

BAB V

PENUTUP

A. Kesimpulan

Berdasarkan hasil penelitian yang dilakukan pada 65 sampel perusahaan mengenai pengaruh kepemilikan institusional, komite audit, dan *capital intensity* terhadap *tax avoidance* pada perusahaan manufaktur sub sektor makanan dan minuman tahun 2018-2022 yang terdaftar di Bursa Efek Indonesia menggunakan analisis regresi linear berganda dan menggunakan program SPSS versi 26, maka dapat diperoleh kesimpulan sebagai berikut :

1. Berdasarkan hasil uji hipotesis pertama (H_1) dalam penelitian ini, bahwa variabel kepemilikan institusional menunjukkan nilai signifikansi sebesar 0,416 yang artinya kepemilikan institusional tidak berpengaruh terhadap *tax avoidance*. Sehingga hipotesis pertama (H_1) dalam penelitian ini ditolak.
2. Berdasarkan hasil uji hipotesis kedua (H_2) dalam penelitian ini, bahwa variabel komite audit menunjukkan nilai signifikansi sebesar 0,055 yang artinya komite audit tidak berpengaruh terhadap *tax avoidance*. Sehingga hipotesis kedua (H_2) dalam penelitian ini ditolak.
3. Berdasarkan hasil uji hipotesis ketiga (H_3) dalam penelitian ini, bahwa variabel *capital intensity* menunjukkan nilai signifikansi sebesar 0,00 yang

artinya *capital intensity* berpengaruh terhadap *tax avoidance*. Sehingga hipotesis ketiga (H_3) dalam penelitian ini diterima.

4. Berdasarkan uji signifikansi simultan (Uji f) dalam penelitian ini, bahwa nilai f hitung $> f$ tabel ($8,692 > 2,753$), dan signifikansi sebesar 0,00 yang artinya kepemilikan institusional, komite audit, dan *capital intensity* secara simultan berpengaruh terhadap *tax avoidance*. Sehingga dapat disimpulkan bahwa hipotesis keempat (H_4) dapat diterima.

B. Saran

Hasil dari kesimpulan yang telah dijelaskan diatas, penulis memberikan beberapa saran yang dapat dijadikan sebagai masukan, di antara lain:

1. Bagi peneliti selanjutnya diharapkan dapat meneliti perusahaan-perusahaan di industri lain dengan periode waktu yang lebih baru untuk memberikan penjelasan komprehensif mengenai reaksi pasar.
2. Hasil koefisien determinasi penelitian ini sebesar 26% sehingga untuk Penelitian selanjutnya disarankan untuk menambahkan variabel lain seperti, *return on assets*, *leverage*, dan ukuran perusahaan yang diduga dapat mempengaruhi variabel *tax avoidance* agar hasil koefisien determinasi menghasilkan nilai yang lebih tinggi atau dapat menggunakan *proxy* lain untuk mengukur *tax avoidance* seperti ETR, BTDR, GAAP ETR ataupun yang lainnya.

3. Bagi perusahaan penelitian ini diharapkan dapat dijadikan acuan dan referensi bagi manajemen agar lebih teliti dan hati-hati dalam menemukan kebijakan yang diambil agar tidak merugikan semua pihak terkait baik Perusahaan itu sendiri maupun para pemegang saham.



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SURAT IZIN SURVEI & RISET

No.SISR-13226/ICaMEL/04-2024

Menunjuk surat nomor 041/Perm./BAA/II/2024 tanggal 15 Februari 2024 perihal permohonan izin penelitian bagi Mahasiswa Universitas Buddhi Dharma bersama ini kami memberikan izin mengakses dan menggunakan data-data pasar modal yang tersimpan di perusahaan kami untuk keperluan riset dan penyusunan Skripsi kepada peneliti di bawah ini:

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LAMPIRAN

Lampiran 1

Daftar Nama Perusahaan yang Menjadi Sampel Penelitian

No	Kode	Nama Perusahaan
1	ADES	Akasha Wira International Tbk.
2	BISI	BISI International Tbk.
3	CAMP	Campina Ice Cream Industry Tbk
4	CEKA	WilMar Cahaya Indonesia Tbk.
5	CLEO	Sariguna Primatirta Tbk.
6	DLTA	Delta Djakarta Tbk.
7	ICBP	Indofood CBP Sukses Makmur Tbk
8	MYOR	Mayora Indah Tbk.
9	ROTI	Nippon Indosari Corpindo Tbk.
10	SKLT	Sekar Laut Tbk.
11	STTP	Siantar Top Tbk.
12	TGKA	Tigaraksa Satria Tbk.
13	ULTJ	PT Ultrajaya Milk Industry & Trading Company Tbk.

Lampiran 2

Hasil Perhitungan Kepemilikan Institusional

Kode	Tahun	Kepemilikan Institusional (X1)		KI
		Jumlah saham Institusi	Total saham beredar	
ADES	2018	539.896.713.000.000	589.896.800.000.000	0,9152
	2019	539.896.713.000.000	589.896.800.000.000	0,9152
	2020	539.896.713.000.000	589.896.800.000.000	0,9152
	2021	539.896.713.000.000	589.896.800.000.000	0,9152
	2022	539.896.713.000.000	589.896.800.000.000	0,9152
BISI	2018	1.622.344.000.000.000	3.000.000.000.000.000	0,5408
	2019	1.624.312.500.000.000	3.000.000.000.000.000	0,5414
	2020	1.815.000.000.000.000	3.000.000.000.000.000	0,6050
	2021	1.815.000.000.000.000	3.000.000.000.000.000	0,6050

Kode	Tahun	Kepemilikan Institusional (X1)		KI
		Jumlah saham Institusi	Total saham beredar	
	2022	1.502.062.500.000.000	3.000.000.000.000.000	0,5007
CAMP	2018	0	5.885.000.000.000.000	0
	2019	0	5.885.000.000.000.000	0
	2020	0	5.885.000.000.000.000	0
	2021	0	5.885.000.000.000.000	0
	2022	0	5.885.000.000.000.000	0
CEKA	2018	547.471.000	595.000.000	0,9201
	2019	547.471.000	595.000.000	0,9201
	2020	547.261.000	595.000.000	0,9198
	2021	547.261.000	595.000.000	0,9198
	2022	517.771.000	595.000.000	0,8702
CLEO	2018	9.750.000.000	12.000.000.000	0,8125
	2019	9.750.000.000	12.000.000.000	0,8125
	2020	9.764.900.000	12.000.000.000	0,8137
	2021	9.764.900.000	12.000.000.000	0,8137
	2022	9.225.600.000	12.000.000.000	0,7688
DLTA	2018	653.907.150.000	800.659.050.000	0,8167
	2019	677.261.850.000	800.659.050.000	0,8459
	2020	677.261.850.000	800.659.050.000	0,8459
	2021	677.261.850.000	800.659.050.000	0,8459
	2022	677.261.850.000	800.659.050.000	0,8459
ICBP	2018	9.391.678.000.000.000	11.661.908.000.000.000	0,8053
	2019	9.391.678.000.000.000	11.661.908.000.000.000	0,8053
	2020	9.391.678.000.000.000	11.661.908.000.000.000	0,8053
	2021	9.391.678.000.000.000	11.661.908.000.000.000	0,8053
	2022	9.391.678.000.000.000	11.661.908.000.000.000	0,8053
MYOR	2018	13.207.471.425	22.358.699.725	0,5907
	2019	13.207.471.425	22.358.699.725	0,5907
	2020	13.207.471.425	22.358.699.725	0,5907
	2021	13.207.471.425	22.358.699.725	0,5907
	2022	13.207.471.425	22.358.699.725	0,5907
ROTI	2018	4.523.028.207	6.106.828.188	0,7407
	2019	4.523.028.207	6.106.828.188	0,7407
	2020	5.122.874.922	6.186.488.888	0,8281
	2021	5.152.149.000	5.913.076.388	0,8713
	2022	5.152.148.922	5.703.234.288	0,9034
SKLT	2018	580.615.000	621.666.450	0,9340

Kode	Tahun	Kepemilikan Institusional (X1)		KI
		Jumlah saham Institusi	Total saham beredar	
	2019	580.615.000	621.666.450	0,9340
	2020	580.615.000	621.666.450	0,9340
	2021	473.162.064	621.675.350	0,7611
	2022	473.162.064	621.695.950	0,7611
	2022	473.162.064	621.695.950	0,7611
STTP	2018	743.600.500	1.310.000.000	0,5676
	2019	743.600.500	1.310.000.000	0,5676
	2020	743.600.500	1.310.000.000	0,5676
	2021	743.600.500	1.310.000.000	0,5676
	2022	743.600.500	1.310.000.000	0,5676
TGKA	2018	899.254.500	918.492.750	0,9791
	2019	899.254.500	918.492.750	0,9791
	2020	899.233.800	918.492.750	0,9790
	2021	918.492.750	918.492.750	1,0000
	2022	892.234.100	918.492.750	0,9714
ULTJ	2018	4.193.338.260.000.000	11.553.528.000.000.000	0,3629
	2019	4.203.338.260.000.000	11.553.528.000.000.000	0,3638
	2020	8.037.938.620.000.000	10.398.175.200.000.000	0,7730
	2021	8.071.269.220.000.000	10.398.175.200.000.000	0,7762
	2022	8.104.831.620.000.000	10.398.175.200.000.000	0,7794

Lampiran 3

Hasil perhitungan komite audit

Kode	Tahun	Komite Audit (X2)
		Jumlah komite Audit
ADES	2018	3
	2019	3
	2020	3
	2021	3
	2022	3
BISI	2018	3
	2019	3
	2020	3
	2021	3
	2022	3

Kode	Tahun	Komite Audit (X2)
		Jumlah komite Audit
CAMP	2018	3
	2019	3
	2020	3
	2021	3
	2022	3
CEKA	2018	3
	2019	3
	2020	3
	2021	3
	2022	3
CLEO	2018	3
	2019	3
	2020	3
	2021	3
	2022	3
DLTA	2018	3
	2019	3
	2020	3
	2021	3
	2022	3
ICBP	2018	3
	2019	3
	2020	3
	2021	3
	2022	3
MYOR	2018	3
	2019	3
	2020	3
	2021	3
	2022	3
ROTI	2018	3
	2019	3
	2020	3
	2021	3
	2022	3
SKLT	2018	3
	2019	3
	2020	3
	2021	3

Kode	Tahun	Komite Audit (X2)
		Jumlah komite Audit
STTP	2022	3
	2018	3
	2019	3
	2020	3
	2021	3
	2022	3
TGKA	2018	4
	2019	4
	2020	3
	2021	3
	2022	3
ULTJ	2018	3
	2019	3
	2020	3
	2021	3
	2022	2

Lampiran 4

Hasil Perhitungan *Capital Intensity*

Kode	Tahun	<i>Capital Intensity</i> (X3)		<i>Capital Intensity</i>
		Aset Tetap	Total aset	
ADES	2018	447.249.000.000	881.275.000.000	0,5075
	2019	405.448.000.000	822.375.000.000	0,4930
	2020	351.626.000.000	958.791.000.000	0,3667
	2021	503.588.000.000	1.304.108.000.000	0,3862
	2022	708.363.000.000	1.645.582.000.000	0,4305
BISI	2018	498.764.000.000	2.765.010.000.000	0,1804
	2019	480.957.000.000	2.941.056.000.000	0,1635
	2020	492.340.000.000	2.914.979.000.000	0,1689
	2021	497.760.000.000	3.132.202.000.000	0,1589
	2022	515.181.000.000	3.410.481.000.000	0,1511
CAMP	2018	214.497.825.924	1.004.275.813.783	0,2136
	2019	208.167.764.816	1.057.529.235.986	0,1968
	2020	237.711.417.828	1.086.873.666.641	0,2187

Kode	Tahun	Capital Intensity(X3)		Capital Intensity
		Aset Tetap	Total aset	
	2021	198.170.686.974	1.146.235.578.463	0,1729
	2022	223.673.837.741	1.074.777.460.412	0,2081
CEKA	2018	200.024.117.988	1.168.956.042.706	0,1711
	2019	195.283.411.192	1.393.079.542.074	0,1402
	2020	204.186.009.945	1.566.673.828.068	0,1303
	2021	236.062.886.495	1.697.387.196.209	0,1391
	2022	269.389.502.266	1.718.287.453.575	0,1568
CLEO	2018	550.478.901.276	833.933.861.594	0,6601
	2019	926.961.764.182	1.245.144.303.719	0,7445
	2020	993.154.588.208	1.310.940.121.622	0,7576
	2021	1.027.647.313.598	1.348.181.576.913	0,7622
	2022	1.212.528.185.222	1.693.523.611.414	0,7160
DLTA	2018	90.191.394.000	1.523.517.170.000	0,0592
	2019	85.234.517.000	1.425.983.722.000	0,0598
	2020	79.117.279.000	1.225.580.913.000	0,0646
	2021	84.151.006.000	1.308.722.065.000	0,0643
	2022	83.554.198.000	1.307.186.367.000	0,0639
ICBP	2018	10.741.622.000.000	34.367.153.000.000	0,3126
	2019	11.342.412.000.000	38.709.314.000.000	0,2930
	2020	13.351.296.000.000	103.588.325.000.000	0,1289
	2021	14.175.833.000.000	118.015.311.000.000	0,1201
	2022	14.520.941.000.000	115.305.536.000.000	0,1259
MYOR	2018	4.258.300.525.120	17.591.706.426.634	0,2421
	2019	4.674.963.819.225	19.037.918.806.473	0,2456
	2020	6.043.201.970.326	19.777.500.514.550	0,3056
	2021	6.376.788.515.278	19.917.653.265.528	0,3202
	2022	6.644.507.001.686	22.276.160.695.411	0,2983
ROTI	2018	2.222.133.112.899	4.393.810.380.883	0,5057
	2019	2.540.413.874.692	4.682.083.844.951	0,5426
	2020	2.434.486.072.405	4.452.166.671.985	0,5468
	2021	2.492.863.630.370	4.191.284.422.677	0,5948
	2022	2.493.688.426.380	4.130.321.616.083	0,6038
SKLT	2018	323.244.348.971	747.293.725.435	0,4326
	2019	360.346.292.384	790.845.543.826	0,4556
	2020	354.930.905.744	773.863.042.440	0,4586
	2021	413.018.253.918	889.125.250.792	0,4645
	2022	438.766.634.381	1.033.289.474.829	0,4246

Kode	Tahun	Capital Intensity(X3)		Capital Intensity
		Aset Tetap	Total aset	
STTP	2018	1.096.143.561.950	2.631.189.810.030	0,4166
	2019	1.124.520.287.704	2.881.563.083.954	0,3902
	2020	1.538.988.540.784	3.448.995.059.882	0,4462
	2021	1.552.703.249.576	3.919.243.683.748	0,3962
	2022	1.585.273.559.920	4.590.737.849.889	0,3453
TGKA	2018	94.064.002.067	3.485.510.411.961	0,0270
	2019	86.888.676.915	2.995.872.438.975	0,0290
	2020	75.635.303.975	3.361.956.197.960	0,0225
	2021	78.301.596.511	3.403.961.007.490	0,0230
	2022	168.527.762.114	4.181.760.862.637	0,0403
ULTJ	2018	1.453.135.000.000	5.555.871.000.000	0,2615
	2019	1.556.666.000.000	6.608.422.000.000	0,2356
	2020	1.715.401.000.000	8.754.116.000.000	0,1960
	2021	2.165.353.000.000	7.406.856.000.000	0,2923
	2022	2.260.183.000.000	7.376.375.000.000	0,3064

Lampiran 5

Hasil perhitungan *tax avoidance*

Kode	Tahun	Tax Avoidance (Y)		CETR
		Jumlah pajak tahun ini	Laba sebelum pajak	
ADES	2018	6.113.000.000	70.060.000.000	0,0873
	2019	15.885.000.000	110.179.000.000	0,1442
	2020	19.093.000.000	167.919.000.000	0,1137
	2021	57.864.000.000	337.828.000.000	0,1713
	2022	82.053.000.000	464.308.000.000	0,1767
BISI	2018	125.607.000.000	505.499.000.000	0,2485
	2019	131.563.000.000	404.771.000.000	0,3250
	2020	116.455.000.000	364.938.000.000	0,3191
	2021	131.222.000.000	477.367.000.000	0,2749
	2022	146.769.000.000	644.894.000.000	0,2276
CAMP	2018	21.600.130.110	84.038.783.563	0,2570
	2019	21.429.110.362	99.535.473.132	0,2153
	2020	16.969.073.278	56.816.360.398	0,2987
	2021	18.284.484.130	125.146.931.830	0,1461

