

**PT KMI Wire and Cable Tbk DAN ENTITAS ANAK**  
**LAPORAN KEUANGAN KONSOLIDASIAN**  
30 JUNI 2017 DAN 31 DESEMBER 2016 SERTA UNTUK PERIODE  
ENAM BULAN YANG BERAKHIR 30 JUNI 2017 DAN 2016

**PT KMI Wire and Cable Tbk AND SUBSIDIARY**  
***CONSOLIDATED FINANCIAL STATEMENTS***  
*JUNE 30, 2017 AND DECEMBER 31, 2016 AND*  
*FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2017 AND 2016*

|  | <u>Halaman/<br/>Page</u> |   |
|--|--------------------------|---|
| <b>SURAT PERNYATAAN DIREKSI</b>  | 1                        | <b>DIRECTORS' STATEMENT LETTER</b>  |
| <b>LAPORAN KEUANGAN KONSOLIDASIAN – 30<br/>Juni 2017 dan 31 Desember 2016 serta untuk<br/>periode enam bulan yang berakhir 30 Juni<br/>2017 dan 2016</b> |                          | <b>CONSOLIDATED FINANCIAL STATEMENTS –<br/>June 30, 2017 and December 31, 2016 and for<br/>the six-month periods ended June 30, 2017 and<br/>2016</b> |
| Laporan Posisi Keuangan Konsolidasian  | 2                        | Consolidated Statements of Financial Position   |
| Laporan Laba Rugi dan Penghasilan<br>Komprehensif Lain Konsolidasian   | 4                        | Consolidated Statements of Profit or Loss and<br>Other Comprehensive Income   |
| Laporan Perubahan Ekuitas Konsolidasian  | 5                        | Consolidated Statements of Changes in Equity  |
| Laporan Arus Kas Konsolidasian   | 6                        | Consolidated Statements of Cash Flows   |
| Catatan Atas Laporan Keuangan Konsolidasian  | 7                        | Consolidated Notes to Financial Statements  |

**SURAT PERNYATAAN DIREKSI TENTANG  
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
UNTUK PERIODE YANG BERAKHIR PADA TANGGAL 30 JUNI 2017  
PT KMI Wire and Cable Tbk Dan Entitas Anak**

**DIRECTORS' STATEMENT LETTER RELATING TO  
THE RESPONSIBILITY ON THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED JUNE 30, 2017  
PT KMI Wire and Cable Tbk And Subsidiaries**

Kami yang bertanda tangan dibawah ini:

We, the undersigned:

- |   |  |
|---|--|
| 1. Nama/Name  | : Tony Wongsonegoro  |
| Alamat kantor/Office address  | : Jl. Raya Bekasi Km. 23,1 Cakung, Jakarta Timur   |
| Alamat domisili sesuai KTP<br>atau kartu identitas lain/<br>Domicile as stated in ID Card | : Villa Melati Mas Blok H.16/10 Pondok Jagung, RT 001 RW 006<br>Serpong Utara, Tangerang Selatan, Banten |
| Nomor Telepon/Phone Number  | : (021) 4601733  |
| Jabatan/Position  | : Presiden Direktur / President Director   |
| 2. Nama/Name  | : Ng Haker Larson  |
| Alamat kantor/Office address  | : Jl. Raya Bekasi Km. 23,1 Cakung, Jakarta Timur   |
| Alamat domisili sesuai KTP<br>atau kartu identitas lain/<br>Domicile as stated in ID Card | : Jl. Kelapa Cengkir Barat IV FK I/4 RT 005 RW 011<br>Kelapa Gading, Jakarta Utara                       |
| Nomor Telepon/Phone Number  | : (021) 4601733  |
| Jabatan/Position  | : Wakil Presiden Direktur / Vice President Director  |

menyatakan bahwa:

state that:

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

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement letter is made truthfully.

Jakarta, 28 Juli 2017/ July 28 , 2017

Presiden Direktur/  
President Director

Wakil Presiden Direktur/  
Vice President Director

**TONY WONGSONEGORO**

**NG HAKER LARSON**



**PT KMI Wire and Cable Tbk DAN ENTITAS ANAK  
LAPORAN POSISI KEUANGAN KONSOLIDASIAN  
30 JUNI 2017 DAN 31 DESEMBER 2016**

**PT KMI Wire and Cable Tbk AND ITS SUBSIDIARY  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
JUNE 30, 2017 AND DECEMBER 31, 2016**

|                                       | 30 Juni/<br>June 30,<br>2017<br>Rp 000,- | Catatan/<br>Notes | 31 Desember/<br>December 31,<br>2016<br>Rp 000,- |                                     |
|---------------------------------------|--|-------------------|--|-------------------------------------|
| <b>ASET</b>                           |  |                   |  | <b>ASSETS</b>                       |
| <b>ASET LANCAR</b>                    |  |                   |  | <b>CURRENT ASSETS</b>               |
| Kas dan setara kas                    |  | 5                 |  | Cash and cash equivalents           |
| Pihak berelasi                        | 1,250,282                                | 29                | 78,801,865                                       | Related party                       |
| Pihak ketiga                          | 24,884,971                               |                   | 75,822,505                                       | Third parties                       |
| Aset keuangan lainnya                 |  | 6                 |  | Other financial assets              |
| Pihak berelasi                        | -  | 29                | 90,000,000                                       | Related party                       |
| Pihak ketiga                          | 2,861,084                                |                   | 56,801,338                                       | Third parties                       |
| Piutang usaha                         |  |                   |  | Trade accounts receivable           |
| Pihak berelasi                        | -  |                   | -  | Related party                       |
| Pihak ketiga                          |  |                   |  | Third parties                       |
| setelah dikurangi cadangan            |  |                   |  | net of allowance                    |
| kerugian penurunan nilai sebesar      |  |                   |  | for impairment losses of            |
| Rp 12.572.044.696 pada                |  |                   |  | Rp 12,572,044,696 as of             |
| 30 Juni 2017 dan                      |  |                   |  | June 30, 2017                       |
| Rp 12.630.554.290 pada                |  |                   |  | and Rp 12,630,554,290 as of         |
| 31 Desember 2016                      | 555,443,859                              | 7                 | 529,785,330                                      | December 31, 2016                   |
| Piutang lain-lain kepada pihak ketiga | 6,277,820                                |                   | 9,831,983  | Other accounts receivable from      |
| Persediaan - setelah dikurangi        |  |                   |  | third parties                       |
| penyisihan penurunan nilai sebesar    |  |                   |  | Inventories - net of allowance      |
| Rp 3.320.253.772 masing-masing pada   |  |                   |  | for decline in value of             |
| 30 Juni 2017 dan                      |  |                   |  | Rp 3,320,253,772 each in            |
| 31 Desember 2016                      | 636,902,482                              | 8                 | 320,647,453                                      | June 30, 2017 and                   |
| Uang muka                             | 74,960,999                               |                   | 29,167,793                                       | December 31, 2016                   |
| Pajak dibayar dimuka                  | 57,864,974                               | 9                 | 29,999,747                                       | Advances                            |
| Biaya dibayar dimuka                  | 10,394,818                               |                   | 2,483,964  | Prepaid taxes                       |
| Instrumen keuangan derivatif          | -  | 27                | 111,207  | Prepaid expenses                    |
|                                       |  |                   |  | Derivative financial instruments    |
| Jumlah Aset Lancar                    | <u>1,370,841,289</u>                     |                   | <u>1,223,453,185</u>                             | Total Current Assets                |
| <b>ASET TIDAK LANCAR</b>              |  |                   |  | <b>NON-CURRENT ASSETS</b>           |
| Aset pajak tangguhan - bersih         | 59,634,934                               | 26                | 62,280,566                                       | Deferred tax assets - net           |
| Aset tetap - setelah dikurangi        |  |                   |  | Property, plant and equipment -     |
| akumulasi penyusutan sebesar          |  |                   |  | net of accumulated depreciation of  |
| Rp 660.111.583.981 pada               |  |                   |  | Rp 660,111,584,981 as of            |
| 30 Juni 2017 dan                      |  |                   |  | June 30, 2017 and                   |
| Rp 480.805.912.947                    |  |                   |  | Rp 480,805,912,947 as of            |
| pada 31 Desember 2016                 | 952,713,702                              | 10                | 560,534,775                                      | December 31, 2016                   |
| Investasi property                    | 37,908,501                               |                   | -  | Investment property                 |
| Uang muka pembelian aset tetap        | 18,049,958                               |                   | 15,650,015                                       | Advances for purchases of property, |
| Aset lain-lain                        | 9,396,556                                |                   | 9,503,875  | plant and equipment                 |
|                                       |  |                   |  | Other assets                        |
| Jumlah Aset Tidak Lancar              | <u>1,077,703,651</u>                     |                   | <u>647,969,231</u>                               | Total Non-current Assets            |
| <b>JUMLAH ASET</b>                    | <u><u>2,448,544,940</u></u>              |                   | <u><u>1,871,422,416</u></u>                      | <b>TOTAL ASSETS</b>                 |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

**PT KMI Wire and Cable Tbk DAN ENTITAS ANAK  
LAPORAN POSISI KEUANGAN KONSOLIDASIAN  
30 JUNI 2017 31 DESEMBER 2016 (Lanjutan)**

**PT KMI Wire and Cable Tbk AND ITS SUBSIDIARY  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
JUNI 30, 2017 AND DECEMBER 31, 2016 (Continued)**

|  | 30 Juni/<br>June 30,<br>2017<br>Rp 000,- | Catatan/<br>Notes | 31 Desember/<br>December 31,<br>2016<br>Rp 000,- |   |
|--|--|-------------------|--|---|
| <b>LIABILITAS DAN EKUITAS</b>  |  |                   |  | <b>LIABILITIES AND EQUITY</b>   |
| <b>LIABILITAS JANGKA PENDEK</b>  |  |                   |  | <b>CURRENT LIABILITIES</b>  |
| Utang bank   | 36,261,072                               | 11                | -  | Bank loans  |
| Utang usaha  |  | 12                |  | Trade accounts payable  |
| Pihak berelasi   | -  | 29                | 3,953,644  | Related party   |
| Pihak ketiga   | 233,262,268                              |                   | 198,665,055                                      | Third parties   |
| Utang lain-lain kepada pihak ketiga  | 126,444,048                              |                   | 11,160,384                                       | Other accounts payable to third parties   |
| Utang dividen  | 354,387                                  |                   | 87,370   | Dividends payable   |
| Utang pajak  | 13,572,517                               | 13                | 30,668,662                                       | Taxes payable   |
| Uang muka penjualan  | 23,793,144                               | 14                | 40,802,910                                       | Sales advances  |
| Biaya yang masih harus dibayar   | 58,206,766                               | 15                | 34,069,726                                       | Accrued expenses  |
| Liabilitas jangka panjang yang jatuh<br>tempo dalam satu tahun   |  |                   |  | Current maturities of long-term<br>liabilities  |
| Utang pembelian kendaraan  | 584,421                                  |                   | 851,340  | Liabilities for purchases of vehicles   |
| Sewa Pembiayaan  | 4,099,358                                |                   | -  | Finance lease obligation  |
| Utang bank   | 21,454,264                               | 16                | 21,486,814                                       | Bank loans  |
| Jaminan penyalur   | 16,970,089                               |                   | 16,970,089                                       | Distributors' deposits  |
| Instrumen keuangan derivatif   | -  | 27                | -  | Derivative financial instruments  |
| Jumlah Liabilitas Jangka Pendek  | <u>535,002,334</u>                       |                   | <u>358,715,994</u>                               | Total Current Liabilities   |
| <b>LIABILITAS JANGKA PANJANG</b>   |  |                   |  | <b>NON-CURRENT LIABILITIES</b>  |
| Liabilitas jangka panjang - setelah dikurangi<br>bagian yang jatuh tempo dalam satu tahun  |  |                   |  | Long-term liabilities - net of current<br>maturities  |
| Utang pembelian kendaraan  | 19,407                                   |                   | 247,745  | Liabilities for purchases of vehicles   |
| Sewa Pembiayaan  | 12,509,010                               |                   | -  | Finance lease obligation  |
| Utang bank   | 22,188,532                               | 16                | 32,907,526                                       | Bank loans  |
| Liabilitas imbalan pasca kerja   | 186,021,671                              | 17                | 158,205,311                                      | Post-employment benefits obligation   |
| Liabilitas Pajak tangguhan   | 5,222,826                                |                   | -  | Deferred tax liabilities  |
| Liabilitas jangka panjang lain-lain  | 1,425,604                                |                   | -  | Other Long-term liabilities   |
| Jumlah Liabilitas Jangka Panjang   | <u>227,387,050</u>                       |                   | <u>191,360,582</u>                               | Total Non-current Liabilities   |
| <b>EKUITAS</b>   |  |                   |  | <b>EQUITY</b>   |
| Modal saham - nilai nominal Rp 195 per saham<br>untuk saham Seri A, Rp 180 per saham<br>untuk saham Seri B dan Rp 100<br>per saham untuk saham<br>Seri C |  |                   |  | Capital stock - Rp 195 par value per share<br>for Series A shares, Rp 180 par value<br>per share for Series B shares and<br>Rp 100 par value per share for<br>Series C shares |
| Modal dasar - 560.000.000 saham Seri A,<br>2.515.000.000 saham Seri B dan<br>4.381.000.000 saham Seri C  |  |                   |  | Authorized - 560,000,000 Series A shares,<br>2,515,000,000 Series B shares and<br>4,381,000,000 Series C shares   |
| Modal ditempatkan dan disetor - 560.000.000<br>saham Seri A, 2.515.000.000 saham<br>Seri B dan 932.235.107 saham Seri C                                  | 655,123,511                              | 18                | 655,123,511                                      | Subscribed and paid-up - 560,000,000<br>Series A shares, 2,515,000,000 Series B<br>shares and 932,235,107 Series C shares   |
| Tambahan modal disetor - bersih  | 1,074,091                                | 19                | 1,074,091  | Additional paid-in capital - net  |
| Penghasilan komprehensif lain  | (30,315,335)                             | 6,17              | (30,346,086)                                     | Other comprehensive income  |
| Saldo laba   |  |                   |  | Retained earnings   |
| Sejak kuasi-reorganisasi pada tanggal<br>31 Desember 2010  |  |                   |  | Since quasi-reorganization on<br>December 31, 2010  |
| Ditentukan penggunaannya   | 40,000,000                               | 20                | 30,000,000                                       | Appropriated  |
| Tidak ditentukan penggunaannya   | 837,893,302                              |                   | 665,494,324                                      | Unappropriated  |
| Jumlah ekuitas yang dapat distribusikan<br>Kepada pemilik entitas induk  | -  |                   | -  | Total equity attributable to owners of<br>the company   |
| Kepentingan non pengendali   | 182,379,987                              |                   | -  | Non-controlling interests   |
| Jumlah Ekuitas   | <u>1,686,155,556</u>                     |                   | <u>1,321,345,840</u>                             | Total Equity  |
| <b>JUMLAH LIABILITAS DAN EKUITAS</b>   | <u><u>2,448,544,940</u></u>              |                   | <u><u>1,871,422,416</u></u>                      | <b>TOTAL LIABILITIES AND EQUITY</b>   |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

PT KMI Wire and Cable Tbk DAN ENTITAS ANAK  
LAPORAN LABA RUGI DAN PENGHASILAN  
KOMPRESIF LAIN KONSOLIDASIAN  
UNTUK PERIODE ENAM BULAN YANG BERAKHIR  
30 JUNI 2017 DAN 2016

PT KMI Wire and Cable Tbk AND ITS SUBSIDIARY  
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME  
FOR THE SIX-MONTH PERIODS ENDED  
JUNE 30, 2017 AND 2016

|   | 2017<br>Rp 000,-     | Catatan/<br>Notes | 2016<br>Rp 000,-     |  |
|---|----------------------|-------------------|----------------------|--|
| <b>PENJUALAN BERSIH</b>   | 1,290,669,541        | 21                | 1,287,071,057        | <b>NET SALES</b>   |
| <b>BEBAN POKOK PENJUALAN</b>  | <u>1,060,501,229</u> | 22,29             | <u>1,070,118,606</u> | <b>COST OF GOODS SOLD</b>  |
| <b>LABA KOTOR</b>   | <u>230,168,312</u>   |                   | <u>216,952,451</u>   | <b>GROSS PROFIT</b>  |
| Beban penjualan   | (52,693,980)         | 23                | (40,628,442)         | Selling expenses   |
| Beban umum dan administrasi   | (29,113,551)         | 24                | (27,245,590)         | General and administrative expenses                                      |
| Beban keuangan  | (9,135,071)          | 25                | (7,896,560)          | Finance cost   |
| Keuntungan (kerugian) kurs mata uang asing - bersih                           | 3,802,326            |                   | (561,995)            | Gain (loss) on foreign exchange - net                                    |
| Penghasilan bunga   | 2,950,568            |                   | 2,216,229            | Interest income  |
| Keuntungan dari pembelian dengan diskon                                       | 109,684,979          |                   | -                    | Gain on bargain purchase   |
| Keuntungan dan kerugian lain-lain - bersih                                    | <u>(174,176)</u>     |                   | <u>(444,357)</u>     | Other gains and losses - net   |
| <b>LABA SEBELUM PAJAK</b>   | <u>255,489,407</u>   |                   | <u>142,391,736</u>   | <b>INCOME BEFORE TAX</b>   |
| <b>MANFAAT (BEBAN) PAJAK PENGHASILAN</b>                                      |                      | 26                |                      | <b>INCOME TAX BENEFIT (EXPENSE)</b>                                      |
| Pajak kini  | (30,372,446)         |                   | (30,354,801)         | Current tax  |
| Pajak tangguhan   | (2,645,633)          |                   | 700,410              | Deferred tax   |
| Pajak penghasilan yang dibayar dari revaluasi aset tetap                      | -                    |                   | (7,524,278)          | Paid Income tax surplus on revaluation of property, plant and equipment  |
| Pajak tangguhan dari revaluasi aset tetap                                     | <u>-</u>             |                   | <u>37,137,925</u>    | Deferred tax of surplus tax revaluation of property, plant and equipment |
| Jumlah  | <u>(33,018,079)</u>  |                   | <u>(40,744)</u>      | Total  |
| <b>LABA BERSIH PERIODE BERJALAN</b>   | <u>222,471,328</u>   |                   | <u>142,350,992</u>   | <b>NET INCOME FOR THE PERIOD</b>   |
| <b>PENGHASILAN KOMPRESIF LAIN, SETELAH PAJAK PENGHASILAN</b>                  |                      |                   |                      | <b>OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX</b>                     |
| Pos yang akan direklasifikasi ke laba rugi:                                   |                      |                   |                      | Item that may be reclassified subsequently to profit or loss:            |
| Perubahan nilai wajar efek yang belum direalisasi                             | <u>30,751</u>        | 6                 | <u>27,124</u>        | Unrealized change in fair value of securities                            |
| Jumlah penghasilan kompresif lain periode berjalan, setelah pajak penghasilan | <u>30,751</u>        |                   | <u>27,124</u>        | Total other comprehensive income for the period, net of income tax       |
| <b>JUMLAH LABA KOMPRESIF PERIODE BERJALAN</b>                                 | <u>222,502,079</u>   |                   | <u>142,378,116</u>   | <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>                         |
| <b>LABA YANG DAPAT DIATRIBUSIKAN KEPADA:</b>                                  |                      |                   |                      | <b>PROFIT ATTRIBUTABLE TO:</b>   |
| Pemilik Entitas induk   | 222,471,328          |                   | 142,350,992          | Owners of the Company  |
| Kepentingan Nonpengendali   | <u>-</u>             |                   | <u>-</u>             | Non-controlling interest   |
| <b>Laba Bersih periode berjalan</b>   | <u>222,471,328</u>   |                   | <u>142,350,992</u>   | <b>Net Profit for the period</b>   |
| <b>JUMLAH LABA KOMPRESIF YANG DAPAT DIATRIBUSIKAN KEPADA:</b>                 |                      |                   |                      | <b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>                       |
| Pemilik Entitas Induk   | 222,502,079          |                   | 142,350,992          | Owners of the Company  |
| Kepentingan Nonpengendali   | <u>-</u>             |                   | <u>-</u>             | Non-controlling interest   |
| <b>Jumlah Laba kompresif Periode berjalan</b>                                 | <u>222,502,079</u>   |                   | <u>142,350,992</u>   | <b>Total Comprehensive Income For the period</b>                         |
| <b>LABA PER SAHAM DASAR</b>   | 56                   | 28                | 36                   | <b>BASIC EARNINGS PER SHARE</b>  |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

PT KMI Wire and Cable Tbk DAN ENTITAS ANAK  
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN  
UNTUK PERIODE ENAM BULAN YANG BERAKHIR 30 JUNI 2017 DAN 2016

PT KMI Wire and Cable Tbk AND ITS SUBSIDIARY  
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2017 AND 2016

| Catatan/<br>Notes                            | Modal disetor/<br>Paid-up capital stock<br>Rp 000,- | Tambah modal<br>disetor - bersih/<br>Additional paid-in<br>capital - net<br>Rp 000,- | Penghasilan komprehensif lain/<br>Other comprehensive income  |   | Saldo laba/Retained earnings                             |  | Ekuitas yang dapat<br>distribusikan kepada<br>pemilik entitas induk/<br>Equity attributable to<br>owners of the Company | Kepentingan<br>Non-pengendali/<br>Non-controlling<br>interests | Jumlah ekuitas/<br>Total equity<br>Rp 000,- |  |
|--|---|--|---|---|--|--|---|--|---|--|
|  |   |  | Perubahan nilai<br>wajar efek yang<br>belum direalisasi/<br>Unrealized<br>change in fair value<br>of securities<br>Rp 000,- | Pengukuran kembali<br>atas liabilitas<br>imbalan pasti/<br>Remeasurement of<br>defined benefits<br>obligation<br>Rp 000,- | Ditentukan<br>penggunaannya/<br>Appropriated<br>Rp 000,- | Tidak ditentukan<br>penggunaannya/<br>Unappropriated<br>Rp 000,- |   |  |   |  |
| Saldo per 1 Januari 2016                     | 655,123,511   | 1,074,091  | 200,870   | (18,242,673)  | 20,000,000   | 369,206,132  | -   | -  | 1,027,361,931                               | Balance as of January 1, 2016                |
| Dividen tunai                                | -   | -  | -   | -   | -  | (28,050,646)   | -   | -  | (28,050,646)                                | Cash Dividend                                |
| Cadangan umum                                | -   | -  | -   | -   | 10,000,000   | (10,000,000)   | -   | -  | -   | General reserve                              |
| Jumlah laba komprehensif<br>periode berjalan | 6,17  | -  | 27,124  | -   | -  | 142,350,992  | -   | -  | 142,378,116                                 | Total comprehensive income<br>for the period |
| Saldo per 30 Juni 2016                       | <u>655,123,511</u>                                  | <u>1,074,091</u>   | <u>227,994</u>  | <u>(18,242,673)</u>   | <u>30,000,000</u>  | <u>473,506,478</u>   | <u>-</u>  | <u>-</u>   | <u>1,141,689,401</u>                        | Balance as of June 30, 2016                  |
| Saldo per 1 Januari 2017                     | 655,123,511   | 1,074,091  | 272,549   | (30,618,635)  | 30,000,000   | 665,494,325  | 1,321,345,841   | -  | 1,321,345,841                               | Balance as of January 1, 2017                |
| Kepentingan Non pengendali                   | -   | -  | -   | -   | -  | -  | -   | 182,379,987  | 182,379,987                                 | Non-controlling interest                     |
| Dividen tunai                                | -   | -  | -   | -   | -  | (40,072,351)   | (40,072,351)  | -  | (40,072,351)                                | Cash Dividend                                |
| Cadangan umum                                | -   | -  | -   | -   | 10,000,000   | (10,000,000)   | -   | -  | -   | General reserve                              |
| Jumlah laba komprehensif<br>periode berjalan | 6,17  | -  | 30,751  | -   | -  | 222,471,328  | 222,502,079   | -  | 222,502,079                                 | Total comprehensive income<br>for the period |
| Saldo per 30 Juni 2017                       | <u>655,123,511</u>                                  | <u>1,074,091</u>   | <u>303,300</u>  | <u>(30,618,635)</u>   | <u>40,000,000</u>  | <u>837,893,302</u>   | <u>1,503,775,569</u>  | <u>182,379,987</u>   | <u>1,686,155,556</u>                        | Balance as of June 30, 2017                  |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

**PT KMI Wire and Cable Tbk DAN ENTITAS ANAK  
LAPORAN ARUS KAS KONSOLIDASIAN  
UNTUK PERIODE ENAM BULAN YANG BERAKHIR  
30 JUNI 2017 DAN 2016**

**PT KMI Wire and Cable Tbk AND ITS SUBSIDIARY  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE SIX- MONTH PERIODS ENDED  
JUNE 30, 2017 AND 2016**

|   | 2017<br>Rp 000,-       | 2016<br>Rp 000,-       |   |
|---|------------------------|------------------------|---|
| <b>ARUS KAS DARI AKTIVITAS OPERASI</b>                          |                        |                        | <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                         |
| Penerimaan kas dari pelanggan                                   | 1,478,712,760          | 1,542,761,713          | Cash receipts from customers  |
| Pembayaran kas kepada pemasok dan karyawan                      | <u>(1,641,578,539)</u> | <u>(1,376,803,583)</u> | Cash paid to suppliers and employees                                |
| Kas dihasilkan dari (digunakan untuk) operasi                   | (162,865,779)          | 165,958,130            | Cash provided by (used in) operations                               |
| Pembayaran imbalan pasca kerja                                  | (2,592,077)            | (3,343,765)            | Employee benefits paid  |
| Pembayaran bunga dan beban keuangan                             | (9,285,943)            | (8,036,366)            | Interest and financing charges paid                                 |
| Pembayaran pajak penghasilan                                    | (32,785,830)           | (14,733,207)           | Income tax paid   |
| Penerimaan restitusi pajak penghasilan                          | 4,998,977              | 15,616,229             | Receipt of income tax refund  |
| Penerimaan restitusi pajak pertambahan nilai                    | <u>-</u>               | <u>20,802,955</u>      | Receipt of value added tax refund                                   |
| Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Operasi   | <u>(202,530,652)</u>   | <u>176,263,976</u>     | Net Cash Provided by (Used in) Operating Activities                 |
| <b>ARUS KAS DARI AKTIVITAS INVESTASI</b>                        |                        |                        | <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                         |
| Hasil (Penempatan) aset keuangan lainnya                        | 143,956,740            | (82,867,731)           | Proceeds (Placements) of other financial assets                     |
| Penerimaan bunga  | 2,950,568              | 2,216,229              | Interest received   |
| Penerimaan hasil penjualan aset tetap                           | 666,318                | 72,727                 | Proceeds from sales of property, plant and equipment                |
| Perolehan aset tetap  | (13,477,090)           | (18,311,887)           | Acquisitions of property, plant and equipment                       |
| Pembayaran uang muka pembelian aset tetap                       | (3,964,617)            | (4,123,864)            | Payments of advances for purchases of property, plant and equipment |
| Akuisisi entitas anak   | <u>(39,888,856)</u>    | <u>-</u>               | Acquisition of subsidiary   |
| Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Investasi | <u>90,243,063</u>      | <u>(103,014,526)</u>   | Net Cash Provided by (Used in) Used in Investing Activities         |
| <b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>                        |                        |                        | <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                         |
| Penerimaan utang bank   | 38,152,944             | 94,094,539             | Proceeds from bank loans  |
| Penerimaan utang bank jangka panjang                            | -                      | 60,000,000             | Proceeds from long-term bank loans                                  |
| Pembayaran utang pembelian kendaraan                            | (495,257)              | (922,011)              | Payments of liabilities for purchases of vehicles                   |
| Pembayaran dividen tunai  | (39,805,334)           | -                      | Payments of cash dividend   |
| Pembayaran utang bank   | (3,241,872)            | (109,489,420)          | Payments of bank loans  |
| Pembayaran utang bank jangka panjang                            | <u>(10,761,509)</u>    | <u>(10,761,509)</u>    | Payments of long-term bank loans                                    |
| Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan | <u>(16,151,028)</u>    | <u>32,921,599</u>      | Net Cash Provided by (Used in) Financing Activities                 |
| <b>KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS</b>           | (128,438,617)          | 106,171,049            | <b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>         |
| <b>KAS DAN SETARA KAS AWAL PERIODE</b>                          | 154,624,370            | 20,883,775             | <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>         |
| Pengaruh perubahan kurs mata uang asing                         | <u>(50,500)</u>        | <u>(679,362)</u>       | Effect of foreign exchange rate changes                             |
| <b>KAS DAN SETARA KAS AKHIR PERIODE</b>                         | <u>26,135,253</u>      | <u>126,375,462</u>     | <b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>               |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan.

See accompanying notes to consolidated financial statements which are an integral part of the financial statements.



1. UMUM

a. Pendirian dan Informasi Umum

PT KMI Wire and Cable Tbk ("Perusahaan") didirikan dalam rangka Undang-undang Penanaman Modal Asing No. 1 tahun 1967 jo. Undang-Undang No. 11 tahun 1970 berdasarkan akta No. 42 tanggal 19 Januari 1972 dari Djojo Muljadi, S.H., notaris di Jakarta. Penetapan sebagai Penanaman Modal Asing disetujui oleh Presiden Republik Indonesia dengan Surat Persetujuannya No. B-121/PRES/8/1970 tanggal 25 Agustus 1970 dan Menteri Perindustrian Republik Indonesia dengan Surat Keputusannya No. 383/M/SK/VIII/1970 tanggal 29 Agustus 1970 dan No. 587/M/SK/XI/1971 tanggal 13 Nopember 1971. Akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia dengan Surat Keputusannya No. Y.A.5/222/13 tanggal 23 September 1972 dan didaftarkan dalam Panitera Pengadilan Negeri Jakarta pada tanggal 26 September 1972 No. 2637 serta diumumkan dalam Berita Negara Republik Indonesia No. 99 tanggal 12 Desember 1972, Tambahan No. 503. Anggaran dasar Perusahaan telah mengalami beberapa kali perubahan, terakhir dengan akta notaris No. 11 tanggal 7 Juli 2015 dari Hilda Yulistiawati, S.H., notaris di Jakarta, mengenai perubahan beberapa ketentuan anggaran dasar Perusahaan dalam rangka penyesuaian dan pemenuhan Peraturan Otoritas Jasa Keuangan No. 32/POJK.04/2014 dan No. 33/POJK.04/2014. Akta perubahan tersebut telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusannya No. AHU-0940172.AH.01.02.Tahun 2015 tanggal 6 Agustus 2015.

Sesuai dengan pasal 3 anggaran dasar Perusahaan, ruang lingkup kegiatan Perusahaan terutama meliputi bidang pembuatan kabel dan kawat aluminium dan tembaga serta bahan baku lainnya untuk listrik, elektronika, telekomunikasi, baik yang terbungkus maupun tidak terbungkus, beserta seluruh komponen, suku cadang, asesori yang terkait dan perlengkapan-perengkapannya, termasuk teknik rekayasa dan instalasi kabel.

Perusahaan berdomisili di Jakarta dengan pabrik berlokasi di Jl. Raya Bekasi Km 23,1, Cakung, Jakarta Timur.

Perusahaan mulai memproduksi secara komersial pada tahun 1974. Hasil produksi Perusahaan dipasarkan di dalam negeri dan luar negeri. Jumlah karyawan Perusahaan rata-rata 877 karyawan pada 30 Juni 2017 dan 874 karyawan pada 30 Juni 2016.

