300.557,20 | 535.028.757,50 | 1.606.668,43 | 37.707.079.850,16 | 765.589.247,89 | 38.472.669.098,06 |
| Laba bersih tahun berjalan | - | - | - | (2.858.449.176,71) | - | (2.858.449.176,71) | (22.527.863,78) | (2.880.977.040,49) |
| Penghasilan komprehensif lain | - | - | - | (40.819.218,58) | (40.819.218,58) | (2.085.352,42) | (42.904.571,00) | |
| Selisih akuisisi entitas sepengendali | - | (58.699.442,00) | - | - | (58.699.442,00) | - | (58.699.442,00) | |
| Pembalikan merging entitas proforma ekuitas | - | - | (191.300.557,20) | - | (191.300.557,20) | - | (191.300.557,20) | |
| Saldo 31 Desember 2019 | 35.000.000.000,00 | 1.920.444.425,03 | - | (2.323.420.419,21) | (39.212.550,15) | 34.557.811.455,67 | 740.976.031,00 | 35.298.787.487,37 |
| Tambahan modal setor | 34.650.000.000 | - | - | - | - | 34.650.000.000,00 | - | 34.650.000.000,00 |
| Laba bersih tahun berjalan | - | - | - | (1.531.284.985,26) | - | (1.531.284.985,26) | 30.984.849,08 | (1.500.300.136,19) |
| Penghasilan komprehensif lain | - | - | - | (30.984.849,08) | (30.984.849,08) | (30.984.849,08) | - | (30.984.849,08) |
| Selisih akuisisi entitas sepengendali | - | - | - | - | - | - | - | - |
| Pembalikan merging entitas proforma ekuitas | - | - | - | - | - | - | - | - |
| Saldo 31Maret 2020 | 69.650.000.000,00 | 1.920.444.425,03 | - | (3.854.705.404,47) | (70.197.399,23) | 67.645.541.621,34 | 771.960.880,08 | 68.417.502.502,11 |

| | Catatan / Noted | 31 March / March 31, | | |
|--|--------------------|----------------------------|---------------------------|---|
| | | 2020 | 2019 | |
| ARUS KAS DARI AKTIVITAS OPERASI | | | | CASH FLOWS FROM OPERATING ACTIVITIES |
| Penerimaan dari pelanggan | | 327.272.727,00 | 4.861.296,00 | Receipts from customers |
| Pembayaran kepada pemasok | | (22.684.632.162,00) | (1.536.704.782,00) | Payment to suppliers |
| Pembayaran kepada karyawan | | (1.666.766.412,00) | (584.524.661,00) | Payment to employee |
| Pendapatan keuangan | | 59.767.231,00 | 9.152.335,00 | Finance income |
| Beban keuangan | | (4.358.046,00) | (3.825.498,00) | Expense finance |
| Arus kas bersih diperoleh dari aktivitas operasi | | (23.968.716.662,00) | (2.111.041.310,00) | Net cash flows obtained from operating activities |
| ARUS KAS DARI AKTIVITAS INVESTASI | | | | CASH FLOWS FROM INVESTING ACTIVITIES |
| Perolehan aset tetap | | | (915.552.933,00) | Acquisition of fixed assets |
| Modal disetor lainnya entitas anak bagian kepentingan non-pengendali | | - | - | Other paid up capital subsidiary entities non-controlling interests |
| Arus kas bersih digunakan untuk aktivitas investasi | | - | (915.552.933,00) | Net cash flows used for investing activities |
| ARUS KAS DARI AKTIVITAS PENDANAAN | | | | CASH FLOWS FROM FINANCING ACTIVITIES |
| Penerimaan (pembayaran) pinjaman bank jangka pendek | | 180.305.189,00 | - | Acceptance (payment) of short term bank loans |
| Penerimaan (pembayaran) pinjaman bank jangka Panjang | | 20.340.203.808,00 | 3.077.747.545,00 | Acceptance (payment) of long term bank loans |
| Penerimaan (pembayaran) utang lain-lain pihak berelasi | | (3.226.399.020,00) | (112.887.969,00) | Receipt (payment) of other debts of related parties |
| Penerimaan (pembayaran) utang pembiayaan konsumen | | (23.695.314,00) | 371.226.563,00 | Receipt (payment) of Consumer finance payable |
| Setoran modal saham | | | | Share capital deposit |
| Penambahan investasi saham | | | (191.300.557,00) | Additional investment in shares |
| Tambahan modal disetor | 20 | 34.650.000.000,00 | - | Additional paid-in capital |
| Arus kas bersih diperoleh dari aktivitas pendanaan | | 51.920.414.663,00 | 3.144.785.582,00 | Net cash flows obtained from financing activities |
| KENAIKAN (PENURUNAN) BERSIH KAS DAN BANK | | | | NET INCREASE (DECREASE) IN CASH AND BANKS |
| | | 27.951.698.001,00 | 118.191.339,00 | |
| KAS DAN BANK PADA AWALTAHUN | | | | CASH AND BANKS AT BEGINNING OF YEAR |
| | | 2.087.232.345,00 | 1.403.654.725,00 | |
| KAS DAN BANK PADA AKHIR TAHUN | | | | CASH AND BANKS AT END OF YEAR |
| | | 30.038.930.346,00 | 1.521.846.064,00 | |

4. PENYAJIAN KEMBALI LAPORAN KEUANGAN KONSOLIDASIAN

Berdasarkan Akta nortaris Mulyani Santoso, SH.No. 4 tanggal 13 Febuari 2019 mengenai Pengalihan Hak-hak atas Saham PT. Andalan Sakti Nusa. PT. Andalan Sakti Primaindo, Tbk membeli saham PT. Andalan Sakti Nusa (entitas di bawah pengendalian yang sama) milik Arnoldus Jansen Kustianto (pihak-pihak berelasi),sebanyak 250.000 lembar saham yang mewakili 5,00% kepemilikan pada PT. Andalan Sakti Nusa sehingga kepemilikan saham PT. Andalan Sakti Primaindo, Tbk pada PT. Andalan Sakti Nusa mengalami peningkatan dari 75% menjadi 80%.

Berdasarkan akta Pengalihan Hak-hak atas Saham PT. Andalan Sakti Nusa laporan posisi keuangan konsolidasian pada tanggal-tanggal 31 Desember 2018 dan 2017 telah disajikan kembali sehubungan dengan penerapan PSAK 38 (Revisi 2012) yang berlaku retrospektif dengan penerapan seolah - olah kombinasi bisnis tersebut terjadi sejak awal periode entitas yang bergabung berada dalam sepengendalian.

Tabel di bawah ini memperlihatkan dampak penyesuaian atas penyajian kembali terhadap laporan keuangan konsolidasian.

| | 31 Maret 2020 / March 31, 2020 | 31 Desember / December 31, 2019 | |
|-----------------------|---|--|------------------|
| Kas: | | | Cash |
| Kas | 750.000 | 750.000 | Petty cash |
| Kas pengampunan pajak | 55.000.000 | 55.000.000 | Tax amnesty cash |
| Sub Jumlah | 55.750.000 | 55.750.000 | Sub Total |

4. RESTATEMENT OF CONSOLIDATED FINANCIAL STATEMENTS

Based on the deed of nortaris Mulyani Santoso, SH.No. 4 dated February 13, 2019 concerning the Transfer of Rights to the Shares of PT. Andalan Sakti Nusa. PT. Andalan Sakti Primaindo, Tbk bought PT. Andalan Sakti Nusa (an entity under the same control) owned by Arnoldus Jansen Kustianto (related parties), totaling 250,000 shares representing 5.00% ownership in PT. Andalan Sakti Nusa so that the ownership of PT. Andalan Sakti Primaindo, Tbk at PT. Andalan Sakti Nusa has increased from 75% to 80%.

Based on the deed of the Transfer of Rights to the Shares of PT. Andalan Sakti Nusa - the consolidated statements of financial position as of December 31, 2018 and 2017 have been restated in connection with the adoption of PSAK 38 (Revised 2012) which applies retrospectively with the application as if the business combination occurred since the beginning of the period the joining entity is in control.

The table below shows the impact of adjustments to restatement of the consolidated statement of financial.

5. KAS DAN SETARA KAS - (Lanjutan)

Akun ini terdiri dari:

| | 31 Maret 2020 / March 31, 2020 |
|-------------------------------------|---|
| Bank: | |
| <u>Rupiah</u> | |
| PT Bank Central Asia Tbk | 88.837.417 |
| PT Bank CIMB Niaga Tbk | 112.035.128 |
| PT Bank Capital Indonesia, Tbk | 5.992.776 |
| PT. Bank Panin Indonesia, Tbk | 4.823.687 |
| PT Bank Victoria Internasional, Tbk | 29.258.645.230 |
| PT Bank Danamon Indonesia, Tbk | - |
| PT Bank Mandiri Tbk | 901.869 |
| PT Bank DKI | - |
| PT Bank Mayapada | 2.424.400 |
| PT Bank Rakyat Indonesia, Tbk | 966.818 |
| Sub Jumlah | 29.474.627.325 |
| Deposito | |
| PT Bank Victoria Internasional, Tbk | 508.553.021 |
| PT Bank Panin Indonesia, Tbk | - |
| Sub Jumlah | 508.553.021 |
| Jumlah | 30.038.930.346 |

Penghasilan bunga yang berasal dari deposito berjangka disajikan pada laba atau rugi sebagai bagian dari "Penghasilan Keuangan" (Catatan 27).

Kisaran tingkat bunga tahunan deposito berjangka adalah sebagai berikut:

| | 31 Maret / March 31, 2020 |
|-------------------------------------|--|
| PT Bank Victoria Internasional, Tbk | 7,5% |
| PT Bank Panin Indonesia, Tbk | 5,5% |

Seluruh rekening bank dan deposito berjangka ditempatkan pada bank pihak ketiga. Pada tanggal 31 Desember 2019 dan 2018 tidak terdapat kas dan setara kas yang digunakan sebagai jaminan atas utang atau dibatasi penggunaannya.

5. CASH AND CASH EQUIVALENT - (Continued)

This account consists of:

| | 31 Desember / December 31, 2019 | |
|----------------------|--|-------------------------------------|
| Bank: | | Bank: |
| <u>Rupiah</u> | | <u>Rupiah</u> |
| 339.388.304 | | PT Bank Central Asia Tbk |
| 1.109.808.089 | | PT Bank CIMB Niaga Tbk |
| 5.110.788 | | PT Bank Capital Indonesia, Tbk |
| 26.934.341 | | PT. Bank Panin Indonesia, Tbk |
| 5.820.212 | | PT Bank Victoria Internasional, Tbk |
| - | | PT Bank Danamon Indonesia Tbk |
| 1.744.869 | | PT Bank Mandiri Tbk |
| - | | PT Bank DKI |
| - | | PT Bank Maybank Indonesia, Tbk |
| 1.059.818 | | PT Bank Rakyat Indonesia, Tbk |
| 1.489.866.421 | | Sub Total |
| 501.615.924 | | Deposit |
| 40.000.000 | | PT Bank Victoria Internasional, Tbk |
| | | PT Bank Panin Indonesia, Tbk |
| 501.615.924 | | |
| 2.047.232.345 | | Total |

Interest income from time deposits is presented in profit or loss as part of "Finance Income" (Note 27).