Kode	Tahun	Tax Avoidance (Y)		CETR
		Jumlah pajak tahun ini	Laba sebelum pajak	
	2022	32.305.956.086	153.914.313.784	0,2099
CEKA	2018	13.897.283.933	123.394.812.359	0,1126
	2019	51.024.771.845	285.132.249.695	0,1790
	2020	68.470.778.126	232.864.791.126	0,2940
	2021	67.126.869.331	236.334.817.214	0,2840
	2022	68.483.399.069	283.149.105.983	0,2419
CLEO	2018	9.128.676.342	81.356.830.315	0,1122
	2019	27.000.838.885	172.342.839.552	0,1567
	2020	28.882.717.979	168.613.556.985	0,1713
	2021	39.838.906.262	230.343.242.053	0,1730
	2022	49.638.000.602	249.231.376.669	0,1992
DLTA	2018	94.339.700.000	441.248.118.000	0,2138
	2019	87.631.571.000	412.437.215.000	0,2125
	2020	59.940.288.000	164.704.480.000	0,3639
	2021	52.487.053.000	240.865.871.000	0,2179
	2022	70.501.581.000	294.211.660.000	0,2396
ICBP	2018	2.005.525.000.000	6.446.785.000.000	0,3111
	2019	1.615.934.000.000	7.436.972.000.000	0,2173
	2020	1.684.628.000.000	9.958.647.000.000	0,1692
	2021	2.817.278.000.000	9.935.232.000.000	0,2836
	2022	2.231.362.000.000	7.525.385.000.000	0,2965
MYOR	2018	724.353.877.022	2.381.942.198.855	0,3041
	2019	548.485.380.356	2.704.466.581.011	0,2028
	2020	616.475.395.467	2.683.890.279.936	0,2297
	2021	407.213.188.137	1.549.648.556.686	0,2628
	2022	382.467.835.657	1.619.570.638.186	0,2362
ROTI	2018	20.320.139.824	186.936.324.915	0,1087
	2019	55.180.972.607	347.098.820.613	0,1590
	2020	32.380.538.836	160.357.537.779	0,2019
	2021	50.769.925.062	376.045.893.335	0,1350
	2022	82.057.564.271	572.782.719.985	0,1433
SKLT	2018	6.739.406.776	39.567.679.343	0,1703
	2019	14.650.111.931	56.782.206.578	0,2580
	2020	9.276.903.406	55.673.983.557	0,1666
	2021	10.878.886.166	101.725.399.549	0,1069

Kode	Tahun	Tax Avoidance (Y)		CETR
		Jumlah pajak tahun ini	Laba sebelum pajak	
	2022	26.824.618.523	92.439.536.022	0,2902
STTP	2018	89.810.904.314	324.694.650.175	0,2766
	2019	92.823.915.898	607.043.293.422	0,1529
	2020	115.958.847.906	773.607.195.121	0,1499
	2021	158.394.616.582	765.188.720.115	0,2070
	2022	134.091.037.290	756.723.520.605	0,1772
TGKA	2018	91.068.365.693	426.291.444.535	0,2136
	2019	122.370.262.617	553.046.935.019	0,2213
	2020	102.172.679.061	625.284.763.496	0,1634
	2021	211.164.093.674	608.171.241.151	0,3472
	2022	127.788.290.617	604.907.275.214	0,2113
ULTJ	2018	291.922.000.000	949.018.000.000	0,3076
	2019	278.947.000.000	1.375.359.000.000	0,2028
	2020	321.089.000.000	1.421.517.000.000	0,2259
	2021	331.696.000.000	1.541.932.000.000	0,2151
	2022	427.799.000.000	1.288.998.000.000	0,3319

Lampiran 6

Hasil olah data SPSS versi 26

Hasil Uji Statistik Deskriptif

Descriptive Statistics

	N	Minimum	Maximum	Mean		Std. Deviation
	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic
CETR	65	,0873	,3639	,216054	,0082032	,0661360
KI	65	,0000	1,0000	,712786	,0320106	,2580776
Jumlah komite Audit	65	2	4	3,02	,027	,216
Capital Intensity	65	,0225	,7622	,300867	,0248245	,2001413
Valid N (listwise)	65					

Hasil Uji Normalitas

One-Sample Kolmogorov-Smirnov Test

Unstandardized Residual

N		65
Normal Parameters ^{a,b}	Mean	,0000000
	Std. Deviation	,05535424
Most Extreme Differences	Absolute	,072
	Positive	,072
	Negative	-,060
Test Statistic		,072
Asymp. Sig. (2-tailed)		,200 ^{c,d}
Monte Carlo Sig. (2-tailed) Sig.		,875 ^e
99% Confidence Interval		Lower Bound
		,867
		Upper Bound
		,884

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

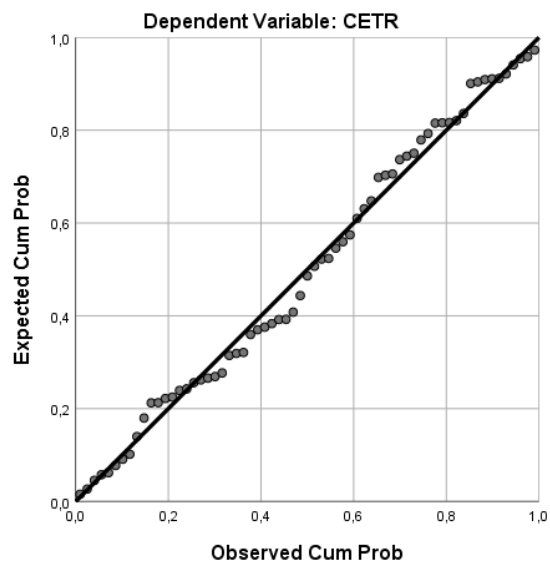
d. This is a lower bound of the true significance.

e. Based on 10000 sampled tables with starting seed 2000000.

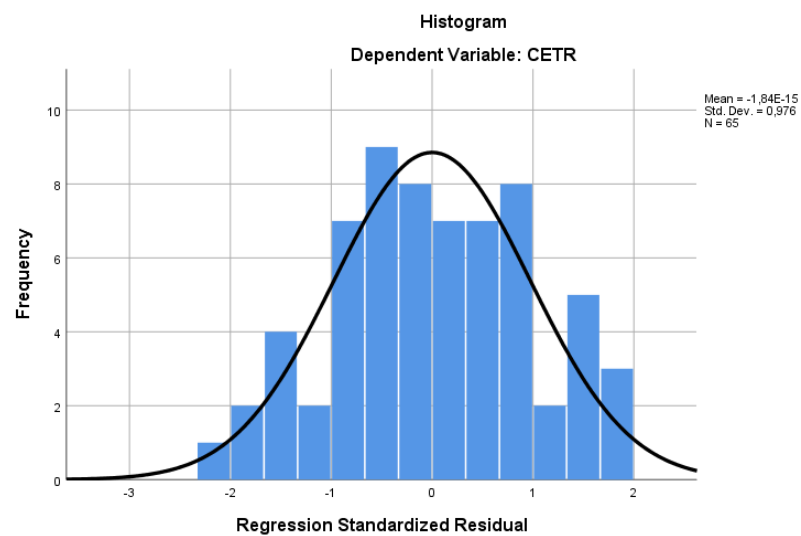
Hasil Uji Normal Probability Plot

Coefficients^a

Normal P-P Plot of Regression Standardized Residual



Hasil Uji Histogram Residual



Hasil Uji Multikolinearitas

		Coefficients ^a					Collinearity Statistics	
		Unstandardized Coefficients		Standardized Coefficients				
Model		B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1	(Constant)	,485	,104		4,662	,000		
	KI	-,023	,028	-,089	-,819	,416	,969	1,032
	Jumlah komite	-,066	,034	-,217	-1,959	,055	,938	1,066
	Audit							
	Capital Intensity	-,174	,036	-,526	-4,772	,000	,946	1,057

a. Dependent Variable: CETR

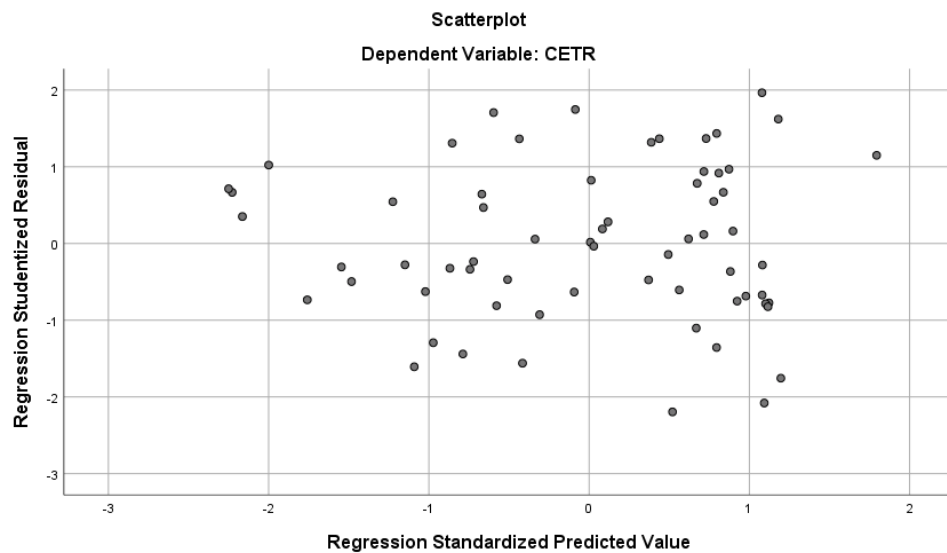
Hasil Uji Autokorelasi

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,547 ^a	,299	,265	,0566991	2,000

a. Predictors: (Constant), Capital Intensity , KI, Jumlah komite Audit

b. Dependent Variable: CETR

Hasil Uji Heteroskedastisitas



Hasil Uji Regresi Linear Berganda

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	,485	,104		4,662	,000
	KI	-,023	,028	-,089	-,819	,416
	Jumlah komite Audit	-,066	,034	-,217	-1,959	,055
	Capital Intensity	-,174	,036	-,526	-4,772	,000

a. Dependent Variable: CETR

Hasil Uji Koefisien Determinasi

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,547 ^a	,299	,265	,0566991

a. Predictors: (Constant), Capital Intensity , KI, Jumlah komite Audit

Hasil Uji Hipotesis (Uji t)

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	,485	,104		4,662	,000
	KI	-,023	,028	-,089	-,819	,416
	Jumlah komite Audit	-,066	,034	-,217	-1,959	,055
	Capital Intensity	-,174	,036	-,526	-4,772	,000

a. Dependent Variable: CETR

Hasil Uji Signifikasi Simultan (Uji F)

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	,084	3	,028	8,692	,000 ^b
	Residual	,196	61	,003		
	Total	,280	64			

a. Dependent Variable: CETR

b. Predictors: (Constant), Capital Intensity , KI, Jumlah komite Audit

Lampiran 7

Tabel Uji T

df	Pr	0.25 0.50	0.10 0.20	0.05 0.10	0.025 0.050	0.01 0.02	0.005 0.010	0.001 0.002
1		1.00000	3.07768	6.31375	12.70620	31.82052	63.65674	318.30884
2		0.81650	1.88562	2.91999	4.30265	6.96456	9.92484	22.32712
3		0.76489	1.63774	2.35336	3.18245	4.54070	5.84091	10.21453
4		0.74070	1.53321	2.13185	2.77645	3.74695	4.60409	7.17318
5		0.72669	1.47588	2.01505	2.57058	3.36493	4.03214	5.89343
6		0.71756	1.43976	1.94318	2.44691	3.14267	3.70743	5.20763
7		0.71114	1.41492	1.89458	2.36462	2.99795	3.49948	4.78529
8		0.70639	1.39682	1.85955	2.30600	2.89646	3.35539	4.50079
9		0.70272	1.38303	1.83311	2.26216	2.82144	3.24984	4.29681
10		0.69981	1.37218	1.81246	2.22814	2.76377	3.16927	4.14370
11		0.69745	1.36343	1.79588	2.20099	2.71808	3.10581	4.02470
12		0.69548	1.35622	1.78229	2.17881	2.68100	3.05454	3.92963
13		0.69383	1.35017	1.77093	2.16037	2.65031	3.01228	3.85198
14		0.69242	1.34503	1.76131	2.14479	2.62449	2.97684	3.78739
15		0.69120	1.34061	1.75305	2.13145	2.60248	2.94671	3.73283
16		0.69013	1.33676	1.74588	2.11991	2.58349	2.92078	3.68615

17	0.68920	1.33338	1.73961	2.10982	2.56693	2.89823	3.64577
18	0.68836	1.33039	1.73406	2.10092	2.55238	2.87844	3.61048
19	0.68762	1.32773	1.72913	2.09302	2.53948	2.86093	3.57940
20	0.68695	1.32534	1.72472	2.08596	2.52798	2.84534	3.55181
21	0.68635	1.32319	1.72074	2.07961	2.51765	2.83136	3.52715
22	0.68581	1.32124	1.71714	2.07387	2.50832	2.81876	3.50499
23	0.68531	1.31946	1.71387	2.06866	2.49987	2.80734	3.48496
24	0.68485	1.31784	1.71088	2.06390	2.49216	2.79694	3.46678
25	0.68443	1.31635	1.70814	2.05954	2.48511	2.78744	3.45019
26	0.68404	1.31497	1.70562	2.05553	2.47863	2.77871	3.43500
27	0.68368	1.31370	1.70329	2.05183	2.47266	2.77068	3.42103
28	0.68335	1.31253	1.70113	2.04841	2.46714	2.76326	3.40816
29	0.68304	1.31143	1.69913	2.04523	2.46202	2.75639	3.39624
30	0.68276	1.31042	1.69726	2.04227	2.45726	2.75000	3.38518
31	0.68249	1.30946	1.69552	2.03951	2.45282	2.74404	3.37490
32	0.68223	1.30857	1.69389	2.03693	2.44868	2.73848	3.36531
33	0.68200	1.30774	1.69236	2.03452	2.44479	2.73328	3.35634
34	0.68177	1.30695	1.69092	2.03224	2.44115	2.72839	3.34793
35	0.68156	1.30621	1.68957	2.03011	2.43772	2.72381	3.34005
36	0.68137	1.30551	1.68830	2.02809	2.43449	2.71948	3.33262
37	0.68118	1.30485	1.68709	2.02619	2.43145	2.71541	3.32563
38	0.68100	1.30423	1.68595	2.02439	2.42857	2.71156	3.31903
39	0.68083	1.30364	1.68488	2.02269	2.42584	2.70791	3.31279
40	0.68067	1.30308	1.68385	2.02108	2.42326	2.70446	3.30688
41	0.68052	1.30254	1.68288	2.01954	2.42080	2.70118	3.30127
42	0.68038	1.30204	1.68195	2.01808	2.41847	2.69807	3.29595
43	0.68024	1.30155	1.68107	2.01669	2.41625	2.69510	3.29089
44	0.68011	1.30109	1.68023	2.01537	2.41413	2.69228	3.28607
45	0.67998	1.30065	1.67943	2.01410	2.41212	2.68959	3.28148
46	0.67986	1.30023	1.67866	2.01290	2.41019	2.68701	3.27710
47	0.67975	1.29982	1.67793	2.01174	2.40835	2.68456	3.27291
48	0.67964	1.29944	1.67722	2.01063	2.40658	2.68220	3.26891
49	0.67953	1.29907	1.67655	2.00958	2.40489	2.67995	3.26508
50	0.67943	1.29871	1.67591	2.00856	2.40327	2.67779	3.26141
51	0.67933	1.29837	1.67528	2.00758	2.40172	2.67572	3.25789
52	0.67924	1.29805	1.67469	2.00665	2.40022	2.67373	3.25451
53	0.67915	1.29773	1.67412	2.00575	2.39879	2.67182	3.25127
54	0.67906	1.29743	1.67356	2.00488	2.39741	2.66998	3.24815
55	0.67898	1.29713	1.67303	2.00404	2.39608	2.66822	3.24515
56	0.67890	1.29685	1.67252	2.00324	2.39480	2.66651	3.24226
57	0.67882	1.29658	1.67203	2.00247	2.39357	2.66487	3.23948
58	0.67874	1.29632	1.67155	2.00172	2.39238	2.66329	3.23680
59	0.67867	1.29607	1.67109	2.00100	2.39123	2.66176	3.23421
60	0.67860	1.29582	1.67065	2.00030	2.39012	2.66028	3.23171
61	0.67853	1.29558	1.67022	1.99962	2.38905	2.65886	3.22930
62	0.67847	1.29536	1.66980	1.99897	2.38801	2.65748	3.22696
63	0.67840	1.29513	1.66940	1.99834	2.38701	2.65615	3.22471
64	0.67834	1.29492	1.66901	1.99773	2.38604	2.65485	3.22253
65	0.67828	1.29471	1.66864	1.99714	2.38510	2.65360	3.22041

66	0.67823	1.29451	1.66827	1.99656	2.38419	2.65239	3.21837
67	0.67817	1.29432	1.66792	1.99601	2.38330	2.65122	3.21639
68	0.67811	1.29413	1.66757	1.99547	2.38245	2.65008	3.21446
69	0.67806	1.29394	1.66724	1.99495	2.38161	2.64898	3.21260
70	0.67801	1.29376	1.66691	1.99444	2.38081	2.64790	3.21079
71	0.67796	1.29359	1.66660	1.99394	2.38002	2.64686	3.20903
72	0.67791	1.29342	1.66629	1.99346	2.37926	2.64585	3.20733
73	0.67787	1.29326	1.66600	1.99300	2.37852	2.64487	3.20567
74	0.67782	1.29310	1.66571	1.99254	2.37780	2.64391	3.20406
75	0.67778	1.29294	1.66543	1.99210	2.37710	2.64298	3.20249
76	0.67773	1.29279	1.66515	1.99167	2.37642	2.64208	3.20096
77	0.67769	1.29264	1.66488	1.99125	2.37576	2.64120	3.19948
78	0.67765	1.29250	1.66462	1.99085	2.37511	2.64034	3.19804
79	0.67761	1.29236	1.66437	1.99045	2.37448	2.63950	3.19663
80	0.67757	1.29222	1.66412	1.99006	2.37387	2.63869	3.19526

