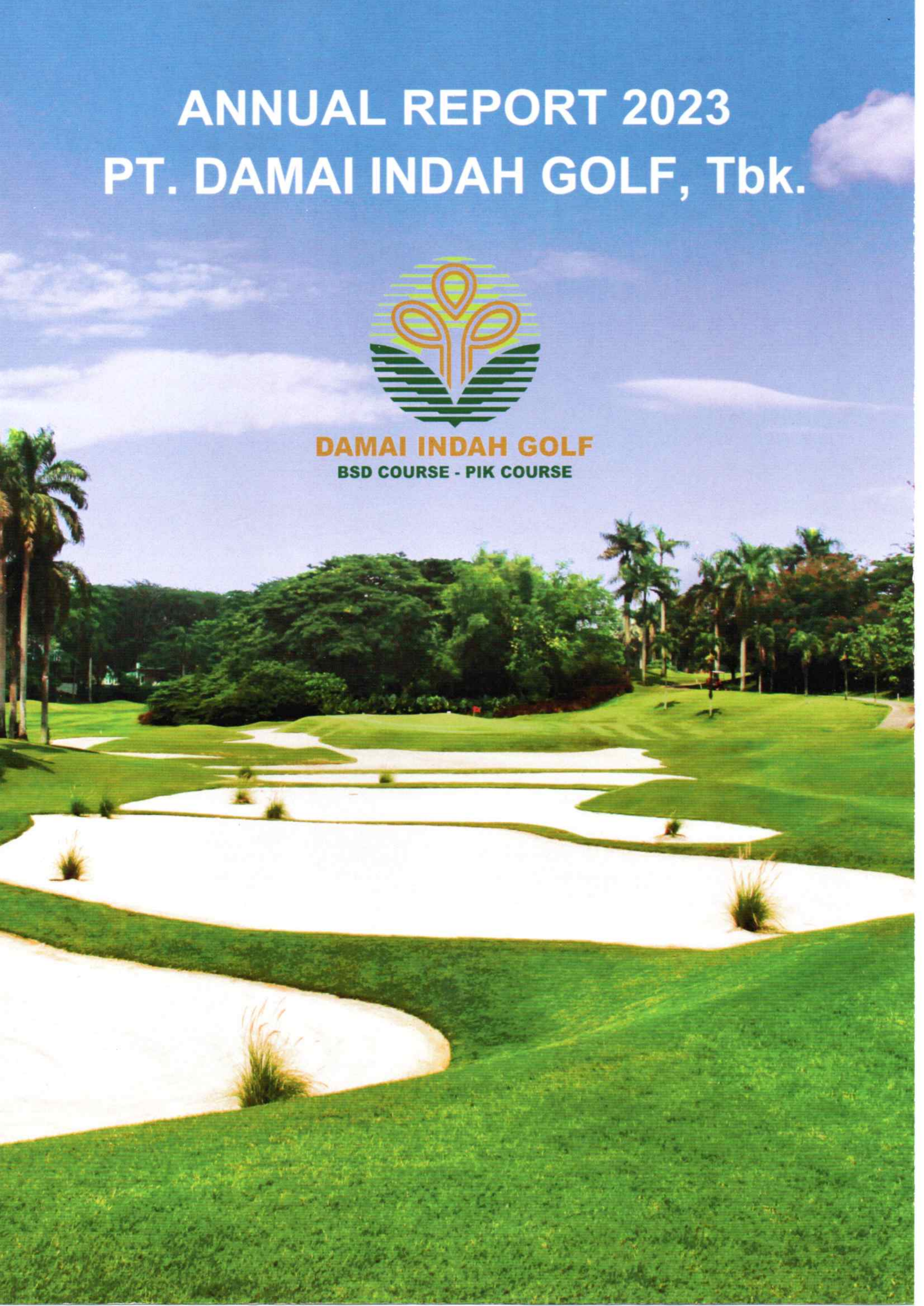
ANNUAL REPORT 2023
PT. DAMAI INDAH GOLF, Tbk.

DAMAI INDAH GOLF
BSD COURSE - PIK COURSE



CONTENTS

BOARD OF COMMISSIONERS REPORT

The honored Shareholders,

The Board of Commissioners is grateful to God Almighty, for His blessings and grace. PT Damai Indah Golf Tbk made it through year 2023 with good achievements and was able to fulfil all its obligations.

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

The Board of Commissioners has directed and supervised the Company's Board of develop strategies and implement appropriate efforts in revenue optimization and cost efficiency, as well as implementing good governance practices in the Company

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

Board of Commissioners, April 2024

Franciscus Welirang
President Commisioner

BOARD OF DIRECTORS REPORT

The Honored Shareholders,

We express our gratitude to God Almighty for all his grace and blessings on the Company's performance achievements. Along with the recovery of the economy, the Company managed to achieve performance with good result in year 2023 with a net profit of Rp. 71,26 billion or an increase of Rp. 18,23 billion or 34,39% from the financial year 2022.

In 2023 the Company do several things to improve quality:

BSD Course:
Reshaping and sand capping fairway to Improve grass quality and drainage, implementing an operational machine tool rejuvenation program such as Aerator, Rough Mower, Sand Topdresser and Sprayer Machine. As well as developing irrigation inverter technology for more efficient operation and maintenance on pumps.

PIK Course:
The Addition of new facilities in the form of VVIP rooms 1, 2 and 3, Leadbetter Academy Golf in the driving range area, replacement of water treatment plant (WTP) filter system which aims to improve the quality and needs of water in the club house, tenants and all facilities at The Range, fuel dispenser rejuvenation to improve operational smoothness in the use of golf course maintenance equipment.

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

All of this progress is the result of hard work of all employees and support from the Board of Commissioners and Shareholders. On behalf of the Board of Directors we express our gratitude and appreciation to all parties who have supported the Company.

The Support and trust given to the Company is an important capital for The Company to produce the best for Shareholders, Stakeholders, golf players, business partners and employees.

May the Company's efforts in the be better with more successful result and always get the blessing and grace of God Almighty.

Jakarta, April 2024

Budiarsa Sastrawinata
President Director

COMPANY PROFILE

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

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

The Company's Articles of Association are contained in deed No. 38, Notary Kumala Tjahjani Widodo S.H., M.H., M.KN, dated October 16, 2021 regarding the amendment of all provisions of the Company's Articles of Association to adjust POJK No. 32/POJK.04/2014 concerning the Plan and Implementation of the General Meeting of Shareholders of Public Companies adjusted to POJK No. 15/POJK.04 /2020 regarding the Plan and Implementation of the General Meeting of Shareholders of Public Companies, and approve the Adjustment of the purposes and objectives and business activities of the Company with the Regulation of the Head of the Central Bureau of Statistics Number 19 of 2017 regarding amendments to the regulation of the Head of the Central Bureau of Statistics Number 95 of 2015, as referred to in Article 3 of the Company's Articles of Association. The deed has been approved by the Minister of Law and Human Rights of the Republic of Indonesia with Number: AHU-0058113.AH.01.02 of 2021, dated October 19, 2021. As well as the latest deed of amendment to the Articles of Association Number 14 dated May 06, 2023 regarding changes in the Board of Directors and Commissioners of the Company, the deed of amendment has been approved by the Minister of Law and Human Rights of the Republic of Indonesia with Number: AHU-AH.01.09-0123315 of 2023, dated June 02, 2023.

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

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

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

1. **Damai Indah Golf - BSD Course is domiciled at Bumi Serpong Damai, BSD City, South Tangerang, was designed of 18 Holes and was built Internationally by “Jack Nicklaus” by theme of “Spirit of the Hills”, it covers total area of 75 hectares.**

2. **Damai Indah Golf - PIK Course is domiciled at North Jakarta, was designed of 18 Holes and was built Internationally by “Robert Trent Jones Jr” by theme of “Spirit of the Sea” the total area is 80 hectares.**

The Company's Vision is:

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

The Company's Mission is:

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

<u>SHARES</u>

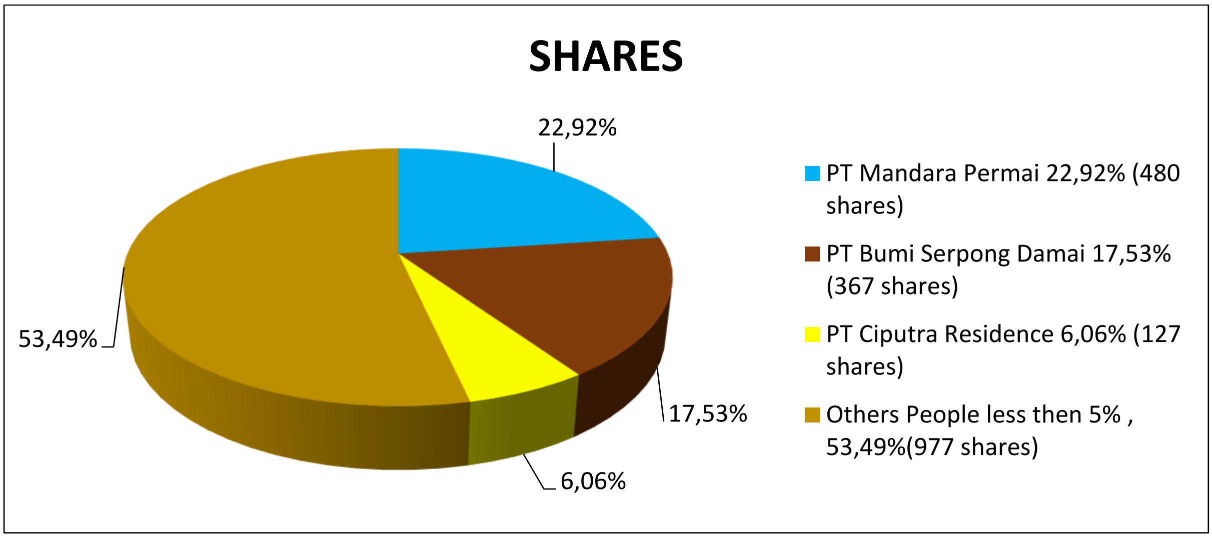
The Shareholders per December 31, 2023 as follows (Attachment-2):

Shareholder	Series		Total	Presentage
	"A"	"B"		
PT. Mandara Permai	126	354	480	22,92%
PT. Bumi Serpong Damai	124	243	367	17,53%
PT. Ciputra Residence	74	53	127	6,06%
Other People Less Than 5%	192	928	1.120	53,49%
Total	516	1.578	2.094	100,00 %

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

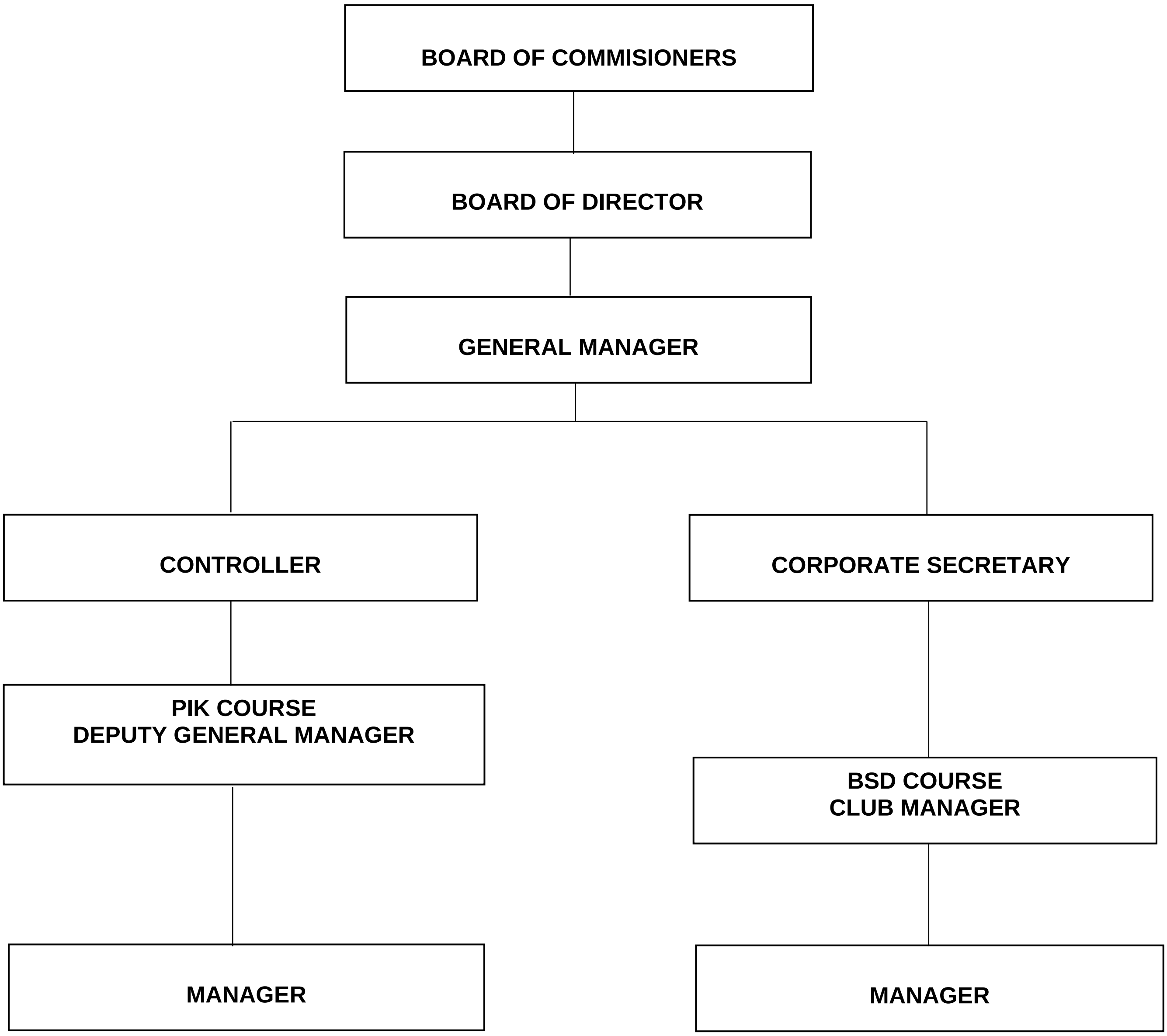
The Share Capital has been issued and fully paid are 2.094 shares, consist of 516 shares "A" series (Preferred share) and 1.578 shares "B" series (Regular Share).

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



Charts 1. Precentage of Number Shareholders in 2023

STRUCTURE COMPANY ORGANIZATION



Charts 2. Structure Organization Company

BOARD OF COMMISSIONER PROFILE

Franciscus Welirang
President Commissioner
Indonesian citizen. Obtained a Diploma in Chemical Engineering at South Bank Polytechnic in London, England. He has served as President Commissioner of the Company since 2020. Currently serves as Director of PT Indofood Sukses Makmur Tbk, President Commissioner of PT Indofood CBP Sukses Makmur Tbk, Commissioner of PT Unggul Indah Cahaya Tbk, Independent Commissioner of PT Indocement Tunggal Prakarsa Tbk, Chairman of the Indonesian Wheat Flour Producers Association, Member of the Executive Board of the National Committee on Governance Policy, Member of the Food Expert Working Group of the National Food Agency, Member of the Advisory Board of the Indonesian Issuers Association, Member of the Advisory Board of the Indonesian Chamber of Commerce, Member of the Advisory Board of the Indonesian Employers Association, Chairman of the Advisory Board of the Indonesian Philanthropy Association, Secretary General of PISAgro, Member of the Advisory Board of the Indonesian Food Technologists Association, Previously served as Commissioner of PT Indofood CBP Sukses Makmur Tbk, Deputy President Director of PT. Indocement Tunggal Prakarsa Tbk, President Commissioner of Surabaya Stock Exchange, Chairman of Indonesian Issuers Association, Chairman of Food Security of Indonesian Employers Association, Vice Chairman of National Consumer Protection Agency, and Chairman of Food Security Standing Committee of Indonesian Chamber of Commerce.

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

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

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

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

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

Edmund Eddy Sutisna
Independent Commissioner
Indonesian citizen. Born in Semarang, July 8, 1946, obtained a Mechanical Engineering Degree from the University of Indonesia, Jakarta. Graduated in 1971 and obtained a Master of Business Administration, Syracuse University, USA graduated in 1989.
He served as Director of PT Pembangunan Jaya from October 1991 to July 2001. In 2011 until 2019 served as Independent Commissioner of PT Jaya Konstruksi Manggala Pratama Tbk, 2011 - 2022 as Independent Commissioner of PT Jaya Real Property Tbk, and as President of Pembangunan Jaya University from 2017-2022. In 2011-2021 he served as President Commissioner of PT Jawa Pos.

Rudy Hartono Kurniawan
Independent Commissioner
Indonesian citizen. Born in Surabaya in 1949. Obtained a Bachelor Degree in Economics from Trisakti University, served as President Commissioner of PT Topindo Atlas Asia, Independent Commissioner of PT Damai Indah Golf Tbk, activities in sports organizations as an advisor to PB. PBSI and Chairman of Jaya Raya Club.

Lanny Bambang
Independent Commissioner
Indonesian citizen. Obtained his law degree from Trisakti University in 1978. He serves as Independent Commissioner of PT Asuransi Ciputra Indonesia, Independent Commissioner of PT Ciputra Residence, Chairman of Audit Committee of PT Asuransi Ciputra Indonesia, Member of Audit Committee of PT Ciputra Development Tbk, Member of Audit Committee of PT Metropolitan Kentjana Tbk and in several Ciputra Group companies.

BOARD OF DIRECTORS PROFILE

Budiarsa Sastrawinata
President Director
Indonesian citizen. Completed his Higher National Diploma at Willesden College Technology, England in 1979 and obtained a bachelor's degree in Civil Engineering from the University of Plymouth (Plymouth Polytechnic), England in 1981. Obtained a Master's degree in Management from Prasetya Mulya Business School (Prasetya Mulya Institute of Management) Jakarta, in 1985. He has served as Director of the Company since 1990 and appointed as President Director of PT Damai Indah Golf Tbk since 2012. Other positions are Managing Director at Ciputra Group and several other companies. Actively involved in property organizations, both domestic and international.

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

Syukur Lawigena
Direktur
Indonesian citizen. Obtained a bachelor's degree in Civil Engineering at Parahyangan Catholic University. Born in Bandung on May 27, 1955. Joined Sinar Mas since 1988. In 2003-2010 served as Deputy Director of PT Bumi Serpong Damai Tbk, since 2010 until now serves as Director of PT Bumi Serpong Damai Tbk.

Sian Christine Wiradinata
Director
Indonesian citizen. Obtained a Bachelor's Degree in Architectural Engineering from Tarumanegara University in 1988. Obtained a Master of Management degree from the Institute of Management Education and Development in 1990. Served as General Manager of the Company in 1998 and appointed as Executive Director in 2002. Appointed as Director in 2015, active in several golf organizations and professional organizations.

Tairo Hatayama
Director
Japanese citizen. Born in Hyogo, Japan on August 1, 1968. Graduated from the Faculty of Business Administration Kwansei Gakuin University in 1992. Joined Obayashi Corporation Japan since 1992 until now and was assigned to PT Jaya Obayashi in 2013 as Director of the Company.

AWARDS

1. **Year 1992**
   "Golf Nugget Award for Site Plan" for PIK Course from Pacific Coast Builders Conference, category of the innovative design of golf course.
2. **Year 1996**
   "Host Venue of The Year 1996" for BSD Course from APGA.
3. **Year 1997**
   Voted as the nomination of "Lapangan Golf dengan Kepedulian terhadap Lingkungan" from Local Government Level II Tangerang for BSD Course.
4. **Year 1999**
   "The Best Golf Course in Indonesia" for BSD Course from USA Golf Digest the international golf magazine.
5. **Year 2000**
   "Best 3 Asia/Pacific Course of The Year" from HERTZ International Golf Travel. This award for the Best of Golf Courses category in Asia Pasific for BSD Course.
6. **Year 2007**
   "2nd Runner Up Best Golf Course in Indonesia" based on a survey of the Asian Golf Monthly readers for PIK Course.
7. **Year 2008**
   "1st Runner Up Best Golf Course in Indonesia" for PIK Course based on a survey of the Asian Golf Monthly readers.
8. **Year 2009**
   "The Best Golf Course in Indonesia" based on a survey of the Asian Golf Monthly readers for BSD Course.
   "Top Five Best Championship Course in Asia Pacific" for BSD Course from the Asian Golf Monthly panelists.
9. **Year 2010**
   "The Most Favorite Golf Course in Indonesia" from Indonesia Tourism Award 2010 for PIK Course.
   "The Rolex World's Top 1000 Golf Course" from The Rolex, for PIK Course.
10. **Year 2011**
    "The Rolex World's Top 1000 Golf Course" from The Rolex, for BSD and PIK Course.
11. **Year 2012**
    "The Rolex World's Top 1000 Golf Course" from The Rolex, for BSD and PIK Course.
12. **Year 2013.**
    Nominated as "HAPA Signature Golf Course 2013" for BSD Course.
    "Best Golf Course In Indonesia (Asian Golf Monthly Award 2013)" for BSD Course.
13. **Year 2014**
    "Asia's 10 Best Golf Course in Indonesia (APGS 2014) untuk BSD dan PIK Course.
14. **Year 2015**
    "International Association of Golf Tour Operators Excellence Award (IAGTO 2015).
    "Best Golf Course in Indonesia (First Runner Up)", Asian Golf Award 2015.
15. **Year 2019**
    "Anugerah Adikarya Wisata year 2019", Damai Indah PIK Course.
16. **Year 2022**
    "The Best Golf Course in Jakarta (Jakarta Tourism Awards 2022 Adikarya Wisata)", untuk Damai Indah Golf PIK Course.
17. ***Year 2023***
    "Indonesia Digital Innovation awards 2023" **dari The Iconomics untuk PT Damai Indah Golf Tbk.**

GOOD CORPORATE GOVERNANCE

The implementation of good corporate governance in every field of the Company's operations and its supports is very important. The Company regularly updates and develops the Corporate Governance system as needed. Among others, by issuing Decrees of the Board of Directors, Standard Operations & Procedures and other Special Regulations.

The Board of Commissioners provides input, consideration and supervision of the policies and performance of the Board of Directors, and encourages the implementation of good corporate governance.

The Company holds a General Meeting of Shareholders and appoints the Board of Commissioners, Board of Directors, Company Secretary, Internal Supervisor, Committee Club and Handicap Committee as organs of the Company in carrying out their duties and supervision in accordance with their authority.

The Director appointed by the Board of Directors is in charge of leading, managing and controlling the Company's operations and overseeing the Company's assets in accordance with its functions. In carrying out daily operational activities, the Director appoints a Deputy General Manager, Club Manager and several Head of Departments.

In the implementation of Corporate Governance including compliance, effectiveness, and efficiency of the Company's operations, decisions of the Board of Directors, operational systems and procedures and other specific regulations set by the Company, the Company appoints the Controller as the Internal Supervisor.

The Board of Directors oversees the Handicap Committee whose task is to help determine the handicap of golf members based on the "USGA Handicap Index System" by collecting the scoring of each golf member then evaluated to determine the handicap.

The Club Committee is in charge of assisting and bridging the interests between the Company and club members or players, its other main task is to implement discipline and ethics of each player, especially in terms of implementing the rules of golf. This committee is always actively coordinating and consolidating, especially during special preparations.

The General Meeting of Shareholders (GMS) is held once a year, in 2023 the Company has held a GMS on May 06, 2023. The results of the GMS were to approve the Company's Annual report for the financial year 2022 and ratify the financial statements for the financial year 2022, ratify the Board of Commissioners' report on supervisory duties that have been carried out in the financial year 2022, determine the use of the Company's profit of Rp. 26,514,391,754 for dividend distribution and the remaining Rp. 26,514,391,754. - Recorded as retained earnings for working capital and business development, Authorized the Board of Commissioners of the Company to appoint a Public Accountant for the financial year 2023, approved the transfer of share rights and changes in the composition of shareholders and reaffirmation of changes in the composition of shareholders in 2022, approved changes in the composition of the Board of Commissioners of the Company, and authorized the Board of Commissioners of the Company to determine honorarium for the period of 2023.