1. GENERAL

a. Establishment and General Information

PT KMI Wire and Cable Tbk (the "Company") was established within the framework of the Foreign Capital Investment Law No. 1 year 1967 as amended by Law No. 11 year 1970, based on deed No. 42 dated January 19, 1972 of Djojo Muljadi, S.H., notary in Jakarta. The establishment as a Foreign Capital Investment Company was approved by the President of the Republic of Indonesia in his Decision Letter No. B-121/PRES/8/1970 dated August 25, 1970 and by the Minister of Industry of the Republic of Indonesia in his Decision Letter No. 383/M/SK/VIII/1970 dated August 29, 1970 and No. 587/M/SK/XI/1971 dated November 13, 1971. The deed of establishment was approved by the Minister of Justice of the Republic of Indonesia in his Decision Letter No. Y.A.5/222/13 dated September 23, 1972 and was filed at the Jakarta Court of Justice on September 26, 1972 No. 2637 and was published in State Gazette of the Republic of Indonesia No. 99 dated December 12, 1972, Supplement No. 503. The Company's articles of association have been amended several times, most recently by notarial deed No. 11 dated July 7, 2015 of Hilda Yulistiawati, S.H., notary in Jakarta, concerning the changes in some of the Company's articles of association to adjust and comply with the Financial Service Authority Regulation No. 32/POJK.04/2014 and No. 33/POJK.04/2014. The amendment deed was approved by the Minister of Law and Human Rights of the Republic of Indonesia in his Decision Letter No. AHU-0940172.AH.01.02.Tahun 2015 dated August 6, 2015.

In accordance with article 3 of the Company's articles of association, the scope of its activities is mainly to manufacture aluminum and copper cables and wires as well as other raw materials for electrical, electronic, telecommunication, both insulated and non-insulated, and all its components, spare parts, related accessories and equipments, including engineering techniques and cables installation.

The Company is domiciled in Jakarta and its plant is located at Jl. Raya Bekasi Km 23.1, Cakung, East Jakarta.

The Company started its commercial operations in 1974. The Company's products are marketed in both domestic and international markets. The Company had average total number of employees of 877 on June 30, 2017 and 874 on June 30, 2016.

**PT KMI Wire and Cable Tbk DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN  
30 JUNI 2017 DAN 31 DESEMBER 2016 SERTA  
UNTUK PERIODE ENAM BULAN YANG BERAKHIR 30  
JUNI 2017 DAN  
2016 (Lanjutan)**

**PT KMI Wire and Cable Tbk AND ITS SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL  
STATEMENTS  
JUNE 30, 2017 AND DECEMBER 31, 2016  
AND FOR SIX MONTH PERIODS ENDED  
JUNE 30, 2017 AND 2016 (Continued)**

Susunan pengurus Perusahaan pada tanggal 30 Juni 2017 dan 2016 adalah sebagai berikut:

The Company's management as of June 30, 2017 and 2016 consist of the following:

|                          | 30 Juni/June 30,                           |  |                             |
|--------------------------|--|--|-----------------------------|
|                          | 2017                                       | 2016   |                             |
| Presiden Komisaris       | Sudrajat                                   | Sudrajat   | President Commissioner      |
| Wakil Presiden Komisaris | Herman Nursalim                            | Herman Nursalim  | Vice President Commissioner |
| Komisaris                | Christopher Chan Siew Choong<br>Asep Kusno | Todo Sihombing<br>-                                      | Commissioner                |
| Komisaris Independen     | Todo Sihombing<br>Rasidi                   | Rasidi<br>Ferdinandus Harnantoko *)                      | Independent Commissioners   |
| Presiden Direktur        | Tony Wongsonegoro                          | Tony Wongsonegoro  | President Director          |
| Wakil Presiden Direktur  | Ng Haker Larson                            | -  | Vice President Director     |
| Direktur Independen      | Lim Fui Liong                              | Lie Thwan Hian   | Independent Director        |
| Direktur                 | Dede suhendra                              | Ng Haker Larson<br>Iqnatus Iminq Sujana<br>Lim Fui Liong | Directors                   |
| Komite Audit             |  |  | Audit Committee             |
| Ketua                    | Rasidi                                     | Ferdinandus Harnantoko *)                                | Chairman                    |
| Anggota                  | Hartono Djojo<br>Sugianto                  | Hartono Djojo<br>Sugianto                                | Members                     |

\*) Bapak Ferdinandus Harnantoko telah meninggal dunia pada tanggal 6 Januari 2017.

\*) Mr. Ferdinandus Harnantoko had passed away on January 6, 2017.

Perusahaan menyediakan manfaat kepada Komisaris dan Direksi Perusahaan sebagai berikut:

The Company provides benefits to the Commissioners and Directors of the Company as follows:

|                             | 2017       | 2016      |                              |
|-----------------------------|------------|-----------|------------------------------|
|                             | Rp 000,-   | Rp 000,-  |                              |
| Imbalan kerja jangka pendek |            |           | Short-term employee benefits |
| Direksi                     | 6,131,224  | 7,394,080 | Directors                    |
| Komisaris                   | 3,597,841  | 1,135,875 | Commissioners                |
| Imbalan pasca kerja         |            |           | Post-employment benefits     |
| Direksi                     | 333,448    | 242,840   | Directors                    |
| Jumlah                      | 10,062,513 | 8,772,795 | Total                        |

**b. Penawaran Umum Saham Perusahaan**

Pada tanggal 8 Juni 1992, Perusahaan memperoleh pernyataan efektif dari Ketua Badan Pengawas Pasar Modal (sekarang Otoritas Jasa Keuangan/OJK) dengan suratnya No. S-945/PM/1992 untuk melakukan penawaran umum atas 10.000.000 saham Perusahaan kepada masyarakat. Pada tanggal 6 Juli 1992, saham tersebut telah dicatatkan pada Bursa Efek Jakarta dan Surabaya (sekarang Bursa Efek Indonesia).

Pada tanggal 16 Juni 1993, Perusahaan memperoleh pernyataan efektif dari Ketua Badan Pengawas Pasar Modal (sekarang OJK) dengan suratnya No. S-954/PM/1993 untuk melakukan Penawaran Umum Terbatas I Dengan Hak Memesan Efek Terlebih Dahulu sebesar 20.000.000 saham. Saham-saham

**b. Public Offering of Shares of the Company**

On June 8, 1992, the Company obtained the notice of effectivity from the Chairman of Capital Market Supervisory Agency (currently Financial Services Authority) in his letter No. S-945/PM/1992 for its public offering of 10,000,000 shares. On July 6, 1992, these shares were listed on the Jakarta and Surabaya Stock Exchanges (currently Indonesia Stock Exchange).

On June 16, 1993, the Company obtained the notice of effectivity from the Chairman of Capital Market Supervisory Agency (currently Financial Services Authority) in his letter No. S-954/PM/1993 for its Limited Public Offering I with Pre-emptive Rights of 20,000,000 shares. These shares were listed

tersebut dicatatkan pada Bursa Efek Jakarta dan Surabaya (sekarang Bursa Efek Indonesia) pada tanggal 6 Juli 1993.

Pada tanggal 12 Desember 1996, Perusahaan memperoleh pernyataan efektif dari Ketua Badan Pengawas Pasar Modal (sekarang OJK) dengan suratnya No. S-2007/PM/1996 untuk melakukan Penawaran Umum Terbatas II Dengan Hak Memesan Efek Terlebih Dahulu sebesar 140.000.000 saham. Saham-saham tersebut dicatatkan pada Bursa Efek Jakarta dan Surabaya (sekarang Bursa Efek Indonesia) pada tanggal 7 Januari 1997.

Pada tanggal 28 November 2002, Perusahaan telah melakukan peningkatan modal ditempatkan dan disetor melalui pengeluaran saham baru tanpa Hak Memesan Efek Terlebih Dahulu sesuai dengan Peraturan Bapepam No. IX.D.4 sejumlah 2.515.000.000 saham. Saham-saham tersebut dicatatkan pada Bursa Efek Jakarta dan Surabaya (sekarang Bursa Efek Indonesia) masing-masing pada tanggal 18 Desember 2002 dan 3 Januari 2003.

Pada tanggal 24 Agustus 2007, Perusahaan telah melakukan peningkatan modal ditempatkan dan disetor melalui pengeluaran saham baru tanpa Hak Memesan Efek Terlebih Dahulu sesuai dengan Peraturan Bapepam No. IX.D.4 sejumlah 932.235.107 saham. Saham-saham tersebut dicatatkan pada Bursa Efek Jakarta (sekarang Bursa Efek Indonesia) pada tanggal 27 Juli 2007.

Pada tanggal 30 Juni 2017, saham Perusahaan sejumlah 4.007.235.107 saham telah dicatatkan pada Bursa Efek Indonesia.

**c. Struktur Entitas Anak**

Pada tanggal 30 Juni 2017, Perusahaan mempunyai pemilikan langsung dan tidak langsung pada entitas anak sebagai berikut:

| Entitas Anak/<br>Subsidiary | Domisili/<br>Domicile | Jenis Usaha/<br>Nature of Business | Presentase<br>pemilikan/<br>Percentage of<br>Ownership |      | Tahun Operasi<br>Komerเชียล/<br>Start of Commercial<br>Operations | Jumlah Aset<br>Sebelum Eliminasi/<br>Total Assets<br>Before Elimination |                        |
|-----------------------------|-----------------------|------------------------------------|--|------|---|---|------------------------|
|                             |                       |                                    | 2017   | 2016 |   | 2017  | 2016                   |
|                             |                       |                                    | %  | %    |   | Rp juta/<br>Rp Million  | Rp juta/<br>Rp Million |
| PT Langgeng Bajapratama     | Bekasi                | Industri Pembuatan kawat baja      | 60%  | -    | 1997  | 157,250,455   | -                      |

on the Jakarta and Surabaya Stock Exchanges (currently Indonesia Stock Exchange) on July 6, 1993.

On December 12, 1996, the Company obtained the notice of effectivity from the Chairman of Capital Market Supervisory Agency (currently Financial Services Authority) in his letter No. S-2007/PM/1996 for its Limited Public Offering II Pre-emptive Rights of 140,000,000 shares. These shares were listed on the Jakarta and Surabaya Stock Exchanges (currently Indonesia Stock Exchange) on January 7, 1997.

On November 28, 2002, the Company has increased its subscribed and paid-up capital through the issuance of new shares without Pre-emptive Rights based on the regulations from the Chairman of Bapepam No. IX.D.4 totaling to 2,515,000,000 shares. These shares were listed on the Jakarta and Surabaya Stock Exchanges (currently Indonesia Stock Exchange) on December 18, 2002 and January 3, 2003, respectively.

On August 24, 2007, the Company has increased its subscribed and paid-up capital through the issuance of new shares without Pre-emptive Rights based on the regulations from the Chairman of Bapepam No. IX.D.4 totaling to 932,235,107 shares. These shares were listed on the Jakarta Stock Exchange (currently Indonesia Stock Exchange) on July 27, 2007.

As of June 30, 2017, the Company's 4,007,235,107 shares have been listed on the Indonesia Stock Exchange.

**c. Subsidiaries Structure**

As of June 30, 2017 the company has direct and indirect ownership in the following subsidiaries:

|   |  |
|---|--|
| <p>Berdasarkan akta jual beli No. 6 tanggal 12 Juni 2017 dari Hilda Yulistiawati, S.H., notaris di Jakarta. Perusahaan telah melakukan akuisisi atas 162.204 saham PT Langgeng Bajapratama dari PT Gajah Tunggal Prakarsa dengan nilai akuisisi sebesar Rp 163.885.000.000.</p> | <p>Based on deed of Sale and Purchase No. 6 dated June 12, 2017 of Hilda Yulistiawati, S.H., notary in Jakarta. The Company has performed the acquisition of 162,204 shares of PT Langgeng Bajapratama from PT Gajah Tunggal Prakarsa with total amount of Rp 163,885,000,000.</p> |
| <p><b>2. PENERAPAN STANDAR AKUNTANSI KEUANGAN BARU DAN REVISI (PSAK) DAN INTERPRETASI STANDAR AKUNTANSI KEUANGAN (ISAK)</b></p>   | <p><b>2. ADOPTION OF NEW AND REVISED STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS ("PSAK") AND INTERPRETATIONS OF PSAK ("ISAK")</b></p>  |
| <p>Amandemen standar dan interpretasi berikut efektif untuk periode yang dimulai pada atau setelah 1 Januari 2017, yaitu:</p>   | <p>The amendments to standard and interpretation effective for periods beginning on or after January 1, 2017, are:</p>   |
| <ul style="list-style-type: none"><li>• Amandemen PSAK 1, Penyajian Laporan Keuangan tentang Prakarsa Pengungkapan</li><li>• ISAK 31, Interpretasi atas Ruang Lingkup PSAK 13: Properti Investasi</li></ul>   | <ul style="list-style-type: none"><li>• Amendments to PSAK 1, Presentation of Financial statements about Disclosure Initiative</li><li>• ISAK 31, Scope Interpretation of PSAK 13: Investment Property</li></ul>   |
| <p>Standar dan amandemen standar berikut efektif untuk periode yang dimulai pada atau setelah 1 Januari 2018, dengan penerapan dini diperkenankan yaitu:</p>  | <p>The standard and amendments to standard effective for periods beginning on or after January 1, 2018, with early application permitted are:</p>  |
| <ul style="list-style-type: none"><li>• PSAK 69, Agrikultur</li><li>• Amandemen PSAK 16, Aset Tetap</li></ul>   | <ul style="list-style-type: none"><li>• PSAK 69, Agriculture</li><li>• Amendments to PSAK 16, Property, Plant and Equipment</li></ul>  |
| <p>Sampai dengan tanggal penerbitan laporan keuangan, dampak dari penerapan standar, amandemen standar dan interpretasi tersebut terhadap laporan keuangan tidak dapat diketahui atau diestimasi oleh manajemen.</p>  | <p>As of the issuance date of the financial statements, the effect of adoption of these standard, amendments to standards and interpretation on the financial statements is not known or reasonably estimable by management.</p>   |
| <p><b>3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING</b></p>  | <p><b>3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</b></p>  |
| <p><b>a. Pernyataan Kepatuhan</b></p>   | <p><b>a. Statement of Compliance</b></p>   |
| <p>Laporan keuangan konsolidasian Perusahaan disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia.</p>   | <p>The consolidated financial statements of the Company have been prepared in accordance with Indonesian Financial Accounting Standards.</p>   |
| <p><b>b. Dasar Penyusunan</b></p>   | <p><b>b. Basis of Preparation</b></p>  |
| <p>Dasar penyusunan laporan keuangan konsolidasian adalah biaya historis, kecuali instrumen keuangan tertentu yang diukur pada nilai wajar pada setiap akhir periode pelaporan, yang dijelaskan dalam kebijakan akuntansi di bawah ini.</p>                                     | <p>The consolidated financial statements have been prepared on the historical cost basis, except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.</p>                        |
| <p>Biaya historis umumnya didasarkan pada nilai wajar dari imbalan yang diberikan dalam pertukaran barang dan jasa.</p>   | <p>Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.</p>   |
| <p>Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam suatu transaksi teratur antara pelaku pasar pada tanggal pengukuran.</p>  | <p>Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.</p>  |

Laporan arus kas disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas dalam aktivitas operasi, investasi dan pendanaan.

The statements of cash flows are prepared using the direct method with classifications of cash flows into operating, investing and financing activities.

**c. Transaksi dan Saldo dalam Mata Uang Asing**

Laporan keuangan konsolidasian Perusahaan diukur dan disajikan dalam mata uang dari lingkungan ekonomi utama dimana entitas beroperasi (mata uang fungsional). Laporan keuangan Perusahaan disajikan dalam mata uang Rupiah, yang merupakan mata uang fungsional Perusahaan dan mata uang penyajian untuk laporan keuangan.

Dalam penyusunan laporan keuangan konsolidasian, transaksi dalam mata uang asing selain mata uang fungsional entitas (mata uang asing) diakui pada kurs yang berlaku pada tanggal transaksi. Pada setiap akhir periode pelaporan, pos moneter dalam valuta asing dijabarkan kembali pada kurs yang berlaku pada tanggal tersebut. Pos non-moneter yang diukur dalam biaya historis dalam valuta asing yang tidak dijabarkan kembali.

Selisih kurs atas pos moneter diakui dalam laba rugi pada periode saat terjadinya.

**d. Transaksi Pihak-pihak Berelasi**

Pihak-pihak berelasi adalah orang atau entitas yang terkait dengan Perusahaan (entitas pelapor):

- a. Orang atau anggota keluarga dekatnya mempunyai relasi dengan entitas pelapor jika orang tersebut:
  - i. memiliki pengendalian atau pengendalian bersama atas entitas pelapor;
  - ii. memiliki pengaruh signifikan atas entitas pelapor; atau
  - iii. merupakan personil manajemen kunci entitas pelapor atau entitas induk dari entitas pelapor.
- b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal berikut:
  - i. Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak dan entitas anak berikutnya saling berelasi dengan entitas lainnya).

**c. Foreign Currency Transactions and Balances**

The consolidated financial statements of the Company are measured and presented in the currency of the primary economic environment in which the entity operates (its functional currency). The financial statements of the Company are presented in Indonesian Rupiah, which is the functional currency of the Company and the presentation currency for the financial statements.

In preparing the consolidated financial statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognized in profit or loss in the period in which they arise.

**d. Transactions with Related Parties**

A related party is a person or entity that is related to the Company (the reporting entity):

- a. A person or a close member of that person's family is related to the reporting entity if that person:
  - i. has control or joint control over the reporting entity;
  - ii. has significant influence over the reporting entity; or
  - iii. is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
- b. An entity is related to the reporting entity if any of the following conditions applies:
  - i. The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).

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| <p>ii. Satu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain tersebut adalah anggotanya).</p> <p>iii. Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama.</p> <p>iv. Satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga.</p> <p>v. Entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor. Jika entitas pelapor adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan entitas pelapor.</p> <p>vi. Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam huruf (a).</p> <p>vii. Orang yang diidentifikasi dalam huruf (a) (i) memiliki pengaruh signifikan atas entitas atau merupakan personil manajemen kunci entitas (atau entitas induk dari entitas).</p> <p>viii. Entitas, atau anggota dari kelompok yang mana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personil manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor.</p> | <p>ii. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).</p> <p>iii. Both entities are joint ventures of the same third party.</p> <p>iv. One entity is a joint venture of a third entity and the other entity is an associate of the third entity.</p> <p>v. The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity, or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.</p> <p>vi. The entity is controlled or jointly controlled by a person identified in (a).</p> <p>vii. A person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or a parent of the entity).</p> <p>viii. The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.</p> |
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Transaksi signifikan yang dilakukan dengan pihak-pihak berelasi, baik dilakukan dengan kondisi dan persyaratan yang sama dengan pihak ketiga maupun tidak, diungkapkan dalam laporan keuangan.

Significant transactions with related parties, whether or not made at similar terms and conditions as those done with third parties, are disclosed in the financial statements.

**e. Aset Keuangan**

Seluruh aset keuangan diakui dan dihentikan pengakuannya pada tanggal diperdagangkan dimana pembelian atau penjualan aset keuangan berdasarkan kontrak yang mensyaratkan penyerahan aset keuangan dalam kurun waktu yang ditetapkan oleh kebiasaan pasar yang berlaku, dan awalnya diukur sebesar nilai wajar ditambah biaya transaksi, kecuali untuk aset keuangan yang diukur pada nilai wajar melalui laba rugi, yang awalnya diukur sebesar nilai wajar.

**e. Financial Assets**

All financial assets are recognized and derecognized on trade date where the purchase or sale of a financial asset is under a contract whose terms require delivery of the financial asset within the time frame established by the market concerned, and are initially measured at fair value plus transaction costs, except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

Aset keuangan Perusahaan diklasifikasikan sebagai berikut:

- Nilai wajar melalui laba rugi
- Tersedia untuk dijual
- Pinjaman yang diberikan dan piutang

Nilai wajar melalui laba rugi (FVTPL)

Aset keuangan diklasifikasi dalam FVTPL, jika aset keuangan sebagai kelompok diperdagangkan atau pada saat pengakuan awal ditetapkan untuk diukur pada FVTPL.

Aset keuangan diklasifikasi sebagai kelompok diperdagangkan jika:

- diperoleh atau dimiliki terutama untuk tujuan dijual kembali dalam waktu dekat; atau
- pada pengakuan awal merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek aktual terkini; atau
- merupakan derivatif yang tidak ditetapkan dan tidak efektif sebagai instrumen lindung nilai.

Aset keuangan selain aset keuangan yang diperdagangkan, dapat ditetapkan sebagai FVTPL pada saat pengakuan awal jika:

- penetapan tersebut mengeliminasi atau mengurangi secara signifikan inkonsistensi pengukuran dan pengakuan yang dapat timbul; atau
- kelompok aset keuangan, liabilitas keuangan atau keduanya, dikelola dan kinerjanya dievaluasi berdasarkan nilai wajar, sesuai dengan manajemen risiko atau strategi investasi yang didokumentasikan, dan informasi tentang kelompok tersebut disediakan secara internal kepada manajemen kunci entitas (sebagaimana didefinisikan dalam PSAK 7: Pengungkapan Pihak-pihak Berelasi), misalnya direksi dan CEO.

Aset keuangan FVTPL disajikan sebesar nilai wajar, keuntungan atau kerugian yang timbul diakui dalam laba rugi. Keuntungan atau kerugian bersih yang diakui dalam laba rugi mencakup dividen atau bunga yang diperoleh dari aset keuangan.

Tersedia untuk dijual (AFS)

Aset keuangan AFS adalah aset keuangan non-derivatif yang ditetapkan baik sebagai AFS atau yang tidak diklasifikasikan sebagai (a) pinjaman yang diberikan dan piutang, (b) dimiliki hingga jatuh tempo atau (c) aset

The Company's financial assets are classified as follows:

- Fair Value Through Profit or Loss (FVTPL)
- Available-for-sale (AFS)
- Loans and receivables

Fair Value Through Profit or Loss (FVTPL)

Financial assets are classified as at FVTPL, when the financial asset is either held for trading or it is designated as at FVTPL.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling in the near term; or
- on initial recognition it is part of an identified portfolio of financial instruments that the entity manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- a group of financial assets, financial liabilities or both is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the group is provided internally on that basis to the entity's key management personnel (as defined in PSAK 7: Related Party Disclosures), for example the entity's board of directors and chief executive officer.

Financial assets at FVTPL are stated at fair value, with any resultant gain or loss recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any dividend or interest earned on the financial asset.

Available-for-sale (AFS)

AFS financial assets are non-derivative financial assets that are either designated as AFS or are not classified as (a) loans and receivables, (b) held-to-maturity

keuangan pada nilai wajar melalui laba rugi (FVTPL).

Reksadana milik Perusahaan yang tercatat di bursa dan diperdagangkan pada pasar aktif diklasifikasikan sebagai AFS dan dinyatakan pada nilai wajar.

Keuntungan atau kerugian yang timbul dari perubahan nilai wajar diakui dalam penghasilan komprehensif lain dan di ekuitas sebagai akumulasi revaluasi investasi AFS, kecuali untuk kerugian penurunan nilai, bunga yang dihitung dengan metode suku bunga efektif dan laba rugi selisih kurs atas aset moneter yang diakui pada laba rugi. Jika investasi dilepas atau mengalami penurunan nilai, akumulasi laba atau rugi yang sebelumnya diakumulasi pada revaluasi investasi AFS direklas ke laba rugi.

#### Pinjaman yang diberikan dan piutang

Kas dan setara kas, kecuali kas, piutang pelanggan dan piutang lain-lain dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif diklasifikasi sebagai "pinjaman yang diberikan dan piutang", yang diukur pada biaya perolehan yang diamortisasi dengan menggunakan metode suku bunga efektif dikurangi penurunan nilai.

Bunga diakui dengan menggunakan metode suku bunga efektif, kecuali piutang lancar dimana pengakuan bunga tidak material.

#### Metode suku bunga efektif

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari instrumen keuangan dan metode untuk mengalokasikan pendapatan bunga atau biaya selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi penerimaan atau pembayaran kas masa depan (mencakup seluruh komisi dan bentuk lain yang dibayarkan dan diterima oleh para pihak dalam kontrak yang merupakan bagian yang tak terpisahkan dari suku bunga efektif, biaya transaksi dan premium dan diskonto lainnya) selama perkiraan umur instrumen keuangan, atau, jika lebih tepat, digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih dari aset keuangan pada saat pengakuan awal.

Pendapatan diakui berdasarkan suku bunga efektif untuk instrumen utang selain dari instrumen keuangan FVTPL.

investments or (c) financial assets at fair value through profit or loss.

Listed mutual fund held by the Company that are traded in an active market are classified as AFS and are stated at fair value.

Gains and losses arising from changes in fair value are recognized in other comprehensive income and in equity as accumulated in AFS investment revaluation, with the exception of impairment losses, interest calculated using the effective interest method, and foreign exchange gains and losses on monetary assets, which are recognized in profit or loss. Where the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in AFS investment revaluation is reclassified to profit or loss.

#### Loans and receivables

Cash and cash equivalents, except cash on hand, receivables from customers and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as "loans and receivables". Loans and receivables are measured at amortised cost using the effective interest method less impairment.

Interest is recognized by applying the effective interest method, except for short-term receivables when the recognition of interest would be immaterial.

#### Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial instrument, or where appropriate, a shorter period to the net carrying amount on initial recognition.

Income is recognized on an effective interest basis for debt instruments other than those financial instruments at FVTPL.



Penurunan nilai aset keuangan

Aset keuangan, selain aset keuangan FVTPL, dinilai terhadap indikator penurunan nilai pada setiap tanggal pelaporan. Aset keuangan diturunkan nilainya bila terdapat bukti objektif, sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset keuangan, dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa depan atas aset keuangan yang dapat diestimasi secara andal.

Untuk investasi ekuitas AFS yang tercatat dan tidak tercatat di bursa, penurunan yang signifikan atau jangka panjang dalam nilai wajar dari instrumen ekuitas di bawah biaya perolehannya dianggap sebagai bukti objektif terjadinya penurunan nilai.

Untuk aset keuangan lainnya, bukti objektif penurunan nilai termasuk sebagai berikut:

- kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam; atau
- pelanggaran kontrak, seperti terjadinya wanprestasi atau tunggakan pembayaran pokok atau bunga; atau
- terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan.

Untuk kelompok aset keuangan tertentu, seperti piutang, aset yang tidak akan dievaluasi secara individual, akan dievaluasi penurunan nilainya secara kolektif. Bukti objektif dari penurunan nilai portofolio piutang dapat termasuk pengalaman Perusahaan atas tertagihnya piutang di masa lalu, peningkatan keterlambatan penerimaan pembayaran piutang dari rata-rata periode kredit, dan juga pengamatan atas perubahan kondisi ekonomi nasional atau lokal yang berkorelasi dengan gagal bayar atas piutang.

Untuk aset keuangan yang diukur pada biaya perolehan diamortisasi, jumlah kerugian penurunan nilai merupakan selisih antara jumlah tercatat aset keuangan dengan nilai kini dari estimasi arus kas masa depan yang didiskontokan menggunakan suku bunga efektif awal dari aset keuangan.

Untuk aset keuangan yang dicatat pada biaya perolehan, jumlah kerugian penurunan nilai diukur berdasarkan selisih antara jumlah tercatat aset keuangan dan nilai kini estimasi arus kas masa depan yang didiskontokan pada tingkat imbal hasil yang berlaku di pasar untuk aset keuangan yang serupa. Kerugian penurunan nilai tersebut tidak dapat dibalik pada periode berikutnya.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at each reporting date. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For listed and unlisted equity investments classified as AFS, a significant or prolonged decline in the fair value of the security below its cost is considered to be objective evidence of impairment.

For all other financial assets, objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- default or delinquency in interest or principal payments; or
- it is becoming probable that the borrower will enter bankruptcy or financial re-organisation.

For certain categories of financial assets, such as receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Company's past experiences of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortized cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

Jumlah tercatat aset keuangan dikurangi dengan kerugian penurunan nilai secara langsung atas seluruh aset keuangan, kecuali piutang yang jumlah tercatatnya dikurangi melalui penggunaan akun cadangan piutang. Jika piutang tidak tertagih, piutang tersebut dihapuskan melalui akun cadangan piutang. Pemulihan kemudian dari jumlah yang sebelumnya telah dihapuskan dikreditkan terhadap akun cadangan. Perubahan jumlah tercatat akun cadangan piutang diakui dalam laba rugi.

Jika aset keuangan AFS dianggap menurun nilainya, keuntungan atau kerugian kumulatif yang sebelumnya telah diakui dalam ekuitas direklasifikasi ke laba rugi.

Kecuali instrumen ekuitas AFS, jika, pada periode berikutnya, jumlah kerugian penurunan nilai berkurang dan pengurangan tersebut dapat dikaitkan secara objektif dengan peristiwa yang terjadi setelah penurunan nilai diakui, kerugian penurunan nilai yang diakui sebelumnya dibalik melalui laba rugi hingga nilai tercatat investasi pada tanggal pemulihan penurunan nilai, sepanjang nilainya tidak melebihi biaya perolehan diamortisasi sebelum pengakuan kerugian penurunan nilai dilakukan.

Dalam hal efek ekuitas AFS, kerugian penurunan nilai yang sebelumnya diakui dalam laba rugi tidak boleh dibalik melalui laba rugi. Setiap kenaikan nilai wajar setelah penurunan nilai diakui secara langsung ke penghasilan komprehensif lain.

#### Penghentian pengakuan aset keuangan

Perusahaan menghentikan pengakuan aset keuangan jika dan hanya jika hak kontraktual atas arus kas yang berasal dari aset keuangan berakhir, atau Perusahaan mentransfer aset keuangan dan secara substansial mentransfer seluruh risiko dan manfaat atas kepemilikan aset kepada entitas lain. Jika Perusahaan tidak mentransfer serta tidak memiliki secara substansial atas seluruh risiko dan manfaat kepemilikan serta masih mengendalikan aset yang ditransfer, maka Perusahaan mengakui keterlibatan berkelanjutan atas aset yang ditransfer dan liabilitas terkait sebesar jumlah yang mungkin harus dibayar. Jika Perusahaan memiliki secara substansial seluruh risiko dan manfaat kepemilikan aset keuangan yang ditransfer, Perusahaan masih mengakui aset keuangan dan juga mengakui pinjaman yang dijamin sebesar pinjaman yang diterima.

Atas penghentian pengakuan aset keuangan secara keseluruhan, selisih antara jumlah tercatat aset dan jumlah pembayaran dan piutang yang diterima dan keuntungan atau kerugian kumulatif yang telah diakui dalam penghasilan komprehensif lain dan terakumulasi dalam ekuitas, diakui dalam laba rugi.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of receivables, where the carrying amount is reduced through the use of an allowance account. When a receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.

When an AFS financial asset is considered to be impaired, cumulative gains or losses previously recognized in equity are reclassified to profit or loss.

With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

In respect of AFS equity investments, impairment losses previously recognized in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognized directly in other comprehensive income.

#### Derecognition of financial assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when the Company transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralised borrowing for the proceeds received.

On derecognition of financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss.

Atas penghentian pengakuan aset keuangan terhadap satu bagian saja (misalnya ketika Perusahaan masih memiliki hak untuk membeli kembali bagian aset yang ditransfer), Perusahaan mengalokasikan jumlah tercatat sebelumnya dari aset keuangan tersebut pada bagian yang tetap diakui berdasarkan keterlibatan berkelanjutan, dan bagian yang tidak lagi diakui berdasarkan nilai wajar relatif dari kedua bagian tersebut pada tanggal transfer. Selisih antara jumlah tercatat yang dialokasikan pada bagian yang tidak lagi diakui dan jumlah dari pembayaran yang diterima untuk bagian yang tidak lagi diakui dan setiap keuntungan atau kerugian kumulatif yang dialokasikan pada bagian yang tidak lagi diakui tersebut yang sebelumnya telah diakui dalam penghasilan komprehensif lain diakui pada laba rugi. Keuntungan dan kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain dialokasikan pada bagian yang tetap diakui dan bagian yang dihentikan pengakuannya, berdasarkan nilai wajar relatif kedua bagian tersebut.