Lampiran 8

Tabel Uji F

Tabel Uji F

$\alpha = 0,05$	df1=(k-1)							
df2=(n-k-1)	1	2	3	4	5	6	7	8
1	161,44		215,70			233,98		
8	199,500		224,583		230,162		236,768	238,883
2	18,513	19,000	19,164	19,247	19,296	19,330	19,353	19,371
3	10,128	9,552	9,277	9,117	9,013	8,941	8,887	8,845
4	7,709	6,944	6,591	6,388	6,256	6,163	6,094	6,041
5	6,608	5,786	5,409	5,192	5,050	4,950	4,876	4,818
6	5,987	5,143	4,757	4,534	4,387	4,284	4,207	4,147
7	5,591	4,737	4,347	4,120	3,972	3,866	3,787	3,726
8	5,318	4,459	4,066	3,838	3,687	3,581	3,500	3,438
9	5,117	4,256	3,863	3,633	3,482	3,374	3,293	3,230
10	4,965	4,103	3,708	3,478	3,326	3,217	3,135	3,072
11	4,844	3,982	3,587	3,357	3,204	3,095	3,012	2,948
12	4,747	3,885	3,490	3,259	3,106	2,996	2,913	2,849
13	4,667	3,806	3,411	3,179	3,025	2,915	2,832	2,767
14	4,600	3,739	3,344	3,112	2,958	2,848	2,764	2,699
15	4,543	3,682	3,287	3,056	2,901	2,790	2,707	2,641
16	4,494	3,634	3,239	3,007	2,852	2,741	2,657	2,591
17	4,451	3,592	3,197	2,965	2,810	2,699	2,614	2,548

18	4,414	3,555	3,160	2,928	2,773	2,661	2,577	2,510
19	4,381	3,522	3,127	2,895	2,740	2,628	2,544	2,477
20	4,351	3,493	3,098	2,866	2,711	2,599	2,514	2,447
21	4,325	3,467	3,072	2,840	2,685	2,573	2,488	2,420
22	4,301	3,443	3,049	2,817	2,661	2,549	2,464	2,397
23	4,279	3,422	3,028	2,796	2,640	2,528	2,442	2,375
24	4,260	3,403	3,009	2,776	2,621	2,508	2,423	2,355
25	4,242	3,385	2,991	2,759	2,603	2,490	2,405	2,337
26	4,225	3,369	2,975	2,743	2,587	2,474	2,388	2,321
27	4,210	3,354	2,960	2,728	2,572	2,459	2,373	2,305
28	4,196	3,340	2,947	2,714	2,558	2,445	2,359	2,291
29	4,183	3,328	2,934	2,701	2,545	2,432	2,346	2,278
30	4,171	3,316	2,922	2,690	2,534	2,421	2,334	2,266
31	4,160	3,305	2,911	2,679	2,523	2,409	2,323	2,255
32	4,149	3,295	2,901	2,668	2,512	2,399	2,313	2,244
33	4,139	3,285	2,892	2,659	2,503	2,389	2,303	2,235
34	4,130	3,276	2,883	2,650	2,494	2,380	2,294	2,225
35	4,121	3,267	2,874	2,641	2,485	2,372	2,285	2,217
36	4,113	3,259	2,866	2,634	2,477	2,364	2,277	2,209
37	4,105	3,252	2,859	2,626	2,470	2,356	2,270	2,201
38	4,098	3,245	2,852	2,619	2,463	2,349	2,262	2,194
39	4,091	3,238	2,845	2,612	2,456	2,342	2,255	2,187
40	4,085	3,232	2,839	2,606	2,449	2,336	2,249	2,180
41	4,079	3,226	2,833	2,600	2,443	2,330	2,243	2,174
42	4,073	3,220	2,827	2,594	2,438	2,324	2,237	2,168
43	4,067	3,214	2,822	2,589	2,432	2,318	2,232	2,163
44	4,062	3,209	2,816	2,584	2,427	2,313	2,226	2,157
45	4,057	3,204	2,812	2,579	2,422	2,308	2,221	2,152
46	4,052	3,200	2,807	2,574	2,417	2,304	2,216	2,147
47	4,047	3,195	2,802	2,570	2,413	2,299	2,212	2,143
48	4,043	3,191	2,798	2,565	2,409	2,295	2,207	2,138
49	4,038	3,187	2,794	2,561	2,404	2,290	2,203	2,134
50	4,034	3,183	2,790	2,557	2,400	2,286	2,199	2,130
51	4,030	3,179	2,786	2,553	2,397	2,283	2,195	2,126
52	4,027	3,175	2,783	2,550	2,393	2,279	2,192	2,122
53	4,023	3,172	2,779	2,546	2,389	2,275	2,188	2,119
54	4,020	3,168	2,776	2,543	2,386	2,272	2,185	2,115
55	4,016	3,165	2,773	2,540	2,383	2,269	2,181	2,112
56	4,013	3,162	2,769	2,537	2,380	2,266	2,178	2,109

57	4,010	3,159	2,766	2,534	2,377	2,263	2,175	2,106
58	4,007	3,156	2,764	2,531	2,374	2,260	2,172	2,103
59	4,004	3,153	2,761	2,528	2,371	2,257	2,169	2,100
60	4,001	3,150	2,758	2,525	2,368	2,254	2,167	2,097
61	3,998	3,148	2,755	2,523	2,366	2,251	2,164	2,094
62	3,996	3,145	2,753	2,520	2,363	2,249	2,161	2,092
63	3,993	3,143	2,751	2,518	2,361	2,246	2,159	2,089
64	3,991	3,140	2,748	2,515	2,358	2,244	2,156	2,087
65	3,989	3,138	2,746	2,513	2,356	2,242	2,154	2,084
66	3,986	3,136	2,744	2,511	2,354	2,239	2,152	2,082

Lampiran 9

Tabel Durbin Watson

n	k=1		k=2		k=3		k=4		k=5	
	dL	dU	dL	dU	dL	dU	dL	dU	dL	dU
6	0.6102	1.4002								
7	0.6996	1.3564	0.4672	1.8964						
8	0.7629	1.3324	0.5591	1.7771	0.3674	2.2866				
9	0.8243	1.3199	0.6291	1.6993	0.4548	2.1282	0.2957	2.5881		
10	0.8791	1.3197	0.6972	1.6413	0.5253	2.0163	0.3760	2.4137	0.2427	2.8217
11	0.9273	1.3241	0.7580	1.6044	0.5948	1.9280	0.4441	2.2833	0.3155	2.6446
12	0.9708	1.3314	0.8122	1.5794	0.6577	1.8640	0.5120	2.1766	0.3796	2.5061
13	1.0097	1.3404	0.8612	1.5621	0.7147	1.8159	0.5745	2.0943	0.4445	2.3897
14	1.0450	1.3503	0.9054	1.5507	0.7667	1.7788	0.6321	2.0296	0.5052	2.2959
15	1.0770	1.3605	0.9455	1.5432	0.8140	1.7501	0.6852	1.9774	0.5620	2.2198
16	1.1062	1.3709	0.9820	1.5386	0.8572	1.7277	0.7340	1.9351	0.6150	2.1567
17	1.1330	1.3812	1.0154	1.5361	0.8968	1.7101	0.7790	1.9005	0.6641	2.1041
18	1.1576	1.3913	1.0461	1.5353	0.9331	1.6961	0.8204	1.8719	0.7098	2.0600
19	1.1804	1.4012	1.0743	1.5355	0.9666	1.6851	0.8588	1.8482	0.7523	2.0226
20	1.2015	1.4107	1.1004	1.5367	0.9976	1.6763	0.8943	1.8283	0.7918	1.9908
21	1.2212	1.4200	1.1246	1.5385	1.0262	1.6694	0.9272	1.8116	0.8286	1.9635
22	1.2395	1.4289	1.1471	1.5408	1.0529	1.6640	0.9578	1.7974	0.8629	1.9400
23	1.2567	1.4375	1.1682	1.5435	1.0778	1.6597	0.9864	1.7855	0.8949	1.9196
24	1.2728	1.4458	1.1878	1.5464	1.1010	1.6565	1.0131	1.7753	0.9249	1.9018
25	1.2879	1.4537	1.2063	1.5495	1.1228	1.6540	1.0381	1.7666	0.9530	1.8863
26	1.3022	1.4614	1.2236	1.5528	1.1432	1.6523	1.0616	1.7591	0.9794	1.8727
27	1.3157	1.4688	1.2399	1.5562	1.1624	1.6510	1.0836	1.7527	1.0042	1.8608

28	1.3284	1.4759	1.2553	1.5596	1.1805	1.6503	1.1044	1.7473	1.0276	1.8502
29	1.3405	1.4828	1.2699	1.5631	1.1976	1.6499	1.1241	1.7426	1.0497	1.8409
30	1.3520	1.4894	1.2837	1.5666	1.2138	1.6498	1.1426	1.7386	1.0706	1.8326
31	1.3630	1.4957	1.2969	1.5701	1.2292	1.6500	1.1602	1.7352	1.0904	1.8252
32	1.3734	1.5019	1.3093	1.5736	1.2437	1.6505	1.1769	1.7323	1.1092	1.8187
33	1.3834	1.5078	1.3212	1.5770	1.2576	1.6511	1.1927	1.7298	1.1270	1.8128
34	1.3929	1.5136	1.3325	1.5805	1.2707	1.6519	1.2078	1.7277	1.1439	1.8076
35	1.4019	1.5191	1.3433	1.5838	1.2833	1.6528	1.2221	1.7259	1.1601	1.8029
36	1.4107	1.5245	1.3537	1.5872	1.2953	1.6539	1.2358	1.7245	1.1755	1.7987
37	1.4190	1.5297	1.3635	1.5904	1.3068	1.6550	1.2489	1.7233	1.1901	1.7950
38	1.4270	1.5348	1.3730	1.5937	1.3177	1.6563	1.2614	1.7223	1.2042	1.7916
39	1.4347	1.5396	1.3821	1.5969	1.3283	1.6575	1.2734	1.7215	1.2176	1.7886
40	1.4421	1.5444	1.3908	1.6000	1.3384	1.6589	1.2848	1.7209	1.2305	1.7859
41	1.4493	1.5490	1.3992	1.6031	1.3480	1.6603	1.2958	1.7205	1.2428	1.7835
42	1.4562	1.5534	1.4073	1.6061	1.3573	1.6617	1.3064	1.7202	1.2546	1.7814
43	1.4628	1.5577	1.4151	1.6091	1.3663	1.6632	1.3166	1.7200	1.2660	1.7794
44	1.4692	1.5619	1.4226	1.6120	1.3749	1.6647	1.3263	1.7200	1.2769	1.7777
45	1.4754	1.5660	1.4298	1.6148	1.3832	1.6662	1.3357	1.7200	1.2874	1.7762
46	1.4814	1.5700	1.4368	1.6176	1.3912	1.6677	1.3448	1.7201	1.2976	1.7748
47	1.4872	1.5739	1.4435	1.6204	1.3989	1.6692	1.3535	1.7203	1.3073	1.7736
48	1.4928	1.5776	1.4500	1.6231	1.4064	1.6708	1.3619	1.7206	1.3167	1.7725
49	1.4982	1.5813	1.4564	1.6257	1.4136	1.6723	1.3701	1.7210	1.3258	1.7716
50	1.5035	1.5849	1.4625	1.6283	1.4206	1.6739	1.3779	1.7214	1.3346	1.7708
51	1.5086	1.5884	1.4684	1.6309	1.4273	1.6754	1.3855	1.7218	1.3431	1.7701
52	1.5135	1.5917	1.4741	1.6334	1.4339	1.6769	1.3929	1.7223	1.3512	1.7694
53	1.5183	1.5951	1.4797	1.6359	1.4402	1.6785	1.4000	1.7228	1.3592	1.7689
54	1.5230	1.5983	1.4851	1.6383	1.4464	1.6800	1.4069	1.7234	1.3669	1.7684
55	1.5276	1.6014	1.4903	1.6406	1.4523	1.6815	1.4136	1.7240	1.3743	1.7681
56	1.5320	1.6045	1.4954	1.6430	1.4581	1.6830	1.4201	1.7246	1.3815	1.7678
57	1.5363	1.6075	1.5004	1.6452	1.4637	1.6845	1.4264	1.7253	1.3885	1.7675
58	1.5405	1.6105	1.5052	1.6475	1.4692	1.6860	1.4325	1.7259	1.3953	1.7673
59	1.5446	1.6134	1.5099	1.6497	1.4745	1.6875	1.4385	1.7266	1.4019	1.7672
60	1.5485	1.6162	1.5144	1.6518	1.4797	1.6889	1.4443	1.7274	1.4083	1.7671
61	1.5524	1.6189	1.5189	1.6540	1.4847	1.6904	1.4499	1.7281	1.4146	1.7671
62	1.5562	1.6216	1.5232	1.6561	1.4896	1.6918	1.4554	1.7288	1.4206	1.7671
63	1.5599	1.6243	1.5274	1.6581	1.4943	1.6932	1.4607	1.7296	1.4265	1.7671
64	1.5635	1.6268	1.5315	1.6601	1.4990	1.6946	1.4659	1.7303	1.4322	1.7672
65	1.5670	1.6294	1.5355	1.6621	1.5035	1.6960	1.4709	1.7311	1.4378	1.7673
66	1.5704	1.6318	1.5395	1.6640	1.5079	1.6974	1.4758	1.7319	1.4433	1.7675

67	1.5738	1.6343	1.5433	1.6660	1.5122	1.6988	1.4806	1.7327	1.4486	1.7676
68	1.5771	1.6367	1.5470	1.6678	1.5164	1.7001	1.4853	1.7335	1.4537	1.7678
69	1.5803	1.6390	1.5507	1.6697	1.5205	1.7015	1.4899	1.7343	1.4588	1.7680
70	1.5834	1.6413	1.5542	1.6715	1.5245	1.7028	1.4943	1.7351	1.4637	1.7683



Lampiran 10
Laporan Keuangan Perusahaan Sampel



The original consolidated financial statements included herein are in Indonesian language.

**PT NIPPON INDOSARI CORPINDO TBK
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada
Tanggal 31 Desember 2022
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO TBK
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT
OF CASH FLOWS
For the Year then Ended December 31, 2022
(Expressed in Rupiah, Unless Otherwise Stated)**

	2022	Catatan/ Notes	2021	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan dari pelanggan	3.896.485.841.390		3.317.821.868.277	Collections from customers
Penerimaan atas pengembalian pajak	25.108.391.701	15h	-	Receiving claim for tax refund
Penerimaan dari penghasilan bunga	10.630.003.673		16.614.587.952	Cash received from interest income
Pembayaran untuk beban operasional	(1.273.324.861.893)		(1.092.198.281.465)	Payments for operational expenses
Pembayaran kepada pemasok	(1.165.021.152.580)		(843.402.828.116)	Payments to suppliers
Pembayaran untuk gaji dan imbalan kerja karyawan	(685.238.971.606)		(704.129.423.723)	Payments of salaries and employee benefits
Pembayaran pajak penghasilan	(82.057.564.271)		(50.769.925.062)	Payments of income taxes
Pembayaran royalti	-		(334.845.589)	Payments of royalty
Kas neto diperoleh dari aktivitas operasi	726.581.686.414		643.601.152.274	Net cash provided by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Penerimaan dari pelepasan entitas anak	2.982.567.743		56.934.639.750	Proceeds from disposal of subsidiary
Penerimaan dari penjualan aset tetap	630.826.350	8	394.764.136	Proceeds from sale of property, plant and equipment
Perolehan aset tetap	(121.071.271.479)	8,34	(133.171.258.984)	Acquisitions of property, plant and equipment
Pembayaran uang muka pembelian aset tetap	(55.196.108.158)	12b	(79.318.811.366)	Payments of advances for purchase of property, plant and equipment
Perolehan aset takberwujud	(9.660.555.674)	9,34	(5.908.323.054)	Acquisitions of intangible assets
Pembayaran penyertaan saham	(3.000.000.000)	11	-	Payments of share investment
Kas neto digunakan untuk aktivitas investasi	(185.314.541.218)		(161.068.989.518)	Net cash used in investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Pembayaran dividen	(346.139.578.657)	20	(297.289.648.543)	Dividend payment
Perolehan saham treasury	(272.590.662.519)	20	(372.985.012.058)	Acquisition of treasury stock
Pembayaran biaya keuangan	(38.206.527.777)	17	(45.634.027.778)	Payments of finance cost
Pembayaran liabilitas sewa	(17.083.364.391)	18	(17.622.439.145)	Payments of lease liabilities
Kas neto digunakan untuk aktivitas pendanaan	(674.020.133.344)		(733.531.127.524)	Net cash used in financing activities
PENGARUH NETO PERUBAHAN KURS PADA KAS DAN SETARA KAS	1.301.976.885		(971.702.460)	NET EFFECT OF CHANGES IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS
PENURUNAN NETO KAS DAN SETARA KAS	(131.451.011.263)		(251.970.667.228)	NET DECREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN	758.901.794.493		1.010.872.461.721	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
KAS DAN SETARA KAS AKHIR TAHUN	627.450.783.230	4	758.901.794.493	CASH AND CASH EQUIVALENTS AT END OF YEAR

Informasi mengenai aktivitas yang tidak mempengaruhi arus kas diungkapkan dalam Catatan 34.

Information on non-cash activities is presented in Note 34.

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang 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.

The original consolidated financial statements included herein are in Indonesian language.