Business Risk

To ensure healthy and sustainable business growth in the future, the Company realizes that business risks need to be managed responsibly based on the precautionary principle.

The following are the Company's risks in running its business:

1. **The increase of golf courses is not accompanied by the growth of golfers.**
2. **The increase of NJOP of land and building tax of the golf course.**

The Company not only has obligations that are economic and legal in nature and not only aim for the interests of shareholders, but also carry out obligations so that the company can provide benefits to all stakeholders including being responsible for the environment and surrounding communities through various social activity programs that can foster good relations with local communities and nature conservation.

The Company conducts social activities that have been carried out, among others: helping organize social events and making donations for community activities, providing special prices for Charity tournaments, providing scholarships to children of employees who excel. Other benefits are the opening of employment opportunities around the golf course area and fostering junior players in the Ciputra Golfprenuer Foundation and providing training opportunities for national athletes.

The Company, the Board of Commissioners and members of the Board of Directors are not facing any claims or lawsuits from other parties until the date of this Annual Report and there are no legal cases that have a material impact on business activities.

REALIZATION

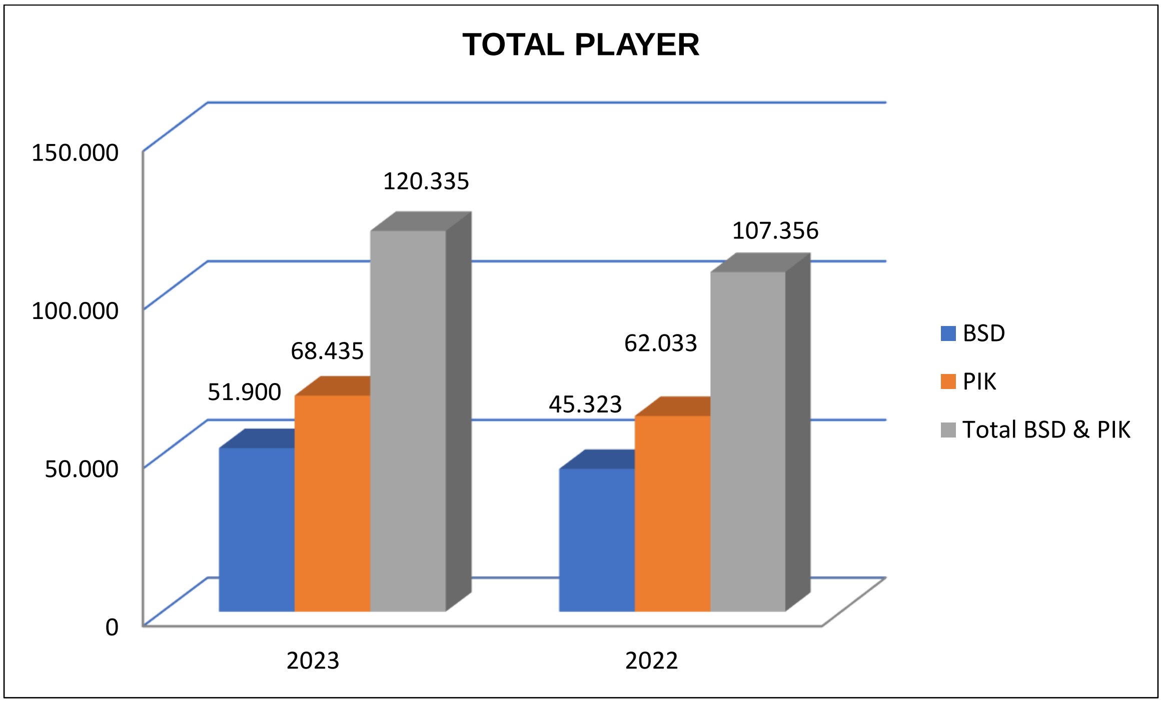
GOLF OPERATION

In year 2023 the number of players increased by 12.979 players or 12,09% compared to 2022.

BSD Course increased by 6.577 players or 14,51% and PIK Course increased by 6.402 players or 10.,32% compared to 2022.

Month	2023		2022	
	BSD	PIK	BSD	PIK
January	4.310	5.372	3.668	5.011
February	4.023	5.455	3.507	4.261
March	4.273	5.923	3.886	5.423
April	4.360	5.320	3.164	4.870
May	4.187	5.417	3.861	4.800
June	4.424	5.648	3.967	5.142
July	4.669	6.203	4.094	5.351
August	4.302	6.033	3.940	5.498
September	4.401	5.715	3.702	5.211
October	4.340	5.447	3.736	5.498
November	4.245	5.896	3.658	5.146
December	4.366	6.006	4.140	5.822
Total	51.900	68.435	45.323	62.033
Total BSD & PIK	120.335		107.356	

Table 2. Comparison of Player Number 2023 dan 2022



Charts 3. Comparison of Player Number 2023 dan 2022

<u>FOOD & BEVERAGE</u>

Restaurant revenue at BSD Course in 2023 amounted to Rp. 17.238.750.403, - an increase of Rp. 4.896.426.677, - or 39,67% compared to 2022.

While the restaurant at PIK Course in 2023 amounted to Rp. 20.452.428.599, - an increase of Rp. 4.471.967.083, - or 27,98% compared to 2022.

Revenue at the BSD Course swimming pool canteen in 2023 amounted to Rp. 296.024.316, - an increase of Rp. 80.564.550, - or 37,39% compared to 2022 due to an increase in the number of swimming pool visitors in 2023.

Description.31	2023	2022	Difference	PERCENTAGE (%)
Restaurant BSD Course	17.238	12.342	4.896	39,67
Restaurant PIK Course	20.452	15.980	4.471	27,98
Canteen Pool BSD Course	296	215	80	37,39

Table 3. Revenue of Restaurant and Swimming Pool Canteen year 2023 and 2022

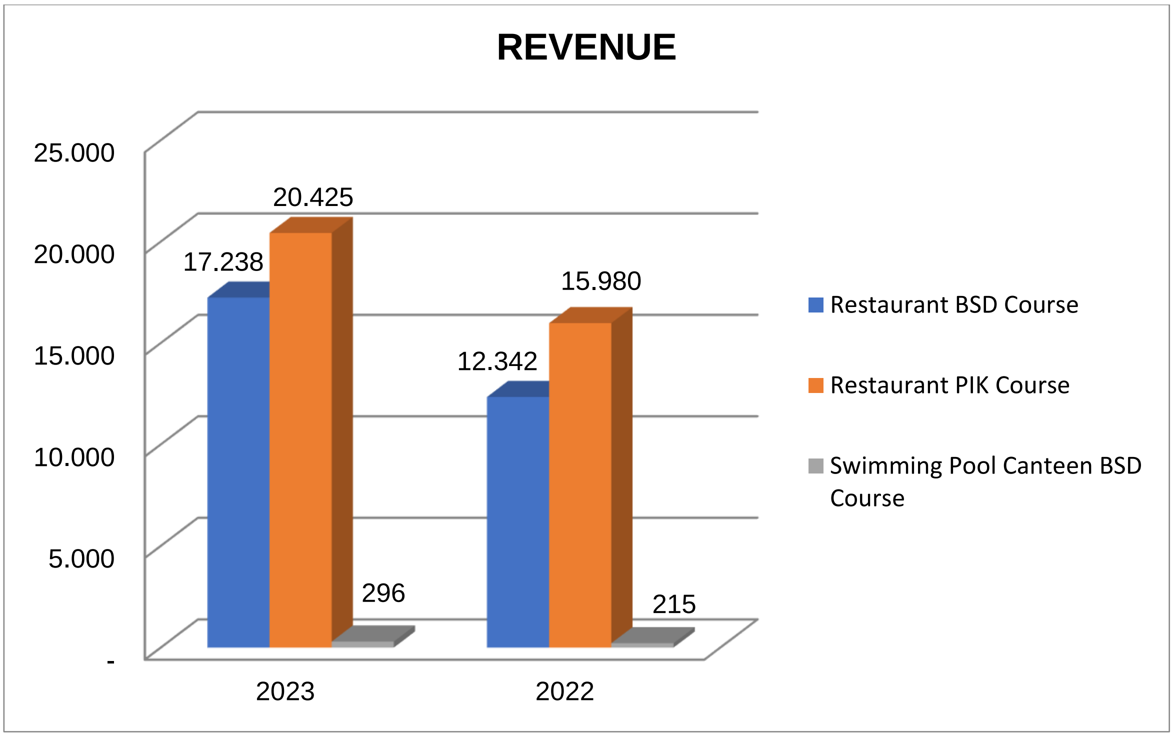
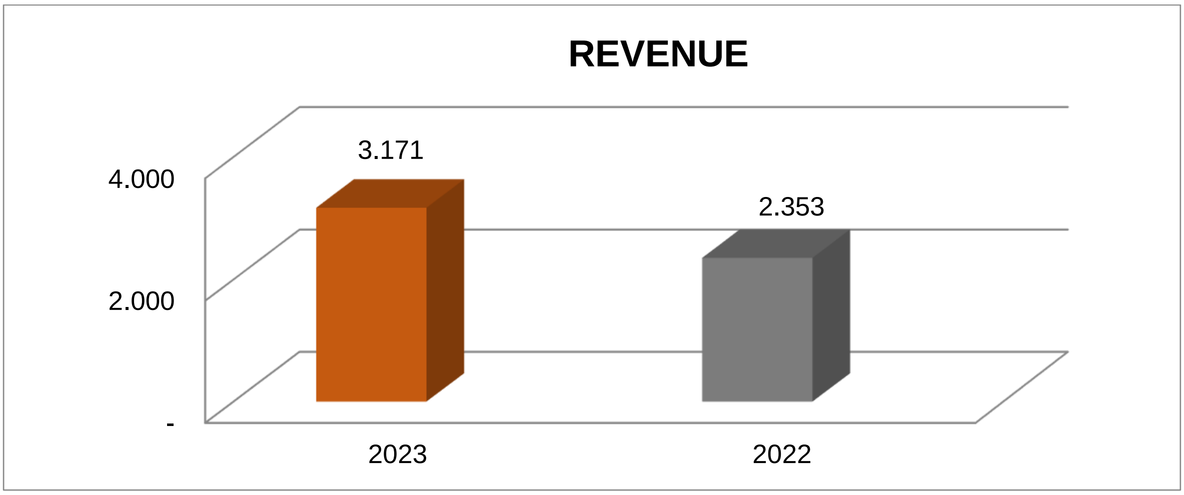


Chart 4. Revenue of Restaurant and Swimming Pool Canteen year 2023 and 2022 (in millions Rupiah).

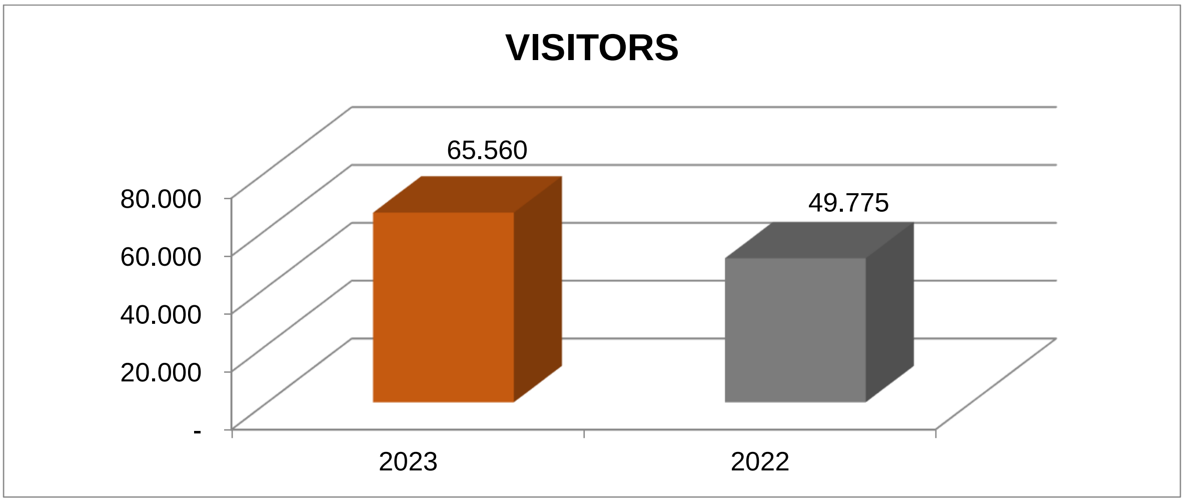
SWIMMING POOL

Swimming pool revenue at BSD Course in 2023 is Rp. 3.171.309.564, - an increase of 34,74% or Rp. 817.602.160, - when compared to 2022 of Rp. 2.353.707.404, - and the number of visitors in 2023 has increased by 68.294 people compared to 2022 of 49.775 people.

The increase in revenue in 2023 includes an increase in the number of pool visits consisting of the general public, school groups and swimming championships at the Damai Indah Golf BSD Course swimming pool.



Charts 5. The amount of income pool 2023-2022 (in million rupiah)



Charts 6. The number of visitors pool 2023-2022

MEMBERSHIP

The number of Main Playing Members until December 31, 2023 has decreased by 6 (six) people compared to December 2022, as shown in the table and graph below:

Type	Playing Member	Husband/Wife	Child	Total Number
Total 2023 (people)	1.119	79	35	1.233
Total 2022 (people)	1.144	68	27	1.239

Table 4. Database membership 2023 and 2022

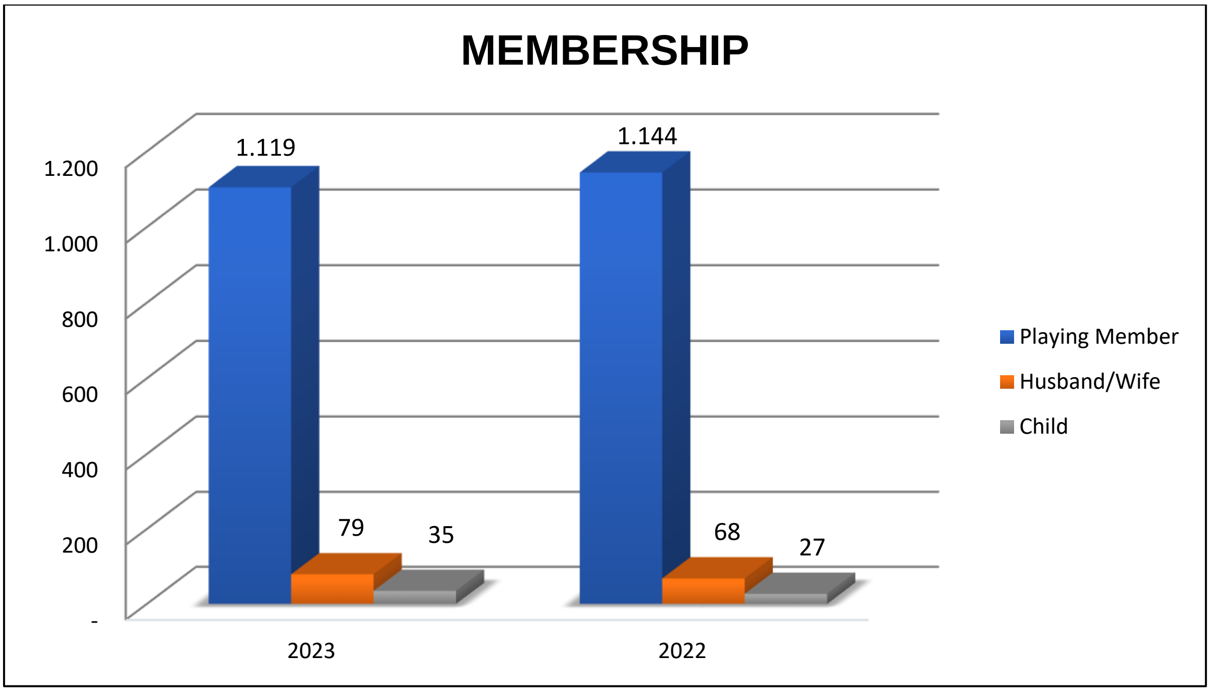


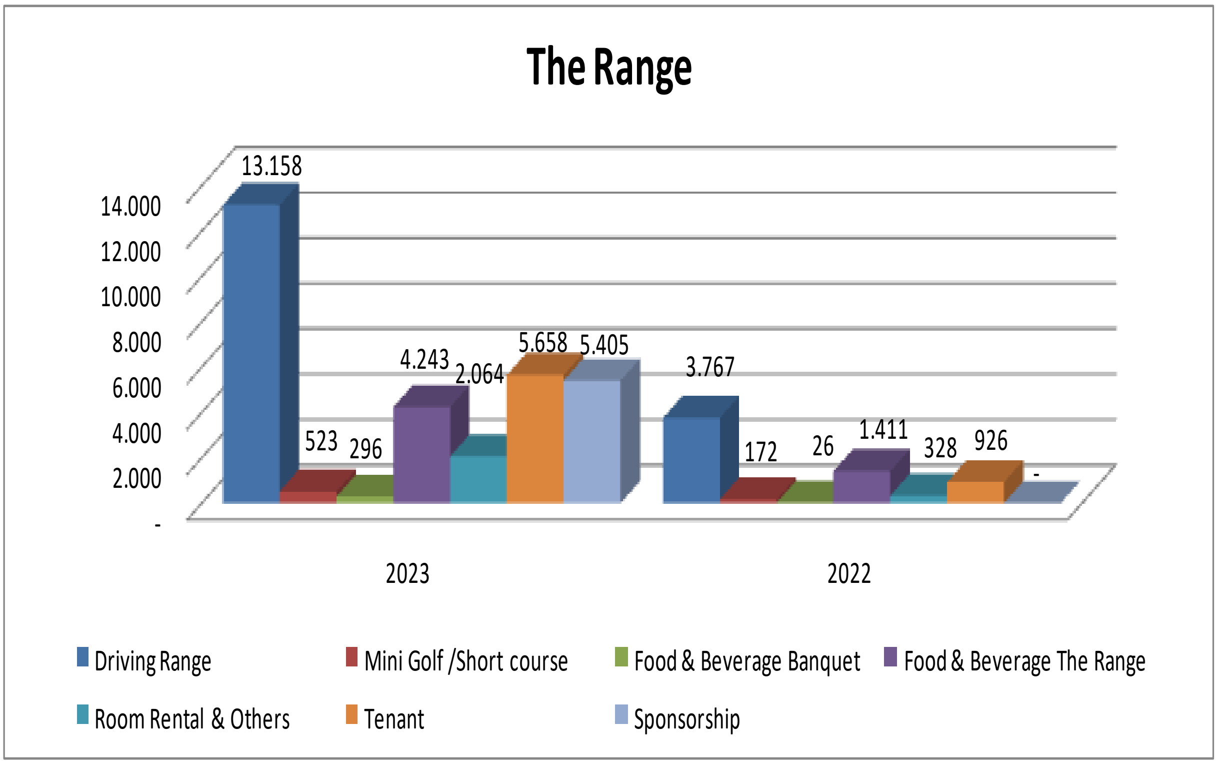
Chart 7. Database of membership 2023 and 2022

THE RANGE

In 2023 The Range's revenue is Rp. 31,350,806,602, - an increase in revenue of Rp. 24,718,652,969, - or 372.71% compared to 2022 new operations started in October (3 months) which amounted to Rp. 6,632,153,633, - the revenue includes driving range revenue, mini golf (short course), food & beverage banquet, food & beverage, sponsorship, tenant income and room rental income & others.

Revenue	2023 (Rp.)	2022 (Rp.)	Difference	%
Driving Range	13.158.949.745,-	3.767.026.645,-	9.391.923.100,-	249.32
Mini Golf / Short course	523.494.375,-	172.837.838,-	350.656.537,-	202.88
Food & Beverage Banquet	296.569.874,-	26.033.058,-	270.536.816,-	1039.20
Food & Beverage The Range	4.243.913.247,-	1.411.697.814,-	2.832.215.433,-	200.62
Room Rental & others	2.064.033.798,-	328.000.619,-	1.736.033.179,-	529.28
Tenant	5.658.440.158	926.557.659,-	4.731.882.499,-	510.69
Sponsorship	5.405.405.405	-	-	-

Tabel 5. Comparison Of Income



Charts 8. Revenue The Range 2023 and 2022 (in million rupiah)

HUMAN RESOURCES

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

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

Departemen	BSD		PIK		Jumlah	
	2023	2022	2023	2022	2023	2022
Golf Operation	7	8	6	6	13	14
Driving Range BSD	2	4	0	0	2	4
Driving Range PIK	0	0	7	8	7	8
Driving Range (The Range)	0	0	7	5	7	5
Golf Maintenance	24	27	24	23	48	50
Food & Beverage	15	16	17	15	32	31
Pool & Recreation	6	7	0	0	6	7
HRD & General Affairs	10	8	12	14	22	22
Finance & Accounting	18	14	11	10	29	24
Mechanical Electrical	7	7	7	7	14	14
Head Office	9	10	2	2	11	12
Sales Marketing & Membership	14	14	2	2	16	16
Jumlah Karyawan	112	115	95	92	207	207

Table 6. Data of Employees 2023 and 2022

FINANCIAL DATA HIGHLIGHTS

The Company's Consolidated Statements for the year ended December 31, 2023, have been audited by Public Accounting Firm Kanaka Puradiredja, Suhartono with the opinion “Fair in all material respects, in accordance with Indonesian financial accounting standards”.

Table a summary of financial data important 2023-2019
(in Million Rupiah, except Net Income per Share-Basic in Thousand Rupiah)

Description	2023	2022	2021	2020	2019
Current Assets	356.099	334.691	387.071	379.949	370.995
Non Current Assets	297.437	297.822	177.985	152.564	161.449
Total Assets	653.535	632.513	565.056	532.513	532.444
Short Term Liabilities	131.521	130.150	86.561	80.607	79.442
Long Term Liabilities	72.325	97.957	109.819	113.183	115.423
Stockholder's Equity	449.689	404.406	368.676	338.723	337.579
Total Liabilities and Stockholder's Equity	653.535	632.513	565.056	532.513	532.444
Operating Revenue	244.986	186.454	139.668	123.309	149.154
Direct Expenses	(74.292)	(42,469)	(42.469)	(41.997)	(48.312)
Gross Profit	170.694	126.628	97.199	81.312	100.842
Operating Expenses	(94.156)	(73.755)	(64.384)	(73.078)	(72.378)
Operating Profit	76.537	52.873	32.815	8.234	28.463
Other Revenue/Expenses	13.908	14.597	12.292	16.753	19.775
Profit Before Corporate Income Tax	90.446	67.470	45.107	24.987	48.238
Corporate Income Tax Expenses/(Benefit)	(19.177)	(14.441)	(7.565)	(4.177)	(5.924)
Net Profit	71.269	53.029	37.541	20.810	42.314
Basic Net Profit Share	34.035	25.324	17.928	9.938	20.207
Net Working Capital	224.577	200.175	300.510	299.342	291.553
The Ratio of Net Income to Total Assets	10,91%	8.38%	6.64%	3.91%	7.95%
The Ratio of Net Income to Stockholder's Equity	15,85%	13.11%	10.18%	6.14%	12.53%
Current Ratio	270,75%	257,16%	447,16%	471,36%	467,00%
Ratio Of Total Liabilities to Stackholder's Equity	45,33%	56,41%	53,27%	57,72%	57,72%
Ratio Of Total Liabilities to Total Assets	31,19%	36,06%	34,75%	36,39%	36,60%

Table 7. Table of summary of financial data important 2023- 2019

FINANCIAL PERFORMANCE ANALYSIS

INCOME STATEMENT

The Company's operating income in 2023 increased by 31,39% to Rp. 58.531.837.938, - compared to 2022, following the contribution of each business sector:

Revenue	2023		2022		Increase/(Decrease)	
	(IDR Billion)	%	(IDR Billion)	%	(IDR Billion)	%
Golf Course	127.132	48,32	98.459	52,81	28.673	29,12
Membership Dues	45.820	25,23	42,590	22,85	3.222	7,56
Restaurant	48.548	19,58	34.702	18,61	13.846	39,90
Recreation	3.171	2,12	2.354	1,26	818	34,74
Room Rental	9.162	1,07	4.870	2,61	4.292	88,12
Other	11.153	3,43	3.471	1,86	7.682	221,19
Total	244.986	100,00	186.454	100,00	58.532	31,39

Table 8. Income Statement 2023 and 2022

Golf course business revenue increased by 29,12%, due to an increase in the number of golfers by 12.979 people or 12,09% compared to 2022, which reached 120.335 people so that green fee and golf tournament revenue in 2023 as a whole increased, coupled with revenue from The Range PIK Course in 2023 which has been fully operational for 1 (one) year.