**f. Liabilitas Keuangan dan Instrumen Ekuitas**

Klasifikasi sebagai liabilitas atau ekuitas

Liabilitas keuangan dan instrumen ekuitas yang diterbitkan oleh Perusahaan diklasifikasi sesuai dengan substansi perjanjian kontraktual dan definisi liabilitas keuangan dan instrumen ekuitas.

Instrumen ekuitas

Instrumen ekuitas adalah setiap kontrak yang memberikan hak residual atas aset Perusahaan setelah dikurangi dengan seluruh liabilitasnya. Instrumen ekuitas yang diterbitkan oleh Perusahaan dicatat sebesar hasil penerimaan bersih setelah dikurangi biaya penerbitan langsung.

Liabilitas keuangan

Liabilitas keuangan diklasifikasikan sebagai FVTPL atau pada biaya perolehan diamortisasi.

Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi (FVTPL)

Liabilitas keuangan diklasifikasikan sebagai FVTPL pada saat liabilitas keuangan baik dimiliki untuk diperdagangkan atau ditetapkan pada FVTPL.

Liabilitas keuangan dimiliki untuk diperdagangkan jika:

- diperoleh terutama untuk tujuan dibeli kembali dalam waktu dekat; atau

On derecognition of financial asset other than its entirety (e.g., when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognize under continuing involvement, and the part it no longer recognizes on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognized and the sum of the consideration received for the part no longer recognized and any cumulative gain or loss allocated to it that had been recognized in other comprehensive income is recognized in profit or loss. A cumulative gain or loss that had been recognized in other comprehensive income is allocated between the part that continues to be recognized and the part that is no longer recognized on the basis of the relative fair values of those parts.

**f. Financial Liabilities and Equity Instruments**

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

Financial liabilities

Financial liabilities are classified as either at FVTPL or at amortized cost.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been acquired principally for the purpose of repurchasing in the near term; or

- pada pengakuan awal merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek aktual terkini; atau
- merupakan derivatif yang tidak ditetapkan dan tidak efektif sebagai instrumen lindung nilai.

Liabilitas keuangan selain liabilitas keuangan yang diperdagangkan dapat ditetapkan sebagai FVTPL pada saat pengakuan awal jika:

- mengeliminasi atau mengurangi secara signifikan inkonsistensi pengukuran dan pengakuan yang dapat timbul; atau
- kelompok aset keuangan, liabilitas keuangan atau keduanya dikelola dan kinerjanya dievaluasi berdasarkan nilai wajar, sesuai dengan manajemen risiko atau strategi investasi yang didokumentasikan dan informasi tentang kelompok tersebut disediakan secara internal kepada manajemen kunci entitas (sepaimana didefinisikan dalam PSAK 7: Pengungkapan Pihak-pihak Berelasi), misalnya direksi dan CEO.

Liabilitas keuangan sebagai FVTPL yang diukur pada nilai wajar, keuntungan atau kerugian yang timbul diakui dalam laba rugi. Keuntungan atau kerugian bersih yang diakui dalam laba rugi mencakup setiap bunga yang dibayar dari liabilitas keuangan.

#### Liabilitas keuangan pada biaya perolehan diamortisasi

Liabilitas keuangan meliputi utang usaha, utang lain-lain, biaya yang masih harus dibayar, utang bank, utang pembelian kendaraan dan jaminan penyalur, pada awalnya diukur pada nilai wajar, setelah dikurangi biaya transaksi, dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif, dengan beban bunga diakui berdasarkan metode suku bunga efektif.

#### Penghentian pengakuan liabilitas keuangan

Perusahaan menghentikan pengakuan liabilitas keuangan, jika dan hanya jika, liabilitas Perusahaan telah dilepaskan, dibatalkan atau kadaluarsa. Selisih antara jumlah tercatat liabilitas keuangan yang dihentikan pengakuannya dan imbalan yang dibayarkan dan utang diakui dalam laba rugi.

- on initial recognition it is part of an identified portfolio of financial instruments that the entity manages together and has a recent actual pattern of short-term profit-taking; or

- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- a group of financial assets, financial liabilities or both is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the group is provided internally on that basis to the entity's key management personnel (as defined in PSAK 7: Related Party Disclosures), for example the entity's board of directors and chief executive officer.

Financial liabilities at FVTPL are stated at fair value, with any resultant gain or loss recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any interest paid on the financial liability.

#### Financial liabilities at amortized cost

Financial liabilities which include trade accounts payable, other accounts payable, accrued expenses, bank loans, liabilities for purchases of vehicles and distributors' deposits, are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost, using the effective interest method, with interest expense recognized on an effective yield basis.

#### Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

**g. Saling Hapus Antar Aset Keuangan dan Liabilitas Keuangan**

Aset dan liabilitas keuangan Perusahaan saling hapus dan nilai bersihnya disajikan dalam laporan posisi keuangan jika dan hanya jika:

- saat ini memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut; dan
- berniat untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan.

**h. Kas dan Setara Kas**

Untuk tujuan penyajian arus kas, kas dan setara kas terdiri dari kas, bank dan semua investasi yang jatuh tempo dalam waktu tiga bulan atau kurang dari tanggal perolehannya dan yang tidak dijaminakan serta tidak dibatasi penggunaannya.

**i. Persediaan**

Persediaan dinyatakan berdasarkan biaya perolehan atau nilai realisasi bersih, mana yang lebih rendah. Biaya perolehan ditentukan dengan metode rata-rata tertimbang. Nilai realisasi bersih merupakan estimasi harga jual dari persediaan dikurangi seluruh biaya penyelesaian dan estimasi biaya yang diperlukan untuk membuat penjualan.

Perusahaan menetapkan penyisihan penurunan nilai persediaan berdasarkan estimasi persediaan yang digunakan pada masa mendatang.

**j. Biaya Dibayar Dimuka**

Biaya dibayar dimuka diamortisasi selama masa manfaat masing-masing biaya dengan menggunakan metode garis lurus.

**k. Aset Tetap – Pemilikan Langsung**

Aset tetap dicatat berdasarkan biaya perolehan setelah dikurangi akumulasi penyusutan dan akumulasi kerugian penurunan nilai.

Penyusutan diakui sebagai penghapusan biaya perolehan aset dikurangi nilai residu dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomis aset tetap sebagai berikut:

**g. Netting of Financial Assets and Financial Liabilities**

The Company only offsets financial assets and liabilities and presents the net amount in the statements of financial position where it:

- currently have a legal enforceable right to set off the recognized amount; and
- intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

**h. Cash and Cash Equivalents**

For cash flow presentation purposes, cash and cash equivalents consist of cash on hand and in banks and all unrestricted investments with maturities of three months or less from the date of placement.

**i. Inventories**

Inventories are stated at cost or net realizable value, whichever is lower. Cost is determined using the weighted average method. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

The Company provides allowance for decline in value of inventories based on estimated future usage of such inventories.

**j. Prepaid Expenses**

Prepaid expenses are amortized over their beneficial periods using the straight-line method.

**k. Property, Plant and Equipment – Direct Acquisitions**

Property, plant and equipment are stated at cost, less accumulated depreciation and any accumulated impairment losses.

Depreciation is recognized so as to write-off the cost of assets less residual values using the straight-line method based on the estimated useful lives of the assets as follows:

|                              | Tahun/<br>Years |                                      |
|------------------------------|-----------------|--------------------------------------|
| Bangunan dan prasarana       | 10 - 30         | Buildings and leasehold improvements |
| Mesin dan peralatan pabrik   | 5 - 15          | Machinery and factory equipments     |
| Infrastruktur                | 5 - 10          | Infrastructures                      |
| Peralatan kantor dan perabot | 4 - 5           | Office furniture and fixtures        |
| Kendaraan                    | 4               | Vehicles                             |

Masa manfaat ekonomis, nilai residu dan metode penyusutan direview setiap akhir tahun dan pengaruh dari setiap perubahan estimasi tersebut berlaku prospektif.

The estimated useful lives, residual values and depreciation method are reviewed at each year end, with the effect of any changes in estimate accounted for on a prospective basis.

Tanah dinyatakan berdasarkan biaya perolehan dan tidak disusutkan.

Land is stated at cost and is not depreciated.

Beban pemeliharaan dan perbaikan dibebankan pada laba rugi pada saat terjadinya. Biaya-biaya lain yang terjadi selanjutnya yang timbul untuk menambah, mengganti atau memperbaiki aset tetap dicatat sebagai biaya perolehan aset jika dan hanya jika besar kemungkinan manfaat ekonomis di masa depan berkenaan dengan aset tersebut akan mengalir ke entitas dan biaya perolehan aset dapat diukur secara andal.

The cost of maintenance and repairs is charged to operations as incurred. Other costs incurred subsequently to add to, replace part of, or service an item of property, plant and equipment, are recognized as asset if, and only if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

Aset tetap yang dihentikan pengakuannya atau yang dijual, nilai tercatatnya dikeluarkan dari kelompok aset tetap. Keuntungan atau kerugian dari penjualan aset tetap tersebut dibukukan dalam laba rugi.

When assets are retired or otherwise disposed of, their carrying values are removed from the accounts and any resulting gain or loss is reflected in profit or loss.

Aset dalam penyelesaian dinyatakan sebesar biaya perolehan dan akan dipindahkan ke masing-masing aset tetap yang bersangkutan pada saat selesai dan siap digunakan.

Construction in progress is stated at cost and transferred to the respective property, plant and equipment account when completed and ready for use.

#### I. Penurunan Nilai Aset Non-Keuangan

Pada setiap akhir periode pelaporan, Perusahaan menelaah nilai tercatat aset non-keuangan untuk menentukan apakah terdapat indikasi bahwa aset tersebut telah mengalami penurunan nilai. Jika terdapat indikasi tersebut, jumlah terpulihkan dari aset diestimasi untuk menentukan tingkat kerugian penurunan nilai (jika ada). Bila tidak memungkinkan untuk mengestimasi jumlah terpulihkan atas suatu aset individual, Perusahaan mengestimasi jumlah terpulihkan dari unit penghasil kas atas aset.

#### I. Impairment of Non-Financial Assets

At the end of each reporting period, the Company reviews the carrying amount of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Estimasi jumlah terpulihkan adalah nilai tertinggi antara nilai wajar dikurangi biaya pelepasan dan nilai pakai. Dalam menilai nilai pakainya, estimasi arus kas masa depan didiskontokan ke nilai kini menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas aset

Estimated recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

yang mana estimasi arus kas masa depan belum disesuaikan.

Jika jumlah terpulihkan dari aset non-keuangan (unit penghasil kas) lebih kecil dari nilai tercatatnya, nilai tercatat aset (unit penghasil kas) diturunkan menjadi sebesar jumlah terpulihkan dan rugi penurunan nilai segera diakui dalam laba rugi.

Kebijakan akuntansi untuk penurunan nilai aset keuangan dijelaskan dalam Catatan 3e.

**m. Sewa**

Sewa diklasifikasikan sebagai sewa pembiayaan jika sewa tersebut mengalihkan secara substantial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset. Sewa lainnya, yang tidak memenuhi kriteria tersebut, diklasifikasikan sebagai sewa operasi.

Sebagai Lessee

Pembayaran sewa operasi diakui sebagai beban dengan dasar garis lurus (*straight-line basis*) selama masa sewa, kecuali terdapat dasar sistematis lain yang dapat lebih mencerminkan pola waktu dari manfaat aset yang dinikmati pengguna. Rental kontinjen diakui sebagai beban di dalam periode terjadinya.

Dalam hal insentif diperoleh dalam sewa operasi, insentif tersebut diakui sebagai liabilitas. Keseluruhan manfaat dari insentif diakui sebagai pengurangan dari biaya sewa dengan dasar garis lurus kecuali terdapat dasar sistematis lain yang lebih mencerminkan pola waktu dari manfaat yang dinikmati pengguna.

**n. Aset Tak Berwujud – Hak Atas Tanah**

Biaya legal pengurusan hak atas tanah pada saat perolehan tanah tersebut diakui sebagai bagian dari biaya perolehan aset tanah pada aset tetap.

Biaya pembaharuan atau pengurusan perpanjangan hak atas tanah diakui sebagai aset tak berwujud dan diamortisasi selama periode hak atas tanah sebagaimana tercantum dalam kontrak atau umur ekonomis aset, mana yang lebih pendek.

If the recoverable amount of the non-financial asset (cash generating unit) is less than its carrying amount, the carrying amount of the asset (cash generating unit) is reduced to its recoverable amount and an impairment loss is recognized immediately against earnings.

Accounting policy for impairment of financial assets is discussed in Note 3e.

**m. Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

As Lessee

Operating lease payments are recognized as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognized as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognized as a liability. The aggregate benefit of incentives is recognized as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

**n. Intangible Assets – Landrights**

The legal cost of land rights upon acquisition of the land is recognized as part of the cost of land under property, plant and equipment.

The cost of renewal or extension of legal rights on land is recognized as an intangible assets and amortized over the period of land rights as stated in the contract or economic life of the assets, whichever is shorter.

**o. Provisi**

Provisi diakui ketika Perusahaan memiliki kewajiban kini (baik bersifat hukum maupun konstruktif) sebagai akibat peristiwa masa lalu, kemungkinan besar Perusahaan diharuskan menyelesaikan kewajiban dan estimasi yang andal mengenai jumlah kewajiban tersebut dapat dibuat.

Jumlah yang diakui sebagai provisi adalah hasil estimasi terbaik pengeluaran yang diperlukan untuk menyelesaikan kewajiban kini pada akhir periode pelaporan, dengan mempertimbangkan risiko dan ketidakpastian yang meliputi kewajibannya. Apabila suatu provisi diukur menggunakan arus kas yang diperkirakan untuk menyelesaikan kewajiban kini, maka nilai tercatatnya adalah nilai kini dari arus kas.

Ketika beberapa atau seluruh manfaat ekonomi untuk penyelesaian provisi yang diharapkan dapat dipulihkan dari pihak ketiga, piutang diakui sebagai aset apabila terdapat kepastian bahwa penggantian akan diterima dan jumlah piutang dapat diukur secara andal.

**p. Biaya Pinjaman**

Biaya pinjaman yang dapat diatribusikan secara langsung dengan perolehan, konstruksi atau pembuatan aset kualifikasian, merupakan aset yang membutuhkan waktu yang cukup lama agar siap untuk digunakan atau dijual, ditambahkan pada biaya perolehan aset tersebut, sampai dengan saat selesainya aset secara substansial siap untuk digunakan atau dijual.

Semua biaya pinjaman lainnya diakui dalam laba rugi pada periode terjadinya.

**q. Imbalan Pasca Kerja**

Perusahaan memberikan imbalan pasca kerja imbalan pasti untuk para karyawannya sesuai dengan Undang-undang Ketenagakerjaan No. 13/2003.

Biaya penyediaan imbalan ditentukan dengan menggunakan metode *projected unit credit* dengan penilaian aktuarial yang dilakukan pada setiap akhir periode pelaporan tahunan. Pengukuran kembali, terdiri dari keuntungan dan kerugian aktuarial, perubahan dampak batas atas aset (jika ada) dan dari imbal hasil atas aset program (tidak termasuk bunga), yang tercermin langsung dalam laporan posisi keuangan yang dibebankan atau dikreditkan dalam penghasilan komprehensif lain periode terjadinya. Pengukuran kembali diakui dalam penghasilan komprehensif lain tercermin segera sebagai pos terpisah pada

**o. Provisions**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

**p. Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

**q. Post-Employment Benefits**

The Company provides defined post-employment benefits for its employees as required under Labor Law No. 13/2003.

The cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statements of financial position with a charge or credit recognized in other comprehensive income in the period in which they occur. Remeasurement recognized in other comprehensive income is reflected immediately as a separate item under other



penghasilan komprehensif lain di ekuitas dan tidak akan direklas ke laba rugi. Biaya jasa lalu diakui dalam laba rugi pada periode amandemen program. Bunga neto dihitung dengan mengalikan tingkat diskonto pada awal periode imbalan pasti dengan liabilitas atau aset imbalan pasti neto. Biaya imbalan pasti dikategorikan sebagai berikut:

- Biaya jasa (termasuk biaya jasa kini, biaya jasa lalu serta keuntungan dan kerugian kurtailmen dan penyelesaian).
- Beban atau pendapatan bunga neto.
- Pengukuran kembali.

Perusahaan menyajikan dua komponen pertama dari biaya imbalan pasti di laba rugi. Keuntungan dan kerugian kurtailmen dicatat sebagai biaya jasa lalu.

Liabilitas imbalan pasca kerja yang diakui pada laporan posisi keuangan merupakan defisit aktual.

Liabilitas untuk pesangon diakui mana yang terjadi lebih dahulu ketika entitas tidak dapat lagi menarik tawaran imbalan tersebut dan ketika entitas mengakui biaya restrukturisasi terkait.

Perhitungan imbalan pasca kerja jangka panjang lainnya ditentukan dengan menggunakan metode *projected unit credit*. Biaya jasa, beban bunga dan keuntungan dan kerugian aktuarial diakui langsung pada laba rugi.

Jumlah yang diakui sebagai liabilitas imbalan pasca kerja jangka panjang lainnya di laporan posisi keuangan merupakan nilai kini liabilitas imbalan pasti.

**r. Pengakuan Pendapatan dan Beban**

Pendapatan diukur dengan nilai wajar imbalan yang diterima atau dapat diterima. Pendapatan dikurangi dengan estimasi retur pelanggan, rabat dan cadangan lain yang serupa.

Penjualan barang

Pendapatan dari penjualan barang harus diakui bila seluruh kondisi berikut dipenuhi:

- Perusahaan telah memindahkan risiko dan manfaat secara signifikan kepemilikan barang kepada pembeli;
- Perusahaan tidak lagi melanjutkan pengelolaan yang biasanya terkait dengan kepemilikan atas barang ataupun melakukan pengendalian efektif atas barang yang dijual;

comprehensive income in equity and will not be reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements).
- Net interest expense or income.
- Remeasurement.

The Company presents the first two components of defined benefit costs in profit or loss. Curtailment gains and losses are accounted for as past service costs.

The post-employment benefits obligation recognized in the statements of financial position represents the actual deficit.

A liability for a termination benefit is recognized at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognizes any related restructuring costs.

The calculation of other long-term post-employment benefits is determined using the projected unit credit method. Service cost, interest expense and actuarial gains and losses are recognized in profit or loss.

The amounts recognized as other long-term post-employment benefits in the statements of financial position represent the present value of defined benefits obligation.

**r. Revenue and Expense Recognition**

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Sales of goods

Revenue from sales of goods is recognized when all of the following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;

- Jumlah pendapatan dapat diukur dengan andal;
- Kemungkinan besar manfaat ekonomi yang terkait dengan transaksi akan mengalir kepada Perusahaan tersebut; dan
- Biaya yang terjadi atau akan terjadi sehubungan transaksi penjualan tersebut dapat diukur dengan andal.

#### Pendapatan bunga

Pendapatan bunga diakui berdasarkan waktu terjadinya dengan acuan jumlah pokok terhutang dan tingkat bunga yang berlaku.

#### Beban

Beban diakui pada saat terjadinya.

### s. Pajak Penghasilan

Pajak saat terutang berdasarkan laba kena pajak untuk suatu tahun. Laba kena pajak berbeda dari laba sebelum pajak seperti yang dilaporkan dalam laporan laba rugi dan penghasilan komprehensif lain karena pos pendapatan atau beban yang dikenakan pajak atau dikurangkan pada tahun berbeda dan pos-pos yang tidak pernah dikenakan pajak atau tidak dapat dikurangkan.

Beban pajak kini ditentukan berdasarkan laba kena pajak dalam periode yang bersangkutan yang dihitung berdasarkan tarif pajak yang berlaku.

Pajak tangguhan diakui atas perbedaan temporer antara jumlah tercatat aset dan liabilitas dalam laporan keuangan dengan dasar pengenaan pajak yang digunakan dalam perhitungan laba kena pajak. Liabilitas pajak tangguhan umumnya diakui untuk seluruh perbedaan temporer kena pajak. Aset pajak tangguhan umumnya diakui untuk seluruh perbedaan temporer yang dapat dikurangkan sepanjang kemungkinan besar bahwa laba kena pajak akan tersedia sehingga perbedaan temporer dapat dimanfaatkan. Aset dan liabilitas pajak tangguhan tidak diakui jika perbedaan temporer timbul dari pengakuan awal (selain dari kombinasi bisnis) dari aset dan liabilitas suatu transaksi yang tidak mempengaruhi laba kena pajak atau laba akuntansi. Selain itu, liabilitas pajak tangguhan tidak diakui jika perbedaan temporer timbul dari pengakuan awal goodwill.

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan berlaku dalam periode ketika liabilitas diselesaikan atau aset dipulihkan

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

#### Interest income

Interest income is accrued on time basis, by reference to the principal outstanding and at the applicable interest rate.

#### Expenses

Expenses are recognized when incurred.

### s. Income Tax

The tax currently payable is based on taxable profit to the year. Taxable profit differs from profit before tax as reported in the statements of profit or loss and other comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

Current tax expense is determined based on the taxable income for the year computed using prevailing tax rates.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary differences arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary differences arises from the initial recognition of goodwill.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized,

berdasarkan tarif pajak (dan peraturan pajak) yang telah berlaku atau secara substantif telah berlaku pada akhir periode pelaporan.

Pengukuran aset dan liabilitas pajak tangguhan mencerminkan konsekuensi pajak yang sesuai dengan cara Perusahaan memperkirakan, pada akhir periode pelaporan, untuk memulihkan atau menyelesaikan jumlah tercatat aset dan liabilitasnya.

Jumlah tercatat aset pajak tangguhan ditelaah ulang pada akhir periode pelaporan dan dikurangi jumlah tercatatnya jika kemungkinan besar laba kena pajak tidak lagi tersedia dalam jumlah yang memadai untuk mengkompensasikan sebagian atau seluruh aset pajak tangguhan tersebut.

Pajak kini dan pajak tangguhan diakui sebagai beban atau penghasilan dalam laba rugi, kecuali sepanjang pajak penghasilan yang timbul dari transaksi atau peristiwa yang diakui, diluar laba rugi (baik dalam penghasilan komprehensif lain maupun secara langsung di ekuitas), dalam hal tersebut pajak juga diakui diluar laba rugi atau yang timbul dari akuntansi awal kombinasi bisnis.

Aset dan liabilitas pajak tangguhan saling hapus ketika entitas memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus aset pajak kini terhadap liabilitas pajak kini dan ketika aset pajak tangguhan dan liabilitas pajak tangguhan terkait dengan pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama atas entitas kena pajak yang sama atau entitas kena pajak yang berbeda yang memiliki intensi untuk memulihkan aset dan liabilitas pajak kini dengan dasar neto, atau merealisasikan aset dan menyelesaikan liabilitas secara bersamaan, pada setiap periode masa depan dimana jumlah signifikan atas aset atau liabilitas pajak tangguhan diharapkan untuk diselesaikan atau dipulihkan.

**t. Laba Per Saham Dasar**

Laba per saham dasar dihitung dengan membagi laba bersih yang diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham yang beredar pada tahun yang bersangkutan.

**u. Instrumen Keuangan Derivatif**

Perusahaan melakukan instrumen keuangan derivatif dalam bentuk kontrak berjangka perubahan nilai tukar mata uang asing (*foreign exchange forward contracts*) untuk mengelola eksposur atas tingkat perubahan

based on the tax rates (and tax laws) that have been enacted, or substantively enacted, by the end of the reporting period.

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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

Current and deferred tax are recognized as an expense or income in profit or loss, except when they relate to items that are recognized outside of profit or loss (whether in other comprehensive income or directly in equity), in which case the tax is also recognized outside of profit or loss, or where they arise from the initial accounting for a business combination.

Deferred tax assets and liabilities are offset when there is legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities when there is an intention to settle its current tax assets and current tax liabilities on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

**t. Basic Earnings Per Share**

Basic earnings per share is computed by dividing net income attributable to the owners of the Company by the weighted average number of shares outstanding during the year.

**u. Derivative Financial Instruments**

The Company enters into derivative financial instruments in the form of foreign exchange forward contracts to manage its exposure to foreign exchange rate risks. Further details

nilai tukar mata uang asing. Penggunaan derivatif lebih rinci diungkapkan pada Catatan 27.

Perusahaan juga mempunyai instrumen keuangan derivatif yang digunakan untuk mengelola risiko fluktuasi harga bahan baku.

Derivatif awalnya diakui pada nilai wajar pada tanggal kontrak dilakukan dan selanjutnya diukur pada nilai wajarnya pada setiap akhir tanggal pelaporan.

Walaupun dilakukan sebagai lindung nilai ekonomi dari eksposur terhadap risiko nilai tukar mata uang asing, derivatif ini tidak ditetapkan dan tidak memenuhi persyaratan sebagai akuntansi lindung nilai dan oleh karena itu perubahan nilai wajarnya langsung diakui dalam laba rugi.

Suatu derivatif disajikan sebagai aset tidak lancar atau liabilitas jangka panjang jika sisa jatuh tempo dari instrumen lebih dari 12 bulan dan tidak diharapkan akan direalisasi atau diselesaikan dalam jangka waktu 12 bulan. Derivatif lainnya disajikan sebagai aset lancar atau liabilitas jangka pendek.

#### v. Informasi Segmen

Segmen operasi diidentifikasi berdasarkan laporan internal mengenai komponen dari Perusahaan yang secara regular direview oleh pengambil keputusan operasional dalam rangka mengalokasikan sumber daya dan menilai kinerja segmen operasi.

Segmen operasi adalah suatu komponen dari entitas:

- a) yang terlibat dalam aktivitas bisnis yang mana memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lain dari entitas yang sama);
- b) yang hasil operasinya dikaji ulang secara regular oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
- c) dimana tersedia informasi keuangan yang dapat dipisahkan.

Informasi yang digunakan oleh pengambil keputusan operasional dalam rangka alokasi sumber daya dan penilaian kinerja mereka terfokus pada kategori dari setiap produk.

on the use of derivatives are disclosed in Note 27

The Company also has derivative financial instruments which are used to manage the risk in raw material prices.

Derivatives are initially recognized at fair value at the date the derivative contract is entered into and are subsequently remeasured to their fair value at the end of each reporting period.

Although entered into as economic hedge of exposure against foreign exchange rate risks, these derivatives are not designated and do not qualify as accounting hedge and therefore changes in fair values are recognized immediately in earnings.

A derivative is presented as non-current asset or non-current liability if the remaining maturity of the instrument is more than 12 months and is not expected to be realized or settled within 12 months. Other derivatives are presented as current assets or current liabilities.

#### v. Segment Information

Operating segments are identified on the basis of internal reports about components of the Company that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segments and to assess their performances.

An operating segment is a component of an entity:

- a) that engages in business activities from which it may earn revenues and incurred expenses (including revenues and expenses relating to the transactions with other components of the same entity);
- b) whose operating results are reviewed regularly by the entity's chief operating decision maker to make decision about resources to be allocated to the segments and assess its performance; and
- c) for which discrete financial information is available.

Information reported to the chief operating decision maker for the purpose of resource allocation and assessment of performance is more specifically focused on the category of each product.

**4. PERTIMBANGAN KRITIS AKUNTANSI DAN ESTIMASI AKUNTANSI YANG SIGNIFIKAN**

Dalam penerapan kebijakan akuntansi Perusahaan, yang dijelaskan dalam Catatan 3, manajemen diwajibkan untuk membuat pertimbangan, estimasi dan asumsi tentang jumlah tercatat aset dan liabilitas yang tidak tersedia dari sumber lain. Estimasi dan asumsi yang terkait didasarkan pada pengalaman historis dan faktor-faktor lain yang dianggap relevan. Hasil aktualnya mungkin berbeda dari estimasi tersebut.

Estimasi dan asumsi yang mendasari ditelaah secara berkelanjutan. Revisi estimasi akuntansi diakui dalam periode dimana estimasi tersebut direvisi jika revisi hanya mempengaruhi periode tersebut, atau pada periode revisi dan periode masa depan jika revisi mempengaruhi periode saat ini dan periode masa depan.

**Pertimbangan Kritis dalam Penerapan Kebijakan Akuntansi**

Dalam menerapkan kebijakan akuntansi Perusahaan, manajemen tidak membuat pertimbangan kritis yang memiliki pengaruh signifikan terhadap jumlah yang diakui dalam laporan keuangan, selain yang melibatkan estimasi, yang disebutkan di bawah ini.

**Sumber Estimasi Ketidakpastian**

Asumsi utama mengenai masa depan dan sumber estimasi ketidakpastian utama lainnya pada akhir periode pelaporan, yang memiliki risiko signifikan yang mengakibatkan penyesuaian material terhadap jumlah tercatat aset dan liabilitas dalam periode pelaporan berikutnya dijelaskan di bawah ini:

**Rugi Penurunan Nilai Piutang**

Perusahaan menilai penurunan nilai piutang pada setiap tanggal pelaporan. Dalam menentukan apakah rugi penurunan nilai harus dicatat dalam laba rugi, manajemen membuat penilaian, apakah terdapat bukti objektif bahwa kerugian telah terjadi. Manajemen juga membuat penilaian atas metodologi dan asumsi untuk memperkirakan jumlah dan waktu arus kas masa depan yang direview secara berkala untuk mengurangi perbedaan antara estimasi kerugian dan kerugian aktualnya. Nilai tercatat piutang telah diungkapkan dalam Catatan 7.

**Penyisihan Penurunan Nilai Persediaan**

Perusahaan membuat penyisihan penurunan nilai persediaan berdasarkan estimasi persediaan yang digunakan pada masa mendatang. Walaupun asumsi yang digunakan dalam mengestimasi penyisihan penurunan nilai persediaan telah sesuai dan wajar, namun perubahan signifikan atas asumsi ini akan berdampak material terhadap penyisihan penurunan nilai persediaan, yang pada

**4. CRITICAL ACCOUNTING JUDGMENTS AND ESTIMATES**

In the application of the Company's accounting policies, which are described in Note 3, management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**Critical Judgments in Applying Accounting Policies**

In applying the Company's accounting policies, management has not made critical judgments that have a significant effect on the amounts recognized in the financial statements, apart from those involving estimations, which are dealt with below.

**Key Sources of Estimation Uncertainty**

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

**Impairment Loss on Receivables**

The Company assesses its receivables for impairment at each reporting date. In determining whether an impairment loss should be recorded in profit or loss, management makes judgment as to whether there is an objective evidence that loss event has occurred. Management also makes judgment as to the methodology and assumptions for estimating the amount and timing of future cash flows which are reviewed regularly to reduce any difference between loss estimate and actual loss. The carrying amount of receivables is disclosed in Note 7.

**Allowance for Decline in Value of Inventories**

The Company provides allowance for decline in value of inventories based on estimated future usage of such inventories. While it is believed that the assumptions used in the estimation of the allowance for decline in value of inventories are appropriate and reasonable, significant changes in these assumptions may materially affect the assessment of the allowance for decline in value

akhirnya akan mempengaruhi hasil usaha Perusahaan. Nilai tercatat persediaan diungkapkan dalam Catatan 8.

of inventories, which ultimately will impact the result of the Company's operations. The carrying amount of inventories is disclosed in Note 8.