The ranges of annual interest rates of time deposits are as follows:

| | 31 Desember / December 31, 2019 | |
|------|--|-------------------------------------|
| 7,5% | | PT Bank Victoria Internasional, Tbk |
| 5,5% | | PT Bank Panin Indonesia, Tbk |

All cash in banks and time deposits are placed in third-party banks. As of December 31, 2019 and 2018 no cash and cash equivalents are used as collateral for obligations or restricted in use.

6. PIUTANG USAHA

Akun ini terdiri dari:

| | 31 Maret / March 31, 2020 |
|-----------------------------|--|
| Piutang pihak ketiga | |
| A/R House Buyer | 916.795.454 |
| Lain -lain | - |
| Jumlah | <u>916.795.454</u> |

Terkait pembentukan cadangan kerugian penurunan nilai serta kebijakan perseroan dalam menghapuskan piutang tak tertagih. Perusahaan tidak membentuk cadangan penurunan nilai, karena perusahaan yakin piutang akan tertagih. Sampai 31 Maret 2020 perusahaan tidak memiliki piutang yang tak tertagih.

Rincian umur piutang usaha dari pihak ketiga adalah sebagai berikut:

| | 31 Maret / March 31, 2020 |
|--|--|
| Belum jatuh tempo dan tidak penurunan nilai | 916.795.454 |
| Telah jatuh tempo namun tidak mengalami penurunan nilai: | |
| 1 - 30 hari | - |
| 31 - 60 hari | - |
| 61 - 90 hari | - |
| > 90 hari | - |
| Jumlah | <u>916.795.454</u> |

Manajemen berkeyakinan bahwa tidak terdapat bukti obyektif dari penurunan nilai piutang dan seluruh saldo piutang lain-lain tersebut dapat tertagih sehingga tidak diperlukan penyisihan penurunan nilai

6. ACCOUNTS RECEIVABLE

This account consists of:

| | 31 Desember / December 31, 2019 | |
|---------------|--|----------------------|
| | | Third Parties |
| | 912.250.000 | A/R House Buyer |
| | | Others |
| Jumlah | <u>912.250.000</u> | Total |

Regarding the establishment of reserves for impairment losses and the company's policy in eliminating uncollectible accounts. The company does not form an impairment reserve, because the company believes the receivables will be collected. As of Maret 31, 2019 the company did not have uncollectible accounts.

The aging analysis of trade receivables from third parties is presented below:

| | 31 Desember / December 31, 2019 | |
|--|--|-------------------------------|
| Belum jatuh tempo dan tidak penurunan nilai | 912.250.000 | Neither past due not impaired |
| Telah jatuh tempo namun tidak mengalami penurunan nilai: | | Past due but not impaired: |
| 1 - 30 hari | - | 1 - 30 days |
| 31 - 60 hari | - | 31 - 60 days |
| 61 - 90 hari | - | 61 - 90 days |
| > 90 hari | - | > 90 days |
| Jumlah | <u>912.250.000</u> | Total |

Management believes that there is no objective evidence which may indicate impairment of the above other receivables hence no provision for impairment is made.

7. PERSEDIAAN

Akun ini terdiri dari:

| | 31 Maret / March 31, 2020 | 31 Desember / December 31, 2019 | |
|-------------------------|--|--|-------------------------|
| Tanah | | | |
| dalam pengembangan | 8.871.322.446 | 9.340.873.334 | Land under development |
| Rumah | | | |
| dalam penyelesaian | 10.006.938.548 | 10.006.938.548 | Houses in progress |
| Ruko dalam penyelesaian | - | | Shop houses in progress |
| Jumlah | <u>18.878.260.994</u> | <u>19.347.811.882</u> | Total |

Mutasi persediaan tanah dalam pengembangan adalah sebagai berikut:

| | 31 Maret / March 31, 2020 | 31 Desember / December 31, 2019 | |
|--|--|--|---|
| Saldo Awal | 9.340.873.334 | 11.571.747.690 | Beginning balance |
| Penambahan: | | | Addition: |
| Pembelian tanah dan pengembangan lahan | 72.064.092 | 72.064.092 | Purchases of land and development of land |
| Reklasifikasi dari (ke): | | | Reclassification from (to): |
| Properti investasi | (846.542.954) | (846.542.954) | Investment properties |
| Rumah dan kavling | 1.473.008.859 | 1.473.008.859 | Residential and kavling |
| Pengurangan: | | | Deduction: |
| Beban pokok penjualan (Catatan 24) | (2.929.404.353) | (2.929.404.353) | Cost of sales (Notes 24) |
| Saldo akhir | <u>7.109.998.978</u> | <u>9.340.873.334</u> | Ending balance |

Mutasi persediaan rumah dalam penyelesaian adalah sebagai berikut:

| | 31 Desember / December 31, 2019 | 31 Desember / December 31, 2018 | |
|------------------------------------|--|--|------------------------------------|
| Saldo Awal | 13.930.494.218 | 12.058.025.109 | Beginning balance |
| Penambahan: | | | Addition: |
| Biaya produksi | 610.341.718 | 1.978.811.770 | Production cost |
| Biaya bunga pinjaman | 216.105.366 | 250.127.339 | Borrowing costs |
| Reklasifikasi dari (ke): | | | Reclassification from (to): |
| Properti investasi | (561.918.021) | | Investment properties |
| Rumah dan kavling | (1.473.008.859) | | Residential and kavling |
| Pengurangan: | | | Deduction: |
| Beban pokok penjualan (Catatan 24) | (2.715.075.874) | (356.470.000) | Cost of sales (Notes 24) |
| Saldo akhir | <u>10.006.938.548</u> | <u>13.930.494.218</u> | Ending balance |

7. INVENTORIES

This account consists of:

| | 31 Desember / December 31, 2019 | |
|-------------------------|--|-------------------------|
| Tanah | | |
| dalam pengembangan | 9.340.873.334 | Land under development |
| Rumah | | |
| dalam penyelesaian | 10.006.938.548 | Houses in progress |
| Ruko dalam penyelesaian | - | Shop houses in progress |
| Jumlah | <u>19.347.811.882</u> | Total |

The movements of land under development are as follows:

| | 31 Desember / December 31, 2019 | |
|--|--|---|
| Saldo Awal | 11.571.747.690 | Beginning balance |
| Penambahan: | | Addition: |
| Pembelian tanah dan pengembangan lahan | 72.064.092 | Purchases of land and development of land |
| Reklasifikasi dari (ke): | | Reclassification from (to): |
| Properti investasi | (846.542.954) | Investment properties |
| Rumah dan kavling | 1.473.008.859 | Residential and kavling |
| Pengurangan: | | Deduction: |
| Beban pokok penjualan (Catatan 24) | (2.929.404.353) | Cost of sales (Notes 24) |
| Saldo akhir | <u>9.340.873.334</u> | Ending balance |

The movements of houses in progress are as follows:

| | 31 Desember / December 31, 2018 | |
|------------------------------------|--|------------------------------------|
| Saldo Awal | 12.058.025.109 | Beginning balance |
| Penambahan: | | Addition: |
| Biaya produksi | 1.978.811.770 | Production cost |
| Biaya bunga pinjaman | 250.127.339 | Borrowing costs |
| Reklasifikasi dari (ke): | | Reclassification from (to): |
| Properti investasi | (561.918.021) | Investment properties |
| Rumah dan kavling | (1.473.008.859) | Residential and kavling |
| Pengurangan: | | Deduction: |
| Beban pokok penjualan (Catatan 24) | (356.470.000) | Cost of sales (Notes 24) |
| Saldo akhir | <u>13.930.494.218</u> | Ending balance |

7. PERSEDIAAN - (Lanjutan)

Mutasi persediaan ruko dalam penyelesaian adalah sebagai berikut:

| | 31 Desember / December 31, 2019 |
|---------------------------------|--|
| Saldo Awal | 379.745.166 |
| Reklasifikasi dari (ke): | |
| Properti investasi | (379.745.166) |
| Saldo akhir | - |

Persediaan rumah dan ruko dalam penyelesaian terletak di Perumahan Royal Matoa, jalan raya krukut, kel. krukut, kec. limo, kota Depok, Provinsi Jawa Barat. Pada tahun 31 Desember 2019 persediaan terdiri dari 3 unit rumah tinggal (Luas tanah : 307 m² dan Luas Bangunan 254 m²) dan pada tahun 31 Desember 2018 terdiri dari 1 Ruko, 5 Rumah, (Luas tanah : 546 m² dan Luas bangunan 461 m²).

Persediaan perumahan Arkamaya Residence berlokasi di Jl. RE Martadinata kelurahan Pondok Cabe Udik, Kecamatan Pamulang Kota Tangerang Selatan, Provinsi Banten dengan rincian Pada tahun 31 Desember 2019 persediaan terdiri dari 3 Unit Rumah, 15 Unit Kavling Tanah (Luas tanah : 1.657 m² dan Luas Bangunan 227 m²) dan Pada tahun 31 Desember 2018 persediaan terdiri dari 9 Unit Rumah, 15 Unit Kavling Tanah (Luas tanah : 2.207 m² dan Luas Bangunan 687 m²).

Pada tanggal 31 Desember 2019 dan 2018 persediaan digunakan sebagai jaminan atas utang bank (Catatan 13).

Atas rumah dan ruko dalam penyelesaian per 31 Desember 2019 dan 2018 manajemen berkeyakinan bahwa tidak terdapat hambatan dalam penyelesaian proyek proyek tersebut.

Berdasarkan hasil penelaahan atas kondisi fisik dan nilai realisasi neto persediaan diatas pada akhir periode pelaporan, manajemen berpendapat bahwa nilai neto persediaan tersebut diatas dapat direalisasi sepenuhnya, sehingga tidak diperlukan penyisihan penurunan nilai persediaan pada tanggal 31 Desember 2019 dan 2018.

7. INVENTORIES - (Continued)

The movements of shop houses in progress are as follows:

| | 31 Desember / December 31, 2018 | |
|---------------------------------|--|------------------------------|
| | 379.745.166 | <i>Beginning balance</i> |
| Reklasifikasi from (to): | | |
| Investment properties | | <i>Investment properties</i> |
| Ending balance | 379.745.166 | |

The inventory of houses and shop houses in progress is located at Royal Matoa Real Estate, Jalan Krukut, Kel. krukut, kec. limo, Depok city, West Java Province. As of 31 December 2019, the inventory consisted of 3 residential units (land area: 307 m² and building area of 254 m²) and as of 31 December 2018 consisted of 1 shophouse, 5 houses, (land area: 546 m² and building area 461 m²).

Inventory housing Arkamaya Residence is located on Jl. RE Martadinata, Pondok Cabe Udik, Pamulang Subdistrict, South Tangerang City, Banten Province with details. As of 31 December 2019, the inventory consisted of 3 Housing Units, 15 Land Plot Units (Land area: 1,769 m² and Building Area 465 m²) and 31 December 2018 inventory consists of 9 Housing Units, 15 Land Plot Units (Land area: 2,207 m² and Building Area 687 m²).

As of December 31, 2019 and 2018 inventories are used as collateral for bank loans (Note 13).

On Resedential and shop houses under development in progress as of December 31, 2019 and 2018 management believes that there will be no difficulties in completing those projects.

Based on a review of the physical conditions and the net realizable value of the inventories above at the end of the reporting period, management believes that the net value of the inventories mentioned above can be fully realized, so no allowance for impairment of inventories is provided as of December 31, 2019 and 2018.