PT NIPPON INDOSARI CORPINDO TBK DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2022
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

PT NIPPON INDOSARI CORPINDO TBK AND ITS SUBSIDIARY
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Year then Ended December 31, 2022
(Expressed in Rupiah, Unless Otherwise Stated)

Ekuitas yang dapat diatribusikan kepada pemilik entitas induk/Equity attributable to owners of the parent entity									
Catatan/ Notes	Modal saham ditempatkan dan disetor pemilik/ Issued and fully paid capital stock	Tambahan modal disetor neto/ Additional paid in capital - net	Saham treasuri/ Treasury stock	Saldo laba/ Retained earnings		Sub-total/ Sub-total	Kepentingan nonpengendali/ Non-controlling interest	Total ekuitas/ Total equity	
				Belum ditentukan penggunaannya/ Unappropriated	Telah ditentukan penggunaannya/ Appropriated				
Saldo per 1 Januari 2021 (sebagaimana dilaporkan sebelumnya)	123.729.777.760	1.486.392.647.799	-	1.603.500.624.903	14.000.000.000	3.227.623.050.482	47.997.269	3.227.671.047.731	Balance at January 1, 2021 (as previously reported)
Dampak dari perubahan kebijakan akuntansi	22, 19	-	-	18.925.667.280	-	18.925.667.280	-	18.925.667.280	Effect of changes of accounting policies
Saldo per 1 Januari 2021 (ditajuk kembali)	22	123.729.777.760	1.486.392.647.799	1.622.426.292.183	14.000.000.000	3.246.548.717.742	47.997.269	3.246.596.715.011	Balance at January 1, 2021 (as restated)
Laba tahun berjalan	-	-	-	283.603.784.487	-	283.603.784.487	(790.811)	283.602.993.676	Profit for the year
Laba pengukur kembali atas labilitas imbalan kerja	22, 19	-	-	9.666.154.680	-	9.666.154.680	-	9.666.154.680	Remeasurement gain of employee benefits liability
Perolehan saham treasuri	2y, 20	-	-	(372.985.012.058)	-	(372.985.012.058)	-	(372.985.012.058)	Acquisition of treasury stock
Dividen	20	-	-	(297.289.648.543)	-	(297.289.648.543)	-	(297.289.648.543)	Dividend
Pembentukan cadangan umum	-	-	-	(2.000.000.000)	2.000.000.000	-	-	-	Appropriation for general reserve
Saldo per 31 Desember 2021	22	123.729.777.760	1.486.392.647.799	(372.985.012.058)	1.616.406.582.807	2.869.543.996.308	47.206.458	2.869.591.202.766	Balance at December 31, 2021
Penghasilan komprehensif tahun berjalan	-	-	-	432.220.344.060	-	432.220.344.060	27.378.194	432.247.722.254	Comprehensive income for the year
Laba tahun berjalan	-	-	-	432.220.344.060	-	432.220.344.060	27.378.194	432.247.722.254	Profit for the year
Rugi pengukur kembali atas labilitas imbalan kerja setelah pajak	22, 19	-	-	(1.950.145.080)	-	(1.950.145.080)	-	(1.950.145.080)	Remeasurement loss of employee benefits liability net of tax
Perolehan saham treasuri	2y, 20	-	-	(272.590.662.519)	-	(272.590.662.519)	-	(272.590.662.519)	Acquisition of treasury stock
Dividen	20	-	-	(346.139.578.657)	-	(346.139.578.657)	-	(346.139.578.657)	Dividend
Cadangan Umum	20	-	-	(2.000.000.000)	2.000.000.000	-	-	-	Appropriated
Saldo per 31 Desember 2022	-	123.729.777.760	1.486.392.647.799	(645.575.674.577)	1.698.537.203.130	2.681.083.954.112	74.584.652	2.681.158.538.764	Balance at December 31, 2022

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang 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.

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**PT NIPPON INDOSARI CORPINDO TBK
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada
Tanggal 31 Desember 2022
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO TBK
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Year then Ended
December 31, 2022
(Expressed in Rupiah, Unless Otherwise Stated)**

Tahun yang berakhir pada tanggal 31 Desember/ Year then ended December 31,					
	2022	Catatan/ Notes	2021 (Disajikan Kembali - Catatan 2z/ (As Restated - Notes 2z)		
PENJUALAN NETO	3.935.182.048.668	2m, 2q, 24, 29	3.287.623.237.457	NET SALES	
BEBAK POKOK PENJUALAN	(1.849.122.162.973)	2m, 2q, 25, 29	(1.500.216.194.750)	COST OF GOODS SOLD	
LABA BRUTO	2.086.059.885.695		1.787.407.042.707	GROSS PROFIT	
Beban usaha	(1.517.962.815.107)	2m, 2q, 26, 29	(1.430.295.444.291)	Operating expenses	
Penghasilan operasi lainnya	74.919.310.712	2m, 27	64.654.230.224	Other operating income	
Beban operasi lainnya	(4.720.633.408)	2m, 28	(9.192.942.464)	Other operating expenses	
LABA USAHA	638.295.747.892		412.572.886.176	OPERATING PROFIT	
Penghasilan keuangan	13.724.808.660	2m, 4	20.449.873.354	Finance income	
Pajak atas penghasilan keuangan	(2.744.961.732)	2n	(4.089.974.671)	Tax on finance income	
Biaya keuangan	(50.456.631.438)	2m, 17, 18	(50.201.979.296)	Finance costs	
Bagian laba entitas ventura bersama	109.061.282	2q, 21, 11	228.873.680	Share of profit of joint venture	
Beban lainnya	(26.145.304.679)	11, 12	(13.386.908)	Other expense	
LABA SEBELUM PAJAK PENGHASILAN	572.782.719.985		378.946.292.335	PROFIT BEFORE INCOME TAX	
BEBAK PAJAK PENGHASILAN - NETO	(140.534.997.731)	2n, 15e	(95.343.298.659)	INCOME TAX EXPENSE - NET	
LABA TAHUN BERJALAN	432.247.722.254		283.602.993.676	PROFIT FOR THE YEAR	
PENGHASILAN (RUGI) KOMPREHENSIF LAIN				OTHER COMPREHENSIVE INCOME (LOSS)	
Pos yang tidak akan direklasifikasi ke laba rugi pada periode berikutnya:				Item that will not be reclassified to profit or loss in subsequent periods:	
Laba (rugi) pengukuran kembali atas liabilitas imbalan kerja jangka panjang	(2.500.186.000)	2o	12.392.506.000	Remeasurement gain (loss) of long term employee benefit liability	
Pajak penghasilan terkait	550.040.920		(2.726.351.320)	Related income tax	
PENGHASILAN (RUGI) KOMPREHENSIF LAIN TAHUN BERJALAN - SETELAH PAJAK	(1.950.145.080)		9.666.154.680	OTHER COMPREHENSIVE INCOME (LOSS) FOR THE YEAR - NET OF TAX	
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	430.297.577.174		293.269.148.356	TOTAL COMPREHENSIVE INCOME FOR THE YEAR	
Laba (rugi) tahun berjalan yang dapat diatribusikan kepada:				Profit (loss) for the year attributable to:	
Pemilik entitas induk	432.220.344.060		283.603.784.487	Owners of the parent entity	
Kepentingan nonpengendali	27.378.194	2b	(790.811)	Non-controlling interest	
Total	432.247.722.254		283.602.993.676	Total	
Total penghasilan (rugi) komprehensif tahun berjalan yang dapat diatribusikan kepada:				Total comprehensive income (loss) for the year attributable to:	
Pemilik entitas induk	430.270.198.980		293.269.939.167	Owners of the parent entity	
Kepentingan nonpengendali	27.378.194	2b	(790.811)	Non-controlling interest	
Total	430.297.577.174		293.269.148.356	Total	
LABA PER SAHAM DASAR YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK	74,98	2u	46,48	BASIC EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT ENTITY	

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang 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.

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**PT NIPPON INDOSARI CORPINDO TBK
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2022
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO TBK
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT
OF FINANCIAL POSITION (continued)
As of December 31, 2022
(Expressed in Rupiah, Unless Otherwise Stated)**

		31 Desember 2021/ December 31, 2021	1 Januari 2021/ 31 Desember 2020/ January 1, 2021/ December 31, 2020	
	Catatan/ Notes	31 Desember 2022/ December 31, 2022	(Disajikan Kembali - Catatan 2z)/ (As Restated - Notes 2z)	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang usaha	2p, 2s 13, 31, 32, 33			Trade payables
Pihak ketiga		201.084.705.361	128.184.802.027	Third parties
Pihak berelasi	2q, 29 2p, 2s	61.394.570.416	77.922.022.520	Related parties
Utang lain-lain	14, 31, 32, 33			Other payables
Pihak ketiga	2q, 29	135.129.941.265	143.101.424.866	Third parties
Pihak berelasi	2n, 15b	32.558.265.551	1.966.813.758	Related parties
Utang pajak	2p, 2s, 16	68.920.841.297	29.726.316.224	Taxes payable
Beban akrual	31, 32, 33 2p, 2s, 2i	100.710.636.770	89.457.955.570	Accrued expenses
Bagian lancar atas liabilitas sewa	18, 31, 32, 33	12.618.615.633	12.853.860.739	Current maturities of lease liabilities
TOTAL LIABILITAS JANGKA PENDEK		612.417.576.293	483.213.195.704	TOTAL CURRENT LIABILITIES
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Jaminan pelanggan	2p, 30, 32, 33	21.195.306.955	21.351.996.305	Customers' deposits
Pinjaman bank jangka panjang	2p, 17, 32, 33	497.833.333.333	496.833.333.333	Long-term bank loan
Liabilitas pajak tangguhan - neto	2n, 2z, 15g	124.547.637.197	118.368.975.332	Deferred tax liability - net
Liabilitas imbalan kerja jangka panjang	2o, 2z, 19 2p, 2s, 2i	169.652.994.000	177.667.856.000	Long-term employee benefits liability
Liabilitas sewa	18, 31, 32, 33	23.516.229.541	24.257.863.237	Lease liabilities
TOTAL LIABILITAS JANGKA PANJANG		836.745.501.026	838.480.024.207	TOTAL NON-CURRENT LIABILITIES
TOTAL LIABILITAS		1.449.163.077.319	1.321.693.219.911	TOTAL LIABILITIES
EKUITAS				EQUITY
Modal saham - nilai nominal				Capital stock - Rp20 par value per share
Rp20 per saham				Authorized - 17,200,000,000 shares
Modal dasar - 17.200.000.000 saham				Issued and fully paid - 6,186,488,888 shares
Modal saham ditempatkan dan disetor penuh - 6.186.488.888 saham	20	123.729.777.760	123.729.777.760	Treasury stock
Saham treasury	2y, 20	(645.575.674.577)	(372.985.012.058)	Additional paid-in capital - net
Tambahan modal disetor - neto	21	1.486.392.647.799	1.486.392.647.799	Retained earnings
Saldo laba				Appropriated
Telah ditentukan penggunaannya	2z, 20	18.000.000.000	16.000.000.000	Unappropriated
Belum ditentukan penggunaannya		1.698.537.203.130	1.616.406.582.807	Equity attributable to owners of parent entity
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk		2.681.083.954.112	2.869.543.996.308	Non-controlling interest
Kepentingan nonpengendali	22	74.584.652	47.206.458	
TOTAL EKUITAS		2.681.158.538.764	2.869.591.202.766	TOTAL EQUITY
TOTAL LIABILITAS DAN EKUITAS		4.130.321.616.083	4.191.284.422.677	TOTAL LIABILITIES AND EQUITY

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang 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.

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**PT NIPPON INDOSARI CORPINDO TBK
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2022
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO TBK
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT
OF FINANCIAL POSITION
As of December 31, 2022
(Expressed in Rupiah, Unless Otherwise Stated)**

			1 Januari 2021 / 31 Desember 2020/ January 1, 2021/ December 31, 2020	
	Catatan/ Notes	31 Desember 2022/ December 31, 2022	(Disajikan Kembali - Catatan 2z)/ (As Restated - Note 2z)	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	2d, 2p, 2s 4, 31, 32	627.450.783.230	758.901.794.493	Cash and cash equivalents
Piutang usaha	2p, 2s, 5 31, 32	248.296.556.758	193.582.865.936	Trade receivables
Pihak ketiga - neto			176.075.299.580	Third parties - net
Pihak berelasi	2q, 29	238.881.553.735	185.850.582.845	Related parties
Piutang lain-lain - pihak ketiga	2p, 2s, 31, 32	4.651.700.713	7.094.124.947	Other receivables - third parties
Persediaan	2e, 6	146.630.445.701	119.581.372.896	Inventories
Beban dibayar dimuka	2f, 7	15.535.614.308	12.304.780.969	Prepaid expenses
Pajak dibayar dimuka	2n, 15a	-	2.806.130.952	Prepaid taxes
Uang muka		3.225.576.258	1.935.557.303	Advances
TOTAL ASET LANCAR		1.285.672.230.703	1.282.057.210.341	TOTAL CURRENT ASSETS
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Aset tetap - neto	2g, 2h, 2k, 8	2.493.688.426.380	2.492.863.630.370	Property, plant and equipment - net
Aset takberwujud - neto	2i, 2j, 2k, 9	107.200.717.187	105.396.570.716	Intangible assets - net
Aset hak guna - neto	2s, 2t, 18	33.142.843.593	35.987.240.125	Right of use assets - net
Deposito jaminan	2d, 2p, 10	18.876.925.841	16.531.454.885	Guarantee deposits
Aset pajak tangguhan	2n, 15g	1.458.726.963	7.668.646.354	Deferred tax assets
Investasi jangka panjang	2l, 2q, 11, 29	9.340.981.699	23.980.820.368	Long-term investments
Aset tidak lancar lainnya:	2s, 12			Other non-current:
Aset keuangan	2p, 30, 31, 32	11.792.791.989	19.151.456.396	Financial assets
Aset non-keuangan		169.147.971.728	207.647.393.122	Non-financial assets
TOTAL ASET TIDAK LANCAR		2.844.649.385.380	2.909.227.212.336	TOTAL NON-CURRENT ASSETS
TOTAL ASET		4.130.321.616.083	4.191.284.422.677	TOTAL ASSETS

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

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**PT NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada
Tanggal 31 Desember 2021
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF
CASH FLOWS (continued)
For the Year then Ended December 31, 2021
(Expressed in Rupiah, Unless Otherwise Stated)**

	2021	Catatan/ Notes	2020	
PENGARUH NETO PERUBAHAN KURS PADA KAS DAN SETARA KAS	(971.702.460)		(1.739.342.547)	NET EFFECT OF CHANGES IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS
PENURUNAN NETO KAS DAN SETARA KAS	(251.970.667.228)		(164.719.160.253)	NET DECREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS DARI ENTITAS ANAK YANG DILEPASKAN	-		(10.318.576.541)	CASH AND CASH EQUIVALENTS FROM DISPOSAL OF SUBSIDIARY
KAS DAN SETARA KAS AWAL TAHUN	1.010.872.461.721		1.185.910.198.515	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
KAS DAN SETARA KAS AKHIR TAHUN	758.901.794.493	4	1.010.872.461.721	CASH AND CASH EQUIVALENTS AT END OF YEAR

Informasi mengenai aktivitas yang tidak mempengaruhi arus kas diungkapkan dalam Catatan 34.

Information on non-cash activities is presented in Note 34.

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang 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.

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**PT NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada
Tanggal 31 Desember 2021
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT
OF CASH FLOWS
For the Year then Ended December 31, 2021
(Expressed in Rupiah, Unless Otherwise Stated)**

	2021	Catatan/ Notes	2020	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan dari pelanggan	3.317.821.868.277		3.367.354.709.159	Collections from customers
Penerimaan dari penghasilan bunga	16.614.587.952		33.165.179.715	Cash received from interest income
Pembayaran untuk beban operasional	(1.092.198.281.465)		(1.213.728.970.579)	Payments for operational expenses
Pembayaran kepada pemasok	(843.402.828.116)		(839.929.257.479)	Payments to suppliers
Pembayaran untuk gaji dan imbalan kerja karyawan	(704.129.423.723)		(810.432.016.361)	Payments of salaries and employee benefits
Pembayaran pajak penghasilan	(50.769.925.062)		(32.380.538.836)	Payments of income taxes
Pembayaran royalti	(334.845.589)		(17.457.527.501)	Payments of royalty
Kas neto diperoleh dari aktivitas operasi	643.601.152.274		486.591.578.118	Net cash provided by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Penerimaan dari pelepasan entitas anak	56.934.639.750		15.405.117.150	Proceeds from disposal of subsidiary
Penerimaan dari penjualan aset tetap	394.764.136	8	457.628.408	Proceeds from sale of property, plant and equipment
Perolehan aset tetap	(133.171.258.984)	8,34	(142.376.525.673)	Acquisitions of property, plant and equipment
Pembayaran uang muka pembelian aset tetap	(79.318.811.366)	12b	(209.668.757.000)	Payments of advances for purchase of property, plant and equipment
Perolehan aset takberwujud	(5.908.323.054)	9,34	(103.485.360.735)	Acquisitions of intangible assets
Kas neto digunakan untuk aktivitas investasi	(161.068.989.518)		(439.667.897.850)	Net cash used in investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan utang bank jangka panjang	-	17	500.000.000.000	Proceeds from long-term bank loan
Penerimaan atas penjualan saham treasury	-	20	457.898.955.814	Proceeds from sales of treasury stock
Penerimaan utang bank jangka pendek	-		429.851.550.000	Proceeds from short-term bank loan
Setoran modal dari kepentingan nonpengendali entitas anak	-		102.315.912.192	Capital contribution from non-controlling interest of subsidiary
Penerimaan pinjaman jangka pendek dari kepentingan nonpengendali entitas anak	-		25.181.550.000	Proceeds from short-term loan from non-controlling interest of subsidiary
Pembayaran obligasi	-		(500.000.000.000)	Payments of bonds
Pembayaran pinjaman bank jangka pendek	-		(400.000.000.000)	Payment of short-term bank loan
Pembayaran utang bank jangka panjang	-	17	(218.526.560.000)	Payment of long-term bank loan
Perolehan saham treasury	(372.985.012.058)	20	(353.128.662.823)	Acquisition of treasury stock
Pembayaran dividen	(297.289.648.543)	20	(149.528.741.987)	Dividend payment
Pembayaran biaya keuangan	(45.634.027.778)		(85.820.604.617)	Payments of finance cost
Pembayaran liabilitas sewa	(17.622.439.145)	18	(18.146.896.553)	Payments of lease liabilities
Kas neto digunakan untuk aktivitas pendanaan	(733.531.127.524)		(209.903.497.974)	Net cash used in financing activities

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang 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.