#### **Taksiran Nilai Residu dan Masa Manfaat Ekonomis Aset Tetap**

Nilai residu dan masa manfaat setiap aset tetap Perusahaan ditentukan berdasarkan kegunaan yang diharapkan dari aset tersebut. Estimasi ini ditentukan berdasarkan evaluasi teknis internal dan pengalaman atas aset sejenis. Nilai residu dan masa manfaat setiap aset ditelaah secara periodik dan disesuaikan apabila prakiraan berbeda dengan estimasi sebelumnya karena keausan, keusangan teknis dan komersial, hukum atau keterbatasan lainnya atas pemakaian aset. Namun terdapat kemungkinan bahwa hasil operasi di masa mendatang dapat dipengaruhi secara signifikan oleh perubahan atas jumlah serta periode pencatatan biaya yang diakibatkan karena perubahan faktor yang disebutkan di atas.

Perubahan nilai residu dan masa manfaat aset tetap dapat mempengaruhi jumlah biaya penyusutan yang diakui dan penurunan nilai tercatat aset tersebut.

Nilai tercatat aset tetap diungkapkan dalam Catatan 10.

#### **Manfaat Karyawan**

Penentuan liabilitas imbalan pasca kerja tergantung pada pemilihan asumsi tertentu yang digunakan oleh aktuaris dalam menghitung jumlah liabilitas tersebut. Asumsi tersebut termasuk antara lain tingkat diskonto dan tingkat kenaikan gaji. Walaupun asumsi Perusahaan dianggap tepat dan wajar, namun perubahan signifikan pada kenyataannya atau perubahan signifikan dalam asumsi yang digunakan dapat berpengaruh secara signifikan terhadap liabilitas imbalan pasca kerja Perusahaan.

Nilai tercatat dari liabilitas imbalan pasca kerja dan asumsi dari aktuaris diungkapkan dalam Catatan 17.

#### **Pajak Penghasilan**

Berdasarkan Undang-undang Perpajakan Indonesia, Perusahaan melaporkan pajak berdasarkan sistem *self-assessment*. Fiskus dapat menetapkan atau mengubah pajak-pajak tersebut dalam jangka waktu tertentu sesuai dengan peraturan yang berlaku. Perusahaan memiliki eksposur terhadap pajak penghasilan karena terkait pertimbangan yang signifikan dalam menetapkan provisi pajak penghasilan Perusahaan. Terdapat transaksi dan perhitungan tertentu yang penetapan akhir pajaknya tidak pasti selama kegiatan usaha normal. Perusahaan mengakui liabilitas atas masalah pajak yang diharapkan berdasarkan

#### **Estimated Residual Values and Useful Lives of Property, Plant and Equipment**

The residual value and useful life of each item of the Company's property, plant and equipment are estimated based on the period over which the asset is expected to be available for use. Such estimation is based on internal technical evaluation and experience with similar assets. The estimated residual value and useful life of each asset are reviewed periodically and updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the asset. It is possible, however, that future results of operations could be materially affected by changes in the amounts and timing of recorded expenses brought about by changes in the factors mentioned above.

A change in the estimated residual value and useful life of any item of property, plant and equipment would affect the recorded depreciation expense and decrease in the carrying values of these assets.

The carrying amount of property, plant and equipment is disclosed in Note 10.

#### **Employee Benefits**

The determination of provision for post-employment benefits is dependent on selection of certain assumptions used by actuaries in calculating such amounts. Those assumptions include among others, discount rate and rate of salary increase. While it is believed that the Company's assumptions are reasonable and appropriate, significant differences in actual results or significant changes in assumptions may materially affect the Company's provision for post-employment benefits.

The carrying amount of post-employment benefits obligation and the actuarial assumptions are disclosed in Note 17.

#### **Income Tax**

Under the tax laws of Indonesia, the Company submits tax returns on the basis of self-assessment. The tax authorities may assess or amend taxes within the statute of limitation under prevailing regulations. The Company has exposure to income taxes since significant judgment is involved in determining the Company's provision for income taxes. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognizes liabilities for expected tax issues based on estimates of whether additional taxes will be

**PT KMI Wire and Cable Tbk DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN  
30 JUNI 2017 DAN 31 DESEMBER 2016 SERTA  
UNTUK PERIODE ENAM BULAN YANG BERAKHIR 30  
JUNI 2017 DAN  
2016 (Lanjutan)**

**PT KMI Wire and Cable Tbk AND ITS SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL  
STATEMENTS  
JUNE 30, 2017 AND DECEMBER 31, 2016  
AND FOR SIX MONTH PERIODS ENDED  
JUNE 30, 2017 AND 2016 (Continued)**

estimasi tambahan pajak yang jatuh tempo. Bila hasil final pajak atas masalah-masalah ini berbeda dengan jumlah yang telah diakui, perbedaan tersebut akan berpengaruh pada pajak penghasilan pada periode dimana penetapan terjadi. Jumlah tercatat pajak penghasilan dibayar dimuka dan utang pajak penghasilan diungkapkan dalam Catatan 9, 13 dan 26.

due. Where the final tax outcome of these matters is different from the amounts that were initially recognized, such differences will impact the income tax provisions in the period in which such determination is made. The carrying amounts of prepaid income taxes and income tax payables are disclosed in Notes 9, 13 and 26.

**5. KAS DAN SETARA KAS**

**5. CASH AND CASH EQUIVALENTS**

|   | 30 Juni/<br>June 30, 2017<br>Rp 000,- | 31 Desember/<br>December 31, 2016<br>Rp 000,- |   |
|---|---------------------------------------|---|---|
| Kas   | 256,104                               | 137,200                                       | Cash on hand                                      |
| Bank  |                                       |   | Cash in banks                                     |
| Rupiah  |                                       |   | Rupiah  |
| Pihak berelasi (Catatan 29)                         |                                       |   | Related party (Note 29)                           |
| PT Bank Ganesha Tbk                                 | 1,138,786                             | 8,801,865                                     | PT Bank Ganesha Tbk                               |
| Pihak ketiga  |                                       |   | Third parties                                     |
| PT Bank CIMB Niaga Tbk                              | 12,860,669                            | 29,711,064                                    | PT Bank CIMB Niaga Tbk                            |
| PT Bank Mandiri (Persero) Tbk                       | 4,781,332                             | 13,882,563                                    | PT Bank Mandiri (Persero) Tbk                     |
| PT Bank Central Asia Tbk                            | 589,242                               | 358,280                                       | PT Bank Central Asia Tbk                          |
| Lain-lain (masing-masing dibawah Rp 300 juta)       | 293,657                               | 303,738                                       | Others (below Rp 300 million each)                |
| Subjumlah   | 19,663,686                            | 53,057,510                                    | Subtotal  |
| Dollar Amerika Serikat                              |                                       |   | U.S. Dollar                                       |
| Pihak berelasi (Catatan 29)                         |                                       |   | Related party (Note 29)                           |
| PT Bank Ganesha Tbk                                 | 111,496                               |   | PT Bank Ganesha Tbk                               |
| Pihak ketiga  |                                       |   | Third parties                                     |
| PT Bank CIMB Niaga Tbk                              | 434,287                               | 20,918,879                                    | PT Bank CIMB Niaga Tbk                            |
| PT Bank Mandiri (Persero) Tbk                       | 4,673,274                             | 397,127                                       | PT Bank Mandiri (Persero) Tbk                     |
| Lain-lain (masing-masing dibawah Rp 300 juta)       | 194,115                               | 113,654                                       | Others (below Rp 300 million each)                |
| Subjumlah   | 5,413,172                             | 21,429,660                                    | Subtotal  |
| Jumlah bank   | 25,076,858                            | 74,487,170                                    | Total cash in banks                               |
| Deposito berjangka                                  |                                       |   | Time deposits                                     |
| Rupiah  |                                       |   | Rupiah  |
| Pihak berelasi (Catatan 29)                         |                                       |   | Related party (Note 29)                           |
| PT Bank Ganesha Tbk                                 | -                                     | 70,000,000                                    | PT Bank Ganesha Tbk                               |
| Pihak ketiga  |                                       |   | Third party                                       |
| PT Bank CIMB Niaga Tbk                              | 143,000                               | -   |   |
| PT Bank Resona Perdanania                           | -                                     | 10,000,000                                    | PT Bank Resona Perdanania                         |
| Dollar Amerika Serikat - pihak ketiga               |                                       |   |   |
| PT Bank CIMB Niaga Tbk                              | 659,291                               | -   |   |
| Jumlah deposito berjangka                           | 802,291                               | 80,000,000                                    | Total time deposits                               |
| Jumlah  | 26,135,253                            | 154,624,370                                   | Total   |
| Tingkat bunga deposito berjangka per tahun - Rupiah | 4,25%-6%                              | 7,25% - 8%                                    | Interest rate on time deposits per annum - Rupiah |
| per tahun - Dolar Amerika Serikat                   | 0,25%                                 | -   | per annum - U.S.Dollar                            |

**6. ASET KEUANGAN LAINNYA**

**6. OTHER FINANCIAL ASSETS**

|                             | 30 Juni/<br>June 30, 2017<br>Rp 000,- | 31 Desember/<br>December 31, 2016<br>Rp 000,- |                         |
|-----------------------------|---------------------------------------|---|-------------------------|
| Deposito berjangka          |                                       |   | Time deposits           |
| Pihak berelasi (Catatan 28) | -                                     | 90,000,000                                    | Related party (Note 28) |
| Pihak ketiga                | 1,168,319                             | 55,169,752                                    |                         |
| Jumlah deposito berjangka   | 1,168,319                             | 145,169,752                                   | Total time deposits     |
| Tersedia untuk dijual       | 1,039,502                             | 1,008,751                                     | Available-for-sale      |
| Lain-lain                   | 653,264                               | 622,835                                       | Others                  |
| Jumlah                      | 2,861,085                             | 146,801,338                                   | Total                   |

**Deposito berjangka**

**Time deposits**

|                               | 30 Juni/<br>June 30, 2017<br>Rp 000,- | 31 Desember/<br>December 31, 2016<br>Rp 000,- |                               |
|-------------------------------|---------------------------------------|---|-------------------------------|
| Pihak berelasi - Rupiah       |                                       |   | Related party - Rupiah        |
| PT Bank Ganesha Tbk           | -                                     | 90,000,000                                    | PT Bank Ganesha Tbk           |
| Pihak ketiga                  |                                       |   | Third party                   |
| PT Bank Mandiri (Persero) Tbk |                                       |   | PT Bank Mandiri (Persero) Tbk |
| Rupiah                        | 52,000                                | 54,043,627                                    | Rupiah                        |
| Dollar Amerika Serikat        | 1,116,319                             | 1,126,125                                     | U.S. Dollar                   |
| <b>Jumlah</b>                 | <b>1,168,319</b>                      | <b>55,169,752</b>                             | <b>Total</b>                  |
| Tingkat bunga per tahun       |                                       |   | Interest rates per annum      |
| Rupiah                        | 4,25%                                 | 4,25% - 7,25%                                 | Rupiah                        |
| Dollar Amerika Serikat        | 0,25%                                 | 0,25% - 0,5%                                  | U.S. Dollar                   |

Deposito berjangka di PT Bank Ganesha Tbk mempunyai jangka waktu 6 bulan (Catatan 29). Pada tanggal 27 Januari 2017 deposito berjangka tersebut telah dicairkan.

Time deposits in PT Bank Ganesha Tbk have terms of 6 months (Note 29). On January 27, 2017 that time deposits have been withdrawal.

Deposito berjangka di PT Bank Mandiri (Persero) Tbk digunakan sebagai jaminan atas bank garansi.

Time deposits in PT Bank Mandiri (Persero) Tbk are used as collateral for bank guarantees.

**Tersedia untuk dijual**

**Available-for-sale**

|  | 30 Juni/<br>June 30, 2017<br>Rp 000,- | 31 Desember/<br>December 31, 2016<br>Rp 000,- |  |
|--|---------------------------------------|---|--|
| Reksadana  | 736,202                               | 736,202                                       | Mutual fund  |
| Keuntungan perubahan nilai wajar efek yang belum direalisasi | 303,300                               | 272,549                                       | Unrealized gain on changes in fair value of securities |
| <b>Jumlah nilai wajar</b>                                    | <b>1,039,502</b>                      | <b>1,008,751</b>                              | <b>Total fair value</b>                                |

Perubahan yang belum direalisasi dalam nilai wajar efek tersedia untuk dijual:

Unrealized changes in fair value of AFS securities:

|                                     | 2017<br>Rp 000,- | 2016<br>Rp 000,- |                       |
|-------------------------------------|------------------|------------------|-----------------------|
| Saldo awal                          | 272,549          | 200,870          | Beginning balance     |
| Perubahan nilai wajar efek          | 30,751           | 72,884           | Changes in fair value |
| Realisasi atas keuntungan penjualan | -                | (1,205)          | Realized gain on sale |
| <b>Saldo akhir</b>                  | <b>303,300</b>   | <b>272,549</b>   | <b>Ending balance</b> |

**Lain-lain**

**Others**

Merupakan bank garansi pada PT Bank Mandiri (Persero) Tbk yang jatuh tempo kurang dari 1 tahun.

This account represents bank guarantees in PT Bank Mandiri (Persero) Tbk with maturities less than 1 year.



7. PIUTANG USAHA KEPADA PIHAK KETIGA

7. TRADE ACCOUNTS RECEIVABLE FROM THIRD PARTIES

|  | 30 Juni/<br>June 30, 2017<br>Rp 000,- | 31 Desember/<br>December 31, 2016<br>Rp 000,- |  |
|--|---------------------------------------|---|--|
| a. Berdasarkan pelanggan                             |                                       |   | a. By customers                                    |
| Pelanggan dalam negeri                               | 567,900,296                           | 542,169,603                                   | Local customers                                    |
| Pelanggan luar negeri                                | 115,609                               | 246,281                                       | Foreign customers                                  |
|  | <u>568,015,905</u>                    | <u>542,415,884</u>                            |  |
| Piutang usaha kotor                                  | 568,015,905                           | 542,415,884                                   | Gross trade accounts receivable                    |
| Cadangan kerugian penurunan nilai                    | (12,572,045)                          | (12,630,554)                                  | Allowance for impairment losses                    |
|  | <u>555,443,860</u>                    | <u>529,785,330</u>                            | Net trade accounts receivable                      |
| b. Umur piutang usaha yang belum diturunkan nilainya |                                       |   | b. Aging of trade accounts receivable not impaired |
| Belum jatuh tempo                                    | 407,650,652                           | 393,324,619                                   | Not yet due  |
| Lewat jatuh tempo                                    |                                       |   | Past due   |
| Kurang dari 30 hari                                  | 37,762,764                            | 41,845,031                                    | Under 30 days                                      |
| 31 - 60 hari   | 17,697,318                            | 35,029,702                                    | 31 - 60 days                                       |
| 61 - 90 hari   | 31,097,924                            | 9,929,656                                     | 61 - 90 days                                       |
| 91 - 180 hari  | 41,501,453                            | 40,521,219                                    | 91 - 180 days                                      |
| Lebih dari 180 hari                                  | 19,733,749                            | 9,135,103                                     | More than 180 days                                 |
|  | <u>555,443,860</u>                    | <u>529,785,330</u>                            | Net trade accounts receivable                      |
| c. Berdasarkan mata uang                             |                                       |   | c. By currencies                                   |
| Rupiah   | 559,976,820                           | 533,567,173                                   | Rupiah   |
| Dollar Amerika Serikat                               | 8,039,085                             | 8,848,711                                     | U.S. Dollar  |
|  | <u>568,015,905</u>                    | <u>542,415,884</u>                            | Total  |
| Cadangan kerugian penurunan nilai                    | (12,572,045)                          | (12,630,554)                                  | Allowance for impairment losses                    |
|  | <u>555,443,860</u>                    | <u>529,785,330</u>                            | Net trade accounts receivable                      |

Jangka waktu rata-rata kredit penjualan barang adalah 30 - 90 hari. Tidak ada bunga yang dibebankan pada piutang usaha.

The average credit period on sales of goods is 30 - 90 days. No interest is charged on trade accounts receivable.

Piutang usaha yang diungkapkan di atas termasuk jumlah yang telah jatuh tempo pada akhir periode pelaporan dimana Perusahaan tidak mengakui cadangan kerugian penurunan nilai piutang karena belum ada perubahan yang signifikan dalam kualitas kredit dan jumlah piutang masih dapat dipulihkan.

Trade accounts receivables disclosed above include amounts that are past due at the end of the reporting period for which the Company has not recognized an allowance for impairment losses because there has not been a significant change in credit quality and the amounts are still considered recoverable.

Mutasi cadangan kerugian penurunan nilai

Movement in the allowance for impairment losses

|   | 30 Juni/<br>June 30, 2017<br>Rp 000,- | 31 Desember/<br>December 31, 2016<br>Rp 000,- |   |
|---|---------------------------------------|---|---|
| Saldo awal                                    | 12,630,554                            | 12,209,888                                    | Beginning balance                                   |
| Kerugian (Keuntungan) penurunan nilai piutang | (58,509)                              | 420,666                                       | Impairment losses (gains) recognized on receivables |
| Saldo akhir                                   | <u>12,572,045</u>                     | <u>12,630,554</u>                             | Ending balance                                      |

Cadangan kerugian penurunan nilai piutang diakui secara individual terhadap piutang usaha dari piutang yang sudah jatuh tempo diatas 90 hari berdasarkan jumlah estimasi yang tidak terpulihkan yang ditentukan dengan mengacu pada pengalaman masa lalu pelanggan dan analisis posisi keuangan kini pelanggan.

Allowance for impairment losses are recognized for individual trade accounts receivable which have been past due for more than 90 days based on estimated irrecoverable amounts determined by reference to past default experience of the customer and an analysis of the customer's current financial position.

Perusahaan tidak memiliki jaminan atau peningkatan kredit lainnya atas piutang dan juga tidak memiliki hak hukum yang saling hapus dengan setiap jumlah yang terutang oleh Perusahaan kepada pelanggan.

The Company does not hold any collateral or other credit enhancements over trade accounts receivable balances nor does it have a legal right of offset against any amounts owed by the Company to the customer.

Berdasarkan penelaahan atas status masing-masing piutang usaha pada akhir periode, manajemen berkeyakinan bahwa cadangan kerugian penurunan nilai atas piutang kepada pihak ketiga adalah cukup karena tidak terdapat perubahan signifikan terhadap kualitas kredit dan jumlah tersebut masih dapat ditagih.

Based on the review of the status of trade accounts receivable at the end of the periods, management believes that the allowance for impairment losses from third parties is adequate because there are no significant changes in credit quality and the amounts are still collectible.

Pada tanggal 30 Juni 2017 dan 31 Desember 2016, piutang usaha digunakan sebagai jaminan atas utang bank (Catatan 30c).

On June 30, 2017 and December 31, 2016, trade accounts receivable are used as collateral for bank loans (Note 30c).

## 8. PERSEDIAAN

## 8. INVENTORIES

|   | 30 Juni/<br>June 30, 2017 | 31 Desember/<br>December 31, 2016 |   |
|---|---------------------------|-----------------------------------|---|
|   | Rp 000,-                  | Rp 000,-                          |   |
| Barang jadi                                   | 326,176,676               | 185,742,522                       | Finished goods  |
| Barang dalam proses                           | 100,154,282               | 16,270,009                        | Work in process   |
| Bahan baku                                    | 197,840,341               | 111,578,759                       | Raw materials   |
| Bahan pembantu dan suku cadang                | 16,051,437                | 10,376,417                        | Factory supplies and spare parts                              |
| Jumlah  | 640,222,736               | 323,967,707                       | Total   |
| Penyisihan penurunan nilai persediaan         | (3,320,254)               | (3,320,254)                       | Allowance for decline in value of inventories                 |
| Bersih  | 636,902,482               | 320,647,453                       | Net   |
| Mutasi penyisihan penurunan nilai persediaan: |                           |                                   | Changes in the allowance for decline in value of inventories: |
| Saldo awal                                    | 3,320,253                 | 682,940                           | Beginning balance   |
| Penambahan periode berjalan                   | -                         | 2,637,313                         | Pr the year   |
| Saldo akhir                                   | 3,320,253                 | 3,320,253                         | Ending balance  |

Manajemen berkeyakinan bahwa penyisihan penurunan nilai persediaan adalah cukup.

Management believes the allowance for decline in value of inventories is adequate.

Pada tanggal 30 Juni 2017 dan 31 Desember 2016, persediaan digunakan sebagai jaminan atas utang bank (Catatan 30c).

On June 30, 2017 and December 31, 2016, inventories are used as collateral for bank loans (Note 30c).

Persediaan telah diasuransikan terhadap risiko kebakaran dan risiko lainnya kepada PT Asuransi Dayin Mitra Tbk.

Inventories were insured against fire and other risks with PT Asuransi Dayin Mitra Tbk.

Berikut ini adalah informasi mengenai jumlah persediaan tercatat dan nilai pertanggungan:

The following table details the net book value of total inventories and sum insured:

|  | 30 Juni/<br>June 30, 2017 | 31 Desember/<br>December 31, 2016 |   |
|--|---------------------------|-----------------------------------|---|
| Jumlah persediaan tercatat (dalam ribuan Rupiah) | 636,902,482               | 320,647,453                       | Carrying amount of inventories (in thousand Rupiah) |
| Nilai pertanggungan                              |                           |                                   | Sum insured   |
| Rupiah (dalam ribuan)                            | 24,221,643                | -                                 | Rupiah (in thousand)                                |
| Dollar Amerika Serikat                           | 25,075,000                | 22,490,000                        | U.S. Dollar   |

9. PAJAK DIBAYAR DIMUKA

|                                  | 30 Juni/<br>June 30, 2017 | 31 Desember/<br>December 31, 2016 |                            |
|----------------------------------|---------------------------|-----------------------------------|----------------------------|
|                                  | Rp 000,-                  | Rp 000,-                          |                            |
| Pajak penghasilan - Pasal 28A    |                           |                                   | Income taxes - Article 28A |
| Tahun 2015                       | 1,723,720.00              | 7,351,841                         | Year 2015                  |
| Tahun 2017 (Catatan 26)          | 6,285,176                 | -                                 | Year 2017 (Note 26)        |
| Pajak pertambahan nilai - bersih | -                         |                                   | Value added tax - net      |
| Tahun 2017                       | 27,208,173                | -                                 | Year 2017                  |
| Tahun 2016                       | <u>22,647,905</u>         | <u>22,647,906</u>                 | Year 2016                  |
| Jumlah                           | <u>57,864,974</u>         | <u>29,999,747</u>                 | Total                      |

9. PREPAID TAXES

Pada bulan Mei 2017, Perusahaan memperoleh Surat Ketetapan Pajak Lebih Bayar (SKPLB) pajak penghasilan badan tahun 2015 dimana pajak penghasilan yang dapat direstitusi sebesar Rp 4.998.977.331. Selisih sebesar Rp 1.336.010.182 disajikan sebagai pajak kini sehubungan dengan penyesuaian dari pajak kini tahun 2015 dan sebesar 1.016.853.866 dikreditkan di pajak tahun 2016.

In May 2017, the Company received Tax Overpayment Assessment Letter (SKPLB) for 2015 corporate income tax which stated that the Company is entitled to a tax refund amounting to Rp 4,998,977,331. The remaining Rp 1,336,010,182 is presented as current tax expense pertaining to 2015 adjustment of current tax and Rp 1,016,853,866 credited in tax of 2016.

10. ASET TETAP

Penambahan aset tetap tahun 2017 termasuk aset tetap milik PT Langgeng Bajapratama yang diakuisisi tahun 2017 terdiri dari biaya perolehan sebesar Rp 562.476.599.644 dan akumulasi penyusutan awal sebesar Rp 161.787.255.303 sebagai berikut:

10. PROPERTY, PLANT AND EQUIPMENT

The additions to property and equipment in 2017 included property and equipment of PT Langgeng Bajapratama, which was acquired in 2017 with acquisition cost Rp 562,472,599,644 and beginning accumulated depreciation of Rp 161,787,255,303 as follows:

|                              | 1 Januari/<br>January 1,<br>2017 | Penambahan/<br>Additions | Pengurangan/<br>Deductions | Reklasifikasi/<br>Reclassifications | 30 Juni/<br>June 30,<br>2017 |                                      |
|------------------------------|----------------------------------|--------------------------|----------------------------|-------------------------------------|------------------------------|--------------------------------------|
|                              | Rp 000,-                         | Rp 000,-                 | Rp 000,-                   | Rp 000,-                            | Rp 000,-                     |                                      |
| Biaya perolehan:             |                                  |                          |                            |                                     |                              | At cost:                             |
| Pemilikan langsung           |                                  |                          |                            |                                     |                              | Direct acquisitions                  |
| Tanah                        | 110,100,371                      | 270,000,000              | -                          | -                                   | 380,100,371                  | Land                                 |
| Bangunan dan prasarana       | 87,532,121                       | 86,575,379               | -                          | 431,026                             | 174,538,526                  | Buildings and leasehold improvements |
| Mesin dan peralatan pabrik   | 724,248,169                      | 195,259,899              | 62,982                     | 3,098,878                           | 922,543,964                  | Machinery and factory equipments     |
| Infrastruktur                | 36,439,759                       | 585,670                  | 355,000                    | -                                   | 36,670,429                   | Infrastructures                      |
| Peralatan kantor dan perabot | 14,727,849                       | 3,314,946                | -                          | -                                   | 18,042,795                   | Office furniture and fixtures        |
| Kendaraan                    | 34,020,070                       | 12,275,961               | 1,241,147                  | -                                   | 45,054,884                   | Vehicles                             |
| Aset dalam penyelesaian      |                                  |                          |                            |                                     |                              | Construction in progress             |
| Bangunan dan prasarana       | 34,272,349                       | 2,032,994                | -                          | (431,026)                           | 35,874,317                   | Buildings and leasehold improvements |
| Mesin dan peralatan pabrik   | -                                | 3,098,878                | -                          | (3,098,878)                         | -                            | Machinery and factory equipments     |
| Jumlah                       | <u>1,041,340,688</u>             | <u>573,143,727</u>       | <u>1,659,129</u>           | <u>-</u>                            | <u>1,612,825,286</u>         | Total                                |
| Akumulasi penyusutan:        |                                  |                          |                            |                                     |                              | Accumulated depreciation:            |
| Pemilikan langsung           |                                  |                          |                            |                                     |                              | Direct acquisitions                  |
| Bangunan dan prasarana       | 26,122,541                       | 24,548,030               | -                          | -                                   | 50,670,571                   | Buildings and leasehold improvements |
| Mesin dan peralatan pabrik   | 406,452,512                      | 142,757,677              | -                          | -                                   | 549,210,189                  | Machinery and factory equipments     |
| Infrastruktur                | 19,227,915                       | 1,678,382                | -                          | -                                   | 20,906,297                   | Infrastructures                      |
| Peralatan kantor dan perabot | 10,733,473                       | 2,516,770                | -                          | -                                   | 13,250,243                   | Office furniture and fixtures        |
| Kendaraan                    | <u>18,269,472</u>                | <u>8,425,303</u>         | <u>620,491</u>             | <u>-</u>                            | <u>26,074,284</u>            | Vehicles                             |
| Jumlah                       | <u>480,805,913</u>               | <u>179,926,162</u>       | <u>620,491</u>             | <u>-</u>                            | <u>660,111,584</u>           | Total                                |
| Jumlah tercatat              | <u>560,534,775</u>               |                          |                            |                                     | <u>952,713,702</u>           | Net book value                       |

**PT KMI Wire and Cable Tbk DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN  
30 JUNI 2017 DAN 31 DESEMBER 2016 SERTA  
UNTUK PERIODE ENAM BULAN YANG BERAKHIR 30  
JUNI 2017 DAN  
2016 (Lanjutan)**

**PT KMI Wire and Cable Tbk AND ITS SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL  
STATEMENTS  
JUNE 30, 2017 AND DECEMBER 31, 2016  
AND FOR SIX MONTH PERIODS ENDED  
JUNE 30, 2017 AND 2016 (Continued)**

|                              | 1 Januari/<br>January 1,<br>2016<br>Rp 000,- | Penambahan/<br>Additions<br>Rp 000,- | Pengurangan/<br>Deductions<br>Rp 000,- | Reklasifikasi/<br>Reclassifications<br>Rp 000,- | 31 Desember/<br>December 31,<br>2016<br>Rp 000,- |                                      |
|------------------------------|--|--------------------------------------|--|---|--|--------------------------------------|
| Biaya perolehan:             |  |                                      |  |   |  | At cost:                             |
| Pemilikan langsung           |  |                                      |  |   |  | Direct acquisitions                  |
| Tanah                        | 109,983,676                                  | 116,695                              | -                                      | -   | 110,100,371                                      | Land                                 |
| Bangunan dan prasarana       | 75,192,820                                   | 5,685,656                            | -                                      | 6,653,645                                       | 87,532,121                                       | Buildings and leasehold improvements |
| Mesin dan peralatan pabrik   | 720,481,228                                  | 14,861,540                           | 15,614,599                             | 4,520,000                                       | 724,248,169                                      | Machinery and factory equipments     |
| Infrastruktur                | 34,581,199                                   | 1,858,560                            | -                                      | -   | 36,439,759                                       | Infrastructures                      |
| Peralatan kantor dan perabot | 11,870,807                                   | 2,986,044                            | 129,002                                | -   | 14,727,849                                       | Office furniture and fixtures        |
| Kendaraan                    | 32,227,117                                   | 3,811,221                            | 2,018,268                              | -   | 34,020,070                                       | Vehicles                             |
| Aset dalam penyelesaian      |  |                                      |  |   |  | Construction in progress             |
| Bangunan dan prasarana       | 31,107,799                                   | 9,818,195                            | -                                      | (6,653,645)                                     | 34,272,349                                       | Buildings and leasehold improvements |
| Mesin dan peralatan pabrik   | -  | 4,520,000                            | -                                      | (4,520,000)                                     | -  | Machinery and factory equipments     |
| <b>Jumlah</b>                | <b>1,015,444,646</b>                         | <b>43,657,911</b>                    | <b>17,761,869</b>                      | <b>-</b>  | <b>1,041,340,688</b>                             | <b>Total</b>                         |
| Akumulasi penyusutan:        |  |                                      |  |   |  | Accumulated depreciation:            |
| Pemilikan langsung           |  |                                      |  |   |  | Direct acquisitions                  |
| Bangunan dan prasarana       | 23,832,145                                   | 2,290,396                            | -                                      | -   | 26,122,541                                       | Buildings and leasehold improvements |
| Mesin dan peralatan pabrik   | 399,960,009                                  | 21,891,654                           | 15,399,151                             | -   | 406,452,512                                      | Machinery and factory equipments     |
| Infrastruktur                | 16,411,220                                   | 2,816,695                            | -                                      | -   | 19,227,915                                       | Infrastructures                      |
| Peralatan kantor dan perabot | 8,531,092                                    | 2,308,800                            | 106,419                                | -   | 10,733,473                                       | Office furniture and fixtures        |
| Kendaraan                    | 14,599,416                                   | 4,975,626                            | 1,305,570                              | -   | 18,269,472                                       | Vehicles                             |
| <b>Jumlah</b>                | <b>463,333,882</b>                           | <b>34,283,171</b>                    | <b>16,811,140</b>                      | <b>-</b>  | <b>480,805,913</b>                               | <b>Total</b>                         |
| <b>Jumlah tercatat</b>       | <b>552,110,764</b>                           |                                      |  |   | <b>560,534,775</b>                               | <b>Net book value</b>                |

Beban penyusutan dialokasikan sebagai berikut:

Depreciation expense was allocated to the following:

|  | 30 Juni/<br>Juni 30, 2017<br>Rp 000,- | 30 Juni/<br>June 30, 2016<br>Rp 000,- |   |
|--|---------------------------------------|---------------------------------------|---|
| Biaya pabrikasi                          | 16,582,392                            | 14,699,220                            | Factory overhead                              |
| Beban penjualan (Catatan 23)             | 482,911                               | 704,596                               | Selling expenses (Note 23)                    |
| Beban umum dan administrasi (Catatan 23) | 1,073,603                             | 1,076,360                             | General and administrative expenses (Note 23) |
| <b>Jumlah</b>                            | <b>18,138,906</b>                     | <b>16,480,176</b>                     | <b>Total</b>                                  |

Penghapusan/penjualan aset tetap adalah sebagai berikut:

Disposals/sales of property, plant and equipment are as follows:

|  | 30 Juni/<br>June 30, 2017<br>Rp | 30 Juni/<br>June 30, 2016<br>Rp |   |
|--|---------------------------------|---------------------------------|---|
| Nilai tercatat   | 620,656                         | 302,059                         | Net carrying amount   |
| Penerimaan hasil penjualan aset tetap                  | 666,318                         | 72,727                          | Proceeds from sales of property, plant dan equipment            |
| Keuntungan (kerugian) penghapusan/penjualan aset tetap | 45,662                          | (229,332)                       | Gain (loss) on disposals/sales of property, plant and equipment |

Aset dalam penyelesaian merupakan bangunan dan prasarana dengan persentase penyelesaian sebesar 90% dari kontrak dan diperkirakan akan selesai pada bulan Oktober 2017.