8. UANG MUKA DAN BIAYA DIBAYAR DIMUKA

Akun ini terdiri dari:

| | 31 Maret / March 31, 2020 |
|-----------------------------|--|
| Uang Muka | |
| Pembelian tanah | 16.846.843.000 |
| Operasional | - |
| Lain-lain | 77.372.978 |
| Sub Jumlah | 16.924.215.978 |
| Biaya Dibayar Dimuka | |
| Sewa kantor | 188.439.330 |
| Asuransi | 19.725.872 |
| Emisi | - |
| Kontraktor | 960.000 |
| Sub Jumlah | 209.125.202 |
| Jumlah | 17.133.341.180 |

Uang muka pembelian tanah terdiri dari pembayaran untuk pembelian tanah yang berlokasi di jalan raya sudamanik, kel. lumpang, kec. parung panjang, kab. bogor, Provinsi Jawa Barat dengan luas tanah sebesar ± 47.484 meter persegi dokumen legalitasnya belum tersedia.

Uang muka operasional proyek terutama merupakan pembayaran kepada kontraktor atas pekerjaan pembangunan di proyek-proyek yang akan digunakan sebagai pengurang atas tagihan kontraktor di masa yang akan datang.

8. ADVANCE AND PREPAID EXPENSE

This account consists of:

| | 31 Desember / December 31, 2019 | |
|------------------|--|----------------------|
| | | Advance |
| | 15.801.943.000 | <i>Purchase land</i> |
| | 3.513.072.050 | <i>Operational</i> |
| | 168.565.661 | <i>Others</i> |
| Sub Total | 19.483.580.711 | Sub Total |
| | | Advance |
| | 210.661.554 | <i>Office rent</i> |
| | 19.725.872 | <i>Insurance</i> |
| | - | <i>Emission</i> |
| | 1.000.000 | <i>Contractor</i> |
| Sub Total | 231.387.426 | Sub Total |
| Total | 19.714.968.137 | Total |

Advances for land purchases consist of payments for the purchase of land located on Jalan Raya Sudamanik, Kel. mortar, kec. Parung Panjang, Kab. Bogor, West Java Province with an area of ± 47,484 square meters of legality documents not yet available.

Advances for operational project mainly represent payment to contractors related to construction projects that will be applied to contractors' billings as payments in the future.

9. ASET TETAP

Rincian dan mutasi aset tetap adalah sebagai berikut:

9. FIXED ASSET

The details and mutation of fixed assets are as follows:

| 31 Maret 2019 / March 31, 2019 | | | | | |
|---|--------------------------------|----------------------------------|-------------------------------|---|---|
| Saldo Awal/ <i>Beginning Balance</i> | Penambahan/ <i>Addition</i> | Pengurangan/ <i>Deduction</i> | Koreksi/ <i>Correction</i> | Saldo Akhir/ <i>Ending Balance</i> | |
| Harga Perolehan | | | | | Acquisition cost |
| <u>Kepemilikan langsung</u> | | | | | <i>Direct ownership</i> |
| Furniture pemasarar | 3.222.000 | - | - | 3.222.000 | <i>Furniture Marketing</i> |
| Peralatan kantor | 54.402.318 | - | - | 54.402.318 | <i>Office Equipment</i> |
| Elektronik kantor | 37.350.545 | - | - | 37.350.545 | <i>Office Electronic</i> |
| Peralatan kantor marketing | 4.551.241 | - | - | 4.551.241 | <i>Office Equipment Marketing</i> |
| Kendaraan | - | - | - | - | <i>Vehicles</i> |
| Building interior | 199.620.000 | - | 13.411.750 | 186.208.250 | <i>Building interior</i> |
| Perabot dan perlengkapan | 128.780.002 | - | - | 128.780.002 | <i>Office Furniture and Fixture</i> |
| <u>Sewa pembiayaan</u> | | | | | <i>Finance leases</i> |
| Kendaraan | 505.500.000 | - | - | 505.500.000 | <i>Vehicles</i> |
| Jumlah | 933.426.106 | - | - | 920.014.356 | <i>Total</i> |
| Akumulasi penyusutan | | | | | <i>Accumulated depreciation</i> |
| <u>Kepemilikan langsung</u> | | | | | <i>Direct ownership</i> |
| Furniture pemasarar | 3.222.000 | 913.468 | - | 4.135.468 | <i>Furniture Marketing</i> |
| Peralatan kantor | 18.980.599 | 2.100.248 | - | 21.080.847 | <i>Office Equipment</i> |
| Elektronik kantor | 7.453.831 | 2.435.437 | - | 9.889.268 | <i>Office Electronic</i> |
| Peralatan kantor marketing | 4.551.241 | - | - | 4.551.241 | <i>Office Equipment Marketing</i> |
| Kendaraan | - | - | - | - | <i>Vehicles</i> |
| Building interior | 45.746.250 | 22.873.125 | - | 68.619.375 | <i>Building interior</i> |
| Perabot dan perlengkapan | 29.512.085 | 14.756.043 | - | 44.268.128 | <i>Office Furniture and Fixture</i> |
| <u>Sewa pembiayaan</u> | | | | | <i>Finance leases</i> |
| Kendaraan | 94.781.250 | - | - | 94.781.250 | <i>Vehicles</i> |
| Jumlah | 204.247.257 | 43.078.320 | - | 247.325.577 | <i>Total</i> |
| Nilai buku | 729.178.849 | | | 672.688.779 | <i>Net book value</i> |

9. ASET TETAP - (Lanjutan)

9. FIXED ASSET - (Continued)

| | 31 Maret / March 31, 2020 | 31 Desember / December 31, 2019 | |
|---|---------------------------------|---------------------------------------|---|
| Beban penjualan (Catatan 25) | | 770.398 | Selling expense (Notes 25) |
| Beban umum dan administrasi (Catatan 26) | | 55.719.671 | General and administrative expenses (Notes 26) |
| Jumlah | - | 56.490.069 | Total |

10. PROPERTI INVESTASI

10. INVESTMENT PROPERTIES

Properti investasi ini berupa ruko dan rumah dengan rincian dan mutasi sebagai berikut:

This investment property is a shophouse and house with details and mutation are as follows:

| 31 Maret 2020 / March 31, 2020 | | | | | |
|-------------------------------------|-------------------------|---------------------------|------------------------|-----------------------------------|---------------------------------|
| Saldo Awal/ Beginning Balance | Penambahan/ Addition | Pengurangan/ Deduction | Koreksi/ Correction | Saldo Akhir/ Ending Balance | |
| Harga Perolehan | | | | | Acquisition cost |
| Ruko | | | | | Shophouse |
| Tanah | 299.329.434 | - | - | 299.329.434 | Land |
| Bangunan | 379.745.166 | - | - | 379.745.166 | Building |
| Sub Jumlah | 679.074.600 | - | - | 679.074.600 | Sub Total |
| Rumah | | | | | House |
| Tanah | 547.213.520 | - | - | 547.213.520 | Land |
| Bangunan | 561.918.021 | - | - | 561.918.021 | Building |
| Sub Jumlah | 1.109.131.541 | - | - | 1.109.131.541 | Sub Total |
| Jumlah | 1.788.206.141 | | | 1.788.206.141 | Total |
| Akumulasi penyusutan | | | | | Accumulated depreciation |
| Bangunan - Ruko | 1.582.272 | 7.911.360 | - | 9.493.632 | Building |
| Bangunan - Rumah | 7.023.975 | 7.023.975 | - | 14.047.951 | Building |
| Jumlah | 7.023.975 | 14.935.335 | - | 23.541.583 | Total |
| Nilai buku | 1.781.182.166 | | | 1.764.664.558 | Net book value |

Penyusutan properti investasi untuk tahun yang berakhir pada tanggal 31 Desember 2019 dan 2018 dibebankan pada laba rugi dengan rincian sebagai berikut:

Depreciation for the years ended December 31, 2019 and 2018 were charged to profit or loss with the details as follows:

| | 31 Maret / March 31, 2020 | 31 Desember / December 31, 2019 | |
|---------------------------------------|---------------------------------|---------------------------------------|-----------------------------|
| Beban pokok penjualan (Catatan 24) | | 14.935.335 | Cost of sales (Notes 24) |
| Jumlah | - | 14.935.335 | Total |

Ruko dengan bangunan 2 lantai dimiliki oleh entitas anak PT. Andalan Sakti Nusa dilengkapi dengan SHGB 00462 (Luas tanah : 74 m2 dan Luas Bangunan 74 m2) yang terletak di kelurahan Krukut, kecamatan Limo, kota Depok, Jawa Barat.

Shophouse with 2-storey building owned by a subsidiary of PT. Andalan Sakti Nusa is equipped with SHGB 00462 (Land area: 74 m2 and Building Area 120 m2) located in Krukut sub-district, Limo sub-district, Depok City, West Java.

10. PROPERTI INVESTASI - (Lanjutan)

Rumah dengan bangunan 2 lantai dimiliki oleh entitas anak PT. Asia Mentari Properti dilengkapi dengan SHGB 3769 (Luas tanah : 112 m2 dan Luas Bangunan 83 m2) yang terletak di Jl. RE Martadinata kelurahan Pondok Cabe Udik, Kecamatan Pamulang Kota Tangerang Selatan.

Pada tanggal 31 Desember 2019, pendapatan sewa dari properti investasi sebesar Rp. 40.909.091 (lihat Catatan 23).

11. DEPOSIT

Akun ini terdiri dari:

| | 31 Maret / March 31, 2020 |
|------------------|--|
| Jaminan Keamanan | 83.803.200 |
| Jaminan Telepon | 12.000.000 |
| Jaminan Fotocopy | 550.000 |
| Jumlah | 96.353.200 |

Pada tanggal 31 Januari 2019 dan 21 Februari 2019, Manajemen menyerahkan security deposit dan phone deposit kepada PT Nico Central atas penyewaan ruang kantor di Sona Topas Tower masing-masing sebesar Rp 83.803.200 (3 bulan) dan Rp 12.000.000 (3 lines). Tanggal 27 Februari 2019 fotocopy deposit diserahkan kepada PT RDN Artha Grafika sebesar Rp 550.000 (1 bulan).

12. UTANG USAHA

Akun ini terdiri dari:

| | 31 Maret / March 31, 2020 |
|-------------------------|--|
| Pihak ketiga | |
| CV. Pertiwi | - |
| Sutomo | - |
| Jarot | - |
| CV. Mutiara Indah Abadi | 1.539.027.598 |
| PT. Citra Bangun Laras | - |
| Aurora arts | - |
| Jumlah | |
| yang dipindahkan | 1.539.027.598 |

10. INVESTMENT PROPERTIES - (Continued)

Houses with 2-story buildings are owned by a subsidiary of PT. Asia Mentari Property is equipped with SHGB 3769 (Land area: 112 m2 and Building Area 83 m2) located on Jl. RE Martadinata, Pondok Cabe Udik, Pamulang Subdistrict, South Tangerang City.

As of December 31, 2019, rental revenues from investment properties amounted to Rp 4,545,455 (see Note 23).

11. DEPOSIT

This account consists of:

| | 31 Desember / December 31, 2019 | |
|---------------|--|---------------------|
| | 83.803.200 | Security guarantee |
| | 12.000.000 | Telephone guarantee |
| | 550.000 | Fotocopy Deposits |
| Jumlah | 96.353.200 | Total |

On January 31, 2019 and February 21, 2019, Management handed over security deposit and phone deposit to PT Nico Central for leasing office space in Sona Topas Tower amounting to Rp.83,803,200 (3 months) and Rp.12,000,000 (3 lines), respectively. . On 27 February 2019, a photocopy of the deposit was handed over to PT RDN Artha Grafika in the amount of Rp 550,000 (1 month).