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PT NIPPON INDOSARI CORPINDO Tbk DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2021
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

PT NIPPON INDOSARI CORPINDO Tbk AND ITS SUBSIDIARY
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Year then Ended December 31, 2021
(Expressed in Rupiah, Unless Otherwise Stated)

Ekuitas yang dapat diatribusikan kepada pemilik entitas induk/Equity attributable to owners of the parent entity

Catatan/ Notes	Modal saham Diampatkan dan disetor genuh/ Issued and fully paid capital stock	Tambahkan modal disetor neto/ Additional paid in capital - net	Saham treasury/ Treasury stock	Selisih kurs penjabaran laporan keuangan/ Exchange rate differences from translation of financial statements	Saldo laba/Retained earnings		Sub-total/ Sub-total	Kepentingan nonpengendali/ Non-controlling interest	Total ekuitas/ Total Equity	
					Belum ditentukan penggunaannya/ Unappropriated	Telah ditentukan penggunaannya/ Appropriated				
Saldo per 1 Januari 2020	123.729.777.760	1.458.867.087.549	(77.244.732.741)	(1.453.360.286)	1.553.296.764.733	12.000.000.000	3.069.195.537.015	23.401.842.082	3.092.597.379.097	Balance at January 1, 2020
Penghasilan komprehensif tahun berjalan	-	-	-	-	215.050.714.497	-	215.050.714.497	(46.440.432.019)	168.610.282.478	Comprehensive income for the year
Selisih kurs penjabaran mata uang asing	2a	-	-	(7.024.088.928)	-	-	(7.024.088.928)	(2.774.752.697)	(9.798.841.625)	Exchange rate differences from translation of financial statements
Reklasifikasi atas komponen ekuitas lainnya	-	-	-	8.477.449.214	-	-	8.477.449.214	-	8.477.449.214	Reclassification of other components of equity
Rug pengukuran kembali atas liabilitas imbalan kerja setelah pajak	20,19	-	-	-	(13.318.112.340)	-	(13.318.112.340)	-	(13.318.112.340)	Remeasurement loss on employee benefits liability, net of tax
Kepentingan nonpengendali dari entitas anak yang diperoleh dari setoran modal dari Kepentingan nonpengendali	-	-	-	-	-	-	-	(78.038.200.234)	(78.038.200.234)	Non-controlling interest from disposal of subsidiary
Penerbitan saham treasury	2y,20	-	(353.128.662.823)	-	-	-	(353.128.662.823)	103.899.540.137	103.899.540.137	Non-controlling interest in acquired subsidiary and share subscription from non-controlling interest
Pengisian saham treasury	2y,20	27.525.560.250	430.373.395.564	-	-	-	457.898.955.814	-	457.898.955.814	Acquisition of treasury stock
Dividen	20	-	-	-	(149.528.741.987)	-	(149.528.741.987)	-	(149.528.741.987)	Sale of treasury stock
Cadangan Umum	20	-	-	-	(2.000.000.000)	2.000.000.000	-	-	-	Dividend Appropriated
Saldo per 31 Desember 2020/ 1 Januari 2021	123.729.777.760	1.486.392.647.799	-	-	1.603.590.624.903	14.000.000.000	3.227.623.050.442	47.997.269	3.227.671.047.731	Balance December 31, 2020/ January 1, 2021
Penghasilan komprehensif tahun berjalan	-	-	-	-	281.341.473.267	-	281.341.473.267	(790.811)	281.340.682.456	Comprehensive income for the year
Laba tahun berjalan	-	-	-	-	281.341.473.267	-	281.341.473.267	(790.811)	281.340.682.456	Profit for the year
Laba pengukuran kembali atas liabilitas imbalan kerja setelah pajak	20,19	-	-	-	10.682.461.140	-	10.682.461.140	-	10.682.461.140	Remeasurement gain on employee benefits liability, net of tax
Penerbitan saham treasury	2y,20	-	(372.985.012.058)	-	-	-	(372.985.012.058)	-	(372.985.012.058)	Acquisition of treasury stock
Dividen	20	-	-	-	(297.289.648.543)	-	(297.289.648.543)	-	(297.289.648.543)	Dividend
Cadangan Umum	20	-	-	-	(2.000.000.000)	2.000.000.000	-	-	-	Appropriated
Saldo per 31 Desember 2021	123.729.777.760	1.486.392.647.799	(372.985.012.058)	-	1.596.234.919.767	16.000.000.000	2.849.372.324.268	47.206.458	2.849.419.530.726	Balance at December 31, 2021

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang 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.

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**PT NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada
Tanggal 31 Desember 2021
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Year then Ended
December 31, 2021
(Expressed in Rupiah, Unless Otherwise Stated)**

	2021	Catatan/ Notes	2020	
PENJUALAN NETO	3.287.623.237.457	2m, 2q, 24, 29	3.212.034.546.032	NET SALES
BEBAN POKOK PENJUALAN	(1.501.277.071.348)	2m, 2q, 25, 29	(1.409.870.836.152)	COST OF GOODS SOLD
LABA BRUTO	1.786.346.166.109		1.802.163.709.880	GROSS PROFIT
Beban usaha	(1.432.134.966.693)	2m, 2q, 26, 29	(1.598.529.737.771)	Operating expenses
Penghasilan operasi lainnya	64.654.230.224	27	59.147.435.541	Other operating income
Beban operasi lainnya	(9.192.942.464)	28	(7.485.264.504)	Other operating expenses
LABA USAHA	409.672.487.176		255.296.143.146	OPERATING PROFIT
Penghasilan keuangan	20.449.873.354	2m, 4	39.277.684.675	Finance income
Pajak atas penghasilan keuangan	(4.089.974.671)	2n	(7.855.536.935)	Tax on finance income
Biaya keuangan	(50.201.979.296)	2m, 17, 18	(80.883.885.810)	Finance costs
Bagian laba dari entitas asosiasi	228.873.680	2q, 21, 11	244.309.131	Share of profit of associates
Kerugian dari pelepasan entitas anak setelah reklasifikasi saldo akumulasi selisih kurs atas penjabaran laporan keuangan	-		(26.831.885.973)	Loss from disposal of subsidiary net off reclassification of cumulative exchange rate difference from translation of financial statement
Beban lainnya	(13.386.908)		(18.889.290.455)	Other expense
LABA SEBELUM PAJAK PENGHASILAN	376.045.893.335		160.357.537.779	PROFIT BEFORE INCOME TAX
MANFAAT (BEBAN) PAJAK	(94.705.210.879)	2n, 15e	8.252.744.699	INCOME TAX BENEFIT (EXPENSE) - NET
LABA TAHUN BERJALAN	281.340.682.456		168.610.282.478	PROFIT FOR THE YEAR
LABA (RUGI) KOMPREHENSIF LAIN				OTHER COMPREHENSIVE PROFIT (LOSS)
Pos yang tidak akan direklasifikasi ke laba rugi pada periode berikutnya:				Item that will not be reclassified to profit or loss in subsequent periods:
Laba (rugi) pengukuran kembali atas liabilitas imbalan kerja jangka panjang	13.695.463.000	2o	(17.074.503.000)	Re-measurement gain (loss) of long term employee benefit liability
Pajak penghasilan terkait	(3.013.001.860)		3.756.390.660	Related income tax
Pos yang akan direklasifikasi ke laba rugi pada periode berikutnya:				Item that will be reclassified to profit or loss in subsequent periods:
Selisih kurs karena penjabaran laporan keuangan	-	2s	(9.798.841.625)	Exchange rate difference from financial statements translation
LABA (RUGI) KOMPREHENSIF LAIN TAHUN BERJALAN - SETELAH PAJAK	10.682.461.140		(23.116.953.965)	OTHER COMPREHENSIVE PROFIT (LOSS) FOR THE YEAR - NET OF TAX
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	292.023.143.596		145.493.328.513	TOTAL COMPREHENSIVE INCOME FOR THE YEAR
Laba (rugi) tahun berjalan yang dapat diatribusikan kepada:				Profit (loss) for the year attributable to:
Pemilik entitas induk	281.341.473.267		215.050.714.497	Owners of the parent entity
Kepentingan nonpengendali	(790.811)	2b	(46.440.432.019)	Non-controlling interest
Total	281.340.682.456		168.610.282.478	Total
Total penghasilan (rugi) komprehensif tahun berjalan yang dapat diatribusikan kepada:				Total comprehensive income (loss) for the year attributable to:
Pemilik entitas induk	292.023.934.407		194.708.513.229	Owners of the parent entity
Kepentingan nonpengendali	(790.811)	2b	(49.215.184.716)	Non-controlling interest
Total	292.023.143.596		145.493.328.513	Total
LABA PER SAHAM DASAR YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK	46,11	2u	35,98	BASIC EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT ENTITY

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

The accompanying notes to the consolidated financial statements from an integral part of these consolidated financial statements taken as a whole

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**PT NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2021
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT
OF FINANCIAL POSITION (continued)
As of December 31, 2021
(Expressed in Rupiah, Unless Otherwise Stated)**

	2021	Catatan/ Notes	2020	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang pajak	29.726.316.224	2n,15b 2p,2s	7.278.188.027	Taxes payable
Utang usaha		13,31,32		Trade payables
Pihak ketiga	128.184.802.027		114.085.773.920	Third parties
Pihak berelasi	77.922.022.520	2q,29 2p,2s	51.298.801.106	Related parties
Utang lain-lain		14,31,32		Other payables
Pihak ketiga	143.101.424.866		157.505.028.031	Third parties
Pihak berelasi	1.966.813.758	2q,29	1.869.601.144	Related parties
Beban akrual	89.457.955.570	2p,2q,2s,16, 29,30,31,32 2p,2s	60.954.159.267	Accrued expenses
Bagian lancar atas liabilitas sewa	12.853.860.739	2t,18,31,32	11.575.719.205	Current maturities of lease liabilities
TOTAL LIABILITAS JANGKA PENDEK	483.213.195.704		404.567.270.700	TOTAL CURRENT LIABILITIES
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Jaminan pelanggan	21.351.996.305	2p,30,32	18.925.207.567	Customers' deposits
Pinjaman bank jangka panjang	496.833.333.333	2p,17,32	495.833.333.333	Long-term bank loan
Liabilitas pajak tangguhan - neto	112.679.529.372	2n,15g	89.984.754.738	Deferred tax liability - net
Liabilitas imbalan kerja jangka panjang	203.528.974.000	2o,19 2p,2s	198.919.314.000	Long-term employee benefits liability
Liabilitas sewa	24.257.863.237	2t,18,31,32	16.265.743.916	Lease liabilities
TOTAL LIABILITAS JANGKA PANJANG	858.651.696.247		819.928.353.554	TOTAL NON-CURRENT LIABILITIES
TOTAL LIABILITAS	1.341.864.891.951		1.224.495.624.254	TOTAL LIABILITIES
EKUITAS				EQUITY
Modal saham - nilai nominal				Capital stock - Rp20 par value per share
Rp20 per saham				Authorized - 17,200,000,000 shares
Modal dasar - 17.200.000.000 saham				
Modal saham ditempatkan dan disetor penuh - 6.186.488.888 saham	123.729.777.760	20	123.729.777.760	Issued and fully paid - 6,186,488,888 shares
Saham treasuri	(372.985.012.058)	2y,20	-	Treasury stock
Tambahan modal disetor - neto	1.486.392.647.799	21	1.486.392.647.799	Additional paid-in capital - net
Saldo laba				Retained earnings
Telah ditentukan penggunaannya	16.000.000.000	20	14.000.000.000	Appropriated
Belum ditentukan penggunaannya	1.596.234.910.767		1.603.500.624.903	Unappropriated
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk	2.849.372.324.268		3.227.623.050.462	Equity attributable to owners of parent entity
Kepentingan nonpengendali	47.206.458	22	47.997.269	Non-controlling interest
TOTAL EKUITAS	2.849.419.530.726		3.227.671.047.731	TOTAL EQUITY
TOTAL LIABILITAS DAN EKUITAS	4.191.284.422.677		4.452.166.671.985	TOTAL LIABILITIES AND EQUITY

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

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**PT NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2021
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARY
CONSOLIDATED STATEMENT
OF FINANCIAL POSITION
As of December 31, 2021
(Expressed in Rupiah, Unless Otherwise Stated)**

	2021	Catatan/ Notes	2020	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	758.901.794.493	2d, 2p, 2s 4, 31, 32 2p, 2s, 5 31, 32	1.010.872.401.721	Cash and cash equivalents
Piutang usaha				Trade receivables
Piutang ketiga - neto	183.582.895.936		176.075.299.560	Third parties - net
Piutang beresal	165.350.582.345	2n, 2s	169.703.141.320	Receivables from parties
Piutang lain-lain - pihak ketiga	7.094.124.947	2p, 2s, 31, 32	64.460.484.095	Other receivables - third parties
Persediaan	119.581.372.986	2s, 6	103.683.623.334	Inventories
Beban dibayar dimuka	12.304.780.969	2f, 7	13.187.373.994	Prepaid expenses
Pajak dibayar dimuka	2.805.120.952	2n, 15a	4.558.407.318	Prepaid taxes
Uang muka	1.535.557.303		7.036.538.106	Advances
TOTAL ASET LANCAR	1.282.357.210.341		1.349.617.329.469	TOTAL CURRENT ASSETS
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Aset tetap - neto	2.492.863.630.370	2g, 2h, 2k, 8	2.434.488.072.405	Property, plant and equipment - net
Aset takberwujud - neto	105.396.570.710	2i, 2j, 2k, 9	110.792.583.280	Intangible assets - net
Aset hak guna - neto	35.987.240.125	2s, 2s, 18 2d, 2p, 10	28.078.744.062	Right of use assets - net
Deposito jaminan	16.501.454.885	30, 32	15.289.557.672	Guarantee deposits
Aset pajak tangguhan	7.068.046.354	2n, 15g	7.130.794.030	Deferred tax assets
Investasi jangka panjang	23.889.820.308	2l, 2n, 11, 29	23.751.948.688	Long-term investments
Aset tidak lancar lainnya:		2s, 12		Other non-current:
Aset keuangan	19.151.456.380	2p, 30, 31, 32	20.379.313.779	Financial assets
Aset non-keuangan	207.047.293.122		262.720.330.572	Non-financial assets
TOTAL ASET TIDAK LANCAR	2.903.227.212.336		2.902.549.342.517	TOTAL NON-CURRENT ASSETS
TOTAL ASET	4.181.284.422.677		4.452.166.671.985	TOTAL ASSETS

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

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**PT NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN (lanjutan)
Untuk Tahun yang Berakhir pada
Tanggal 31 Desember 2020
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
CASH FLOWS (continued)
For Year then Ended December 31, 2020
(Expressed in Rupiah, Unless Otherwise Stated)**

	2020	Catatan/ Notes	2019	
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Penerimaan utang bank				Proceeds from
jangka panjang	500.000.000.000	19	-	long-term bank loan
Penerimaan atas penjualan				Proceeds from sales of
saham treasuri	457.898.955.814	23	-	treasury stock
Penerimaan utang bank				Proceeds from
jangka pendek	429.851.550.000	17	86.784.230.000	short-term bank loan
Setoran modal dari kepentingan				Capital contribution from non-
nonpengendali entitas anak	102.315.912.192		59.673.556.993	controlling interest of subsidiary
Penerimaan pinjaman				Proceeds from short-term
jangka pendek dari kepentingan				loan from non-controlling
nonpengendali entitas anak	25.181.550.000		-	interest of subsidiary
Pembayaran obligasi	(500.000.000.000)	20	-	Payments of bonds
Pembayaran pinjaman bank				Payment of
jangka pendek	(400.000.000.000)	17	(75.812.010.000)	short-term bank loan
Perolehan saham treasuri	(353.128.662.823)	23	-	Acquisition of treasury stock
Pembayaran utang bank				Payment of
jangka panjang	(218.526.560.000)	19	-	long-term bank loan
Pembayaran dividen	(149.528.741.987)	23	(59.724.779.679)	Dividend payment
Pembayaran biaya keuangan	(85.820.604.617)		(66.046.343.663)	Payments of finance cost
Pembayaran liabilitas sewa	(18.146.896.553)	21	-	Payments of lease liabilities
Kas neto digunakan untuk aktivitas pendanaan	(209.903.497.974)		(55.125.346.349)	Net cash used in financing activities
PENGARUH NETO PERUBAHAN KURS PADA KAS DAN SETARA KAS	(1.739.342.547)		(2.891.624.133)	NET EFFECT OF CHANGES IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS
PENURUNAN NETO KAS DAN SETARA KAS	(164.719.160.253)		(93.498.278.521)	NET DECREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS DARI ENTITAS ANAK YANG DILEPASKAN	(10.318.576.541)		(15.116.783.854)	CASH AND CASH EQUIVALENTS FROM DISPOSAL OF SUBSIDIARY
KAS DAN SETARA KAS AWAL TAHUN	1.185.910.198.515		1.294.525.260.890	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
KAS DAN SETARA KAS AKHIR TAHUN	1.010.872.461.721	4	1.185.910.198.515	CASH AND CASH EQUIVALENTS AT END OF YEAR

Informasi mengenai aktivitas yang tidak mempengaruhi arus kas
dungkapkan dalam Catatan 37.

Information on non-cash activities is presented in Note 37.