Construction in progress represents buildings and leasehold improvements with percentage of completion about 90% of the total contract and are estimated to be completed in October 2017.

Perusahaan memiliki tanah dengan luas seluruhnya 100.407 m<sup>2</sup> yang terletak di Jl. Raya Bekasi, Cakung - Jakarta, dengan hak legal berupa Hak Guna Bangunan (HGB) yang berjangka waktu antara 20 sampai 30 tahun yang akan jatuh tempo antara 2020 sampai 2045. Manajemen berkeyakinan tidak terdapat masalah dengan perpanjangan hak atas tanah karena seluruh

The Company owns land with a total area of 100,407 m<sup>2</sup> located at Jl. Raya Bekasi, Cakung - Jakarta, with Building Use Rights (Hak Guna Bangunan or HGB) for periods of 20 to 30 years which will be expired between 2020 to 2045. Management believes that there will be no difficulty in the extension of the landrights since

tanah diperoleh secara sah dan didukung oleh bukti pemilikan yang memadai.

Pada tanggal 30 Juni 2017 dan 31 Desember 2016, tanah dan bangunan pabrik digunakan sebagai jaminan atas utang bank (Catatan 16 dan 30c).

Aset tetap, kecuali tanah, telah diasuransikan terhadap risiko kebakaran, bencana alam dan risiko lainnya kepada PT Asuransi Dayin Mitra Tbk dan ACA Asuransi.

Berikut ini adalah informasi mengenai jumlah aset tercatat dan nilai pertanggungan:

|   | 30 Juni/<br>June 30, 2017 | 31 Desember/<br>December 31, 2016 |   |
|---|---------------------------|-----------------------------------|---|
| Jumlah tercatat (dalam ribuan Rupiah)                   | 492,806,023               | 450,434,404                       | Net book value (in thousand Rupiah)                                     |
| Nilai pertanggungan aset tetap<br>Rupiah (dalam ribuan) | 107,765,695               | 15,116,848                        | Sum insured of property,<br>plant and equipment<br>Rupiah (in thousand) |
| Dollar Amerika Serikat                                  | 37,692,500                | 36,467,200                        | U.S. Dollar   |
| Jumlah nilai pertanggungan ekuivalen dalam Rupiah       | <u>609,867,488</u>        | <u>505,090,147</u>                | Total sum insurance equivalent<br>in Rupiah                             |

all the land were acquired legally and supported by sufficient evidence of ownership.

On June 30, 2017 and December 31, 2016, land and factory building amounting are used as collateral for bank loans (Notes 16 and 30c).

Property, plant and equipment, except land, were insured against fire, disasters and other risks with PT Asuransi Dayin Mitra Tbk dan ACA Asuransi.

The following table details the net book value of total assets and sum insured:

## 11. UTANG BANK

|   | 30 Juni/<br>June 30,<br>2017<br>Rp 000,- |
|---|--|
| PT Bank CIMB Niaga<br>Fasilitas kredit import             | 35,511,072                               |
| PT Bank Mandiri Persero Tbk<br>Fasilitas kredit investasi | 750,000                                  |
| Jumlah  | <u>36,261,072</u>                        |
| Tingkat suku bunga<br>Rupiah                              | 9,5%-12,86%                              |

### PT Bank CIMB Niaga Tbk

Berdasarkan perjanjian kredit tanggal 23 Juni 2016, Perusahaan memperoleh fasilitas pinjaman berupa:

- Fasilitas Pinjaman Rekening Koran untuk modal kerja sebesar Rp 40.000.000.000 dengan suku bunga 9,50% per tahun.
- Fasilitas Pinjaman Transaksi Khusus Import (*L/C Sight & L/C Usance*, SKBDN dan Trust Receipt) untuk pembelian bahan baku produksi dan spare parts sebesar Rp 110.000.000.000 dengan suku bunga 9,25% per tahun untuk pinjaman rupiah dan 4% per tahun untuk pinjaman USD.
- Fasilitas Bank Garansi / SBLC untuk seluruh jenis penerbitan Bank Garansi sebesar Rp 100.000.000.000 dengan biaya pembukaan Bank Garansi 1% per tahun atau minimal Rp 750.000 per pembukaan dan khusus untuk penerbitan Jaminan Penawaran / Bid Bond biaya pembukaan 0,75% per tahun atau minimal Rp 750.000 per pembukaan.

## 11. BANK LOANS

|   | 30 Juni/<br>June 30,<br>2017<br>Rp 000,- |
|---|--|
| PT Bank CIMB Niaga<br>Import Credit Facility              | 35,511,072                               |
| PT Bank Mandiri Persero Tbk<br>Investment Credit Facility | 750,000                                  |
| Total   | <u>36,261,072</u>                        |
| Interest rate per annum<br>Rupiah                         | 9,5%-12,86%                              |

### PT Bank CIMB Niaga Tbk

Based on loan agreement dated June 23, 2016, the Company obtained loan facilities as follows:

- Overdraft facility for working capital of Rp 40,000,000,000 with interest rate of 9.50% per annum.
- Loan facility for Import Transactions (*L/C Sight & L/C Usance* SKBDN and Trust Receipt) for purchases of raw material and spare parts amounting to Rp 110,000,000,000 with interest rate of 9.25% and 4% per annum for loan in Rupiah U.S. Dollar, respectively.
- Bank Guarantee / Standby Letter of Credit facility for all types Bank Guarantee amounting of Rp 100,000,000,000 with the opening Bank Guarantee fees is 1% per annum or minimum of 750,000 per opening and for Bid Bond the opening fee is 0,75% per annum or minimum of Rp 750,000 per opening.

d. Fasilitas *Forward Line* untuk keperluan lindung nilai sebesar USD 5.000.000.

Perjanjian pinjaman mengharuskan Perusahaan memenuhi persyaratan keuangan tertentu, antara lain net *debt / equity ratio* maksimum 2, *current ratio* minimal 1 dan *debt service coverage ratio* minimal 1,2, *debt / EBITDA* maksimum 2 serta *inventory days* maksimum 60 hari.

Fasilitas Pinjaman di PT Bank CIMB Niaga Tbk berakhir pada tanggal 23 Juni 2018.

Pinjaman ini dijamin dengan tanah dan bangunan Pabrik (Catatan 10)

#### PT Bank Mandiri Persero Tbk

Berdasarkan perjanjian kredit investasi No.R04.BJN/368/KI/2016 tanggal 20 Desember 2016, entitas anak memperoleh pinjaman berupa kredit investasi dari PT Bank Mandiri Persero Tbk yang digunakan untuk pembelian aset drawing machine LW1/560+LZ5/560+XB700 sebesar maksimum Rp 1.500.000.000 yang akan jatuh tempo pada tanggal 19 Desember 2017 dan dikenakan bunga tetap sebesar 12,86 % per tahun. Pinjaman ini dijamin dengan sertifikat fidusia aset dan peralatan milik Entitas.

Manajemen berpendapat bahwa Perusahaan telah memenuhi persyaratan yang terdapat dalam perjanjian utang bank.

d. Forward Line facility for the purpose of hedging of USD 5,000,000.

The loan agreement required the Company to fulfill certain financial covenants, such as current ratio at a minimum of 1, net debt to equity ratio at a maximum of 2, debt to service coverage ratio at a minimum of 1.2, debt to ebitda ratio at a maximum of 2 and inventory ratio at a maximum of 60 days.

Loan Facility at PT Bank CIMB Niaga Tbk will be ended on June 23, 2018.

The loan is collateralized by land and factory building (Note 10)

#### PT Bank Mandiri Persero Tbk

Based on the investment credit agreement R04.BJN/368/KI/2016 dated December 20, 2016 the subsidiary obtained an investment loan from PT Bank Mandiri Persero Tbk which is used for bought Drawing Machine LW1 /560 + LZ /560 / + XB700 for a maximum of Rp 1,500,000,000, which will mature on December 19, 2017 and these loans bear interest at fixed rate of 12.86% per year. The loan is secured by fiduciary certificates of machinery and equipment by the Entity.

Management believes that the Company has complied with the requirements contained in the bank loan agreements.

## 12. UTANG USAHA

|  | 30 Juni/<br>June 30, 2017<br>Rp 000,-                                   | 31 Desember/<br>December 31, 2016<br>Rp 000,-                          |
|--|---|--|
| a. Berdasarkan pemasok Pihak berelasi (Catatan 29)<br>PT Langgeng Bajapratama  | -   | 3,953,644  |
| Pihak ketiga<br>Pemasok dalam negeri<br>Pemasok luar negeri  | 227,854,263<br>5,408,005  | 149,694,175<br>48,970,880  |
| Subjumlah  | 233,262,268   | 198,665,055  |
| Jumlah   | 233,262,268   | 202,618,699  |
| b. Berdasarkan umur<br>Belum jatuh tempo<br>Telah jatuh tempo<br>Kurang dari 30 hari<br>31 - 60 hari<br>61 - 90 hari<br>91 - 120 hari<br>Lebih dari 120 hari | 139,797,176<br>77,662,515<br>15,118,263<br>26,390<br>108,596<br>549,328 | 167,187,873<br>28,905,905<br>5,571,872<br>17,705<br>327,791<br>607,553 |
| Jumlah   | 233,262,268   | 202,618,699  |
| c. Berdasarkan mata uang<br>Rupiah<br>Dollar Amerika Serikat<br>Lain-lain  | 215,515,883<br>17,746,385<br>-  | 153,647,818<br>48,970,881<br>-   |
| Jumlah   | 233,262,268   | 202,618,699  |

Jangka waktu kredit yang timbul dari pembelian bahan baku utama dan pembantu, baik dari pemasok dalam maupun luar negeri berkisar antara 30 sampai 180 hari.

## 12. TRADE ACCOUNTS PAYABLE

|   |   |  |
|---|---|--|
| a. By suppliers<br>Related party (Note 29)<br>PT Langgeng Bajapratama   | -   | 3,953,644  |
| Third parties<br>Local suppliers<br>Foreign suppliers   | 149,694,175<br>48,970,880   | 198,665,055  |
| Subtotal  | 198,665,055   | 198,665,055  |
| Total   | 198,665,055   | 198,665,055  |
| b. By age category<br>Not yet due<br>Past due<br>Under 30 days<br>31 - 60 days<br>61 - 90 days<br>91 - 120 days<br>More than 120 days | 139,797,176<br>77,662,515<br>15,118,263<br>26,390<br>108,596<br>549,328 | 167,187,873<br>28,905,905<br>5,571,872<br>17,705<br>327,791<br>607,553 |
| Total   | 198,665,055   | 198,665,055  |
| c. By currency<br>Rupiah<br>U.S. Dollar<br>Others   | 215,515,883<br>17,746,385<br>-  | 153,647,818<br>48,970,881<br>-   |
| Total   | 198,665,055   | 198,665,055  |

Purchases of raw and indirect materials, both from local and foreign suppliers, have credit terms of 30 to 180 days.

**13. UTANG PAJAK**

|                            | 30 Juni/<br>June 30, 2017 | 31 Desember/<br>December 31, 2016 |                   |
|----------------------------|---------------------------|-----------------------------------|-------------------|
|                            | Rp 000,-                  | Rp 000,-                          |                   |
| Pajak penghasilan          |                           |                                   | Income taxes      |
| Pasal 21                   | 3,769,380                 | 8,276,453                         | Article 21        |
| Pasal 23                   | 5,849,573                 | 110,555                           | Article 23        |
| Pasal 25                   | 3,771,223                 | -                                 | Article 25        |
| Pasal 29 (2017             |                           |                                   | Article 29 (2017  |
| Anak perusahaan)           | 34,892                    | 22,281,654                        | Subsidiary)       |
| Pajak Pertambahan Nilai-   |                           |                                   | Value Added Tax - |
| Keluaran (Anak perusahaan) | 147,449                   | -                                 | Out (Subsidiary)  |
| Jumlah                     | <u>13,572,517</u>         | <u>30,668,662</u>                 | Total             |

**13. TAXES PAYABLE**

**14. UANG MUKA PENJUALAN**

|                        | 30 Juni/<br>June 30, 2017 | 31 Desember/<br>December 31, 2016 |                   |
|------------------------|---------------------------|-----------------------------------|-------------------|
|                        | Rp 000,-                  | Rp 000,-                          |                   |
| Pelanggan dalam negeri | 23,090,049                | 30,017,839                        | Local customers   |
| Pelanggan luar negeri  | 703,095                   | 10,785,071                        | Foreign customers |
| Jumlah                 | <u>23,793,144</u>         | <u>40,802,910</u>                 | Total             |

**14. SALES ADVANCES**

Merupakan uang muka yang diterima oleh Perusahaan untuk barang yang dipesan oleh pelanggan.

Represents cash advances received by the Company for goods ordered by the customers.

**15. BIAYA YANG MASIH HARUS DIBAYAR**

|                              | 30 Juni/<br>June 30, 2017 | 31 Desember/<br>December 31, 2016 |                                  |
|------------------------------|---------------------------|-----------------------------------|----------------------------------|
|                              | Rp 000,-                  | Rp 000,-                          |                                  |
| Pengangkutan                 | 29,511,094                | 22,773,986                        | Transportation                   |
| Biaya handling               | 19,745,922                | 7,638,108                         | Handling fee                     |
| Listrik, air dan telepon     | 4,616,167                 | 2,927,173                         | Electricity, water and telephone |
| Property Tax (PBB)           | 1,265,954                 | -                                 | Property Tax (PBB)               |
| Jamsostek                    | 745,689                   | -                                 | Jamsostek                        |
| Biaya konsultan              | 872,000                   | -                                 | Professional fee                 |
| Asuransi                     | 476,489                   | -                                 | Insurance                        |
| Lain-lain (dibawah 300 juta) | 973,451                   | 730,459                           | Others (below Rp 300 million)    |
| Jumlah                       | <u>58,206,766</u>         | <u>34,069,726</u>                 | Total                            |

**15. ACCRUED EXPENSES**

**16. UTANG BANK JANGKA PANJANG**

Perusahaan memperoleh fasilitas pinjaman Kredit Investasi dari PT Bank Resona Perdania.

**16. LONG-TERM BANK LOANS**

The Company obtained loan from PT Bank Resona Perdania through Investment Credit facility.

|  | 30 Juni/<br>June 30, 2017 | 31 Desember/<br>December 31, 2016 |                         |
|--|---------------------------|-----------------------------------|-------------------------|
|  | Rp 000,-                  | Rp 000,-                          |                         |
| Jumlah pinjaman                          | 43,642,796                | 54,394,340                        | Loan amount             |
| Bagian yang jatuh tempo dalam satu tahun | <u>(21,454,264)</u>       | <u>(21,486,814)</u>               | Current maturity        |
| Bagian jangka panjang                    | <u>22,188,532</u>         | <u>32,907,526</u>                 | Long-term portion       |
| Tingkat bunga per tahun                  | 9,22%-9,28%               | 9.61%                             | Interest rate per annum |

Rincian dari utang bank jangka panjang berdasarkan jadwal pembayaran adalah sebagai berikut:

The details of long-term bank loans based on the schedule of payments are as follows:

|                        | 30 Juni/<br>June 30, 2017<br>Rp 000,- | 31 Desember/<br>December 31, 2016<br>Rp 000,- |                 |
|------------------------|---------------------------------------|---|-----------------|
| Jatuh tempo pada tahun |                                       |   | Due in the year |
| 2017                   | 21,454,264                            | 21,486,814                                    | 2017            |
| 2018                   | 16,043,829                            | 21,419,581                                    | 2018            |
| 2019                   | 6,144,703                             | 11,487,945                                    | 2019            |
| Jumlah                 | <u>43,642,796</u>                     | <u>54,394,340</u>                             | Total           |

Saldo pinjaman termasuk biaya transaksi yang belum diamortisasi.

The balance of loans includes unamortized transaction cost.

#### PT Bank Resona Perdania

#### PT Bank Resona Perdania

Berdasarkan perjanjian kredit tanggal 23 Juni 2016, Perusahaan memperoleh fasilitas Pinjaman Berjangka sebesar Rp 60.000.000.000 dengan tingkat bunga 9,61% per tahun. Sesuai dengan jadwal pelunasan, Perusahaan berkewajiban melakukan pembayaran setiap tiga bulan atau 11 kali pembayaran sampai dengan jatuh tempo pada tanggal 2 April 2019. Pembayaran pertama dilakukan 4 bulan setelah tanggal penarikan pinjaman, dengan angsuran pokok sebesar Rp 5.380.754.393 untuk angsuran 1 sampai 10 dan Rp 6.192.456.068 untuk angsuran ke 11.

Based on loan agreement dated June 23, 2016, the Company obtained Term Loan facility amounting to Rp 60,000,000,000 with interest rate per annum at 9.61%. Based on the schedule of payment, the Company is required to pay installment on quarterly basis or 11 installments payment until maturity on April 2, 2019. The first installment payment is made after 4 months of grace period from the date of loan drawdown, with principal installment of Rp 5,380,754,393 for the 1<sup>st</sup> to 10<sup>th</sup> installment and Rp 6,192,456,068 for the 11<sup>th</sup> installment.

Efektif per tanggal 31 Januari 2017 suku bunga PT Bank Resona Perdania mengalami perubahan untuk pinjaman kredit investasi dari 9,61% menjadi 9,22%.

Effective as of January 31, 2017 the interest rate of PT Bank Resona Perdania has changed for a investment credit loan from 9.61% to 9.22%.

Perjanjian pinjaman mengharuskan Perusahaan memenuhi persyaratan keuangan tertentu, antara lain *current ratio* minimal 1, *debt to equity ratio* maksimum 2, *debt to service coverage ratio* minimal 1,2, dan *debt to ebitda ratio* maksimal 2.

The loan agreement required the Company to fulfill certain financial covenants, such as current ratio at a minimum of 1, debt to equity ratio at a maximum of 2, debt to service coverage ratio at a minimum of 1.2, and debt to ebitda ratio at a maximum of 2.

Pinjaman ini dijamin dengan tanah dan bangunan pabrik sebesar Rp 60.000.000.000 (Catatan 10).

The loan is collateralized by land and factory building amounting to Rp 60,000,000,000 (Note 10).

Manajemen berkeyakinan bahwa Perusahaan telah memenuhi persyaratan yang terdapat dalam perjanjian utang bank.

Management believes that the Company has complied with the requirements contained in the bank loan agreements.

#### 17. LIABILITAS IMBALAN PASCA KERJA

#### 17. POST-EMPLOYMENT BENEFITS OBLIGATION

Perusahaan menghitung dan membukukan imbalan pasca kerja imbalan pasti untuk para karyawannya yang memenuhi kualifikasi sesuai dengan Undang-undang Ketenagakerjaan No. 13/2003. Jumlah karyawan yang berhak atas imbalan pasca kerja tersebut adalah 867 karyawan untuk 30 Juni 2017 dan 31 Desember 2016.

The Company calculates and provides defined post-employment benefits for its qualifying employees in accordance with Labor Law No. 13/2003. The number of employees entitled to the benefits is 867 as of June 30, 2017 and December 31, 2016, respectively.



**PT KMI Wire and Cable Tbk DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN  
30 JUNI 2017 DAN 31 DESEMBER 2016 SERTA  
UNTUK PERIODE ENAM BULAN YANG BERAKHIR 30  
JUNI 2017 DAN  
2016 (Lanjutan)**

**PT KMI Wire and Cable Tbk AND ITS SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL  
STATEMENTS  
JUNE 30, 2017 AND DECEMBER 31, 2016  
AND FOR SIX MONTH PERIODS ENDED  
JUNE 30, 2017 AND 2016 (Continued)**

Jumlah yang dibebankan dalam laba rugi dialokasikan adalah sebagai berikut:

The amounts charges to profit or loss was allocated as follows :

|   | 30 Juni/<br>June 30, 2017 | 31 Desember/<br>December 31, 2016 |  |
|---|---------------------------|-----------------------------------|--|
|   | Rp 000,-                  | Rp 000,-                          |  |
| Saldo awal  | 158,205,311               | 131,850,101                       | Beginning balance  |
| Akuisisi pada Juni 2017 dari<br>PT Langgeng Bajapratama   | 17,135,339                | -                                 | Acquisition in June 2017 of<br>PT Langgeng Bajapratama   |
| Biaya pabrikasi   | 10,323,659                | 16,710,030                        | Factory overhead   |
| Beban penjualan (Catatan 22)  | 1,113,514                 | 2,860,041                         | Selling expenses (Note 22)   |
| Beban umum dan administrasi<br>(Catatan 23)   | 1,835,925                 | 3,663,855                         | General and administrative<br>expenses (Note 23)   |
| <b>Jumlah</b>   | <b>30,408,437</b>         | <b>23,233,926</b>                 | <b>Total</b>   |
| Pembayaran tahun berjalan   | (2,592,077)               | (12,348,669)                      | Payment for the year   |
| Pengukuran kembali dari<br>imbangan pasti - neto:<br>Keuntungan dan kerugian<br>aktuarial yang timbul dari<br>perubahan asumsi keuangan | -                         | 8,562,800                         | Remeasurement on the net<br>defined benefit liability:<br>Actuarial gains and losses<br>arising from changes in<br>financial assumptions |
| Keuntungan dan kerugian<br>aktuarial yang timbul dari<br>penyesuaian  | -                         | 6,907,153                         | Actuarial gains and losses<br>arising from experience<br>adjustments   |
| Komponen dari biaya imbalan<br>pasti yang diakui dalam<br>penghasilan komprehensif lain   | -                         | 15,469,953                        | Components of defined benefit<br>cost recognized in other<br>comprehensive income  |
| <b>Saldo akhir</b>  | <b>186,021,671</b>        | <b>158,205,311</b>                | <b>Ending balance</b>  |

Liabilitas imbalan pasca kerja Perusahaan yang termasuk dalam laporan posisi keuangan adalah sebagai berikut:

The amounts included in the statements of financial position arising from the Company's obligation in respect of these post-employment benefits are as follows:

|  | 30 Juni/<br>June 30, 2017 | 31 Desember/<br>December 31, 2016 |   |
|--|---------------------------|-----------------------------------|---|
|  | Rp 000,-                  | Rp 000,-                          |   |
| Nilai kini liabilitas imbalan<br>pasti | <b>186,021,671</b>        | <b>158,205,311</b>                | Present value defined benefits<br>obligations |

**18. MODAL SAHAM**

**18. CAPITAL STOCK**

Sesuai dengan daftar pemegang saham yang dikeluarkan oleh PT Datindo Entrycom (Biro Administrasi Efek Perusahaan), susunan pemegang saham Perusahaan pada tanggal 30 Juni 2017 dan 31 Desember 2016 sebagai berikut berikut:

Based on the stockholders list issued by PT Datindo Entrycom (the Administration Office of Listed Shares of the Company), as of June 30, 2017 and December 31, 2016 the stockholders of the Company are as follows:

| Nama pemegang saham  | Jenis/<br>Type      | Jumlah saham/<br>Number of shares | Persentase<br>pemilikan/<br>Percentage of<br>ownership<br>% | Nilai nominal<br>per saham/<br>Par value<br>per share<br>Rp | Jumlah modal<br>ditempatkan dan<br>disetor/<br>Total subscribed<br>and paid-up capital<br>Rp | Name of stockholders  |
|--|---------------------|-----------------------------------|---|---|--|---|
| Denham Pte Limited   | Seri A/<br>Series A | 344,515,000                       | 8.60  | 195   | 67,180,425,000   | Denham Pte Limited  |
|  | Seri B/<br>Series B | 1,177,826,408                     | 29.39   | 180   | 212,008,753,440  |   |
|  | Seri C/<br>Series C | 474,409,491                       | 11.84   | 100   | 47,440,949,100   |   |
| BP2S SG S/A BNP Paribas Singapore<br>Branch (d/h BNP Paribas<br>Wealth Management Singapore) | Seri B/<br>Series B | 209,876,100                       | 5.24  | 180   | 37,777,698,000   | BP2S SG S/A BNP Paribas Singapore<br>Branch (formerly BNP Paribas<br>Wealth Management Singapore) |
| Masyarakat lainnya (masing-<br>masing dibawah 5%)  | Seri A/<br>Series A | 215,485,000                       | 5.38  | 195   | 42,019,575,000   | Public (below 5% each)  |
|  | Seri B/<br>Series B | 1,127,297,492                     | 28.13   | 180   | 202,913,548,560  |   |
|  | Seri C/<br>Series C | 457,825,616                       | 11.42   | 100   | 45,782,561,600   |   |
| <b>Jumlah</b>  |                     | <b>4,007,235,107</b>              | <b>100.00</b>   |   | <b>655,123,510,700</b>   | <b>Total</b>  |

**19. TAMBAHAN MODAL DISETOR - BERSIH**

|   | 30 Juni/<br>June 30, 2017<br>31 Desember/<br>December 31, 2016<br>Rp 000,- |
|---|--|
| Selisih kurs setoran modal  | 454,890  |
| Agio saham atas penjualan saham Perusahaan melalui penawaran umum terbatas pada tahun 1993                                | 93,000,000   |
| Kapitalisasi agio saham menjadi modal disetor (saham bonus) tahun 1994 sebanyak 70.000.000 saham                          | (70,000,000)   |
| Penurunan nilai nominal saham tanpa mengurangi jumlah saham beredar dalam rangka kuasi-reorganisasi pada 31 Desember 2010 | 170,800,000  |
| Eliminasi saldo defisit dalam rangka kuasi-reorganisasi pada 31 Desember 2010   | <u>(193,180,799)</u>   |
| Jumlah  | <u><u>1,074,091</u></u>  |

Selisih kurs setoran modal merupakan selisih kurs yang berasal dari perbedaan antara kurs yang dinyatakan dalam anggaran dasar Perusahaan dengan kurs pada saat penysetoran modal.

**20. DIVIDEN TUNAI DAN CADANGAN UMUM**

Berdasarkan Rapat Umum Pemegang Saham Tahunan Perusahaan sebagaimana dinyatakan dalam Akta Risalah Rapat No. 134/H/V/2017 tanggal 23 Mei 2017 dari Hilda Yulistiawati, S.H., notaris di Jakarta, para pemegang saham menyetujui pembagian dividen tunai untuk tahun buku 2016 sebesar Rp 40.072.351.070 dan pembentukan cadangan umum sebesar Rp 10.000.000.000.

**21. PENJUALAN BERSIH**

|        | 30 Juni/<br>June 30, 2017<br>Rp 000,- |
|--------|---------------------------------------|
| Lokal  | 1,265,809,075                         |
| Ekspor | <u>24,860,466</u>                     |
| Bersih | <u><u>1,290,669,541</u></u>           |

Tidak terdapat penjualan yang dilakukan dengan pihak berelasi.

**19. ADDITIONAL PAID-IN CAPITAL - NET**

|   |                         |
|---|-------------------------|
| Additional paid-in capital from foreign exchange difference   | 454,890                 |
| Additional paid-in capital from sale of the Company's shares through limited offering in 1993   | 93,000,000              |
| Capitalization of additional paid-in capital to paid-up capital (bonus shares) in 1994 totaling 70,000,000 shares                     | (70,000,000)            |
| Reduction in par value without reducing the number of outstanding shares in connection with quasi-reorganization on December 31, 2010 | 170,800,000             |
| Elimination against deficit in connection with quasi-reorganization on December 31, 2010  | <u>(193,180,799)</u>    |
| Total   | <u><u>1,074,091</u></u> |

Additional paid-in capital from foreign exchange difference represents the difference between the rate stated in the articles of association and the actual rate, at the time payments for capital subscription were received.

**20. CASH DIVIDENDS AND GENERAL RESERVE**

Based on the Annual General Meeting of Stockholders of the Company as stated in Minutes of Meeting No. 134/H/V/2017 dated May 23, 2017 of Hilda Yulistiawati, S.H., notary in Jakarta, the stockholders approved to distribute cash dividends for 2016 amounting to Rp 40,072,351,070 and appropriate general reserve amounting to Rp 10,000,000,000.

**21. NET SALES**

|        | 30 Juni/<br>June 30, 2016<br>Rp 000,- |        |
|--------|---------------------------------------|--------|
| Local  | 1,252,031,218                         | Local  |
| Export | <u>35,039,839</u>                     | Export |
| Net    | <u><u>1,287,071,057</u></u>           | Net    |

There were no sales earned from related party.