Revenue from membership fees in 2023 increased by 7,56% compared to 2022 due to an increase in membership fee rates for each membership category.

Restaurant revenue (FB Resto, kiosk, Driving Range and Pool) in 2023 increased by 39,90% compared to 2022, along with an increase in players, wedding and gathering activities and the contribution of restaurant revenue at The Range.

Revenue from the recreation business sector increased in 2023 by 34,74%, due to an increase in swimming pool visitors, school groups and swimming championships because swimming activities have begun to return to normal..

COST OF REVENUE

The Company's cost of revenue in 2023 was recorded at Rp. 74.292.432.326, - an increase of 24,18% or Rp. 14.466.223.136, - compared to 2022 which was recorded at Rp. 59.826.209.190, - including golf course BPP of Rp. 51.226.292.809, - restaurant BPP of Rp. 21.822.561.324, - and recreation BPP of Rp. 1.243.578.193, -.

GROSS PROFIT

The Company achieved gross profit of Rp. 170.693.835.507,- in 2023, an increase of 34,80% or Rp. 44.065.614.801,- compared to 2022 which was recorded at Rp. 126.628.220.706,-.

OPERATING EXPENSES

The Company's operating expenses in 2023 were recorded at Rp. 94.156.499.674, - an increase of 27,66% or Rp. 20.401.167.852, - compared to 2022 which was recorded at Rp. 73.755.331.822. -.

OTHER INCOME (EXPENSE)

Other income in 2023 was recorded at Rp. 13.908.176.480, - a decrease of 4,72% or Rp. 688.514.482, - compared to 2022 which was recorded at Rp. 14.596.690.962, -.

NET INCOME

The Company's net profit in 2023 was recorded at Rp. 71.268.571.841, - an increase of 34,40% or Rp. 18.239.788.333, - compared to 2022 which was recorded at Rp. 53.028.783.508, -.

BOARD OF COMMISSIONERS

Board of Commissioners PT DAMAI INDAH GOLF, Tbk., ("Company") hereby declare full responsibility for the preparation and presentation of the contents listed in the "Annual Report" for year 2023 have affixed their respective signatures below.

1,

Franciscus Welirang
Komisaris Utama

2,

Indra Widjaja
Komisaris

3,

Candra Ciputra
Komisaris

4,

Kenji Taira
Komisaris

5,

Michael J P Widjaja
Komisaris

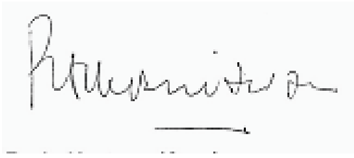
6,

Nararya Ciputra Sastrawinata
Komisaris

7,

Edmund Eddy Sutisna
Komisaris Independen

8,



Rudy Hartono Kurniawan
Komisaris Independen

9,

Lanny Bambang
Komisaris Independen

BOARD OF DIRECTORS STATEMENT

Board of Directors PT DAMAI INDAH GOLF, Tbk., (“Company”) hereby declare full responsibility for the preparation and presentation of the contents listed in the “Annual Report” for year 2023 have
affixed their respective signatures below.

1,

Budiarsa Sastrawinata
President Director

2,

Benny Setiawan Santoso
Director

3,

Syukur Lawigena
Direktur

4,

S. Christine Wiradinata
Director

5,

Tairo Hatayama
Director

Attachment 1
List Of Transfer Shares In April 2023

NO.	FROM	TO	SERIES	NUMBER OF SHARES
1	PT ASABA COMPUTER CENTER	PT ASABA DIGITAL INNOTECH	B	01109
2	LUKMAN WIDJAJA	LIE KIEM LIAN	B	00067
3	WANG YUEH FU	RUDY	B	01057
4	PT TOKIO MARINE LIFE INSURANCE INDONESIA	CAREY TICOLAU	B	01301
5	PT TOYOTA AUTO BODY	SUTOMO GUNAWAN	B	01079
6	MAHADI WIRADJAJA	MUKMIN SAUDJANA	B	00654
7	SARWO BUDI WIRANTI SUKAMDANI	WAYNE GUMULYA	B	01027
8	YACUB NURSALIM	LEONARDO WIJAYA	B	00973
9	PT POPULAR CAN UTAMA	HARNO HARTONO	B	00952
10	Ir. MUSTOFA	IJOH DU LONG	B	00850
11	HARTONO ANGSANA	DICKSON SUKOHARDJO	B	00649
12	DANA PENSIUN BRI	PT BRINGIN KARYA SEJAHTERA	A	0440
13	DANA PENSIUN BRI	PT BRINGIN KARYA SEJAHTERA	B	00905
14	DANA PENSIUN BRI	PT BRINGIN KARYA SEJAHTERA	B	00904
15	DANA PENSIUN BRI	PT BRINGIN KARYA SEJAHTERA	B	00906
16	DANA PENSIUN BRI	PT BRINGIN KARYA SEJAHTERA	B	00908
17	DANA PENSIUN BRI	PT BRINGIN KARYA SEJAHTERA	A	0438
18	DANA PENSIUN BRI	PT BRINGIN KARYA SEJAHTERA	A	0439
19	DANA PENSIUN BRI	PT BRINGIN KARYA SEJAHTERA	B	00910
20	PT BRINGIN KARYA SEJAHTERA	Ir. TEGUH JUANDA	B	00906
21	PT BRINGIN KARYA SEJAHTERA	IJOH DU LONG	B	00905
22	PT BRINGIN KARYA SEJAHTERA	IJOH DU LONG	B	00904

Attachment 1
List Of Transfer Shares In April 2023

NO.	DARI	KEPADA	SERI	NO SAHAM
23	PT BRINGIN KARYA SEJAHTERA	ADWIN TJIPTO	A	0440
24	PT BRINGIN KARYA SEJAHTERA	AGUS SUPARMAN	B	00908
25	PT BRINGIN KARYA SEJAHTERA	BONG ELVAN HAMZAH	A	0439
26	PT BRINGIN KARYA SEJAHTERA	YOSEPH SISWANTO	A	0438
27	PT BRINGIN KARYA SEJAHTERA	E MAURITZ K	B	00910
28	SRI BIMASTUTI HANDAYANI	ANDRES CHANDRAATMADJA	B	01031
29	RAHMAN AKIL	SUN WOO CHO	B	00060
30	BAMBANG SUPRIYADI	CHOI CHANG WOO	B	01575
31	PT ANDHIKA PRIMANTARA	NUGHRAHADI DARMAWAN	B	00167
32	CHUI CHUNG PO	CHUI SIU ON ANTHONY	B	01060
33	DEDDY HARTAWAN JAMIN	ANDREW BONG	B	00042

LIST OF SHAREHOLDER APRIL 2024

NO	NAME	SERIES		TOTAL SHARES	PRESENTASE (%)
		"A"	"B"		
1	Mandara Permai, PT.	126	354	**480**	22,92
2	Bumi Serpong Damai, PT.	124	243	**367**	17,53
3	Ciputra Residence, PT.	74	53	**127**	6,06
4	Apratima Sejahtera, PT.	10	70	**80**	3,82
5	Ciputra Corpora, PT.	5	58	**63**	3,01
6	Naras Sejahtera, PT.	8	25	**33**	1,58
7	Andhika Primantara, PT	6	25	**31**	1,48
8	Megah Cipta Investama, PT	6	23	**29**	1,38
9	Surya Toto Indonesia, PT.	4	10	**14**	0,67
10	Fajar Mekar Indah, PT.	4	9	**13**	0,62
11	Bank Tabungan Negara (Persero), KORPRI Unit, PT.	4	8	**12**	0,57
12	Soekrisman, Ir.	3	9	**12**	0,57
13	Barito Pacific Timber, Tbk., PT.	4	7	**11**	0,53
14	Hiskak Secakusuma, Ir.	2	9	**11**	0,53
15	Bank Lippo, Tbk., PT.	4	6	**10**	0,48
16	Grace Dewi Brasali	2	8	**10**	0,48
17	Iwan Putra Brasali	2	8	**10**	0,48
18	Lynda Tjandra Brasali	2	6	**8**	0,38
19	Inna Djuwita Subagdja, Hj.	1	7	**8**	0,38
20	Rido Wosangara Billy, Ir.	5	3	**8**	0,38
21	Annie Rosalina Subagdja	1	6	**7**	0,33
22	Anna Rosita Subagdja, Ir.	1	5	**6**	0,29
23	Bank Negara Indonesia, Dana Pensiun	1	5	**6**	0,29
24	Trikirana Investindo Prima, PT.	3	3	**6**	0,29
25	Adang Kurnia	3	2	**5**	0,24
26	Agam Nugraha Subagdja, H.	3	2	**5**	0,24
27	Budiarsa Sastrawinata	2	3	**5**	0,24
28	Indah Kiat Pulp & Paper Corp., Tbk., PT.	4	1	**5**	0,24
29	Fenza Sofyan	2	2	**4**	0,19
30	Obayashi Corporation	4	0	**4**	0,19
31	Benny Dhammamitta Viriya	1	2	**3**	0,14
32	Budi Darmadi, DR.MSc.	1	2	**3**	0,14
33	Budi Darmastuti	1	2	**3**	0,14
34	Budi Darmono SH, MCL	1	2	**3**	0,14
35	Marlena Dewi Brasali	2	1	**3**	0,14
36	Soebiakto Leksokumoro	2	1	**3**	0,14
37	Sugiono Pandy San	2	1	**3**	0,14
38	Anton Budiman	1	1	**2**	0,10
39	Arman Investment Utama, PT.	2	0	**2**	0,10
40	Bank Rakyat Indonesia, Dana Pensiun	1	1	**2**	0,10

NO	NAME	SERIES "A"	SERIES "B"	TOTAL SHARES	PRESENTASE (%)
41	Bringin Karya Sejahtera, PT.	2	0	**2**	0,10
42	Citramas Jaya Abadi, PT.	1	1	**2**	0,10
43	Hendrick Kolonas	2	0	**2**	0,10
44	MC Trading Indonesia	1	1	**2**	0,10
45	Parkland World Indonesia, PT	2	0	**2**	0,10
46	Surja Hartono	1	1	**2**	0,10
47	Tobu Indonesia Steel PT.	2	0	**2**	0,10
48	Aburizal Bakrie, Ir.	1	0	**1**	0,05
49	Adwin Tjipto	1	0	**1**	0,05
50	Agustinus Prasetio	1	0	**1**	0,05
51	Amirrudin Syam	1	0	**1**	0,05
52	Andre Hartono	1	0	**1**	0,05
53	Anton Kemal Tasli Kumonty	1	0	**1**	0,05
54	Arifin Widjaja	1	0	**1**	0,05
55	Arini Sara	1	0	**1**	0,05
56	Benny Suryanto	1	0	**1**	0,05
57	Billy Suwandi	1	0	**1**	0,05
58	Bong Elvan Hamzah	1	0	**1**	0,05
59	Budimulianto Karim C	1	0	**1**	0,05
60	Budiningsih, Drg	1	0	**1**	0,05
61	Chung Philip	1	0	**1**	0,05
62	Edy Musian	1	0	**1**	0,05
63	Eric Tirtaputra	1	0	**1**	0,05
64	Francisco Lautan	1	0	**1**	0,05
65	Fukusuke Kogyo Indonesia, PT.	1	0	**1**	0,05
66	Gunawan Gusti	1	0	**1**	0,05
67	Hadi Irianto	1	0	**1**	0,05
68	Handoko Winata	1	0	**1**	0,05
69	Harjanto Sutedja	1	0	**1**	0,05
70	Hendrik Siswanto	1	0	**1**	0,05
71	Heru Sukanto	1	0	**1**	0,05
72	Ikeda Indonesia, PT	1	0	**1**	0,05
73	Ir. Irianto Santoso	1	0	**1**	0,05
74	James Wiyaka	1	0	**1**	0,05
75	Jeffry Wiyono	1	0	**1**	0,05
76	JFE Steel Galvanizing Indonesia, PT	1	0	**1**	0,05
77	Julius Chandra	1	0	**1**	0,05
78	Joo Han Lee	1	0	**1**	0,05
79	Karya Prima Pasific, PT	1	0	**1**	0,05
80	Kazuhiko Karakawa	1	0	**1**	0,05
81	Kiki Abdulrachman B	1	0	**1**	0,05
82	Koji Ueda	1	0	**1**	0,05
83	Krakatau Steel, PT.	1	0	**1**	0,05
84	Lie Kay Hoat	1	0	**1**	0,05

NO	NAME	SERIES		TOTAL SHARES	PRESENTASE (%)
		"A"	"B"		
85	Lingkoren Koencoro (IBU)	1	0	**1**	0,05
86	Loekas Soebagyo	1	0	**1**	0,05
87	Mangole Timber Producer, PT.	1	0	**1**	0,05
88	Mardjoeki Atmadiredja	1	0	**1**	0,05
89	Mitsubishi Corporation	1	0	**1**	0,05
90	Naga Pacific, PT	1	0	**1**	0,05
91	Nugrahadi Darmawan	1	0	**1**	0,05
92	Noriaki Machida	1	0	**1**	0,05
93	Oriental Consultans Co, Ltd	1	0	**1**	0,05
94	Peter Lau	1	0	**1**	0,05
95	Priyanto	1	0	**1**	0,05
96	Rachmad Tsjim	1	0	**1**	0,05
97	Ricky Roesli	1	0	**1**	0,05
98	Robert Lie	1	0	**1**	0,05
99	Rudi Irvan	1	0	**1**	0,05
100	Rudy Cahyadi	1	0	**1**	0,05
101	Sabungan Hutapea	1	0	**1**	0,05
102	Sulim	1	0	**1**	0,05
103	Shin-Etsu Polymer Indonesia, PT	1	0	**1**	0,05
104	Subari Setiono	1	0	**1**	0,05
105	Susilo Temansja	1	0	**1**	0,05
106	Temas Logistics, PT	1	0	**1**	0,05
107	Tetsu Yagi	1	0	**1**	0,05
108	Tjoe Eddy Gimin	1	0	**1**	0,05
109	Tokyu Land Indonesia, PT	1	0	**1**	0,05
110	Tony Antonius	1	0	**1**	0,05
111	Tony Nauli Basa	1	0	**1**	0,05
112	TRD Indonesia, PT	1	0	**1**	0,05
113	Vivian Setjakusuma	1	0	**1**	0,05
114	Wicahyo Ratomo	1	0	**1**	0,05
115	William Wijaya	1	0	**1**	0,05
116	Yurix Nauli Basa	1	0	**1**	0,05
117	Yoseph Siswanto	1	0	**1**	0,05
118	Wikianto	1	0	**1**	0,05
119	Anthony Salim	0	30	**30**	1,43
120	Tedy Djuhar	0	30	**30**	1,43
121	Prajamukti Pratama, PT.	0	25	**25**	1,19
122	Arenabina Makarti, PT.	0	23	**23**	1,10
123	Bank Maybank Indonesia, PT	0	12	**12**	0,57
124	Pembangunan Jaya, PT.	0	7	**7**	0,33
125	Toyota Tsusho Indonesia, PT.	0	7	**7**	0,33
126	Eddy Korompis	0	5	**5**	0,24
127	Sian Christine Wiradinata	0	5	**5**	0,24

NO	NAME	SERIES		TOTAL SHARES	PRESENTASE (%)
		"A"	"B"		
128	Ijoh Du Long	0	3	**3**	0,14
129	Ans Warnida Kamardy A	0	3	**3**	0,14
130	Cakra Ciputra	0	3	**3**	0,14
131	Candra Ciputra	0	3	**3**	0,14
132	Harry Kusuma	0	3	**3**	0,14
133	NYK Line Indonesia,PT	0	3	**3**	0,14
134	Simone Kusuma	0	3	**3**	0,14
135	Sompo Insurance Indonesia, PT.	0	3	**3**	0,14
136	TS. Tech Indonesia, PT.	0	3	**3**	0,14
137	Agus Lasmono	0	2	**2**	0,10
138	Ajinomoto Indonesia, PT	0	2	**2**	0,10
139	Asuransi Tokio Marine Indonesia, PT.	0	2	**2**	0,10
140	Benny Pontian Muslim	0	2	**2**	0,10
141	Berlian Sistem Informasi, PT.	0	2	**2**	0,10
142	Deddy Kusuma, Ir.	0	2	**2**	0,10
143	Harun Hajadi	0	2	**2**	0,10
144	Harno Hartono	0	2	**2**	0,10
145	Iwatani Industrial Gas Indonesia, PT	0	2	**2**	0,10
146	Jamsostek (Persero), PT.	0	2	**2**	0,10
147	Janto Tanjono	0	2	**2**	0,10
148	Jaya Jasa Niaga, PT.	0	2	**2**	0,10
149	Jaya Konstruksi Manggala Pratama, PT.	0	2	**2**	0,10
150	Jupri Wijaya	0	2	**2**	0,10
151	Kajima Indonesia, PT	0	2	**2**	0,10
152	Kansai Paint Indonesia , PT.	0	2	**2**	0,10
153	Lyman Investindo, PT.	0	2	**2**	0,10
154	Mitsubishi Chemical Indonesia, PT.	0	2	**2**	0,10
155	Muramoto Elektronika Indonesia, PT.	0	2	**2**	0,10
156	Mukmin Saudjana	0	2	**2**	0,10
157	Nippon Shokubai Indonesia, PT.	0	2	**2**	0,10
158	Okky Dharmosetio	0	2	**2**	0,10
159	Posmi Steel Indonesia, PT.	0	2	**2**	0,10
160	Surachmanto Msc., Ir.	0	2	**2**	0,10
161	Tjintarto Kartawidjaja	0	2	**2**	0,10
162	Toyota Astra Financial Services, PT.	0	2	**2**	0,10
163	Tunky Ariwibowo, Ir. (Alm)	0	2	**2**	0,10
164	Andrew Hadiputra	0	1	**1**	0,05
165	Aan Sinanta	0	1	**1**	0,05
166	Adrian Putra Brasali	0	1	**1**	0,05
167	Agus Suparman	0	1	**1**	0,05
168	Alan Witarlan	0	1	**1**	0,05
169	Alesia Putri Brasali	0	1	**1**	0,05
170	Alwyn Choimindar Laksono	0	1	**1**	0,05

NO	NAME	SERIES		TOTAL SHARES	PRESENTASE (%)
		"A"	"B"		
171	Adhi Wardhana Hardjanto	0	1	**1**	0,05
172	Adi Gunawan	0	1	**1**	0,05
173	Aditya C Sastrawinata	0	1	**1**	0,05
174	Adrianus Mooy, Prof. Dr.	0	1	**1**	0,05
175	Agus Gunaman	0	1	**1**	0,05
176	Agussurya Widjaya, Ir	0	1	**1**	0,05
177	Agustino Karnadjaja, Ir	0	1	**1**	0,05
178	Aisin Indonesia, PT	0	1	**1**	0,05
179	Amin Supriyadi Liu	0	1	**1**	0,05
180	Andi Lo	0	1	**1**	0,05
181	Andreas Bambang Wahyudi	0	1	**1**	0,05
182	Andres Chandraatmadja	0	1	**1**	0,05
183	Andree C. Tjoegiarto	0	1	**1**	0,05
184	Andrew Bong	0	1	**1**	0,05
185	Andy Tirta Wijaya	0	1	**1**	0,05
186	Aga G.D Soemarno	0	1	**1**	0,05
187	Anggita Fitryana Irawan	0	1	**1**	0,05
188	Angkarsa	0	1	**1**	0,05
189	Antonius Prajogo	0	1	**1**	0,05
190	Anthony	0	1	**1**	0,05
191	Anton Halim	0	1	**1**	0,05
192	Anthony Chui	0	1	**1**	0,05
193	Arifin Handra	0	1	**1**	0,05
194	Armand Wahyudi Hartono	0	1	**1**	0,05
195	Arwi	0	1	**1**	0,05
196	Asaba Digital Innotech, PT.	0	1	**1**	0,05
197	Asmo Indonesia, PT.	0	1	**1**	0,05
198	Astari Mareska Daenuwy	0	1	**1**	0,05
199	Astra Daihatsu Motor, PT.	0	1	**1**	0,05
200	Asuransi Jiwa Eka Life, PT.	0	1	**1**	0,05
201	Asuransi MSIG Indonesia, PT.	0	1	**1**	0,05
202	Asuransi Sinar Mas, PT.	0	1	**1**	0,05
203	Asuransi Wahana Tata, PT.	0	1	**1**	0,05
204	Aswin Wahyudi	0	1	**1**	0,05
205	Audrey	0	1	**1**	0,05
206	Azwar Anas, Ir.	0	1	**1**	0,05
207	Bernard Bunawidjaja	0	1	**1**	0,05
208	Bachtiar Lasiman	0	1	**1**	0,05
209	Bambang Trihatmodjo Soeharto	0	1	**1**	0,05
210	Bambang W. Sugondo	0	1	**1**	0,05
211	Benny Temansjah	0	1	**1**	0,05
212	Budi Mulyono	0	1	**1**	0,05
213	Budi Nurwono, Ir.	0	1	**1**	0,05

NO	NAME	SERIES		TOTAL SHARES	PRESENTASE (%)
		"A"	"B"		
214	Budi Santoso	0	1	**1**	0,05
215	Budi Yuswanto Djunaedi	0	1	**1**	0,05
216	Budiharto Halim	0	1	**1**	0,05
217	Budinoto	0	1	**1**	0,05
218	Budiarto Halim	0	1	**1**	0,05
219	Boewono Tjokro	0	1	**1**	0,05
220	Bong Alexander W	0	1	**1**	0,05
221	Bruce Yang	0	1	**1**	0,05
222	Carnen	0	1	**1**	0,05
223	Carey ticolau	0	1	**1**	0,05
224	Chey Dong Joo	0	1	**1**	0,05
225	Chui Siu On Athony	0	1	**1**	0,05
226	Charles Antonny Melati	0	1	**1**	0,05
227	Chandra Hartono	0	1	**1**	0,05
228	Chandra Kurniawan Tjiu	0	1	**1**	0,05
229	Chen Drata Mustafa	0	1	1	0,05
230	Chris Chandra	0	1	**1**	0,05
231	Christanto Tirtasaputra	0	1	**1**	0,05
232	Christy Wijaya	0	1	**1**	0,05
233	Choi Chang Woo	0	1	**1**	0,05
234	Chua Sui Hian Als Aman	0	1	**1**	0,05
235	Chung Hauw Tanu	0	1	**1**	0,05
236	Chung Yi Tanu	0	1	**1**	0,05
237	Cicilia Chudivan	0	1	**1**	0,05
238	Citrabumi Semesta, PT.	0	1	**1**	0,05
239	Contromatic Prima Mandiri, PT	0	1	**1**	0,05
240	Cornelia Rusdi Pattiasina	0	1	**1**	0,05
241	Dalya Citramandiri, PT	0	1	**1**	0,05
242	Dananto Adi	0	1	**1**	0,05
243	Daniel Laurenzi	0	1	**1**	0,05
244	Darmawan Saputra	0	1	**1**	0,05
245	David Hadiputra	0	1	**1**	0,05
246	David Jordan Asali	0	1	**1**	0,05
247	David Susanto	0	1	**1**	0,05
248	Denny Suryanto	0	1	**1**	0,05
249	Dickson Sukohardjo	0	1	**1**	0,05
250	Djauwdin Djaja	0	1	**1**	0,05
251	Djojo Dipoyono Wongsosaputro	0	1	**1**	0,05
252	Djojo Hartono	0	1	**1**	0,05
253	Djokosantoso Moeljono	0	1	**1**	0,05
254	Doddy Surya Bajuadji	0	1	**1**	0,05
255	Dong Joe Indonesia, PT.	0	1	**1**	0,05
256	Donny Limawal	0	1	**1**	0,05