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

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**PT NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada
Tanggal 31 Desember 2020
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT
OF CASH FLOWS
For the Year then Ended December 31, 2020
(Expressed in Rupiah, Unless Otherwise Stated)**

	2020	Catatan/ Notes	2019	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan dari pelanggan	3.367.354.709.159		3.280.497.527.491	Collections from customers
Penerimaan dari penghasilan bunga	33.165.179.715		57.481.758.776	Cash received from interest income
Pembayaran untuk beban operasional	(1.213.728.970.579)		(1.448.010.139.797)	Payments for operational expenses
Pembayaran kepada pemasok dan kontraktor	(839.929.257.479)		(644.835.298.434)	Payments to suppliers and contractors
Pembayaran untuk gaji dan imbalan kerja karyawan	(810.432.016.361)		(699.353.916.405)	Payments of salaries and employee benefits
Pembayaran pajak penghasilan	(32.380.538.836)		(55.180.972.607)	Payments of income taxes
Pembayaran royalti	(17.457.527.501)		(21.665.601.735)	Payments of royalty
Penerimaan atas pengembalian pajak	-	15h	10.855.171.036	Receiving claim for tax refund
Kas neto diperoleh dari aktivitas operasi	486.591.578.118		479.788.528.325	Net cash provided by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Penerimaan dari pelepasan entitas anak	15.405.117.150		31.499.722.800	Proceeds from disposal of subsidiary
Penerimaan dari penjualan aset tetap	457.628.408	8	873.053.231	Proceeds from sale of property, plant and equipment
Perolehan aset tetap	(142.376.525.673)	8,37	(421.786.328.771)	Acquisitions of property, plant and equipment
Pembayaran uang muka pembelian aset tetap	(209.668.757.000)	12b	(108.503.381.814)	Payments of advances for purchase of property, plant and equipment
Perolehan aset takberwujud	(103.485.360.735)	9,37	(16.352.901.810)	Acquisitions of intangible assets
Pembayaran penyertaan saham	-	11	(1.000.000.000)	Payments of share investment
Kas neto digunakan untuk aktivitas investasi	(439.667.897.850)		(515.269.836.364)	Net cash used in investing activities

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang 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 NIPPON INDOSARI CORPINDO Tbk DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2020
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

PT NIPPON INDOSARI CORPINDO Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For the Year then Ended December 31, 2020
(Expressed in Rupiah, Unless Otherwise Stated)

Ekuitas yang dapat diatribusikan kepada pemilik entitas induk/Equity attributable to owners of the parent entity										
Catatan/ Notes	Modal saham Disajikan dalam dan fully paid capital stock	Tambahan modal disetor neto/ Additional paid in capital - net	Saham treasury/ Treasury stock	Selisih kurs penjabaran laporan keuangan/ Exchange rate differences from translation of financial statements	Saldo laba/Retained earnings		Kepentingan nonpengendali/ Non-controlling interest	Total ekuitas/ Total Equity		
					Belum disetorkan penggunaannya/ Unappropriated	Telah disetorkan penggunaannya/ Appropriated	Sub-total/ Sub-total			
Saldo per 1 Januari 2019	123.729.777.760	1.458.967.687.549	(77.244.732.741)	(826.359.921)	1.327.358.114.301	10.000.000.000	2.841.883.886.948	75.017.233.163	2.916.991.120.111	Balance at January 1, 2019
Perhasilan komprehensif tahun berjalan:										Comprehensive income for the year:
Laba tahun berjalan	2s	-	-	-	301.002.075.111	-	301.002.075.111	(64.483.517.691)	236.518.557.420	Profit for the year
Selisih kurs penjabaran mata uang asing		-	-	(827.000.365)	-	-	(827.000.365)	(699.438.031)	(1.326.438.396)	Exchange rate differences from translation of financial statements
Rug pengukuran kembali atas liabilitas imbalan kerja setelah pajak		-	-	-	(13.338.645.000)	-	(13.338.645.000)	-	(13.338.645.000)	Remeasurement loss on employee benefits liability net of tax
Kepentingan nonpengendali dari entitas anak yang diakuisisi		-	-	-	-	-	-	(27.491.223.755)	(27.491.223.755)	Non-controlling interest from disposal of subsidiary
Kepentingan nonpengendali dari entitas anak yang baru diperoleh	23	-	-	-	(59.724.779.679)	-	(59.724.779.679)	41.058.788.396	41.058.788.396	Non-controlling interest in newly acquired subsidiary
Dividen	23	-	-	-	(2.000.000.000)	2.000.000.000	-	-	-	Dividend Appropriated
Cadangan Umum	23	-	-	-	-	-	-	-	-	
Saldo per 31 Desember 2019/ 1 Januari 2020	123.729.777.760	1.458.967.687.549	(77.244.732.741)	(1.453.360.286)	1.553.296.764.733	12.000.000.000	3.069.195.537.015	23.401.842.082	3.092.597.379.097	Balance December 31, 2019/ January 1, 2020
Perhasilan komprehensif tahun berjalan:										Comprehensive income for the year:
Laba tahun berjalan	2s	-	-	-	215.050.714.497	-	215.050.714.497	(46.440.432.019)	168.610.282.478	Profit for the year
Selisih kurs penjabaran mata uang asing		-	-	(7.024.068.928)	-	-	(7.024.068.928)	(2.774.752.697)	(9.798.841.625)	Exchange rate differences from translation of financial statements
Rakasi hasil atas komponen ekuitas lainnya		-	-	8.477.449.214	-	-	8.477.449.214	-	8.477.449.214	Reclassification of other components of equity
Rug pengukuran kembali atas liabilitas imbalan kerja setelah pajak	2s, 22	-	-	-	(13.318.112.340)	-	(13.318.112.340)	-	(13.318.112.340)	Remeasurement loss on employee benefits liability net of tax
Kepentingan nonpengendali dari entitas anak yang diakuisisi		-	-	-	-	-	-	(78.038.200.234)	(78.038.200.234)	Non-controlling interest from disposal of subsidiary
Kepentingan nonpengendali dari entitas anak yang baru diperoleh		-	-	-	-	-	-	-	-	Non-controlling interest in newly acquired subsidiary
Dividen	23	-	-	-	(149.528.741.987)	149.528.741.987	-	-	-	Dividend Appropriated
Cadangan Umum	23	-	-	-	-	-	-	-	-	
Saldo per 31 Desember 2020	123.729.777.760	1.486.392.647.799	-	-	1.603.500.624.903	14.000.000.000	3.227.623.050.462	47.997.269	3.275.627.947.731	Balance at December 31, 2020

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang 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.

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**PT NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada
Tanggal 31 Desember 2020
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Year then Ended
December 31, 2020
(Expressed in Rupiah, Unless Otherwise Stated)**

	2020	Catatan/ Notes	2019	
PENJUALAN NETO	3.212.034.546.032	2m, 2q, 27, 32	3.337.022.314.624	NET SALES
BEBAN POKOK PENJUALAN	(1.409.870.836.152)	2m, 2q, 28, 32	(1.487.586.425.468)	COST OF GOODS SOLD
LABA BRUTO	1.802.163.709.880		1.849.435.889.156	GROSS PROFIT
Beban usaha	(1.598.529.737.771)	2m, 2q, 29, 32	(1.556.060.704.391)	Operating expenses
Penghasilan operasi lainnya	59.147.435.541	30	69.278.665.698	Other operating income
Beban operasi lainnya	(7.485.264.504)	31	(5.724.203.586)	Other operating expenses
LABA USAHA	255.296.143.146		356.929.646.877	OPERATING PROFIT
Penghasilan keuangan	39.277.684.675	4	69.443.009.950	Finance income
Pajak atas penghasilan keuangan	(7.855.536.835)	2n	(13.879.160.449)	Tax on finance income
Biaya keuangan	(80.883.885.810)	17, 19, 20, 21	(66.295.550.224)	Finance costs
Bagian laba dari entitas asosiasi (Kerugian) keuntungan dari pelepasan entitas anak setelah reklasifikasi saldo akumulasi selisih kurs atas penjabaran laporan keuangan	244.309.131	21, 11	226.020.048	Share of profit of associates (Loss) gain from disposal of subsidiary net off reclassification of cumulative exchange rate difference from translation of financial statement
Beban lainnya	(26.831.885.973)	1d	2.897.855.850	Other expense
	(18.889.290.455)		(2.223.001.439)	
LABA SEBELUM PAJAK PENGHASILAN	160.357.537.779		347.098.820.613	PROFIT BEFORE INCOME TAX
MANFAAT (BEBAN) PAJAK PENGHASILAN - NETO	8.252.744.699	2n, 15e	(110.580.263.193)	INCOME TAX BENEFIT (EXPENSE) - NET
LABA TAHUN BERJALAN	168.610.282.478		236.518.557.420	PROFIT FOR THE YEAR
RUGI KOMPREHENSIF LAIN				OTHER COMPREHENSIVE LOSS
Pos yang tidak akan direklasifikasi ke laba rugi pada periode berikutnya:				Item that will not be reclassified to profit or loss in subsequent periods:
Rugi pengukuran kembali atas liabilitas imbalan kerja jangka panjang	(17.074.503.000)	2o	(17.784.860.000)	Re-measurement loss of long term employee benefit liability
Pajak penghasilan terkait	3.756.390.660		4.446.215.000	Related income tax
Pos yang akan direklasifikasi ke laba rugi pada periode berikutnya:				Item that will be reclassified to profit or loss in subsequent periods:
Selisih kurs karena penjabaran laporan keuangan	(9.798.841.625)	2s	(1.326.438.396)	Exchange rate difference from financial statements translation
RUGI KOMPREHENSIF LAIN TAHUN BERJALAN - SETELAH PAJAK	(23.116.953.965)		(14.665.083.396)	OTHER COMPREHENSIVE LOSS FOR THE YEAR - NET OF TAX
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	145.493.328.513		221.853.474.024	TOTAL COMPREHENSIVE INCOME FOR THE YEAR
Laba (rugi) tahun berjalan yang dapat diatribusikan kepada:				Profit (loss) for the year attributable to:
Pemilik entitas induk	215.050.714.497		301.002.075.111	Owners of the parent entity
Kepentingan nonpengendali	(46.440.432.019)	2b	(64.483.517.691)	Non-controlling interest
Total	168.610.282.478		236.518.557.420	Total
Total penghasilan (rugi) komprehensif tahun berjalan yang dapat diatribusikan kepada:				Total comprehensive income (loss) for the year attributable to:
Pemilik entitas induk	194.708.513.229		287.036.429.746	Owners of the parent entity
Kepentingan nonpengendali	(49.215.184.716)	2b	(65.182.955.722)	Non-controlling interest
Total	145.493.328.513		221.853.474.024	Total
LABA PER SAHAM DASAR YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK	35,98	2u	49,29	BASIC EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT ENTITY

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

The accompanying notes to the consolidated financial statements from an integral part of these consolidated financial statements taken as a whole

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**PT NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2020
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT
OF FINANCIAL POSITION (continued)
As of December 31, 2020
(Expressed in Rupiah, Unless Otherwise Stated)**

	2020	Catatan/ Notes	2019	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Pinjaman bank jangka pendek	-	2p,2s 17,34,35	52.125.550.000	Short-term bank loan
Utang pajak	7.278.188.027	2n,15b 2p,2s	63.284.091.781	Taxes payable
Utang usaha		13,34,35		Trade payables
Pihak ketiga	114.085.773.920		149.235.820.455	Third parties
Pihak berelasi	51.298.801.106	2c,32 2p,2s	64.120.312.783	Related parties
Utang lain-lain		14,34,35		Other payables
Pihak ketiga	157.505.028.031		167.051.698.858	Third parties
Pihak berelasi	1.869.601.144	2c,32	3.024.780.411	Related parties
Beban akrual	60.954.159.267	2p,2q,2s,16, 32,33,34,35	108.288.884.285	Accrued expenses
Bagian lancar atas:				Current maturities of:
Liabilitas sewa	11.575.719.205	2s,2t 21,34,35	-	Lease liabilities
Utang obligasi	-	2p,20,35	499.807.179.992	Bonds payable
TOTAL LIABILITAS JANGKA PENDEK	404.567.270.700		1.106.938.318.565	TOTAL CURRENT LIABILITIES
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Jaminan pelanggan	18.925.207.567	2p,33,35 2p,2s,19	15.306.898.374	Customers' deposits
Pinjaman bank jangka panjang	495.833.333.333	34,35	205.758.750.000	Long-term bank loan
Liabilitas pajak tangguhan - neto	89.984.754.738	2n,15g	102.585.208.886	Deferred tax liability - net
Liabilitas imbalan kerja jangka panjang	198.919.314.000	2o,22	154.528.964.003	Long-term employee benefits liability
Liabilitas sewa	16.265.743.916	2t,21,35 2p,2s	-	Lease liabilities
Liabilitas jangka panjang lainnya	-	18,34,35	4.368.326.026	Other long-term liability
TOTAL LIABILITAS JANGKA PANJANG	819.928.353.554		482.548.147.289	TOTAL NON-CURRENT LIABILITIES
TOTAL LIABILITAS	1.224.495.624.254		1.589.486.465.854	TOTAL LIABILITIES
EKUITAS				EQUITY
Modal saham - nilai nominal				Capital stock - Rp20 par value per share
Rp20 per saham				Authorized - 17,200,000,000 shares
Modal dasar - 17.200.000.000 saham				
Modal saham ditempatkan dan disetor penuh -				Issued and fully paid -
6.186.488.888 saham	123.729.777.760	23	123.729.777.760	6,186,488,888 shares
Saham tresuri	-	2y,23	(77.244.732.741)	Treasury stock
Tambahan modal disetor - neto	1.486.392.647.799	24	1.458.867.087.549	Additional paid-in capital - net
Seisih kurs atas penjabaran laporan keuangan	-	2s	(1.453.360.286)	Exchange rate differences from translation of financial statements
Saldo laba				Retained earnings
Telah ditentukan penggunaannya	14.000.000.000	23	12.000.000.000	Appropriated
Belum ditentukan penggunaannya	1.603.500.624.903		1.553.296.764.733	Unappropriated
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk	3.227.623.050.462		3.069.195.537.015	Equity attributable to owners of parent entity
Kepentingan nonpergandil	47.997.269	25	23.401.842.082	Non-controlling interest
TOTAL EKUITAS	3.227.671.047.731		3.092.597.379.097	TOTAL EQUITY
TOTAL LIABILITAS DAN EKUITAS	4.452.166.671.985		4.682.083.844.951	TOTAL LIABILITIES AND EQUITY

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

The accompanying notes to the consolidated financial statements from an integral part of these consolidated financial statements taken as a whole

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**PT NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2020
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT
OF FINANCIAL POSITION
As of December 31, 2020
(Expressed in Rupiah, Unless Otherwise Stated)**

	2020	Catatan/ Notes	2019	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	1.010.872.461.721	2d,2p,2s 4,34,35 2p,2s,5 34,35	1.185.910.198.515	Cash and cash equivalents
Piutang usaha				Trade receivables
Pihak ketiga - neto	176.075.299.580		282.085.488.326	Third parties - net
Pihak berelasi	169.703.141.320	2q,32	199.487.612.360	Related parties
Piutang lain-lain - pihak ketiga	64.490.484.095	2p,2s,34,35	42.902.108.361	Other receivables - third parties
Persediaan	103.693.623.334	2e,6	83.599.374.391	Inventories
Beban dibayar dimuka	13.187.373.994	2f,7	12.220.871.801	Prepaid expenses
Pajak dibayar dimuka	4.558.407.318	2n,15a	64.891.068.955	Prepaid taxes
Uang muka	7.036.538.106		3.314.321.729	Advances
TOTAL ASET LANCAR	1.549.617.329.468		1.874.411.044.438	TOTAL CURRENT ASSETS
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Aset tetap - neto	2.434.486.072.405	2g,2h,2k,8	2.540.413.874.692	Property, plant and equipment - net
Aset tak berwujud - neto	110.732.583.280	2i,2j,2k,9,33	68.992.417.548	Intangible assets - net
Aset hak guna - neto	28.078.744.082	2t,2z,21 2d,2p,10	-	Right of use assets - net
Deposito jaminan	15.269.557.672	33,35	15.407.097.831	Guarantee deposits
Aset pajak tangguhan	7.130.794.039	2n,15g	1.711.634.110	Deferred tax assets
Investasi jangka panjang	23.751.946.688	2,2q,11,32	23.507.637.557	Long-term investments
Aset tidak lancar lainnya:		2s,12		Other non-current:
Aset keuangan	20.379.313.779	2p,33,34,35	20.757.802.524	Financial assets
Aset non-keuangan	262.720.330.572		136.882.336.251	Non-financial assets
TOTAL ASET TIDAK LANCAR	2.902.549.342.517		2.807.672.800.513	TOTAL NON-CURRENT ASSETS
TOTAL ASET	4.452.166.671.985		4.682.083.844.951	TOTAL ASSETS