**PT KMI Wire and Cable Tbk DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN  
30 JUNI 2017 DAN 31 DESEMBER 2016 SERTA  
UNTUK PERIODE ENAM BULAN YANG BERAKHIR 30  
JUNI 2017 DAN  
2016 (Lanjutan)**

**PT KMI Wire and Cable Tbk AND ITS SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL  
STATEMENTS  
JUNE 30, 2017 AND DECEMBER 31, 2016  
AND FOR SIX MONTH PERIODS ENDED  
JUNE 30, 2017 AND 2016 (Continued)**

Berikut ini adalah rincian penjualan yang melebihi 10% dari jumlah penjualan bersih masing-masing pada tanggal 30 Juni 2017 dan 2016:

Sales in June 30, 2017 and 2016 include sales to the following customers which represent more than 10% of the net sales for the respective years:

|                           | <u>30 Juni/<br/>June 30, 2017</u><br>Rp 000,- |                           |
|---------------------------|---|---------------------------|
| PT PLN (Persero)          | 587,060,730                                   | PT PLN (Persero)          |
| PT Anugrah Megateratai    | 146,550,332                                   | PT Anugrah Megateratai    |
| PT Hartaperindo Sejahtera | <u>135,128,903</u>                            | PT Hartaperindo Sejahtera |
| Jumlah                    | <u>868,739,965</u>                            | Total                     |

  

|                           | <u>30 Juni/<br/>June 30, 2016</u><br>Rp 000,- |                           |
|---------------------------|---|---------------------------|
| PT PLN (Persero)          | 326,409,240                                   | PT PLN (Persero)          |
| PT Hartaperindo Sejahtera | 171,610,046                                   | PT Hartaperindo Sejahtera |
| PT Anugrah Megateratai    | 151,437,279                                   | PT Anugrah Megateratai    |
| PT Sentratek Metalindo    | <u>144,241,878</u>                            | PT Sentratek Metalindo    |
| Jumlah                    | <u>793,698,443</u>                            | Total                     |

**22. BEBAN POKOK PENJUALAN**

**22. COST OF GOODS SOLD**

|                                | <u>30 Juni/<br/>June 30, 2017</u><br>Rp 000,- | <u>30 Juni/<br/>June 30, 2016</u><br>Rp 000,- |                            |
|--------------------------------|---|---|----------------------------|
| Bahan baku yang digunakan      | 1,111,148,907                                 | 1,015,057,715                                 | Raw materials used         |
| Tenaga kerja langsung          | 33,483,226                                    | 26,935,748                                    | Direct labor               |
| Biaya pabrikasi                | <u>120,369,113</u>                            | <u>106,708,366</u>                            | Factory overhead           |
| Jumlah biaya produksi          | 1,265,001,246                                 | 1,148,701,829                                 | Total manufacturing costs  |
| Persediaan barang dalam proses |   |   | Work in process            |
| Awal tahun                     | 16,270,009                                    | 32,739,461                                    | At beginning of the year   |
| Akhir tahun                    | <u>(84,964,924)</u>                           | <u>(68,366,323)</u>                           | At end of the year         |
| Biaya pokok produksi           | 1,196,306,331                                 | 1,113,074,967                                 | Cost of goods manufactured |
| Persediaan barang jadi         |   |   | Finished goods             |
| Awal tahun                     | 185,742,522                                   | 167,973,802                                   | At beginning of the year   |
| Pembelian                      | 380,869                                       | 64,939,166                                    | Purchases                  |
| Akhir tahun                    | <u>(321,928,492)</u>                          | <u>(275,869,329)</u>                          | At end of the year         |
| Beban pokok penjualan          | <u>1,060,501,230</u>                          | <u>1,070,118,606</u>                          | Cost of goods sold         |

Berikut ini adalah rincian pembelian bahan baku yang melebihi 10% dari jumlah penjualan bersih masing-masing pada 30 Juni 2017 dan 2016:

Purchases of raw materials in June 30, 2017 and 2016 include purchases from the following suppliers which represent more than 10% of the total net sales for the respective years:

|                            | <u>30 Juni/<br/>June 30, 2017</u><br>Rp 000,- |                            |
|----------------------------|---|----------------------------|
| PT Karya Sumiden Indonesia | 268,423,641                                   | PT Karya Sumiden Indonesia |
| Glencore Singapore         | 167,737,500                                   | Glencore Singapore         |
| PT Smelting                | <u>155,484,726</u>                            | PT Smelting                |
| Jumlah                     | <u>591,645,867</u>                            | Total                      |

  

|                            | <u>30 Juni/<br/>June 30, 2016</u><br>Rp 000,- |                            |
|----------------------------|---|----------------------------|
| PT Smelting                | 311,855,600                                   | PT Smelting                |
| PT Karya Sumiden Indonesia | <u>212,895,039</u>                            | PT Karya Sumiden Indonesia |
| Jumlah                     | <u>524,750,639</u>                            | Total                      |

**23. BEBAN PENJUALAN**

|                                   | 30 Juni/<br>June 30, 2017<br>Rp 000,- | 30 Juni/<br>June 30, 2016<br>Rp 000,- |
|-----------------------------------|---------------------------------------|---------------------------------------|
| Pengangkutan                      | 29,662,692                            | 23,369,191                            |
| Gaji dan tunjangan                | 7,527,269                             | 5,466,928                             |
| Beban handling                    | 9,991,367                             | 6,004,875                             |
| Promosi penjualan                 | 1,362,204                             | 1,579,963                             |
| Imbalan pasca kerja (Catatan 17)  | 1,113,514                             | 1,141,852                             |
| Transportasi dan perjalanan dinas | 1,327,994                             | 1,361,280                             |
| Penyusutan (Catatan 10)           | 482,911                               | 704,596                               |
| Perjamuan dan representasi        | 284,676                               | 236,243                               |
| Perbaikan dan pemeliharaan        | 153,568                               | 196,100                               |
| Perlengkapan kantor               | 111,667                               | 152,335                               |
| Lain-lain                         | 676,118                               | 415,079                               |
| Jumlah                            | <u>52,693,980</u>                     | <u>40,628,442</u>                     |

**23. SELLING EXPENSES**

|                                    |                   |
|------------------------------------|-------------------|
| Freight                            | 23,369,191        |
| Salaries and benefits              | 5,466,928         |
| Handling fee                       | 6,004,875         |
| Sales promotion                    | 1,579,963         |
| Post-employment benefits (Note 17) | 1,141,852         |
| Transportation and travel          | 1,361,280         |
| Depreciation (Note 10)             | 704,596           |
| Entertainment and representation   | 236,243           |
| Repair and maintenance             | 196,100           |
| Office supplies                    | 152,335           |
| Others                             | 415,079           |
| Total                              | <u>40,628,442</u> |

**24. BEBAN UMUM DAN ADMINISTRASI**

|                                   | 30 Juni/<br>June 30, 2017<br>Rp 000,- | 30 Juni/<br>June 30, 2016<br>Rp 000,- |
|-----------------------------------|---------------------------------------|---------------------------------------|
| Gaji dan tunjangan                | 21,666,877                            | 19,131,365                            |
| Imbalan pasca kerja (Catatan 17)  | 1,835,925                             | 1,557,405                             |
| Penyusutan (Catatan 10)           | 1,073,603                             | 1,076,360                             |
| Jasa profesional                  | 1,362,253                             | 1,012,340                             |
| Transportasi dan perjalanan dinas | 604,145                               | 1,394,091                             |
| Perbaikan dan pemeliharaan        | 238,193                               | 604,595                               |
| Perjamuan dan representasi        | 248,041                               | 570,346                               |
| Beban registrasi                  | 262,298                               | 252,948                               |
| Perlengkapan kantor               | 241,030                               | 173,347                               |
| Lain-lain                         | 1,581,186                             | 1,472,793                             |
| Jumlah                            | <u>29,113,551</u>                     | <u>27,245,590</u>                     |

**24. GENERAL AND ADMINISTRATIVE EXPENSES**

|                                    |                   |
|------------------------------------|-------------------|
| Salaries and benefits              | 19,131,365        |
| Post-employment benefits (Note 17) | 1,557,405         |
| Depreciation (Note 10)             | 1,076,360         |
| Professional fees                  | 1,012,340         |
| Transportation and travel          | 1,394,091         |
| Repair and maintenance             | 604,595           |
| Entertainment and representation   | 570,346           |
| Registration fee                   | 252,948           |
| Office supplies                    | 173,347           |
| Others                             | 1,472,793         |
| Total                              | <u>27,245,590</u> |

**25. BEBAN KEUANGAN**

|                              | 30 Juni/<br>June 30, 2017<br>Rp 000,- | 30 Juni/<br>June 30, 2016<br>Rp 000,- |
|------------------------------|---------------------------------------|---------------------------------------|
| Beban keuangan dari:         |                                       |                                       |
| Utang bank                   | 2,580,852                             | 5,903,853                             |
| Utang pembelian kendaraan    | 41,967                                | 129,238                               |
| Beban bank dan biaya lainnya | 6,512,252                             | 1,863,469                             |
| Jumlah                       | <u>9,135,071</u>                      | <u>7,896,560</u>                      |

**25. FINANCE COST**

|                                       |                  |
|---------------------------------------|------------------|
| Finance expense on:                   |                  |
| Bank loans                            | 5,903,853        |
| Liabilities for purchases of vehicles | 129,238          |
| Bank charges and other fees           | 1,863,469        |
| Total                                 | <u>7,896,560</u> |

**26. PAJAK PENGHASILAN**

Manfaat (beban) pajak penghasilan Perusahaan terdiri dari:

|  | 30 Juni/<br>June 30, 2017 | 30 Juni/<br>June 30, 2016 |
|--|---------------------------|---------------------------|
|  | Rp 000,-                  | Rp 000,-                  |
| Pajak kini   | (29,036,436)              | (29,967,667)              |
| Penyesuaian atas surat<br>Ketetapan Pajak (Catatan 9)                | -                         | (387,134)                 |
| Pajak tangguhan  | (2,645,633)               | 700,410                   |
| Pajak penghasilan yang dibayar<br>dari selisih revaluasi asset tetap | -                         | (7,524,278)               |
| Pajak tangguhan<br>dari selisih revaluasi asset tetap                | -                         | 37,137,925                |
| Restitusi badan 2015   | (1,336,010)               | -                         |
| Jumlah beban pajak penghasilan -<br>bersih                           | <u>(33,018,079)</u>       | <u>(40,744)</u>           |

**26. INCOME TAX**

Income tax benefit (expense) of the Company consists of the following:

|  |
|--|
| Current tax  |
| Adjustment of Tax Assessment Letter (Note 9)                               |
| Deferred tax   |
| Paid income tax of surplus on revaluation of property, plant and equipment |
| Deferred tax of surplus on revaluation of property, plant and equipment    |
| Restitution 2015   |
| Total income tax expense - net   |

**Pajak Kini**

Rekonsiliasi antara laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain dengan laba kena pajak adalah sebagai berikut:

|  | 30 Juni/<br>June 30, 2017 | 30 Juni/<br>June 30, 2016 |
|--|---------------------------|---------------------------|
|  | Rp 000,-                  | Rp 000,-                  |
| Laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain | <u>145,804,428</u>        | <u>142,391,737</u>        |
| Perbedaan temporer:  |                           |                           |
| Imbalan pasca kerja  | 10,681,021                | 7,397,613                 |
| Cadangan kerugian penurunan nilai piutang                                      | (58,510)                  | (307,650)                 |
| Perbedaan penyusutan aset tetap komersial dan fiskal                           | <u>(16,318,840)</u>       | <u>(3,587,911)</u>        |
| Jumlah   | <u>(5,696,329)</u>        | <u>3,502,052</u>          |
| Perbedaan yang tidak dapat diperhitungkan menurut fiskal:                      |                           |                           |
| Penyusutan aset tetap komersial yang tidak diakui secara fiskal                | 6,677,412                 | 1,191,387                 |
| Tunjangan karyawan   | 628,447                   | 3,457,568                 |
| Perjamuan dan representasi   | 567,429                   | 925,357                   |
| Penghasilan bunga yang telah dikenakan pajak final                             | (2,950,568)               | (2,216,229)               |
| Lain-lain  | <u>151,360</u>            | <u>586,466</u>            |
| Jumlah   | <u>5,074,080</u>          | <u>3,944,549</u>          |
| Laba kena pajak  | <u>145,182,179</u>        | <u>149,838,338</u>        |

**Current Tax**

A reconciliation between income before tax per statements of profit or loss and other comprehensive income and taxable income is as follows:

|   |
|---|
| Income before tax per statements of profit or loss and other comprehensive income                       |
| Temporary differences:  |
| Post-employment benefits  |
| Allowance for impairment losses on receivables and fiscal depreciation of property, plant and equipment |
| Total   |
| Permanent differences:  |
| Unrecognized commercial depreciation of property, plant and equipment                                   |
| Employee welfare  |
| Entertainment and representation  |
| Interest income subjected to final tax  |
| Others  |
| Total   |
| Taxable income  |

**PT KMI Wire and Cable Tbk DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN  
30 JUNI 2017 DAN 31 DESEMBER 2016 SERTA  
UNTUK PERIODE ENAM BULAN YANG BERAKHIR 30  
JUNI 2017 DAN  
2016 (Lanjutan)**

**PT KMI Wire and Cable Tbk AND ITS SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL  
STATEMENTS  
JUNE 30, 2017 AND DECEMBER 31, 2016  
AND FOR SIX MONTH PERIODS ENDED  
JUNE 30, 2017 AND 2016 (Continued)**

Perhitungan beban pajak kini dan utang pajak penghasilan (pajak dibayar dimuka) adalah sebagai berikut:

Current tax expense and income tax payable (prepaid tax) are computed as follows:

|   | 30 Juni/<br>June 30, 2017<br>Rp 000,- | 30 Juni/<br>June 30, 2016<br>Rp 000,- |   |
|---|---------------------------------------|---------------------------------------|---|
| Beban pajak kini  | <u>29,036,436</u>                     | <u>29,967,667</u>                     | Current tax expense                               |
| Dikurangi pajak penghasilan dibayar dimuka                        |                                       |                                       | Less prepaid income taxes                         |
| Pasal 22  | 14,251,628                            | 7,033,389                             | Article 22  |
| Pasal 23  | 389,777                               | -                                     | Article 23  |
| Pasal 25  | <u>20,680,207</u>                     | <u>10,080,800</u>                     | Article 25  |
| Utang pajak penghasilan (pajak dibayar dimuka) (Catatan 9 dan 13) | <u>(6,285,176)</u>                    | <u>12,853,478</u>                     | Income tax payable (prepaid tax) (Notes 9 and 13) |

Perusahaan Terbuka yang memenuhi syarat-syarat tertentu berhak memperoleh penurunan tarif pajak penghasilan sebesar 5% dari tarif pajak penghasilan yang berlaku. Sejak tahun fiskal 2014, Perusahaan memenuhi syarat-syarat tersebut dan telah menerapkan tarif pajak yang lebih rendah.

The publicly listed entity which comply with certain requirements are entitled to a 5% tax rate reduction from the applicable tax rate. Since the fiscal year 2014, the Company has complied with these requirements and therefore has applied the lower tax rate.

**Pajak Tangguhan**

**Deferred Tax**

Rincian dari aset dan liabilitas pajak tangguhan Perusahaan adalah sebagai berikut:

The details of deferred tax assets and liabilities of the Company are as follows:

|   | 1 Januari/<br>January 1, 2017<br>Rp 000,- | Dikreditkan ke<br>laba rugi/Credited<br>to income<br>for the year<br>Rp 000,- | Dikreditkan ke<br>penghasilan<br>komprehensif lain/<br>Credited to other<br>comprehensive<br>income<br>Rp 000,- | 30 Juni/<br>June 30, 2017<br>Rp 000,- |  |
|---|---|---|---|---------------------------------------|--|
| Aset pajak tangguhan:                     |   |   |   |                                       | Deferred tax assets                            |
| Liabilitas imbalan pasca kerja            | 31,641,061                                | 2,136,204   | -   | 33,777,265                            | Post-employment benefits obligation            |
| Cadangan kerugian penurunan nilai piutang | 2,526,111                                 | (11,702)  | -   | 2,514,409                             | Allowance for impairment losses on receivables |
| Penyisihan penurunan nilai persediaan     | 664,051                                   | -   | -   | 664,051                               | Allowance for decline in value of inventories  |
| Penyusutan aset tetap                     | (5,967,665)                               | (3,263,768)   | -   | (9,231,433)                           | Depreciation of property, plant and equipment  |
| Revaluasi Fixed Asset                     | 33,417,008                                | (2,705,706)   | -   | 30,711,302                            | Revaluation asset                              |
| Restitusi pajak badan 2015                | -   | 1,266,406   | -   | 1,266,406                             | Tax restitution 2015                           |
| Depresiasi pemeriksaan pajak              | -   | (67,066)  | -   | (67,066)                              | Depreciation tax                               |
| Aset pajak tangguhan - bersih             | <u>62,280,566</u>                         | <u>(2,645,632)</u>  | <u>-</u>  | <u>59,634,934</u>                     | Deferred tax assets - net                      |
| Liabilitas pajak tangguhan:               |   |   |   |                                       | Deferred tax liabilities:                      |
| Liabilitas imbalan pasca kerja            | 4,456,972                                 | -   | -   | 4,456,972                             | Post-employment benefits obligation            |
| Penyusutan aset tetap                     | <u>(9,679,798)</u>                        | <u>-</u>  | <u>-</u>  | <u>(9,679,798)</u>                    | Depreciation of property, plant and equipment  |
| Aset pajak tangguhan - bersih             | <u>(5,222,826)</u>                        | <u>-</u>  | <u>-</u>  | <u>(5,222,826)</u>                    | Deferred tax assets - net                      |

**PT KMI Wire and Cable Tbk DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN  
30 JUNI 2017 DAN 31 DESEMBER 2016 SERTA  
UNTUK PERIODE ENAM BULAN YANG BERAKHIR 30  
JUNI 2017 DAN  
2016 (Lanjutan)**

**PT KMI Wire and Cable Tbk AND ITS SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL  
STATEMENTS  
JUNE 30, 2017 AND DECEMBER 31, 2016  
AND FOR SIX MONTH PERIODS ENDED  
JUNE 30, 2017 AND 2016 (Continued)**

|  | 1 Januari/<br>January 1, 2016<br>Rp 000,- | Dikreditkan ke<br>laba rugi/Credited<br>to income<br>for the year<br>Rp 000,- | Dikreditkan ke<br>penghasilan<br>komprehensif lain/<br>Credited to other<br>comprehensive<br>income<br>Rp 000,- | 31 Desember/<br>December 31, 2016<br>Rp 000,- |   |
|--|---|---|---|---|---|
| Aset (liabilitas) pajak<br>tanggungan:       |   |   |   |   | Deferred tax assets<br>(liabilities):             |
| Liabilitas imbalan pasca<br>kerja            | 26,370,020                                | 2,177,051   | 3,093,990   | 31,641,061                                    | Post-employment benefits<br>obligation            |
| Cadangan kerugian<br>penurunan nilai piutang | 2,441,978                                 | 84,133  | -   | 2,526,111                                     | Allowance for impairment<br>losses on receivables |
| Penyisihan penurunan<br>nilai persediaan     | 136,588                                   | 527,463   | -   | 664,051                                       | Allowance for decline in<br>value of inventories  |
| Penyusutan aset tetap                        | (1,500,452)                               | 28,949,795 *)   | -   | 27,449,343                                    | Depreciation of property,<br>plant and equipment  |
| Aset pajak tanggungan -<br>bersih            | <u>27,448,134</u>                         | <u>31,738,442</u>   | <u>3,093,990</u>  | <u>62,280,566</u>                             | Deferred tax assets - net                         |

\*) Sebesar Rp 37.621.391.762 merupakan pengaruh dari revaluasi aset untuk tujuan perpajakan.

Amounted to Rp 37,621,391,762 represents an effect due to revaluation of asset for tax purpose.

Rekonsiliasi antara beban pajak dan hasil perkalian laba akuntansi sebelum pajak dengan tarif pajak yang berlaku adalah sebagai berikut:

A reconciliation between the total tax expense and the amounts computed by applying the effective tax rate to income before tax is as follows:

|  | 30 Juni/<br>June 30, 2017<br>Rp 000,- | 30 Juni/<br>June 30, 2016<br>Rp 000,- |   |
|--|---------------------------------------|---------------------------------------|---|
| Laba sebelum pajak menurut laporan<br>laba rugi dan penghasilan<br>komprehensif lain | <u>145,804,427</u>                    | <u>142,391,737</u>                    | Income before tax per statements<br>of profit or loss and other<br>comprehensive income |
| Pajak penghasilan sesuai dengan<br>tarif pajak efektif                               | 29,160,885                            | 28,478,347                            | Income tax at effective<br>tax rate   |
| Pengaruh pajak atas perbedaan<br>yang tidak dapat diperhitungkan<br>menurut fiskal   | 3,720,522                             | 788,910                               | Tax effect of permanent<br>differences  |
| Manfaat pajak tanggungan atas<br>surplus dari selisih revaluasi<br>aset tetap        | <u>-</u>                              | <u>-</u>                              | Deferred tax of surplus on<br>revaluation of property,<br>plant and equipment           |
| Beban pajak penghasilan - tahun<br>berjalan  | 32,881,407                            | 29,267,257                            | Income tax expense - current<br>year  |
| Beban pajak atas revaluasi aset<br>untuk tujuan perpajakan                           | -                                     | -                                     | Tax expense due to revaluation<br>of asset for tax purpose                              |
| Penyesuaian atas Surat Ketetapan<br>Pajak  | -                                     | -                                     | Adjustment of Tax Assessment<br>Letter  |
| Penyesuaian atas Surat<br>Ketetapan pajak  | -                                     | 387,134                               | Adjustment of Tax assessment<br>Letter  |
| Restitusi badan 2015   | 136,672                               | -                                     | Tax restitution 2015  |
| Pajak penghasilan yang dibayar<br>dari revaluasi aset tetap                          | -                                     | 7,524,278                             | Paid Income tax of surplus on<br>revaluation of property, plant and e                   |
| Pajak tanggungan dari revaluasi<br>aset tetap  | -                                     | (37,137,925)                          | Differed tax of surplus on revaluation<br>of property, plant and equipment              |
| Jumlah beban pajak penghasilan   | <u>33,018,079</u>                     | <u>40,744</u>                         | Total income tax expense  |

**Pajak atas Revaluasi Aset**

Pada tanggal 29 Juni 2016, Perusahaan menerima Surat Keputusan dari Direktur Jenderal Pajak atas persetujuan penilaian kembali aset tetap untuk tujuan perpajakan.

Penilaian untuk menentukan nilai aset Perusahaan pada tanggal 12 Mei 2016 dilakukan oleh penilai independen KJPP Andang Kosasih, Maman

**Tax due to Asset Revaluation**

On June 29, 2016, the Company received the Decision Letter from Director General of Tax regarding the approval as revaluation of property, plant and equipment for tax purpose.

Valuation to determine the value of the Company's assets as of May 12, 2016 was performed by an independent appraiser, KJPP Andang Kosasih, Maman Firmansyah, Agus Prihatanto & Rekan as

Firmansyah, Agus Prihatanto & Rekan dengan laporan tertanggal 25 Mei 2016.

stated in the report dated May 25, 2016.

Berdasarkan surat persetujuan tersebut, selisih lebih penilaian kembali aset tetap adalah sebesar Rp 188.106.958.812.

Based on the approval letter, the excess difference arising from revaluation of property, plant and equipment amounted to Rp 188,106,958,812.

Selisih penilaian kembali tersebut tidak dibukukan dalam laporan keuangan Perusahaan, karena Perusahaan tetap menggunakan metode biaya perolehan untuk mencatat aset tetapnya.

The difference arising from revaluation are not recorded in the financial statements of the Company, due to the Company still uses cost method to record its property, plant and equipment.

## 27. INSTRUMEN KEUANGAN DERIVATIF

Perusahaan menggunakan instrumen derivatif untuk mengelola eksposur atas pergerakan nilai tukar mata uang asing. Perusahaan mengadakan beberapa kontrak berjangka perubahan nilai tukar mata uang asing (*foreign exchange forward contracts*) dengan PT Bank CIMB Niaga Tbk.

## 27. DERIVATIVE FINANCIAL INSTRUMENTS

The Group utilizes derivative instruments to manage its exposure to foreign currency exchange movements. The Group entered into several foreign exchange forward contracts with PT Bank CIMB Niaga Tbk.

Perincian instrumen keuangan derivatif berdasarkan nilai wajar pada tanggal 31 Desember 2016 adalah sebagai berikut:

The details of derivative financial instruments based on fair value as December 31, 2016 are as follows:

| Keterangan/<br>Description       | Mata uang/<br>Currency | 31 Desember / December 31, 2016 |            | Nilai wajar/<br>Fair value<br>Rp |
|----------------------------------|------------------------|---------------------------------|------------|----------------------------------|
|                                  |                        | Nilai nosional/Notional amount  |            |                                  |
|                                  |                        | Original                        | Rp         |                                  |
| Aset derivatif/Derivative assets | USD                    | 138,800                         | 17,882,928 | <u>111,207</u>                   |

Perusahaan menggunakan *foreign exchange forward contracts* untuk melindungi penerimaan dan pembayaran mata uang asing tertentu. *Foreign exchange forward contracts* mengharuskan Perusahaan, pada tanggal tertentu di masa mendatang, untuk membeli atau menjual mata uang asing sebagai pertukaran terhadap Rupiah dan mata uang lainnya.

The Company uses foreign exchange forward contracts to cover specific foreign currency payments and receipts. The foreign exchange forward contracts require the Company, at a future date, to either buy or sell foreign currency in exchange for Rupiah and other currencies.

Saldo kontrak pada tanggal 31 Desember 2016 akan jatuh tempo pada tiga bulan mendatang, sehingga disajikan sebagai aset lancar.

Contracts outstanding as of December 31, 2016 will mature over the next three months, respectively, thus presented as current assets.

Nilai wajar dari *foreign exchange forward contracts* dihitung dengan menggunakan kurs mata uang asing kuotasian.

The fair value of foreign exchange forward contracts are calculated using quoted foreign exchange rates.

Untuk tujuan akuntansi, kontrak-kontrak ini tidak diidentifikasi dan didokumentasikan sebagai instrumen lindung nilai, oleh sebab itu akuntansi lindung nilai tidak berlaku. Keuntungan atau kerugian dari kontrak-kontrak ini diakui dalam laba rugi, yang disajikan sebagai bagian dari keuntungan dan kerugian lain-lain - bersih dalam laporan laba rugi dan penghasilan komprehensif lain, dengan rincian sebagai berikut:

For accounting purpose, these contracts are not designated and documented as hedging instruments and, therefore, hedge accounting is not applied. Gains or losses on these contracts recognized in earning, which is presented as part of other gains and losses - net in the statements of profit or loss and other comprehensive income, details of which are as follows:



**PT KMI Wire and Cable Tbk DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN  
30 JUNI 2017 DAN 31 DESEMBER 2016 SERTA  
UNTUK PERIODE ENAM BULAN YANG BERAKHIR 30  
JUNI 2017 DAN  
2016 (Lanjutan)**

**PT KMI Wire and Cable Tbk AND ITS SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL  
STATEMENTS  
JUNE 30, 2017 AND DECEMBER 31, 2016  
AND FOR SIX MONTH PERIODS ENDED  
JUNE 30, 2017 AND 2016 (Continued)**

|  | 30 Juni/<br>June 30, 2017<br>Rp 000,- | 30 Juni/<br>June 30, 2016<br>Rp 000,- |  |
|--|---------------------------------------|---------------------------------------|--|
| Perubahan nilai wajar - bersih   | -                                     | -                                     | Change in fair value - net   |
| Keuntungan (Kerugian) penyelesaian<br>foreign exchange forward contract - bersih | <u>244,918,400</u>                    | <u>(1,139,774,060)</u>                | Gain (Loss) on settlement of<br>foreign exchange forward contracts - net |
| Keuntungan (Kerugian) - bersih   | <u>244,918,400</u>                    | <u>(1,139,774,060)</u>                | Gain (Loss) - net  |

**28. LABA PER SAHAM DASAR**

Berikut ini adalah data yang digunakan untuk perhitungan laba per saham dasar:

|  | 30 Juni/<br>June 30, 2017<br>Rp 000,- | 30 Juni/<br>June 30, 2016<br>Rp 000,- |  |
|--|---------------------------------------|---------------------------------------|--|
| Laba untuk perhitungan laba<br>per saham dasar                                 | <u>222,471,328</u>                    | <u>142,350,992</u>                    | Earnings for computation of<br>basic earnings per share                                |
|  | <u>Lembar/Shares</u>                  | <u>Lembar/Shares</u>                  |  |
| Jumlah rata-rata tertimbang saham<br>biasa untuk perhitungan laba<br>per saham | <u>4,007,235</u>                      | <u>4,007,235</u>                      | Weighted average number of<br>ordinary shares for computation<br>of earnings per share |

**28. BASIC EARNINGS PER SHARE**

The computation of basic earnings per share is based on the following data:

**29. SIFAT DAN TRANSAKSI PIHAK BERELASI**

**Sifat Pihak Berelasi**

PT Bank Ganesha Tbk merupakan pihak berelasi sesuai dengan kriteria-kriteria yang dijelaskan pada Catatan 3d.

**Transaksi-transaksi Pihak Berelasi**

Dalam kegiatan usahanya, Perusahaan melakukan transaksi tertentu dengan pihak-pihak berelasi, yang meliputi antara lain:

- Perusahaan memiliki saldo kas dan setara kas (Catatan 5) serta aset keuangan lainnya (Catatan 6) di PT Bank Ganesha Tbk.

**29. NATURE OF RELATIONSHIP AND TRANSACTIONS WITH RELATED PARTIES**

**Nature of Relationship**

PT Bank Ganesha Tbk are related parties in accordance with the criterias described in Note 3d.

**Transactions with Related Parties**

In the normal course of business, the Company entered into certain transactions with related parties, including the following:

- The Company has balances of cash and cash equivalents (Note 5) and other financial assets (Note 6) in PT Bank Ganesha Tbk.

**30. IKATAN**

- a. Permintaan Penjualan dan Perjanjian Penjualan

Perusahaan mendapat beberapa permintaan penjualan dan mengadakan kontrak penjualan untuk penyediaan kabel listrik. Permintaan dan perjanjian penjualan yang akan dilaksanakan pada dua belas bulan berikutnya adalah sebagai berikut:

|        | 30 Juni/<br>June 30, 2017<br>Rp 000,- | 30 Juni/<br>June 30, 2016<br>Rp 000,- |        |
|--------|---------------------------------------|---------------------------------------|--------|
| Lokal  | 864,364,153                           | 540,242,535                           | Local  |
| Ekspor | <u>39,161,835</u>                     | <u>5,152,924</u>                      | Export |
| Jumlah | <u>903,525,988</u>                    | <u>545,395,459</u>                    | Total  |

**30. COMMITMENTS**

- a. Sales Orders and Sales Agreements

The Company entered into several sales orders and sales agreements to supply power cables. Sales orders and commitments for the next twelve months are as follows:

- b. Pada tahun 2004, Perusahaan melakukan perikatan dengan Ong First Pte. Ltd., yang bertindak sebagai broker untuk melakukan transaksi jual beli instrumen derivatif di pasar bursa komoditi London Metal Exchange, untuk mengelola risiko fluktuasi harga bahan baku. Deposit sebesar USD 0 dan USD 344.175 masing-masing pada tanggal 30 Juni 2017 dan 31 Desember 2016 dicatat sebagai piutang lain-lain kepada pihak ketiga.

Keuntungan bersih dari perubahan nilai wajar atas transaksi derivatif atas kontrak komoditi beli dan jual tersebut pada tanggal 30 Juni 2017 dan 2016 masing-masing sebesar USD 0 dan USD (14.605), disajikan sebagai bagian dari beban pokok penjualan. Nilai wajar kontrak berjumlah USD 0 dan USD 50 masing-masing pada tanggal 30 June 2017 dan 31 Desember 2016 yang disajikan sebagai bagian dari piutang lain-lain. Nilai wajar diukur berdasarkan harga pasar komoditas.

### 31. INFORMASI SEGMENT

Perusahaan melaporkan segmen-segmen berdasarkan PSAK 5 (revisi 2009) berdasarkan jenis-jenis kabel, sebagai berikut:

1. Manufaktur kabel listrik:
  - Tegangan tinggi
  - Tegangan menengah
  - Tegangan rendah
2. Lain-lain

- b. In 2004, the Company entered into a commitment with Ong First Pte. Ltd., a licensed broker in the London Metal Exchange, to purchase or sell commodity derivative contracts on behalf of the Company to manage the risk in raw material prices. Deposits amounting to USD 0 and USD 344,175 as of June 30, 2017 and December 31, 2016 respectively, are recorded under other accounts receivable from third parties.

The net gain from the change in fair value of outstanding forward commodity contracts purchased and sold amounted to USD 0 and USD (14,605) as of June 30, 2017 and 2016, respectively, and is presented as part of cost of goods sold.

The fair value of these contracts amounted to USD 0 and USD 50 as of June 30, 2017 and December 31, 2016, respectively, which is presented as part of other accounts receivable. Fair value is determined based on quoted market price of commodity.