NO	NAME	SERIES		TOTAL SHARES	PRESENTASE (%)
		"A"	"B"		
257	Dr. Iskandar Suhardi	0	1	**1**	0,05
258	Eddy Djaja Eng	0	1	**1**	0,05
259	Eddy Hartono	0	1	**1**	0,05
260	Edi Hadiputra	0	1	**1**	0,05
261	Edward Lontoh	0	1	**1**	0,05
262	Edwin Katuari	0	1	**1**	0,05
263	Edy Heryanto	0	1	**1**	0,05
264	Edy Wiranto	0	1	**1**	0,05
265	Effendy Herman	0	1	**1**	0,05
266	Elfin Sesio	0	1	**1**	0,05
267	Enkei Indonesia, PT.	0	1	**1**	0,05
268	Epson Indonesia, PT.	0	1	**1**	0,05
269	Eric Suhandinata	0	1	**1**	0,05
270	E Maurits Klevart	0	1	**1**	0,05
271	Erwin Prabawa Surya	0	1	**1**	0,05
272	Fadjar Suriatantra	0	1	**1**	0,05
273	Faiq Alfatkh	0	1	**1**	0,05
274	Faimin Marina	0	1	**1**	0,05
275	FCC Indonesia, PT.	0	1	**1**	0,05
276	Fendiyanto Rikijanto	0	1	**1**	0,05
277	Fenny Suryanto	0	1	**1**	0,05
278	Frankie Halim	0	1	**1**	0,05
279	Frans Darmadi	0	1	**1**	0,05
280	Fredy Gozali (Alm.)	0	1	**1**	0,05
281	Gajah Tunggal Tbk., PT.	0	1	**1**	0,05
282	Gan Michael	0	1	**1**	0,05
283	Glenn T Sugita	0	1	**1**	0,05
284	Garry	0	1	**1**	0,05
285	Genvialdo Moellias	0	1	**1**	0,05
286	George Arthur Daenuwy	0	1	**1**	0,05
287	Gunawan Santoso	0	1	**1**	0,05
288	Hadi Tirtaputra, Ir	0	1	**1**	0,05
289	Haksono Santoso	0	1	**1**	0,05
290	Handojo Prawiro	0	1	**1**	0,05
291	Han Arming Hanafia	0	1	**1**	0,05
292	Hankook Ceramic Indonesia, PT.	0	1	**1**	0,05
293	Han Jin Konstruksi Indonesia, PT	0	1	**1**	0,05
294	Harianto Gunawan	0	1	**1**	0,05
295	Hartono Angsana	0	1	**1**	0,05
296	Harjanto Tanuwidjaja	0	1	**1**	0,05
297	Harto Tanusli	0	1	**1**	0,05
298	Hartono Wirya	0	1	**1**	0,05
299	Hary Darmaja Kang	0	1	**1**	0,05

NO	NAME	SERIES		TOTAL SHARES	PRESENTASE (%)
		"A"	"B"		
300	Heffy Hartono	0	1	**1**	0,05
301	Hendrawan Danusaputra	0	1	**1**	0,05
302	Hendrawan Juparky	0	1	**1**	0,05
303	Hendri Sutandinata	0	1	**1**	0,05
304	Hendrik	0	1	**1**	0,05
305	Hendrik Tanojo	0	1	**1**	0,05
306	Hendrik Wangsa Gunawan	0	1	**1**	0,05
307	Hendro Angesti	0	1	**1**	0,05
308	Hendry	0	1	**1**	0,05
309	Henry Tedjaseputra, Ir.	0	1	**1**	0,05
310	Heri Iwan	0	1	**1**	0,05
311	Herman Onggowasito	0	1	**1**	0,05
312	Herman Santoso	0	1	**1**	0,05
313	Herry Chandra Supardjo	0	1	**1**	0,05
314	Hery Budinoto	0	1	**1**	0,05
315	Hery Gunardi	0	1	**1**	0,05
316	Henry Lioe	0	1	**1**	0,05
317	Hiandy Yusson Abadi	0	1	**1**	0,05
318	Hino Motors Manufacturing Indonesia, PT	0	1	**1**	0,05
319	Hitachi Asia Ltd.	0	1	**1**	0,05
320	Husodo Angkosubroto	0	1	**1**	0,05
321	Hogy Indonesia, PT	0	1	**1**	0,05
322	Hong Seon Pyo	0	1	**1**	0,05
323	Hong Cong Wei	0	1	**1**	0,05
324	Hutomo Mandala Putra	0	1	**1**	0,05
325	Ichsan Justian Halim	0	1	**1**	0,05
326	Igianto Joe	0	1	**1**	0,05
327	Ignatius Nata Lusjahari	0	1	**1**	0,05
328	Ignatius Siswojo Soedjito	0	1	**1**	0,05
329	Indomobil Suzuki Motor, PT.	0	1	**1**	0,05
330	Indra Rukmana Koswara	0	1	**1**	0,05
331	Indra Wijaya, Ir., MBA.	0	1	**1**	0,05
332	Indragraha Nusaplasindo, PT	0	1	**1**	0,05
333	Indrawan Masrin	0	1	**1**	0,05
334	Intanwijaya International, Tbk., PT.	0	1	**1**	0,05
335	Ir. H. Amirudin	0	1	**1**	0,05
336	IR. Rudy Susanto	0	1	**1**	0,05
337	Ir. Teguh Juanda	0	1	**1**	0,05
338	Ir. Gunawan	0	1	**1**	0,05
339	Iwan Hartono	0	1	**1**	0,05
340	Iwan Susilo	0	1	**1**	0,05
341	Iwan R. Prawiranata	0	1	**1**	0,05
342	Japan Bank for International Cooperation	0	1	**1**	0,05

NO	NAME	SERIES		TOTAL SHARES	PRESENTASE (%)
		"A"	"B"		
343	Japfa Indoland, PT.	0	1	**1**	0,05
344	Jap Ernando Demily	0	1	**1**	0,05
345	Jasatama Kemasindo, PT.	0	1	**1**	0,05
346	Jefry Hakim	0	1	**1**	0,05
347	Jerry Sudira Pard	0	1	**1**	0,05
348	Jhon R. Tjahyadi	0	1	**1**	0,05
349	Jhonny Virgo	0	1	**1**	0,05
350	Jimmy Chandra Lie	0	1	**1**	0,05
351	Jimmy Masrin	0	1	**1**	0,05
352	John Kurniawan	0	1	**1**	0,05
353	John Michael Sutanto	0	1	**1**	0,05
354	Johnny G. Plate	0	1	**1**	0,05
355	Joko Bongso	0	1	**1**	0,05
356	Jonathan Tjugiarto	0	1	**1**	0,05
357	Jonathan William Asali	0	1	**1**	0,05
358	Joshua Chandrasaputra Asali	0	1	**1**	0,05
359	Jovin Nauli Basa Ng	0	1	**1**	0,05
360	Jufri Leono	0	1	**1**	0,05
361	Juhadi	0	1	**1**	0,05
362	Justin Gunawan	0	1	**1**	0,05
363	Junita Ciputra	0	1	**1**	0,05
364	Kasdi Taman	0	1	**1**	0,05
365	Kasim	0	1	**1**	0,05
366	Kasim Edisanto	0	1	**1**	0,05
367	Kang Ho Sung	0	1	**1**	0,05
368	Kang Young Han	0	1	**1**	0,05
369	KCH Indonesia, PT	0	1	**1**	0,05
370	Kekar Masabadi, PT.	0	1	**1**	0,05
371	Keiji Unehara	0	1	**1**	0,05
372	Kevin Hartono	0	1	**1**	0,05
373	Kesatria Hamdani	0	1	**1**	0,05
374	Khoe Minhari Handikusuma	0	1	**1**	0,05
375	Kiki Sutantyo	0	1	**1**	0,05
376	Kiki Hamidjaja	0	1	**1**	0,05
377	Kang Hee Kyu	0	1	**1**	0,05
378	Kim Nam Ku	0	1	**1**	0,05
379	Kim Hyung Rai	0	1	**1**	0,05
380	KMS International Trading, PT	0	1	**1**	0,05
381	Kohno Indonesia, PT.	0	1	**1**	0,05
382	Kontjoro Angesty	0	1	**1**	0,05
383	Koyorad Jaya Indonesia, PT.	0	1	**1**	0,05
384	Kusdianto Soewarno	0	1	**1**	0,05
385	Lanny Kusnin	0	1	**1**	0,05

NO	NAME	SERIES		TOTAL SHARES	PRESENTASE (%)
		"A"	"B"		
386	Lembuswana Perkasa, PT	0	1	**1**	0,05
387	Lee Jin Su	0	1	**1**	0,05
388	Leonardo Wijaya	0	1	**1**	0,05
389	Lie Po Fung	0	1	**1**	0,05
390	Linda Majuki	0	1	**1**	0,05
391	Lory Leonardo, DJAP	0	1	**1**	0,05
392	Lie Kiem Lian	0	1	**1**	0,05
393	LNG Japan Corporation	0	1	**1**	0,05
394	Lukman Samsudin	0	1	**1**	0,05
395	M. Teddy Thohir	0	1	**1**	0,05
396	Maisan Halim	0	1	**1**	0,05
397	Mansur Yamin Tianadi	0	1	**1**	0,05
398	Margamulia Arifin	0	1	**1**	0,05
399	MC Pet Film Indonesia, PT.	0	1	**1**	0,05
400	Mi Berau B.V	0	1	**1**	0,05
401	Mitsui Oil Exploration Co, Ltd.	0	1	**1**	0,05
402	MOL Indonesia, PT	0	1	**1**	0,05
403	Mohamad Riza Chalid	0	1	**1**	0,05
404	Mohammad Samadikun Hardjodarsono	0	1	**1**	0,05
405	Muktar Widjaja	0	1	**1**	0,05
406	Nararya C Satrawinata	0	1	**1**	0,05
407	NEC Humpuss Semiconductor Indonesia, PT.	0	1	**1**	0,05
408	Neomax Magnetic Technologies Indonesia, PT	0	1	**1**	0,05
409	Nichias Sunijaya, PT.	0	1	**1**	0,05
410	Niditio Liwito B	0	1	**1**	0,05
411	Noer Darodjatoen	0	1	**1**	0,05
412	Novi Hendri	0	1	**1**	0,05
413	Noviandra Santosa	0	1	**1**	0,05
414	Nurtjahja Tanudisastro	0	1	**1**	0,05
415	Oei Hengky Wiryo	0	1	**1**	0,05
416	Oemin Handyanto	0	1	**1**	0,05
417	Oentoro Surya	0	1	**1**	0,05
418	Ohtomi, PT	0	1	**1**	0,05
419	Oh Seung Hwan	0	1	**1**	0,05
420	Oyama Ltd.,	0	1	**1**	0,05
421	Parikshat	0	1	**1**	0,05
422	Pacific Metal Co, Ltd	0	1	**1**	0,05
423	Paulus Gunawan	0	1	**1**	0,05
424	Perentjana Djaja, PT.	0	1	**1**	0,05
425	Petrus Halim	0	1	**1**	0,05
426	Phan Chien Wie	0	1	**1**	0,05
427	Ponti Carlofano AS Paago	0	1	**1**	0,05
428	Pratikto Singgih, SE	0	1	**1**	0,05

NO	NAME	SERIES "A"	SERIES "B"	TOTAL SHARES	PRESENTASE (%)
429	Putra Alvita Pratama, PT.	0	1	**1**	0,05
430	Radius Suhendra	0	1	**1**	0,05
431	Randi Aga Angtono	0	1	**1**	0,05
432	Ridwan Rachmat	0	1	**1**	0,05
433	Rina Ciputra Sastrawinata	0	1	**1**	0,05
434	Rizky Priambodo	0	1	**1**	0,05
435	Robert Taruna Prakoso	0	1	**1**	0,05
436	Royke Tumilaar	0	1	**1**	0,05
437	Rudy	0	1	**1**	0,05
438	Rullyanto	0	1	**1**	0,05
439	Rusli Gunawan	0	1	**1**	0,05
440	Sadikun	0	1	**1**	0,05
441	Saptono Kosmanto	0	1	**1**	0,05
442	Saifullah Abdurachman, H.	0	1	**1**	0,05
443	Samindo Electronics, PT.	0	1	**1**	0,05
444	Samudera Industri, PT.	0	1	**1**	0,05
445	Seung Jun Lee	0	1	**1**	0,05
446	Santoso Chalid	0	1	**1**	0,05
447	Santoso Winata	0	1	**1**	0,05
448	Satria Widya Dharma Wangsa	0	1	**1**	0,05
449	Sempana Sutiono	0	1	**1**	0,05
450	Setiawan Harjono	0	1	**1**	0,05
451	Setrindo Prima, PT.	0	1	**1**	0,05
452	Sigit Harjojudanto Soeharto	0	1	**1**	0,05
453	Siti Hediati Hariyadi	0	1	**1**	0,05
454	Soedjono Halim	0	1	**1**	0,05
455	Soen Tji Seng Sudianto	0	1	**1**	0,05
456	Soenihardjo Njotowidjojo	0	1	**1**	0,05
457	Sofyan Usman	0	1	**1**	0,05
458	Sri Siswani Sukohardjo	0	1	**1**	0,05
459	Suandi	0	1	**1**	0,05
460	Suandi Efendi Jo	0	1	**1**	0,05
461	Subianto Kurniawan	0	1	**1**	0,05
462	Subianto, Ir.	0	1	**1**	0,05
463	Sudiman	0	1	**1**	0,05
464	Sugity Creatives, PT.	0	1	**1**	0,05
465	Sukimin Tanaka	0	1	**1**	0,05
466	Sulianto Entong	0	1	**1**	0,05
467	Sumco Indonesia, PT	0	1	**1**	0,05
468	Sumi Rubber Indonesia, PT.	0	1	**1**	0,05
469	Sumitomo Indonesia, PT	0	1	**1**	0,05
470	Sumpono Bayuadji	0	1	**1**	0,05
471	Sun Woo Cho	0	1	**1**	0,05

NO	NAME	SERIES		TOTAL SHARES	PRESENTASE (%)
		"A"	"B"		
472	Sunny Paago	0	1	**1**	0,05
473	Supandi Gozali	0	1	**1**	0,05
474	Surasa, H.	0	1	**1**	0,05
475	Surianto Gunawan	0	1	**1**	0,05
476	Surjadi Lukman	0	1	**1**	0,05
477	Sutomo Gunawan	0	1	**1**	0,05
478	Surya Harianto	0	1	**1**	0,05
479	Surya Pertiwi, PT.	0	1	**1**	0,05
480	Suwandi Sridjaja	0	1	**1**	0,05
481	Suyadharma Wangsabunawan	0	1	**1**	0,05
482	Syamsu Alam	0	1	**1**	0,05
483	Tae Rip Choi	0	1	**1**	0,05
484	Taiho Nusantara, PT	0	1	**1**	0,05
485	Takeda Indonesia, PT.	0	1	**1**	0,05
486	Tan Tjoen Eng	0	1	**1**	0,05
487	Tan Widjaya Tandyono	0	1	**1**	0,05
488	Tanjungenim Lestari Pulp & Paper, PT.	0	1	**1**	0,05
489	Teguh Usaha Bersama, PT.	0	1	**1**	0,05
490	Teraoka Seisakusho Indonesia, PT	0	1	**1**	0,05
491	The Ignatius Agus Salim	0	1	**1**	0,05
492	Tirto Angesty	0	1	**1**	0,05
493	Tirto Hubaya Wiguno	0	1	**1**	0,05
494	Tjandra Somali	0	1	**1**	0,05
495	Tjunggozali Joehana, Drs.	0	1	**1**	0,05
496	Toksin An (Andianto)	0	1	**1**	0,05
497	Tokio Marine Life Insurance Indonesia, PT.	0	1	**1**	0,05
498	Toni Bunawan	0	1	**1**	0,05
499	Tonny Chandra	0	1	**1**	0,05
500	Tony Suryanto	0	1	**1**	0,05
501	Toshio Amagasa	0	1	**1**	0,05
502	Toyota Tsusho Insurance Broker Indonesia, PT	0	1	**1**	0,05
503	TT. Metals Indonesia, PT	0	1	**1**	0,05
504	Umarsono Andy	0	1	**1**	0,05
505	Usman Andy	0	1	**1**	0,05
506	Usman Halim	0	1	**1**	0,05
507	Viperi Limiardi	0	1	**1**	0,05
508	W. Donny Mananta	0	1	**1**	0,05
509	Wachjudi Martono	0	1	**1**	0,05
510	Wahyudi Sumali	0	1	**1**	0,05
511	Wahyudi Widjaya	0	1	**1**	0,05
512	Wawan Setiawan	0	1	**1**	0,05
513	Wayne Gumulya	0	1	**1**	0,05
514	Wibisono Antonius	0	1	**1**	0,05

NO	NAME	SERIES		TOTAL SHARES	PRESENTASE (%)
		"A"	"B"		
515	William Jayadi Phan	0	1	**1**	0,05
516	William Pandi	0	1	**1**	0,05
517	William Surya	0	1	**1**	0,05
518	Wiryanto Khong	0	1	**1**	0,05
519	Xue Xin	0	1	**1**	0,05
520	Yafin Tandiono Tan	0	1	**1**	0,05
521	Yan Mogi, Ir.	0	1	**1**	0,05
522	Yani Tedjaseputra	0	1	**1**	0,05
523	Yau Wei Sin	0	1	**1**	0,05
524	Yoshihiro Kobi	0	1	**1**	0,05
525	Young Wook Kim	0	1	**1**	0,05
526	Yulistina Tanara	0	1	**1**	0,05
527	Yusdi Abadi	0	1	**1**	0,05
528	Yusen Logistics Indonesia, PT	0	1	**1**	0,05
529	Yuwono Kolopaking, DR., Ir.	0	1	**1**	0,05
530	Yuyu	0	1	**1**	0,05
	SUMMARY	**516**	**1578**	**2094**	100
	SHARES IN PORTOFOLIO	**0**	**181**	**181**	
	TOTAL	**516**	**1759**	**2275**	

PT DAMAI INDAH GOLF, TBK

Laporan Keuangan
Beserta Laporan Auditor Independen
Pada tanggal 31 Desember 2023
Dan untuk tahun yang berakhir
Pada tanggal 31 Desember 2023

Financial Statements
With Independent Auditor's Report
As of December 31, 2023
And for the year ended
As of December 31, 2023

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BOARD OF DIRECTORS' STATEMENT LETTER REGARDING THE RESPONSIBILTY FOR THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2023 AND 2022 FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

PT DAMAI INDAH GOLF TBK

Kami yang bertanda tangan dibawah ini : / *We are the undersigned :*

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

Menyatakan bahwa :

1. Kami bertanggungjawab atas penyusunan dan penyajian laporan keuangan;
2. Laporan keuangan telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan telah dimuat secara lengkap dan benar;
   b. Laporan keuangan tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggungjawab atas sistem pengendalian intern dalam Perusahaan.

Demikianlah pernyataan ini dibuat dengan sebenarnya.

State that :

1. *We are responsible for the preparation and presentation of the financial statements;*
2. *The financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. *a. All information contained in the financial statements its completed and correct;*
   b. The financial statements do not constain misleading material information or facts, and do not omit material information and facts;
4. *We are responsible for the company's internal control system.*

This statement letter is made truthfully.

Jakarta, 15 Maret 2024 / *March 15, 2024*

SEPULUH RIBU RUPIAH 10000 METERAI TEMPEL 3DC99ALX003566451

Budiarsa Sastrawinata
Direktur Utama / *President Director*

S. Christine Wiradinata
Direktur / *Director*

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LAPORAN AUDITOR INDEPENDEN

INDEPENDENT AUDITORS' REPORT

Ref.: 00014/3.0354/AU.1/05/1658-2/1/III/2024

Pemegang Saham, Dewan Komisaris dan Direksi

The Shareholders, Board of Commissioners, and Board of Directors

PT DAMAI INDAH GOLF TBK

Opini

Kami telah mengaudit laporan keuangan PT Damai Indah Golf Tbk ("Perusahaan") terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2023, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan, termasuk ikhtisar kebijakan akuntansi signifikan.

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan Perusahaan tanggal 31 Desember 2023, serta kinerja keuangan dan arus kasnya, untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Opinion

We have audited the accompanying financial statements of PT Damai Indah Golf Tbk ("the Company") which comprise the statement of financial position as of December 31, 2023, and the statements of profit or loss and other comprehensive income, statements of changes in equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023, and their financial performance and its cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis Opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan pada laporan kami. Kami independen terhadap Perusahaan berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Basis for Opinion

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

Hal Audit Utama

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

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

1. <u>Pengakuan Pendapatan</u>

Lihat ke Catatan 3 – Ikhtisar Kebijakan Akuntansi Yang Signifikan atas Pengakuan Pendapatan dan Beban serta Catatan 20 – Pendapatan.

Pendapatan Perusahaan untuk tahun yang berakhir 31 Desember 2023 adalah sebesar Rp244.986.267.834. Pendapatan terutama berasal dari lapangan golf sebesar Rp127.131.955.307 atau sebesar 51,89% dari jumlah pendapatan.

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

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

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of the most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter identified in our audit is outlined below.

1. <u>Revenue Recognition</u>

Refer to Note 3 – Summary of Significant Accounting Policies on the Recognition of Revenue and Expenses and Note 20 – Revenue.

The Company's revenue for the year ended December 31, 2023, amounted to Rp244.986.267.834. Revenue mainly came from the golf course, amounting to Rp127.131.955.307 or 51,89% of total revenue.

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

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

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

Bagaimana audit kami merespon Hal Audit Utama

- Kami menilai keseluruhan proses sewa lapangan serta sistem dan desain pengendalian yang relevan atas perolehan dan pencatatan transaksi pendapatan. Kami telah menguji keefektifan pengendalian utama pada proses yang berkaitan dengan pengakuan pendapatan dan melakukan pengujian rinci atas sampel transaksi penjualan.

- Dalam penentuan harga transaksi, kami memilih sampel tarif sewa dari data pendapatan dan mengidentifikasi ketentuan pembayaran. Kami menelusuri sewa lapangan terpilih ini ke perhitungan komponen pembiayaan yang disiapkan oleh manajemen, yang meliputi perhitungan apakah komponen pembiayaan dari sewa dengan anggota adalah signifikan. Kami menguji perhitungan komponen pembiayaan yang disiapkan oleh manajemen.

How our audit responds to Key Audit Matters

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

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

2. Penilaian dan Keberadaan Aset Tetap

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

Pada tanggal 31 Desember 2023, Perusahaan memiliki aset tetap yang diukur pada nilai perolehan dengan nilai buku sebesar Rp269.569.791.033. Penambahan nilai buku aset tetap pada tahun 2023 adalah sebesar Rp4.837.309.607 atau bertambah sebesar 1,83% dari nilai buku aset tetap tanggal 31 Desember 2022. Hal ini penting untuk audit kami karena nilainya signifikan.

Bagaimana audit kami merespon hal audit utama

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

2. Valuation and Existence of Fixed Assets

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

As of December 31, 2023, the Company has fixed assets measured at cost with a book value of Rp269.569.791.033. The addition to the book value of fixed assets in 2023 amounted to Rp4.837.309.607, or an increase of 1,83% from the book value of fixed assets as of December 31, 2022. This is important for our audit because the value is significant.

How our audit responds to key audit matters

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

Informasi Lain

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

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

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

Ketika kami membaca laporan tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan mengambil tindakan tepat berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia.

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

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

Dalam penyusunan laporan keuangan, manajemen bertanggung jawab untuk menilai kemampuan Perusahaan dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Perusahaan atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

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

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Perusahaan.