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

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PT NIPPON INDOSARI CORPINDO Tbk DAN ENTITAS ANAKNYA LAPORAN ARUS KAS KONSOLIDASIAN Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2019 (Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)		PT NIPPON INDOSARI CORPINDO Tbk AND ITS SUBSIDIARIES CONSOLIDATED STATEMENT OF CASH FLOWS For the year then Ended December 31, 2019 (Expressed in Rupiah, Unless Otherwise Stated)	
Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,			
2019	Catatan/ Notes	2018	
ARUS KAS DARI AKTIVITAS OPERASI		CASH FLOWS FROM OPERATING ACTIVITIES	
Penerimaan dari pelanggan	3.280.497.527.491	2.682.698.927.734	Collections from customers
Penerimaan dari penghasilan bunga	57.481.758.776	73.883.003.706	Cash received from interest income
Penerimaan atas pengembalian pajak	10.855.171.036	19.947.254.011	Receiving claim for tax refund
Pembayaran untuk beban operasional	(1.448.010.139.797)	(1.172.786.519.441)	Payments for operational expenses
Pembayaran untuk gaji dan imbalan kerja karyawan	(699.353.916.405)	(619.860.133.320)	Payments of salaries and employee benefits
Pembayaran kepada pemasok dan kontraktor	(644.835.298.434)	(649.137.250.442)	Payments to suppliers and contractors
Pembayaran pajak penghasilan	(55.180.972.607)	(20.320.139.824)	Payments of income taxes
Pembayaran royalti	(21.665.601.735)	(18.502.686.098)	Payments of royalty
Kas neto diperoleh dari aktivitas operasi	479.788.528.325	295.922.456.326	Net cash provided by operating activities
ARUS KAS DARI AKTIVITAS INVESTASI		CASH FLOWS FROM INVESTING ACTIVITIES	
Penerimaan dari pelepasan entitas anak	31.499.722.800	-	Proceeds from disposal of subsidiary
Penerimaan dari penjualan aset tetap	873.053.231	390.605.024	Proceeds from sale of fixed assets
Perolehan aset tetap	(421.786.328.771)	(195.721.480.406)	Acquisitions of fixed assets
Pembayaran uang muka pembelian aset tetap	(108.503.381.814)	(160.806.939.102)	Payments of advances for purchase of fixed assets
Perolehan aset takberwujud Perusahan	(16.352.901.810)	(7.434.658.627)	Acquisitions of intangible assets of the Company
Pembayaran penyertaan saham	(1.000.000.000)	(3.750.000.000)	Payments of share investment
Kas neto digunakan untuk aktivitas investasi	(515.269.836.364)	(367.322.473.111)	Net cash used in investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN		CASH FLOWS FROM FINANCING ACTIVITIES	
Penerimaan utang jangka pendek	86.784.230.000	41.358.750.000	Proceeds from short-term loan
Penerimaan utang jangka panjang	-	85.474.750.000	Proceeds from long-term loan
Setoran modal dari kepentingan nonpengendali entitas anak	59.673.556.993	23.194.845.849	Capital contribution from non-controlling interest of subsidiary
Pembayaran pinjaman bank jangka pendek	(75.812.010.000)	-	Payment of short-term bank loan
Pembayaran hutang obligasi	-	(500.000.000.000)	Payment of bonds payable
Pembayaran dividen	(59.724.779.679)	(36.005.365.328)	Dividend Payment
Pembayaran biaya keuangan	(66.046.343.663)	(80.382.381.041)	Payments of finance cost
Pembelian saham treasury	-	(77.244.732.741)	Purchase of treasury stock
Kas neto digunakan untuk aktivitas pendanaan	(55.125.346.349)	(543.604.133.261)	Net cash used in financing activities
PENGARUH NETO PERUBAHAN KURS PADA KAS DAN SETARA KAS	(2.891.624.133)	1.732.630.803	NET EFFECT OF CHANGES IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS
PENURUNAN NETO KAS DAN SETARA KAS	(93.498.278.521)	(613.271.519.243)	NET DECREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS DARI ENTITAS ANAK YANG DIPEROLEH (DILEPASKAN)	(15.116.783.854)	12.727.212.093	CASH AND CASH EQUIVALENTS FROM ACQUIRED (DISPOSAL) OF SUBSIDIARY
KAS DAN SETARA KAS AWAL TAHUN	1.294.525.260.890	1.895.069.568.040	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR
KAS DAN SETARA KAS AKHIR TAHUN	1.185.910.198.515	1.294.525.260.890	CASH AND CASH EQUIVALENTS AT END OF YEAR

Informasi mengenai aktivitas yang tidak mempengaruhi arus kas diungkapkan dalam Catatan 36.

Information on non-cash activities is presented in Note 36.

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang 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.

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PT NIPPON INDOSARI CORPINDO Tbk DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2019
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)

PT NIPPON INDOSARI CORPINDO Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Year then Ended December 31, 2019
(Expressed in Rupiah, Unless Otherwise Stated)

Ekuitas yang dapat diatribusikan kepada pemilik entitas induk/Equity attributable to owners of the parent entity									
Catatan/ Notes	Modal saham diapresiasi dan disetor penuh/ Issued and fully paid capital stock	Tambahan modal disetor reserv/ Additional paid in capital - net	Salinan treasuri/ Treasury stock	Saldo laba/ Saldo laba/ Retained earnings	Saldo laba/ Saldo laba/ Retained earnings	Saldo laba/ Saldo laba/ Retained earnings	Saldo laba/ Saldo laba/ Retained earnings	Saldo laba/ Saldo laba/ Retained earnings	Saldo laba/ Saldo laba/ Retained earnings
Saldo, 1 Januari 2018	123.729.777.760	1.458.967.987.549	-	1.183.185.012.557	8.000.000.000	2.773.983.923.687	46.111.791.742	2.820.105.715.429	Balance, January 1, 2018
Penghasilan komprehensif tahun berjalan	-	-	-	172.887.381.659	-	172.887.381.659	(45.515.955.296)	127.371.426.363	Comprehensive income for the year
Laba tahun berjalan	-	-	-	961.554.258	-	961.554.258	676.984.862	1.638.579.120	Profit for the year
Sekolah kumulatif perubahan mata uang asing	-	-	-	-	-	-	-	-	Effect of foreign currency translation
Rugi pengukuran kembali atas keuntungan realisasi	-	-	-	-	-	-	-	-	Remeasurement loss on employee benefits liability
Saldo, 31 Desember 2018	123.729.777.760	1.458.967.987.549	(77.244.732.741)	(826.339.921)	1.327.356.114.301	10.000.000.000	2.841.883.886.948	2.916.901.120.111	Balance, December 31, 2018
Saldo, 1 Januari 2019	123.729.777.760	1.458.967.987.549	(77.244.732.741)	(826.339.921)	1.327.356.114.301	10.000.000.000	2.841.883.886.948	2.916.901.120.111	Balance, January 1, 2019
Penghasilan komprehensif tahun berjalan	-	-	-	301.002.075.111	-	301.002.075.111	(64.483.517.601)	236.518.557.420	Comprehensive income for the year
Laba tahun berjalan	-	-	-	(827.000.365)	-	(827.000.365)	(899.438.031)	(1.326.438.396)	Profit for the year
Sekolah kumulatif perubahan mata uang asing	-	-	-	-	-	-	-	-	Effect of foreign currency translation
Rugi pengukuran kembali atas keuntungan realisasi	-	-	-	-	-	-	-	-	Remeasurement loss on employee benefits liability
Saldo, 31 Desember 2019	123.729.777.760	1.458.967.987.549	(77.244.732.741)	(1.453.360.286)	1.553.296.764.733	12.000.000.000	3.069.195.537.015	3.092.597.379.997	Balance, December 31, 2019

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang 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.

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**PT NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada
Tanggal 31 Desember 2019
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Year then Ended
December 31, 2019
(Expressed in Rupiah, Unless Otherwise Stated)**

	Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31,			
	2019	Catatan/ Notes	2018	
PENJUALAN NETO	3.337.022.314.624	2, 2p, 26, 31	2.766.545.866.684	NET SALES
BEBAN POKOK PENJUALAN	(1.487.586.425.468)	2, 2p, 27, 31	(1.274.332.759.465)	COST OF GOODS SOLD
LABA BRUTO	1.849.435.889.156		1.492.213.107.219	GROSS PROFIT
Beban usaha	(1.556.060.704.391)	2, 2p, 28, 31	(1.353.753.543.617)	Operating expenses
Penghasilan operasi lainnya	69.278.665.698	29	58.019.667.898	Other operating income
Beban operasi lainnya	(5.724.203.586)	30	(2.064.517.559)	Other operating expenses
LABA USAHA	356.929.646.877		194.414.713.941	OPERATING PROFIT
Penghasilan keuangan	69.443.009.950	4	84.633.658.042	Finance income
Pajak atas penghasilan keuangan	(13.879.160.449)	2m	(16.920.924.672)	Tax on finance income
Biaya keuangan	(66.295.550.224)	17, 19, 20	(82.233.618.970)	Finance costs
Bagian laba (rug) dari entitas asosiasi	226.020.048	11	(467.282.442)	Share of profit (loss) of associates
Penghasilan lainnya	674.854.411	1d, 5d	7.509.779.016	Other income
LABA SEBELUM PAJAK	347.098.820.613		186.936.324.915	PROFIT BEFORE INCOME TAX
PENGHASILAN				
BEBAN PAJAK				
PENGHASILAN - NETO	(110.580.263.193)	2m, 15e	(59.764.888.552)	INCOME TAX EXPENSE - NET
LABA TAHUN BERJALAN	236.518.557.420		127.171.436.363	PROFIT FOR THE YEAR
PENGHASILAN (RUGI)				OTHER COMPREHENSIVE
KOMPREHENSIF LAIN				INCOME (LOSS)
Pos yang tidak akan direklasifikasi ke laba rugi pada periode berikutnya:				Item that will not be reclassified to profit or loss in subsequent periods
Laba (rug) pengukuran kembali atas liabilitas imbalan kerja jangka panjang	(17.784.860.000)	2n	9.988.100.552	Re-measurement gain (loss) of long term employee benefits liability
Pajak Penghasilan terkait	4.446.215.000		(2.497.025.138)	Related income tax
Pos yang akan direklasifikasi ke laba rugi pada periode berikutnya:				Item that will be reclassified to profit or loss in subsequent periods
Selisih kurs karena perjabaran laporan keuangan	(1.326.438.396)	2r	1.638.579.120	Exchange rate difference from financial statements translation
PENGHASILAN (RUGI)				OTHER COMPREHENSIVE
KOMPREHENSIF LAIN TAHUN				INCOME (LOSS)
BERJALAN - SETELAH PAJAK	(14.665.083.396)		9.129.654.534	FOR THE YEAR - NET OF TAX
TOTAL PENGHASILAN				
KOMPREHENSIF				
TAHUN BERJALAN	221.853.474.024		136.301.090.897	TOTAL COMPREHENSIVE INCOME
LABA tahun berjalan yang				Profit for the year
dapat diatribusikan kepada:				attributable to:
Pemilik entitas induk	301.002.075.111		172.687.391.659	Owners of the parent entity
Kepentingan nonperkendali	(64.483.517.691)	2b	(45.515.955.296)	Non-controlling interest
Total	236.518.557.420		127.171.436.363	Total
Total penghasilan				Total comprehensive income
komprensif tahun berjalan				for the year attributable to:
yang dapat diatribusikan kepada:				Owners of the parent entity
Pemilik entitas induk	287.036.429.746		181.140.061.333	Owners of the parent entity
Kepentingan nonperkendali	(65.182.955.722)	2b	(44.838.970.436)	Non-controlling interest
Total	221.853.474.024		136.301.090.897	Total
LABA PER SAHAM DASAR				BASIC EARNINGS PER SHARE
YANG DAPAT DIATRIBUSIKAN				ATTRIBUTABLE TO OWNERS
KEPADA PEMILIK ENTITAS INDUK	49,29	2t	28,07	OF THE PARENT ENTITY

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

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**PT NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2019
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2019
(Expressed in Rupiah, Unless Otherwise Stated)**

	31 Desember 2019/ December 31, 2019	Catatan/ Notes	31 Desember 2018/ December 31, 2018	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Pinjaman bank jangka pendek	52.125.550.000	2o,2r	41.358.750.000	Short-term bank loan
Utang pajak	63.284.091.781	17,33,34 2m,15b 2o,2r	29.692.476.082	Taxes payable
Utang usaha		13,33,34		Trade payables
Pihak ketiga	149.235.820.455		125.226.004.282	Third parties
Pihak berelasi	64.120.312.783	2p,31 2o,2r	64.860.371.621	Related parties
Utang lain-lain		14,33,34		Other payables
Pihak ketiga	167.051.698.858		195.940.600.992	Third parties
Pihak berelasi	3.024.780.411	2p,31	8.859.902.936	Related parties
Beban akrual	108.288.884.285	2o,2p,2r,16, 31,32,33,34	59.484.044.136	Accrued expenses
Bagian jangka pendek atas utang obligasi	499.807.179.992	2o,20,34	-	Current maturities of bonds payable
TOTAL LIABILITAS JANGKA PENDEK	1.106.938.318.565		525.422.150.049	TOTAL CURRENT LIABILITIES
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Jaminan pelanggan	15.306.898.374	2o,32,34 2o,2r,19	21.336.157.040	Customers' deposits
Pinjaman bank jangka panjang	205.758.750.000	33,34	206.793.750.000	Long-term bank loan
Liabilitas pajak tangguhan - neto	102.585.208.886	2m,15g	92.168.041.162	Deferred tax liability - net
Utang obligasi	-	2o,20,34	498.968.280.020	Bonds payable
Liabilitas imbalan kerja jangka panjang	154.528.964.003	2n,21	128.062.137.882	Long-term employee benefits liability
Liabilitas jangka panjang lainnya	4.368.326.026	2o,18,34	4.158.744.619	Other long-term liability
TOTAL LIABILITAS JANGKA PANJANG	482.548.147.289		951.487.110.723	TOTAL NON-CURRENT LIABILITIES
TOTAL LIABILITAS	1.589.486.465.854		1.476.909.260.772	TOTAL LIABILITIES
EKUITAS				EQUITY
Modal saham - nilai nominal				Capital stock - Rp20 par value per share
Rp20 per saham				Authorized - 17,200,000,000 shares
Modal dasar - 17.200.000.000 saham				
Modal saham ditempatkan dan disetor penuh - 6.186.488.888 saham	123.729.777.760	22	123.729.777.760	Issued and fully paid - 6,186,488,888 shares
Saham treasuri	(77.244.732.741)	2x,22	(77.244.732.741)	Treasury stock
Tambahan modal disetor - neto	1.458.867.087.549	23	1.458.867.087.549	Additional paid-in capital - net
Selisih kurs atas penjabaran laporan keuangan	(1.453.360.286)	2r	(826.359.921)	Exchange rate differences from translation of financial statements
Saldo laba				Retained earnings
Telah ditentukan penggunaannya	12.000.000.000	22	10.000.000.000	Appropriated
Belum ditentukan penggunaannya	1.553.296.764.733		1.327.358.114.301	Unappropriated
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk	3.069.195.537.015		2.841.883.886.948	Equity attributable to owners of parent entity
Kepentingan nonpergendali	23.401.842.082	24	75.017.233.163	Non-controlling interest
TOTAL EKUITAS	3.092.597.379.097		2.916.901.120.111	TOTAL EQUITY
TOTAL LIABILITAS DAN EKUITAS	4.682.083.844.951		4.393.810.380.883	TOTAL LIABILITIES AND EQUITY

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

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**PT NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2019
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL
POSITION
As of December 31, 2019
(Expressed in Rupiah, Unless Otherwise Stated)**

	31 Desember 2019/ December 31, 2019	Catatan/ Notes	31 Desember 2018/ December 31, 2018	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	1.185.910.198.515	2d,2o,2r 4,33,34 2o,2r,5 33,34	1.294.525.260.890	Cash and cash equivalents
Piutang usaha				Trade receivables
Pihak ketiga - neto	282.085.488.326		206.166.236.967	Third parties - net
Pihak berelasi	199.487.612.360	2p,31	206.783.616.894	Related parties
Piutang lain-lain - pihak ketiga	42.902.108.361	2o,33,34	41.126.316.396	Other receivables - third parties
Persediaan	83.599.374.391	2e,6	65.127.735.601	Inventories
Beban dibayar dimuka	12.220.871.801	2f,7	7.313.394.437	Prepaid expenses
Pajak dibayar dimuka	64.891.068.955	2m,15a	49.222.655.192	Prepaid taxes
Uang muka	3.314.321.729		6.144.082.861	Advances
TOTAL ASET LANCAR	1.874.411.044.438		1.876.409.299.238	TOTAL CURRENT ASSETS
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Aset tetap - neto	2.540.413.874.692	2g,2h,2j,8	2.222.133.112.899	Property, plant and equipment - net
Aset takberwujud - neto	68.992.417.548	2i,2j,9 2d,2o,10	61.438.598.870	Intangible assets - net
Deposito jaminan	15.407.097.831	32,34	19.938.005.751	Guarantee deposits
Aktiva pajak tangguhan	1.711.634.110	2m,15g 2k,2p	-	Deferred tax assets
Investasi jangka panjang	23.507.637.557	11	22.281.617.509	Long-term investments
Aset tidak lancar lainnya:		2r,12		Other non-current:
Aset keuangan	20.757.802.524	2o,32,33,34	17.501.092.132	Financial assets
Aset non-keuangan	136.882.336.251		174.108.654.484	Non-financial assets
TOTAL ASET TIDAK LANCAR	2.807.672.800.513		2.517.401.081.645	TOTAL NON-CURRENT ASSETS
TOTAL ASET	4.682.083.844.951		4.393.810.380.883	TOTAL ASSETS

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

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**PT NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2018
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2018
(Expressed in Rupiah, Unless Otherwise Stated)**

Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31					
	2018	Catatan/ Notes	2017		
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES	
Penerimaan dari pelanggan	2.682.698.927.734		2.492.110.177.593	Collections from customers	
Penerimaan dari penghasilan bunga	73.883.003.706		28.107.278.470	Cash received from interest income	
Pembayaran untuk beban operasional	(1.172.786.519.441)		(935.536.177.710)	Payments for operational expenses	
Pembayaran kepada pemasok dan kontraktor	(649.137.250.442)		(644.565.952.383)	Payments to suppliers and contractors	
Pembayaran untuk gaji dan imbalan kerja karyawan	(619.860.133.320)		(501.558.370.919)	Payments of salaries and employee benefits	
Pembayaran pajak penghasilan	(20.320.139.824)		(49.102.534.677)	Payments of income taxes	
Penerimaan atas pengembalian pajak	19.947.254.011	15h	-	Receiving claim for tax refund	
Pembayaran royalti	(18.502.686.098)		(18.837.207.301)	Payments of royalty	
Kas neto diperoleh dari aktivitas operasi	295.922.456.326		370.617.213.073	Net cash provided by operating activities	
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES	
Penerimaan dari penjualan aset tetap	390.605.024	8	613.037.789	Proceeds from sale of fixed assets	
Perolehan aset tetap	(195.721.480.406)	8,36	(239.718.652.189)	Acquisitions of fixed assets	
Pembayaran uang muka pembelian aset tetap	(160.806.939.102)	12b	(96.923.224.129)	Payments of advances for purchase of fixed assets	
Perolehan aset takberwujud	-		-	Acquisitions of intangible assets	
Perusahaan	(7.434.658.627)	9,36	(5.450.644.101)	of the Company	
Pembayaran penyertaan saham	(3.750.000.000)	11,36	(14.508.000.000)	Payments of share investment	
Pinjaman ke pihak ketiga	-		(13.548.000.000)	Loan to third party	
Kas neto digunakan untuk aktivitas investasi	(367.322.473.111)		(369.535.482.630)	Net cash used in investing activities	
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES	
Penerimaan kas melalui HMETD setelah dikurangkan dengan biaya emisi efek	-		1.308.245.463.349	Cash receipt from HMETD-net off stock issuance cost	
Pembayaran utang obligasi	(500.000.000.000)	20	-	Payment of bonds payable	
Penerimaan utang jangka pendek	41.358.750.000	17	119.270.800.000	Proceeds from short-term loan	
Penerimaan utang jangka panjang	85.474.750.000		-	Proceeds from long-term loan	
Setoran modal dari kepentingan nonpengendali entitas anak	23.194.845.849		13.248.750.000	Capital contribution from non-controlling interest of subsidiary	
Pembayaran biaya keuangan	(80.382.381.041)		(90.101.032.934)	Payments of finance cost	
Pembayaran dividen	(36.005.365.328)	22	(69.488.903.000)	Dividend payment	
(Pembayaran) penerimaan dari penjualan (pembelian) saham tresun	(77.244.732.741)	22	881.075.000	(Payment of) proceeds from sales (purchase) of treasury stock	
Kas neto (digunakan untuk) diperoleh dari aktivitas pendanaan	(543.604.133.261)		1.282.056.152.415	Net cash (used in) provided by financing activities	
PENGARUH NETO PERUBAHAN KURS PADA KAS DAN SETARA KAS	1.732.630.803		942.509.002	NET EFFECT OF CHANGES IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS	
KAS DAN SETARA KAS KENAikan (PENURUNAN) NETO	(613.271.519.243)		1.284.080.391.860	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	
KAS DAN SETARA KAS DARI ENTITAS ANAK YANG BARU DIPEROLEH	12.727.212.093		-	CASH AND CASH EQUIVALENTS FROM NEWLY ACQUIRED SUBSIDIARY	
KAS DAN SETARA KAS AWAL TAHUN	1.895.069.568.040		610.989.176.180	CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	
KAS DAN SETARA KAS AKHIR TAHUN	1.294.525.260.890	4	1.895.069.568.040	CASH AND CASH EQUIVALENTS AT END OF YEAR	

Informasi mengenai aktivitas yang tidak mempengaruhi arus kas diungkapkan dalam Catatan 36.

Information on non-cash activities is presented in Note 36.

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

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**PT NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2018
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2018
(Expressed in Rupiah, Unless Otherwise Stated)**

Ekuitas yang dapat diatribusikan kepada pemilik entitas induk/Equity attributable to owners of the parent entity									
Catatan/ Note	Modal saham diungkapkan dan diukur perusahaan/ Issued and fully paid capital stock	Tambahan modal/Entitas retail/ Additional paid in capital - net	Saham treasuri/ Treasury stock	Selisih kurs perubahan laporan keuangan/ Exchange rate differences from translation of financial statements	Saldo laba/Retained earnings		Kepentingan nonpengendali/ Non-controlling interest	Total ekuitas/ Total equity	
					Belum ditranskripsi/ Ungrouped	Telah ditranskripsi/ Appropriated			
Saldo, 1 Januari 2017	101.236.000.000	173.001.428.035	(767.101.075)	(1.913.807.323)	1.121.741.682.038	6.000.000.000	1.399.298.181.675	43.453.590.351	1.442.751.772.026
Pembayaran modal dengan Hak Memesan Efek Terlebih Dahulu ("HMETD")	10	22.480.777.760	1.411.484.554.440	-	-	-	1.433.978.332.200	-	1.433.978.332.200
Biaya pendirian saham	16	-	(128.732.868.881)	-	-	-	(128.732.868.881)	-	(128.732.868.881)
Penghasilan komprehensif tahun berjalan	-	-	-	-	-	-	-	-	-
Laba tahun berjalan	20	-	-	-	145.981.447.247	-	145.981.447.247	(10.617.426.108)	135.364.021.139
Selisih kurs perubahan mata uang asing	-	-	-	125.853.144	(58.523.478)	-	67.329.666	26.877.499	94.207.165
Rugi pengukuran kembali atas saldo aset keuangan	20, 21	-	-	-	(10.990.670.250)	-	(10.990.670.250)	-	(10.990.670.250)
Sedanan modal dari kepentingan nonpengendali	-	-	-	-	-	-	-	13.248.750.000	13.248.750.000
Dividen	-	-	-	-	(89.488.903.000)	-	(89.488.903.000)	-	(89.488.903.000)
Cadangan Umum	-	-	-	-	(2.000.000.000)	2.000.000.000	-	-	-
Pengukuran saham treasuri	22	-	113.973.925	767.101.075	-	-	881.075.000	-	881.075.000
Saldo, 31 Desember 2017	123.729.777.760	1.458.867.087.549	-	(1.787.954.179)	1.185.185.612.557	8.000.000.000	2.773.963.923.687	46.111.791.742	2.826.165.715.429
Saldo, 1 Januari 2018	123.729.777.760	1.458.867.087.549	-	(1.787.954.179)	1.185.185.612.557	8.000.000.000	2.773.963.923.687	46.111.791.742	2.826.165.715.429
Penghasilan komprehensif tahun berjalan	-	-	-	-	-	-	-	-	-
Laba tahun berjalan	20	-	-	-	172.687.391.659	-	172.687.391.659	(45.515.955.296)	127.171.436.363
Selisih kurs perubahan mata uang asing	-	-	-	-	961.594.258	-	961.594.258	676.984.862	1.638.579.120
Rugi pengukuran kembali atas saldo aset keuangan	20, 21	-	-	-	(7.491.075.413)	-	(7.491.075.413)	-	(7.491.075.413)
Kepentingan nonpengendali atas entitas anak yang baru diperoleh dan sedanan modal dari kepentingan nonpengendali	-	-	-	-	-	-	-	73.744.411.854	73.744.411.854
Dividen	22	-	-	-	(36.005.365.328)	-	(36.005.365.328)	-	(36.005.365.328)
Pengukuran saham treasuri	22	-	-	(77.244.732.741)	-	-	(77.244.732.741)	-	(77.244.732.741)
Cadangan Umum	22	-	-	-	(2.000.000.000)	2.000.000.000	-	-	-
Saldo, 31 Desember 2018	123.729.777.760	1.458.867.087.549	(77.244.732.741)	(826.359.921)	1.327.358.114.301	10.000.000.000	2.843.863.896.948	75.917.233.143	2.919.901.120.111

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

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The original consolidated financial statements included herein are in the Indonesian language.

**PT NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN
KOMPRESIF LAIN KONSOLIDASIAN
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2018
(Disajikan dalam Rupiah, Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
For the Year Ended December 31, 2018
(Expressed in Rupiah, Unless Otherwise Stated)**

Tahun yang Berakhir pada Tanggal 31 Desember/ Year Ended December 31		Catatan/ Notes	
2018	2017		
PENJUALAN NETO	2.766.545.866.684	2l, p, 26, 31	2.491.100.179.560
BEBAN POKOK PENJUALAN	(1.274.332.759.465)	2l, p, 27, 31	(1.183.169.352.508)
LABA BRUTO	1.492.213.107.219		1.307.930.827.052
Beban usaha	(1.353.753.543.617)	2l, p, 28, 31	(1.106.974.224.495)
Penghasilan operasi lainnya	58.019.667.898	29	57.661.011.601
Beban operasi lainnya	(2.064.517.559)	30	(1.452.912.964)
LABA USAHA	194.414.713.941		257.164.701.194
Penghasilan keuangan	84.633.658.042	4	35.121.841.969
Pajak atas penghasilan keuangan	(16.920.924.672)	2m	(7.014.563.489)
Biaya keuangan	(82.233.618.970)	17, 19, 20	(91.830.964.348)
Bagian rugi dari entitas asosiasi	(467.282.442)	11	-
Penghasilan (beban) lainnya	7.509.779.016	1d, 5c, 12a	(7.193.680.786)
LABA SEBELUM PAJAK	186.936.324.915		186.147.334.530
PENGHASILAN	186.936.324.915		186.147.334.530
BEBAN PAJAK	(59.764.888.552)	2m, 15e	(50.783.313.391)
PENGHASILAN - NETO	127.171.436.363		135.364.021.139
LABA TAHUN BERJALAN	127.171.436.363		135.364.021.139
PENGHASILAN (RUGI) KOMPRESIF LAIN			
Pos yang tidak akan direklasifikasi ke laba rugi pada periode berikutnya:			
Laba (rugi) pengukuran kembali atas liabilitas imbalan kerja jangka panjang	9.988.100.552	2n	(14.654.227.000)
Pajak penghasilan terkait	(2.497.025.138)		3.663.556.750
Pos yang akan direklasifikasi ke laba rugi pada periode berikutnya:			
Selish kurs karena penjabaran laporan keuangan	1.638.579.120	2r	94.207.165
PENGHASILAN (RUGI) KOMPRESIF LAIN TAHUN - BERJALAN SETELAH PAJAK	9.129.654.534		(10.896.463.085)
TOTAL PENGHASILAN KOMPRESIF TAHUN BERJALAN	136.301.090.897		124.467.558.054
Laba (rugi) tahun berjalan yang dapat diatribusikan kepada:			
Pemilik entitas induk	172.687.391.659		145.981.447.247
Kepentingan nonpengendali	(45.515.955.296)	2b	(10.617.426.108)
Total	127.171.436.363		135.364.021.139
Total penghasilan (rugi) kompresif tahun berjalan yang dapat diatribusikan kepada:			
Pemilik entitas induk	181.140.061.333		135.058.106.663
Kepentingan nonpengendali	(44.838.970.436)	2b	(10.590.548.609)
Total	136.301.090.897		124.467.558.054
LABA PER SAHAM DASAR YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK	28,07	2t	27,66

NET SALES

COST OF GOODS SOLD

GROSS PROFIT

Operating expenses

Other operating income

Other operating expenses

OPERATING PROFIT

Finance income

Tax on finance income

Finance costs

Share of loss of associates

Other income (expense)

PROFIT BEFORE INCOME TAX

INCOME TAX EXPENSE - NET

PROFIT FOR THE YEAR

OTHER COMPREHENSIVE INCOME (LOSS)

Item that will not be reclassified to profit or loss in subsequent periods

Re-measurement gain (loss) of long term employee benefits liability

Related income tax

Item that will be reclassified to profit or loss in subsequent periods

Exchange rate difference from financial statements translation

OTHER COMPREHENSIVE INCOME (LOSS) FOR THE YEAR - NET OF TAX

TOTAL COMPREHENSIVE INCOME FOR THE YEAR

Profit (loss) for the year attributable to:

Owners of the parent entity

Non-controlling interest

Total

Total comprehensive income (loss) for the year attributable to:

Owners of the parent entity

Non-controlling interest

Total

BASIC EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT ENTITY

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang 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 NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2018
(Disajikan dalam Rupiah,
Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION (continued)
As of December 31, 2018
(Expressed in Rupiah,
Unless Otherwise Stated)**

	31 Desember 2018/ December 31, 2018	Catatan/ Notes	31 Desember 2017/ December 31, 2017	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Pinjaman bank jangka pendek	41.358.750.000	2o,2r	119.270.800.000	Short-term bank loan
Utang pajak	29.692.476.082	17,33,34 2m,15b	7.791.273.454	Taxes payable
Utang usaha		2o,2r		Trade payables
Pihak ketiga	125.226.004.282	13,33,34	95.574.720.224	Third parties
Pihak berelasi	64.860.371.621	2p,31	54.496.677.667	Related parties
Utang lain-lain		2o,2r		Other payables
Pihak ketiga	195.940.600.992	14,33,34	103.448.215.037	Third parties
Pihak berelasi	8.859.902.936	2p,31	8.811.309.470	Related parties
Beban akrual	59.484.044.136	2o,2p,2r,16r	138.278.119.910	Accrued expenses
Bagian jangka pendek atas utang obligasi	-	31,32,33,34	499.505.415.478	Current maturities of bonds payable
TOTAL LIABILITAS JANGKA PENDEK	525.422.150.049	2o,20,34	1.027.176.531.240	TOTAL CURRENT LIABILITIES
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Jaminan pelanggan	21.336.157.040	2o,32,34	23.018.934.806	Customers' deposits
Pinjaman bank jangka panjang	206.793.750.000	2o,2r,19	-	Long-term bank loan
Liabilitas pajak tangguhan - neto	92.168.041.162	33,34	77.378.693.668	Deferred tax liability - net
Utang obligasi	498.968.280.020	2m,15g	498.209.629.859	Bonds payable
Liabilitas imbalan kerja jangka panjang	128.062.137.882	2o,20,34	109.811.309.791	Long-term employee benefits liability
Liabilitas jangka panjang lainnya	4.158.744.619	2n,21	3.872.894.618	Other long-term liability
TOTAL LIABILITAS JANGKA PANJANG	951.487.110.723	2o,18,34	712.291.462.742	TOTAL NON-CURRENT LIABILITIES
TOTAL LIABILITAS	1.476.909.260.772		1.739.467.993.982	TOTAL LIABILITIES
EKUITAS				EQUITY
Modal saham - nilai nominal Rp20 per saham				Capital stock - Rp20 par value per share
Modal dasar - 17.200.000.000 saham				Authorized - 17,200,000,000 shares
Modal saham ditempatkan dan disetor penuh - 6.186.488.888 saham	123.729.777.760	22	123.729.777.760	Issued and fully paid - 6,186,488,888 shares
Saham treasury (77.244.732.741)	(77.244.732.741)	2x,22	-	Treasury stock
Tambahan modal disetor - neto	1.458.867.087.549	23	1.458.867.087.549	Additional paid-in capital - net
Selisih kurs atas penjabaran laporan keuangan	(826.359.921)	2r	(1.787.954.179)	Exchange rate differences from translation of financial statements
Saldo laba				Retained earnings
Telah ditentukan penggunaannya	10.000.000.000	22	8.000.000.000	Appropriated
Belum ditentukan penggunaannya	1.327.358.114.301		1.185.185.012.557	Unappropriated
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk	2.841.883.886.948		2.773.993.923.687	Equity attributable to owners of parent entity
Kepentingan nonpengendali	75.017.233.163	24	46.111.791.742	Non-controlling interest
TOTAL EKUITAS	2.916.901.120.111		2.820.105.715.429	TOTAL EQUITY
TOTAL LIABILITAS DAN EKUITAS	4.393.810.380.883		4.559.573.709.411	TOTAL LIABILITIES AND EQUITY

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

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**PT NIPPON INDOSARI CORPINDO Tbk
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2018
(Disajikan dalam Rupiah,
Kecuali Dinyatakan Lain)**

**PT NIPPON INDOSARI CORPINDO Tbk
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF
FINANCIAL POSITION
As of December 31, 2018
(Expressed in Rupiah,
Unless Otherwise Stated)**

	31 Desember 2018/ December 31, 2018	Catatan/ Notes	31 Desember 2017/ December 31, 2017	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	1.294.525.260.890	2d, 2o, 2r 4, 33, 34 2o, 2r, 5 33, 34	1.895.069.568.040	Cash and cash equivalents
Piutang usaha				Trade receivables
Pihak ketiga - neto	206.166.236.967		164.515.198.562	Third parties - net
Pihak berelasi	206.783.616.894	2p, 31	160.402.331.673	Related parties
Piutang lain-lain - pihak ketiga	41.126.316.396	2o, 34	13.032.991.162	Other receivables - third parties
Persediaan	65.127.735.601	2e, 6	50.264.253.248	Inventories
Beban dibayar dimuka	7.313.384.437	2l, 7	7.951.582.514	Prepaid expenses
Pajak dibayar dimuka	49.222.655.192	2m, 15a	24.119.681.088	Prepaid taxes
Uang muka	6.144.082.861		4.581.832.732	Advances
TOTAL ASET LANCAR	1.876.409.299.238		2.319.937.439.019	TOTAL CURRENT ASSETS
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Aset tetap - neto	2.222.133.112.899	2g, 2h, 2j, 8	1.993.663.314.016	Property, plant and equipment - net
Aset takberwujud - neto	61.438.598.870	2l, 2j, 9 2d, 2o, 10	62.295.673.598	Intangible assets - net
Deposito jaminan	19.938.005.751	32, 34 2k, 2p	22.302.214.074	Guarantee deposits
Investasi jangka panjang	22.281.617.509	11, 31 2r, 12	14.508.000.000	Long-term investments
Aset tidak lancar lainnya:				Other non-current:
Aset keuangan	17.501.082.132	2o, 32, 33, 34	14.516.584.372	Financial assets
Aset non-keuangan	174.108.654.484		132.350.484.332	Non-financial assets
TOTAL ASET TIDAK LANCAR	2.517.401.081.645		2.239.636.270.392	TOTAL NON-CURRENT ASSETS
TOTAL ASET	4.393.810.380.883		4.559.573.709.411	TOTAL ASSETS

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

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