12. TRADE PAYABLES

This account consists of:

| | 31 Desember / December 31, 2019 | |
|-------------------------|--|-------------------------|
| Pihak ketiga | | Third parties |
| | - | CV. Pertiwi |
| | - | Sutomo |
| | - | Jarot |
| | 1.539.027.598 | CV. Mutiara Indah Abadi |
| | - | PT. Citra Bangun Laras |
| | - | Aurora arts |
| Jumlah | | |
| yang dipindahkan | 1.539.027.598 | Total transfer |

12. UTANG USAHA - (Lanjutan)

Akun ini terdiri dari:

| | <u>31 Maret / March 31, 2020</u> |
|---------------------|--|
| Pihak ketiga | |
| Jumlah pindahan | 1.539.027.598 |
| Tina | - |
| Yoyok | - |
| Utang Pek. Listrik | - |
| Lain - lain | 4.195.701 |
| Jumlah | <u><u>1.543.223.299</u></u> |

Pinjaman ini dari pihak ketiga dan tidak dikenakan bunga.

12. TRADE PAYABLES

This account consists of:

| | <u>31 Desember / December 31, 2019</u> | |
|--|--|----------------------|
| | | Third parties |
| | 1.539.027.598 | Total transfer |
| | - | Tina |
| | - | Yoyok |
| | - | Utang Pek. Listrik |
| | 3.695.700 | Others |
| | <u><u>1.542.723.298</u></u> | Total |

This loan is from a third party and is free of interest.

13. UTANG BANK

Akun ini terdiri dari:

| | <u>31 Maret / March 31, 2020</u> |
|------------------------------------|--|
| Pinjaman bank jangka pendek | |
| Entitas Anak | |
| PT. Asia Mentari Properti | |
| PT Bank Capital 01 | - |
| PT. Andalan Sakti Nusa | |
| PT Bank capital 03-1 | 787.859.194 |
| PT Bank Capital 03-2 | 407.011.403 |
| Sub Jumlah | <u><u>1.194.870.597</u></u> |

Akun ini terdiri dari:

| | <u>31 Maret / March 31, 2020</u> |
|-------------------------------------|--|
| Pinjaman bank jangka panjang | |
| Entitas Anak | |
| PT. Asia Mentari Properti | |
| PT. Bank Panin | 22.734.475.688 |
| PT Bank capital 01 | - |
| PT. Andalan Sakti Nusa | |
| PT Bank Capital 02 | - |
| PT Bank capital 03-1 | 711.093.022 |
| Sub Jumlah | <u><u>22.734.475.688</u></u> |
| Jumlah | <u><u>23.929.346.285</u></u> |

13. BANK LOAN

This account consists of:

| | <u>31 Desember / December 31, 2019</u> | |
|--|--|----------------------------------|
| | | Short term bank loan |
| | | Subsidiaries |
| | | PT. Asia Mentari Properti |
| | | PT. Bank Panin |
| | | PT. Andalan Sakti Nusa |
| | 560.231.827 | PT Bank capital 03-1 |
| | 454.333.581 | PT Bank Capital 03-2 |
| | <u><u>1.014.565.408</u></u> | Sub Total |

This account consists of:

| | <u>31 Desember / December 31, 2019</u> | |
|--|--|----------------------------------|
| | | Long term bank loan |
| | | Subsidiaries |
| | | PT. Asia Mentari Properti |
| | 1.683.178.858 | PT. Bank Panin |
| | | PT. Andalan Sakti Nusa |
| | | PT Bank Capital 02 |
| | | PT Bank capital 03-1 |
| | <u><u>2.394.271.880</u></u> | Sub Total |
| | <u><u>3.408.837.288</u></u> | Total |

13. UTANG BANK - (Lanjutan)

Entitas Anak

PT. Asia Mentari Properti

Berdasarkan Akta Perjanjian Kredit dengan memakai jaminan No. 44 tanggal 16 Nopember 2018, oleh notaris Mellyani Noor Shandra di Jakarta, PT Asia Mentari Properti memperoleh pinjaman dari PT Bank Panin Tbk. dengan rincian fasilitas sebagai berikut:

- Plafond Kredit : Rp4.000.000.000
- Fasilitas Kredit : Pinjaman Tetap Modal Langsung
- Tujuan Penggunaan : Untuk menambahkan modal Kerja pembangunan perumahan Arkamaya Residence
- Jangka waktu : 24 (dua puluh empat) bulan sejak tanggal 19 Nopember 2018
- Bunga : 11,5 % per tahun
- Provisi : 0,5 %
- Biaya administrasi : Rp2.000.000,-
- Biaya appraisal : Rp500.000,-

PT. Asia Mentari Properti - (Lanjutan)

Agunan kredit :

- SHGB No. 3748 s/d 3772/ Pondok Cabe Udik, tanggal 09-05-2016 a.n PT. Asia Mentari Properti, berakhir hak tanggal 26-06-2044 Perumahan Arkamaya Residence, JL. RE. Martadinata Rt. 003 RW, 05 Kel. Pondok Cabe Udik, Kec. Pamulang, Tangerang Selatan.

13. BANK LOAN - (Continued)

Subsidiaries

PT. Asia Mentari Properti

Based on the Credit Agreement Deed using a guarantee No. 44 date 16 November 2018, by a notary Mellyani Noor Shandra Jakarta, PT Asia Mentari Properti get a loan from PT Bank Panin Tbk. with facility details as follows:

- Credit Ceiling : Rp4,000,000,000
- Type of Credit: Working Capital Credit
- Purpose of Use: To add working capital to the housing development of Arkamaya Residence
- Time period : 24 (twenty four) months from November 19, 2018
- Interest: 11.5% per year.
- Provision : 0.5 %
- Administrative charge : Rp2,000,000,-
- Appraisal charge : Rp500,000,-

PT. Asia Mentari Properti - (Continued)

Credit collateral :

- SHGB No. 3748 s/d 3772/ Pondok Cabe Udik, date 09-05-2016 a.n PT. Asia Mentari Properti, date ending rights 26-06-2044 Housing Arkamaya Residence, JL. RE. Martadinata Rt. 003 RW, 05 Kel. Pondok Cabe Udik, Kec. Pamulang, South Tangerang.

13. UTANG BANK - (Lanjutan)

Entitas Anak - (Lanjutan)

PT. Andalan Sakti Nusa

Berdasarkan Akta Perjanjian Kredit No. OL / 001 / KP / SME / I / 2019 tanggal 04 Januari 2019, PT Andalan Sakti Nusa memperoleh pinjaman dari PT Bank Capital Tbk. dengan rincian fasilitas dan jaminan sebagai berikut:

Fasilitas I (BARU) : Pinjaman Angsuran Berjangka III (PAB III)

- Tujuan Penggunaan : Untuk pembangunan dua unit rumah yang berada diperumahan Royal Matoa Blok B No. 6 dan Blok B No. 22
- Plafond : Rp 2.500.000.000,-
- Jangka Waktu : 36 (tiga puluh enam) bulan
- Periode Ketersediaan : 4 (empat) bulan sejak penandatanganan Perjanjian Kredit
- Bunga : 15% p.a. (diriview setiap saat)
Provisi : 1% (ditarik di muka)
- Biaya Administrasi : Rp 1.000.000,- (ditarik di muka)
- Jaminan : SHGB No. 443, 469, 473, 484, 485, 487, 488 letak tanah Blok B an. PT Andalan Sakti Nusa serta jaminan pribadi dari anfarudiman Surya Sunardi dan Archied Noto Pradono.

Berdasarkan Akta Perjanjian Kredit No. OL / 013 / KP / SME / II / 2018 tanggal 06 Februari 2018, PT Andalan Sakti Nusa memperoleh pinjaman dari PT Bank Capital Tbk. dengan rincian fasilitas dan jaminan sebagai berikut:

Fasilitas I (BARU) : Pinjaman Angsuran Berjangka II (PAB II)

- Tujuan : Untuk pembangunan duan unit rumah yang berada di Perumahan Royal Matoa Blok B dan Blok B No. 22
- Plafond : Rp 1.000.000.000,-
- Jangka Waktu : 2 tahun
- Bunga : 15% p.a. (diriview setiap saat)
- Provisi : 1% flat (ditarik dimuka)
- Biaya Administrasi : Rp 1.000.000,- (ditarik dimuka)
- Angsuran Perbulan : Rp 48.557.608,-

13. BANK LOAN - (Continued)

Subsidiaries - (Continued)

PT. Andalan Sakti Nusa

Based on Credit Agreement Deed No. OL / 001 / KP / SME / I / 2019 dated January 4, 2019, PT Andalan Sakti Nusa obtained a loan from PT Bank Capital Tbk. with the following details of facilities and guarantees:

Facility I (NEW) : Term Installment Loan III (PAB III)

- *Perpuse of Use* : construction of two housing units that are housing Royal Matoa Blok B No. 6 and Block B No. 22
- *Ceiling* : Rp2,500,000,000,-
- *Time Period* : 36 (Thirty-six) months
- *Availability Period* : 4 (four) months since the signing of the Credit Agreement
- *Interst* : 15% p.a. (review all the time)
- *Provision* : 1% (withdrawn upfront)
- *Administrative Charges* : Rp1,000,000,- (Withdrawn upfront)
- *Guarantee*: SHGB No. 443, 469, 473, 484, 485, 487, 488 location of Block B's land. PT Andalan Sakti Nusa and personal guarantees from anfarudiman Surya Sunardi and Archied Noto Pradono.

Based on Credit Agreement Deed No. OL / 013 / KP / SME / II / 2018 dated February 06, 2018, PT Andalan Sakti Nusa obtained a loan from PT Bank Capital Tbk. with the following details of facilities and guarantees:

Facility I (NEW) : Term Installment Loan II (PAB II)

- *Perpuse of Use* : construction of two housing units that are housing Royal Matoa Blok B No. 6 and Block B No. 22
- *Celling* : Rp 1,000,000,000,-
- *Time Period* : 2 (two) years
- *Interst* : 15% p.a (review all the time)
- *Provision* : 1% (withdrawn upfront)
- *Administrative Charges* : Rp1,000,000,- (Withdrawn upfront)
- *Monthly Installments* : Rp 48,557,608,-

13. UTANG BANK - (Lanjutan)

Entitas Anak - (Lanjutan)

PT. Andalan Sakti Nusa

Fasilitas II (TETAP) : Pinjaman Angsuran Berjangka I (PAB I)

- Plafond Awal : Rp 12.000.000.000,-
- O.S. per 06-02-2018 : Rp 1.684.126.412,-
- Jangka Waktu : 23-07-2015 s.d. 23-07-2018
- Bunga : 15% p.a. (direview setiap saat)
- Provisi : Sudah dibebankan
- Biaya Administrasi : Sudah dibebankan
- Angsuran Perbulan : Rp 293.149.508,-

Pada tanggal 9 Juli 2015, PT Andalan Sakti Nusa memperoleh fasilitas pinjaman dari Bank Capital Indonesia dengan jumlah pinjaman sebesar Rp 12.000.000.000,- untuk pembiayaan modal kerja pembangunan kompleks perumahan dan ruko di daerah Cinere, Depok yang kemudian untuk dijual kembali. Pinjaman ini dikenakan tingkat bunga 15% per tahun, provisi 1% (dibayar dimuka) dengan jangka waktu fasilitas pinjaman 36 bulan.