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

Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan

Auditors' Responsibilities for the Audit of the Financial Statements

Tujuan kami adalah untuk memeroleh keyakinan memadai tentang apakah laporan keuangan secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor yang mencakup opini kami.

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

Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun secara agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan tersebut.

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

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

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

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

- *Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
- *Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.*
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Perusahaan untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor kami ke pengungkapan terkait dalam laporan keuangan atau, jika pengungkapan tersebut tidak memadai, harus menentukan apakah perlu untuk memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Perusahaan tidak dapat mempertahankan kelangsungan usaha.

- *Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.*

- Mengevaluasi penyajian, struktur, dan isi laporan keuangan secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

- *Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*

- Memeroleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Perusahaan untuk menyatakan opini atas laporan keuangan. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit Perusahaan. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

- *Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.*

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

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

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

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

Dari hal-hal yang dikomunikasikan kepada pihak yang bertanggung jawab atas tata kelola, kami menentukan hal-hal tersebut yang paling signifikan dalam audit atas laporan keuangan periode kini dan oleh karenanya

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are manjadi hal audit utama. Kami menguraikan hal audit utama dalam laporan auditor kami, kecuali peraturan perundang-undangan melarang pengungkapan publik tentang hal tersebut atau ketika, dalam kondisi yang sangat jarang terjadi, kami menentukan bahwa suatu hal tidak boleh dikomunikasikan dalam laporan kami karena konsekuensi merugikan dari mengomunikasikan hal tersebut akan diekspektasikan secara wajar melebihi manfaat kepentingan publik atas komunikasi tersebut.

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

KANAKA PURADIREDJA, SUHARTONO

Muhammad Rizal, CPA
Nomor Izin Akuntan Publik AP 1658/
Public Accountant License Number AP. 1658
15 Maret 2024 / *March 15, 2024*

Ref. : 00014/3.0354/AU.1/05/1658-2/1/III/2024

00014

PT DAMAI INDAH GOLF Tbk / ***PT DAMAI INDAH GOLF Tbk***

LAPORAN POSISI KEUANGAN / ***STATEMENTS OF FINANCIAL POSITION***

31 DESEMBER 2023 DAN 2022 / ***DECEMBER 31, 2023 AND 2022***

(Dinyatakan dalam Rupiah, kecuali dinyatakan lain) / *(Expressed in Rupiah, unless otherwise stated)*

	Catatan/ *Notes*	**31 Desember 2023/ *December 31, 2023***	**31 Desember 2022/ *December 31, 2022***	
ASET				***ASSETS***
ASET LANCAR				***CURRENT ASSETS***
Kas dan setara kas	2,3,5,29,30,31	324.769.699.884	297.788.775.508	*Cash and cash equivalents*
Piutang usaha	2,3,6,30,31	8.937.637.173	8.147.552.524	*Trade receivables*
Piutang non-usaha	2,3,7,30,31	569.296.499	431.830.796	*Non-trade receivable*
Persediaan	2,3,8	16.883.281.164	14.219.238.778	*Inventories*
Uang muka	9	4.703.099.876	9.331.600.406	*Advances*
Biaya dibayar dimuka	10	235.595.918	4.771.541.142	*Prepaid expenses*
JUMLAH ASET LANCAR		**356.098.610.514**	**334.690.539.154**	***TOTAL CURRENT ASSETS***
ASET TIDAK LANCAR				***NON-CURRENT ASSETS***
Aset tetap - setelah dikurangi akumulasi penyusutan sebesar Rp300.397.322.700 dan Rp280.244.639.163 pada tanggal 31 Desember 2023 dan 2022	2,3,11	269.569.791.033	264.732.481.426	*Fixed assets - net net of accumulated depreciation of Rp300,397,322,700 and Rp280,244,639,163 as of December 31, 2023 and and 2022 respectively*
Aset tak berwujud - setelah dikurangi akumulasi amortisasi sebesar Rp11.918.989.941 dan Rp9.305.014.765 pada tanggal 31 Desember 2023 dan 2022	2,12	19.489.232.471	22.103.207.647	*Intangible assets - net of accumulated amortization of Rp11,918,989,941 and Rp9,305,014,765 as of December 31, 2023 and 2022 respectively*
Aset pajak tangguhan	2,3,27d	8.377.733.714	10.986.462.380	*Deferred tax assets*
JUMLAH ASET TIDAK LANCAR		**297.436.757.218**	**297.822.151.453**	***TOTAL NON-CURRENT ASSETS***
JUMLAH ASET		**653.535.367.732**	**632.512.690.607**	***TOTAL ASSETS***

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

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

PT DAMAI INDAH GOLF Tbk
LAPORAN POSISI KEUANGAN
31 DESEMBER 2023 DAN 2022
(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

PT DAMAI INDAH GOLF Tbk
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2023 AND 2022
(Expressed in Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember 2023/ *December 31, 2023*	31 Desember 2022/ *December 31, 2022*	
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
LIABILITAS				***LIABILITIES***
Liabilitas Jangka Pendek				***Current Liabilities***
Utang usaha	2,13,30,31	11.026.466.353	15.485.011.582	*Trade payables*
Biaya yang masih harus dibayar	30,31	6.024.230.285	7.801.346.421	*Accrued expenses*
Utang pajak	2,27a	9.347.798.118	5.444.820.165	*Tax payables*
Pendapatan diterima dimuka	2,14	64.905.163.877	54.024.729.535	*Unearned income*
Uang muka penjualan	15	5.892.294.929	6.531.279.462	*Sales advances*
Utang dividen	2,16,30,31	25.502.839.103	21.711.884.514	*Dividends payable*
Utang non-usaha	18a	8.822.664.569	19.150.490.652	*Non-trade payables*
Jumlah Liabilitas Jangka Pendek		**131.521.457.234**	**130.149.562.331**	***Total Current Liabilities***
Liabilitas Jangka Panjang				***Non Current Liabilities***
Utang non-usaha	18b	1.527.587.871	4.366.222.815	*Non-trade payables*
Simpanan keanggotaan yang dapat dikembalikan	2,17,30,31	57.880.709.345	74.363.893.444	*Refundable membership fee*
Liabilitas imbalan kerja karyawan	2,19	12.917.085.635	19.226.681.866	*Employment benefit liability*
Jumlah Liabilitas Jangka Panjang		**72.325.382.851**	**97.956.798.125**	***Total Non Current Liabilities***
JUMLAH LIABILITAS		**203.846.840.085**	**228.106.360.456**	***TOTAL LIABILITIES***
EKUITAS				***EQUITY***
Modal saham nilai nominal - Rp30.000.000 per lembar saham				*Share capital - par value of Rp30,000,000 per share*
Modal dasar - 516 saham Seri A dan 1.759 saham Seri B				*Authorized - 516 shares Series A and 1,759 shares Series B*
Modal ditempatkan dan disetor penuh - 516 saham Seri A dan 1.578 saham Seri B	2,20,32	62.820.000.000	62.820.000.000	*Issued and fully paid - 516 shares Series A and 1,578 shares Series B*
Tambahan modal disetor	2,21,32	47.159.072.745	47.159.072.745	*Additional paid-in capital*
Cadangan khusus	16,22,32	1.605.799.904	972.197.306	*Special reserves*
Saldo laba (defisit)	33	338.103.654.998	293.455.060.100	*Retained earnings (deficit)*
JUMLAH EKUITAS		**449.688.527.647**	**404.406.330.151**	***TOTAL EQUITY***
JUMLAH LIABILITAS DAN EKUITAS		**653.535.367.732**	**632.512.690.607**	***TOTAL LIABILITIES AND EQUITY***

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

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

PT DAMAI INDAH GOLF Tbk
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN
UNTUK TAHUN-TAHUN YANG BERAKHIR PADA TANGGAL 31 DESEMBER 2023 DAN 2022
(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

PT DAMAI INDAH GOLF Tbk
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022
(Expressed in Rupiah, unless otherwise stated)

	Catatan / *Notes*	2023	2022	
PENDAPATAN	2, 23	**244.986.267.834**	**186.454.429.896**	***REVENUES***
BEBAN POKOK PENDAPATAN	2, 24	**(74.292.432.326)**	**(59.826.209.190)**	***COST OF REVENUES***
LABA KOTOR		**170.693.835.507**	**126.628.220.706**	***GROSS PROFIT***
BEBAN USAHA	2, 25	**(94.156.499.674)**	**(73.755.331.822)**	***OPERATING EXPENSES***
LABA USAHA		**76.537.335.833**	**52.872.888.884**	***OPERATING INCOME***
PENGHASILAN (BEBAN) LAIN-LAIN				***OTHER INCOME (EXPENSES)***
Pendapatan bunga		8.760.604.490	5.379.200.481	*Interest income*
Pendapatan administrasi		2.977.042.296	2.302.929.569	*Administration income*
Laba (rugi) selisih kurs - neto		(473.757.900)	4.413.675.605	*Gain (loss) on foreign exchange - net*
Laba penjualan aset tetap		309.962.388	260.810.811	*Gain on sale of fixed assets*
Lain-lain - neto		2.334.325.206	2.240.074.496	*Others - net*
Jumlah Penghasilan Lain-lain		**13.908.176.480**	**14.596.690.962**	***Total Other Income***
LABA SEBELUM MANFAAT (BEBAN) PAJAK PENGHASILAN		**90.445.512.313**	**67.469.579.846**	***INCOME BEFORE INCOME TAX BENEFIT (EXPENSE)***
MANFAAT (BEBAN) PAJAK PENGHASILAN				***INCOME TAX BENEFIT (EXPENSE)***
Kini	27b	(16.538.431.249)	(12.369.056.851)	*Current*
Tangguhan	27c	(2.638.509.223)	(2.071.739.487)	*Deferred*
Beban Pajak Penghasilan - Neto		**(19.176.940.472)**	**(14.440.796.338)**	***Income Tax Expenses - Net***
LABA NETO		**71.268.571.841**	**53.028.783.508**	***NET INCOME***
PENGHASILAN KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME***
Item yang tidak akan direklasifikasikan ke laba rugi dan penghasilan komprehensif lain				*Item that will not be reclassified to profit or loss and other comprehensive income*
Pengukuran kembali liabilitas imbalan kerja	19	(105.585.611)	882.264.065	*Remeasurement of employee benefits liability*
LABA KOMPREHENSIF		**71.162.986.230**	**53.911.047.573**	***COMPREHENSIVE INCOME***
LABA NETO PER SAHAM	2, 29	**34.034.657**	**25.324.156**	***EARNINGS PER SHARE***

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

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

PT DAMAI INDAH GOLF Tbk
LAPORAN PERUBAHAN EKUITAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
PADA TANGGAL 31 DESEMBER 2023 DAN 2022
(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

PT DAMAI INDAH GOLF Tbk
STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
DECEMBER 31, 2023 AND 2022
(Expressed in Rupiah, unless otherwise stated)

	Modal saham/ ***Share capital***	**Tambahan modal disetor /** ***Paid in capital***	**Cadangan Khusus /** ***Special Reserves***	**Saldo laba (Defisit)/** ***Retained earnings (Deficit)***	**Penghasilan Komprehensif Lain/** ***Other Comprehensive Income***	**Jumlah Ekuitas /** ***Shareholder's equity***	
Saldo per 1 Januari 2022	**62.820.000.000**	**47.159.072.745**	**381.956.040**	**250.923.153.614**	**7.391.600.553**	**368.675.782.952**	***Balance as of January 1, 2022***
Pembagian deviden	-	-	-	(18.770.741.640)	-	**(18.770.741.640)**	*Dividend paid*
Laba (rugi) tahun berjalan	-	-	-	53.028.783.508	-	**53.028.783.508**	*Profit (loss) for the year*
Penghasilan komprehensif lain	-	-	-	-	882.264.065	**882.264.065**	*Other comprehensive income*
Cadangan Khusus	-	-	590.241.266	-	-	**590.241.266**	*Special reserves*
Saldo per 31 Desember 2022	**62.820.000.000**	**47.159.072.745**	**972.197.306**	**285.181.195.482**	**8.273.864.618**	**404.406.330.151**	***Balance as of December 31, 2022***
Pembagian deviden	-	-	-	(26.514.391.332)	-	**(26.514.391.332)**	*Dividend paid*
Laba (rugi) tahun berjalan	-	-	-	71.268.571.841	-	**71.268.571.841**	*Profit (loss) for the year*
Penghasilan komprehensif lain	-	-	-	-	(105.585.611)	**(105.585.611)**	*Other comprehensive income*
Cadangan Khusus	-	-	633.602.598	-	-	**633.602.598**	*Special reserves*
Saldo per 31 Desember 2023	**62.820.000.000**	**47.159.072.745**	**1.605.799.904**	**329.935.375.991**	**8.168.279.007**	**449.688.527.647**	***Balance as of December 31, 2023***

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

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

PT DAMAI INDAH GOLF Tbk
LAPORAN ARUS KAS
UBTUK TAHUN-TAHUN YANG BERAKHIR
PADA TANGGAL 31 DESEMBER 2023 DAN 2022
(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

PT DAMAI INDAH GOLF Tbk
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
DECEMBER 31, 2023 AND 2022
(Expressed in Rupiah, unless otherwise stated)

	2023	2022	
ARUS KAS DARI AKTIVITAS OPERASI			***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan dari aktivitas operasi:			*Cash receipt from operating activities:*
Lapangan golf dan restoran	176.346.081.816	150.070.721.455	*Golf course and restaurant*
Iuran keanggotaan	45.029.452.301	38.640.508.393	*Membership fee*
Bunga	8.760.604.490	5.379.200.481	*Interest*
Rekreasi	3.171.309.564	2.353.707.404	*Recreation*
Sewa ruangan	9.161.626.170	4.870.079.530	*Room rentals*
Administrasi	2.977.042.296	2.302.929.569	*Administration*
Lain-lain	901.778.970	1.783.877.548	*Others*
Jumlah	**246.347.895.607**	**205.401.024.380**	*Total*
Pengeluaran kas untuk aktivtitas operasi:			*Cash payment from operating activities:*
Pembayaran untuk pemasok dan beban usaha	(142.088.367.070)	(100.372.351.272)	*Payment to suppliers and operating expenses*
Pembayaran pajak	(12.635.453.287)	(11.471.806.389)	*Taxes paid*
Pembayaran imbalan kerja	(8.564.553.809)	(1.980.168.561)	*Employee benefits paid*
Jumlah	**(163.288.374.166)**	**(113.824.326.222)**	*Total*
Kas Neto Diperoleh dari Aktivitas Operasi	**83.059.521.441**	**91.576.698.158**	***Net Cash Provided by Operating Activities***
ARUS KAS DARI AKTIVITAS INVESTASI			***CASH FLOWS FROM INVESTING ACTIVITIES***
Perolehan aset tetap	(34.298.725.308)	(141.338.547.037)	*Purchase of fixed assets*
Hasil penjualan aset tetap	309.962.388	260.810.811	*Proceeds from sale of fixed assets*
Kas neto digunakan untuk aktivitas investasi	**(33.988.762.920)**	**(141.077.736.226)**	***Net Cash Used in Investing Activities***
ARUS KAS DARI AKTIVITAS PENDANAAN			***CASH FLOWS FROM FINANCING ACTIVITIES***
Pembayaran dividen	(22.089.834.145)	(15.617.374.466)	*Payment of dividend*
Kas Neto Digunakan untuk Aktivitas Pendanaan	**(22.089.834.145)**	**(15.617.374.466)**	***Net Cash Used in Financing Activities***
KENAIKAN (PENURUNAN) NETO KAS DAN SETARA KAS	**26.980.924.376**	**(65.118.412.534)**	***NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS***
KAS DAN SETARA KAS PADA AWAL TAHUN	**297.788.775.508**	**362.907.188.042**	***CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR***
KAS DAN SETARA KAS PADA AKHIR TAHUN	**324.769.699.884**	**297.788.775.508**	***CASH AND CASH EQUIVALENTS AT END OF YEAR***

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

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

1. UMUM

Pendirian dan Informasi Lainnya

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

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

Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan, terakhir berdasarkan Akta No. 14 tanggal 6 Mei 2023 dari Desman, S.H. M.H, Notaris di Jakarta Utara, mengenai perubahan perubahan Anggaran Dasar Perusahaan. Akta perubahan tersebut telah dilaporkan dan dicatat di dalam Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat No. AHU-AH.01.09-0123315 tanggal 02 Juni 2023.

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

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

1. GENERAL

Establishment and Other Information

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

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

The Company's Articles of Association have been amended several times and the latest amendement is based on the Notarial Deed No. 14 dated May 6, 2023 of Desman, S.H. M.H., Notary in North Jakarta, regarding changes in the Company's Articles of Association. It has been approved in Administration System of the Minister of Justice and Human Rights of the Republic of Indonesia by virtue of the Letter No. AHU-AH.01.09-0123315 dated June 2, 2023.

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

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

(Expressed in Rupiah, unless otherwise stated)

1. UMUM (LANJUTAN)

Penawaran Umum Saham Perusahaan

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

Susunan Dewan Komisaris, Direksi dan Karyawan

Berdasarkan Akta No. No. 14 tanggal 6 Mei 2023 dari Desman, S.H. M.H, Notaris di Jakarta Utara, susunan Dewan Komisaris dan Direksi Perusahaan tanggal 31 Desember 2023 adalah sebagai berikut:

1. GENERAL (CONTINUED)

Public Offering of the Company's Shares

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

Board of Commissioners, Directors and Employee

Based on deed No. 14 dated May 6, 2023 of Desman, S.H. M.H, , Notary in North Jakarta, the composition of the Company's Board of Commissioners and Directors as of December 31, 2023 are as follows:

Dewan Komisaris				***Board of Commissioner***
Komisaris Utama	:	Franciscus Welirang	:	*President Commissioner*
Komisaris	:	Indra Widjaja	:	*Commissioners*
		Candra Ciputra		
		Kenji Taira		
		Michael Jackson Purwanto Widjaja		
		Nararya Ciputra Sastrawinata		
Komisaris Independen	:	Edmund Eddy Sutisna	:	*Independent Commissioners*
		Rudy Hartono Kurniawan		
		Lanny Bambang		
Dewan Direksi				***Board Of Directors***
Direktur Utama	:	Budiarsa Sastrawinata	:	*President Director*
Direktur	:	Benny Setiawan Santoso	:	*Directors*
		Syukur Lawigena		
		Sian Christine Wiradinata		
		Tairo Hatayama		

(Expressed in Rupiah, unless otherwise stated)

1. UMUM (LANJUTAN)

Susunan Dewan Komisaris, Direksi dan Karyawan (Lanjutan)

Berdasarkan Akta No. 38 tanggal 16 Oktober 2021 dari Kumala Tjahjani Widodo, S.H., M.H., M.Kn, Notaris di Jakarta, susunan Dewan Komisaris dan Direksi Perusahaan tanggal 31 Desember 2022 adalah sebagai berikut:

1. GENERAL (CONTINUED)

Board of Commissioners, Directors and Employee (Continued)

Based on deed No. 38 dated October 16, 2021 of Kumala Tjahjani Widodo, S.H., M.H., M.Kn, Notary in Jakarta, the composition of the Company's Board of Commissioners and Directors as of December 31, 2022 are as follows:

Dewan Komisaris				***Board of Commissioner***
Komisaris Utama	:	Franciscus Welirang	:	*President Commissioner*
Wakil Komisaris Utama	:	Indra Widjaja	:	*Vice President Commisioner*
Komisaris	:	Candra Ciputra	:	*Commissioners*
		Kenji Taira		
		Michael Jackson Purwanto Widjaja		
		Nararya Ciputra Sastrawinata		
		Koichiro Minami		
Komisaris Independen	:	Kamardy Arief	:	*Independent Commissioners*
		Edmund Eddy Sutisna		
		Rudy Hartono Kurniawan		
Dewan Direksi				***Board Of Directors***
Direktur Utama	:	Budiarsa Sastrawinata	:	*President Director*
Direktur	:	Benny Setiawan Santoso	:	*Directors*
		Syukur Lawigena		
		Sian Christine Wiradinata		
		Tairo Hatayama		

Pada tanggal 31 Desember 2023 dan 2022, Perusahaan mempunyai masing-masing 206 orang karyawan tetap (tidak diaudit).

As of December 31, 2023 and 2022, the Company has 206 permanent employees, respectively (unaudited).

Persetujuan dan Pengesahan untuk Penerbitan Laporan Keuangan

Penerbitan laporan keuangan Perusahaan untuk tahun yang berakhir pada tanggal 31 Desember 2023, telah disetujui dan disahkan untuk diterbitkan oleh Direksi pada tanggal 15 Maret 2024.

Approval and Authorization for The Issuance of The Financial Statements

The issuance of the Company's financial statements for the year ended December 31, 2023, was approved and ratified for issuance by the Board of Directors on March 15, 2024.

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

Standar yang berlaku efektif pada tahun berjalan

Standar dan amandemen standar berikut efektif untuk periode yang dimulai pada atau setelah tanggal 1 Januari 2023, dengan penerapan dini diperkenankan yaitu:

- Amendemen PSAK 1: “Penyajian laporan keuangan tentang pengungkapan kebijakan akuntansi
- Amendemen PSAK 16: Aset Tetap tentang Hasil Sebelum Penggunaan yang Diintensikan;
- Amendemen PSAK 25: “Kebijakan akuntansi, perubahan estimasi akuntansi dan kesalahan tentang definisi estimasi akuntansi”;
- Amendemen PSAK 46: “Pajak penghasilan tentang reformasi pajak internasional ketentuan model pilar dua”;dan
- Amendemen PSAK 73 “Sewa” - Liabilitas Sewa pada Transaksi Jual dan Sewa Balik.

Standar berikut efektif untuk periode yang dimulai pada atau setelah tanggal 1 Januari 2024, dengan penerapan dini diperkenankan yaitu:

- Amendemen PSAK 1 “Penyajian Laporan Keuangan” - Klasifikasi liabilitas lancar atau tidak lancar
- Amendemen PSAK 1 “Penyajian Laporan Keuangan” - Liabilitas Jangka Panjang dengan Kovenan; dan
- Amendemen PSAK 73: “Sewa” - Liabilitas Sewa pada Transaksi Jual dan Sewa Balik.

Terkait adanya siaran pers DSAK IAI “Pengatribusian Imbalan pada Periode Jasa” pada bulan April 2022, Perusahaan mengubah kebijakan terkait atribusi imbalan pensiun pada periode jasa sesuai ketentuan dalam PSAK 24 untuk pola fakta umum dari program pensiun berbasis UU Cipta Kerja No. 11/2020 dan PP 35/2021. Dampak perubahan perhitungan tersebut adalah tidak material terhadap Grup, sehingga dibukukan seluruhnya pada laporan keuangan pada tahun berjalan, saat terjadinya perubahan kebijakan akuntansi tersebut.

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

Standards and amendments effective in the current

The following standards and amendments are effective for periods beginning on or after January 1, 2023, with early application permitted, such as:

- *Amendment to SFAS 1: "Presentation of financial statements on disclosure of accounting policies";*
- *Amendments SFAS 16: Property, Plant and Equipment regarding Proceeds before Intended Use;*
- *Amendment to SFAS 25: "Accounting policy, changes in accounting estimates and errors in the definition of accounting estimates";*
- *Amendment to SFAS 46: “Income taxes regarding international tax reform - pillar two model rules”;and*
- *Amendment of SFAS 73 “Leases” - lease liability in a Sale and Leaseback.*

Standard effective for periods beginning on or after January 1, 2024, with early application permitted as follow:

- *Amendment to SFAS 1: "Presentation of financial statements” - Classification of Liabilities as Current or Noncurrent;*
- *Amendment to SFAS 1: “Presentation of financial statement” - Non-current Liabilities with Covenants; and*
- *Amendment to SFAS 73: "Leases” - Lease Liability in a Sale and Leaseback.*

Regarding the DSAK IAI press release "Compensation Attribution in the Service Period" in April 2022, the Group changed the policy related to the attribution of pension compensation in the service period in accordance with the provisions in SFAS 24 for the general fact pattern of pension programs based on the UU Cipta Kerja No. 11/2020 dan PP 35/2021. The impact of the change in calculation is immaterial to the Group, therefore the impact of the changes is recorded entirety in the consolidated financial statements for the current year, at the time the change in accounting policy happened.