### 31. SEGMENT INFORMATION

The Company's reportable segments under PSAK 5 (revised 2009) are based on the types of cables, as follows:

1. Manufacturing of power cables:
  - High voltage
  - Medium voltage
  - Low voltage
2. Others

**PT KMI Wire and Cable Tbk DAN ENTITAS ANAK**  
**CATATAN ATAS LAPORAN KEUANGAN**  
**KONSOLIDASIAN**  
**30 JUNI 2017 DAN 31 DESEMBER 2016 SERTA**  
**UNTUK PERIODE ENAM BULAN YANG BERAKHIR 30**  
**JUNI 2017 DAN**  
**2016 (Lanjutan)**

**PT KMI Wire and Cable Tbk AND ITS SUBSIDIARY**  
**NOTES TO CONSOLIDATED FINANCIAL**  
**STATEMENTS**  
**JUNE 30, 2017 AND DECEMBER 31, 2016**  
**AND FOR SIX MONTH PERIODS ENDED**  
**JUNE 30, 2017 AND 2016 (Continued)**

Berikut ini adalah informasi segmen berdasarkan segmen operasi:

The followings are segment information based on the operating segments:

|  |  | 30 Juni /June 30, 2017           |                                      |                                 |                      |                  |                                     |
|--|--|----------------------------------|--------------------------------------|---------------------------------|----------------------|------------------|-------------------------------------|
|  |  | Kabel listrik/Power cables       |                                      |                                 |                      |                  |                                     |
|  |  | Tegangan tinggi/<br>High voltage | Tegangan menengah/<br>Medium voltage | Tegangan rendah/<br>Low voltage | Lain-lain/<br>Others | Jumlah/<br>Total |                                     |
|  |  | Rp'000                           | Rp'000                               | Rp'000                          | Rp'000               | Rp'000           |                                     |
| PENDAPATAN                                 |  |                                  |                                      |                                 |                      |                  | REVENUES                            |
| Penjualan eksternal                        |  | 4,978,200                        | 326,540,308                          | 942,131,897                     | 17,019,136           | 1,290,669,541    | External sales                      |
| HASIL                                      |  |                                  |                                      |                                 |                      |                  | RESULT                              |
| Hasil segmen                               |  | 2,610,156                        | 91,095,837                           | 134,549,987                     | 1,912,332            | 230,168,312      | Segment result                      |
| Beban penjualan                            |  |                                  |                                      |                                 |                      | (52,693,980)     | Selling expenses                    |
| Beban umum dan administrasi                |  |                                  |                                      |                                 |                      | (29,113,551)     | General and administrative expenses |
| Beban keuangan                             |  |                                  |                                      |                                 |                      | (9,135,071)      | Finance cost                        |
| Keuntungan kurs mata uang asing - bersih   |  |                                  |                                      |                                 |                      | 3,802,326        | Gain on foreign exchange - net      |
| Penghasilan bunga                          |  |                                  |                                      |                                 |                      | 2,950,568        | Interest income                     |
| Keuntungan dan kerugian lain-lain - bersih |  |                                  |                                      |                                 |                      | 109,510,803      | Other gains and losses - net        |
| Laba sebelum pajak                         |  |                                  |                                      |                                 |                      | 255,489,407      | Income before tax                   |

|  |  | 30 Juni/June 30, 2016            |                                      |                                 |                      |                  |                                     |
|--|--|----------------------------------|--------------------------------------|---------------------------------|----------------------|------------------|-------------------------------------|
|  |  | Kabel listrik/Power cables       |                                      |                                 |                      |                  |                                     |
|  |  | Tegangan tinggi/<br>High Voltage | Tegangan menengah/<br>Medium voltage | Tegangan rendah/<br>Low voltage | Lain-lain/<br>Others | Jumlah/<br>Total |                                     |
|  |  | Rp'000                           | Rp'000                               | Rp'000                          | Rp'000               | Rp'000           |                                     |
| PENDAPATAN                                 |  |                                  |                                      |                                 |                      |                  | REVENUES                            |
| Penjualan eksternal                        |  | 66,077,680                       | 215,236,320                          | 973,849,220                     | 31,907,837           | 1,287,071,057    | External sales                      |
| HASIL                                      |  |                                  |                                      |                                 |                      |                  | RESULT                              |
| Hasil segmen                               |  | 3,723,503                        | 62,919,100                           | 146,856,477                     | 3,453,372            | 216,952,452      | Segment result                      |
| Beban penjualan                            |  |                                  |                                      |                                 |                      | (40,628,442)     | Selling expenses                    |
| Beban umum dan administrasi                |  |                                  |                                      |                                 |                      | (27,245,590)     | General and administrative expenses |
| Beban keuangan                             |  |                                  |                                      |                                 |                      | (7,896,560)      | Finance cost                        |
| Keuntungan kurs mata uang asing - bersih   |  |                                  |                                      |                                 |                      | (561,995)        | Gain on foreign exchange - net      |
| Penghasilan bunga                          |  |                                  |                                      |                                 |                      | 2,216,229        | Interest income                     |
| Keuntungan dan kerugian lain-lain - bersih |  |                                  |                                      |                                 |                      | (444,357)        | Other gains and losses - net        |
| Laba sebelum pajak                         |  |                                  |                                      |                                 |                      | 142,391,737      | Income before tax                   |

Asat dan liabilitas Perusahaan tidak dapat disajikan berdasarkan segmen operasi.

Penjualan berdasarkan pasar

Berikut ini adalah jumlah penjualan Perusahaan dari pelanggan eksternal berdasarkan pasar geografis tanpa memperhatikan tempat diproduksi barang:

Assets and liabilities of the Company cannot be presented based on the operating segments.

Sales by geographical market

The following table shows the distribution of the Company's sales from external customers by geographical market, regardless of where the goods were produced:

|                  | 30 Juni/<br>June 30, 2017 | 30 Juni/<br>June 30, 2016 |                |
|------------------|---------------------------|---------------------------|----------------|
|                  | Rp'000                    | Rp'000                    |                |
| Lokal            |                           |                           | Local          |
| Pemerintah       | 587,060,730               | 326,409,240               | Government     |
| Bukan Pemerintah | 678,748,345               | 925,621,977               | Non-Government |
| Ekspor           |                           |                           | Export         |
| Asia Pasifik     | 24,860,466                | 34,415,081                | Asia Pacific   |
| Australia        | -                         | 624,759                   | Australia      |
| Jumlah           | 1,290,669,541             | 1,287,071,057             | Total          |

Tidak terdapat transaksi antar segmen.

There were no intersegment transactions.

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

Pada tanggal 30 Juni 2017 dan 31 Desember 2016, Perusahaan mempunyai aset dan liabilitas moneter dalam mata uang asing sebagai berikut:

|                                       | 30 Juni /June 30, 2017                  |   | 31 Desember /December 31, 2016          |   |                     |  |
|---------------------------------------|---|---|---|---|---------------------|--|
|                                       | Mata uang asing/<br>Foreign<br>currency | Ekuivalen dalam/<br>Equivalent in<br>Rupiah<br>Rp'000 | Mata uang asing/<br>Foreign<br>currency | Ekuivalen dalam/<br>Equivalent in<br>Rupiah<br>Rp'000 |                     |  |
| <u>Aset</u>                           |   |   |   |   | <u>Assets</u>       |  |
| Kas dan setara kas                    | USD                                     | 406,425   | 5,413,172                               | 1,594,943   | 21,429,659          | Cash and cash equivalents                    |
| Aset keuangan lainnya                 | USD                                     | 121,917   | 1,623,816                               | 121,917   | 1,638,080           | Other financial assets                       |
| Piutang usaha kepada pihak ketiga     | USD                                     | 603,580   | 8,039,085                               | 658,582   | 8,848,712           | Trade accounts receivable from third parties |
| Piutang lain-lain kepada pihak ketiga | USD                                     | 190,000   | 2,530,610                               | 444,175   | 5,967,937           | Other accounts receivable from third parties |
| Aset lain-lain                        | USD                                     | -   | -                                       | -   | -                   | Other assets                                 |
| Jumlah aset                           |   | <u>17,606,683</u>                                     | <u>17,606,683</u>                       | <u>37,884,388</u>                                     | <u>37,884,388</u>   | Total assets                                 |
| <u>Liabilitas</u>                     |   |   |   |   |                     | <u>Liabilities</u>                           |
| Utang usaha kepada pihak ketiga       | USD                                     | 1,332,411   | 17,746,385                              | 3,644,751   | 48,970,881          | Trade accounts payable to third parties      |
| Utang lain-lain kepada pihak ketiga   | USD                                     | -   | -                                       | 16,545  | 222,299             | Other accounts payable to third parties      |
| Biaya yang masih harus dibayar        | USD                                     | 111,138   | 1,480,247                               | 34,910  | 469,050             | Accrued expenses                             |
| Jumlah liabilitas                     |   | <u>19,226,632</u>                                     | <u>19,226,632</u>                       | <u>49,662,230</u>                                     | <u>49,662,230</u>   | Total liabilities                            |
| Liabilitas bersih                     |   | <u>(1,619,949)</u>                                    | <u>(1,619,949)</u>                      | <u>(11,777,842)</u>                                   | <u>(11,777,842)</u> | Net liabilities                              |

Pada tanggal 30 Juni 2017, Juni 2016 dan 31 Desember 2016 kurs konversi yang digunakan Perusahaan adalah sebagai berikut:

|                 | 30 Juni/<br>June 30, 2017 | 30 Juni/<br>June 30, 2016 | 31 Desember/<br>December 31, 2016 |                  |
|-----------------|---------------------------|---------------------------|-----------------------------------|------------------|
|                 | Rp                        | Rp                        | Rp                                | Foreign currency |
| Mata uang asing |                           |                           |                                   | USD 1            |
| 1 USD           | 13,319                    | 13,180                    | 13,436                            |                  |

**33. INFORMASI LAINNYA**

Pada tanggal 19 Desember 2006, Perusahaan memperoleh salinan Penetapan Komisi Pengawas Persaingan Usaha No. 38/PEN/KPPU/XII/2006 dan laporan hasil pemeriksaan pendahuluan mengenai pemeriksaan lanjutan tentang dugaan pelanggaran terhadap pasal 5 dan pasal 22 Undang-undang No. 5 tahun 1999, tentang Larangan Praktek Monopoli dan Persaingan Usaha Tidak Sehat oleh Perusahaan dan beberapa perusahaan kabel lainnya.

Pada tanggal 22 April 2009, Pengadilan Negeri Jakarta Selatan memutuskan bahwa Perusahaan dan beberapa perusahaan kabel telah melanggar pasal 5 dan pasal 22 Undang-undang No. 5 tahun 1999 dimana Perusahaan berpotensi diwajibkan membayar denda sebesar Rp 1.000.000.000.

**32. MONETARY ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES**

As of June 30, 2017 and December 31, 2016, the Company had monetary assets and liabilities in foreign currencies as follows:

As of June 30, 2017, June 30, 2016 and December 31, 2016 the conversion rates used by the Company are as follows:

**33. OTHER INFORMATION**

On December 19, 2006, the Company obtained a copy of the letter from the Commission for the Supervision of Business Competition No. 38/PEN/KPPU/XII/2006 and Preliminary Report on the Further Investigation of the Alleged Violations of article 5 and article 22 of Law No. 5 year 1999 concerning the Prohibition of Monopolistic Practices Competition of the Company and other cable companies.

On April 22, 2009, the South Jakarta District Court has rendered its decision that the Company and other cable companies have violated article 5 and article 22 of Law No. 5 year 1999 wherein the Company is potentially liable to pay for fine at the amount of Rp 1,000,000,000.

PT KMI Wire and Cable Tbk DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN  
30 JUNI 2017 DAN 31 DESEMBER 2016 SERTA  
UNTUK PERIODE ENAM BULAN YANG BERAKHIR 30  
JUNI 2017 DAN  
2016 (Lanjutan)

PT KMI Wire and Cable Tbk AND ITS SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL  
STATEMENTS  
JUNE 30, 2017 AND DECEMBER 31, 2016  
AND FOR SIX MONTH PERIODS ENDED  
JUNE 30, 2017 AND 2016 (Continued)

Sampai dengan tanggal laporan keuangan, belum terdapat perkembangan lain atas hal tersebut di atas.

Up to the date of the financial statements, there were no other developments on the matter discussed above.

34. PENGUNGKAPAN TAMBAHAN ATAS AKTIVITAS INVESTASI NON-KAS

34. SUPPLEMENTAL DISCLOSURES ON NON-CASH INVESTING ACTIVITIES

|  | 30 Juni/<br>June 30, 2017 | 30 Juni/<br>June 30, 2016 |   |
|--|---------------------------|---------------------------|---|
|  | Rp 000,-                  | Rp 000,-                  |   |
| Penambahan aset tetap melalui:<br>Uang muka pembelian aset tetap | 1,564,674                 | -                         | Additions of property, plant and equipment through:<br>Advances for purchases of property, plant, and equipment |

35. INSTRUMEN KEUANGAN, MANAJEMEN RISIKO KEUANGAN DAN RISIKO MODAL

35. FINANCIAL INSTRUMENTS, FINANCIAL RISK AND CAPITAL RISK MANAGEMENT

A. Kategori dan Kelas Instrumen Keuangan

A. Categories and Classes of Financial Instruments

|  | 30 Juni/June 30, 2017   |   |  |  |   |
|--|---|---|--|--|---|
|  | Pinjaman yang diberikan dan piutang/<br>Loans and receivables<br>Rp'000 | Nilai wajar melalui laba rugi/<br>Fair Value Through Profit or Loss<br>Rp'000 | Tersedia untuk dijual/<br>Available-for-sale<br>Rp'000 | Liabilitas pada biaya perolehan diamortisasi/<br>Liabilities at amortized cost<br>Rp'000 |   |
| <u>Aset keuangan lancar</u>  |   |   |  |  | <u>Current financial assets</u>                   |
| Setara kas   | 26,135,253  | -   | -  | -  | Cash equivalents                                  |
| Aset keuangan lain   |   |   |  |  | Other financial assets                            |
| Deposito berjangka   | 1,168,319   | -   | -  | -  | Time deposits                                     |
| Efek tersedia untuk dijual   | -   | -   | 1,039,502  | -  | Available-for-sale securities                     |
| Lain-lain  | 653,340   | -   | -  | -  | Others  |
| Piutang usaha kepada pihak ketiga  | 555,443,859   | -   | -  | -  | Trade accounts receivable from third parties      |
| Piutang lain-lain kepada pihak ketiga  | 6,277,819   | -   | -  | -  | Other accounts receivable from third parties      |
| Instrumen keuangan derivatif   | -   | -   | -  | -  | Derivative financial instruments                  |
| <u>Aset keuangan tidak lancar</u>  |   |   |  |  | <u>Non-current financial assets</u>               |
| Aset lain-lain   | 4,716,000   | -   | -  | -  | Other assets                                      |
| Jumlah aset keuangan   | <u>594,394,590</u>  | <u>-</u>  | <u>1,039,502</u>                                       | <u>-</u>   | Total financial assets                            |
| <u>Liabilitas keuangan jangka pendek</u>   |   |   |  |  | <u>Current financial liabilities</u>              |
| Utang usaha  |   |   |  |  | Trade accounts payable                            |
| Pihak berelasi   | -   | -   | -  | -  | Related party                                     |
| Pihak ketiga   | -   | -   | -  | 233,262,268  | Third parties                                     |
| Utang lain-lain kepada pihak ketiga  | -   | -   | -  | 126,444,050  | Other accounts payable to third parties           |
| Biaya yang masih harus dibayar   | -   | -   | -  | 58,206,766   | Accrued expenses                                  |
| Liabilitas jangka panjang yang jatuh tempo dalam satu tahun                            |   |   |  |  | Current maturities of long-term liabilities       |
| Utang pembelian kendaraan  | -   | -   | -  | 584,421  | Liabilities for purchases of vehicles             |
| Sewa pembiayaan  | -   | -   | -  | 4,099,358  | Finance lease obligation                          |
| Utang bank   | -   | -   | -  | 21,454,264   | Bank loans  |
| Jaminan penyalur   | -   | -   | -  | 16,970,089   | Distributors' deposits                            |
| Instrumen keuangan derivatif   | -   | -   | -  | -  | Derivative financial instruments                  |
| <u>Liabilitas keuangan jangka panjang</u>  |   |   |  |  | <u>Non-current financial liabilities</u>          |
| Liabilitas jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam satu tahun |   |   |  |  | Long-term liabilities - net of current maturities |
| Utang pembelian kendaraan  | -   | -   | -  | 19,407   | Liabilities for purchases of vehicles             |
| Sewa pembiayaan  | -   | -   | -  | 12,509,010   | Finance lease obligation                          |
| Utang bank   | -   | -   | -  | 22,188,532   | Bank loans  |
| Jumlah liabilitas keuangan   | <u>-</u>  | <u>-</u>  | <u>-</u>   | <u>495,738,165</u>   | Total financial liabilities                       |

|  | 31 Desember/December 31, 2016   |   |  |  |   |
|--|---|---|--|--|---|
|  | Pinjaman yang diberikan dan piutang/<br>Loans and receivables<br>Rp'000 | Nilai wajar melalui laba rugi/<br>Fair Value Through Profit or Loss<br>Rp'000 | Tersedia untuk dijual/<br>Available-for-sale<br>Rp'000 | Liabilitas pada biaya perolehan diamortisasi/<br>Liabilities at amortized cost<br>Rp'000 |   |
| <b>Aset keuangan lancar</b>  |   |   |  |  | <b>Current financial assets</b>                   |
| Bank   | 154,487,170   | -   | -  | -  | Cash in banks                                     |
| Aset keuangan lain   |   |   |  |  | Other financial assets                            |
| Deposito berjangka   | 145,169,752   | -   | -  | -  | Time deposits                                     |
| Efek tersedia untuk dijual   | -   | -   | 1,008,751  | -  | Available-for-sale securities                     |
| Lain-lain  | 622,835   | -   | -  | -  | Others  |
| Piutang usaha kepada pihak ketiga  | 529,785,330   | -   | -  | -  | Trade accounts receivable from third parties      |
| Piutang lain-lain kepada pihak ketiga  | 5,207,645   | 4,624,337   | -  | -  | Other accounts receivable from third parties      |
| Instrumen keuangan derivatif   | -   | 111,207   | -  | -  | Derivative financial instruments                  |
| <b>Aset keuangan tidak lancar</b>  |   |   |  |  | <b>Non-current financial assets</b>               |
| Aset lain-lain   | 4,716,000   | -   | -  | -  | Other assets                                      |
| <b>Jumlah aset keuangan</b>  | <b>839,988,732</b>  | <b>4,735,544</b>  | <b>1,008,751</b>                                       | <b>-</b>   | <b>Total financial assets</b>                     |
| <b>Liabilitas keuangan jangka pendek</b>   |   |   |  |  | <b>Current financial liabilities</b>              |
| Utang usaha  |   |   |  |  | Trade accounts payable                            |
| Pihak berelasi   | -   | -   | -  | 3,953,644  | Related party                                     |
| Pihak ketiga   | -   | -   | -  | 198,665,055  | Third parties                                     |
| Utang lain-lain kepada pihak ketiga  | -   | -   | -  | 11,160,384   | Other accounts payable to third parties           |
| Biaya yang masih harus dibayar   | -   | -   | -  | 34,069,726   | Accrued expenses                                  |
| Liabilitas jangka panjang yang jatuh tempo dalam satu tahun                            |   |   |  |  | Current maturities of long-term liabilities       |
| Utang pembelian kendaraan  | -   | -   | -  | 851,340  | Liabilities for purchases of vehicles             |
| Utang bank   | -   | -   | -  | 21,486,814   | Bank loans  |
| Jaminan penyalur   | -   | -   | -  | 16,970,089   | Distributors' deposits                            |
| <b>Liabilitas keuangan jangka panjang</b>  |   |   |  |  | <b>Non-current financial liabilities</b>          |
| Liabilitas jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam satu tahun |   |   |  |  | Long-term liabilities - net of current maturities |
| Utang pembelian kendaraan  | -   | -   | -  | 247,745  | Liabilities for purchases of vehicles             |
| Utang bank   | -   | -   | -  | 32,907,526   | Bank loans  |
| <b>Jumlah liabilitas keuangan</b>  | <b>-</b>  | <b>-</b>  | <b>-</b>   | <b>320,312,323</b>   | <b>Total financial liabilities</b>                |

## B. Manajemen Risiko Keuangan

### a. Tujuan dan Kebijakan Manajemen Risiko Keuangan

Risiko-risiko utama yang timbul dari instrumen keuangan Perusahaan adalah risiko nilai tukar mata uang asing, risiko tingkat bunga, risiko kredit dan risiko likuiditas. Perusahaan telah menerapkan manajemen risiko keuangan dan kebijakannya untuk memastikan kecukupan sumber daya keuangan yang memadai tersedia untuk operasi dan pengembangan bisnis, serta untuk mengelola risiko mata uang asing, risiko tingkat bunga, risiko kredit dan risiko likuiditas. Perusahaan beroperasi dengan pedoman yang telah ditentukan oleh manajemen. Ringkasan dari kebijakan manajemen risiko keuangan adalah sebagai berikut:

#### i. Manajemen Risiko Mata Uang Asing

Perusahaan terekspos terhadap pengaruh fluktuasi nilai tukar mata uang asing terutama dikarenakan pembelian bahan baku dalam mata uang Dollar Amerika Serikat.

Perusahaan mengelola eksposur mata uang asing dengan mencocokkan, sebisa

## B. Financial Risk Management

### a. Financial Risk Management Objectives and Policies

The principal risks arising from the Company's financial instruments are foreign currency exchange rate risk, interest rate risk, credit risk and liquidity risk. The Company has established financial risk management and policy which seeks to ensure that adequate financial resources are available for the development of the Company's business while managing its foreign currency exchange rate, interest rate, credit and liquidity risks. The Company operates within defined guidelines that are approved by management. The summary of the financial risk management policies are as follows:

#### i. Foreign Currency Risk Management

The Company is exposed to the effect of foreign currency exchange rate fluctuation mainly because of purchases of raw materials denominated in U.S. Dollar.

The Company manages the foreign currency exposure by matching, as for as

mungkin, penerimaan dan pembayaran dalam masing-masing individu mata uang. Jumlah eksposur mata uang asing bersih Perusahaan pada tanggal pelaporan diungkapkan dalam Catatan 31. Untuk membantu mengelola risiko, Perusahaan juga mengadakan *foreign exchange forward contracts* dalam batasan yang ditetapkan (Catatan 26).

#### Analisis sensitivitas mata uang asing

Bagian ini merinci sensitivitas Perusahaan sebesar 1,55% pada 30 Juni 2017 dan 3,98% pada 30 Juni 2016 terhadap peningkatan dan penurunan dalam Rp terhadap mata uang USD. 1,55% dan 3,98% adalah tingkat sensitivitas yang digunakan ketika melaporkan secara internal risiko mata uang asing kepada para karyawan kunci, dan merupakan penilaian manajemen terhadap perubahan yang mungkin terjadi pada nilai tukar valuta asing. Analisis sensitivitas hanya mencakup item mata uang asing moneter yang ada dan menyesuaikan translasinya pada akhir periode untuk perubahan 1,55% pada 30 Juni 2017 dan 3,98% pada 30 Juni 2016 terhadap mata uang USD. Jika Rp menguat 1,55% pada 30 Juni 2017 dan 3,98% pada 30 Juni 2016 terhadap mata uang USD, laba setelah pajak akan meningkat sebesar Rp 296.223 ribu pada 30 Juni 2017 dan Rp 1.829.590 ribu pada 30 Juni 2016. Untuk persentase yang sama dari melemahnya Rp terhadap mata uang USD tersebut, akan ada dampak (negatif) yang dapat dibandingkan pada laba setelah pajak.

Menurut pendapat manajemen, analisis sensitivitas tidak representative dari risiko valuta asing melekat karena eksposur pada akhir periode pelaporan tidak mencerminkan eksposur selama tahun berjalan.

#### **ii. Manajemen Risiko Tingkat Bunga**

Risiko tingkat bunga adalah risiko dimana nilai wajar atau arus kas di masa datang atas instrumen keuangan akan berfluktuasi akibat perubahan tingkat bunga pasar.

Eksposur Perusahaan pada fluktuasi tingkat bunga pasar adalah minimal karena utang bank dan utang pembelian kendaraan memiliki tingkat bunga tetap (mengacu pada tabel risiko likuiditas dan tingkat bunga pada poin (iv) di bawah).

Untuk mengelola risiko tingkat bunga, manajemen mempertimbangkan di

possible, receipts and payments in each individual currency. The Company's net foreign currency exposure as of reporting dates is disclosed in Note 31. To help manage the risk, the Company also entered into forward foreign exchange contracts within established parameters (Note 26).

#### Foreign currency sensitivity analysis

This section details the Company's sensitivity to a 1.55% in June 30, 2017 and 3.98% in June 30, 2016 increase and decrease in the Rp against USD currency. 1.55% and 3.98% are the sensitivity rates used when reporting foreign currency risk internally to key management personnel, and represent management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 1.55% in June 30, 2017 and 3.98% in June 30, 2016 change in USD currency rates. If Rp strengthens 1.55% in June 30, 2017 and 3.98% in June 30, 2016 against USD currency, profit after tax would increase by Rp 296,223 thousand in June 30, 2017 and Rp 1,829,590 thousand in June 30, 2016. For the same percentage of the weakening of the Rp against USD currency, there would be a comparable (negative) impact on the profit after tax.

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

#### **ii. Interest Rate Risk Management**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of the changes in market interest rates.

The Company's exposure to the market interest fluctuation is minimal because its bank loans and liabilities for purchases of vehicles carries interest at fixed rates (refer to liquidity and interest rate risk table in section (iv) below).

To manage the interest rate risk, management considers upfront and

awal dan menyetujui sumber pembiayaan yang tepat yang dapat memberikan tingkat bunga kompetitif serta secara teratur memonitor pergerakan tingkat bunga untuk menentukan langkah yang tepat.

approves the appropriate source of financing that would provide competitive interest rate and regularly monitors interest rate movement to determine appropriate measures.

### iii. Manajemen Risiko Kredit

Risiko kredit mengacu pada risiko rekanan gagal dalam memenuhi liabilitas kontraktualnya yang mengakibatkan kerugian bagi Perusahaan.

### iii. Credit Risk Management

Credit risk refers to the risk that a counterparty will default on its contractual obligation resulting in a loss to the Company.

Risiko kredit Perusahaan terutama melekat pada rekening bank, deposito berjangka, piutang usaha, piutang lain-lain dan uang jaminan. Perusahaan menempatkan saldo bank dan deposito berjangka pada institusi keuangan yang layak dan terpercaya untuk diversifikasi pendapatan bunga dan penyebaran risiko. Piutang usaha dan piutang lain-lain dilakukan dengan pihak ketiga terpercaya. Eksposur Perusahaan dan pihak lawan dimonitor secara terus menerus dan nilai agregat transaksi terkait tersebar di antara pihak lawan yang telah disetujui. Eksposur kredit dikendalikan oleh batasan (limit) pihak lawan yang direview dan disetujui oleh manajemen.

The Company's exposure to credit risk is primarily attributed to cash in banks, time deposits, trade accounts receivable, other accounts receivable and refundable deposits. The Company places its bank balances and time deposits with credit worthy financial institutions to diversify interest income and spread risk. Trade accounts receivable and other accounts receivable are entered with credit worthy third parties. The Company's exposure and its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties. Credit exposure is controlled by counterparty's limit that is reviewed and approved by management.

Nilai tercatat aset keuangan pada laporan keuangan setelah dikurangi dengan cadangan kerugian mencerminkan eksposur Perusahaan terhadap risiko kredit.

The carrying amount of financial assets recorded in the financial statements, net of any allowance for losses represents the Company's exposure to credit risk.

Kualitas kredit aset keuangan yang tidak lewat jatuh tempo atau tidak mengalami penurunan nilai didasarkan pada pemeringkat kredit intern yang didasarkan pada data historis atas wanprestasi pihak lawan.

The credit quality of financial assets that are neither past due nor impaired is based on internal credit rating which is based on historical data on default of the counterparties.

Atas aset keuangan yang tidak lewat jatuh tempo atau tidak mengalami penurunan nilai, Perusahaan berkeyakinan bahwa aset keuangan tersebut dapat diperoleh kembali dengan nilai penuh. Sedangkan atas aset keuangan yang telah jatuh tempo, Perusahaan berkeyakinan bahwa pencadangan penurunan nilai yang dilakukan dapat menutup kemungkinan tidak tertagihnya aset keuangan tersebut.

For financial assets that are neither past due nor impaired, the Company believes that the assets are recoverable in full amount. On the other hand, for financial assets that are past due, the Company believes that allowance for decline in value is sufficient to cover the uncollectibility of that financial assets.

### iv. Manajemen Risiko Likuiditas

Tanggung jawab utama untuk manajemen risiko likuiditas terletak pada manajemen, yang telah membentuk kerangka kerja manajemen risiko likuiditas yang sesuai

### iv. Liquidity Risk Management

Ultimate responsibility for liquidity risk management rests with the management, which has established an appropriate liquidity risk management framework for the management of the



untuk pengelolaan pendanaan jangka pendek, menengah dan jangka panjang Perusahaan dan persyaratan manajemen likuiditas. Perusahaan mengelola risiko likuiditas dengan memelihara cadangan yang memadai, fasilitas perbankan dan fasilitas pinjaman cadangan, dengan terus memantau arus kas prakiraan dan aktual, dan dengan cara mencocokkan profil jatuh tempo aset dan liabilitas keuangan.

Tabel risiko likuiditas dan tingkat bunga

Tabel berikut merinci sisa jatuh tempo kontrak untuk liabilitas keuangan non-derivatif dengan periode pembayaran yang disepakati Perusahaan. Tabel telah disusun berdasarkan arus kas yang tak terdiskonto dari liabilitas keuangan berdasarkan tanggal terawal dimana Perusahaan dapat diminta untuk membayar. Tabel mencakup arus kas bunga dan pokok. Jatuh tempo kontrak didasarkan pada tanggal terawal dimana Perusahaan mungkin akan diminta untuk membayar.

|                                      | Tingkat bunga efektif rata-rata tertimbang/<br>Weighted average effective interest rate | Kurang dari 1bulan/<br>Less than 1 month | 1sampai 3 bulan/<br>1to 3 months | 3 bulan sampai 1tahun/<br>3 months to 1 year | 1sampai 5 tahun/<br>1to 5 years | Jumlah/<br>Total |   |
|--------------------------------------|---|--|----------------------------------|--|---------------------------------|------------------|---|
|                                      |   |  |                                  |  |                                 |                  | %                                       |
| <b>30 Juni 2017</b>                  |   |  |                                  |  |                                 |                  | <b>June 30, 2017</b>                    |
| Instrumen tanpa bunga                |   |  |                                  |  |                                 |                  | Non-interest bearing instruments        |
| Utang usaha                          | -   | 3,615,364                                | 198,384,572                      | -  | -                               | 201,999,936      | Trade acco units payable                |
| Utang lain-lain kepada pihak ketiga  | -   | 29,018                                   | 2,530,032                        | 10,885,000                                   | -                               | 126,444,050      | Other accounts payable to third parties |
| Biaya yang masih harus dibayar       | -   | -  | 54,946,138                       | -  | -                               | 54,946,138       | Accrued expenses                        |
| Jaminan penyalur                     | -   | -  | -                                | -  | 16,970,089                      | 16,970,089       | Distributors' deposits                  |
| Instrumen dengan tingkat bunga tetap |   |  |                                  |  |                                 |                  | Fixed interest rate instruments         |
| Utang pembelian kendaraan            | 5.3%  | -  | 194,150                          | 390,042                                      | 19,635                          | 603,827          | Liabilities for purchases of vehicles   |
| Utang bank jangka panjang            | 9.28%   | -  | 6,325,215                        | 23,959,344                                   | 17,386,739                      | 47,671,298       | Long Term Bank loans                    |
| Jumlah                               |   | 3,644,382                                | 272,380,107                      | 138,234,386                                  | 34,376,463                      | 448,635,338      | Total                                   |
| <b>31 Desember 2016</b>              |   |  |                                  |  |                                 |                  | <b>December 31, 2016</b>                |
| Instrumen tanpa bunga                |   |  |                                  |  |                                 |                  | Non-interest bearing instruments        |
| Utang usaha                          | -   | 3,830,840                                | 198,787,859                      | -  | -                               | 202,618,699      | Trade acco units payable                |
| Utang lain-lain kepada pihak ketiga  | -   | -  | 11,160,384                       | -  | -                               | 11,160,384       | Other accounts payable to third parties |
| Biaya yang masih harus dibayar       | -   | -  | 33,069,726                       | -  | -                               | 33,069,726       | Accrued expenses                        |
| Jaminan penyalur                     | -   | -  | -                                | -  | 16,970,089                      | 16,970,089       | Distributors' deposits                  |
| Instrumen dengan tingkat bunga tetap |   |  |                                  |  |                                 |                  | Fixed interest rate instruments         |
| Utang pembelian kendaraan            | 5.3%  | -  | 290,654                          | 699,429                                      | 190,547                         | 1,180,630        | Liabilities for purchases of vehicles   |
| Utang bank jangka panjang            | 9.6%  | -  | 6,563,094                        | 25,010,215                                   | 29,106,672                      | 60,679,981       | Long Term Bank loans                    |
| Jumlah                               |   | 3,830,840                                | 249,871,717                      | 25,709,644                                   | 46,267,308                      | 325,679,509      | Total                                   |

Tabel berikut merinci analisis likuiditas Perusahaan untuk instrumen keuangan derivatif. Tabel telah disusun berdasarkan arus kas keluar tidak didiskontokan kontraktual dari instrumen derivatif.

Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserves borrowing facilities by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Liquidity and interest rate risk table

The following table details the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The table includes both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

The following table details the Company's liquidity analysis for its derivative financial instruments. The table has been drawn up based on the undiscounted contractual cash outflows on derivative instruments.

|  | Kurang dari<br>1 bulan/<br>Less than<br>1 month<br>Rp'000 | 1 sampai 3<br>bulan/<br>1 to 3<br>months<br>Rp'000 | 3 bulan sampai<br>1 tahun/<br>3 months<br>to 1 year<br>Rp'000 | 1 sampai 5<br>tahun/<br>1 to 5<br>years<br>Rp'000 | Lebih dari<br>5 tahun/<br>More than<br>5 years<br>Rp'000 |
|--|---|--|---|---|--|
| <u>30 Juni 2017</u><br>Foreign exchange forward<br>contracts     | -   | -  | -   | -   | -  |
| <u>31 Desember 2016</u><br>Foreign exchange forward<br>contracts | 111207  | -  | -   | -   | -  |

#### v. Risiko Harga Komoditas

Pendapatan Perusahaan dipengaruhi oleh pergerakan harga komoditas. Perusahaan mengelola risiko harga komoditas dengan memantau harga komoditas.

#### v. Commodity Price Risk

The Company's earnings are affected by changes in commodity price. The Company manages the risk by monitoring the commodity price.

#### C. Manajemen Risiko Modal

Perusahaan mengelola risiko modal untuk memastikan bahwa mereka akan mampu untuk melanjutkan kelangsungan hidup, selain memaksimalkan keuntungan para pemegang saham melalui optimalisasi saldo utang dan ekuitas. Struktur modal Perusahaan terdiri dari pinjaman yang terdiri dari utang bank jangka panjang (Catatan 16) dan ekuitas yang terdiri dari modal yang ditempatkan dan disetor (Catatan 18), tambahan modal disetor - bersih (Catatan 19), penghasilan komprehensif lain dan saldo laba.

Manajemen secara berkala melakukan review struktur permodalan Perusahaan. Sebagai bagian dari review ini, manajemen mempertimbangkan biaya permodalan dan risiko yang berhubungan.

*Gearing ratio* pada tanggal 30 Juni 2017 dan 31 Desember 2016 adalah sebagai berikut:

|                                 | 30 Juni/<br>June 30, 2017<br>Rp 000,- | 31 Desember/<br>December 31, 2016<br>Rp 000,- |                      |
|---------------------------------|---------------------------------------|---|----------------------|
| Pinjaman                        | 92,412,878                            | 54,394,340                                    | Debt                 |
| Ekuitas                         | 1,686,155,555                         | 1,321,345,840                                 | Equity               |
| Rasio pinjaman terhadap ekuitas | 5.48%                                 | 4.12%   | Debt to equity ratio |

#### C. Capital Risk Management

The Company manages capital risk to ensure that it will be able to continue as going concern, in addition to maximizing the profits of the shareholders through the optimization of the balance of debt and equity. The Company's capital structure consists of debts consisting of long-term bank loans (Note 16) and equity consisting of capital stock (Note 18), additional paid-in capital - net (Note 19), other comprehensive income and retained earnings.

Management periodically reviews the Company's capital structure. As part of this review, management considers the cost of capital and related risks.

The gearing ratio as of June 30, 2017 and December 31, 2016 are as follows:

#### D. Pengukuran Nilai Wajar

Nilai wajar instrumen keuangan yang dicatat pada biaya perolehan diamortisasi

Manajemen menganggap bahwa nilai tercatat aset keuangan dan liabilitas keuangan yang dicatat pada biaya perolehan diamortisasi dalam laporan keuangan mendekati nilai wajarnya, karena akan jatuh tempo dalam

#### D. Fair Value Measurements

Fair value of financial instruments carried at amortized cost

Management considers that the carrying amounts of financial assets and financial liabilities carried at amortized cost in the financial statements approximate their fair

jangka pendek atau menggunakan tingkat bunga pasar.

Teknik penilaian dan asumsi yang diterapkan untuk tujuan pengukuran nilai wajar

Nilai wajar aset keuangan dan liabilitas keuangan ditentukan sebagai berikut:

- Nilai wajar aset keuangan dan liabilitas keuangan dengan syarat dan kondisi standar dan diperdagangkan di pasar aktif ditentukan dengan mengacu pada harga pasar.
- Nilai wajar *foreign exchange forward contracts* dihitung dengan menggunakan kurs mata uang asing kuotasian.
- Nilai wajar aset keuangan dan liabilitas keuangan lainnya (tidak termasuk yang dijelaskan di atas) ditentukan sesuai dengan model penentuan harga yang berlaku umum berdasarkan analisis arus kas terdiskonto menggunakan tingkat bunga yang berlaku dari transaksi pasar yang dapat diobservasi saat ini untuk instrumen sejenis.

Hierarki pengukuran nilai wajar atas aset dan liabilitas Grup

Tabel berikut ini merangkum nilai tercatat dan nilai wajar aset dan liabilitas, yang dianalisis antara keduanya serta nilai wajar didasarkan pada:

- Level 1 pengukuran nilai wajar adalah yang berasal dari harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik;
- Level 2 pengukuran nilai wajar adalah yang berasal dari input selain harga kuotasian yang termasuk dalam Level 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung (misalnya harga) atau secara tidak langsung (misalnya deviasi dari harga); dan
- Level 3 pengukuran nilai wajar adalah yang berasal dari teknik penilaian yang mencakup input untuk aset atau liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

values, because of either their short term maturities or they carry market rates of interest.

Valuation techniques and assumptions applied for the purposes of measuring fair value

The fair values of financial assets and financial liabilities are determined as follows:

- The fair values of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices.
- The fair values of foreign exchange forward contracts are calculated using quoted foreign exchange rates.
- The fair values of other financial assets and financial liabilities (excluding those described above) are determined in accordance with generally accepted pricing models based on discounted cash flow analysis using applicable interest rates from observable current market transactions for similar instruments.

Fair value measurement hierarchy of the Group's assets and liabilities

The following tables summarize the carrying amounts and fair values of the assets and liabilities, analyzed among those whose fair value is based on:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

**PT KMI Wire and Cable Tbk DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN  
30 JUNI 2017 DAN 31 DESEMBER 2016 SERTA  
UNTUK PERIODE ENAM BULAN YANG BERAKHIR 30  
JUNI 2017 DAN  
2016 (Lanjutan)**

**PT KMI Wire and Cable Tbk AND ITS SUBSIDIARY  
NOTES TO CONSOLIDATED FINANCIAL  
STATEMENTS  
JUNE 30, 2017 AND DECEMBER 31, 2016  
AND FOR SIX MONTH PERIODS ENDED  
JUNE 30, 2017 AND 2016 (Continued)**

| 30 Juni 2017                                   | Tingkat 1/<br>Level 1<br>Rp 000,- | Tingkat 2/<br>Level 2<br>Rp 000,- | Tingkat 3/<br>Level 3<br>Rp 000,- | Jumlah/<br>Total<br>Rp 000,- | June 30, 2017                             |
|--|-----------------------------------|-----------------------------------|-----------------------------------|------------------------------|---|
| <u>Aset yang diukur pada nilai wajar</u>       |                                   |                                   |                                   |                              | <u>Assets measured at fair value</u>      |
| Aset keuangan pada FVTPL                       |                                   |                                   |                                   |                              | Financial assets at FVTPL                 |
| Aset keuangan derivatif                        | -                                 | -                                 | -                                 | -                            | Derivative financial assets               |
| Aset keuangan tersedia untuk dijual            |                                   |                                   |                                   |                              | Available-for-sale financial assets       |
| Reksadana                                      | 1039,502                          | -                                 | -                                 | 1039,502                     | Mutual fund                               |
| Jumlah   | 1039,502                          | -                                 | -                                 | 1039,502                     | Total                                     |
| <u>Liabilitas yang diukur pada nilai wajar</u> |                                   |                                   |                                   |                              | <u>Liabilities measured at fair value</u> |
| Liabilitas keuangan pada FVTPL                 |                                   |                                   |                                   |                              | Financial liabilities at FVTPL            |
| Liabilitas keuangan derivatif                  | -                                 | 80,408                            | -                                 | 80,408                       | Derivative financial liabilities          |

| 31 Desember 2016                         | Tingkat 1/<br>Level 1<br>Rp 000,- | Tingkat 2/<br>Level 2<br>Rp 000,- | Tingkat 3/<br>Level 3<br>Rp 000,- | Jumlah/<br>Total<br>Rp 000,- | December 31, 2016                    |
|--|-----------------------------------|-----------------------------------|-----------------------------------|------------------------------|--------------------------------------|
| <u>Aset yang diukur pada nilai wajar</u> |                                   |                                   |                                   |                              | <u>Assets measured at fair value</u> |
| Aset keuangan pada FVTPL                 |                                   |                                   |                                   |                              | Financial assets at FVTPL            |
| Aset keuangan derivatif                  | -                                 | 4,735,544                         | -                                 | 4,735,544                    | Derivative financial assets          |
| Aset keuangan tersedia untuk dijual      |                                   |                                   |                                   |                              | Available-for-sale financial assets  |
| Reksadana                                | 1008,751                          | -                                 | -                                 | 1008,751                     | Mutual fund                          |
| Jumlah                                   | 1008,751                          | 4,735,544                         | -                                 | 5,744,295                    | Total                                |

Tidak ada transfer antara Level 1 dan 2 pada tahun berjalan.

There were no transfers between Level 1 and 2 during the year.

**36. TANGGUNG JAWAB MANAJEMEN DAN PERSETUJUAN ATAS LAPORAN KEUANGAN**

Penyusunan dan penyajian wajar laporan keuangan konsolidasian dari halaman 2 sampai dengan 58 dan informasi keuangan tersendiri Perusahaan 59 sampai dengan 63 merupakan tanggung jawab manajemen, dan telah disetujui oleh Direktur untuk diterbitkan pada tanggal 28 Juli 2017.

**36. MANAGEMENT'S RESPONSIBILITY AND APPROVAL OF FINANCIAL STATEMENTS**

The preparation and fair presentation of the consolidated financial statements on pages 2 to 58 and the supplementary information on pages 59 to 63 are the responsibilities of the management, and were approved by the Directors and authorized for issue on July 28, 2017.

|  | 30 Juni/<br>June 30,<br>2017<br>Rp 000,- | Catatan/<br>Notes | 31 Desember/<br>December 31,<br>2016<br>Rp 000,- |  |
|--|--|-------------------|--|--|
| <b>ASET</b>  |  |                   |  | <b>ASSETS</b>  |
| <b>ASET LANCAR</b>   |  |                   |  | <b>CURRENT ASSETS</b>  |
| Kas dan setara kas   |  | 5                 |  | Cash and cash equivalents  |
| Pihak berelasi   | 200,944                                  | 29                | 78,801,865                                       | Related party  |
| Pihak ketiga   | 19,446,740                               |                   | 75,822,505                                       | Third parties  |
| Aset keuangan lainnya  |  | 6                 |  | Other financial assets   |
| Pihak berelasi   | -  | 29                | 90,000,000                                       | Related party  |
| Pihak ketiga   | 2,861,084                                |                   | 56,801,338                                       | Third parties  |
| Piutang usaha  |  |                   |  | Trade accounts receivable  |
| Pihak berelasi   | -  |                   | -  | Related party  |
| Pihak ketiga setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp 12.572.044.696 pada 30 Juni 2017 dan Rp 12.630.554.290 pada 31 Desember 2016 | 504,028,852                              | 7                 | 529,785,330                                      | Third parties - net of allowance for impairment losses of Rp 12,572,044,696 as of June 30, 2017 and Rp 12,630,554,290 as of December 31, 2016            |
| Piutang lain-lain kepada pihak ketiga  | 6,277,820                                |                   | 9,831,983  | Other accounts receivable from third parties   |
| Persediaan - setelah dikurangi penyisihan penurunan nilai sebesar Rp 3.320.253.772 masing-masing pada 30 Juni 2017 dan 31 Desember 2016                  | 604,972,517                              | 8                 | 320,647,453                                      | Inventories - net of allowance for decline in value of Rp 3,320,253,772 each in June 30, 2017 and December 31, 2016                                      |
| Uang muka  | 73,442,853                               |                   | 29,167,793                                       | Advances   |
| Pajak dibayar dimuka   | 55,712,722                               | 9                 | 29,999,747                                       | Prepaid taxes  |
| Biaya dibayar dimuka   | 7,448,514                                |                   | 2,483,964  | Prepaid expenses   |
| Instrumen keuangan derivatif   | -  | 27                | 111,207  | Derivative financial instruments   |
| <b>Jumlah Aset Lancar</b>  | <b>1,274,392,046</b>                     |                   | <b>1,223,453,185</b>                             | <b>Total Current Assets</b>  |
| <b>ASET TIDAK LANCAR</b>   |  |                   |  | <b>NON-CURRENT ASSETS</b>  |
| Aset pajak tangguhan - bersih  | 59,634,934                               | 26                | 62,280,566                                       | Deferred tax assets - net  |
| Aset tetap - setelah dikurangi akumulasi penyusutan sebesar Rp 498.324.326.678 pada 30 Juni 2017, Rp 480.805.912.947 pada 31 Desember 2016               | 552,024,358                              | 10                | 560,534,775                                      | Property, plant and equipment - net of accumulated depreciation of Rp 498,324,326,678 as of June 30, 2017 and Rp 480,805,912,947 as of December 31, 2016 |
| Uang muka pembelian aset tetap   | 18,049,958                               |                   | 15,650,015                                       | Advances for purchases of property, plant and equipment  |
| Investasi Jangka Panjang   | 163,885,000                              |                   | -  | Long term Investment   |
| Aset lain-lain   | 9,396,556                                |                   | 9,503,875  | Other assets   |
| <b>Jumlah Aset Tidak Lancar</b>  | <b>802,990,806</b>                       |                   | <b>647,969,231</b>                               | <b>Total Non-current Assets</b>  |
| <b>JUMLAH ASET</b>   | <b>2,077,382,852</b>                     |                   | <b>1,871,422,416</b>                             | <b>TOTAL ASSETS</b>  |

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan.

See accompanying notes to financial statements which are an integral part of the financial statements.

|  | 30 Juni/<br>June 30,<br>2017<br>Rp 000,- | Catatan/<br>Notes | 31 Desember/<br>December 31,<br>2016<br>Rp 000,- |   |
|--|--|-------------------|--|---|
| <b>LIABILITAS DAN EKUITAS</b>  |  |                   |  | <b>LIABILITIES AND EQUITY</b>   |
| <b>LIABILITAS JANGKA PENDEK</b>  |  |                   |  | <b>CURRENT LIABILITIES</b>  |
| Utang bank   | 35,511,072                               | 11                | -  | Bank loans  |
| Utang usaha  |  | 29                |  | Trade accounts payable  |
| Pihak berelasi   | 1,792,935                                |                   | 3,953,644  | Related party   |
| Pihak ketiga   | 200,207,001                              |                   | 198,665,055                                      | Third parties   |
| Utang lain-lain kepada pihak ketiga  | 126,444,048                              |                   | 11,160,384                                       | Other accounts payable to third parties   |
| Utang dividen  | 354,387                                  |                   | 87,370   | Dividends payable   |
| Utang pajak  | 12,875,852                               | 13                | 30,668,662                                       | Taxes payable   |
| Uang muka penjualan  | 20,057,784                               | 14                | 40,802,910                                       | Sales advances  |
| Biaya yang masih harus dibayar   | 55,946,138                               | 15                | 34,069,726                                       | Accrued expenses  |
| Liabilitas jangka panjang yang jatuh tempo dalam satu tahun  |  |                   |  | Current maturities of long-term liabilities   |
| Utang pembelian kendaraan  | 584,421                                  |                   | 851,340  | Liabilities for purchases of vehicles   |
| Utang bank   | 21,454,264                               | 16                | 21,486,814                                       | Bank loan   |
| Jaminan penyalur   | 16,970,089                               |                   | 16,970,089                                       | Distributors' deposits  |
| Jumlah Liabilitas Jangka Pendek  | <u>492,197,991</u>                       |                   | <u>358,715,994</u>                               | Total Current Liabilities   |
| <b>LIABILITAS JANGKA PANJANG</b>   |  |                   |  | <b>NON-CURRENT LIABILITIES</b>  |
| Liabilitas jangka panjang - setelah dikurangi bagian yang jatuh tempo dalam satu tahun   |  |                   |  | Long-term liabilities - net of current maturities   |
| Utang pembelian kendaraan  | 19,407                                   |                   | 247,745  | Liabilities for purchases of vehicles   |
| Utang bank   | 22,188,532                               | 16                | 32,907,526                                       | Bank loan   |
| Liabilitas imbalan pasca kerja   | 168,886,332                              | 17                | 158,205,311                                      | Post-employment benefits obligation   |
| Jumlah Liabilitas Jangka Panjang   | <u>191,094,271</u>                       |                   | <u>191,360,582</u>                               | Total Non-current Liabilities   |
| <b>EKUITAS</b>   |  |                   |  | <b>EQUITY</b>   |
| Modal saham - nilai nominal Rp 195 per saham untuk saham Seri A, Rp 180 per saham untuk saham Seri B dan Rp 100 per saham untuk saham Seri C |  |                   |  | Capital stock - Rp 195 par value per share for Series A shares, Rp 180 par value per share for Series B shares and Rp 100 par value per share for Series C shares |
| Modal dasar - 560.000.000 saham Seri A, 2.515.000.000 saham Seri B dan 4.381.000.000 saham Seri C  |  |                   |  | Authorized - 560,000,000 Series A shares, 2,515,000,000 Series B shares and 4,381,000,000 Series C shares   |
| Modal ditempatkan dan disetor - 560.000.000 saham Seri A, 2.515.000.000 saham Seri B dan 932.235.107 saham Seri C                            | 655,123,511                              | 18                | 655,123,511                                      | Subscribed and paid-up - 560,000,000 Series A shares, 2,515,000,000 Series B shares and 932,235,107 Series C shares   |
| Tambahan modal disetor - bersih  | 1,074,091                                | 19                | 1,074,091  | Additional paid-in capital - net  |
| Penghasilan komprehensif lain  | (30,315,335)                             | 6,17              | (30,346,086)                                     | Other comprehensive income  |
| Saldo laba   |  |                   |  | Retained earnings   |
| Sejak kuasi-reorganisasi pada tanggal 31 Desember 2010   |  |                   |  | Since quasi-reorganization on December 31, 2010   |
| Ditentukan penggunaannya   | 40,000,000                               | 20                | 30,000,000                                       | Appropriated  |
| Tidak ditentukan penggunaannya   | 728,208,323                              |                   | 665,494,324                                      | Unappropriated  |
| Jumlah Ekuitas   | <u>1,394,090,590</u>                     |                   | <u>1,321,345,840</u>                             | Total Equity  |
| <b>JUMLAH LIABILITAS DAN EKUITAS</b>   | <u><u>2,077,382,852</u></u>              |                   | <u><u>1,871,422,416</u></u>                      | <b>TOTAL LIABILITIES AND EQUITY</b>   |

PT KMI Wire and Cable Tbk  
**LAPORAN LABA RUGI DAN PENGHASILAN  
 KOMPREHENSIF LAIN  
 UNTUK PERIODE ENAM BULAN YANG BERAKHIR  
 30 JUNI 2017 DAN 2016**

PT KMI Wire and Cable Tbk  
**STATEMENTS OF PROFIT OR  
 LOSS AND OTHER COMPREHENSIVE INCOME  
 FOR THE SIX MONTH PERIOD ENDED  
 JUNE 30, 2017 AND 2016**

|  | 2017<br>Rp 000,-          | Catatan/<br>Notes | 2016<br>Rp 000,-          |  |
|--|---------------------------|-------------------|---------------------------|--|
| <b>PENJUALAN BERSIH</b>  | 1,290,669,541             | 21                | 1,287,071,057             | <b>NET SALES</b>   |
| <b>BEBAN POKOK PENJUALAN</b>   | <u>1,060,501,229</u>      | 22,29             | <u>1,070,118,606</u>      | <b>COST OF GOODS SOLD</b>  |
| <b>LABA KOTOR</b>  | <u>230,168,312</u>        |                   | <u>216,952,451</u>        | <b>GROSS PROFIT</b>  |
| Beban penjualan  | (52,693,980)              | 23                | (40,628,442)              | Selling expenses   |
| Beban umum dan administrasi  | (29,113,551)              | 24                | (27,245,590)              | General and administrative expenses  |
| Beban keuangan   | (9,135,071)               | 25                | (7,896,560)               | Finance cost   |
| Keuntungan (kerugian) kurs mata uang asing - bersih  | 3,802,326                 |                   | (561,995)                 | Gain (loss) on foreign exchange - net  |
| Penghasilan bunga  | 2,950,568                 |                   | 2,216,229                 | Interest income  |
| Keuntungan dan kerugian lain-lain - bersih   | <u>(174,176)</u>          |                   | <u>(444,356)</u>          | Other gains and losses - net   |
| <b>LABA SEBELUM PAJAK</b>  | <u>145,804,428</u>        |                   | <u>142,391,737</u>        | <b>INCOME BEFORE TAX</b>   |
| <b>MANFAAT (BEBAN) PAJAK PENGHASILAN</b>   |                           | 26                |                           | <b>INCOME TAX BENEFIT (EXPENSE)</b>  |
| Pajak kini   | (30,372,446)              |                   | (30,354,801)              | Current tax  |
| Pajak tangguhan  | (2,645,633)               |                   | 700,410                   | Deferred tax   |
| Pembayaran Pajak penghasilan atas surplus revaluasi aset tetap                                   | -                         |                   | (7,524,278)               | Paid Income tax of surplus on revaluation of property, plant and equipment                                     |
| Manfaat Pajak atas surplus revaluasi aset tetap  | <u>-</u>                  |                   | <u>37,137,925</u>         | Tax Benefit of surplus tax revaluation of property, plant and equipment  |
| Jumlah   | <u>(33,018,079)</u>       |                   | <u>(40,744)</u>           | Total  |
| <b>LABA BERSIH PERIODE BERJALAN</b>  | <u>112,786,349</u>        |                   | <u>142,350,993</u>        | <b>NET INCOME FOR THE PERIOD</b>   |
| <b>PENGHASILAN KOMPREHENSIF LAIN, SETELAH PAJAK PENGHASILAN</b>                                  |                           |                   |                           | <b>OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX</b>   |
| Pos yang akan direklasifikasi ke laba rugi:<br>Perubahan nilai wajar efek yang belum direalisasi | <u>30,751</u>             | 6                 | <u>27,124</u>             | Item that may be reclassified subsequently to profit or loss:<br>Unrealized change in fair value of securities |
| Jumlah penghasilan komprehensif lain tahun berjalan, setelah pajak penghasilan                   | <u>30,751</u>             |                   | <u>27,124</u>             | Total other comprehensive income for the period, net of income tax   |
| <b>JUMLAH LABA KOMPREHENSIF PERIODE BERJALAN</b>   | <u><u>112,817,100</u></u> |                   | <u><u>142,378,117</u></u> | <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>   |
| <b>LABA PER SAHAM DASAR</b>  | 28.15                     | 28                | 35.52                     | <b>BASIC EARNINGS PER SHARE</b>  |

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan.

See accompanying notes to financial statements which are an integral part of the financial statements.

| Catatan/<br>Notes        | Modal disetor/<br>Paid-up capital stock<br>Rp 000,- | Tambah modal<br>disetor - bersih/<br>Additional paid-in<br>capital - net<br>Rp 000,- | Penghasilan komprehensif lain/<br>Other comprehensive income  |  | Saldo laba/Retained earnings                             |  | Jumlah ekuitas/<br>Total equity<br>Rp 000,- |                               |                               |
|--------------------------|---|--|---|--|--|--|---|-------------------------------|-------------------------------|
|                          |   |  | Perubahan nilai<br>wajar efek yang<br>belum direalisasi/<br>Unrealized<br>change in fair value<br>of securities<br>Rp 000,- | Pengukuran kembali<br>atas kewajiban<br>imbangan pasti/<br>Remeasurement of<br>defined benefit<br>obligation<br>Rp 000,- | Ditentukan<br>penggunaannya/<br>Appropriated<br>Rp 000,- | Tidak ditentukan<br>penggunaannya/<br>Unappropriated<br>Rp 000,- |   |                               |                               |
| Saldo per 1 Januari 2016 | 655,123,511   | 1,074,091  | 200,870   | (18,242,673)   | 20,000,000   | 369,206,132  | 1,027,361,931                               | Balance as of January 1, 2016 |                               |
| Dividen tunai            | -   | -  | -   | -  | -  | (28,050,646)   | (28,050,646)                                | Cash Dividend                 |                               |
| Cadangan umum            | -   | -  | -   | -  | 10,000,000   | (10,000,000)   | -   | General reserve               |                               |
| Jumlah laba komprehensif | 6,19  | -  | 27,124  | -  | -  | 142,350,993  | 142,378,117                                 | Total comprehensive income    |                               |
| Saldo per 30 Juni 2016   | <u>655,123,511</u>                                  | <u>1,074,091</u>   | <u>227,994</u>  | <u>(18,242,673)</u>  | <u>30,000,000</u>  | <u>473,506,479</u>   | <u>1,141,689,402</u>                        | Balance as of June 30, 2016   |                               |
| Saldo per 1 Januari 2017 | 22  | 655,123,511  | 1,074,091   | 272,549  | (30,618,635)   | 30,000,000   | 665,494,325                                 | 1,321,345,841                 | Balance as of January 1, 2017 |
| Dividen tunai            | -   | -  | -   | -  | -  | -  | (40,072,351)                                | (40,072,351)                  | Cash Dividend                 |
| Cadangan umum            | -   | -  | -   | -  | 10,000,000   | (10,000,000)   | -   | -                             | General reserve               |
| Jumlah laba komprehensif | 6,19  | -  | 30,751  | -  | -  | 112,786,349  | 112,817,100                                 | Total comprehensive income    |                               |
| Saldo per 30 Juni 2017   |   | <u>655,123,511</u>   | <u>1,074,091</u>  | <u>303,300</u>   | <u>(30,618,635)</u>                                      | <u>40,000,000</u>  | <u>728,208,323</u>                          | <u>1,394,090,590</u>          | Balance as of June 30, 2017   |

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan.

See accompanying notes to financial statements which are an integral part of the financial statements.



**PT KMI Wire and Cable Tbk**  
**LAPORAN ARUS KAS**  
**UNTUK PERIODE ENAM BULAN YANG BERAKHIR**  
**30 JUNI 2017 DAN 2016**

**PT KMI Wire and Cable Tbk**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE SIX-MONTH PERIODS ENDED**  
**JUNE 30, 2017 AND 2016**

|   | 2017<br>Rp 000,-         | 2016<br>Rp 000,-          |  |
|---|--------------------------|---------------------------|--|
| <b>ARUS KAS DARI AKTIVITAS OPERASI</b>                |                          |                           | <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                    |
| Penerimaan kas dari pelanggan                         | 1,388,784,665            | 1,542,761,713             | Cash receipts from customers                                   |
| Pembayaran kas kepada pemasok dan karyawan            | <u>(1,599,522,783)</u>   | <u>(1,376,803,583)</u>    | Cash paid to suppliers and employees                           |
| Kas dihasilkan dari (Digunakan) operasi               | (210,738,118)            | 165,958,130               | Cash provided by (used in) operations                          |
| Pembayaran imbalan pasca kerja                        | (2,592,077)              | (3,343,765)               | Employee benefit paid  |
| Pembayaran bunga dan beban keuangan                   | (9,285,943)              | (8,036,366)               | Interest and financing charges paid                            |
| Pembayaran pajak penghasilan                          | (35,486,582)             | (14,733,207)              | Income tax paid  |
| Penerimaan restitusi pajak penghasilan                | 4,998,977                | 15,616,229                | Receipt of income tax refund                                   |
| Penerimaan restitusi pajak pertambahan nilai          | -                        | 20,802,955                | Receipt of value added tax refund                              |
|   | <u>(253,103,743)</u>     | <u>176,263,976</u>        | Net Cash Provided by (Used in) Operating Activities            |
| <b>ARUS KAS DARI AKTIVITAS INVESTASI</b>              |                          |                           | <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                    |
| Hasil (Penempatan) aset keuangan lainnya              | 142,917,238              | (82,867,731)              | Proceeds (Placement) of other financial assets                 |
| Penerimaan bunga                                      | 2,950,568                | 2,216,229                 | Interest received  |
| Hasil penjualan aset tetap                            | 666,318                  | 72,727                    | Proceeds from sale of property, plant and equipment            |
| Perolehan aset tetap                                  | (8,684,471)              | (18,311,887)              | Acquisitions of property, plant and equipment                  |
| Pembayaran uang muka pembelian aset tetap             | <u>(3,964,617)</u>       | <u>(4,123,864)</u>        | Payment of advance purchases for property, plant and equipment |
|   | <u>133,885,036</u>       | <u>(103,014,526)</u>      | Net Cash Provided by (Used in) Investing Activities            |
| <b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>              |                          |                           | <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                    |
| Penerimaan utang bank                                 | 38,140,782               | 94,094,539                | Proceeds from bank loans                                       |
| Penerimaan utang bank jangka panjang                  | -                        | 60,000,000                | Proceeds from long-term bank loans                             |
| Pembayaran utang pembelian kendaraan                  | (495,257)                | (922,011)                 | Payments of liabilities for purchase of vehicles               |
| Pembayaran dividen tunai                              | (39,805,334)             | -                         | Payments of cash dividend                                      |
| Pembayaran utang bank                                 | (2,641,872)              | (109,489,420)             | Payments of bank loans   |
| Pembayaran utang bank jangka panjang                  | <u>(10,761,509)</u>      | <u>(10,761,509)</u>       | Payments of long-term bank loans                               |
|   | <u>(15,563,190)</u>      | <u>32,921,599</u>         | Net Cash Provided by (Used in) Financing Activities            |
| <b>KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS</b> | (134,781,897)            | 106,171,049               | <b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>    |
| <b>KAS DAN SETARA KAS AWAL PERIODE</b>                | 154,624,370              | 20,883,775                | <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>        |
| Pengaruh perubahan kurs mata uang asing               | <u>(194,790)</u>         | <u>(679,362)</u>          | Effect of foreign exchange rate changes                        |
| <b>KAS DAN SETARA KAS AKHIR PERIODE</b>               | <u><u>19,647,683</u></u> | <u><u>126,375,462</u></u> | <b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>              |

Lihat catatan atas laporan keuangan yang merupakan bagian yang tidak terpisahkan dari laporan keuangan.

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