Pinjaman ini dijamin dengan SHGB No. 466,467, 468, 469, 472, 473, 474, 479, 481, 482, 483, 484, 485, 486, 487, 488 Letak tanah Blok B an. PT Andalan Sakti Nusa serta jaminan pribadi dari anfarudiman Surya Sunardi dan Archied Noto Pradono.

13. BANK LOAN - (Continued)

Subsidiaries - (Continued)

PT. Andalan Sakti Nusa

Facility II (PERMANENT) : Term Installment Loan I (PAB I)

- Early Ceiling : Rp 12,000,000,000,-
- O.S. per 06-02-2018 : Rp 1,684,126,412,-
- Time Period : 23-07-2015 s.d. 23-07-2018
- Interst : 15% p.a. (review all the time)
- Provision : Already charged
- Administrative Charges : Already charged
- Monthly Installments : Rp 293,149,508,-

On July 9, 2015 PT Andalan Sakti Nusa obtained a loan facility from Bank Capital Indonesia with a loan amounting to Rp 12,000,000,000,- to finance working capital for the construction of residential complexes and shophouses in the Cinere, Depok which were then resold. This loan bears an interest rate of 15% per year, 1% provision (withdrawn upfront) and an administration fee of Rp 2,000,000 (withdrawn upfront) with a loan facility period of 36 months.

This loan is guaranteed by SHGB No. 466, 467, 468, 469, 472, 473, 474, 479, 481, 482, 483, 484, 485, 486, 487, 488 Location of Blok B's land. PT Andalan Sakti Nusa and personal guarantee from Anfarudiman Surya Sunardi and Archied Noto Pradono.

14. UANG MUKA PENJUALAN DAN PENDAPATAN DITERIMA DIMUKA

Akun ini terdiri dari:

| | 31 Maret / March 31, 2020 |
|-----------------------------------|---------------------------------|
| Uang Muka Penjualan | |
| Uang muka pelanggan | 105.000.000 |
| PENDAPATAN DITERIMA DIMUKA | |
| Sewa ruko | - |
| Sewa rumah | - |
| Jumlah | 105.000.000 |

14. ADVANCES FROM CUSTOMERS AND UNEARNED REVENUES

This account consists of:

| | 31 Desember / December 31, 2019 | |
|---------------|---------------------------------------|--------------------------------|
| | 914.090.909 | Advances From Customers |
| | | Booking fee customer |
| | 4.545.456 | UNEARNED REVENUES |
| | 9.090.909 | Rent shophouses |
| | | Rent house |
| Jumlah | 927.727.274 | Total |

15. JAMINAN PELANGGAN

Akun ini terdiri dari:

| | 31 Maret / March 31, 2020 |
|--------------------|--|
| Jaminan sewa ruko | - |
| Jaminan sewa rumah | 15.000.000 |
| Jumlah | 15.000.000 |

Jaminan ini merupakan pembayaran atas sewa ruko di Royal Matoa dan sewa rumah di Arkamaya Residence.

15. DEPOSIT CUSTOMER

This account consists of:

| | 31 Desember / December 31, 2019 | |
|--------------|--|-------------------------|
| | 15.000.000 | Deposit rent shop house |
| | 15.000.000 | Deposit rent house |
| Total | 30.000.000 | |

This guarantee is a payment for rental of shop houses in Royal Matoa and rental of house in Arkamaya Residence.

16. UTANG SEWA PEMBIAYAAN

Akun ini terdiri dari:

| | 31 Maret / March 31, 2020 |
|---|--|
| PT BCA Finance | 284.343.750 |
| Bagian yang jatuh tempo dalam waktu satu tahun | |
| Bagian jangka panjang | 284.343.750 |

Manajemen menetapkan kebijakan untuk membeli mobil melalui sewa pembiayaan dengan PT BCA Finance. Jangka waktu sewa adalah 4 tahun dengan tingkat bunga flat sebesar 4,75% p.a. per tahun. Semua utang sewa didenominasi dalam Rupiah, yang dibayar setiap bulan dalam suatu jumlah tetap.

16. FINANCE LEASE PAYABLES

This account consists of:

| | 31 Desember / December 31, 2019 | |
|--------------------------|--|--------------------|
| | 308.039.064 | PT BCA Finance |
| | (94.781.250) | Current maturities |
| Long term portion | 213.257.814 | |

Management establishes a policy to buy cars through a finance lease. The term of the lease is 4 years with a flat interest rate of 4.75% p.a. per year. All rental debts are denominated in Rupiah, which is paid monthly in a fixed amount.

17. PERPAJAKAN

a. Pajak dibayar dimuka

Akun ini terdiri dari:

| | 31 Maret / March 31, 2020 |
|--------------------|--|
| PPN Masukan | |
| PPH Pasal 4 ayat 2 | |
| Jumlah | - |

17. TAXATION

a. Prepaid taxes

This account consists of:

| | 31 Desember / December 31, 2019 | |
|--------------|--|----------------------|
| | 1.764.977.696 | VAT IN |
| | 40.866.903 | Income tax art 4 (2) |
| Total | 1.805.844.599 | |

17. PERPAJAKAN - (Lanjutan)

b. Utang pajak

Akun ini terdiri dari:

| | 31 Maret / March 31, 2020 |
|--------------------|--|
| PPN Keluaran | 246.619.551 |
| PPH Pasal 21 | 10.037.080 |
| PPH Pasal 23 | 728.450 |
| PPH pasal 4 ayat 2 | 30.771.294 |
| Jumlah | 288.156.375 |

c. Beban Pajak Penghasilan

Untuk masa 31 Maret 2020 tahun yang berakhir pada tanggal 31 Desember 2019 (estimasi perhitungan koreksi fiskal) beban pajak kini karena seluruh penghasilan dan beban telah dikoreksi fiskal sesuai dengan SPT tahunan PPh Badan dengan rincian sebagai berikut :

| | |
|---|-----------------|
| Laba / (rugi) sebelum pajak penghasilan menurut laba rugi | (1.508.757.122) |
| (laba) /rugi entitas anak | (2.000.667.569) |
| Laba / (rugi) sebelum penghasilan perusahaan | (3.509.424.691) |

c. Beban Pajak Penghasilan

Beda permanen:

| | |
|--|---------------|
| Beban yang tidak dapat diperhitungkan | 3.540.275.325 |
| Penghasilan yang telah dikenakan pajak final | (30.850.634) |
| Taksiran rugi fiskal tahun berjalan | - |

d. Pengampunan Pajak

Berdasarkan Surat Keterangan Pengampunan Pajak No. KET-4062/PP/WPJ.04/2016 . PT. Andalan Sakti Nusa, telah menyampaikan Surat Pernyataan untuk Pengampunan Pajak, yang diterima tanggal 28 September 2016, dengan Nilai harta bersih per akhir tahun pajak terakhir RP. 55.000.000. Dan telah dapat pengesahan di Jakarta, tanggal 30 September 2016.

17. TAXATION - (Continued)

b. Tax payables

This account consists of:

| | 31 Desember / December 31, 2019 | |
|---------------|--|----------------------|
| | 226.619.552 | VAT OUT |
| | 31.918.224 | Income Tax Art 21 |
| | 251.000 | Income Tax Art 23 |
| | 28.760.972 | Income Tax Art 4 (2) |
| Jumlah | 287.549.748 | Total |

c. Income Tax Expenses

For 31, March 2020 and the years ended December 31, 2019 and 2018 (estimated calculation of fiscal correction) the current tax expense is due to all income and expenses being corrected in accordance with the annual corporate income tax return with the following details:

| | | |
|--|-----------------|---|
| Laba / (rugi) sebelum pajak penghasilan per profit or loss | (2.880.977.040) | Profit /(Loss) before income tax per profit or loss |
| (laba) /rugi of Subsidiaries | (628.447.651) | (Profit) /Loss of Subsidiaries |
| Laba / (rugi) sebelum penghasilan - company | (3.509.424.691) | Profit /(Loss) before income tax - company |

c. Income Tax Expenses

Permanent differences:

| | | |
|--|---------------|---|
| Beban yang tidak dapat dihitung | 3.540.275.325 | Expense non deductible calculate |
| Penghasilan yang telah dikenakan pajak final | (30.850.634) | Income already subjected to final tax |
| Taksiran rugi fiskal tahun berjalan | - | Estimated fiscal loss current year |

d. Tax Amnesty

Based on the Tax Amnesty Certificate, No. KET-4062/PP/WPJ.04/2016. PT. Andalan Sakti Nusa, has submitted a Statement for Tax Amnesty, which was received on 28 September 2016, with net assets value at the end of the last tax year Rp. 55.000.000. And has been approved in Jakarta, September 30, 2016.

18. CADANGAN IMBALAN PASCA KERJA KARYAWAN

Pada tanggal 31 Desember 2019, Perusahaan mencatat penyisihan imbalan kerja berdasarkan perhitungan aktuaris independen yang dilakukan oleh Kantor Konsultan Aktuaris Tubagus Syafrial dan Amran Nangasan dalam laporan tertanggal 17 Februari 2020 dengan menggunakan metode "Projected-Unit-Credit" dan asumsi-asumsi sebagai berikut:

Asumsi aktuaria yang digunakan dalam menentukan beban dan liabilitas imbalan kerja karyawan adalah sebagai berikut:

| | <u>31 Desember / December 31, 2019</u> | <u>31 Desember / December 31, 2018</u> | |
|-----------------------|--|--|---------------------------|
| Tingkat diskonto | 7,76% | 8,74% | Discount rate |
| Tingkat kenaikan gaji | 8,00% | 8,00% | Salary increase rate |
| Tingkat mortalitas | TMI III 2011 | 100% TMI III | Unrecognized finance cost |
| Umur pensiun | 56 tahun | 56 tahun | Retirement age |

18. ALLOWANCE FOR POST-EMPLOYMENT BENEFITS

As of December 31, 2019, the Company recorded allowance for employee benefits based on an independent actuary calculation conducted by Actuary Consultants Office Tubagus Syafrial and Amran Nangasan in a report dated February 17, 2020 using the "Projected-Unit-Credit" method and the following assumptions:

The actuarial assumptions used in determining employee employee benefits and liabilities are as follows:

18. CADANGAN IMBALAN PASCA KERJA KARYAWAN - (Lanjutan)

Mutasi liabilitas imbalan kerja karyawan adalah sebagai berikut:

| | <u>31 Maret / March 31, 2020</u> | <u>31 Desember / December 31, 2019</u> | |
|---|--|--|---|
| Saldo awal | 388.696.532 | 150.657.200 | Beginning balance |
| Beban imbalan kerja yang di akui pada laba rugi (Catatan 26) | 8.219.717 | 195.134.761 | Employee benefit expense recognized in profit or loss (Note 26) |
| Manfaat beban imbalan kerja yang di akui pada penghasilan komprehensif lain | - | 42.904.571 | Employee benefit expense recognized other comprehensive income |
| Jumlah | <u>396.916.249</u> | <u>388.696.532</u> | Total |

18. ALLOWANCE FOR POST-EMPLOYMENT BENEFITS - (Continued)

The mutation of employee employee benefits liabilities is as follows:

Beban imbalan kerja karyawan yang diakui di laporan laba rugi adalah sebagai berikut:

| | <u>31 Maret / March 31, 2020</u> | <u>31 Desember / December 31, 2019</u> | |
|-----------------|--|--|----------------------|
| Biaya jasa kini | 182.485.776 | 182.485.776 | Current service cost |
| Biaya bunga | 12.648.985 | 12.648.985 | Interest cost |
| Biaya jasa lalu | - | - | Past service costs |
| Jumlah | <u>195.134.761</u> | <u>195.134.761</u> | Total |

The employee benefits expense recognized in the consolidated statement of profit or loss are as follows:

19. MODAL SAHAM

19. SHARE CAPITAL

31 Maret 2020 / March 31, 2020

| <u>Pemegang Saham</u> | <u>Jumlah Saham Ditempatkan dan Disetor Penuh / Number of Shares Issued and Fully Paid</u> | <u>Persentase Pemilikan / Percentage of Ownership</u> | <u>Jumlah Modal Disetor / Total Paid- up Capital</u> | <u>Shareholder</u> |
|------------------------|--|---|--|------------------------|
| PT. Andalan Sakti Inti | 349.995.000 | 51,470% | 34.999.500.000 | PT. Andalan Sakti Inti |
| Tambahan Saham IPK | 330.000.000 | 48,529% | 33.000.000.000 | |
| Hermanto | 5.000 | 0,001% | 500.000 | Hermanto |
| Jumlah | 680.000.000 | 100% | 68.000.000.000 | Total |

31 Desember 2019 / December 31, 2019

| <u>Pemegang Saham</u> | <u>Jumlah Saham Ditempatkan dan Disetor Penuh / Number of Shares Issued and Fully Paid</u> | <u>Persentase Pemilikan / Percentage of Ownership</u> | <u>Jumlah Modal Disetor / Total Paid- up Capital</u> | <u>Shareholder</u> |
|------------------------|--|---|--|------------------------|
| PT. Andalan Sakti Inti | 34.999.500 | 99,999% | 34.999.500.000 | PT. Andalan Sakti Inti |
| Hermanto | 500 | 0,001% | 500.000 | Hermanto |
| Jumlah | 35.000.000 | 100% | 35.000.000.000 | Total |

Berdasarkan pernyataan keputusan sirkuler para pemegang saham PT. Andalan Sakti Primaindo no. 2 tanggal 13 Februari 2019 dihadapan notaris Saniwati Suganda, SH. Pada pasal 3 PT. Andalan Sakti Primaindo merubah nilai nominal saham menjadi Rp. 100.

Based on the circular decision of the shareholders of PT. Andalan Sakti Primaindo no. 2 dated February 13, 2019 before the notary Saniwati Suganda, SH. In article 3 PT. Andalan Sakti Primaindo changed the nominal value of shares to Rp. 100.

20. TAMBAHAN MODAL SETOR

20. ADDITIONAL PAID IN CAPITAL

Akun ini terdiri dari:

This account consists of:

| | <u>31 Maret / March 31, 2020</u> | <u>31 Desember / December 31, 2019</u> | |
|--------------------------|--|--|--|
| Pengampunan pajak | 41.250.000 | 41.250.000 | Tax amnesty |
| Selisih akuisisi entitas | | | Difference in acquisition |
| sepengendali | 1.873.034.255 | 1.879.194.425 | between entities under common control |
| Jumlah | 1.914.284.255 | 1.920.444.425 | Total |

Berdasarkan Akta jual beli saham no. 23, 24, 25, dan 26, tanggal 15 Desember 2017, Perusahaan membeli saham PT. Asia Mentari Properti dengan harga beli sebesar Rp 10.999.499.994 sehingga kepemilikan Perusahaan pada PT. Andalan Mentari Properti sebesar 99,96%.

Based on the Deed of sale and purchase of stock no. 23, 24, 25 and 26, 15 December 2017, the Company bought shares of PT. Asia Mentari Properti at a purchase price of Rp 10,999,499,994 so that the Company's ownership in PT. Andalan Mentari Properti is 99.96%.

20. TAMBAHAN MODAL SETOR - (Lanjutan)

20. ADDITIONAL PAID IN CAPITAL - (Continued)

Perhitungan selisih nilai transaksi restrukturisasi entitas sepengendali atas transaksi pembelian saham PT. Asia Mentari Properti (PT. AMP) sebagai berikut :

Calculation of the difference in value from restructuring transactions between entities under common control over the purchase transaction PT. Asia Mentari Properti (PT. AMP) shares of subsidiaries, are as follows:

| | | |
|---|-----------------------|-------------------------------|
| Harga perolehan / <i>Acquisition cost</i> | | 10.999.499.994 |
| Dikurangi nilai buku bersih PT. AMP entitas anak / <i>Deduction PT. AMP net book value, subsidiaries:</i> | | |
| Modal saham / <i>Capital stock</i> : | 13.600.000.000 | |
| Defisit / <i>Deficit</i> : | (662.130.482) | |
| Nilai buku - bersih / <i>Net book value</i> | <u>12.937.869.518</u> | |
| Bagian Entitas Induk / <i>Parent Entity Section</i> 99,96% | | (12.937.393.861) |
| Tambahan modal disetor / <i>Additional paid in capital</i> | | <u>(1.937.893.867)</u> |

Berdasarkan Akta nortaris Mulyani Santoso, SH.No. 4 tanggal 13 Febuari 2019 mengenai Pengalihan Hak-hak atas Saham PT. Andalan Sakti Nusa. PT. Andalan Sakti Primaindo, Tbk membeli saham PT. Andalan Sakti Nusa (entitas di bawah pengendalian yang sama) milik Arnoldus Jansen Kustianto (pihak-pihak berelasi), sebanyak 250.000 lembar saham yang mewakili 5,00% kepemilikan pada PT. Andalan Sakti Nusa sehingga kepemilikan saham PT. Andalan Sakti Primaindo, Tbk pada PT. Andalan Sakti Nusa mengalami peningkatan dari 75% menjadi 80%.

Based on the deed of nortaris Mulyani Santoso, SH.No. 4 dated February 13, 2019 concerning the Transfer of Rights to the Shares of PT. Andalan Sakti Nusa. PT. Andalan Sakti Primaindo, Tbk bought PT. Andalan Sakti Nusa (an entity under the same control) owned by Arnoldus Jansen Kustianto (related parties), totaling 250,000 shares representing 5.00% ownership in PT. Andalan Sakti Nusa so that the ownership of PT. Andalan Sakti Primaindo, Tbk at PT. Andalan Sakti Nusa has increased from 75% to 80%.

Perhitungan selisih nilai transaksi restrukturisasi entitas sepengendali atas transaksi pembelian saham PT. Andalan Sakti Nusa (PT. ASN) sebagai berikut :

Calculation of the difference in value from restructuring transactions between entities under common control over the purchase transaction PT. Andalan Sakti Nusa (PT. ASN) shares of subsidiaries, are as follows:

| | | |
|---|----------------------|--------------------------|
| Harga perolehan / <i>Acquisition cost</i> | | 250.000.000 |
| Dikurangi nilai buku bersih PT. ASN entitas anak / <i>Deduction PT. ASN net book value, subsidiaries:</i> | | |
| Modal saham / <i>Capital stock</i> : | 5.000.000.000 | |
| Tambahan modal disetor / <i>Additional paid in capital</i> | 55.000.000 | |
| Defisit / <i>Deficit</i> : | (1.340.813.076) | |
| Penghasilan komprehensif lain / <i>Other comprehensive income</i> | (11.379.171) | |
| Nilai buku - bersih / <i>Net book value</i> | <u>3.702.807.753</u> | |
| Bagian Entitas Induk / <i>Parent Entity Section</i> 5% | | (185.140.388) |
| Tambahan modal disetor / <i>Additional paid in capital</i> | | <u>64.859.612</u> |

21. KEPENTINGAN NON-PENGENDALI

Rincian bagian kepentingan non-pengendali atas ekuitas entitas anak yang dikonsolidasi adalah sebagai berikut:

Akun ini terdiri dari:

| | 31 Maret / March 31, 2020 | 31 Desember / December 31, 2019 | |
|-----------------------------|--|--|---------------------------------------|
| Saldo awal | 740.976.032 | 765.589.248 | <i>Beginning balance</i> |
| Bagian atas laba bersih | 30.984.849 | (22.527.864) | <i>Share in net profit</i> |
| Penghasilan | | | <i>Other comprehensive</i> |
| komprehensif lain dari | | | <i>income from post</i> |
| imbalan karyawan | - | (2.085.352) | <i>employment benefits</i> |
| Pembalikan merging | | | <i>Reversal of entity merging</i> |
| entitas proforma ekuitas | - | - | <i>proforma equity</i> |
| Proforma modal yang | | | <i>Proforma of capital</i> |
| entitas sepengendali | | | <i>restructuring originating from</i> |
| berasal dari transaksi | | | <i>transactions entities under</i> |
| restrukturisasi (catatan 4) | - | - | <i>control (noted 4)</i> |
| Penyesuaian saldo penyajian | | | <i>Adjustment restatement</i> |
| kembali (catatan 4) | - | - | <i>balance (noted 4)</i> |
| Jumlah | 771.960.881 | 740.976.032 | Total |

21. NON-CONTROLLING INTERESTS

Details of share of non-controlling interests in equity of the consolidated subsidiaries are as follows:

This account consists of:

22. PROFORMA EKUITAS MERGING ENTITY

Akun ini berasal dari penyajian kembali sehubungan dengan penerapan PSAK 38 (Revisi 2012) yang berlaku retrospektif dengan penerapan seolah - olah kombinasi bisnis tersebut terjadi sejak awal periode entitas yang bergabung berada dalam sepengendalian.

Akun ini terdiri dari:

| | 31 Maret / March 31, 2020 | 31 Desember / December 31, 2019 | |
|--------------------------|--|--|-----------------------------------|
| Saldo awal | - | 191.300.557 | <i>Beginning balance</i> |
| Rugi | | | <i>Loss proforma</i> |
| proforma merging entity | - | - | <i>merging entity</i> |
| Pembalikan merging | | | <i>Reversal of entity merging</i> |
| entitas proforma ekuitas | (191.300.557) | (191.300.557) | <i>proforma equity</i> |
| Jumlah | (191.300.557) | - | Total |

22. PROFORMA MERGING ENTITY'S EQUITY

This account originates from restatement in connection with the adoption of PSAK 38 (Revised 2012), which applies retrospectively with implementation as if the business combination occurred since the beginning of the period when the entity that joined was under control.

This account consists of:

23. PENDAPATAN

Akun ini terdiri dari:

| | 31 Maret / March 31, 2020 |
|----------------|--|
| Rumah | 1.136.363.638 |
| Sewa Ruko | 4.545.456 |
| Sewa Rumah | 13.636.364 |
| Ruangan kantor | - |
| Jumlah | <u>1.154.545.458</u> |

Pada periode Maret 2020 perusahaan telah menjual 1 unit rumah yang terletak Royal Matoa.

Pada tahun 2019 perusahaan telah menjual 5 unit rumah yang terletak Arkamaya Residence dan 3 unit rumah yang terletak Royal Matoa.

23. REVENUES

This account consists of:

| | 31 Desember / December 31, 2019 | |
|----------------------|--|------------------|
| 7.775.812.757 | | House |
| 22.727.272 | | Rent shop houses |
| 18.181.819 | | Office room |
| 7.816.721.848 | | Total |

In March 2020, the company has sold 1 housing units located Royal Matoa.

In 2019 the company has sold 2 housing units located Arkamaya Residence and 2 housing units located Royal Matoa.