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

Standar yang berlaku efektif pada tahun berjalan (Lanjutan)

Sampai dengan tanggal penerbitan laporan keuangan, dampak dari standar dan interpretasi tersebut terhadap laporan keuangan perusahaan tidak dapat diketahui atau diestimasi oleh manajemen.

3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN

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

Dasar Penyusunan Laporan Keuangan dan Pernyataan Kepatuhan

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

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

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

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

Kas dan Setara Kas

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

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

Standards and amendments effective in the current period (Continued)

As of the issuance date of the financial statements, the impact of adoption of these standards and interpretations on the company financial statements can not be known or reasonably excpected by management.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of Preparation of the Financial Statements and Statement of Compliance

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

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

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

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

Cash and Cash Equivalents

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

3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)

Dasar Penyusunan Laporan Keuangan dan Pernyataan Kepatuhan (Lanjutan)

Kas dan Setara Kas (Lanjutan)

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

Persediaan

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

Biaya perolehan ditetapkan dengan menggunakan Metode Rata-Rata masing-masing pada tahun 2023 dan 2022 yang mencakup harga pembelian dan biaya-biaya lainnya yang terjadi untuk membawa persediaan tersebut ke lokasi dan kondisinya yang sekarang. Cadangan persediaan usang dilakukan atas dasar hasil penelaahan secara periodik terhadap kondisi persediaan.

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

Pembayaran di Muka

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Preparation of the Financial Statements and Statement of Compliance (Continued)

Cash and Cash Equivalents (Continued)

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

Inventories

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

Cost is determined using the Average Method in 2023 and 2022 which includes the purchase price and other costs incurred to bring the inventory to its current location and condition. Reserves for inventory obsolescence are carried out based on the results of periodic reviews of inventory conditions.

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

Prepayments

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

(Expressed in Rupiah, unless otherwise stated)

3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)

Aset tetap

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

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

Tanah dinyatakan berdasarkan harga perolehan dan tidak disusutkan.

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fixed assets

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

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

Land is stated at historical cost and not depreciated.

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

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

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

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

3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)

Aset tetap (Lanjutan)

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

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

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

Instrumen Keuangan

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fixed assets (Continued)

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

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

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

Financial Instruments

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

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

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

3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)

Instrumen Keuangan (Lanjutan)

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

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

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

Penurunan Nilai Aset Non-Keuangan

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

Utang Usaha

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

Beban Ditangguhkan

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

Pembagian Dividen

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Instruments (Continued)

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

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

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

Impairment of Non-Financial Assets

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

Trade Payables

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

Deferred Charges

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

Dividends Distributions

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

3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)

Pengakuan Pendapatan dan Beban

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

Kriteria pengakuan berikut ini harus dipenuhi sebelum pendapatan diakui:

Pendapatan dari lapangan golf dan sarana penunjang lainnya.

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

Pendapatan dari iuran keanggotaan

Pendapatan dari iuran keanggotaan diamortisasi sesuai dengan masa manfaatnya.

Laba Neto Per Saham

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

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

Laba neto per saham dasar dihitung dengan membagi laba neto dengan rata-rata tertimbang jumlah saham yang beredar pada periode berjalan. Rata-rata tertimbang jumlah saham yang beredar untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 masing-masing berjumlah 2.094 saham.

Laba neto per saham dilusian dihitung dengan membagi laba neto dengan rata-rata tertimbang jumlah saham yang beredar ditambah dengan rata-rata tertimbang jumlah saham yang akan diterbitkan atas konversi efek yang berpotensi saham yang bersifat delutif. Perusahaan tidak mempunyai efek berpotensi saham biasa yang bersifat dilutif pada tanggal 31 Desember 2023 dan 2022 dan oleh karenanya, laba per saham dilusian tidak dihitung dan disajikan pada laporan laba rugi dan penghasilan komprehensif lain.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenues and Expense Recognition

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

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

Revenue from golf courses and other supporting facilities.

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

Membership fees

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

Earnings Per Share

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

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

Basic earnings per share is calculated by dividing the net income by the weighted average number of shares outstanding during the period The weighted average number of shares outstanding for the years ended December 31, 2023 and 2022 were 2,094 shares, respectively.

Diluted earnings per share is calculated by dividing net income by the weighted average number of shares outstanding plus the weighted average number of shares outstanding which would be issued on the conversion of the dilutive potential shares. The Company has no outstanding dilutive potential ordinary shares as of December 31, 2023 and 2022 accordingly, no diluted earnings per share is calculated and presented in the statements of profit or loss and other comprehensive income.

3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)

Pelaporan Segmen

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

Sewa

Perusahaan menerapkan PSAK No. 73: “Sewa”.

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

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Segment Reporting

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

Leases

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

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

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

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

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

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

3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)

Imbalan Kerja

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

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

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

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

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

Transaksi dengan Pihak-Pihak Berelasi

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

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

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

Pajak Penghasilan

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Employee Benefits

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

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

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

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

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

Transactions with Related Parties

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

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

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

Income Tax

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

3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)

Pajak Penghasilan (Lanjutan)

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

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

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

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Tax (Continued)

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

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

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

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

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

3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)

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

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

Transaksi dan Saldo dalam Mata Uang Asing

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

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

Pada tanggal 31 Desember 2023 dan 2022, kurs yang digunakan untuk setiap satu Dolar Amerika Serikat (AS$) 1 adalah masing-masing Rp15.416 dan Rp15.731

Akuntansi Aset dan Liabilitas Pengampunan Pajak

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

Foreign Currency Transaction and Balances

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

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

As of December 31, 2023 and 2022, the exchange rates used for United States Dollar (US$) 1 are Rp15,416 and Rp15,731 respectively.

Accounting for Tax Amnesty Assets and Liabilities

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

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

3. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (LANJUTAN)

Akuntansi Aset dan Liabilitas Pengampunan Pajak (Lanjutan)

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

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

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

Peristiwa Setelah Tanggal Pelaporan

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

4. PERTIMBANGAN, ESTIMASI, DAN ASUMSI

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounting for Tax Amnesty Assets and Liabilities (Continued)

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

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

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

Events After the Reporting Date

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

4. JUDGEMENTS, ESTIMATES, AND ASSUMPTIONS

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

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

4. PERTIMBANGAN, ESTIMASI, DAN ASUMSI (LANJUTAN)

Pertimbangan

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

Penentuan mata uang fungsional Perusahaan

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

Klasifikasi instrumen keuangan

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

Klasifikasi sewa

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

4. JUDGEMENTS, ESTIMATES, AND ASSUMPTIONS (CONTINUED)

Judgements

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

Determination of the Company's functional currency

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

CIassification of financial instruments

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

CIassification of Ieases

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

4. PERTIMBANGAN, ESTIMASI, DAN ASUMSI (LANJUTAN)

Estimasi dan Asumsi

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

Estimasi cadangan kerugian penurunan nilai

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

Evaluasi piutang, yang dirancang untuk mengidentifikasi potensi biaya yang dibebankan ke cadangan, dilakukan secara terus menerus sepanjang periode. Berdasarkan hasil penelaahan terhadap keadaan akun piutang masing-masing pelanggan pada 31 Desember 2023 dan 2022, manajemen Perusahaan berpendapat bahwa tidak perlu dibentuk cadangan kerugian penurunan nilai karena seluruh piutang usaha tersebut dapat tertagih.

Estimasi cadangan persediaan usang

Cadangan dibentuk untuk persediaan yang secara khusus diidentifikasi sebagai persediaan usang. Besarnya cadangan ini dievaluasi oleh manajemen berdasarkan faktor-faktor yang memengaruhi realisasi persediaan. Umumnya, cadangan 100% dibentuk untuk persediaan yang dekat kadaluwarsa dan tidak diharapkan terjual sebelum benar-benar kadaluwarsa. Tidak ada persediaan yang usang atau sudah dekat kadaluwarsa yang teridentifikasi pada tanggal 31 Desember 2023 dan 2022.

4. JUDGEMENTS, ESTIMATES, AND ASSUMPTIONS (CONTINUED)

Estimates and Assumptions

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

Estimation of allowance for impairment losses

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

An evaluation of the receivables, designed to identify potential charges to or against the allowance, is performed on a continuous basis during the periods. Based on the review of the status of the individual receivable accounts at December 31, 2023 and 2022, the Company management believes that it is unnecessary to make allowance for impairment losses because they assure that the receivables can still be recovered.

Estimates of allowance for inventories obselent

Provisions are made for inventories specifically identified to be obsolete. The level of this allowance is evaluated by management on the basis of factors that affect the realization of inventories. Generally, 100% allowance is provided on the inventory items which are near expiry and are not expected to be sold prior to expiration. There were no obsolete or near expiring inventories identified as of December 31, 2023 and 2022.

4. PERTIMBANGAN, ESTIMASI, DAN ASUMSI (LANJUTAN)

Estimasi dan Asumsi (Lanjutan)

Estimasi masa manfaat aset tetap

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

Evaluasi penurunan nilai aset non-keuangan

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

Perusahaan mengevaluasi penurunan nilai aset nonkeuangan apabila terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat aset mungkin tidak wajar. Faktor-faktor yang dianggap penting oleh Perusahaan yang dapat memicu evaluasi penurunan nilai meliputi kinerja yang kurang secara signifikan dibandingkan hasil masa lalu atau proyeksi hasil operasi masa depan yang diharapkan dan industri negatif yang signifikan atau tren ekonomi. Tidak ada indikasi penurunan nilai pada 31 Desember 2023 dan 2022.

4. JUDGEMENTS, ESTIMATES, AND ASSUMPTIONS (CONTINUED)

Estimates and Assumptions (Continued)

Estimates of useful lives of fixed assets

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

Evaluation of impairment of non-financial assets

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

The Company assesses the impairment of nonfinancial assets whenever events or changes in circumstances indicate that the carrying amount of an asset may not be reasonable. The factors that the Company considers important which could trigger an impairment review include significant under performance relative to expected historical or projected future operating results, and significant negative industry or economic trends There is no indication of impairment as of December 31, 2023 and 2022.

4. PERTIMBANGAN, ESTIMASI, DAN ASUMSI (LANJUTAN)

Estimasi dan Asumsi (Lanjutan)

Penentuan nilai wajar instrumen keuangan

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

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

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

Penentuan liabilitas dan beban imbalan kerja karyawan

Penentuan liabilitas dan beban Perusahaan untuk imbalan kerja tergantung pada pilihan manajemen atas asumsi tertentu yang digunakan oleh aktuaris dalam menghitung jumlah tersebut. Asumsi untuk beban imbalan kerja dijelaskan dalam Catatan 19 dan mencakup antara lain tingkat diskonto dan tingkat kenaikan kompensasi. Meskipun manajemen berpendapat bahwa asumsi tersebut wajar dan sesuai, perbedaan yang signifikan dalam pengalaman aktual atau perubahan signifikan dalam asumsi manajemen dapat mempengaruhi liabilitas dan beban imbalan kerja Perusahaan secara material.

4. JUDGEMENTS, ESTIMATES, AND ASSUMPTIONS (CONTINUED)

Estimates and Assumptions (Continued)

Determination of fair value of financial instruments

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

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

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

Determination of employee benefits liability and expense

The determination of the Company's liability and expense for employee benefits is dependent on management selection of certain assumptions used by actuaries in calculating such amounts. The assumptions for employee benefits expense are described in Note 19 and include among others, discount rates and rates of compensation increase. While management believes that the assumptions are reasonable and appropriate, significant differences in actual experience or significant changes in management assumptions may materially affect the Company's employee benefits liability and expense.

4. PERTIMBANGAN, ESTIMASI, DAN ASUMSI (LANJUTAN)

Estimasi dan Asumsi (Lanjutan)

Pengakuan aset pajak tangguhan

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

4. JUDGEMENTS, ESTIMATES, AND ASSUMPTIONS (CONTINUED)

Estimates and Assumptions (Continued)

Recognition of deferred tax assets

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

(Expressed in Rupiah, unless otherwise stated)

5. KAS DAN SETARA KAS / *5. CASH AND CASH EQUIVALENTS*

Kas dan setara kas terdiri dari:

Cash and cash equivalents consists of:

	31 Desember 2023 / *December 31, 2023*	**31 Desember 2022 / *December 31, 2022***	
Kas			***Cash on hand***
Rupiah	418.056.836	503.164.857	*Rupiah*
Sub jumlah	**418.056.836**	**503.164.857**	***Sub total***
Kas di Bank :			***Cash in Bank :***
Rupiah			Rupiah
PT Bank Mandiri (Persero) Tbk	12.972.861.651	2.776.461.618	*PT Bank Mandiri (Persero) Tbk*
PT Bank Tabungan Negara (Persero), Tbk	11.219.873.061	-	*PT Bank Tabungan Negara (Persero), Tbk*
PT Bank Rakyat Indonesia (Persero), Tbk	5.703.012.231	4.669.865.109	*PT Bank Rakyat Indonesia (Persero), Tbk*
PT Bank Central Asia, Tbk	3.471.798.552	5.036.126.316	*PT Bank Central Asia, Tbk*
PT Bank Permata Tbk	1.597.999.986	4.160.522.023	*PT Bank Permata Tbk*
PT Bank Sinarmas Tbk	-	114.938.876	*PT Bank Sinarmas Tbk*
PT Bank Negara Indonesia (Persero), Tbk	122.289.702	77.479.435	*PT Bank Negara Indonesia (Persero), Tbk*
Dollar Amerika Serikat :			*United States Dollar Account :*
PT Bank Rakyat Indonesia (Persero) Tbk (US$234.960 dan AS$266.990 pada tanggal 31 Desember 2023 dan 2022)	3.622.143.515	4.200.034.163	*PT Bank Rakyat Indonesia (Persero) Tbk (US$234.960 and US$266.990 as of December 31, 2023 and 2022)*
Yen Jepang :			*Japanese Yen Account :*
PT Bank Rakyat Indonesia (Persero) Tbk (JP¥109.950.000 dan JP¥ 0 pada tanggal 31 Desember 2023 dan 2022)	12.044.698.148	-	*PT Bank Rakyat Indonesia (Persero) Tbk (JP¥109,950,000 and JP¥ 0 as of December 31, 2023 and 2022)*
Sub jumlah	**50.754.676.845**	**21.035.427.540**	***Sub total***

(Expressed in Rupiah, unless otherwise stated)

5. KAS DAN SETARA KAS (LANJUTAN) / *5. CASH AND CASH EQUIVALENTS (CONTINUED)*

Deposito Berjangka :			***Time Deposits :***
Rupiah:			*Rupiah*
PT Bank Rakyat Indonesia (Persero), Tbk	167.540.909.859	147.736.368.703	*PT Bank Rakyat Indonesia (Persero), Tbk*
PT Bank Mandiri (Persero) Tbk	49.890.907.210	5.000.000.000	*PT Bank Mandiri (Persero) Tbk*
PT Bank Negara Indonesia (Persero), Tbk	21.723.804.525	71.755.870.573	*PT Bank Negara Indonesia (Persero), Tbk*
PT Bank Sinarmas Tbk	-	5.814.927.462	*PT Bank Sinarmas Tbk*
PT Bank Tabungan Negara (Persero), Tbk	3.788.422.934	3.650.983.798	*PT Bank Tabungan Negara (Persero), Tbk*
Dolar Amerika Serikat			*United States Dollar*
PT Bank Negara Indonesia (Persero), Tbk (AS$1.194.399 dan AS$1.183.705 pada tanggal 31 Desember 2023 dan 2022)	18.412.851.466	18.620.862.097	*PT Bank Negara Indonesia (Persero), Tbk (US$ 1,194,399 and US$1,183,705 as of December 31, 2023 and 2022)*
PT Bank Permata Tbk (AS$793.985 dan AS$778.239 pada tanggal 31 Desember 2023 dan 2022)	12.240.070.209	12.242.518.520	*PT Bank Permata Tbk (US$793,985 and US$778,239 as of December 31, 2023 and 2022)*
PT Bank Rakyat Indonesia (Persero), Tbk (AS$0 dan AS$726.509 pada tanggal 31 Desember 2023 dan 2022)	-	11.428.651.958	*PT Bank Rakyat Indonesia (Persero), Tbk (US$0 and US$726,509 as of December 31, 2023 and 2022)*
Sub jumlah	**273.596.966.203**	**276.250.183.111**	***Sub total***
JUMLAH KAS DAN SETARA KAS	**324.769.699.884**	**297.788.775.508**	***TOTAL CASH- AND CASH EQUIVALENTS***

Tingkat suku bunga deposito berjangka adalah sebagai berikut:

The interest rate on time deposits are as follows:

	2023	2022	
Rupiah	**2,25- 6,75%**	**2,00% - 5,50%**	*Rupiah*
Dolar Amerika Serikat	**0,75 - 4,50%**	**0,20% - 1,50%**	*United States Dollar*

(Expressed in Rupiah, unless otherwise stated)

5. KAS DAN SETARA KAS (LANJUTAN)

Pada tanggal 31 Desember 2023, kas milik Perusahaan di BSD Course dan PIK Course dilindungi dengan asuransi terhadap risiko kehilangan kepada PT Asuransi Mitsui Sumitomo Indonesia dengan jumlah pertanggungan masing-masing sebesar Rp125.000.000.

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

5. CASH AND CASH EQUIVALENTS (CONTINUED)

As of December 31, 2023, the cash owned by the Company in the BSD Course and PIK Course is protected by insurance against the risk of loss to PT Asuransi Mitsui Sumitomo Indonesia with coverage of Rp 125,000,000, respectively.

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

6. PIUTANG USAHA

Piutang usaha terdiri dari piutang iuran keanggotaan dan piutang pelanggan menggunakan kartu kredit dengan saldo pada tanggal 31 Desember 2023 dan 2022 masing-masing adalah sebesar Rp8.937.637.173 dan Rp8.147.552.524.

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

6. TRADE RECEIVABLES

Trade receivables consist of membership fee receivables and customers using credit card receivables which balance as of December 31, 2023 and 2022 amounted to Rp8,937,637,173 and Rp8,147,552,524, respectively.

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

7. PIUTANG NON USAHA

Piutang non-usaha terdiri dari:

7. NON-TRADE RECEIVABLES

Non-trade receivables consists of:

	31 Desember 2023 / ***December 31, 2023***	**31 Desember 2022 /** ***December 31, 2022***	
Bunga deposito	227.689.429	285.411.675	*Deposit interest*
Klaim asuransi	12.399.433	112.786.909	*Insurance claim*
Karyawan	-	9.000.000	*Employee*
Lain-lain	329.207.637	24.632.212	*Others*
JUMLAH PIUTANG NON-USAHA	**569.296.499**	**431.830.796**	***TOTAL NON-TRADE RECEIVABLE***

(Expressed in Rupiah, unless otherwise stated)

8. PERSEDIAAN

8. INVENTORIES

Persediaan terdiri dari:

Inventories consists of:

	31 Desember 2023 / *December 31, 2023*	31 Desember 2022 / *December 31, 2022*	
Suku cadang	8.404.037.488	8.484.486.153	*Spareparts*
Perlengkapan kantor	4.770.844.998	3.829.620.297	*Office supplies*
Makanan dan minuman	3.708.398.678	1.905.132.328	*Food and beverages*
JUMLAH PERSEDIAAN	**16.883.281.164**	**14.219.238.778**	***TOTAL INVENTORIES***

Pada tanggal 31 Desember 2023 dan 2022, persediaan tidak diasuransikan terhadap risiko kebakaran karena manajemen berpendapat bahwa tingkat perputaran pemakaian persediaan cukup tinggi, bersifat tahan lama serta Perusahaan memiliki fungsi penyimpanan yang cukup memadai dalam mencegah risiko tersebut.

As of December 31, 2023 and 2022 inventories were not insured against the risk loss due to fire because management believes that most of the inventories are fast moving, have long useful life in nature and the Company has adequate storage to prevent those risks.

9. UANG MUKA

9. ADVANCES

Uang muka terdiri dari:

Advance consists of:

	31 Desember 2023 / *December 31, 2023*	31 Desember 2022 / *December 31, 2022*	
Uang muka pembelian aset tetap dan proyek	3.662.659.095	6.497.073.140	*Advances for purchases of fixed assets and project*
Uang muka kepada pemasok	465.658.850	2.345.000.020	*Advance to vendor*
Lain-lain	574.781.931	489.527.246	*Others*
JUMLAH UANG MUKA	**4.703.099.876**	**9.331.600.406**	***TOTAL ADVANCES***

10. BIAYA DIBAYAR DIMUKA

10. PREPAID EXPENSES

Akun ini merupakan biaya dibayar dimuka yang dibayarkan kepada pihak ketiga sehubungan dengan pengadaan jasa dan barang dengan saldo pada tanggal 31 Desember 2023 dan 2022 masing-masing adalah sebesar Rp235.595.918 dan Rp4.771.541.142.

This account represents prepaid expenses to third party in relation to the service and goods acquisition as of December 31, 2023 and 2022 which amounted to RpRp235.595.918 dan Rp4.771.541.142.

(Expressed in Rupiah, unless otherwise stated)

11. ASET TETAP

11. FIXED ASSETS

Aset tetap terdiri dari:

Fixed assets consist of the following:

31 Desember 2022	Saldo awal/ *Beginning Balance*	Penambahan/ *Addition*	Pengurangan/ *Disposal*	Reklasifikasi dan Penyesuaian/ *Reclassification and Adjustment*	Saldo Akhir/ *Ending Balance*	December 31, 2023
Harga perolehan:						***Acquisition cost:***
Tanah	31.014.775.334	-	-	-	31.014.775.334	*Land*
Lapangan golf	139.035.293.437	24.250.000	-	3.374.300.469	142.433.843.906	*Golf course*
Bangunan	220.214.386.197	1.035.398.183	62.000.000	19.009.187.847	240.196.972.227	*Building*
Mesin dan						*Machineries and*
peralatan	97.537.156.820	6.474.450.559	3.887.183.821	1.497.717.698	101.622.141.256	*equipment*
Kendaraan	5.417.835.441	351.372.345	632.173.637	-	5.137.034.149	*Vehicle*
Peralatan kantor	40.381.983.114	-	1.179.918.910	4.112.463.470	43.314.527.674	*Office supplies*
Peralatan makan	224.811.950	-	-	-	224.811.950	*Cutlery*
Aset dalam						
pengampunan pajak						*Assets on tax Amnesty*
Tanah	2.625.000.000	-	-	-	2.625.000.000	*Land*
Bangunan	875.000.000	-	-	-	875.000.000	*Building*
Aset dalam penyelesaian						***Construction in progress***
Lapangan golf	2.194.080.260	1.765.293.264	7.375.000	(3.235.500.345)	716.498.179	*Golf course*
Bangunan	5.366.077.136	21.109.207.871	3.048.112.408	(21.656.030.073)	1.771.142.525	*Building*
Prasarana lainnya	90.720.900	3.538.753.086	491.968.387	(3.102.139.066)	35.366.533	*Other facilities*
Jumlah	**544.977.120.589**	**34.298.725.308**	**9.308.732.163**	**-**	**569.967.113.733**	***Total***

(Expressed in Rupiah, unless otherwise stated)

11. ASET TETAP (LANJUTAN)

11. FIXED ASSETS (CONTINUED)

	Saldo awal/ *Beginning Balance*	Penambahan/ *Addition*	Pengurangan/ *Disposal*	Reklasifikasi dan Penyesuaian/ *Reclassification and Adjustment*	Saldo Akhir/ *Ending Balance*	December 31, 2023
Akumulasi penyusutan						***Accumulated depreciation***
Lapangan golf	110.792.711.626	5.369.695.874	-	-	116.162.407.500	*Golf course*
Bangunan	62.927.338.311	8.819.727.830	46.241.667	-	71.700.824.474	*Building*
Mesin dan peralatan	74.580.415.936	7.386.012.208	3.887.183.821	-	78.079.244.323	*Machineries and equipment*
Kendaraan	4.216.157.353	449.357.810	632.173.638	-	4.033.341.525	*Vehicle*
Peralatan kantor	27.230.464.780	3.825.313.718	1.179.918.910	-	29.875.859.588	*Office supplies*
Peralatan makan	220.467.811	4.344.133	-		224.811.944	*Cutlery*
Aset dalam Pengampunan pajak						*Assets on tax Amnesty*
Bangunan	277.083.346	43.750.000	-	-	320.833.346	*Building*
Jumlah	**280.244.639.163**	**25.898.201.573**	**5.745.518.036**	**-**	**300.397.322.700**	***Total***
Nilai buku netto	**264.732.481.426**				**269.569.791.033**	***Net book values***

31 Desember 2021	Saldo awal / *Beginning Balance*	Penambahan / *Addition*	Pengurangan / *Disposal*	Reklasifikasi dan Penyesuaian/ *Reclassification and Adjustment*	Saldo Akhir/ *Ending Balance*	December 31, 2022
Harga perolehan:						***Acquisition cost:***
Tanah	31.014.775.334	-	-	-	31.014.775.334	*Land*
Lapangan golf	131.624.017.942	-	-	7.411.275.495	139.035.293.437	*Golf course*
Bangunan	80.999.238.950	488.296.182	-	138.726.851.065	220.214.386.197	*Building*
Mesin dan peralatan	80.038.274.741	11.248.514.766	435.508.333	6.685.875.646	97.537.156.820	*Machineries and equipment*
Kendaraan	4.669.030.986	965.209.000	216.404.545	-	5.417.835.441	*Vehicle*
Peralatan kantor	29.001.266.789	7.326.217.667	-	4.054.498.658	40.381.983.114	*Office supplies*
Peralatan makan	224.811.950	-	-	-	224.811.950	*Cutlery*
Aset dalam pengampunan pajak						*Assets on tax Amnesty*
Tanah	2.625.000.000	-	-	-	2.625.000.000	*Land*
Bangunan	875.000.000	-	-	-	875.000.000	*Building*
Aset dalam penyelesaian						***Construction in progress***
Lapangan golf	6.202.851.456	3.163.160.441	-	(7.171.931.637)	2.194.080.260	*Golf course*
Bangunan	36.878.562.505	118.147.323.982	-	(149.659.809.351)	5.366.077.136	*Bulding*
Prasarana lainnya	137.480.776	-	-	(46.759.876)	90.720.900	*Other facilities*
	404.290.311.430	**141.338.722.038**	**651.912.878**	**-**	**544.977.120.589**	

(Expressed in Rupiah, unless otherwise stated)

11. ASET TETAP (LANJUTAN)

11. FIXED ASSETS (CONTINUED)

	Saldo awal /Beginning Balance	Penambahan / Addition	Pengurangan /Disposal	Reklasifikasi dan Penyesuaian/ Reclassification and Adjustment	Saldo Akhir /Ending Balance	
Akumulasi penyusutan						***Accumulated depreciation***
Lapangan golf	106.142.122.505	4.650.589.120	-	-	110.792.711.626	*Golf course*
Bangunan	59.380.333.539	3.547.004.772	-	-	62.927.338.311	*Building*
Mesin dan peralatan	69.347.092.331	5.668.656.938	435.333.333	-	74.580.415.936	*Machineries and equipment*
Kendaraan	4.028.068.558	404.493.339	216.404.545	-	4.216.157.353	*Vehicle*
Peralatan kantor	24.985.823.845	2.244.640.935	-	-	27.230.464.780	*Office supplies*
Peralatan makan	212.306.211	8.161.600	-	-	220.467.811	*Cutlery*
Aset dalam pengampunan pajak						*Assets on tax Amnesty*
Bangunan	233.333.346	43.750.000	-	-	277.083.346	*Building*
	264.329.080.335	**16.567.296.704**	**651.737.878**	**-**	**280.244.639.163**	
Nilai buku netto	**139.961.231.095**				**264.732.481.426**	***Net book values***

Penyusutan yang dibebankan untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 masing-masing adalah sebesar Rp25.898.201.573 dan Rp16.567.296.704 (Catatan 25).

Depreciation expenses for the years ended December 31 2023 and 2022 are Rp25,898,201,575 and Rp16,567,296,704 respectively (Note 25).

Pada tanggal 31 Desember 2023, seluruh aset tetap Perusahaan, kecuali tanah, diasuransikan terhadap risiko kerugian dengan jumlah pertanggungan masing-masing sebesar Rp465.731.600.000 dan AS$2.000.000.

On December 31, 2023, The Company's fixed assets, except land, have been insured against the risk of loss with a total coverage amount of Rp465,731,600,000 and US$2,000,000, respectively.

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

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

(Expressed in Rupiah, unless otherwise stated)

12. ASET TAK BERWUJUD / *12. INTANGIBLE ASSETS*

Aset tak berwujud terdiri dari: / *Intangible assets consists of:*

	31 Desember 2023 / *December 31, 2023*	**31 Desember 2022 / *December 31, 2022***	
Harga perolehan			*Acquisition cost*
Saldo awal	31.408.222.412	31.408.222.412	*Beginning balance*
Saldo akhir	31.408.222.412	31.408.222.412	*Ending balance*
Akumulasi amortisasi			*Accumulated amortization*
Saldo awal	9.305.014.765	6.691.039.588	*Beginning balance*
Penambahan	2.613.975.176	2.613.975.177	*Additional*
Saldo akhir	11.918.989.941	9.305.014.765	*Ending balance*
Nilai buku neto	**19.489.232.471**	**22.103.207.647**	***Net book value***

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

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

13. UTANG USAHA / *13. TRADE PAYABLES*

Utang usaha terdiri dari utang kepada: / *Trade payables consists of payables to:*

	31 Desember 2023 / *December 31, 2023*	**31 Desember 2022 / *December 31, 2022***	
PT Dewan Asri Jaya	1.241.682.821	-	*PT Dewan Asri Jaya*
PT Cahaya Jasa Persada	738.467.746	-	*PT Cahaya Jasa Persada*
PT ATN Besquip Indonesia	703.183.172	-	*PT ATN Besquip Indonesia*
PT Pradana Buana Usaha	620.421.178	-	*PT Pradana Buana Usaha*
PT Intercipta Jasa Indonesia	432.559.104	-	*PT Intercipta Jasa Indonesia*
PT Dutagaruda Piranti Prima	424.582.934	630.847.699	*PT Dutagaruda Piranti Prima*
PT Jebsen & Jessen Indonesia	358.202.128	330.215.546	*PT Jebsen & Jessen Indonesia*
PT ISS Indonesia	312.761.445	-	*PT ISS Indonesia*
PT Dwi Prima Engineering	261.980.400	-	*PT Dwi Prima Engineering*
PT Batara Mega Krida Kencana	257.855.195	524.350.778	*PT Batara Mega Krida Kencana*
PT Citra Cipta Bika	16.845.360	1.421.292.360	*PT Citra Cipta Bika*
PT Tunas Jaya Sanur	-	2.134.908.795	*PT Tunas Jaya Sanur*
PT Tunasdaya Mustika	-	1.322.630.957	*PT Tunasdaya Mustika*
CV Mandiri Supplier	-	724.178.350	*CV Mandiri Supplier*
PT Wahania Karunia Solusi	-	537.867.903	*PT Wahania Karunia Solusi*
Lain-lain (masing-masing	-		
di bawah Rp250.000.000)	5.657.924.870	7.858.719.194	*Others (each belows Rp250,000,000)*
Jumlah	**11.026.466.353**	**15.485.011.582**	***Total***

(Expressed in Rupiah, unless otherwise stated)

14. PENDAPATAN DITERIMA DI MUKA

Pendapatan diterima di muka terdiri dari:

14. UNEARNED INCOME

Unearned income consists of:

	31 Desember 2023 / *December 31, 2023*	**31 Desember 2022 / *December 31, 2022***	
Iuran keanggotaan	26.215.362.721	25.189.617.346	*Membership fees*
Permanent transferrable membership	31.218.518.638	20.427.755.926	*Permanent transferrable membership*
Sewa	7.471.282.517	8.407.356.264	*Rental*
Jumlah	**64.905.163.877**	**54.024.729.535**	***Total***

Iuran keanggotaan merupakan biaya tahunan yang dibayar di muka oleh para anggota dan akan diamortisasi selama 12 (dua belas) bulan. *Permanent transferrable membership* adalah keanggotaan baru yang diterbitkan oleh Perusahaan yang akan diamortisasi selama 3 (tiga) tahun mulai tahun 2012, dan sejak tahun 2020 diamortisasi selama umur setifikatnya. Iuran keanggotaan lama yang dapat dikembalikan mempunyai masa berlaku selama 30 (tiga puluh) tahun setelah dibeli sebagaimana diungkapkan dalam Catatan 17, sedangkan sewa akan diamortisasi sesuai dengan masa manfaatnya.

Membership fees are annual fees which are paid in advance by the members and will be amortized within 12 (twelve) months. The permanent transferrable memberships are the new memberships issued by the Company and will be amortized over 3 (three) years since 2012 and since 2020 amortized over the life of the certificate. The previously issued memberships are refundable for 30 years and they are disclosed in Note 17, while the rental will be amortized over their useful life.

15. UANG MUKA PENJUALAN

Akun ini merupakan uang muka yang diterima dari pihak ketiga sehubungan dengan penyerahan jasa dengan saldo pada tanggal 31 Desember 2023 dan 2022 masing-masing adalah sebesar Rp5.892.294.929 dan Rp6.531.279.462.

15. ADVANCE SALES

This account represents advance received from third party in relation to the service rendered as of December 31, 2023 and 2022 which amounted to RpRp5.892.294.929 dan Rp6.531.279.462.

16. UTANG DIVIDEN

Dalam Rapat Umum Pemegang Saham Tahunan yang diselenggarakan pada tanggal 6 Mei 2023 dan 18 Juni 2022, para pemegang saham Perusahaan menyetujui pembagian dividen sebesar Rp26.514.391.754 atau Rp12.662.078 per lembar saham yang berasal dari 50% laba neto tahun 2022 dan Rp18.770.741.640 atau Rp8.964.060 per lembar saham yang berasal dari laba neto tahun 2021.

Saldo utang dividen pada 31 Desember 2023 dan 2022 masing-masing adalah sebesar Rp25.502.839.103 dan Rp21.711.884.514.

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

Jumlah cadangan khusus dari dividen yang tidak diambil per 31 Desember 2023 dan 31 Desember 2022 masing masing adalah sebesar Rp1.605.799.904 dan Rp972.197.306.

16. DIVIDENDS PAYABLE

Based on the Annual General Shareholders' Meeting held on May 6, 2023 and June 18, 2022, the Company's shareholders approved the declaration of dividends of Rp26,514,391,754 atau Rp12,622,078 per share arising from 50% of net income in 2022 and Rp18,770,741,640 or Rp8,964,060 per share arising from 2021 net income.

Dividends payable as of December 31, 2023 and 2022 amounted to RpRp25.502.839.103 dan Rp21.711.884.514.

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

The amount of special reserve from dividends that are not withdrawn as of December 31, 2023 and 2022 amounted to Rp1.605.799.904 dan Rp972.197.306.

(Expressed in Rupiah, unless otherwise stated)

17. SIMPANAN KEANGGOTAAN YANG DAPAT DIKEMBALIKAN

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

Saldo simpanan keanggotaan pada tanggal 31 Desember 2023 dan 2022 masing-masing adalah sebesar Rp57.880.709.345 dan Rp74.363.893.444.

17. REFUNDABLE MEMBERSHIP FEE

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

The balance of the refundable membership fee as of December 31, 2023 and 2022 amounting to RpRp57.880.709.345 dan Rp74.363.893.444.

18. UTANG NON USAHA

18. NON TRADE-PAYABLES

Utang non usaha terdiri dari:

Non-trade payables consists of:

	31 Desember 2023 / *December 31, 2023*	**31 Desember 2022 / *December 31, 2022***	
a. Liabilitas Jangka Pendek			***a. Current Liabilities***
Retensi	5.772.031.305	15.481.125.601	*Retention*
Utang kepada pihak ketiga	917.802.265	1.375.228.240	*Payable to third parties*
Lain-lain	2.132.830.999	2.294.136.811	*Others*
Sub jumlah	**8.822.664.569**	**19.150.490.652**	***Sub total***
b. Liabilitas Jangka Panjang			***b. Non-Current Liabilities***
Utang kepada pihak ketiga	1.527.587.871	4.366.222.815	*Payable to third parties*
Sub jumlah	**1.527.587.871**	**4.366.222.815**	***Sub total***
JUMLAH UTANG NON USAHA	**10.350.252.440**	**23.516.713.467**	***TOTAL NON TRADE-PAYABLES***

Utang retensi merupakan utang kepada kontraktor yang akan dibayar pada tahun periode berikutnya

Retention Payables is a payables to the contractor that will be paid in the following year.

(Expressed in Rupiah, unless otherwise stated)

19. LIABILITAS IMBALAN KERJA KARYAWAN

19. EMPLOYEE BENEFITS LIABILITY

Liabilitas Imbalan kerja per 31 Desember 2023 dan 2022 masing -masing dihitung berdasarkan Undang-undang No. 11 tahun 2020 tanggal 02 November 2020 tentang cipta kerja. Untuk memenuhi imbalan kerja karyawan tersebut, Perusahaan mengikutsertakan karyawan dalam program Dana Pensiun Lembaga Keuangan (DPLK) Manulife Indonesia yang sebagian iurannya dibayarkan oleh Perusahaan, sehingga manfaat imbalan kerja saling hapus dengan akumulasi iuran Perusahaan program DPLK Manulife Indonesia.

Liabilities on employee benefits as of December 31, 2023 and 2022 are calculated based on Omnibus law No 11 year 2020 date November 2, 2020 To comply with this regulation, the Company have registered its employees for Dana Pensiun Lembaga Keuangan (DPLK) Manulife Indonesia and a part of the contribution have been paid by the Company, so the employee benefits have a reciprocal offsetting with the Company's accumulated contribution to DPLK Manulife Indonesia program.

Tabel berikut menyajikan komponen dari beban imbalan neto yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain dan jumlah yang diakui dalam laporan posisi keuangan untuk liabilitas diestimasi imbalan kerja yang dihitung oleh KKA Marcel Pryadarshi Soepeno dan Kantor Konsultan Aktuaria Nandi dan Sutama, aktuaris independen untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 berdasarkan laporannya masing-masing pada tanggal 1 Maret 2024 dan 6 Maret 2023.

The following table presents the components of net benefits expense recognized in the statement of profit or loss and other comprehensive income and the amount recognized in the statement of financial position for the estimated liability for employee benefits calculated by KKA Marcel Pryadarshi Soepeno and the Nandi and Sutama Actuarial Consultant Firm, independent actuaries for the year -years ending December 31, 2023 and 2022 based on reports on March 1, 2024 and March 6, 2023, respectively.

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

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

	31 Desember 2023 / *December 31, 2023*	**31 Desember 2022 / *December 31, 2022***	
Tingkat diskonto	6,2% & 7,1%	6,98% & 5,17%	*Discount rate*
Tingkat kenaikan gaji	9,00%	9,00%	*Future salary increase*
Tingkat mortalita	TMI IV 2019	TMI IV 2019	*Mortality rate*
Usia pensiun normal	55 tahun/ *55 years*		*Normal retirement age*
Tingkat cacat	10% dari Tingkat Mortalita/ *10% of Mortality Rate*		*Disability rate*

Pada tanggal 31 Desember 2023 dan 2022, jumlah karyawan yang berhak atas imbalan kerja tersebut masing-masing adalah sebanyak 206 karyawan.

As of December 31, 2023 and 2022, there are 206 employees who have the right to receive employee benefits, respectively.

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

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

	31 Desember 2023 / *December 31, 2023*	**31 Desember 2022 / *December 31, 2022***	
Saldo awal tahun	19.226.681.866	28.977.463.283	*Balance at beginning of the year*
Beban tahun berjalan	2.119.591.401	(6.888.348.791)	*Current cost*
Pengukuran kembali	135.366.168	(1.131.107.776)	*Remeasurement*
Pembayaran imbalan oleh entitas	(8.564.553.800)	(1.731.324.850)	*Payment of remuneration by entity*
Saldo akhir tahun	**12.917.085.635**	**19.226.681.866**	***Balance at the end of year***

(Expressed in Rupiah, unless otherwise stated)

19. LIABILITAS IMBALAN KERJA KARYAWAN (LANJUTAN)

19. EMPLOYEE BENEFITS LIABILITY (CONTINUED)

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

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

	31 Desember 2023 / *December 31, 2023*	**31 Desember 2022 / *December 31, 2022***	
Beban jasa kini	908.310.443	1.086.490.692	*Current service cost*
Beban bunga	1.211.280.958	1.386.965.050	*Interest cost*
Biaya jasa lalu	-	(7.982.838.371)	*Past service cost*
Biaya jasa lalu yang telah diakui			*Recognized past service costs*
(Keuntungan)/Kerugian atas Kurtailment/Penyelesaian	-	(1.352.406.965)	*(Profit)/Loss on Curtailment/Settlement*
(Keuntungan) Kerugian aktuaria yang diakui	-	(49.936.786)	*(Realized) unrealized actuarial gain*
Selisih Imbalan Kerja yang Dicatat pada beban	-	23.377.589	*Difference in Employee Benefits Recorded in Expenses*
Jumlah	**2.119.591.401**	**(6.888.348.791)**	***Total***

20. MODAL SAHAM

20. SHARE CAPITAL

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

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

Susunan Pemegang Saham Perusahaan pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The details of the Company's Shareholders as of December 31, 2023 and 2022 are as follows:

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

(Expressed in Rupiah, unless otherwise stated)

21. TAMBAHAN MODAL DISETOR

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

Pada tanggal 31 Desember 2023 dan 2022, akun tambahan modal disetor juga termasuk tambahan modal disetor yang berasal dari pengampunan pajak masing-masing sebesar Rp9.159.072.745 (Catatan 27d).

21. ADDITIONAL PAID-IN CAPITAL

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

As of December 31, 2023 and 2022, additional paid-in capital is additional from tax amnesty were amounting to Rp9,159,072,745 (Note 27d).

22. CADANGAN KHUSUS

Cadangan Khusus merupakan dividen yang tidak diambil setelah 10 (sepuluh) tahun terhitung sejak tanggal yang ditetapkan. Saldo cadangan khusus pada tanggal 31 Desember 2023 dan 2022 masing-masing adalah sebesar Rp1.605.799.904 dan Rp972.197.306.

22. SPECIAL RESERVES

Special Reserves are dividends that are not taken after 10 (ten) years from the stipulated date. The special reserve balance as of December 31, 2023 and 2022 amounting to Rp1.605.799.904 dan Rp972.197.306.

23. PENDAPATAN

Pendapatan terdiri dari:

23. REVENUES

Revenues consists of:

	2023	2022	
Lapangan golf	127.131.955.307	98.459.321.142	*Golf course*
Iuran keanggotaan	45.819.536.950	42.597.773.865	*Membership dues*
Restoran	48.548.360.800	34.702.074.865	*Restaurant*
Sewa ruangan	9.161.626.170	4.870.079.530	*Room rental*
Rekreasi	3.171.309.564	2.353.707.404	*Recreation*
Lain-lain	11.153.479.043	3.471.473.090	*Others*
Jumlah	**244.986.267.834**	**186.454.429.896**	***Total***

Tidak terdapat pendapatan Perusahaan yang melebihi 10% dari jumlah pendapatan kepada satu pelanggan saja untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022.

There is no sales transactions over 10% of the total revenues with any customer for the years ended December 31, 2023 and 2022.

(Expressed in Rupiah, unless otherwise stated)

24. BEBAN POKOK PENDAPATAN

Beban pokok pendapatan terdiri dari:

24. COST OF REVENUES

Cost of revenues represent from cost:

	2023	2022	
Lapangan golf	51.226.292.809	39.248.614.476	*Golf course*
Restoran	21.822.561.324	19.521.743.654	*Restaurant*
Rekreasi	1.243.578.193	1.055.851.060	*Recreation*
Jumlah	**74.292.432.326**	**59.826.209.190**	***Total***

Tidak ada pembelian kepada pemasok yang melebihi 10% dari jumlah beban pokok pendapatan neto untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022.

There are no purchase to individual supplier exceeding 10% of the total cost of revenues for the years ended December 31, 2023 and 2022.