24. BEBAN POKOK PENDAPATAN

Akun ini terdiri dari:

| | 31 Maret / March 31, 2020 |
|-------------------------|--|
| Tanah | 478.550.888 |
| Bangunan | 361.895.500 |
| Penyusutan (Catatan 10) | 8.606.247 |
| Ruangan kantor | - |
| Lain - lain | - |
| Jumlah | <u>849.052.635</u> |

24. COST OF REVENUE

This account consists of:

| | 31 Desember / December 31, 2019 | |
|----------------------|--|------------------------|
| 3.165.539.566 | | Land |
| 2.478.940.661 | | Building |
| 14.935.335 | | Depreciation (Note 10) |
| - | | Office room |
| - | | Other |
| 5.659.415.562 | | Total |

25. BEBAN PENJUALAN

Akun ini terdiri dari:

| | 31 Maret / March 31, 2020 |
|----------------------------------|--|
| Publikasi dan promosi | 55.683.140 |
| Komisi | 39.772.727 |
| Perlengkapan kantor dan fotokopi | 288.500 |
| Telepon, listrik dan air | 1.900.000 |
| Perbaikan dan pemeliharaan | 5.630.000 |
| Jumlah yang dipindahkan | |
| Jumlah pindahan | |
| Keamanan dan kebersihan | 43.146.374 |
| Pajak | 12.792.004 |
| BPHTB | - |
| Transportasi | 5.000 |
| Sewa | - |
| Penyusutan (Catatan 9) | 770.398 |
| Lain-lain | - |
| Jumlah | <u>159.988.143</u> |

25. SELLING EXPENSE

This account consists of:

| | 31 Desember / December 31, 2019 | |
|--------------------|--|----------------------------------|
| 217.184.932 | | Publicity and promotion |
| 236.198.275 | | Comission |
| 46.464.200 | | Office supplies and photocopy |
| 33.620.277 | | Telephone, electricity and water |
| 23.400.200 | | Repair and maintenance |
| | | Total transfer |
| | | Total of transfer |
| 150.200.588 | | Security and hygiene |
| 216.028.867 | | Taxes |
| - | | BPHTB |
| 13.107.000 | | Transportation |
| 22.222.224 | | Rental |
| 3.081.591 | | Depreciation (Note 9) |
| 13.214.366 | | Others |
| 974.722.520 | | Total |

26. BEBAN UMUM DAN ADMINISTRASI

Akun ini terdiri dari:

| | 31 Maret / March 31, 2020 |
|--|--|
| Gaji dan tunjangan | 497.068.940 |
| Sewa | 80.580.000 |
| Penyusutan (Catatan 9) | 55.719.671 |
| Jasa professional | 1.024.365.833 |
| Keamanan dan kebersihan | 100.500 |
| Imbalan pasca kerja karyawan (Catatan 18) | 8.219.717 |
| Perlengkapan kantor dan fotokopi | 9.470.158 |
| Telepon, listrik dan air | 6.614.498 |
| Jumlah yang dipindahkan | 1.682.139.317 |

Akun ini terdiri dari:

| | 31 Maret / March 31, 2020 |
|-------------------------------|--|
| Jumlah pindahan | 1.682.139.317 |
| Perbaikan dan pemeliharaan | 24.527.508 |
| Hiburan | - |
| Sumbangan dan iuran | 2.500.000 |
| Asuransi | 1.517.376 |
| Transportasi | 388.000 |
| Lain-lain | 21.126.650 |
| Jumlah | 1.732.198.851 |

26. GENERAL AND ADMINISTRATIVE EXPENSES

This account consists of:

| | 31 Desember / December 31, 2019 | |
|----------------------|--|---|
| 1.980.829.562 | | <i>Salaries and allowance</i> |
| 336.555.938 | | <i>Rental</i> |
| 180.565.048 | | <i>Depreciation (Note 9)</i> |
| 1.189.030.769 | | <i>Professional fee</i> |
| 47.513.200 | | <i>Security and hygiene</i> |
| 195.134.761 | | <i>Post employment benefits (Note 18)</i> |
| 39.043.202 | | <i>Office supplies and photocopy</i> |
| 21.995.465 | | <i>Telephone, electricity and water</i> |
| 3.990.667.945 | | Total transfer |

This account consists of:

| | 31 Desember / December 31, 2019 | |
|----------------------|--|-----------------------------------|
| 3.990.667.945 | | <i>Total of transfer</i> |
| 71.005.200 | | <i>Repair and maintenance</i> |
| 18.773.252 | | <i>Entertain</i> |
| 13.400.000 | | <i>Donation and contribution</i> |
| 4.552.128 | | <i>Insurance</i> |
| 1.599.000 | | <i>Transportation</i> |
| 39.880.167 | | <i>Others</i> |
| 4.139.877.692 | | Total |

29. INFORMASI PIHAK-PIHAK BERELASI

Akun ini terdiri dari:

| | <u>31 Maret / March 31, 2020</u> | <u>31 Desember / December 31, 2019</u> | |
|-----------------------------|--|--|-------------------------------|
| Utang pihak berelasi | | | Due to related parties |
| PT Andalan Sakti Inti | 853.000.000 | 4.086.000.000 | PT Andalan Sakti Inti |
| Jansen | 1.025.000.000 | 1.025.000.000 | Jansen |
| Go Junarto | 376.241.912 | 376.241.912 | Go Junarto |
| Suwandi Notopradono | 48.451.470 | 48.451.470 | Suwandi Notopradono |
| Hendry Goenawan | 32.347.059 | 32.347.059 | Hendry Goenawan |
| Ruwana Prajogo | 12.959.558 | 12.959.558 | Ruwana Prajogo |
| Anfarudiman | - | - | Anfarudiman |
| Archied | - | - | Archied |
| Hermanto | - | - | Hermanto |
| Jumlah | <u>2.347.999.999</u> | <u>5.580.999.999</u> | Total |

Sifat pihak berelasi

Nature of related parties

| Pihak yang berelasi/ Related parties | Sifat hubungan / Nature of relationship | Sifat hubungan/ Transactions |
|---|---|---------------------------------|
| PT Andalan Sakti Inti | Pemegang saham / Stockholder | Pemberi pinjaman / lenders |
| Jansen | Persamaan dewan komisaris | Pemberi pinjaman / lenders |
| | Same of board of Commisioner | |
| Go Junarto | Persamaan dewan komisaris | Pemberi pinjaman / lenders |
| | Same of board of Commisioner | |
| Suwandi Notopradono | Persamaan dewan komisaris | Pemberi pinjaman / lenders |
| | Same of board of Commisioner | |
| Hendry Goenawan | Persamaan dewan komisaris dan direksi/ Same of board of Commisioner and director | Pemberi pinjaman / lenders |
| | | |
| Ruwana Prajogo | Persamaan dewan komisaris dan direksi/ Same of board of Commisioner and director | Pemberi pinjaman / lenders |
| | | |
| Anfarudiman | Persamaan dewan komisaris dan direksi/ Same of board of Commisioner and director | Pemberi pinjaman / lenders |
| | | |
| Archied | Persamaan dewan komisaris dan direksi/ Same of board of Commisioner and director | Pemberi pinjaman / lenders |
| | | |
| Hermanto | Persamaan dewan komisaris dan direksi/ Same of board of Commisioner and director | Pemberi pinjaman / lenders |
| | | |

Kompensasi yang diberikan kepada masing-masing anggota atau kelompok pemegang saham utama yang juga sebagai karyawan, dan manajemen kunci lainnya untuk imbalan kerja jangka pendek, imbalan pasca kerja, imbalan kerja jangka panjang lainnya, pesangon

Compensation given to each member or group of major shareholders who are also employees, and other key management for short-term employee benefits, post-employment benefits, other long-term employee benefits, termination of employment and share-based payments.

Dalam kegiatan usaha normal, Kelompok Usaha melakukan transaksi keuangan dengan pihak-pihak berelasi, dimana transaksi-transaksi tersebut merupakan pembebanan biaya dan/atau talangan untuk modal kerja yang tidak dikenakan bunga, tidak disertai jaminan dan seluruhnya dapat tertagih sesuai permintaan dari pemberi

In the ordinary course of business, the Group engages in financial transactions with related parties, such as intercompany expense charging and advance for working capital which is noninterest bearing, without collateral and will be due based on the lenders' discretion (demandable).

30. INFORMASI SEGMENT

Informasi segmen Grup berdasarkan segmentasi jenis produk adalah sebagai berikut:

30. SEGMENT INFORMATION

The Group segment informations based on segmentation in the form of type of product segment are as follow:

| | 31 Maret 2020 / March 31, 2020 | | | | |
|---|--------------------------------|--|-------------------------------|-------------------|---------------------------------------|
| | Rumah / House | Sewa ruko dan rumah / Rent shop house and | Ruang Kantor / Office room | Jumlah / Total | |
| Penjualan | 1.136.363.638 | 18.181.820 | - | 1.154.545.458 | Sales |
| Beban pokok penjualan | (840.446.388) | (8.606.247) | - | (849.052.635) | Cost of sales |
| Laba bruto | 295.917.250 | 9.575.573 | - | 305.492.823 | Gross profit |
| Beban penjualan | | | | (159.988.143) | Selling expense |
| Beban umum dan administrasi | | | | (1.732.198.851) | General and Administration expense |
| Jumlah beban usaha | | | | (1.892.186.994) | Total operating expense |
| Laba / (Rugi) Operasi | | | | (1.586.694.171) | Income / (Loss) from operating |
| Pendapatan lain - lain | | | | 59.767.231 | Other income |
| Beban lain - lain | | | | (4.358.046) | Other expense |
| Rugi sebelum beban pajak penghasilan | | | | (1.531.284.986) | Income before income tax expense |

Informasi segmen Grup berdasarkan segmentasi jenis produk adalah sebagai berikut:

The Group segment informations based on segmentation in the form of type of product segment are as follow:

| | 31 Maret 2020 / March 31, 2020 | | | | |
|---|--------------------------------|-----------------------------------|-------------------------------|-------------------|---|
| | Rumah / House | Sewa ruko / Rent shop house | Ruang Kantor / Office room | Jumlah / Total | |
| Beban pajak penghasilan | | | | - | Income tax expense |
| Laba / (Rugi) tahun berjalan | | | | (1.531.284.986) | Income / (Loss) for the year |
| Pendapatan komprehensif lain | | | | - | Other comprehensive income |
| Laba (Rugi) komprehensif tahun berjalan | | | | (1.531.284.986) | Comprehensive income / (loss) for the year |

30. INFORMASI SEGMENT - (Lanjutan)

30. SEGMENT INFORMATION - (Continued)

| | 31 Desember 2019 / December 31, 2019 | | | Jumlah / Total | |
|---|--------------------------------------|----------------|-------------------------------|-------------------|---|
| | Rumah / House | Sewa / Rent | Ruang Kantor / Office room | | |
| Penjualan | 7.775.812.757 | - | - | 7.775.812.757 | Sales |
| Beban pokok penjualan | (5.659.415.562) | | | (5.659.415.562) | Cost of sales |
| Laba bruto | 2.116.397.195 | - | - | 2.116.397.195 | Gross profit |
| Beban penjualan | | | | (974.722.520) | Selling expense |
| Beban umum dan administrasi | | | | (4.139.877.692) | General and Administration expense |
| Jumlah beban usaha | | | | (5.114.600.212) | Total operating expense |
| Laba / (Rugi) Operasi | | | | (2.957.293.926) | Income / (Loss) from operating |
| Pendapatan lain - lain | | | | 104.116.614 | Other income |
| Beban lain - lain | | | | (27.799.729) | Other expense |
| Laba sebelum beban pajak penghasilan | | | | (2.880.977.040) | Income before income tax expense |
| | 31 Desember 2019 / December 31, 2019 | | | | |
| | Rumah / House | Sewa / Rent | Ruang Kantor / Office room | Jumlah / Total | |
| Beban pajak penghasilan | | | | - | Income tax expense |
| Laba / (Rugi) tahun berjalan | | | | (2.880.977.040) | Income / (Loss) for the year |
| Pendapatan komprehensif lain | | | | (42.904.571) | Other comprehensive income |
| Laba (Rugi) komprehensif tahun berjalan | | | | (2.923.881.611) | Comprehensive income / (loss) for the year |

31. LABA PER SAHAM DASAR

Rincian perhitungan laba per saham dasar adalah sebagai berikut:

| | 31 Maret/ March 31, 2020 | 31 Desember / December 31, 2019 | |
|---|---|--|---|
| Laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk | (1.531.284.985) | (636.278.907) | <i>Profit for the year attributable to owners of the parent entity</i> |
| Jumlah rata-rata tertimbang saham beredar selama tahun berjalan (angka penuh) | 680.000.000 | 35.000.000 | <i>Weighted average number of shares outstanding during the year (full amount)</i> |
| Rugi bersih per saham dasar | (2,25) | (18,18) | Basic loss per share |
| Laba penghasilan komperhensif yang dapat diatribusikan kepada pemilik entitas induk | (1.562.269.834) | (611.891.139) | <i>Profit for the year other copherhensif attributable to owners of the parent entity</i> |
| Jumlah rata-rata tertimbang saham beredar selama tahun berjalan (angka penuh) | 680.000.000 | 35.000.000 | <i>Weighted average number of shares outstanding during the year (full amount)</i> |
| Rugi bersih per saham dasar | (2,30) | (17,48) | Basic loss per share |

31. EARNINGS PER SHARE

The details of basic earnings per share computation are as follows:

| | 31 Maret/ March 31, 2020 | 31 Desember / December 31, 2019 | |
|---|---|--|---|
| Laba tahun berjalan yang dapat diatribusikan kepada pemilik entitas induk | (1.531.284.985) | (636.278.907) | <i>Profit for the year attributable to owners of the parent entity</i> |
| Jumlah rata-rata tertimbang saham beredar selama tahun berjalan (angka penuh) | 680.000.000 | 35.000.000 | <i>Weighted average number of shares outstanding during the year (full amount)</i> |
| Rugi bersih per saham dasar | (2,25) | (18,18) | Basic loss per share |
| Laba penghasilan komperhensif yang dapat diatribusikan kepada pemilik entitas induk | (1.562.269.834) | (611.891.139) | <i>Profit for the year other copherhensif attributable to owners of the parent entity</i> |
| Jumlah rata-rata tertimbang saham beredar selama tahun berjalan (angka penuh) | 680.000.000 | 35.000.000 | <i>Weighted average number of shares outstanding during the year (full amount)</i> |
| Rugi bersih per saham dasar | (2,30) | (17,48) | Basic loss per share |

32. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN

Grup, memiliki beberapa risiko yang timbul dari instrumen keuangan dalam bentuk risiko kredit dan risiko likuiditas. Kebijakan manajemen terhadap risiko keuangan dimaksudkan guna meminimalkan potensi dan kerugian keuangan yang mungkin timbul dari risiko tersebut.

Ringkasan kebijakan dan tujuan dari manajemen risiko keuangan Grup adalah sebagai berikut:

a. Risiko Kredit

Risiko kredit adalah risiko di mana salah satu pihak atas instrumen keuangan akan gagal memenuhi liabilitasnya dan menyebabkan pihak lain mengalami kerugian keuangan. Risiko kredit yang dihadapi Grup berasal dari kredit yang diberikan kepada pelanggan tertentu. Grup melakukan penjualan secara kredit hanya dengan pihak ketiga yang dikenal dan kredibel.

32. POLICIES AND FINANCIAL RISK MANAGEMENT OBJECTIVES

The Group, from its financial instruments, is exposed to several risks, credit risk and liquidity risk. Management policies on financial risks are intended to minimize potential and financial loss that may arise from such risks.

The summary of the Group's policies and objectives of the financial risk management are as follows:

a. Credit Risk

Credit risk is the risk when one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Credit risk faced by the Group was derived from credits granted to certain customers. The Group only provides credits terms with recognized and credible third parties.

32. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN - (lanjutan) **32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES - (continued)**

a. Risiko Kredit (lanjutan)

Sebagai tambahan, jumlah piutang dipantau secara terus menerus untuk mengurangi resiko piutang yang tidak tertagih. Niali maksimal eksposur adalah sebesar jumlah tercatat sebagaimana diungkapkan.

Tabel berikut ini memberikan informasi mengenai maksimum kredit yang dihadapi oleh Perusahaan pada tanggal 31 Agustus 2019 dan 31 Desember 2018 dan 2017.

a. Credit Risk (continued)

In additions, the receivables are continuously monitored to reduce the risk of uncollected receivables. The maximum exposure is the carrying amount as disclosed.

The following table provides information on the maximum credit faced by the Company on August 31, 2019 and December 31, 2018 and 2017.

| | 31 Maret/ March 31, 2020 | 31 Desember / December 31, 2019 | |
|---------------|---|--|-------------------|
| Piutang usaha | 916.795.454 | 912.250.000 | Trade receivables |
| Jumlah | 916.795.454 | 912.250.000 | Total |

Tabel berikut menjelaskan rincian aset keuangan Grup yang dibedakan antara yang mengalami penurunan nilai dan yang tidak:

The following table illustrates the detail of financial assets distinguished between those which impaired and not impaired:

31 Maret 2020 / March 31, 2020

| | Belum jatuh tempo dan tidak mengalami penurunan nilai / <i>Neither past due nor impaired</i> | Lewat jatuh tempo belum mengalami penurunan nilai / <i>Past due but not impaired</i> | Mengalami penurunan nilai / <i>Impaired</i> | Penyisihan penurunan nilai / <i>Allowance</i> | Jumlah / <i>Total</i> | |
|---------------|--|--|---|---|-----------------------|-------------------|
| Piutang usaha | 916.795.454 | - | - | - | 916.795.454 | Trade receivables |
| Jumlah | 916.795.454 | - | - | - | 916.795.454 | Total |

31 Desember 2019 / December 31, 2019

| | Belum jatuh tempo dan tidak mengalami penurunan nilai / <i>Neither past due nor impaired</i> | Lewat jatuh tempo belum mengalami penurunan nilai / <i>Past due but not impaired</i> | Mengalami penurunan nilai / <i>Impaired</i> | Penyisihan penurunan nilai / <i>Allowance</i> | Jumlah / <i>Total</i> | |
|---------------|--|--|---|---|-----------------------|-------------------|
| Piutang usaha | 912.250.000 | - | - | - | 912.250.000 | Trade receivables |
| Jumlah | 912.250.000 | - | - | - | 912.250.000 | Total |

32. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN - (Lanjutan)

32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES - (Continued)

b. Risiko Likuiditas

Risiko likuiditas didefinisikan sebagai risiko saat arus kas Grup menunjukkan bahwa pendapatan jangka pendek tidak cukup untuk menutupi pengeluaran jangka pendek.

Tabel di bawah ini merupakan ringkasan mengenai jatuh tempo liabilitas keuangan Grup berdasarkan pembayaran kontraktual yang tidak didiskontokan pada tanggal 31 Desember 2019 dan 2018

b. Liquidity Risk

Liquidity risk is defined as the risk when the Group's cash flows showed that short-term revenues are not sufficient to cover short-term expenses.

The table below summarizes the maturity profile of the Group's financial liabilities based on contractual undiscounted payments as of December 31, 2019 and 2018

| | 31 Maret 2020 / March 31, 2020 | | | | |
|--|--------------------------------|---|---------------------------|--------------------------------------|---|
| | Jumlah / Amount | Jatuh tempo 1 Tahun Maturity of 1 Year | 1 - 5 Tahun 1 - 5 Year | Diatas 5 Tahun Over 5 Years | |
| Aset keuangan | | | | | |
| Kas dan bank | 30.038.930.346 | 30.038.930.346 | - | - | Cash and banks |
| Piutang usaha | 916.795.454 | 916.795.454 | - | - | Trade receivables |
| Jumlah aset keuangan | 30.955.725.800 | 30.955.725.800 | - | - | Total financial assets |
| Liabilitas keuangan | | | | | Financial liabilities |
| Utang usaha | 1.543.223.299 | 1.543.223.299 | - | - | Trade payables |
| Utang lain-lain | 2.354.937.096 | - | 2.354.937.096 | - | Other payables |
| Beban yang masih harus dibayar | 9.994.254 | 9.994.254 | - | - | Accrual expense |
| Uang muka penjualan dan pendapatan diterima dimuka | 105.000.000 | 105.000.000 | - | - | Advance from customer and unearned revenue |
| Jaminan pelanggan | 15.000.000 | 15.000.000 | - | - | Customer deposit |
| Pinjaman bank | 23.929.346.285 | 1.194.870.597 | 22.734.475.688 | - | bank loan |
| Utang pembiayaan konsumen | 284.343.750 | 284.343.750 | - | - | Finance consumer payable |
| Jumlah liabilitas keuangan | 28.241.844.684 | 3.152.431.900 | 25.089.412.784 | - | Total financial liabilities |
| Selisih aset dan liabilitas keuangan | 2.713.881.116 | 27.803.293.900 | (25.089.412.784) | - | Difference in financial assets and liabilities |

32. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN - (Lanjutan) 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES - (Continued)

b. Risiko Likuiditas - (Lanjutan)

b. Liquidity Risk - (Continued)

| 31 Desember 2019 / December 31, 2019 | | | | | |
|--|------------------------|------------------------|---------------------------|-------------------|---|
| | | Jatuh tempo 1 Tahun | | Diatas 5 Tahun | |
| | Jumlah / Amount | Maturity of 1 Year | 1 - 5 Tahun 1 - 5 Year | Over 5 Years | |
| Aset keuangan | | | | | Financial assets |
| Kas dan bank | 2.087.232.345 | 2.087.232.345 | - | - | Cash and banks |
| Piutang usaha | 912.250.000 | 912.250.000 | - | - | Trade receivables |
| Jumlah aset keuangan | 2.999.482.345 | 2.999.482.345 | - | - | Total financial assets |
| Liabilitas keuangan | | | | | Financial liabilities |
| Utang usaha | 236.272.426 | 236.272.426 | - | - | Trade payables |
| Utang lain-lain | 5.580.999.999 | - | 5.580.999.999 | - | Other payables |
| Uang muka penjualan dan pendapatan diterima dimuka | 927.727.274 | 927.727.274 | - | - | Advance from customer and unearned revenue |
| Jaminan pelanggan | 30.000.000 | 30.000.000 | - | - | Customer deposit |
| Pinjaman bank | 3.408.837.288 | 1.014.565.408 | 2.394.271.880 | - | Long term |
| Jumlah liabilitas keuangan | 10.183.836.987 | 2.208.565.108 | 7.975.271.879 | - | Total financial liabilities |
| Selisih aset dan liabilitas keuangan | (7.184.354.642) | 790.917.237 | (7.975.271.879) | - | Difference in financial assets and liabilities |