25. BEBAN USAHA

Beban usaha terdiri dari:

25. OPERATING EXPENSES

Operating expenses consists of:

	2023	2022	
Gaji dan upah	28.299.633.793	24.888.066.326	*Salaries and wages*
Penyusutan (Catatan 11)	25.898.201.573	16.567.296.704	*Depreciation (Note 11)*
Pajak bumi dan bangunan	10.207.296.804	9.096.732.116	*Land and building tax*
Jasa kebersihan dan pelayanan	8.319.132.117	7.760.753.290	*Cleaning service*
Listrik dan air	4.302.806.960	4.040.888.969	*Electricity and water*
Pajak dan perizinan	3.247.087.235	1.170.087.004	*Employee welfare*
Amortisasi	2.613.975.176	2.613.975.177	*Amortization*
Perbaikan dan pemeliharaan	2.249.343.763	1.769.216.137	*Repair and maintenance*
Imbalan kerja karyawan (Catatan 19)	2.119.591.401	-	*Employee benefits (Note 19)*
Administrasi bank	1.855.453.943	1.414.623.929	*Bank administration*
Kesejahteraan karyawan	993.373.668	574.785.770	*Professional fee*
Transportasi	952.627.976	612.452.008	*Transportation*
Jasa tenaga ahli	502.963.581	797.127.240	*Tax and licensing*
Alat-alat tulis dan cetakan	516.534.083	658.622.158	*Stationery and printing*
Beban Asuransi	592.640.505	430.225.003	*Insurance Expenses*
Telepon dan teleks	269.223.949	222.859.159	*Telephone and telex*
Lain-lain (masing-masing di bawah Rp100.000.000)	1.216.613.146	1.137.620.832	*Others (each belows Rp100,000,000)*
Jumlah	**94.156.499.674**	**73.755.331.822**	***Total***

(Expressed in Rupiah, unless otherwise stated)

26. TRANSAKSI DENGAN PIHAK BERELASI

26. TRANSACTION WITH RELATED PARTIES

Tidak terdapat transaksi lain dengan pihak berelasi pada tanggal 31 Desember 2023 dan 2022 kecuali untuk gaji dan tunjangan manajemen kunci, sebagai berikut:

There are no other transactions with related parties as of December 31, 2023 and 2022 except for the salaries and allowances of key management personnel, as follows:

	2023	**2022**	
Beban gaji dan tunjangan	5.508.109.553	4.819.960.004	*Salaries and benefit expenses*
Persentase terhadap beban usaha	**5,85%**	**6,54%**	***Percentage to operatig expenses***

27. PERPAJAKAN

27. TAXATION

a. Utang pajak

Utang pajak terdiri dari:

a. Taxes payable

Taxes payable consists of:

	31 Desember 2023 / *December 31, 2023*	**31 Desember 2022 / *December 31, 2022***	
Pajak Penghasilan			*Income tax*
Pasal 29	5.110.975.583	3.278.868.973	*Article 29*
Pasal 25	1.030.754.725	675.872.916	*Article 25*
Pasal 21	538.406.877	468.278.402	*Article 21*
Pasal 23	16.087.575	92.789.995	*Article 23*
Pasal 4 ayat (2)	3.791.190	239.207.309	*Article 4 (2)*
Pajak Pertambahan Nilai - Net	2.179.319.969	314.905.476	*Value Added Tax - Net*
Pajak pembangunan	468.462.200	374.897.093	*Development tax*
Jumlah	**9.347.798.118**	**5.444.820.165**	***Total***

b. (Beban) pajak penghasilan

(Beban) pajak penghasilan terdiri dari:

b. Income tax (expense)

Income tax (expense) consists of:

	2023	**2022**	
Kini	(16.538.431.249)	(12.369.056.851)	*Current*
Tangguhan	(2.638.509.223)	(2.071.739.487)	Deferred
Jumlah	**(19.176.940.472)**	**(14.440.796.338)**	***Total***

(Expressed in Rupiah, unless otherwise stated)

27. PERPAJAKAN (LANJUTAN)

27. TAXATION (CONTINUED)

b. (Beban) pajak penghasilan (Lanjutan)

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

b. Income tax (expense) (Continued)

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

	2023	2022	
Laba sebelum manfaat (beban) pajak penghasilan	90.445.512.313	67.469.579.846	*Income before income tax benefit (expense)*
Perbedaan tetap			***Permanent differences***
Pendapatan bunga	(8.760.604.490,00)	(5.379.200.481)	*Interest income*
Pendapatan sewa ruangan	(9.161.626.170,00)	(4.870.079.530)	*Room rental*
Kesejahteraan karyawan	132.207.374,00	198.863.840	*Employees' welfare*
Perjamuan dan representasi	1.654.243.552,00	562.033.418	*Donation and representation*
Biaya pajak	2.773.498.404,00	807.370.071	*Tax expense*
Jumlah perbedaan tetap	**(13.362.281.330)**	**(8.681.012.682)**	***Total permanent differences***
Perbedaan temporer			**Temporary differences**
Pencadangan Imbalan kerja	2.119.591.401	(6.888.348.791)	*Employee benefits reserves*
Pembayaran imbalan kerja	(8.564.553.800)	(1.731.324.850)	*Payment of employee benefits*
Penyusutan	4.536.418.912	6.054.092.161	*Depreciation*
Jumlah perbedaan temporer	**(1.908.543.487)**	**(2.565.581.480)**	***Total permanent differences***
Penghasilan kena pajak	**75.174.687.496**	**56.222.985.683**	***Taxable income***
Beban pajak penghasilan			***Income tax expense***
Perhitungan pajak penghasilan	16.538.431.249	12.369.056.851	*Corporate income tax*
Dikurangi pajak penghasilan dibayar di muka:			*Less prepaid income tax:*
Pasal 22	621.668	-	*Article 22*
Pasal 23	122.422.721	100.832.626	*Article 23*
Pasal 25	11.304.411.277	8.989.355.252	*Article 25*
Pajak penghasilan badan kurang (lebih) bayar	**5.110.975.583**	**3.278.868.973**	***Corporate income tax Underpayment (overpayment)***

(Expressed in Rupiah, unless otherwise stated)

27. PERPAJAKAN (LANJUTAN)

c. Pajak tangguhan

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

27. TAXATION (CONTINUED)

c. Deferred tax

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

	1 Januari/ *January 1, 2023*	Dikreditkan ke laporan laba rugi/ *Credited to statements of profit or loss*	Dikreditkan ke penghasilan komprehensif lain/ *Credited to other comprehensive income*	31 Desember/ December 31, 2023	
Aset tetap	6.756.592.370	(1.220.617.496)	-	5.535.974.874	*Fixed assets*
Imbalan kerja	4.229.870.010	(1.417.891.727)	29.780.557	2.841.758.840	*Employee benefit*
Jumlah	**10.986.462.380**	**(2.638.509.223)**	**29.780.557**	**8.377.733.714**	***Total***

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

d. Pengampunan pajak

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

d. Tax amnesty

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

(Expressed in Rupiah, unless otherwise stated)

27. PERPAJAKAN (LANJUTAN)

27. TAXATION (CONTINUED)

e. Administrasi

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

e. Administration

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

f. Pemerisksaan Pajak

Selama periode berjalan, Grup menerima Surat Ketetapan Pajak dengan rincian sebagai berikut:

Tahun Pajak 2017

Pada November 2022, Perusahaan telah menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB), Surat Ketetapan Pajak Nihil (SKPN) dan Surat Tagihan Pajak (STP) yang diterbitkan Direktorat Jenderal Pajak dengan nilai sebesar Rp10.948.673.290.

f. Tax Audit

For the period ended, the Group has received the Tax Assessment Letter, the detail as of follows:

The company has received an Notice of Tax Underpayment Assessment Letter, Notice of Nil Tax Assessment Letter and Notice of Tax Collection issued by the Directorate General of Taxes on November 21, 2022 with a value of Rp10,948,673,290.

No/ No.	Jenis Surat/ *Tax Letter*	Nomor Surat Pajak/ *Tax Letter No.*	*Tanggal Surat/* Date Issued	Periode/ *Period*	Jumlah/ *Total*
1	Surat Ketetapan Pajak Kurang Bayar Pajak Penghasilan Badan/ *Notice of Tax Underpayment Assessment Letter Corporate Income Tax*	00015/206/17/054/22	21 November 2022/ *November 21, 2022*	2017/ *2017*	7.488.265.748
2	Surat Ketetapan Pajak Kurang Bayar PPh 21/ *Notice of Tax Underpayment Assessment Letter Tax Article 21*	00021/201/17/054/22	21 November 2022/ *November 21, 2022*	Desember 2017/ *December 2017*	249.510.542
3	Surat Ketetapan Pajak Kurang Bayar PPh 23/ *Notice of Tax Underpayment Assessment Letter Tax Article 23*	00013/203/17/054/22	21 November 2022/ *November 21, 2022*	Desember 2017/ *December 2017*	6.566.314
4	Surat Ketetapan Pajak Kurang Bayar PPh Pasal 4(2)/ *Notice of Tax Underpayment Assessment Letter Tax Article 4(2)*	00015/240/17/054/22	21 November 2022/ *November 21, 2022*	Desember 2017/ *December 2017*	63.162.206
5	Surat Ketetapan Pajak Kurang Bayar PPN/ *Notice of Tax Underpayment Assessment Letter VAT*	00064/207/17/054/22	21 November 2022/ *November 21, 2022*	November 2017/ *November 2017*	14.866.866
6	Surat Ketetapan Pajak Kurang Bayar PPN/ *Notice of Tax Underpayment Assessment Letter VAT*	00065/207/17/054/22	21 November 2022/ *November 21, 2022*	Desember 2017/ *December 2017*	2.923.000.949

(Expressed in Rupiah, unless otherwise stated)

27. PERPAJAKAN (LANJUTAN)

27. TAXATION (CONTINUED)

f. Pemeriksaan Pajak

f. Tax Audit

No./ *No.*	Jenis Surat/ *Tax Letter*	Nomor Surat Pajak/ *Tax Letter No.*	*Tanggal Surat/* Date Issued	Periode/ *Period*	Jumlah/ *Total*
7	Surat Tagihan Pajak PPN/ *Notice of Tax Collection VAT*	00027/107/17/054/22	21 November 2022/ *November 21, 2022*	Desember 2017/ *December 2017*	203.300.665
8	Surat Ketetapan Pajak Nihil PPh 4(2)/ Notice of Nil Tax Assessment Letter Tax Article 4(2)	00064/540/17/054/22	21 November 2022/ *November 21, 2022*	November 2017/ *November 2017*	Nihil
9	Surat Ketetapan Pajak Nihil PPh 23/ Notice of Nil Tax Assessment Letter Tax Article 23	00070/503/17/054/22	21 November 2022/ *November 21, 2022*	November 2017/ *November 2017*	Nihil
10	Surat Ketetapan Pajak Nihil PPh 21/ *Notice of Nil Tax Assessment Letter Tax Article 21*	00080/501/17/054/22	21 November 2022/ *November 21, 2022*	November 2017/ *November 2017*	Nihil

Berdasarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) dan Surat Tagihan Pajak (STP) tersebut Perusahaan menyetujui untuk menyetor sebagian pajak dan sanksi yang masih harus dibayar sebesar Rp262.191.841 yang telah disetor pada tanggal 19 Desember 2022 dan Perusahaan telah mengajukan keberatan pajak melalui Surat nomor 006/ACC/DIG/02/2023, 007/ACC/DIG/02/2023, 008/ACC/DIG/02/2023.

Based on the Notice of Tax Underpayment Assessment Letter and Notice of Tax Collection, the Company agreed to deposit a portion of the accrued taxes and sanctions amounting to Rp262,191,841 which was paid on December 19, 2022 and the Company has filed a tax objection through letter number 006/ACC/DIG/02/2023, 007/ACC/DIG/02/2023, 008/ACC/DIG/02/2023.

Perusahaan telah menerima jawaban dari tanggapan keberatan Yang diterbitkan Direktorat Jenderal Pajak pada tanggal 15 Desember 2023 melalui surat keputusan Nomor KEP-03674/KEB/PJ/WPJ.07/2023 menetapkan mengabulkan sebagian Keberatan yang disampaikan perusahaan melalui suratnya No 007/ACC/DIG/02/2023. Sampai saat laporan ini diterbitkan belum ada tanggapan terkait surat nomor 006/ACC/DIG/02/2023 dan 008/ACC/DIG/02/2023 atas keberatan tersebut.

The company has received answers to the objections issued by the Directorate General of Taxes on December 15 2023 through decision letter Number KEP-03674/KEB/PJ/WPJ.07/2023 determining to grant some of the objections submitted by the company through letter No 007/ACC/DIG/ 02/2023. Until the time this report was published there had been no response regarding letters number 006/ACC/DIG/02/2023 and 008/ACC/DIG/02/2023 regarding this objection.

(Expressed in Rupiah, unless otherwise stated)

28. LABA NETO PER SAHAM

28. EARNINGS PER SHARE

	2023	2022	
Laba neto	71.268.571.841	53.028.783.509	*Net income*
Rata-rata tertimbang saham yang beredar	2.094	2.094	*Weighted average outstanding shares*
Laba neto per saham	**34.034.657**	**25.324.156**	***Earnings per share***

29. ASET DAN LIABILITAS MONETER DALAM MATA UANG ASING

29. MONETARY ASSETS AND LIABILITIES IN FOREIGN CURRENCY

	Dolar Amerika Serikat/ *United States Dollar*		Ekuivalen Rupiah/ *Rupiah equivalents*		
	2023	2022	2023	2022	
Aset moneter					***Monetary assets***
Kas dan setara kas	2.223.345	2.955.444	34.275.065.190	46.492.066.737	*Cash and cash equivalents*

	Yen Jepang / Japaneses Yen		Ekuivalen Rupiah/ *Rupiah equivalents*		
	2023	2022	2023	2022	
Aset moneter					***Monetary assets***
Kas dan setara kas	109.950.000	-	12.044.698.148	-	*Cash and cash equivalents*
Jumlah aset moneter - neto	**112.173.345**	**2.955.444**	**46.319.763.337**	**46.492.066.737**	***Total monetary assets - net***

(Expressed in Rupiah, unless otherwise stated)

30. MANAJEMEN RISIKO KEUANGAN

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

Risiko kredit

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

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

30. FINANCIAL RISK MANAGEMENT

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

Credit risk

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

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

	2023	**2022**	
Pinjaman yang diberikan dan piutang			*Loans and receivables*
Kas dan setara kas	324.769.699.884	297.788.775.508	*Cash and cash equivalents*
Piutang usaha	8.937.637.173	8.147.552.524	*Trade receivables*
Piutang non-usaha	569.296.499	431.830.796	*Non-trade receivables*
Jumlah risiko kredit	**334.276.633.556**	**306.368.158.828**	***Total credit risk***

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

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

	31 Desember/ December 31, 2023 **Belum jatuh tempo atau tidak mengalami penurunan nilai/ *neither past due nor impaired***			
	Kelompok 1/ *Group 1*	**Kelompok 2/ *Group 2***	**Jumlah/ *Total***	
Aset keuangan				***Financial assets***
Pinjaman yang diberikan dan piutang				*Loans and receivables*
Kas dan setara kas	324.769.699.884	-	324.769.699.884	*Cash and cash equivalents*
Piutang usaha	-	8.937.637.173	8.937.637.173	*Trade receivables*
Piutang non-usaha	-	569.296.499	569.296.499	*Non-trade receivables*

(Expressed in Rupiah, unless otherwise stated)

30. MANAJEMEN RISIKO KEUANGAN (LANJUTAN)

30. FINANCIAL RISK MANAGEMENT (CONTINUED)

	31 Desember/ December 31, 2022 Belum jatuh tempo atau tidak mengalami penurunan nilai/ *neither past due nor impaired*			
	Kelompok 1/ ***Group 1***	**Kelompok 2/** ***Group 2***	**Jumlah/** ***Total***	
Aset keuangan				***Financial assets***
Pinjaman yang diberikan dan piutang				*Loans and receivables*
Kas dan setara kas	297.788.775.508	-	297.788.775.508	*Cash and cash equivalents*
Piutang usaha	-	8.147.552.524	8.147.552.524	*Trade receivables*
Piutang non-usaha	-	431.830.796	431.830.796	*Non-trade receivables*

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

Kelompok 1 piutang berkaitan dengan piutang yang berasal dari klien atau pelanggan yang konsisten membayar sebelum tanggal jatuh tempo. Kelompok 2 termasuk piutang yang ditagih pada tanggal jatuh temponya bahkan tanpa upaya dari Perusahaan untuk melakukan penagihan kepada klien, sedangkan piutang yang ditagih pada tanggal jatuh tempo dan Perusahaan melakukan upaya yang gigih untuk menagih piutang tersebut yang termasuk dalam piutang Kelompok 3. Pada tanggal 31 Desember 2023 dan 2022 tidak terdapat piutang yang termasuk dalam Kelompok 3.

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

Group 1 receivables related to those receivables from clients or customers that consistently pay before the maturity date. Group 2 includes receivables that are collected on their due dates even without an effort from the Company to follow them up while receivables which are collected on their due dates provided that the Company made a persistent effort to collect them are included under Group 3 receivables. There are no receivables in Group 3 as of December 31, 2023 and 2022.

(Expressed in Rupiah, unless otherwise stated)

30. MANAJEMEN RISIKO KEUANGAN (LANJUTAN)

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

30. FINANCIAL RISK MANAGEMENT (CONTINUED)

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

	31 Desember/ *December 31, 2023*				
	Kurang dari 3 bulan/ *Less than 3 months*	**3 bulan sampai dengan 1 tahun/ *3 months to 1 year***	**Lebih dari 1 tahun/ *More than 1 years***	**Jumlah/ *Total***	
Aset keuangan					***Financial assets***
Pinjaman yang diberikan dan piutang					*Loans and receivables*
Kas dan setara kas	324.769.699.884	-	-	324.769.699.884	*Cash and cash equivalents*
Piutang usaha	7.537.879.980	-	1.399.757.193	8.937.637.173	*Trade receivables*
Piutang non-usaha	242.268.717	-	327.027.782	569.296.499	*Non-trade receivables*
	332.549.848.581	**-**	**1.726.784.975**	**334.276.633.556**	
Liabilitas keuangan					***Financial liabilities***
Utang usaha	7.836.625.261	-	3.189.841.092	11.026.466.353	*Trade payables*
Biaya yang masih harus dibayar	6.024.230.285	-	-	6.024.230.285	*Accrued expenses*
Utang dividen	-	-	25.502.839.103	25.502.839.103	*Dividends payable*
Utang non-usaha	8.822.664.569	-	1.527.587.871	10.350.252.440	*Non-trade payables*
Simpanan keanggotaan yang dapat dikembalikan	-	-	57.880.709.345	57.880.709.345	*Refundable membership fee*
	22.683.520.115	**-**	**88.100.977.411**	**110.784.497.526**	

(Expressed in Rupiah, unless otherwise stated)

30. MANAJEMEN RISIKO KEUANGAN (LANJUTAN)

30. FINANCIAL RISK MANAGEMENT (CONTINUED)

	31 Desember/ *December 31, 2022*				
	Kurang dari 3 bulan/ *Less than 3 months*	**3 bulan sampai dengan 1 tahun/ *3 months to 1 year***	**Lebih dari 1 tahun/ *More than 1 years***	**Jumlah/ *Total***	
Aset keuangan					***Financial assets***
Pinjaman yang diberikan dan piutang					*Loans and receivables*
Kas dan setara kas	297.788.775.508	-	-	297.788.775.508	*Cash and cash equivalents*
Piutang usaha	6.391.987.748	1.755.564.776	-	8.147.552.524	*Trade receivables*
Piutang non-usaha	431.830.796	-	-	431.830.796	*Non-trade receivables*
	304.612.594.052	**1.755.564.776**	**-**	**306.368.158.828**	
Liabilitas keuangan					***Financial liabilities***
Utang usaha	14.017.074.941	1.467.936.641	-	15.485.011.582	*Trade payables*
Biaya yang masih harus dibayar	7.801.346.421	-	-	7.801.346.421	*Accrued expenses*
Utang dividen	-	-	21.711.884.514	21.711.884.514	*Dividends payable*
Utang non-usaha	19.150.490.652	-	4.366.222.815	23.516.713.467	*Non-trade payables*
Simpanan keanggotaan yang dapat dikembalikan	-	-	74.363.893.444	74.363.893.444	*Refundable membership fee*
	40.968.912.014	**1.467.936.641**	**100.442.000.773**	**142.878.849.428**	

Risiko mata uang asing

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

Foreign currency risk

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

(Expressed in Rupiah, unless otherwise stated)

31. INSTRUMEN KEUANGAN

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

Perbandingan dengan kategori jumlah tercatat dan nilai wajar aset dan liabilitas keuangan lancar pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

31. FINANCIAL INSTRUMENTS

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

A comparison by category of carrying amounts and fair values of current financial assets and liabilities as of December 31, 2023 and 2022 are set out below:

	31 Desember/ *December 31, 2023*		
	Nilai tercatat/ *Carrying value*	**Nilai wajar/ *Fair value***	
Aset keuangan			***Financial assets***
Pinjaman yang diberikan dan piutang			*Loans and receivables*
Kas dan setara kas	324.769.699.884	324.769.699.884	*Cash and cash equivalents*
Piutang usaha	8.937.637.173	8.937.637.173	*Trade receivables*
Piutang non-usaha	569.296.499	569.296.499	*Non-trade receivables*
Liabilitas keuangan			*Financial liabilities*
Liabilitas keuangan lainnya			*Other financial liabilities*
Utang usaha	11.026.466.353	11.026.466.353	*Trade payables*
Biaya yang masih harus dibayar	6.024.230.285	6.024.230.285	*Accrued expenses*
Utang dividen	25.502.839.103	25.502.839.103	*Dividends payable*
Utang non-usaha	10.350.252.440	10.350.252.440	*Non-trade payables*
Simpanan keanggotaan yang dapat dikembalikan	57.880.709.345	57.880.709.345	*Refundable membership fee*

	31 Desember/ *December 31, 2022*		
	Nilai tercatat/ *Carrying value*	**Nilai wajar/ *Fair value***	
Aset keuangan			***Financial assets***
Pinjaman yang diberikan dan piutang			*Loans and receivables*
Kas dan setara kas	297.788.775.508	297.788.775.508	*Cash and cash equivalents*
Piutang usaha	8.147.552.524	8.147.552.524	*Trade receivables*
Piutang non-usaha	431.830.796	431.830.796	*Non-trade receivables*
Liabilitas keuangan			*Financial liabilities*
Liabilitas keuangan lainnya			*Other financial liabilities*
Utang usaha	15.485.011.582	15.485.011.582	*Trade payables*
Biaya yang masih harus dibayar	7.801.346.421	7.801.346.421	*Accrued expenses*
Utang dividen	21.711.884.514	21.711.884.514	*Dividends payable*
Utang non-usaha	19.150.490.652	19.150.490.652	*Non-trade payables*
Simpanan keanggotaan yang dapat dikembalikan	74.363.893.444	74.363.893.444	*Refundable membership fee*

(Expressed in Rupiah, unless otherwise stated)

31. INSTRUMEN KEUANGAN (LANJUTAN)

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

31. FINANCIAL INSTRUMENTS (CONTINUED)

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

32. MANAJEMEN PERMODALAN

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

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

32. CAPITAL MANAGEMENT

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

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

	31 Desember 2023 / *December 31, 2023*	**31 Desember 2022 / *December 31, 2022***	
Modal saham	62.820.000.000	62.820.000.000	*Share capital*
Tambahan modal disetor	38.000.000.000	38.000.000.000	*Additional paid-in capital*
Cadangan khusus	1.605.799.904	972.197.306	*Special reserves*
Saldo laba	338.103.654.998	293.455.060.100	*Retained earnings*
Tambahan modal disetor dari pengampunan pajak	9.159.072.745	9.159.072.745	*Additional paid-in capital from tax amnesty*
Jumlah	**449.688.527.647**	**404.406.330.151**	***Total***

33. INFORMASI SEGMEN

33. SEGMENT INFORMATION

	BSD Course	**PIK Course**	**Jumlah/ *Total***	
<u>31 Desember 2023</u>				***<u>December 31, 2023</u>***
Pendapatan usaha	98.297.463.674	146.688.804.160	244.986.267.834	*Operating revenues*
Hasil				***Income***
Laba bruto	67.677.194.505	103.016.641.002	170.693.835.507	*Gross profit*
Beban usaha	(42.191.051.837)	(51.965.447.837)	(94.156.499.674)	*Operating expenses*
Laba usaha	25.486.142.668	51.051.193.165	76.537.335.833	*Income from operations*
Penghasilan lain-lain	6.670.159.482	7.238.016.998	13.908.176.480	*Other income*
Laba sebelum beban pajak penghasilan	32.156.302.150	58.289.210.163	90.445.512.313	*Income before income tax expense*
Beban pajak penghasilan	(7.005.665.411)	(12.171.275.061)	(19.176.940.472)	*Income tax expense*
Laba neto	**25.150.636.739**	**46.117.935.102**	**71.268.571.841**	***Net income***
Jumlah aset segmen	219.388.250.994	434.147.116.737	653.535.367.732	*Total segment assets*
Jumlah liabilitas segmen	180.661.917.800	23.184.922.286	203.846.840.085	*Total segment liabilities*

(Expressed in Rupiah, unless otherwise stated)

33. INFORMASI SEGMEN (LANJUTAN)

33. SEGMENT INFORMATION (CONTINUED)

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

34. PERISTIWA SETELAH TANGGAL NERACA

Tidak ada peristiwa penting setelah periode pelaporan.

34. EVENT AFTER REPORTING PERIOD

There were no significant events after the reporting period.

35. REKLASIFIKASI AKUN

Beberapa akun dalam laporan posisi keuangan konsolidasian pada tanggal 31 Desember 2022 telah direklasifikasi agar sesuai dengan penyajian pada tanggal 31 Desember 2023. Berikut adalah ringkasannya:

35. RECLASSIFICATION ACCOUNT

Certain accounts in the consolidated statements of financial position as of December 31, 2022 have been reclassified to conform with the presentation as of December 31, 2023. Summary of such accounts are as:

	Sebelum Reklasifikasi/ Before Reclasification	**Penyesuaian dan Reklasifikasi/ Adjusment and Reclassifications**	**Sesudah Reklasifikasi/ After Reclasification**	
Laporan Posisi Keuangan				*Statement Of Financial Position*
Liabilitas Jangka Pendek				***Current Liabilities***
Utang non-usaha	23.516.713.467	(4.366.222.815)	19.150.490.652	*Non-trade payables*
Liabilitas Jangka Panjang				***Non Current Liabilities***
Utang non-usaha	-	4.366.222.815	4.366.222.815	*Non-trade payables*

35. PERKARA HUKUM DAN LIABILITAS BERSYARAT

Perusahaan tidak mempunyai perkara hukum yang signifikan pada tanggal 31 Desember 2023 dan 2022. Manajemen Perusahaan berkeyakinan bahwa kewajiban atas gugatan hukum atau tuntutan dari pihak ketiga tidak akan mempengaruhi posisi keuangan dan hasil operasi masa yang akan datang secara signifikan.

35. LEGAL MATTERS AND CONTINGENCIES

As of December 31, 2023 and 2022, the Company does not involve in any other significant legal matters. The Company's management believed that the eventual liabilities under these lawsuits or claims, if any, will not have a material adverse effect on the Company's future financial position and operating results.